

PRESS RELEASE

SIDDHI HYDROPOWER COMPANY LIMITED

November 2025

Ratings

Instrument/Facilities	Amount (NPR Mn)	Ratings	Rating Action
Long Term Bank Facilities	1,290.00	IRN BB- &	Placed on rating watch with developing implications
Short Term Bank Facilities	50.00	IRN A4 &	Placed on rating watch with developing implications
Total	1,340.00		

* The symbol '&' indicates [Rating watch with developing implications](#)

Infomerics Credit Rating Nepal Limited (Infomerics Nepal) has placed the rating of IRN BB-/A4 assigned to the bank facilities aggregating to NPR 1,340.00 Mn on 'Rating watch with Developing Implications' denoted by IRN BB-/A4 &.

Detailed Rationale

The ratings assigned to the bank facilities of Siddhi Hydropower Company Limited have been placed on 'Rating Watch with Developing Implications' following the impact of recent floods and landslides triggered by heavy rainfall on October 23 and 24, 2025. The full extent of the damages is yet to be ascertained. Accordingly, the timelines for repair and maintenance, as well as the extent of cost recovery through insurance claims, will remain key monitorable. Infomerics Nepal will continue to monitor developments in this regard and will take an appropriate view on the ratings once clarity emerges on the exact implications of these events on the company's credit risk profile.

Analytical Approach: Standalone

Applicable Criteria:

[Corporate Credit Rating Methodology](#)
[Rating watch and its implications](#)

Past Rating Rationale:

[Siddhi Hydropower Company Limited: Bank Facilities Ratings Revised](#)

About the Company:

Siddhi Hydropower Company Limited (SHCL) was incorporated as a private limited company on October 07, 2012 and on July 14, 2023 converted to a public limited company having corporate office located at Pipalbot, Kathmandu, Nepal. The company has been set up to build, own and operate 10 MW run-of-river located at Suryodaya Gaunpalika and Rong Gaunpalika of Ilam District of Nepal. The power project is proposed to utilize available head and flow from Siddhi Khola (river). The project has 65 square km catchment area and 0.110 m³ /s design discharge. As of June 11, 2025, M/s Next Holding Private Limited holds 38.50% of equity share capital.

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About Infomerics Credit Rating Nepal Limited:

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