



Soaltee Hotel Limited



४६औं वार्षिक प्रतिवेदन  
२०७६/२०७७ (२०१८/२०२०)

ताहाचल, काठमाडौं, नेपाल

# Board of Directors | वर्तमान संचालक समिति



Executive Chairman कार्यकारी अध्यक्ष  
**Mr. Dinesh Bahadur Bista** श्री दिनेश बहादुर बिष्ट  
Nominee प्रतिनिधि  
Soaltee Enterprises Pvt. Ltd सोल्टी इन्टरप्राइजेज प्रा.लि.



Director संचालक  
**Mr. Ravi Bhakta Shrestha** श्री रवि भक्त श्रेष्ठ  
Nominee प्रतिनिधि  
Soaltee Enterprises Pvt. Ltd. सोल्टी इन्टरप्राइजेज प्रा.लि.



Director संचालक  
**Mr. Rajesh Kazi Shrestha** श्री राजेश काजि श्रेष्ठ  
Nominee प्रतिनिधि  
Soaltee Enterprises Pvt. Ltd सोल्टी इन्टरप्राइजेज प्रा.लि.



Director संचालक  
**Mrs. Jaya Rajya Laxmi Shah** श्रीमती जया राज्य लक्ष्मी शाह  
Nominee प्रतिनिधि  
Soaltee Enterprises Pvt. Ltd. सोल्टी इन्टरप्राइजेज प्रा.लि.



Director संचालक  
**Mr. Sashi Raj Pandey** श्री शशिराज पाण्डे  
Elected from प्रतिनिधि  
General Public Shareholders सर्वसाधारण शेयरधनीहरुबाट निर्वाचित



Director संचालक  
**Mr. Niranjana Kumar Tibrewala** श्री निरञ्जन कुमार टिबरेवाला  
Elected from प्रतिनिधि  
General Public Shareholders सर्वसाधारण शेयरधनीहरुबाट निर्वाचित



Director संचालक  
**Mr. Prakash Bikram Khatri** श्री प्रकाश विक्रम खत्री  
Elected from प्रतिनिधि  
General Public Shareholders सर्वसाधारण शेयरधनीहरुबाट निर्वाचित



Director संचालक  
**Mr. Ganesh Bahadur Chand** श्री गणेश बहादुर चन्द  
Nominee प्रतिनिधि  
Nepal Airlines Corporation नेपाल वायुसेवा निगम

## COMPANY SECRETARY कम्पनी सचिव



**Mr. Lil Bahadur Khatri** श्री लिल बहादुर खत्री

P.O. Box 3800  
KMC-13  
Tahachal, Kathmandu  
Tel.: 977 1 4673299  
Email: legal@soaltee.com.np

WWW.CROWNEPLAZA.COM/KATHMANDU  
HTTP://WWW.SOALTEEHOTEL.COM

Owning Company of

  
**SOALTEE  
CROWNE PLAZA**  
AN IHG HOTEL  
KATHMANDU

## सोल्टी होटेल लिमिटेडको ४६औं वार्षिक साधारण सभा सम्बन्धी सूचना

श्री शेरधनी महानुभाव,

मिति २०७७ पौष ०३ गते (१८ दिसम्बर २०२०) शुक्रवारका दिन बसेको यस सोल्टी होटेल लिमिटेड (कम्पनी) को सञ्चालक समितिको २३१औं बैठकको निर्णय अनुसार यस कम्पनीको ४६औं वार्षिक साधारण सभा निम्नलिखित मिति, समय र स्थानमा निम्नलिखित विषयहरू उपर छलफल तथा निर्णय गर्न बस्ने भएकोले उक्त साधारण सभामा स्वयम् वा रितपूर्वकको प्रतिनिधित्वद्वारा अभौतिक माध्यम अर्थात भर्चुअल भिडियो कन्फेरेन्स (Virtual video conference medium) माध्यमबाट उपस्थित हुनका लागि सबै शेरधनी महानुभावहरूको जानकारीका लागि यो सूचना प्रकाशित गरिएको छ ।

१. सभा हुने मिति, समय र स्थान:

मिति: २०७७ साल पौष २९ गते तदनुसार १३ जनवरी २०२१, बुधवारका दिन ।

समय: बिहान ११.००बजे ।

स्थान: कम्पनीको रजिष्टर्ड कार्यालय, ताहाचल, काठमाडौं ।

विश्वव्यापी रूपमा फैलिएको महामारी कोरोनाभाइरस (कोभिड - १९) को प्रकोप नेपालमा यथावत कायमै रहेको विशेष र अप्रत्याशित परिस्थितिका कारण कम्पनीको ४६औं वार्षिक साधारण सभाको बैठक भर्चुअल भिडियो कन्फेरेन्स माध्यमबाट सञ्चालन गरिनेछ । सो बैठकमा शेरधनीहरूको उपस्थित भर्चुअल भिडियो कन्फेरेन्स माध्यमबाट सुनिश्चित गरिने भएकोले भौतिक उपस्थितीमा नेपाल सरकार द्वारा जारी (कोभिड - १९) नियन्त्रण तथा रोकथाम सम्बन्धि जनस्वास्थ्यका अत्यावश्यक प्रोटोकल निर्देशन अनुपालनहरू कडाईका साथ पालना गर्दै शेरधनी महानुभावहरूको साधारण सभामा सहभागीता भर्चुअल भिडियो कन्फेरेन्स अनलाइन माध्यमबाट उपस्थितिको लागि अनुरोध गरिएकोछ, र सोहि अनुसार व्यावस्था गरिनेछ ।

२. छलफलका विषयहरू:

(क) सामान्य प्रस्ताव

१. आर्थिक वर्ष २०७६/०७७ (२०१९/२०) को सञ्चालक समितिको वार्षिक प्रतिवेदन पारित गर्ने ।

२. लेखापरीक्षकको प्रतिवेदन सहितको आर्थिक वर्ष २०७६/०७७ (२०१९/२०) का वार्षिक आर्थिक विवरणहरू, (Financial Statements), २०७७ 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 कम्पनीहरूको आर्थिक वर्ष २०७६/०७७ (२०१९/२०) को वित्तीय विवरणहरू समेत समावेश रहेको कम्पनीको एकिकृत आर्थिक विवरणहरू, (Consolidated Financial Statements) उपर छलफल गरी पारित गर्ने ।

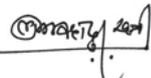
३. कम्पनीको लेखापरीक्षण समितिको सिफारिस बमोजिम आर्थिक वर्ष २०७७/७८ (२०२०/२१) को लागि कम्पनीको बैधानिक लेखापरीक्षक नियुक्त गर्ने तथा निजको पारिश्रमिक निर्धारण गर्ने ।

(ख) विविध

४. विविध: अध्यक्षको अनुमति अनुसार ।



सञ्चालक समितिको आज्ञाले



(लिल बहादुर खत्री)  
कम्पनी सचिव

## ४६औं वार्षिक साधारण सभा सम्बन्धी जानकारी

१. विश्वव्यापी रुपमा फैलिएको महामारी कोरोनाभाइरस (कोभिड - १९) को प्रकोप नेपालमा यथावत कायमै रहेको विशेष र अप्रत्याशित परिस्थितिका कारण कम्पनीको ४६औं वार्षिक साधारण सभाको बैठक भर्चुअल भिडियो कन्फरेन्स माध्यमबाट सञ्चालन गरिनेछ। कम्पनीको ४६औं वार्षिक साधारण सभाको बैठकमा भर्चुअल भिडियो कन्फरेन्स माध्यमबाट सहभागिताको सुविधा शेरधनिहरूको लागि जसले पहिला दर्ता गर्दछ वा पहिलो भर्चुअल सहभागी हुन जानकारी गराउछ, उसले सेवा पाउछको आधारमा ( first come first served basis) भर्चुअल भिडियो कन्फरेन्स शेरधनिहरूको आधिकारिक ईमेल आई डी मा Video conference लिंक (link) उपलब्ध गराइनेछ। साथै भिडियो कन्फरेन्स (भर्चुअल) मार्फत ४६औं वार्षिक साधारण सभाको बैठकमा भाग लिने शेरधनिहरूको भर्चुअल सहभागितालाई कम्पनी ऐन, २०६३ को दफा ७३ बमोजिमको गणपूरक संख्या गणनागर्दा उपस्थितिमा समावेश गरी गणना गरिनेछ।
२. ४६औं वार्षिक साधारण सभाको प्रयोजनको लागि कम्पनीको शेर दाखिल खारेज दर्ता किताब बुधवार, २०७७ पौष १५ गते (30th December 2020) देखि, बुधवार, २०७७ पौष २९ (13th January 2021) गते सम्म अर्थात ४६औं साधारण सभा सम्पन्न नभए सम्मका लागि बन्द रहनेछ। साथै, नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०७७/०९/१४ गते सम्म नियमानुसार कारोवार भई यस कम्पनीको शेर दाखिल खारेजका लागि प्राप्त हुन आएका शेरधनी महानुभावहरूलाई यस साधारण सभाको प्रयोजनको लागि शेरधनी कायम गरिनेछ।
३. भर्चुअल भिडियो कन्फरेन्स माध्यमबाट सहभागि हुनु हुने शेरधनी महानुभावहरूलाई ४६औं वार्षिक साधारण सभा स्थलमा उपस्थित भए सरह मान्यता दिइनेछ। भर्चुअल भिडियो कन्फरेन्स माध्यमबाट सहभागि हुनु हुने शेरधनिहरूको हाजिर निजहरूले गरेको लगइन (Virtual Log-in) को आधारमा गरिनेछ। शेरधनीहरूलाई सहभागिताको लागि भर्चुअल भिडियो कन्फरेन्स शेरधनिहरूको आधिकारिक ईमेल आईडीमा Video conference लिंक (link) कम्पनीको ईमेल [legal@soaltee.com.np](mailto:legal@soaltee.com.np) वाट पठाउने व्यवस्था गरिनेछ।
४. ४६औं वार्षिक साधारण सभाको सूचना सहितको संक्षिप्त आर्थिक विवरण २०७६/७७ शेरधनीमहानुभावहरूलाई शेरधनी लगतमा कायम रहेको ईमेल ठेगानामा प्रेषित गरिने छ। **साधारण सभाको सूचना र वित्तीय विवरणहरू सहितको ४६औं वार्षिक प्रतिवेदन २०७६/७७ यस कम्पनीको वेबसाईट Website: <http://www.soalteehotel.com>मा हेर्न सकिने छ।**
५. छलफलको विषय अन्तर्गत विविध शीर्षकको सम्बन्धमा शेरधनीमहानुभावहरूले कुनै विषय उपर छलफल गर्न चाहनु भएमा सम्बन्धित विषय खुलाई वार्षिक साधारण सभा हुनुभन्दा ७ दिन अगावै अर्थात २०७७ पौष २२ (६ जनवरी २०२१) गते बुधवार सम्म कम्पनी सचिव मार्फत यस कम्पनीका कार्यकारी अध्यक्षलाई लिखित जानकारी दिनु पर्नेछ। तर, यसलाई छलफल र पारित हुने प्रस्तावको रुपमा समावेश गरिने छैन।
६. शेरधनीलाई प्रतिनिधि (प्रोक्सी) नियुक्त गरी सो प्रतिनिधि नियुक्त पत्र, सभा शुरु हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय, ताहाचलमा दर्ता गरी सक्नु पर्नेछ।
७. शेरधनीहरूलाई कम्पनीको ४६औं वार्षिक साधारण सभा सम्बन्धी थप अन्य जानकारी आवश्यक परेमा कार्यालय समय भित्र कम्पनीको प्रधान कार्यालय सोल्टी होटेल परिसर, ताहाचल, काठमाडौंमा सोमवार देखि शुक्रवार सम्म बिहान १० बजे देखी अपरान्ह ४ बजे सम्म (दिसो १ देखी २ बजे बाहेक) सम्पर्क राख्न सक्नु हुनेछ।
८. कम्पनीको शेर रजिष्ट्रार एनआई वि एल एस क्यापिटल लि. रहेको समेत जानकारी गराउदछौं।

### भिडियो कन्फरेन्सिङ भर्चुवल (जुम ) प्रविधिको प्रयोगको माध्यमबाट कम्पनीको ४६औं वार्षिक साधारण सभाको बैठकमा भर्चुवल उपस्थित भई भाग लिनेको लागि शेरधनी महानुभावहरूले अपनाउनु पर्ने विशेष बिधिहरूको सम्बन्धमा जानकारी सम्बन्धि सूचना :-

१. सहभागीहुने शेरधनीलाई जुम प्रविधि (ZOOM Applications) को प्रयोग मार्फत भिडियो कन्फरेन्सिङ (भर्चुवल) माध्यमबाट कम्पनीको रजिष्टर्ड कार्यालय, सोल्टी होटेल परिसर, ताहाचल, काठमाडौंमा हुने ४६औं वार्षिक साधारण सभाको बैठकमा उपस्थित हुनका लागि बैठकमा भागलिने सबै शेरधनिमहानुभावहरूले अग्रिमरुपमा पहिलानै कम्तीमा एक दिन अगाडी शेरधनिहरूको कम्पनीमा उपलब्ध / शेरधनी दर्ता किताबमा रहेको / प्राप्त हुन आएको सम्बन्धित आधिकारिक ईमेल आईडीमा कम्पनीबाट प्रदान गरिएको लिंक मार्फत अग्रिम नाम रजिष्ट्रेसन गरी कन्फर्मेशन लिनु पर्नेछ। रजिष्ट्रेसन भएपछि सहभागी हुने शेरधनिहरूले कम्पनीको सिस्टम सर्भेटबाट एक कन्फर्मेशन (पुष्टिकरण) ईमेल प्राप्त गर्नुहुनेछ जसमा बैठकमा सामेल हुने सम्बन्धि जानकारी सहित बैठकमा भर्चुवल उपस्थित हुने लिंक समावेश हुनेछ।
२. बैठकमा भर्चुवल उपस्थित भई आफ्नो मन्तव्य राख्न चाहनुहुने शेरधनीमहानुभावहरूले कम्तीमा **दुई दिन अगावै** कम्पनी सचिव वा कम्पनीको आधिकारिक ईमेल आईडी [legal@soaltee.com.np](mailto:legal@soaltee.com.np) माध्यमबाट सम्पर्क गरी आफ्नो नाम टिपाउदा शेरधनीको नाम, शेरधनी संकेत नम्बर वा डिम्याटको BOID नम्बर, धारण गरेको शेर संख्या, शेरधनीको ईमेल, मोबाइल नम्बर कम्पनीलाई उपलब्ध गराउनु हुन अनुरोध छ।
३. ४६औं वार्षिक साधारण सभाको बैठकमा भर्चुवल सहभागिता प्रविधिको सीमितता, समयको पावन्दी, उपलब्धतामा र इन्टरनेटको निरन्तरता र रोकावटमा निर्भर हुने हुँदा निर्धारित समय भित्रै मन्तव्य राख्न समेत शेरधनीमहानुभाव समक्ष अनुरोध छ। भर्चुवल माध्यमबाट सहभागी शेरधनीको पक्षबाट कुनै प्राविधिक गडबडी वा पृष्ठभूमिमा अनावश्यक हो-हल्ला वा बाधा उत्पन्न भएमा वा असामान्य गतिविधि भएमा लिंक स्वतः अवरुद्ध (डिस्कनेक्ट) हुनेछ।
४. ४६औं वार्षिक साधारण सभाको बैठकको भर्चुवल सहभागिता प्राविधिक रुपमा राम्रो अनुभवका लागि शेरधनीमहानुभाव ल्यापटप मार्फत बैठकमा सहभागी हुन प्रोत्साहित गर्दछौं।
५. मोबाइल उपकरण वा ट्याब्लेटबाट वा ल्यापटप मार्फत जडान हुने मोबाइल हटस्पट मार्फत सहभागी हुने शेरधनीमहानुभावहरूले आफ्नो नेटवर्कमा अस्थिरताका कारण अडियो र भिडियो प्रस्तुतिमा श्रव्य दृश्यको गुणस्तर विग्रन सक्ने हुँदा स्थिर वाइफाइ र LAN Connection (ल्यान जडान) प्रयोग गर्न सिफारिस गरिन्छ।

# प्रतिनिधि नियुक्त गर्ने निवेदन

मिति: .....

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 २०७७ साल पौष महिना २९ गते बुधबारका दिन हुने ४६औं 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 Account No.) .....लाई मेरो / हाम्रो प्रतिनिधि

मनोनीत गरी पठाएको छु / छौं ।

निवेदक

शेयरधनीको दस्तखत: .....

नाम: .....

ठेगाना: .....

शेयर प्रमाणपत्र नं. / (BO Account No.) .....

भौतिक प्रमाणपत्र भएमा शेयरधनी संकेत नं. ....

स्वामित्वमा रहेको जम्मा शेयर संख्या:.....

---

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

## प्रतिनिधि नियुक्ति सम्बन्धी सामान्य नियमहरू

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



## संस्थागत जानकारी

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

### व्यवस्थापन समूह

श्री दिनेश बहादुर विष्ट

श्री सुदर्शन चापागाइ  
श्री लिल बहादुर खत्री  
श्री मुक्तिनाथ श्रेष्ठ  
श्री चुडामणी पराजुली  
श्री सुमन खाँडा

कार्यकारी अध्यक्ष

उपाध्यक्ष  
कम्पनी सचिव  
प्रबन्धक वित्त  
प्रबन्धक कानून तथा जनसम्पर्क  
परियोजना इन्जिनियर

### होटेल संचालन

श्री निखिल चन्द्र

श्री सरजु रन्जित  
श्री अनुराग देवान  
श्री युवराज पोखरेल  
श्री सुमति शाक्य  
श्री विनिता श्रेष्ठ  
श्री नरेन्द्र न्योपाने  
श्री अन्जना खडका  
श्री प्रनिशा हुंगेल  
श्री अनिता बस्नेत  
श्री श्याम पौडेल  
श्री कृष्ण बराल

महाप्रबन्धक

निर्देशक मानव संशाधन  
सिनियर निर्देशक फ्लाइट सर्विसेज  
एक्ज्युटिभ सेफ  
क्राउन मिटिंग निर्देशक  
निर्देशक गुणस्तर सुदुढीकरण फ्लाइट सर्विसेज  
प्रबन्धक वित्त  
प्रबन्धक विशेष परियोजना  
प्रबन्धक क्वालिटी कन्ट्रिन्स इम्पुभमेन्ट  
प्रबन्धक बिक्रि  
प्रबन्धक सुरक्षा  
प्रबन्धक किचेन स्टेवार्डिंग

### आन्तरिक लेखापरीक्षक

प्रविन जोशी एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस्  
दरबारमार्ग, काठमाण्डौ ।

### कानूनी सल्लाहकार

श्री कोमल प्रकाश घिमिरे, वरिष्ठ अधिवक्ता  
घिमिरे एण्ड कम्पनी  
पाको न्यूरोड, 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

पिकेएफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस्  
लाल दरवार, काठमाण्डौ ।

### शेयर रजिष्ट्रार

एनआईबिएल एस क्यापिटल लि.  
लाजिम्पाट, काठमाण्डौ ।

### बैंकहरु

नबिल 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

<u>विषय</u>	<u>पृष्ठ नम्बर</u>
● सरलीकृत वित्तीय स्थितिको विवरण	१
● संचालक समितिको प्रतिवेदन	२
● कार्यसम्पादनका मुख्य आर्थिक सूचकांकहरु	३१
● लेखापरीक्षकको प्रतिवेदन	४२
● वित्तीय स्थितिको विवरण	४६
● नाफा वा नोक्सान तथा अन्य कम्प्रीहेन्सीब आय विवरण	४७
● नगद प्रवाह विवरण	४८
● ईक्वीटीमा भएको परिवर्तनको विवरण	४९
● वासलात तथा आमदानी विवरणसंग सम्बन्धी अनुसूचीहरु	५०
● एकिकृत वार्षिक आर्थिक विवरणहरु	७५



## सोल्टी होटल लिमिटेड

## ३१ आषाढ २०७७ (१५ जुलाई २०२०) को सरलीकृत वित्तिय स्थितिको विवरण

विवरण	समिक्षा आर्थिक वर्षको	गत आर्थिक वर्षको	रुपैयाँ
<b>कम्पनीको सम्पत्ति</b>			
<b>गैर चालु सम्पत्ति</b>			
सम्पत्ति, मेशिनरी र उपकरण	१,४३३,९६४,६३७	१,२८८,६५२,६३३	
अमूर्त सम्पत्ति	२,०३४,७३९	९२७,३१९	
लगानी योग्य सम्पत्ति	९३,१३४,८६४	९५,११३,९८७	
स्थगन कर सम्पत्ति	५०,७१०,४५४	६२,६८८,३८२	
लगानी	२८३,८९९,१८०	२८३,८९८,९८०	
व्यापार तथा अन्य प्राप्य	५८,३१९,१३५	४३,६२४,१०४	
	<b>१,९२२,०६३,००९</b>	<b>१,७७४,९०५,४०५</b>	
<b>चालु सम्पत्ति</b>			
जिन्सी मौज्जात, लगानी, प्राप्य, अग्रिम भुक्तानी, नगद र नगद सरह	५९१,४६६,६३४	६९८,५५०,७७८	
न्यून: चालु दायित्व	४४३,४१३,१८४	४४२,६२४,२५७	
<b>चालु पूँजी</b>	<b>१४८,०५३,४५०</b>	<b>२५५,९२६,५२१</b>	
<b>कुल सम्पत्ति</b>	<b>२,०७०,११६,४५९</b>	<b>२,०३०,८३१,९२६</b>	
<b>कम्पनीको दायित्व</b>			
गैर चालु दायित्व	४१२,९३५,२१९	४०२,७८२,१७६	
<b>कुल शेयरधनीहरुको कोष</b>	<b>१,६५७,१८१,२४०</b>	<b>१,६२८,०४९,७५०</b>	
<b>प्रतिनिधित्व/अर्थात</b>			
शेयर पूँजी	८४२,५७९,७३०	७३२,६७५,३७०	
संचित मुनाफा तथा जगेडा	८१४,६०१,५१०	८९५,३७४,३८०	
	<b>१,६५७,१८१,२४०</b>	<b>१,६२८,०४९,७५०</b>	
<b>ऋण र पूँजीको अनुपात</b>	<b>०.०१</b>	<b>०.०१</b>	

## ३१ आषाढ २०७७ (१५ जुलाई २०२०) मा समाप्त भएको वर्षको सरलीकृत आम्दानी विवरण

विवरण	समिक्षा आर्थिक वर्षको	गत आर्थिक वर्षको	रुपैयाँ
			बृद्धि/ (कमी) % मा
<b>आम्दानी</b>			
कोठा, रेष्टुरेण्ट, बैकवेट, अन्य सेवा तथा विविध आय	१,२६४,००८,८६७	१,८३४,३२८,५४९	(३१.०९%)
<b>खर्च</b>			
कर्मचारी सुविधा खर्चहरु	४४३,५०५,४०२	५५१,००६,८४३	(१९.५१%)
खाद्य तथा पेय पदार्थको खपत	२०६,२३९,६४४	३०१,५४६,७७५	(३१.६१%)
व्यवस्थापन शुल्क	२८,५२५,६११	४९,८९७,४२०	(४२.८३%)
संचालन खर्च	१८७,१४१,१८८	२४६,०५९,७८५	(२३.९४%)
ह्रास तथा परिशोधन खर्च	९१,९५३,०३७	८०,३६७,२०८	(१४.४२%)
अन्य खर्च	१६६,१४२,६५९	२२०,८०७,०२८	(२४.७६%)
वित्त लागत	५७८,४५८	७३०,३५०	(२०.८०%)
<b>कुल खर्च</b>	<b>१,१२४,०८५,९९९</b>	<b>१,४५०,४१५,४०९</b>	<b>(२२.५०%)</b>
यस वर्षको आयकर अधिको मुनाफा	१३९,९२२,८६८	३८३,९१३,१४०	(६३.५५%)
यस वर्षको कर खर्च	(१५,९०२,७९३)	(७८,००२,९३७)	(७९.६१%)
स्थगन कर आम्दानी/(खर्च)	(११,९७७,९२८)	(६,८९९,२४५)	७३.६१%
<b>वर्षको खुद मुनाफा</b>	<b>११२,०४२,१४७</b>	<b>२९९,०१०,९५८</b>	<b>(६२.५३%)</b>
वाँकी नाफा अगाडि ल्याएको	८३५,५७८,२११	७११,६५१,८१०	
अघिल्लो वर्षको कर भुक्तानी	-	१९५,३६५	
वोनस शेयर जारी	(१०९,९०४,३६०)	(६६,६११,६३०)	
वोनस शेयरको खण्डित मूल्य नगदमा (भुक्तानी)/प्राप्ती	(२,८५५)	५,२६५	
लाभांश भुक्तानी	(८२,९०८,००२)	(१०८,६७३,५५७)	
<b>वाँकी वासलातमा सारेको</b>	<b>७५४,८०५,१४१</b>	<b>८३५,५७८,२११</b>	

## सोल्टी होटल लिमिटेड

### संचालक समितिको प्रतिवेदन

#### आदरणीय शेयरधनी महानुभावहरु,

आदरणीय शेयरधनी महानुभावहरुलाई कम्पनीको ४६औं वार्षिक साधारण सभामा स्वागत गर्न पाउँदा हामीलाई अत्याधिक खुशी महसुस भएको छ। यहाँहरु समक्ष कम्पनीको ४६औं वार्षिक प्रतिवेदन तथा ३१ असार २०७७ (१५ जुलाई २०२०) 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

आर्थिक वर्ष २०७६/७७ अर्थतन्त्रका लागि अत्यन्त चुनौतिपूर्ण रह्यो, विशेष गरेर २०७६ चैत्र १० गते देखी आर्थिक वर्षको अन्त्यसम्म निकै जटिल र चुनौतीपूर्ण आर्थिक वर्ष सावित भयो र यो अप्रत्याशित विपत्तिले नेपालको पर्यटन उद्योगमा गम्भीर प्रतिकूल प्रभाव पायो। कोरोनाभाइरस (कोविड - १९) को महामारी फैलिनु भन्दापूर्वको अवधिमा पर्यटन उद्योगमा सन्तोषजनक अभिवृद्धि भएको थियो अर्थात् समिक्षा आर्थिक वर्षको पहिलो आठ महिना सम्म समग्रमा पर्यटन उद्योगमा राम्रै वृद्धि हुने लक्षण देखिएको भएतापनि त्यसपछि नेपाल सरकारले कोरोनाभाइरस (कोविड - १९) को महामारी फैलिनबाट रोक्ने उद्देश्यले बन्दाबन्दी (लकडाउन) घोषणा गरेपश्चात् होटल संचालनका गतिविधिहरु गम्भिर रूपमा प्रभावित हुन गई पर्यटन उद्योगको संचालन नै पूर्ण अवरुद्ध हुन गएको थियो।

गत आर्थिक वर्षको दाँजोमा समिक्षा आर्थिक वर्ष २०७६/७७ मा कूल आम्दानी ३१.०९% ले ह्रास आएको छ (गत वर्ष १०.२२% ले वृद्धि)। यो अनपेक्षित तथा अप्रत्याशित रूपमा आएको व्यावसायीक प्रतिकुलता २०७६ चैत्र ११ गतेबाट नेपाल सरकारले कोरोनाभाइरस (कोविड - १९) संक्रमण को महामारी फैलिनबाट रोक्ने उद्देश्यले बन्दाबन्दी (लकडाउन) घोषणा गरेपश्चात् सम्पूर्ण देशमा बन्दाबन्दी (लकडाउन) रहयो भने विश्वव्यापी रूपमा अन्तर्राष्ट्रिय हवाई उडानहरु पूर्णतया प्रतिबन्धित रहेको कारणले पर्यटन लगायतका सम्पूर्ण आर्थिक गतिविधिहरु ठप्प भएका थिए। समिक्षा आर्थिक वर्षको कुल आम्दानी रु. १,२६,४०.०९ लाख (अघिल्लो आर्थिक वर्ष रु. १,८३,४३.२९ लाख) रहेको छ जुन गत आर्थिक वर्षको तुलनामा रु. ५७,०३.२० लाखले घटेको छ (गत वर्ष रु. १७,०१.२४ लाखले बढेको)। अघिल्लो आर्थिक वर्षको नगद मुनाफा रु. ४६,४२.८० लाखको तुलनामा समिक्षा आर्थिक वर्षमा कम्पनीले रु. २३,१८.७६ लाख नगद मुनाफा आर्जन गरेको छ जुन रु. २३,२४.०४ लाखले घटेको छ। त्यसैगरी, समिक्षा आर्थिक वर्षमा कम्पनीको कर पश्चातको खुद मुनाफा अघिल्लो आर्थिक वर्ष रु. २९,९०.१२ लाख को तुलनामा समिक्षा आर्थिक वर्षमा रु. ११,२०.४२ लाख हुन गयो जो रु. १८,६९.७० लाखले घटेको हो (गत आर्थिक वर्ष रु. १,९७.७५ लाखले बढेको)।



## कम्पनीको कार्यप्रगतिको झलक

### वित्तीय नतिजाहरु

आर्थिक वर्ष २०७६/२०७७ मा कम्पनीले हासिल गरेको प्रमुख कार्यप्रगतिको तुलनात्मक संक्षिप्त वित्तीय तथ्याङ्कहरु देहाय बमोजिम रहेका छन् ।

रुपैयाँ लाखमा

विवरण	आर्थिक वर्ष		वृद्धि/कमी प्रतिशतमा
	२०७६/७७	२०७५/७६	
कुल आमदानी	१,२६,४०.०९	१,८३,४३.२९	(३१.०९%)
कुल खर्च	१,१२,३५.०८	१,४४,९६.८५	(२२.५०%)
सञ्चालनबाट भएको मुनाफा	१४,०५.०१	३८,४६.४४	(६३.४७%)
न्यून वित्तीय लागत	५.७८	७.३०	(२०.८२%)
आयकर अधिको मुनाफा	१३,९९.२३	३८,३९.१४	(६३.५५%)
आयकरको व्यवस्था	१,५९.०३	७,८०.०३	(७९.६९%)
स्थगन कर खर्च / (आमदानी)	१,१९.७८	६८.९९	(७३.६९%)
आयकर पछिको खुद मुनाफा	११,२०.४२	२९,९०.१२	(६२.५३%)
यस वर्ष खुद जगेडामा सारेको	११,२०.४२	२९,९०.१२	(६२.५३%)

### पुरस्कार तथा सम्मानहरु

यस होटलले देहायका प्रतिष्ठित पुरस्कारहरु प्राप्त गरेको कुरा सगौरव उल्लेख गर्न पाउँदा अत्यन्त हर्षित तथा गौरवान्वित भएका छौं, पुरस्कार तथा सम्मानहरु निम्नअनुसार छन् :

#### नेपालको सर्वश्रेष्ठ बैठक, प्रोत्साहन र समारोह गन्तव्य (MICE) होटेल

हाम्रो होटेल, सोल्टी क्राउन प्लाजा १५ नोभेम्बर २०१९ मा भारत पर्यटन विकास निगम द्वारा भारतको नयाँ दिल्लीमा आयोजना गरिएको १५औं वार्षिक अन्तर्राष्ट्रिय आतिथ्य र यात्रा पुरस्कार २०१९ को अवसरमा एउटा भव्य समारोहमा “बेस्ट माईस डेस्टिनेसन होटेल इन नेपाल” (BEST MICE DESTINATION MICE HOTEL IN NEPAL) शीर्षकको सर्वश्रेष्ठ सम्मान पुरस्कारबाट सम्मानित भएको छ ।

#### भारतबाट नेपाल तर्फ माईस (MICE) बैठक, प्रोत्साहन र समारोह पर्यटन व्यवसाय प्रोत्साहन

हाम्रो होटेल, सोल्टी क्राउन प्लाजा १५ नोभेम्बर २०१९ मा भारत पर्यटन विकास निगम द्वारा भारतको नयाँ दिल्लीमा आयोजना गरिएको १५औं वार्षिक अन्तर्राष्ट्रिय आतिथ्य र यात्रा पुरस्कार २०१९ को अवसरमा एउटा भव्य समारोहमा “बेस्ट माईस डेस्टिनेसन, वेडिंग एण्ड माईस होटेल इन नेपाल” (BEST MICE DESTINATION, WEDDING AND MICE HOTEL IN NEPAL) शीर्षकको सर्वश्रेष्ठ सम्मान पुरस्कारबाट सम्मानित भएको छ ।

## नेपालको सर्वश्रेष्ठ विवाह समारोह र समारोह (MICE) गन्तब्य होटेल

हाम्रो होटेल, सोल्टी क्राउन प्लाजा १२ फेब्रुवरी २०२० मा भारतको मुम्बईको ताज लैन्ड्स इन्ड मुम्बईमा ग्लोबल माईस र लक्जरी ट्राभल कांग्रेस र अवार्ड द्वारा आयोजना गरिएको एउटा भव्य समारोहमा “बेस्ट माईस एण्ड वेडिंग डेस्टिनेसन होटेल इन नेपाल” (BEST MICE DESTINATION MICE AND WEDDING HOTEL IN NEPAL) शीर्षकको सर्वश्रेष्ठ सम्मान पुरस्कारबाट सम्मानित भएको छ

## सोल्टी वेस्टेड प्रिमियर होटल नेपालगन्ज पुरस्कृत

हाम्रो कम्पनीको नेपालगन्जमा संचालित पाँचतारे होटेल सम्युक्त राज्य अमेरिकाको युएस ग्रीन बिल्डिंग काउन्सिल, अमेरिका बाट नेपालको पहिलो LEED (LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN) लीड नेतृत्वदायी ऊर्जा र वातावरणीय डिजाइन प्रमाणित हरित होटेल सोल्टी वेस्टेड प्रिमियर होटल नेपालगन्ज लाई नेपाल सरकार, पर्यटन, संस्कृति र नागरिक उड्डयन मन्त्रालयबाट सेप्टेम्बर २०२० को ४९औं विश्व पर्यटन दिवसको अवसरमा “पर्यावरण मैत्रि तथा दीघो विकासका लागि सम्मान पुरस्कार” बाट सम्मानित भएको छ ।

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

कोरोना भाइरस कोविड-१९ को विश्वव्यापी महामारीले सन् २०२० को पहिलो छ महिना विश्व अर्थतन्त्रका गतिविधिहरूमा अप्रत्यासित रूपमा पूर्वानुमानित भन्दा फरक उल्लेख्य रूपमा प्रतिकूल प्रभाव पार्यो र अर्थतन्त्रको सुधारमा पूर्वानुमान गरिएको भन्दा बढी सुस्तगतिमा क्रमिक रूपमा पुर्वःअवस्थामा फर्कने अनुमान गरिएको छ । सन् २०२१ मा विश्वको आर्थिक वृद्धि ५.४% हुने अनुमान गरिएको छ जून कोरोना भाइरस कोविड-१९ को विश्व माहामारी सुरु हुनु पूर्व जनवरी २०२० मा गरिएको प्रक्षेपण भन्दा कम हो ।

