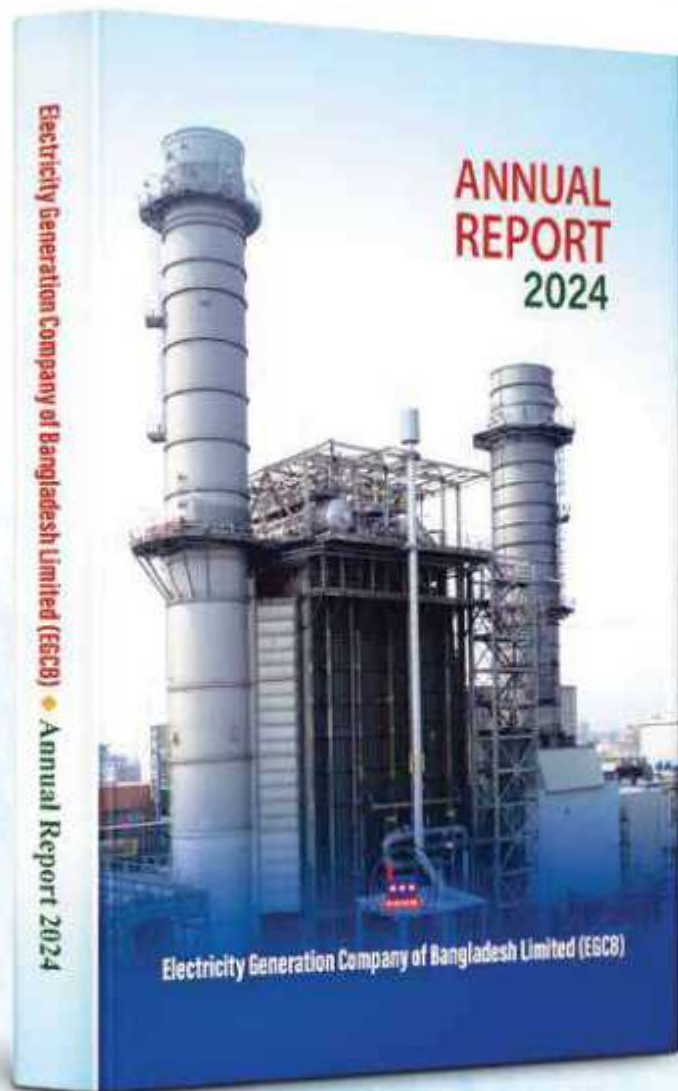


# ANNUAL REPORT 2024



**Electricity Generation Company of Bangladesh Limited (EGCB)**



Electricity Generation Company of Bangladesh Limited (EGCB) • Annual Report 2024

# ANNUAL REPORT 2024

Electricity Generation Company of Bangladesh Limited (EGCB)

# A bbreviations used

BERC	Bangladesh Energy Regulatory Commission
BPDB	Bangladesh Power Development Board
CCPP	Combined Cycle Power Plant
COD	Commercial Operation Date
COVID-19	Coronavirus Disease 2019
DC	Deputy Commissioner/Direct Current
DPP	Development Project Proposal/Proforma
EGCB	Electricity Generation Company of Bangladesh Limited
GTCL	Gas Transmission Company Ltd.
GTG	Gas Turbine Generator
HGPI	Hot Gas Path Inspection
HRSG	Heat Recovery Steam Generator
IDA	International Development Association
IFRS	International Financial Reporting Standards
JVA	Joint Venture Agreement
LNG	Liquefied Natural Gas
LTSA	Long Term Service Agreement
MI	Major Inspection
MkWh	Million kilo Watt hour
MOU	Memorandum of Understanding
MPEMR	Ministry of Power, Energy and Mineral Resources
MW	Mega Watt
NLDC	National Load Despatch Center
Nm <sup>3</sup>	Normal Cubic Meter
O&M	Operation and Maintenance
PPA	Power Purchase Agreement
PPP	Peaking Power Plant
PV	Photovoltaic
RE	Renewable Energy
RJSC	Registrar of Joint Stock Companies and Firms
TGTD PCL	Titas Gas Transmission & Distribution PLC.
SLA	Subsidiary Loan Agreement
STG	Steam Turbine Generator



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# 26<sup>th</sup> AGM, FY 2022-23

20 December 2023





## Electricity Generation Company of Bangladesh Limited

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified

Unique Heights (level-15 & 16), 117 Kazi Nazrul Islam Avenue, Eskaton Garden, Dhaka-1217  
Tel: 880-2-55138633-36, E-mail: info@egcb.com.bd, Website: www.egcb.gov.bd

### Notice of the 27<sup>th</sup> Annual General Meeting

Notice is hereby given to all the members of Electricity Generation Company of Bangladesh Limited (“EGCB” or the “Company”) that the 27<sup>th</sup> Annual General Meeting of the Company will be held on Monday the 30<sup>th</sup> day of December 2024 at 6.00 PM at Board Room, Bangladesh Power Development Board, Biddut Bhaban (14<sup>th</sup> Floor), 1 Abdul Gani Road, Dhaka-1000 to transact the following businesses.

### Agenda

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 30 June 2024, together with the Directors’ Report and the Auditor’s Report on those Financial Statements.
2. To declare dividend for the year ended 30 June 2024.
3. To elect Directors of the Company.
4. To consent (post-facto) to the service extension of Managing Director.
5. To appoint Auditors for the Financial Year 2024-2025 and to fix their remuneration.
6. To transact any other business with the permission of the Chairman.

By order of the Board

**Kazi Nazrul Islam**  
Company Secretary

#### Notes:

Members entitled to attend and vote at the Annual General Meeting may appoint a Proxy to attend in his/her stead. The Proxy Form, duly completed and stamped, must be deposited at the Company’s registered office not later than 48 hours before the meeting.



**Muhammad Fouzul Kabir Khan**

Adviser

Ministry of Power, Energy and Mineral Resources  
Government of the People's Republic of Bangladesh

09 December, 2024

## Message

I am happy to know that the Electricity Generation Company of Bangladesh Ltd. (EGCB) is going to organize 27<sup>th</sup> Annual General Meeting (AGM) and publishing its Annual Report 2024 for the FY 2023-24. I hope this Annual Report will disseminate all the information of the Company's development as well as financial and operational activities of the FY 2023-24.

EGCB is committed to generate environment friendly, affordable and quality electricity for the betterment of the nation. I am pleased to know that in the last year, EGCB successfully completed Sonagazi 75 MW Solar Power Plant Project, which is the largest Government owned plant of its kind and is continuously supplying power to national grid since 24 February 2024.

EGCB also signed an Emission Reduction Purchase Agreement (ERPA) with Swiss Carbon Assets Limited, Switzerland for selling I-REC for five years which will provide an earning of Tk. 5 Crore per year. EGCB has endeavored to reduce cost by giving utmost importance on maintenance rather than procurement to keep existing power plants operational. It has supplied 5774.04 MW of electricity from its four power plants in the FY 2023-24.

EGCB is working to develop 350 MW solar power plant project at Sonagazi, Feni area including 150 MW from floating to make it a Solar hub. With the development works, EGCB will contribute to achieve 'Three Zero' vision of the Interim Government by reducing carbon emission.

I wish the 27<sup>th</sup> Annual General Meeting of Electricity Generation Company of Bangladesh Limited (EGCB) every success. I hope continuous improvement, as well as smooth and profitable operation of the Company.



**Muhammad Fouzul Kabir Khan**



**Farzana Mamtaz**

Secretary

Power Division

Ministry of Power, Energy & Mineral Resources  
Government of the People's Republic of Bangladesh

## Message

I am pleased to learn that the Electricity Generation Company of Bangladesh Ltd. (EGCB) will convene its 27<sup>th</sup> Annual General Meeting (AGM) and release its Annual Report for the 2023-2024 fiscal.

EGCB, as one of the major contributors to our nation's energy security, has demonstrated significant progress in power generation through its four operational power plants with a combined capacity of 1,032 MW.

Bangladesh is progressing towards the goal of generating 40% of its electricity from clean energy sources by 2041. EGCB has undertaken initiatives to develop multiple utility-scale renewable energy projects (Solar PV and Wind) indicating a sustainable and safe transition of energy sources. Notably, it has implemented a 75 MW Solar Power Plant Project at Sonagazi, Feni, which has been continuously supplying power to the national grid since 24 February 2024, making it the largest government-owned solar power plant in Bangladesh. I am aware of the Joint Venture initiative by the EGCB with Marubeni Corporation Japan for another 100 MW of solar power at Sonagazi, Feni and also the Company's relentless effort to pursue an additional 200 MW solar power plant project. I am confident that the Company will continue to thrive in the future and significantly contribute to the national economy.

On this self-reflecting eve of the AGM, I extend my sincere thanks and appreciation to the Board of Directors and the management of EGCB for their relentless efforts behind its commendable success.

I wish the 27<sup>th</sup> AGM of EGCB great success.



**Farzana Mamtaz**



# Chairman's Message

It is a great honor to present the 27<sup>th</sup> Annual Report of EGCB, offering evaluation, documentation and summarization of activities undertaken by it in the 2023-24 fiscal year.

EGCB positions itself as one of the best power generation companies of Bangladesh. At present, EGCB operates four power plants including a solar power plant. Company's total generation capacity stand at 1,032 MW and it would reach around 6,000 MW by 2041.

