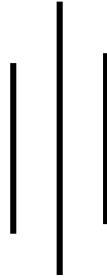


**Comparative Analysis of Working Capital Management  
of  
Chilime Hydropower company Limited and Butwal Power  
Company Limited**



By

**Balaram Panday**

Shanker Dev Campus, Kathmandu

Roll No: 237/065

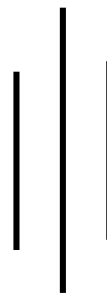
T.U. Reg. No: 7-1-260-5-2002

*A Thesis Submitted to:*

Office of the Dean

Faculty of Management

Tribhuvan University



In Partial Fulfillment of the Requirement for the Degree of  
Master's of Business Studies (M.B.S)

Kathmandu, Nepal

March, 2013

## **RECOMMENDATION**

**This is to certify that the thesis**

*Submitted by*

**Balaram Panday**

**Entitled**

**Comparative Analysis of Working Capital Management  
of  
Chilime Hydropower company Limited and Butwal Power  
Company Limited**

Has been prepared as approved by this department in the prescribe format of Faculty of Management. This thesis is forwarded for examination.

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# **VIVA - VOCE SHEET**

We have conducted the viva- voce examination of the Thesis

Submitted by:

**Balaram Panday**

**Comparative Analysis of Working Capital Management  
of  
Chilime Hydropower company Limited and Butwal Power  
Company Limited**

And found the thesis to be the original work of the student written in accordance with the prescribed format. We recommend the Thesis to be accepted as partial fulfillment of the requirement for Master's Degree of Business Studies (MBS).

## **Viva - Voce Committee**

Head Of Research Department :.....

Member (Thesis Supervisor) :.....

Member (External Expert) :.....

Date:.....

# DECLARATION

I hereby, declare that the work reported in this thesis entitled " **Comparative Analysis Of Working Capital Management Of Chilime Hydro Power Company Limited And Butwal Power Company Limited** " submitted to Research Department of Shanker Dev Campus, Putalisadak, Kathmandu, T.U., is my original work done in the form of partial fulfillment of the requirements for the Masters of Business Studies (MBS) under the supervision of Associate Professor Achyut Raj Bhattraï, Lecturer of Shanker Dev Campus, Putalisadak, Kathmandu.

Date:.....

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## **Acknowledgements**

This thesis entitled “Comparative Analysis of Working Capital Management of Chilime Hydropower Company Limited and Butwal Hydropower Company Limited” is prepared for the partial fulfillment of the requirement for the Master’s Degree in Business Studies (MBS).

This thesis is completed with the help of many individuals. In the event of preparing this thesis, it would be unfair if I don’t extend my appreciating and indebtedness to all those individuals who made me their substantial contribution. I extend my heartiest appreciation to my supervisor and guidance Associate Professor Achyut Raj Bhattarai, Lecturer of Shanker Dev Campus and Prof. Dr. Kamal Deep Dhakal, Head of Research Department, Shanker Dev Campus for their valuable support and guidance on every aspect and making my writing more fruitful.

I owe great intellectual debt for their support and immense contribution to Administrative of Chilime Hydropower Company Ltd., Dillibazar and Butwal Power Company Ltd., Buddhanagar, Baneshowar. I would like to express my sincere thanks to all my friends for their inspiration to complete this thesis.

Finally, I would like to express my gratitude thanks to Mr. Ram Kumar Shrestha, for his unforgettable support while preparing this thesis and I extend my profound gratitude to Shirisha Service Center, Golko-pakha, Ktm. for computer setting of this thesis.

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March, 2013

# TABLE OF CONTENTS

	<b>Page No.</b>
Recommendation	ii
Viva Voce Sheet	iii
Declaration	iv
Acknowledgements	v
List of Tables	ix
List of Figures	x
Abbreviations	xi
<b>Chapter – I; Introduction</b>	<b>1-12</b>
1.1 Background of the Study	1
1.1.1 Introduction of Hydropower	3
1.1.2 Operations of Hydropower Stations	5
1.2. Brief Profile of Selected Company	6
1.2.1 Profile of Butwal Power Company Limited	6
1.2.2 Profile of Chilime Hydropower Company Ltd.	7
1.3 Statement of the Problems	9
1.4 Objective of the Study	11
1.5 Significance of the Study	11
1.6 Limitation of the Study	12
1.7 Organization of the Study	12
<b>Chapter – II; Review of Literature</b>	<b>13-38</b>
2.1. Working Capital Management	13
2.1.1 Working Capital Investment and Financing Polices	16
2.2. Concept and Meaning of Hydropower	17
2.2.1 History of Hydropower	18
2.2.2 Hydropower Development in Nepal	19
2.3. Review of Related Studies	21
2.3.1 Conceptual and Books Review	21
2.3.2 Review of Journals/ Articles	24
2.3.3 Review of Research Paper and Previous Thesis	26
2.4 Research Gap	38

