

शुभारम्भ...शिवम्सँग

शिवम्  
सिमेन्ट  
असली OPC सिमेन्ट  
SINCE 2003



शिवम् सिमेन्ट्स लिमिटेडको  
**नवौं वार्षिक प्रतिवेदन**

आ.व. २०८०।०८९

साधारण सभा मिति : २०८९/०८/२५



# शिवम् सिमेन्ट्स लिमिटेडको सञ्चालक समिति



**गौरव गोयल**  
सञ्चालक अध्यक्ष



**रघुनन्दन मारु**  
सञ्चालक तथा प्रबन्ध निर्देशक



**गौरव शारडा**  
सञ्चालक सदस्य



**शैलजा राई**  
सञ्चालक सदस्य



**शिरोमणी ढकाल**  
स्वतन्त्र सञ्चालक



**सुशिल गुप्ता**  
सञ्चालक सदस्य



**अधिवक्ता लेखनाथ अर्याल**  
कम्पनी सचिव



# Distribution Network

 **शिवम्**  
सिमेन्ट  
असली OPC सिमेन्ट  
SINCE 2003





## व्यवस्थापन समूह



**लिउ शुगआङ (Liu Shuguang)**  
कार्यकारी निर्देशक



**मा.ई. रामजी प्रसाद चौरसिया**  
प्रमुख (माइन्स)



**निखिल अग्रवाल**  
प्रमुख (सेल्स एण्ड मार्केटिङ)



**सि.ए. ज्योति थापा**  
प्रमुख (वित्त तथा लेखा)



**लेखनाथ अर्याल**  
प्रमुख (कानून तथा लाईजेन्सिङ)



**राममणि त्रिपाठी**  
नायव महाप्रबन्धक (सेल्स)



**अशोक निरौला**  
नायव महाप्रबन्धक (सेल्स)



**केशव अर्याल**  
नायव महाप्रबन्धक (मार्केटिङ)



**राजेन्द्र कुमार शर्मा**  
प्रमुख (मानव संसाधन)

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## प्रोक्सी फारम (प्रतिनिधि पत्र)

श्री सञ्चालक समिति  
शिवम सिमेन्ट्स लिमिटेड  
अनामनगर, काठमाडौं ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला .....न.पा./गा.पा. वडा नं ..... बस्ने म/हामी  
..... ले त्यस कम्पनीको शेयरधनीको  
हैसियतले मिति २०८१ साल पौष २९ गते का दिन हुने कम्पनीको नवौं वार्षिक साधारण सभामा स्वयमं उपस्थित भई छलफल  
तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिनको लागि.....  
..... जिल्ला .....न.पा./गा.पा. वडा नं ..... बस्ने त्यस  
कम्पनीको शेयरवाला श्री .....  
.....लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको छु/छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको

हस्ताक्षरको नमुना :

हितग्राही खाता नं. :

मिति :

द्रष्टव्य : यो निवेदन साधारण सभा हुनुभन्दा ४८ घण्टा अगावै कम्पनीको कर्पोरेट कार्यालयमा पेश गरिसक्नु पर्नेछ ।  
एक भन्दा बढि प्रतिनिधि (प्रोक्सी) को नाम उल्लेख गरेमा प्रतिनिधि फारम स्वतःरद्ध हुनेछ ।

निवेदक

दस्तखत :

नाम :

हितग्राही खाता नं. :

ठेगाना :

शेयर संख्या :



शिवम सिमेन्टस् लिमिटेडको  
वार्षिक साधारण सभामा उपस्थितिको लागि

**प्रवेश पत्र**

१. शेयरधनीको नाम :
२. ठेगाना :
३. हितग्राहि खाता नं. :
४. लिएको शेयर संख्या :
५. शेयर धनीको दस्तखत :

द्रष्टव्य :

- १) सभा कक्षमा प्रवेश गर्न यो प्रवेश पत्र प्रस्तुत गर्नु अनिवार्य छ ।

कम्पनी सचिव

**शिवम सिमेन्ट्स लिमिटेडको**  
**नवौं वार्षिक (आ.व. २०८०।०८१) साधारण सभा सम्बन्धि सूचना**

श्री शेयरधनी महानुभावहरू

यस शिवम सिमेन्ट्स लिमिटेड कम्पनीको संचालक समितिको मिति: २०८१।०८।२७ गते, (तदनुसार १२, डिसेम्बर २०२४) मा बसेको १३३ औं बैठकको निर्णय बमोजिम कम्पनीको नवौं वार्षिक साधारण सभा निम्न मिति, स्थान र समयमा तल लेखिएका विषयहरू उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारी तथा उपस्थितीका लागि कम्पनी ऐन २०६३ को दफा ६७ बमोजिम यो सूचना प्रकाशित गरिएको छ।

**सभा हुने मिति, स्थान र समय :**

सभा हुने मिति : २०८१ साल पौष २९ गते, तदनुसार (१३ जनवरी २०२५) सोमबार।

सभा शुरू हुने समय : विहान ९:०० बजे।

स्थान : राष्ट्रिय सभा गृह, प्रदर्शनी मार्ग, काठमाडौं।

**छलफल तथा निर्णयका लागि निर्धारित विषयहरू:**

**क) सामान्य प्रस्तावहरू:**

- (१) कम्पनी संचालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नु हुने आ. व. २०८०।०८१ को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने।
- (२) लेखापरीक्षकको वार्षिक प्रतिवेदन सहित २०८१ आषाढ मसान्तसम्मको कम्पनीको वासलात तथा सोही मितिमा समाप्त भएको आ.व. २०८०।०८१ को नाफा नोक्सान हिसाब र सोही अवधिको नगद प्रवाह विवरण सहितका ले.प. सम्बन्धि अनुसूचीहरू उपर छलफल गरी पारित गर्ने।
- (३) कम्पनीको आ.व. २०८१।०८२ को आय व्ययको लेखापरीक्षण कार्यका लागि लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक निर्धारण गर्ने।
- (४) कम्पनीमा कायम शेयरधनीहरूलाई आ.व. २०८०।०८१ सम्मको मुनाफा रकम (Retained Earnings) बाट चुक्ता पूँजी रु. ५,०२,७०,००,०००।- (पाँच अर्ब दुई करोड सत्तरी लाख रुपैयाँ) को ०.४५ प्रतिशतका दरले हुन आउने रु.२,२६,२१,५००। (दुई करोड छब्बीस लाख एक्काईस हजार पाँच सय मात्र) (कर प्रयोजनका लागि) नगद लाभाँस वितरण गर्ने प्रस्ताव उपर छलफल गरी पारित गर्ने।
- (५) कम्पनी ऐन २०६३ को दफा ९३ बमोजिम यस कम्पनीका आधारभूत शेयरधनी वा संचालक सम्बद्ध रहेको संस्थासँग तथा यसै संस्थासँग सम्बद्ध कम्पनीसँग गरेको कारोबार विवरणलाई अनुमोदन गर्ने प्रस्ताव उपर छलफल गरी पारित गर्ने।
- (६) कम्पनी सञ्चालक समितिका निर्णयले रिक्त रहेको स्वतन्त्र संचालक १ सहित २ जना संचालकहरूलाई बाँकी कार्यकालका लागि नियुक्ति तथा मनोनयन गरिएकोलाई सभाबाट अनुमोदन गर्ने प्रस्ताव उपर छलफल गरी पारित गर्ने बारे।
- (७) विविध।

**ख) विशेष प्रस्तावहरू:**

- (१) संचालक समितिले प्रस्ताव गरे अनुसार शेयरधनीहरूलाई आ.व. २०८०।०८१ सम्मको मुनाफा रकम (Retained earnings) बाट चुक्ता पूँजी रु. ५,०२,७०,००,०००।- (पाँच अर्ब दुई करोड सत्तरी लाख रुपैयाँ) को ८.५५ % प्रतिशतका दरले हुन आउने र कम रु. ४२,९८,०८,५००।- ( बयालिस करोड अन्ठानब्बे लाख आठ हजार पाँच सय रुपैयाँ) बराबरको रु १०० दरका बोनस शेयर वितरण गर्न स्वीकृती प्रदान गर्ने। र उक्त बोनस शेयर वितरण गर्दा हुन आउने खण्डित शेयरलाई पछि समायोजन गर्ने गरी हाल यथावत राख्ने बारे।
- (२) प्रबन्ध पत्र संशोधन सम्बन्धी विशेष प्रस्ताव :  
प्रस्तावित वोनस शेयर जारी भए पश्चात कम्पनीको वितरण तथा चुक्ता पूँजी बृद्धि हुने भएकाले सोही बमोजिम प्रबन्ध पत्रको दफा ६ को (ख) र ६ को (ग) संशोधन पारित गर्ने बारे।

सञ्चालक समितिको आज्ञाले,  
(अधिवक्ता लेखनाथ अर्याल)  
कम्पनी सचिव

## साधारण सभा सम्बन्धि अन्य जानकारी

- १) सम्पूर्ण शेयरधनी महानुभावहरूलाई शेयरधनी दर्ता किताबमा कायम रहेको ठेगानामा साधारण सभाको सूचना र वार्षिक प्रतिवेदन पुस्तिका पठाइने व्यवस्था गरिएको छ । कुनै कारणवश उक्त पुस्तिका नपाउनु भएमा संस्थाको कर्पोरेट कार्यालय, सिद्धार्थ इन्सुरेन्स भवन दोश्रो तल्ला अनामनगर, काठमाडौँबाट प्राप्त गर्न सक्नुहुनेछ । साथै सो सम्बन्धि सूचना र वार्षिक प्रतिवेदन समेत यस कम्पनीको वेबसाइट [www.shivamcement.com](http://www.shivamcement.com) मा समेत उपलब्ध गराइएको छ ।
  - २) सभा शुरु हुनुभन्दा २ घण्टा अगाडिबाट शेयरधनी महानुभावहरूले आफ्नो फोटो सहितको परिचय खुल्ने सक्कल कागजात, डिम्याट खाता नं. र शेयर किता सहितको जानकारी गराई उपस्थिति किताबमा हाजिरी जनाउन सक्नु हुनेछ ।
  - ३) साधारण सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरूले कम्पनीको अर्को शेयरधनीलाई मात्र प्रतिनिधि नियुक्त गर्न सक्नुहुनेछ । प्रचलित कम्पनी कानूनले तोकेको ढाँचामा प्रतिनिधिपत्र (प्रोक्सी फारम) भरी शेयर रजिष्टार श्री सिद्धार्थ क्यापिटल लिमिटेड, नक्साल, काठमाडौँबाट दस्तखत प्रमाणित गराई सभा शुरु हुनुभन्दा कमिमा ४८ घण्टा अगावै अर्थात् मिति: २०८१।०९।२७ गते बिहान ९.०० बजे भित्र कम्पनीको कर्पोरेट कार्यालय, काठमाडौँमा दर्ता गरी सक्नु पर्नेछ ।
  - ४) नावालक वा मानसिक सन्तुलन ठीक नभएको शेयरधनीहरूको तर्फबाट यस कम्पनीको शेयरदर्ता किताबमा संरक्षकको रुपमा नाम दर्ता भएको व्यक्तिले मात्र सभामा भाग लिन र प्रतिनिधि नियुक्त गर्न पाउनेछन् ।
  - ५) संयुक्त रुपमा शेयर खरिद गरिएको अवस्थामा शेयरधनीको दर्ता किताबमा पहिले नाम उल्लेख भएको व्यक्ति अथवा सर्वसम्मतीबाट तोकिएको एक व्यक्तिले मात्र सभामा भाग लिन, प्रतिनिधि (प्रोक्सी) नियुक्ती गर्न पाउनु हुनेछ ।
  - ६) संस्थागत शेयरधनीको तर्फबाट साधारण सभामा भाग लिन, सम्बन्धित संस्थाको तर्फबाट प्रतिनिधि नियुक्ती गरेको निर्णय तथा पत्र साधारण सभा हुने मिति भन्दा २ (दुई) दिन अगावै कम्पनीको कर्पोरेट कार्यालयमा पेश गर्नु पर्नेछ ।
  - ७) सभामा भाग लिन प्रतिनिधि नियुक्त गरिसकेपछि सम्बन्धित शेयरधनीले प्रतिनिधि फेरवदल गर्न चाहेमा सभा शुरु हुनु भन्दा कमिमा ४८ घण्टा अगावै सोको सूचना कम्पनीको कर्पोरेट कार्यालय, अनामनगर काठमाडौँमा दर्ता गरीसक्नु पर्नेछ । अन्यथा प्रतिनिधि फेरवदल हुन सक्ने छैन । तर सभामा सम्बन्धित शेयरधनी स्वयम् उपस्थित हुन आएमा शेयरधनीले गरिदिएको प्रतिनिधि पत्र (प्रोक्सी) स्वतः बदर हुनेछ ।
  - ८) कुनै शेयरधनीले एक भन्दा बढी प्रतिनिधि (प्रोक्सी) मुकरर गरेमा/गर्नु भएको अवस्थामा पहिले दर्ता भएको प्रोक्सी मान्य हुने छ । पछिल्लो प्रोक्सी स्वतः बदर वा अमान्य हुनेछ ।
  - ९) छलफलका विषय सूची मध्ये विविध शीर्षक अन्तर्गत कुनै विषयमा छलफल गर्नु पर्ने भए ईच्छुक शेयरधनीले सभा हुनुभन्दा ७ (सात) दिन अगावै छलफलको विषय कम्पनी सचिव मार्फत् सञ्चालक समितिको अध्यक्षलाई लिखित रुपमा दिनु हुन अनुरोध छ ।
- १०) वार्षिक साधारण सभा प्रयोजनको लागि मिति २०८१।०९।१७ गते एक दिन मात्र शेयर दाखिला खारेज कार्य बन्द (Book Close) रहनेछ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति: २०८१।०९।१६ सम्म कायम रहेका शेयर धनीहरूले मात्र सो सभामा भाग लिन तथा लागू पारित भए बमोजिम प्राप्त गर्न सक्नु हुनेछ ।**
- ११) शेयरधनीहरूले व्यक्त गरेका मन्तव्य वा प्रश्नहरूको सम्बन्धमा सभाका सभापति आफैँले वा सभाका सभापतिबाट आदेश पाएका व्यक्तिबाट सामुहिक रुपले उत्तर दिनेछ ।
  - १२) अन्य जानकारीको लागि कम्पनीको कर्पोरेट कार्यालय, सिद्धार्थ इन्सुरेन्स भवन दोश्रो तल्ला अनामनगर, काठमाडौँ स्थित कम्पनी सचिवको कार्यालय (टेलिफोन नम्बर ०१-५७०६८०४) मा सम्पर्क राख्नु हुन अनुरोध छ ।



**शिवम् सिमेन्ट्स लिमिटेड**  
**नवौ वार्षिक साधारण सभा**  
**सञ्चालक समितिको तर्फबाट प्रस्तुत अध्यक्षज्यूको मन्तव्य सहितको वार्षिक प्रतिवेदन**  
**आर्थिक वर्ष २०८०/०८१**

**आदरणीय शेयरधनी महानुभावहरू,**

यस शिवम् सिमेन्ट्स लिमिटेडको नवौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरू, विभिन्न नियमनकारी निकाय तथा नेपाल सरकारका सम्बन्धित विभाग तथा कार्यालयहरूबाट पाल्नु भएका अतिथिज्यू एवं प्रतिनिधिज्यूहरू, आमन्त्रित अतिथिज्यूहरू, सञ्चालक र व्यवस्थापन तहका साथीहरू, लगायत उपस्थित सबै प्रति म शिवम् सिमेन्ट्स लिमिटेडको अध्यक्ष तथा सञ्चालक समितिको तर्फबाट हार्दिक स्वागत अभिवादन गर्दछु ।

आ. व. २०७९/०८० को तुलनामा आ. व. २०८०/०८१ मा उद्योगको उत्पादन विक्री वितरण र मुनाफा समेतका विषयहरू यसै साथ सम्मलन प्रतिवेदन सहितका वासलात, नाफा नोक्सान हिसावकिताव विवरणबाट प्रष्ट हुने हुँदा यहाँ पुनरावृत्ति गरेको छैन ।

उद्योग व्यवसाय, संस्थाको कारोवारमा उतार चढाव आउने विषय सामान्य हो । हामी त्यसबाट हतोत्साही हुने होइन उच्च मनोबलका साथ व्यवस्थापन र संचालन कार्य गर्दा लक्ष्य प्राप्तिमा सफलता हात पर्दछ भन्ने विश्वास लिएका छौं र सोही अनुरूपको नीति, रणनीति तर्जुमा गर्नु पर्दछ भन्ने भावनाकासाथ अगाडी बढिरहेका छौं । यहाँहरूको आ आफ्नो स्थानबाट कम्पनीलाई अगाडी बढाउन सधैं हौसला सहित सुभावहरू प्राप्त गरिरहेका छौं । ति अमूल्य सुभाव सहितका शुभकामना ले हामीलाई प्रोत्साहित गरेको छ ।

यस पटक कम्पनीका शेयरधनी महानुभावहरूका लागि गत वर्षसम्मको संचित मुनाफा (Retained Earnings) रकमबाट चुक्ता पूजी ५ अर्ब २ करोड ७० लाखको कुल ९ प्रतिशत (वोनस शेयर र कर प्रयोजनका लागि नगद सहित) का दरले रु. ४५,२४,३०,०००। (पैतालिस करोड चौविस लाख तिस हजार रुपैयाँ) बराबरको लाभाँस वितरण गर्ने प्रस्ताव गरेका छौं । सो मध्ये ०.४५ प्रतिशत कर प्रयोजनका लागि रु. २,२६,२१,५००। नगद र ८.५५ प्रतिशत का दरले रु. ४२,९८,०८,५००। (बयालिस करोड अन्ठानब्बे लाख आठ हजार पाँच सय रुपैयाँ) बराबरको वोनस शेयर वितरण पश्चात कम्पनीको जारी तथा चुक्ता पूँजीमा अभिवृद्धि भई रु. ५ अर्ब ४५ करोड ६८ लाख ८ हजार ५ सय मात्र कायम हुनेछ । साथै कम्पनीमा हालसम्म शेयर प्रिमियम कोषमा रहेको जम्मा रकम रु. ९५,६२,३३,९११। (अक्षरूपी पन्चानब्बे करोड बैसठ्ठी लाख तेत्तिस हजार नौ सय एघार रुपैयाँ) मात्र मुनाफा वितरणमा प्रयोग नगरी शेयर प्रिमियम कोषमा नै यथावत राखिएको व्यहोरा जानकारी गराउँदछु ।

**आदरणीय शेयरधनी महानुभावहरू,**

देशको समग्र औद्योगिक उत्पादन, उपभोग, विक्री वितरण र मुनाफा तथा सरकारी राजश्व संकलन, रोजगारीको अभिवृद्धि, समग्र अर्थतन्त्रको चक्र नै उत्साहजनक नरहेको र मन्दिको अवस्थाबाट चलिरहेको विषय सबैलाई ज्ञातनै छ । आज हामीले आर्थिक मन्दी, कारोवारमा आएको शिथिलता र निर्माण उद्योगको मन्दिको अवस्थाको मारको चपेटाबाट पार पाउन हरेक प्रयत्न गरी रहेको अवस्थामा उद्योगको क्लिङकर तथा सिमेन्टको उत्पादन लागत अत्याधिक रुपमा बढ्न गएको र बजारमा सिमेन्टको मागमा ह्रास आउनुका साथै संधिय सरकार लगायतका ३ वटै तहका सरकारद्वारा विकास निर्माणका लागि विनियोजन गरिएका विकास बजेटको खर्च न्यूनमात्रामा हुनु लगायतका कारणले आ. व. २०८०/०८१ र चालु आ. व. २०८१/०८२ को हालसम्मको अबधिमा सिमेन्ट लगायतका निर्माणजन्य सामग्रीको उत्पादन गर्ने उद्योगहरूको कारोवार र मुनाफामा प्रतिकूल असर परेको यथार्थ व्यहोरा जानकारी गराउँदछु । राष्ट्रिय तथा अन्तराष्ट्रिय परिवेशहरूमा छिटो परिवर्तन भई उद्योगले आफ्नो उद्देश्य अनुसारका कार्यमा आगामी दिनहरूमा लक्ष्य हासिल गर्न सफल हुनेछ भन्ने आशा राखी पूर्ण आत्म विश्वासका साथ कम्पनीसंग सम्बद्ध सबै सञ्चालक एवं व्यवस्थापन पक्ष र कर्मचारी साथीहरू सहितको समग्र टिमले हरदम प्रयत्न गरी रहेको व्यहोरा जानकारी गराउन चाहान्छु ।

## आदरणीय शेयरधनी महानुभवहरू,

कम्पनीले सहायक कम्पनी शिवम् होल्डिङ्स लिमिटेड मार्फत नेपाल कै सबै भन्दा ठूलो उत्पादन क्षमता भएको अत्याधुनिक प्रविधिक युक्त होडशी शिवम् सिमेन्ट प्रा. लि. मा गरेको लगानीको प्रतिफल समेतबाट सहायक कम्पनीले आफ्नो मुनाफाबाट आ.व. २०८०/०८१ मा ११,६०,००,०००। मात्र नगद लाभोस वितरण गरेकोमा रु. ९,८६,३०,२२०। चालु आ.व. २०८१/०८२ को प्रथम चौमासमा प्राप्त गरी कम्पनीमा आम्दानी बाँधेका छौं ।

यस कम्पनीको सहायक कम्पनी शिवम् होल्डिङ्समा रु ३,९४,५२,०८,८००। र एस.सि.एल. इन्भेष्टमेन्ट प्रा.लि. मार्फत विभिन्न कम्पनीहरूको शेयरमा रु. ६४,००,००,००० गरी कुल जम्मा रु. ४,५८,५२,०८,८००। शेयर लगानी गरिएको छ भने प्रभु बैंक लि. को संस्थापक समूहको रु. २० करोड को शेयर खरिद गरिएको छ ।

आ. व. २०८०/०८१ मा कम्पनीको उत्पादन र विक्री परिमाण गत वर्षको तुलनामा बृद्धि भएता पनि उत्पादन लागतमा बृद्धि भएको प्रतिस्पर्धि बजारमा सिमेन्टको विक्री मूल्यमा समेत ह्रास आएका कारण मुनाफामा समेत ह्रास आएको र यसै प्रतिवेदन साथ सम्मलन ले. प. प्रतिवेदन अनुसार रु. २५,९६,३७,६७८। अक्षरूपी (पच्चिस करोड छयानब्बे लाख सड्ति स हजार छ सय अठ्ठत्तर रुपैयाँ) मात्र नाफा रहेको व्यहोरा जानकारी गराउन चाहान्छौं ।

शिवम् सिमेन्ट नेपाल स्टकएक्सचेन्ज लिमिटेडमा सूचिकृत नीजि क्षेत्रबाट स्थापना भएको पहिलो कम्पनी हो । हाल शिवम् बाहेक अन्य ३ वटा सिमेन्ट उत्पादक उद्योगहरू सूचिकृत कम्पनी रहेकोमा चालु आ. व. को प्रथम त्रैमासिक रिपोर्टलाई हेर्ने हो भने पनि उक्त अवधिको उत्पादन, विक्री कारोवर र मुनाफा समेतका हिसावले हामी राम्रै अवस्थामा रहेकाछौं । हाम्रो अटुट विश्वास यो छ कि नेपालमा स्थापना भई संचालनमा रहेका सबै सिमेन्ट उद्योगहरू भन्दा उत्कृष्ट रहने छौं भन्ने विश्वासका साथ अगाडी बढिरहेका छौं । हाम्रो उद्योगमा आवद्ध अनुभवी, दक्ष, मेहेनेती एवं उर्जाशिल जनशक्ति र व्यवस्थापन तहको निरन्तर रुपमा नयाँ विषय र आधुनिक मार्केटिंगलाई आत्मसाथ गर्दै हर सम्भव नयाँ नयाँ पद्धतीलाई ग्रहण गर्ने र उद्योगको विकास र विस्तारलाई मुख्य प्राथमिकतामा राखेर अगाडी बढ्ने नीतिका कारण यस कम्पनीको भविष्य उज्ज्वल रहेकोछ, रहनेछ । प्रथम त्रैमासमा अपेक्षाकृत मुनाफा हुन नसकेको यथार्थतालाई मनन गरी दोश्रो त्रैमास देखि उल्लेखनीय सुधार हुने अपेक्षाका साथ कार्ययोजना बनाई अगाडी बढिरहेका छौं । विश्वास छ चालु आ. व. २०८१/०८२ को समग्र लक्ष्य प्राप्तीका लागि हर प्रयत्न उत्कृष्टताका साथ जारी राखिनेछ । हाम्रो उत्पादन, गुणस्तर, विक्री, विक्री पछि कम्पनीले ग्राहकहरूका लागि प्रदान गर्ने प्राविधिक ज्ञान सहितको सर्भिस आदिका कारण कम्पनीको उत्पादन, बजार अभिवृद्धि र मुनाफामा समेत अपेक्षाकृत पुरा गर्न सकिनेछ भन्ने पूर्ण विश्वासका साथ लागि रहेकाछौं र लागि रहने विश्वास दिलाउन चाहान्छौं ।