With the world transitioning into cleaner source of energy, EGCB's unwavering focus on expanding its clean energy portfolio has continued to drive its success. Keeping that in mind, the Company has taken up initiatives to generate electricity from renewable energy-based power plants in its acquired land in Feni and Munshiganj (acquisition of land in process). For the same reason, the Company has been exploring new avenues of cooperation and partnership with development

partners and other foreign entities to mobilize resources for achieving its renewable energy goals.

At this juncture, on behalf of the Board of Directors of EGCB Ltd., I express my gratitude to all our stakeholders including the Power Division of Ministry of Power, Energy and Mineral Resources and the Bangladesh Power Development Board (BPDB) for their invaluable guidance and support. I extend my special thanks and appreciation to the members of the Board and the Senior Management team for their valuable contributions and suggestions in improving the Company's performance. I also acknowledge the efforts and dedication of the entire EGCB team, who have made our Company remarkable and contributing force in the power sector.

I wish the Annual General Meeting a grand success.

With best wishes,



K M Ali Reza  
Chairman, EGCB Ltd. and  
Additional Secretary  
Power Division  
Ministry of Power, Energy and Mineral Resources



*From The Desk Of*  
**MANAGING DIRECTOR**

EGCB is going to publish its Annual Report of FY 2023-24. It will provide information with necessary data and insights into important events and success. I firmly believe that this important publication will be useful for the relevant stakeholders by ensuring the unimpeded flow of information critical to establishing transparency and accountability, key tools of good governance.

At this point, I would like to remember the martyrs of July-August 2024 Uprising led by students and youth with deep esteem and pray for their departed souls. I also pray for a swift recovery of the injured and affected ones.

Electricity is a vital component of infrastructure essential for inclusive economic growth and national development. The power sector of Bangladesh has demonstrated resilience and adaptability, continuously evolving to meet emerging challenges. Undeniably, EGCB remains an important and reliable stakeholder in the power sector.

EGCB Ltd. is presently operating and maintaining four power plants, namely, Siddhirganj 2x120 MW Peaking Power Plant, Siddhirganj 335 MW Combined Cycle Power Plant, 412 MW Combined Cycle Power Plant and Sonagazi 75 MW Solar Power Plant. Taken together, power generation capacity of these plants stands at 1,032 MW.

We continue to be aggressively focused on growing our clean energy portfolio. We are facilitating this clean energy transition through new technology adoption. Importantly, Sonagazi 75 MW Solar Power Plant is an example that bears the testimony of our action. We are well positioned to pursue even larger opportunities in the renewable energy space.

With this in mind, EGCB has formed a Joint Venture Company with Marubeni Corporation, Japan for the construction of 100 MW Solar PV Power Plant at the same location which was approved by the Cabinet. Tariff Proposal of the same has also been approved by Cabinet Committee for Government Purchase (CCGP). The Company is trying to build more 100 MW solar PV power plant with financing support from Islamic Development Bank (IsDB)/European Investment Bank (EIB)/KfW. Moreover, acquisition of 386 acres of land is going on for the purpose of developing renewable energy based power plants. Furthermore, EGCB has identified a site for development of 100 MW Floating Solar Power Plant Project on Choto Feni River near Musapur Dam at the same location and started preliminary activities including conducting Feasibility Study. As such, EGCB will make a Solar Power Hub at Sonagazi of about 500 MW.

To contribute to achieve various renewable energy targets of the government, EGCB has taken initiatives to develop a 200 MW Solar Power Plant Project at Jamalpur and 100 MW Wind Power Plant Project at Parky Beach area, Anowara, Chattogram. It also started activities to develop Renewable Energy (Solar and Wind) based Power Plant Project of more than 400 MW capacity at Pekua, Cox's Bazar. Besides that, land acquisition of 194 acres land in Munshiganj is at the final stage and EGCB has a plan to implement multiple units of NG/LNG based Combined Cycle Power Plants (CCPP) there.

All of us are well conversant about the outbreak and the aftermath consequences of Covid-19 which affected all phases of life. As an emergency service provider, EGCB continued its efforts to keep pace with the country's development through generating quality electricity operating its four running power plants. The war between Russia-Ukraine has emerged as a bolt from the blue amid the utmost

efforts by the nations for the survival from the consequences of Covid-19. As a result, our government has adopted the principles of austerity. Following that, EGCB has also taken extraordinary initiatives to improve financial performance by Reducing Losses and Maximizing Profits through enhancing the efficiency of power plants. The fields/areas of losses and profits are being identified. Initiatives were put in place to expand areas of making profits and shrinking loss both in vertical and horizontal dimensions. Emphasis were given on maintenance and repair of machines and equipment instead of buying. A Central Committee and seven Sub-committees were constituted in this regard to evaluate the departmental financial performance in respective areas.

EGCB's Power Stations are catalyst of our growth and have consistently delivered exceptional performance. This is the result of unparalleled efforts of our employees and best-in-class O&M practices that we have emerged as a record-setter in power generation year after year. To make that happen, a Core Maintenance Team (CMT) has been formed comprising of experts from four power plants headed by a Chief Engineer/Plant Manager to handle major problems of power plants within shortest possible time. Their mutual knowledge and experience exchange/sharing with improved maintenance practices and streamlined operations, has led to consistently increasing efficiency in power generation. Emphasis is given to plant's availability for full/maximum time using own resources instead of depending on foreign goods and experts. It saves huge foreign currency and promotes own expertise and confidence.

Training is a powerful instrument that can put workers in a position to accomplish their job accurately, successfully and effectively, leading to their personal growth and the advancement of the Company. There is no alternative to training for achieving professional excellence. So, EGCB is committed to create more effective, efficient, need-based and target-oriented training program to develop skilled, motivated, and pro-active human resources to match the growing need of reliable and quality electricity. EGCB now offers orientations, classroom lectures, on the job training (OJT) and online training courses as part of our training program.

We believe EGCB is well positioned to actively participate in addressing Bangladesh's growing need for affordable and reliable energy. This belief is not solely based on the quality of our assets and the scale of our ambitions, it is also based on the capabilities of our employees. Indeed, the determination of the men and women of EGCB is why we believe we will continue to deliver.

I take this opportunity to place on record my sincere gratitude for the guidance and cooperation extended by Power Division of the Ministry of Power, Energy and Mineral Resources. This support has motivated us to exceed the expectations and to set our sight high on bigger goals. I also express my thanks to our stakeholders for their unwavering support. Also, I extend my heartfelt gratitude to the dedicated officials of EGCB who have played a pivotal role in publishing this important publication. Their commitment and tireless efforts have culminated in a comprehensive resource that will serve as a guiding light for the future endeavors.

I wish EGCB further success in the days ahead.



Major General Moin Uddin (Retd.)  
Managing Director



# Company Information

<b>Name of the Company</b>	Electricity Generation Company of Bangladesh Limited.
<b>Status of the Company</b>	Public Limited Company (Not Publicly Traded/Non-Listed Company).
<b>Date of Incorporation and Rename</b>	Incorporated on 23-11-1996 as Meghnaghat Power Company Limited (Pvt. Ltd.). Meghnaghat Power Company Limited was renamed as Electricity Generation Company of Bangladesh Limited on 16-02-2004.
<b>Registered/Corporate Office</b>	Unique Heights (Level-15 & 16), 117 Kazi Nazrul Islam Avenue, Eskaton Garden, Ramna, Dhaka-1217.
<b>Date of Incorporation</b>	Incorporated on 23-11-1996 at RJSC, Dhaka.
<b>Company Registration Number</b>	Registration No. C-31833(954)/96.
<b>Conversion from Private Ltd.</b>	Electricity Generation Company of Bangladesh Limited was converted from Private Limited Company to Public Limited Company on 15-01-2009.
<b>Authorized Capital</b>	5,000,00,00,000 (Five Thousand Crore) Taka.
<b>Issued and Paid-up Capital</b>	902,64,18,000 Taka (as on 20-11-2024).
<b>Number of Shares issued and Paid-up</b>	90,26,418 Shares @ 1,000 Taka each (as on 20-11-2024).
<b>Associate Company</b>	Feni Solar Power Company LTD., Incorporated on 19-11-2023 No. C-192198/2023 (Equally shared joint venture company of EGCB and Marubeni Corporation, Japan).
<b>Administrative Division &amp; Ministry</b>	Power Division, Ministry of Power, Energy & Mineral Resources.
<b>Plants in Operation</b>	<ol style="list-style-type: none"> <li>1) Siddhirganj 2×120 MW Peaking Power Plant. Financed by ADB and GOB. COD: 05-02-2012.</li> <li>2) Haripur 412 MW Combined Cycle Power Plant. Financed by JICA, GOB and EGCB COD: 06-04-2014.</li> <li>3) Siddhirganj 335 MW Combined Cycle Power Plant. Financed by WB, GOB and EGCB COD: 01-05-2018 (Simple Cycle) and 10-09-2019 (Combined Cycle)</li> <li>4) Sonagazi 75 MW Solar Power Plant, Feni. Financed by WB, GOB and EGCB RTR (Reliability Test Run) Completed: 31-03-24 COD: 01-04-2024 as per RTR PPA: Signing process ongoing</li> </ol>
<b>Development Partners</b>	Asian Development Bank (ADB) The World Bank (WB) Japan International Co-operation Agency (JICA)
<b>Statutory Auditor</b>	ACNABIN & CO. Chartered Accountants RJSC Registration No.: PF-27897/86 Address: BDBL Bhaban (Level-13 & 15), 12 Kawran Bazar Commercial Area, Dhaka-1215, Bangladesh. Website: www.acnabin.com

**Tax Advisor**

Anowar &amp; Associates

Shah Ali Tower (10<sup>th</sup> Floor) 33, Kawran Bazar C/A, Dhaka-1215**Bankers**

- 1) Sonali Bank PLC.
- 2) Rupali Bank PLC.
- 3) Agrani Bank PLC.
- 4) Janata Bank PLC.
- 5) Standard Chartered Bank
- 6) Bank Asia PLC.
- 7) Export Import Bank of Bangladesh PLC.
- 8) Southeast Bank PLC.

