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संचालक समिति



तीर्थलाल महर्जन
अध्यक्ष



ई. वसन्त चन्द्र मरहटा
संचालक



चन्द्र महर्जन
संचालक



अरुणलाल श्रेष्ठ
संचालक



सन्तमान महर्जन
संचालक



किरण महर्जन
संचालक



विजय कुमार पन्त
संचालक



रविन्द्र महर्जन
संचालक



रवि महर्जन
संचालक



डा. शैलेश प्रधान
संचालक (स्वतन्त्र)

स्टार हस्पिटल लि.

ललितपुर, नेपाल

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दुई शब्द



आदरणीय शेयरधनी महानुभावहरू,

राजनैतिक अन्योलता, संक्रमणकाल लगायत विभिन्न प्रभाव एवं अति नै प्रतिस्पर्धी व्यवसायिक वातावरणका बाबजुद कम्पनीको व्यवसायमा यो वर्ष पनि घाटा कायम रहेको छ। यसर्थ हाम्रो व्यवस्थापन सफल भएको भनि भन्न सकिदैन र यसमा सन्तुष्ट हुने अवस्था पनि छैन।

कम्पनीले आन्तरिक नियन्त्रण प्रणाली तथा सोको समय सापेक्ष सुपरिवेक्षण गर्दै मानव दक्षता विकास, कर्मचारीहरूको मनोबल र सुविधा एवं अभिभावक तथा सेवाग्राहीहरूलाई उच्च सेवा बढाउँदै गएका छौं।

यस कम्पनी प्रति अगाध विश्वास गरि सेवाको मौका दिने सम्पूर्ण ग्राहक, परामर्शदाता, कम्पनीलाई ऋण उपलब्ध गराउने वित्तीय संस्था, सरकारी निकाय, सम्पूर्ण शुभेच्छुक महानुभावहरू, लगानी गरि विश्वास गर्नु हुने सम्पूर्ण शेयरधनी महानुभावहरू एवं हामीलाई साथ दिने संचालक समिति, व्यवस्थापक लगायत अन्य कर्मचारी तथा सम्पूर्ण स्टार हस्पिटल एवं संस्था अन्तर्गतका स्टार परिवारलाई धन्यवाद दिन चाहन्छु।

धन्यवाद !

तीर्थलाल महर्जन
अध्यक्ष



हाम्रो परिचय

हामी

नेपालको स्वास्थ्य क्षेत्रलाई समुन्नत बनाउने महत्वाकांक्षा सहित वि.स. २०६३ मा प्रा.लि.को रूपमा कम्पनी रजिष्टार कार्यालयमा दर्ता कायम भएको स्टार हस्पिटल वि.स.२०६७ वैशाख १५ बाट लिमिटेड कम्पनीको रूपमा संचालन भैरहेको छ ।

स्थापनाको १८औं बसन्त पार गरि १९औं वर्ष एवं लिमिटेड कम्पनी भएको १६औं बसन्त पार गर्न लाग्दै गर्दा सेवा अवधिमा अस्पतालले करिब पच्चिस लाख प्लस सेवाग्राहीलाई सेवा दिन सफल भयो भने हाल हस्पिटल अन्तर्गत ४ वटा संस्थाहरू संचालनमा रहेका छन् । जस मध्ये एक अस्पताल र अन्य ३ स्वास्थ्य सम्बन्धी शैक्षिक संस्थाहरू रहेका छन् भने स्टार हस्पिटलले आ.व. २०८०।०८१ मा ३६,७१७ एवं आ.व. २०८१।०८२ मा ४०,३२८ जना ग्राहकको विश्वास जित्न सफल भई नेपालमा स्वास्थ्य क्षेत्रमा अग्रणी संस्थाका रूपमा आफुलाई प्रतिस्थापित गर्ने जर्मको गरि रहेका छौं ।

अति कम दरमा कुशल व्यवस्थापकीय पृष्ठभूमि, कर्मचारीहरूको दक्षता एवं गुणस्तरीय स्वास्थ्य सम्बन्धी सेवा प्रदान गर्ने साथै सेवा उपलब्ध गराउने सञ्जालमा हाम्रो संस्था दरिलो धरातलमा उभिएको छ तर यसलाई थप मजबुत बनाउनु पर्नेछ भने भोलीका दिनहरूमा शेयरधनी तथा सेवाग्राहीहरूलाई अझ उत्कृष्ट सेवा पु-याउने लक्ष्य सहित अघि बढेको यो संस्था यहाँहरूको सेवामा सदा समर्पित छ ।

यहाँहरूको संस्था प्रतिको अथाह लगाव, माया र विश्वासले संस्थाले क्रमिकरूपमा अगाडी बढ्ने र भोलीका दिनमा कम्पनीले मुनाफा आर्जन गर्ने संकेत देखिएका छन् तर यसका लागि शेयरधनीहरूले समेत संस्था प्रति सेवाग्राही आकर्षण गर्न सदा तत्पर र सहयोग गर्न आवश्यक देखिएको छ ।

भोलीका दिनमा यहाँहरू मार्फत समेत कम्पनी दरिलो बनाउने हाम्रो प्रयासमा हातेमालो हुने अपेक्षा गरेका छौं ।

स्टार हस्पिटल लिमिटेड

सानेपा, ललितपुर

१५औं एवं १६औं वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू

मिति २०८२ साल पौष ११ गते बसेको स्टार हस्पिटल लिमिटेडको संचालक समितिको २४औं बैठकको निर्णयानुसार यस स्वास्थ्य संस्थाको १५औं र १६औं वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा निम्न विषयहरूमा छलफल तथा निर्णय गर्न बस्ने भएको हुँदा कम्पनी ऐन, २०६३ को दफा ६७ अनुसार सम्पूर्ण शेयरधनी महानुभावहरूको जानकारी एवं उपस्थितिको लागि यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, समय र स्थान

मिति : २०८२ साल माघ ३ गते (तदनुसार १७ जनवरी २०२६), शनिवार ।

समय : बिहान ११:०० बजे ।

स्थान : यल दरवार भेन्चु, शंखमुल, ललितपुर ।

छलफलका विषयहरू :

१. साधारण सभा प्रस्तावहरू

- क) संचालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नु हुने समग्र वार्षिक प्रतिवेदन (आ.व. २०८०।०८१ र २०८१।०८२) उपर छलफल गरी पारित गर्ने ।
- ख) लेखापरीक्षण प्रतिवेदन सहित आ.व. २०८०।०८१ र २०८१।०८२ को वासलात, ३१ आषाढ २०८१ र ३२ आषाढ २०८२ सम्मको नाफा नोक्सान हिसाव तथा सोही अवधिको नगद प्रवाह विवरणहरू (संलग्न अनुसूची सहित) छलफल गरी पारित गर्ने ।
- ग) कम्पनी ऐन, २०६३ को दफा ५१ बमोजिमको प्रतिवेदन उपर छलफल गरी पारित गर्ने ।
- घ) कम्पनी ऐन, २०६३ को दफा १११ अनुसार आ. व. २०८२।०८३ को लेखापरीक्षण गर्न लेखापरीक्षक नियुक्ति गर्न सिफारिस अनुसार नियुक्ति गर्ने तथा निजको पारिश्रमिक निर्धारण गर्ने ।
- ङ) नयाँ संचालक समिति (संचालकहरू)को निर्वाचन गर्ने ।

२. विशेष प्रस्तावहरू

- क) संस्थाको प्रवन्धपत्र तथा नियमावली संशोधन गर्ने ।
- ख) संस्थाको नियमावली संशोधन गर्न लिनु पर्ने निकायहरूबाट प्राप्त हुन आउने निर्देशन बमोजिम थपघट लगायत आवश्यक संशोधन गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने ।
- ग) संस्थाले अन्य कुनै उपयुक्त आवश्यक संस्थालाई प्राप्ति (Acquisition) गर्ने, संस्थाको चल अचल सम्पत्ति र दायित्व तथा कारोबारको मुल्याङ्कन (Due Diligence Audit-DDA) गर्न मान्यता प्राप्त मुल्याङ्कनकर्ता नियुक्त गरी निजको पारिश्रमिक तोक्ने तथा संस्था हितका लागि गरिने खरिद, विक्रि एक्विजिशन गर्ने समझदारीपत्र तर्जुमा गर्ने, हस्ताक्षर गर्ने, अन्तिम सम्झौता तयार पार्ने, हस्ताक्षर गर्ने सम्बन्धी आवश्यक सम्पूर्ण प्रक्रिया पुरा गर्न संचालक समितिलाई पूर्ण अख्तियारी प्रदान गर्ने ।
- घ) संस्थाको आर्थिक, प्रशासनिक एवं अन्य सुधारका लागि विभिन्न उपसमिति गठन गर्ने तथा सोका लागि आवश्यक निर्णय गर्ने अधिकार संचालक समितिलाई अख्तियारी प्रदान गर्ने ।
- ङ) कम्पनी (संस्था) को आर्थिक विनियमावली, कर्मचारी विनियमावली पारित गर्ने ।

३) विविध ।

साधारण सभा सम्बन्धी अन्य जानकारी

१. साधारण सभालाई ध्यानमा राखी मिति २०८२/१०/०३ गते १ दिन संस्थाको शेयरधनी दर्ता किताव बन्द रहने छ। मिति २०८२/१०/०२ गतेसम्म कारोबार भई म्यादभित्र यस संस्थाको शेयरधनी दर्ता कितावमा कायम शेयरधनीहरूले सभामा भाग लिन पाउने छन्।
२. मिति २०८२ पौष ११ देखि २०८२ माघ ०३ गते सम्म वा साधारण सभा सम्पन्न नहुन्जेल सम्म कम्पनीको शेयर दाखिला खारेज बन्द गरिएको छ।
३. साधारण सभामा भाग लिन इच्छुक शेयरधनी महानुभावहरूले शेयर प्रमाणपत्र र आफ्नो परिचय खुल्ने प्रमाण वा सोको प्रतिलिपि अनिवार्य रूपमा साथमा लिई आउनुहुन अनुरोध छ।
४. वार्षिक साधारण सभामा भौतिक रूपमा उपस्थित भई भाग लिन इच्छुक शेयरधनी महानुभावहरूको सुविधाको लागि हाजिरी पुस्तिका सभा स्थलमा सभा हुने दिन विहान ८:०० बजेदेखि खुल्ला रहनेछ।
५. सभामा भाग लिनको लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरूले प्रचलित कम्पनी कानुनले तोकेको ढाँचामा प्रतिनिधि फारम भरी साधारण सभा शुरु हुनु भन्दा कम्तीमा ४८ घण्टा अगाडि (मिति २०८२ साल माघ १ गते ११ बजे भित्र) संस्थाको केन्द्रीय कार्यालय (कम्पनीको रजिस्टर्ड कार्यालय स्टार हस्पिटल लि., सानेपा, ललितपुर) मा दर्ता गराई सक्नु पर्नेछ। संस्थाको शेयरधनी बाहेक अरुलाई प्रोक्सी दिन र एक भन्दा बढी व्यक्तिलाई आफ्नो शेयर विभाजन गरी तथा अन्य कुनै किसिमबाट छुट्याई प्रोक्सी दिन पाइने छैन, यसरी दिइएको प्रोक्सी बदर हुनेछ। उक्त दिन सार्वजनिक विदा परेको खण्डमा पनि उक्त प्रयोजनको निमित्त कार्यालय खुल्ला रहनेछ।
६. प्रतिनिधि (प्रोक्सी) नियुक्त गरी सकेपछि सम्बन्धित शेयरधनीले प्रतिनिधि फेरवदल गर्न चाहेमा यस अघि दिएको प्रतिनिधि (प्रोक्सी) बदर गरी यो प्रतिनिधि (प्रोक्सी) लाई मान्यता दिइयोस् भन्ने छुट्टै पत्र सहित प्रोक्सी फाराम संस्थाको केन्द्रीय कार्यालय (कम्पनीको रजिस्टर्ड कार्यालय स्टार हस्पिटल लि., सानेपा, ललितपुर) मा सभा शुरु हुनु भन्दा कम्तीमा ४८ घण्टा अगावै (मिति २०८२ साल माघ १ गते ११ बजे भित्र) दर्ता गराएको अवस्थामा अधिल्लो प्रतिनिधिलाई स्वतः बदर भएको मानी पछिल्लो प्रतिनिधि (प्रोक्सी) लाई मान्यता दिइने छ। प्रतिनिधि नियुक्त गरी सकेको शेयरधनी आफै सभामा उपस्थित भई हाजीर पुस्तिकामा दस्तखत गरेमा निजले दिएको प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ।
७. एक भन्दा बढी व्यक्तिहरूको संयुक्त नाममा शेयर दर्ता रहेको अवस्थामा सर्वसम्मत्बाट प्रतिनिधि चयन गरिएको एकजनाले मात्र वा लगत कितावमा पहिलो नाम उल्लेख भएको व्यक्तिले सभामा भाग लिन र मतदान गर्न सक्नेछन्। कम्पनीको हकमा आधिकारीक पत्र साथ उपस्थित हुनु पर्नेछ।
८. नाबालक वा मानसिक सन्तुलन ठीक नरहेको शेयरधनीहरूको तर्फबाट संस्थाको शेयर लगत दर्ता कितावमा संरक्षकको रूपमा नाम दर्ता भइरहेको महानुभावहरूले सभामा भाग लिन प्रतिनिधि (प्रोक्सी) तोक्न सक्नु हुनेछ।
९. सभा सम्बन्धमा थप जानकारीका आवश्यक परेमा कार्यालय समय भित्र संस्थाको रजिस्टर्ड कार्यालय, सानेपा, ललितपुरमा सम्पर्क राख्न समेत अनुरोध गरिन्छ।

१०. छलफलको विषय अर्न्तगत विविध शीर्षकका सम्बन्धमा शेयरधनी महानुभावहरूले कुनै विषय उपर छलफल गर्न चाहनु भएमा सो विषय बारे सभा हुनु भन्दा ७ (सात) दिन (मिति २०८२ साल पौष २५) अगावै कम्पनी सचिव मार्फत संचालक समितिका अध्यक्षलाई लिखित रूपमा जानकारी दिनु पर्नेछ ।
११. सभा सम्बन्धी अन्य काम कार्यवाही कम्पनी ऐन, २०६३ बमोजिम हुनेछ ।
१२. सुरक्षाको दृष्टिकोणले सभामा उपस्थित हुने शेयरधनी महानुभावहरूले यथासक्य भोला प्याकेट आदि नलिई आउनहुन अनुरोध छ । सुरक्षाकर्मीले सभा कक्षमा प्रवेश गर्नेको सुरक्षा जांच गर्न सक्ने हुंदा सो कार्यमा अन्यथा नलिई सहयोग गरिदिन हुन समेत अनुरोध गरिन्छ ।

पुनश्च :

शेयरधनी महानुभावहरूले कम्पनीको रजिष्टर्ड (केन्द्रीय) कार्यालय, सानेपा, ललितपुरमा उपस्थित भई वार्षिक साधारण सभामा पेश हुने सम्पूर्ण प्रस्तावहरू निरीक्षण गर्न र प्राप्त गर्न सक्ने व्यहोरा समेत जानकारीका लागि सूचित गरिन्छ । वार्षिक साधारण सभामा पेश हुने सम्पूर्ण प्रस्तावहरू संस्थाको website: www.starhospitallimited.com मा पनि हेर्न सक्नुहुनेछ ।

निर्वाचन सम्बन्धमा सम्पूर्ण प्रक्रिया निर्वाचन अधिकृतको कार्यालयबाट हुनेछ । निर्वाचन अधिकृतको कार्यालय साधारण सभा हुने स्थल यल दरवार भेन्चु, शंखमुल परिसरमा रहने जानकारी गराइन्छ ।

निर्वाचन सम्बन्धी कार्यक्रम छुट्टै प्रकाशन गरिनेछ । निर्वाचन सम्बन्धी कार्यक्रम मिति २०८२ माघ २८ गते निर्वाचन अधिकृतको कार्यालयबाट प्रकाशित गरिने व्यहोरा सम्पूर्ण शेयरधनी महानुभावहरूलाई सूचित गरिन्छ ।

संचालक समितिको आज्ञाले
(कम्पनी सचिव)

कम्पनी ऐन २०६३ को दफा ७१ सँग सम्बन्धित

श्री संचालक समिति,
स्टार हस्पिटल लिमिटेड
सानेपा, ललितपुर ।

विषय : प्रतिनिधि (प्रोक्सी) नियुक्त गरेको बारे ।

महाशय,

.....जिल्लाम.न.पा। उ.म.न.पा। न.पा। गा.पा. वडा नंबस्ने
म। हामी..... ले त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८२/१०/०३
गते शनिवारका दिन हुन गई रहेको १५औं र १६औं वार्षिक साधारण सभामा म। हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा
सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो। हाम्रो तर्फबाट भागलिन तथा मतदान गर्नका लागि
जिल्ला म.न.पा। उ.म.न.पा। न.पा। गा.पा. वडा नं. बस्ने त्यस कम्पनीका शेयरधनी श्री
..... शेयरधनी परिचय /प्रमाण पत्र नं. लाई मेरो। हाम्रो तर्फबाट
प्रतिनिधि मनोनित गरि पठाएको छु। छौ।

प्रतिनिधि नियुक्त भएको व्यक्तिको नाम :

हस्ताक्षरको नमूना :

शेयरधनी नं.:

शेयरधनी शेयर प्रमाणपत्र नं.:

शेयरधनी नं.:

निवेदक

दस्तखत :

नाम :

ठेगाना :

शेयरधनी प्रमाणपत्र नं. :

कि.नं. देखि सम्म

शेयर संख्या :

मिति :

कृपया यहां काटनुहोस् <.....

स्टार हस्पिटल लिमिटेड

सानेपा, ललितपुर, नेपाल

प्रवेश पत्र

शेयरधनीको नाम : श्री शेयरधनीको परिचय नं :

शेयरधनी प्रमाणपत्र नं.: शेयर संख्या :

स्टार हस्पिटल लिमिटेडको २०८२/१०/०३ का दिन हुने १५औं र १६औं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश पत्र ।

शेयरधनीको हस्ताक्षर: कम्पनी सचिव :

द्रष्टव्य:

यो निवेदन साधारण सभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिस्टर्ड कार्यालयमा पेश गरि सक्नु पर्नेछ । एक भन्दा बढी प्रोक्सीको नाम उल्लेख गरेमा प्रोक्सी रद्द गरिनेछ ।

स्टार हस्पिटल लिमिटेडको

१५औं र १६औं वार्षिक साधारण सभामा

संचालक समितिबाट प्रस्तुत आ.व. २०८०/२०८१ र २०८१/२०८२ को वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानूभावहरू,

स्टार हस्पिटल लिमिटेडको १५औं र १६औं वार्षिक साधारण सभामा यहाँहरूलाई स्वागत गर्न पाउँदा हामी संचालक समितिका सबै सदस्यहरू हर्षित छौं। कम्पनी ऐन, २०६३ को दफा १०९(४) मा व्यवस्था भए अनुरूप यसै साथ संलग्न संचालक समितिबाट स्वीकृत भएको र लेखापरीक्षण भएको २०८२ आषाढ मसान्तसम्मको वासलात, आर्थिक वर्ष २०८१/०८२ को नाफा नोक्सान हिसाव तथा नगद प्रवाह विवरण र उक्त वित्तीय विवरणहरूसंग सम्बन्धित अनुसूचीहरू तथा उक्त दफामा उल्लेख भएको निम्नानुसारको संचालक समितिको प्रतिवेदन प्रस्तुत गर्दछु।

स्टार हस्पिटल लिमिटेडको वार्षिक प्रतिवेदन आ.व. २०८०/०८१ र २०८१/०८२ को रहेको छ। उक्त आ.व.को लेखापरीक्षण एनएफआरएस विधि बमोजिमको लेखापरीक्षण प्रतिवेदन तयार गरिएको छ।

क. विगत बर्षहरूको कारोवारको सिंहावलोकन:

आर्थिक वर्ष २०८०।०८१ र २०८१।०८२ को कार्य संचालन नतिजा निम्नानुसार रहेको व्यहोरा शेयरधनी महानूभावहरूमा जानकारी गराउन चाहान्छौं।

आर्थिक वर्ष २०८०।०८१ को कारोवार सिंहावलोकन

विवरण	आषाढ मसान्त		(कमि)/बृद्धि प्रतिशत
	२०८१	२०८०	
कुल आम्दानी			
सेवा शुल्क वापतको आम्दानी	३४,०८,१९,१२६।००	४२,५१,६४,०२८।००	-२०%
विविध आम्दानी	१,४६,३४,८८५।००	१,०१,७२,८७७।००	४४%
डिफर्ड ट्याक्स (Deffered tax) रकम	५,३१,२९,१०८।००	१,५८,३२,०२५।००	२३६%
जम्मा आम्दानी	४०,८५,८३,११९।००	४५,११,६८,९३०।००	-९%
प्रशासनिक खर्च	२६,१८,२४,३८६।००	३६,१५,२८,१०९।००	-२८%
कार्य संचालन खर्च	१२,५४,०६,६०९।००	१५,१३,०२,०४३।००	-१७%
वित्तीय खर्च	११,६१,६१,५३०।००	७,३४,७५,३९५।००	५८%
हास कट्टी खर्च	६,६२,१६,१४८।००	७,०९,२४,७९६।००	-७%
जम्मा खर्च	५६,९६,०८,६७३।००	६५,७२,३०,२६३।००	-१३%
यस बर्षको नोक्सानी	१६,१०,२५,५५४।००	२०,६०,६१,३३३।००	-२२%

आर्थिक वर्ष २०८१।०८२ को कारोवार सिंहावलोकन :

विवरण	आषाढ मसान्त		(कमि)/बृद्धि प्रतिशत
	२०८२	२०८१	
कुल आमदानी			
सेवा शुल्क वापतको आमदानी	२८,०८,१६,८३८।००	३४,०८,१९,१२६।००	-१८%
विविध आमदानी	१,०७,२१,७३५।००	१,४६,३४,८८५।००	-२७%
डिफर्ड ट्याक्स (Deffered tax) रकम	९७,०१६।००	५,३१,२९,१०८।००	-१००%
जम्मा आमदानी	२९,१६,३५,५८९।००	४०,८५,८३,११९।००	-२९%
प्रशासनिक खर्च	२१,९७,११,९१७।००	२६,१८,२४,३८६।००	-१६%
कार्य संचालन खर्च	१२,१३,८८,७५५।००	१२,५४,०६,६०९।००	-३%
वित्तीय खर्च	७,५४,४०,२४९।००	११,६१,६१,५३०।००	-३५%
ह्रास कट्टी खर्च	६,३७,३७,८३५।००	६,६२,१६,१४८।००	-४%
जम्मा खर्च	४८,०२,७८,७५६।००	५६,९६,०८,६७३।००	-१६%
यस वर्षको नोक्सानी	१८,८६,४३,१६७।००	१६,१०,२५,५५४।००	१७%

ख. राष्ट्रिय तथा अन्तर्राष्ट्रिय अर्थतन्त्र तथा अन्य परिस्थितिको प्रभावका सन्दर्भमा :

देशमा विद्यमान राजनीतिक अन्यौलता एवं लगातारको आन्दोलन तथा स्वदेशी उद्योग व्यवसाय लगायत आय आर्जनका लागि आवश्यक पर्ने पुर्वाधार निर्माणमा आएको शिथिलताका साथै स्वास्थ्य र शिक्षण क्षेत्रमा देखिएको अन्योलग्रस्त अवस्थाका बावजूद पनि देशमा एउटा गूणस्तरीय स्वास्थ्य र स्वास्थ्य सम्बन्धी शिक्षण संस्थाहरू स्थापना गरी स्वास्थ्य उपचार विदेशमा जाने र विदेशीन लागेको देशको अर्थतन्त्रलाई स्वदेशमा उपयोग गरी देशका युवाहरूलाई आफ्नै देश भित्र गुणस्तरीय स्वास्थ्य र स्वास्थ्य सम्बन्धी शिक्षा प्रदान गर्ने महान उद्देश्यका साथ संस्थापक शेयरधनीहरूको अथक प्रयास र यस संस्था प्रति विश्वास गरी शूभेच्छाका साथ संस्थामा लगानी गर्ने शेयरधनीहरूको हौसलाले गर्दा संस्थाले विभिन्न विशेषज्ञ सेवा उपलब्ध गराउनुका साथै डिप्लोमा र विश्वविद्यालयस्तरको स्नातक तर्फका कक्षाहरू आफ्नै र भाडाका भवनमा संचालन गरी रहेको व्यहोरा जानकारी गराउन पाउँदा हामीलाई खुशी लागेको छ ।

विगत वर्षहरूको अनुभवबाट स्वास्थ्य क्षेत्रको संचालनले मात्र संस्थाको भौतिक संरचनाको उपयोग तथा आर्थिक रुपमा सबल बन्न सकेको छैन र यसमा सुधार ल्याउन अझै केही वर्ष समय लाग्ने आंकलन गरी यसै संस्थाको पुर्ण स्वामित्वमा रहने गरी आफ्नै भवनबाट स्वास्थ्य सेवा ललितपुरमा र भाडाको भवनमा नुवाकोटको विदुर नगरपालिकामा स्टार नुवाकोट अस्पताल संचालनमा रहेको छ साथै भाडाका भवनबाट मोर्डन टेक्नीकल कलेज र सोही संस्था अर्न्तगत इन्नोभेटिभ कलेज अफ हेल्थ साइन्स एवं स्टार एकेडेमी ललितपुर नामक शैक्षिक संस्था स्थापना गरी विभिन्न स्वास्थ्य क्षेत्रका विषयमा कक्षाहरू संचालन भइरहेको व्यहोरा समेत शेयरधनी महानुभावहरूमा जानकारी गराउन पाउँदा हामीलाई खुशी लागेको छ ।

आर्थिक वर्ष २०८१/०८२ मा विश्व अर्थतन्त्रमा केही सुधार देखिएता पनि त्यसको गति अझै सुस्त र असन्तुलित नै रहेको छ, विकसित राष्ट्रहरूमा उपभोग, रोजगारी तथा मुद्रास्फीतिको अवस्था कोभिडपूर्वको स्तरमा गए पनि धेरै उदयीमान तथा विकासोन्मुख अर्थतन्त्रहरूले अझै स्थायित्व पाउन सकेका छैनन् । भुराजनितिक तनाव, युद्ध र आपूर्ति प्रणालीमा देखिएको अवरोध, मूद्रा दरमा देखिएको उछालले अर्थतन्त्रहरूमा अनिश्चितता थपेको छ । यी विश्वव्यापी प्रवृत्तिहरूको प्रभाव नेपाली अर्थतन्त्रमा पनि परिरहेको छ । अन्तर्राष्ट्रियस्तरमा देखिएको आर्थिक मन्दीको असर समेत नेपालमा देखिएकोले संस्थाको कारोवारमा असर देखिएको छ र आशा गरौं आगामी वर्ष यसमा सुधार हुनेछ ।

ग. प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा:

चालु आर्थिक वर्ष २०८२/०८३ को मंसीर मसान्त सम्म यस संस्थाको कारोबारको स्थिति निम्नानुसार रहेको छ ।

विवरण	आ.व. २०८२/०८३ को मंसीर मसान्त	कैफियत
कुल आमदानी	४,३८,६९,६९९।००	
कुल खर्च	१०,१६,५४,३५२।००	

भविष्यमा गर्नु पर्ने कार्यको सम्बन्धमा संचालक समितिको धारणा

१. सेवा विस्तार :