अन्तर्राष्ट्रिय मुद्रा कोषको विश्व आर्थिक परिदृश्य (World Economic Outlook) को आर्थिक तथ्याङ्कले कोरोना भाइरस कोविड-१९ को महामारीले विश्वका सबै गतिविधिहरूमा अप्रत्याशित तथा अभूतपूर्व गिरावट आएको दर्शाएकोछ छ । उक्त तथ्याङ्क विश्वका धेरै अर्थतन्त्रहरूमा यस अघि अनुमान गरिएको भन्दा निकै तल झरेको अवस्था विद्यमान रहेको जनाएकोछ । अन्तर्राष्ट्रिय मुद्रा कोषले प्रक्षेपण गरे अनुसार कोरोना भाइरस कोविड-१९ को तीव्रतर प्रभावका कारण विश्व अर्थतन्त्र र यसका आर्थिक गतिविधिहरूमा अनपेक्षित रूपमा शिथिलता आई विश्व अर्थतन्त्र सन् २०२० सालमा ३.२ प्रतिशतले संकूचित हुने अनुमान गरेको छ ।

कोरोना भाइरस कोविड-१९ को महामारी द्रुत गतिमा तिब्रताका साथ फैलिदै गएको परिप्रेक्ष्यमा विश्वका उदीयमान बजारहरू र विकासशिल अर्थव्यवस्थाहरूमा अर्थतन्त्रका सबै गतिविधिहरू आवश्यकता अनुसार गरिने कडा बन्दाबन्दी (लकडाउन) को दुश्चक्रमा परेको कारणबाट विश्व आर्थिक गतिविधिहरू पूर्वानुमान गरिएको भन्दा पनि फरक र जटिल रूपमा खस्कने अवस्था सृजना भएको छ । अन्तर्राष्ट्रिय श्रम संगठनले गरेको प्रक्षेपण अनुसार विश्वव्यापी रूपमा कोरोना भाइरस कोविड-१९ को माहामारीको कारण लगभग ८०% कामदारहरू लाई उल्लेख्य रूपमा प्रभाव परेको जनाएको छ ।



पर्यटनको भविष्यको परिदृश्यको सम्बन्धमा कोरोना भाइरस कोविड-१९ को महामारीबाट मुक्त भई पर्यटन क्षेत्र कोविड-१९ पूर्वको अवस्थामा फर्कन लाग्ने समय र गति अनिश्चित एवं अज्ञात छ । सन् २०२१ मा पर्यटकको विदेश भ्रमण गर्ने चाहना र क्षमता भएतापनि विश्वमा फैलिएको माहामारीको निरन्तरताका कारण पर्यटन ब्यावसायमा प्रतिकूल प्रभाव पर्ने देखिन्छ जसका कारण अर्थतन्त्रका साना ठूला दुबैखाले पर्यटन उद्योगमा अनिश्चित परिदृश्य ल्याउनेछ । महामारीका कारण धेरै देशहरुमा आन्तरिक पर्यटन निरुत्साहित गरिएको छ भने अन्तर्राष्ट्रिय पर्यटनमा प्रतिवन्ध नै लगाइएको छ जसको कारण विश्वको पर्यटन र यात्रामा उल्लेख्य रूपमा कटौति भएको छ । सन् २०२० को सुरुदेखि विश्वमा उडान भने बायुसेवा कम्पनीहरुको व्यावसायिक उडानहरुको संख्यामा कमि आई लगभग ७० प्रतिशतको गिरावट आएको छ ।

नेपाल सरकार, अर्थ मन्त्रालयले गरेको आर्थिक वर्ष २०७६/७७ (२०१९/२०) को आर्थिक सर्वेक्षणको प्रारम्भिक प्रक्षेपण अनुसार कुल ग्राहस्थ उत्पादन (जिडिपि) गत आर्थिक वर्षको तुलनामा ७.५% ले बढ्ने अनुमान गरिएको छ । समग्रमा अर्थतन्त्रका आर्थिक सूचांकहरु आर्थिक वर्ष २०७६/७७ को अन्त्यसम्म सन्तोषजनक थिए । आर्थिक सर्वेक्षण २०१९/२० अनुसार महामारी प्रेरित आर्थिक संकटले देशको बेरोजगारी र गरिवीलाई थप बढाउदै जानेछ । नेपालको विगत तीन वर्षको औषट आर्थिक बृद्धि ७.३% रहेको छ । मार्चको मध्य सम्म कोविड १९ को कारण समग्र आर्थिक गतिविधिहरुका साथै विकास लक्ष्यमा समेत ठूलो प्रतिकूल प्रभाव पायो । प्रारम्भिक प्रक्षेपण अनुसार नेपालको आर्थिक बृद्धि २.३% हुने अनुमान गरिएको छ । आर्थिक वर्ष २०७५/७६ मा कुल ग्राहस्थ उत्पादन ७% रहेको थियो ।

आर्थिक वर्ष २०७६/७७ को आर्थिक सर्वेक्षण प्रतिवेदन अनुसार उपभोक्ता मुल्य तथा मुद्रास्फीति २०२० मार्चको मध्यमा गत वर्षको सोही अवधिमा ४.२% को तुलनामा ६.५% रह्यो । मुद्रास्फीति, वैदेशीक ब्यापार, भुक्तानी सन्तुलन, लगानी र वित्तीय परिसूचकहरु आर्थिक स्थायित्वका लागि अनुकूल रहेको देखाएको छ । सर्वेक्षणका अनुसार विश्वब्यापी रूपमा यात्रा र आतिथ्य गतिविधिहरु रोकिएको कारण पर्यटन क्षेत्रमा सबैभन्दा धेरै गिरावट आउने अनुमान गरिएको छ । गत आर्थिक वर्ष २०७५/७६ मा पर्यटन क्षेत्रको अभिवृद्धि ७.३% रहेकोमा समिक्षा आर्थिक वर्षमा १६.३% ऋणात्मक हुने अनुमान गरिएको छ ।

नेपाल सरकारले २०७६ चैत्र १० (२४ मार्च २०२०) गतेबाट कोरोना भाइरसको संक्रमणलाई नियन्त्रण गर्न राष्ट्रब्यापी रूपमा बन्दाबन्दी (लकडाउन) घोषणा गरेकोमा यात्रा र पर्यटन उद्योग क्षेत्र, सार्वजनिक यातायात र राष्ट्रिय तथा अन्तर्राष्ट्रिय हवाई उडानहरुमा बन्दाबन्दी (लकडाउन) जारी राख्दै २०७७ श्रावण ६ (२९ जुलाई २०२०) गतेबाट अन्य क्षेत्रको बन्दाबन्दी (लकडाउन) हटाएको थियो । तसर्थ नेपालको पर्यटन क्षेत्र कोरोना भाइरस कोविड-१९ को माहामारी सुरु हुनु भन्दा अगाडिको अवस्थामा पुग्न लामो समय लाग्ने अनुमान गरिएको छ ।

२०७६ चैत्र १० (२४ मार्च २०२०) गते देखि कोरोना भाइरस कोविड-१९ को माहामारीको कारण बन्दाबन्दी (लकडाउन) गरिएको भएतापनि समिक्षा आर्थिक वर्षको समग्रमा होटलको कार्यसम्पादन नतिजा सन्तोषजनक नै रह्यो । समिक्षा आर्थिक वर्षको कर पश्चात्को खुद मुनाफा ६२.५३% ले घटेको छ, र गत आर्थिक वर्षको कोठा अक्युपेन्सी ५९.७५% रहेको दाँजोमा सो घटेर ३८.८५% मा खुम्चीएको छ ।

होटलले समिक्षा आर्थिक वर्षमा गत आर्थिक वर्षको रु १ अर्ब ८३ करोड ४३ लाख ३ हजार कुल आम्दानीको तुलनामा समग्रमा ३१.०९% ह्रास सहित कुल १ अर्ब २६ करोड ४० लाख ९ हजार आम्दानी गरेको छ । अघिल्लो आर्थिक वर्षको कोठा रात्री बसाई (अक्यूपाइड) ५३,२७१ रहेको तुलनामा समिक्षा आर्थिक वर्ष २०७६/७७ (२०१९/२०) मा ३२,०८८ रह्यो । प्रतिकोठा औषत दैनिक दर (ADR) आर्थिक वर्ष २०७५/७६ (२०१८/१९) को रु. १०,०३१ रहेको दाँजोमा समिक्षा आर्थिक वर्ष २०७६/७७ (२०१९/२०) मा कुल ३.२७% ले गिरावट आई ९,७०२ कायम रह्यो । परिणामस्वरूप, अघिल्लो आर्थिक वर्ष २०७५/७६ (२०१८/१९) को कोठा आम्दानी रु. ५३ करोड ४३ लाख ४० हजारको तुलनामा समिक्षा आर्थिक वर्षमा ह्रास आई कुल रु. ३१ करोड १३ लाख ५० हजार कायम रह्यो ।

सोही अनुसार आम्दानी प्रति उपलब्ध कोठा (RevPAR) रु. ५,१९१ बाट घटेर समिक्षा आर्थिक वर्षमा रु. ३,२८५ पुगेको छ । त्यसैगरी खाद्य तथा पेय पदार्थ तर्फको आम्दानी गत आर्थिक वर्षको रु. १ अर्ब १८ करोड ९२ लाख ६ हजार को तुलनामा समिक्षा आर्थिक वर्ष २०७६/७७ (२०१९/२०) मा २९.८२% ले गिरावट आई रु. ८३ करोड ४५ लाख ७ हजार आम्दानी भएको छ । गत आर्थिक वर्षको तुलनामा समिक्षा आर्थिक वर्ष २०७६/७७ (२०१९/२०) मा कर पश्चातको खुद मुनाफा ६२.५३% ले (गत वर्ष ७.८% ले बृद्धि) घटेको छ । नेपालगञ्जमा संचालित पांचतारे होटेल **सोल्टी बेस्टेण्ड प्रीमियर**, नेपालको पहिलो लिड प्रमाणित ग्रीन होटेलको संचालन कार्यप्रगति कोरोना भाइरस कोविड-१९ को माहामारी फैलिनबाट रोक्नका लागि नेपाल सरकारले देशब्यापी रुपमा २०७६ चैत्र १० गते (२४ मार्च २०२०) बाट घोषणा गरेको बन्दाबन्दी (लकडाउन) बाट पूर्णतः प्रभावित भएको आदरणीय शेयरधनीहरु समक्ष जानकारी गराउदछौं । नेपाल र विश्वव्यापी रुपमा कोरोना भाइरस कोविड-१९ को संक्रमण फैलिन पूर्व होटेलको कार्यसम्पादनमा बृद्धि हुदै गएकोले उत्साहजनक थियो तथा समिक्षा आर्थिक वर्षबाट यसले नगद मुनाफा कमाउन सुरु गरिसकेको थियो । होटेलको समग्र भविष्य तथा व्यावसायिक परिदृश्यहरु माहामारीको नियन्त्रण पश्चात् आगामी दिनहरुमा उत्साहजनक हुने आशा गरेका छौं ।

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

चालू आर्थिक वर्ष २०७७/७८ (२०२०/२१) को नोभेम्बर ३० सम्ममा होटेलको कूल आम्दानी गत वर्ष को सोही अवधिको कूल आम्दानी रु. ६५ करोड ५१ लाख ३० हजारको तुलनामा रु. ११ करोड ३५ लाख ८० हजार रहेको छ । गत आर्थिक वर्षको २०१९ नोभेम्बर ३० सम्मको अवधिमा कोठा अकुपेन्सी ४३.६१% रहेको तुलनामा चालू आर्थिक वर्षको २०२० नोभेम्बर ३० सम्मको कोठा अकुपेन्सी ६.५५% रहेको छ । होटेलको प्रतिकोठा औसत मूल्यदर र उपलब्ध प्रति कोठा आम्दानी क्रमशः रु. ७,५९३ र रु. ४९७ रहेको छ जब कि अघिल्लो आर्थिक वर्षको सोही अवधिमा क्रमशः रु. १०,९६० र रु. ४,८९१ रहेको थियो । कोरोना भाइरस ( कोविड १९) को माहामारीको कारण देशब्यापी रुपमा बन्दाबन्दी (लकडाउन) को अवस्था, होटेल संचालन गतिविधिहरुमा प्रतिबन्ध र राष्ट्रिय तथा अन्तर्राष्ट्रिय हवाई उडानहरुको संचालनमा प्रतिबन्ध लगाईएको र



साथै यात्रा सम्बन्धि गतिविधिहरूमा पूर्णतः प्रतिबन्ध रहेको कारण चालु आर्थिक वर्षको सो अवधिमा पनि पूर्ण क्षमतामा होटेल सञ्चालन हुन नसकेको कारणले कुल आम्दानीमा ह्रास आएको छ ।

कोरोना भाइरस कोविड-१९ को माहामारी विश्वव्यापी रूपमा फैलिनबाट रोक्न विश्वका सबै देशहरूले बन्दाबन्दी (लकडाउन) को उपाय अवलम्बन गरिरहेकोले विश्व अर्थतन्त्रको आर्थिक परिदृश्य कोविड-१९ माहामारीको कारण समस्याग्रस्त रहने देखिन्छ ।

अन्तर्राष्ट्रिय मुद्रा कोष र आर्थिक सहयोग र विकाश संगठन ले सेप्टेम्बर २०२० मा प्रकाशित गरेको एउटा मूल्यांकन प्रतिवेदन अनुसार विश्व अर्थतन्त्रको आर्थिक परिदृश्य आगामी ६ देखि १२ महिना सम्म अत्यन्त अनिश्चित रहने संकेत तथ्यांकहरूले दर्शाएका छन् । विश्वमा कोरोना भाइरस कोविड-१९ माहामारीको फैलावट निरन्तर कायम रहेकोले विश्व अर्थतन्त्रको आर्थिक परिदृश्य र समाजिक गतिविधिहरूमा विश्वभरी नै असाधारण रूपमा अनिश्चितता कामय रहनेछ ।

अन्तर्राष्ट्रिय चैन होटेल व्यवस्थापकहरूको मुलुकमा प्रवेश सँगै होटेलहरूको कोठा आपूर्तिमा आगामी दुई वर्ष भित्र अत्याधिक बृद्धि हुनेछ । जसमध्ये केही अन्तर्राष्ट्रिय चैन होटेलहरू यस अघिनै सञ्चालनमा आईसकेका छन् भने केही होटेलहरू सञ्चालनमा आउने तयारी अवस्थामा रहेको छन् । तर होटेल कोठाहरूको मागमा भने कुनै पनि परिवर्तन आएको छैन र मूलतः कोठाको माग स्थिर रहेकोछ । अन्तर्राष्ट्रिय स्तरका श्रृंखला ( चैन) होटेल संचालकहरूबाट शहरमा नयाँ हाटेल सञ्चालनमा आए पछि होटेल कोठाहरूमा भएको बृद्धिका कारण होटेलहरू विच एक आपसमा तिब्र अस्वस्थ्य प्रतिस्पर्धा हुने प्रवल सम्भावना छ परिणामस्वरूप कोठ विक्रि मुल्यमा अत्यन्त ठूलो चाप उत्पन्न भई मूल्य दरमा अस्वस्थ्य प्रतिस्पर्धा हुनसक्ने सम्भावना छ । यी सबै कारणहरूले गर्दा होटेलको समग्र व्यावसायमा नकारात्मक प्रभाव पर्नुका साथै आम्दानी तथा मुनाफामा समेत प्रतिकूल प्रभाव पर्न सक्दछ । यद्यपी कम्पनीको सञ्चालक समिति तथा व्यवस्थापन समुह होटेलमा पर्नसक्ने सम्भावित प्रतिकूल प्रभाव प्रति पूर्ण रूपले सचेत छ र सम्भावित व्यावसायमा आउन सक्ने गिरावटलाई न्यूनीकरण गर्न तथा मुनाफालाई यथावत कायम राख्नको निम्ती अपनाउनु पर्ने उपयुक्त रणनीतिहरू अपनाउने र नयाँ पर्यटन बजारहरूको अन्वेषण तथा विस्तारमा केन्द्रित हुने तथा प्रचार प्रसारमा यथोचित ध्यान केन्द्रीत गर्ने, उचित बजार व्यावस्थापनको अभ्यास सहित होटेलको कायम वर्तमान बजार हिस्सालाई यथास्थितिमा स्थीर राख्ने, होटेलका विद्यमान उत्पादन र सेवाहरूको निरन्तर स्तरोन्नती गर्दै जानुका साथै होटेलको सेवा र सुविधाहरूको विस्तार र खर्च लागत नियन्त्रणका नौला अभ्यासहरूको नीतिगत अवलम्बन गर्दै कोरोना भाइरस कोविड-१९ को माहामारी पश्चात् पनि होटेलको मुनाफा अभिवृद्धि गर्ने उपायहरू तर्फ केन्द्रित रणनीति अपनाउने छ र कम्पनीले सो अभ्यासको कार्यान्वयन गर्ने प्रकृया प्रारम्भ गरिसकेको छ ।

विश्व यात्रा र पर्यटन परिषद्ले अनुमान गरे बमोजिम कोरोना भाइरस कोविड-१९ को माहामारीको कारण विश्वले ठूलो नोक्सानी व्यहोनु पर्ने निश्चित छ । यसले मानिसहरूको प्राथमिकता तथा व्यवहारमा परिवर्तन ल्याएकोछ र पर्यटन भ्रमणको दिशा परिवर्तन गरि चिरपरिचित पर्यटन स्थलहरू, पूर्वानुमान गर्नसकिने र विश्वसनीय गन्तव्यहरू मात्र पर्यटनको लागि छनौटमा पर्न थालेका छन् । पर्यटन र यात्रा क्षेत्रमा देखिएका चुनौतीहरूको कारण पर्यटनको भविष्य अस्पष्ट हुन सक्दछ, यद्यपी, यि सबै चुनौतीहरूलाई सामना गर्दै यसलाई

यात्रा तथा पर्यटन क्षेत्रले अवसरको रूपमा रुपान्तरण गर्न सक्नु पर्दछ । विश्व यात्रा र पर्यटन परिषद्को आधारभूत परिदृश्य प्रतिवेदन अनुसार विश्वमा अन्तर्राष्ट्रिय पर्यटक आवागमनको संख्यामा ५३% को गिरावट आएको छ भने आन्तरिक पर्यटक आवागमनको संख्या ३४% ले घटेको छ ।

वर्तमान सामाजिक आर्थिक परिवेश र प्रतिकूल परिस्थितिको विच सृजित भइरहेको ब्यापार तथा पर्यटन गन्तव्यस्थलहरूको वर्तमान अवरोधहरूलाई निश्तेज पार्दै पर्यटनलाई पहिलेको अवस्थामा पुर्नबहाली गर्दै व्यवधानलाई अवसरमा परिणत गर्नका लागि सरकारहरूको महत्वपूर्ण सहयोग र समर्थनको नितान्त आवश्यकता छ ।

लामो दुरीका यात्राको आवागमन गतिविधिहरूका लागि अझै लामो समय पर्खनु पर्ने निश्चित छ । तथापी नजदिकका आन्तरिक पर्यटन गन्तव्यहरू र क्षेत्रीय पर्यटन गन्तव्यहरूमा पर्यटक आवागमन सुरु भइसकेको छ ।

स्वास्थ्य र सुरक्षाको सरोकार बढीरहेको वर्तमान परिवेशमा, यात्रुहरूले यात्रा सुरु गर्नु अघि आधिकारीक, सही, र वास्तविक समयमै जानकारीको प्राप्त गर्ने अपेक्षा गर्नेछन् । कोविड १९ नियन्त्रण गर्न सफल भएपछि र पर्यटक भ्रमणका लागि तयार भएपछि सरकारहरूको ध्यान गन्तव्यहरूको प्रवर्द्धन गर्ने र पर्यटकको माग बढाउने श्रोत पहिचानमा गर्ने तर्फ केन्द्रीत हुनुपर्दछ ।

विश्व यात्रा र पर्यटन परिषद्को नेपाल सम्बन्धि प्रतिवेदन अनुसार सन् २०१९ मा नेपालको कुल ग्राहस्थ उत्पादनमा पर्यटन र यात्राको प्रत्येक योगदान ६.७% रहेको थियो र यात्रा र पर्यटन क्षेत्रमा ७.७% को उल्लेखनीय वृद्धि भएको थियो । त्यसैगरी, सन् २०१९ मा नेपालको पर्यटन क्षेत्रले प्रत्येक रोजगारीमा कुल रोजगारीको ६.९% को योगदान गरेको थियो । पर्यटन क्षेत्रले नेपालमा लगभग १०.३४ लाख रोजगारी उपलब्ध गराएको छ ।

पर्यटन आर्थिक बृद्धिको एउटा महत्वपूर्ण आधारस्तम्भ हो । पर्यटन कुनै पनि विकाशसिल देशहरूको लागि एउटा महत्वपूर्ण र मुख्य आय श्रोत रहेकोछ । तसर्थ, नेपालमा पर्यटन क्षेत्रको विकाश र विस्तारको ठूलो सम्भावना रहेको छ । जसले देशको आर्थिक बृद्धि र विकाशको गतिलाई अझ बढी मजबुत बनाउन सक्दछ ।

### **वस्तु तथा सेवाको विस्तार तथा स्तरोन्नति**

कम्पनीले होटेलका पाहुनाहरूलाई प्रदान गरिने सेवा तथा सुविधाहरूको निरन्तर विस्तार तथा स्तरोन्नति गर्ने दीर्घकालिन रणनीति बमोजिम समिक्षा आर्थिक वर्षमा हाम्रो कम्पनीले होटेलको हिमालय विंग भवनको वेसमेन्ट क्षेत्रमा संकेन कोर्ट (भूतल आंगन) सहितको अत्याधुनिक सुविधा सम्पन्न थप नयाँ बैठक तथा समारोह हलहरू निर्माण गर्ने कार्य सम्पन्न गरेको छ ।

कम्पनीले सेवा तथा सुविधाहरूका विस्तार तथा स्तरोन्नति गर्ने कार्य निरन्तर गर्दै जानेछ । गत वर्ष कम्पनीले प्रिन्सेप विंग भवनको चौथो र पाँचौँ तलाका कोठाहरूको स्तरोन्नति गर्ने कार्य सम्पन्न गर्‍यो त्यसैगरी प्रिन्सेप विंग भवनको दोस्रो र तेस्रो तलाका कोठाहरूको स्तरोन्नति गर्ने कार्य यस वर्ष पनि जारी रहनेछ ।



कम्पनिको मेघा मल्हार सम्मेलन कक्ष, मुख्य प्रवेशद्वार संगैको लबि तथा त्यहाँको बार र अतिथि आगमन स्वागत कक्ष लगायत समस्त क्षेत्र लाई पुर्ननिर्माण, विस्तार तथा स्तरोन्नती गर्ने योजना रहेको छ । यस पुर्ननिर्माण विस्तार तथा स्तरोन्नति गर्ने कार्य गर्दा पानीका तीन फोहराहरुलाई समेत उर्जा मैत्रि तथा पुरातात्विक महत्व भल्कने गरी नयाँ स्वरुप दिई पुनर्निर्माण गरिने योजना छ ।

## पूँजनिवेश विविधीकरण

### सोल्टी हस्पिटालिटी लिमिटेड

कम्पनीले काठमाण्डौं उपत्यका बाहिर कम्पनीको ट्रेडमार्क तथा ब्राण्ड अर्न्तगत स्तरीय होटेलहरु सञ्चालन गर्ने व्यावसायिक 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 अग्रिम पूँजनिवेशको लागि भुक्तानी गरिसकेको छ ।

### सोल्टी शिवाक्रिम होटेल्स तथा रिसोर्ट्स प्रा. लि.

कम्पनीको सहायक कम्पनी, सोल्टी हस्पिटालिटी लिमिटेड मार्फत अन्य स्वदेशी व्यवसायिक कर्पोरेट संस्थापक लगानीकर्ताहरुसंगको सहकार्यमा नेपाली संयुक्त लगानीको कम्पनी **सोल्टी शिवाक्रिम होटेल्स तथा रिसोर्ट्स प्रा. लि.** संस्थापना गरी नेपालगञ्ज र पोखरामा होटेल निर्माण तथा संचालन गर्नका लागि लगानी गरेको छ ।

सोल्टी शिवाक्रिम होटेल्स एण्ड रिसोर्ट्स प्रा.लि.ले सोल्टी हस्पिटालिटी लिमिटेडको नाममा दर्ता भएका तीन वटा ब्राण्ड, व्यापारिक नाम तथा ट्रेडमार्क अर्न्तगत आफ्ना सबै होटेलहरु सञ्चालन गर्नेछ । उक्त सोल्टी हस्पिटालिटी लिमिटेड यस कम्पनीको पूर्ण स्वामित्व भएको सहायक कम्पनी हो । दुई कम्पनीको बिचमा ट्रेडमार्क इजाजत पत्र (लाइसेन्स) सम्झौताको व्यवस्था अर्न्तगत सोल्टी वेस्टेण्ड, सोल्टी वेस्टेण्ड प्रिमियर र सोल्टी वेस्टेण्ड रिसोर्ट रहेका छन् ।

सोल्टी शिवाक्रिम होटेल्स तथा रिसोर्ट्स प्राइभेट लिमिटेडको स्वामित्व, व्यावस्थपन तथा संचालनमा रहेको नेपालको लुम्बिनी प्रदेशको नेपालगञ्जमा अवस्थित लीड (LEED) प्रमाणिकृत पाँच तारे ग्रीन होटेल “**सोल्टी वेस्टेण्ड प्रिमियर**” नेपालगञ्ज, पूर्णरुपमा संचालनमा रहेको छ ।

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

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

अघिल्ला आर्थिक वर्षहरुमा उल्लेख गरिए अनुसार भोटेकोशी पावरहाउस प्लान्ट २०७२ वैशाख १२ गते (२५ अप्रील २०१५) को गोर्खा केन्द्रविन्दु भई आएको भुकम्प तथा त्यसपछि मिति २०७३ असार २१ गते (५ जुलाई

२०१६) आएको प्राकृतिक विपत्ति ग्लेशियर हिमताल फुटी सोबाट भोटे कोशी नदीमा आएको भिषण बाढीको कारण क्षतिग्रस्त भएकोले बाध्य भएर सम्पूर्ण विद्युत उत्पादन कार्य बन्द भएको थियो । यद्यपि, माथिल्लो भोटे कोशी जलविद्युत परियोजनाको ( Upper Bhothe Koshi Hydroelectric Project (UBKHEP) पुनर्निर्माण कार्य पूर्ण रूपमा सम्पन्न भई सकेको छ र भोटेकोशी पावरहाउस प्लान्टले २०७६ पुस ६ गते (२२ डिसेम्बर २०१९) देखि व्यवसायिक रूपमा विद्युत उत्पादन पुनः शुरू गरि सकेको छ । हाल भोटेकोशी पावर कम्पनी प्राइभेट लिमिटेडले उत्पादन गरेको विद्युत राष्ट्रिय विद्युत ग्रिडमा निरन्तर आपूर्ति गरी रहेकोछ ।

माथिल्लो भोटे कोशी जलविद्युत पुनर्निर्माणको कार्य आंशिक रूपमा वित्तीय संस्थाबाट आवधिक ऋण लिएर सम्पन्न गरिएको हुंदा उक्त कम्पनीले निकट भविष्यमा कुनै लाभांश वितरण गर्न नसकिने जानकारी समेत दिएको छ ।

### कम्पनिको व्यवसायमा असर गर्ने प्रमुख तत्वहरु

विश्वव्यापी रूपमा संक्रमण भई फैलिएको कोरोनाभाइरस कोविड - १९ को महामारीको अप्रत्याशित प्रकोपका कारण विश्व अर्थतन्त्रले अभूतपूर्व रूपमा घाटा र आर्थिक विफलता भोग्नु परिरहेकोछ । पर्यटन, घुमफिर, यात्रा, सभा समारोह भ्रमणको क्षेत्रमा अत्यधिक ठूलो प्रतिकुल प्रभाव परेको छ । सबै अन्तर्राष्ट्रिय सीमाहरु बन्द भएका छन्, संक्रमण फैलिनबाट रोक्नका लागि सामाजिक दूरी अनिवार्य रूपमा अपनाउनु पर्ने बाध्यता छ, सामाजिक दूरीको परिणामस्वरूप नागरिकहरूलाई आफ्नो घरमा नै सिमित रहनुपर्ने वाध्यात्मक परिस्थिति छ, पर्यटन र यात्रा आवागमन प्रतिबन्धित छ र कोरोना भाइरसको संक्रमण फैलिने भय र त्रासबाट कोहि पनि मुक्त छैन, यात्रा र पर्यटन क्षेत्र लगभग सम्पूर्ण रूपमा ठप्प र अवरोधित अवस्थामा रहेकोछ । कोविड - १९ को महामारीले अर्थतन्त्रका सबै क्षेत्र र उद्योगहरूलाई अप्रत्याशित रूपमा प्रभावित पारेको भएतापनि यात्रा र पर्यटन उद्योगको अवस्था सर्वाधिक खराब र अत्याधिक जटिल रूपमा प्रभावित छ ।

विश्व यात्रा र पर्यटन परिषद (WTTC) को (Baseline Report) आधारभुत प्रतिवेदनको आधारमा विश्वमा अन्तर्राष्ट्रिय पर्यटन आवागमन लगभग ८० प्रतिशतले ह्रास आउने प्रक्षेपण गरेको छ । परिणामस्वरूप, विश्व पर्यटनबाट हुने आयमा लगभग १२.१ खर्ब अमेरिकी डलर को घाटा हुन सक्ने अनुमान गरिएकोछ, साथै विश्व अर्थतन्त्र तर्फ कुल ग्राहस्थ उत्पादन (GDP) मा लगभग ३४ खर्ब अमेरिकी डलर घाटा हुने अनुमान गरिएकोछ ।

विश्व बैंकको नेपाल विकास अन्नावधिक प्रतिवेदन जुलाई २०२० अनुसार कोरोनाभाइरस कोविड - १९ को महामारीको प्रतिकुल प्रभावको परिणामस्वरूप वर्ष २०१९ मा कुल ग्राहस्थ उत्पादन (GDP) को वृद्धि दर ७ प्रतिशत रहेको तुलनामा वर्ष २०२० मा नेपालको कुल ग्राहस्थ उत्पादन (GDP) को वृद्धि १.८ प्रतिशतमा सिमित रहने अनुमान गरिएको छ । त्यसैगरी, सेवा क्षेत्रको अर्थिक वृद्धि दर वर्ष २००२ पछिको सबैभन्दा न्यूनतम रही १ प्रतिशत सम्म हुन सक्ने प्रक्षेपण गरिएकोछ ।



नेपाल सरकारले कोरोनाभाइरस (कोविड-१९) महामारीको अप्रत्याशित प्रकोपको संकटबाट अर्थव्यवस्थामा पर्न सक्ने आर्थिक प्रतिकूल प्रभावलाई रोक्नका लागि अधिकतम प्रयास गरी रहेको भएतापनि नेपालको आर्थिक परिदृश्य एकदमै अनिश्चित रही महामारीको प्रतिकूल प्रभाव महत्वपूर्ण रूपमा उल्लेख्य रहनेछ। कोरोनाभाइरस (कोविड - १९) महामारीको जीविकोपार्जन तथा अर्थव्यवस्थामा प्रतिकूल प्रभाव अत्यन्त गहिरो हुने अनुमान गरिएको छ।

महामारीको संक्रमण फैलिनबाट रोक्नका लागि नेपालमा राष्ट्रव्यापी बन्दाबन्दी (लकडाउन) २०७६ चैत्र १० गते (मार्च २४, २०२०) बाट शुरु गरीयो र यो क्रम पर्यटन क्षेत्रका लागि २०७७ श्रावण ६ गते (जुलाई २१, २०२०) मा अन्त्य भएको थियो। यो बन्दाबन्दी भाइरसको द्रुतगतिमा फैलिनबाट रोक्नका लागि प्रभावकारी थियो तर यसले महत्वपूर्ण आर्थिक अवरोध तथा व्यवधानहरु निम्त्यायो। कोविड-१९ महामारी प्रकोपको अप्रत्याशित आर्थिक संकटबाट अर्थव्यवस्था थप अनिश्चितता तर्फ धकेलिएको छ।

नेपाल प्राकृतिक सौन्दर्यता, प्राचिन धरोहर सम्पदा स्थलहरु, पौराणिक तथा धार्मिक स्थलहरु र सांस्कृतिक विविधताले भरिएको प्रकृतिको बरदान प्राप्त देश हो। तथापी, पर्यटक भ्रमणार्थिहरु आकर्षित गर्दै पर्यटक संख्या बढाउनमा भने देश अझै पछाडि परेकोछ। देशमा सहज यातायात प्रणाली, हवाई उड्डयन क्षेत्रमा सुधार, पर्यटक मैत्री सूचना प्रवाह तथा सोको सहज पहुँच, नवीन पर्यटक गन्तव्य र नयाँ बजारको खोजी तथा व्यापक रूपमा पर्यटन प्रचार प्रसार प्रविधि जस्ता पक्षहरुलाई सबल बनाउन सकेमा त्यसले पर्यटन क्षेत्रको उल्लेख्य वृद्धिमा योगदान पुऱ्याउँने छ।

### कम्पनीको औद्योगिक तथा व्यापारिक वा व्यावसायिक सम्बन्ध

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

संचालक समिति सोल्टी परिवारका सम्पूर्ण कर्मचारीहरुको उच्चस्तरको व्यावसायिक कार्यकुशलता प्रतिको प्रतिवद्धता, समझदारी र व्यवस्थापन टोलीसंगको गहकिलो सहकार्य एवं समर्थनको सराहना, सम्मान, प्रशंसा र कदर गर्दै उहांहरुले यस कम्पनीको प्रगति र उन्नतीमा निरन्तर थप दृढता, कार्यक्षमता, सक्रीय सहयोग, र समर्थन प्रस्तुत गर्दै जारी रहेको १० चैत्र २०७६ पछिको उत्पन्न अप्रत्याशित चुनौतीलाई अभूतपूर्व रूपमा सामना गर्न थप बल पुऱ्याउदै कम्पनीको प्रगतिमा कुनै पनि कसर बांकी राख्नुहुने छैन भन्ने कुरामा ढुक्क र विश्वस्त रहेको छ।

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

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

### कर्मचारी सम्बन्ध, व्यवस्थापन समुह, तथा कोविड-१९ महामारी प्रकोप प्रभाव न्यूनीकरण

कम्पनीले कार्यसम्पादनमा सार्वोत्तम परिणाम प्राप्त गर्ने उद्देश्यले अभिप्रेरित हुँदै कार्यक्षेत्रमा व्यापक अर्न्तक्रिया र राम्रो कार्यगर्नका लागि प्रोत्साहित गर्न कर्मचारी र व्यावस्थापन विच नियमित रूपमा गरिने अर्न्तक्रिया बैठकहरु (टाउनहल मिटिंगहरु) सञ्चालन गर्दै आएको छ । कम्पनीले कर्मचारीहरुलाई कार्यदक्षताका लागि निरन्तर प्रशिक्षण प्रदान गर्दै आएको छ । होटेलले कोविड १९ महामारीको समयमा पनि कर्मचारीहरुलाई स्वास्थ्य सर्तकता अपनाई कार्यसम्पादन गर्ने सम्बन्धी सुरक्षात्मक उपाय अपनाउने तथा सुरक्षा र स्वास्थ्य प्रोटोकल अभ्यास सम्बन्धी मार्गनिर्देशन सम्बन्धी तालिम तथा सम्बन्धित क्षेत्रबाट प्राप्त सुरक्षा र स्वास्थ्य सम्बन्धि मापदण्डहरु पालना गर्ने सम्बन्धि विषयमा निरन्तर प्रशिक्षण प्रदान गर्‍यो । कोविड १९ महामारीको समयमा सुरक्षित भई सेवा प्रवाह गर्ने तथा सुरक्षित रूपमा काम गर्ने सम्बन्धमा सबै अनुपालनाको सजगकताका साथ पालना भएको विषयमा समेत सुनिश्चित गर्‍यो ।