**Trade License No.**

TRAD/DNCC/051393/2022, Dhaka North City Corporation

**ETIN**

722310566476

**VAT Reg. No.**

002273992-0208

**BERC License No.**

28.01.0000.015.08.001.11(Part-2)/PSPGC-002/1482 Dated 10 April 2023

**Total Installed Generation Capacity**

1032 MW

**IMS Certification**

ISO 9001:2015, ISO 14001:2015, ISO 45001:2018



*Grid Substation at Sonagazi, Feni*



## *Vision*

*"Generation of quality electricity for the betterment of the nation."*



## *Mission*

*Generate environment friendly, affordable and quality electricity in commercial manner through skilled management using state-of-the-art technology.*



# Board of Directors

## Chairman

**K M Ali Reza**  
Additional Secretary  
Power Division, MPEMR

## Directors

**Major General Moin Uddin (Retd.)**  
Managing Director, EGCB

**KH Mokammel Hossain**  
Member (Generation), BPDB

**Md. Shamsul Alam**  
Member (Company Affairs), BPDB

**Alia Meher**  
Joint Secretary  
Power Division, MPEMR

**Md. Abdur Rahman**  
Deputy Secretary  
Finance Division, Ministry of Finance

**Asma Nasrin**  
Deputy Secretary  
Power Division, MPEMR

**Shamia Sharmin**  
Deputy Secretary  
Power Division, MPEMR

**Mohammed Mostofa Jamal Haider**  
Deputy Secretary  
Power Division, MPEMR

**Amirus Salat**  
Professor  
Department of Accounting & Information Systems  
University of Dhaka

**Golam Iftekhar Mahmud**  
Adjunct Faculty  
Department of Journalism and Media Studies  
Jahangirnagar University

**P. M. Abdul Bari**  
Proprietor  
Farah Trade International

## Board Committees

<i>A) Administrative Affairs Committee</i>		
1	K M Ali Reza	Convener
2	Major General Moin Uddin (Retd.)	Member
3	Md. Shamsul Alam	Member
4	Md. Abdur Rahman	Member
<i>B) Procurement and Technical Committee</i>		
1	KH Mokammel Hossain	Convener
2	Major General Moin Uddin (Retd.)	Member
3	Mohammed Mostofa Jamal Haider	Member
4	Asma Nasrin	Member
<i>C) Budget and Audit Committee</i>		
1	Amirus Salat	Convener
2	Mohammed Mostofa Jamal Haider	Member
3	Md. Abdur Rahman	Member
4	P. M. Abdul Bari	Member
<i>D) Legal and Governance Committee</i>		
1	Alia Meher	Convener
2	KH Mokammel Hossain	Member
3	Shamia Sharmin	Member
4	Golam Iftekhar Mahmud	Member

## Project Steering Committee

1	<b>K M Ali Reza</b> Additional Secretary, Power Division, MPEMR and Chairman, Board of Directors, EGCB	Convener
2	<b>Major General Moin Uddin (Retd.)</b> Managing Director, EGCB	Member
3	<b>Md. Shamsul Alam</b> Member (Company Affairs), Bangladesh Power Development Board and Director, Board of Directors, EGCB	Member
4	<b>Alia Meher</b> Joint Secretary, Power Division, MPEMR and Director, Board of Directors, EGCB	Member
5	<b>Md. Abdur Rahman</b> Deputy Secretary, Finance Division, Ministry of Finance and Director, Board of Directors, EGCB	Member
6	<b>Asma Nasrin</b> Deputy Secretary, Power Division, MPEMR and Director, Board of Directors, EGCB	Member
7	<b>P. M. Abdul Bari</b> Proprietor, Farah Trade International and Director, Board of Directors, EGCB	Member
8	<b>Mir Md. Zinnat Ali</b> Executive Director (P&D), EGCB	Member Secretary

## List of Chairmen and Managing Directors (From 16-02-2004 to till date)

### Chairmen

Sl.	Name	From	To	Duration (Month)
1	Syed Abdul Mayeed, Chairman, BPDB	16-Feb-04	19-Sep-04	7.10
2	Md. Mokhlesur Rahman Khandaker, Chairman, BPDB	19-Sep-04	12-Dec-04	2.76
3	Khaja Golam Ahmed, Chairman, BPDB	12-Dec-04	7-Jul-05	6.80
4	A N H Akhter Hossain, Chairman, BPDB	7-Jul-05	3-May-06	9.86
5	A N M Rizwan, Chairman, BPDB	3-May-06	5-Dec-06	7.10
6	A N H Akhter Hossain, Secretary, Power Division, MPEMR	5-Dec-06	24-Jan-07	1.64
7	A K M Zafar Ullah Khan, Secretary, Power Division, MPEMR	24-Jan-07	27-Jun-07	5.06
8	Dr. Muhammad Fouzul Kabir Khan, Secretary, Power Division, MPEMR	27-Jun-07	12-Dec-07	5.52
9	M Abdul Aziz, Secretary, Ministry of Agriculture	15-Jan-08	27-Nov-08	10.42
10	Dr. Md. Nurul Amin, Ex-Secretary, Ministry of Industries	20-Dec-08	5-Mar-09	2.47
11	Md. Abdul Muttalib, Ex-Member, BPDB	5-Mar-09	4-Jan-12	34.02
12	Tapos Kumar Roy, Addl. Secretary, Power Division, MPEMR	4-Jan-12	19-Sep-12	8.51
13	Foiz Ahamed, Addl. Sec. (Development), Power Division, MPEMR	19-Sep-12	16-Jun-14	20.87
14	Monowar Islam, Secretary, Power Division, MPEMR	16-Jun-14	12-Feb-17	31.95
15	Dr. Ahmad Kaikaus, Senior Secretary, Power Division, MPEMR	12-Feb-17	12-Dec-19	33.96
16	Mohammad Alauddin, Additional Secretary & Chairman, SREDA	12-Dec-19	30-Nov-20	11.64
17	Sheikh Faezul Amin, Additional Secretary, Power Division, MPEMR	30-Nov-20	30-May-21	5.95
18	Md. Nurul Alam, Additional Secretary, Power Division, MPEMR	30-May-21	25 Jul-22	13.84
19	S M Enamul Kabir, Additional Secretary, Power Division, MPEMR	25-Jul-22	1-Nov-23	15.25
20	Tania Khan, Additional Secretary, Power Division, MPEMR	1-Nov-23	14-Jul-24	8.42
21	Md Rezanur Rahman, Additional Secretary, Power Division, MPEMR	14-Jul-24	12-Nov-24	3.98
22	K M Ali Reza, Additional Secretary, Power Division, MPEMR	12-Nov-24	Till Date	

### Managing Directors

Sl.	Name	From	To	Duration (Month)
1	Md. Delwar Hossain	9-Oct-05	24-Dec-08	38.53
2	A M M Murtaza Ali	28-Dec-08	11-Aug-10	19.43
3	Santi Ram Roy (Additional Charge)	12-Aug-10	12-Jun-11	9.99
4	Md. Mostafa Kamal	12-Jun-11	12-Jan-16	55.06
5	A. T. M. Zahirul Islam Majumder	1-Feb-16	22-Jul-17	17.65
6	A M Monsurul Alam (Additional Charge)	1-Jun-17	23-Jul-17	1.71
7	Ali Kausar Muhammad Firoz	23-Jul-17	22-Jan-19	18.01
8	Md. Matiul Islam (Additional Charge)	22-Jan-19	24-Feb-19	1.08
9	Arun Kumar Saha	24-Feb-19	23-Feb-22	36.00
10	Dhurjjati Prosad Sen (Acting)	24-Feb-22	31-May-22	3.16
11	Major General Moin Uddin (Retd.)	01-Jun-22	Till Date	

# Management Team



**Major General Moin Uddin (Retd.)**  
Managing Director



**A.K.M Manzur Kadir**  
Executive Director (O&M) and  
Executive Director (Admin. & Finance)  
(Addl. Charge)



**Mir Md. Zinnat Ali**  
Executive Director (P&D)



**Kazi Nazrul Islam**  
Company Secretary

# Key Managerial Personnel

## Plant Head



**A. K. M. Mostafizur Rahaman**  
Chief Engineer  
Siddhirganj 2x120 MW PPP



**Md. Kamruzzaman**  
Chief Engineer  
Haripur 412 MW CCPP



**Mohammed Morshed Alam**  
Chief Engineer  
Siddhirganj 335 MW CCPP



**Mohammad Anwar Hossain**  
Superintending Engineer (Plant Manager)  
Sonagazi 75 MW Solar Power Plant

## Chief Engineer/General Manager



**Muhammad Fardoush Bhuiyan**  
General Manager (Finance & Accounts)



**Ibrahim Ahmad Shafi Al Mohtad**  
Chief Engineer (P&D)



**Md. Abu Hena Faizul Haque**  
General Manager (HR)





# *Directors'* **Profile**

**K M Ali Reza**

Additional Secretary, Power Division  
Ministry of Power, Energy and Mineral Resources

K M Ali Reza has been appointed as Chairman of EGCB Ltd. on November 12, 2024. He is currently serving as Additional Secretary, Power Division, Ministry of Power, Energy, and Mineral Resources. He joined the 17<sup>th</sup> BCS in 1998. He has worked in Ministry of Disaster Management and Relief; Ministry of Public Administration; Ministry of Youth and Sports; Ministry of Expatriates' Welfare and Overseas Employment; Bangladesh Embassy Kuwait, IOM, Bangkok, Thailand; Ministry of Planning; Ministry of Law, Justice and Parliamentary Affairs; Ministry of Local Government, Rural Development and Co-operatives; and Ministry of Science and Technology with various leadership capacities. In addition to his regular service, he is working as a Resource Person for UNITAR CIFAL-Jeju on Human Security, Protection of Victims of Human Trafficking, Project Monitoring and Evaluation.