कम्पनीले उत्पादन गर्ने ओ. पि. सि. ५३ ग्रेड र ४३ ग्रेडका शिवम् ब्राण्डका सिमेन्टको विक्री वितरणलाई हेर्ने हो भने पनि हामी नेपाल सरकारका राष्ट्रिय गौरवका आयोजनाहरू जस्तै गौतमबुद्ध अन्तराष्ट्रिय एयरपोर्ट, भैरहवाको निर्माणमा ओ. पि. सि. सिमेन्ट हाम्रै उत्पादन मात्र प्रयोग भई निर्माण सम्पन्न भएको हो । त्यसै गरी नागढुंगा सितापाईला सुरुङमार्ग (टर्नेल) निर्माण कार्य एक मात्र ब्राण्ड हाम्रै उत्पादन शिवम् सिमेन्ट छनौट र प्रयोग भई निर्माणको अन्तिम चरणमा पुगेको छ । त्यसै गरी काठमाडौं तराई द्रुत मार्ग, नारायणगढ बुटवल सडक विस्तार परियोजना, धरानचतरा सडक निर्माण, नागढुंगा नौविसे सडक खण्डको विस्तार, एशियन हाइवे, कमला नदी डाइभर्सन प्रोजेक्ट, सर्वोच्च अदालतको भवन, नेपाल आयल निगमको मुख्य कार्यालय भवन, हिमालयन बैंकको बहुतले भवन, एनआईसी एशिया बैंकको कमालादी स्थित भवन, सेतीखोला हाइड्रोपावर अयोजना कास्की, ७३.५० मे. वा. क्षमताको मिडिल मेवाखोला परियोजना ताप्लेजुङ., ५७ मेघावाटको म्याग्दी खोला जलविद्युत आयोजना, १०० मे. वा. को सुपर त्रिशुली आयोजना, ४० मे. वा. को न्यादीखोला जलविद्युत आयोजना र नेपाल विद्युत प्राधिकरणको १३२ के. भि. चाँगुनाराण, भक्तपुरमा निर्माणाधिन विद्युत सवस्टेशन, कन्काई ब्रिज भापा लगायतका प्रोजेक्टहरू, व्यक्तिगत, सामुदायिक, सरकारी, अर्धसरकारी र व्यापारिक घर, भवन, सिंचाई, कुलो, नहर निर्माण, विद्युतका पोलहरूको निर्माण, ढल निकासमा प्रयोग हुने ह्युम पाईपहरूको निर्माण, लगायतका विभिन्न निर्माण क्षेत्रका कार्यमा सिमेन्टको आपूर्ति गरिरहेका छौं । नेपालमा निर्माण क्षेत्रबाट शिवम् सिमेन्टलाई प्राथमिकता दिई प्रयोग भईरहेको छ । हाम्रो उच्च गुणस्तरको उत्पादनका कारण मुख्य रोजाईमा शिवम् ब्राण्ड परेको व्यहोरा जानकारी गराउँदछु ।

## आदरणीय शेयरधनी महानुभावहरु,

यस कम्पनीको सहायक कम्पनी श्री एस.सि.एल. इन्भेष्टमेन्ट प्रा.लि. मार्फत संस्थापना गरिएको दन्तकाली क्वेरीज प्रा.लि.को नाममा नेपाल सरकार खानी तथा भूगर्भ विभागबाट धनकुटा जिल्ला सहिदभूमी गाँउपालीका स्थित चुनढुङ्गा खनिजको उत्खनन गर्ने सम्बन्धी उत्खनन योजना र वातावरणिय प्रतिवेदन समेत स्वीकृत भई चुनढुङ्गा उत्खनन गर्ने अनुमति, इजाजत पत्र प्राप्त भै यवसायिक काम सुरु गरिसकेको व्यहोरा जानकारी गराउँदछौं ।

## उपस्थित महानुभावहरु,

श्री उद्योग वाणिज्य तथा आपूर्ति मन्त्रालय, श्री वन तथा वातावरण मन्त्रालय, श्री कम्पनी रजिष्ट्रारको कार्यालय, श्री नेपाल धितोपत्र बोर्ड, श्री नेपाल स्टक एक्सचेन्ज लिमिटेड, श्री सीडिएस एण्ड क्लियरिङ लिमिटेड, श्री उद्योग विभाग र श्री खानी तथा भूगर्भ विभाग, श्री वन तथा भूसंरक्षण विभाग, श्री नेपाल गुणस्तर तथा नापतौल विभाग, श्री वाणिज्य आपूर्ति तथा उपभोक्ता संरक्षण विभाग, श्री वातावरण विभाग तथा सम्बन्धित प्रदेश सरकार, खास गरी श्री वागमती प्रदेश सरकार, श्री जिल्ला प्रशासन कार्यालय मकवानपुर, स्थानीय सरकार श्री हेटौँडा उप महानगरपालिका, श्री मकवानपुर गढी गाँउपालिका, श्री बकैया गाँउपालिका लगायतका निकाय प्रति संचालक समितिको तर्फबाट तथा मेरो व्यक्तिगत तर्फबाट समेत हार्दिक धन्यवाद ज्ञापन गर्दछु । कम्पनीका वितरक एवं ग्राहक सदस्यहरु र यस उद्योगलाई सहवित्तियकरण कर्जा सुविधा उपलब्ध गराउनु हुने बैंकहरु क्रमशः श्री नविल बैंक लिमिटेड, श्री नेपाल इन्भेष्टमेन्ट मेघा बैंक लि. तथा श्री नेपाल बैंक लि. लाई आभार प्रकट गर्न चाहन्छु । साथै भावी दिनमा यस किसिमको सहकार्यको निरन्तरताको अपेक्षा गर्दै सहूलियत दरमा कर्जा सुविधा उपलब्ध गराइदिने व्यवस्थाका लागि अनुरोध गर्दछु ।

कम्पनीको प्रगतिमा प्रत्यक्ष वा अप्रत्यक्ष रुपले संलग्न शेयरधनी महानुभावहरु, सफ्टवेयर निर्माता कम्पनी, ईन्टरनेट प्रदायक कम्पनी, शेयर रजिष्ट्रार श्री सिद्धार्थ क्यापिटल लिमिटेड एवं शुभेच्छुक संस्था महानुभावहरुलाई उहाँहरुबाट प्राप्त सहयोग, सुझाव र मार्ग निर्देशनका लागि सदैव अनुगृहीत रहेको तथ्य अवगत गराउँदै उल्लेखित संस्था तथा महानुभावहरु प्रति हार्दिक कृतज्ञता ज्ञापन गर्न चाहन्छु । समय समयमा उपयुक्त निर्णय लिई कम्पनीलाई लक्ष्यमा पुग्न अभिप्रेरित गर्ने संचालक मित्रहरु, कम्पनीको विस्तार र विकासमा सदैव चिन्तनशील रहने मित्रहरु तथा हर तरहेले सहयोग गर्न सधैं तत्पर रहने संस्थाका प्रबर्द्धक ज्यूहरु तथा शेयरधनी महानुभावहरु र कम्पनीको उद्देश्यलाई पुरा गर्न ईमानदारी पूर्वक कार्य गरी आउनु भएका सबै तहका जिम्मेवार कर्तव्यनिष्ठ कर्मचारीहरु प्रति विशेष धन्यवाद ज्ञापन गर्दछु । अन्त्यमा विशेषतः नेपालको भौतिक पूर्वाधार र संरचनाको विकास निर्माण र नेपालकै विकासमा स्वदेशी कच्चा पदार्थमा आधारित गुणस्तरीय शिवम् सिमेन्ट उत्पादन गरी आयात प्रतिस्थापन गर्ने, विकास निर्माण कार्यमा सहभागि हुँदै टेवा पुर्‍याउने रोजगारीको सिर्जना गर्ने र आन्तरिक राजस्वमा योगदान पुर्याई देशको सेवा गर्ने प्रमुख उद्देश्य लिएर स्थापना भई संचालन भैरहेको यस कम्पनीको प्रभावकारी संचालनमा सम्बन्धित सबैको सद्भावपूर्ण सहयोग पाइरहने पूर्ण आशा गरेको छु । साथै यस वार्षिक साधारण सभामा उपस्थित भई कार्यक्रमको गरिमा बढाइ दिनुभएकोमा यहाँहरु सबैप्रति हार्दिक धन्यवाद व्यक्त गर्न चाहन्छु ।

अन्त्यमा यस कम्पनीको आ. व. २०८०/०८१ को वार्षिक प्रतिवेदनमा उल्लेखित विवरणहरु यहाँहरु स्वयमूले अध्ययन गरी राय सुझाव प्राप्त गर्ने र संचालक समितिको निर्णयले छलफल गरी पारित गर्नाका लागि यस सभा समक्ष प्रस्तुत गरेका लाभांश वितरण सहितका सामान्य प्रस्ताव र विशेष प्रस्तावहरु पारित गरिदिनु हुनेछ भन्ने अपेक्षाका साथ मेरो संक्षिप्त मन्तव्य यहि टुंग्याउछु । धन्यवाद । जय शिवम् ।

गौरव गोयल  
संचालक अध्यक्ष



## १) गत वर्षको कारोवारसंगको तुलनात्मक विवरण :

आ.व. २०७९।०८० र आ. २०८०।०८१ मा कम्पनीको वित्तीय स्थितिको तुलनात्मक संक्षिप्त प्रगति विवरण:

विवरण	आ. व. २०७९।०८०	आ. व. २०८०।०८१
विक्री रकम	७,७५,२६,४३,१८८।	७,७०,४०,६०,७४९।
खुद मुनाफा	५९,४७,८३,६१४।	२५,९६,३७,६७८।
चुक्ता पूँजी	४,४०,००,००,०००।	५,०२,७०,००,०००।
लगानी रकम	४,३९,६९,२२,२००।	४,७०,४४,८८,८००।
प्रतिशेयर आमदानी	१३।५२	५।५०
संचित मुनाफा	४,०१,१८,४५,५९६।	३,६१,२६,७३,७९२।
शेयर प्रिमियम कोष	९५,६२,३३,९११।	९५,६२,३३,९११।
फेयर भ्यालु रिजर्व	(७,१४,५४,७४७)	(१०,३०,५२,५९९)
लाभांश प्रतिशत (नगद र बोनस समेत)	१५ प्रतिशत	९ प्रतिशत
नेटवर्थ	२११।२९	१८८।८४

## २) सहायक कम्पनी र सो माफत भएको लगानी :

यस कम्पनीको सहायक कम्पनीको रूपमा स्थापना भएका कम्पनीहरूको विवरण तथा लगानी सम्बन्धि थप विवरण यसै प्रतिवेदनको अनुसूचीमा उल्लेख गरिएको छ।

## ३) कम्पनीको उत्पादन र बजार क्षेत्र :

कम्पनीको मुख्य उत्पादन शिवम ब्राण्डको ओ. पि. सि. ५३ ग्रेड र ४३ ग्रेडको शिवम सिमेन्ट रहेको छ। यस उद्योग नेपालमा एक ओ. पि. सि. सिमेन्ट मात्र उत्पादन गर्ने उद्योग हो। हालसम्म सर्वाधिक परिमाणमा ओ. पि. सि. सिमेन्ट उत्पादन र विक्री गर्ने संस्था रहेको छ। यस को मुख्य बजार क्षेत्र उद्योगस्थल रहेको वागमती प्रदेशका अतिरिक्त कोशी प्रदेश, मधेश प्रदेश र गण्डकी प्रदेशका अधिकांश क्षेत्र कम्पनीले आगटेको मुख्य बजार क्षेत्र रहेकाछन्। सोका अतिरिक्त लुम्बिनी प्रदेश, कर्णाली प्रदेश र सुदुर पश्चिम प्रदेशमा समेत कम्पनीले ठुला ठुला राष्ट्रिय गौरवका परियोजना र प्रोजेक्टहरूमा सिमेन्टको आपूर्ति गर्ने गरिएको छ। कम्पनीको उत्पादन विक्री गर्ने क्षेत्रहरूमा प्राय सबै स्थानहरूमा लिडिङ ब्राण्डको रूपमा अग्रणी उपस्थिती जनाउन सफल भएको छ।

कम्पनीले उत्पादन गरेको ४३ र ५३ ग्रेडका ओ.पि.सि. सिमेन्ट क्वालिटी, उत्पादन क्षमता, वजार हिस्सा, डेलिभरी सिष्टम, विक्रीपछि कम्पनीले प्रदान गर्ने निः शुल्क प्राविधिक सेवा र मोवाईल एप बाट समेत विक्री शुरु गरेपछि बजार प्रवृद्धनसंग सम्बन्धित कार्यहरू समेतका कारण देशभर अग्रणी ब्राण्डको रूपमा रहेको छ। कम्पनीले उत्पादन गर्ने ओ. पि. सि. सिमेन्टको बजार हिस्साको विश्लेषण गर्दा लिडिङ ब्राण्डको रूपमा रहेको छ। साथै ठूला परियोजना एवं मेघा प्रोजेक्टका रूपमा निर्माणाधन प्रोजेक्टहरूलाई कम्पनीले उच्च प्राथमिकतामा राखी सिमेन्ट विक्रीको कारोवार गर्ने गरेको छ र रिटेल सेल्सलाई समेत आफ्नो बजार विस्तारको क्रममा अगाडी बढाईरहेको छ। मार्केटिंग गतिविधिलाई कम्पनीले वालपेन्ट, होर्डिङ बोर्ड, प्रिन्ट मिडिया, TVC र डिजिटल एवं अनलाईन, फेसबुक लगायतका आधुनिक मार्केटिंगलाई समेत आत्मसाथ गरेर अगाडी बढेको छ। नयाँ पुस्ता र आधुनिक प्रविधिलाई मार्केटिंग माफत जोड्ने प्रयास गरेका छौं। खेलकुद लगायतका अतिरिक्त क्रियाकलाप माफत पनि अयोजक र प्रवृद्धकको हैसियतले सहभागि हुँदै अप्रत्यक्ष रूपमा आफ्नो उत्पादनको ब्राण्डिंग कार्यमा सहयोग पुर्याउने उद्देश्यले विभिन्न राष्ट्रिय तथा अन्तराष्ट्रिय खेलकुदमा कम्पनीलाई आवद्ध गर्ने, गराउने अभियान समेत सञ्चालन गरेका छौं।

## ४) उद्योगले आ. व. २०८०।०८१ मा गरेको उत्पादन तथा विक्री वितरण (गत आ. व. २०७९।०८० संगको तुलनात्मक विवरण) :

आ. व. २०७९।०८० को उत्पादन तथा विक्री वितरण परिमाण र आ. व. २०८०।०८१ को तुलनात्मक परिमाण विवरण देहाय बमोजिम रहेको छ।

विवरण	२०७९/०८०	२०८०/०८१
क्लिङकर उत्पादन (मे. टन)	४,८७,८९९	५,२१,३५३
सिमेन्ट उत्पादन (मे. टन.)	६,७६,११०	७,५१,७००
सिमेन्ट विक्री (मे. टन.)	६,७५,४५५	७,५०,७३२

#### ५) उच्च गुणस्तरीयता कायम राख्न गरिएको व्यवस्था :

यस शिवम् सिमेन्टस लिमिटेडको उद्योग स्थलमा अत्याधुनिक जर्मन प्रविधियुक्त प्लान्ट एण्ड मेशिनरी जडित उद्योगको निर्माण, चुनदुङ्गा संकलनको लागि प्रयाप्त क्षेत्रफल सहितको चुनदुङ्गा राख्न सक्ने क्षमतायुक्त भण्डारण कक्ष, वातावरणीय वायु प्रदूषण नियन्त्रणका लागि ब्याग फिल्टर र ब्याग हाउस निर्माण तथा उद्योगमा २४ सै घण्टा आफ्नै अत्याधुनिक ल्यावबाट हरेक १, १, घण्टामा उत्पादन परीक्षण गर्ने गरिएको छ। चुनदुङ्गाको गुणस्तर परीक्षणको लागि स्वचालित X-ray Machinery उद्योग मै जडित छ। साथै उत्पादित सिमेन्टको हरेक व्याच सरकारी तथा अन्य व्यवसायिक ल्यावहरूमा समेत नियमित गुणस्तर परीक्षण गरिनुका साथै सिमेन्टको Compressive Strength परीक्षण गर्ने उच्च प्रविधियुक्त मेशिनरी जडित टेक्निकल भ्यानबाट सिमेन्टको ज्ञान भएका दक्ष एवं अनुभवी ईन्जिनियर, प्राविधिक मार्फत निः शुल्क निर्माणस्थलमा गई सिमेन्टको गुणस्तरको जानकारी गराउने व्यवस्था मिलाईएको छ। कम्पनीले उत्पादन गरेको सिमेन्ट उच्च गुणस्तरीय रहेको छ। सदा उच्च गुणस्तरीयता कायम गर्न प्रतिवद्ध रहि कार्य गरिरहेका छौं।

कम्पनीले सिमेन्टका आम उपभोक्ताहरूले सिमेन्ट खरिद गरी निर्माण गर्ने स्थलमा नै निः शुल्क रुपमा पुगी सिमेन्टसंग काम गर्ने मिस्त्री, राजमिस्त्री र कामदारहरूलाई सिमेन्टको प्रयोग गर्ने तरिका र सिमेन्टको गुणस्तर परीक्षण जस्ता कार्यहरू निः शुल्क रुपमा गर्न गराउन विगत वर्षहरू देखि नै अनुभवी ईन्जिनियरहरू सहितको प्राविधिक टिम परीक्षण उपकरण सहितको भ्यान मार्फत सेवा पुर्याईरहेका छौं। यस सेवालाई कम्पनीले निरन्तरता दिने नीति लिएको छ। यस किसिमको प्राविधिक सेवाबाट सेवाग्राहीहरूले गुणस्तरीय सिमेन्टको पहिचान र प्राविधिक ज्ञान प्राप्त गरेका छन्।

कम्पनीले प्रतिस्पर्धि सिमेन्टको बजारमा आफ्नो छुट्टै पहिचान स्थापित गरी अन्य सिमेन्टको तुलनामा प्रिमियममा विक्री वितरण गर्न गराउन दक्ष, अनुभवी नेतृत्व सहितको उत्पादन र सेल्स एण्ड मार्केटिंग तथा व्यवस्थापकीय क्षेत्रमा सक्षम जनशक्तिको व्यवस्थापनद्वारा कार्य गर्ने गराउने परिपाटी स्थापित गरेका छौं। यहाँसम्मको यात्रामा कम्पनीको सबै शाखा र विभागमा कार्यरत जिम्मेवार कर्मचारीहरूको संधै उच्च मूल्यांकन गरी मनोबल बढाउने कार्यलाई निरन्तरता दिएका छौं। कर्मचारीहरूको वृत्ति विकासमा समेत कम्पनीले उपयुक्त ध्यान दिने छ भन्ने विश्वास दिलाउन चाहान्छु। साथै कर्मचारीहरूलाई सम्पत्तिको रुपमा ग्रहण गरी उहाँहरूलाई थप प्रोत्साहित गर्दै अभै दक्ष र पूर्णताजगी गराउन उपयुक्त तालिम, प्रशिक्षण, गोष्ठी, अध्ययन भ्रमण, सेमिनारमा सहभागिता जनाउने व्यवस्था मिलाई मानव संसाधनलाई Motivation दिने कार्यलाई निरन्तरता दिएका छौं।

यस कम्पनीलाई विभिन्न संस्थाहरूबाट पुरस्कृत गरिएको विषय निम्न अनुसार रहेका छन्। New Emerging India, आत्म निर्भर भारत नामक संस्थाले सन् 24 June 2023 मा UAE मा आयोजना गरेको International Achievers Awards -2023 कार्यक्रममा OUTSTANDING INTERNATIONAL LEADERSHIP ACHIEVER AWARD – 2023, प्रदान गरेको थियो। त्यसै गरी श्री महात्मा गान्धी राष्ट्रिय अभिमान पुरस्कार २०२३ ले Most Promising and Productive Businessman of the year 2023 बाट अभिनन्दन तथा पुरस्कृत गरिएको थियो भने नेपाली संस्था Growth Leadership Academy ले Organizational Sales Excellence Award – 2023 बाट सम्मानित गरिएको विषय जानकारी गराउन पाँउदा खुशी लागेको छ। त्यसै गरी गत वर्ष आर्थिक अभियान राष्ट्रिय दैनिकबाट उत्कृष्ट व्यवस्थापन अवार्ड अर्थात Best Management Award -2022 द्वारा पुरस्कृत गरिएको छ भने नेपाल सरकार, नेपाल गुणस्तर तथा नापतौल विभाग, काठमाडौँबाट प्रदान गरिने नेपाल गुणस्तर अवार्ड अर्थात NS Quality Award -2019 प्रथम पुरस्कार द्वारा सम्मानित गरिएको थियो।

#### ६) कम्पनीको शेयर पूँजी र संचित कोष:

कम्पनीको अधिकृत पूँजी रु. ७ अर्ब तथा जारी पूँजी रु. ५ अर्ब ०२ करोड ७० लाख र चुक्ता पूँजी रु. ५ अर्ब ०२ करोड ७०

लाख रहेकोमा कम्पनी संचालक समितिको निर्णय अनुसार यस वार्षिक साधारण सभाबाट विशेष प्रस्ताव पारित भए पछि शेयरधनीहरूलाई जारी तथा चुक्ता पूजी रु. ५,०२,७०,००,०००। को ८.५५ प्रतिशत का दरले हुन आउने रु ४२,९८,०८,५००। बराबरको बोनस शेयर वितरण गरे पश्चात जारी तथा चुक्ता पूँजीवृद्धि भई रु. ५,४५,६८,०८,५००। मात्र कायम हुनेछ ।

कम्पनीको २०८१ साल आषाढ मशान्तमा कायम भएको शेयरधनी कोषमा रु ४,४६,५८,५५,१०४। मात्र (शेयर प्रिमियम सहित) हुन पुगेको व्यहोरा जानकारी गराउन चाहान्छु ।

#### ७) सूचना प्रतिधि :

कम्पनीको कारोबारको लेखाइकन तथा अभिलेखलाई आधुनिकिकरण गर्न प्रारम्भ देखि नै सिनर्जी नामक सफ्टवेयर खरिद गरी केन्द्रीकृत सर्भरमा आधारित विधि प्रयोग गरिरहेको र सोही अनुरूप सो सफ्टवेयरको अपग्रेड र कर्मचारीहरूको क्षमतामा अभिवृद्धि गर्दै लागिने नीति रहेको छ ।

#### ८) सञ्चालक समिति र सोमा भएको हेरफेर :

हाल यस कम्पनीको एक जना स्वतन्त्र संचालक सहित जम्मा ६ जना संचालकहरू आ.ब. २०७८।०७९ को मिति २०७९ पौष २९ मा सम्पन्न वार्षिक साधारण सभाको निर्णयबाट क्रमशः श्री गौरव गोयल, श्री रघुनन्दन मारु, श्री रोहित गुप्ता, श्री गौरव शारडा र श्री शैलजा राई शेयरधनीहरूको तर्फबाट निर्वाचित हुनु भएको र स्वतन्त्र संचालक पदमा श्री चन्द्र कुमार घिमिरे सो हि सभाबाट मनोनयन हुनु भएको थियो । संचालक सदस्य श्री रोहित गुप्ताले संचालकबाट दिनुभएको राजिनामा संचालक समितिको मिति २०८१/०१/१२ को बैठकको निर्णयबाट र स्वतन्त्र संचालक श्री चन्द्र कुमार घिमिरेले दिनु भएको राजिनामा मिति २०८१/०३/०६ मा बसेका संचालक समितिको बैठकको निर्णयले निजहरू दुबै जनाको राजिनामा स्वीकृत भएपछि रिक्त रहेको स्वतन्त्र संचालक पदमा मिति २०८१/०६/१५ को संचालक समितिको बैठकको निर्णयबाट श्री शिरोमणी ढकाल मोरडलाई र मिति २०८१/८/२७ को निर्णयले शेयरवाला श्री सुशिल गुप्ता काठमाडौँलाई बाँकी कार्यकालका लागि संचालक पदमा मनोनयन गरी संचालकहरूको पदपूर्ती गरिएको छ ।

हाल बहाल रहेका संचालकहरूको विवरण निम्न अनुसार रहेका छन ।

नाम, थर	पद
श्री गौरव गोयल	संचालक अध्यक्ष
श्री रघुनन्दन मारु	संचालक तथा प्रबन्ध निर्देशक
श्री गौरव शारडा	संचालक सदस्य
श्रीमती शैलजा राई	संचालक सदस्य
श्री शिरोमणी ढकाल	स्वतन्त्र संचालक
श्री सुशिल गुप्ता	संचालक सदस्य

#### ८) संस्थागत सुशासन :

संस्थागत सुशासन कम्पनीको काम कारवाहीको मार्ग दर्शनको रुपमा रहेको मनन गर्दै सोहि अनुरूप संचालक समितिका काम कारवाहिहरू तथा कम्पनीका अन्य सबै क्रियाकलापहरू पारदर्शी रुपमा संचालन गरी संस्थागत सुशासनको विकास गर्न एवम् सोको अनुभुति गराउन सदैव क्रियाशील छ । यस कम्पनीको संचालक समिति, व्यवस्थापन समूह, शेयरधनीहरू लगायत सम्पूर्ण सरोकारवालाहरूको हित संरक्षण तथा प्रवर्धन गर्न सदैव प्रतिवद्ध रहेको र संस्थागत सुशासनलाई मध्यनजर गरी विभिन्न उप-समितिहरू गठन गरी सक्रियता पूर्वक कार्य गरिरहेको अवस्था विद्यमान छन् ।

#### १०) संस्थागत सामाजिक उत्तरदायित्व :

यस कम्पनीले आफ्नो समाज प्रतिको उत्तरदायित्वलाई बोध गरी विभिन्न प्रकारका संस्थागत सामाजिक उत्तरदायित्व



वहन गर्ने सिलशिलामा औद्योगिक व्यवसाय ऐन तथा औद्योगिक व्यवसाय नियमावली २०७५ बमोजिम कम्पनीको मूनाफाको १ प्रतिशत बराबरको रकम तोकिएको क्षेत्रमा खर्च गर्नु पर्ने अनिवार्य व्यवस्था बमोजिमको योजना नेपाल सरकार उद्योग विभाग समक्ष पेश गरि सोही मुताविक संस्थागत सामाजिक उत्तरदायित्व अन्तरगत स्वास्थ्य, शिक्षा, खेलकुद, पाठ्य सामाग्री, सडक, खानेपानी, सिंचाई, वातावरण संरक्षण तथा बृक्षारोपण, डिभिजन वन कार्यालय मार्फत वागमति प्रदेश भित्रको सबै भन्दा स्तरीय र आधुनिक नर्सरी स्थापना र संचालनका लागि समेत सामाजिक उत्तरदायित्व अन्तरगतका कार्यहरु भएका छन्। त्यसै गरी नदि नियन्त्रण लगायतका विभिन्न कार्यहरु संचालन गरि आएको र आँउदा दिनहरुमा समेत सोही बमोजिमका सामाजिक सहयोगका गतिविधिमा सम्म्लन भई संस्थागत उत्तरदायित्व निर्वाह गरिने व्यहोरा जानकारी गराउँदछौं । स्वस्थ शिक्षालाई उच्च प्राथमिकतामा राख्ने नीति कम्पनीले अवलम्बन गरेको छ ।