<b>Chapter – III; Research Methodology</b>	<b>39-48</b>
3.1 Introduction	39
3.2 Research Design	39
3.3 Population and Sample	40
3.4 Sources of Data	40
3.5 Method of Data Collection	40
3.6 Method of Data Analysis	41
3.6.1 Financial Tools	41
3.6.1.1 Liquidity Ratios	41
3.6.1.2 Turnover Ratios	42
3.6.1.3 Profitability Ratios	44
3.6.1.4 Net Working Capital	44
3.6.1.5 Inventory conversion period (ICP)	45
3.6.1.6 Receivable conversion period (RCP)	45
3.6.1.7 Payable deferred period (PDP)	45
3.6.1.8 Cash Conversion Cycle (CCC)	46
3.6.2 Statistical Tools	46
3.6.2.1 Mean	46
3.6.2.2 Standard Deviation	46
3.6.2.3 Coefficient of Variance	46
3.6.2.4 Coefficient of Correlation	47
3.6.2.5 Probable Error (P.E)	47
3.6.2.6 Trend Analysis	47
<b>Chapter – IV; Data Presentation and Analysis</b>	<b>49-84</b>
4.1 Introduction	49
4.2 Working Capital Policy and Trend Analysis	49
4.2.1 Analysis of Composition of Current Assets	49
4.2.1.1 Various Components of Current Assets	50
4.2.1.2 Trend of Cash and Bank Balance	53
4.2.1.3 Trend of Loan and Advances	54
4.2.1.4 Trend of Stock	56
4.2.1.5 Trend of Debtors or Receivables	57
4.3 Net Working Capital	58
4.4 The Relationship between Net Working Capital and Net Profit	61
4.5 Analysis Based on Liquidity Ratios	62
4.5.1 Current Ratio	63
4.5.2 Quick/Acid-test Ratio	64
4.6 Activity/Turnover Position	65
4.6.1 Current Assets to Total Assets	66
4.6.2 Net Working Capital to Total Assets	67
4.6.3 Stock Turnover Ratio	68

4.6.4	Debtors or Receivable Turnover Ratio	69
4.6.5	Fixed Assets Turnover Ratio	71
4.6.6	Total Assets Turnover Ratio	72
4.6.7	Capital Employed Turnover Ratio	73
4.7	Profitability Position	74
4.7.1	Size of Net Profit	74
4.7.2	Return on Total Assets	76
4.7.3	Return on Shareholder's Equity	77
4.7.4	Return on Capital Employed	78
4.8	Inventory conversion period (ICP)	79
4.9	Receivable conversion period (RCP)	80
4.10	Payable deferred period (PDP)	80
4.11	Cash Conversion Cycle (CCC)	81
4.12	Co-efficient of Correlation	81
4.12.1	Coefficient of Correlation bet <sup>n</sup> Net Working Capital and Net Profit	82
4.12.2	Coefficient of Correlation bet <sup>n</sup> Current Assets and Current Liabilities	83
<b>Chapter – V; Summary, Conclusions and Recommendations</b>		<b>85-89</b>
5.1	Summary	85
5.2	Conclusions	87
5.3	Recommendations	89
	Bibliography	90
	Appendixes	