Mr. Reza was born on 01 July 1969 in Faridpur district. He has earned Master of Development Studies (MDS) on Development Studies from University of Melbourne, Australia in 2008. He earned a Master of Science degree in Applied Physics and Electronics from Dhaka University in 1990. He earned a Bachelor of Science (Honors) degree in Applied Physics and Electronics from Dhaka University in 1989. He participated in a number of local and international training courses on Computer Applications & Networking, Digital Broadcasting and Multicasting via Satellite, Technology and Science Policy etc. For training and professional purposes, he traveled to The United States of America, United Kingdom, France, Switzerland, Egypt, United Arab Emirates, Singapore, Sri Lanka, Greece, Laos, Egypt, Kuwait, South Korea, India, Thailand, Australia, Malaysia, Kingdom of Saudi Arabia, Yemen, Jordan, Nepal, Samoa, Malaysia, Hungary and Indonesia. He is married to Sahanaj Parvin and blessed with one son and one daughter.

**Major General Moin Uddin (Retd.)**

Managing Director

Electricity Generation Company of Bangladesh Limited

Major General Moin Uddin (Retd.) was born in a moderate muslim family of Feni district. He is the son of Late Md. Abdus Salam Mia and Late Begum Mahmuda Akter. He took over (EGCB) as the Managing Director (MD) on 01 June 2022.

He was graduated from Bangladesh University of Engineering and Technology (BUET) in 1984 in Electrical and Electronic Engineering (EEE) discipline. He got commission from Bangladesh Military Academy (BMA) and joined the Corps of Electrical and Mechanical Engineering (EME) of Bangladesh Army in 1985. He did his M.Sc Engineering from BUET in EEE discipline.

Before joining EGCB Major General Moin Uddin (Retd.) has served for about 37 years at home and abroad in military and civil administration as follows:

1. 17 years in Bangladesh Army as Commander, Staff Officer, and Instructor at various Ranks/Capacities.
2. 8 years in Military Institute of Science and Technology (MIST) as Instructor, Head of Electrical, Electronic and Communication Engineering (EECE) Department and Dean, MIST.
3. 2 years in United Nations Peace Keeping Missions. One year each in UNIKOM (United Nations Iraq Kuwait Observation Mission) in 1994-95 as Contingent Member and MONUC (United Nations Mission in Democratic Republic of Congo) in 2004-05 as Chief Inspector of Contingent Owned Equipment (COE) Department.
4. 10 years (+) in Bangladesh Power Sector as Chairman, Bangladesh Rural Electrification Board (BREB) along with Ex Officio duties as Chairman of Rural Power Company Limited (RPCL), RPCL-Norinco International Power Limited (RNPL), BPDB-RPCL Power Generation Company Limited (B-R Power Gen Limited), Bangladesh Power Equipment Manufacturing Company Limited (BPEMCL).

In addition to his regular duties, he has also performed as one of the board directors of the Boards of the following organizations and institutions:

1. Board Director, Power Grid Company of Bangladesh (PGCB).
2. Director, Bangladesh Energy and Power Research Council (BEPRC).
3. Director of the Governing Body of Bangladesh Power Management Institute (BPMI).
4. Syndicate Member of Bangladesh University of Engineering Technology (BUET).

Presently he is associated with the following institute:

1. Industrial Advisory Panel Member of BRACK University and Green University, University of Liberal Arts Bangladesh, Dhaka.
2. Founding Member of Bangladesh Energy Society (BES), a newly formed voluntary society on Power and Energy.

Major General Moin Uddin (Retd.) received a good number of professional trainings at home and abroad. He has three publications at national and international journals on electrical load and energy demand and load forecasting. He has achieved a good number of awards including Chief of Army Staff Commendation for innovation/modifications to convert 03 obsolete Tanks T-62 into Self-Propelled Gun (SP Gun), Armored Personnel Carrier (APC) and Infantry Fighting Vehicle (IFV) in 2000 and Best National Integrity Strategy (NIS) Award in 2019.

He has traveled many countries including China, Hongkong, Thailand, Kuwait, Iraq, Saudi Arabia, Congo, Japan, Liberia, Malaysia, Ivory Coast, Russia, Singapore, Netherlands and United States of America. He is fond of reading books. Major General Moin Uddin (Retd.) is married to Mrs. Fatima Johura Moni and blessed with two daughters.



**Engr. Kh Mokammel Hossain**  
Member (Generation)  
Bangladesh Power Development Board

Engr. Kh Mokammel Hossain, Member (Generation) of Bangladesh Power Development Board (BPDB) joined the Board of Electricity Generation Company of Bangladesh Limited (EGCB) on 29 April 2024 as a Director.

Engr. Kh Mokammel Hossain was born on 1st January 1966 in Tangail district of Bangladesh. He passed SSC in 1980 and HSC in 1982. He secured his B.Sc. Engineering (Electrical and Engineering) degree from Rajshahi University of Engineering & Technology (RUET) in 1986.

Engr. Kh Mokammel Hossain joined Bangladesh Power Development Board in 1988 as an Assistant Engineer. He served in Haripur Power Station, Karnaphuli Hydro Power Station, Siddhirganj Power Station and Chattogram Power Station of BPDB as Assistant Engineer, Sub-Divisional Engineer and Executive Engineer up to March 2016.

From March 2016 to June 2020, he worked at System Protection & Testing Commissioning Cell and Central Equipment Repairing Shop (Tongi) as Superintending Engineer. He worked in Distribution Zone-Sylhet, Siddhirganj 210 MW Power Station, Distribution Project, Office of the General Manager (Training), Office of the Member (Administration) & Office of the Chief Engineer (Generation) from July 2020 to November 2023 as Additional Chief Engineer and Chief Engineer.



**Engr. Md. Shamsul Alam**  
Member (Company Affairs), BPDB  
Bangladesh Power Development Board

Engr. Md. Shamsul Alam, Member (Company Affairs) of Bangladesh Power Development Board (BPDB) joined Director of the Board of Electricity Generation Company of Bangladesh Limited (EGCB) on 20 May 2024.

Engr. Md. Shamsul Alam was born on 12<sup>th</sup> November 1966 in Dhaka, Bangladesh. He passed SSC in 1982 and HSC in 1984. He secured his B.Sc. Engineering (Civil) degree from Bangladesh University of Engineering & Technology (BUET) in 1991.

Engr. Md. Shamsul Alam joined Bangladesh Power Development Board in 1994 as an Assistant Engineer. He served in Siddhirganj Power Station, Meghnaghat 300 MW Combine Cycle Power Plant Construction Project, Tongi 80 MW Gas Turbine Power Plant Construction Project, EGCB Limited as Assistant Engineer and Sub-Divisional Engineer upto February, 2009.

From February 2017 to December 2020, he worked at Shahjibazar 330 MW Power Plant Construction Project, Director (Superintending Engineer) at Design and Inspection-III as Superintending Engineer. He worked at Chattogram and Khulna 1320X2 MW Coal Based Thermal Power Plant Construction Project, Power Distribution System Development Project, Mymensingh from December 2020 to January 2023 as Additional Chief Engineer and Chief Engineer.

Engr. Md. Shamsul Alam joined as Member (Company Affairs) on 1<sup>st</sup> April 2024. Prior to joining this position, he worked as Chief Engineer at Power Distribution System Development Project, Mymensingh.

He visited China, India, Malaysia, Singapore and Thailand for training and professional purposes.

**Alla Meher**

Joint Secretary, Power Division  
Ministry of Power, Energy and Mineral Resources

Ms. Alia Meher is working in Power Division, Ministry of Power, Energy and Mineral Resources, Government of Bangladesh as Joint Secretary. She joined in BCS (Administration) Cadre on 30<sup>th</sup> October 2004. She completed her LL.B. (Honors) from Dept. of Law, University of Dhaka. She obtained her LL.M. degree from Niigata National University in Japan under JDS scholarship. She has also completed her LL. D (Doctor of Law) degree in international law from Kyushu University, Japan in 2013. She served in Field Administration also. She worked as Assistant Commissioner and Magistrate in Manikganj. She worked in the Ministry of Land and the Ministry of Public Administration before joining the Power Division.

In her career, Ms Alia Meher completed service-related training programs at home and abroad. She visited Japan, China, South Korea, Vietnam, Cambodia, The Netherlands, Malaysia and Turkey for official and higher study purpose. She became Director of Electricity Generation Company of Bangladesh Ltd. on 25<sup>th</sup> July 2022.

**Md. Abdur Rahman**

Deputy Secretary  
Finance Division, Ministry of Finance

Md. Abdur Rahman is a professional bureaucrat (Deputy Secretary) working consistently over 19 years with progressively increasing responsibilities in Civil Administration. He served most of the time of his career in field administration. Presently, he is holding the position of Deputy Secretary at Finance Division, Ministry of Finance. His key competencies embrace Strategic Budget Management, Leadership and People Development, Establishing Processes and Systems. He is a team member who is results focused, problem solver, analytical, people oriented and resilient in strategy development and implementation, with unquestionable ethics, sound communication skills with high moral and motivational capabilities.