संस्थाले आफ्ना सेवाग्राहीको माग बमोजिम नयाँ तथा परिमार्जित समयसापेक्ष सेवाहरू ल्याएको भएता पनि सेवाग्राहीको चाहना बमोजिम सक्षम, नविनतम, भरपर्दो तथा गुणस्तरिय सेवामा अभू सुधारको आवश्यकता महशुस गरिको छ । यसको निमित्त प्रविधिमा भइरहेको विकास र व्यापार व्यवसायमा भएको परिवर्तनअनुरूप आफ्नो जनशक्तिलाई सक्षम बनाउँदै सेवाग्राहीलाई समयसापेक्ष सेवा प्रदान गर्ने प्रयास गरिनेछ ।

२. प्रविधि विकास

यस संस्थाले नविनतम स्वास्थ्य सम्बन्धी प्रविधि र उपकरणहरूमा आधारित सेवाहरू समयानुकुल स्तरोन्नती गरीरहेको छ । प्रविधिमा आधारित सेवाहरूमा थप सुरक्षित र भरपर्दो बनाउन आवश्यक लगानीको व्यवस्था गरेको छ । साथै भविष्यमा अभू उन्नत प्रविधि सहितको मानव संशाधनमा विकास गरि संस्थाको विश्वसनीयता वढाउने कार्य गर्नेछ ।

३. व्यापार र संस्था विस्तार

संस्थाले व्यापार र सेवाको कार्यक्षेत्र विस्तार तथा व्यवसाय बृद्धि गर्नका लागि संभाव्यता अध्ययन गरी आवश्यकतानुसार सेवा विस्तार गर्ने नीति अवलम्बन गर्नेछ । सोही अनुरूप आगामी वर्षहरूमा आवश्यकता र व्यवसायलाई बृद्धिको अनुकूलता हेरी सेवा क्षेत्र विस्तारको कार्यलाई निरन्तरता दिइनेछ ।

४. औद्योगिक वा व्यवसायिक सम्बन्ध:

यस संस्थाको औद्योगिक तथा व्यवसायिक प्रतिष्ठानहरू, बैंक तथा वित्तिय संस्थाहरू, कम्पनी रजिष्ट्रारको कार्यालय, साना औद्योगिक संस्था लगायत नेपाल सरकारका निकायहरूसंग सुमधुर सम्बन्ध रहिआएको छ । सेवाग्राहीको सन्तुष्टि नै संस्थाको मूल लक्ष्य रहेकोले ग्राहक सम्बन्ध सुदृढीकरणमा संस्थाको व्यवस्थापन लगायत सबै कर्मचारीहरू सजग रहेका छन् । यस संस्था र आफ्ना सेवाग्राही बीच सुमधुर सम्बन्ध कायम रहेको तथा संस्थाको सेवाको गुणस्तर उच्च राख्न मानव संशाधन विकासमा यथेष्ट जोड दिइएको र यस संस्थाद्वारा अपनाई आएका कुशल रणनीति तथा व्यवसायिक कार्यक्रमहरूले गर्दा कम्पनीको व्यावसायिक सम्बन्ध सुमधुर रहेको शेरधनी महानुभावहरूलाई अवगत गराउन चाहन्छौं ।

यस संस्थाले विभिन्न व्यावयिक संस्थाहरूसंग सेवा उपलब्धता एवं विस्तारका लागि हातेमालो गर्नेछ, जसका लागि आवश्यक समझदारीपत्रमा हस्ताक्षर गरी दुवै संस्थाको नाफाका लागि सामुहिकरूपमा सेवा उपलब्ध गराउने दिशामा कार्य गर्नेछ ।

५. संस्थागत सामाजिक उत्तरदायित्व :

संस्थाले संस्थागत सामाजिक उत्तरदायित्वको नीति अवलम्बन गरेता पनि थप सुधार गरी सामाजिक उत्तरदायित्वमा आफ्नो उपस्थितिलाई थप मजबुत गर्नेछ।

कम्पनीले आफ्नो साधन श्रोतले भ्याए सम्म सामाजिक उत्तरदायित्वको क्षेत्रमा लगानी गर्दै आएको छ। सार्वजनिक सरोकार तथा व्यावसायिक विस्तारका लागि आयोजना गरिएका विभिन्न मेला, सेमिनार, अन्तरक्रिया कार्यक्रममा सहभागी भई स्वास्थ्य एवं शैक्षिक सेवा सम्बन्धी जनचेतना तथा प्रचार प्रसारमा पनि योगदान पुऱ्याउँदै आएकोमा भविष्यमा पनि कम्पनीले आफ्नो सामाजिक उत्तरदायित्व प्रति सधैँ संवेदनशील रहनेछ। संस्थाले विपन्न विरामीहरूलाई पनि सेवा प्रदान गर्दै आएको छ।

६. मानव संशाधन :

यस संस्थाले कर्मचारी व्यवस्थापन, समय सापेक्ष कर्मचारीको सेवाको सुविधा पुनरावलोकन गर्ने गरेको छ। कर्मचारीहरूको पारदर्शी ढंगले स्तरबृद्धि गर्नुका साथै दक्ष जनशक्तिको भर्ना, छनौट, नियुक्ति, पदस्थापना, सरुवा, वृत्ति विकास, कार्य सम्पादन मुल्याङ्कन, पुरस्कार तथा सजायको लागि आवश्यक नीति तयार पारी प्रभावकारी ढंगले कार्यान्वयन गर्दै जानेछ।

संस्थामा हाल १८६ जना फुल टाइम कर्मचारी रहेका छन् भने ११९ जना (चिकित्सक एवं प्राविधिक सहित) पार्ट टाइम कर्मचारी साथै आउट सोर्स मार्फत ५१ कर्मचारी गरी ३५६ जना कार्यरत छन्। संस्थाको आवश्यकता अनुसार कर्मचारी नियुक्ती गर्दै जाने नीति संस्थाले लिएको छ। समय-समयमा कर्मचारीहरूको दक्षता वृद्धिका तालीमको व्यवस्था पनि गरिदै आएको छ। कर्मचारीको मनोबल उच्च गराई राख्न कार्य सम्पादन मुल्याङ्कनको आधारमा कार्य अगाडि बढाएका छौं।

प्रगतिको महत्वपूर्ण कडीको रूपमा रहेको कम्पनीको कर्मचारीहरूको मेहनतको फल प्रदान गर्न तथा उनीहरूको क्षमता अभिवृद्धिको लागि कम्पनी सधैँ प्रयत्नशील छ। यसका लागि कम्पनीले कर्मचारीहरूलाई विभिन्न किसिमका आन्तरिक/बाहिरी तालिम तथा सेमीनारहरूमा सहभागी गराउँदै आएको छ। यस कार्यलाई आर्थिक वर्ष २०८२/०८३ मा पनि निरन्तरता दिइनेछ।

७. संचालक समितिमा भएको हेरफेर र सो कारण :

यस संस्थाको समिक्षा अवधिमा निर्वाचित संचालक समितिमा फेरवदल भएको छ यो फेरवदल केही संचालकहरूले आफ्नो व्यक्तिगत एवं घरायसी कारणले राजिनामा दिनु भएको कारणबाट भएको थियो। हाल कायम रहेको संचालक समितिको संरचना निम्नानुसार रहेको छ।

क्र.सं.	नाम	पद
१.	श्री तीर्थलाल महर्जन	अध्यक्ष
२.	ई. बसन्त चन्द्र मरहट्टा	संचालक
३.	श्री चन्द्र महर्जन	संचालक
४.	श्री अरुणलाल श्रेष्ठ	संचालक
५.	श्री सन्तमान महर्जन	संचालक
६.	श्री किरण महर्जन	संचालक
७.	श्री विजय कुमार पन्त	संचालक
८.	श्री रविन्द्र महर्जन	संचालक
९.	श्री रवि महर्जन	संचालक
१०.	श्री शैलेश प्रधान	संचालक (स्वतन्त्र)
११.	संचालक (स्वतन्त्र) खाली

नोट : निर्वाचित संचालकहरू मध्ये केहीले आफ्नो कार्य व्यस्तताको कारण पदबाट दिनुभएको राजिनामा संस्थाले विभिन्न मितिको संचालक समितिको बैठकबाट स्वीकृत गरेको र संचालक समितिको बैठकबाट संचालक नियुक्त गरिएकोमा स्वतन्त्र संचालक डा. राजिव श्रेष्ठ मनोनित भए पश्चात कुनै पनि बैठकमा उपस्थित नहुनु भएको र पटक पटक जानकारी गराउँदा समेत उपस्थित नभएकोले संचालक समितिको बैठकबाट नै वहाँको स्थान खाली गर्ने र नयाँ स्वतन्त्र संचालक नियुक्त गर्ने निर्णय भएता पनि हालसम्म सो पद खाली नै रहेको छ ।

८. कारोबारलाई असर पार्ने मुख्य कुराहरू

जेनजी आन्दोलन र यस्तै विभिन्न कारणबाट देखिएको अन्यौलता, आगामी दिनमा घोषित प्रतिनिधी सभाको निर्वाचनले अझै देशमा संवेदनशील राजनीतिक अवस्थामा रहने देखिन्छ । विकासका गतिविधि सुस्त गतिमा रहेकोले समग्र आर्थिक अवस्थामा नकारात्मक असर परि रहेको छ । सरकारले विनियोजन गरेको पूँजीगत खर्च घट्दो छ यसबाट हाम्रा जस्ता स्वास्थ्य र शैक्षिक संस्थाहरू पनि अलग रहन सक्दैनन् । कारोवारमा लगातारको अवरोध, बेरोजगार यूवाहरूको संख्या दिनानुदिन बढ्दै जानु, चिकित्साशास्त्र क्षेत्रमा विभिन्न अवरोध एवं रुकावट आउनु, शिक्षा, चिकित्सा शिक्षा, स्वास्थ्य नियमावली तथा ऐन संशोधन जस्ता विविध कारणले स्थानिय स्वास्थ्य र शैक्षिक संस्थालाई असर पर्ने कुराहरू हुन, जुन दिनानुदिन बढ्दै गएको छ । जसको प्रत्यक्ष असर यस स्वास्थ्य संस्थाको गुणस्तर एवं यस अन्तर्गत रहेका शैक्षिक संस्थामा समेत देखिएको छ ।

सरकारको नीति समयानुकूल परिवर्तन तथा व्यवहारिक नहनु पनि यसको मुख्य कारण रहेको हुँदा यसले पनि कम्पनीलाई असर पुऱ्याउँदछ । देशको सामाजिक, आर्थिक, स्वास्थ्य तथा शैक्षिक गतिविधि दिगो बनाउन प्रयासरत राजनैतिक दलहरूले प्रतिवद्धता जनाए अनुरूप आफ्ना कार्यक्रम नगर्नु पनि यस संस्थालाई प्रत्यक्ष असर पार्ने कुरा रहेको जानकारी गराउन चाहान्छौं ।

संस्थाको कारोबारलाई असर पार्न सक्ने जोखिमहरू तल प्रस्तुत गरिएको छ ।

१. देशको आर्थिक अवस्थामा आउने परिवर्तन र पटक पटकको सरकार परिवर्तनबाट पर्न सक्ने जोखिमहरू ।
२. नेपाल सरकार तथा सम्बन्धित निकायबाट स्वास्थ्य र शिक्षा सम्बन्धित नीतिमा परिवर्तन गर्दा श्रृजना हुन सक्ने संभावित जोखिम ।
३. वित्तिय संस्थाको कर्जा व्याजदरमा हुने परिवर्तनबाट असर गर्ने जोखिमहरू ।
४. अन्तर्राष्ट्रिय बजारमा हुने मन्दीबाट नेपाली बजारमा पर्नसक्ने असरबाट हुनसक्ने आर्थिक जोखिमहरू ।
५. तीव्र प्रतिस्पर्धाका कारण पर्न सक्ने असरहरू ।
६. प्रविधिको विकाससंगै जोडिएका संचालन जोखिम सम्बन्धी चुनौतीहरू ।

यी चुनौती र अवसरलाई ध्यानमा राख्दै संस्थाले आफ्नो भैरहेको सेवाको दायरा तथा गुणस्तर बृद्धि गर्दै, थप सेवाहरू विस्तार गर्दै लैजाने रणनीति लिनेछ ।

९. कम्पनीको सहायक कम्पनीहरू :

संस्थाको निम्नानुसार सहायक कम्पनीहरू रहेका छन् ।

स्टार एकेडेमी ललितपुर

२०६९ साल देखि संचालनमा रहेको स्टार एकेडेमी ललितपुरमा स्टाफ नर्स (Staff Nurse) र एचए (HA) गरी दुई कार्यक्रममा हाल २३९ जना विद्यार्थीहरू अध्ययनरत छन् जस मध्ये २४ जना पूर्ण छात्रवृत्ति अन्तर्गत रहेका छन् । यस एकेडेमीबाट नर्सिङ तर्फ एघारौं ब्याच विद्यार्थीले स्टाफ नर्स र एचए तर्फ पाँचौं ब्याच विद्यार्थीहरूले आफ्नो अध्ययन सम्पन्न गरी विभिन्न स्वास्थ्य संस्थामा कार्यरत रहेका छन् ।

आर्थिक वर्ष २०८१/०८२ मा स्टार एकेडेमी ललितपुरले कुल आम्दानी रु.३,४६,५०,२९४/- (अक्षरेपि तीन करोड छयालीस लाख पचास हजार दुई सय चौरानब्बे मात्र) गरेको छ भने खर्च तर्फ रु. ३,३४,५९,४६९/- (अक्षरेपि तीन करोड चौतीस लाख एकाउन्न हजार चार सय एकसठ्ठी मात्र) गरेको छ। यस आर्थिक वर्षमा रु.११,९८,८३३/- (अक्षरेपि एघार लाख अठानब्बे हजार आठ सय तेत्तिस मात्र) नाफा गरेको छ। चिकित्सा शिक्षा आयोगको कडा भर्ना सम्बन्धी नीतिको वावजुद यो कलेज नाफा सहित संचालनमा रहिरहनु अत्यन्तै प्रशंसायोग्य रहेको छ।

मोर्डन टेक्नीकल कलेज

पोखरा विश्वविद्यालयको सम्बन्धनमा संचालित मोर्डन टेक्नीकल कलेजमा तीन वटा कार्यक्रमहरू क्रमशः विएमएलटी, विपिएच र वि.फार्मेसी (BMLT, BPH, B.Pharmacy) संचालनमा रहेका छन् भने पोखरा विश्वविद्यालयबाट २ वटा नयाँ कार्यक्रम B.Optomety & BPT थप गर्ने प्रक्रियामा रहेता पनि सम्बन्धित निकायबाट स्विकृती प्राप्त भएको छैन। हाल कलेजमा ११६ जना विद्यार्थी अध्ययनरत छन् जस मध्ये २६ विद्यार्थी पूर्ण छात्रवृत्ति अन्तर्गत रहेका छन्।

आर्थिक वर्ष २०८१/०८२ मा मोर्डन टेक्नीकल कलेजले कुल आम्दानी रु. २,११,१८,८६८/- (अक्षरेपि दुई करोड एघार लाख अठार हजार आठ सय अठ्ठसठ्ठी मात्र) गरेको छ भने खर्च तर्फ रु.४,६२,४२,४७६/- (अक्षरेपि चार करोड बैसठ्ठी लाख बयालिस हजार चार सय छयत्तर मात्र) गरेको छ। यस आर्थिक वर्षमा रु.२,५१,२३,६०८/- (अक्षरेपि दुई करोड एकाउन्न लाख तेइस हजार छ सय आठ मात्र) घाटा भएको छ। चिकित्सा शिक्षा आयोगको कडा भर्ना सम्बन्धी नीति एवं कलेजको घर भाडा महँगो हुनुका कारण कलेज घाटामा गएको हो तर आगामी दिनमा सुधार गरी मुनाफा ल्याउने संभावना रहेको छ, सो दिशामा कार्यहरू अगाडी बढेका छन्।

इन्जोभेदिभ कलेज अफ हेल्थ साइन्स

पूर्वाञ्चल विश्वविद्यालयको सम्बन्धनमा संचालित इन्जोभेदिभ कलेज अफ हेल्थ साइन्समा विएन नर्सिङ (B.N. Nursing) को अध्यापन गराउने गरिएता पनि हाल कुनै विद्यार्थी अध्ययनरत छैनन्। हाल चिकित्सा शिक्षा आयोगको नियमानुसार कम्तीमा १०० वेडको अलग अस्पताल हुनु पर्ने वाध्यताका कारण हाल कुनै पनि विषयको अध्यापन नभएको सभामा जानकारी गराउँदछु। हामीले २०७७ साल फाल्गुण महिनामा मोर्डन टेक्नीकल कलेज मार्फत सो कलेज खरिद गरी अन्य हस्पिटलको व्यवस्थापनमा संचालन गरिरहेका थियौं र हाल सो अस्पतालले आफ्नो सहमती अन्य कलेजलाई दिएको कारण अध्यापन गराउन नसकिएको हो। आगामी दिनमा अन्य १०० वेडको अस्पतालसँग वार्ता जारी रहेकोले आगामी वर्ष संचालनमा आउने आशा लिएका छौं।

आ.व. २०८१/८२ मा कलेजको कुल आम्दानी रु.९,०५,६६६/- (अक्षरेपि नौ लाख पाँच हजार छ सय छैसठ्ठी मात्र) रहेको छ भने खर्च तर्फ रु.३७,३०,६५२/- (अक्षरेपि सैतीस लाख तीस हजार छ सय बाउन्न मात्र) छ। यस आ.व.मा रु.२८,२४,९८६/- (अक्षरेपि अठ्ठाईस लाख चौविस हजार नौ सय छयासी मात्र) नोक्सान भएको छ।

स्टार नुवाकोट अस्पताल

नुवाकोट जिल्लाको विदुर नगरपालिकामा अवस्थित ५० शैयाको स्टार नुवाकोट अस्पताल यसै कम्पनीको पूर्ण स्वामित्वमा रहेको अस्पताल हो।

आ.व. २०८१/८२ को लेखापरीक्षण प्रतिवेदन तयार हुने समय सम्म विभिन्न कारणले पूर्ण सम्पन्न नभएकोले आर्थिक विवरण पेश गर्न असमर्थ छौं।

१०. लेखापरीक्षकको नियुक्ति

संस्थाको आर्थिक वर्ष २०८०/०८१ का हरहिसाबहरू लेखापरीक्षण गर्न संस्थाको १४औं वार्षिक साधारण सभाबाट निर्णय भए बमोजिम लेखापरीक्षण सम्पन्न भयो भने आ.व. २०८१/०८२ को लेखापरीक्षणका लागि संचालक समितिको निर्णय बमोजिम लेखापरीक्षण सम्पन्न भएको छ। आ.व. २०८२/०८३ को हरहिसाबहरू लेखापरीक्षण गर्नका लागि संस्थाको लेखापरीक्षण समितिको सिफारिस अनुसार लेखापरिक्षक नियुक्ति गरिनेछ।

११. भावी कार्यक्रम तथा योजना :

संस्थाका भावी कार्यक्रम तथा योजनाहरू निम्नानुसार रहेका छन् ।

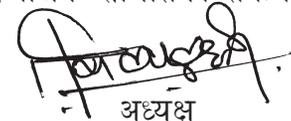
१. सेवाग्राहीलाई अभि उत्कृष्ट स्वास्थ्य एवं शैक्षिक सेवा उपलब्ध गराउने ।
२. छोटो छरितो र भरपर्दो सेवाका लागि प्रविधि र कर्मचारीहरूको दक्षता अभिवृद्धि गर्ने एवं कर्मचारीहरूलाई उचित प्रशिक्षण एवं तालिम प्रदान गरि दक्ष बनाउने कार्यलाई निरन्तरता दिने ।
३. संस्थाको जोखिम व्यवस्थापनलाई थप सुदृढीकरण गर्दै लैजाने ।
४. संस्थाको छविलाई सम्मानजनक रूपमा स्थापित गर्न र थप सबल बनाउन विज्ञापन प्रसारण, समुदायसंग पहुँच कार्यलाई निरन्तरता दिने ।
५. संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत विभिन्न थप कार्यक्रमहरू संचालन गर्ने र संस्थालाई समाजको जिम्मेवार संस्थाको रूपमा परिचित गराउँदै संस्थाको छविलाई थप सबल बनाउने ।
६. विभिन्न स्थानमा रहेका पोलिक्लिनिकहरू संग समन्वय गरी व्यवसाय बढाउने एवं आवश्यकता बमोजिम संस्थाले आफै खोल्ने ।
७. स्थानीय तहमा रहेका सेवाग्राहीलाई मध्यनजर गरी २४सै घण्टा अस्पतालबाट यातायात सुविधा उपलब्ध गराउने ।
८. संचालन खर्च कम गर्न र मुनाफामा लैजान आवश्यक रणनीतिहरू तर्जुमा गर्ने ।
९. शेयरधनीहरूको सहभागितालाई बढाउँदै सेवाको गुणस्तर एवं परिणाम उकास्ने नीति तर्जुमा गर्ने ।
१०. शेयरधनीहरूलाई स्वास्थ्य सेवामा सहूलियत बढाई संस्थाको सेवा प्रति आकर्षण गर्ने ।
११. सेवाग्राहीलाई विमाको सुविधाको व्यवस्थापन गर्ने ।
१२. हस्पिटल संचालक, उच्च व्यवस्थापन टिम, चिकित्सक एवं कर्मचारी विच भएको असभ्यदारी र दुरी कम गर्दै सेवा दिने र लिने वातावरण सृजना गरी सबैलाई संस्था प्रतिको दृष्टिकोणमा सकारात्मक भाव पैदा गर्ने ।
१३. संस्थामा सुशासन कायम गर्दै जिम्मेदारी बोधको वातावरण श्रृजना गर्ने ।
१४. लगानीकर्ता समन्वय उपसमितिलाई थप उर्जाशिल बनाई, पारदर्शी र उच्च सेवा उपलब्ध गराउने ।

धन्यवाद ज्ञापन :

अन्त्यमा यस हस्पिटलको उत्तरोत्तर विकासमा शेयरधनी महानुभावहरूको सधैं साथ पाइरहन्छौं भन्ने अपेक्षा राख्दै यस संस्थालाई द्रुतगतिमा संचालन गर्न तथा सम्बृद्धि तर्फ लैजाने दिशामा साथ दिने र निरन्तर सहयोग पुऱ्याउनु हुने कम्पनीका संचालक समितिका सदस्यहरू, स्वास्थ्य एवं शैक्षिक परामर्शदाताहरू, कम्पनीलाई आवश्यक परेको वखतमा ऋण उपलब्ध गराउने वित्तीय संस्थाहरूका साथै सरकारी निकाय तथा सम्पूर्ण शुभेच्छुक महानुभावहरूलाई हार्दिक धन्यवाद व्यक्त गर्दछौं । विशेष गरेर संस्थालाई छोटो समयमा आफ्नो अथक प्रयास मार्फत बजारमा एउटा भिन्न किसिमवाट ब्राण्ड स्थापित गराई सफलताको वाटोमा डो-र्याउन सफल सम्पूर्ण उच्च व्यवस्थापनका प्रशासनिक, प्राविधिक एवं शैक्षिक कर्मचारीहरू, चिकित्सकहरू, नर्सिङ तथा प्रशासनिक संयन्त्रका कर्मचारीहरू, भगिनी शिक्षण संस्थाका प्रिन्सिपलहरू एवं फ्याकल्टीहरू, भगिनी संस्थालाई सम्बन्धन दिने विश्वविद्यालय परिवार लगायत नियमक निकायहरू, सहयोगी संस्थाहरू एवं यस हस्पिटलका शुभचिन्तक सेवाग्राहीहरू प्रति निरन्तर सहयोगका लागि आभार व्यक्त गर्दै विशेष धन्यवाद व्यक्त गर्न चाहन्छौं ।

धन्यवाद !

