

**PERFORMANCE EVALUATION
OF
INDEPENDENT POWER PRODUCERS OF NEPAL
(With Special Reference to Butwal Power Company Limited and
Chilime Hydropower Company Limited)**

A THESIS

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RECOMMENDATION

This is to certify that the thesis

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**“PERFORMANCE EVALUATION OF INDEPENDENT POWER PRODUCERS
OF NEPAL (With Special Reference to Butwal Power Company Limited and
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I hereby declare that the work reported in this thesis entitled **“PERFORMANCE EVALUATION OF INDEPENDENT POWER PRODUCERS OF NEPAL (With Special Reference to Butwal Power Company Limited and Chilime Hydropower Company Limited)”**, submitted to Shanker Dev Campus, Faculty of Management, Tribhuvan University, is my original work. It is done in the form of partial fulfillment of the requirement for the Degree of Master of Business Studies (M.B.S.) under the supervision and guidance of Mr. Achyut Raj Bhattarai, Associate Professor of Shanker Dev Campus.

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Needless to say “to err is human” and I cannot be the exception for any remaining errors in the calculation and the descriptions reported in this thesis are of course, entirely my responsibilities.

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ABBREVIATIONS

ACP	-	Average Collection Period
APN	-	Alliance Power Nepal Private Limited
AVHPC	-	Arun Valley Hydropower Development Company Limited
BKPC	-	Bhote Koshi Power Company Private Limited
BPC	-	Butwal Power Company Limited
BOOT	-	Build-Operate-Own Transfer
CHPCL	-	Chilime Hydropower Company Limited
CR	-	Current Ratio
CV	-	Coefficient of Variation
D/E	-	Debt to Shareholders Equity
DPR	-	Dividend Payout Ratio
DPS	-	Dividend Per Share
DTAR	-	Debt to Total Assets Ratio
DTR	-	Debtors Turnover Ratio
EPS	-	Earning Per Share
FATOR	-	Fixed Assets Turnover Ratio
F/Y	-	Fiscal Year
HEP	-	Hydro Electricity Project
HPL	-	Himal Power Limited
IPP	-	Independent Power Producer
ITR	-	Inventory Turnover Ratio
KHL	-	Khudi Hydropower Limited
KWh	-	Kilowatt
LEDCO	-	Lamjung Electricity Development Company
Ltd.	-	Limited
MW	-	Megawatt
NEA	-	Nepal Electricity Authority
NEPSE	-	Nepal Stock Exchange
NHPC	-	National Hydro Power Company Limited
No.	-	Number
NPR	-	Net Profit Ratio

NRs.	-	Nepali Rupees
OER	-	Operating Expenses Ratio
PE	-	Probable Error of Correlation Coefficient
PPA	-	Power Purchase Agreement
Pvt.	-	Private
QR	-	Quick Ratio
RHPD	-	Rairang Hydropower Development Company Private Limited
ROE	-	Return on Shareholders Equity
ROTA	-	Return on Total Assets
SBC	-	Syange Bidyut Company
SHPL	-	Sanima Hydropower Private Limited
SWOT	-	Strengths, Weaknesses, Opportunities and Threats
TATOR	-	Total Assets Turnover Ratio
T.U.	-	Tribhuvan University
UHC	-	Unique Hydel Company Private Limited
VDCs	-	Village Development Communities