He completed his BSS (Hons.) and MSS in Economics from University of Dhaka, and later he studied MSc in Project Management from University of Bedfordshire, UK with full scholarship from Govt. of Bangladesh. He underwent several professional trainings at BPATC, Savar, Dhaka; IMF-STI in Singapore and Institute of Public Finance (IPF), Bangladesh. He has vast knowledge on Economics, Project Management, External Debt Statistics, Government Financial Statistics (GFS), Medium Term Budget Framework (MTBF), iBAs++, BACS etc.

He became director of the Company on 12 November 2024.



### **Asma Nasrin**

Deputy Secretary  
Power Division

Ministry of Power, Energy and Mineral Resources

Ms. Asma Nasrin joined the Power Division as Deputy Secretary on 05 November 2024. Prior to this appointment she was a Deputy Secretary, Ministry of Agriculture.

Ms. Asma Nasrin joined the Bangladesh Civil Service (Administration) cadre in 2005 and belongs to the 24<sup>th</sup> batch. She started her career as Assistant Chief in Ministry of Environment, Forest and Climate Change and worked there till January 2010. Then she was transferred to Ministry of Education.

Ms. Nasrin earned her B.Sc. and M.Sc. in Botany from Rajshahi University. Ms. Nasrin is from Natore Sadar of Natore District. She is married and blessed with one son and one daughter.

She became a director of the Company on 12 November 2024.



### **Shamla Sharmin**

Deputy Secretary, Power Division  
Ministry of Power, Energy and Mineral Resources

Ms. Shamla Sharmin is working in Power Division, Ministry of Power Energy and Mineral Resources, Government of the People's Republic of Bangladesh as Deputy Secretary since 8th May 2022. She Joined in Bangladesh Civil Service on 1st December 2010. She completed her BBA and MBA (Marketing) from Faculty of Business Administration, University of Dhaka. She obtained her MSc degree on Applied International Development from University of Reading, United Kingdom. She started her career as Assistant Chief in Finance Division, Ministry of Finance. Later she worked as Senior Assistant Secretary in Ministry of Primary and Mass Education. She worked as Upazila Nirbahi Officer in Barguna Sadar Upazila before joining in Power Division.

In her career, she earned service related training program at IMF training Institute in Singapore and training on social safety net program from University of Sussex, UK.

She became Director of Electricity Generation Company of Bangladesh Limited on 26th September 2024.

**Mohammed Mostofa Jamal Haider**

Deputy Secretary, Power Division  
Ministry of Power, Energy and Mineral Resources

Mr. Haider has received Bachelor of Honours and Masters of Business Administration major in Finance from University of Dhaka in 1999. Initially, he has joined Bangladesh Civil Service Family Planning Cadre (18<sup>th</sup> BCS) in 1999 and later joined Bangladesh Civil Service Taxation Cadre (20<sup>th</sup> BCS) in 2001 as Assistant Commissioner of Taxes.

He served at Chittagong Customs House as Assistant Commissioner of Customs on deputation. Thereafter, he has served as Assistant Commissioner of Taxes, Deputy Commissioner of Taxes, Second Secretary of NBR, Joint Commissioner of Taxes at different places.

Subsequently, he has shifted his career from Taxation Service to mainstream Administration Service as Deputy Secretary in 2018. Before his joining at Power Division as Deputy Secretary Mr. Haider has served at Ministry of Commerce from April 2018 to August 2024.

During this 25 years of work experience in the Government of Bangladesh, he has worked extensively as Upazila Family Planning Officer, Assistant Commissioner of Customs, Assistant Commissioner of Taxes, Deputy Commissioner of Taxes and Joint Commissioner of Taxes and Deputy Secretary in various capacities.

In addition to basic professional trainings in the country, Mr. Haider has also been trained in The World Bank, The Asian Development Bank (ADB) and other reputed institutions at home and abroad.

Mr. Mohammed Mostofa Jamal Haider has come from a renowned Muslim family of Lakshmipur District. He was married to Ms. Rokhsana Jahan who has been working at United Commercial Bank PLC in Dhaka. Mr. and Mrs. Haider are blessed with one son.

He became Director of Electricity Generation Company of Bangladesh Limited on 26<sup>th</sup> September 2024.

**Amirus Salat**

Professor, Department of Accounting & Information Systems  
University of Dhaka

Mr. Amirus Salat is a Professor of the Department of Accounting & Information Systems in the Faculty of Business Studies, University of Dhaka. He joined in 2003 after completing his graduation. He got his undergraduate & graduate degrees in accounting in 2000 and 2002 respectively from the same university. He obtained a Research Masters in 2019 from the Ryerson University in Canada.

Since entering academia, his research and teaching have focused on International Financial Reporting Standard (IFRS), Corporate Social Responsibility (CSR) particularly on Carbon reporting. He has published his research in such leading journals as Education+Training, Managerial Auditing, and so on. One of his papers entitled "Big 4 auditor affiliation and accruals quality in Bangladesh" published in the Managerial Auditing Journal has been selected as the Award Winner at the Literati Network Awards for Excellence. Recently he completed a project titled "Climate Change Disclosures: An Empirical Study on the Oil and Gas Companies in Canada". His project was highly appreciated by the Examination Committee of Ryerson University, Toronto, Canada. Amirus also worked as a manager of a Higher Education Quality Enhancement Project (HEQEP) titled 'Accounting for Capital Market Development (ACMD)' which was an initiative for pursuing capital market research and training for graduate students, corporate executives, financial journalists, and researchers in capital market studies in Bangladesh. The Academic Innovation Fund (AIF) of the World Bank funded the project. Its implementation is governed by the HEQEP of Bangladesh's University Grants Commission (UGC).

Mr. Amirus serves the country by working in various roles in esteemed organizations. Now he is serving as a member of the Governing body of Dhaka City College, Dhaka. He was the Organizing Secretary of the Bangladesh Accounting Association (BAA). He is currently serving as a General Secretary of the Accounting Alumni of Dhaka University. He worked in various administrative roles at the University of Dhaka. He was a director of external affairs for the Department of Accounting & Information Systems of the University of Dhaka. He also worked as a student counselor in the same Department. He organized and coordinated large-scale programs like training programs, seminars and workshops, and so on. He became director of the Company on 12 November 2024.



### **Golam Iftekhar Mahmud**

Adjunct Faculty  
Department of Journalism and Media Studies  
Jahangirnagar University

Golam Iftekhar Mahmud was born in a dignified muslim family at Nawabpur in Dhaka in 1979. His father is a freedom fighter. He has completed his graduation and post-graduation from Jahangirnagar University in Anthropology. Now he is an adjunct faculty of department of journalism and media studies. He is also a special correspondent of Daily Prothom Alo and independent researcher, environmentalist and climate change expert, organizer and opinion leader. In 2022, he was selected as the prestigious Distinguished Humphrey Fellowship Program (DHFP) of the United States of America (USA) Government. In addition, in 2010, he was elected IVLP of the United States of America government. He won Bangladesh government and United Nations joint initiative the Disaster Management Award 2009 and 2010. Besides, he served as a jury board member in government institutions, USAID, Action Aid and various private sector institutions. Now he is also a board member of Press Institute Bangladesh-PIB.

He has been working as a trainer in various training institutes and Faculty in public universities. He is serving as a President of Bangladesh Agricultural Journalists Forum (BAJF). He is also member of Bangladesh National Press Club. Besides, he has published three books in the last one era. Six of his scientific articles have been published in peer review international journals.

To fulfill his professional duties, he has traveled to 12 countries around the world to participate in seminars and training of various international and multinational organizations.



### **P. M. Abdul Bari**

Proprietor  
Farah Trade International

P. M. Abdul Bari was born in a well-respected family of Dhaka, Bangladesh in 1986. His father late Mr. A. F. M. Abdullah is a freedom fighter and was an Asst. Head Master of a renowned school in Dhaka. He was the General Secretary of Satmasjid Housing Ltd Dhaka. P. M. Abdul Bari's mother Mrs. Farsena Begum was Director of Satmasjid Housing Ltd Dhaka. P. M. Abdul Bari has completed his graduation from United International University in Electrical and Electronics Engineering and completed his post-graduation from Jahangirnagar University in Computer Science.

He has started his career in telecommunication sector as an Engineer. Later on, he turned his career in power sector. He has worked as an Electrical Engineer in a multinational company. His last working place was Matarbari 1200 MW Ultra Super Critical Coal-Fired Power Project, Moheshkhali, Cox's Bazar in different roles like Project Operation and Management, QA/QC & Commissioning. He is a researcher also. One of his finest thesis and project is Smart grid using ZigBee wireless communication. This project concentrated on improving our existing grid system to smart grid system which is commonly presented as an essential part of the future power system and also reducing the cost. Designing a wireless communication system for smart grid system in Bangladesh perspective. He also completed training in Modern Broadcast Technology from National Institute of Mass Communication. He has also CCNA certification from United International University as a Network Engineer. Now He is a Successful Businessman. He is proprietor of Farah Trade International. Mr. P. M. Abul Bari has been working as an Independent Director of Electricity Generation Company of Bangladesh Ltd. since 20 November 2024.