कम्पनीका कर्मचारीहरुको कार्यदक्षता, कार्यसम्पादनको वातावरण तथा कम्पनी प्रतिको योगदान तथा सहयोग समर्थन सदैव उच्चकोटीको रहेको आदरणीय शेरधनीमहानुभावहरुलाई जानकारी गराउन पाउंदा संचालक समितिलाई अत्याधिक गौरवको अनुभूति भएको छ । कोविड १९ महामारीबाट प्रत्युत्पादित बन्दाबन्दी तथा सो पश्चात्को विषम विपत्तिको परिस्थितिमा कम्पनीले प्रत्येक कर्मचारीबाट प्राप्त गरेको पूर्ण समर्थन र सहयोगको लागि उच्च सराहना तथा प्रशंसा गर्दै स्मरण गर्न चाहन्छौं ।

राष्ट्रिय स्तरको ट्रेड युनियन र होटल संघ नेपाल (हान) संग सहमति भए अनुसार, कम्पनीका कर्मचारीहरुले काममा आएको दिनको मात्र तलब पाइरहेका छन् । कम्पनीका कर्मचारीहरुका नियमितरूपमा पाउने बाँकि सबै सेवा र सुविधाहरु २०७७ वैशाख १ (१३ अप्रिल २०२०) देखि २०७७ पुष १६ गते (३१ डिसेम्बर २०२०) सम्म निलम्बित गरिएका छन् । होटेलको संचालन गतिविधिहरु सिमित रहेको कारण घरमै बस्ने प्रत्येक कर्मचारीले प्रति महिना रु. १०,००० भुक्तानी प्राप्त गर्दै आएका छन् ।

यस विषम परिस्थितिमा कार्यकारी अध्यक्षले आफ्नो सबै तलब, भत्ता, प्राप्त सेवा सुविधा र कम्पनीबाट पाउने अन्य कुनै पनि सुविधाहरु लिनुभएको छैन । कम्पनीबाट पाउने सबै तलब, भत्ता, र सेवा सुविधाहरु



कम्पनीलाई योगदान गर्नुभएकोछ । वहाँले घरबाट कार्यसम्पादन गर्दै आउनु भएकोछ, र आवश्यकता अनुसार कार्यालय समेत आउनु हुन्छ र बैठकहरुमा उपस्थित हुनु भएतापनि अन्य कर्मचारीहरुले प्राप्त गरे सरह केवल रु. १०,००० प्रति महिना प्राप्त गरिरहनु भएको छ ।

उपाध्यक्ष तथा महाप्रबन्धक, कम्पनी सचिव, निर्देशक मानव संशाधन र बरिष्ठ निर्देशक फ्लाइट सर्भिसेज सम्मिलित बरिष्ठ व्यावस्थापन समूहले २०७७ बैशाख १ (१३ अप्रिल २०२०) देखि २०७७ पुष १६ गते (३१ डिसेम्बर २०२०) सम्म पूर्णकालिन रुपमा कार्यालय उपस्थित भई कार्यसम्पादन गरी रहँदा समेत र लकडाउन भई कार्यालय उपस्थित हुन नसकेको अवस्थामा घरबाट काम गर्दा पनि अन्य कुनै सेवा तथा सुविधा नलिईकन आफ्नो सम्पूर्ण तलबको ५०% मात्रै तलब लिनुभई बाँकी तलब कम्पनीलाई योगदान गर्दै गर्नु भएको छ । वहाँहरुले कम्पनीलाई गरेको योगदान माथि उल्लेखित होटल संघ नेपाल (हान) संग सम्पन्न भएको सहमति सम्झौता भन्दा निकै ठुलो रहेको छ, र आफुहरुले गर्नुपर्ने काम भन्दा पनि बढि कार्यसम्पादन समेत गरी रहनु भएकोछ ।

## सञ्चालक र सञ्चालक समितिमा परिवर्तन

### सञ्चालक समितिको संरचना

कम्पनीमा प्रत्येक विदेशी लगानी अन्तर्गतको संस्थागत शेयरधनी श्री होलिडे इन्स् इन्भेष्टमेन्ट (नेपाल) लिमिटेड, हङ्कङ्गले आफ्नो सम्पूर्ण शेयर बिक्रि गरी बाहिरिए पश्चात् हाल कम्पनीमा कार्यकारी अध्यक्ष सहित जम्मा ८ जनाको सञ्चालक समिति रहेको छ । कार्यकारी अध्यक्ष बाहेक सञ्चालक समितिका अन्य सदस्यहरु गैर कार्यकारी भएकोले कम्पनीबाट सञ्चालित होटेलको दैनिक सञ्चालन गरिने व्यावसायिक गतिविधिहरुमा भाग लिनुहुदैन । सञ्चालक समितिमा पर्यटन, व्यापार तथा वाणिज्य, विमा, बैंक तथा वित्तीय क्षेत्र तथा उद्योग लगायतका विभिन्न पृष्ठभूमि क्षेत्रहरुमा विशेषज्ञता हांसिल गरेका विज्ञहरु रहनु भएको छ ।

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 निर्धारण गर्ने, त्रैमासिक कार्यसञ्चालन बजेट, वार्षिक आर्थिक विवरणहरुको सिंहावलोकन गर्ने, तथा होटेल व्यवस्थापन समूहलाई निरन्तर रचनात्मक मार्गदर्शन गरी कम्पनीको लक्ष्य तथा उद्देश्य प्राप्त गर्न दिशानिर्देश गर्ने जस्ता महत्पूर्ण 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 ।

## सञ्चालक समितिमा परिवर्तन

संस्थागत शेयरधनी श्री होलिडे इन्स् इन्भेष्टमेन्ट (नेपाल) लिमिटेडले कम्पनीमा रहेको आफ्नो सम्पूर्ण १०% शेयर पूंजी (शेयर) कम्पनीका अर्का संस्थागत नेपाली शेयरधनी श्री सोल्टी इन्टरप्राइजेज प्राइभेट लिमिटेड लाई २०७७ आश्विन ११ गते (२७ सेप्टेम्बर २०२०) विक्रि गरि सोहि दिन देखि लागु हुने गरि कम्पनीको सञ्चालक समितिबाट आफ्नो मनोनित सञ्चालक श्री भेंकटेस गोमाटाम र निजका बैकल्पिक सञ्चालक श्री विवेक भल्लाको सञ्चालक मनोनयन फिर्ता लियो । सोही अनुसार, श्री गोमाटाम र श्री भल्लाले क्रमशः कम्पनीको सञ्चालक सदस्य र बैकल्पिक सञ्चालक सदस्यबाट मिति २०७७ आश्विन ११ गते (२७ सेप्टेम्बर २०२०) देखि लागु हुने गरी राजिनामा गर्नु भयो ।

सञ्चालक समिति, सञ्चालक श्री भेंकटेस गोमाटाम र बैकल्पिक सञ्चालक श्री विवेक भल्लाले कम्पनीको सञ्चालक र बैकल्पिक सञ्चालकको रुपमा कार्यसम्पादन गर्दा निजहरुले कम्पनीलाई प्रदान गर्नुभएको महत्वपूर्ण योगदान र मार्गदर्शनहरुका लागि प्रशंसा र सराहना गर्दै सोको अभिलेख गर्न चाहन्छ ।

उपरोक्त बमोजिम रिक्त हुन आएको एउटा सञ्चालक समितिको सदस्य पदमा बाँकि अवधिको लागि श्री सोल्टी इन्टरप्राइजेज प्रा. लि. बाट कुनै मनोनयन प्राप्त नभएको हुनाले सञ्चालक समितिका सदस्यहरुको हालको कुल संख्या ८ जना हुन भएको हो ।

## 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 क्राउन प्लाजा काठमाण्डौका महाप्रबन्धक स्थायी आमन्त्रितका रुपमा रहेका छन् ।

सञ्चालक समितिका बैठकहरु बीचको अन्तराल कम्पनी ऐन, २०६३ (संशोधन सहित) मा भएको प्रावधान बमोजिम निर्धारित समयवधि भित्र रहेको थियो ।

२०७६ साल चैत्र १० गते देखि २०७७ श्रावण ६ गते (२४ मार्च २०२० देखि २१ जुलाई २०२०) सम्म नेपाल सरकारले कोरोना भाइरस (कोविड १९) को संक्रमण फैलिनबाट रोक्नका लागि देशव्यापी रुपमा बन्दाबन्दी (लकडाउन) घोषण गरेको कारण आर्थिक वर्ष २०७६/७७ मा जम्मा ४ पटक मात्र सञ्चालक समितिको बैठक बस्न संभव भयो । बन्दाबन्दी (लकडाउन) को अवधि २०७६ साल चैत्र १० गते शुरु भई पर्यटन क्षेत्रको हकमा विशेषगरि होटेल उद्योगहरुमा २०७७ श्रावण ६ गते मात्र बन्दाबन्दी (लकडाउन) खुकुलो भई खुलेकोले २०७६ साल चैत्र १० गते पश्चात् सञ्चालक समितिको कुनै पनि बैठक बस्न सक्ने अवस्था थिएन ।

आर्थिक वर्ष २०७६/७७ (२०१९/२०) मा कम्पनीका सञ्चालक समितिका सदस्यहरुलाई बैठक भत्ता वापत जम्मा ३ लाख ८८ हजार २ सय ३४ रुपैयां भुक्तानी गरिएको थियो ।



२०७६ साल चैत्र १० गते बसेको कम्पनीको २२७औं सञ्चालक समितिको बैठकबाट कोरोना भाइरस कोविड १९ होटेलको कार्यसम्पादनमा पर्ने प्रतिकूल प्रभाव रहदा सम्म सोही बैठक देखी लागू हुने गरि सञ्चालक समितिका सदस्यहरुले बैठक भत्ता वापत कुनै पनि भत्ता नलिने सर्वसम्मत निर्णय गरे बमोजिम संचालक समितिका सदस्यहरुले बैठक भत्ता लिनु भएको छैन ।

### लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भए सो उपर संचालक समितिको प्रतिक्रिया

लेखापरीक्षकको प्रतिवेदनले समिक्षा आर्थिक वर्षमा कम्पनीको कार्यसंचालन, लाभदायिकता, तथा वित्तीय आर्थिक अवस्था २०७६ चैत्र १० पछि कोविड १९ ले व्यवसायमा पारेको प्रतिकूल प्रभावलाई मध्येनजर राख्दै संतोषजनक रहेको दर्शाएकोछ । संचालक समितिले कम्पनीको संचालन गतिविधिहरुको कार्यकुशलताको अरु बढी सुधार गर्नका लागि लेखापरीक्षकबाट प्राप्त सुभाव, सल्लाह र सिफारिसहरुको पूर्ण अनुपालना गर्न व्यवस्थापनलाई निर्देशन दिएको छ ।

### लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम

नेपाल सरकारले कोरोना भाइरस कोविड १९ बाट संक्रमण हुनबाट रोक्नका लागि मिति २०७६ चैत्र १० गते बाट घोषणा गरेको बन्दाबन्दी (लकडाउन) को कारण होटेल संचालन सम्बन्धी गतिविधिहरु पूर्णरूपमा अवरुद्ध हुन गएको कारण गत आर्थिक वर्षको तुलनामा समिक्षा आर्थिक वर्ष २०७६/७७ (२०१९/२०) मा कम्पनीको खुद मुनाफा उल्लेख्य रूपमा घटेको सन्दर्भका साथै अझ महत्वपूर्णरूपमा भन्दा कोविड १९ को दीर्घकालिन प्रभाव कहिले सम्म पर्ने हो भन्ने विषय समेत अझै पूर्णतः अनिश्चित रहेको परिप्रेक्ष्यमा कम्पनीमा आईपर्ने अनिश्चित र अभूतपूर्व व्यावसायीक चुनौतिहरुलाई दृढताका साथ सामना गर्दै अस्तित्वमा अडिक रहदै अगाडी बढ्नको लागि उपलब्ध आर्थिक श्रोत र साधनहरुलाई संचय र संरक्षण गर्नुपर्ने आवश्यकता रहेको छ । त्यसकारण, संचालक समितिले आर्थिक वर्ष २०७६/७७ (२०१९/२०) को लागि कुनै पनि लाभांश सिफारिस गरेको छैन ।

### सहायक कम्पनी

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

यस कम्पनीको पूर्ण स्वामित्व रहेको सहायक कम्पनी श्री सोल्टी हस्पिटालिटी लिमिटेडले आफ्नो व्यावसायिक गतिविधिहरु सञ्चालन गर्न गतवर्ष देखी प्रारम्भ गरेकोछ ।

दुवै सहायक कम्पनीको लेखापरीक्षण गरिएको २०७७ आषाढ ३१ गते तदनुसार १५ जुलाई २०२० मा समाप्त भएको आर्थिक वर्षको संचालक समितिको वार्षिक प्रतिवेदन, लेखापरीक्षकको प्रतिवेदन सहितको वासलात, २०७७ आषाढ ३१ गते तदनुसार १५ जुलाई २०२० को वासलात (वित्तीय स्थितिको विवरण), सोही मितिमा समाप्त भएको नाफा-नोक्सान हिसाव (नाफा वा नोक्सान तथा अन्य विस्तृत आय विवरण), नगद प्रवाह

विवरण (नगद प्रवाहको विवरण), तथा ईक्वीटीमा भएको परिवर्तनको विवरण समावेश रहेको कम्पनीको सहायक कम्पनीहरूको आर्थिक वर्ष २०७६/०७७ (२०१९/२०) को एकिकृत आर्थिक विवरणहरू शेयरधनी महानुभावहरूको जानकारीको लागि कम्पनी ऐन, २०६३ को दफा १४३ र अन्य लागु हुने व्यवस्था भए सोही बमोजिमको अनुपालनाको प्रयोजनार्थ वार्षिक प्रतिवेदन २०७६/७७ को अभिन्न अंगको रूपमा समावेश छ।

### वैधानिक लेखापरीक्षकको नियुक्ति

कम्पनीका वैधानिक लेखापरीक्षक श्री पिकेएफ टी आर उपाध्या एण्ड कं., चार्टर्ड एकाउण्टेण्टस् काठमाण्डौंको ४६औं वार्षिक साधारण सभा सम्पन्न भए पश्चात् निरन्तरताको तेश्रो कार्यकाल समाप्त हुँदैछ।

कम्पनी ऐन, २०६३ अनुसार कम्पनीको लेखापरिक्षण गर्न एउटै वैधानिक लेखापरीक्षकलाई लगातार तीन पटकभन्दा बढी लेखापरीक्षक नियुक्त गर्न नसकिने व्यवस्था रहेको छ। साविक वैधानिक लेखापरीक्षक, श्री पिकेएफ टी आर उपाध्या एण्ड कं., चार्टर्ड एकाउण्टेण्टस् कम्पनी ऐन, २०६३ को दफा १११ को उपदफा ३ को प्रावधान बमोजिम पुनः नियुक्त हुन सक्नु हुन्छ।

आदरणीय शेयरधनी महानुभावहरू यस सभाबाट, कम्पनीको संचालक समितिको लेखापरीक्षण समितिले सिफारिश गरे बमोजिम आर्थिक वर्ष २०७७/०७८ (२०२०/२१) का लागि कम्पनीको वैधानिक लेखापरीक्षक नियुक्ति र निजहरूको पारिश्रमिक निर्धारण गर्ने प्रस्तावलाई स्वीकृत गर्नुपर्नेछ।

संचालक समिति, कम्पनीका साविक वैधानिक लेखापरीक्षक श्री पिकेएफ टी आर उपाध्या एण्ड कं., चार्टर्ड एकाउण्टेण्टस् काठमाण्डौंले आर्थिक वर्ष २०७६/०७७ (२०१९/२०) को कार्यकालमा यस कम्पनीलाई प्रदान गर्नुभएको उल्लेख्य सेवाहरू प्रति आभार प्रकट गर्दछ।

### संचालक समिति स्तरीय समितिहरू

कम्पनीको संचालक समितिबाट संचालक समिति स्तरीय समितिलाई कम्पनि ऐन, २०६३ प्रचलित कानून तथा नियमहरू तथा अन्य संस्थागत सुशासन सम्बन्धी अभ्यासहरूको परिधिभित्र रही अधिकार प्रत्यायोजन गर्ने गरिन्छ,। कम्पनीमा नीम्नअनुसारका संचालक समितिबाट गठित उप समितिहरू 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 विवरणहरूको पुनरावलोकन गरी यस्ता विवरणमा उल्लेख गरिएका तथ्यहरूको सुनिश्चित गर्ने, आन्तरिक नियन्त्रण प्रणाली तथा जोखिम व्यवस्थापन पद्धति पुनरावलोकन गर्ने, अनुगमन गर्ने र आन्तरिक लेखापरीक्षण कृतकलापको प्रभावकारी रूपमा सुपरिवेक्षण तथा पुनरावलोकन गर्ने, लेखापरीक्षकको नाम, पारिश्रमिक, ऐन बमोजिमको लेखापरीक्षकको नियुक्तिको शर्त तथा अवस्थाहरूको सिफारिस गर्ने, सोही बमोजिम साधारण सभाबाट



अनुमोदनका लागि पेश गर्ने तथा कम्पनीको लेखा, वित्तीय व्यवस्थापन तथा लेखापरीक्षणको सन्दर्भमा संचालक समितिले तोकेका यस्तै अन्य कार्यहरू गर्नु हो ।

समितिमा 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 २०७६/०७७ (२०१९/२०) को अवधिमा समितिको बैठक छ पटक बस्यो ।

समिक्षा आर्थिक वर्ष २०७६/०७७ (२०१९/२०) को अवधिमा कम्पनीको लेखा समितिका सदस्यहरूलाई बैठक भत्ता वापत रु. रु १,५८,८२३/- भुक्तानी गरेको छ ।

लेखापरीक्षण समितिले २०७६ चैत्र १० तदनुसार २४ मार्च २०२० मा बसेको संचालक समितिको कोरोनाभाइस कोविड १९ को होटेलको कार्यसम्पादनमा परेको प्रतिकूल प्रभाव अवधिमा कुनै पनि बैठक भत्ता नलिने सर्वसम्मत निर्णय गरे अनुरूप २०७६ चैत्र १० तदनुसार २४ मार्च २०२० पश्चात् लेखापरीक्षण समितिका सदस्यहरूले कुनै पनि बैठक भत्ता लिनुभएको छैन ।

कम्पनी सचिवले यस समितिको सचिवको रूपमा कार्य गर्दछन् ।

### क्यासिनो प्रोपर्टी लिज समिति

क्यासिनो प्रोपर्टी लिज समितिमा सञ्चालक समितिका चार जना सदस्यहरू, 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 रूपमा कार्य गर्नुहुन्छ ।

क्यासिनो प्रोपर्टी लिज समितिको मुख्य कार्य कम्पनीको क्यासिनो भवन तथा अन्य तत्सम्बन्धी सम्पत्तिहरू 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 सदस्यहरू, श्री रवि भक्त श्रेष्ठ, संयोजक र समितिको सदस्यहरूमा 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 रूपमा कार्य गर्नुहुन्छ ।

पारिश्रमिक पुनरावलोकन समितिको कम्पनीका कार्यकारी अध्यक्षको पारिश्रमिक र सुविधाहरूको पुनरावलोकन गरी निर्धारण गर्ने सम्बन्धी उद्देश्यको परिपूर्ति गर्नका लागि गठन गरिएको थियो । यो समितिले संचालक समिति समक्ष आवश्यक सुझाव सहित प्रतिवेदन पेश गर्ने गर्दछ । 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 ।

### 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 रणनितिक 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 टिबरेवाला 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 रुपमा कार्य गर्ने गर्दछ ।

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

### व्यवस्थापन स्तरका समितिहरु

#### संस्थागत 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 संस्थागत सामाजिक उत्तरदायित्व व्यवस्थापन समिति गठन भएको छ ।

समितिको संरचना निम्न बमोजिम रहेको छ :-

१. कार्यकारी अध्यक्ष - संयोजक
२. उपाध्यक्ष - सदस्य
३. महाप्रबन्धक, सोल्टी क्राउन प्लाजा - सदस्य
४. निर्देशक वित्त र व्यवसाय सहयोग, सोल्टी क्राउन प्लाजा - सदस्य



५. निर्देशक मानव संसाधन, सोल्टी क्राउन प्लाजा - सदस्य

६. कम्पनी सचिव - सदस्य

७. निर्देशक व्यवसाय विकास र परियोजना - सदस्य

८. प्रबन्धक मानव संसाधन तथा प्रशासन - सदस्य

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

संस्थागत सामाजिक उत्तरदायित्व व्यवस्थापन समितिको मुख्य कार्य कम्पनीले औद्योगिक व्यवसाय ऐन २०७६ अनुसार व्यवस्था गरेको संस्थागत सामाजिक उत्तरदायित्व कोष अन्तर्गत कम्पनीको तर्फबाट औद्योगिक व्यवसाय ऐन, २०७६, औद्योगिक व्यवसाय नियमावली २०७६, 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 ।

### संस्थागत सामाजिक उत्तरदायित्व

कम्पनीले औद्योगिक व्यवसाय ऐन, २०७६, औद्योगिक व्यवसाय नियमावली, २०७६ र सम्बन्धीत नियामक निकाय नेपाल सरकार, उद्योग मन्त्रालय, उद्योग विभागबाट जारी निर्देशिका बमोजिम उपयोग हुने गरी खुद नाफाको एक प्रतिशत संस्थागत सामाजिक उत्तरदायित्व (CORPORATE SOCIAL RESPONSIBILITY (CSR)) वैधानिक कोषका लागि प्रत्येक आर्थिक वर्ष छुट्टयाएको रकमलाई संस्थागत सामाजिक उत्तरदायित्व अन्तर्गतका समाजिक 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 २०७६/०७७ (२०१९/२०) 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 कारोबारहरु 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 व्यवसायिक कारोबारमा कुनै महत्वपूर्ण परिवर्तन भएको छैन। त्यस्तै सहायक कम्पनीहरुको प्रमुख कारोबार गर्ने उद्देश्यहरुमा समेत कुनै परिवर्तन भएको छैन।

## विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई उपलब्ध गराएको जानकारी

समीक्षा आर्थिक वर्ष २०७६/०७७ (२०१९/२०) 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

समीक्षा आर्थिक वर्ष २०७६/०७७ (२०१९/२०) को अवधिमा कम्पनीसँग उपलब्ध जानकारी अनुसार नेपाल स्टक एक्सचेन्ज लि. मार्फत 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	सम्बन्ध / नाता	आर्थिक वर्ष २०७५/०७६ मा बिक्री वा स्वामित्व प्राप्त गरेको शेयरको संख्या	
				बिक्री गरेको वा हक छाडेको	खरीद वा स्वामित्व प्राप्त गरेको
१	श्री रवि भक्त श्रेष्ठ	श्री रवि भक्त श्रेष्ठ		१,६२,८४३	
		श्री जवाहर देवी श्रेष्ठ	आमा	२९९४	
		श्री कान्ता श्रेष्ठ	पत्नी	१५६५०	
		श्री रेशा श्रेष्ठ	छोरी	१४९७४	
		श्री रविन्द्र भक्त श्रेष्ठ	छोरा	२७६८	

समीक्षा आर्थिक वर्ष २०७६/०७७ (२०१९/२०) 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 सम्झौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा**

आर्थिक वर्ष २०७६/०७७ (२०१९/२०) मा कम्पनीसँग सम्बन्धित सम्झौताहरूमा 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 २०७६/०७७ (२०१९/२०) मा कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन ।

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

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

- (क) होटेल सञ्चालनको लागि प्रक्रियागत सञ्चालन निर्देशिकाहरू, कार्यविधिहरू र मार्ग निर्देशिकाहरू ।
- (ख) आर्थिक नीति एवं लेखा सम्बन्धी निर्देशिकाहरू ।
- (ग) प्रति महिना इन्टरकन्टीनेन्टल होटेल्स ग्रुपलाई (InterContinentalHotels Group) प्रतिवेदनको रूपमा सम्प्रेषण गरिने आन्तरिक अनुगमन एवं नियन्त्रण प्रणाली अन्तर्गतका विवरणहरू ।
- (घ) आर्थिक कारोवारहरूलाई समुचित एवं यथोचित नियन्त्रण गर्नका लागि होटेलको आन्तरिक लेखापरीक्षण यूनिट कार्यरत रहेको छ ।
- (ङ) कम्पनीको आन्तरिक लेखापरीक्षण स्वतन्त्र रूपमा बाह्य प्रमाणिक लेखापरीक्षक, चार्टर्ड एकाउण्टेण्टबाट नियमित रूपमा गरी प्रतिवेदन पेश गर्ने गर्दछ ।
- (च) व्यवस्थापन तथा लेखापरीक्षण समितिद्वारा आन्तरिक नियन्त्रण प्रणालीको आवधिक पुनरावलोकन ।
- (छ) होटेलको प्रवेश कार्यालय (फ्रन्ट अफिस), आरक्षण (रिजर्भसन), लेखा सम्बन्धी हिसाब किताब तथा माल सामानको (इन्भेन्ट्रीज) व्यावस्थापनको लागि कम्प्यूटरीकृत प्रविधिको अवलम्बन गरिएकोछ ।
- (ज) इन्टर कन्टीनेन्टल होटेल्स ग्रुपबाट प्रत्येक छ महिनाको अन्तरालमा गरिने कन्ट्रोल सेल्फएसेस्मेन्टका प्रक्रियाहरू ।

### समिक्षा आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण

क्रम संख्या	विवरण	रकम रुपैयां		वृद्धि/कमी प्रतिशतमा
		समिक्षा वर्ष २०७६/०७७ (२०१९/२०)	अघिल्लो वर्ष २०७५/०७६ (२०१८/१९)	
१	कर्मचारी खर्च	४४३,५०५,४०२	५५१,००६,८४३	(१९.५१%)
२	व्यवस्थापन खर्च	१६६,१४२,५६९	२२०,८०७,०२८	(२४.७६%)
	<b>जम्मा</b>	<b>६०९,६४८,०६१</b>	<b>७७१,८१३,८७१</b>	<b>(२१.०१%)</b>

आर्थिक वर्ष २०७६/०७७ (२०१९/२०) को कुल व्यवस्थापन खर्च गत आर्थिक वर्षको तुलनामा २१.०१ प्रतिशतले घटेको छ ।

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

कम्पनीमा सञ्चालक समितिका निम्न सदस्यहरु रहेको एउटा लेखापरीक्षण 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 टिबरेवाला,	सदस्य

लेखापरीक्षण समितिको बैठक त्रैमासिक रुपमा बस्ने गर्दछ । लेखापरीक्षण समितिले कम्पनीको आन्तरिक तथा वैधानिक लेखापरीक्षण सम्बन्धी प्रतिवेदनहरुको समिक्षा, आन्तरिक नियन्त्रण प्रणालीको अनुपालनाको पुनरावलोकन, लिन बांकी प्राप्य असामीहरुबाट असुली, आदि तथा होटेलको वित्तीय कार्यसम्पादनको लेखाजोखा गर्ने गर्दछ । लेखापरीक्षण समितिले सो समितिको बैठक पश्चात् लगतै बस्ने 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, उपाध्यक्ष, महा-प्रबन्धक, मुख्य लेखापाल, निर्देशक वित्त तथा व्यवसाय सहयोग, प्रबन्धक वित्त (कपोरेट), 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 सचिवले लेखापरीक्षण समितिको सचिवको रुपमा कार्य गर्ने गर्दछ ।

समिक्षा आर्थिक वर्ष २०७६/०७७ (२०१९/२०) मा लेखापरीक्षण समितिले तपसिल बमोजिमको कार्यसम्पादन गऱ्यो :

- (क) लेखापरीक्षण समितिले होटेलको लिनुपर्ने 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 रूपमा लेना असुली गर्न व्यवस्थापनलाई आवश्यक निर्देशन जारी गर्‍यो ।

- (ख) लेखापरीक्षण समितिले आर्थिक वर्ष २०७६/०७७ (२०१९/२०) को कम्पनीका वार्षिक आर्थिक विवरणहरु सहितको बैधानिक लेखापरीक्षकबाट प्राप्त भएको प्रारम्भिक बैधानिक 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 रूपमा 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 २०७६/०७७ (२०१९/२०) 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 असामीहरुबाट असूल उपर हुन बाँकी प्राप्तहरु उठाउनका लागि कम्पनीको व्यवस्थापनले हर-सम्भव कार्यवाहीहरु अवलम्बन गरेको तथा पुराना प्राप्तहुन बाँकी असामीहरुको असुली प्रक्रिया संतोषजनक रहेकोछ ।
- (च) लेखापरीक्षण समितिले आफ्ना बैठकहरुमा कम्पनीको व्यवस्थापनलाई त्रैमासिक रूपमा कार्यान्वयन गर्न दिएका विभिन्न सिफारिसहरु तथा निर्देशनहरुको सम्बन्धमा संचालक समिति समक्ष प्रतिवेदन पेश गर्‍यो ।
- (छ) लेखापरीक्षण समितिले कम्पनीको बैधानिक लेखापरीक्षकको नियुक्ति तथा निजहरुको पारिश्रमिक निर्धारण गर्न कम्पनीका शेयरधनीहरुको ४५औं वार्षिक साधारण सभा समक्ष सिफारिस गर्‍यो ।

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

कम्पनीको लेखापरीक्षण समितिका सदस्यहरु, समीक्षा आर्थिक वर्ष २०७६/०७७ (२०१९/२०) को आन्तरिक लेखापरीक्षण प्रतिवेदनहरुमा कुनै पनि गम्भीर विषय नऔल्याईएको सहर्ष जानकारी गराउंदछ । कम्पनीको आन्तरिक नियन्त्रण प्रणाली सन्तोषजनक रहेको छ ।

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

कम्पनीमा संस्थागत शेयर स्वामित्व रहेको संचालकसंग सम्बद्ध निकाय नेपाल बायुसेवा निगमबाट रुपैयां ५ करोड २७ लाख ७० हजार (गत आर्थिक वर्ष रुपैयां ३ करोड १७ लाख १० हजार ) असुल उपर हुन बांकी छ । यो कम्पनीको फ्लाइट केटरिंग एकाई एल एस जी स्काई सेफ फ्लाइट केटरिंग यूनिटले नेपाल बायुसेवा निगमका हवाई उडानहरुमा केटरिंग सेवा प्रदान गरे वापतको नियमित व्यावसायिक कारोबार अर्न्तगतको असुल उपर हुन बांकी रकम हो । कम्पनीको नेपाल बायुसेवा निगमसंग विगत धेरै वर्ष देखि नियमित रुपमा व्यावसायिक सम्बन्ध रहदै आएकोछ ।

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

कम्पनीको संचालक समितिका सदस्यहरुलाई बैठक भत्ता प्रति बैठक रुपैयां १५,००० (खूद कर पश्चात्) बाहेक अन्य कुनै पनि तलब, भत्ता र सुविधाको भुक्तानी गरिएको छैन । आर्थिक वर्ष २०७६/०७७ (२०१९/२०) मा कम्पनीले गैर कार्यकारी संचालक समितिका सदस्यहरुलाई कुल बैठक भत्ता रुपैयां ५४७,०५७/- भुक्तानी गर्‍यो ।

कंपनीका संचालक समितिका सदस्यहरु र सो समितिका उप समितिहरुका सदस्यहरुले २०७६ चैत्र १० गते (२४ मार्च २०२०) पश्चात् देशमा कोरोनाभाइरस कोविड १९ महामारीको संक्रमणबाट रोक्न नेपाल सरकारले घोषणा गरिएको देशव्यापी बन्दाबन्दी (लकडाउन) बाट नेपालको समस्त अर्थतन्त्र लगायत पर्यटन उद्योगमा परेको पूर्णतः प्रतिकूल प्रभावका कारण होटेलको कार्यसम्पादनमा परेको ठूलो असरलाई मध्येनजर गर्दै कम्पनीको संचालक समिति र सो समितिका सबै उप समितिहरुका सदस्यहरुले २०७६ चैत्र १० गते पश्चात् कुनै पनि बैठकको बैठक भत्ता लिनु भएको छैन ।

आर्थिक वर्ष २०७६/०७७ (२०१९/२०) मा कम्पनीका कार्यकारी अध्यक्ष, उपाध्यक्ष, महाप्रबन्धक, र अन्य प्रबन्धक स्तरका पदाधिकारीहरुलाई तलब, भत्ता, र अन्य सुविधा वापत कुल रकम रुपैयां १२६,०२३,६९४/- भुक्तानी गरियो ।

कम्पनीले कार्यकारी अध्यक्ष तथा महाप्रबन्धकलाई अन्य सुविधा वापत ड्राइभर, इन्धन र संभार सहितको सवारी साधन, उपलब्ध गराउने व्यावस्था रहेकोछ । त्यसैगरी उपाध्यक्ष लाई इन्धन र संभार सहितको सवारी साधन उपलब्ध गराउने व्यावस्था रहेकोछ ।

देशमा कोरोनाभाइरस कोविड १९ महामारीको संक्रमणबाट रोक्न नेपाल सरकारले मिति २०७६ चैत्र १० गते (२४ मार्च २०२०) देखि देशव्यापी बन्दाबन्दी (लकडाउन) घोषणा गरे पश्चात् पर्यटन उद्योगमा परेको पूर्णतः प्रतिकूल प्रभावका कारण होटेलको कार्यसम्पादनमा परेको ठूलो प्रतिकूल प्रभावलाई मध्येनजर राख्दै कम्पनीका कार्यकारी अध्यक्षले २०७७ वैशाख महिना तदनुसार अप्रिल २०२० देखि प्रति महिना रु. १०,००० बाहेक अरु कुनै पनि पारिश्रमिक, भत्ता र सुविधाहरु लिनु भएको छैन ।

साथै, कम्पनीका उपाध्यक्ष, होटेलका महाप्रबन्धक, कम्पनीका कम्पनी सचिव, होटेलका निर्देशक मानव संसाधन र एल एस जि स्काई सेफ फ्लाइट केटरिंग यूनिटका वरिष्ठ निर्देशक फ्लाइट सर्विसेजले २०७७ वैशाख महिना तदनुसार अप्रिल २०२० देखि आफ्नो पारिश्रमिक र भत्ताको ५० प्रतिशत रकम कम्पनीलाई योगदान गर्नुभएकोछ ।



## शेयरधनीहरूले बुझिलिन बाँकी रहेको दावि नगरिएको लाभांश रकम

कम्पनीका केही शेयरधनी महानुभावहरूले ३१ आषाढ २०७७ (१५ जुलाई २०२०) सम्मको विगत आर्थिक वर्षहरूको लाभांश अझै पनि दावि नगर्नु भएको कुल रकम रुपैयां २०,७९५,४५१/- (गत आर्थिक वर्ष रुपैयां ९,०७८,७८५/-) छ, जसमा आर्थिक वर्ष २०४९/०५० देखि २०७५/०७६ (ई. सं.१९९२/९३ देखि २०१८/१९) सम्मको दावि नगरिएको लाभांश समेत समावेश छ ।

उल्लिखित दावि नगरिएको लाभांश मध्ये, रुपैयां १,६६८,२५४/- (गत आर्थिक वर्ष रुपैयां १४,०८,८३३/-) आर्थिक वर्षहरू २०४९/०५० देखि २०७०/०७१ (ई. सं. १९९२/९३ देखि २०१३/१४) सम्मको लाभांश घोषणा भएको मितिले पांच वर्ष नाघि सकेको छ ।