#### ११) आन्तरिक नियन्त्रण प्रणाली :

कम्पनीको आफ्नो व्यवसाय विस्तारसँगै त्यसमा अन्तर्निहित जोखिमहरु न्यूनीकरण गर्नको लागि आन्तरिक नियन्त्रण प्रणालीको महत्वपूर्ण भूमिका रहेको हुन्छ । कम्पनीले आफ्नो कारोवार तथा आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी बनाउन तथा संस्थागत सुशासन परिपालनाको प्रत्यभूतिका लागि संचालक तथा व्यवस्थापन तहमा विभिन्न समिति लगायतका अन्य आवश्यक उपसमिति गठन गरी संचालन गरिरहेको छ । साथै आन्तरिक लेखापरीक्षकबाट नियमित आ.ले.प. गराइनुका लेखा परीक्षण समिति समेत निरन्तर क्रियाशिल रहेको छ । लेखापरीक्षणका दौरानमा देखिएमा कमी कमजोरीहरुलाई पुनरावृत्ति हुन नदिन सञ्चालक समिति पूर्णतः सचेत छौं । साथै कम्पनीले कम्पनीका संचालक एवं आधारभूत शेयरधनीहरूसँग सम्बद्ध संस्था एवं कम्पनीसंगको कारोवार गर्दा प्रतिस्पर्धात्मक सेवा र मूल्यमा समेत विशेष ध्यान दिई कारोवार गर्ने गरेका छौं । आन्तरिक लेखा परीक्षण प्रणालीलाई प्रभावकारी रूपमा कार्य गरी आवधिक प्रतिवेदन मार्फत प्राप्त भएका सुभावहरुलाई आत्मसाथ गरी कार्यान्वयन गर्ने नीति लिएका छौं साथै आन्तरिक नियन्त्रण प्रणालीलाई थप चुस्त र व्यवस्थित गर्न देहायअनुसारका उप समितिहरु गठन गरी क्रियाशिल रहेका छन् ।

#### उप समितिहरुको विवरण :

- क) लेखा परीक्षण समिति
- ख) संस्थागत उत्तरदायित्व र वातावरण तथा सामाजिक सु-शासन समिति
- ग) शेयर धनीहरूसँगको सम्बन्ध तथा मानव संसाधन उप समिति
- घ) उत्पादन तथा उत्खनन् उप समिति
- ङ) खरिद उप समिति
- च) सेल्स एण्ड मार्केटिङ्ग उप समिति

#### १२) आगामी दिनमा संस्थाको कारोवारलाई असर पार्न सक्ने मुख्य कुराहरु :-

राष्ट्रको औद्योगिक, आर्थिक, मौद्रिक तथा वित्तीय नीति परिवर्तनबाट सिर्जना हुन सक्ने संभावित जोखिमहरु विचारणिय पक्ष हुन । नेपाल सरकारले उद्योग, औद्योगिक उत्पादन समेतमा प्रतिकूल असर पर्ने गरी कुनै आर्थिक लगायतका नीति नियम तर्जुमा र कार्यान्वयन गर्ने छैन भन्ने कुरामा हामी विश्वस्त छौं । आर्थिक मन्दिको प्रभाव, कायमै रहनु, विकास निर्माण सम्बन्धी कार्यमा शिथिलता लामो समयदेखि निरन्तरता पाउनु, नेपाल विद्युत प्राधिकरणबाट उद्योगमा विद्युत आपूर्ती कटौती गर्नु, विश्वव्यापी रूपमा कोइला, पेटकोक, डिजेल लगायतका इन्धनको मूल्यमा आउन सक्ने सम्भावित मूल्यबृद्धि लगायतका विश्वव्यापी पर्न सक्ने असर, व्यक्तिगत घर भवन निर्माण कार्यमा देखिएको शिथिलता समेतबाट पर्ने वास्तविक असर र आउने न्यूनता, नेपालमा अत्याधिक मात्रामा सिमेन्ट उद्योगहरुको क्षमतामा अभिवृद्धि भएसँगै मागको तुलनामा उपलब्धता बढि भएकोले सिमेन्टको दररेटमा भै रहेको मुल्य प्रतिस्पर्धा आदिका कारण उद्योगको लक्ष्य प्राप्तीमा असर पर्न सक्ने सम्भावनालाई नजरअन्दाज गर्न सकिने अवस्था छैन भने स्थानिय तथा प्रदेश सरकारबाट अनावश्यक र अव्यवाहारिक कर, दस्तुर, शुल्क लगाउने विषय विचारणीय पक्ष छन । ति कुराहरुको असर कम्पनीको कारोवारलाई पर्न नदिन व्यवस्थापन पक्ष चनाखो रूपमा लागिरहने छ ।

साथै यस कम्पनीले डेडिकेटेड लाईनबाट महशुल निर्धारण आयोगको निर्णय सतर्क बमोजिमको विद्युत सुविधा नलिएको, प्राप्त

नगरेको, उक्त सुविधा नै नलिएको र विना लोडसेडिङ विद्युत प्राप्त पनि नभएको, उपभोग पनि नगरेको, विद्युत प्राधिकरणबाट तोकिएको हरेक दिनको लोडसेडिङ तालिकामा बसी उपभोग गरे बमोजिमको सबै विलहरूको रकम तोकिएको समय भित्रै हरेक महिना दाखिला गरीसकेको अवस्थामा पनि विना प्रमाण छुट्टै पत्रद्वारा छुट रकम बक्यौता छ भनी धेरै समय पछि माग गरेको विषयमा सम्मानित अदालतमा मुद्दाहरू विचाराधिन रही रहेको र उद्योगको विद्युत लाईन नकाट्नु रकम माग गरिएका पत्रहरू कार्यान्वयन नगरी यथास्थितीमा राख्नु भन्ने समेतको अन्तरिम आदेश जारी भई कायम रहेको अवस्था विद्यमान रहेको छ । उक्त विषयमा नेपाल सरकार (मन्त्रिपरिषद्को) निर्णयले सर्वोच्च अदालतका पूर्व न्यायाधिस ज्यूको अध्यक्षतामा आ.ब. २०८०/०८१ मा एक जाँचबुझ आयोग गठन गरी विना प्रमाण डेडिकेटेड, ट्रक लाईनको महसुल असुल उपर गर्न नमिल्ने राय सिफारिस प्रतिवेदन पेश गरी कार्यन्वयन गर्ने निर्णय समेत गरिसकेको परिप्रेक्ष्यमा नेपाल विद्युत प्राधिकरणले टिओटि मिटरको विवरण अध्ययन विश्लेषण गर्नु पर्नेमा सो नगरी पहिलेका पत्रहरू कार्यान्वयन गर्ने प्रयास गरेकोमा उर्जा जलस्रोत तथा सिंचाई मन्त्रालयले प्रत्येक उद्योगको २०७२ माघ देखि २०७७ बैशाखसम्मको हरेक दिन हरेक अवधिका टिओडी मिटरको डाटा अध्ययन विश्लेषण गरी प्रतिवेदन पेश गर्न एक समिति गठन भै कार्यालय स्थापना गरी कार्यहरू शुरु गरेको जानकारी गराइएको हुदा उक्त विवाद समाधान हुने अपेक्षा गरेका छौं ।

नेपालमा स्थापना भई सञ्चालनमा रहेका सिमेन्ट उद्योगहरूको उत्पादन क्षमताको तुलानामा बजार कम रहेको, सरकारी बजेटबाट निर्माण हुनु पर्ने परियोजनाहरू समयमा सम्पन्न हुन नसक्ने परिस्थिती र सरकारी बजेटको विकास तर्फको विनियोजित बजेट समय मै खर्च नहुँदा व्यवसायमा असर पर्न सक्ने सम्भावना भएता पनि नेपाल सरकारले समेत आफ्नो लक्ष्य परिपूर्ति गर्दा समग्र देशको उद्योग व्यवसायमा समेत सकारात्मक असर पर्न सक्ने अवस्था विद्यमान हुन जाने छ भन्ने आशा गरेका छौं ।

### १३) लाभाँस बाँडफाँड गर्न सिफारिस गरिएको रकम :

कम्पनीले आ.व. २०८०/०८१ सम्म गरेको व्यवसायबाट आर्जित संचित मुनाफा ( Retained Earnings) बाट शेयरधनीहरू लाई चुक्ता पूँजी ५ अर्ब ०२ करोड ७० लाखको ८.५५ प्रतिशतका दरले हुन आउने रु. ४२,९८,०८,५००। बराबरको वोनस शेयर र ०.४५ प्रतिशत कर प्रयोजनार्थ रु. २,२६,२१,५००। नगद (शेयर प्रिमियम कोष रकम उपयोग नगरी यथावत कायम राखी) लाभाँस वितरण गर्न संचालक समितिको निर्णय बमोजिम प्रस्ताव गरिएको छ ।

### १४) लेखापरीक्षण, वासलात र अन्य वितरण:

२०८१ आषाढ मसान्तको वासलात, २०८०/०८१ को नाफा/नोक्सान हिसाब, नगद प्रवाह विवरण, सम्बन्धित अनुसूचीहरू र लेखापरीक्षकको प्रतिवेदन यसै प्रतिवेदनको अंगको रूपमा राखिएका छन् । साथै धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को नियम २६(२) संग सम्बन्धित विवरण र कम्पनी ऐन, २०६३ को दफा १०९(४) बमोजिमका विवरणहरूलाई अतिरिक्त विवरणको रूपमा समेत प्रस्तुत गरिएको हुँदा यहाँ पुनरावृत्ति गरेको छैन । साथै कम्पनीको उत्पादन लागत, विक्री वितरण खर्च, व्यवस्थापन र प्रशासनिक खर्चहरूको विवरण लगायतका विषयहरू समेत यसै संचालक समितिको प्रतिवेदन साथ सम्मलन लेखापरीक्षकको प्रतिवेदन, वासलात, नाफा नोक्सान हिसाव किताव, लगायतका सम्मलन विवरणहरूबाट प्रष्ट हुने नै छ भन्ने विश्वास लिएका छौं ।

## अनुसूची

### सहायक कम्पनी तथा लगानी सम्बन्धी वितरण:

#### (१) शिवम होल्डिङ्स लिमिटेड :

शिवम होल्डिङ्स लिमिटेडले भविष्यमा प्रचलित धितोपत्र सम्बन्धि ऐन, नियमको प्रावधान अनुसार स्वकृति लिई सर्व साधारणमा सार्वजनिक निष्कासन मार्फत शेयर जारी गर्ने योजना रहेको छ । उक्त सहायक कम्पनीको अधिकृत पूँजी रु. ५ अर्ब ८० करोड र जारी पूँजी रु. ५ अर्ब ८० करोड रहेकोमा संस्थापक समूहको तर्फबाट रु. ४ अर्ब ६४ करोड चुक्ता भएको छ । रु.४ अर्ब २१ करोड २० लाख मात्र होडशी शिवम सिमेन्ट प्रा.लि.मा शेयर लगानी गरिएको छ । यस कम्पनीमा शिवम् सिमेन्टको करिब ८५.०२६ प्रतिशत र अन्य व्यक्तिगत लगानीकर्ताहरूको करिब १४.९७ प्रतिशत शेयर लगानी रहेकोछ । उक्त रकम लगानी भएको होडशी शिवम् सिमेन्ट प्रा. लि. ले आ.व. २०७७/०७८, आ. व. २०७८/०७९ र २०७९/०८० गरी विगत ३ वर्ष लगातार आफ्नो मुनाफाबाट वितरण गरेको लाभाँस शिवम् होल्डिङ्सलाई प्राप्त भएको र शिवम् होल्डिङ्स ले आफ्नो मुनाफाबाट विगत ३ वर्ष देखि शेयरधनीहरूलाई लाभाँस वितरण समेत गरिसकेको छ । यस सहायक कम्पनिले शेयर जारी गरी संकलन हुने पूँजी हाइड्रोपावर लगायतका अन्य प्रोजेक्टहरूमा लगानी गर्ने योजना रहेको छ ।

#### (२) एस. सि. एल. इन्भेष्टमेन्ट प्रा. लि. :

शिवम् सिमेन्ट्स लिमिटेडको शत प्रतिशत शेयर लगानी रहने गरी यो सहायक कम्पनी संस्थापना गरिएकोछ । यसको अधिकृत पूँजी रु. ८१ करोड तथा जारी पूँजी रु. ८१ करोड मध्ये हालसम्ममा रु.६४ करोड मात्र चुक्ता भुक्तानी गरेकोछ । यस एस. सि. एल. इन्भेष्टमेन्ट कम्पनी मार्फत निम्न अनुसारका कम्पनीहरूमा देहाय अनुसार शेयर लगानी गरिएको व्यहोरा समेत जानकारी गराउँदछौं ।

क्र. सं.	कम्पनीको नाम	अधिकृत पूँजी रु.	जारी पूँजी रु.	चुक्ता पूँजी रु.	धारण प्रतिशत
१	शिवम् रेडिमिक्स कंक्रीट प्रा.लि.	२१,००,००,०००।	२१,००,००,०००।	१,२३,१६,०००।	१०० %
२	अरुणभ्याली माइन्स एण्ड मिनिरल्स प्रा.लि.	५,००,००,०००।	४,००,००,०००।	४,००,००,०००।	१०० %
३	दन्तकाली सिमेन्ट	१२,००,००,०००।	७,००,००,०००।	५,००,००,०००।	१०० %
४	दन्तकाली क्वेरीज प्रा.लि.	१०,००,००,०००।	३,००,००,०००।	१,३३,२२,०००।	१०० %
५	कोशी लाइम प्रा.लि.	५,००,००,०००।	४,००,००,०००।	२,६६,६०,०००।	१०० %
६	पूर्वाञ्चल मिनिरल्स प्रा.लि.	५,००,००,०००।	४,००,००,०००।	२,४४,५०,०००।	१०० %
७	धनकुटा माइन्स एण्ड मिनिरल्स प्रा.लि.	५,००,००,०००।	४,००,००,०००।	२,५२,९५,०००।	१०० %
८	ग्लोबल सिमेन्ट प्रा.लि.	२३५,००,००,०००।	१५०,००,००,०००।	१,१३,००,०००।	१०० %
९	ओरियन्ट मिनिरल्स प्रा.लि.	५,००,००,०००।	४,००,००,०००।	२,५२,६०,०००।	१०० %
१०	पाथीभरा लाइमस्टोन उद्योग प्रा.लि.	५,००,००,०००।	४,००,००,०००।	२,५६,७५,०००।	१०० %
११	साल्बोटे खनिज उद्योग प्रा.लि.	५,००,००,०००।	४,००,००,०००।	२,५२,८२,०००।	१०० %
१२	शिवम् लेमिनेट्स प्रा.लि.	५१,००,००,०००।	२१,००,००,०००।	७९,५०,०००।	१०० %
१३	सेञ्चुरी होल्डिङ्स प्रा.लि.	१२,००,००,०००।	१२,००,००,०००।	११,३१,००,०००।	१०० %
१४	लक्ष्मी कर्पोरेटेड प्रा.लि.	१०,००,००,०००।	१०,००,००,०००।	१०,००,००,०००।	१०० %
१५	शिवम् वनस्पति तथा कृषि फार्म प्रा.लि.	२,००,००,०००।	१,५०,००,०००।	१,५०,००,०००।	१०० %
१६	स्टार लाइम इन्डष्ट्रिज प्रा.लि.	१,००,००,०००।	१,००,००,०००।	७५,००,०००।	७५%
१७	सगरमाथा मिनिरल्स प्रा.लि.	५,००,००,०००।	४,००,००,०००।	३,००,००,०००।	१००%
१८	शिवम् म्यानेजमेन्ट प्रा.लि.	७,००,००,०००।	६,००,००,०००।	९,००,०००।	१०० %
१९	शिवम् इन्फ्रास्ट्रक्चर प्रा.लि.	७,००,००,०००।	६,००,००,०००।	९२,००,०००।	१००%
२०	धादिङ सिमेन्ट उद्योग	२५,००,००,०००।	२०,००,००,०००।	३,७५,००,०००।	२५ %

### **(३) अन्य सस्थाको शेयर खरिद तथा लगानी तर्फः**

यस कम्पनीले विगत वर्षमा श्री प्रभु बैंक लिमिटेडको संस्थापक तर्फको शेयर खरिद गरी लगानीलाई विविधिकरण गर्ने कार्यको प्रारम्भ गरेको छ । जसमा रु. २० करोडको लगानी गरिएको र हाल उक्त कम्पनीको संस्थापक शेयर मुल्यमा बजारमा आएको गिरावटका कारण लगानी रकम भन्दा घटी बजार मूल्य रहन पुगेको छ । भने १० लाख कित्ता शेयर खरिद गरिएकोमा चोनस वापत प्राप्त शेयर थप भै हाल रु. १००। दरका ११,९२,८०० थान शेयर कम्पनीको नाममा कायम रहेको छ ।

**शिवम् सिमेन्टस् लिमिटेड**  
**धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को नियम २६ को**  
**उपनियम (२) सँग सम्बन्धित**

**वार्षिक प्रतिवेदन**

**१. संचालक समितिको प्रतिवेदन**

यसै वार्षिक प्रतिवेदनमा संलग्न गरिएको छ ।

**२. लेखापरीक्षकको प्रतिवेदन**

यसै वार्षिक प्रतिवेदनमा संलग्न गरिएको छ ।

**३. लेखापरीक्षण भएको वित्तीय विवरण**

यसै वार्षिक प्रतिवेदनमा संलग्न गरिएको छ ।

**४. कानूनी कारवाही सम्बन्धी विवरण**

**यस संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर भएको जानकारी:**

- (क) कम्पनीले आफ्नो व्यवसायसँग सम्बन्धित कारोबार लगायतका विषयमा ठूला करदाता कार्यालयबाट भएका संशोधित कर निर्धारण आदेशका विरुद्ध कम्पनीले प्रशासकीय पुनरावलोकनका लागि आन्तरिक राजस्व विभागका महानिर्देशकज्यू समक्ष तथा राजस्व न्यायाधिकरण काठमाडौं समक्ष पुनरावेदन गरेकोमा सो विषयहरु विचाराधिन रहेका छन ।
- (ख) यस कम्पनीले सुविधा नै उपभोग नगरेको अवस्था भएता पनि डेडिकेटेड फिडर मार्फत विद्युत उपभोग गरेको भनी डेडिकेटेड दरमा विल गर्ने तथा छुट विल जारी गर्ने र बक्यौता रकम दाखिला गर्नु अन्यथा लाईन काटिनेछ भनी पटक पटक पत्राचार गरेको हुंदा अन्याय पूर्वकको कार्य हुन जाने सम्भावनालाई ध्यानमा राखी कानूनी उपचारका लागि मकवानपुर जिल्ला अदालत समक्ष ने. वि. प्रा. ऐन २०४० बमोजिम फिराद पत्र दर्ता गरी विचाराधिन रहेको छ भने सोही विषयमा सम्मानित उच्च अदालतबाट जारी भएको लाईन नकाट्नु भन्ने समेतको अन्तरकालिन आदेश कायम रहनुका साथै सोहि विद्युत महसुल विवादका सम्बन्धमा सम्मानित सर्वोच्च अदालतमा साविकको सम्मानित सर्वोच्च अदालतबाट मिति २०७५/०७/२० मा भएको आदेश फैसला मा चित्त नबुझि पुनरावलोकन गरी पाउन दर्ता गरेको निवेदनमा पुनरावलोकनको अनुमती प्राप्त भएको र उच्च अदालत पाटनको मिति २०७६/०६/०५ को आदेश फैसला दोहोर्‍याई पाउन अनुरोध गरेको निवेदनमा समेत दोहोर्‍याउने अनुमति प्राप्त भएबमोजिम रिट निवेदन समेत विचाराधिन रहेका छन ।
- (ग) कम्पनीले सिमेन्ट विक्री गर्न नियुक्त गरेका वितरक र सिमेन्ट खरिदकर्ता संस्थाहरुले समयमा रकम भुक्तानी नगरेको विषयमा त्यस्ता केहि संस्था समेतका विरुद्ध रकम असुलीका लागि श्री काठमाडौं जिल्ला अदालतमा फिराद दायर गरेकोमा कानूनी प्रक्रियामा मुद्दाहरु विचाराधिन रहेका छन ।
५. कुनै संस्थापक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको बारे कुनै जानकारी प्राप्त भएको छैन ।

**६. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण**

- (क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा :  
शेयर कारोबार धितोपत्र बोर्डको नीति नियम बाट निर्देशित भई खुला बजारले निर्धारण गर्ने विषय रहेको हुंदा यस संस्थाको शेयर कारोबार सोही अनुरूप हुने गरेको छ ।

- (ख) आ. व. २०८०।०८१ को प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन ।

विवरण	आश्विन मसान्त	पौष मसान्त	चैत्र मसान्त	आषाढ मसान्त
अधिकतम मूल्य रु.	६७५.००	६३८.००	५८७.००	५२४.००
न्यूनतम मूल्य रु.	४८१.००	४४६.९०	४५९.००	४७०.५०
अन्तिम मूल्य रु.	५०३.००	५२५.००	५१२.००	५०२.३०
कुल कारोबार शेयर संख्या	७१८७४६७	८१३४७२९	११८२८६५२	६४५५९०६
कुल कारोबार दिन	६१	४९	५८	६१

#### ७. समस्या तथा चुनौती :

- (क) देशको आर्थिक तथा मौद्रिक नीति, नियम, नेपाल राष्ट्र बैंकहरुबाट जारी निर्देशन लगायतका विषय तथा बैंकिङ्ग पद्धतिमा चालु कर्जाको नीतिमा आएको परिवर्तन, विदेशी मुद्राको सटही दरमा भएको वृद्धि, तिनै तहका सरकारद्वारा विनियोजित विकास निर्माणका बजेटको न्यून खर्च हुने परिपाटी रहनु, समयमा ठेक्का नलान्ने ठेक्का लागेपनि तोकिएको समय सिमा भित्र निर्माण सम्पन्न गर्नमा भईरहेको ढिलाई, आर्थिक मन्दिको असर र बजार माग वृद्धि नहुनुको असर, ढुवानी भाडमा हुने गरेको वृद्धि, घरजग्गा कारोवार र हाउजिङ लगायतका भवनको कारोवार र निर्माणमा आएको शिथिलता, उद्योगको उत्पादन लागतमा अत्याधिक असर पर्नुका साथै सिमेन्टजन्य उद्योगहरुबाट उत्पादित सिमेन्टको उपलब्धता, बजार मागको तुलनामा बढि सप्लाई हुनुका कारण पूर्ण क्षमता र उत्पादन लागतमा मूनाफा जोडी विक्री गर्न बजारको अभाव हुनु मुख्य समस्याको रुपमा रहेका छन ।
- (ख) राष्ट्रको औद्योगिक, आर्थिक, मौद्रिक तथा वित्तीय नीति परिवर्तनबाट सिर्जना हुन सक्ने संभावित जोखिमहरु रहने नै छन । कम्पनीले सरकारी नीति परिवर्तनका कारण जोखिम हुने छैन भन्ने विश्वास लिएका छौं ।

#### (ग) रणनीति :

माथि उल्लेखित चुनौती र समस्याका अतिरिक्त वर्तमान अवस्थामा ब्याजदरमा हुने उताचढाव, प्रतिस्पर्धि उत्पादनको उपस्थितिले हुनसक्ने अस्वस्थ प्रतिस्पर्धा, आर्थिक मन्दिको असर र निर्माण उद्योग क्षेत्रको विस्तार हुन नसक्नु, विकास निर्माणमा तिर्वता नआउनु आदि अवस्था आउन सक्ने भएतापनि हाल सम्म यस्ता घटनाबाट पर्नसक्ने असरबाट संस्था सचेत भई संस्थालाई प्रगति उन्मुख बनाउन विभिन्न रणनीतिहरु अवलम्बन गरी आएकोछ ।

#### ८. संस्थागत सुशासन :

संस्थागत सुशासनका लागि कम्पनी प्रतिवद्ध रहेको छ आकर्षित हुने सबै ऐन, नियम, निर्देशिकाहरुको पूर्ण पालना गर्दै उद्योग संचालन गरिएको छ । संचालक समितिका काम कारवाहीहरु तथा संस्थाको अन्य सबै क्रियाकलापहरु पारदर्शी रुपमा संचालन गरी संस्थागत सुशासनको विकास गर्न एवम् सोको अनुभूति गराउन संस्था सदैव क्रियाशील छ ।

८. विवरणपत्रमा प्रक्षेपण गरिएका र लेखापरीक्षण भएको विवरणमा पर्न गएको फरक र त्यसको कारण: छैन ।



शिवम सिमेन्टस् लिमिटेड  
**कम्पनी ऐन, २०६३ को दफा १०८(४) अनुसारको अतिरिक्त विवरण**  
**आर्थिक वर्ष २०८०/०८१**

- (क) विगत वर्षको कारोबारको सिंहावलोकन :  
➤ संचालक समितिको प्रतिवेदनमा उल्लेख गरिएको ।
- (ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो असर :  
➤ संचालक समितिको प्रतिवेदनमा उल्लेख गरिएको ।
- (ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नपर्ने कुराको सम्बन्धमा संचालक समितिको धारणा :  
➤ संचालक समितिको प्रतिवेदनमा उल्लेख गरिएको ।
- (घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्धः  
➤ यस सम्बन्धमा संचालक समितिको प्रतिवेदनमा जानकारी उपलब्ध गराइएको ।
- (ङ) संचालक समितिमा भएको हेरफेर र सोको कारण :  
➤ यस कम्पनीको सातौं वार्षिक साधारण सभाबाट निर्वाचित संचालक श्री रोहित गुप्ता र स्वतन्त्र संचालक श्री चन्द्र कुमार घिमिरेले आफ्नो व्यक्तिगत कारणले राजिनामा दिएको हुँदा उक्त दुबै जनाको राजिनामा कम्पनी संचालक समितिका मिति २०८१/०१/१२ र मिति २०८१/०३/०६ मा स्वीकृत गरी बाँकी कार्यकालका लागि श्री शिरोमणी ढकाल मोरडलाई मिति २०८१/०६/१५ गते स्वतन्त्र संचालकको पदमा र श्री शुशिल गुप्ता काठमाडौँलाई मिति २०८१/०८/२७ मा रिक्त संचालक पदमा संचालक समितिले मनोनयन गरेको छ साथै हाल कायम संचालकहरूको विवरण मूल प्रतिवेदनमा उल्लेख गरिएको छ ।
- (च) संस्थाको कारोबारलाई असर पार्न सक्ने मुख्य समस्या तथा चुनौतिहरू :  
➤ संचालक समितिको प्रतिवेदनमा उल्लेख गरिएको ।
- (छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर संचालक समितिको प्रतिक्रिया :  
➤ कुनै कैफियत नरहेको ।
- (ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :  
➤ कम्पनीले आ.व. २०८०/०८१ सम्म गरेको व्यवसायबाट आर्जित संचित मुनाफा ( Retained Earnings) बाट शेयरधनीहरूलाई चुक्ता पूँजी ५ अर्ब ०२ करोड ७० लाखको ८.५५ प्रतिशतका दरले हुन आउने रु. ४२,९८,०८,५००। बराबरको वोनस शेयर र ०.४५ प्रतिशत वोनस शेयर वितरणको कर प्रयोजनार्थ रु. २,२६,२१,५००। नगद लाभाँस (शेयर प्रिमियम कोष रकम उपयोग नगरी यथावत कायम राखी) वितरण गर्न संचालक समितिको निर्णय बमोजिम प्रस्ताव गरिएको छ ।
- (झ) शेयर जफत भएको भए जफत भएको शेयर संख्या र त्यस्तो शेयरको अंकीत मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो वापत् बैंकले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी बैंकले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण : नभएको ।
- (ञ) विगत आ.व. मा संस्था र संस्थाको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्त्यमा रहेको स्थितिको पुनरावलोकन :  
➤ आ.व. २०८०/०८१ मा संस्थाको प्रगतिको सम्बन्धमा मूल प्रतिवेदनमा उल्लेख भैसकेको छ । संस्थाको सहायक कम्पनीहरूमा गरिएको लगानीको स्थितीको विषयमा प्रतिवेदनको अनुसूचीमा उल्लेख गरिएको छ ।
- (ट) संस्थाको सहायक कम्पनीले आर्थिक वर्ष २०८०/०८१ मा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा संस्थाको

कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :

➤ संस्थाको र सहायक कम्पनीहरूको कारोवार विवरण मूल प्रतिवेदनमा उल्लेख गरिएको छ ।

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

➤ आ.व. २०८०/०८१ मा संस्थाको आधारभूत शेयरधनीहरूले संस्थालाई कुनै व्यहोराको जानकारी नगराएको व्यहोरा अवगत गराउँदछौं ।

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

सञ्चालकहरूले ग्रहण गरेको शेयरको विवरण:

नाम थर	पद	कायम रहेको शेयर संख्या
श्री गौरव गोयल	सञ्चालक अध्यक्ष	५४,३८१ थान
श्री रघुनन्दन मारु	सञ्चालक तथा प्रबन्ध निर्देशक	१९,७४,८९२ थान
श्री गौरव शारडा	सञ्चालक सदस्य	१२५६ थान
श्री शैलजा राई	सञ्चालक सदस्य	२२८ थान
श्री शिरोमणी ढकाल	स्वतन्त्र सञ्चालक	छैन ।
श्री सुशिल गुप्ता	सञ्चालक सदस्य	४,०७,२०२ थान

(ढ) विगत आर्थिक वर्षमा संस्थासँग सम्बन्धित सम्भौताहरूमा कुनै संचालक तथा निजको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराईएको जानकारीको व्यहोरा :

➤ आ.व. २०८०/०८१ मा संस्थासँग सम्बन्धित सम्भौताहरूमा संचालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थ नरहेको र हालसम्म संस्थामा त्यस्तो जानकारी उपलब्ध नभएको व्यहोरा जानकारी गराउँदछौं ।

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

➤ हालसम्म संस्थाले आफ्नो शेयर आफै खरिद गरेको छैन ।

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

➤ संचालक समितिको प्रतिवेदनमा उल्लेख गरिएको ।

(थ) विगत आर्थिक वर्षको कूल व्यवस्थापन खर्चको विवरण :

➤ आ. व. २०८०/०८१ मा कूल व्यवस्थापन खर्च जम्मा रु. २२,६५,१९,३२१ रहेको छ ।

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

➤ लेखापरीक्षण समितिका पदाधिकारीहरूमा संचालक श्री गौरव शारदा संयोजक, संचालक श्री शैलजा राई सह-संयोजक र चार्टर्ड एकाउण्टेण्ट श्री मुकेश अग्रवाल सदस्य रहनु भएको छ । विगत आर्थिक वर्ष देखि लागु हुने गरी लेखापरीक्षण समितिका पदाधिकारी सदस्यहरू र अन्य उप-समितिका पदाधिकारी सदस्यहरूलाई प्रति बैठक प्रति व्यक्ति रु. ७,०००/०० सात हजारका दरले बैठक भत्ता उपलब्ध गराउने निर्णय गरेको छ । उक्त समितिले कम्पनी ऐन २०६३ ले तोके बमोजिमका काम कुराहरू हेरी सञ्चालक समिति समक्ष प्रतिवेदन पेश गर्ने गरेको व्यहोरा जानकारी गराउँदछौं ।

➤ लेखापरीक्षण समितिका सदस्यहरूलाई यस अवधिमा बैठक भत्ता प्रति बैठक प्रति व्यक्ति रु. ७,०००/ (सात हजार) मात्र र आन्तरिक लेखापरीक्षकलाई वार्षिक रु. १०,००,०००/- (दश लाख) मात्र वार्षिक पारिश्रमिक प्रदान गरेको छ ।

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

➤ नरहेको ।

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

संस्थाका सञ्चालक, प्रबन्ध सञ्चालक, तथा पदाधिकारीहरूलाई भूतान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम देहाय वमोजिम रहेको छ:

क्र.स.	विवरण	सञ्चालक तथा प्रबन्ध सञ्चालक	व्यवस्थापन समूह
१.	बैठक भत्ता रु.	९,२२,०००।	छैन ।
२.	तलब, भत्ता तथा सुविधा रु.	६९,०७,७९६।	

प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :

शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको आ. व. २०७४।०७५ देखि आ. व. २०७९।०८० सम्मको कुल जम्मा रु. १,६४,७२,३२२।

फ) कम्पनी ऐन, २०६३ को दफा १४१ वमोजिम सम्पत्ति खरिद वा बिक्री गरेका विवरण : छैन ।

ब) कम्पनी ऐन, २०६३ को दफा ९३ वमोजिम सम्बद्ध कम्पनी बिच भएको कारोवारको विवरण :

कम्पनीका संस्थापक शेयरवाला तथा सञ्चालकहरू सम्बद्ध रहेका अन्य संस्थासंग र यसै कम्पनीका आफ्नै सम्बद्ध अन्य संस्थाहरूसँग कम्पनीले नियमानुसार गरेको खरिद बिक्री कारोवार विवरण निम्न अनुसार रहेका छन् ।

कम्पनी	कारोवार रकम (मु. अ. कर बाहेक) आ.व. २०८०/०८१ रु.	बस्तु वा सुविधा
मोडर्न इन्फ्रास्ट्रक्चर प्रा.लि.	४००,७६७,५२०।८३	खरिद
अरविन्द ईम्पोरियम प्रा.लि.	६४७,७६३,४२८।८१	खरिद
कन्ट्रक्सन सोलुसन प्रा.लि.	१,८७२,८०२।२२	खरिद
प्रिमियर वायर्स प्रा.लि.	१,९०५,६२५।५०	खरिद
पशुपति सिन्थ्याक प्रा.लि.	५६,६३८,२९५।०७	खरिद
टेक्नो जया ज्वयलर्स प्रा.लि.	११,८८८,१०६।८०	खरिद
इन्फ्राटेक प्रा.लि.	५,८२३,८७६।१२	खरिद
लक्ष्मी लाईम प्रोडक्ट्स	५,४०८।४०	बिक्री
लक्ष्मी टेक्नोप्लास्ट लि.	९७,६६८।१०	खरिद
शिवम् होल्डिङ्स लि.	२,२८०,०००।००	बिक्री
होडशी शिवम् सिमेन्ट प्रा.लि.	१,४१४,७७५,७५४।९९	खरिद
दन्तकाली क्वारिज प्रा.लि.	५४३,११६।००	खरिद

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

यस अवधिमा कूल जम्मा १० वटा संचालक समितिको र ४ वटा लेखापरीक्षण समितिको बैठक बसेकोछ ।

➤ प्रचलित कानून वमोजिम खुलाउने पर्ने आवश्यक सबै कुरा खुलाईसकिएको व्यहोरा अवगत गराउँदछौं ।

# SUBHASH & Co.

Chartered Accountants  
House No. 199  
Tanka Prasad Marg  
Old Baneshwor Height  
Kathmandu, Nepal

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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHIVAM CEMENTS LTD. REPORT ON THE AUDIT OF STANDALONE FINANCIAL STATEMENTS

### Opinion

We have audited the accompanying Standalone Financial Statements of Shivam Cements Ltd. ("the Company") which comprises the Statement of Financial Position as at Ashadh 31, 2081 (July 15, 2024), Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity & Statement of Cash Flows for the year ended Ashadh 31, 2081 (July 15, 2024), and Notes to Financial Statement including Summary of Significant Accounting Policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give a true and fair view in conformity with Nepal Financial Reporting Standards (NFRSs), of the state of affairs of the Company as at Ashadh 31, 2081 (July 15, 2024), and its profit, total comprehensive income, its cash flows & the changes in equity for the year ended on that date.

### Basis of Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Nepal Standard on Auditing (NSAs) & applicable law. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the audit of the Standalone Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of Nepal (ICAN) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAN's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis of our audit opinion on Standalone Financial Statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	How the matter was addressed in our audit
<b>Useful life of Property, Plant and Equipment:</b>	
Post adoption of NFRS, the Company has changed method of depreciation from Written Down Value (WDV) method to Straight Line Method (SLM). Given the judgement used for assessing useful life and its significant impact to the Financial Statement, this is a key audit matter.	Our principal audit procedures performed, among other procedures, included the following: 1. We obtained understanding of the management's processes for assessing the useful life of PPE. 2. We carried out testing of management's control over assessing the useful life of PPE. 3. We tested the basis of useful life.



Depreciation on Property, Plant and Equipment other than Freehold Land is provided on "Straight Line Method (SLM)" based on Useful Life estimated by technical expert of the management.

The Assets Useful Life are reviewed at the reporting date and the effect of any changes in estimates are accounted for on a prospective basis.

4. We verified the technical evaluation done by management while assessing the useful life of PPE.
5. Assessed the accounting principles applied by the Company to estimate useful life in accordance with the Nepal Financial Reporting Standards and ensured adequacy of disclosures.

#### **Contingent Liabilities related to Appeals against Assessments:**

The Company is exposed to different laws, regulations and their interpretations thereof. In this regulatory environment there is inherent risk of litigations and claims. Consequently, contingent liabilities disclosures may arise from Direct & Indirect Taxes and Other Matters (If Any).

The company applies significant judgement in estimating the likelihood of the future outcome in each case and in determining the provisions or disclosures required. Resolution of tax and legal proceedings may span over multiple years due to the highly complex nature and magnitude of the legal matters involved and may involve protracted litigation.

These estimates could change significantly over time as new facts emerge and each legal case progresses.

Given the inherent complexity and magnitude of potential exposures and the judgement necessary to estimate the amount of provisions required or to determine required disclosures this is a key audit matter.

Our audit procedures included:

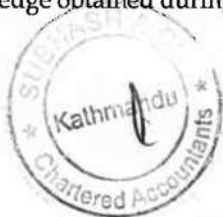
1. We have gained an understanding of outstanding litigations against the company from the company's in-house legal counsel and other key managerial personnel who have knowledge of these matters.
2. We have read the correspondence between the Company and the various tax authorities and the legal opinions of external legal advisors where applicable for significant matters.
3. We have tested the completeness of the litigations and claims by examining on a sample basis the Company's legal expenses and minutes of the Board meetings.
4. We have assessed the adequacy of the Company's disclosures in respect of contingent liabilities for tax and legal matters.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' report and Management Discussion and Analysis, Report on Corporate Governance and Business Responsibility report, but does not include the Consolidated Financial Statements, Standalone Financial Statements & our Auditor's report thereon.

Our opinion on the Standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



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

#### **Managements Responsibility for the Standalone Financial Statements**

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

In preparing the Standalone Financial Statements, management is responsible for assessing its ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate or 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 Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 decision of users taken on the basis of these Standalone Financial Statements.

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

- i) Identify and assess the risk of material misstatement of the Standalone 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, misrepresentation, or the override of internal controls.
- ii) Obtain an understanding of Internal Control relevant to 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 Company's Internal Control.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv) 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 Standalone 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.
- v) Evaluate the overall presentation, structure, and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone 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 communicate with those charged with governance 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.

**Report on the Other Legal & Regulatory Requirements**

- i) 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.
- ii) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Standalone Financial Statements have been kept so far as it appears from our examination of those books.
- iii) Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement with the books of account of the Company.
- iv) During our examination of the books of account of the Company, we have not come across the cases where the Board of Directors or any member of there or any representative or any office holder or any employee of the Company has acted contrary to the provisions of law or caused loss or damage to the Company, and
- v) We have not come across any fraudulent activities in the books of accounts.

Place: Kathmandu

Date: 2024-12-12

UDIN: 241213CA00062azm8m

For, For: SUBHASH & CO.  
Chartered Accountants

  
CA. S. K. Jhunjhunwala  
Managing Partner

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF SHIVAM CEMENTS LTD.  
REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS**

**Opinion**

We have audited the accompanying Consolidated Financial Statements of Shivam Cements Ltd. ("the Parent") & its subsidiaries, (the Parent and its subsidiaries together referred to as "the Group") which includes the Group's share of profit in its associates, which comprises the Consolidated Statement of Financial Position as at Ashadh 31, 2081 (July 15, 2024), and the Consolidated Statement of Profit or Loss & Other Comprehensive Income, Consolidated Statement of Changes in Equity & Consolidated Statement of Cash Flows for the year then ended, and Notes to Financial Statement including Summary of Significant Accounting Policies.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of the subsidiaries and associates referred to in the Other Matters section below, the aforesaid Consolidated Financial Statements give a true and fair view in conformity with Nepal Financial Reporting Standards (NFRSs), of the Consolidated state of affairs of the Group as at Ashadh 31, 2081 (July 15, 2024), and their consolidated Profit or Loss & Other Comprehensive Income, their consolidated Cash Flows and their Consolidated Changes in Equity for the year ended on that date.

**Basis of Opinion**

We conducted our audit of the Consolidated Financial Statements in accordance with the Nepal Standard on Auditing (NSAs) & applicable law. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the audit of the Consolidated Financial Statements section of our report.

We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of Nepal (ICAN) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act & the Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAN's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis of our audit opinion on Consolidated Financial Statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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.

Key Audit Matter	How the matter was addressed in our audit
<b>Useful life of Property, Plant and Equipment:</b>	
Post adoption of NFRS, the Group has changed method of depreciation from Written Down Value (WDV) method to Straight Line Method (SLM). Given the judgement used for assessing useful life	Our principal audit procedures performed, among other procedures, included the following: 1. We obtained understanding of the management's processes for assessing the useful life of PPE.



and its significant impact to the Financial Statement, this is a key audit matter.

Depreciation on Property, Plant and Equipment other than Freehold Land is provided on "Straight Line Method (SLM)" based on Useful Life estimated by technical expert of the management.

The Assets Useful Life are reviewed at the reporting date and the effect of any changes in estimates are accounted for on a prospective basis.

2. We carried out testing of management's control over assessing the useful life of PPE.
3. We tested the basis of useful life.
4. We verified the technical evaluation done by management while assessing the useful life of PPE.
5. Assessed the accounting principles applied by the Group to estimate useful life in accordance with the Nepal Financial Reporting Standards and ensured adequacy of disclosures.

#### **Contingent Liabilities related to Appeals against Assessments:**

The Group is exposed to different laws, regulations and their interpretations thereof. In this regulatory environment there is inherent risk of litigations and claims. Consequently, contingent liabilities disclosures may arise from Direct & Indirect Taxes and Other Matters (If Any).

The Group applies significant judgement in estimating the likelihood of the future outcome in each case and in determining the provisions or disclosures required. Resolution of tax and legal proceedings may span over multiple years due to the highly complex nature and magnitude of the legal matters involved and may involve protracted litigation.

These estimates could change significantly over time as new facts emerge and each legal case progresses.

Given the inherent complexity and magnitude of potential exposures and the judgement necessary to estimate the amount of provisions required or to determine required disclosures this is a key audit matter.

Our audit procedures included:

1. We have gained an understanding of outstanding litigations against the Group from the Group's in-house legal counsel and other key managerial personnel who have knowledge of these matters.
2. We have read the correspondence between the Group and the various tax authorities and the legal opinions of external legal advisors where applicable for significant matters.
3. We have tested the completeness of the litigations and claims by examining on a sample basis the Group's legal expenses and minutes of the Board meetings.
4. We have assessed the adequacy of the Group's disclosures in respect of contingent liabilities for tax and legal matters.



### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Parent's Board of Directors is responsible for the other information. The other information comprises the Directors' report and Management Discussion and Analysis, Report on Corporate Governance and Business Responsibility report, but does not include the Consolidated Financial Statements, Standalone Financial Statements & our Auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information, compare with the Financial Statements of the subsidiaries and associates audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries and associates, is traced from their financial statements audited by the other auditors.

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

### **Managements Responsibility for the Consolidated Financial Statements**

The Parent's Board of Directors is responsible for preparation and fair presentation of the Consolidated Financial Statements in accordance with the Nepal Financial Reporting Standards (NFRSs) and for such internal control as management determines is necessary to enable the preparation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate or cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material 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 decision of users taken on the basis of these Consolidated Financial Statements.

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

- i) Identify and assess the risk of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide 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, misrepresentation, or the override of internal controls.



- ii) Obtain an understanding of Internal Control relevant to 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 Company's Internal Control.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv) 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 its ability of the Group and its associates 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 and its associates to cease to continue as a going concern.
- v) 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 of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors 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 communicate with those charged with governance 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.

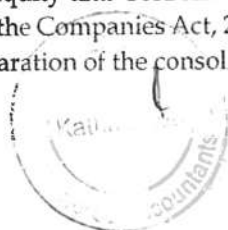
#### **Other Matters**

In case of associate (Hongshi Shivam Cement Pvt. Ltd.), the audited financial statements as at Ashadh 31, 2081 (July 15, 2024) are audited by other auditor. Share of Profit of associates accounted for using Equity Method of NPR 112,298,881 for the year ended Ashadh 31, 2081 (July 15, 2024), has consolidated in Consolidated Financial Statements.

Our opinion on the Consolidated Financial Statements above and our report on the Other Legal & 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 the Other Legal & Regulatory Requirements**

- i) 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 of the aforesaid consolidated financial statements.
- ii) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the report of the other auditors
- iii) Consolidated Statement of Financial Position, Consolidated Statement of Profit or Loss & Other Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement with the book of account so maintained for the purpose of preparation of the consolidated financial statements.




- iv) During our examination of the books of account of the Group with reference to Other Matters so stated above, we have not come across the cases where the Board of Directors or any member of there or any representative or any office holder or any employee of the Group has acted contrary to the provisions of law or caused loss or damage to the Group, and
- v) We have not come across any fraudulent activities in the books of accounts.

**Place:** Kathmandu

**Date:** 2024-12-12

**UDIN:** 241213CA00062Ay2KK

For: SUBHASH & CO.  
Chartered Accountants



CA. S. K. Jhunjhunwala  
Managing Partner



**Shivam Cements Limited**  
**Statement of Financial Position**  
**As At 15th July, 2024 (Ashad 31, 2081)**


Fig. in NPR

Particulars	Notes	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
<b>Assets</b>					
<b>Non Current Assets</b>					
Property, Plant & Equipment	4	4,230,816,717	4,181,227,404	3,613,074,969	3,607,472,395
Intangible Assets	5	83,145	342,775	56,025	306,615
ROU Asset	6	3,340,209	-	3,340,209	-
Investment in Quoted shares	7	119,280,000	134,786,400	119,280,000	134,786,400
Investment in Subsidiaries	8	-	-	4,585,208,800	4,262,135,800
Investment in Associates	9	4,871,566,657	4,934,275,977	-	-
Deferred Tax Assets	10	-	-	-	-
Other Non-Current Assets	11	35,796,981	35,206,317	34,464,296	34,273,632
<b>Total Non Current Assets</b>		<b>9,260,883,709</b>	<b>9,285,838,873</b>	<b>8,355,424,299</b>	<b>8,038,974,843</b>
<b>Current Assets</b>					
Inventories	12	1,883,897,985	1,687,063,812	1,874,856,439	1,687,795,030
<b>Financial Assets</b>					
Trade Receivables	13	1,100,465,868	1,423,137,978	1,126,644,809	1,422,942,847
Cash & Cash Equivalent	14	308,813,378	435,038,143	240,488,471	428,781,594
Financial Asset at amortised cost	15	605,000,000	140,000,000	200,000,000	-
Others	16	27,310,392	139,432,904	34,166,166	181,645,161
Other Current Assets	17	343,757,467	310,306,194	123,901,482	103,124,562
Income Tax Assets (Net)	27	19,707,910	-	15,396,894	-
<b>Total Current Assets</b>		<b>4,288,953,001</b>	<b>4,134,979,030</b>	<b>3,615,454,260</b>	<b>3,824,289,194</b>
<b>Total Assets</b>		<b>13,549,836,710</b>	<b>13,420,817,904</b>	<b>11,970,878,560</b>	<b>11,863,264,037</b>
<b>Equity &amp; Liabilities</b>					
<b>Equity</b>					
Equity Share Capital	18 (a)	5,027,000,000	4,400,000,000	5,027,000,000	4,400,000,000
Share Application Money		958,092	-	-	-
Other Equity	18 (b)	5,235,688,827	5,751,384,595	4,465,855,104	4,896,624,760
Non-Controlling Interest	19	755,804,398	682,572,339	-	-
<b>Total Equity</b>		<b>11,019,451,318</b>	<b>10,833,956,934</b>	<b>9,492,855,104</b>	<b>9,296,624,760</b>
<b>Non Current Liabilities</b>					
<b>Financial Liabilities</b>					
Long Term Borrowings	20	4,710,093	7,856,771	4,710,093	7,856,771
Other Finance Liabilities	21	3,432,662	-	3,432,662	-
Provisions	22	-	-	-	-
Deferred Tax Liabilities	10	153,879,877	112,656,624	158,457,390	119,290,720
<b>Total Non Current Liabilities</b>		<b>162,022,633</b>	<b>120,513,395</b>	<b>166,600,146</b>	<b>127,147,491</b>
<b>Current Liabilities</b>					
<b>Financial Liabilities</b>					
Trade Payables	23	1,730,928,573	1,601,941,474	1,710,448,293	1,582,336,199
Short Term Borrowings	24	68,499,786	365,105,430	68,499,786	365,105,430
Other Financial Liabilities	25	53,620,533	107,111,152	48,481,990	103,465,119
Other Current Liabilities	26	501,347,398	380,071,267	472,284,847	374,094,265
Provisions	22	13,966,470	10,022,504	11,708,394	10,022,504
Income Tax Liabilities (Net)	27	-	2,095,749	-	4,468,270
<b>Total Current Liabilities</b>		<b>2,368,362,760</b>	<b>2,466,347,575</b>	<b>2,311,423,310</b>	<b>2,439,491,787</b>
<b>Total Liabilities</b>		<b>2,530,385,393</b>	<b>2,586,860,970</b>	<b>2,478,023,456</b>	<b>2,566,639,277</b>
<b>Total Equity and Liabilities</b>		<b>13,549,836,710</b>	<b>13,420,817,904</b>	<b>11,970,878,560</b>	<b>11,863,264,037</b>

Summary of Significant Accounting Policies 2  
 Accompanying Notes are an Integral Part of Financial Statements

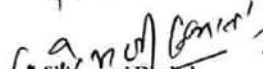
Place: Kathmandu

Date:

  
 Jyoti Thapa  
 CFO

  
 Shailja Rai  
 Director


  
 Gaurav Sharda  
 Director

  
 Shikharmani Dinkal  
 Independent Director

  
 Raghu Nandan Maru  
 Managing Director

  
 Gaurav Goel  
 Chairman

Per Our Attached Report of Even D  
 For: SUBHASH & CO.  
 Chartered Accountants

  
 CA. S. K. Jhuunhunwala  
 Partner



**Shivam Cements Limited**  
**Statement of Profit or Loss Income**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**

Fig. in NPR

Particulars	Notes	Group		Shivam Cements	
		2080 I 2081	2079 I 2080	2080 I 2081	2079 I 2080
<b>Income:</b>					
Revenue From Operations	28	7,737,301,861	7,765,658,344	7,704,060,749	7,752,643,188
Cost of Sales	29	6,667,851,899	6,470,830,619	6,664,127,188	6,467,240,891
<b>Gross Profit</b>		<b>1,069,449,962</b>	<b>1,294,827,725</b>	<b>1,039,933,561</b>	<b>1,285,402,296</b>
Other Income	30	201,389,534	363,738,790	201,389,534	363,738,790
<b>Expenses:</b>					
Administration Expenses	31	242,434,255	233,274,054	226,519,321	223,170,511
Selling and Distribution Expenses	32	680,342,625	678,276,347	680,342,625	678,276,347
Finance Cost	33	49,696,776	96,678,392	49,696,776	96,678,392
<b>Total Expenses</b>		<b>972,473,657</b>	<b>1,008,228,793</b>	<b>956,558,723</b>	<b>998,125,250</b>
<b>Profit/(Loss) Before Tax from Continuing Operations &amp; Share of Profit of Associates</b>		<b>298,365,840</b>	<b>650,337,723</b>	<b>284,764,372</b>	<b>651,015,837</b>
Share of Profit of Associates accounted for using Equity Method		110,712,830	9,209,282	-	-
<b>Profit/(Loss) Before Tax from Continuing Operations</b>		<b>409,078,670</b>	<b>659,547,005</b>	<b>284,764,372</b>	<b>651,015,837</b>
<b>Tax Expense</b>					
Current Tax	34	5,028,374	21,702,514	2,051,476	21,702,514
Deferred Tax	34	25,131,801	35,512,873	23,075,218	34,529,709
<b>Net Profit/(Loss) For The Year from Continuing Operations</b>		<b>378,918,495</b>	<b>602,331,618</b>	<b>259,637,678</b>	<b>594,783,614</b>
<b>Discontinued Operations</b>					
Profit from Discontinued Operation Before Tax		-	-	-	-
Tax expense on Discontinued Operation		-	-	-	-
<b>Net Profit/(Loss) For The Year</b>		<b>378,918,495</b>	<b>602,331,618</b>	<b>259,637,678</b>	<b>594,783,614</b>
<b>Profit for the Year attributable to:</b>					
Non Controlling Interest		31,305,059	29,909,282	-	-
Equity Holders		347,613,436	572,422,336	-	-
Basic Earnings Per Share (NPR)		8.03	13.01	5.50	13.52
Diluted Earnings Per Share (NPR)		6.94	11.39	4.76	11.83