संचालक समितिको तर्फबाट


अध्यक्ष

तीर्थलाल महर्जन

कम्पनी ऐन, २०६३ को दफा १०५ उपदफा ४ अनुसारको अतिरिक्त विवरण

- क. विगत वर्षको कारोबारको सिंहावलोकन :
संचालक समितिको प्रतिवेदनमा उल्लेख गरिएको ।
- ख. राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारमा परेको प्रभावका सन्दर्भमा:
संचालक समितिको प्रतिवेदनमा उल्लेख गरिएको ।
- ग. प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा संचालक समितिको धारणा :
संचालक समितिको प्रतिवेदनमा उल्लेख गरिएको ।
- घ. कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :
संचालक समितिको प्रतिवेदनमा उल्लेख गरिएको ।
- ङ. संचालक समितिमा भएको हेरफेर र सोको कारण :
संचालक समितिको प्रतिवेदनमा उल्लेख गरिएको ।
- च. कारोबारलाई असर पार्ने मुख्य कुराहरू :
संचालक समितिको प्रतिवेदनमा उल्लेख गरिएको ।
- छ. लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर संचालक समितिको प्रतिक्रिया:
समिक्षा अवधिमा नियमित कारोवारमा भएको लेखापरीक्षणमा लेखापरीक्षकबाट कुनै नकारात्मक विषयमा लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत रहेको छैन । प्राप्त प्रतिक्रिया र सुझावहरूमा संचालक समितिको ध्यानाकर्षण भएको छ र सुधारका निम्ति आवश्यक कदम पनि चालिसकिएको छ ।
- ज. लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :
गरिएको छैन ।
- झ. शेयर जफत गरिएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयरको जफत हुनुभन्दा अगावै सो बापतको कम्पनीले प्राप्त गरेको जम्मा रकम त्यस्तो शेयर जफत भएपछि सो शेयर बिक्रि गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेका भए सोको विवरण :
यस अवधिमा संस्थाले कुनै पनि शेयर जफत गरेको छैन ।
- ञ. विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको करोवारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन :
संचालक समितिको प्रतिवेदनमा उल्लेख गरिएको ।
- ट. कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :
यसको सहायक कम्पनीमा क्रमशः स्टार एकेडेमी ललितपुर, इन्नोभेटिभ कलेज अफ हेल्थ साइन्स, मोर्डन टेक्नीकल कलेज र स्टार नुवाकोट अस्पताल रहेका छन् । सोमा कुनै महत्वपूर्ण परिवर्तन भएको छैन ।

ठ. विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी :
गत वर्षमा कम्पनीका आधारभूत शेयरधनीहरूबाट कम्पनीलाई कुनै प्रकारको जानकारी गराईएको छैन ।

ड. विगत आर्थिक वर्षमा कम्पनीका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी :

क्र.सं.	पद	नाम	शेयर समुह	जम्मा कित्ता
१	अध्यक्ष	श्री तीर्थलाल महर्जन	संस्थापक	३,००,०००
२	संचालक	ई. बसन्त चन्द्र मरहटा	संस्थापक	५६,८००
३	संचालक	श्री चन्द्र महर्जन	संस्थापक	३,९७,०६०
४	संचालक	श्री अरुणलाल श्रेष्ठ (प्रतिनिधी शुभश्री होल्डिङ कं प्रा.लि.)	संस्थापक	५,८५,०५०
५	संचालक	श्री सन्तमान महर्जन	संस्थापक	१,५०,००५
६	संचालक	श्री किरण महर्जन	संस्थापक	६०,०००
७	संचालक	श्री विजय कुमार पन्त (प्रतिनिधी हिमालयन एभरेष्ट इन्सुरेन्स क. लि.)	संस्थापक	१०,६५,०००
८	संचालक	श्री रविन्द्र महर्जन	संस्थापक	२,५००
९	संचालक	श्री रवि महर्जन	संस्थापक	३,१३०
१०	संचालक	डा. शैलेश प्रधान (स्वतन्त्र संचालक)	स्वतन्त्र	-

संस्थाका संचालक तथा पदाधिकारीहरू संस्थाको शेयर कारोबारमा संलग्न भएको जानकारी प्राप्त भएको छैन ।

ढ. विगत आर्थिक वर्षमा कम्पनीसंग सम्बन्धित सम्भौताहरूमा कुनै संचालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराईएको जानकारीको व्यहोरा :

यस संस्थासंग सम्बन्धित सम्भौताहरूमा कुनै संचालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा जानकारी प्राप्त भएको छैन ।

ण. कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम :
संस्थाले आफ्नो शेयर आफैले खरिद गरेको छैन ।

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

यस संस्थामा आवश्यकताअनुरूपको आन्तरिक नियन्त्रण प्रणाली रहेको छ र यसलाई समयसापेक्ष रूपमा परिमार्जन गर्दै लिएको छ । विभिन्न तहमा सम्पन्न हुने काम कारवाही एक तह माथिको कर्मचारीबाट परीक्षण हुने व्यवस्था मिलाइएको छ ।

थ. विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

यस संस्थाको आर्थिक वर्ष २०८१/०८२ को व्यवस्थापन खर्च तर्फ रु. १२,१३,८८,७५५/- (अक्षरेपि बाह्र करोड तेह्र लाख अठ्ठासी हजार सात सय पचपन्न मात्र) र अन्य संचालन खर्च रु.५,१६,४९,२१८/- (अक्षरेपि पाँच करोड सोह्र लाख उनानपचास हजार दुई सय अठार मात्र) गरी जम्मा व्यवस्थापन तथा संचालन खर्च रु.१७,३०,३७,९७३/- (अक्षरेपि सत्र करोड तीस लाख सैतीस हजार नौ सय त्रिहत्तर मात्र) भएको छ ।

द. लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारबाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण : यस संस्थाको संचालक समितिले कम्पनी ऐनको अधिनमा रहि गैरकार्यकारी संचालकको संयोजकत्वमा १ संचालक सदस्य र आन्तरिक लेखापरीक्षण विभागका प्रमुख सदस्य सचिव रहने गरी लेखापरीक्षण समिति गठन गरेको छ । यस समितिमा निम्न पदाधिकारीहरू रहेका छन् ।

श्री रवि महर्जन	संयोजक
श्री रविन्द्र महर्जन	सदस्य
श्री जतिन श्रेष्ठ	सदस्य सचिव

लेखापरीक्षण समितिका सदस्यहरूले आ.व. २०८१/०८२ मा लिएको कुल बैठक भत्ता रु. शून्य रहेको छ । लेखापरीक्षण समितिले आन्तरिक लेखापरीक्षण प्रतिवेदन र लेखा परीक्षकको प्रारम्भिक लेखापरीक्षण प्रतिवेदनमाथि छलफल गरी व्यवस्थापनलाई आवश्यक निर्देशन जारी गर्ने र संचालक समितिमा सिफारिस गर्ने गरेको छ । साथै समय समयमा संस्थाको वित्तिय अवस्थाको बारेमा विस्तृत जानकारी लिई आवश्यक निर्देशन जारी गर्ने गरेको छ । आ.व. २०८१/०८२ मा जम्मा ३ वटा बैठक सम्पन्न गरी सोको प्रतिवेदन समितिको बैठकमा जानकारी तथा सिफारिस गरिएको छ ।

ध. संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, कम्पनीको आधारभुत शेयरधनी वा निजका नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :

यस संस्थाको संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, कम्पनीका आधारभुत शेयरधनी वा निजका नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी रहेको छैन ।

न. संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भत्ता तथा सुविधा रकम :

यस संस्थाको संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई आ.व. २०८१/०८२ मा भुक्तानी गरिएको पारिश्रमिक तथा भत्ता सुविधाको रकम निम्नानुसार रहेको छ ।

क्र.सं.	विवरण	संचालक	कार्यकारी प्रमुख	अन्य कर्मचारी
१	बैठक भत्ता रु.	१,७८,५००/-	-	-
२	तलव रु.	-	११,४५,१४२।६०	७,१४,९३,७३७।-
३	भत्ता	-	७,६३,४२८।४०	२,३१,६५,२५३।-
४	विदा बापतको भुक्तानी	-	-	९,०८,१७८।-
५	दशै भत्ता	-	-	३८,२०,३८५।-
६	संचयकोष योगदान	-	-	२६,९१,४३४।-
७	बोनस	-	-	-
८	टेलिफोन, मोबाइल र पत्रपत्रिका	-	१३,१६६।६६	-
९	इन्धन	-	२३,८५०।-	-
१०	गाडी सुविधा	-	२६,३३३।३३	-
११	आवास सुविधा	-	-	-
१२	बीमा	-	-	-

प. शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :

शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांश रकम नरहेको ।

फ. दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्रि गरेको कुराको विवरण :

यस आ.व. मा कम्पनी ऐन, २०६३ को दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्रि गरेको छैन ।

ब. दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोबारको विवरण :

यस कम्पनीको सम्बद्ध कम्पनी रहेको र यस संस्थाको लेखापरीक्षणमा उल्लेख भए बमोजिम रहेको ।

भ. यस ऐन तथा प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा :

अन्त्यमा, आर्थिक एवं राजनैतिक क्षेत्रमा देखा परेको विषम परिस्थितिमा समेत यस संस्थाको उद्देश्य प्राप्तिका लागि सहयोग पु-याउनुहुने सम्पूर्ण शेयरधनी महानुभावहरू, निरन्तर रुपमा सेवाग्राही सेवाप्रति समर्पित कर्मचारीहरू साथै, यस संस्थाको उत्तरोत्तर प्रगतिमा साथ दिने सवै निकायहरूलाई हार्दिक धन्यवाद दिँदै यस स्टार हस्पिटल लिमिटेड परिवारलाई एक सफल तथा सुशासित संस्थाको रुपमा उभ्याउन यो संचालक समिति निरन्तर लागि रहने प्रतिवद्धता व्यक्त गर्दछौ ।

म. अन्य आवश्यक कुराहरू :

केही नभएको ।

आ.व.२०८०/२०८१
सन्तोष श्रेष्ठ, एफ.सि.ए.
(ए.एस.यु.एस.एशोसियट्स)
एवं
आ.व.२०८१/२०८२
अनिल कडेल, सि.ए.
(कडेल ए. एशोसियट्स)

स्टार हस्पिटल लिमिटेडका
शेयरधनी महानुभावहरु समक्ष प्रस्तुत
लेखापरीक्षकको प्रतिवेदन

माघ २०८२

A. S. U. S. Associates

Chartered Accountants

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+977-1-5902260/5909049
info@asus.com.np
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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF STAR HOSPITAL LIMITED

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **STAR HOSPITAL LIMITED** ("the Company"), which comprise the Statement of Financial Position as at Ashad 31, 2081, (July 15, 2024), Statement of Profit or Loss, the Statement of Change in Equity and the Statement of Cash Flows for the year then ended on that date, and a summary of the significant accounting policies and other explanatory information (hereafter referred to as "the financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the *Basis for Qualified Opinion* of our report, the accompanying financial statements presents fairly, in all material respects, the financial position of the Company, as at Ashad 31, 2081 (July 15, 2024), and its financial performance, changes in equity, cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, in accordance with Nepal Financial Reporting Standards and comply with Company Act, 2063, and other prevailing laws.

Basis for Qualified Opinion

- The Company has purchased Store Consumables of NPR. 19,631,438 and Pharmaceuticals of NPR. 63,950,189 during the year. Store Stock and Pharmacy Stock shows balance of NPR. 4,966,846 and NPR. 26,835,237 respectively for the Financial Year 2080-81. However, actual consumption and closing position of these stocks was not verifiable due to unavailability of requisite details related to flow of such items in and out of the company. In the absence of such details, the impact, if any, on the financial statements is currently not ascertainable,
- The Company has borrowed funds from bank as well as its shareholders to meet its short term as well as long term requirements. However, the interest expenses on loan from bank amounting NPR. 97,166,124 has not recognized on accrual basis of accounting.

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

Key audit matters: Our assessment of risks of material misstatement

Key audit matters are those matters that in our professional judgement, were of most significance in the audit of the financial statement and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified, including those which had the greatest effect on the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team.

Key Audit Matter	Auditor's Response
Revenue from the rendering of service (here in after referred to as "Revenue")	The revenue recognition process of the hospital, includes the automatic recording



is recognized when the Hospital performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable.

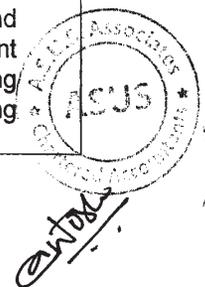
Revenue is a significant account in the hospital's financial statements and is derived from various streams, including inpatient services, outpatient services, diagnostics, surgical procedures, pharmacy sales, and third-party billing (e.g., insurance and government healthcare schemes). Revenue recognition is considered a key audit matter due to:

- The complexity involved in recognizing revenue at the appropriate time, particularly when services are delivered over time (e.g., multi-day hospital admissions).
- Risk of management override or misstatements arising from performance-based targets that may influence the timing or amount of revenue recognized.
- The volume of transactions and reliance on IT systems for processing and recording revenue.

of revenue in the accounting system through the income ledger upon issuance of bills for the various medical services provided and sales of medicines. Our audit approach regarding the verification of process of revenue recognition included:

- Evaluating the appropriateness of the hospital's revenue recognition policies in accordance with the applicable financial reporting framework.
- Testing the design, implementation, and operating effectiveness of key controls over patient admission, billing, discharge, and revenue recording processes.
- Reviewing the contracts, billing terms and testing a sample of revenue transactions, including review of supporting documentation such as patient files, discharge summaries, billing records, and collections.
- Noted that the Company implemented a new accounting software during the financial year 2080/81, effective from 2081/02/18. For the period from 2081/02/18 to 2081/03/31, we performed sample-based testing by reconciling total bills issued with income booked in the ledger, daily cash collection reports and deposits made into the bank.
- For the period from 2080/04/01 to 2081/02/17, due to restricted access to the previous accounting software on the generation of comprehensive bill issuance report, we reviewed the revenue recorded by analyzing cash collection reports and bank statements where the collections were deposited.
- Additionally, selected days were sampled from each month within this period and related sales vouchers were physically verified to confirm occurrence and accuracy of revenue transactions.

Based on the work performed, we found that revenue recognition was consistent with the hospital's stated accounting policies and applicable financial reporting standards.



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

The Company's Management is responsible for the preparation of the other information. The other information comprises the information included in the Management report, Report of the Board of Directors and Chairman's statement but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of 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.

Responsibility of Management and Those Charged with Governance for the Financial Statements

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

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

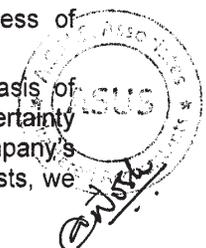
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we



are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

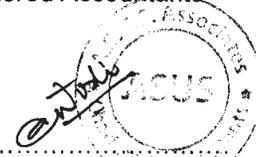
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Based on our examination, we would like to further report that:

- i. *Except for the effects described in the Basis of Qualified Opinion Paragraph*, we have obtained all the information and explanations, which were considered necessary for the purpose for our audit.
- ii. *Except for the effects described in the Basis of Qualified Opinion Paragraph*, the Company has kept proper books of accounts as required by law, in so far as it appears from our examination of those books of account.
- iii. *Except for the effects described in the Basis of Qualified Opinion Paragraph*, The Statement of Financial Position, Statement of Profit or Loss, the Statement of Change in Equity and the Statement of Cash Flows and attached Schedules dealt with by this report are in agreement with the books of account maintained by the Company.
- iv. *Except for the effects described in the Basis of Qualified Opinion Paragraph*. 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 thereof 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 fraudulence in the accounts, based on our sample examination of the books.

For A.S.U.S Associates.
Chartered Accountants



Santosh Shrestha, FCA
Partner

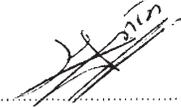
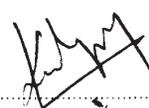
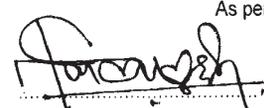
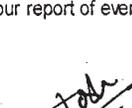
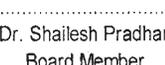
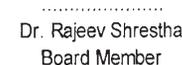
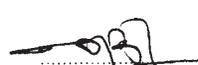
Place: Lalitpur
Date: 8th September 2025
UDIN: 250916CA01117mggr4

STAR HOSPITAL LIMITED
Statement of Financial Position as at 31st Ashad, 2081 (15th July, 2024)

Particulars	Notes	NPR	
		31st Ashad, 2081	32nd Ashad, 2080
ASSETS			
A. Non Current Assets			
Property, plant and equipment	5	1,118,509,638	1,202,747,127
Intangible assets	6	1,949,937	2,686,613
Investment in associates			
Investment in subsidiaries	7	87,550,000	87,550,000
Deferred tax assets	8	46,874,229	
Total Non Current Assets (A)		1,254,883,804	1,292,983,740
B. Current Assets			
Inventories	9	31,802,083	25,722,575
Account receivables	10	46,109,396	37,966,293
Advance, deposits and receivables	11	132,232,203	111,349,868
Cash and cash equivalents	12	14,808,201	3,954,322
Total Current Assets (B)		224,951,883	178,993,058
Total Assets (A+B)		1,479,835,687	1,471,976,798
EQUITY AND LIABILITIES			
A. Equity			
Share capital	13	683,672,200	683,672,200
Advance for share capital		170,836,700	57,715,800
Reserve and surplus	14	(479,923,761)	(318,830,743)
Total Equity (A)		374,585,139	422,557,257
B. Non Current Liabilities			
Borrowing	15	744,173,308	605,514,488
Net defined benefit obligations	16	27,735,447	23,497,373
Deferred tax liability	8		6,254,879
Total Non Current Liabilities (B)		771,908,756	635,266,741
C. Current Liabilities			
Short term loan	17	39,636,043	95,700,175
Account Payables	18	159,683,890	169,331,066
Other Payables and provisions	19	103,156,363	118,551,669
Employee Payable	20	30,865,497	30,569,891
Total Current Liabilities (C)		333,341,793	414,152,801
Total Equity & Liabilities (A+B+C)		1,479,835,687	1,471,976,798

The accompanying notes form an integral part of the financial statements.

As per our report of even date

 Rajendra Shakya Chairman	 Santa Man Maharjan Board Member	 Kiran Maharjan Board Member	 Tirtha Lal Maharjan Board Member	 FCA Santosh Shrestha A.S.U.S Associates
 Dr. Shailesh Pradhan Board Member	 Er. Basanta Chandra Marahatta Board Member	 Dr. Rajeev Shrestha Board Member		
 Arun Lal Shrestha Board Member	 Chandra Maharjan Board Member	 Bijay Panta Board Member	 Jagan Shrestha Sr. Finance Manager	

Date: 2082.05.03
Place: Lalitpur, Nepal

STAR HOSPITAL LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the Period from 1st Shrawan, 2080 to 31st Ashad, 2081 (17th July, 2023 to 15th July, 2024)

Particulars	Notes	NPR	
		For the Year Ended on 31st Ashad, 2081	For the Year Ended on 31st Ashad, 2080
Revenue	21	340,819,126	425,164,028
Cost of sales	22	200,415,439	295,215,831
Gross profit / (loss)		140,403,687	129,948,197
Other income	23	14,634,885	10,172,877
Employee expense	24	125,406,609	151,302,043
Depreciation	5	65,089,622	69,815,873
Amortization	6	1,126,526	1,108,843
Administrative expenses	25	61,408,948	66,312,278
Impairment loss	5		3,595,641
Operating profit / (loss)		(97,993,134)	(152,013,603)
Finance costs	26	116,161,530	69,879,754
Profit / (loss) before staff bonus		(214,154,664)	(221,893,357)
Staff bonus		-	-
Profit / (loss) before tax		(214,154,664)	(221,893,357)
Income tax expenses of current year			-
Income tax expenses of previous years			-
Deferred tax-income (Expense)	8	53,129,108	15,832,025
Net profit / (loss) for the year		(161,025,555)	(206,061,332)
Other comprehensive income			
(i) Items that will not be reclassified in statement of profit and loss		-	-
Re-Measurement (Losses) / Gains on Post Employment Defined Benefit		-	-
Equity Instruments Through Other Comprehensive Income		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Total other comprehensive Income / (loss) for the year		-	-
Total comprehensive income		(161,025,555)	(206,061,332)

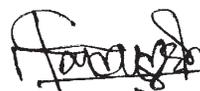
The accompanying notes form an integral part of the financial statements.

As per our report of even date


Rajendra Shakya
Chairman

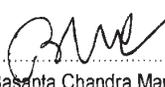

Santa Man Maharjan
Board Member


Kiran Maharjan
Board Member

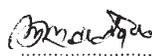

Tirtha Lal Maharjan
Board Member


FCA Santosh Shrestha
A.S.U.S Associates

Dr. Shailesh Pradhan
Board Member

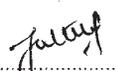

Er. Basanta Chandra Marahatta
Board Member

Dr. Rajeev Shrestha
Board Member


Arun Lal Shrestha
Board Member


Chandra Maharjan
Board Member

Bijay Panta
Board Member

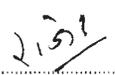
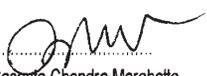
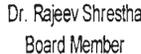
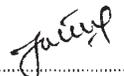

Jateen Shrestha
Sr. Finance Manager

Date: 2082.05.03
Place: Lalitpur, Nepal

STAR HOSPITAL LIMITED
Statement of Cash Flow
For the Period from 1st Shrawan, 2080 to 31st Ashad, 2081 (17th July, 2023 to 15th July, 2024)

Particulars	NPR	
	For the Year Ended on 31st Ashad, 2081	For the Year Ended on 31st Ashad, 2080
A. Cash Flow from Operating Activities		
Net Profit before Tax	(214,154,664)	(221,893,357)
Adjustments for:		
Depreciation & Impairment expenses	66,216,148	74,520,356
Net finance cost	116,161,530	69,879,754
Provision for gratuity	4,791,749	16,021,655
Change in other non current assets	-	-
Change in inventories	(6,079,508)	31,999,972
Change in Other Current Assets	(20,882,335)	(16,261,348)
Change in trade receivables	(8,143,102)	(3,962,481)
Change in other non current liabilities	-	-
Change in short term loan	(56,064,132)	(82,987,794)
Change in employee benefit liabilities	295,606	21,917,687
Change in trade payables	(9,647,176)	(28,253,022)
Change in other current liabilities	11,657,419	43,882,181
Payment of gratuity	(553,675)	(525,299)
Income tax Paid	-	-
Gain on cancellation of lease	(4,341,209)	-
Net Cash Flow from Operating Activities (1)	(120,743,350)	(95,661,695)
B. Cash Flow from Financing Activities		
Changes in Share Capital	113,120,900	44,051,650
Changes in Long Term Loan	138,658,820	143,319,816
Net finance cost	(116,161,530)	(69,879,754)
Dividend Paid	-	-
Net Cash Flow from Financing Activities (2)	135,618,190	117,491,712
C. Cash Flow from Investing Activities		
Sale/(Purchase) of Tangible Fixed Assets	(3,631,111)	(23,643,642)
Sale/(Purchase) of Intangible Assets	(389,850)	-
Sale/(Purchase) of investments	-	(1,250,000)
Net Cash Flow from Investing Activities (3)	(4,020,961)	(24,893,642)
Net Increase/(Decrease) in Cash and Cash Equivalents (1+2+3)	10,853,879	(3,063,624)
Cash and Cash Equivalents at beginning of the year/period	3,954,322	7,017,946
Cash and Cash Equivalents at end of the year/period	14,808,201	3,954,322
Components of Cash and Cash Equivalents		
Cash in hand	1,232,020	1,155,103
Balance with Banks	13,576,180	2,799,219

As per our report of even date

 Rajendra Shakya Chairman	 Santa Man Maharjan Board Member	 Kiran Maharjan Board Member	 Tirtha Lal Maharjan Board Member	 FCA Santosh Shrestha A.S.U.S Associates
 Dr. Shailesh Pradhan Board Member	 Er. Basanta Chandra Marahatta Board Member	 Dr. Rajeev Shrestha Board Member		
 Arun Lal Shrestha Board Member	 Chandra Maharjan Board Member	 Bijay Panta Board Member	 Jateen Shrestha Sr. Finance Manager	

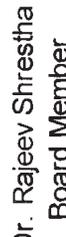
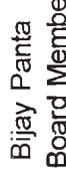
Date: 2082.05.03
Place: Lalitpur, Nepal

STAR HOSPITAL LIMITED
STATEMENT OF CHANGES IN EQUITY

For the Period from 1st Shrawan, 2080 to 31st Ashad, 2081 (17th July, 2023 to 15th July, 2024)

Particulars	Share Capital	Advance for Share Capital	Revaluation Reserve	Retained earning	Total Equity
Balance at Ashad end 2079	683,672,200	13,664,150	190,138,279	(302,907,690)	584,566,938
Adjustment/Restatement					
Profit/(loss) during the year				(206,061,332)	(206,061,332)
Other comprehensive income net of tax					
Addition/Adjustment during the year		44,051,650			44,051,650
Balance at Ashad end 2080	683,672,200	57,715,800	190,138,279	(508,969,022)	422,557,257
Adjustment/Restatement				(67,463)	(67,463)
Profit/(loss) during the year				(161,025,555)	(161,025,555)
Other comprehensive income net of tax					
Addition/Adjustment during the year		113,120,900			113,120,900
Balance at Ashad end 2081	683,672,200	170,836,700	190,138,279	(670,062,040)	374,585,140

As per our report of even date

	Rajendra Shakya Chairman		Santa Man Maharjan Board Member		Tirtha Lal Maharjan Board Member		FCA Santosh Shrestha A.S.U.S Associates
	Dr. Shailesh Pradhan Board Member		Er. Basanta Chandra Marahatta Board Member		Dr. Rajeev Shrestha Board Member		Jateen Shrestha Sr. Finance Manager
	Arun Lal Shrestha Board Member		Chandra Maharjan Board Member		Bijay Panta Board Member		

Date: 2082.05.03

Place: Lalitpur, Nepal

STAR HOSPITAL LIMITED
NOTES TO ACCOUNT

6 Intangible Assets

Particulars	Software
Cost	
Balance at 15 July 2022	12,668,723
Additions	-
Deletion	-
Balance at 16 July 2023	12,668,723
Additions	389,850
Deletion	-
Balance at 15 July 2024	13,058,573
Amortization	
Balance at 15 July 2022	8,873,267
Amortization for the year	1,108,843
Disposal	-
Balance at 16 July 2023	9,982,110
Amortization for the year	1,126,526
Disposal	-
Balance at 16 July 2024	11,108,636
Carrying Amounts	
As at 16 July 2023	2,686,613
As at 15 July 2024	1,949,937

7 Investment in Subsidiaries

Particulars	31st Ashad, 2081	31st Ashad, 2080
Modern Technical College	75,000,000	75,000,000
Star Academy Ltd.	10,050,000	10,050,000
Star Nuwakot Hospital	2,500,000	2,500,000
Total	87,550,000	87,550,000

8 Deferred tax asset / (liability)

Particulars	31st Ashad, 2081	31st Ashad, 2080
Carrying Amounts		
PPE (WDV)	711,147,741	770,881,151
Gratuity Provision	(27,735,447)	(15,496,355)
Land	408,027,000	408,027,000
Accumulated Loss	-	-
ROU	1,284,834	-
Lease Liability	(1,564,394)	-
Total Carrying Amount	1,091,159,734	1,163,411,797
Tax Base		
PPE (WDV)	634,435,265	697,300,208
Gratuity Provision	-	-
Land	154,509,295	154,509,295
Accumulated Loss	489,712,092	286,582,777
ROU	-	-
Lease Liability	-	-
Total Tax Base	1,278,656,651	1,138,392,280
Temporary Difference	187,496,917	(25,019,516)
Applicable Tax Rate	25%	25%
Closing Deferred Tax (Liability)/Assets	46,874,229	(6,254,879.06)
Opening Deferred Tax (Liability)/Assets	(6,254,879)	(22,086,904)
Deffered Tax (Expense)/Income	53,129,108	15,832,025

Handwritten signatures and initials are present below the table, including names like 'Rajendra', 'Rajendra', and 'Rajendra'.



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STAR HOSPITAL LIMITED
NOTES TO ACCOUNT

9 Inventories

Particulars	31st Ashad, 2081	31st Ashad, 2080
Star Hospital (A)		
Consumable Stores	4,966,846	6,546,910
PCR Stock	-	-
Star Pharmacy (B)		
Pharmacy-Sub Store	26,835,237	19,175,665
Total	31,802,083	25,722,575

10 Account receivables

Particulars	31st Ashad, 2081	31st Ashad, 2080
Star Hospital (A)		
Hospital Receivables	39,123,653	32,209,437
Star Pharmacy (B)		
Pharmacy Receivables	6,985,743	5,756,856
Total	46,109,396	37,966,293

11 Advance, deposits and receivables

Particulars	31st Ashad, 2081	31st Ashad, 2080
Star Hospital (A)		
Advance to MTC	77,077,700	58,477,338
Receivable from Star Academy	-	1,433,556
Bank Guarantee Performance	30,000	30,000
LC margin	270,395	270,395
Advance to creditors	6,767,767	6,827,143
Advance tax	2,863,179	2,489,605
Deposits	1,323,656	2,035,250
Prepaid expenses	2,856,503	2,583,929
Other advance	909,436	776,053
Advance for investment in Star Nuwakot	37,076,917	33,251,002
VAT receivable	370,297	370,297
Innovative college of health Science Pvt Ltd	2,295,295	2,295,295
Star Pharmacy (B)		
Advance to creditors	118,381	331,347
Deposit	94,018	-
Staff Advance	178,658	178,658
Loans and advance	-	-
Total	132,232,203	111,349,868

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STAR HOSPITAL LIMITED
NOTES TO ACCOUNT

12 Cash and cash equivalent

Particulars	31st Ashad, 2081	31st Ashad, 2080
Star Hospital (A)		
Cash in hand	717,320	695,509
Balance with Banks	11,802,825	2,490,974
Star Pharmacy (B)		
Cash in hand	296,751	258,757
Counter collection	27,112	10,000
Cheque in hand	190,837	190,837
Balance with Banks	1,773,355	308,245
Total	14,808,201	3,954,322

Balance with Banks

Particulars	31st Ashad, 2081	31st Ashad, 2080
Star Hospital (A)		
Citizen Bank 104 (R)	97,820	97,820
Citizen Bank 38 (M)	10,807,590	65,302
Mahalaxmi Bikash Bank	76,915	76,915
NIC Asia Bank	553,513	-
Prabhu Bank Ltd	10,000	1,210,020
Rastriya Banijya Bank	10,171	267,107
Sanima Bank Limited	10,915	10,688
Progressive Finance LTD	235,900	763,122
Star Pharmacy (B)		
Citizen Bank International Ltd	1,645,182	97,779
Nic Asia Bank	15,354	-
Rastriya Banijya Bank	112,818	210,466
Total	13,576,180	2,799,219

13 Share capital

Particulars	Number of shares	
	31st Ashad, 2081	31st Ashad, 2080
Authorized	10,000,000	10,000,000
Ordinary shares of NPR 100 each	1,000,000,000	1,000,000,000
Issued	9,000,000	9,000,000
Ordinary shares of NPR 100 each	900,000,000	900,000,000
Subscribed and fully paid up	683,672,200	683,672,200
Ordinary share of NPR 100 each	683,672,200	683,672,200

Reconciliation of shares outstanding at the beginning and at the end

Particulars	31st Ashad, 2081	31st Ashad, 2080
Balance as at the opening date	683,672,200	683,672,200
Issue of Share Capital	-	-
Closing Share Capital	683,672,200	683,672,200
Advance for share capital	170,836,700	57,715,800
Balance as at the closing date	854,508,900	741,388,000

Rights, preferences and restrictions attached to equity shares

The company has a single class of equity shares. Accordingly, all equity shares rank equally with regards to dividends and shares in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time.