कम्पनी ऐन बमोजिम, शेयरधनी महानुभावहरूले दावि नगरेको वा भुक्तानी नलिएको कम्पनीले साधारण सभाबाट लाभांश वितरण गर्ने घोषणा भएको मितिले पांच वर्ष नाघेको लाभांश नेपाल सरकारले स्थापित गर्ने लागानीकर्ता संरक्षण कोषमा जम्मा गर्नुपर्ने व्यवस्था रहेकोछ ।

तसर्थ, उपरोक्त आर्थिक वर्षहरूको लाभांश रकम हालसम्म पनि भुक्तानी नलिनु भएका सम्बन्धीत सबै शेयरधनी महानुभावहरूलाई उक्त लाभांशको रकम यथाशिघ्र कम्पनीका शेयर रजिष्ट्रार एनआईबिएल एस क्यापिटल मार्केट लिमिटेड, लाजिम्पाट काठमाण्डौं नेपालबाट बुझी लिनुहुन हार्दिक अनुरोध गर्दछौं ।

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

आर्थिक वर्ष २०७६/०७७ (२०१९/२०) 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 २०७६/०७७ (२०१९/२०) 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 २०७६/०७७ (२०१९/२०) मा कम्पनी ऐन, २०६३ तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा उल्लेख गर्नुपर्ने अन्य कुनै कुरा छैन ।

## अन्य आवश्यक कुराहरू

सञ्चालक समितिले खुलाउनुपर्ने अन्य सम्बद्ध आवश्यक विषयहरू 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 विवरणहरू:

## सञ्चालक समितिको प्रतिवेदन

सञ्चालक समितिको प्रतिवेदन वार्षिक प्रतिवेदन २०७६/०७७ (२०१९/२०) मा प्रचलित कानून बमोजिम खुलाउनुपर्ने सबै विवरणहरू खुलाई सम्बन्धित शीर्षक अर्न्तगत समावेश गरिएको छ ।

## लेखा परिक्षकको प्रतिवेदन

लेखापरीक्षकको प्रतिवेदन कम्पनीका आर्थिक विवरणहरूसंग सम्बन्धित शीर्षकमा यसै साथ संलग्न वार्षिक प्रतिवेदन २०७६/०७७ (२०१९/२०) मा समावेश रहेको छ ।

## लेखा परिक्षण गरिएको वित्तीय प्रतिवेदन

कम्पनीको लेखापरीक्षण भएको आर्थिक वर्ष २०७६/०७७ (२०१९/२०) को २०७७ आषाढ मसान्तको वित्तीय स्थितिको विवरण (वासलात), आय विवरण (नाफा नोक्सान हिसाब), 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 तथा आर्थिक विवरणहरू सम्बन्धी टिप्पणीहरू र अनुसूचिहरू सहितका आर्थिक विवरणहरू कम्पनीको वार्षिक प्रतिवेदन २०७६/०७७ (२०१९/२०) को सम्बन्धित शीर्षक अन्तर्गत समावेश रहेका छन् ।

## कानुनी कारवाही सम्बन्धी विवरण

(क) आर्थिक वर्ष / त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध दायर भएको मुद्दाहरू:-

नेपाल सरकारबाट नेपाल रिक्रिएसन सेन्टर प्रा.लि. को क्यासिनो संचालन गर्ने सम्बन्धी अनुमति पत्र खारेज गरेपछि, क्यासिनो नेपालको संचालन पूर्ण बन्द भएको अवधिको क्यासिनो रोयल्टी नेपाल सरकारले दाबी गरेको सम्बन्धमा नेपाल सरकार, अर्थ मन्त्रालय समेतका विरुद्ध नेपालको सम्माननीय सर्वोच्च अदालतमा एउटा मुद्दा दायर गरिएको थियो । तत्कालिन नेपाल रिक्रिएसन सेन्टर प्रा.लि. द्वारा संचालन गरिएको क्यासिनो नेपालको क्यासिनो संचालन गर्ने सम्बन्धी सो कम्पनीको अनुमति पत्र नेपाल सरकारले खारेज गरे पछि, क्यासिनो बन्द भएको अवधिको क्यासिनो रोयल्टी होटेल संग दावि गरिएको हो । सो अवधिमा नेपाल सरकारको निर्णय अनुसार नै क्यासिनो नेपालको संचालन बन्द थियो । यस सम्बन्धी मुद्दा सम्मानीत सर्वोच्च अदालतमा विचाराधिन रहेको छ ।

त्रैमासिक अवधिमा कम्पनीको विरुद्ध दायर गरिएको कुनै पनि मुद्दाको बारेमा कुनै जानकारी प्राप्त भएको छैन ।

(ख) संगठित संस्थाको संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौज्दारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए;

आर्थिक वर्ष २०७६/०७७ (२०१९/२०) मा कम्पनीका संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौज्दारी 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 २०७६/०७७ (२०१९/२०) 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 २०७६/०७७ (२०१९/२०) 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 २०७६/०७७ (२०१९/२०) त्रैमासिक अवधि	आर्थिक वर्ष २०७६/०७७ (२०१९/२०) शेयरको मूल्य (रुपैयाँमा) (परल मुल्य प्रति शेयर रु. १० का दरको)			आर्थिक वर्ष २०७६/०७७ (२०१९/२०) शेयर कारोबार		
	अधिकतम	न्यूनतम	अन्तिम	कूल दिन	कुल संख्या	कुल शेयर संख्या
प्रथम त्रैमासिक आश्विन मसान्त २०७६	२४०	२००	२०७	६३	९३२	१,०७२,८१०
दोश्रो त्रैमासिक पौष मसान्त २०७६	२१६	१७५	२०४	५८	२१४१	६७६,४२१
तेस्रो त्रैमासिक चैत्र मसान्त २०७६	२२३	१५२	१६६	४६	२,५०७	९५९,१०७
चौथो त्रैमासिक आषाढ मसान्त २०७७	१७३	१३८	१५४	१२	३६६	१३४,९५७
			<b>जम्मा</b>	<b>१७९</b>	<b>५,९४६</b>	<b>२,८४३,२९५</b>

(स्रोत : 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, बस्तु एवं सेवाहरुको मुल्य, उर्जा संकट र उत्पादन तथा सेवाहरुको आकासिदो लागत खर्च बृद्धिबाट पर्ने प्रतिकूल प्रभावहरु।
- (२) पर्यटकीय होटलहरुको कोठा आपूर्तिमा नयाँ होटलहरु सञ्चालनमा आएपश्चात् संख्यात्मक बृद्धि भएको भएतापनि कोठाहरुको मागमा भने कुनै बृद्धि भएको छैन। कोठाहरुको आपूर्ति र मागको विचको सन्तुलनको दूरी अप्रत्याशित रूपले बढेको कारण पर्यटक आगमनमा बृद्धि नभए सम्म व्यवस्थापन चुनौतीपूर्ण रहेको छ।
- (३) अन्तर्राष्ट्रिय स्तरमा घट्ने पर्यटन प्रतिकूलताका घटनाहरुको पर्यटनमा पर्न सक्ने प्रतिकूल प्रभावहरु।

- (४) राजनैतिक अस्थिरता, आन्तरिक उपद्रव तथा पर्यटनका भौतिक पूर्वाधारहरूको कमी र सरकारको पर्यटन सम्बन्धी नीतिबाट पर्ने प्रतिकूल प्रभावहरू ।
- (५) प्राकृतिक विपदहरू जस्तै भूकम्प, कोरोनाभाइरस कोविड १९ महामारी संक्रमण फैलिने त्रास तथा अन्य आफत विपद र प्राकृतिक प्रकोपहरूको प्रभाव ।

**(ग) रणनीति :**

- (१) ग्राहक केन्द्रित सेवाको अवधारणाको विकाश गरी होटेलका पाहुना ग्राहकहरूलाई 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 सेवाहरूको अन्वेषण गरी विकास गर्ने ।
- (४) होटेलका भौतिक पूर्वाधार संरचनाहरूको स्तरवृद्धि गर्ने र कोषको लागत घटाउने उत्पादन तथा सेवाहरूको निरन्तर विकास गर्दै अभिवृद्धि र लाभदायिकताको मार्ग अन्वेषण गर्ने ।
- (५) काठमाण्डौं बाहिर लगानी वा होटेल संचालन गर्ने सम्बन्धमा सम्भाव्यता अध्ययन ।
- (६) अतिथि पाहुना ग्राहकहरूले होटेलबाट अपेक्षित भन्दा बढी स्तरीय उत्कृष्ट सेवा हासिल गर्ने लक्ष्य पछ्याउनका लागि यसका उत्पादन तथा सेवाहरूको निरन्तर स्तरोन्नति जारी राख्ने ।

**संस्थागत सुशासन**

**संस्थागत सुशासन अभिवृद्धिका लागि व्यवस्थापनद्वारा 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 २०७७ मा समाप्त भएको आर्थिक वर्षमा कम्पनीले संस्थागत सुशासनका सम्पूर्ण अनुपालनाहरूको अनुसरण र तिनको अनुपालना गरेको सहर्ष जानकारी गराउदछ, जसमा तपसिलका तथ्यहरू समेत समावेश छन्:-

- (क) कम्पनीले संस्थागत प्रशासन सम्बन्धी नेपाल सरकार, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड र सीडीएस एण्ड क्लियरिंग लिमिटेडबाट जारी कानून, निर्देशिकाहरू, निर्देशन, दिशानिर्देशनहरू, नियमावलीहरू तथा विनियमावलीहरूको पूर्णतः अनुपालना गर्दछ ।
- (ख) संचालक समिति तथा यसका उप समितिका (लेखापरीक्षण समिति) बैठकहरू नियमित रूपमा बस्ने गर्दछन् ।
- (ग) पर्याप्त व्यावसायिक दक्षता सहितको अनुभवी मूल व्यवस्थापन समूह ।
- (घ) होटेल संचालनका विविध गतिविधिहरूको पुनरावलोकन तथा व्यावस्थापनका विभिन्न क्षेत्रहरूको कार्यप्रगतिको विश्लेषण अनुगमनको लागि गर्ने कार्यकारी पदाधिकारी समितिको नियमित हुने समिक्षा बैठकहरू ।
- (ङ) कम्पनी तथा इन्टरकन्टिनेन्टल होटेल्स ग्रुपको पर्याप्त आन्तरिक नियन्त्रण प्रणाली, नीति निर्देशिकाहरू, कार्यविधिहरू, नियमहरू र सम्बन्धित ऐन तथा कानूनका प्रावधानहरूको 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 लेखापरीक्षक रही स्वतन्त्ररूपमा आन्तरिक नियन्त्रणको सम्बन्धमा जानकारी गराउने व्यावस्था। स्वतन्त्र आन्तरिक लेखापरीक्षकले 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 एक्चेन्ज लि., नेपाल राष्ट्र बैंक, पर्यटन 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 सचिव 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 संगठित संस्थाहरुको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ को सम्बन्धी अनुपालनाहरुको पालना राम्रो संग गरिएको छ।

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

- (१) कम्पनीले आर्थिक वर्ष २०७६/०७७ (२०१९/२०) 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 समयवाधि भित्रै सम्बन्धित नियामक निकायमा बुझाएको छ।। कम्पनीले आफ्नो व्यावसायीक कारोवारहरुको उचित अभिलेख राख्ने व्यवस्था विद्यमान प्रचलित कानून अनुसार गरेको छ।
- (४) कम्पनीको वित्तिय 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 व्यावसायीक पेशागत सेवा प्रदायकहरु वा प्रत्यक्ष वा अप्रत्यक्ष रूपमा तीनीहरूसंग 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 तिनीहरूको 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 निर्देशिकाहरू र कम्पनीसंग सम्बन्धीत प्रचलित विद्यमान कानून र निर्देशन सहितका नियमहरू को अनुपालना विधिवत गरिएको छ ।

### कृतज्ञता तथा आभार

कम्पनीको संचालक समिति कम्पनीका सबै तहमा कार्यरत कामदार कर्मचारीहरूको अत्यन्त सौहार्दपूर्ण कार्यसम्पादन, समर्पण र प्रतिबद्धताका लागि हृदय देखीनै अभार, प्रशंसा तथा धन्यवाद व्यक्त गर्दै उहाँहरूको कम्पनी प्रतिको योगदानको लागि कदर तथा अभिलेख गर्दछ ।

साथै, कम्पनीको संचालक समिति कोरोनाभाइस कोविड १९ महामारीको अत्यन्त जोखिमपूर्ण समय, कठिन र प्रतिकूल परिस्थितिमा पनि अत्यन्त सुभ्रबुभ्र तथा सर्तकतापूर्वक कार्यसम्पादन गर्न सफल कम्पनीका कार्यकारी अध्यक्षको उत्कृष्ट नेतृत्वदायी भूमिका र वहाँको व्यवस्थापन टोलीबाट सम्पादन भएको उत्कृष्टतम कार्यसम्पादनका लागि आभार तथा प्रशंसा व्यक्त गर्दै धन्यवाद दिन चाहन्छ ।

कम्पनीको वार्षिक साधारण सभाहरूमा सक्रिय सहभागिता जनाई यहाँहरूको निरन्तर अमूल्य सूक्ष्म दृष्टि, मार्गनिर्देशन, बहुमूल्य सहयोग एवं समर्थनका लागि सम्पूर्ण शेयरधनी महानुभावहरू प्रति सञ्चालक समिति आभार एवं कृतज्ञता ज्ञापन गर्दछ ।

कम्पनीलाई आर्थिक वर्षको अवधिमा निरन्तर सहयोग र संरक्षण प्रदान गर्नुहुने हाम्रा सम्पूर्ण सम्मानित अतिथिहरू, ट्राभल एजेन्सीहरू, एयरलाईन्सहरू, परियोजना परामर्शदाताहरू, ठेकेदारहरू, आपूर्तिकर्ताहरू, सेवा प्रदायकहरू, बैंकहरू, व्यावसायिक एसोसिएटहरू, तथा अन्य एजेन्सीहरूलाई संचालक समिति हार्दिक प्रशंसा तथा कृतज्ञता व्यक्त गर्दछ ।

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

### दिनेश बहादुर बिष्ट कार्यकारी अध्यक्ष

गणेश बहादुर चन्द  
प्रकाश बिक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजि श्रेष्ठ  
निरंजन कुमार टिबरेवाला  
संचालकहरू

मिति: २०७७ साल पौष ०३ गते  
(१८ डिसेम्बर २०२०)  
स्थान: काठमाण्डौ ।



# सोल्टी होटल लिमिटेड

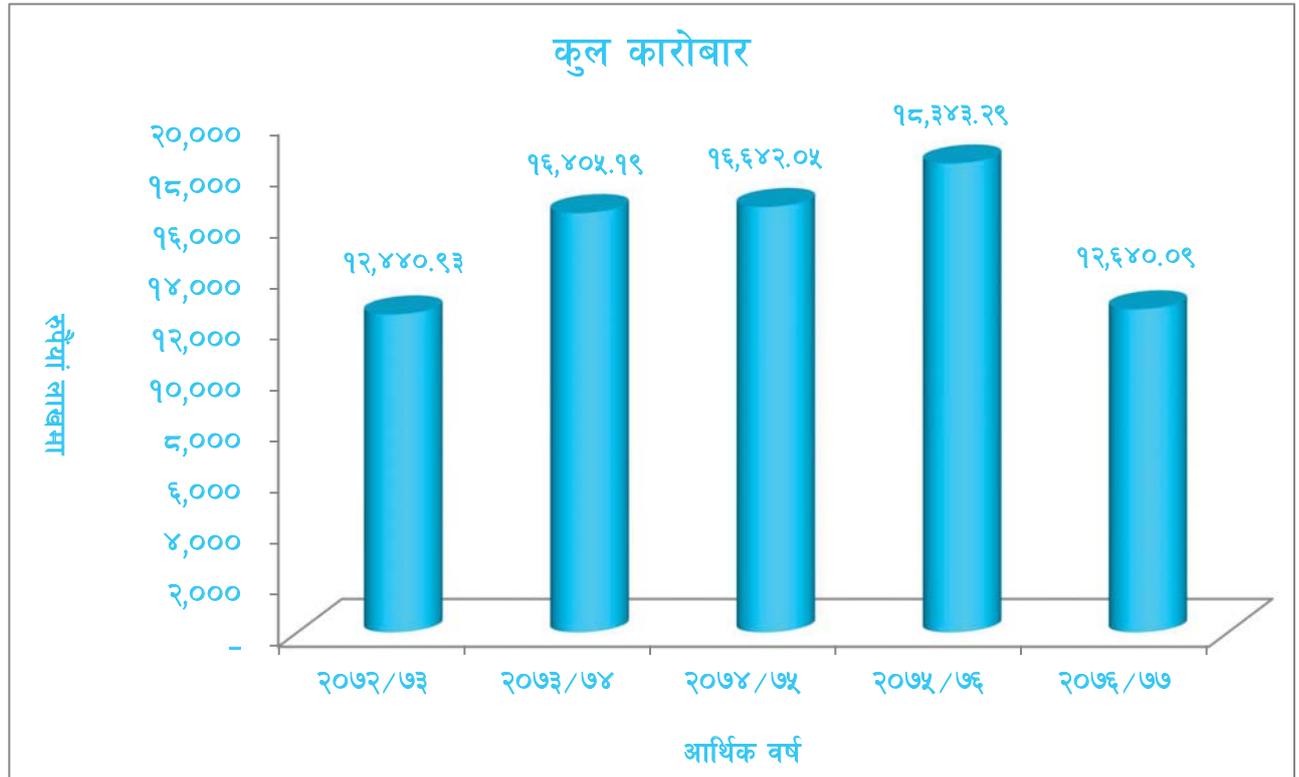
## वित्तीय भलक

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

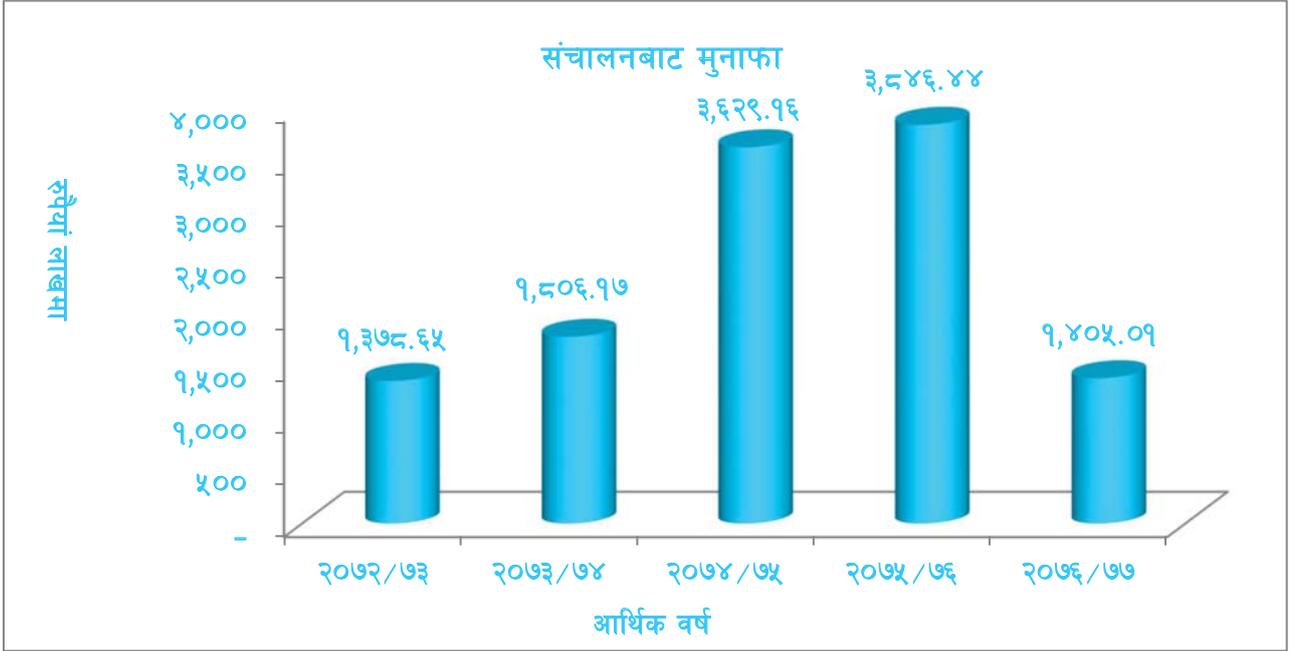
रुपैयां लाखमा

विवरण	आर्थिक वर्ष				
	२०७६/७७	२०७५/७६	२०७४/७५	२०७३/७४	२०७२/७३
कुल आमदानी	१२,६४०.०९	१६,३४३.२९	१६,६४२.०५	१६,४०५.१९	१२,४४०.९३
कुल खर्चहरु	११,२३५.०८	१४,४९६.८५	१३,०१२.८९	१४,५९९.०२	११,०६२.२९
संचालनबाट मुनाफा	१,४०५.०१	३,८४६.४४	३,६२९.१६	१,८०६.१७	१,३७८.६५
न्यून: वित्त लागत	५.७८	७.३०	८.१७	६.९९	६.१५
आयकर अघिको मुनाफा	१,३९९.२३	३,८३९.१४	३,६२०.९९	१,७९९.१८	१,३७२.५०
आयकर व्यवस्था	१५९.०३	७८०.०३	७०३.२२	४८७.५७	३१३.३७
स्थगन कर खर्च / (आमदानी)	११९.७८	६८.९९	१२५.४०	(७५.७४)	६०.२८
आयकर पछिको खुद मुनाफा	१,१२०.४२	२,९९०.१२	२,७९२.३७	१,३८७.३५	९९८.८४
यस वर्ष खुद जगेडामा सारेको	१,१२०.४२	२,९९०.१२	२,७९२.३७	१,३८७.३५	९९८.८४

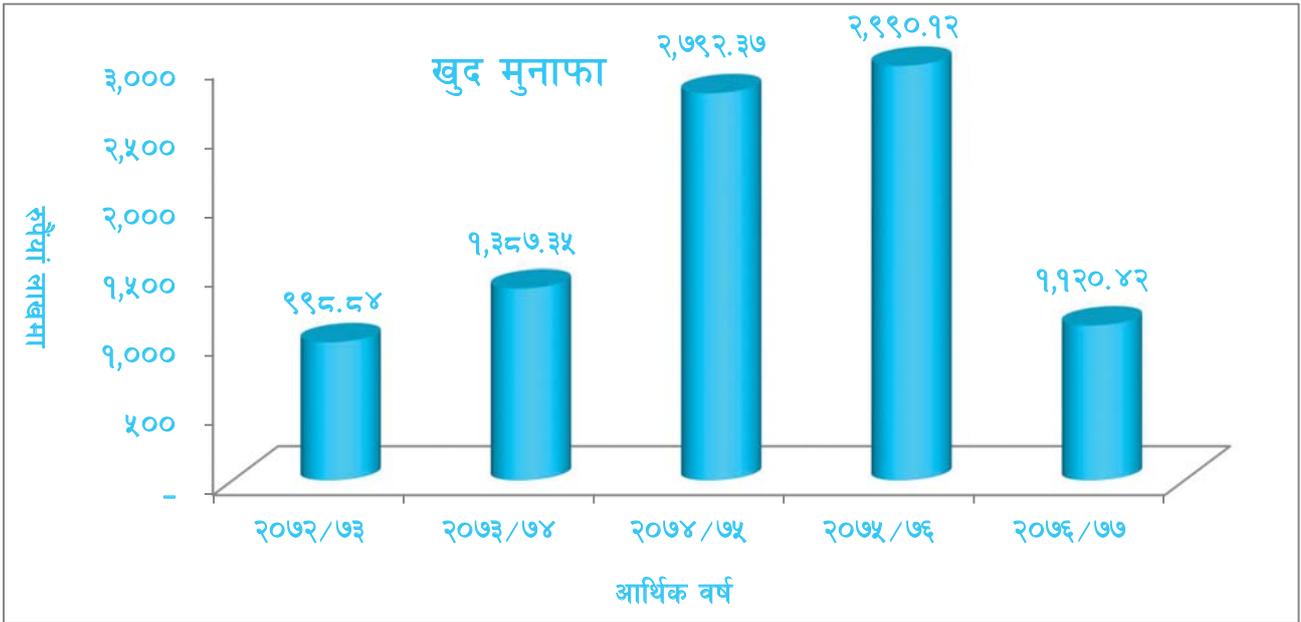
ग्राफ : वित्तीय भलक – कुल कारोबार



ग्राफ : वित्तीय भलक – संचालनबाट मुनाफा



ग्राफ : वित्तीय भलक – खुद मुनाफा



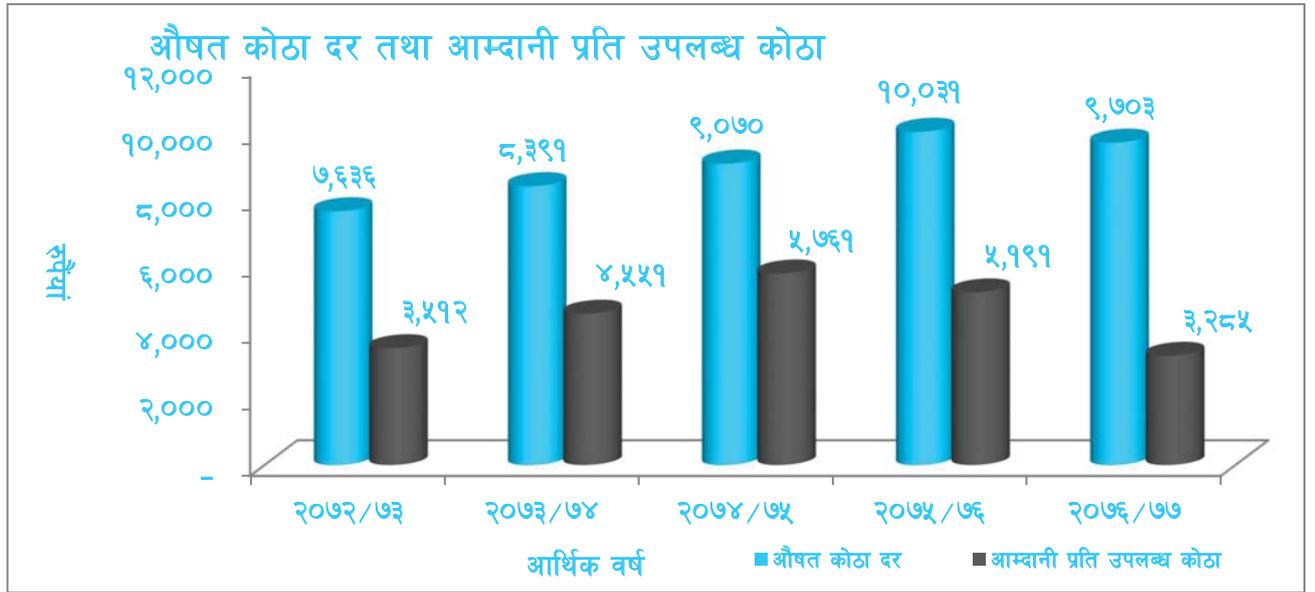
कोठा आमदानी, अक्यूपेन्सी, औषत कोठा दर तथा आमदानी प्रति उपलब्ध कोठा:-

विवरण	आर्थिक वर्ष					गत आ.व. २०७५/७६ को तुलनामा वृद्धि/ (कमी) प्रतिशत
	२०७६/७७	२०७५/७६	२०७४/७५	२०७३/७४	२०७२/७३	
कोठा गणना (ROOM COUNT)	२६०	२८२	२९०	२८२	२८२	(७.८०%)
कोठा आमदानी (रुपैयां लाखमा) (ROOM REVENUE)	३,९९३.४७	५,३४३.४२	४,४२४.२०	४,६८४.००	३,६९५.९९	(४९.७३%)
उपलब्ध कोठा (ROOM AVAILABLE)	९४,७८५	९०२,९३०	७६,७९७	९०२,९३०	९०२,९३०	(७.९९%)

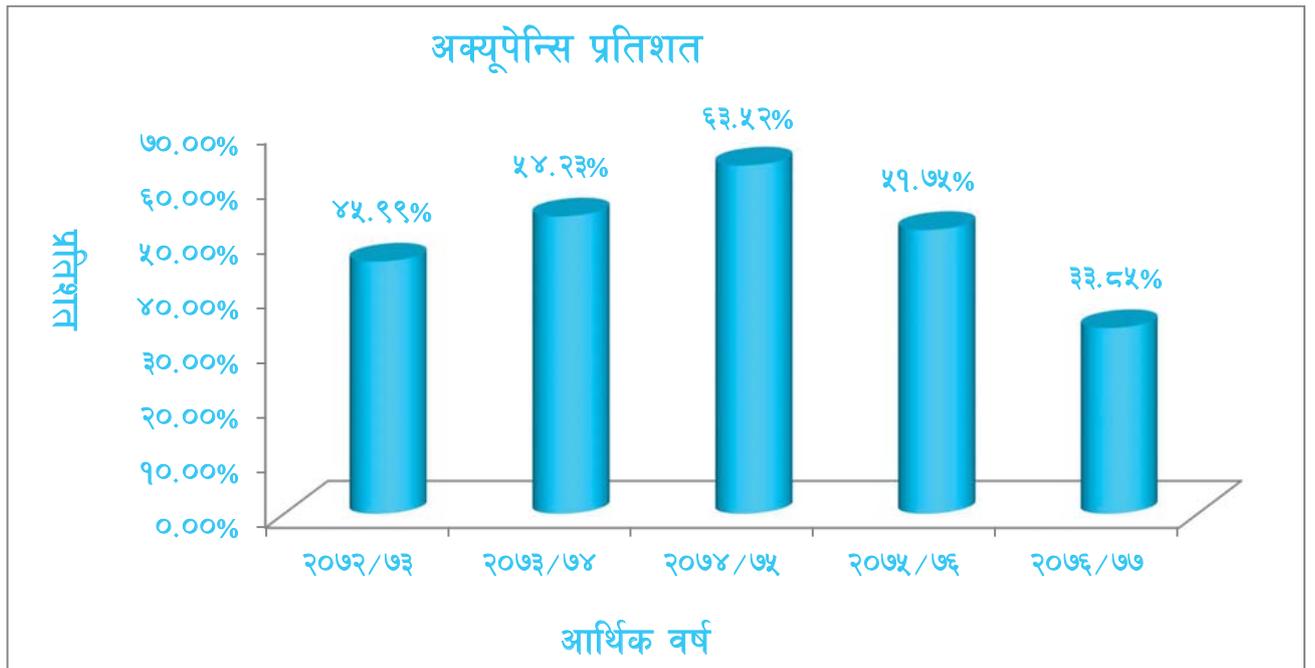


बिक्री योग्य कोठा (SALEABLE ROOM)	९४,७८५	१०२,९३०	७६,७९७	१०२,९३०	१०२,९३०	(७.९१%)
कोठा बसाई (ROOM OCCUPIED)	३२,०८८	५३,२७१	४८,७७९	५५,८२०	४७,३४१	(३९.७६%)
अक्यूपेन्सी प्रतिशत (OCCUPANCY PERCENTAGE)	३३.८५%	५१.७५%	६३.५२%	५४.२३%	४५.९९%	(१७.९०%)
औषत कोठा दर (रुपैयां) (AVERAGE ROOM RATE)	९,७०३	१०,०३१	९,०७०	८,३९१	७,६३६	(३.२७%)
आम्दानी प्रति उपलब्ध कोठा (रुपैयां) (REVPAR)	३,२८५	५,१९१	५,७६१	४,५५१	३,५१२	(३६.७३%)

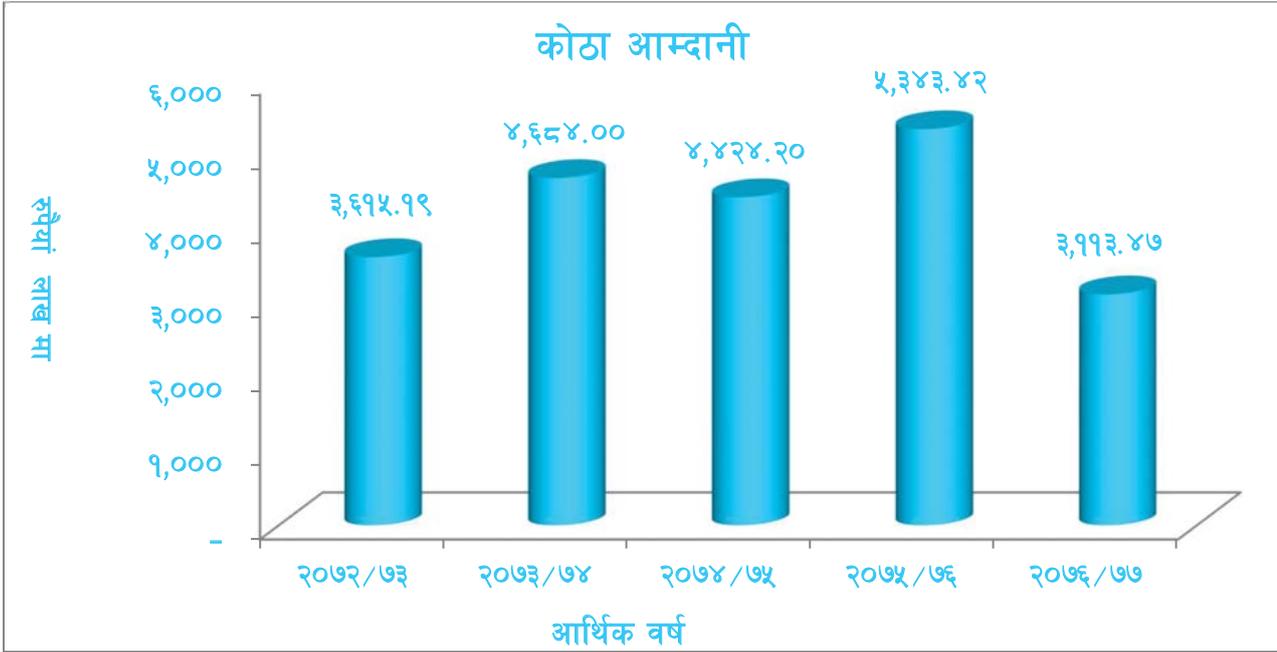
ग्राफ : औषत कोठा दर, तथा आम्दानी प्रति उपलब्ध कोठा



