

PRESS RELEASE

KABELI ENERGY LIMITED

September 2026

Ratings

Instrument/Facilities	Amount (NPR Mn)	Rating Action
Long Term Bank Facilities	4,510.00	Rating Withdrawn
Total	4,510.00	

Infomerics Credit Rating Nepal Limited (Infomerics Nepal) has withdrawn the rating of IRN B 'INC' [Single B, Issuer Not Cooperating] assigned to the long-term bank facilities of Kabeli Energy Limited (KEL) with immediate effect.

Detailed Rationale

The rating action has been taken in accordance with Securities Board of Nepal (SEBON) guidelines, following non-cooperation from KEL for rating surveillance, despite multiple follow ups. Prior to this withdrawal, the ratings were kept in the Issuer Not Cooperating category with notice of withdrawal for a period of six months. During this period, there was continued non-cooperation from the company for rating surveillance, and hence, the key rating drivers, rating sensitivities, and key financial indicators have not been captured due to the unavailability of adequate information.

Analytical Approach: Standalone

Applicable Criteria:

[Power Projects Rating Methodology](#)

[Withdrawal Policy](#)

Past Rating Rationale:

[Kabeli Energy Limited: Bank Facilities Rating Revised and moved to Issuer Not Cooperating category with notice of withdrawal](#)

About the Company:

Kabeli Energy Limited (KEL) was incorporated on 27 January 2010 to build, own and operate 37.60 MW run-of-river Kabeli-A Hydroelectric project (KAHEP) in Panchthar district of Nepal, for the sale of entire power. KAHEP covers a catchment area of 820 km² with design discharge of 37.23 m³/s at 42.5% Point of Energy. Originally, the project was designed as a peaking run-of-river type but was subsequently modified to run-of-river. The company is promoted by institutional promoters from Butwal Power Company Limited group and Arun Kabeli Power Limited.

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About Infomerics Credit Rating Nepal Limited:

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