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STAR HOSPITAL LIMITED
NOTES TO ACCOUNT

18 Account Payables

Particulars	31st Ashad, 2081	31st Ashad, 2080
Star Hospital (A)		
Sundry creditors	135,233,285	142,323,100
Star Pharmacy (B)		
Sundry creditors	24,450,605	27,007,965
Total	159,683,890	169,331,066

19 Other payables and provisions

Particulars	31st Ashad, 2081	31st Ashad, 2080
Star Hospital (A)		
Patient deposit	4,984,330	4,358,957
Payable to star academy	2,016,419	-
Other payables	198,694	79,219
Ambulance Expenses Payable	34,500	34,500
Audit Fee Payable	649,285	939,535
Consultant Payable	54,497,651	40,078,619
Lease liability	1,564,394	30,563,429
staff welfare fund	16,750	
TDS payables	27,644,904	37,977,333
Interest Payable	10,245,744	3,882,705
Star Pharmacy (B)		
TDS on salary	86293	108,245
Patient deposits	919817	233,582
Other payables	145950	143,656
Advance from customer	151633	101,887
Total	103,156,363	118,501,668

20 Employee Payable

Particulars	31st Ashad, 2081	31st Ashad, 2080
Star Hospital		
PF Payable	469,032	2,084,109
Cit Payables	300,660	722,000
Staff Payables	28,182,953	26,111,204
Star Pharmacy		
Staff Payables	1683632	1,539,996
PF Payable	209220	112,583
CIT payable	20001	50,001
Total	30,865,497	30,619,892

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STAR HOSPITAL LIMITED
NOTES TO ACCOUNT

21 Revenue

Particulars	For the Year Ended on 31st Ashad, 2081	For the Year Ended on 31st Ashad, 2080
Star Hospital (A)		
Hospital Sales	262,786,462	332,285,501
Star Pharmacy (B)		
Pharmacy Sales	78,032,664	92,878,528
Total	340,819,126	425,164,028

22 Cost of Sales

Particulars	For the Year Ended on 31st Ashad, 2081	For the Year Ended on 31st Ashad, 2080
Star Hospital (A)		
Opening Stock	6,546,910	33,920,400
Hospital Purchase and direct expenses	142,544,759	190,915,128
Less: Closing Stock	4,966,846	6,546,910
Sub- Total (A)	144,124,823	218,288,618
Star Pharmacy (B)		
Opening Stock	19,175,665	23,802,148
Pharmacy Purchase and direct expenses	63,950,189	72,300,730
Less Closing Stock	26,835,237	19,175,665
Sub- Total (B)	56,290,616	76,927,213
Total (A+B)	200,415,439	295,215,831

Purchase and Direct Expense

Particulars	For the Year Ended on 31st Ashad, 2081	For the Year Ended on 31st Ashad, 2080
Star Hospital (A)	142,544,759	190,915,128
Purchase	19,631,438	38,249,564
Direct Expenses		
Consultant Fees	104,576,167	134,864,694
Dialysis expenses	2,891,704	-
Lab Test Expenses	2,774,467	1,338,559
Medicine Consumption	1,003,483	872,115
OT Consumable Expenses	694,412	649,667
Oxygen Gas	3,689,700	3,563,560
X-Ray Accessories	1,962,657	2,534,850
Service charge	5,320,731	8,842,119
Star Pharmacy (B)	63,950,189	72,300,730
Purchase	63,950,189	72,300,730
Total (A+B)	206,494,947	263,215,859

23 Other Income

Particulars	For the Year Ended on 31st Ashad, 2081	For the Year Ended on 31st Ashad, 2080
Star Hospital (A)		
Rental Income	2,848,065	2,655,300
OJT Income	5,826,400	6,589,000
Interest Income	15,782	19,908
Miscellaneous Income	5,944,638	736,339
Star Pharmacy (B)		
Other Income	-	192,985
Total	14,634,885	10,193,531

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STAR HOSPITAL LIMITED
NOTES TO ACCOUNT

24 Employee Expenses

Particulars	For the Year Ended on 31st Ashad, 2081	For the Year Ended on 31st Ashad, 2080
Gratuity expenses	4,791,749	16,021,655
Outsource Staff Salary	12,752,313	17,451,812
P/F Contribution	2,967,407	3,477,612
Salary And Allowances	97,258,574	104,748,352
Staff Welfare	326,050	1,585,319
Pharmacy staff salary	7,310,516	8,017,294
Total	125,406,609	151,302,043

25 Administrative expenses

Particulars	For the Year Ended on 31st Ashad, 2081	For the Year Ended on 31st Ashad, 2080
Star Hospital (A)		
Advertisement Expenses	570,138	1,376,912
AGM Expenses	324,550	760,300
AMC	1,580,023	847,500
Computer Accessories	547,427	364,264
Electricity Expenses	7,791,381	8,337,633
Fooding & Lodging Expenses	7,381,616	7,948,904
House Rent Expenses	-	1,036,236
House Keeping Expenses	1,828,093	3,064,734
Insurance Expenses	2,980,829	4,583,749
Email and Internet	607,854	709,127
Office Expenses	4,839,406	1,562,141
Patient Management Charge	1,644,000	1,509,000
Printing & Stationery	2,471,661	3,087,168
Rating Expenses	379,332	-
Refreshment Expenses	494,305	1,210,397
Registration & Renewal Expenses	83,510	16,400
Security Expenses	8,391,692	9,853,645
Telephone, Fax Expenses	528,200	659,105
Uniform (Hospital)	371,900	576,250
Wages	65,827	11,030
Water Expenses	104,035	49,045
Consultancy charge	2,075,211	2,495,413
Internal Audit fees	1,356,000	1,356,000
Cloths	55,480	-
Power and fuel	2,883,867	4,045,914
Other Expenses	7,884,733	1,592,921
Repair and Maintenance	2,252,405	5,226,395
Conference Expenditure	-	533,472
Audit fee	226,000	226,000
Bank Charges	1,689,472	2,741,729
Meeting Allowances		385,400
Business promotion expenses		34,455
Commission		15,090
Training & Development		95,950
Total	61,408,948	66,312,278

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STAR HOSPITAL LIMITED
NOTES TO ACCOUNT

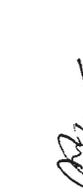
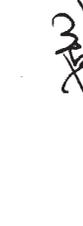
5 Property, Plant and Equipment

Particulars	Land	Building	Furniture & fixture	Office equipment	Computers & Printers	Vehicles	Leased Assets	Plant & Machinery	Total
Cost									
Balance at 15 July 2022	408,027,000	574,835,782	62,062,684	23,750,000	3,573,851	5,708,385	43,916,378	383,649,141	1,505,523,221
Addition	-	-	1,400,486	1,228,957	-	3,712,000	-	17,302,199	23,643,642
Deletion	-	-	-	-	-	-	6,194,367	-	6,194,367
Balance at 16 July 2023	408,027,000	574,835,782	63,463,170	24,978,957	3,573,851	9,420,385	37,722,011	400,951,341	1,522,972,496
Adjustment/restatement	-	-	-	-	-	-	(7,579,541)	-	(7,579,541)
Addition	-	-	1,019,399	707,312	-	-	-	1,904,400	3,631,111
Deletion	-	-	-	-	-	-	15,199,437	-	15,199,437
Balance at 15 July 2024	408,027,000	574,835,782	64,482,569	25,686,269	3,573,851	9,420,385	14,943,033	402,855,741	1,503,824,629
Depreciation									
Balance at 15 July 2022	-	87,612,363	17,524,977	8,629,188	1,469,446	2,190,755	6,397,656	122,989,471	246,813,856
Depreciation for the year	-	10,722,093	9,863,856	3,498,113	514,044	701,332	4,798,766	39,717,669	69,815,873
Impairment	-	-	-	-	-	-	-	3,595,641	3,595,641
Disposal	-	-	-	-	-	-	-	-	-
Balance at 16 July 2023	-	98,334,456	27,388,833	12,127,301	1,983,490	2,892,087	11,196,422	166,302,780	320,225,369
Depreciation for the year	-	10,724,165	9,792,729	3,645,403	483,486	1,183,878	2,461,776	36,798,184	65,089,622
Impairment	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Balance at 15 July 2024	-	109,058,621	37,181,562	15,772,704	2,466,976	4,075,965	13,658,199	203,100,964	385,314,991
Carrying Amounts									
As at 16 July 2023	408,027,000	476,501,326	36,074,337	12,851,656	1,590,361	6,528,298	26,525,589	234,648,560	1,202,747,127
As at 16 July 2024	408,027,000	465,777,161	27,301,007	9,913,566	1,106,875	5,344,420	1,284,834	199,754,776	1,118,509,638







Star Hospital Limited
Notes to the financial statements for FY 2080/81
All amount in Nepalese Rupees

Notes to the Financial Statements

For the Year ended 31stAsadh 2081

1. Reporting Entity

Star Hospital Limited ("The Company") is limited liability company domiciled in Nepal registered under Company Act, 2063. The address of its registered office is Ward No.2 Sanepa, Kathmandu, Nepal. The company is registered as public limited company on 15thBaisakh 2067 with registration number 1232/066/067. The main aim for the establishment of the hospital is to provide quality health care facilities for the people.

1.1 Board of Directors

The composition of Board of Directors as on 31stAshad 2081 is as follow:

Name	Position
Kishor Kumar Maharjan	Executive Chairman
Er. Basanta Chandra Marahatta	Director
Arun Lal Shrestha	Director
Chandra Maharjan	Director
Tirtha Lal Maharjan	Director
Santa Man Maharjan.	Director
Bijay Panta	Director
Kiran Maharjan	Director
Dr. Rajeev Shrestha	Independent Director
Dr. Sailesh Pradhan	Independent Director

1.2 Substantial Shareholders

Following are the shareholders of the hospital having shareholding exceeding 1% of the total paid up capital as on 31st Ashad 2081:

S. No.	Name of Shareholders	Value
1	Subha Shree Holding Private Limited	57,505,000.00
2	Dr. Binita Pradhan	8,450,000.00
3	Tirtha Lal Maharjan	30,000,000.00
4	Ramesh Maharjan	10,000,000.00
5	Chandra Maharjan	33,706,000.00
6	Santa Man Maharjan	15,500,500.00
7	Kishore Kumar Maharjan	10,489,000.00
	Total	165,650,500.00

Star Hospital Limited
Notes to the financial statements for FY 2080/81
All amount in Nepalese Rupees

2. Basis of Preparation

The company, while complying with the reporting standards, makes critical accounting judgment as having potentially material impact on the financial statements. The significant accounting policies that relate to the financial statements as a whole along with the judgments made are described herein.

Where an accounting policy is generally applicable to a specific item, the policy is described within that relevant note. NFRS requires the company to exercise judgment in making accounting estimates. A description of such estimates has been given in the relevant sections wherever they have been applied.

2.1 Statement of Compliance

The Financial Statements of Star Hospital Limited for the year ended 31stAsadh 2081, comprising Statement of Financial Position, Statement of Profit or loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements (including Significant Accounting Policies), have been prepared in accordance with Nepal Financial Reporting Standards (hereafter referred as NFRS), laid down by the Institute of Chartered Accountants of Nepal and in compliance with the requirements of all applicable laws and regulations.

2.2 Reporting Periods and Approval of the Financial Statements

Reporting Period of the hospital falls between beginning of Shrawan to end of Ashad each year (Mid July). Accompanied Financial Statements were approved by the company's Board of Directors on 18th August, 2025.

2.3 Functional and Presentation Currency

The financial statements are presented in functional and presentation currency of the Company i.e. Nepalese Rupee ("NPR") which is the currency of the primary economic environment in which the Company operates. All amount has been rounded to the nearest rupee, except when otherwise indicated.

2.4 Use of Estimates, Assumptions and Judgments

The preparation of Financial Statements in conformity with Nepal Financial Reporting Standards requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ due to these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Star Hospital Limited
Notes to the financial statements for FY 2080/81
All amount in Nepalese Rupees

The most significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have most significant effect in the Financial Statements are as follows:

Going Concern

The management have made an assessment of Company's ability to continue as a going concern and satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may provide significant doubt upon hospital's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it. Therefore, the Financial Statements continue to be prepared on the going concern basis.

Fair Value of Financial Instruments

Where the fair values of financial assets and financial liabilities recorded in the statement of financial position can be derived from active markets, they are derived from observable market data. However, if this is not available, judgment is required to establish fair values.

Useful Life and Residual Value of the property

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

Useful life is:

- (a) the period over which an asset is expected to be available for use by an entity; or
- (b) the number of production or similar units expected to be obtained from the assets by an entity.

Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

Fair Value of Property, Plant and Equipment

The freehold land and buildings of the company are presented at cost. Since the property, plant and equipment are not reflected at fair value, no revaluation has been carried at the reporting date.

Impairment of Property, Plant and Equipment

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



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Star Hospital Limited
Notes to the financial statements for FY 2080/81
All amount in Nepalese Rupees

Any subsequent changes to cash flow due to changes in the above-mentioned factors could impact the carrying value of assets.

Commitments and Contingencies

All discernible risks are accounted for in determining the amount of all known liabilities. Contingent liabilities are possible obligations whose existence will be confirmed only by uncertain future events or present obligations where the transfer of economic benefit is not probable or cannot be reliably measured. Contingent liabilities are not recognized in the Statement of Financial Position but are disclosed unless they are remote.

Taxation

The company is subject to income tax and judgment is required to determine the total provision for current, deferred and other taxes due to the uncertainties that exist with respect to the interpretation of the applicable tax laws, at the time of preparation of these Financial Statements. Deferred tax assets are recognized in respect of tax losses to the extent that it is probable that future taxable profit will be available against which the losses can be utilized. Judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of future taxable profits, together with future tax planning strategies.

Classification of Investment Properties

Management requires using its judgment to determine whether a property qualifies as an investment property. The Company has developed criteria so it can exercise its judgment consistently. A property that is held to earn rentals or for capital appreciation or both and which generates cash flows largely independently of the other assets held by the Company is accounted for as investment properties. On the other hand, a property that is used for operations or in the process of providing services or for administrative purposes and which do not directly generate cash flows as a standalone-assets are accounted for as property, plant and equipment. The Company assesses on an annual basis the accounting classification of its properties taking into consideration the current use of such properties.

2.5 Discounting

When the realization of assets and settlement of obligation is for more than one year, the Company considers the discounting of such assets and liabilities where the impact is material. Various internal and external factors have been considered for determining the discount rate to be applied to the cash flows of company.

2.6 Materiality and Aggregation

In compliance with Nepal Accounting Standard - NAS 01 (Presentation of Financial Statements), each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or functions too are presented separately unless they are immaterial. Financial Assets and

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Financial Liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously. Income and expenses are not offset in the Statement of Profit or Loss unless required or permitted by an Accounting Standard.

2.7 Comparative Information

The Financial Statement of the company provides comparative information in respect of previous periods. The accounting policies have been consistently applied by Company with those of the previous financial year in accordance with NAS 01 Presentation of Financial Statements, except those which had to be changed as a result of application of the new NFRS or expiry of the carve out period. Further, comparative information is reclassified wherever necessary to comply with the current presentation.

3. Significant Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in these Financial Statements, and deviations if any have been disclosed accordingly.

3.1 Basis of Measurement

The Financial Statements of Company have been prepared on the historical cost basis, except for the following material items in the Statement of Financial Position:

- Available for sale investments (quoted) are measured at fair value.
- Liabilities for defined benefit obligations are recognized at the present value of the defined benefit obligation less the fair value of the plan assets.
- Financial assets and financial liabilities held at amortized cost.

3.2 Property, Plant and Equipment

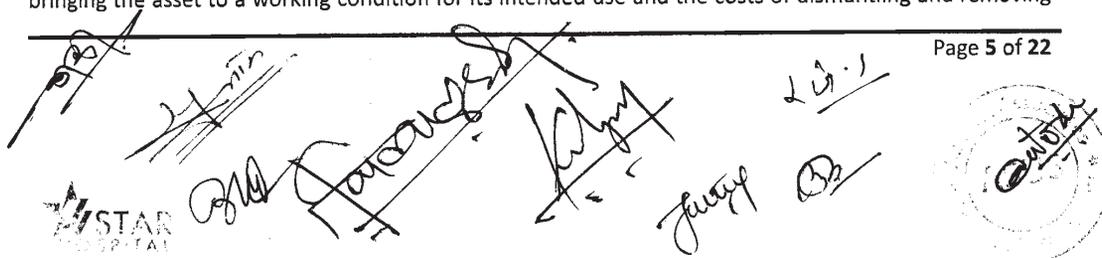
Recognition

Property, plant and equipment are tangible items that are held for use in the production or supply of services, for rental to others or for administrative purposes and are expected to be used during more than one period. The Company applies the requirements of the Nepal Accounting Standard - NAS 16 (Property, Plant and Equipment) in accounting for these assets. Property, plant and equipment are recognized if it is probable that future economic benefits associated with the asset will flow to the entity and the cost of the asset can be measured reliably measured.

The freehold land and buildings of the company are measured at cost and not reflected at fair value and no revaluation has been carried at the reporting date.

Measurement

An item of property, plant and equipment that qualifies for recognition as an asset is initially measured at its cost. Cost includes expenditure that is directly attributable to the acquisition of the asset and cost incurred subsequently to add to, replace part of an item of property, plant & equipment. The cost of self-constructed assets includes the cost of materials and direct labor, any other costs directly attributable to bringing the asset to a working condition for its intended use and the costs of dismantling and removing



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the items and restoring the site on which they are located. When parts of an item of property or equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Cost Model

Property and equipment is stated at cost excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Such cost includes the cost of replacing part of the equipment when that cost is incurred, if the recognition criteria are met.

Revaluation model

The company has not applied the revaluation model to the any class of freehold land and buildings or other assets.

Subsequent Cost

The subsequent cost of replacing a component of an item of property, plant and equipment is recognized in the carrying amount of the item, if it is probable that the future economic benefits embodied within that part will flow to the Company and it can be reliably measured. The cost of day to day servicing of property, plant and equipment are charged to the Statement of Profit or Loss as incurred.

De-recognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use. The gain or loss arising from de-recognition of an item of property, plant and equipment is included in the Statement of Profit or Loss when the item is derecognized.

When replacement costs are recognized in the carrying amount of an item of property, plant and equipment, the remaining carrying amount of the replaced part is derecognized. Major inspection costs are capitalized. At each such capitalization, the remaining carrying amount of the previous cost of inspections is derecognized. The gain or losses arising from de-recognition of an item of property, plant and equipment is included in profit or loss when the item is derecognized.

Depreciation

Land is not depreciated. All other property, plant and equipment are depreciated from the date they are available for use or in respect of selfconstructed assets, from the date that the construction is completed and ready for use. Depreciation is charged on straight-line method over the estimated useful life of the property, plant and equipment. The useful life of the assets and the corresponding rates at which the assets are depreciated are as follows:

S.N	Category of Assets	Useful Life
1	Buildings	30 Years
2	Vehicles	7 years
3	Office Equipment	6 Years
4	Furniture & Fixtures	6 Years
5	Plant and Equipments	5- 10 Years

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6	Computers & Printers	6 Years
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Changes in Estimates

Useful life is either the period of time which the asset is expected to be used or the number of production or similar units expected to be obtained from the use of asset. The estimated useful life, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Hospital Assets are depreciated over the period of license term using reducing balance method of depreciation.

Capital Work in Progress

These are expenses of capital nature directly incurred in the construction of buildings, major plant and machinery and system development, awaiting capitalization. Capital work-in-progress would be transferred to the relevant asset when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Capital work-in-progress is stated at cost less any accumulated impairment losses.

Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of an asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

3.3 Intangible Assets

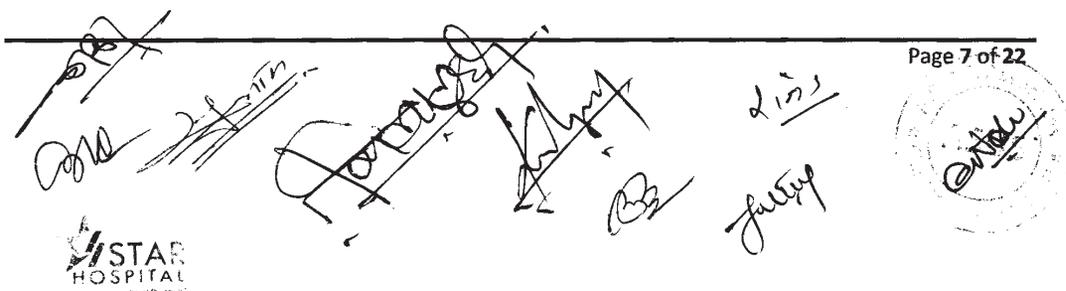
Recognition

An intangible asset is an identifiable non-monetary asset without physical substance, held for use in the production or supply of goods or services, for rental to others or for administrative purposes. An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. An intangible asset is initially measured at cost. Intangible assets of the company consist of the accounting software purchased by the hospital.

Subsequent Expenditure

Expenditure incurred on software is capitalized only when it is probable that this expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and this expenditure can be measured and attributed to the asset reliably. All other expenditure is expensed as incurred.

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Amortization of Intangible Assets

Intangible Assets, except for goodwill, are amortized on a straight-line basis in the Statement of Profit or Loss from the date when the asset is available for use, over the best of its useful economic life based on a pattern in which the asset's economic benefits are consumed by the company. Amortization methods, useful lives, residual values are reviewed at each financial year end and adjusted if appropriate. The company assumes that there is no residual value for its intangible assets.

Assets Category	Useful Life
Computer Software	5 years

De-recognition of Intangible Assets

The carrying amount of an item of intangible asset is derecognized on disposal or when no future economic benefits are expected from its use. The gain or loss arising on de recognition of an item of intangible assets is included in the Statement of Profit or Loss when the item is derecognized.

3.4 Impairment of Tangible & Intangible Assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in Statement of Profit or loss & Other Comprehensive Income.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit or loss & Other Comprehensive Income.

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3.5 Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit or loss & Other Comprehensive Income) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through Statement of Profit or loss & Other Comprehensive Income are immediately recognized in the Statement of Profit or loss & Other Comprehensive Income.

In case of interest free or concession loans/debentures/preference shares given to subsidiaries, associates and joint ventures, the excess of the actual amount of the loan over initial measure at fair value is accounted as an equity investment. Investment in equity instruments issued by subsidiaries, associates and joint ventures are measured at cost less impairment. Investment in preference shares/debentures of the subsidiaries are treated as equity instruments if the same are convertible into equity shares or are redeemable out of the proceeds of equity instruments issued for the purpose of redemption of such investments. Investment in preference shares/ debentures not meeting the aforesaid conditions is classified as debt instruments at amortized cost.

3.5.1 Financial Assets Classification

Company classifies its financial assets based on its business model whose objective is to hold assets in order to collect the contractual cash flow characteristics, as follows:

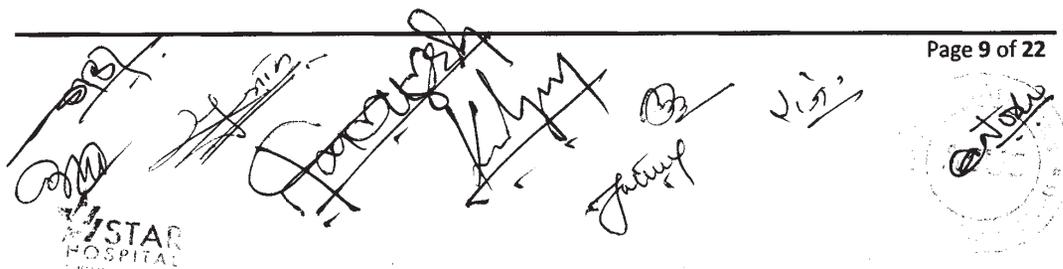
Financial Assets at Amortized Cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets 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.

Financial Assets at Fair Value through Other Comprehensive Income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these 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.

Financial assets at fair value through OCI include equity and debt securities. Equity Investments classified as 'Financial assets at fair value through OCI' are those which are neither classified as 'Held for Trading' nor 'Designated at fair value through profit or loss'. Debt securities in this category are intended to be held for an indefinite period of time and may be sold in response to need for liquidity or in response to changes in the market conditions.



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Financial Assets at Fair Value through Profit or Loss

A financial asset is classified as fair value through profit or loss if it is held for trading or is designated at fair value through profit or loss.

3.5.2 Financial Liabilities Classification

At the inception, company determines the classification of its financial liabilities. Accordingly, financial liabilities are classified as:

Financial liabilities at fair value through profit or loss

- Financial liabilities held for trading.
- Financial liabilities designated at fair value through profit or loss

3.5.3 Measurement

Initial Measurement

All financial instruments are measured initially at their fair value plus transaction costs that are directly attributable to acquisition or issue of such financial instruments except in the case of such financial assets and liabilities at fair value through profit or loss, as per the Nepal Accounting Standard - NAS 39 (Financial Instruments: Recognition and Measurement). Transaction cost in relation to financial assets and financial liabilities at fair value through profit or loss are dealt with the Statement of Profit or Loss.

Subsequent Measurement

A financial assets or financial liability is subsequently measured either at fair value or at amortized cost based on the classification of financial assets or liability. Financial asset or liability classified as amortized cost is subsequently measured at amortized cost using the effective interest rate method.

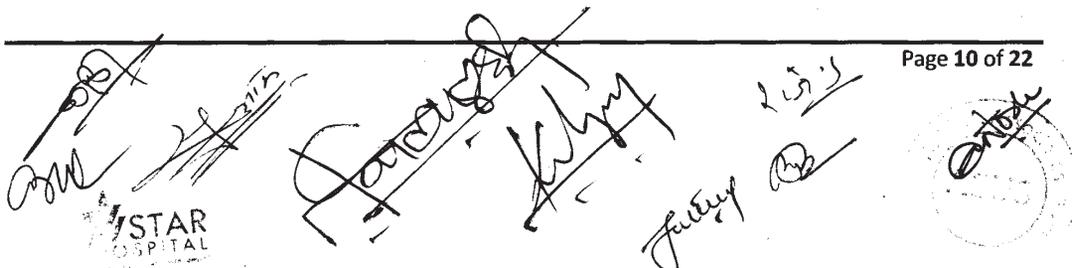
The amortized cost of the financial asset or liability is the amount at which the financial assets or financial liability is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial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

Financial assets classified at fair value are subsequently measured at fair value. The subsequent changes in fair value of financial assets at fair value through profit or loss are recognized in statement of profit or loss whereas of financial assets at fair value through comprehensive income are recognized in other comprehensive income.

3.5.4 Derecognition - Financial Assets

The company derecognizes a financial asset when the contractual rights to the cash flow from the financial assets expire, or it transfers the rights to receive the contractual cash flows in a

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transaction in which substantially all of the risk and rewards of the ownership of the financial assets are transferred or in which the company neither transfers nor retains substantially all of the risk and rewards of the ownership and it does not retain control of the financial assets.

On de-recognition of a financial assets, the difference between the carrying amount of the assets (or the carrying amount allocated to the portion of the assets derecognized) and the sum of (i) the consideration received (including any new assets obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognized in OCI is recognized in income or expenditure. Any interest in transferred financial assets that qualify for de-recognition that is created or retained by the company is recognized as a separate assets or liability.