ग्राफ : अक्यूपेन्सी प्रतिशत



ग्राफ : कोठा आम्दानी



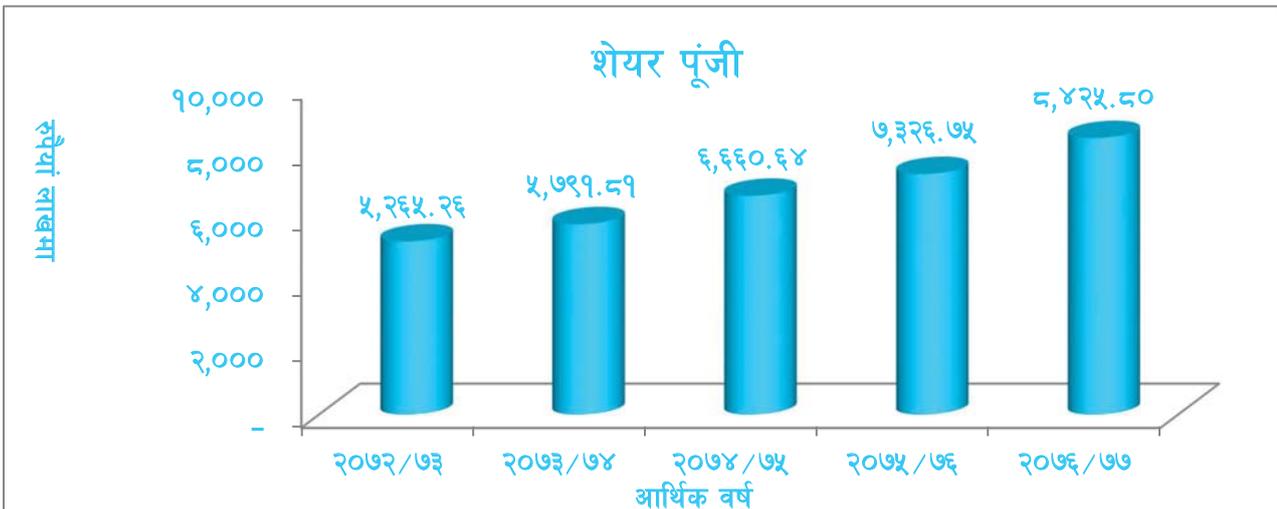
वित्तीय उपलब्धीहरु

कम्पनीको विगत पाँच वर्षको तुलनात्मक वित्तीय अवस्था र उपलब्धीहरु:-

रुपैयाँ लाखमा

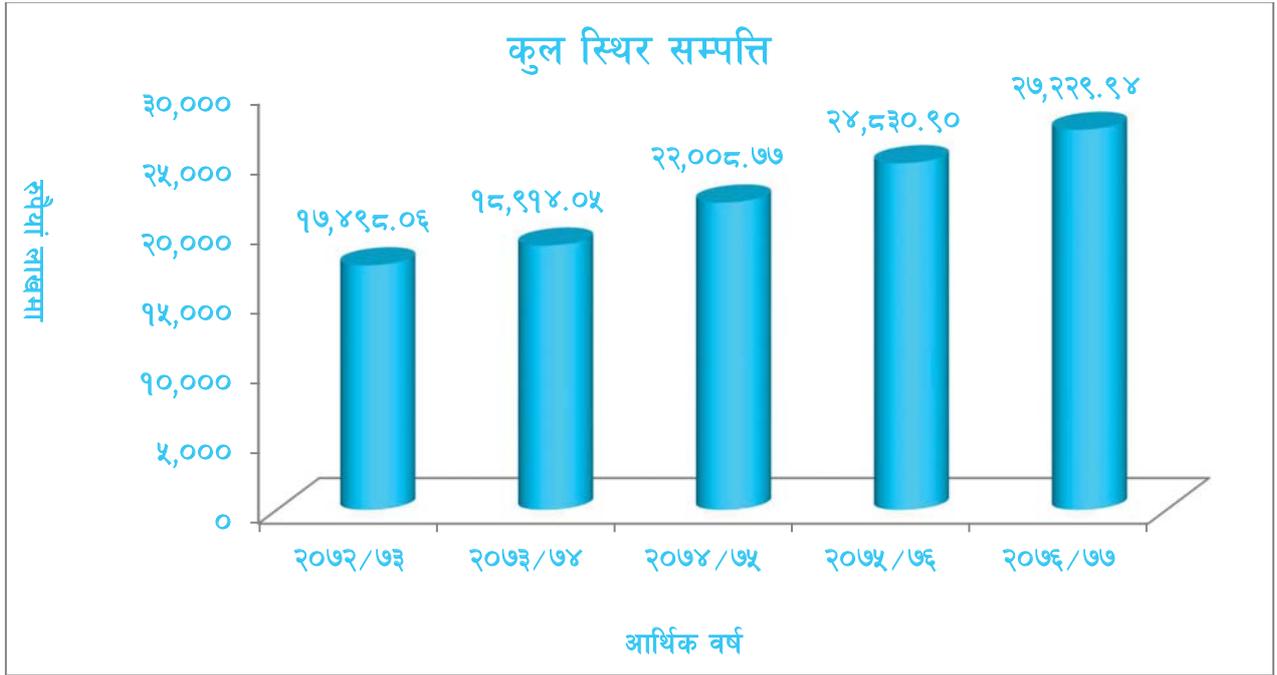
विवरण	आर्थिक वर्ष					गत आ.व. २०७५/७६ को तुलनामा वृद्धि/ (कमी) प्रतिशत
	२०७६/७७	२०७५/७६	२०७४/७५	२०७३/७४	२०७२/७३	
शेयर पूंजी	८,४२५.८०	७,३२६.७५	६,६६०.६४	५,७९९.८९	५,२६५.२६	९५.००%
कुल स्थिर सम्पत्ति	२७,२२९.९४	२४,८३०.९०	२२,००८.७७	१८,९९४.०५	१७,४९८.०६	९.६६%
कुल कारोवार	१२,६४०.०९	१८,३४३.२९	१६,६४२.०५	१६,४०५.९९	१२,४४०.९३	(३९.०९%)
संचालनबाट मुनाफा	१,४०५.०९	३,८४६.४४	३,६२९.९६	१,८०६.९७	१,३७८.६५	(६३.४७%)
खुद नाफा / (नोक्सान)	१,९२०.४२	२,९९०.९२	२,७९२.३७	१,३८७.३५	९९८.८४	(६२.५३%)

ग्राफ : वित्तीय भ्रलक – शेयर पूंजी





### ग्राफ : वित्तीय भलक – कुल स्थिर सम्पत्ति



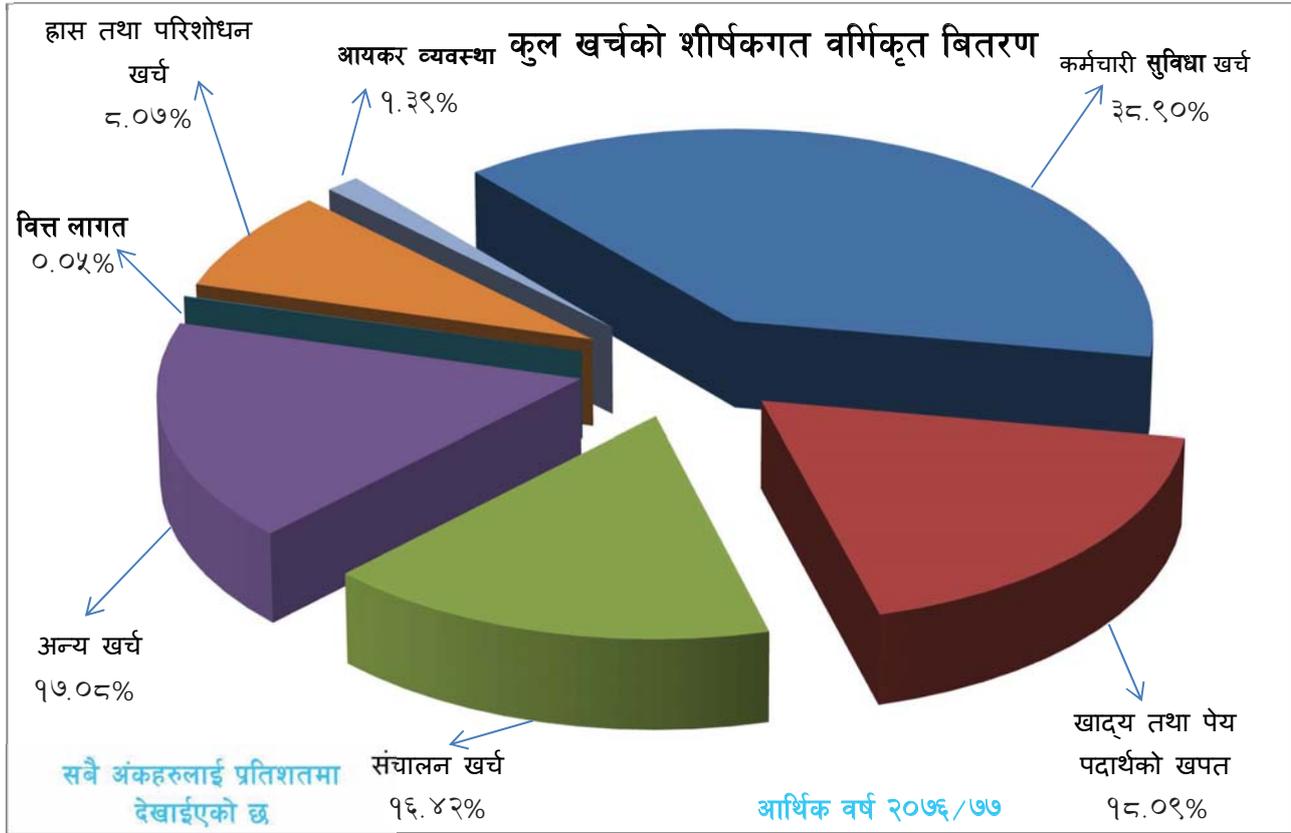
### वित्तीय भलक – कुल खर्चको शीर्षकगत वर्गिकृत बितरण

विभिन्न शीर्षक अन्तर्गत भएको कुल खर्चको वर्गिकृत बितरण:-

रुपैयां लाखमा

विवरण	आर्थिक वर्ष	
	२०७६/७७	बितरण प्रतिशतमा
कर्मचारी सुविधा खर्च	४,४३५.०५	३८.९०%
खाद्य तथा पेय पदार्थको खपत	२,०६२.४०	१८.०९%
संचालन खर्च	१,८७१.४१	१६.४२%
अन्य खर्च	१,९४६.६८	१७.०८%
वित्त लागत	५.७८	०.०५%
ह्रास तथा परिशोधन खर्च	९९९.५३	८.०७%
आयकर व्यवस्था	१५९.०३	१.३९%
<b>कुल खर्च</b>	<b>११,३९९.८९</b>	<b>१००.००%</b>

ग्राफ : वित्तीय भूलक – कुल खर्चको शीर्षकगत वर्गिकृत बितरण



प्रमुख वित्तीय सूचांकहरू:

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

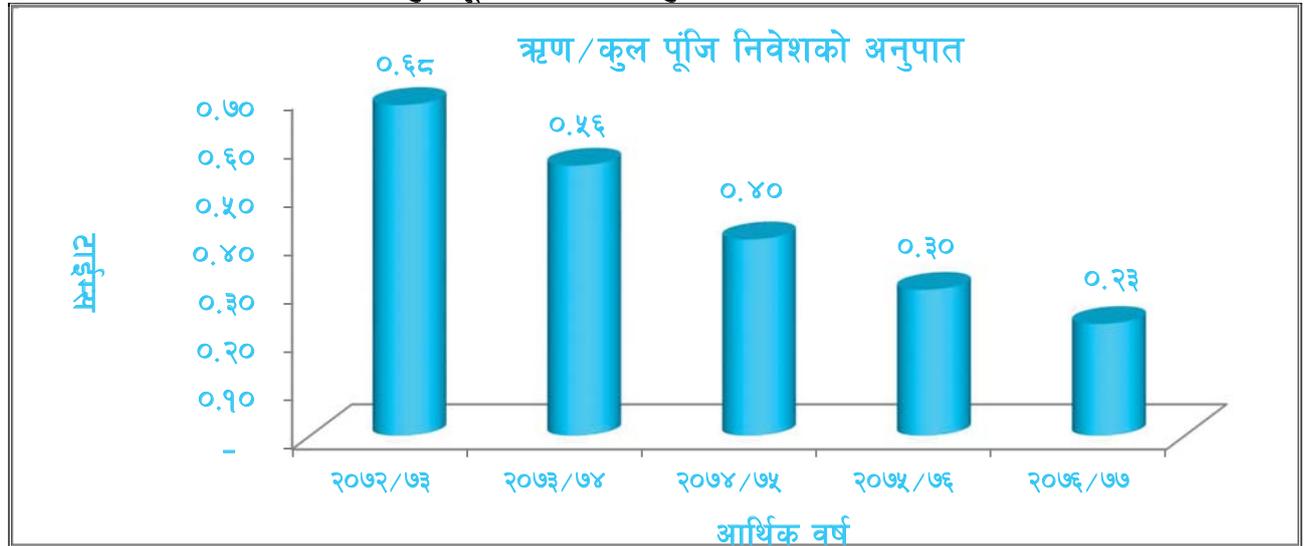
विवरण	आर्थिक वर्ष				
	२०७६/७७	२०७५/७६	२०७४/७५	२०७३/७४	२०७२/७३
ऋण पूजिको अनुपात (Debt Equity Ratio)	०.०१	०.०१	०.०१	०.०१	०.०१
शेयरधनीहरूको शेयर पूजिकोषको प्रतिफल (Return on Equity Shareholders Fund)	०.०७	०.१८	०.१९	०.१२	०.०९
प्रति शेयर आमदानी (रु.) (Earnings Per Share)	१.३३	४.०८	४.१९	२.४०	१.९०
प्रति शेयर नेटवर्थ (रु.) (Net worth per share)	१९.६७	२२.२२	२१.५९	२०.६३	२१.१७
प्रति शेयर कुल सम्पत्तिको मूल्य (रु.) (Gross assets value per share)	२९.८३	३३.७६	३३.४४	३३.३३	३४.८०
प्रति शेयर बजार मूल्य (रु.१० प्रति शेयर) (रु.) (Market Value Per Share {Share of Rs.10 each})	१५४.००	२४४.००	२४३.००	३६१.००	३७५.००
प्राईस अर्निंग रेसियो (टाईम्स) (Price Earnings Ratio {Times})	११५.८१	५९.७९	५७.९६	१५०.७१	१९७.६८
चालु अनुपात (Current Ratio)	१.३३	१.५८	१.५४	२.०७	१.९५
ऋण / कुल पूजि निवेशको अनुपात (टाईम्स) (Debts/Capital Employed Ratio {Times})	०.२३	०.३०	०.४०	०.५६	०.६८



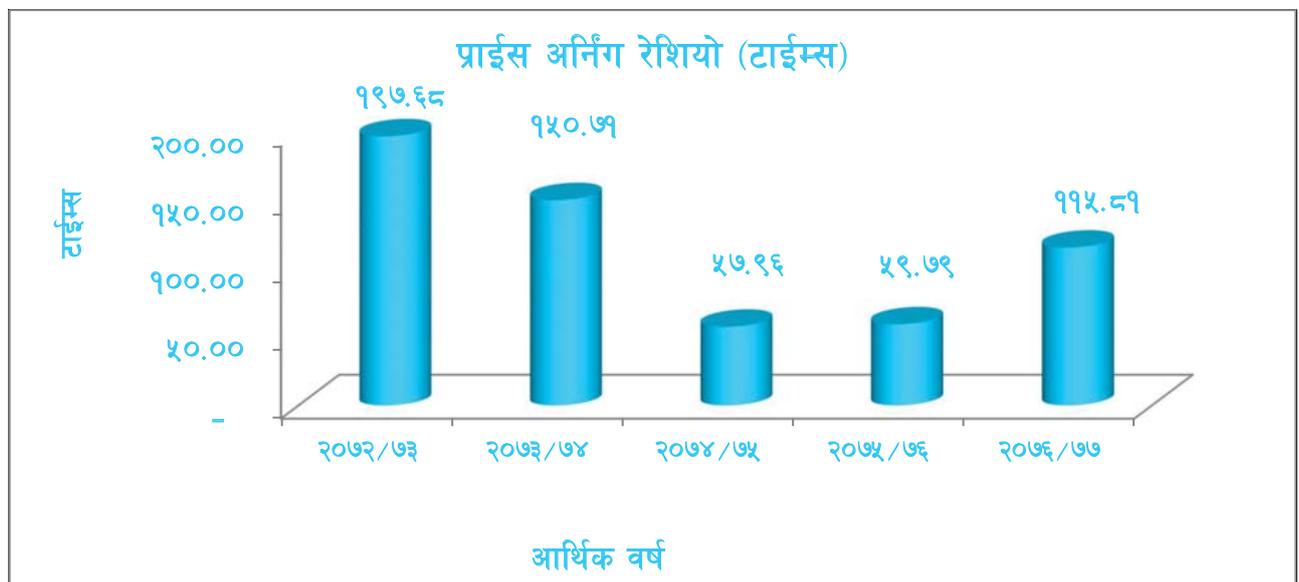
ग्राफ : वित्तीय भलक – चालु अनुपात



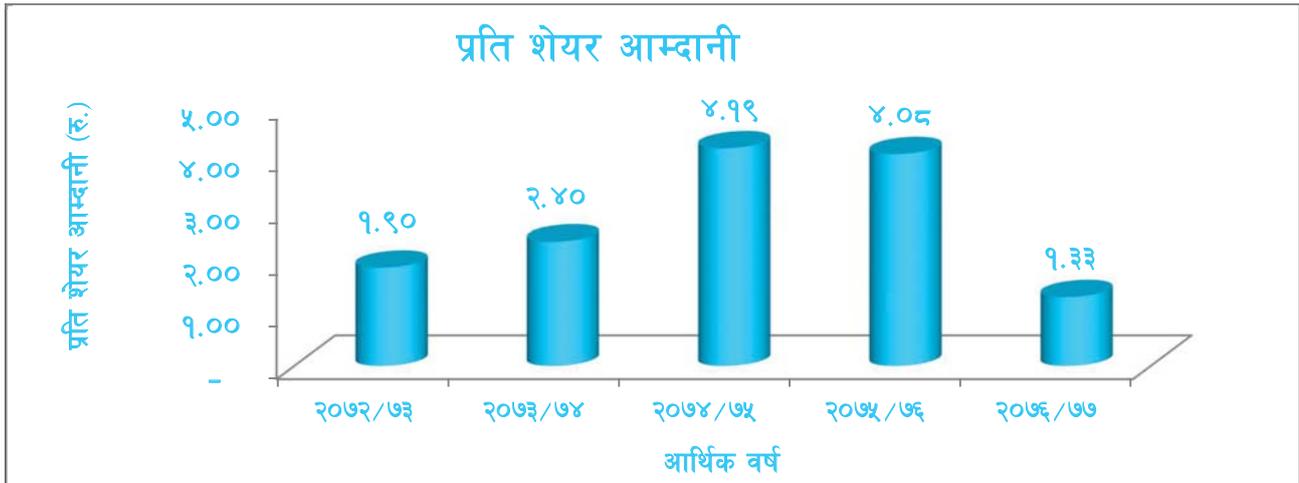
ग्राफ : वित्तीय भलक- ऋण / कुल पूजि निवेशको अनुपात



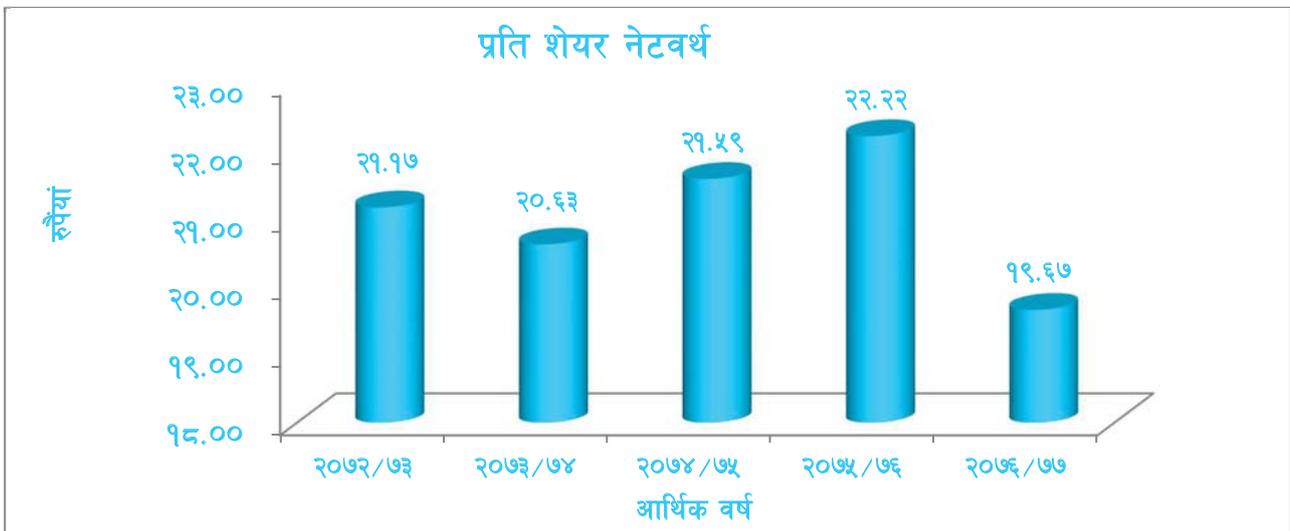
ग्राफ : वित्तीय भलक – प्राईस अर्निंग रेशियो



ग्राफ : वित्तीय भलक – प्रति शेयर आमदानी



ग्राफ : वित्तीय भलक – प्रति शेयर नेटवर्थ



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

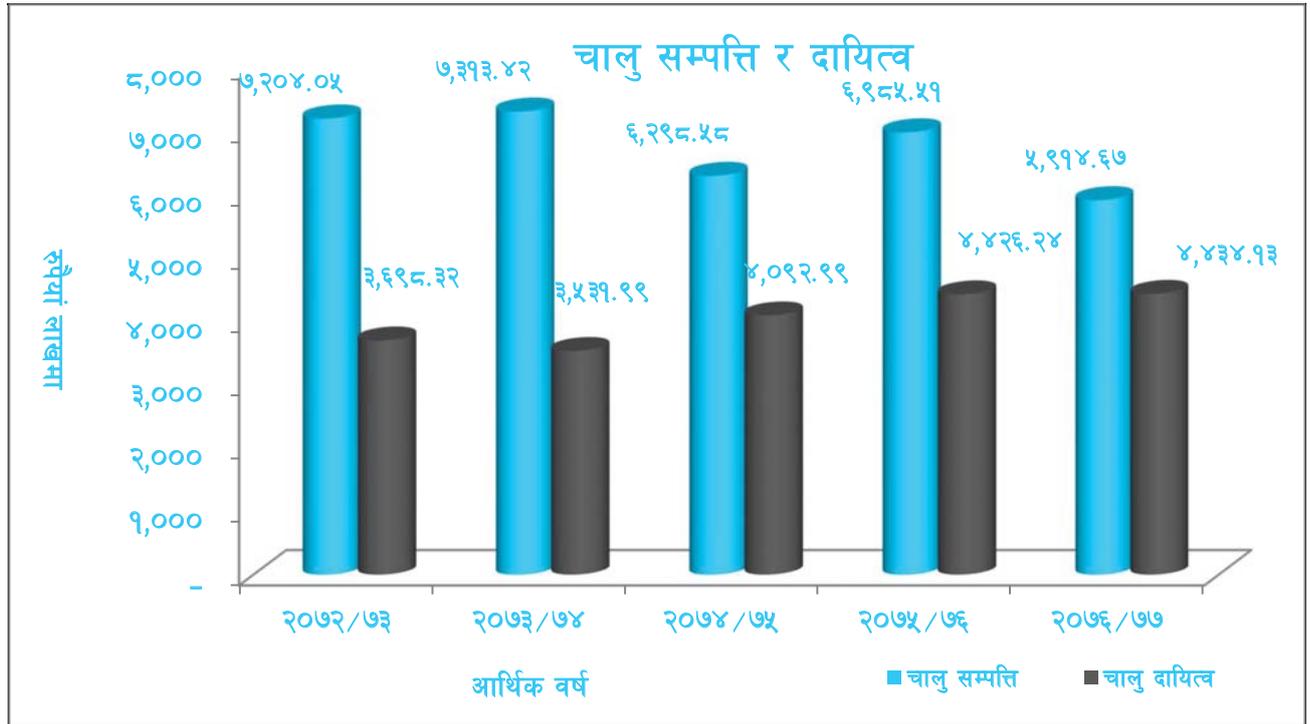
कम्पनीको तपसिलको विगत पाँच वर्षको ऋण तथा कुल पूँजी निवेशको तालिकालाई चालु अनुपात संग तुलनात्मक विश्लेषण गर्दा कम्पनीले आफ्ना चालु दायित्वहरूलाई वहन गर्न सक्ने सक्षमतालाई प्रष्ट्याउँछ :

रुपैयां लाखमा

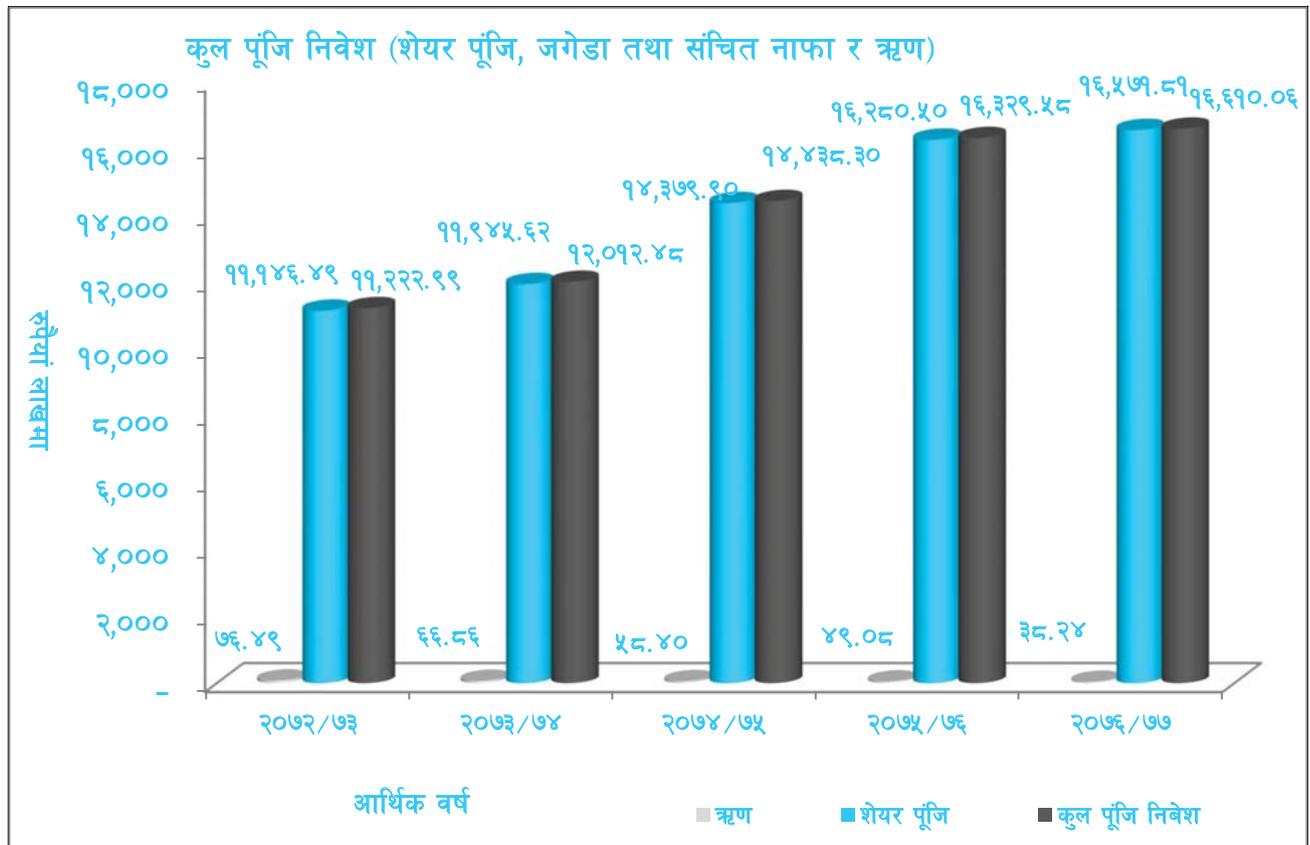
विवरण	आर्थिक वर्ष				
	२०७६/७७	२०७५/७६	२०७४/७५	२०७३/७४	२०७२/७३
चालु सम्पत्ति (Current Assets)	५,९१४.६७	६,९८५.५१	६,२९८.५८	७,३३३.४२	७,२०४.०५
चालु दायित्व (Current Liability)	४,४३४.९३	४,४२६.२४	४,०९२.९९	३,५३१.९९	३,६९८.३२
ऋण (Debts)	३८.२४	४९.०८	५८.४०	६६.८६	७६.४९
कुल पूँजी (Total Equity)	१६,५७१.८१	१६,२८०.५०	१४,३७९.९०	११,९४५.६२	११,१४६.४९
कुल पूँजीनिवेश (शेयर पूँजी+ संचित नाफा+ ऋण) (Capital Employed {CE})	१६,६१०.०६	१६,३२९.५८	१४,४३८.३०	१२,०१२.४८	११,२२२.९९



ग्राफ : वित्तीय भलक - चालु सम्पत्ति र दायित्व



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

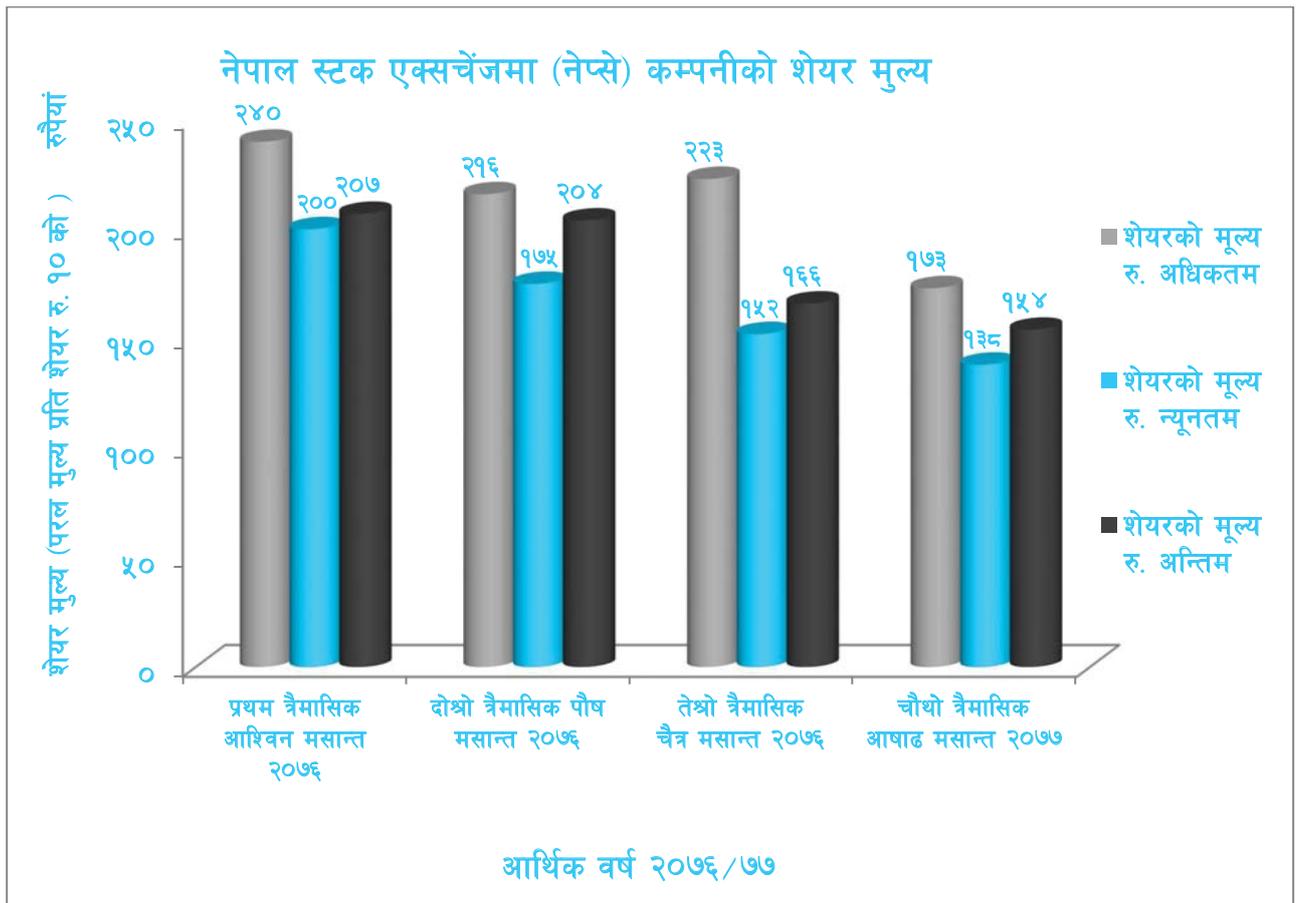


शेयर कारोबारको विश्लेषण :

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

त्रैमासिक अवधि आर्थिक वर्ष २०७६/७७	शेयरको मूल्य रु.			शेयरको कारोबार भएको		
	अधिकतम	न्यूनतम	अन्तिम	कूल दिन	संख्या	कुल शेयर संख्या
प्रथम त्रैमासिक आश्विन मसान्त २०७६	२४०	२००	२०७	६३	९३२	१,०७२,८१०
दोश्रो त्रैमासिक पौष मसान्त २०७६	२१६	१७५	२०४	५८	२१४१	६७६,४२१
तेस्रो त्रैमासिक चैत्र मसान्त २०७६	२२३	१५२	१६६	४६	२,५०७	९५९,१०७
चौथो त्रैमासिक आषाढ मसान्त २०७७	१७३	१३८	१५४	१२	३६६	१३४,९५७
	जम्मा			१७९	५,९४६	२,८४३,२९५

ग्राफ: नेपाल स्टक एक्सचेंजमा (नेप्से) कम्पनीको शेयर मूल्य

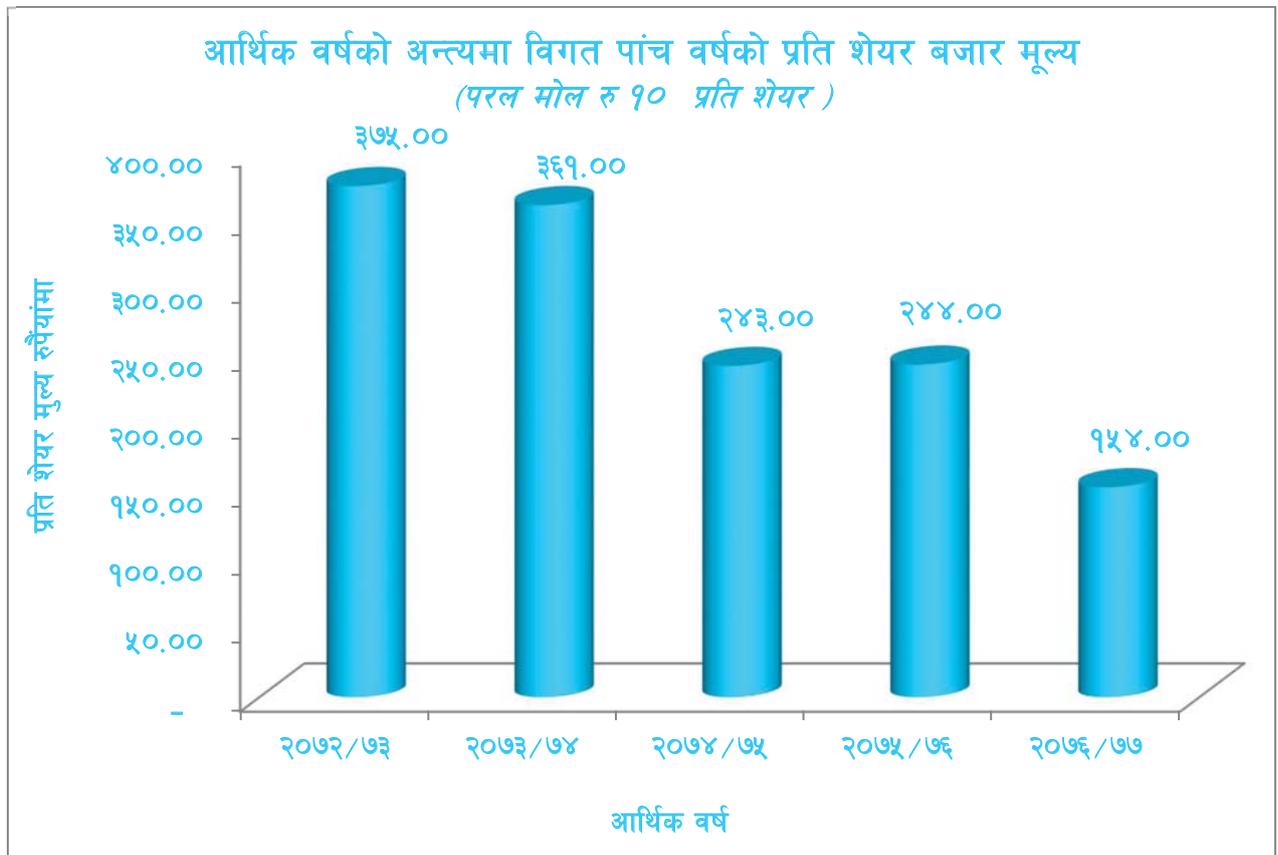




## आर्थिक वर्षको अन्त्यमा विगत पांच वर्षको प्रति शेयर बजार मूल्य

आर्थिक वर्ष	आर्थिक वर्षको अन्त्यमा बजार मूल्य प्रति शेयर (रु.)
२०७२/७३	३७५.००
२०७३/७४	३६९.००
२०७४/७५	२४३.००
२०७५/७६	२४४.००
२०७६/७७	१५४.००

## 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**

**Opinion**

We have audited the financial statements of Soaltee Hotel Limited (the "Company"), which comprise the statement of financial position as at 31 Ashad 2077 (15 July 2020), 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, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 Ashad 2077 (15 July 2020), and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

**Basis for Opinion**

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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.