Summary of Significant Accounting Policies


Accompanying Notes are an Integral Part of Financial Statements


Place: Kathmandu

Date:

  
**Jyoti Thapa**  
 CFO

  
**Shailja Rai**  
 Director

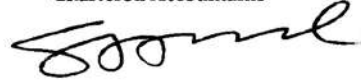
  
**Shikamani Dhakal**  
 Independent Director

  
**Raghu Nandan Maru**  
 Managing Director

  
**Gaurav Sharda**  
 Director

  
**Gaurav Goel**  
 Chairman

As Per Our Attached Report of Even Date  
 For: **SUBHASH & CO.**  
 Chartered Accountants

  
**CA. S. K. Jhunjunwala**  
 Partner

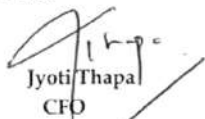


**Shivam Cements Limited**  
**Statement of Other Comprehensive Income**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**

Particulars	Notes	Group		Fig. in NPR	
		2080 I 2081	2079 I 2080	Shivam Cements	
		2080 I 2081	2079 I 2080	2080 I 2081	2079 I 2080
<b>Net Profit/(Loss) For The Year</b>		378,918,495	602,331,618	259,637,678	594,783,614
<b>Other Comprehensive Income</b>					
Gain/(Loss) on Investment in equity instruments measured at fair value		(15,506,400)	(34,893,600)	(15,506,400)	(34,893,600)
Acturial Gain/ Loss on Defined Benefit Pension Schemes		-	-	-	-
Tax Relating to Components of Other Comprehensive Income		16,091,452	(5,582,976)	16,091,452	(5,582,976)
<b>Total Other Comprehensive Income (OCI)</b>		<b>(31,597,852)</b>	<b>(29,310,624)</b>	<b>(31,597,852)</b>	<b>(29,310,624)</b>
<b>Total Comprehensive Income (TCI)</b>		<b>347,320,643</b>	<b>573,020,994</b>	<b>228,039,826</b>	<b>565,472,990</b>
<b>Total Income for the Year attributable to:</b>					
Non Controlling Interest		31,305,059	29,909,282	-	-
Equity Holders		316,015,584	543,111,712	-	-

Place: Kathmandu

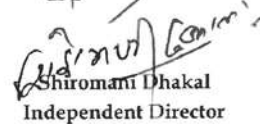
Date:

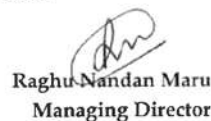
  
**Jyoti Thapa**  
 CFO

  
**Shailja Rai**  
 Director

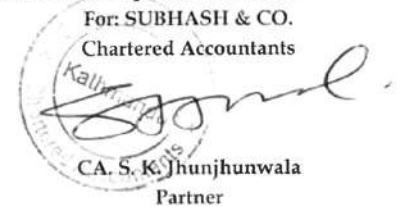
  
**Gaurav Sharda**  
 Director

As Per Our Attached Report of Even Date  
 For: SUBHASH & CO.  
 Chartered Accountants

  
**Shiromani Dhakal**  
 Independent Director

  
**Raghu Nandan Maru**  
 Managing Director

  
**Gaurav Goel**  
 Chairman

  
**CA. S. K. Jhunjhunwala**  
 Partner

**Shivam Cements Limited**  
**Statement of Changes In Equity**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**

Fig. in NPR

Standalone


Particulars	Share Capital	Share Premium	Fair Value Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as on 01   04   2079	4,400,000,000	956,233,911	(42,144,123)	-	3,878,110,004	9,192,199,792
Addition In Capital						-
Share Issuance Cost						-
Lease Equilisation written back					1,135,843	1,135,843
Provision For CSR Written Back					1,136,135	1,136,135
Profit/(Loss) For the Year			(29,310,624)		594,783,614	565,472,990
Other Comprehensive Income for the Year						-
Dividend Distribution					(463,320,000)	(463,320,000)
Balance as on 31   03   2080	4,400,000,000	956,233,911	(71,454,747)	-	4,011,845,596	9,296,624,760
Balance as on 01   04   2080	4,400,000,000	956,233,911	(71,454,747)	-	4,011,845,596	9,296,624,760
Issue of Bonus Share Capital	627,000,000					627,000,000
Share Issuance Cost						-
Provision For CSR Written Back			1,190,518		-	1,190,518
Profit/(Loss) For the Year					259,637,678	259,637,678
Other Comprehensive Income for the Year			(31,597,852)			(31,597,852)
Dividend Distribution					(660,000,000)	(660,000,000)
Balance as on 31   03   2081	5,027,000,000	956,233,911	(101,862,081)	-	3,611,483,274	9,492,855,104

Place: Kathmandu

Date:


  
**Jyoti Thapa**  
 CFO

  
**Shailja Rai**  
 Director

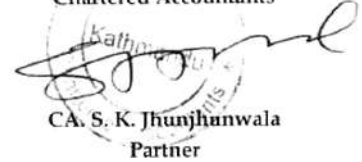
  
**Gaurav Sharda**  
 Director

As Per Our Attached Report of Even Date  
 For: SUBHASH & CO.  
 Chartered Accountants

  
**Shiromani Dhakal**  
 Independent Director

  
**Raghu Nandan Maru**  
 Managing Director

  
**Gaurav Goel**  
 Chairman

  
**CA. S. K. Jhunjhunwala**  
 Partner


Shivam Cements Limited  
Statement of Changes In Equity  
For the Year Ended Ashadh 31, 2081 (July 15, 2024)

Fig. in NPR

Consolidated							
Group							
Attributable to Equity Share holders of Shivam Cements							
Particulars	Share Capital	Share Premium	Fair Value Reserve	Revaluation Reserve	Retained Earnings	Non - Controlling Interest	Total
Balance as on 01   04   2079	4,400,000,000	956,233,911	(42,144,123)	-	5,061,324,918	652,663,057	11,028,077,763
Addition In Capital						53,906,200	53,906,200
Share Issuance Cost							-
Lease Equilisation written back					1,135,843		1,135,843
Provision For CSR Written Back					1,136,135		1,136,135
Excess of Purchase Consideration over Net Assets Acquired							-
Profit/(Loss) For the Year			(29,310,624)		572,422,336	29,909,282	573,020,994
Other Comprehensive Income for the Year							-
Dividend Distribution					(769,413,800)	(53,906,200)	(823,320,000)
Excess Depreciation written back							-
Balance as on 31   03   2080	4,400,000,000	956,233,911	(71,454,747)	-	4,866,605,431	682,572,339	10,833,956,934
Balance as on 01   04   2080	4,400,000,000	956,233,911	(71,454,747)	-	4,866,605,431	682,572,339	10,833,956,934
Addition In Capital	627,000,000					41,927,000	668,927,000
Provision For CSR Written Back					1,190,518		1,190,518
Adjustment of Reserve					1,498,130		1,498,130
Profit/(Loss) For the Year			(31,597,852)		347,613,436	31,305,059	347,320,643
Dividend Distribution					(834,400,000)	-	(834,400,000)
Balance as on 31   03   2081	5,027,000,000	956,233,911	(103,052,599)	-	4,382,507,515	755,804,398	11,018,493,226

Place: Kathmandu

Date:

  
Jyoti Thapa  
CFO

  
Shailaja Rai  
Director

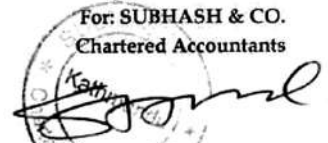
  
Gaurav Sharda  
Director

  
Shriromani Dhakal  
Independent Director

  
Raghu Nandan Maru  
Managing Director

  
Gaurav Geel  
Chairman

As Per Our Attached Report of Even Date  
For: SUBHASH & CO.  
Chartered Accountants

  
CA. S. K. Jhunjhunwala  
Partner



**Shivam Cements Limited**  
**Statement of Cash Flow**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**

Fig. in NPR

Particulars	Group		Shivam Cements	
	2080   2081	2079   2080	2080   2081	2079   2080
Profit/(Loss) For the Year	378,918,495	602,331,618	259,637,678	594,783,614
<b>Adjustment of Non Cash Charges</b>				
Depreciation on Property, Plant & Equipment	132,741,449	137,939,605	131,133,348	134,584,154
Amortization of Intangible Assets	259,630	259,630	250,590	250,590
Amortization of ROU Assets	6,404,410	-	6,404,410	-
Profit/(Loss) on Sale of PPE	(9,053,025)	(8,891,817)	(9,053,025)	(8,891,817)
Interest Income	(8,863,249)	(1,334,918)	(8,863,249)	(1,334,918)
Dividend Income	(148,285,432)	(314,605,800)	(148,285,432)	(314,605,800)
Interest Cost	49,696,776	96,678,392	49,696,776	96,678,392
Deferred Tax	25,131,801	35,512,873	23,075,218	34,529,709
Current Tax	5,028,374	21,702,514	2,051,476	21,702,514
<b>Cash Flow Before Working Capital Change</b>	<b>431,979,230</b>	<b>569,592,098</b>	<b>306,047,791</b>	<b>557,696,440</b>
<b>Changes In Working Capital</b>				
Decrease/(Increase) In Inventory	(196,834,173)	851,937,071	(187,061,409)	852,655,364
Decrease/(Increase) In Trade Receivables	322,672,109	222,924,521	296,298,038	222,924,521
Decrease/(Increase) In Other Financial Assets	112,122,512	(119,193,427)	147,478,995	(161,405,684)
Decrease/(Increase) In Other Assets	(34,041,937)	(151,237,747)	(20,967,584)	61,571,339
Increase/(Decrease) In Sundry Creditors	128,987,099	(47,798,750)	128,112,094	(204,495,123)
Increase/(Decrease) In Financial Liabilities	(53,490,619)	(65,334,419)	(51,550,467)	(65,438,034)
Increase/(Decrease) In Other Liabilities	108,236,471	(57,916,545)	81,718,260	(51,959,935)
Increase/(Decrease) In Provisions	6,632,614	6,575,918	2,876,408	6,575,918
	<b>394,284,077</b>	<b>639,956,621</b>	<b>396,904,335</b>	<b>660,428,365</b>
<b>Cash Generated From Operations</b>	<b>826,263,307</b>	<b>1,209,548,720</b>	<b>702,952,126</b>	<b>1,218,124,805</b>
Income Tax Paid	(26,832,033)	(32,855,556)	(21,916,639)	(30,903,283)
<b>Net Cash Flow From Operating Activities [1]</b>	<b>799,431,274</b>	<b>1,176,693,164</b>	<b>681,035,487</b>	<b>1,187,221,522</b>
<b>Cash Flow From Investing Activities</b>				
Acquisitions of Property, Plant & Equipments	(206,031,960)	(122,525,325)	(160,437,119)	(90,138,667)
Proceeds From Sale of Property, Plant & Equipments	32,754,223	16,176,167	32,754,223	9,208,547
Acquisitions of Intangible Assets	-	(45,200)	-	-
ROU Assets	(9,744,619)	-	(9,744,619)	-
Investment in Quoted Shares	-	(7,280,000)	-	(7,280,000)
Income from Investment	148,285,432	314,605,800	148,285,432	314,605,800
Investment in Subsidiaries	-	-	(323,073,000)	(306,093,800)
Investment in Associates	62,709,321	179,079,011	-	-
Decrease / (Increase) in Investment in Fixed Deposit	(465,000,000)	(140,000,000)	(200,000,000)	-
Interest Income	8,863,249	1,334,918	8,863,249	1,334,918
<b>Total Cash Flow From Investing Activities [2]</b>	<b>(428,164,355)</b>	<b>241,345,371</b>	<b>(503,351,834)</b>	<b>(78,363,203)</b>
<b>Cash Flow From Financing Activities</b>				
Repayment of Long Term Borrowings	(3,898,174)	(4,150,076)	(3,898,174.09)	(4,150,076.28)
Changes in Short-term Borrowings	(295,854,147)	(244,581,506)	(295,854,147)	(244,581,506)
Interest Cost	(49,696,776)	(96,678,392)	(49,696,776)	(96,678,392)
Issue of Bonus Share	627,000,000	-	627,000,000	-
Increase in Share Application Money	958,092	-	-	-
Changes in NCI	41,927,000	53,906,200	-	-
Dividend Distribution	(817,927,678)	(798,118,678)	(643,527,678)	(438,118,678)
<b>Total Cash Flow From Financing Activities [3]</b>	<b>(497,491,683)</b>	<b>(1,089,622,453)</b>	<b>(365,976,775)</b>	<b>(783,528,653)</b>
<b>Net Increase/(Decrease) In Cash &amp; Cash Equivalents [1+2+3]</b>	<b>(126,224,764)</b>	<b>328,416,082</b>	<b>(188,293,123)</b>	<b>325,329,667</b>
Cash & Cash Equivalents At Beginning of The Year/Period	435,038,143	106,622,061	428,781,594	103,451,927
<b>Cash &amp; Cash Equivalents At End of The Year/Period</b>	<b>308,813,379</b>	<b>435,038,143</b>	<b>240,488,471</b>	<b>428,781,594</b>
<b>Components of Cash &amp; Cash Equivalents</b>				
Cash In Hand	1,416,014	650,232	1,391,147	615,365
Balance With Banks	307,397,365	434,387,911	239,097,324	428,166,229

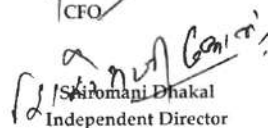
**Notes:**

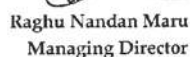
Cash Flow Statement has been prepared using Indirect Method In Accordance with NAS 7 [Statement of Cash Flows]

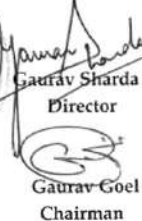
The Accompanying Notes are an Integral Part of Financial Statements

  
**Jyoti Thapa**  
 CFO

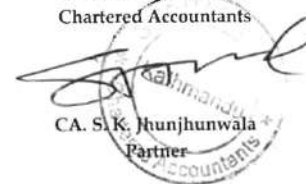
  
**Shailja Rai**  
 Director

  
**Shyamaji Dhakal**  
 Independent Director

  
**Raghu Nandan Maru**  
 Managing Director

  
**Gaurav Sharda**  
 Director

As Per Our Attached Report of Even Date  
 For: SUBHASH & CO.  
 Chartered Accountants

  
**CA. S. K. Jhunjunwala**  
 Partner

**Shivam Cements Limited**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**  
**Significant Information, Accounting Policies & Notes to the Accounts**

**1 General Information**

Shivam Cements Limited (Herein after referred to as 'The Company') is a Public Limited Company domiciled in Nepal registered under the Company Act, 2053 of Nepal. The manufacturing unit is located at Hetauda - 16, Makwanpur with its registered corporate office at Siddhartha Insurance Bhawan, 2nd Floor, Anamnagar, Kathmandu. The Company was registered as a private limited company on Jestha 13, 2060 which later on changed to Public Limited Company from Shrawan 8, 2072 & currently is an listed entity at Nepal Stock Exchange.

With a vision to expand and grow, the company took initiative for the first FDI in Cement industry and invited Hongshi Group of China and started a new company over 70% and 30% stake between Hongshi Cements China and Shivam Holding Private limited (Subsidiary of Shivam Cements Limited) to form a new Joint Venture company as Hongshi Shivam Cement Private Limited with its production capacity of 6,000 TPD Cement & Clinker each. This plant has already come in operation in year 2018 and is situated in Sardi, Nawalparasi.

The Company was established with the vision to produce & provide quality OPC cement in the Nepalese market which was sustaining over imported cement from neighboring countries. The Company took the initiatives to explore Nepalese limestone potential to manufacture quality cement. It started with Ordinary Portland Cement (OPC) 43 Grade Cement & subsequently added OPC 53 Grade Cement. Currently, it is producing 3,000 TPD cement & 1,900 TPD clinker from The Company's self-owned limestone quarries.

**2 Basis of Preparation**

**(a) Statement of Compliance**

The Financial Statements have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (NASB), as per the provisions of The Institute of Chartered Accountants of Nepal Act, 1997. These confirm, in material respect, to NFRS as issued by the Nepal Accounting Standards Board. The Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used.

**(b) Basis of Measurement**

The Financial Statements have been prepared on the historical cost basis except for certain Financial Assets & Liabilities which have been measured at Fair Value amount:

Historical cost is generally Fair Value of the consideration given in exchange for goods & services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the Fair Value of an Asset or a Liability, the Company takes into account the characteristics of the Asset or Liability if market participants would take those characteristics into account when pricing the Asset or Liability at the measurement date. Fair Value for measurement and/ or disclosure purposes in these Financial Statements is determined on such a basis, except for, measurements that have some similarities to Fair Value but are not Fair Value, such as Net Realizable Value in NAS 2 "Inventories" or Value in use in NAS 36 "Impairment of Assets".

In addition, for Financial Reporting purposes, Fair Value measurements are categorized into Level 1, or 2, or 3 based on the degree to which the inputs to the Fair Value measurements are observable & the significance of the inputs to the Fair Value measurement in its entirety, which are described as follows:

- 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; and
- Level 3 - Inputs are unobservable inputs for the Asset or Liability.

**(c) Use of Estimates**

The preparation of these Financial Statements in conformity with NFRS requires management to make estimates, judgements and assumptions. These estimates, judgments and assumptions affect the reported balances of Assets & Liabilities, disclosures relating to Contingent Liabilities as at the date of the Financial Statements and the reported amounts of Income & Expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the Notes to the financial statements.

**(d) Going Concern**

The Financial Statements are prepared on a going concern basis. The Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources while assessing the going concern basis. Furthermore, Board is not aware of any material uncertainties that may cast significant doubt upon Company's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it.

**Shivam Cements Limited**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**  
**Significant Information, Accounting Policies & Notes to the Accounts**

**(e) Functional and Presentation Currency**

These Financial Statements are presented in Nepalese Rupees (NPR) which is the Company's functional currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

**(f) Changes in Accounting Policies**

Accounting policies are the specific principles, bases, conventions, rules and practices applied by the Company in preparing and presenting financial statements. The Company is permitted to change an accounting policy only if the change is required by a standard or interpretation; or results in the Financial Statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance, or cash flows.

**3 Significant Accounting Policies**

**(a) Property, Plant & Equipment & Depreciation**

**i) Recognition**

Freehold land is carried at historical cost and other items of property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation when, it is probable that future economic benefits associated with the item will flow to the Company and it can be used for more than one year and the cost can be measured reliably.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it meets the recognition criteria as mentioned above. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred.

On transition to NFRS, the Company has elected to continue with the carrying value of all of its Property, Plant & Equipment recognized as at 1st Shrawan, 2074 (July 16, 2017) measured as per the Previous Local GAAP & have disclosed its Gross Acquisition Value along with Accumulated Depreciation separately.

**ii) Depreciation**

Depreciation on Property, Plant and Equipment other than Freehold Land is provided on "Straight Line Method (SLM)" based on Useful Life estimated by technical expert of the management.

The Assets Useful Life are reviewed at the reporting date and the effect of any changes in estimates are accounted for on a Useful Life of Property, Plant and Equipment based on SLM is categorised as stated below:

List of Asset Categories	Life of Assets
Computer & Accessories	3 Years
Office Equipment	5 Years
Other Assets	5 Years
Furniture & Fixture	10 Years
Vehicles	8 Years
Heavy Equipments	12 Years
Plant & Machinery	35 Years
Mines Development	30 Years
Building	50 Years

**iii) Derecognition**

An item of Property, Plant & Equipment is derecognized upon disposal or when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the disposal or retirement of an item of Property, Plant & Equipment is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit & Loss.

**iv) Impairment of Assets**

The Company assesses at each reporting date as to whether there is any indication that Property, Plant & Equipment may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit & Loss to the extent, asset's carrying amount exceeds its recoverable amount.

Here the recoverable amount is higher of an asset's fair value less cost of disposal & value in use. Whereas Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

**v) Capital Work-In-Progress**

These are expenses of capital nature directly incurred in the construction of buildings and major plant and machinery which are to be capitalized. Capital Work in Progress would be transferred to the relevant asset when it is available for use. Capital Work in Progress is stated at cost less any accumulated impairment losses.



**Shivam Cements Limited**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**  
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**(b) Intangible Assets**

**i) Recognition**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs are not capitalized and the related expenditure is reflected in Statement of profit or loss in the year in which the expenditure is incurred.

Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is reflected in Statement of profit & loss in the year in which the expenditure is incurred.

**ii) Amortization**

The useful lives of intangible assets are assessed to be either finite or indefinite. An intangible asset shall be regarded as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected generate net cash inflow for the entity.

Amortization is recognised in Statement of Profit & Loss on straight line method (SLM) over the estimated useful life of the intangible assets from the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit & Loss.

Useful Life of Intangible Assets based on SLM is categorised as stated below:

List of Asset Categories	Life of Assets
Softwares/Application	5

**iii) Derecognition**

An Intangible Asset is derecognised when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the derecognition is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit & Loss.

**iv) Impairment of Assets**

The Company assesses at each reporting date as to whether there is any indication that Intangible Asset may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit & Loss to the extent, asset's carrying amount exceeds its recoverable amount.

Here the recoverable amount is higher of an asset's fair value less cost of disposal & value in use. Whereas Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

**(c) Cash & Cash Equivalent**

For the purpose of presentation in the Statement of Cash Flows, Cash & Cash Equivalents includes Cash In Hand, Bank Balances & Positive Balance of Cash Credit Accounts.

**(d) Financial Assets**

**i) Initial Recognition & Measurement**

Financial Assets are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Assets at initial recognition.

When Financial Assets are recognized initially, they are measured at Fair Value, plus, in the case of Financial Assets not "at Fair value through Profit or Loss", transaction costs that are attributable to the acquisition of the Financial Asset. Transaction costs of Financial Assets carried "at Fair Value through Profit or Loss" are expensed in the Statement of Profit & Loss.

**ii) Subsequent Measurement**

**a) Financial Assets carried at Amortized Cost (AC)**

A Financial Asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is measured using effective interest rate method.



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**b) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)**

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These financial assets are measured at fair value and changes are taken to statement of other comprehensive income.

**c) Financial Assets at Fair Value through Profit or Loss (FVTPL)**

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. These financial assets are measured at fair value and changes are taken to statement of profit or loss.

**iii) De-Recognition**

A Financial Asset is derecognized only when the Company has transferred the rights to receive cash flows from the Financial Asset. Where the Company has transferred an Asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the Financial Asset. In such cases, the Financial Asset is derecognized. Where the Company has not transferred substantially all risks and rewards of ownership of the Financial Asset, the Financial Asset is not derecognized. Where the Company retains control of the Financial Asset, the Asset is continued to be recognized to the extent of continuing involvement in the Financial Asset.

**iv) Impairment of Financial Assets**

The Company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a financial asset or a group of financial assets is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

**(e) Financial Liabilities**

**i) Initial Recognition & Measurement**

Financial Liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Liabilities at initial recognition.

All Financial Liabilities are recognized initially at Fair Value, plus, in the case of Financial Liabilities not at fair value through profit or loss, transaction costs that are attributable to the issue of the Financial Liability.

**ii) Subsequent Measurement**

After initial recognition, Financial Liabilities are subsequently measured at amortized cost.

For trade and other payables maturing within one year from the date of Statement of Financial Position, the carrying amounts approximate Fair value due to short maturity of these instruments.

**iii) De-Recognition**

A Financial Liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the Statement of Profit or Loss.

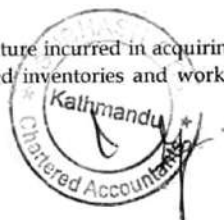
**(f) Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

**(g) Inventories**

Inventories 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 estimated cost of completion and the estimated costs necessary to make the sale.

The cost is determined on weighted average method and includes expenditure incurred in acquiring the inventories and bringing them to their present location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of overheads based on normal operating capacity.



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(h) **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.

(i) **Reserves & Funds**

i) **Share Premium:** Securities premium reserve is used to record the premium on issue of shares (Net off Share issuance cost).

ii) **Retained Earnings:** Retained earnings includes the accumulated Profit & Loss and amount retained by Company after distribution of dividends.

iii) **Dividend Distribution:** Company had distributed stock dividend @14.25% as per the decision of Annual General Meeting held on Poush 27, 2080 (total dividend of Rs.660,000,000 including cash dividend for FY 2080-81).

(j) **Borrowings**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any differences between the proceeds (net of transaction costs) and the redemption amount is recognised in Statement of Profit & Loss over the period of the borrowings using the effective interest method. Borrowings are derecognized from the Statement of Financial Position when the obligation specified in the contract is discharged, cancelled or expired.

(k) **Provisions, Contingent Liabilities & Contingent Assets**

(i) **Provisions**

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate to determine the present value is a Pre-Tax Rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

(ii) **Contingent Liabilities**

Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

(iii) **Contingent Assets**

Contingent assets where it is probable that future economic benefits will flow to the Company are not recognized but disclosed in the Financial Statements.

(l) **Employee Benefits**

i) **Short Term Obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Statement of Financial Position.

- **Leave Encashment**

Leave related payables are settled every-year by the Company, hence, Company doesn't have long term leave encashments. Accordingly, actuarial valuation for leave encashment has not been carried out.

ii) **Post - Employment Benefits**

- **Defined Contribution Plan**

The Company pays Provident Fund contributions to publicly administered Provident Funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contribution are recognized as Employee Benefit Expense when they are due.

As per Section 53 of Labor Act, 2074, with effect from Bhadra 19, 2074 (September 04, 2017), Gratuity shall be treated as defined contribution plan to be calculated at 8.33% of Basic Salary Per Month, based on that Actuarial Valuation has not been carried out.

All the contributions related to Provident Fund, Gratuity & Social Security has been duly made to publicly administered Social Security Fund as per local regulation starting from 1st of Shrawan, 2076.



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Shivam Cements Limited  
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**- Defined Benefit Plan**

For Defined Benefit Plan, the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at each Statement of Financial Position. Actuarial Gains & Losses are recognized in the Other Comprehensive Income in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a Straight Line Basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Statement of Financial Position represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the Fair Value of plan Assets (If Any). Any Asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

**(m) Revenue Recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at fair value of the consideration received or receivable net of Value Added Tax & Excise Duty.