3.5.5 Derecognition – Financial Liabilities

A financial liability is derecognized when the obligation under the liability is discharged or canceled or expired. Where 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. The difference between the carrying value of the original financial liability and the consideration paid is recognized in Statement of Profit or Loss.

3.5.6 Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount presented in the Statement of Financial Position when and only when Company has a legal right to set off the recognized amounts and it intends either to settle on a net basis or to realize the asset and settle the liability simultaneously. Income and expenses are presented on a net basis only when permitted under NFRSs or for gains and losses arising from a group of similar transaction such as in trading activity.

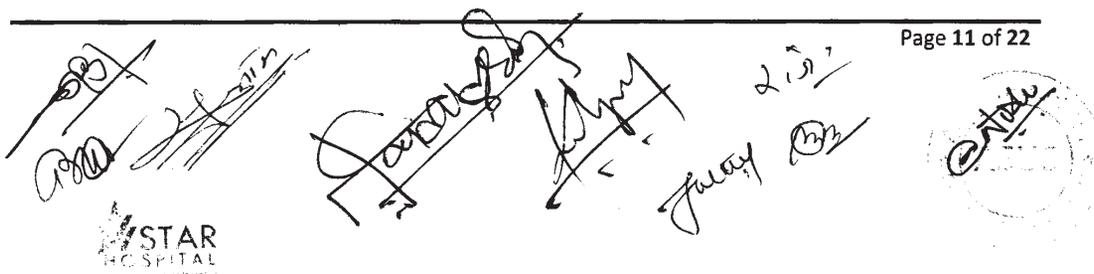
3.5.7 Fair Value Measurement

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of principal market, in the most advantageous market for asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Valuation technique using quoted market price: financial instruments with quoted prices for identical instruments in active markets.



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Level 2 - Valuation technique using observable inputs: financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3 - Valuation technique with significant unobservable inputs: financial instruments valued using valuation techniques where one or more significant inputs are unobservable.

When available, the company measures the fair value of an instrument using quoted prices in an active market for that instrument. A market is regarded as active if quoted prices are readily and regularly available and represent actual and regularly occurring market transactions on an arm's length basis. If a market for a financial instrument is not active, the company establishes fair value using a valuation technique. Valuation techniques include using recent arm's length transactions between knowledgeable, willing parties (if available), reference to the current fair value of other instruments that are substantially the same, discounted cash flow analyses.

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price – i.e. the fair value of the consideration given or received. However, in some cases, the fair value of a financial instrument on initial recognition may be different to its transaction price. If such fair value is evidenced by comparison with other observable current market transactions in the same instrument (without modification) or based on a valuation technique whose variables include only data from observable markets, then the difference is recognized in profit or loss on initial recognition of the instrument. In other cases, the difference is not recognized in profit or loss immediately but is recognized over the life of the instrument on an appropriate basis or when the instrument is redeemed, transferred, or sold, or the fair value becomes observable.

All unquoted equity investments are recorded at cost, considering the non-trading of promoter shares up to the date of balance sheet, the market price of such shares could not be ascertained with certainty. Hence, these investments are recognized at cost net of impairment, if any.

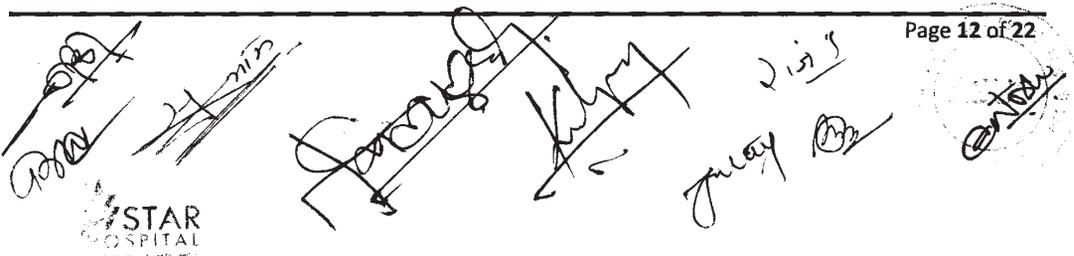
3.5.8 Impairment of financial assets

At each reporting date, company assesses whether there is any objective evidence that a financial asset or group of financial assets not carried at fair value through profit or loss is impaired. A financial asset or group of financial assets is deemed to be impaired if and only if there is objective evidence of impairment as a result of one or more events, that have occurred after the initial recognition of the asset (an 'incurred loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through the statement of profit or loss.

The company recognizes impairment loss on trade receivables using expected credit loss model. For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk on the financial instruments has significantly increased since initial recognition.

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3.6 Cash and Cash Equivalent

Cash and cash equivalents in the Statement of Financial Position comprise cash at company and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding company overdrafts as they are considered an integral part of the Company's cash management.

3.7 Investment Property

Investment property is property (land or a building or part of a building or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both but not for sale in the ordinary course of business.

Measurement

Investment property is accounted for under Fair Value in the Financial Statements. In the absence of information related to market price of the properties, the amount outstanding at the time of settlement of loan has been considered as the fair value of the asset.

De-recognition

Investment properties are derecognized when they are disposed of or permanently withdrawn from use since no future economic benefits are expected. Transfers are made to and from investment property only when there is a change in use. When the use of a property changes such that it is reclassified as Property, Plant and Equipment, its fair value at the date of reclassification becomes its cost for subsequent accounting.

3.8 Borrowing cost

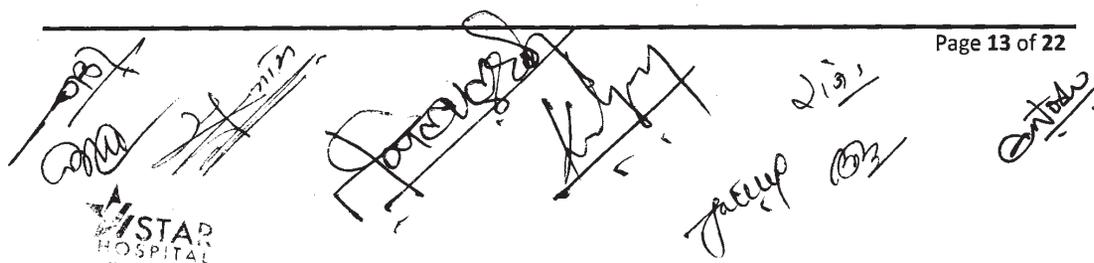
Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the period in which they occur.

3.9 Inventories

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories of stores, spare parts and loose tools are stated at the lower of weighted average cost and net realizable value. Net realizable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

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3.10 Income Tax

Income Tax expense comprises of current and deferred tax. It is recognized in Profit or loss except to the extent that relate to items recognized directly in equity or in other comprehensive income (OCI).

3.10.1 Current Tax

Current tax comprises of expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the payable or receivable in respect to previous years. Current tax is measured using tax rate enacted or subsequently enacted at the reporting date.

3.10.2 Deferred Tax

Deferred tax is recognized in respect of temporary difference between the carrying amount of assets and liabilities in the financial statements and the tax base of these assets and liabilities as per the legislation. Deferred tax is measured using tax rate enacted or subsequently enacted at the reporting date.

3.11 Provision and contingent liabilities

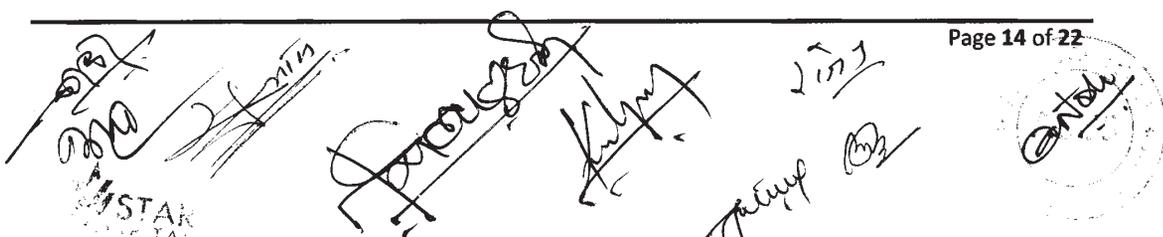
Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the Statement of Profit or loss & Other Comprehensive Income net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured



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reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

A provision for onerous contracts is recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with that contract.

Provisions, contingent liabilities and contingent assets are reviewed at each reporting period.

3.12 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Dividend and Interest Income

Dividend income (net of withholding taxes) from investments is recognized when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). In case of stock dividend only the number of shares is increased.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Other Income

Other income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Other income is accrued on a time basis

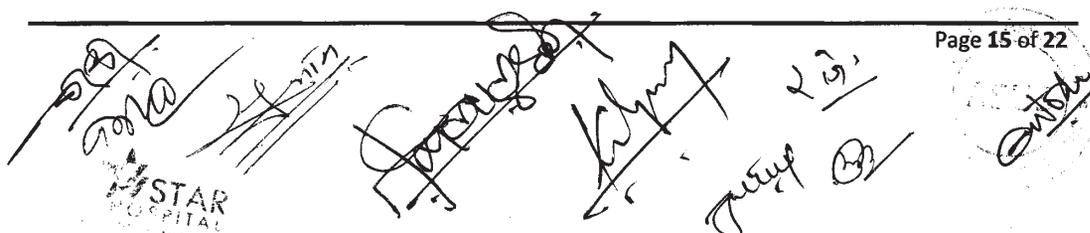
3.13 Interest Expenses

Interest Expenses has been recognized on accrual basis based on the coupon rate for loan.

3.14 Staff Bonus

Provision for a staff bonus is made as per the prevalent practices at ten percent of accounting net profit including such bonuses. As the company is at a loss, no amount has been provided for a staff bonus.

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3.15 Employee Benefits

Defined Contribution Plan

A defined contribution plan is a post-employment plan under which an entity pays a fixed contribution into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the statement of profit or loss in the periods during which services are rendered by employees. Employees are eligible for Employees' Provident Fund Contributions in accordance with the respective statutes and regulations. Contributions to defined contribution plans are recognized as an expense in the statement of profit or loss as incurred.

Defined benefit plan

The new Labor Act 2074 is applicable from Bhadra 19, 2074 which requires payment of minimum Gratuity of at least 8.33% of basic salary to all staff (equal to one month salary per year). The company has not yet decided for the revision of its employees' policies as per New Labor Act. As the act is already in force, the company has decided to provide gratuity to old staff who are in service now on the basis of existing policy of the company till Ashad End, 2081. The company hasn't done actuarial valuation till date.

Employees' provident fund

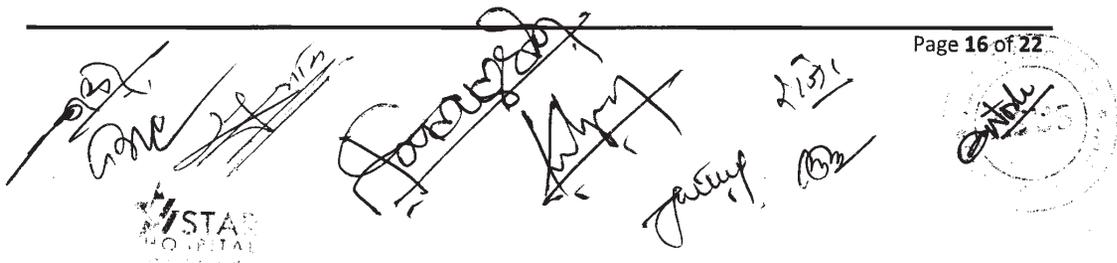
The company contribute 10% of the salary of each employee to the Employees' Provident Fund managed by government of Nepal. Regular monthly contributions are made to provident fund and are deposited with the Employees' Provident Fund (Organization), which are charged to revenue.

3.16 Leases

The determination of whether an arrangement is a lease or it contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

Finance Lease

Agreements which transfer to counterparties substantially all the risks and rewards incidental to the ownership of assets, but not necessarily legal title, are classified as finance lease. When Company is the lessor under finance lease, the amounts due under the leases, after deduction of unearned interest income, are included in, 'Loans & receivables from other customers', as appropriate. Interest income receivable is recognized in 'Net interest income' over the periods of the leases so as to give a constant rate of return on the net investment in the leases. When Company is a lessee under finance leases, the leased assets are capitalized and included in 'Property, Plant and Equipment' and the corresponding liability to the lessor is included in 'Other liabilities'. A finance lease and its corresponding liability are recognized initially at the fair value of the asset or if lower, the present value of the minimum lease

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Star Hospital Limited
Notes to the financial statements for FY 2080/81
All amount in Nepalese Rupees

payments. Finance charges payable are recognized in 'Interest expenses' over the period of the lease based on the interest rate implicit in the lease so as to give a constant rate of interest on the remaining balance of the liability.

Operating Lease

All other leases are classified as operating leases. When acting as lessor, Company includes the assets subject to operating leases in 'Property, plant and equipment' and accounts for them accordingly. Impairment losses are recognized to the extent that residual values are not fully recoverable and the carrying value of the assets is thereby impaired. Lease payments under an operating lease are recognized as an expense as per NFRS 16 under Depreciation charge on right of use of assets and interest expense on lease liability basis over the lease term.

3.17 Foreign Currency Transaction

The functional currency of the Company is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is Nepalese Rupee (NPR).

In preparing the financial statements, the transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

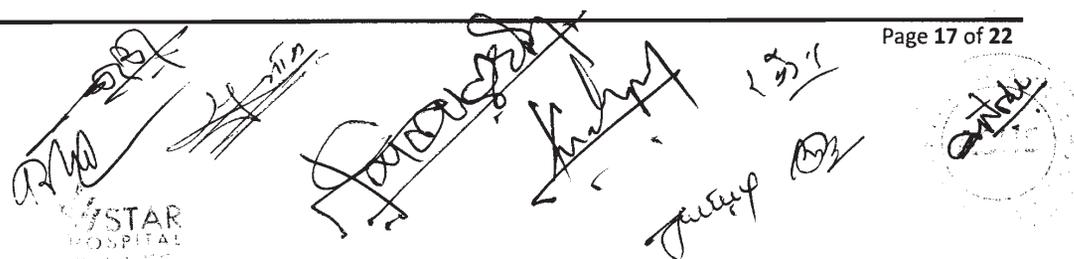
Exchange differences on monetary items are recognized in Statement of Profit or loss & Other Comprehensive Income in the period in which they arise.

3.18 Share Capital and Reserves

Share capital and reserves are different classes of equity claims. Equity claims are claims on the residual interest in the assets of the entity after deducting all its liabilities. Changes in equity during the reporting period comprise income and expenses recognized in the statement of financial performance; plus contributions from holders of equity claims, minus distributions to holders of equity claims.

3.19 Earnings Per Share

- Basic earnings per share is computed by dividing the profit/ (loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares



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Star Hospital Limited
Notes to the financial statements for FY 2080/81
All amount in Nepalese Rupees

outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

- Diluted earnings per share is computed by dividing the profit/ (loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

4. Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyses the risks faced by the Company to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and Company's activities. The Company aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board of Directors oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

Credit risk management

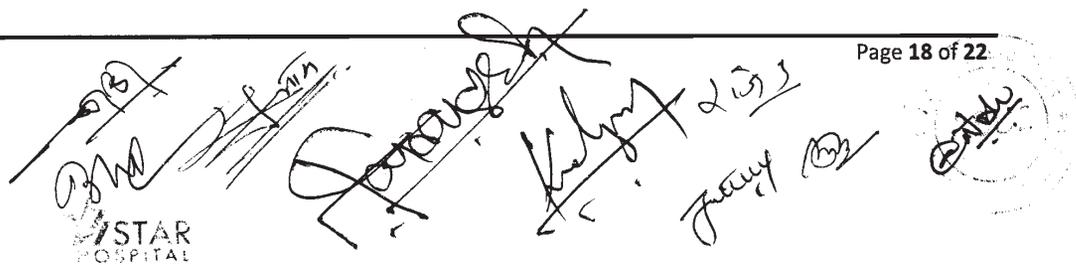
Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers: The management does not believe that the Company has any exposure to credit risk.

Market risk management

Market risk is the risk that changes in market price, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. The Company currently has no transactions which expose it primarily to the financial risks of changes in interest rates, equity prices etc.

Liquidity risk management

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that will always have sufficient liquidity to



Star Hospital Limited
Notes to the financial statements for FY 2080/81
All amount in Nepalese Rupees

meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

4.1 Capital Management

The company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the returns to stakeholders. Currently, the company is not subject to any externally imposed capital requirements.

The Company's management reviews the capital structure of the Company on a regular basis. As part of this review, the management considers the cost of capital and the risk associated with the capital.

4.2 Segment Reporting

The Company is engaged in providing quality medical facilities to patients. The executive committee of the Company (being the chief operating decision maker) assesses performance and allocates resources for the business of the Company as a whole and hence the management considers company's business activities as a single operating segment and no segment disclosures have been made in these financial statements.

4.3 Provisions and contingent liabilities

- a. Provisions are recognized when the Company has a present obligation (legal or constructive as a result of as past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made the amount of the obligation.

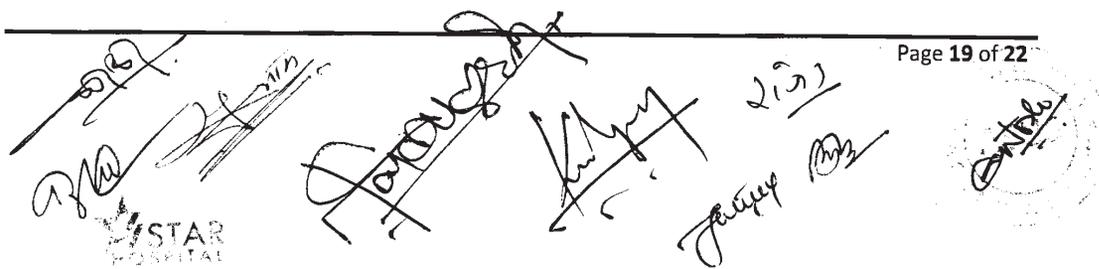
The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

- b. A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.
- c. There are no reportable contingent liabilities or commitments as at the year end.

4.4 Disaster Management

A disaster is a sudden, calamitous event that seriously disrupts the functioning of a community or society and causes human, material, and economic or environmental losses that exceed the community's or society's ability to cope using its own resources. Disaster occur when a hazard impact on vulnerable people. Disasters are older than mankind. We can't control the hazard like earthquake, flood, fire, and landslide and so on but we can minimize the damage which may cause by such hazards. Preparedness is



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Star Hospital Limited
Notes to the financial statements for FY 2080/81
All amount in Nepalese Rupees

the key point for minimizing the loss or damage which may occur due to the disasters. As we know hazard are older than the mankind so there is some trend in occurrence of such events like flood, earthquake so we have to predict and be prepared for these kinds of Hazard. Disasters is the product of process and exposure though the process or hazard are natural so we cannot exactly identify it but by listing possible hazard like flood, landslide and fire and so on which may occurred we can only reduce the damage by reducing such thing on exposure of Disaster.

4.5 Events after the reporting period

The company monitors and assesses events that may have potential impact to qualify as adjusting and/ or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in the book with additional disclosures and non-adjusting material events are disclosed in the notes.

4.6 Related Party and Transaction with the Related Party

Disclosure has been made in respect of the transactions in which one party has the ability to control or exercise significant influence over the financial and operating policies / decisions of the other, irrespective of whether a price is charged.

The company identifies the following as the related parties under the requirements of NAS 24.

- The member of board of directors
- The key management personnel of the entity.
- The Subsidiary of the entity and its board of directors and key management personnel
- The close member of the family of any individual referred to in (a) or (c) or entity in which the close member holds interest in..

Board meeting allowance for Chairman is Rs. 6,000 and other members are Rs. 5,000.

Following related party transaction have been observed:

S.N.	Name of Related Parties	Relation	Transaction Type	Transaction Amount (NRs.)
1.	Kishore Kumar Maharjan	Chairman	Salary Expenses	5,670,000
2.	Dr. Sandesh GC	Chief Operating Officer (COO)	Salary Expenses	3,163,200
3.	Pravin Kumar Tegi	Chief Administration Officer	Salary Expenses	2,894,800
4.	Star Academy	Subsidiary Company	OJT Income	5,760,000

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Star Hospital Limited
Notes to the financial statements for FY 2080/81
All amount in Nepalese Rupees

Balances from related party have been observed as follows:

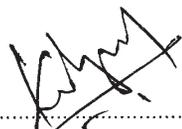
S.N.	Name of Related Parties	Relation	Transaction Type	Closing Amount (NRs.)	Interest Rate	Interest amount during the year
1.	Kishor Kumar Maharjan	Chairman	Loan Taken	28,350,000 Cr	20%	4,191,708.33
2.	Dr. Sandesh GC	Chief Operating Officer (COO)	Loan Taken	3,250,000 Cr	20%	932,721.49
3.	Pravin Kumar Tegi	Chief Administration Officer	Loan Taken	2,250,000 Cr	20%	732,721.59
4.	Tirtha Lal Maharjan	Director	Loan Taken	4,000,000 Cr	20%	876,438.39
5.	Arun Lal Shrestha	Director	Loan Taken	12,350,000 Cr	20%	2,208,794.52
6.	Shanta Man Maharjan and Bal Krishna Maharjan	Director	Loan Taken	1,082,700 Cr	20%	425,087.95
7.	Laxman Maharjan	Son of Chandra Maharjan (Director)	Loan Taken	7,000,000 Cr	20%	1,399,999.99
8.	Kiran Maharjan	Director	Loan Taken	4,600,000 Cr	20%	738,410.95
9.	Chandra Mahajan	Director	Loan Taken	4,500,000 Cr	20%	689,041.09

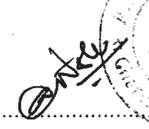
Star Hospital Limited
Notes to the financial statements for FY 2080/81
All amount in Nepalese Rupees

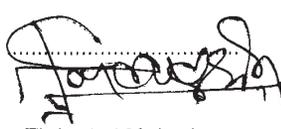
S.N.	Name of Related Parties	Relation	Transaction Type	Opening Balance	Period DR	Period CR	Closing Amount (NRs.)
1.	Star Academy	Subsidiary Company	Payable	1433556	5673600	9123575	2,016,419 Cr
2.	Advance to MTC	Subsidiary Company	Receivable	69116572.19	7961128	0	77,077,700 Dr
3.	Advance to Star Nuwakot	Subsidiary Company	Receivable	35750995	3825915	0	39,576,910 Dr
4.	Innovative College	Subsidiary Company	Receivable	2295295	0	0	2,295,295 Dr

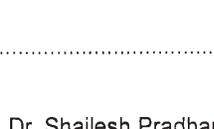

 Rajendra Shakya
 Chairman

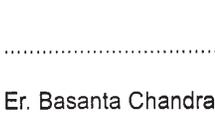

 Santa Man Maharjan
 Board Member

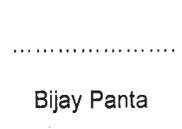

 Kiran Maharjan
 Board Member


 FCA Santosh Shrestha
 A.S.U.S Associates

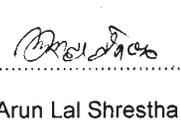

 Tirtha Lal Maharjan
 Board Member

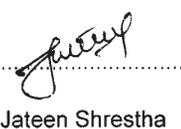

 Dr. Shailesh Pradhan
 Board Member


 Er. Basanta Chandra Marahatta
 Board Member


 Bijay Panta
 Board Member


 Dr. Rajeev Shrestha
 Board Member


 Arun Lal Shrestha
 Board Member


 Jateen Shrestha
 Sr. Finance Manager


 Chandra Maharjan
 Board Member

Date: 2082.05.03
Place: Lalitpur, Nepal

**KANDEL A. ASSOCIATES,
CHARTERED ACCOUNTANTS**

9860818614 📞
cakandelanil@gmail.com 📧
Kalikasthan-29 Kathmandu 📍

**Independent Auditor's Report to the Shareholders of
M/S Star Hospital Ltd.
On the Financial Statements.**

Qualified Opinion

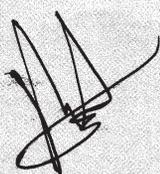
We have audited the accompanying financial statements of M/S Star Hospital Ltd., Sanepa, Lalitpur which comprises the Statement of financial position as at Ashad 32,2082, (July 16, 2025) Statement of Income, the Statement of Change in Equity and the Statement of Cash Flows for the year then ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and the best of our information and according to the explanations given to us, except for the effect of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements presents fairly, in all materials respects, the financial position of the company, as the Ashad 32,2082 (July 16, 2025) and its financial performance, change in equity, cash flows for the year then ended, and a Summary of the significant accounting policies and other explanatory information, in accordance with Nepal Accounting Standards for Micro Entities (NAS for MEs) and comply with Company Act,2063, and other prevailing laws.

Basis for Qualified opinion

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

1. As disclosed in the accompanying financial statements, the Hospital has recorded purchases amounting to Rs. 10,54,78,777 relating to the hospital operations and Rs. 4,58,93,711 relating to the pharmacy operations during the year ended Ashadh end 2082. Further, the closing inventory as at the year end has been reported at Rs. 46,83,253 for the hospital and Rs. 1,04,28,619 for the pharmacy.
During the course of our audit, we were unable to obtain sufficient and appropriate audit evidence regarding the proper flow of inventory, including receipts, issues, consumption, and transfers between hospital and pharmacy, as well as the correctness of the status, valuation, and existence of such inventories as at Ashadh end 2082. The inventory records, supporting documentation, and reconciliation mechanisms were not adequate to enable us to verify whether the purchases recorded during the year were appropriately reflected in consumption or closing stock, nor to confirm the accuracy of the closing inventory balances.
Accordingly, we were unable to determine whether any adjustments might have been necessary in respect of purchases, cost of services, inventories, profit for the year, and the related assets and equity balances as at Ashadh end 2082.
2. As disclosed in the accompanying financial statements, the Hospital has charged an amount of Rs. 28,39,999.48 to insurance expenses during the year, which relates to prepaid insurance recognized in the previous financial year. During the course of our audit, we were unable to obtain sufficient and appropriate audit evidence regarding the basis of calculation, period of allocation, and supporting documents justifying the recognition of such prepaid insurance as an expense during the year.
In the absence of adequate documentation and proper computation, we were unable to ascertain whether the insurance expense for the year has been correctly recognized and whether any adjustments were required in respect of insurance expenses, prepaid expenses, profit for the year, and the related assets and equity balances.



3. As disclosed in the accompanying financial statements, the Company has reported a loan from a director amounting to Rs. 12,33,23,100 as at Ashadh end 2082. During the year, the Company has also recognized interest expense amounting to Rs. 12,33,23,100 in respect of such loan. The interest charged on the said loan is at a rate that is significantly higher than the prevailing normal market interest rate.
4. As at the reporting date, certain inter-company receivable and payable balances did not tally with the corresponding balances as per the records of the respective group companies. The differences mainly arise due to timing differences, unrecorded inter-company transactions, and reconciliation differences pending confirmation. Following are the details of such balances:

Particulars	As per Star Hospital (Rs.)	As per Counter Party (Rs.)
Innovative College of Health Science	23,3s2,829.00 (Dr.)	21,62,295.00 (Cr.)
Star Academy Lalitpur Ltd.	83,55,919.00 (Cr.)	51,44,360.00 (Dr.)

Key Audit Matters:

Key audit matters are those matters that in our professional judgement, were of most significance in the audit of the financial statement and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified, including those which had the greatest effect on the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team.