# Power Plants in Operation

## 1) Siddhirganj 2X120 MW Peaking Power Plant

### a) General Information

Sl.	Item	Description
1	Name of the Power Plant	Siddhirganj 2X120 MW Peaking Power Plant
2	Address/Location of the Power Plant	Siddhirganj, Narayanganj
3	Project Cost	12,456.33 Million Taka
4	EPC Contractor	Bharat Heavy Electricals Limited (BHEL), India
5	Land Area	4.17 acres
6	Commercial Operation Date (COD)	05 February 2012
7	Free Governor Mode of Operation (FGMO)	Implemented on 14 November 2018
8	Present Status	Both Units are available & standby for operation.
9	Head of the Plant	Engr. A. K. M. Mostafizur Rahaman Chief Engineer

### b) Technical Information

Sl.	Item	Description
1	Installed Generation Capacity	210 MW
2	Configuration	2 Gas Turbines, simple cycle operation
3	Fuel	Natural Gas
4	Major Components	GT: 2 GT, 105.8 MW (Net) each, GE PG-9171 E, BHEL, India GTG: 2 GTG, 135 MVA each, BHEL, India GBC: 3 Nos., BCL406, BHEL, India Unit Transformer: 2 Nos, 170 MVA each, BHEL, India
5	Thermal Efficiency	31% (Approx.)



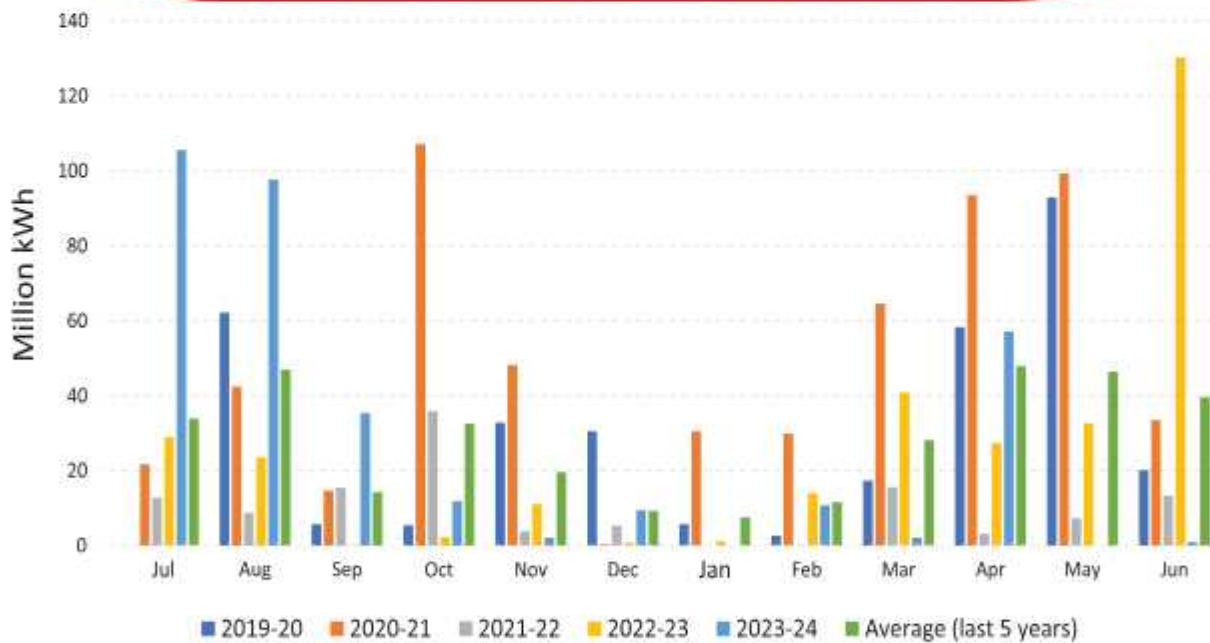
Employees of Siddhirganj 2X120 MW Peaking Power Plant

### Monthly Generation (Gross) of Siddhirganj 2X120 MW Peaking Power Plant

(in Million kWh)

Month	2019-20	2020-21	2021-22	2022-23	2023-24	Average (last 5 years)
Jul	-	21.68	12.84	28.89	105.62	33.81
Aug	62.09	42.46	8.75	23.61	97.69	46.92
Sep	5.74	14.64	15.52	0.08	35.37	14.27
Oct	5.38	107.20	35.85	2.29	11.85	32.51
Nov	32.78	48.17	3.80	10.99	2.15	19.58
Dec	30.60	0.41	5.34	0.77	9.39	9.30
Jan	5.76	30.52	-	1.23	-	7.50
Feb	2.70	29.90	0.05	14.06	10.71	11.49
Mar	17.31	64.57	15.60	40.83	2.18	28.10
Apr	58.29	93.57	3.17	27.38	57.11	47.90
May	92.93	99.33	7.25	32.64	-	46.43
Jun	20.10	33.45	13.32	130.25	0.99	39.62
<b>Total</b>	<b>333.67</b>	<b>585.91</b>	<b>121.50</b>	<b>313.02</b>	<b>333.07</b>	<b>337.44</b>

#### Monthly Gross Generation of Siddhirganj 2x120 MW Peaking Power Plant in Million kWh



### Operational Ratios (FY 2023-2024)

Availability factor	93.53%
Auxiliary consumption	3.25%
Fuel per unit generation (Nm <sup>3</sup> /kWh) (Net)	0.36
Cost of fuel per unit generation (Tk/kWh) (Net)	5.10

## 2) Haripur 412 MW Combined Cycle Power Plant

### a) General Information

Sl.	Item	Description
1	Name of the Power Plant	Haripur 412 MW Combined Cycle Power Plant
2	Address / Location of the Power Plant	Haripur, Bandar, Narayanganj
3	Project Cost	31,201.573 Million Taka
4	EPC Contractor	Marubeni Corporation, Japan
5	Land Area	8.573 Acres
6	Commercial Operation Date (COD)	06 April 2014
7	Present Status	The plant is available for operation.
8	Head of the plant	Engr. Md. Kamruzzaman Chief Engineer

### b) Technical Information

Sl.	Item	Description
1	Installed Generation Capacity	412 MW
2	Configuration	1 GTG: 1 HRSG: 1 STG
3	Fuel	Natural Gas
4	Major components of the Plant	GT: 279 MW, MHI701F4, Japan GTG: 412 MVA, 19 KV, MELCO, Japan ST: 149 MW, Fuji, Japan STG: 195 MVA, 13.80 KV, Fuji, Japan GBC: 3 Nos., MAN-TURBO, Germany HRSG: Horizontal type, DOOSAN HI, Korea Unit Transformer: 570 MVA, ABB, India
5	Thermal Efficiency	56% (Approx.)



Employees of Haripur 412 MW CCPP



Gas Compressor Maintenance Work at Haripur 412 MW CCPP

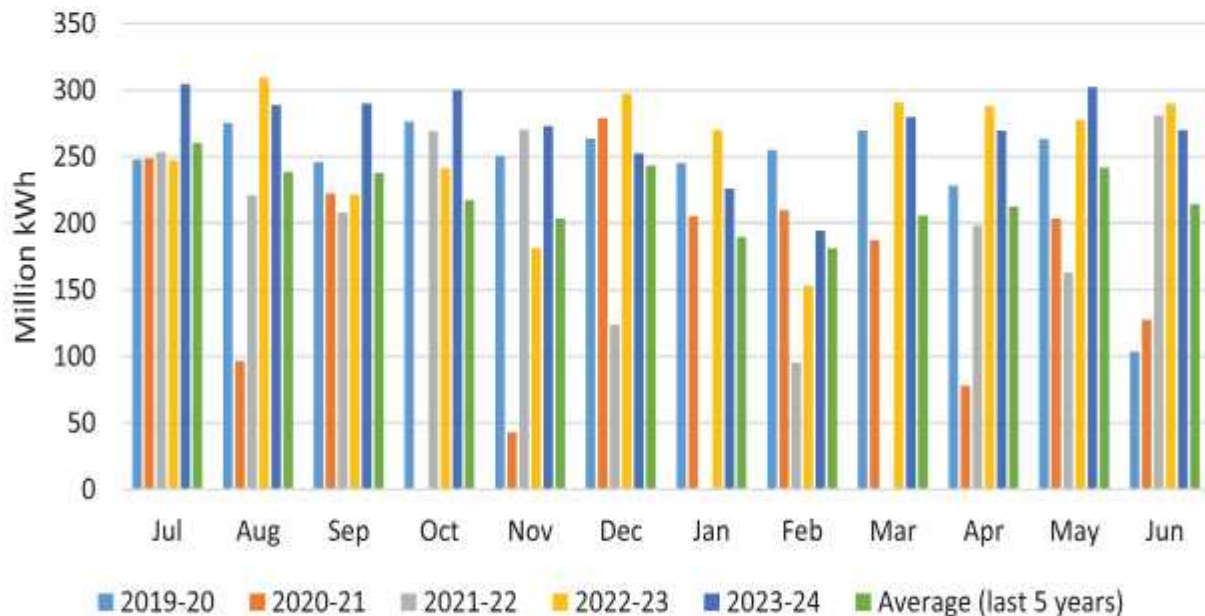


Water Treatment Plant of Haripur 412 MW CCPP

**Monthly Generation (Gross) of Haripur 412 MW CCPP**

(In Million kWh)