## List of Tables

<b>Table</b>	<b>Title</b>	<b>Page</b>
4.1	Components of Current Assets of BPCL	50
4.2	Components of Current Assets of CHCL	51
4.3	Components of Current Assets of BPCL	51
4.4	Components of Current Assets of CHCL	52
4.5	Trend line of Cash and Bank of Selected Company	54
4.6	Trend line of Loan and Advances of Selected Company	55
4.7	Trend line of Stock of Selected Company	56
4.8	Trend line of Debtors or Receivables of Selected Company	57
4.9	Net Working Capital of BPCL	59
4.10	Net Working Capital of CHCL	60
4.11	The Relationship between Net Working Capital and Net Profit of BPCL	61
4.12	The Relationship between Net Working Capital and Net Profit of CHCL	62
4.13	Current Ratio	63
4.14	Quick/Acid-test Ratio	65
4.15	Current Assets to Total Assets Ratio	66
4.16	Net Working Capital to Total Assets Ratio	67
4.17	Stock Turnover Ratio	68
4.18	Debtors or Receivable Turnover Ratio	70
4.19	Fixed Assets Turnover Ratio	71
4.20	Total Assets Turnover Ratio	72
4.21	Capital Employed Turnover Ratio	73
4.22	Size of Net Profit	75
4.23	Return on Total Assets	76
4.24	Return on Shareholder's Equity	77
4.25	Return on Capital Employed	78
4.26	Inventory conversion period (ICP)	79
4.27	Receivable conversion period (RCP)	80
4.28	Payable deferred period (PDP)	80
4.29	Cash Conversion Cycle (CCC)	81
4.30	Coefficient of Correlation bet <sup>n</sup> Net Working Capital and Net Profit	83
4.31	Coefficient of Correlation bet <sup>n</sup> Current Assets and Current Liabilities	84

## List of Figures

<b>Graph</b>	<b>Title</b>	<b>Page</b>
2.1	Sources of Working Capital	14
2.2	Financing Policies of Working Capital	17
4.1	Components of Current Assets of BPCL	52
4.2	Components of Current Assets of CHCL	53
4.3	Trend line of Cash and Bank of BPCL and CHCL	54
4.4	Trend line of Loan and Advances of BPCL and CHCL	55
4.5	Trend line of Stock of BPCL and CHCL	56
4.6	Trend line of Debtors or Receivables of BPCL and CHCL	57
4.7	Net Working Capital of BPCL	59
4.8	Net Working Capital of CHCL	60
4.9	The Relationship between Net Working Capital and Net Profit of BPCL	61
4.10	The Relationship between Net Working Capital and Net Profit of CHCL	62
4.11	Actual Lines of Current Ratio of BPCL and CHCL	64
4.12	Actual Lines of Quick Ratio of BPCL and CHCL	65
4.13	Actual Lines of Current Assets to Total Assets Ratio of BPCL and CHCL	67
4.14	Actual Lines of Stock Turnover Ratio of BPCL and CHCL	69
4.15	Actual Lines of Debtors Turnover Ratio of BPCL and CHCL	70
4.16	Actual Lines of Fixed Assets Turnover Ratio of BPCL and CHCL	71
4.17	Actual Lines of Total Assets Turnover Ratio of BPCL and CHCL	73
4.18	Actual Lines of Capital Employed Turnover Ratio of BPCL and CHCL	74
4.19	Graphical Presentation of Net Profit of BPCL and CHCL	75
4.20	Return on Total Assets of BPCL and CHCL	76
4.21	Return on Shareholder's Equity of BPCL and CHCL	78
4.22	Return on Capital Employed of BPCL and CHCL	79

## **List of Abbreviations**

A.D.	Anno Domina
AC	Alternating Current
AM:	Arithmetic Mean
AVU	Arun Vanaspati Uddhog
B.S.:	Bikram Sambat
BNL	Bottlers Nepal Limited
BPCL	Butwal Power Company Limited
BVPS:	Book Value Per Share
C.V:	Coefficient of Variance
CAPM	Capital Asset Pricing Model
CHCL	Chilime Hydro-power Company Limited
DC	Direct Current
DDC	Dairy Development Corporation
DPR:	Dividend Payout Ratio
F.Y:	Fiscal Year
GDP:	Gross Domestic Products
JSM	Jyoti Spinning Mills
JVBs	Joint Venture Banks
Ktm.:	Kathmandu
KW	Kilo Watts
LC:	Letter of Credit
Ltd.:	Limited
MW	Mega Watt
NBC	Nepal Battery Company
NEA	Nepal Electricity Corporation
NEPSE	Nepal Stock Exchange
NPAT:	Net Profit After Taxes

PEs	Public Enterprises
PPA	Power Purchase Agreements
Pvt.:	Private
R&D	Research and Development
ROA	Return on Assets
ROE	Return on Equity
S.D:	Standard Deviation
SEL	Shangri-La Energy Limited
VDC	Village Development Committee