Key Audit Matters	Auditor's Response
<p>Impairment of Abandoned Software: As disclosed in the notes to the financial statements, the Company recognized an impairment loss of Rs. 14,55,389 during the year on software that has been abandoned and is no longer in use. The assessment of impairment involved significant management judgment in determining whether the software had any recoverable value, the timing of abandonment, and whether the carrying amount should be written down in full. Given the judgment involved and the material impact of the impairment charge on the profit for the year, this matter was considered to be a key audit matter.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> • Obtaining an understanding of management's process for identifying indicators of impairment and abandonment of intangible assets; • Reviewing management's assessment and approval for the abandonment of the software; • Evaluating whether the software was no longer in use and whether any future economic benefits were expected to be derived therefrom; • Verifying the carrying amount of the software prior to impairment with the underlying accounting records; • Assessing the appropriateness of recognizing the impairment loss in accordance with applicable financial reporting standards; and • Evaluating the adequacy of related disclosures made in the financial statements.
<p>Revaluation of Land: As disclosed in the notes to the financial statements, the Company revalued its land during the year, resulting in an increase in carrying amount from Rs. 40,80,27,000 to Rs. 66,92,13,000. The revaluation involved significant judgment and estimation, including the determination of fair value, selection of valuation techniques, key assumptions applied by the valuer, and the appropriateness of recognizing the resulting revaluation surplus in equity.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> • Evaluating management's process and controls over the revaluation of land; • Assessing the competence, capabilities, and independence of the external valuer engaged by the Company; • Reviewing the valuation report and understanding the valuation methodology adopted and key assumptions used;



Given the materiality of the land balance, the significant increase in value arising from revaluation, and the judgment involved in determining fair value, this matter was considered to be a key audit matter.

- Comparing key assumptions with market data and observable inputs, where applicable;
- Verifying the mathematical accuracy of the valuation and reconciliation with accounting records;
- Assessing whether the revaluation has been accounted for in accordance with applicable financial reporting standards; and
- Evaluating the adequacy and appropriateness of related disclosures in the financial statements.

Information Other than Financial Statements and Auditor's Report Thereon

The Company's Management is responsible for the preparation of the other information. The other information comprises the information included in the Management report, Report of the Board of Directors and Chairman's statement but does not include the financial statements and our auditor's report thereon.

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

- As per section 100 of Labor Act, 2074, Each enterprise shall make a labor audit as prescribed as to whether or not acts and actions are being performed by the enterprise in accordance with this Act, Regulation and prevailing law and prepare a report thereof. Also, as per Labor Rule, 2075 The enterprise may, in accordance with this Act and these Rules, cause a labor audit to be conducted every year within the end of the month of Poush, in respect of its enterprise, as per the standards prescribed by the Ministry, through a worker of its own managerial level or any other individual or institution related to the labor sector. The hospital has not conducted such Labor Audit.

Responsibility of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the financial Statements.

Our objectives are to obtain reasonable assurance about whether the financial statements as 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




Date : 13th Poush, 2082
Place : Kathmandu, Nepal
UDIN : 260114CA02099LJCMw

CA. Anil Kandel



A handwritten signature in black ink, appearing to be "Anil Kandel", written over the professional seal.

Star Hospital Limited

Sanepa, Lalitpur

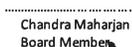
Statement of Financial Position

As at 32nd Ashad, 2082 (16th July, 2025)

Particulars	Notes	Figures in NPR	
		32nd Ashad, 2082	31st Ashad, 2081
ASSETS			
A. Non Current Assets			
Property, Plant and Equipment	5	1,31,92,04,558	1,11,85,09,638
Intangible Assets	6	9,25,682	19,49,937
Investment in Associates			
Investment in Subsidiaries	7	8,75,50,000	8,75,50,000
Deferred Tax Assets	8	4,69,71,245	4,68,74,229
Total Non Current Assets (A)		1,45,46,51,485	1,25,48,83,804
B. Current Assets			
Inventories	9	1,51,11,872	3,18,02,083
Account Receivables	10	6,78,17,039	4,61,09,396
Advance, Deposits and Receivables	11	15,47,00,976	13,22,32,203
Cash and Cash Equivalents	12	29,66,072	1,48,08,201
Total Current Assets (B)		24,05,95,960	22,49,51,883
Total Assets (A+B)		1,69,52,47,446	1,47,98,35,687
EQUITY AND LIABILITIES			
A. Equity			
Share Capital	13	84,55,58,000	68,36,72,200
Advance for Share Capital		89,37,830	17,08,36,700
Reserve and Surplus	14	(40,73,80,929)	(47,99,23,761)
Total Equity (A)		44,71,14,901	37,45,85,139
B. Non Current Liabilities			
Borrowing	15	72,90,60,305	74,41,73,308
Net Defined Benefit Obligations	16	2,38,13,747	2,77,35,447
Deferred Tax Liability	8	-	-
Total Non Current Liabilities (B)		75,28,74,052	77,19,08,755
C. Current Liabilities			
Short Term Loan	17	11,92,31,890	3,96,36,043
Account Payables	18	16,17,78,265	15,96,83,890
Other Payables and Provisions	19	15,41,57,838	10,31,56,363
Employee Payable	20	6,00,90,498	3,08,65,497
Total Current Liabilities (C)		49,52,58,492	33,33,41,793
Total Equity & Liabilities (A+B+C)		1,69,52,47,446	1,47,98,35,687

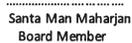
The accompanying notes form an integral part of the financial statements.

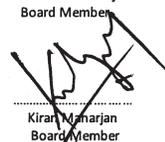

Tirth Lal Maharjan
Board Member

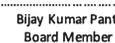

Chandra Maharjan
Board Member


Santa Man Maharjan
Board Member


Arun Lal Shrestha
Board Member


Santa Man Maharjan
Board Member


Kiran Maharjan
Board Member

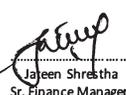

Bijay Kumar Pant
Board Member


Rabindra Maharjan
Board Member


Rabi Maharjan
Board Member

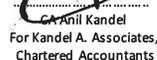

Dr. Shailesh Pradhan
Board Member


Yog Raj Sharma Kandel
CEO


Jateen Shrestha
Sr. Finance Manager

Date: 13 Poush, 2082
Place: Kathmandu




Anil Kandel
For Kandel A. Associates,
Chartered Accountants



Star Hospital Limited
Sanepa, Lalitpur

Statement of Profit or Loss and Other Comprehensive Income
For the Period from 1st Shrawan, 2081 to 32nd Ashad, 2082 (16th July, 2024 to 16th July, 2025)

Figures in NPR

Particulars	Notes	For the Year Ended on 32nd Ashad, 2082	For the Year Ended on 31st Ashad, 2081
Revenue	21	28,08,16,838	34,08,19,126
Cost of Sales	22	16,80,62,699	19,50,94,708
Gross Profit / (Loss)		11,27,54,140	14,57,24,417
Other Income	23	1,07,21,735	1,46,34,885
Employee Expense	24	12,13,88,755	12,54,06,609
Depreciation	5	6,35,24,355	6,50,89,622
Amortization	6	2,13,479	11,26,526
Administrative Expenses	25	5,01,93,830	6,67,29,678
Impairment Loss	5	14,55,389	-
Operating Profit / (Loss)		(11,32,99,934)	(9,79,93,134)
Finance Costs	26	7,54,40,249	11,61,61,530
Profit / (Loss) Before Staff Bonus		(18,87,40,184)	(21,41,54,664)
Staff Bonus		-	-
Profit / (Loss) Before Tax		(18,87,40,184)	(21,41,54,664)
Income Tax Expenses of Current Year		-	-
Income Tax Expenses of Previous Years		-	-
Deferred Tax-Income (Expense)	8	97,016	5,31,29,108
Net Profit / (Loss) For The Year		(18,86,43,167)	(16,10,25,555)
Other Comprehensive Income			
(I) Items That Will Not Be Reclassified in Statement Of Profit and Loss		-	-
Re-Measurement (Losses) / Gains on Post Employment Defined Benefit Plans		-	-
Equity Instruments Through Other Comprehensive Income		-	-
Income Tax Relating to Items That Will Not be Reclassified to Profit or Loss		-	-
Total Other Comprehensive Income / (Loss) For The Year		-	-
Total Comprehensive Income		(18,86,43,167)	(16,10,25,555)

The Accompanying Notes Form an Integral Part of the Financial Statements.

As per our report of even date attached



Tirtha Lal Maharjan
Board Member

Chandra Maharjan
Board Member



Santa Man Maharjan
Board Member



Arun Lal Shrestha
Board Member

Santa Man Maharjan
Board Member



Santa Man Maharjan
Board Member

Bijay Kumar Pant
Board Member

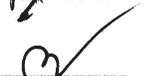


Rabindra Maharjan
Board Member

Rabi Maharjan
Board Member



Dr. Shailesh Pradhan
Board Member



Yog Raj Sharma Kandel
CEO



Jatendra Shrestha
Sr. Finance Manager



Date: 13 Poush, 2082
Place: Kathmandu



CA Anil Kandel
For Kandel A. Associates,
Chartered Accountants



Star Hospital Limited
Sanepa, Lalitpur

Statement of Cash Flow

For the Period from 1st Shrawan, 2081 to 32nd Ashad, 2082 (16th July, 2024 to 16th July, 2025)

Particulars	Figures in NPR	
	For the Year Ended on 32nd Ashad, 2082	For the Year Ended on 31st Ashad, 2081
A. Cash Flow From Operating Activities		
Net Profit Before Tax	(18,87,40,184)	(21,41,54,664)
Adjustments For:		
Depreciation & Impairment Expenses	6,37,37,835	6,62,16,148
Net Finance Cost	7,54,40,249	11,61,61,530
Provision for Gratuity	24,50,075	47,91,749
Change in Other Non Current Assets	-	-
Change in Inventories	1,66,90,211.38	(60,79,508)
Change in Other Current Assets	(2,24,68,773)	(2,08,82,335)
Change in Trade Receivables	(2,17,07,644)	(81,43,102)
Change in Other Non Current Liabilities	-	-
Change in Short Term Loan	7,95,95,847	(5,60,64,132)
Change in Employee Benefit Liabilities	2,92,25,002	2,95,606
Change in Trade Payables	20,94,375	(96,47,176)
Change in Other Current Liabilities	5,10,01,475	1,16,57,419
Payment of Gratuity	(63,71,775)	(5,53,675)
Income Tax Paid	-	-
Gain on Cancellation of Lease	-	(43,41,209)
Net Cash Flow From Operating Activities (1)	8,09,46,694	(12,07,43,350)
B. Cash Flow From Financing Activities		
Changes in Share Capital	(13,070)	11,31,20,900
Changes in Long Term Loan	(1,51,13,003)	13,86,58,820
Net Finance Cost	(7,54,40,249)	(11,61,61,530)
Dividend Paid	-	-
Net Cash Flow From Financing Activities (2)	(9,05,66,322)	13,56,18,190
C. Cash Flow From Investing Activities		
Sale/(Purchase) of Tangible Fixed Assets	(30,33,276)	(36,31,111)
Sale/(Purchase) of Intangible Assets	(6,44,613)	(3,89,850)
Abandonment of Fixed Assets	14,55,389	-
Sale/(Purchase) of Investments	-	-
Net Cash Flow From Investing Activities (3)	(22,22,499)	(40,20,961)
Net Increase/(Decrease) in Cash and Cash Equivalents (1+2+3)	(1,18,42,128)	1,08,53,879
Cash and Cash Equivalents at Beginning of The Year/Period	1,48,08,201	39,54,322
Cash and Cash Equivalents at End of The Year/Period	29,66,072	1,48,08,201
Components of Cash and Cash Equivalents	29,66,072	1,48,08,201
Cash in Hand	8,21,875	12,32,020
Balance with Banks	21,44,197	1,35,76,180


Tirtha Lal Maharjan
Board Member

.....
Chandra Maharjan
Board Member


Santa Man Maharjan
Board Member


Arun Lal Shrestha
Board Member

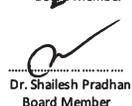
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Santa Man Maharjan
Board Member

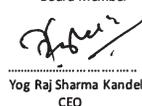

Kijan Maharjan
Board Member

.....
Bijay Kumar Pant
Board Member


Rabintra Maharjan
Board Member


Rabi Maharjan
Board Member


Dr. Shailesh Pradhan
Board Member


Yog Raj Sharma Kandel
CEO


Jateen Shrestha
Sr. Finance Manager

Date: 13 Poush, 2082
Place: Kathmandu



.....
CA Anil Kandel
For Kandel A. Associates,
Chartered Accountants

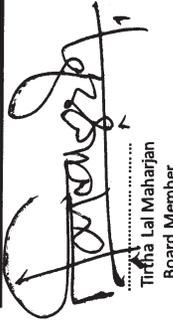


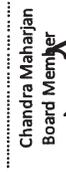
Star Hospital Limited
Sanepa, Lalitpur

Statement of Changes in Equity

For the Period from 1st Shrawan, 2081 to 32nd Ashad, 2082 (16th July, 2024 to 16th July, 2025)

Particulars	Figures in NPR			
	Share Capital	Advance for Share Capital	Revaluation Reserve	Total Equity
Balance at Ashad end 2080	68,36,72,200	5,77,15,800	19,01,38,279	42,25,57,257
Adjustment/Restatement	-	-	-	(67,463)
Profit/(loss) During the Year	-	-	-	(16,10,25,555)
Other Comprehensive Income Net of Tax	-	-	-	-
Addition/Adjustment During the Year	-	11,31,20,900	-	11,31,20,900
Balance at Ashad End 2081	68,36,72,200	17,08,36,700	19,01,38,279	37,45,85,139
Adjustment/Restatement	-	-	-	-
Profit/(Loss) During The Year	-	-	-	(18,86,43,167)
Other Comprehensive Income Net of Tax	-	-	-	-
Addition/Adjustment During the Year	16,18,85,800	(16,18,98,870)	26,11,86,000	26,11,86,000.00
Balance at Ashad End 2082	84,55,58,000	89,37,830	45,13,24,279	85,87,05,208
				(13,070)
				44,71,14,901


Tirtha Lal Maharjan
Board Member


Chandra Maharjan
Board Member


Santa Man Maharjan
Board Member

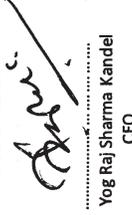

Kiran Maharjan
Board Member

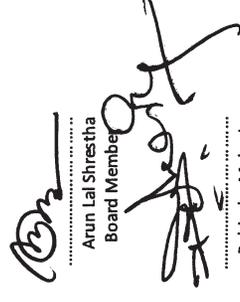

Rabi Maharjan
Board Member


Dr. Shailesh Pradhan
Board Member


Santa Man Maharjan
Board Member


Bijay Kumar Pant
Board Member

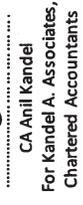

Yog Raj Sharma Kandel
CEO


Arun Lal Shrestha
Board Member


Rabindra Maharjan
Board Member


Jateen Shrestha
Sr. Finance Manager




CA Anil Kandel
For Kandel A. Associates,
Chartered Accountants

Star Hospital Limited

Sanepa, Lalitpur

Notes to Accounts

As at 32nd Ashad, 2082 (16th July, 2025)

Property, Plant and Equipment	Figures in NPR									
	Particulars	Land	Building	Furniture & Fixture	Office Equipment	Computers & Printers	Vehicles	Leased Assets	Plant & Machinery	Total
Cost										
Balance at 16 July 2023	40,80,27,000	57,48,35,782	6,34,63,170	2,49,78,957	35,73,851	94,20,385	3,77,22,011	40,09,51,341	1,52,29,72,496	
Adjustment/Restatement	-	-	-	-	-	-	(75,79,541)	-	(75,79,541)	
Addition	-	-	10,19,399	7,07,312	-	-	-	19,04,400	36,31,111	
Deletion	-	-	-	-	-	-	1,51,99,437	-	1,51,99,437	
Balance at 15 July 2024	40,80,27,000	57,48,35,782	6,44,82,569	2,56,86,269	35,73,851	94,20,385	1,49,43,033	40,28,55,741	1,50,38,24,629	
Adjustment/Restatement	-	-	-	-	-	-	-	-	-	
Addition	-	-	5,82,216	4,82,600	-	-	-	19,68,460	30,33,276	
Revaluation	26,11,86,000	-	-	-	-	-	-	-	26,11,86,000	
Deletion	-	-	-	-	-	-	-	-	-	
Balance at 16 July 2025	66,92,13,000	57,48,35,782	6,50,64,784	2,61,68,869	35,73,851	94,20,385	1,49,43,033	40,48,24,201	1,76,80,43,905	
Depreciation										
Balance at 16 July 2023	-	9,83,34,456	2,73,88,833	1,21,27,301	19,83,490	28,92,087	1,11,96,422	16,63,02,780	32,02,25,369	
Depreciation for the Year	-	1,07,24,165	97,92,729	36,45,403	4,83,486	11,83,878	24,61,776	3,67,98,184	6,50,89,622	
Impairment	-	-	-	-	-	-	-	-	-	
Disposal	-	-	-	-	-	-	-	-	-	
Balance at 15 July 2024	-	10,90,58,621	3,71,81,562	1,57,72,704	24,66,976	40,75,965	1,36,58,198	20,31,00,964	38,53,14,991	
Depreciation for the Year	-	1,07,24,165	95,62,603	35,55,204	4,28,118	11,83,878	10,27,867	3,70,42,520	6,35,24,355	
Impairment	-	-	-	-	-	-	-	-	-	
Disposal	-	-	-	-	-	-	-	-	-	
Balance at 16 July 2025	-	11,97,82,786	4,67,44,165	1,93,27,908	28,95,095	52,59,843	1,46,86,066	24,01,43,484	44,88,39,347	

Carrying Amounts

As at 15 July 2024	40,80,27,000	46,57,77,161	2,73,01,007	99,13,565	11,06,875	53,44,420	12,84,835	19,97,54,776	1,11,85,09,638
As at 16 July 2025	66,92,13,000	45,50,52,996	1,83,20,620	68,40,961	6,78,756	41,60,542	2,56,968	16,46,80,716	1,31,92,04,558

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STAR HOSPITAL LIMITED

Sanepa, Lalitpur

Notes to Accounts

As at 32nd Ashad, 2082 (16th July, 2025)

Figures in NPR

6 Intangible Assets

Particulars	Software
Cost	
Balance at 16 July 2023	1,26,68,723
Additions	3,89,850
Deletion	-
Balance at 15 July 2024	1,30,58,573
Additions	6,44,613
Deletion	51,88,500
Balance at 16 July 2025	85,14,686
Amortization	
Balance at 16 July 2023	99,82,110
Amortization for the Year	11,26,526
Deletion	-
Balance at 15 July 2024	1,11,08,636
Amortization for the Year	2,13,479
Deletion	37,33,111
Balance at 16 July 2025	75,89,004
Carrying Amounts	
As at 15 July 2024	19,49,937
As at 16 July 2025	9,25,682

7 Investment in Subsidiaries

Particulars	32nd Ashad, 2082	31st Ashad, 2081
Modern Technical College Ltd.	7,50,00,000	7,50,00,000
Star Academy Lalitpur Ltd.	1,00,50,000	1,00,50,000
Star Nuwakot Aspatal Pvt. Ltd.	25,00,000	25,00,000
Total	8,75,50,000	8,75,50,000

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STAR HOSPITAL LIMITED

Sanepa, Lalitpur

Notes to Accounts

As at 32nd Ashad, 2082 (16th July, 2025)

8 Deferred Tax Asset / (Liability)

Particulars	32nd Ashad, 2082	31st Ashad, 2081
Carrying Amounts		
PPE (WDV)	65,18,42,924	71,11,47,740
Gratuity Provision	(2,38,13,747)	(2,77,35,447)
Land	40,80,27,000	40,80,27,000
Accumulated Loss	-	-
ROU	2,56,968	12,84,835
Lease Liability	(3,37,199)	(15,64,394)
Total Carrying Amount	1,03,59,75,945	1,09,11,59,734
Tax Base		
PPE (WDV)	57,97,79,542	63,44,35,265
Gratuity Provision	-	-
Land	15,45,09,295	15,45,09,295
Accumulated Loss	48,95,72,091	48,97,12,092
ROU	-	-
Lease Liability	-	-
Total Tax Base	1,22,38,60,927	1,27,86,56,651
Temporary Difference	18,78,84,982	18,74,96,917
Applicable Tax Rate	25%	25%
Closing Deferred Tax (Liability)/Assets	4,69,71,245	4,68,74,229
Opening Deferred Tax (Liability)/Assets	4,68,74,229	(62,54,879)
Deferred Tax (Expense)/Income	97,016	5,31,29,108

9 Inventories

Particulars	32nd Ashad, 2082	31st Ashad, 2081
Star Hospital (A)		
Consumable Stores	46,83,253	49,66,846
Star Pharmacy (B)		
Pharmacy-Sub Store	1,04,28,619	2,68,35,237
Total	1,51,11,872	3,18,02,083

10 Account Receivables

Particulars	32nd Ashad, 2082	31st Ashad, 2081
Star Hospital (A)		
Hospital Receivables	5,23,69,390	3,91,23,653
Star Pharmacy (B)		
Pharmacy Receivables	1,54,47,649	69,85,743
Total	6,78,17,039	4,61,09,396

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STAR HOSPITAL LIMITED

Sanepa, Lalitpur

Notes to Accounts

As at 32nd Ashad, 2082 (16th July, 2025)

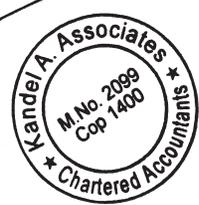
11 Advance, Deposits and Receivables

Particulars	32nd Ashad, 2082	31st Ashad, 2081
Star Hospital (A)		
Modern Technical College	10,02,62,621	7,70,77,700
Bank Guarantee Performance	30,000	30,000
LC Margin	5,40,395	2,70,395
Advance to Creditors	64,11,532	67,67,767
Advance Tax	34,40,749	28,63,179
Deposits	13,23,656	13,23,656
Prepaid Expenses	16,39,579	28,56,503
Rent & Other Advance	5,73,297	9,09,436
Advance for Investment in Star Nuwakot	3,70,77,798	3,70,76,917
VAT Receivable	3,70,297	3,70,297
Innovative college of Health Science Pvt Ltd	23,32,829	22,95,295
Star Pharmacy (B)		
Advance to Creditors	3,44,555	1,18,381
Deposit	1,58,530	94,018
Staff Advance	1,95,139	1,78,658
Total	15,47,00,976	13,22,32,203

12 Cash and Cash Equivalent

Particulars	32nd Ashad, 2082	31st Ashad, 2081
Star Hospital (A)		
Cash in Hand	4,43,842	7,17,320
Balance With Banks	9,98,861	1,18,02,825
Star Pharmacy (B)		
Cash in Hand	1,60,084	2,96,751
Counter Collection	27,112	27,112
Cheque in Hand	1,90,837	1,90,837
Balance With Banks	11,45,336	17,73,355
Total	29,66,072	1,48,08,201

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STAR HOSPITAL LIMITED

Sanepa, Lalitpur

Notes to Accounts

As at 32nd Ashad, 2082 (16th July, 2025)

Balance with Banks			
Particulars	32nd Ashad, 2082	31st Ashad, 2081	
Star Hospital (A)	9,98,861	1,18,02,825	
Citizen Bank 104 (R)	97,820	97,820	
Citizen Bank 38 (M)	1,000	1,08,07,590	
Mahalaxmi Bikash Bank	76,915	76,915	
(2499) NIC ASIA Bank (3044150095349002)	60,701	5,53,513	
Prabhu Bank Ltd	10,556	10,000	
Rastriya Banijya Bank	10,171	10,171	
Sanima Bank Limited	10,915	10,915	
Progressive Finance LTD	7,30,782	2,35,900	
Star Pharmacy (B)	11,45,336	17,73,355	
Citizen Bank International Ltd	5,63,177	16,45,182	
Nic Asia Bank	4,69,340	15,354	
Rastriya Banijya Bank	1,12,818	1,12,818	
Total	21,44,197	1,35,76,180	

13 Share Capital

Particulars	Number of shares	
	32nd Ashad, 2082	31st Ashad, 2081
Authorized	1,00,00,000	1,00,00,000
Ordinary Shares of NPR 100 Each	1,00,00,00,000	1,00,00,00,000
Issued	90,00,000	90,00,000
Ordinary Shares of NPR 100 Each	90,00,00,000	90,00,00,000
Subscribed and Fully Paid Up	85,45,08,900	68,36,72,200
Ordinary Share of NPR 100 Each	85,45,08,900	68,36,72,200

Reconciliation of shares outstanding at the beginning and at the end

Particulars	32nd Ashad, 2082	31st Ashad, 2081
Balance as at the Opening Date	68,36,72,200	68,36,72,200
Issue of Share Capital	16,18,85,800	-
Closing Share Capital	84,55,58,000	68,36,72,200

Advance for Share Capital	89,37,830	17,08,36,700
Balance as at the Closing Date	86,34,46,730	85,45,08,900

Rights, preferences and restrictions attached to equity shares

The company has a single class of equity shares. Accordingly, all equity shares rank equally with

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STAR HOSPITAL LIMITED

Sanepa, Lalitpur

Notes to Accounts

As at 32nd Ashad, 2082 (16th July, 2025)

14 Reserve and Surplus

Particulars	32nd Ashad, 2082	31st Ashad, 2081
Retained Earnings	(85,87,05,208)	(67,00,62,040)
Revaluation Reserve	19,01,38,279	19,01,38,279
Revaluation of Land for the Year	26,11,86,000	-
Total	(40,73,80,929)	(47,99,23,761)

16 Net Defined Benefit Obligation

Particulars	32nd Ashad, 2082	31st Ashad, 2081
Gratuity		
Opening Payable Balance	2,77,35,447	2,34,97,373
Interest Cost	-	-
Current Service Cost	24,50,075	47,91,749
Less: Payment Made	63,71,775	5,53,675
Closing payable balance	2,38,13,747	2,77,35,447
Leave encashment		
Opening Balance	-	-
Interest Cost	-	-
Current Service Cost	-	-
Less: Payment Made	-	-
Closing Payable Balance	-	-

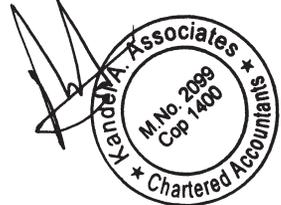
17 Borrowing

Particulars	32nd Ashad, 2082	31st Ashad, 2081
Overdraft Loan	3,01,45,000	98,92,798
Prabhu Bank Loan	10,08,28,862	9,11,85,000
Loan From Shareholders	12,33,23,100	9,19,89,700
Citizen Bank Loan	59,35,13,846	57,90,61,538
Demand Loan	-	1,05,69,805
Vehicle Loan	4,81,388	11,10,511
Total	84,82,92,196	78,38,09,352

Long Term Loan (Non Current)

Particulars	32nd Ashad, 2082	31st Ashad, 2081
Citizen Bank Loan	53,68,76,153	56,30,13,846
Prabhu Bank Loan	6,88,61,052	8,84,55,000
Loan From Shareholders	12,33,23,100	9,19,89,700
Vehicle Loan	-	7,14,763
Total	72,90,60,305	74,41,73,308

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STAR HOSPITAL LIMITED

Sanepa, Lalitpur

Notes to Accounts

As at 32nd Ashad, 2082 (16th July, 2025)

Short Term Loan (Current)

Particulars	32nd Ashad, 2082	31st Ashad, 2081
Overdraft Loan	3,01,45,000	98,92,798
Demand Loan	-	1,05,69,805
Citizen Bank loan	5,66,37,692	1,60,47,692
Prabhu Bank Loan	3,19,67,810	27,30,000
Vehicle Loan	4,81,388	3,95,748
Total	11,92,31,890	3,96,36,043

Account Payables

18 Particulars	32nd Ashad, 2082	31st Ashad, 2081
Star Hospital (A)		
Sundry Creditors	14,01,76,013	13,52,33,285
Star Pharmacy (B)		
Sundry Creditors	2,16,02,253	2,44,50,605
Total	16,17,78,265	15,96,83,890