Month	2019-20	2020-21	2021-22	2022-23	2023-24	Average (last 5 years)
Jul	247.86	248.51	253.34	247.39	304.48	260.32
Aug	275.42	96.51	221.04	309.37	288.93	238.25
Sep	246.15	222.33	208.21	221.75	289.80	237.65
Oct	276.28	-	269.11	241.42	300.12	217.39
Nov	250.42	43.23	270.50	181.34	272.97	203.69
Dec	263.67	279.02	124.08	297.59	252.64	243.40
Jan	245.24	205.33	-	270.21	226.17	189.39
Feb	255.04	209.61	95.49	153.34	194.72	181.64
Mar	269.40	187.34	-	291.08	279.63	205.49
Apr	228.44	78.00	198.36	288.24	269.58	212.52
May	263.48	203.52	162.79	277.52	302.40	241.94
Jun	103.43	127.54	280.92	289.91	270.24	214.41
<b>Total</b>	<b>2924.83</b>	<b>1900.93</b>	<b>2083.83</b>	<b>3069.15</b>	<b>3251.68</b>	<b>2646.08</b>

**Monthly Generation (Gross) of Haripur 412 MW CCPP in Million kWh**

**Operational Ratios (FY 2023-2024)**

Availability factor	95.82%
Auxiliary consumption	3.76 %
Fuel per unit generation (Nm <sup>3</sup> /kWh) (Net)	0.1961
Cost of fuel per unit generation (Tk/kWh) (Net)	2.8368

### 3) Siddhirganj 335 MW Combined Cycle Power Plant

#### a) General Information

Sl.	Item	Description
1	Name of the Power Plant	Siddhirganj 335 MW Combined Cycle Power Plant
2	Address / Location of the Power Plant	Siddhirganj, Narayanganj
3	Project Cost	39,712.919 Million Taka
4	EPC Contractor	JV of Isolux Ingenieria S.A, Spain and Samsung C & T Corporation, Korea. JV was replaced afterward by Samsung C & T Corporation, Korea as the sole Contractor
5	EPC Contract Price	USD 327.94 Million (approx.)
6	Land Area	9.24 Acres
7	Commercial Operation Date (COD)	Simple Cycle: 01 May 2018 Combined Cycle: 10 September 2019
8	Present Status	The plant is available for operation.
9	Head of the plant	Engr. Mohammed Morshed Alam Chief Engineer

#### b) Technical Information

Sl.	Item	Description
1	Installed Generation Capacity	335 MW
2	Configuration	1 GTG: 1 HRSG: 1 STG
3	Fuel	Natural Gas
4	Major components of the Plant	GT: 217 MW (Net); GE, USA GTG: 332 MVA; GE, USA. ST: 118 MW (Net); GE, USA STG: 169 MVA; GE, USA GBC: 2 Nos. Cameron, USA HRSG: CMI, Belgium GT Step-up Transformer: 305 MVA; ABB, Poland ST Step-up Transformer: 170 MVA; ABB, Poland
5	Thermal Efficiency	54% (Approx.)



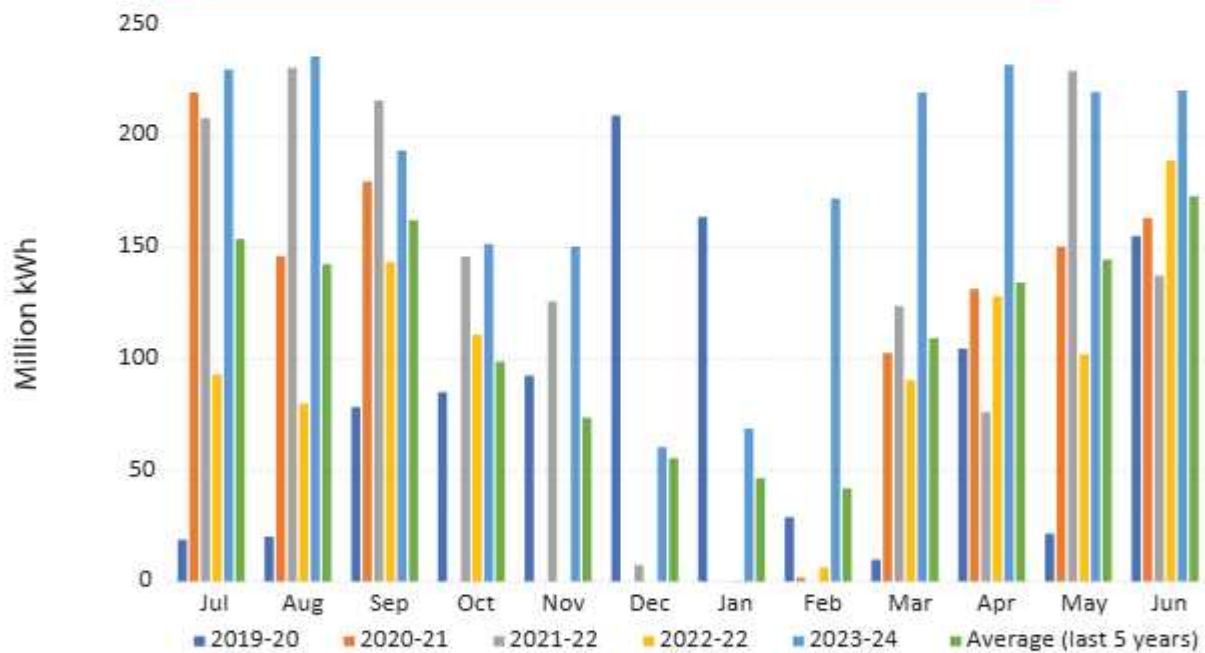
Self Cleaning Filter at Pre-water Treatment Plant (PWTP) Area

## Monthly Generation (Gross) of Siddhirganj 335 MW Combined Cycle Power Plant

(in Million kWh)

Month	2019-20	2020-21	2021-22	2022-23	2023-24	Average (last 5 years)
Jul	18.91	219.62	208.14	92.98	229.94	153.918
Aug	20.25	146.21	230.72	79.91	235.70	142.558
Sep	78.54	179.72	215.97	143.59	193.67	162.298
Oct	85.28	-	146.01	110.89	151.61	98.758
Nov	92.49	-	125.78	-	150.49	73.752
Dec	209.37	-	7.37	-	60.42	55.432
Jan	163.70	-	-	0.45	68.70	46.57
Feb	29.13	2.03	-	6.70	172.10	41.992
Mar	9.87	102.74	123.80	90.71	219.73	109.37
Apr	104.67	131.33	76.06	128.34	231.95	134.47
May	21.66	150.40	229.33	102.11	219.80	144.66
Jun	155.13	163.19	137.42	189.13	220.54	173.082
<b>Total</b>	<b>989.00</b>	<b>1,095.23</b>	<b>1,500.60</b>	<b>944.83</b>	<b>2154.62</b>	<b>1336.86</b>

Monthly Generation (Gross) of Siddhirganj 335 MW CCPP in Million kWh



Switch Gear Room of Siddhirganj 335 MW CCPP



Employees of Siddhirganj 335 MW CCPP

**Operational Ratios (FY 2023-2024)**

Availability factor	96.75%
Auxiliary consumption	4.52%
Fuel per unit generation (Nm <sup>3</sup> /kWh) (Net)	0.2187
Cost of fuel per unit generation (Tk/kWh) (Net)	3.199



World Environment Day observation at Siddhirganj 335MW CCPP

## 4) Sonagazi 75 MW Solar Power Plant

### a) General Information

Sl.	Item	Description
1	Name of the Power Plant	Sonagazi 75 MW Solar Power Plant
2	Address / Location of the Power Plant	Sonagazi, Feni
3	Project Cost	8,028.68 Million Taka
4	Financed by	World Bank, GOB and EGCB
5	Loan Amount	USD total 74.15 million from World Bank: IDA Credit No. 6363-BD
6	Repayment schedule	20 years including 5 years grace period. Interest rate is 3% on Withdrawn Credit Balance.
7	EPC Contractor	Trina HYDC Joint Venture, China.
8	EPC Contract	<ul style="list-style-type: none"> <li>EPC Contract for 50 MW signed with Trina HYDC Joint Venture, China on 15 June 2021 and effective from 15 September 2021.</li> <li>EPC Contract Amendment Agreement signed with Trina HYDC Joint Venture on 30/10/2022 for additional 25 MW.</li> </ul>
9	EPC Contract Price	USD 69.00 Million (approx.)
10	Land Area	284 Acres
11	Commercial Operation Date (COD)	01-04-2024 as per RTR (Reliability Test Run)
12	Power Purchase Agreement (PPA)	Signing process ongoing
13	O&M Contract (for 3 years)	EPC Contractor: Trina Solar-HYDC JV, China Contract Signed: June 15, 2024, Effective date: April 1, 2024
14	Safety and security arrangements	Safety and security standards are being maintained by EGCB Ltd. The plant is under CC camera surveillance
15	Present Status	The plant is available for operation.
16	Head of the plant	Engr. Mohammad Anwar Hossain Plant Manager/Superintending Engineer

### b) Salient features of project

Sl.	Description	Date
1	Completion Certificate issued to EPC	February 18, 2024
2	Back Feed Power	February 19, 2024
3	First Synchronized to Grid/delivered power to Grid	February 24, 2024
4	Operation Acceptance Certificate issued to EPC	April 1, 2024
5	Project was completed and handed over	June 30, 2024