Revenue is recognized upon transfer of ownership of goods to the customers, provided pervasive evidence of an arrangement exists whereby collectability of revenue is reasonably certain and no performance revenue from sales of goods or rendering of services is net of indirect taxes, returns & discounts.

**i) Revenue from Sale of Goods**

Revenue from sale of goods are recognized when the significant risks and rewards of ownership have been transferred to the Customers. Revenue is measured at the value of the consideration received or receivable, net of excise, trade discounts if any & Value Added Tax.

**(n) Leases**

**Long Term Leases**

Leases in which the Company has substantial portion of the risks and rewards of ownership are classified as Long Term Leases. Assets acquired under Long Term Leases are capitalised at the lower of the Fair Value of the Leased Assets at the inception of the Lease Term & the Present Value of Minimum Lease Payments. Lease Payments are apportioned between the Finance charge and the reduction of the outstanding liability. The Finance Charge is allocated to periods during the Lease Term at a constant periodic Rate of Interest on the remaining balance of the liability.

**Short Term Lease**

Leases in which the Company doesn't have substantial portion of the risks and rewards of ownership are classified as Operating Leases. Payment made under Operating Leases are charged to Statement of Profit & Loss on a Straight Line Basis.

**(o) Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in Profit & Loss in the period in which they are incurred.

**(p) Income Taxes**

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

**i) Current Tax**

Current Tax Expenses are accounted in the same period to which the revenue and expenses relate. Provision for Current Income Tax is made for the Tax Liability payable on Taxable Income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

**Shivam Cements Limited**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**  
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**ii) Deferred Tax**

Deferred Tax is recognized on Temporary differences between the carrying amounts of Assets & Liabilities. Deferred Tax is recognized using the Statement of Financial Position and its Tax Base. Deferred Tax Assets & Liabilities are recognized for deductible and taxable temporary differences arising between the tax base of Assets & Liabilities and their carrying amount in Financial Statements, except when the Deferred Tax arises from the initial recognition of goodwill, an Asset or Liability in a transaction that is not a business combination and affects neither accounting nor taxable Profits or Loss at the time of the transaction.

Deferred Tax Assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible Temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred Tax Liabilities are generally recognized for all taxable Temporary differences.

The carrying amount of Deferred Tax Assets is reviewed at each reporting date 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 Deferred Tax Asset to be utilized.

**(q) Cash Flow Statement**

Cash Flows are reported using the indirect method, whereby Net Profit Before Tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of accruals of past or future cash receipts or payments.

**(r) Functional Currency & Foreign Currency Transactions**

The Financial Statements of the Company are presented in Nepalese Rupees, which is the Company's Functional Currency. In preparing the Financial Statements of the Company, transactions in currencies other than the Company's Functional Currency i.e. Foreign Currencies are recognized at the rates of exchange prevailing at the dates of the transactions.

**(s) Earnings Per Share**

Earning per share is calculated by dividing the profit attributable to owners of the company by the Weighted Average Number of equity shares outstanding during the Financial Year.

**(t) Operating Segment**

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) as defined by NFRS 8, "Operating Segment".

Company's Income & Expenses including interest are considered as part of un-allocable Income & Expenses which are not identifiable to any business segment. Company's Asset & Liabilities are considered as part of un-allocable Assets & Liabilities which are not identifiable to any business.

Company predominantly operates in the business of sale of cements and doesn't have major reportable segment.

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Categories	Land	Building	Computer & Accessories	Vehicles	Furniture & Fixture	Plant & Machinery	Office Equipment	Heavy Equipments	Mines Development	Other Assets	Total
<b>Gross Block</b>											
As on Shrawan, 2079	241,027,341	2,553,252,630	16,453,105	107,166,259	18,077,273	5,208,535,274	17,528,048	234,241,155	263,710,863	27,725,806	8,687,717,754
Addition During the Year	-	9,937,169	2,141,969	5,609,416	1,101,178	29,921,724	239,810	39,035,398	-	2,152,003	90,138,667
Acquisition	-	9,937,169	2,141,969	5,609,416	1,101,178	29,921,724	239,810	39,035,398	-	2,152,003	90,138,667
Capitalization	-	-	-	-	-	-	-	-	-	-	-
Disposal During the Year	-	-	-	-	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	(21,483,733)	-	-	-	-	-	-	(21,483,733)
<b>Balance as on Ashad End 2080</b>	<b>241,027,341</b>	<b>2,563,189,798</b>	<b>18,595,074</b>	<b>91,291,942</b>	<b>19,178,451</b>	<b>5,238,456,998</b>	<b>17,767,858</b>	<b>273,276,553</b>	<b>263,710,863</b>	<b>29,877,810</b>	<b>8,756,372,688</b>
<b>Depreciation &amp; Impairment</b>											
As on Shrawan, 2079	-	869,416,586	14,885,053	73,091,537	12,090,391	3,736,709,298	14,567,488	169,153,215	120,827,770	24,741,804	5,035,483,141
Depreciation Charge For the Year	-	41,562,852	1,556,822	9,654,913	930,175	57,817,350	1,548,038	14,249,330	5,728,101	1,506,573	134,584,154
Impairment For the Year	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	(21,167,002)	-	-	-	-	-	-	(21,167,002)
Adjustment	-	-	-	-	-	-	-	-	-	-	-
<b>As on Ashad End 2080</b>	<b>-</b>	<b>910,979,438</b>	<b>16,441,875</b>	<b>61,579,448</b>	<b>13,020,566</b>	<b>3,794,556,648</b>	<b>16,115,526</b>	<b>183,402,546</b>	<b>126,555,871</b>	<b>26,248,377</b>	<b>5,148,900,293</b>
<b>Capital WTP - 32   03   2079</b>											
<b>Capital WTP - 31   03   2080</b>											
<b>Net Book Value</b>											
As on Ashad End 2079	241,027,341	1,683,836,044	1,568,051	34,074,722	5,986,882	1,471,825,976	2,960,560	65,087,940	142,883,093	2,984,003	3,652,234,613
As on Ashad End 2080	241,027,341	1,652,210,361	2,153,198	29,712,494	6,157,886	1,443,900,350	1,652,332	89,874,008	137,154,992	3,629,433	3,607,472,395
<b>Gross Block</b>											
As on Shrawan, 2080	241,027,341	2,563,189,798	18,595,074	91,291,942	19,178,451	5,238,456,998	17,767,858	273,276,553	263,710,863	29,877,810	8,756,372,688
Addition During the Year	-	22,234,537	444,255	1,234,071	412,404	129,563,670	145,540	5,800,000	-	602,643	160,437,119
Acquisition	-	22,234,537	444,255	1,234,071	412,404	129,563,670	145,540	5,800,000	-	602,643	160,437,119
Capitalization	-	-	-	-	-	-	-	-	-	-	-
Disposal During the Year	-	-	-	(10,526,743)	-	-	-	(64,605,793)	-	-	(75,132,536)
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	-
<b>Balance as on Ashad End 2081</b>	<b>241,027,341</b>	<b>2,585,424,335</b>	<b>19,039,328</b>	<b>81,999,270</b>	<b>19,590,856</b>	<b>5,368,020,668</b>	<b>17,913,398</b>	<b>214,470,760</b>	<b>263,710,863</b>	<b>30,480,453</b>	<b>8,841,972,271</b>
<b>Depreciation &amp; Impairment</b>											
As on Shrawan, 2080	-	910,979,438	16,441,875	61,579,448	13,020,566	3,794,556,648	16,115,526	183,402,546	126,555,871	26,248,377	5,148,900,293
Depreciation Charge For the Year	-	42,139,694	1,256,246	10,102,720	990,966	58,300,617	790,077	10,515,859	5,728,101	1,309,068	131,133,348
Impairment For the Year	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	(10,331,865)	-	-	-	(41,099,474)	-	-	(51,431,338)
Adjustment	-	-	-	-	-	-	-	-	-	-	-
<b>As on Ashad End 2081</b>	<b>-</b>	<b>953,119,132</b>	<b>17,698,121</b>	<b>61,350,303</b>	<b>14,011,532</b>	<b>3,852,857,264</b>	<b>16,905,603</b>	<b>152,818,931</b>	<b>132,283,972</b>	<b>27,557,445</b>	<b>5,238,602,302</b>
<b>Net Book Value</b>											
As on Ashad End 2080	241,027,341	1,652,210,361	2,153,198	29,712,494	6,157,886	1,443,900,350	1,652,332	89,874,008	137,154,992	3,629,433	3,607,472,395
As on Ashad End 2081	241,027,341	1,632,305,213	1,341,207	20,618,967	5,579,324	1,515,163,404	1,007,795	61,651,829	131,426,891	2,923,008	3,613,074,969

## Consolidated

Shivam Cements Limited  
For the Year Ended Ashadh 31, 2081 (July 15, 2024)  
4. Property, Plant & Equipment

Categories	Land	Building	Computer & Accessories	Vehicles	Furniture & Fixture	Plant & Machinery	Office Equipment	Heavy Equipments	Mines Development	Other Assets	Total
<b>Gross Block</b>											
As on Shrawan, 2079	772,774,758	2,562,665,406	16,453,105	107,175,146	18,168,461	5,208,535,274	17,558,291	234,241,155	277,424,383	27,843,850	9,242,839,827
Addition During the Year	31,034,398	20,564,429	2,141,969	5,609,416	1,101,178	29,921,724	239,810	39,035,398	-	2,152,003	131,800,325
Acquisition	31,034,398	20,564,429	2,141,969	5,609,416	1,101,178	29,921,724	239,810	39,035,398	-	2,152,003	131,800,325
Capitalization	-	-	-	-	-	-	-	-	-	-	-
Disposal During the Year	(6,967,620)	-	-	(21,483,733)	-	-	-	-	-	-	(28,451,353)
Adjustment/Revaluation	(9,275,000)	-	-	-	-	-	-	-	-	-	(9,275,000)
Balance as on Ashad End 2080	787,566,536	2,583,229,834	18,595,074	91,300,829	19,269,639	5,238,456,998	17,798,101	273,276,553	277,424,383	29,995,853	9,336,913,800
<b>Depreciation &amp; Impairment</b>											
As on Shrawan, 2079	-	870,044,104	14,885,053	73,093,314	12,115,354	3,736,709,298	14,577,569	169,153,215	123,570,473	24,765,412	5,038,913,793
Depreciation Charge For the Year	-	42,679,899	1,556,822	9,656,335	947,386	57,847,350	1,554,759	14,249,330	7,922,264	1,525,460	137,939,605
Impairment For the Year	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	(21,167,002)	-	-	-	-	-	-	(21,167,002)
Adjustment	-	-	-	-	-	-	-	-	-	-	-
As on Ashad End 2080	-	912,724,003	16,441,875	61,582,647	13,062,740	3,794,556,648	16,132,327	183,402,546	131,492,738	26,290,872	5,155,686,396
Capital WIP - 31/03/2079	-	-	-	-	-	-	-	-	-	-	-
Capital WIP - 31/03/2080	-	-	-	-	-	-	-	-	-	-	-
<b>Net Book Value</b>											
As on Ashad End 2079	772,774,758	1,692,621,301	1,568,051	34,081,832	6,053,107	1,471,825,976	2,980,722	65,087,940	153,853,909	3,078,437	4,203,926,035
As on Ashad End 2080	787,566,536	1,670,505,831	2,153,198	29,718,182	6,206,899	1,443,900,350	1,665,774	89,874,008	145,931,645	3,704,981	4,181,227,404
<b>Gross Block</b>											
As on Shrawan, 2080	787,566,536	2,583,229,834	18,595,074	91,300,829	19,269,639	5,238,456,998	17,798,101	273,276,553	277,424,383	29,995,853	9,336,913,800
Addition During the Year	16,377,384	23,662,537	444,255	1,234,071	412,404	129,563,670	145,540	30,800,000	2,789,457	602,643	206,031,960
Acquisition	16,377,384	23,662,537	444,255	1,234,071	412,404	129,563,670	145,540	30,800,000	2,789,457	602,643	206,031,960
Capitalization	-	-	-	-	-	-	-	-	-	-	-
Disposal During the Year	-	-	-	(10,526,743)	-	-	-	(61,605,793)	-	-	(75,132,537)
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashad End 2081	803,943,920	2,606,892,371	19,039,328	82,008,157	19,682,044	5,368,020,668	17,943,641	239,470,760	280,213,840	30,598,496	9,467,813,224
<b>Depreciation &amp; Impairment</b>											
As on Shrawan, 2080	-	912,724,003	16,441,875	61,582,647	13,062,740	3,794,556,648	16,132,327	183,402,546	131,492,738	26,290,872	5,155,686,396
Depreciation Charge For the Year	-	43,205,107	1,256,246	10,104,685	1,009,839	58,300,617	797,637	10,954,215	7,283,095	1,338,579	134,250,018
Impairment For the Year	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	(10,331,865)	-	-	-	(41,099,474)	-	-	(51,431,338)
Adjustment	-	29,298	-	1,699	11,626	(1,557,073)	5,880	-	-	-	(1,508,570)
As on Ashad End 2081	-	955,959,408	17,698,121	61,357,166	14,084,204	3,851,300,192	16,935,845	153,257,287	138,775,833	27,629,451	5,236,996,507
<b>Net Book Value</b>											
As on Ashad End 2080	787,566,536	1,670,505,831	2,153,198	29,718,182	6,206,899	1,443,900,350	1,665,774	89,874,008	145,931,645	3,704,981	4,181,227,404
As on Ashad End 2081	803,943,920	1,650,933,964	1,341,207	20,650,991	5,597,839	1,516,720,476	1,007,796	86,213,473	141,438,007	2,969,045	4,230,816,717



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For the Year Ended Ashadh 31, 2081 (July 15, 2024)

## 5. Intangible Assets

Categories	Accounting Software-SMS	Synergy Customisation	HR Module	TMS	HR & Project Cost Module New	Mobile Application	Total
<b>Gross Block</b>							
As on Shrawan, 2079	90,000	75,000	500,000	126,517	350,000	1,182,131	2,323,648
Addition During the Year	-	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-	-
Disposal During the Year	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-	-
Balance as on Ashad End 2080	90,000	75,000	500,000	126,517	350,000	1,182,131	2,323,648
<b>Amortisation &amp; Impairment</b>							
As on Shrawan, 2079	90,000	75,000	500,000	126,517	350,000	624,926	1,766,442
Amortisation Charge For the Year	-	-	-	-	-	250,590	250,590
Impairment For the Year	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-
As on Ashad End 2080	90,000	75,000	500,000	126,517	350,000	875,516	2,017,033
Capital WIP - 31 03 2079	-	-	-	-	-	-	-
Capital WIP - 31 03 2080	-	-	-	-	-	-	-
<b>Net Book Value</b>							
As on Ashad End 2079	-	-	0	0	-	557,205	557,206
As on Ashad End 2080	-	-	0	0	-	306,615	306,615
<b>Gross Block</b>							
As on Shrawan, 2080	90,000	75,000	500,000	126,517	350,000	1,182,131	2,323,648
Addition During the Year	-	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-	-
Disposal During the Year	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-	-
Balance as on Ashad End 2081	90,000	75,000	500,000	126,517	350,000	1,182,131	2,323,648
<b>Amortisation &amp; Impairment</b>							
As on Shrawan, 2080	90,000	75,000	500,000	126,517	350,000	875,516	2,017,033
Amortisation Charge For the Year	-	-	-	-	-	250,590	250,590
Impairment For the Year	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-
As on Ashad End 2081	90,000	75,000	500,000	126,517	350,000	1,126,106	2,267,623
Capital WIP - 31 03 2080	-	-	-	-	-	-	-
Capital WIP - 31 03 2081	-	-	-	-	-	-	-
<b>Net Book Value</b>							
As on Ashad End 2080	-	-	0.33	0.00	-	306,615	306,615
As on Ashad End 2081	-	-	0.33	0.00	-	56,025	56,025



Categories	Accounting Software-SMS	Synergy Customisation	HR Module	TMS	HR & Project Cost Module New	Mobile Application	Total
<b>Gross Block</b>							
As on Shrawan, 2079	90,000	75,000	500,000	126,517	350,000	1,182,131	2,323,648
Addition During the Year	45,200	-	-	-	-	-	45,200
Acquisition	45,200	-	-	-	-	-	45,200
Capitalization	-	-	-	-	-	-	-
Disposal During the Year	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-	-
Balance as on Ashad End 2080	135,200	75,000	500,000	126,517	350,000	1,182,131	2,368,848
<b>Amortisation &amp; Impairment</b>							
As on Shrawan, 2078	90,000	75,000	500,000	126,517	350,000	624,926	1,766,442
Amortisation Charge For the Year	9,040	-	-	-	-	250,590	259,630
Impairment For the Year	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-
As on Ashad End 2080	99,040	75,000	500,000	126,517	350,000	875,516	2,026,073
Capital WIP - 32   03   2079	-	-	-	-	-	-	-
Capital WIP - 31   03   2080	-	-	-	-	-	-	-
<b>Net Book Value</b>							
As on Ashad End 2079	-	-	0	0	-	557,205	557,206
As on Ashad End 2080	36,160	-	0	0	-	306,615	342,775

Categories	Accounting Software-SMS	Synergy Customisation	HR Module	TMS	HR & Project Cost Module New	Mobile Application	Total Ashad End
<b>Gross Block</b>							
As on Shrawan, 2080	135,200	75,000	500,000	126,517	350,000	1,182,131	2,368,848
Addition During the Year	-	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-	-
Disposal During the Year	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-	-
Balance as on Ashad End 2081	135,200	75,000	500,000	126,517	350,000	1,182,131	2,368,848
<b>Amortisation &amp; Impairment</b>							
As on Shrawan, 2080	99,040	75,000	500,000	126,517	350,000	875,516	2,026,073
Amortisation Charge For the Year	9,040	-	-	-	-	250,590	259,630
Impairment For the Year	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-
As on Ashad End 2081	108,080	75,000	500,000	126,517	350,000	1,126,106	2,285,703
Capital WIP - 31   03   2080	-	-	-	-	-	-	-
Capital WIP - 31   03   2081	-	-	-	-	-	-	-
<b>Net Book Value</b>							
As on Ashad End 2080	36,160	-	0	0	-	306,615	342,775
As on Ashad End 2081	27,120	-	0	0	-	56,025	83,145

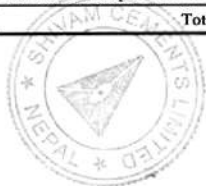
**Shivam Cements Limited**  
**Notes to the Financial Statements**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**

				Fig. in NPR	
6	Right of Use Asset	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	ROU Asset	3,340,209	-	3,340,209	-
	<b>Total</b>	<b>3,340,209</b>	<b>-</b>	<b>3,340,209</b>	<b>-</b>
7	Investment in Quoted Shares measured at FVTOCI	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	Investment in Equity Shares of				
	Prabhu Bank Ltd - 11,20,000 unit Promoter Shares	119,280,000	134,786,400	119,280,000	134,786,400
	<b>Total</b>	<b>119,280,000</b>	<b>134,786,400</b>	<b>119,280,000</b>	<b>134,786,400</b>
7.1	Investment in Quoted Shares measured at cost	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	Investment in Equity Shares of				
	Prabhu Bank Ltd - 11,20,000 unit Promoter Shares	219,851,575	219,851,575	219,851,575	219,851,575
	<b>Total</b>	<b>219,851,575</b>	<b>219,851,575</b>	<b>219,851,575</b>	<b>219,851,575</b>
7.2	Fair Value Changes Transferred to OCI	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	Investment in Equity Shares of				
	Prabhu Bank Ltd - 11,20,000 unit Promoter Shares	(15,506,400)	(34,893,600)	(15,506,400)	(34,893,600)
	<b>Total</b>	<b>(15,506,400)</b>	<b>(34,893,600)</b>	<b>(15,506,400)</b>	<b>(34,893,600)</b>
8	Investment in Subsidiaries	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	Investment in Equity Shares of				
	Shivam Holding Pvt. Ltd. - 39,452,088 Shares @ NPR.100	-	-	3,945,208,800	3,707,135,800
	S.C.L. Investment Pvt. Ltd. - 8,100,000 Shares @ NPR.79.01	-	-	640,000,000	555,000,000
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>4,585,208,800</b>	<b>4,262,135,800</b>



**Shivam Cements Limited**  
**Notes to the Financial Statements**  
For the Year Ended Ashadh 31, 2081 (July 15, 2024)

9	Investment in Associates	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	Investment in Equity Shares of				
	Hongshi Shivam Cement Pvt. Ltd.	4,834,227,693	4,921,998,812	-	-
	Dhading Cement Pvt. Ltd.	37,338,963.25	12,277,165	-	-
	<b>Total</b>	<b>4,871,566,657</b>	<b>4,934,275,977</b>	<b>-</b>	<b>-</b>
10	Deferred Tax Assets / (Liabilities)	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	Deferred Tax Asset/(Liability)				
	Property, Plant & Equipment	(170,786,289)	(138,170,791)	(170,053,598)	(137,854,605)
	Provision For Gratuity	109,064	215,952	109,064	215,952
	Provision For Doubtful Debts	8,531,692	4,426,043	8,531,692	4,426,043
	Lease Liability	(549,226)	-	(549,226)	-
	ROU Assets	534,434	-	534,434	-
	Changes in OH Component Inclusion in Cost of Conversion	(974,303)	(740,685)	(873,449)	(740,685)
	Provision For CSR	1,024,745	1,052,147	460,226	1,052,147
	Carried Forward of Losses	10,711,030	6,950,282	5,864,491	-
	Investment in Equity	(2,481,024)	13,610,428	(2,481,024)	13,610,428
	<b>Total</b>	<b>(153,879,877)</b>	<b>(112,656,624)</b>	<b>(158,457,390)</b>	<b>(119,290,720)</b>
	Particulars				
	16th July, 2022 (Ashad 32, 2079)		(82,726,727)		(90,343,987)
	(Charged)/Credited to Statement of Profit & Loss		(35,512,873)		(34,529,709)
	(Charged)/Credited to Other Comprehensive Income		5,582,976		5,582,976
	16th July, 2023 (Ashad 31, 2080)		(112,656,624)		(119,290,720)
	(Charged)/Credited to Statement of Profit & Loss		(25,131,801)		(23,075,218)
	(Charged)/Credited to Other Comprehensive Income		(16,091,452)		(16,091,452)
	15th July, 2024 (Ashad 31, 2081)		(153,879,877)		(158,457,390)
11	Other Non Current Assets	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	Capital Advances	1,737,857	1,737,857	1,737,857	1,737,857
	Advances other than Capital Advances				
	Deposit Against Appeal	28,469,247	28,195,293	28,469,247	28,195,293
	Custom Deposit	369,063	459,852	369,063	459,852
	Other Deposits	5,220,815	4,813,315	3,888,130	3,880,630
	<b>Total</b>	<b>35,796,981</b>	<b>35,206,317</b>	<b>34,464,296</b>	<b>34,273,632</b>
12	Inventories	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	Raw Materials	685,466,394	826,953,048	687,845,461	827,684,266
	Power & Fuel	487,816,020	230,813,035	487,572,978	230,813,035
	Packing Material	24,387,212	16,417,523	24,387,212	16,417,523
	Semi Finished Goods	7,470,715	5,520,080	7,470,715	5,520,080
	Finished Goods	238,131,904	184,882,029	226,954,333	184,882,029
	Stores and Spares	440,625,740	422,478,097	440,625,740	422,478,097
	<b>Total</b>	<b>1,883,897,985</b>	<b>1,687,063,812</b>	<b>1,874,856,439</b>	<b>1,687,795,030</b>
13	Trade Receivables	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	Trade Receivables From Related Parties	27,028,479	4,516,282	27,028,479	4,516,282
	Trade Receivables From Other Parties	1,126,760,462	1,446,284,469	1,152,939,403	1,446,089,339
	Provision for Impairment of Trade Receivables	(53,323,072)	(27,662,774)	(53,323,072)	(27,662,774)
	<b>Total</b>	<b>1,100,465,868</b>	<b>1,423,137,978</b>	<b>1,126,644,809</b>	<b>1,422,942,847</b>



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**Shivam Cements Limited**  
**Notes to the Financial Statements**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**

14 Cash & Cash Equivalent	Group		Shivam Cements	
	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
<b>Particulars</b>				
Cash In Hand	1,391,147	650,232	1,137,400	361,618
Cash In Hand - Foreign Currency	24,867	-	253,747	253,747
<b>Balance With Banks</b>				
Agricultural Development Bank Ltd.	4,481,018	5,000	4,481,018	5,000
Agricultural Development Bank Ltd. -Call Account	-	4,791,895	-	4,791,895
Bank of Kathmandu Ltd.	348,505	186,632	348,505	186,632
Bank of Kathmandu Ltd. - Hetauda	6,563	6,563	6,563	6,563
Century Commercial Bank Ltd.	9,717,656	16,641,000	9,717,656	16,641,000
Citizen Bank International Ltd.	5,198,477	5,951	5,198,477	-
Everest Bank Ltd.	25,471,473	32,989,680	25,461,419	32,979,626
Global Ime Bank Ltd.- Call Account	49,100	45,402,933	49,100	45,402,933
Global Ime Bank Ltd.	20,564,841	29,149	20,535,692	-
Himalayan Bank Ltd.	277,650	-	254,411	-
Himalayan Bank Ltd. - Tandi	-	37,040	-	-
Himalayan Bank Ltd. Lalitpur	5,951	17,375	-	-
Kumari Bank Ltd.	21,569,641	16,895,351	21,544,071	16,872,112
Laxmi Bank Ltd.	9,257,549	3,571,767	9,228,704	3,571,767
Machhapuchchhre Bank Ltd.	6,963,073	-	6,963,073	-
Mega Bank Nepal Ltd.	2,403,467	1,177,660	2,403,467	1,177,660
Ncc Bank Ltd.	221,329	2,621,134	221,329	2,621,134
Nepal Bangladesh Bank Ltd.	1,538	512,353	1,538	512,353
Nepal Bank Ltd.	38,505,082	10,108,907	38,505,082	10,108,907
Nepal SBI Bank Ltd.	836,304	12,373,096	836,304	12,373,096
Nepal Investment Bank Ltd. - Hetauda	6,121	8,821	6,121	8,821
NIC Asia Bank Ltd.	20,805,381	13,080,725	20,805,381	13,080,725
NMB Bank Ltd.	20,565,668	27,919,299	20,565,668	27,919,299
Prime Commercial Bank Ltd.	7,610,267	53,525,643	7,610,267	53,525,643
Rastriya Banijya Bank Ltd.	14,693,684	17,128,516	14,693,684	17,128,516
Rastriya Banijya Bank Ltd. OD AC	2,840,185	-	-	-
Sanima Bank Ltd.	8,417,005	1,000	8,417,005	1,000
Sanima Bank Ltd. OD AC	2,741	-	2,741	-
Sanima Bank Ltd.   Call Account	64,035,855	43,049,351	-	43,049,351
Siddhartha Bank Ltd. - Hetauda	6,275	3,529,957	6,275	6,275
Siddhartha Bank Ltd. - Call Account	-	16,733,589	-	16,733,589
Siddhartha Bank Ltd., OD AC	13,199,325	50,000	13,199,325	50,000
Standard Chartered Bank Ltd.	13,313	3,410	1,041	3,410
Sunrise Bank Ltd.	3,966,204	9,592,743	2,683,254	9,580,472
Nabil Bank Ltd.	-	2,556,951	-	-
Nabil Bank Ltd.   OD	8,756	93,858,759	8,756	93,858,759
Nepal Investment Bank Ltd.   OD	5,326,888	5,887,705	5,320,918	5,887,705
Prabhu Bank Ltd.	-	5,970	-	-
NIBL Credit Card - Foreign Currency	-	62,614	-	62,614
Dollar Card (Icard)	20,480	19,373	20,480	-
<b>Total</b>	<b>308,813,378</b>	<b>435,038,143</b>	<b>240,488,471</b>	<b>428,781,594</b>