**Emphasis of matter**

We draw attention to Note 2.1.3 (e) and 4.21 to the financial statements, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the Management. Our opinion is not modified in respect of the above matter.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

<b>Key Audit Matters</b>	<b>How our audit addressed the key audit matter</b>
<b>Revenue recognition</b> (Refer Note 2.2.16 "Revenue" and Note 3.15 of the financial statements)	
Revenue from sale of service (hereinafter referred to as "Revenue") is recognized at the time of delivery of services 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.	Our audit procedures included the following: <ul style="list-style-type: none"> <li>▪ Assessed the appropriateness of the Company's revenue recognition accounting policies in line with NAS 18 (Revenue) and tested thereof.</li> <li>▪ Evaluated the integrity of the Company's general information and technology control environment and tested the operating effectiveness of IT application controls over</li> </ul>



<b>Key Audit Matters</b>	<b>How our audit addressed the key audit matter</b>
<p>Revenue is key driver of the business and recorded in complex IT system &amp; environment. Likewise, revenue also includes high number of individual low value transactions therefore in respect of services provided there is risk that revenue is recorded inappropriately relative to the provision of the underlying service.</p> <p>Therefore, due to significant risk embedded in revenue we have identified revenue recognition as a Key Audit Matter for the current period.</p>	<p>Revenue recognition, the detailed process flow of sales, segregation of duties for the process followed, automated steps and manually intervened processes.</p> <ul style="list-style-type: none"> <li>▪ Performed detailed analysis of Revenue, analytical testing with sales information filed with tax authorities, testing the timing of its recognition and accuracy of the amounts recognized and verification of the supporting information of the Revenue transactions.</li> <li>▪ Tested a sample of revenue transactions in relation to the provision of services and assessing them against relevant supporting documentation to determine income has been appropriately recognized.</li> <li>▪ Reconciling revenue records in Financial accounting systems with property management system.</li> </ul>
<p><b>Property, Plant &amp; Equipment and Investment Property</b> (refer Note 2.2.6, 2.2.8, 3.1 and 3.3 of the financial statements)</p>	
<p>There are areas where management judgement impacts the carrying value of property, plant &amp; equipment and investment property and their respective depreciation or amortization rates. These include the decision to capitalize or expenses costs, the annual asset life review: the timeliness of the capitalization of assets and the use of management assumptions and estimates for the determination or the measurement and recognition criteria for assets retired from active use. Due to the materiality in the context of the balance sheet of the company and the level of judgement and estimates required, we consider this to be as area of significance.</p>	<p>We assessed the controls in place over the fixed asset, evaluated the appropriateness of capitalization process, performed test of details on costs capitalized, the timeliness of the capitalization of the assets and the derecognition criteria for assets retired from active use. In performing these procedures, we reviewed the judgements made by the management including the nature of underlying costs capitalized: determination of realizable value of the assets retired from the active use, the appropriateness of useful life of assets. We have observed that the management has regularly reviewed the aforesaid judgements and there are no material changes.</p>

**Information other than the financial statements and auditors' report thereon**

The management of the Company is responsible for the other information. The other information comprises the information included in the Report of Board of Directors (BOD) including annexures to the BOD's Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement therein, we are required to report that fact. We have nothing to report in this regard.



## ***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.

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.

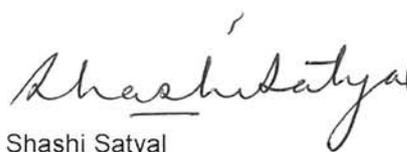


From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation 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, the statement of financial position as at 31 Ashad 2077 (15 July 2020), the statement of profit or loss and other comprehensive income, statement of changes in equity and the statement of cash flows for the period 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 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 Upadhyaya & Co.  
Chartered Accountants

Kathmandu, Nepal

Date: 3 Poush 2077 (18 December 2020)

UDIN: 201222CA00008cavcC

## सोल्टी होटल लिमिटेड

### वित्तीय स्थितिको विवरण

३१ आषाढ २०७७ (१५ जुलाई २०२०) सम्मको

रुपैयाँ

विवरण	टिप्पणी	३१.०३.२०७७ (१५.०७.२०२०)	३१.०३.२०७६ (१६.०७.२०१९)
<b>सम्पत्ति</b>			
<b>गैर चालु सम्पत्ति</b>			
सम्पत्ति, मेथिनरी र उपकरण	३.१	१,४३३,९६४,६३७	१,२८८,६५२,६३३
अमूर्त सम्पत्ति	३.२	२,०३४,७३९	९२७,३१९
लगानी योग्य सम्पत्ति	३.३	९३,१३४,८६४	९५,११३,९८७
स्थगन कर सम्पत्ति	३.४	५०,७१०,४५४	६२,६८८,३८२
लगानी	३.५	२८३,८९९,१८०	२८३,८९८,९८०
व्यापार तथा अन्य प्राप्य	३.६	५८,३१९,१३५	४३,६२४,१०४
<b>कुल गैर चालु सम्पत्ति</b>		<b>१,९२२,०६३,००९</b>	<b>१,७७४,९०५,४०५</b>
<b>चालु सम्पत्ति</b>			
जिन्सी मौज्जात	३.७	६८,७५२,२४६	९७,३९५,७७०
आयकर प्राप्य	३.१३	२०,७१०,८२०	८,७८०,३५६
लगानी	३.५	८०,०००,०००	९०,०००,०००
व्यापार तथा अन्य प्राप्य	३.६	२०२,८६७,०८०	२८७,११८,१७८
अग्रिम भुक्तानी		९,२२०,४९१	२०,१०२,६५१
नगद र नगद सरह	३.८	२०९,९१५,९९७	१९५,१५३,८२३
<b>कुल चालु सम्पत्ति</b>		<b>५९१,४६६,६३४</b>	<b>६९८,५५०,७७८</b>
<b>कुल सम्पत्ति</b>		<b>२,५१३,५२९,६४३</b>	<b>२,४७३,४५६,१८३</b>
<b>पूँजी तथा दायित्व</b>			
<b>पूँजी तथा जगेडा र मुनाफा</b>			
शेयर पूँजी	३.९	८४२,५७९,७३०	७३२,६७५,३७०
संचित मुनाफा तथा जगेडा	३.१०	८१४,६०१,५१०	८९५,३७४,३८०
<b>कुल पूँजी</b>		<b>१,६५७,१८१,२४०</b>	<b>१,६२८,०४९,७५०</b>
<b>दायित्व</b>			
<b>गैर चालु दायित्व</b>			
ऋण तथा सापटी	३.११	२,६०१,०२४	३,७४६,३७१
कर्मचारी सुविधाहरु	३.१२	३७२,७३५,०८३	३७६,१६८,२३१
व्यापार तथा अन्य देय	३.१४	३७,५९९,११२	२२,८६७,५७४
<b>कुल गैर चालु दायित्व</b>		<b>४१२,९३५,२१९</b>	<b>४०२,७८२,१७६</b>
<b>चालु दायित्व</b>			
ऋण तथा सापटी	३.११	१,२२३,३५६	१,१६१,९०८
कर्मचारी सुविधाहरु	३.१२	३५,६०४,९३५	५६,९४२,०१६
व्यापार तथा अन्य देय	३.१४	४०६,५८४,८९३	३८४,५२०,३३३
<b>कुल चालु दायित्व</b>		<b>४४५,४१३,१८४</b>	<b>४४२,६२४,२५७</b>
<b>कुल दायित्व</b>		<b>८५८,३४८,४०३</b>	<b>८४५,४०६,४३३</b>
<b>कुल पूँजी तथा दायित्व</b>		<b>२,५१३,५२९,६४३</b>	<b>२,४७३,४५६,१८३</b>

टिप्पणी १ देखि ४.२२ सम्म यस विवरणका अभिन्न अंग हुन् ।

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

सुदर्शन चापागाई  
उपाध्यक्ष

दिनेश बहादुर बिष्ट  
कार्यकारी अध्यक्ष

शशी सत्याल

साभेदार

निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.

चार्टर्ड एकाउण्टेण्टस्

लिल बहादुर खत्री  
कम्पनी सचिव

गणेश बहादुर चन्द  
प्रकाश बिक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ

मिति : ३ पौष २०७७  
(१८ डिसेम्बर २०२०)

स्थान : काठमाडौं, नेपाल

राजेश काजी श्रेष्ठ  
निरन्जन कुमार टिबरेवाला  
संचालकहरु



## सोल्टी होटल लिमिटेड

नाफा वा नोक्सानको विवरण तथा अन्य कम्प्रीहेन्सीब आय

३१ आषाढ २०७७ (१५ जुलाई २०२०) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	टिप्पणी	२०७६-७७ (२०१९-२०)	२०७५-७६ (२०१८-१९)
संचालनबाट आम्दानी	३.१५	१,१५१,९४२,८४७	१,७३४,१५७,०४०
अन्य आम्दानी	३.१६	११२,०६६,०२०	१००,१७१,५०९
<b>कुल आय</b>		<b>१,२६४,००८,८६७</b>	<b>१,८३४,३२८,५४९</b>
खाद्य तथा पेय पदार्थको खपत	३.१७	२०६,२३९,६४४	३०१,५४६,७७५
कर्मचारी सुविधा खर्चहरू	३.१८	४४३,५०५,४०२	५५१,००६,८४३
व्यवस्थापन शुल्क		२८,५२५,६११	४९,८९७,४२०
संचालन आपूर्ती खर्च	३.१९	१८७,१४१,१८८	२४६,०५९,७८५
हास तथा परिशोधन खर्च	३.१/३.२/३.३	९१,९५३,०३७	८०,३६७,२०८
अन्य खर्च	३.२०	१६६,१४२,६५९	२२०,८०७,०२८
<b>कुल खर्च</b>		<b>१,१२३,५०७,५४१</b>	<b>१,४४९,६८५,०५९</b>
<b>संचालनबाट मुनाफा</b>		<b>१४०,५०१,३२६</b>	<b>३८४,६४३,४९०</b>
वित्त लागत		५७८,४५८	७३०,३५०
<b>कर अधिको मुनाफा</b>		<b>१३९,९२२,८६८</b>	<b>३८३,९१३,१४०</b>
<b>आयकर</b>		<b>२७,८८०,७२१</b>	<b>८४,९०२,१८२</b>
चालु आयकर		१५,९०२,७९३	७८,००२,९३७
स्थगन कर खर्च/(आम्दानी)	३.४	११,९७७,९२८	६,८९९,२४५
<b>निरन्तर संचालनबाट भएको मुनाफा</b>		<b>११२,०४२,१४७</b>	<b>२९९,०१०,९५८</b>
संचालन नभएको व्यवसायबाट भएको नाफा/ (नोक्सान) (कर पश्चात)		-	-
<b>वर्षको खुद मुनाफा</b>		<b>११२,०४२,१४७</b>	<b>२९९,०१०,९५८</b>
<b>अन्य कम्प्रीहेन्सीब आय</b>			
शेयर पूँजीको Fair Value मा भएको परिवर्तन		२००	(४७८,३४३)
<b>कुल कम्प्रीहेन्सीब आय</b>		<b>११२,०४२,३४७</b>	<b>२९८,५३२,६१५</b>

आधारभूत (Basic) प्रति शेयर आम्दानी रु.	३.२१	१.३३	३.५५
विलुप्त (Diluted) प्रति शेयर आम्दानी रु.		१.३३	३.५५

टिप्पणी १ देखि ४.२२ सम्म यस विवरणका अभिन्न अंग हुन् ।

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

सुदर्शन चापागाई  
उपाध्यक्षदिनेश बहादुर बिष्ट  
कार्यकारी अध्यक्षशशी सत्याल  
साभेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस्लिल बहादुर खत्री  
कम्पनी सचिवगणेश बहादुर चन्द  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरन्जन कुमार टिबरेवाला  
संचालकहरूमिति : ३ पौष २०७७  
(१८ डिसेम्बर २०२०)

स्थान : काठमाडौं, नेपाल

## सोल्टी होटल लिमिटेड

### नगद प्रवाह विवरण

३१ आषाढ २०७७ (१५ जुलाई २०२०) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	२०७६-७७ (२०१९-२०)	२०७५-७६ (२०१८-१९)
<b>संचालन गतिविधिबाट नगद प्रवाह</b>		
वर्षको कर अधिको मुनाफा	१३९,९२२,८६८	३८३,९१३,१४०
<b>समायोजनहरू</b>		
लाभांश आमदानी	-	(५००,०००)
सम्पत्ति, मेशिनरी र उपकरण निसर्गबाट (नाफा)/नोक्सान	(५८४,२०१)	(२,०९५,०४६)
अवधिक तथा कल बचतमा ब्याज आमदानी	(१९,०२९,७६०)	(९,२१९,१५३)
कर्मचारी ऋणको परिशोधन लागतमा ब्याज आमदानी	(२,१५०,५९८)	(१,५६६,५४४)
स्थगन कर्मचारी सुविधा खर्चको परिशोधन गरिएको	२,१५०,५९८	४,७३५,९३५
व्यापार प्राप्यको लागि नोक्सानी व्यवस्था	५,०००,०००	५,०००,०००
बोनस व्यवस्था	१३,९९२,२८७	३८,३९१,३१४
सम्पत्ति, मेशिनरी, उपकरण, लगानी योग्य सम्पत्ति र अमूर्त सम्पत्तिको ह्रास तथा परिशोधन	९१,९५३,०३७	८०,३६७,२०८
वित्त लागत	५७८,४५८	७३०,३५०
<b>कार्यशील पूँजी परिवर्तन अधिको संचालन मुनाफा</b>	<b>२३१,८३२,६८९</b>	<b>४९९,७५७,२०४</b>
व्यापार तथा अन्य प्राप्यमा भएको (वृद्धि)/कमी	६४,५५६,०६७	(३,८२१,३५०)
जिन्सी मौज्दातमा भएको (वृद्धि)/कमी	२८,६४३,५२४	(८,८०९,८३३)
अग्रिम भुक्तानीमा भएको (वृद्धि)/कमी	१०,८८२,१६०	(२,१२६,६८२)
व्यापार तथा अन्य देयमा भएका वृद्धि/(कमी)	२५,०७९,४३२	३८,२२३,०४०
कर्मचारी सुविधामा भएको वृद्धि/(कमी)	(३७१,२०२)	२४,३७४,३४५
<b>संचालन गतिविधिबाट नगद प्रवाह</b>	<b>३६०,६२२,६७०</b>	<b>५४७,५९६,७२४</b>
बोनस भुक्तानी	(३८,३९१,३१४)	(३६,२०९,९६९)
आयकर भुक्तानी	(२७,८३३,२५७)	(९६,९८६,५२०)
<b>संचालन गतिविधिबाट खुद नगद प्रवाह (क)</b>	<b>२९४,३९८,०९९</b>	<b>४१४,४००,२३५</b>
<b>लगानी गतिविधिको नगद प्रवाह</b>		
सम्पत्ति, मेशिनरी र उपकरणको विक्रीबाट प्राप्त	१,०६९,२५३	५,९५१,७६५
सम्पत्ति, मेशिनरी र उपकरण, लगानी योग्य सम्पत्ति र अमूर्त सम्पत्तिको खरिद	(२३६,८७८,३९०)	(२७६,५१४,०१९)
लगानीमा (वृद्धि)/कमी	१०,०००,०००	(२०,०००,०००)
लाभांश आमदानी	-	५००,०००
अवधिक तथा कल बचतमा ब्याज आमदानी	१९,०२९,७६०	९,२१९,१५३
<b>लगानी गतिविधिबाट भएको खुद नगद प्रवाह (ख)</b>	<b>(२०६,७७९,३७७)</b>	<b>(२८०,८४३,१०१)</b>
<b>वित्तीय गतिविधिको नगद प्रवाह</b>		
वित्त लागत	(५७८,४५८)	(७३०,३५०)
ऋण तथा सापटीको भुक्तानी	(१,०८३,८९९)	(९३२,००८)
बोनस शेयरको खण्डित मूल्य नगद (भुक्तानी)/प्राप्ति	(२,८५५)	५,२६५
खुद लाभांश भुक्तानी	(७१,१९१,३३६)	(१०६,१२९,३६८)
<b>वित्तीय गतिविधिबाट भएको खुद नगद प्रवाह (ग)</b>	<b>(७२,८५६,५४८)</b>	<b>(१०७,७८६,४५८)</b>
<b>नगद र नगद सरहमा खुद वृद्धि (क+ख+ग)</b>	<b>१४,७६२,१७४</b>	<b>२५,७७०,६७६</b>
वर्षारम्भमा नगद र नगद सरह	१९५,१५३,८२३	१६९,३८३,१४७
<b>वर्षान्तमा नगद र नगद सरह</b>	<b>२०९,९१५,९९७</b>	<b>१९५,१५३,८२३</b>

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

सुदर्शन चापागाई  
उपाध्यक्ष

दिनेश बहादुर बिष्ट  
कार्यकारी अध्यक्ष

शशी सत्याल

साभ्फेदार

निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्ट्स

लिल बहादुर खत्री  
कम्पनी सचिव

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

मिति : ३ पौष २०७७  
(१८ डिसेम्बर २०२०)  
स्थान : काठमाडौं, नेपाल



## सोल्टी होटल लिमिटेड

## ईक्वीटीमा भएको परिवर्तनको विवरण

३१ आषाढ २०७७ (१५ जुलाई २०२०) मा समाप्त भएको वर्षको

रुपैया

विवरण	शेयर पूँजी	शेयर प्रिमियम	पुनर्मूल्यांकन जगेडा	अन्य जगेडा	संचित नाफा	Fair Value जगेडा (ओ सि आई)	जम्मा
३२.०३.२०७५ सम्मको बाँकी	६६६,०६३,७४०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	७१,६५१,८१०	१,७८७,३२४	१,४३७,९९०,०६२
ओसिआई वाट लगानीको Fair Value मा भएको परिवर्तन	-	-	-	-	-	(४७८,३४३)	(४७८,३४३)
खुद मुनाफा वर्ष २०७५-७६	-	-	-	-	२९९,०१०,९५८	-	२९९,०१०,९५८
लाभांश भुक्तानी २०७४-७५	-	-	-	-	(१०८,६७३,५५७)	-	(१०८,६७३,५५७)
बोनश शेयर	६६,६११,६३०	-	-	-	(६६,६११,६३०)	-	-
बोनश शेयरको खण्डित मूल्यप्राप्ती/(भुक्तानी)	-	-	-	-	५,२६५	-	५,२६५
अघिल्लो वर्षको कर भुक्तानी	-	-	-	-	१९५,३६५	-	१९५,३६५
३१.०३.२०७६ सम्मको बाँकी	७३२,६७५,३७०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	८३५,५७८,२११	१,३०८,९८१	१,६२८,०४९,७५०
ओसिआई वाट लगानीको Fair Value मा भएको परिवर्तन	-	-	-	-	-	२००	२००
खुद मुनाफा वर्ष २०७६-७७	-	-	-	-	११२,०४२,१४७	-	११२,०४२,१४७
लाभांश भुक्तानी २०७५-७६	-	-	-	-	(८२,९०८,००२)	-	(८२,९०८,००२)
बोनश शेयर	१०९,९०४,३६०	-	-	-	(१०९,९०४,३६०)	-	-
बोनश शेयरको खण्डित मूल्यप्राप्ती/(भुक्तानी)	-	-	-	-	(२,८५५)	-	(२,८५५)
३१.०३.२०७७ सम्मको बाँकी	८४२,५७९,७३०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	७५४,८०५,१४१	१,३०९,१८१	१,६५७,१८१,२४०

सुदर्शन चापागाई  
उपाध्यक्षलिल बहादुर खत्री  
कम्पनी सचिवमिति : ३ पौष २०७७  
(१८ डिसेम्बर २०२०)  
स्थान : काठमाडौं, नेपाल

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

शशी सत्याल

साभेवार

निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.

चार्टर्ड एकाउण्टेण्ट्स

दिनेश बहादुर बिष्ट  
कार्यकारी अध्यक्षगणेश बहादुर चन्द  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरन्जन कुमार टिबरेवाला  
सचालकहरु

## SOALTEE HOTEL LIMITED

For the period ended on 31 Ashad 2077 (15 July 2020)

### 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 December 2020 (03 Poush 2077) 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 judgements. It also requires management to exercise judgement in the process of applying the company's accounting policies. The company makes certain estimates and assumptions regarding the future events. Estimates and judgements 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 judgement 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% (Previous Year 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 judgement 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.

### e) Estimation uncertainty due to COVID-19

On 11 March 2020, the World Health Organization declared Covid-19 outbreak as a pandemic. Responding to the potentially serious threat that this pandemic has to public health, The Nepal Government has taken a series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country, from 24 March 2020, and the operations restriction was applicable to the hotels till 21 July 2020. The lockdowns and restrictions imposed on various activities due to COVID – 19 pandemics have posed challenges to all the businesses of the company. Lockdown guidelines mandated closure of hotel operations and cessation of air traffic and other forms of public transport. This has resulted in low occupancies / shutdowns of hotel.

The hotel was majorly shut down entirely during the lockdown phase as expect for very limited operation of flight catering and operation few of isolation rooms. With the lifting of the partial lockdown restrictions, the hotel has started re-opening after establishing thorough and well-rehearsed safety protocols. The hotel expects the demand for its services to pick up albeit at a slower pace after lockdown was lifted and recovery in business to be driven by domestic leisure tourism, vacations, domestic business travel and limited international travel.

The company has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, prospect possible alternatives for financing arrangements, supply chain and demand for its services. The company stands at comfortable liquidity position to meet its commitments for the year ended 15 July 2020. The company does not foresee any disruption in materials supplies for the hotel operations.

The company has also assessed the potential impact of Covid-19 on the carrying value of property, plant & equipment, intangible assets, investments, trade receivables, inventories, and other current assets appearing in the financial statements of the company. In developing the assumptions and estimates relating to the future uncertainties in the economic conditions because of this pandemic, the company as at the date of approval of these Financial statements has used internal and external sources of information and based on current estimates, expects to recover the carrying amounts of these assets.

The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the company will continue to closely monitor any material changes to future economic conditions.

#### 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 judgements 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.

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.

### 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 till Falgun 2076 while the Company has deposited Employee Gratuity in SSF from Chaitra 2076. 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. Additionally, for FY 2076/77, the Finance Act 2077 has declared additional rebate of 20% on tax liability to hotel business affected by COVID-19, creating overall rebate of 32% on general tax rate. Accordingly, tax rate applicable to the company for current fiscal year is 17% (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 Government Grant

Government grants, including non-monetary grants at fair value, is recognized when there is reasonable assurance that the Company will comply with the conditions attaching to grant and the grants will be received. Government grants is recognized in profit or loss on a systematic basis over the periods in which the Company recognizes as expenses the related costs for which the grants are intended to compensate.

### 2.2.23 Operating Cycle

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

**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2077 (15 July 2020)

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>									
<b>Balance at 01.04.2075</b>	<b>149,488,779</b>	<b>609,727,842</b>	<b>966,338,491</b>	<b>355,654,088</b>	<b>7,267,051</b>	<b>46,492,469</b>	<b>65,908,725</b>	<b>153,341,115</b>	<b>2,354,218,561</b>
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)
<b>Balance at 31.03.2076</b>	<b>149,488,779</b>	<b>674,049,758</b>	<b>1,055,265,577</b>	<b>456,698,806</b>	<b>6,763,728</b>	<b>64,594,076</b>	<b>76,229,722</b>	<b>52,223,295</b>	<b>2,535,313,741</b>
Addition	-	174,196,368	67,871,182	2,834,878	-	3,609,365	6,350,000	90,233,689	345,095,482
Disposal/Transfer	-	-	(4,322,294)	(8,220,483)	(116,913)	-	(2,298,651)	(110,103,303)	(125,061,644)
<b>Balance at 31.03.2077</b>	<b>149,488,779</b>	<b>848,246,126</b>	<b>1,118,814,465</b>	<b>451,313,201</b>	<b>6,646,815</b>	<b>68,203,441</b>	<b>80,281,071</b>	<b>32,353,681</b>	<b>2,755,347,579</b>
<b>Depreciation and Impairment loss</b>									
<b>Balance at 01.04.2075</b>	-	<b>253,796,305</b>	<b>632,624,123</b>	<b>236,925,156</b>	<b>6,616,927</b>	<b>35,104,998</b>	<b>38,087,214</b>	-	<b>1,203,154,722</b>
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)
<b>Balance at 31.03.2076</b>	-	<b>263,139,509</b>	<b>654,509,301</b>	<b>248,333,755</b>	<b>6,243,360</b>	<b>36,592,062</b>	<b>37,843,122</b>	-	<b>1,246,661,108</b>
Charge for the year	-	18,003,821	36,904,003	25,309,043	97,915	5,245,568	3,634,773	-	89,195,123
Disposal	-	-	(4,230,829)	(7,828,582)	(116,899)	-	(2,296,979)	-	(14,473,289)
<b>Balance at 31.03.2077</b>	-	<b>281,143,330</b>	<b>687,182,475</b>	<b>265,814,216</b>	<b>6,224,376</b>	<b>41,837,630</b>	<b>39,180,916</b>	-	<b>1,321,382,942</b>
<b>Net Book Value</b>									
<b>At 01.04.2075</b>	<b>149,488,779</b>	<b>355,931,537</b>	<b>333,714,368</b>	<b>118,728,932</b>	<b>650,124</b>	<b>11,387,471</b>	<b>27,821,511</b>	<b>153,341,115</b>	<b>1,151,063,841</b>
<b>At 31.03.2076</b>	<b>149,488,779</b>	<b>410,910,249</b>	<b>400,756,276</b>	<b>208,365,051</b>	<b>520,368</b>	<b>28,002,014</b>	<b>38,386,600</b>	<b>52,223,295</b>	<b>1,288,652,633</b>
<b>At 31.03.2077</b>	<b>149,488,779</b>	<b>567,102,796</b>	<b>431,631,990</b>	<b>185,498,985</b>	<b>422,439</b>	<b>26,365,811</b>	<b>41,100,155</b>	<b>32,353,681</b>	<b>1,433,964,637</b>

**Property, Plant and Equipment under construction**

Assets under construction majorly comprises of the works related to Himalayan Wing Project includes cost of assets Rs. 1.06 million, Energy Conservation Measure (ECM) Project Rs. 16.83 million, capital advance Rs. 3.60 million and other related costs Rs. 0.86 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 2077 (15 July 2020)  
Notes to the Financial Statements

**Note 3.2: Intangible Assets**

Particulars	Amount in Rs.	
	Software	Total
<b>Cost</b>		
<b>Balance at 01.04.2075</b>	<b>13,051,443</b>	<b>13,051,443</b>
Addition	-	-
Disposal/Transfer	-	-
<b>Balance at 31.03.2076</b>	<b>13,051,443</b>	<b>13,051,443</b>
Addition	1,886,211	1,886,211
Disposal	-	-
<b>Balance at 31.03.2077</b>	<b>14,937,654</b>	<b>14,937,654</b>
<b>Amortization</b>		
<b>Balance at 01.04.2075</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>
Charge for the year	778,791	778,791
Disposal	-	-
<b>Balance at 31.03.2077</b>	<b>12,902,915</b>	<b>12,902,915</b>
<b>Net Book Value</b>		
<b>At 01.04.2075</b>	<b>1,809,677</b>	<b>1,809,677</b>
<b>At 31.03.2076</b>	<b>927,319</b>	<b>927,319</b>
<b>At 31.03.2077</b>	<b>2,034,739</b>	<b>2,034,739</b>

**Note 3.3: Investment Property**

Particulars	Amount in Rs.		
	Freehold Land	Building	Total
<b>Cost</b>			
<b>Balance at 01.04.2075</b>	<b>4,707,287</b>	<b>109,516,634</b>	<b>114,223,922</b>
Addition	-	56,630,178	56,630,178
Disposal/Transfer	-	-	-
<b>Balance at 31.03.2076</b>	<b>4,707,287</b>	<b>166,146,812</b>	<b>170,854,100</b>
Addition	-	-	-
Disposal	-	-	-
<b>Balance at 31.03.2077</b>	<b>4,707,287</b>	<b>166,146,812</b>	<b>170,854,100</b>
<b>Amortization</b>			
<b>Balance at 01.04.2075</b>	-	<b>74,693,590</b>	<b>74,693,590</b>
Charge for the year	-	1,046,523	<b>1,046,523</b>
Disposal	-	-	-
<b>Balance at 31.03.2076</b>	-	<b>75,740,113</b>	<b>75,740,113</b>
Charge for the year	-	1,979,123	<b>1,979,123</b>
Disposal	-	-	-
<b>Balance at 31.03.2077</b>	-	<b>77,719,236</b>	<b>77,719,236</b>
<b>Net Book Value</b>			
<b>At 01.04.2075</b>	<b>4,707,287</b>	<b>34,823,044</b>	<b>39,530,332</b>
<b>At 31.03.2076</b>	<b>4,707,287</b>	<b>90,406,699</b>	<b>95,113,987</b>
<b>At 31.03.2077</b>	<b>4,707,287</b>	<b>88,427,576</b>	<b>93,134,864</b>


**SOALTEE HOTEL LIMITED**  
**As at 31 Ashad 2077 (15 July 2020)**  
**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% (Previous Year 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	01.04.2076	Credit/(Charge) to SOPL	Credit/(Charge) to OCI	31.03.2077
Fixed Assets	(23,966,045)	(12,310,884)	-	(36,276,929)
Gratuity Provision	55,664,769	(2,035,358)	-	53,629,411
Provision for Leave	24,270,980	1,305,814	-	25,576,794
Trade and Other Receivable	6,718,678	1,062,500	-	7,781,178
<b>Total</b>	<b>62,688,382</b>	<b>(11,977,928)</b>	-	<b>50,710,454</b>

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>

**Note 3.5: Investments**

Amount in Rs.

Particulars	31.03.2077	31.03.2076
<b>Non-Current</b>		
At Amortized Cost		
At Fair Value Through Profit or Loss		
At Fair Value Through OCI	283,899,180	283,898,980
<b>Total</b>	<b>283,899,180</b>	<b>283,898,980</b>
<b>Current</b>		
At Amortized Cost	80,000,000	90,000,000
At Fair Value Through Profit or Loss		
At Fair Value Through OCI		
<b>Total</b>	<b>80,000,000</b>	<b>90,000,000</b>

Investment comprises the following:

At Amortized Cost (A)	31.03.2077	31.03.2076
Term Deposit	80,000,000	90,000,000
<b>Total Investment at Amortized Cost</b>	<b>80,000,000</b>	<b>90,000,000</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>Investment in other Entities</b>		
Himal International Power Corp. Pvt. Ltd. (100,000 shares of Rs. 100 each)	11,309,180	11,308,980
<b>Sub-Total</b>	<b>11,309,180</b>	<b>11,308,980</b>
<b>Total Investment through OCI</b>	<b>283,899,180</b>	<b>283,898,980</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 2077 (15 July 2020)  
Notes to the Financial Statements

**Note 3.6: Trade and Other Receivable**

Particulars	Amount in Rs.	
	31.03.2077	31.03.2076
<b>Non-Current</b>		
Other Receivable	7,051,419	7,051,419
Deposit for Appeal	2,992,083	2,992,083
Deposits	3,427,464	3,722,464
Loans and Advances to Employees	49,556,592	35,397,323
Deferred Employee Benefit Expenses	2,342,996	1,512,234
<b>Total</b>	<b>65,370,554</b>	<b>50,675,523</b>
Less: Allowance for Impairment	(7,051,419)	(7,051,419)
<b>Total</b>	<b>58,319,135</b>	<b>43,624,104</b>
<b>Current</b>		
<b>Trade Receivable</b>		
Trade Receivable	193,654,762	225,814,901
Less: Allowance for Impairment	(29,565,887)	(24,565,887)
<b>Trade Receivable-Net</b>	<b>164,088,875</b>	<b>201,249,014</b>
<b>Other Receivable</b>		
Loans and Advances to Employees	13,715,243	32,061,729
Loans and Advances to Other	6,033,967	25,271,484
Advances to Contractor and Suppliers	7,907,740	7,229,735
VAT Recoverable	10,330,274	19,669,757
Deferred Employee Benefit Expenses	790,981	1,636,459
<b>Total Other Receivable</b>	<b>38,778,205</b>	<b>85,869,164</b>
<b>Total</b>	<b>202,867,080</b>	<b>287,118,178</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	31.03.2077	31.03.2076
Stores and Spares	9,388,916	11,918,313
Provision, Beverage and Others	22,720,971	22,937,641
Uniform and Linen	17,624,454	34,808,046
Crockery, Cutlery etc.	19,017,905	27,731,770
<b>Total</b>	<b>68,752,246</b>	<b>97,395,770</b>

**Note 3.8: Cash and Cash Equivalent**

Particulars	31.03.2077	31.03.2076
Cash in Hand	2,201,601	2,006,422
Balances with Bank	207,714,396	193,147,401
<b>Total</b>	<b>209,915,997</b>	<b>195,153,823</b>



**SOALTEE HOTEL LIMITED**  
As at 31 Ashad 2077 (15 July 2020)  
Notes to the Financial Statements

**Note 3.9: Share Capital**

Particulars	Amount in Rs.	
	31.03.2077	31.03.2076
<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>		
100,000,000 Shares of Rs. 10/- each	1,000,000,000	750,000,000
<b>Subscribed and Fully Paid up</b>		
84,257,973 Shares of Rs.10/- each	842,579,730	732,675,370
<b>Total</b>	<b>842,579,730</b>	<b>732,675,370</b>

**Reconciliation of no. of shares outstanding**

Particulars	31.03.2077	31.03.2076
Balance at the beginning of the year	73,267,537	66,606,374
Add: Bonus Issue	10,990,436	6,661,163
<b>Balance at the end of year</b>	<b>84,257,973</b>	<b>73,267,537</b>

**Details of Shareholding**

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

**Note 3.10: Retained Earning and Reserves**

Particulars	31.03.2077	31.03.2076
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	1,309,181	1,308,981
Retained Earnings	754,805,141	835,578,211
<b>Total</b>	<b>814,601,510</b>	<b>895,374,380</b>

**Note 3.11: Loans and Borrowings**

Particulars	31.03.2077	31.03.2076
<b>Non-Current</b>		
<b>Bank loans</b>		
Secured- Hire Purchase	2,601,024	3,746,371
<b>Total</b>	<b>2,601,024</b>	<b>3,746,371</b>
<b>Current</b>		
Current Portion of Hire Purchase Loan	1,223,356	1,161,908
<b>Total</b>	<b>1,223,356</b>	<b>1,161,908</b>

**Note 3.12: Employee Benefits**

Particulars	31.03.2077	31.03.2076
<b>Non-Current</b>		
Gratuity	319,639,442	329,414,263
Less: Plan Assets	(67,265,742)	(67,462,410)
<b>Net Gratuity Liability</b>	<b>252,373,700</b>	<b>261,951,853</b>
Accumulated Leave	120,361,383	114,216,378
<b>Total</b>	<b>372,735,083</b>	<b>376,168,231</b>
<b>Current</b>		
Salary and Wages Payable	21,612,648	18,550,702
Bonus Payable	13,992,287	38,391,314
<b>Total</b>	<b>35,604,935</b>	<b>56,942,016</b>

**SOALTEE HOTEL LIMITED**  
As at 31 Ashad 2077 (15 July 2020)  
Notes to the Financial Statements

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

Amount in Rs.