Other Payables and Provisions

19 Particulars	32nd Ashad, 2082	31st Ashad, 2081
Star Hospital (A)		
Patient Deposit	34,91,354	49,84,330
Payable to Star Academy	51,45,182	20,16,419
Other Payables	90,82,210	1,98,694
Ambulance Expenses Payable	34,500	34,500
Audit Fee Payable	8,72,285	6,49,285
Consultant Payable	6,66,87,685	5,44,97,651
Lease Liability	3,37,199	15,64,394
Staff Welfare Fund	-	16,750
Board Meeting Allowance Payable	2,275	-
TDS Payables	4,45,48,230	2,76,44,904
Interest Payable on Director's Loan	2,32,43,367	1,02,45,744
Star Pharmacy (B)		
SST & TDS on Salary	1,02,650	86,293
Patient Deposits	4,65,329	9,19,817
Other Payables	1,43,656	1,45,950
Advance From Customer	1,917	1,51,633
Total	15,41,57,838	10,31,56,363

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STAR HOSPITAL LIMITED

Sanepa, Lalitpur

Notes to Accounts

As at 32nd Ashad, 2082 (16th July, 2025)

Employee Payable			
20	Particulars	32nd Ashad, 2082	31st Ashad, 2081
	Star Hospital		
	PF Payables	51,25,788	4,69,032
	CIT Payables	15,09,000	3,00,660
	Staff Payables	4,85,31,539	2,81,82,953
	Star Pharmacy		
	Staff Payables	42,33,433	16,83,632
	PF Payables	5,80,738	2,09,220
	CIT Payables	1,10,001	20,001
	Total	6,00,90,498	3,08,65,497

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STAR HOSPITAL LIMITED

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Notes to Accounts

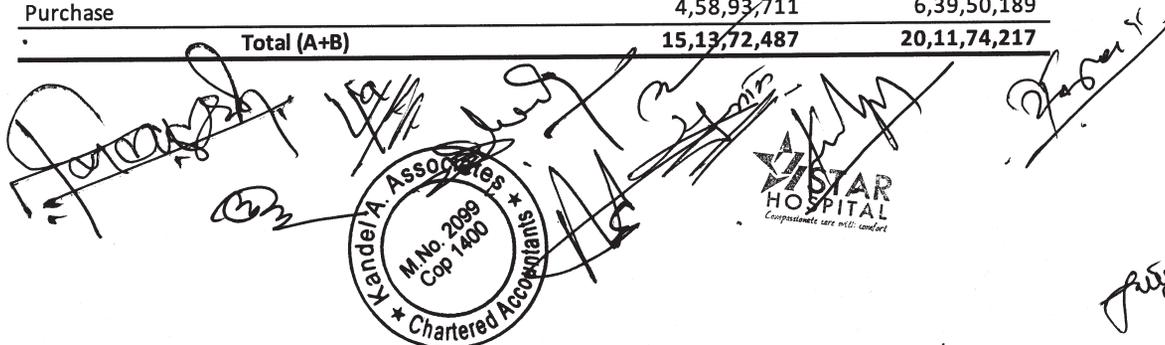
For the Period from 1st Shrawan, 2081 to 32nd Ashad, 2082 (16th July, 2024 to 16th July, 2025)

		Figures in NPR	
21 Revenue	Particulars	For the Year Ended on 32nd Ashad, 2082	For the Year Ended on 31st Ashad, 2081
Star Hospital (A)			
	Hospital Sales	21,93,94,805	26,27,86,462
Star Pharmacy (B)			
	Pharmacy Sales	6,14,22,034	7,80,32,664
	Total	28,08,16,838	34,08,19,126

22 Cost of Sales	Particulars	For the Year Ended on 32nd Ashad, 2082	For the Year Ended on 31st Ashad, 2081
Star Hospital (A)			
	Opening Stock	49,66,846	65,46,910
	Hospital Purchase and Direct Expenses (22.1)	10,54,78,777	13,72,24,028
	Less: Closing Stock	46,83,253	49,66,846
	Sub- Total (A)	10,57,62,370	13,88,04,092
Star Pharmacy (B)			
	Opening Stock	2,68,35,237	1,91,75,665
	Pharmacy Purchase and Direct Expenses (22.1)	4,58,93,711	6,39,50,189
	Less: Closing Stock	1,04,28,619	2,68,35,237
	Sub- Total (B)	6,23,00,329	5,62,90,616
	Total (A+B)	16,80,62,699	19,50,94,708

22.1 Purchase and Direct Expense

Particulars	For the Year Ended on 32nd Ashad, 2082	For the Year Ended on 31st Ashad, 2081
Star Hospital (A)	10,54,78,777	13,72,24,028
Purchase	1,82,82,049	1,96,31,438
Direct Expenses		
Consultant Fees	7,66,65,903	10,45,76,167
Dialysis Expenses	24,12,563	28,91,704
Lab Test Expenses	15,51,861	27,74,467
Medicine Consumption	10,49,472	10,03,483
OT Consumable Expenses	3,87,777	6,94,412
Oxygen Gas	34,98,064	36,89,700
X-Ray Accessories	16,31,089	19,62,657
Star Pharmacy (B)	4,58,93,711	6,39,50,189
Purchase	4,58,93,711	6,39,50,189
Total (A+B)	15,13,72,487	20,11,74,217



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Sanepa, Lalitpur

Notes to Accounts

For the Period from 1st Shrawan, 2081 to 32nd Ashad, 2082 (16th July, 2024 to 16th July, 2025)

23 Other Income

Particulars	For the Year Ended on 32nd Ashad, 2082	For the Year Ended on 31st Ashad, 2081
Star Hospital (A)		
Rental Income	29,84,468	28,48,065
OJT Income	65,70,000	58,26,400
Interest Income	12,124	15,782
Miscellaneous Income	11,53,908	59,44,638
Star Pharmacy (B)		
Other Income	1,235	-
Total	1,07,21,735	1,46,34,885

24 Employee Expenses

Particulars	For the Year Ended on 32nd Ashad, 2082	For the Year Ended on 31st Ashad, 2081
Gratuity Expenses	24,50,075	47,91,749
Outsource Staff Salary	1,49,11,833	1,27,52,313
P/F Contribution	26,91,435	29,67,407
Salary and Allowances	9,39,22,144	9,72,58,574
Staff Welfare	22,187	3,26,050
Training and Skill Development	8,000	-
Pharmacy Staff Salary	73,83,081	73,10,516
Total	12,13,88,755	12,54,06,609

25 Administrative Expenses

Particulars	For the Year Ended on 32nd Ashad, 2082	For the Year Ended on 31st Ashad, 2081
Star Hospital (A)		
Advertisement Expenses	10,21,222	5,70,138
Service Charge	14,03,390	53,20,731
AGM Expenses	-	3,24,550
Annual Maintenance Contract (AMC)	6,35,852	15,80,023
Computer Accessories	4,39,759	5,47,427
Electricity Expenses	75,32,318	77,91,381
Fooding & Lodging Expenses	58,71,595	73,81,616
House Keeping Expenses	12,07,560	18,28,093
Insurance Expenses	32,16,276	29,80,829
Email and Internet	6,60,884	6,07,854
Office Expenses	4,16,156	48,39,406
Printing & Stationery	17,95,795	24,71,661
Rating Expenses		3,79,332

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STAR HOSPITAL LIMITED

Sanepa, Lalitpur

Notes to Accounts

For the Period from 1st Shrawan, 2081 to 32nd Ashad, 2082 (16th July, 2024 to 16th July, 2025)

Refreshment Expenses	5,44,655	4,94,305
Registration & Renewal Expenses	15,840	83,510
Security Expenses	87,64,732	83,91,692
Telephone Expenses	5,38,850	5,28,200
Uniform (Hospital)	-	3,71,900
Wages	20,000	65,827
Water Expenses	44,010	1,04,035
Consultancy Charge	20,34,000	20,75,211
Internal Audit Fees	11,86,500	13,56,000
Cloths	17,280	55,480
Power and Fuel	27,02,187	28,83,867
Other Expenses (25.1)	42,22,141	78,84,733
Repair and Maintenance	24,53,370	22,52,405
Audit Fee	2,26,000	2,26,000
Bank Charges	16,33,854	16,89,472
Valuation Expenses	56,500	-
Board Meeting Allowances	1,78,500	-
Executive Committee Allowance	43,500	-
* Patient Management Charge	13,11,104	16,44,000
Total	5,01,93,830	6,67,29,678

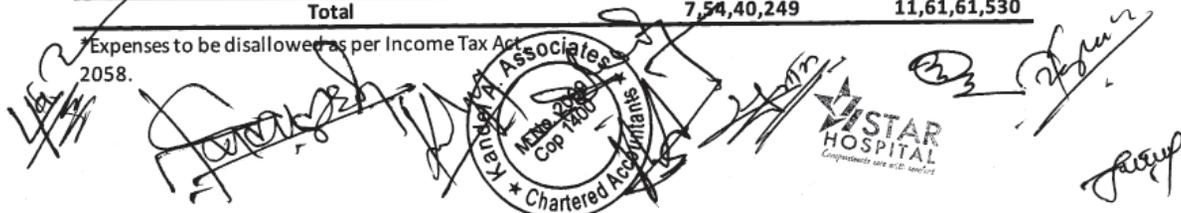
25 Other Expenses

Particulars	For the Year Ended on 32nd Ashad, 2082	For the Year Ended on 31st Ashad, 2081
Star Hospital (A)	42,22,141	78,33,230
Anniversary Day Expenses	-	44,415
Donation	31,000	1,30,000
Parking Expenses	-	955
Transportation Expenses	43,036	3,150
Travelling and Daily Expenses	-	25,798
Vehicle Renewal Taxes	1,20,270	54,845
Penalty and Other Charge	2,68,972	37,66,714
Blood Donation Expenses	2,79,680	1,19,250
* Miscellaneous Expenses	34,79,183	36,88,103
Star Pharmacy (B)	-	51,503
Miscellaneous Expenses	-	51,503
Total	42,22,141	78,84,733

26 Finance Expense

Particulars	For the Year Ended on 32nd Ashad, 2082	For the Year Ended on 31st Ashad, 2081
Star Hospital (A)	7,54,40,249	11,61,61,530
Interest Expenses	7,53,37,658	11,46,94,502
Finance Expenses on Leased Liability	1,02,591	14,67,028
Star Pharmacy (B)	-	-
Interest Expenses	-	-
Total	7,54,40,249	11,61,61,530

* Expenses to be disallowed as per Income Tax Act, 2058.



Star Hospital Limited
Notes to the financial statements for FY 2081/82
All amount in Nepalese Rupees

Notes to the Financial Statements

For the Year ended 32nd Ashadh 2082

1. Reporting Entity:

Star Hospital Limited ("The Company") is limited liability company domiciled in Nepal registered under Company Act, 2063. The address of its registered office is Ward No.2 Sanepa, Lalitpur, Nepal. The company is registered as public limited company on 15th Baisakh 2067 with registration number 1232/066/067. The main aim for the establishment of the hospital is to provide quality health care facilities for the people.

1.1 Board of Directors:

The composition of Board of Directors as on 32nd Ashad 2082 is as follow:

SN	Name	Designation
1.	Tirtha Lal Maharjan	Chairman
2.	Er. Basanta Chandra Marahatta	Director
3.	Arun Lal Shrestha	Director
4.	Chandra Maharjan	Director
5.	Santa Man Maharjan	Director
6.	Kiran Maharjan	Director
7.	Bijay Kumar Panta	Director
8.	Rajendra Shakya	Director
9.	Dr. Sailesh Pradhan	Independent Director
10.	Dr. Rajeev Shrestha	Independent Director

1.2 Substantial Shareholders:

Following are the shareholders of the hospital having shareholding exceeding 1% of the total paid up capital as on 31st Ashad 2081:

S. No.	Name of Shareholders	Value
1	Subha Shree Holding Private Limited	57,505,000.00
2	Ramesh Maharjan	12,500,000.00
3	Tirtha Lal Maharjan	30,000,000.00
4	Chandra Maharjan	39,706,000.00
5	Santa Man Maharjan	15,500,500.00
6	Bikki Maharjan	13,445,800.00
7	Himalayan Everest Insurance Ltd.	106,500,000.00
8	Buddha Lumbini Group Pvt. Ltd.	10,100,000.00
	Total	285,257,300.00

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Chartered Accountants

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Star Hospital Limited
Notes to the financial statements for FY 2081/82
All amount in Nepalese Rupees

2. Basis of Preparation:

The company, while complying with the reporting standards, makes critical accounting judgement as having potentially material impact on the financial statements. The significant accounting policies that relate to the financial statements as a whole along with the judgements made are described herein.

Where an accounting policy is generally applicable to a specific item, the policy is described within that relevant note. NFRS requires the company to exercise judgement in making accounting estimates. A description of such estimates has been given in the relevant sections wherever they have been applied.

2.1 Statement of Compliance:

The Financial Statements of Star Hospital Limited for the year ended 32nd Ashadh 2082, comprising Statement of Financial Position, Statement of Profit or loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements (including Significant Accounting Policies), have been prepared in accordance with Nepal Financial Reporting Standards (hereafter referred as NFRS), laid down by the Institute of Chartered Accountants of Nepal and in compliance with the requirements of all applicable laws and regulations.

2.2 Reporting Periods and Approval of the Financial Statements:

Reporting period of the hospital falls between beginning of Shrawan to end of Ashad next year (Mid July). Accompanied Financial Statements were approved by the company's Board of Directors on 30 December, 2025.

2.3 Functional and Presentation Currency:

The financial statements are presented in functional and presentation currency of the Company i.e. Nepalese Rupee ("NPR") which is the currency of the primary economic environment in which the Company operates. All amount has been rounded to the nearest rupee, except when otherwise indicated.

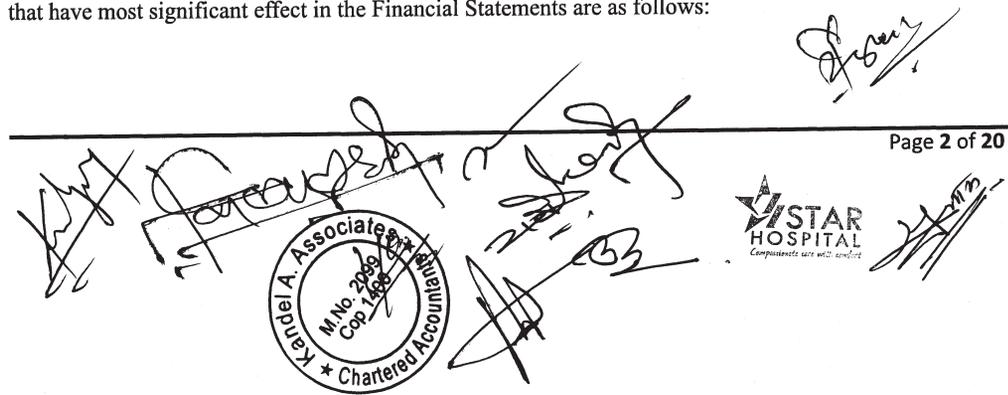
2.4 Use of Estimates, Assumptions and Judgments:

The preparation of Financial Statements in conformity with Nepal Financial Reporting Standards requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ due to these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

The most significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have most significant effect in the Financial Statements are as follows:

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Star Hospital Limited
Notes to the financial statements for FY 2081/82
All amount in Nepalese Rupees

Going Concern:

The management have made an assessment of Company's ability to continue as a going concern and satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may provide significant doubt upon hospital's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it. Therefore, the Financial Statements continue to be prepared on the going concern basis.

Fair Value of Financial Instruments:

Where the fair values of financial assets and financial liabilities recorded in the statement of financial position can be derived from active markets, they are derived from observable market data. However, if this is not available, judgment is required to establish fair values.

Useful Life and Residual Value of the Property:

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

Useful life is:

- (a) the period over which an asset is expected to be available for use by an entity; or
- (b) the number of production or similar units expected to be obtained from the assets by an entity.

Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

Fair Value of Property, Plant and Equipment:

The freehold land and buildings of the company are presented at cost. Since the property, plant and equipment are not reflected at fair value, no revaluation has been carried at the reporting date.

Impairment of Property, Plant and Equipment:

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

During the year, the Company discontinued the use of certain computer software due to changes in operational requirements and technological obsolescence. As the software no longer generates future economic benefits, management assessed the recoverable amount in accordance with applicable accounting standards. Since the recoverable amount was determined to be nil, the carrying amount of the software (Cogent, Dolphin Implementation & Mavorion System Software) having carrying amount of Rs. 14,55,389.28 has been fully impaired and the resulting impairment loss has been recognized in the

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Star Hospital Limited
Notes to the financial statements for FY 2081/82
All amount in Nepalese Rupees

Statement of Profit or Loss for the year. Accordingly, the carrying value of the said software has been written down to zero as at the reporting date.

Commitments and Contingencies:

All discernible risks are accounted for in determining the amount of all known liabilities. Contingent liabilities are possible obligations whose existence will be confirmed only by uncertain future events or present obligations where the transfer of economic benefit is not probable or cannot be reliably measured. Contingent liabilities are not recognized in the Statement of Financial Position but are disclosed unless they are remote.

Taxation:

The company is subject to income tax and judgment is required to determine the total provision for current, deferred and other taxes due to the uncertainties that exist with respect to the interpretation of the applicable tax laws, at the time of preparation of these Financial Statements. Deferred tax assets are recognized in respect of tax losses to the extent that it is probable that future taxable profit will be available against which the losses can be utilized. Judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of future taxable profits, together with future tax planning strategies.

Classification of Investment Properties:

Management requires using its judgment to determine whether a property qualifies as an investment property. The Company has developed criteria so it can exercise its judgment consistently. A property that is held to earn rentals or for capital appreciation or both and which generates cash flows largely independently of the other assets held by the Company is accounted for as investment properties. On the other hand, a property that is used for operations or in the process of providing services or for administrative purposes and which do not directly generate cash flows as a standalone-assets are accounted for as property, plant and equipment. The Company assesses on an annual basis the accounting classification of its properties taking into consideration the current use of such properties.

2.5 Discounting:

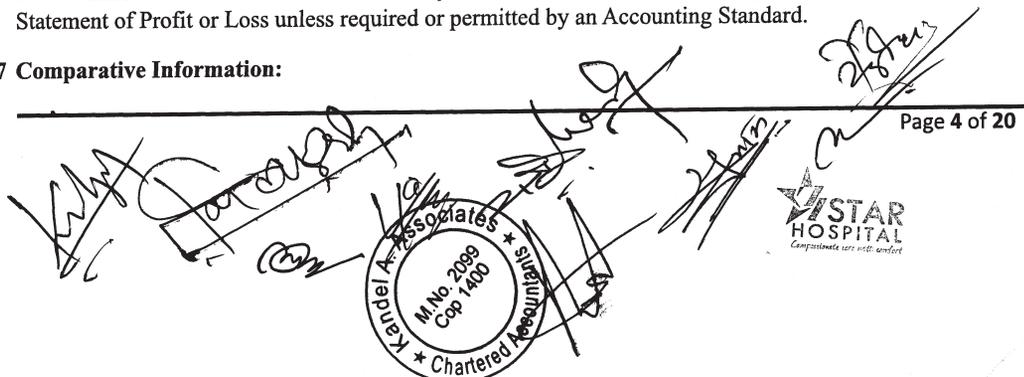
When the realization of assets and settlement of obligation is for more than one year, the Company considers the discounting of such assets and liabilities where the impact is material. Various internal and external factors have been considered for determining the discount rate to be applied to the cash flows of company.

2.6 Materiality and Aggregation:

In compliance with Nepal Accounting Standard - NAS 01 (Presentation of Financial Statements), each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or functions too are presented separately unless they are immaterial. Financial Assets and Financial Liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously. Income and expenses are not offset in the Statement of Profit or Loss unless required or permitted by an Accounting Standard.

2.7 Comparative Information:

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Star Hospital Limited
Notes to the financial statements for FY 2081/82
All amount in Nepalese Rupees

The Financial Statement of the company provides comparative information in respect of previous periods. The accounting policies have been consistently applied by Company with those of the previous financial year in accordance with NAS 01 Presentation of Financial Statements, except those which had to be changed as a result of application of the new NFRS or expiry of the carve out period. Further, comparative information is reclassified wherever necessary to comply with the current presentation.

3. Significant Accounting Policies:

The accounting policies set out below have been applied consistently to all periods presented in these Financial Statements, and deviations if any have been disclosed accordingly.

3.1 Basis of Measurement:

The Financial Statements of Company have been prepared on the historical cost basis, except for the following material items in the Statement of Financial Position:

- Available for sale investments (quoted) are measured at fair value.
- Liabilities for defined benefit obligations are recognized at the present value of the defined benefit obligation less the fair value of the plan assets.
- Financial assets and financial liabilities held at amortized cost.

3.2 Property, Plant and Equipment:

Recognition:

Property, plant and equipment are tangible items that are held for use in the production or supply of services, for rental to others or for administrative purposes and are expected to be used during more than one period. The Company applies the requirements of the Nepal Accounting Standard - NAS 16 (Property, Plant and Equipment) in accounting for these assets. Property, plant and equipment are recognized if it is probable that future economic benefits associated with the asset will flow to the entity and the cost of the asset can be measured reliably measured.

The freehold land and buildings of the company are measured at cost and not reflected at fair value and no revaluation has been carried at the reporting date.

Measurement:

An item of property, plant and equipment that qualifies for recognition as an asset is initially measured at its cost. Cost includes expenditure that is directly attributable to the acquisition of the asset and cost incurred subsequently to add to, replace part of an item of property, plant & equipment. The cost of self-constructed assets includes the cost of materials and direct labor, any other costs directly attributable to bringing the asset to a working condition for its intended use and the costs of dismantling and removing the items and restoring the site on which they are located. When parts of an item of property or equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Cost Model:

Property, plant and equipment is stated at cost excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Such cost includes the cost of replacing part of the equipment when that cost is incurred, if the recognition criteria are met.

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Star Hospital Limited
Notes to the financial statements for FY 2081/82
All amount in Nepalese Rupees

Revaluation Model:

The company has not applied the revaluation model to the any class of freehold land and buildings or other assets.

Subsequent Cost:

The subsequent cost of replacing a component of an item of property, plant and equipment is recognized in the carrying amount of the item, if it is probable that the future economic benefits embodied within that part will flow to the Company and it can be reliably measured. The cost of day-to-day servicing of property, plant and equipment are charged to the Statement of Profit or Loss as incurred.

De-recognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use. The gain or loss arising from de-recognition of an item of property, plant and equipment is included in the Statement of Profit or Loss when the item is derecognized.

When replacement costs are recognized in the carrying amount of an item of property, plant and equipment, the remaining carrying amount of the replaced part is derecognized. Major inspection costs are capitalized. At each such capitalization, the remaining carrying amount of the previous cost of inspections is derecognized. The gain or losses arising from de-recognition of an item of property, plant and equipment is included in profit or loss when the item is derecognized.

Depreciation:

Land is not depreciated. All other property, plant and equipment are depreciated from the date they are available for use or in respect of self-constructed assets, from the date that the construction is completed and ready for use. Depreciation is charged on straight-line method over the estimated useful life of the property, plant and equipment. The useful life of the assets and the corresponding rates at which the assets are depreciated are as follows:

S.N	Category of Assets	Useful Life
1	Buildings	50 Years
2	Vehicles	7 years
3	Office Equipment	6 Years
4	Furniture & Fixtures	6 Years
5	Plant and Equipment	5- 10 Years
6	Computers & Printers	6 Years

Changes in Estimates:

Useful life is either the period of time which the asset is expected to be used or the number of production or similar units expected to be obtained from the use of asset. The estimated useful life, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Capital Work in Progress:

These are expenses of capital nature directly incurred in the construction of buildings, major plant and machinery and system development, awaiting capitalization. Capital work-in-progress would be transferred

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Star Hospital Limited
Notes to the financial statements for FY 2081/82
All amount in Nepalese Rupees

to the relevant asset when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Capital work-in-progress is stated at cost less any accumulated impairment losses.

Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of an asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds.

3.3 Intangible Assets:

Recognition:

An intangible asset is an identifiable non-monetary asset without physical substance, held for use in the production or supply of goods or services, for rental to others or for administrative purposes. An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. An intangible asset is initially measured at cost. Intangible assets of the company consist of the accounting software purchased by the hospital.

Subsequent Expenditure:

Expenditure incurred on software is capitalized only when it is probable that this expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and this expenditure can be measured and attributed to the asset reliably. All other expenditure is expensed as incurred.

Amortization of Intangible Assets:

Intangible Assets, except for goodwill, are amortized on a straight-line basis in the Statement of Profit or Loss from the date when the asset is available for use, over the best of its useful economic life based on a pattern in which the asset's economic benefits are consumed by the company. Amortization methods, useful lives, residual values are reviewed at each financial year end and adjusted if appropriate. The company assumes that there is no residual value for its intangible assets.

Assets Category	Useful Life
Computer Software	5 years

De-recognition of Intangible Assets:

The carrying amount of an item of intangible asset is derecognized on disposal or when no future economic benefits are expected from its use. The gain or loss arising on de recognition of an item of intangible assets is included in the Statement of Profit or Loss when the item is derecognized.

3.4 Impairment of Tangible & Intangible Assets:

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an

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Star Hospital Limited
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individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in Statement of Profit or loss & Other Comprehensive Income.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit or loss & Other Comprehensive Income.

3.5 Financial Instruments:

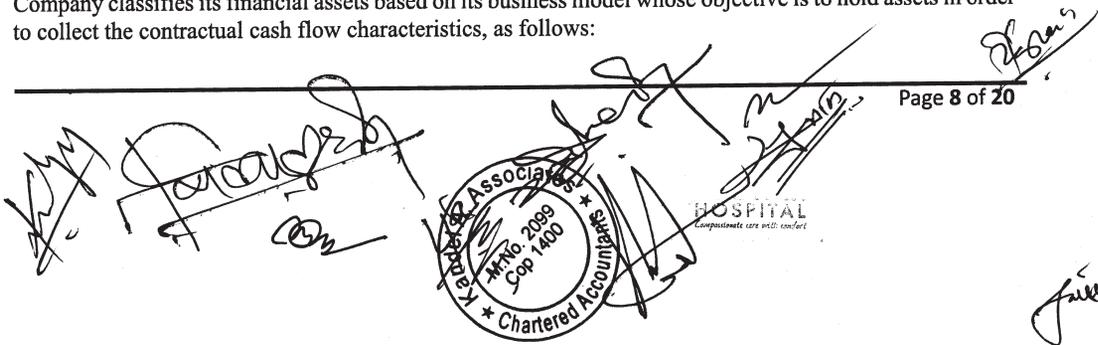
Financial assets and financial liabilities are recognized when the company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit or loss & Other Comprehensive Income) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through Statement of Profit or loss & Other Comprehensive Income are immediately recognized in the Statement of Profit or loss & Other Comprehensive Income.

In case of interest free or concession loans/debentures/preference shares given to subsidiaries, associates and joint ventures, the excess of the actual amount of the loan over initial measure at fair value is accounted as an equity investment. Investment in equity instruments issued by subsidiaries, associates and joint ventures are measured at cost less impairment. Investment in preference shares/debentures of the subsidiaries are treated as equity instruments if the same are convertible into equity shares or are redeemable out of the proceeds of equity instruments issued for the purpose of redemption of such investments. Investment in preference shares/ debentures not meeting the aforesaid conditions is classified as debt instruments at amortized cost.

3.5.1 Financial Assets Classification:

Company classifies its financial assets based on its business model whose objective is to hold assets in order to collect the contractual cash flow characteristics, as follows:

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Financial Assets at Amortized Cost:

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets 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.