15 Financial Asset at amortised Cost	Group		Shivam Cements	
	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
<b>Particulars</b>				
Siddhartha Bank Ltd. ((FD with Maturity below 6 months))	405,000,000	140,000,000	-	-
NIC Asia Bank Ltd. ((FD with Maturity for 6 months))	200,000,000	-	200,000,000	-
<b>Total</b>	<b>605,000,000</b>	<b>140,000,000</b>	<b>200,000,000</b>	<b>-</b>



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Shivam Cements Limited  
Notes to the Financial Statements  
For the Year Ended Ashadh 31, 2081 (July 15, 2024)

16	Other Financial Assets	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	<b>Particulars</b>				
	<b>Current</b>				
	Bank Guarantee Margin	4,568,636	4,606,262	4,568,636	4,606,262
	Letter of Credit Margin	910,349	4,296,877	910,349	4,296,877
	Deposit Against Letter of Credit	11,527,393	103,650,765	11,527,393	103,650,765
	Advance for share purchase	10,304,014	26,879,000	17,159,788	69,091,257
	<b>Total</b>	<b>27,310,392</b>	<b>139,432,904</b>	<b>34,166,166</b>	<b>181,645,161</b>
17	Other Current Assets	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	<b>Particulars</b>				
	Prepaid Expenses	3,727,920	21,809,866	3,710,751	21,809,866
	Pre IPO Expenses	585,700	-	-	-
	Advance for Expenses	233,358	828,952	233,358	610,396
	<b>Advance to Suppliers</b>				
	To Related Parties	12,001,514	4,154,585	29,325,291	16,168,099
	To Others	72,752,764	76,012,833	55,172,977	61,909,655
	Advance Against Staff & Labors	914,374	2,626,546	914,374	2,626,546
	Interest Receivable	2,332,531	-	-	-
	Other Receivables	211,163,629	200,870,030	-	-
	VAT Receivable	40,045,676	4,003,382	34,544,731	-
	<b>Total</b>	<b>343,757,467</b>	<b>310,306,194</b>	<b>123,901,482</b>	<b>103,124,562</b>
18	(a) Equity Share Capital	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	<b>Particulars</b>				
	<b>Authorised Capital:</b>				
	70,000,000 Ordinary Shares of NPR 100 Each.	7,000,000,000	7,000,000,000	7,000,000,000	7,000,000,000
	<b>Issued Capital:</b>				
	50,270,000 Ordinary Shares of NPR 100 Each.	5,027,000,000	-	5,027,000,000	-
	50,000,000 Ordinary Shares of NPR 100 Each.	-	5,000,000,000	-	5,000,000,000
	<b>Paid Up Capital:</b>				
	50,270,000 Ordinary Shares of NPR 100 Each.	5,027,000,000	-	5,027,000,000	-
	44,000,000 Ordinary Shares of NPR 100 Each.	-	4,400,000,000	-	4,400,000,000
	<b>Total</b>	<b>5,027,000,000</b>	<b>4,400,000,000</b>	<b>5,027,000,000</b>	<b>4,400,000,000</b>
(b)	Other Equity	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	<b>Particulars</b>				
	<b>Share Premium</b>				
	Balance at the Beginning of the Year	956,233,911	956,233,911	956,233,911	956,233,911
	(+) Increase due to issue of share at premium	-	-	-	-
	(-) Share Issuance Cost	-	-	-	-
	<b>Balance at the End of the Year</b>	<b>956,233,911</b>	<b>956,233,911</b>	<b>956,233,911</b>	<b>956,233,911</b>



**Shivam Cements Limited**  
**Notes to the Financial Statements**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**

(ii) Reserve & Surplus	Group		Shivam Cements	
	Particulars	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)
	16th July, 2023 (Ashad 31, 2080)			
<b>Retained Earnings</b>				
	Balance at the Beginning of the Year	4,866,605,431	5,061,324,918	4,011,845,596
	(+) Adjustment Opening Reserve & Surplus	1,498,130	-	-
		4,868,103,561	5,061,324,918	4,011,845,596
	(+) Profit For the Year	347,613,436	572,422,336	259,637,678
	(+) Lease Equalization written back	-	1,135,843	-
	<b>Available For Distribution</b>	<b>5,215,716,997</b>	<b>5,634,883,096</b>	<b>4,271,483,274</b>
	(-) Dividend Distribution	(834,400,000)	(769,413,800)	(660,000,000)
	(+) Provision for CSR Written Back	1,190,518	1,136,135	1,190,518.09
	<b>Balance at the End of the Year</b>	<b>4,382,507,515</b>	<b>4,866,605,431</b>	<b>3,612,673,792</b>
<b>Shivam Cements</b>				
	15th July, 2024 (Ashad 31, 2081)		16th July, 2023 (Ashad 31, 2080)	
	16th July, 2023 (Ashad 31, 2080)			
<b>Fair Value Reserve</b>				
	Balance at the Beginning of the Year	(71,454,747)	(42,144,123)	(71,454,747)
	(+) Other Comprehensive Income	(31,597,852)	(29,310,624)	(31,597,852)
	<b>Balance at the End of the Year</b>	<b>(103,052,599)</b>	<b>(71,454,747)</b>	<b>(103,052,599)</b>
<b>Shivam Cements</b>				
	15th July, 2024 (Ashad 31, 2081)		16th July, 2023 (Ashad 31, 2080)	
	16th July, 2023 (Ashad 31, 2080)			
<b>Grand Balance at the End of the Year</b>				
	5,235,688,827	5,751,384,595	4,465,855,104	4,896,624,760
<b>19 Non-Controlling Interest</b>				
	Particulars	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)
	16th July, 2023 (Ashad 31, 2080)			
	NCI in Share Capital	697,291,200	655,364,200	-
	NCI in Share Application Money	-	-	-
	NCI in Opening Retained Earnings	27,208,139	(2,701,143)	-
	Total Comprehensive Income Allocated to NCI for the Year	31,305,059	29,909,282	-
	<b>Total</b>	<b>755,804,398</b>	<b>682,572,339</b>	<b>-</b>
<b>20 Long Term Borrowings</b>				
	Particulars	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)
	16th July, 2023 (Ashad 31, 2080)			
	Hire Purchase Loan			
	Bank of Kathmandu Ltd.  HP	7,716,081	11,614,255	7,716,081
	(-) HP Loan Current Portion	(3,005,987)	(3,757,484)	(3,005,987)
	<b>Total</b>	<b>4,710,093</b>	<b>7,856,771</b>	<b>4,710,093</b>
<b>21 Other Financial Liabilities</b>				
	Particulars	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)
	16th July, 2023 (Ashad 31, 2080)			
	Lease Liability	3,432,662	-	3,432,662
	<b>Total</b>	<b>3,432,662</b>	<b>-</b>	<b>3,432,662</b>
<b>22 Provisions</b>				
	Particulars	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)
	16th July, 2023 (Ashad 31, 2080)			
<b>Non - Current</b>				
	Provision For Leave Encashment	-	-	-
	Provision For Gratuity	-	-	-
	<b>Non Current Provisions</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current</b>				
	Provision For Corporate Social Responsibility	13,966,470	10,022,504	11,708,394
	Provision For Leave Encashment	-	-	-
	<b>Current Provisions</b>	<b>13,966,470</b>	<b>10,022,504</b>	<b>11,708,394</b>
<b>(a) Disclosure under NAS 37 "Provisions, Contingent Liabilities &amp; Contingent Assets"</b>				
	Description	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)
	16th July, 2023 (Ashad 31, 2080)			
	Provision For Corporate Social Responsibility			
	Opening	10,022,504	4,582,721	10,022,504
	Additions During the Year	5,134,484	6,575,918	2,876,408
	Utilised During the Year	(1,190,518)	(1,136,135)	(1,190,518)
	<b>Closing</b>	<b>13,966,470</b>	<b>10,022,504</b>	<b>11,708,394</b>

**Shivam Cements Limited**  
**Notes to the Financial Statements**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**

23	Trade Payable	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	Trade Payable From Related Parties	134,257,529	66,373,887	134,257,529	66,373,887
	Trade Payable From Others	1,596,671,044	1,535,567,587	1,576,190,764	1,515,962,313
	<b>Total</b>	<b>1,730,928,573</b>	<b>1,601,941,474</b>	<b>1,710,448,293</b>	<b>1,582,336,199</b>
24	Short Term Borrowings	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	<b>Secured</b>				
	<b>Overdraft Loan</b>				
	Nabil Bank Ltd. - Ktm   OD	1,697,322	-	1,697,322	-
	Nepal Bank Ltd.   OD	43,117,237	361,347,946	43,117,237	361,347,946
	<b>Cash Credit</b>				
	Cash Credit Nabil Bank	20,679,240	-	20,679,240.00	-
	Current Maturity of LTL	3,005,987	3,757,484	3,005,987	3,757,484
	<b>Total</b>	<b>68,499,786</b>	<b>365,105,430</b>	<b>68,499,786</b>	<b>365,105,430</b>
25	Other Current Financial Liabilities	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	<b>Employee Related Payable</b>				
	Bonus Payable	-	14,006,643	-	14,006,643
	<i>Other Employee Related Payable</i>				
	Salaries and Wages Payable	35,592,583	32,596,616	33,996,457	32,493,001
	Leave Encashment Payable	-	6,878,343	-	6,878,343
	Staff Deposit Payable	10,938,971	14,339,502	10,938,971	14,339,502
	Other Payable	5,138,812	37,057,804	1,596,394	33,515,386
	Gratuity Payable	234,590	463,752	234,590	463,752
	Payable to Staff	1,715,578	1,768,492	1,715,578	1,768,492
	<b>Total</b>	<b>53,620,533</b>	<b>107,111,152</b>	<b>48,481,990</b>	<b>103,465,119</b>
26	Other Current Liabilities	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	Provision for Expenses	2,403,611	12,188,007	2,381,786	11,803,810
	<i>Advance From Customers</i>				
	From Related Parties	36,570	36,570	36,570	36,570
	From Others	206,533,311	200,247,727	183,783,158	195,534,243
	<b>Statutory Dues</b>				
	TDS Payable	46,726,522	42,208,385	46,197,749	41,984,038
	VAT Payable	-	29,753,174	-	29,753,174
	Excise payable	9,139,766	14,305,280	9,139,766	14,305,280
	Royalty payable	52,841,168	49,644,567	52,661,168	49,644,567
	CIT Payable	3,498,280	3,860,315	3,498,280	3,860,315
	Provident Fund Payable	447,055	885,946	447,055	885,946
	Audit Fee Payable	1,955,800	1,628,825	985,000	985,000
	<b>Other Liabilities</b>				
	Certification Fee Payable	-	11,150	-	-
	Payable Against Letter of Credit	156,581,993	-	156,581,993	-
	Payable Against Land Purchase	4,691,000	100,000	100,000	100,000
	Dividend Payable	16,472,322	25,201,322	16,472,322	25,201,322
	<b>Total</b>	<b>501,347,398</b>	<b>380,071,267</b>	<b>472,284,847</b>	<b>374,094,265</b>
27	Income Tax (Assets)/Liabilities (Net)	Group		Shivam Cements	
		15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
	Particulars				
	Income Tax Liabilities	5,028,374	21,702,514	2,051,476	21,702,514
	Income Tax Assets	(24,736,284)	(19,606,765)	(17,448,370)	(17,234,244)
	<b>Total</b>	<b>(19,707,910)</b>	<b>2,095,749</b>	<b>(15,396,894)</b>	<b>4,468,270</b>



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Shivam Cements Limited  
Notes to the Financial Statements  
For the Year Ended Ashadh 31, 2081 (July 15, 2024)

28	Revenue From Operations	Group		Shivam Cements	
	Particulars	2080 I 2081	2079 I 2080	2080 I 2081	2079 I 2080
	Revenue From Cement Sales	7,682,683,867	7,670,065,143	7,682,683,867	7,670,065,143
	Revenue From Clinker Sales	-	60,066,055	-	60,066,055.00
	Revenue From Limestone Sales	1,122,238	-	-	-
	Other Operating Income				
	Revenue From Trading Sales	16,765,407	11,784,460	16,765,407	11,784,460
	Revenue From Scrap Sales	4,611,475	10,727,530	4,611,475	10,727,530
	Investment Income	-	-	-	-
	Financial Income	32,118,874	13,015,156	-	-
	Total	7,737,301,861	7,765,658,344	7,704,060,749	7,752,643,188

29	Cost of Sales	Group		Shivam Cements	
	Particulars	2080 I 2081	2079 I 2080	2080 I 2081	2079 I 2080
	Raw Materials Consumed	3,013,977,330	2,564,315,044	3,013,977,330	2,564,315,044
	Packing Materials Consumed	180,528,326	180,145,650	180,528,326	180,145,650
	Cost of Trading Sales	15,382,625	10,465,070	15,382,625	10,465,070
	Other Materials Consumed	178,640,499	211,120,402	178,640,499	211,120,402
	Production Expenses (Notes- 27A)	3,334,523,628	3,275,153,327	3,319,621,347	3,271,563,600
	(+) Opening stock - FG	184,882,029	413,322,605	184,882,029	413,322,605
	(+) Opening Stock - WIP	5,520,080	6,710,629	5,520,080	6,710,629
	(-) Closing Stock - WIP	(7,470,715)	(5,520,080)	(7,470,715)	(5,520,080)
	(-) Closing Stock - FG	(238,131,904)	(184,882,029)	(226,954,333)	(184,882,029)
	Total	6,667,851,899	6,470,830,619	6,664,127,188	6,467,240,891



29A	Production Expenses	Group		Shivam Cements	
	Particulars	2080 I 2081	2079 I 2080	2080 I 2081	2079 I 2080
	Electricity/Power & Fuel	2,331,463,199	2,507,980,264	2,331,463,199	2,507,980,264
	Excavator & Loader Charges	24,613,411	16,650,176	18,368,611	16,650,176
	Generator Running Expenses	378,474,475	175,903,440	378,474,475	175,903,440
	Mines Expenses	13,233,745	3,511,046	12,614,745	3,511,046
	Diesel General & Heavy Equipment Fuel	160,526,553	146,381,789	158,063,401	146,381,789
	Security Expenses	12,691,640	12,954,634	12,691,640	12,954,634
	Depreciation Expenses	121,081,612	124,483,934	117,993,339	120,894,207
	Repair & Maintainance   Block A & D	23,534,004	24,391,580	23,534,004	24,391,580
	Salaries & Wages	236,321,893	223,582,321	235,004,837	223,582,321
	Post Employment Benefit Costs				
	Gratuity Expenses	6,624,905	7,054,519	6,624,905	7,054,519
	Providend Fund Expenses	6,624,905	7,054,519	6,624,905	7,054,519
	Leave Encashment Expenses	7,051,079	9,356,480	7,051,079	9,356,480
	Other Production Expenses	12,282,208	15,848,625	11,112,208	15,848,625
	Total	3,334,523,628	3,275,153,327	3,319,621,347	3,271,563,600


30	Other Income	Group		Shivam Cements	
	Particulars	2080 I 2081	2079 I 2080	2080 I 2081	2079 I 2080
	Interest Income from Bank	5,165,471	224,958	5,165,471	224,958
	Other Interest Income	3,697,777	1,109,960	3,697,777	1,109,960
	Gain/(Loss) on Sale of PPE	9,053,025	8,891,817	9,053,025	8,891,817
	Dividend Income	148,285,432	314,605,800	148,285,432	314,605,800
	Insurance Claim	26,151,288	26,514,571	26,151,288	26,514,571
	Others	8,976,357	12,203,291	8,976,357	12,203,291
	Foreign Exchange Gain/(Loss)	60,184	188,394	60,184	188,394
	Total	201,389,534	363,738,790	201,389,534	363,738,790



Shivam Cements Limited  
Notes to the Financial Statements  
For the Year Ended Ashadh 31, 2081 (July 15, 2024)

31 Administration Expenses	Group		Shivam Cements	
Particulars	2080   2081	2079   2080	2080   2081	2079   2080
Administrative Salaries & Wages	56,382,418	55,740,345	54,588,133	53,265,918
Post Employment Benefit Costs				
Gratuity Expenses	2,208,302	2,351,506	2,208,302	2,351,506
Providend Fund Expenses	2,208,302	2,351,506	2,208,302	2,351,506
Leave Encashment Expenses	2,350,360	3,118,827	2,350,360	3,118,827
Staff Welfare	4,314,238	5,739,947	4,314,238	5,739,947
Comprehensive Employee Profit Bonus	-	14,006,643	-	14,006,643
Bank Charges	2,909,993	5,116,716	2,909,478	5,114,655
Depreciation Expenses on PPE	13,428,036	13,715,302	13,390,599	13,940,538
Amortisation on ROU Asset	6,404,410	-	6,404,410	-
Repair & Maintainance   Block B & C	5,813,284	5,336,057	5,813,284	5,336,057
Rates & Taxes	7,748,381	2,821,117	6,969,039	1,925,617
Registration & Renewable Charges	7,547,500	5,866,811	6,076,600	4,666,206
Office Rent Expenses	1,572,355	8,170,268	658,623	7,458,098
Audit Fee	1,760,800	1,442,650	950,000	950,000
Tax Audit Fee	189,300	189,950	50,000	50,000
Guest Entertainment Expenses	2,044,960	2,911,675	1,998,070	2,884,117
Guest House Expense	1,016,155	1,578,173	1,016,155	1,491,553
Foreign Exchange Gain/(Loss)	-	-	-	-
Insurance Premium	27,167,532	27,562,415	27,158,868	27,559,595
Internet Expense	859,199	1,253,821	859,199	1,253,821
Legal and Consultancy Charges	13,319,662	6,789,068	10,289,512	4,060,868
Postage & Courier Expenses	154,907	189,444	154,777	189,444
Books and Periodicals				
Printing & Stationery	480,190	453,075	434,463	382,985
Telephone Expenses	2,043,652	2,481,418	2,043,652	2,477,418
Donation	55,999	-		
Travelling & Conveyance	31,570,682	30,688,073	31,563,182	30,651,597
Corporate Social Responsibility (CSR)				
CSR Expenses	1,190,518	1,136,135	1,190,518	1,136,135
CSR Provision	5,134,484	6,575,918	2,876,408	6,575,918
Meeting Allowances	1,542,000	1,483,500	922,000	1,178,500
Provision for Trade Receivables	25,660,298	12,748,114	25,660,298	12,748,114
Others	15,356,336	11,455,581	11,460,852	10,304,930
Total	242,434,255	233,274,054	226,519,321	223,170,511





Shivam Cements Limited  
Notes to the Financial Statements  
For the Year Ended Ashadh 31, 2081 (July 15, 2024)

32	Selling and Distribution Expenses		Group		Shivam Cements	
	Particulars	2080   2081	2079   2080	2080   2081	2079   2080	
	Salaries & Wages	54,140,573	52,764,898	54,140,573	52,764,898	
	Sales Incentive	2,860,143	12,194,750	2,860,143	12,194,750	
	Post Employment Benefit Costs					
	Gratuity Expenses	2,208,302	2,351,506	2,208,302	2,351,506	
	Providend Fund Expenses	2,208,302	2,351,506	2,208,302	2,351,506	
	Leave Encashment Expenses	2,350,360	3,118,827	2,350,360	3,118,827	
	Advertisement & Publicly Expenses	58,648,487	81,606,618	58,648,487	81,606,618	
	Carriage Outward	41,959,472	47,098,825	41,959,472	47,098,825	
	Sales Commission	494,813,639	471,222,392	494,813,639	471,222,392	
	Sales Promotion	21,153,349	5,567,024	21,153,349	5,567,024	
	Total	680,342,625	678,276,347	680,342,625	678,276,347	
	33	Finance Cost		Group		Shivam Cements
Particulars		2080   2081	2079   2080	2080   2081	2079   2080	
Interest on Demand Loan		8,648,712	3,407,316	8,648,712	3,407,316	
Interest on Overdraft Loan		37,284,961	91,618,113	37,284,961	91,618,113	
Interest on Hire Purchase Loan		937,481	1,652,964	937,481	1,652,964	
Interest on Other		2,825,624	-	2,825,624	-	
Total		49,696,776	96,678,392	49,696,776	96,678,392	
34	Income Tax Expense		Group		Shivam Cements	
	Particulars	2080   2081	2079   2080	2080   2081	2079   2080	
	Current Tax on Profit For The Year	5,028,374	21,702,514	2,051,476	21,702,514	
	Deferred Tax Expense(Income) recognised in PL	25,131,801	35,512,873	23,075,218	34,529,709	
	Deferred Tax Expense(Income) recognised in OCI	16,091,452	(5,582,976)	16,091,452	(5,582,976)	
	Income Tax Expense	46,251,627	51,632,411	41,218,146	50,649,247	








**Shivam Cements Limited**  
**Notes to the Financial Statements**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**

**35 Fair Value Measurements**

**(i) Financial Instruments by Category & Hierarchy**

This section explains the judgements and estimates made in determining the Fair Values of the Financial Instruments that are measured at Amortised Cost and at which Fair Values are disclosed in the Financial Statements. The Company doesn't have any Financial Instruments which are to be measured at Fair Value through Profit & Loss or Fair Value through Other Comprehensive Income.

To provide an indication about the reliability of the inputs used in determining Fair Value, the Company has classified its financial instruments into Three Levels prescribed as per applicable NFRS. However, all the Financial Instruments held by the Company fall under Level 3 Category.

Level 1: Level 1 Hierarchy includes Financial Instruments measured using Quoted Prices.

Level 2: Fair Value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximises the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to determine Fair Value of an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

There is no transfer of Financial Instruments between different levels as mentioned above during the year.

**36 Financial Risk Management**

The Company's activities expose it to Credit Risk, Liquidity Risk & Market Risk.

**i) Credit Risk**

The Company is exposed to credit risk for various Financial Instruments, For Example Customer Receivables, Loans or Advances given. The Company continuously monitors Receivables and defaults with customers & other counterparties.

Credit Risk with respect to Trade Receivable is managed by the Company through setting up Credit Limits for customers & also periodically reviewing the Credit worthiness of major customers.

Impairment for Trade Receivables:

Particulars	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
Gross Carrying Amount	1,179,967,882	1,450,605,621
Impairment Losses	(53,323,072)	(27,662,774)
Carrying Amount of Trade Receivables	1,126,644,809	1,422,942,847

The credit risk for cash & cash equivalents is considered negligible, since the counterparties are Nepal Rastra Bank approved Financial

**ii) Liquidity Risk**

Prudent Liquidity Management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of internal and external financing to meet obligations when due. The Company monitors its risk to a shortage of funds on a regular basis through cash forecast for scheduled debts servicing payments and considering maturity profiles of Financial Assets & Other Financial Liabilities.

**a) Financing Arrangements:**

The Company had availed Financing Arrangements as categorised below. Closing balances of the same stands as follows:

Particulars	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
Short Term Borrowings	68,499,786	365,105,430
Long Term Borrowings	4,710,093	7,856,771
Total Borrowings	73,209,880	372,962,201



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**Shivam Cements Limited**  
**Notes to the Financial Statements**  
**For the Year Ended Ashadh 31, 2081 (July 15, 2024)**

**b) Maturity of Financial Liabilities:**

The table below summarises the Company's Financial Liabilities into Relevant Maturity Groupings based on their Contractual Maturities for

Particulars	15th July, 2024 (Ashad 31, 2081)		16th July, 2023 (Ashad 31, 2080)	
	< 1 Year	> 1 Year	< 1 Year	> 1 Year
Trade Payables	1,710,448,293		1,582,336,199	
Borrowings	68,499,786	4,710,093	365,105,430	7,856,771
Other Financial Liabilities	48,481,990		103,465,119	
<b>Total Financial Liabilities</b>	<b>1,827,430,069</b>	<b>4,710,093</b>	<b>2,050,906,748</b>	<b>7,856,771</b>

**iii) Market Risk**

**a) Interest Rate Risk**

Interest Rate Risk is the risk that the Fair Value or Future Cash Flows of a Financial Instrument will fluctuate because of changes in Market Rates. The Company's policy is to minimise Interest Rate Cash Flow risk exposure on borrowings.

**b) Interest Rate Sensitivity**

Profit or Loss is Sensitive to changes in Interest Rate for Borrowings. A change in Market Interest Level by 100 Basis Points which is reasonably possible based on Management's Assessment would have the following effect on the Profit After Tax.

Particulars	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
Interest Rate - Increase By 100 Basis Points*	2,230,860	8,418,347
Interest Rate - Decrease By 100 Basis Points*	(2,230,860)	(8,418,347)

\* Holding all other Variable Constant

**37 Capital Management**

The Company has Equity Share Capital & Reserves as the source of capital. The primary objective of the Company's capital management is to maximize the shareholder value & provide adequate return to shareholders.