Particulars	31.03.2077	31.03.2076
Advance Income Tax	36,613,613	86,783,293
Income Tax Liability	(15,902,793)	(78,002,937)
<b>Total</b>	<b>20,710,820</b>	<b>8,780,356</b>

**Note 3.14: Trade and Other Payable**

Particulars	31.03.2077	31.03.2076
<b>Non-Current</b>		
Retention and Security Deposit	16,803,661	13,788,789
Unclaimed Dividend	20,795,451	9,078,785
<b>Total</b>	<b>37,599,112</b>	<b>22,867,574</b>
<b>Current</b>		
Sundry Creditors	158,709,933	156,483,135
<b>Other Payable</b>		
Advances Received	90,632,297	94,527,613
Civil Aviation Fee	27,242,547	-
Management Fee	4,208,002	2,555,982
Flight Kitchen Franchise Fee	393,211	989,489
Service Charge	22,264,683	47,808,817
Housing Fund	26,334,029	26,334,029
Corporate Social Responsibility	8,938,372	7,817,951
Other Liabilities	67,861,819	48,003,317
<b>Total</b>	<b>406,584,893</b>	<b>384,520,333</b>

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

**Note 3.15: Revenue from Operation**

Particulars	2076-77	2075-76
Room	311,347,423	534,342,033
Food	799,069,674	1,136,519,383
Beverage	35,496,562	52,743,322
Cigar and Cigarettes	495,025	628,875
Telephone	70,071	190,837
Laundry Income	5,346,392	7,808,738
Beauty Parlor	-	130,430
Swimming Pool, Health Club, Guest Membership Fee	-	1,684,252
Business Centre	117,700	109,170
<b>Total</b>	<b>1,151,942,847</b>	<b>1,734,157,040</b>

**Note 3.16: Other Income**

Particulars	2076-77	2075-76
Premises Rental Charge	26,325,633	31,977,130
Interest on Loans & Advances at Amortized Cost	4,619,240	4,585,201
Interest on Call Account/Time Deposit	19,029,760	9,219,153
Miscellaneous Receipts	15,933,794	18,975,076
Income from Service Charge	20,733,269	31,472,247
Dividend Income	-	500,000
Profit on Sale of Assets	584,201	2,095,046
Exchange Gain	2,840,975	-
Government Grant towards Social Security Fund (SSF)	11,429,057	-
Reversal of Provision for Gratuity	10,570,091	-
Unclaimed Balance Written Back	-	1,347,656
<b>Total</b>	<b>112,066,020</b>	<b>100,171,509</b>

Additional information on Government Grant towards SSF is provided in Note 4.19



**SOALTEE HOTEL LIMITED**  
As at 31 Ashad 2077 (15 July 2020)  
Notes to the Financial Statements

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

Amount in Rs.

Particulars	2076-77	2075-76
Food	196,965,468	287,549,636
Beverage	9,121,826	13,784,769
Cigarettes	152,350	212,370
<b>Total</b>	<b>206,239,644</b>	<b>301,546,775</b>

**Note 3.18: Employee Benefit Expenses**

Particulars	2076-77	2075-76
Salary and Wages	228,549,105	270,059,262
Allowances	84,921,801	115,106,356
Festival Allowance	24,707,436	23,322,234
Overtime	9,106,009	14,381,603
Employees Meal	19,184,745	26,263,856
Soaltee Staff Welfare	4,540,067	5,373,590
Gratuity	18,566,486	18,585,224
Leave	12,561,696	11,833,952
Provident Fund	23,262,207	21,820,967
Clinic Expenses	1,962,965	1,132,550
Amortization of Staff Loan	2,150,598	4,735,935
Bonus	13,992,287	38,391,314
<b>Total</b>	<b>443,505,402</b>	<b>551,006,843</b>

Additional information on Gratuity is provided in Note 4.4.a.

**Note 3.19: Operating Expenses**

Particulars	2076-77	2075-76
Linen	19,906,762	9,303,312
Laundry Supplies	3,481,665	4,526,790
Crockery & Cutlery	4,647,491	2,397,354
Silverware	5,074,915	1,473,529
Cleaning Supplies	6,392,432	9,124,431
F & B Paper Supplies	7,812,471	9,815,901
Guest Supplies	9,819,281	19,330,124
Water & Water Treatment	7,291,330	17,791,246
Garden Maintenance	28,050	308,373
Pest Control	2,098,800	2,277,000
Waste Removal	658,500	895,700
Power and Fuel	93,595,204	129,655,816
Repair and Maintenance	26,334,287	39,160,209
<b>Total</b>	<b>187,141,188</b>	<b>246,059,785</b>

**SOALTEE HOTEL LIMITED**  
**As at 31 Ashad 2077 (15 July 2020)**  
**Notes to the Financial Statements**

**Note 3.20: Other Expenses**

Particulars	Amount in Rs.	
	2076-77	2075-76
Rental Charges	1,045,560	1,017,420
Travelling	5,067,243	7,413,021
Transport and Conveyance	18,455,161	25,056,031
Audit Fee	550,000	525,000
Legal and Professional Fees	6,170,497	4,720,825
Directors' Meeting Fees	547,057	1,182,349
Licence & Taxes	20,909,155	32,199,456
Bank Charges	6,203,465	9,983,203
Annual General Meeting Expenses	874,831	858,574
Commissions	3,728,824	4,314,115
Insurance	18,901,813	22,645,808
Communication Expenses	4,602,991	7,243,321
Printing and Stationery	3,465,073	5,858,684
Advertisement and Sales Promotion	14,370,366	20,405,513
Marketing and Reservation Expenses	10,983,444	17,146,661
Training and Conference	2,257,586	3,152,514
Books and Newspaper	237,213	414,359
Membership & Subscription	1,483,483	2,005,802
Security Services	5,376,389	7,073,255
Uniform Expenses	2,320,743	3,976,793
Entertainment	1,708,278	739,436
Allowance for Impairment	5,000,000	5,000,000
Software Service Charges	6,059,644	4,219,370
Banquet Expenses	12,175,225	15,530,231
Kitchenette Expenses	2,639,804	2,771,371
Exchange Loss	-	1,915,126
Corporate Social Responsibility	1,120,421	2,990,110
Miscellaneous	9,888,393	10,448,680
<b>Total</b>	<b>166,142,659</b>	<b>220,807,028</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 shall has been done as stated above.

Particulars	2076-77	2075-76
<b>Basic Earnings per Share</b>		
Profit for the year	112,042,147	299,010,958
Number of shares	84,257,973	84,257,973
<b>Basic Earnings per Share (Rs.)</b>	<b>1.33</b>	<b>3.55</b>
<b>Diluted Earnings per Share</b>		
Profit for the year	112,042,147	299,010,958
Weighted average number of shares	84,257,973	84,257,973
<b>Diluted Earnings per share (Rs.)</b>	<b>1.33</b>	<b>3.55</b>

**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2077 (15 July 2020)

**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 31.03.2077	Carrying Amount	Level 1	Level 2	Level 3
<b>Financial Assets</b>				
<b>Financial Assets at Amortized Cost</b>				
Trade and Other Receivable	258,052,238			258,052,238
Investment	80,000,000			80,000,000
Cash and Cash Equivalent	209,915,997			209,915,997
<b>Total At Amortized Cost</b>	<b>547,968,235</b>			<b>547,968,235</b>
<b>Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)</b>				
Investment	283,899,180			283,899,180
<b>Total Financial Assets</b>	<b>831,867,415</b>	-	-	<b>831,867,415</b>
<b>Financial Liabilities</b>				
<b>Financial Liabilities at Amortized Cost</b>				
Trade and Other Payable	444,184,005			444,184,005
Loans and Borrowings	3,824,380			3,824,380
<b>Total Financial Liabilities</b>	<b>448,008,385</b>	-	-	<b>448,008,385</b>

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>

## SOALTEE HOTEL LIMITED

For the period ended on 31 Ashad 2077 (15 July 2020)

### 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 not proposed any bonus shares and cash dividend for the year 2076-77 (previous year approved 15% bonus shares and 11.31578947% cash dividend).

Particulars	Bonus Shares	Cash Dividend
Proposed for 2076-77	-	-
Number of shares	-	-
Paid for 2075-76 (Amount)	109,904,360	82,908,002
No. of shares	10,990,436	

##### 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. The Company has enrolled itself and it's employees in Social Security Fund (SSF) in Chaitra 2076 and thereafter it has started making contribution towards Employee Gratuity in the fund.

Particulars	2076-77	2075-76
Opening Liability	329,414,263	317,491,891
Payment Made	(13,011,014)	(6,662,852)
Provision Made	18,566,486	18,585,224
Reversal of Excess Provision	(10,570,091)	-
Government Grant towards SSF for Gratuity	(4,760,202)	-
<b>Closing Liability</b>	<b>319,639,442</b>	<b>329,414,263</b>

**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	2076-77	2075-76
Opening Liability	122,289,649	104,181,901
Service Cost	3,472,909	7,084,177
Interest Cost	7,656,926	7,229,749
Plan Amendment	-	-
Actuarial Gain/(Loss)	(6,641,410)	5,593,297
Benefit Paid	(6,416,691)	(1,799,475)
<b>Closing Liability (A)</b>	<b>120,361,383</b>	<b>122,289,649</b>
<b>Liability recognized in the financial statements (B)</b>	<b>120,361,383</b>	<b>114,216,378</b>
<b>Deferred Liability (A-B)</b>	<b>-</b>	<b>8,073,271</b>

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

Particulars	2076-77	2075-76
Discount Rate	6.43%	6.43%
Rate of compensation increase	6%	6%
Average expected future service	13.5	15
Average duration of liabilities	16.5	17

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

**Sensitivity Analysis**

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

Particulars	2076-77	2075-76
Effect on:		
- Service Cost	(210,828)	(913,985)
- Interest Cost	1,190,810	1,032,820
- Leave Liability	(11,435,257)	(12,582,707)

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

Particulars	2076-77	2075-76
Effect on:		
- Service Cost	254,876	1,113,886
- Interest Cost	(1,191,440)	(1,032,820)
- Leave Liability	13,503,921	14,932,148

**4.5 Lease**

The Company has entered into a lease arrangement of premises for a period of 2 years. The future minimum lease rental payment to be made is as follows:

Period	2076-77	2075-76
Up to one year	1,050,000	1,045,560
One to five years	1,102,500	4,182,240
Above five years	-	648,476
<b>Total</b>	<b>2,152,500</b>	<b>5,876,276</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	2076-77	2075-76
Up to one year	33,509,181	36,382,104
One to five years	190,894,061	120,225,566
Above five years	351,517,808	470,367,452
<b>Total</b>	<b>575,921,050</b>	<b>626,975,122</b>

The Board of Directors of the Company has decided to grant waiver for the lease payments of lessees whose business was significantly and adversely affected by COVID-19 outbreak and subsequent government imposed lockdown.

#### 4.6 Corporate Social Responsibility

During the year, the Company has provided Rs. 1.12 million (previous year Rs. 2.99 million) (1% of net profit after tax) as Corporate Social Responsibility as per the Section 54 (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

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

##### ii. Credit Risk

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

##### iii. Liquidity Risk

The Company has very less amount of debt funding and will not be impacted significantly. The Company monitors its liquidity position on regular basis through effective planning and forecasting. The company current assets aggregate positively against the current liabilities and accordingly, the liquidity risk or risk that the company may not be able to settle its liabilities as they become, due does not exist.

##### iv. Operational Risk

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

##### v. Exchange Rate Fluctuation Risk

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



#### 4.8 Related Party Transactions

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

##### a. Subsidiary Companies

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

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

##### b. Significant Influence

Entities having significant influence over the Company is as follows:

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

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

##### c. Other related entities

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

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

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

Particulars	Revenue (in million)		Receivable (in million)	
	This Year	Last Year	This Year	Last Year
Flight Catering Services	211.79	182.03	52.77	31.71

##### 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 (Resigned on 27.09.2020)	Holiday Inns Investment (Nepal) Ltd. (Nominee Withdrawn)
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 (Resigned on 27.09.2020)	Holiday Inns Investment (Nepal) Ltd. (Nominee Withdrawn)

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. 0.55 million (previous year Rs. 1.18 million).

**e. Key Management Personnel**

The company's key management personnel are Executive Chairman & Vice President of SHL and General Manager of Soaltee Crowne Plaza.

Total compensation to key management personnel during the year is Rs. 29.68 million (previous year Rs. 37.49 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. 20.79 million (previous year Rs. 9.08 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. In October 2020, a revival takeover plan of potential investors has been approved by the Committee of Creditors of Airlines. 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 proceeding and business revival is yet to be known.

**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. 3.82 million (previous year Rs. 4.90 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.

The Company has appealed to Inland Revenue Department challenging the disallowance of expenses on Self Assessment Income Tax Return of the FY 2072-73 and additional demand of tax Rs. 2,413,333 made by Large Taxpayers Office for administrative review. 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 judgement 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. 2.62 million (Previous year Rs. 110.92 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. NIL (previous year Rs. 10 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	371.49	427.58	799.07
- Room	311.35		311.35
- Beverage	33.39	2.11	35.50
- Others	3.47	2.56	6.03
Interest Income	23.65		23.65
Other Income	88.41		88.41
<b>Total Revenue</b>	<b>831.76</b>	<b>432.25</b>	<b>1,264.01</b>
<b>Expenses*</b>			
Consumption Cost	103.90	102.34	206.24
Employee Benefit Expenses	291.85	151.66	443.51
Management, Operating and Other Expenses	251.24	130.57	381.81
Depreciation and Amortization	87.39	4.56	91.95
Finance Cost	0.58		0.58
<b>Total Expenses</b>	<b>734.96</b>	<b>389.13</b>	<b>1,124.09</b>
<b>Segment Result</b>	<b>96.80</b>	<b>43.12</b>	<b>139.92</b>
Income Tax			27.88
<b>Profit for the Period</b>			<b>112.04</b>
<b>Segment Assets</b>	<b>2,372.78</b>	<b>140.75</b>	<b>2,513.53</b>
<b>Segment Liabilities**</b>			<b>2,513.53</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 Government Grant towards Social Security Fund (SSF)**

The Government of Nepal (GoN) announced that it would contribute 31% of the basic salary to Social Security Fund (SSF) on behalf of the registered contributors (20% employer's contribution and 11% employees) as a relief to employers and employees impacted during the countrywide lockdown period due to COVID-19. The Company started contributing to SSF after its enrolment in Chaitra 2076 and qualifies for the Grant related to Income. Accordingly, the Company has recognized such contributions of Rs. 11.43 million in employee's SSF for the month Baisakh, Jestha and Ashad 2077 as Government Grant and recognized the corresponding amount as employee cost in the financial statements.

#### **4.20 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.

#### **4.21 Going Concern**

##### **Impact of COVID-19**

The Company faces significant uncertainties due to COVID-19 which have impacted the operations of the Company adversely starting from the month of March 2020 onwards. Management has assessed the impact of existing and anticipated effects of COVID-19 on the future cash flow projections and has prepared a range of scenarios to estimate possible financing requirements. Nonetheless, management is confident of its ability to generate cash inflows from operations and also raise long term funds to meet its obligations on due date.

Also refer note 2.1.3 (e) Estimation uncertainty relating to the global health pandemic on COVID-19. Based on aforesaid assessment, management believes that as per estimates made conservatively, the Company will continue as a going concern and will be able to discharge its liabilities and realise the carrying amount of its assets as on 15 July 2020.

#### **4.22 Regrouping and Round 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**

**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 2077 (15 July 2020), 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, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 Ashad 2077 (15 July 2020), and their consolidated financial performance and cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

**Basis for Opinion**

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with 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 opinion.

**Emphasis of matter**

We draw attention to Note 2.1.3 (e) and Note 4.21 to the financial statements, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Parent Company's financial performance as assessed by the Management. Our opinion is not modified in respect of the above matter.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

<b>Key Audit Matters</b>	<b>How our audit addressed the key audit matter</b>
<b>Revenue recognition</b> (Refer Note 2.2.16 "Revenue" and Note 3.16 of the financial statements)	
Revenue from sale of service of Parent Company (hereinafter referred to as "Revenue") is recognized at the time of delivery of services when it is probable that the future economic benefits will flow to the entity and that revenue and associated costs incurred or to be incurred can be reliably measured.	Our audit procedures included the following: <ul style="list-style-type: none"> <li>▪ Assessed the appropriateness of the Parent Company's revenue recognition accounting policies in line with NAS 18 (Revenue) and tested thereof.</li> <li>▪ Evaluated the integrity of the Parent Company's general information and technology control environment and tested</li> </ul>

<b>Key Audit Matters</b>	<b>How our audit addressed the key audit matter</b>
<p>Revenue is key driver of the business and recorded in complex IT system and environment. Likewise, revenue also includes high number of individual low value transactions therefore in respect of services provided there is risk that revenue is recorded inappropriately relative to the provision of the underlying service.</p> <p>Therefore, due to significant risk embedded in revenue we have identified revenue recognition as a Key Audit Matter for the current period.</p>	<p>the operating effectiveness of IT application controls over Revenue recognition, the detailed process flow of sales, segregation of duties for the process followed, automated steps and manually intervened processes.</p> <ul style="list-style-type: none"> <li>▪ Performed detailed analysis of Revenue, analytical testing with sales information filed with tax authorities, testing the timing of its recognition and accuracy of the amounts recognized and verification of the supporting information of the Revenue transactions.</li> <li>▪ Tested a sample of revenue transactions in relation to the provision of services and assessing them against relevant supporting documentation to determine income has been appropriately recognized.</li> <li>▪ Reconciling revenue records in Financial accounting systems with property management system.</li> </ul>
<p><b>Property, Plant &amp; Equipment and Investment Property</b> (refer Note 2.2.6, 2.2.8, 3.1 and 3.3 of the financial statements)</p>	
<p>There are areas where management judgement impacts the carrying value of property, plant &amp; equipment and investment property and their respective depreciation or amortization rates. These include the decision to capitalize or expenses costs, the annual asset life review: the timeliness of the capitalization of assets and the use of management assumptions and estimates for the determination or the measurement and recognition criteria for assets retired from active use. Due to the materiality in the context of the statement of financial position and the level of judgement and estimates required, we consider this to be as area of significance.</p>	<p>We assessed the controls in place over the fixed asset, evaluated the appropriateness of capitalization process, performed test of details on costs capitalized, the timeliness of the capitalization of the assets and the derecognition criteria for assets retired from active use. In performing these procedures, we reviewed the judgements made by the management including the nature of underlying costs capitalized: determination of realizable value of the assets retired from the active use, the appropriateness of useful life of assets. We have observed that the management has regularly reviewed the aforesaid judgements and there are no material changes.</p>

**Information other than the financial statements and auditors' report thereon**

The management of the Group is responsible for the other information. The other information comprises the information included in the Report of Board of Directors (BOD) including annexures to the BOD's Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement therein, we are required to report that fact. We have nothing to report in this regard.



### ***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.

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 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.

#### **Other Matters**

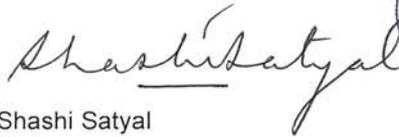
We did not audit the financial statements and other financial information of 2 subsidiaries, "HI Soaltee Hotel Company Pvt Ltd and Soaltee Hospitality Ltd" whose financial statements reflect total assets of Rs 292.68 million and net assets of Rs 292.35 million as at 15 July 2020 and net profit of Rs 1.91 million and net cash inflows amounting to Rs 1.83 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 8 October 2020 and 16 October 2020, 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.

#### **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 2077 (15 July 2020), 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 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 Upadhyaya & Co.  
Chartered Accountants

Kathmandu, Nepal

Date: 3 Poush 2077 (18 December 2020)

UDIN: 201222CA00008EuFXk



## सोल्टी होटल लिमिटेड

एकिकृत (Consolidated) वित्तिय स्थितिको विवरण  
३१ आषाढ २०७७ (१५ जुलाई २०२०) सम्मको

रुपैयाँ

विवरण	टिप्पणी	३१.०३.२०७७ (१५.०७.२०२०)	३१.०३.२०७६ (१६.०७.२०१९)
<b>सम्पत्ति</b>			
<b>गैर चालु सम्पत्ति :</b>			
सम्पत्ति, मेशिनरी र उपकरण	३.१	१,४३३,९६४,६३७	१,२८८,६५२,६३३
अमूर्त सम्पत्ति	३.२	२,०३४,७३९	९२७,३१९
लगानी योग्य सम्पत्ति	३.३	९३,१३४,८६४	९५,११३,९८७
स्थगन कर सम्पत्ति	३.४	५०,७१०,४५४	६२,६८८,३८२
लगानी	३.५	२७३,१४९,१८०	२७३,१४८,९८०
व्यापार तथा अन्य प्राप्य	३.६	५८,३१९,१३५	४३,६२४,१०४
<b>कुल गैर चालु सम्पत्ति</b>		<b>१,९१९,३१३,००९</b>	<b>१,७६४,१५५,४०५</b>
<b>चालु सम्पत्ति :</b>			
जिन्सी मौज्दात	३.७	६८,७५२,२४६	९७,३९५,७७०
आयकर प्राप्य	३.१४	२०,७८४,६८०	८,९६७,६७२
लगानी	३.५	९०,०००,०००	१००,०००,०००
व्यापार तथा अन्य प्राप्य	३.६	२०३,३३१,७३६	२८७,४९५,४६५
अग्रिम भुक्तानी		९,२२०,४९१	२०,१०२,६५१
नगद र नगद सरह	३.८	२३०,०७०,२२८	२१३,४७६,०५६
<b>कुल चालु सम्पत्ति</b>		<b>६२२,१५९,३८१</b>	<b>७२७,४३७,६१४</b>
<b>कुल सम्पत्ति</b>		<b>२,५४१,४७२,३९०</b>	<b>२,४९१,५९३,०१९</b>
<b>पूँजी तथा दायित्व</b>			
<b>पूँजी तथा जगेडा र मुनाफा</b>			
शेयर पूँजी	३.९	८४२,५७९,७३०	७३२,६५५,३७०
संचित मुनाफा तथा जगेडा	३.१०	८२६,४८७,३८९	९०५,७३९,५०९
<b>नियन्त्रकको कुल पूँजी</b>		<b>१,६६९,०६७,११९</b>	<b>१,६३८,४१४,८७९</b>
नियन्त्रण नहुने स्वार्थ	३.११	७,८७२,१२२	७,४८१,१३२
<b>कुल पूँजी</b>		<b>१,६७६,९३९,२४१</b>	<b>१,६४५,८९६,०११</b>
<b>दायित्व</b>			
<b>गैर चालु दायित्व :</b>			
ऋण तथा सापटी	३.१२	२,६०१,०२४	३,७४६,३७१
कर्मचारी सुविधाहरु	३.१३	३७२,७३५,०८३	३७६,१६८,२३१
व्यापार तथा अन्य देय	३.१५	३७,५९९,११२	२२,८६७,५७४
<b>कुल गैर चालु दायित्व</b>		<b>४१२,९३५,२१९</b>	<b>४०२,७८२,१७६</b>
<b>चालु दायित्व :</b>			
ऋण तथा सापटी	३.१२	१,२२३,३५६	१,१६१,९०८
कर्मचारी सुविधाहरु	३.१३	३५,६०४,९३५	५६,९४२,०१६
व्यापार तथा अन्य देय	३.१५	४०६,७६९,६३९	३८४,८१०,९०८
<b>कुल चालु दायित्व</b>		<b>४४३,५९७,९३०</b>	<b>४४२,९१४,८३२</b>
<b>कुल दायित्व</b>		<b>८५६,५३३,१४९</b>	<b>८४५,६९७,००८</b>
<b>कुल पूँजी तथा दायित्व</b>		<b>२,५४१,४७२,३९०</b>	<b>२,४९१,५९३,०१९</b>

टिप्पणी १ देखि ४.२२ सम्म यस विवरणका अभिन्न अंग हुन् ।

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

सुदर्शन चापागाई  
उपाध्यक्षदिनेश बहादुर बिष्ट  
कार्यकारी अध्यक्षशशी सत्याल  
साभेदारनिमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस्लिल बहादुर खत्री  
कम्पनी सचिवगणेश बहादुर चन्द  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरन्जन कुमार टिबरेवाला  
संचालकहरुमिति : ३ पौष २०७७  
(१८ डिसेम्बर २०२०)

स्थान : काठमाडौं, नेपाल

## सोल्टी होटल लिमिटेड

एकिकृत (Consolidated) नाफा वा नोक्सानको विवरण तथा अन्य कम्प्रीहेन्सीब आय  
३१ आषाढ २०७७ (१५ जुलाई २०२०) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	टिप्पणी	२०७६-७७ (२०१९-२०)	२०७५-७६ (२०१८-१९)
संचालनबाट आमदानी	३.१६	१,१५१,९४२,८४७	१,७३४,१५७,०४०
अन्य आमदानी	३.१७	११४,६१३,३०१	१०२,६८२,८६५
<b>कुल आय</b>		<b>१,२६६,५५६,१४८</b>	<b>१,८३६,८३९,९०५</b>
खाद्य तथा पेय पदार्थको खपत	३.१८	२०६,२३९,६४४	३०१,५४६,७७५
कर्मचारी सुविधा खर्चहरु	३.१९	४४३,५०५,४०२	५५१,००६,८४३
व्यवस्थापन शुल्क		२८,५२५,६११	४९,८९७,४२०
संचालन खर्च	३.२०	१८७,१४१,१८८	२४६,०५९,७८५
ढास तथा परिशोधन खर्च	३.१/३.२/३.३	९१,९५३,०३७	८०,३६७,२०८
अन्य खर्च	३.२१	१६६,२६२,६५१	२२१,१६६,४१८
<b>कुल खर्च</b>		<b>१,१२३,६२७,५३३</b>	<b>१,४५०,०४४,४४९</b>
<b>संचालनबाट मुनाफा</b>		<b>१४२,९२८,६१५</b>	<b>३८६,७९५,४५६</b>
वित्त लागत		५७८,४५८	७३०,३५०
<b>कर अधिको मुनाफा</b>		<b>१४२,३५०,१५७</b>	<b>३८६,०६५,१०६</b>
<b>आयकर</b>		<b>२८,३९६,२७०</b>	<b>८५,४०९,८४२</b>
चालु आयकर		१६,४१८,३४२	७८,५१०,५९७
स्थगन कर खर्च/(आमदानी)	३.४	११,९७७,९२८	६,८९९,२४५
<b>निरन्तर संचालनबाट भएको मुनाफा</b>		<b>११३,९५३,८८७</b>	<b>३००,६५५,२६४</b>
<b>वर्षको खुद मुनाफा</b>		<b>११३,९५३,८८७</b>	<b>३००,६५५,२६४</b>
<b>अन्य कम्प्रीहेन्सीब आय</b>			
शेयर पूँजीको Fair Value मा भएको परिवर्तन		२००	(४७८,३४३)
<b>कुल कम्प्रीहेन्सीब आय</b>		<b>११३,९५४,०८७</b>	<b>३००,१७६,९२१</b>

### खुद मुनाफाको हिस्सा :

नियन्त्रकको		११३,५६२,८९७	३००,२५६,२५७
नियन्त्रण नहुने स्वार्थ		३९०,९९०	३९९,००७

### अन्य कम्प्रीहेन्सीब आयको हिस्सा :

नियन्त्रकको		२००	(४७८,३४३)
नियन्त्रण नहुने स्वार्थ		-	-

आधारभूत (Basic) प्रति शेयर आमदानी रु.		१.३५	३.५७
विलुप्त (Diluted) प्रति शेयर आमदानी रु.	३.२२	१.३५	३.५७

टिप्पणी १ देखि ४.२२ सम्म यस विवरणका अभिन्न अंग हुन् ।

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

**सुदर्शन चापागाई**  
उपाध्यक्ष

**दिनेश बहादुर बिष्ट**  
कार्यकारी अध्यक्ष

**शशी सत्याल**  
साभ्फेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस्

**लिल बहादुर खत्री**  
कम्पनी सचिव

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

मिति : ३ पौष २०७७  
(१८ डिसेम्बर २०२०)  
स्थान : काठमाडौं, नेपाल



## सोल्टी होटल लिमिटेड

एकिकृत (Consolidated) नगद प्रवाह विवरण

३१ आषाढ २०७७ (१५ जुलाई २०२०) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	२०७६-७७ (२०१९-२०)	२०७५-७६ (२०१८-१९)
<b>संचालन गतिविधिबाट नगद प्रवाह</b>		
वर्षको कर अधिको मुनाफा	१४२,३५०,१५७	३८६,०६५,१०६
<b>समायोजनहरू :</b>		
लाभांश आमदानी	-	(५००,०००)
सम्पत्ति, मेशिनरी र उपकरण निसर्गबाट (नाफा)/नोक्सान	(५८४,२०१)	(२,०९५,०४६)
अवधिक तथा कल बचतमा ब्याज आमदानी	(२१,१६३,७२०)	(११,४१९,९७६)
कर्मचारी ऋणको परिशोधन लागतमा ब्याज आमदानी	(२,१५०,५९८)	(१,५६६,५४४)
स्थगन कर्मचारी सुविधा खर्चको परिशोधन गरिएको	२,१५०,५९८	४,७३५,९३५
व्यापार प्राप्यको लागि नोक्सानी व्यवस्था	५,०००,०००	५,०००,०००
बोनस व्यवस्था	१३,९९२,२८७	३८,३९१,३१४
सम्पत्ति, मेशिनरी, उपकरण, लगानी योग्य सम्पत्ति र अमूर्त सम्पत्तिको ह्रास तथा परिशोधन	९१,९५३,०३७	८०,३६७,२०८
वित्त लागत	५७८,४५८	७३०,३५०
<b>कार्यशील पूँजी परिवर्तन अधिको संचालन मुनाफा</b>	<b>२३२,१२६,०१८</b>	<b>४९९,७०८,३४७</b>
व्यापार तथा अन्य प्राप्यमा भएको (वृद्धि)/कमी	६४,४६८,६९८	(३,८८४,५०६)
जिन्सी मौज्जातमा भएको (वृद्धि)/कमी	२८,६४३,५२४	(८,८०९,८३३)
अग्रिम भुक्तानीमा भएको (वृद्धि)/कमी	१०,८८२,१६०	(२,१२६,६८२)
व्यापार तथा अन्य देयमा भएका वृद्धि/(कमी)	२४,९७३,६०३	३८,०२७,७१०
कर्मचारी सुविधामा भएको वृद्धि/(कमी)	(३७१,२०२)	२४,३७४,३४५
<b>संचालन गतिविधिबाट नगद प्रवाह</b>	<b>३६०,७२२,८०१</b>	<b>५४७,२८९,३८१</b>
बोनस भुक्तानी	(३८,३९१,३१४)	(३६,२०९,९६९)
आयकर भुक्तानी	(२८,२३५,३५०)	(९७,४२७,३४३)
<b>संचालन गतिविधिबाट खुद नगद प्रवाह (क)</b>	<b>२९४,०९६,१३७</b>	<b>४१३,६५२,०६९</b>
<b>लगानी गतिविधिको नगद प्रवाह</b>		
सम्पत्ति, मेशिनरी र उपकरणको विक्रीबाट प्राप्त	१,०६९,२५३	५,९५१,७६५
सम्पत्ति, मेशिनरी र उपकरण, लगानी योग्य सम्पत्ति र अमूर्त सम्पत्तिको खरिद	(२३६,८७८,३९०)	(२७६,५१४,०१९)
लगानीमा (वृद्धि)/कमी	१०,०००,०००	(२०,०००,०००)
लाभांश आमदानी	-	५००,०००
अवधिक तथा कल बचतमा ब्याज आमदानी	२१,१६३,७२०	११,४१९,९७६
<b>लगानी गतिविधिबाट भएको खुद नगद प्रवाह (ख)</b>	<b>(२०४,६४५,४१७)</b>	<b>(२७८,६४२,२७१)</b>
<b>वित्तिय गतिविधिको नगद प्रवाह</b>		
वित्तिय लागत	(५७८,४५८)	(७३०,३५०)
सापटीको भुक्तानी	(१,०८३,८९९)	(९३२,००८)
बोनस शेयरको खण्डित मूल्यमा नगद प्राप्ती	(२,८५५)	५,२६५
लाभांश भुक्तानी	(७१,१९१,३३६)	(१०६,१२९,३६८)
<b>वित्तिय गतिविधिबाट भएको खुद नगद प्रवाह (ग)</b>	<b>(७२,८५६,५४८)</b>	<b>(१०७,७८६,४६१)</b>
<b>नगद र नगद सरहमा खुद वृद्धि (क+ख+ग)</b>	<b>१६,५९४,१७२</b>	<b>२७,२२३,३३७</b>
वर्षारम्भमा नगद र नगद सरह	२१३,४७६,०५६	१८६,२५२,७१९
<b>वर्षान्तमा नगद र नगद सरह</b>	<b>२३०,०७०,२२८</b>	<b>२१३,४७६,०५६</b>

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

सुदर्शन चापागाई  
उपाध्यक्षदिनेश बहादुर बिष्ट  
कार्यकारी अध्यक्ष

शशी सत्याल

साम्भेदार

निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस्लिल बहादुर खत्री  
कम्पनी सचिवगणेश बहादुर चन्द  
प्रकाश बिक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरन्जन कुमार टिबरेवाला  
संचालकहरुमिति : ३ पौष २०७७  
(१८ डिसेम्बर २०२०)

स्थान : काठमाडौं, नेपाल

**सोल्टी होटल लिमिटेड**

एकिकृत (Consolidated) ईक्वीटीमा भएको परिवर्तनको विवरण  
३१ आषाढ २०७७ (१५ जुलाई २०२०) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	शेयर पूँजी	शेयर प्रिमियम	पुनर्मूल्यांकन जगेडा	अन्य जगेडा	संचित नाफा	Fair Value जगेडा (ओसिआई)	नियन्त्रकको कुल पूँजी	नियन्त्रण नहुने स्वार्थ	जम्मा
३२.०३.२०७५ सम्मको बाँकी	६६६,०६३,७४०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	७२०,७७१,६३७	१,७८७,३२४ (४७८,३४३)	१,४४७,१०९,८८९	७,०८३,१२५	१,४४७,११६,०१४ (४७८,३४३)
ओसिआई बाट लगानीको Fair Value मा भएको परिवर्तन	-	-	-	-	-	-	-	-	-
खुद मनाफा 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	६६,६११,६३०	-	-	-	(६६,६११,६३०)	-	-	-	-
बोनस शेयरको खण्डित मूल्यप्राप्ती/(भुक्तानी)	-	-	-	-	५,२६५	-	५,२६५	-	५,२६५
अधिल्लो वर्षको कर भुक्तानी	-	-	-	-	१६५,३६५	-	१६५,३६५	-	१६५,३६५
३१.०३.२०७६ सम्मको बाँकी	७३२,६७५,३७०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	८४५,९४३,३४०	१,३०९,९८१	१,६३८,५१४,८७९	७,४८१,१३२	१,६४५,९९६,०११
ओसिआई बाट लगानीको Fair Value मा भएको परिवर्तन	-	-	-	-	-	२००	२००	-	२००
खुद मनाफा वर्ष २०७६-७७	-	-	-	-	११३,५६२,८९७	-	११३,५६२,८९७	३९०,९९०	११३,९५३,८८७
लाभांश भुक्तानी २०७५-७६	-	-	-	-	(८२,९०८,००२)	-	(८२,९०८,००२)	-	(८२,९०८,००२)
बोनस शेयर	१०९,९०४,३६०	-	-	-	(१०९,९०४,३६०)	-	-	-	-
बोनस शेयरको खण्डित मूल्यप्राप्ती/(भुक्तानी)	-	-	-	-	(२,८५५)	-	(२,८५५)	-	(२,८५५)
३१.०३.२०७७ सम्मको बाँकी	८,४२,५७९,७३०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	७६६,६९१,०२०	१,३०९,१८१	१,६६६,०६७,११९	७,८७३,१२२	१,६७६,९३९,२४१

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

**सुदर्शन चापागाईं**  
उपाध्यक्ष

**विनेश बहादुर बिष्ट**  
कार्यकारी अध्यक्ष

**शशी सत्याल**  
साम्भोदार

निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस्

**लिल बहादुर खत्री**  
कम्पनी सचिव

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

मिति : ३ पौष २०७७

(१८ डिसेम्बर २०२०)

स्थान : काठमाडौं, नेपाल



## SOALTEE HOTEL LIMITED

For the period ended on 31 Ashad 2077 (15 July 2020)

### 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 December 2020 (03 Poush 2077) 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 of each company reviews the useful life and residual values of property, plant and equipment in each year. 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.