Financial Assets at Fair Value through Other Comprehensive Income:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these 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.

Financial assets at fair value through OCI include equity and debt securities. Equity Investments classified as 'Financial assets at fair value through OCI' are those which are neither classified as 'Held for Trading' nor 'Designated at fair value through profit or loss'. Debt securities in this category are intended to be held for an indefinite period of time and may be sold in response to need for liquidity or in response to changes in the market conditions.

Financial Assets at Fair Value through Profit or Loss:

A financial asset is classified as fair value through profit or loss if it is held for trading or is designated at fair value through profit or loss.

3.5.2 Financial Liabilities Classification:

At the inception, company determines the classification of its financial liabilities. Accordingly, financial liabilities are classified as:

Financial liabilities at fair value through profit or loss

- Financial liabilities held for trading.
- Financial liabilities designated at fair value through profit or loss

3.5.3 Measurement:

Initial Measurement:

All financial instruments are measured initially at their fair value plus transaction costs that are directly attributable to acquisition or issue of such financial instruments except in the case of such financial assets and liabilities at fair value through profit or loss, as per the Nepal Accounting Standard - NAS 39 (Financial Instruments: Recognition and Measurement). Transaction cost in relation to financial assets and financial liabilities at fair value through profit or loss are dealt with the Statement of Profit or Loss.

Subsequent Measurement:

A financial assets or financial liability is subsequently measured either at fair value or at amortized cost based on the classification of financial assets or liability. Financial asset or liability classified as amortized cost is subsequently measured at amortized cost using the effective interest rate method.

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The amortized cost of the financial asset or liability is the amount at which the financial assets or financial liability is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or un-collectability.
Financial assets classified at fair value are subsequently measured at fair value. The subsequent changes in fair value of financial assets at fair value through profit or loss are recognized in statement of profit or loss whereas of financial assets at fair value through comprehensive income are recognized in other comprehensive income.

3.5.4 Derecognition – Financial Assets:

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

On de-recognition of a financial assets, the difference between the carrying amount of the assets (or the carrying amount allocated to the portion of the assets derecognized) and the sum of (i) the consideration received (including any new assets obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognized in OCI is recognized in income or expenditure. Any interest in transferred financial assets that qualify for de-recognition that is created or retained by the company is recognized as a separate assets or liability.

3.5.5 Derecognition – Financial Liabilities:

A financial liability is derecognized when the obligation under the liability is discharged or canceled or expired. Where 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. The difference between the carrying value of the original financial liability and the consideration paid is recognized in Statement of Profit or Loss.

3.5.6 Offsetting of Financial Instruments:

Financial assets and financial liabilities are offset and the net amount presented in the Statement of Financial Position when and only when Company has a legal right to set off the recognized amounts and it intends either to settle on a net basis or to realize the asset and settle the liability simultaneously. Income and expenses are presented on a net basis only when permitted under NFRSs or for gains and losses arising from a group of similar transaction such as in trading activity.

3.5.7 Fair Value Measurement:

‘Fair value’ is the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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Star Hospital Limited
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- In the principal market for the asset or liability or
- In the absence of principal market, in the most advantageous market for asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Valuation technique using quoted market price: financial instruments with quoted prices for identical instruments in active markets.

Level 2 - Valuation technique using observable inputs: financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3 - Valuation technique with significant unobservable inputs: financial instruments valued using valuation techniques where one or more significant inputs are unobservable.

When available, the company measures the fair value of an instrument using quoted prices in an active market for that instrument. A market is regarded as active if quoted prices are readily and regularly available and represent actual and regularly occurring market transactions on an arm's length basis. If a market for a financial instrument is not active, the company establishes fair value using a valuation technique. Valuation techniques include using recent arm's length transactions between knowledgeable, willing parties (if available), reference to the current fair value of other instruments that are substantially the same, discounted cash flow analyses.

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price – i.e. the fair value of the consideration given or received. However, in some cases, the fair value of a financial instrument on initial recognition may be different to its transaction price. If such fair "value is evidenced by comparison with other observable current market transactions in the same instrument (without modification) or based on a valuation technique whose variables include only data from observable markets, then the difference is recognized in profit or loss on initial recognition of the instrument. In other cases, the difference is not recognized in profit or loss immediately but is recognized over the life of the instrument on an appropriate basis or when the instrument is redeemed, transferred, or sold, or the fair value becomes observable.

All unquoted equity investments are recorded at cost, considering the non-trading of promoter shares up to the date of balance sheet, the market price of such shares could not be ascertained with certainty. Hence, these investments are recognized at cost net of impairment, if any.

1.5.8 Impairment of Financial Assets:

At each reporting date, company assesses whether there is any objective evidence that a financial asset or group of financial assets not carried at fair value through profit or loss is impaired. A financial asset or group of financial assets is deemed to be impaired if and only if there is objective evidence of impairment as a result of one or more events, that have occurred after the initial recognition of the asset (an 'incurred loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through the statement of profit or loss.

The company recognizes impairment loss on trade receivables using expected credit loss model. For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance

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equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk on the financial instruments has significantly increased since initial recognition.

3.6 Cash and Cash Equivalent:

Cash and cash equivalents in the Statement of Financial Position comprise cash at company and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding company overdrafts as they are considered an integral part of the Company's cash management.

3.7 Investment Property:

Investment property is property (land or a building or part of a building or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both but not for sale in the ordinary course of business.

Measurement:

Investment property is accounted for under Fair Value in the Financial Statements. In the absence of information related to market price of the properties, the amount outstanding at the time of settlement of loan has been considered as the fair value of the asset.

De-recognition:

Investment properties are derecognized when they are disposed of or permanently withdrawn from use since no future economic benefits are expected. Transfers are made to and from investment property only when there is a change in use. When the use of a property changes such that it is reclassified as Property, Plant and Equipment, its fair value at the date of reclassification becomes its cost for subsequent accounting.

3.8 Borrowing Cost:

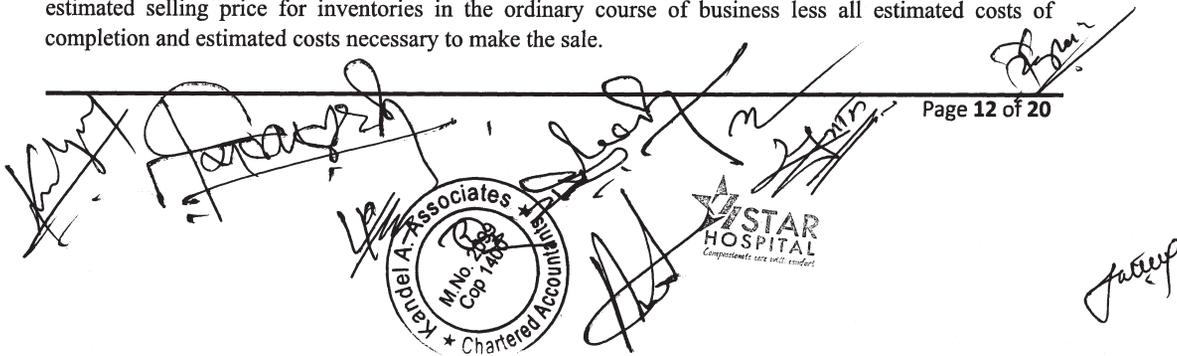
Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the period in which they occur.

3.9 Inventories:

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories of stores, spare parts and loose tools are stated at the lower of weighted average cost and net realizable value. Net realizable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

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3.10 Income Tax:

Income Tax expense comprises of current and deferred tax. It is recognized in Profit or loss except to the extent that relate to items recognized directly in equity or in other comprehensive income (OCI).

3.10.1 Current Tax:

Current tax comprises of expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the payable or receivable in respect to previous years. Current tax is measured using tax rate enacted or subsequently enacted at the reporting date.

3.10.2 Deferred Tax:

Deferred tax is recognized in respect of temporary difference between the carrying amount of assets and liabilities in the financial statements and the tax base of these assets and liabilities as per the legislation. Deferred tax is measured using tax rate enacted or subsequently enacted at the reporting date.

3.11 Provision and Contingent Liabilities:

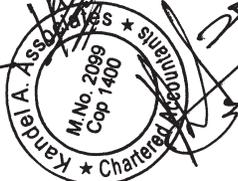
Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the Statement of Profit or loss & Other Comprehensive Income net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the standalone financial statements.



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A provision for onerous contracts is recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the company recognizes any impairment loss on the assets associated with that contract.

Provisions, contingent liabilities and contingent assets are reviewed at each reporting period.

A legal case has been filed against the Hospital by a creditor for recovery of dues on account of alleged non-payment of outstanding amounts. The creditor has claimed an amount of Rs. 3,69,30,249.84, whereas, as per the Hospital's books of account, the outstanding payable balance amounts to Rs. 3,01,70,867.99, which has been duly recognized under account payables in the financial statements. The matter is currently under judicial consideration and the final outcome of the case cannot be ascertained at this stage. Based on management's evaluation of the facts of the case and legal advice obtained, no additional provision has been considered necessary beyond the amount already recorded in the books. Any liability arising, if any, will be accounted for in the period in which the matter is finally resolved.

The details of such legal case are as follows:

Name of Party	As per our ledger (Rs.)	As per legal case file	
		Amount (Rs.)	Interest (Rs.)
A.G. Healthcare Technology Pvt. Ltd.	1,57,61,237.00	1,57,61,237.38	0.00
Bio-Med International Pvt. Ltd.	41,64,929.99	41,68,029.66	14,63,948.80
Lumbini Healthcare Pvt. Ltd.	58,29,520.00	1,25,83,980.83	0.00
The Medical Solution Pvt. Ltd.	44,15,181.00	44,17,001.97	15,55,228.00

3.12 Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Dividend and Interest Income:

Dividend income (net of withholding taxes) from investments is recognized when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably). In case of stock dividend only the number of shares is increased.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Other Income:

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Star Hospital Limited
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Other income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Other income is accrued on a time basis

3.13 Interest Expenses:

Interest Expenses has been recognized on accrual basis based on the coupon rate for loan.

3.14 Staff Bonus:

Provision for a staff bonus is made as per the prevalent practices at ten percent of accounting net profit including such bonuses. As the company is at a loss, no amount has been provided for a staff bonus.

3.15 Employee Benefits:

Defined Contribution Plan:

A defined contribution plan is a post-employment plan under which an entity pays a fixed contribution into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the statement of profit or loss in the periods during which services are rendered by employees. Employees are eligible for Employees' Provident Fund Contributions in accordance with the respective statutes and regulations. contributions to defined contribution plans are recognized as an expense in the statement of profit or loss as incurred.

Defined Benefit Plan:

The new Labor Act 2074 is applicable from Bhadra 19, 2074 which requires payment of minimum Gratuity of at least 8.33% of basic salary to all staff (equal to one month salary per year). The company has not yet decided for the revision of its employees' policies as per New Labor Act. As the act is already in force, the company has decided to provide gratuity to old staff who are in service now on the basis of existing policy of the company till Ashad End, 2082. The company hasn't done actuarial valuation till date

Employees' Provident Fund:

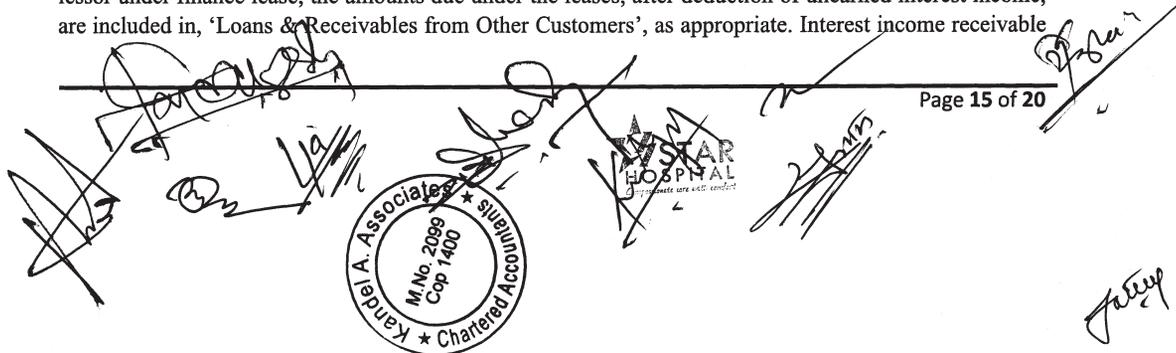
The company contribute 10% of the salary of each employee to the Employees' Provident Fund managed by government of Nepal. Regular monthly contributions are made to provident fund and are deposited with the Employees' Provident Fund (Organization), which are charged to revenue.

3.16 Leases:

The determination of whether an arrangement is a lease or it contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

Finance Lease:

Agreements which transfer to counterparties substantially all the risks and rewards incidental to the ownership of assets, but not necessarily legal title, are classified as finance lease. When company is the lessor under finance lease, the amounts due under the leases, after deduction of unearned interest income, are included in, 'Loans & Receivables from Other Customers', as appropriate. Interest income receivable

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Star Hospital Limited
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is recognized in 'Net Interest Income' over the periods of the leases so as to give a constant rate of return on the net investment in the leases. When company is a lessee under finance leases, the leased assets are capitalized and included in 'Property, Plant and Equipment' and the corresponding liability to the lessor is included in 'Other liabilities'. A finance lease and its corresponding liability are recognized initially at the fair value of the asset or if lower, the present value of the minimum lease payments. Finance charges payable are recognized in 'Interest expenses' over the period of the lease based on the interest rate implicit in the lease so as to give a constant rate of interest on the remaining balance of the liability.

Operating Lease:

All other leases are classified as operating leases. When acting as lessor, Company includes the assets subject to operating leases in 'Property, Plant and Equipment' and accounts for them accordingly. Impairment losses are recognized to the extent that residual values are not fully recoverable and the carrying value of the assets is thereby impaired. Lease payments under an operating lease are recognized as an expense as per NFRS 16 under Depreciation charge on right of use of assets and interest expense on lease liability basis over the lease term.

3.17 Foreign Currency Transaction:

The functional currency of the company is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is Nepalese Rupee (NPR).

In preparing the financial statements, the transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

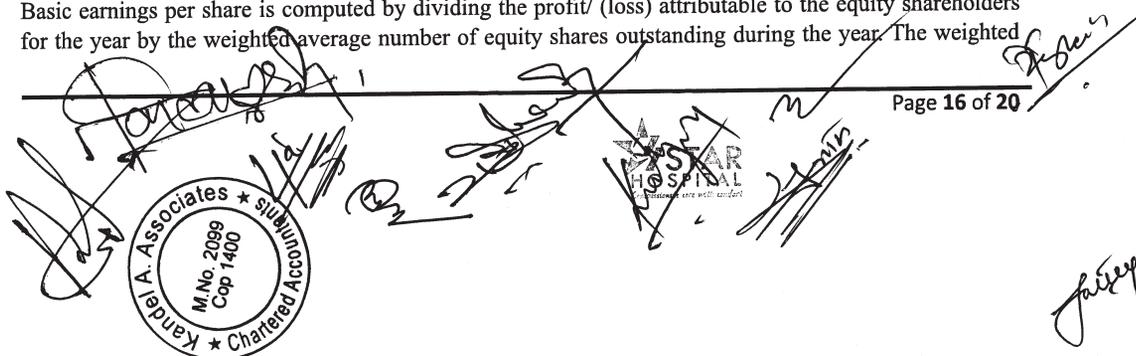
Exchange differences on monetary items are recognized in Statement of Profit or loss & Other Comprehensive Income in the period in which they arise.

3.18 Share Capital and Reserves:

Share capital and reserves are different classes of equity claims. Equity claims are claims on the residual interest in the assets of the entity after deducting all its liabilities. Changes in equity during the reporting period comprise income and expenses recognized in the statement of financial performance; plus contributions from holders of equity claims, minus distributions to holders of equity claims.

3.19 Earnings Per Share:

- Basic earnings per share is computed by dividing the profit/ (loss) attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The weighted



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Star Hospital Limited
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average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

- Diluted earnings per share is computed by dividing the profit/ (loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

4. Risk Management Framework:

The Company's board of directors has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyses the risks faced by the company to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and company's activities. The company aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board of Directors oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the company.

Credit Risk Management:

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from customers. The management does not believe that the company has any exposure to credit risk.

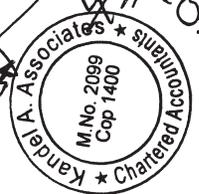
Market Risk Management:

Market risk is the risk that changes in market price, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. The company currently has no transactions which expose it primarily to the financial risks of changes in interest rates, equity prices etc.

Liquidity Risk Management:

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to managing liquidity is to ensure, as far as possible, that will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

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Star Hospital Limited
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4.1 Capital Management:

The company manages its capital to ensure that the company will be able to continue as a going concern while maximizing the returns to stakeholders. Currently, the company is not subject to any externally imposed capital requirements.

The company's management reviews the capital structure of the company on a regular basis. As part of this review, the management considers the cost of capital and the risk associated with the capital.

4.2 Segment Reporting:

The company is engaged in providing quality medical facilities to patients. The executive committee of the company (being the chief operating decision maker) assesses performance and allocates resources for the business of the company as a whole and hence the management considers company's business activities as a single operating segment and no segment disclosures have been made in these financial statements.

4.3 Provisions and Contingent Liabilities:

- a. Provisions are recognized when the company has a present obligation (legal or constructive as a result of as past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made the amount of the obligation.

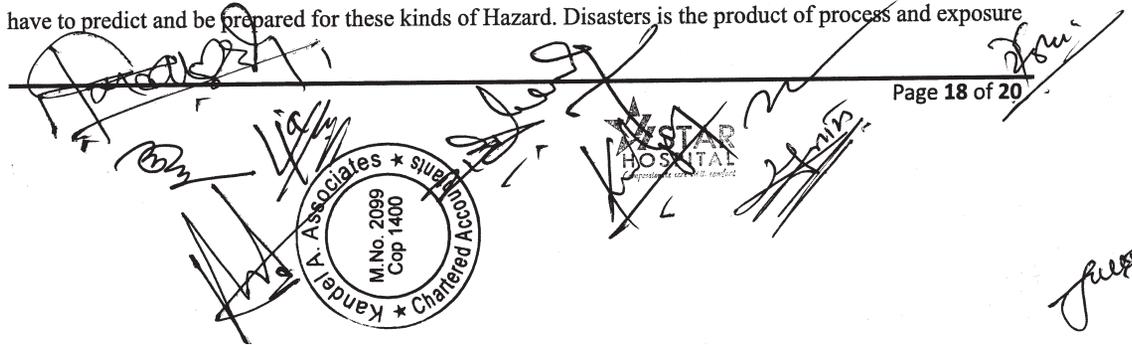
The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

- b. A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.
- c. There are no reportable contingent liabilities or commitments as at the year end.

4.4 Disaster Management:

A disaster is a sudden, calamitous event that seriously disrupts the functioning of a community or society and causes human, material, and economic or environmental losses that exceed the community's or society's ability to cope using its own resources. Disaster occurs when a hazard impact on vulnerable people. Disasters are older than mankind. We can't control the hazard like earthquake, flood, fire, and landslide and so on but we can minimize the damage which may cause by such hazards. Preparedness is the key point for minimizing the loss or damage which may occur due to the disasters. As we know hazard are older than the mankind so there is some trend in occurrence of such events like flood, earthquake so we have to predict and be prepared for these kinds of Hazard. Disasters is the product of process and exposure



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though the process or hazard are natural so we cannot exactly identify it but by listing possible hazard like flood, landslide and fire and so on which may occur we can only reduce the damage by reducing such thing on exposure of Disaster.

4.5 Events After the Reporting Period:

The company monitors and assesses events that may have potential impact to qualify as adjusting and/ or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in the book with additional disclosures and non-adjusting material events are disclosed in the notes.

4.6 Related Party and Transaction with the Related Party:

Disclosure has been made in respect of the transactions in which one party has the ability to control or exercise significant influence over the financial and operating policies / decisions of the other, irrespective of whether a price is charged.

The company identifies the following as the related parties under the requirements of NAS 24.

- The member of board of directors
- The key management personnel of the entity.
- The Subsidiary of the entity and its board of directors and key management personnel
- The close member of the family of any individual referred to in (a) or (c) or entity in which the close member holds interest in.

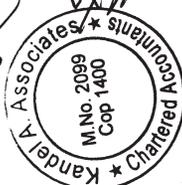
Board meeting allowance for Chairman is Rs. 6,000 and other members are Rs. 5,000.

Following related party transaction have been observed:

S.N.	Name of Related Parties	Relation	Transaction Type	Transaction Amount (Rs.)
1.	Dr. Sandesh GC	Chief Operating Officer (COO)	Salary Expenses	32,25,600.00
2.	Pravin Kumar Tegi	Chief Administration Officer	Salary Expenses	29,71,600.00
3.	Yograj Sharma Kandel	Chief Executive Officer (CEO)	Salary Expenses	19,71,921.00
4.	Star Academy Lalitpur Ltd.	Subsidiary Company	OJT Income	65,70,000.00

Balances from related party have been observed as follows:

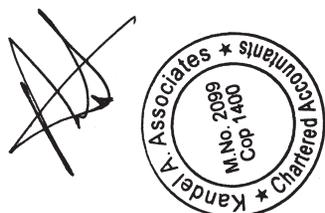
S.N.	Name of Related Parties	Relation	Transaction Type	Closing Amount (Rs.)
1.	Tirtha Lal Maharjan	Chairman	Loan Taken	60,00,000.00



Star Hospital Limited
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2.	Dr. Sandesh GC	Chief Operating Officer (COO)	Loan Taken	12,50,000.00 Cr
3.	Pravin Kumar Tegi	Chief Administration Officer	Loan Taken	7,50,000.00 Cr
4.	Arun Lal Shrestha	Director	Loan Taken	1,23,50,000.00 Cr
5.	Rajendra Shakya	Director	Loan Taken	3,51,50,000.00 Cr
6.	Laxman Maharjan	Son of Chandra Maharjan (Director)	Loan Taken	70,00,000.00 Cr
7.	Kiran Maharjan	Director	Loan Taken	61,00,000.00 Cr
8.	Chandra Mahajan	Director	Loan Taken	20,00,000.00 Cr
9.	Star Academy	Subsidiary Company	Payable	51,45,181.57 Cr
10.	Kishor Kumar Maharjan	Co-Ordinator (Executive Committee)	Loan Taken	2,83,50,000.00 Cr
11.	Advance to Modern Technical College	Subsidiary Company	Receivable	10,02,62,621.0 9 Dr
12.	Advance to Star Nuwakot	Subsidiary Company	Receivable	3,70,77,797.73 Dr
13.	Innovative College	Subsidiary Company	Receivable	23,32,829.00 Dr
14.	Modern Technical College	Subsidiary Company	Loan Given	38,40,620.55 Dr
15.	Modern Technical College	Subsidiary Company	Investment	7,50,00,000.00 Dr
16.	Star Academy Lalitpur Ltd.	Subsidiary Company	Investment	1,00,50,000.00 Dr
17.	Star Nuwakot Hospital	Subsidiary Company	Investment	25,00,000.00 Dr

Handwritten signatures and stamps are present below the table. A central stamp reads "STAR HOSPITAL" with the tagline "Compassionate care with comfort".



नोट तथा टिपोट

मिति :

नोट तथा टिपोट

मिति :

व्यवस्थापन टिम



योगराज कंडेल शर्मा
प्रमुख कार्यकारी अधिकृत



डा. दिपक महर्जन
मेडिकल निर्देशक



डा. सन्देश जि.सी.
प्रमुख संचालन अधिकृत



प्रवीण तेगी तुलाधर
प्रमुख प्रशासकीय अधिकृत



जतिन श्रेष्ठ
वित्त प्रमुख



जिन्नी महर्जन
नर्सिङ्ग निर्देशक



सरला के.सी.
प्रिन्सिपल, स्टार एकेडेमी ललितपुर



नारायण मट्ट
प्रिन्सिपल, मोर्डन टेक्नीकल कलेज



पोलिना पौड्याल
प्रिन्सिपल, इन्नोभेटिभ कलेज अफ हेल्थ साइन्स

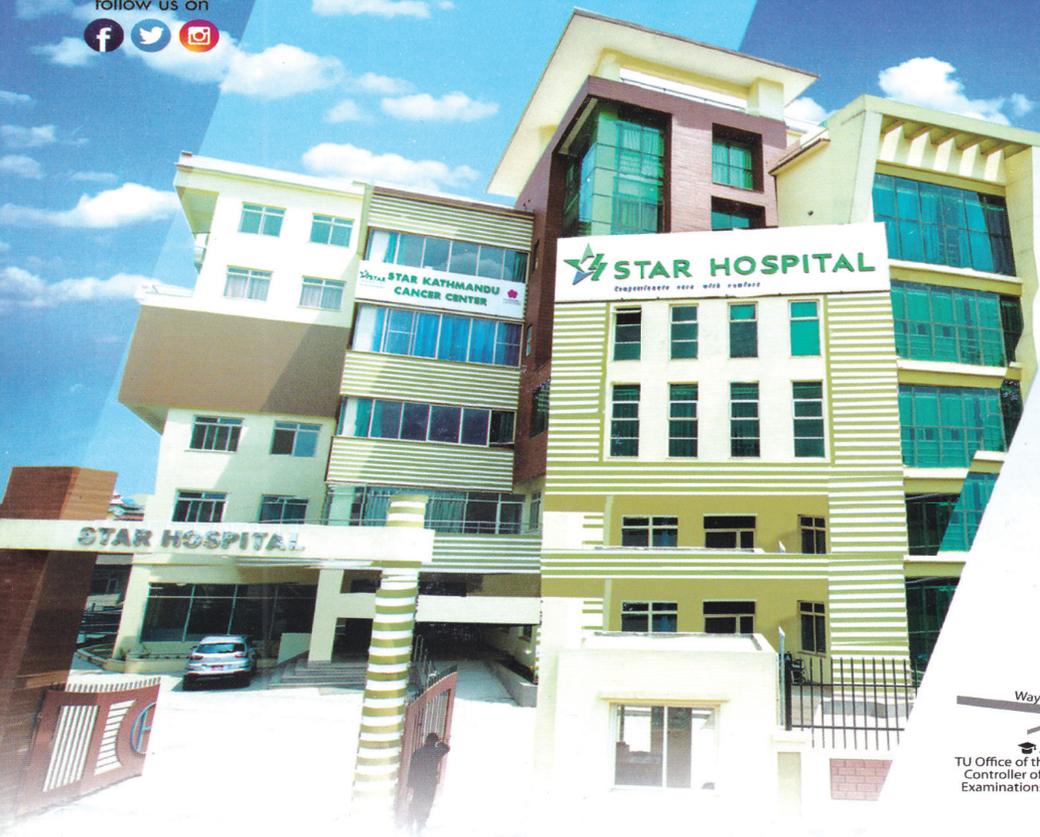


डा. रीनक रीनियार
अस्पताल निर्देशक, स्टार नुवाकोट अस्पताल

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- 24hrs Pathology Lab
- 24hrs Radiology
- 24hrs Pharmacy
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- Skin & Hair Clinic
- Geriatric Care Service
- Wellness Center

- Total Knee/Hip Replacement and Spine Clinics
- Total Gynecology and Obstetrician Services
- Advanced Pediatric Clinic
- Neuro Surgery Services
- Psychiatrics/Psychology Services
- Dental Services
- Diabetes Clinic
- Pulmonary Clinic
- Advanced Blood Transfusion Service Center
- Urology Services
- Nephrology Services



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 +977-1-5450197, 5450198, 5440478, 5452227
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 Email: info@starhospitallimited.com