To maintain or adjust the Capital Structure, the company may adjust the dividend payment to shareholders or Issue New Shares for further capital infusion.

The board of directors on 2081 - 08 -27 has proposed to declare 0.45% Cash Dividend and 8.55% bonus share on paid up capital. The said amount shall be payable after the approval of annual general meeting. This dividend is declared after the balance sheet date but before the financial statements are authorised for issue, and thus not recognised as liability at the balance sheet date as per the Nepal Accounting Standard - 10.



**Shivam Cements Limited**  
For the Year Ended Ashadh 31, 2081 (July 15, 2024)  
Notes to the Financial Statements

**38 Related Party Disclosure**  
**Subsidiaries**

- |  |   |
|--|---|
| 1) Shivam Holdings Pvt. Ltd.<br>2) S.C.L. Investment Pvt. Ltd.<br>3) Shivam Readymix Concrete Pvt. Ltd.<br>4) Arun Valley Mines & Minerals Products Pvt. Ltd.<br>5) Dantakali Cements Pvt. Ltd.<br>6) Dhankula Mines and Minerals Products Pvt. Ltd.<br>7) Koshi Lime Pvt. Ltd.<br>8) Orient Minerals Pvt. Ltd.<br>9) Pathivara Limestone Udhog Pvt. Ltd.<br>10) Purbanchal Minerals Company Pvt. Ltd.<br>11) Salbote Khanij Udhog Pvt. Ltd.<br>12) Dantakali Quarries Pvt. Ltd. | 13) Laxmi Corporated Pvt. Ltd.<br>14) Century Holdings Pvt. Ltd.<br>15) Bagmati Cement Udhog Pvt. Ltd.<br>16) Sagarmatha Minerals Pvt. Ltd.<br>17) Shivam Infrastructures Pvt. Ltd.<br>18) Shivam Management Pvt. Ltd.<br>19) Shivam Laminates Pvt. Ltd.<br>20) Star Lime Industries Pvt. Ltd.<br>21) Global Cement Pvt. Ltd.<br>22) Shivam Banaspati Tatha Krishi Farm Pvt. Ltd. |
|--|---|

**Other Related Entities**

- |   |  |
|---|--|
| 1) Arvind Emporium Pvt. Ltd.<br>2) Construction Solution Pvt. Ltd.<br>3) Hongshi Shivam Cement Pvt. Ltd.<br>4) Laxmi Lime Products<br>5) Modern Infrastructure Pvt. Ltd.<br>6) Pashupati Synpack Ind. Pvt. Ltd. | 7) Saptakoshi Cement Pvt. Ltd.<br>8) Techno Jaya Jewellery Pvt. Ltd.<br>9) Laxmi Technoplast Pvt. Ltd.<br>10) Dhading Cement Pvt. Ltd. |
|---|--|

**Key Managerial Personnel**

- |   |  |
|---|--|
| Chairman - Gaurav Goel<br>Director - Raghu Nandan Maru<br>Director - Gaurav Sharda<br>Director - Shailaja Rai<br>Independent Director - Shiromani Dhakal<br>Head (Production) - Nawal Kishore Chaudhary [Till 27/01/2081] | CFO - Jyoti Thapa<br>Company Secretary & Head (Legal/Admin) - Lekh Nath Aryal<br>Head (Mines) - Ramji Prasad Chaurasia<br>Head (Quality/Lab) - Arjun Shamsher Rana [Till 31/03/2081]<br>Head (Sales & Marketing) - Nikhil Agrawal<br>E.D. - Shuguang Liu |
|---|--|

**(a) Key Management Personnel Compensation:**

	Group		Shivam Cements	
	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
Short Term Employee Benefits	60,194,674	54,030,345	58,400,398	54,030,345
	<b>60,194,674</b>	<b>54,030,345</b>	<b>58,400,398</b>	<b>54,030,345</b>

**(b) Related Party Transactions:**

Particulars	Group			Subsidiaries	Shivam Cements		
	Other Related Entities	Key Managerial Personnel	Total		Other Related Entities	Key Managerial Personnel	Total
<b>Sales</b>							
For The Year Ended 15th July, 2024 (Ashad 31, 2081)	2,285,408	-	2,285,408	-	2,285,408	-	2,285,408
For The Year Ended 16th July, 2023 (Ashad 31, 2080)	35,053,469	-	35,053,469	-	35,053,469	-	35,053,469
<b>Purchases</b>							
For The Year Ended 15th July, 2024 (Ashad 31, 2081)	2,542,831,825	-	2,542,831,825	-	2,542,831,825	-	2,542,831,825
For The Year Ended 16th July, 2023 (Ashad 31, 2080)	1,821,496,745	-	1,821,496,745	-	1,821,496,745	-	1,821,496,745

**(c) Related Party Balances:**

Particulars	Group			Subsidiaries	Shivam Cements		
	Other Related Entities	Key Managerial Personnel	Total		Other Related Entities	Key Managerial Personnel	Total
<b>Trade Receivables</b>							
As at 15th July, 2024 (Ashad 31, 2081)	-	-	-	27,028,479	-	-	27,028,479
As at 16th July, 2023 (Ashad 31, 2080)	4,516,282	-	4,516,282	-	4,516,282	-	4,516,282
<b>Customer Advance</b>							
As at 15th July, 2024 (Ashad 31, 2081)	36,570	-	36,570	-	36,570	-	36,570
As at 16th July, 2023 (Ashad 31, 2080)	36,570	-	36,570	-	36,570	-	36,570
<b>Share Application Money</b>							
As at 15th July, 2024 (Ashad 31, 2081)	-	-	-	-	-	-	-
As at 16th July, 2023 (Ashad 31, 2080)	-	-	-	11,287,170	-	-	11,287,170
<b>Trade Payables</b>							
As at 15th July, 2024 (Ashad 31, 2081)	134,257,529	-	134,257,529	-	134,257,529	-	134,257,529
As at 16th July, 2023 (Ashad 31, 2080)	66,373,887	-	66,373,887	-	66,373,887	-	66,373,887
<b>Advance to Suppliers</b>							
As at 15th July, 2024 (Ashad 31, 2081)	12,001,514	-	12,001,514	17,323,777	12,001,514	-	29,325,291
As at 16th July, 2023 (Ashad 31, 2080)	4,154,585	-	4,154,585	12,013,514	4,154,585	-	16,168,099
<b>Advance for Share Purchase</b>							
As at 15th July, 2024 (Ashad 31, 2081)	-	-	-	-	-	-	-
As at 16th July, 2023 (Ashad 31, 2080)	-	-	-	69,091,257	-	-	69,091,257









**Shivam Cements Limited**  
For the Year Ended Ashadh 31, 2081 (July 15, 2024)  
Notes to the Financial Statements

**39 Legal Matters & Contingent Liabilities**

**39.1 Claims against the Company Not Acknowledged as Debts -**

Particulars	Group		Shivam	
	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
Claims against the Company not acknowledged as debts: For Income Tax/VAT/Excise*	48,812,388	44,870,171	48,812,388	44,870,171

\* Note:

1. Company has not acknowledged the above stated claim as debts for Income Tax, VAT & Excise as the company has applied for amendment of the assessment order so issued for the same at respective legal forums for Fiscal Year 2067|68 - 2068|69, 2070|71 - 2071|72, 2074|75 - 2075|76 & 2076|77 (Jeopardy Assessment).
2. Management believes that chances of these matters going against the company are remote and there will not be any probable cash outflow.

**39.2 Claims against the Company - Nepal Electricity Authority**

Company has not ascertained/quantified the financial impact of Interest & Penalty so arising against an ongoing legal proceedings (Currently under consideration at Honorable Supreme Court) between Shivam Cement Limited & Nepal Electricity Authority for Electricity Overbilling issues as on the reporting period. But at the same time the entity has also identified & accounted the applicable relevant expenses for the same, impact of which is duly reflected in the profitability of respective fiscal years.

Particulars	Group		Shivam	
	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
Amount Payable to NEA For Electricity Over Billing Issues*	1,276,136,932	1,276,136,932	1,276,136,932	1,276,136,932

**39.3 Other Claims**

- A complaint has been filed in Kathmandu District Court for recovery of money against some distributors regarding non-payment of fund on time by such organizations.
- WRIT Application has been filed at Honorable Supreme Court regarding the provision of 0.25 percent sales tax on the sale of cement under Finance Act 2077 & 078 of the Bagmati Province Government, which is in conflict with the Constitution and the federal law.
- No information has been received that any case has been filed against any director of the company for committing financial crimes.

**40 Corporate Social Responsibility**

Provision for Corporate Social Responsibility, as required under the provision of Industrial Enterprise Act, 2076 Sec: 54 has been created.

**41 Earnings Per Share**

Particulars	Group		Shivam	
	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)	15th July, 2024 (Ashad 31, 2081)	16th July, 2023 (Ashad 31, 2080)
Profit For the Year	378,918,495	572,422,336	259,637,678	594,783,614
Weighted average number of shares outstanding for Basic EPS	47,195,123	44,000,000	47,195,123	44,000,000
Weighted average number of shares outstanding for Diluted EPS	54,568,085	50,270,000	54,568,085	50,270,000
Nominal Value of Equity Shares	100	100	100	100
Basic Earning per share (EPS) NRs.	8.03	13.01	5.50	13.52
Diluted Earning per share (EPS) NRs.	6.94	11.39	4.76	11.83

**42 Assets Pledged**

Entity has pledged its Property, Plant & Equipment, Trading Assets i.e. Receivables & Inventory to collateralize its Interest Bearing Borrowings.

**43 Regrouping of Figures:**

Previous Year's figures have been regrouped/rearranged as and where necessary.

**44 Miscellaneous:**

- (i) All amounts are in Nepalese Rupees unless otherwise stated.
- (ii) All figures are in the Nearest Rupee & Rounded off.



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**सिमेन्ट खरिद वित्री संग सम्बन्धित सम्पर्क कार्यालयहरुको ठेगाना, फोन नम्बर र सम्पर्क व्यक्तिको मोवाइल नं.**

क्र सं.	कार्यालय रहेको स्थान	टेलिफोन नं.	मोवाइल नं.
१	रजिष्टर्ड कार्यालय उद्योगस्थल हेटौँडा १६, हटिया	०५७-५३००५१	९८०१११९८६४
२	कर्पोरेट कार्यालय, अनामनगर काठमाडौँ	०१-५७०५९९३	९८०१११९८९० ९८०१११९८७६
३	ललितपुर, ललितपुर		९८०१११९८५६
४	भक्तपुर, भक्तपुर		९८०१११९८५५
५	मन्थली, चरिकोट, बाह्रविसे		९८०१११४६६९
६	धादिंग, नुवाकोट, त्रिसुली		९८०१११४६७२
७	काठमाडौँ क्षेत्र	९८०१११९८५७ ९८०१८५०८२४	९८०१११९८५४, ९८०१११९८६८
८	पोखरा सेल्स अफिस ( पृथ्वीचोक, कास्की)	०६१-५४०७१४	९८०१११९८६५
९	तनहुँ, गोरखा, लमजुग, पर्वत		९८०१११९८९७
१०	स्याङजा, वाग्लुङ, म्याग्दी		९८०१११९८६६
११	हेटौँडा सेल्स अफिस, हेटौँडा बजार, मकवानपुर	०५७-५२३१४१	९८०१००५८६२ ९८०१११९८५८
१२	बीरगञ्ज, पर्सा र कलैया बारा (सेल्स अफिस बीरगञ्ज)	९८०१११९९०८	९८०१८५०८२६
१३	नारायणगढ, चितवन र सुस्तापुर्व नवलपुर		९८०१११९८९६
१४	रौतहट, गौर, चन्द्रनिगाहापुर		९८०१८५०८२८
१५	धनुषाधाम, जनकपुर (सेल्स अफिस जनकपुर)		९८०१८५०८२७
१६	सर्लाही, मलंगवा, बरथहवा, सिन्धुली		९८०१११९८८२
१७	जलेश्वर महोत्तरी		९८०१११९२४५
१८	लहान, सिराहा (सेल्स अफिस लहान)	०३३-५६०६६०	९८०१११९८८०
१९	सप्तरी, राजविराज, उदयपुर, कटारी		९८०१८५०८२५
२०	सिराहा, ओखलढुंगा, खोटाङ दिक्तेल, सोलुखुम्बु		९८०१११९८६३
२१	इनरुवा, इटहरी, धरान, (सेल्स अफिस इटहरी)		९८०१११९८६१
२२	विराटनगर, मोरँग, धनकुटा, भोजपुर, तेह्रथुम संखुवासभा		९८०१११९८६२
२३	भापा, विर्तामोड, इलाम, पाँचथर, फिदिम, ताप्लेजुँड		९८०१११९८८७



**नोट**[illegible]

# Award & Accolades



We are only manufacturer of Ordinary Portland Cement (OPC) and had been awarded with "NS Quality Award -2019" for our performance on Quality production of NS marked OPC cement.



NS/ISO 14001:2015

NS/ISO 9001:2015

An ISO Certified Company



ISO 9001:2015



ISO 14001:2015



ISO 45001:2018

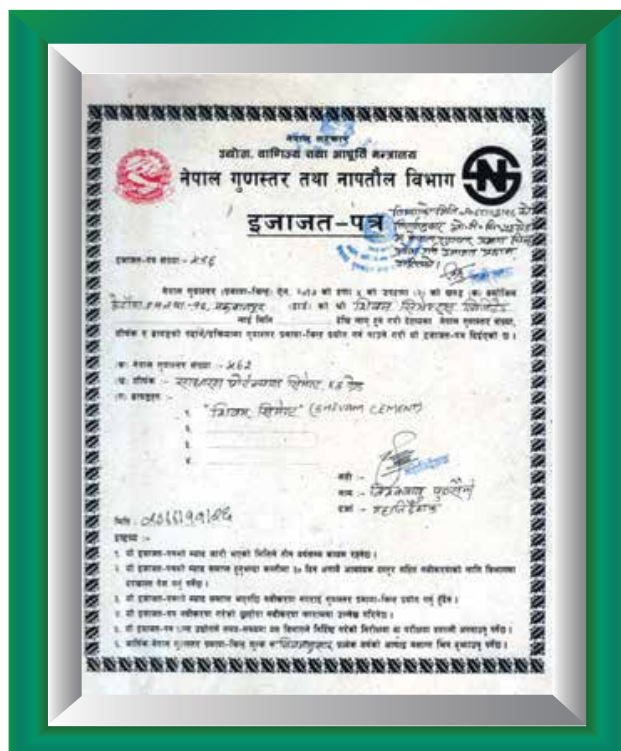
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### शुभारम्भ...शिवमूर्तसंग

## नागढुङ्गा टनेल

२,६८८ मिटर लम्बो आगढुङ्गा सुरङ्गमार्ग, ८०००मेट्रीलगाई शिवसेन्सिभलप्रीमिअन्डहोमिअन्डसँगै सुरुआत भएकाले यो नागढुङ्गा टनेल, सुरक्षित र अवलम्ब्यमान बनेउनेछ ।

शिवम् सिमेन्ट यस ऐतिहासिक परियोजनाको अवसर सम्म पाउँछा लागे छ ।




**गुणस्तर प्रेरितः**

### शुभारम्भ...शिवमूर्तसंग

## घर बनाउँदै हेनुहुन्छ?

# परखुहोस् !

एक पटक शिवम् सन्देश अवश्य हेनुहोस् ।

#ShivamCement



शिवम् सन्देश हेर्न माथिको QR SCAN गर्नुहोस् ।



### शुभारम्भ...शिवमूर्तसंग

## शिवम् सिमेन्ट

अझै धेरै सिमेन्ट



चाइजिङ विज्ञान कम्पनी China State Construction Engineering Corporation द्वारा प्रमाणित जसकायस-कुटुल सडक निर्माण परियोजना अवलम्ब प्रवीण भएका विज्ञान समझीहरू नामे शिवम् सिमेन्टसँगै उत्कृष्ट प्रेरित गर्नु

**"Excellent Suppliers"**

अझैबाट सुरुभइत गर्नु भएकोछ हार्दिक आभार प्रकट गर्दछौ ।

**भरोसा अटुट सम्बन्धको**

### शुभारम्भ...शिवमूर्तसंग

## शिवम् सिमेन्ट

अझै धेरै सिमेन्ट

सिमेन्ट जसको पहिलो पटक हलुहलुको रोजाईको शिवम् सिमेन्ट अब MOBILE APP बाट पनि उपलब्ध



शुभारम्भ...शिवमूर्तसंग

App डाउनलोडका लागि

क्याश अन्तर्गत





**If customers face any problem while using Shivam products, our Technical Support Engineers are just a call away. They assist the customers to resolve the problems quickly and efficiently.**































# शिवम् सन्देश

## घर बनाउनलाई जग्गा खोज्दा रोज्दा ध्यान दिनुपर्ने कुराहरू

सकेसम्म भवनको जग नदी किनारबाट कम्तीमा २० मिटर पर हुने गरी राख्नु पर्छ । ३० डिग्रीभन्दा भिरालो जमिनमा घर बनाउन अनुपयुक्त हुन्छ । पहाडी क्षेत्रमा ढङ्गा भरेर भवनलाई क्षति पुऱ्याउन सक्छन् । दल दल जमिन एवं भूगर्भीय कमजोरी भएको वा धाँजा फाटेको क्षेत्रमा घर बनाउन हुँदैन । जमिनमा बाटोको पहुँच हुनु पर्छ ।



घरको नक्शा बनाउन अनुभवी इन्जिनियर र डिजाइनरको छनोट गर्नुपर्छ साथै घर निर्माण गर्न नाम चलेको र अनुभवी ठेकेदारको चयन गर्नुपर्छ । ठेकेदार र इन्जिनियर वा डिजाइनरसँग कुशल सिप, दक्षता र आवश्यक जनशक्ति हुनु अत्यन्त जरुरी हुन्छ । घर निर्माणकमी र प्राविधिकको बारे जानकारीको लागि उनीहरूले हाल बनाई राखेको घर, त्यसको घरधनी एवं छिमेकिसँग बुझ्न सकिन्छ ।

## निर्माण सामग्रीको चयन

### सिमेन्ट

निर्माण कार्यमा प्रयोग गरिने सिमेन्ट गुणस्तर चिन्ह प्राप्त, ताजा, एउटै रङको र कुनै डल्लो नभएको हुनुपर्छ । साथै निर्माण कार्यमा प्रयोग गरिने सिमेन्ट उत्पादन गरेको मितिले ३ महिना नाघेको हुनुहुँदैन ।



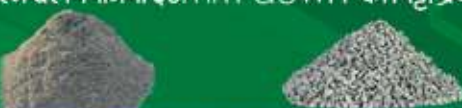
जहिले पनि सुक्खा ठाउँमा भण्डारण गर्नुपर्छ । खात लगाउँदा एउटै ठाउँमा दश बोरभन्दा धेरै राख्नु हुँदैन र ओश लाग्नबाट बचाउनुपर्छ ।

### बालुवा

निर्माण कार्यमा प्रयोग गरिने बालुवामा माटो, रासायनिक तथा जैविक तत्वहरू मिसिएको हुनुहुँदैन । बालुवामा टल्कने माइका पनि हुनु हुँदैन । बालुवा ठोस, दानेदार, खस्रो, चिस्यान भएको हुनुपर्छ ।

### गिट्टी

गिट्टी लामो, च्याप्टो, पातलो पत्र भएको हुनु हुँदैन । यो चुच्चो-चुच्चो आकारको हुनुपर्छ । निर्माण कार्यमा विभिन्न आकारको, कुहिने वस्तु र धुलो नमिसिएको गिट्टी प्रयोग गर्नु पर्छ । निर्माण कार्यमा प्रयोग गरिने गिट्टी प्रयोगशाला परीक्षण गरेर मात्र प्रयोग गर्नुपर्छ । गिट्टी कडा, बलियो, टिकाउ, सफा, राम्रो स्तरको र कुनै पनि वस्तु माटो लेप नलागेको हुनु पर्छ । ढुङ्गालाई फोरेर बनाएको गिट्टी राम्रो हुन्छ । हामीले निर्माण कार्य गर्दा विभिन्न साइज मिसिएका गिट्टी प्रयोग गर्नुपर्छ । हल्लो साधारण घर निर्माणमा २०mm down को गिट्टी प्रयोग गर्नु उचित हुन्छ ।



### पानी

निर्माण कार्यमा प्रयोग गरिने पानी सफा र आँसाले हेर्दा फोहर नदेखिने खालको हुन आवश्यक छ । साथै पानीमा कुनै पनि रासायनिक फोहर हुनु हुँदैन ।



### ईट्टा

भवन निर्माण गर्दा मापदण्ड अनुसारका आयताकार, राम्रोसँग पाकेको, चिरा नपरेको र आवश्यक भार थेग्न सक्ने ईट्टा प्रयोग गर्नुपर्छ । निर्माण कार्यमा ईट्टा एकै रंग, आकार र दुईटा ईट्टा ठोक्दा धातु ठोके जस्तो आवाज आउने हुनुपर्छ । निर्माण कार्यमा प्रयोग गरिने ईट्टा ३ फिट उचाइबाट कडा ठाउँमा खसाल्दा नफुट्ने खालको हुनुपर्छ ।



### काठ

भवनको संरचनाका लागि काठ सोभो, बिचमा नबागिएको, नचर्किएको, गाँठा नभएको, प्वाल नभएको, कुहिने सडकेत नभएको हुनु पर्छ । कुहिएको काठ संरचनामा प्रयोग गर्नु हुँदैन । संरचना निर्माण गर्दा साधारणतया सालको काठ प्रयोग गर्नुपर्छ । यो पर्याप्त बलियो र टिकाउ हुनुपर्छ ।



### फलामे छड/डण्डी :

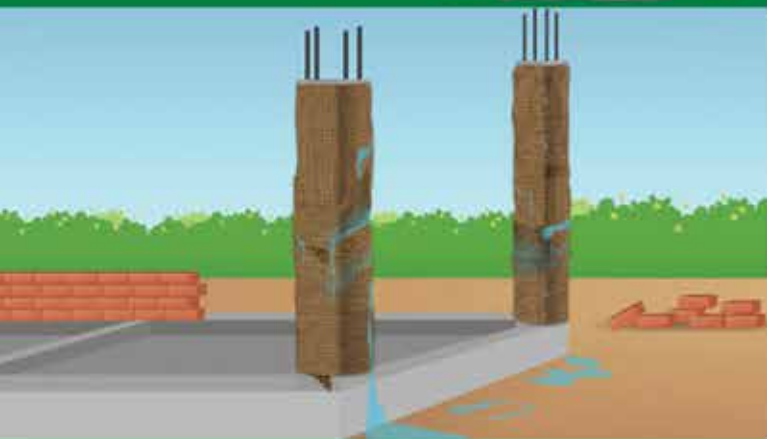
निर्माण कार्यमा प्रयोग गरिने फलामे डण्डी सफा र धुलो नभएको, रंग, तेल, ग्रीज वा अन्य पदार्थ लेपन नगरिएको, खिया नलागेको हुनुपर्छ । संरचनामा डण्डीहरू उचित मोटाइ र संख्याको हुनुपर्छ । डण्डी जोड्दा मोटाइको ६० गुणा overlap गर्नुपर्छ । आवश्यकता अनुसार मुख्य डण्डी उचित लम्बाइमा मोडिएको हुनुपर्छ । रिंगको डण्डीको मोटाइ कम्तीमा ८ mm को हुनुपर्छ । रिंगको हुक न्यूनतम ७५ मि.मि.को लम्बाइ वा डण्डीको मोटाइको १० गुणा मध्ये जुन बढी छ त्यसको आधारमा देखाए अनुसार भित्रपट्टि बग्याउनु पर्दछ ।





## मिश्रण

ढलान मसला तयार गर्ने ठाउँ सफा र अन्य वस्तु पदार्थ नमिसिएको हुनुपर्छ । मिश्रणको अनुपात डिजाइनमा निर्दिष्ट गरिए अनुसार हुनु पर्दछ । सिमेन्ट र पानी मिसाइ सकेपछि, कंक्रीटलाई ३० मिनेट भित्र प्रयोग गरिसक्नु पर्दछ । यदि मेसिनद्वारा नै कंक्रीट मिसाइएको हो भने सिमेन्ट, बालुवा, गिट्टी र पानीको मिश्रणलाई १.५ देखि २ मिनेट घुमाएर घोल्नु पर्छ । ढलानले आवश्यक मजबुती लिनको लागि कम्तिमा १० दिन क्युरिङ (पानी हाल्ने/भिजाउने) गर्नुपर्छ ।



## ढलान

ढलानको गुणस्तर, तागत (क्षमता) र अन्य विशेषताहरू डिजाइन मापदण्ड अनुसार हुनु पर्दछ । भवनको संरचनात्मक भागमा र व्याण्डमा प्रयोग हुने कंक्रीट M२० भन्दा कम मजबुतिको हुनु हुँदैन । सामग्रीको छनोट, मिश्रण, अनुपात, उचित भाण्डारण र मिसाउने कार्यमा राम्रो ध्यान पुर्याइएको छ भने १ : १.५ : ३ को अनुपातमा सिमेन्ट, बालुवा र गिट्टी मिसाउँदा M२० स्तरको कंक्रीट तयार हुन्छ । यद्यपि, पानी-सिमेन्टको अनुपात बढी हुनुहुँदैन अर्थात् प्रति ५० केजी सिमेन्टमा २५ लिटर भन्दा बढी पानी प्रयोग गरिनु हुँदैन । ब्याचिङ्ग बाक्स गिट्टी तथा बालुवाहरूको मापनका लागि प्रयोग गरिनु पर्दछ । एक बोरा सिमेन्टका लागि नाप्ने batching बाक्सको नाप १२ इञ्च × १२ इञ्च × १५ इञ्च (३०० मि.मि. × ३०० मि.मि. × ३७५ मि.मि.) हो । एक ईँटा बराबरको गारोमा १:६ को अनुपात र आधा ईँटा मोटाइको गारोहरूमा १:४ को अनुपातको सिमेन्ट- बालुवाको मिश्रण प्रयोग गरिनु पर्दछ ।



# घर बनाउँदै हुनुहुन्छ?

# परन्तु होस् !

## एक पटक शिवम् सन्देश अवश्य हेर्नुहोस् ।

#ShivamSandesh



## शिवम् सन्देश हेर्नको लागि



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शुभारम्भ...शिवमर्सेगा

  
**शिवम्**  
**सिमेन्ट**  
असली OPC सिमेन्ट  
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