**e) Estimation uncertainty due to COVID-19**

On 11 March 2020, the World Health Organization declared Covid-19 outbreak as a pandemic. Responding to the potentially serious threat that this pandemic has to public health, The Nepal Government has taken a series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country, from 24 March 2020, and the operations restriction was applicable to the hotels 21 July 2020.

The lockdowns and restrictions imposed on various activities due to COVID – 19 pandemics have posed challenges to all the businesses of the Group. Lockdown guidelines mandated closure of hotel operations and cessation of air traffic and other forms of public transport. This has resulted in low occupancies / shutdowns of hotel.

The hotel was majorly shut down entirely during the lockdown phase as expect for very limited operation of flight catering and operation few of isolation rooms. With the lifting of the partial lockdown restrictions, the hotel has started re-opening after establishing thorough and well-rehearsed safety protocols. The hotel expects the demand for its services to pick up albeit at a slower pace after lockdown was lifted and recovery in business to be driven by domestic leisure tourism, vacations, domestic business travel and limited international travel.

The Group has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, prospect possible alternatives for financing arrangements, supply chain and demand for its services. The Group stands at comfortable liquidity position to meet its commitments for the year ended 15 July 2020. The Group does not foresee any disruption in materials supplies for the hotel operations.

The Group has also assessed the potential impact of Covid-19 on the carrying value of property, plant & equipment, intangible assets, investments, trade receivables, inventories, and other current assets appearing in the financial statements of the Group. In developing the assumptions and estimates relating to the future uncertainties in the economic conditions because of this pandemic, the Group as at the date of approval of these Financial statements has used internal and external sources of information and based on current estimates, expects to recover the carrying amounts of these assets.

The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Group will continue to closely monitor any material changes to future economic conditions.

**2.1.4. Functional and Presentation Currency**

The financial statements are prepared 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 consolidated 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 transactions between entities of the group are eliminated in preparation of the consolidated financial statements. 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 statement. 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 Group 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 asset 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 asset, 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.

### 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 SHL 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

SHL pays pre-defined Provident Fund benefit to Social Security Fund (SSF) (prior to Chaitra 2076 provident fund were contributed to employee provident fund) and SHL 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

SHL is required to pay pre-defined amount to Social Security Fund as gratuity to employees. SHL accrues 8.33% of basic salary of staff as gratuity benefits in accordance with the Labor Law of Nepal till Falgun 2076 while SHL has deposited Employee Gratuity in SSF from Chaitra 2076. 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 best judgment.

General corporate tax rate is 25%. SHL is entitled to a rebate of 15% on the General tax rate as per the provisions of Income Tax Act 2058. Additionally, for FY 2076/77, the Finance Act 2077 has declared additional rebate of 20% on tax liability to hotel business affected by COVID-19, creating overall rebate of 32% on general tax rate. Accordingly, tax rate applicable to the company for current fiscal year is 17% (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 group 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 Government Grant

Government grants, including non-monetary grants at fair value, is recognized when there is reasonable assurance that the Group will comply with the conditions attaching to grant and the grants will be received. Government grants is recognized in profit or loss on a systematic basis over the periods in which the Group recognizes as expenses the related costs for which the grants are intended to compensate.

### 2.2.23 Operating Cycle

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

**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2077 (15 July 2020)

Notes to the Consolidated Financial Statements

Note 3.1: Property, Plant & Equipment

Amount in Rs.

Particulars	Freehold Land	Building	Plant and Machinery	Furniture and Fixture	Office Equipment	Computers	Vehicles	Under Construction	Total
<b>Cost</b>									
<b>Balance at 01.04.2075</b>	<b>149,488,779</b>	<b>609,727,842</b>	<b>966,338,491</b>	<b>355,654,088</b>	<b>7,267,051</b>	<b>46,492,469</b>	<b>65,908,725</b>	<b>153,341,115</b>	<b>2,354,218,561</b>
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)
<b>Balance at 31.03.2076</b>	<b>149,488,779</b>	<b>674,049,758</b>	<b>1,055,265,577</b>	<b>456,698,806</b>	<b>6,763,728</b>	<b>64,594,076</b>	<b>76,229,722</b>	<b>52,223,295</b>	<b>2,535,313,741</b>
Addition	-	174,196,368	67,871,182	2,834,878	-	3,609,365	6,350,000	90,233,689	345,095,482
Disposal/Transfer	-	-	(4,322,294)	(8,220,483)	(116,913)	-	(2,298,651)	(110,103,303)	(125,061,644)
<b>Balance at 31.03.2077</b>	<b>149,488,779</b>	<b>848,246,126</b>	<b>1,118,814,465</b>	<b>451,313,201</b>	<b>6,646,815</b>	<b>68,203,441</b>	<b>80,281,071</b>	<b>32,353,681</b>	<b>2,755,347,579</b>
<b>Depreciation and Impairment loss</b>									
<b>Balance at 01.04.2075</b>	-	<b>253,796,305</b>	<b>632,624,123</b>	<b>236,925,156</b>	<b>6,616,927</b>	<b>35,104,998</b>	<b>38,087,214</b>	-	<b>1,203,154,722</b>
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)
<b>Balance at 31.03.2076</b>	-	<b>263,139,509</b>	<b>654,509,301</b>	<b>248,333,755</b>	<b>6,243,360</b>	<b>36,592,062</b>	<b>37,843,122</b>	-	<b>1,246,661,108</b>
Charge for the year	-	18,003,821	36,904,003	25,309,043	97,915	5,245,568	3,634,773	-	89,195,123
Disposal	-	-	(4,230,829)	(7,828,582)	(116,899)	-	(2,296,979)	-	(14,473,289)
<b>Balance at 31.03.2077</b>	-	<b>281,143,330</b>	<b>687,182,475</b>	<b>265,814,216</b>	<b>6,224,376</b>	<b>41,837,630</b>	<b>39,180,916</b>	-	<b>1,321,382,942</b>
<b>Net Book Value</b>									
<b>At 01.04.2075</b>	<b>149,488,779</b>	<b>355,931,537</b>	<b>333,714,368</b>	<b>118,728,932</b>	<b>650,124</b>	<b>11,387,471</b>	<b>27,821,511</b>	<b>153,341,115</b>	<b>1,151,063,841</b>
<b>At 31.03.2076</b>	<b>149,488,779</b>	<b>410,910,249</b>	<b>400,756,276</b>	<b>208,365,051</b>	<b>520,368</b>	<b>28,002,014</b>	<b>38,386,600</b>	<b>52,223,295</b>	<b>1,288,652,633</b>
<b>At 31.03.2077</b>	<b>149,488,779</b>	<b>567,102,796</b>	<b>431,631,990</b>	<b>185,498,985</b>	<b>422,439</b>	<b>26,365,811</b>	<b>41,100,155</b>	<b>32,353,681</b>	<b>1,433,964,637</b>

**Property, Plant and Equipment under construction**

Assets under construction majorly comprises of the works related to Himalayan Wing Project includes cost of assets Rs. 11.06 million, Energy Conservation Measure (ECM) Project Rs. 16.83 million, capital advance Rs. 3.60 million and other related costs Rs. 0.86 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 2077 (15 July 2020)

Notes to the Consolidated Financial Statements

**Note 3.2: Intangible Assets**

Amount in Rs.

Particulars	Software	Total
<b>Cost</b>		
<b>Balance at 01.04.2075</b>	<b>13,051,443</b>	<b>13,051,443</b>
Addition	-	-
Disposal/Transfer	-	-
<b>Balance at 31.03.2076</b>	<b>13,051,443</b>	<b>13,051,443</b>
Addition	1,886,211	1,886,211
Disposal	-	-
<b>Balance at 31.03.2077</b>	<b>14,937,654</b>	<b>14,937,654</b>
<b>Amortization</b>		
<b>Balance at 01.04.2075</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>
Charge for the year	778,791	778,791
Disposal	-	-
<b>Balance at 31.03.2077</b>	<b>12,902,915</b>	<b>12,902,915</b>
<b>Net Book Value</b>		
<b>At 01.04.2075</b>	<b>1,809,677</b>	<b>1,809,677</b>
<b>At 31.03.2076</b>	<b>927,319</b>	<b>927,319</b>
<b>At 31.03.2077</b>	<b>2,034,739</b>	<b>2,034,739</b>

**Note 3.3: Investment Property**

Amount in Rs.

Particulars	Freehold Land	Building	Total
<b>Cost</b>			
<b>Balance at 01.04.2075</b>	<b>4,707,287</b>	<b>109,516,634</b>	<b>114,223,922</b>
Addition	-	56,630,178	56,630,178
Disposal/Transfer	-	-	-
<b>Balance at 31.03.2076</b>	<b>4,707,287</b>	<b>166,146,812</b>	<b>170,854,100</b>
Addition	-	-	-
Disposal	-	-	-
<b>Balance at 31.03.2077</b>	<b>4,707,287</b>	<b>166,146,812</b>	<b>170,854,100</b>
<b>Amortization</b>			
<b>Balance at 01.04.2075</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>75,740,113</b>	<b>75,740,113</b>
Charge for the year	-	1,979,123	1,979,123
Disposal	-	-	-
<b>Balance at 31.03.2077</b>	-	<b>77,719,236</b>	<b>77,719,236</b>
<b>Net Book Value</b>			
<b>At 01.04.2075</b>	<b>4,707,287</b>	<b>34,823,044</b>	<b>39,530,332</b>
<b>At 31.03.2076</b>	<b>4,707,287</b>	<b>90,406,699</b>	<b>95,113,987</b>
<b>At 31.03.2077</b>	<b>4,707,287</b>	<b>88,427,576</b>	<b>93,134,864</b>

**SOALTEE HOTEL LIMITED**  
As at 31 Ashad 2077 (15 July 2020)  
Notes to the Consolidated Financial Statements

**Note 3.4: Deferred Tax Assets**

Deferred tax is calculated on temporary differences using 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.

Amount in Rs.

Particulars	01.04.2076	Credit/(Charge) to SOPL	Credit/(Charge) to OCI	31.03.2077
Fixed Assets	(23,966,045)	(12,310,884)	-	(36,276,929)
Gratuity Provision	55,664,769	(2,035,358)	-	53,629,411
Provision for Leave	24,270,980	1,305,814	-	25,576,794
Trade and Other Receivable	6,718,678	1,062,500	-	7,781,178
<b>Total</b>	<b>62,688,382</b>	<b>(11,977,928)</b>	-	<b>50,710,454</b>

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>

**Note 3.5: Investments**

Amount in Rs.

Particulars	31.03.2077	31.03.2076
<b>Non-Current</b>		
At Amortized Cost	-	-
At Fair Value Through Profit or Loss	-	-
At Fair Value Through OCI	273,149,180	273,148,980
<b>Total</b>	<b>273,149,180</b>	<b>273,148,980</b>
<b>Current</b>		
At Amortized Cost	90,000,000	100,000,000
At Fair Value Through Profit or Loss	-	-
At Fair Value Through OCI	-	-
<b>Total</b>	<b>90,000,000</b>	<b>100,000,000</b>

Investment comprises the following:

At Amortized Cost (A)	31.03.2077	31.03.2076
Term Deposit	90,000,000	100,000,000
<b>Total Investment at Amortized Cost</b>	<b>90,000,000</b>	<b>100,000,000</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)	11,309,180	11,308,980
<b>Sub-total</b>	<b>11,309,180</b>	<b>11,308,980</b>
<b>Total Investment through OCI</b>	<b>273,149,180</b>	<b>273,148,980</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 2077 (15 July 2020)  
Notes to the Consolidated Financial Statements

**Note 3.6: Trade and Other Receivable**

Particulars	Amount in Rs.	
	31.03.2077	32.03.2076
<b>Non-Current</b>		
Other Receivable	7,051,419	7,051,419
Deposit for Appeal	2,992,083	2,992,083
Deposits	3,427,464	3,722,464
Loans and Advances to Employees	49,556,592	35,397,323
Deferred Employee Benefit Expenses	2,342,996	1,512,234
<b>Total</b>	<b>65,370,554</b>	<b>50,675,523</b>
Less: Allowance for Impairment	(7,051,419)	(7,051,419)
<b>Total</b>	<b>58,319,135</b>	<b>43,624,104</b>
<b>Current</b>		
<b>Trade Receivable</b>		
Trade Receivable	193,654,762	225,814,901
Less: Allowance for Impairment	(29,565,887)	(24,565,887)
<b>Trade Receivable-Net</b>	<b>164,088,875</b>	<b>201,249,014</b>
<b>Other Receivable</b>		
Loans and Advances to Employees	13,715,243	32,061,729
Loans and Advances to Other	6,033,967	25,271,484
Advances to Contractor and Suppliers	7,907,740	7,229,735
VAT Recoverable	10,330,274	19,669,757
Others	464,656	377,287
Deferred Employee Benefit Expenses	790,981	1,636,459
<b>Total Other Receivable</b>	<b>39,242,861</b>	<b>86,246,451</b>
<b>Total</b>	<b>203,331,736</b>	<b>287,495,465</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	31.03.2077	31.03.2076
Stores and Spares	9,388,916	11,918,313
Provision, Beverage and Others	22,720,971	22,937,641
Uniform and Linen	17,624,454	34,808,046
Crockery, Cutlery etc.	19,017,905	27,731,770
<b>Total</b>	<b>68,752,246</b>	<b>97,395,770</b>

**Note 3.8: Cash and Cash Equivalent**

Particulars	31.03.2077	31.03.2076
Cash in Hand	2,201,601	2,006,422
Balances with Bank	227,868,627	211,469,634
<b>Total</b>	<b>230,070,228</b>	<b>213,476,056</b>

**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2077 (15 July 2020)

Notes to the Consolidated Financial Statements

**Note 3.9: Share Capital**

Particulars	Amount in Rs.	
	31.03.2077	31.03.2076
<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>		
100,000,000 Shares of Rs. 10/- each	1,000,000,000	750,000,000
<b>Subscribed and Fully Paid up</b>		
84,257,973 Shares of Rs.10/- each	842,579,730	732,675,370
<b>Total</b>	<b>842,579,730</b>	<b>732,675,370</b>

**Reconciliation of no. of shares outstanding**

Particulars	31.03.2077	31.03.2076
Balance at the beginning of the year	73,267,537	66,606,374
Add: Bonus Issue	10,990,436	6,661,163
<b>Balance at the end of year</b>	<b>84,257,973</b>	<b>73,267,537</b>

**Details of Shareholding**

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

**Note 3.10: Retained Earning and Reserves**

Particulars	31.03.2077	31.03.2076
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	1,309,181	1,308,981
Retained Earnings	766,691,020	845,943,340
<b>Total</b>	<b>826,487,389</b>	<b>905,739,509</b>

**Note 3.11: Non-Controlling Interest**

This represents portion of minority shareholders' interest (26.37%) in the financial statements of HI Soaltee Hotel Company Pvt. Ltd.

Particulars	31.03.2077	31.03.2076
Share Capital	3,563,600	3,563,600
Retained Earnings	4,308,522	3,917,532
<b>Total</b>	<b>7,872,122</b>	<b>7,481,132</b>

**Note 3.12: Loans and Borrowings**

Particulars	31.03.2077	31.03.2076
<b>Non-Current</b>		
<b>Bank loans</b>		
Secured- Hire Purchase	2,601,024	3,746,371
<b>Total</b>	<b>2,601,024</b>	<b>3,746,371</b>
<b>Current</b>		
Current portion of Hire Purchase Loan	1,223,356	1,161,908
<b>Total</b>	<b>1,223,356</b>	<b>1,161,908</b>

**Note 3.13: Employee Benefits**

Particulars	31.03.2077	31.03.2076
<b>Non-Current</b>		
Gratuity	319,639,442	329,414,263
Less: Plan Assets	(67,265,742)	(67,462,410)
<b>Net Gratuity Liability</b>	<b>252,373,700</b>	<b>261,951,853</b>
Accumulated Leave	120,361,383	114,216,378
<b>Total</b>	<b>372,735,083</b>	<b>376,168,231</b>
<b>Current</b>		
Salary and Wages Payable	21,612,648	18,550,702
Bonus Payable	13,992,287	38,391,314
<b>Total</b>	<b>35,604,935</b>	<b>56,942,016</b>

**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2077 (15 July 2020)

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

Amount in Rs.

Particulars	31.03.2077	31.03.2076
Advance Income Tax	37,203,022	87,476,269
Income Tax liability	(16,418,342)	(78,508,597)
<b>Total</b>	<b>20,784,680</b>	<b>8,967,672</b>

**Note 3.15: Trade and Other Payable**

Particulars	31.03.2077	31.03.2076
<b>Non-Current</b>		
Retention and Security Deposit	16,803,661	13,788,789
Unclaimed Dividend	20,795,451	9,078,785
<b>Total</b>	<b>37,599,112</b>	<b>22,867,574</b>
<b>Current</b>		
Sundry Creditors	158,833,893	156,727,911
<b>Other Payable</b>		
Advances Received	90,632,297	94,527,613
Civil Aviation Fee	27,242,547	-
Management Fee	4,208,002	2,555,982
Flight Kitchen Franchise Fee	393,211	989,489
Service Charge	22,264,683	47,808,817
Housing Fund	26,334,029	26,334,029
Corporate Social Responsibility	8,938,372	7,817,951
Other Liabilities	67,922,605	48,049,117
<b>Total</b>	<b>406,769,639</b>	<b>384,810,908</b>

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

**Note 3.16: Revenue from Operation**

Particulars	2076-77	2075-76
Room	311,347,423	534,342,033
Food	799,069,674	1,136,519,383
Beverage	35,496,562	52,743,322
Cigar and Cigarettes	495,025	628,875
Telephone	70,071	190,837
Laundry Income	5,346,392	7,808,738
Beauty Parlor	-	130,430
Swimming Pool, Health Club, Guest Membership Fee	-	1,684,252
Business Centre	117,700	109,170
<b>Total</b>	<b>1,151,942,847</b>	<b>1,734,157,040</b>

**Note 3.17: Other Income**

Particulars	2076-77	2075-76
Premises Rental Charge	26,192,299	31,843,796
Interest on Loans & Advances at Amortized Cost	4,619,240	4,585,201
Interest on Call Account/Time Deposit	21,163,720	11,419,976
Miscellaneous Receipts	15,933,794	18,975,076
Income from Service Charge	20,733,269	31,472,247
Dividend Income	-	500,000
Profit on Sale of Assets	584,201	2,095,046
Exchange Gain	2,840,975	-
Others	546,655	443,867
Government Grant towards Social Security Fund (SSF)	11,429,057	-
Reversal of Provision for Gratuity	10,570,091	-
Unclaimed Balance Written Back	-	1,347,656
<b>Total</b>	<b>114,613,301</b>	<b>102,682,865</b>

Additional information on Government Grant towards SSF is provided in Note 4.19.

**SOALTEE HOTEL LIMITED**  
As at 31 Ashad 2077 (15 July 2020)  
Notes to the Consolidated Financial Statements

**Note 3.18: Consumption of Food and Beverage**

Amount in Rs.

Particulars	2076-77	2075-76
Food	196,965,468	287,549,636
Beverage	9,121,826	13,784,769
Cigarettes	152,350	212,370
<b>Total</b>	<b>206,239,644</b>	<b>301,546,775</b>

**Note 3.19: Employee Benefit Expenses**

Particulars	2076-77	2075-76
Salary and Wages	228,549,105	270,059,262
Allowances	84,921,801	115,106,356
Festival Allowance	24,707,436	23,322,234
Overtime	9,106,009	14,381,603
Employees Meal	19,184,745	26,263,856
Soaltee Staff Welfare	4,540,067	5,373,590
Gratuity	18,566,486	18,585,224
Leave	12,561,696	11,833,952
Provident Fund	23,262,207	21,820,967
Clinic Expenses	1,962,965	1,132,550
Amortization of staff loan	2,150,598	4,735,935
Bonus	13,992,287	38,391,314
<b>Total</b>	<b>443,505,402</b>	<b>551,006,843</b>

Additional information on Gratuity is provided in Note 4.4. a.

**Note 3.20: Operating Expenses**

Particulars	2076-77	2075-76
Linen	19,906,762	9,303,312
Laundry Supplies	3,481,665	4,526,790
Crockery & Cutlery	4,647,491	2,397,354
Silverware	5,074,915	1,473,529
Cleaning Supplies	6,392,432	9,124,431
F & B Paper Supplies	7,812,471	9,815,901
Guest Supplies	9,819,281	19,330,124
Water & Water Treatment	7,291,330	17,791,246
Garden Maintenance	28,050	308,373
Pest Control	2,098,800	2,277,000
Waste Removal	658,500	895,700
Power and Fuel	93,595,204	129,655,816
Repair and Maintenance	26,334,287	39,160,209
<b>Total</b>	<b>187,141,188</b>	<b>246,059,785</b>



**SOALTEE HOTEL LIMITED**  
As at 31 Ashad 2077 (15 July 2020)  
Notes to the Consolidated Financial Statements

**Note 3.21: Other Expenses**

Amount in Rs.

Particulars	2076-77	2075-76
Rental Charges	1,045,560	1,017,420
Travelling	5,067,243	7,413,021
Transport and Conveyance	18,460,761	25,061,681
Audit Fee	651,700	615,400
Legal and Professional Fees	6,170,497	4,777,325
Directors' Meeting Fees	547,057	1,182,349
Licence & Taxes	20,909,155	32,349,456
Bank Charges	6,203,465	9,983,203
Annual General Meeting Expenses	874,831	858,574
Commissions	3,728,824	4,314,115
Insurance	18,901,813	22,645,808
Communication Expenses	4,609,988	7,245,581
Printing and Stationery	3,465,073	5,858,684
Advertisement and Sales Promotion	14,370,366	20,405,513
Marketing and Reservation Expenses	10,983,444	17,146,661
Training and Conference	2,257,586	3,152,514
Books and Newspaper	237,213	414,359
Membership & Subscription	1,483,483	2,005,802
Security Services	5,376,389	7,073,255
Uniform Expenses	2,320,743	3,976,793
Entertainment	1,708,278	739,436
Allowance for Impairment	5,000,000	5,000,000
Software Service Charges	6,059,644	4,219,370
Banquet Expenses	12,175,225	15,530,231
Kitchenette Expenses	2,639,804	2,771,371
Exchange Loss	-	1,915,126
Corporate Social Responsibility	1,120,421	2,990,110
Miscellaneous	9,894,088	10,503,260
<b>Total</b>	<b>166,262,651</b>	<b>221,166,418</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 prior periods. Calculation of basic and diluted earning per has been done as stated above.

Particulars	2076-77	2075-76
<b>Basic Earnings per Share</b>		
Profit for the year	113,953,887	300,655,264
Number of shares	84,257,973	84,257,973
<b>Basic Earnings per Share (Rs.)</b>	<b>1.35</b>	<b>3.57</b>
<b>Diluted Earnings per Share</b>		
Profit for the year	113,953,887	300,655,264
Weighted average number of shares	84,257,973	84,257,973
<b>Diluted Earnings per share (Rs.)</b>	<b>1.35</b>	<b>3.57</b>

**SOALTEEHOTEL LIMITED**

As at 31 Ashad 2077 (15 July 2020)

**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. Such factors did not exist as per management evaluation and accordingly, book value has been considered as fair value.

Amount in Rs.

As at 31.03.2077	Carrying Amount	Level 1	Level 2	Level 3
<b>Financial Assets</b>				
<b>Financial Assets at Amortized Cost</b>				
Trade and Other Receivable	258,516,894			258,516,894
Investment	90,000,000			90,000,000
Cash and Cash Equivalent	230,070,228			230,070,228
<b>Total At Amortized Cost</b>	<b>578,587,122</b>			<b>578,587,122</b>
<b>Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)</b>				
Investment	273,149,180			273,149,180
<b>Total Financial Assets</b>	<b>851,736,302</b>	-	-	<b>851,736,302</b>
<b>Financial Liabilities</b>				
<b>Financial Liabilities at Amortized Cost</b>				
Trade and Other Payable	444,368,751			444,368,751
Loans and Borrowings	3,824,380			3,824,380
<b>Total Financial Liabilities</b>	<b>448,193,131</b>	-	-	<b>448,193,131</b>

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	327,970,876			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>

**SOALTEE HOTEL LIMITED**

For the period ended on 31 Ashad 2077 (15 July 2020)

**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. SHL has enrolled itself and it's employees in Social Security Fund (SSF) in Chaitra 2076 and thereafter it has started making contribution towards Employee Gratuity in the fund.

Particulars	2076-77	2075-76
Opening Liability	329,414,263	317,491,891
Payment Made	(13,011,014)	(6,662,852)
Provision Made	18,566,486	18,585,224
Reversal of Excess Provision	(10,570,091)	-
Government Grant towards SSF for Gratuity	(4,760,202)	-
<b>Closing Liability</b>	<b>319,639,442</b>	<b>329,414,263</b>

**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	2076-77	2075-76
Opening Liability	122,289,649	104,181,901
Service Cost	3,472,909	7,084,177
Interest Cost	7,656,926	7,229,749
Actuarial Gain/(Loss)	(6,641,410)	5,593,297
Benefit Paid	(6,416,691)	(1,799,475)
<b>Closing Liability (A)</b>	<b>120,361,383</b>	<b>122,289,649</b>
<b>Liability recognized in the financial statements (B)</b>	<b>120,361,383</b>	<b>114,216,378</b>
<b>Deferred Liability (A-B)</b>	<b>-</b>	<b>8,073,271</b>

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

Particulars	2076-77	2075-76
Discount Rate	6.43%	6.43%
Rate of Compensation Increase	6%	6%
Average Expected Future Service	13.5	15
Average Duration of Liabilities	16.5	17

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

**Sensitivity Analysis**

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

Particulars	2076-77	2075-76
Effect on:		
- Service Cost	(210,828)	(913,985)
- Interest Cost	1,190,810	1,032,820
- Leave Liability	(11,435,257)	(12,582,707)

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

Particulars	2076-77	2075-76
Effect on:		
- Service Cost	254,876	1,113,886
- Interest Cost	(1,191,440)	(1,032,820)
- Leave Liability	13,503,921	14,932,148

**4.5 Lease**

SHL has entered into a lease arrangement of premises for a period of 2 years. The future minimum lease rental payment to be made is as follows:

Period	2076-77	2075-76
Up to one year	1,050,000	1,045,560
One to five years	1,102,500	4,182,240
Above five years	-	648,476
<b>Total</b>	<b>2,152,500</b>	<b>5,876,276</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	2076-77	2075-76
Up to one year	33,509,181	36,382,104
One to five years	190,894,061	120,225,566
Above five years	351,517,808	470,367,452
<b>Total</b>	<b>575,921,050</b>	<b>626,975,122</b>

The Board of Directors of SHL has decided to grant waiver for the lease payments of lessees whose business was significantly and adversely affected by COVID-19 outbreak and subsequent government-imposed lockdown.

**4.6 Corporate Social Responsibility**

During the year, SHL has provided Rs. 1.12 million (previous year Rs. 2.99 million (1% of net profit after tax) as Corporate Social Responsibility as per the Section 54 (1) of the Industrial Enterprises Act 2076.

**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**

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

**ii. Credit Risk**

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

**iii. Liquidity Risk**

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

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

**iv. Operational Risk**

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

**v. Exchange Rate Fluctuation Risk**

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

**4.8 Related Party Transactions**

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

**a. Significant Influence**

Entities having significant influence over the 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	211.79	182.03	52.77	31.71

**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 each companies. 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 (Resigned on 27.09.2020)	Holiday Inns Investment (Nepal) Ltd. (Nominee Withdrawn)
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 (Resigned on 27.09.2020)	Holiday Inns Investment (Nepal) Ltd. (Nominee Withdrawn)

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. 0.55 million (previous year Rs. 1.18 million).

**d. Key Management Personnel**

The Groups' key management personnel include are Executive Chairman & Vice President of SHL and General Manager of Soaltee Crowne Plaza.

Total compensation to key management personnel during the year is Rs. 29.68 million (previous year Rs. 37.49 million). The compensation paid to Executive Chairman of SHL also includes the performance incentive paid based on the profit of Hotel.

**4.9 Unpaid Dividend**

Total unpaid dividend of SHL amounted to Rs. 20.79 million (previous year Rs. 9.08 million).

**4.10 Trade and Other Receivable**

**4.10.1 Civil Aviation Fee recoverable from Airlines**

Civil Aviation Fees levied on Inflight 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. In October 2020, a revival takeover plan of potential investors has been approved by the Committee of Creditors of Airlines. 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 proceeding and business revival is yet to be known.

**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. 3.82 million (previous year Rs. 4.90 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.

SHL has appealed to Inland Revenue Department challenging the disallowance of expenses on Self Assessment Income Tax Return of the FY 2072-73 and additional demand of tax Rs. 2,413,333 made by Large Taxpayers Office for administrative review. 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. 2.62 million (Previous year Rs. 110.92 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. NIL (previous year Rs. 10 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)

<b>Operating Segment</b>	<b>Hotel Operation</b>	<b>Flight Catering</b>	<b>Total</b>
<b>Revenue</b>			
- Food	371.49	427.58	799.07
- Room	311.35		311.35
- Beverage	33.39	2.11	35.50
- Others	3.47	2.56	6.03
Interest Income	25.78		25.78
Other Income	88.83		88.83
<b>Total Revenue</b>	<b>834.31</b>	<b>432.25</b>	<b>1,266.56</b>
Consumption cost	103.90	102.34	206.24
Employee Benefit Expenses	291.85	151.66	443.51
Management, Operating and Other Expenses	251.36	130.57	381.93
Depreciation and Amortization	87.39	4.56	91.95
Finance Cost	0.58		0.58
<b>Total Expenses*</b>	<b>735.08</b>	<b>389.13</b>	<b>1,124.21</b>
<b>Segment Result</b>	<b>99.24</b>	<b>43.12</b>	<b>142.35</b>
Income Tax			28.40
<b>Profit for the period</b>			<b>113.95</b>
<b>Segment Assets</b>	<b>2,392.72</b>	<b>140.75</b>	<b>2,533.47</b>
<b>Segment Liabilities**</b>			<b>2,533.47</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 Government Grant towards Social Security Fund (SSF)

The Government of Nepal (GoN) announced that it would contribute 31% of the basic salary to Social Security Fund (SSF) on behalf of the registered contributors (20% employers contribution and 11% employees) as a relief to employers and employees impacted during the countrywide lockdown period due to COVID-19. The Company started contributing to SSF after its enrolment in Chaitra 2076 and qualifies for the Grant related to Income. Accordingly, the Company has recognized such contributions of Rs. 11.43 million in employee's SSF for the month Baisakh, Jestha and Ashad 2077 as Government grant and recognized the corresponding amount as employee cost in the financial statements.

#### 4.20 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.

#### 4.21 Going Concern

##### Impact of COVID-19

The Group faces significant uncertainties due to COVID-19 which have impacted the operations of the Group adversely starting from the month of March 2020 onwards. Management has assessed the impact of existing and anticipated effects of COVID-19 on the future cash flow projections and has prepared a range of scenarios to estimate possible financing requirements. Nonetheless, management is confident of its ability to generate cash inflows from operations and also raise long term funds to meet its obligations on due date.

Also refer note 2.1.3 (e) Estimation uncertainty relating to the global health pandemic on COVID-19. Based on aforesaid assessment, management believes that as per estimates made conservatively, the Group will continue as a going concern and will be able to discharge its liabilities and realise the carrying amount of its assets as on 15 July 2020.

#### 4.22 Regrouping and Round off

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





सोल्टी वेष्टेण्ड प्रिमियर होटेल नेपालगञ्ज सोल्टी होटेल लि. सम्बद्ध पाँच तारे होटेल



वाउ शाङ् (चाईनीज) रेष्टुराँ



गार्डेन टेरेस रेष्टुराँ



काकोरी रेष्टुराँ



सम्मेलन भवन



रिगल सुईट भवन



नव निर्मित सरगम व्याङ्कवेट हल



एल एस जि स्काई सेफ फ्लाईट कॅटरीङ्ग युगिट



Soaltee Hotel Limited  
★ ★ ★ ★ ★

पोस्ट बक्स नं. ३८००, ताहाचल,  
काठमाण्डौ, नेपाल ।  
फोन नं. ९७७ १ ४२७३९९९ / ९७७ १ ४६७३२९९  
फ्याक्स नं. ९७७ १ ४२७२२०१ / ४२७२२०६  
ईमेल: [legal@soaltee.com.np](mailto:legal@soaltee.com.np)