Employees of Sonagazi 75 MW Solar Power Plant

### c) Technical Information

Sl.	Item	Description
1	Installed Generation Capacity	75 MW
2	Configuration	PV module-Inverter-MV Transformer-HV Transformer-Grid
3	Source of Energy	Sunlight
4	Major components of the Plant	<p>a) PV panel: 1,78,410 Nos Module dimension: 2384x1096x35 mm each. Weight: 32.3kg each panel</p> <ul style="list-style-type: none"> <li>• Monocrystalline Bifacial, Maximum Power Output-540W</li> <li>• Manufacturer: Trina Solar Co. Ltd., China</li> </ul> <p>b) Inverter: 24 nos.</p> <ul style="list-style-type: none"> <li>• 3125 KVA/3427 KVA at 50/45oC,</li> <li>• Manufacturer: Sungrow Power Supply Co. Ltd., China.</li> </ul> <p>c) MV X-former: 12 Nos.</p> <ul style="list-style-type: none"> <li>• 6.8 MVA, 0.6/33 KV,</li> <li>• Manufacturer: KV Shandong Taikai Box Transformer Co. Ltd., China.</li> </ul> <p>d) HV X-former: 2 Nos.</p> <ul style="list-style-type: none"> <li>• 65 MVA &amp; 35 MVA, 33kV/230kV</li> <li>• Manufacturer: ZHEJIANG JIANGSHAN TRANSFORMER Co. Ltd., China.</li> </ul> <p>e) 230 KV, 13.33 km Transmission line (single circuit) from plant to PGCB's Mirsarai substation.</p>
5	Solar Panel Efficiency	20.7% (Approx.) for PV Panel
6	DC Capacity of the Plant	99 MW



Ex-Chairman, Md Rezanur Rahman visited Sonagazi 75 MW Solar Power Plant on 6 July 2024

### Monthly Net Generation of Sonagazi 75 MW Solar Power Plant after COD

Month	Solar Irradiation during the month (kWh/m <sup>2</sup> )	Generation (Million kWh)	Performance Ratio (PR)	Monthly Average (Million kWh)
April/2024	153.187	12.283	84.6%	11.382%
May/2024	148.988	12.299	78.0%	
Jun/2024	112.730	9.565	80.8%	
Total		34.147		

### Operational Ratios (FY 2023-2024)

Availability factor	100%
Auxiliary consumption	0.08%
Plant Factor	21.17%

Sonagazi 75 MW Solar Power Plant during construction period



# *Various Activities at* **SONAGAZI 75 MW SOLAR POWER PLANT AREA**



Solar Panel Cleaning



Fish Farming



Sheep Farming



Vegetable Cultivation

## Future Development Plan

To meet the future demand of electricity of Bangladesh at affordable cost with minimum environmental impact, the Company has drawn a long-term technology-oriented roadmap. Solar Power is becoming a key part of the solutions for power generation. There is a strong potential for solar energy within the country, especially in Feni area. EGCB has already implemented 75 MW solar power plant on 284 acres out of 999.65 acres of land acquired at Sonagazi, Feni which is supplying electricity to the national grid from 24/02/2024. EGCB has plan to add 3 more grid connected solar power plant projects having capacity of 100 MW each at Sonagazi, Feni. EGCB has also planned to implement several gas based combined cycle power plant projects at acquired land of EGCB on Feni and Munshiganj area in accordance with the schedule of Integrated Energy and Power Master Plan (IEPMP) for ensuring reliable supply of electricity.

Sl. No.	Name of the Power Plant	Capacity (MW)	Fuel	Progress/Remarks
01.	Sonagazi 100 MW Solar Power Plant Project-1, Feni	100	Solar	<ul style="list-style-type: none"> <li>Activities ongoing for project development through financing from Development Partner/ forming Joint Venture Company.</li> <li>Expected commissioning in the year of 2027.</li> </ul>
02.	Sonagazi 100 MW Solar Power Plant Project-2, Feni (Joint Venture with Marubeni)	100	Solar	<ul style="list-style-type: none"> <li>Tariff negotiation completed on 22/08/23.</li> <li>JVA approved by Cabinet on 04/09/23.</li> <li>Tariff approved by CCGP on 27/09/23.</li> <li>JVA signed with Marubeni Corporation, Japan on 03/10/23.</li> <li>LOI issued by BPDB on 05/11/23.</li> <li>LOI acceptance letter submitted on 09/11/23.</li> <li>Proposal Security submitted to BPDB on 19/11/23.</li> <li>Joint Venture Company namely "Feni Solar Power Company LTD. (FSPCL)" incorporated in RJSC.</li> <li>First Board Meeting of FSPCL held on 22/11/23.</li> <li>Expected commissioning in the year of 2026.</li> </ul>
03.	Sonagazi 100 MW Solar Power Plant Project, Feni	100	Solar	<ul style="list-style-type: none"> <li>Land Acquisition is in process.</li> <li>In house feasibility study completed.</li> <li>Activities ongoing for project development through financing from Development Partner/forming Joint Venture Company.</li> <li>Expected commissioning in the year of 2028.</li> </ul>
04.	100 MW Wind Power Plant Project at Parkey beach area, Chattogram	100	Wind	<ul style="list-style-type: none"> <li>MOU signed with CMC (China National Machinery Import &amp; Export Corporation) for Re-Feasibility.</li> <li>Expected commissioning in the year of 2028.</li> </ul>

Sl. No.	Name of the Power Plant	Capacity (MW)	Fuel	Progress/Remarks
05.	Sonagazi, Feni 600-700 MW CCPP (1st Unit)	600	Natural Gas/LNG	<ul style="list-style-type: none"> <li>Land acquisition completed.</li> <li>Pre-feasibility study has been completed.</li> <li>Expected commissioning in the year of 2033.</li> </ul>
06.	Munshiganj 600-700 MW Combined Cycle Power Plant Project (1st Phase)	600	Natural Gas/LNG	<ul style="list-style-type: none"> <li>Land acquisition process is in final stage.</li> <li>Feasibility Study by the consultant is in final stage.</li> <li>Project will be taken on as per direction of Power Division.</li> </ul>
07.	Munshiganj 600-700 MW Combined Cycle Power Plant Project (2nd Phase)	600	Natural Gas/LNG	<ul style="list-style-type: none"> <li>Land acquisition process is in final stage.</li> <li>Project will be taken on as per direction of Power Division.</li> </ul>
08.	Munshiganj 600-700 MW Combined Cycle Power Plant Project (3rd Phase)	600	Natural Gas/LNG	<ul style="list-style-type: none"> <li>Land acquisition process is in final stage.</li> <li>Project will be taken on as per direction of Power Division.</li> </ul>
09.	Munshiganj 600-700 MW Combined Cycle Power Plant Project (4th Phase)	600	Natural Gas/LNG	<ul style="list-style-type: none"> <li>Land acquisition process is in final stage.</li> <li>Project will be taken on as per direction of Power Division.</li> </ul>
10.	Sonagazi, Feni 600-700 MW CCPP (2nd Phase)	600	Natural Gas/LNG	<ul style="list-style-type: none"> <li>Land acquisition process is in final stage.</li> <li>Project will be taken on as per direction of Power Division.</li> </ul>
11.	Munshiganj 600-700 MW Combined Cycle Power Plant Project (5th Phase)	600	Natural Gas/LNG	<ul style="list-style-type: none"> <li>Land acquisition process is in final stage.</li> <li>Project will be taken on as per direction of Power Division.</li> </ul>





Directors'  
**Report**

## Dear Fellow Shareholders

The Board of Directors of Electricity Generation Company of Bangladesh Limited is pleased to present the 27<sup>th</sup> Annual Report along with the Auditor's Report and Audited Financial Statements for the financial year ended on 30 June 2024 (FY 2023-24) for your assessment and comprehension of the Company's state of business, degree of growth and future potential of the Company.

### 1. Operating Performance

Electricity generation in the first half of the FY 2023-24 was high and almost stable. On the contrary, generation declined slightly in the second half of the year due to gas supply shortage. In the year under review, EGCB generated 5774.04 MWh of electricity from its following four operational power plants:

#### 1.1 Siddhirganj 2x120 MW Peaking Power Plant (PPP)

Siddhirganj 2x120 MW PPP is the first power plant of EGCB, which started commercial operation on 05 February 2012. Availability factor of the plant was 93.53% in FY 2023-24. Total electricity generated from the plant in the FY 2023-24 was 333.07 MWh. Due to low demand from NLDC and gas supply shortage, the plant operated at 18.06% Plant Factor during FY 2023-24.

#### 1.2 Haripur 412 MW Combined Cycle Power Plant (CCPP)

Haripur 412 MW CCPP is one of the largest CCPPs in Bangladesh. This power plant started commercial operation on 06 April 2014. Availability factor of the plant was 95.82% in FY 2023-24. The plant has been running according to the demand of NLDC and availability of gas. Total electricity generated from the plant in the FY 2023-24 was 3251.68 MWh along with a Plant Factor of 93.21%.

#### 1.3 Siddhirganj 335 MW Combined Cycle Power Plant (CCPP)

Simple Cycle of Siddhirganj 335 MW CCPP started commercial operation on 01 May 2018 and Combined Cycle started commercial operation on 10 September 2019. Availability factor of the plant was 96.75% in FY 2023-24. The plant has been running according to the demand of NLDC and availability of gas. Total electricity generated from the plant in the FY 2023-24 was 2154.62 MWh along with a Plant Factor of 73.35%.

#### 1.4 Sonagazi 75MW Solar Power Plant (SPP)

Sonagazi 75 MW Solar Power Plant started operation on 01 April 2024 after completion of reliability run test on 31 March 2024. Availability factor of the plant was 100% in FY 2023-24 from 01 April 2024. The plant has been running according to the availability of Solar Irradiation. Total electricity generated from the plant in the FY 2023-24 (3 month from 01 April 2024) was 34.67 MWh along with a Plant Factor of 21.17%.

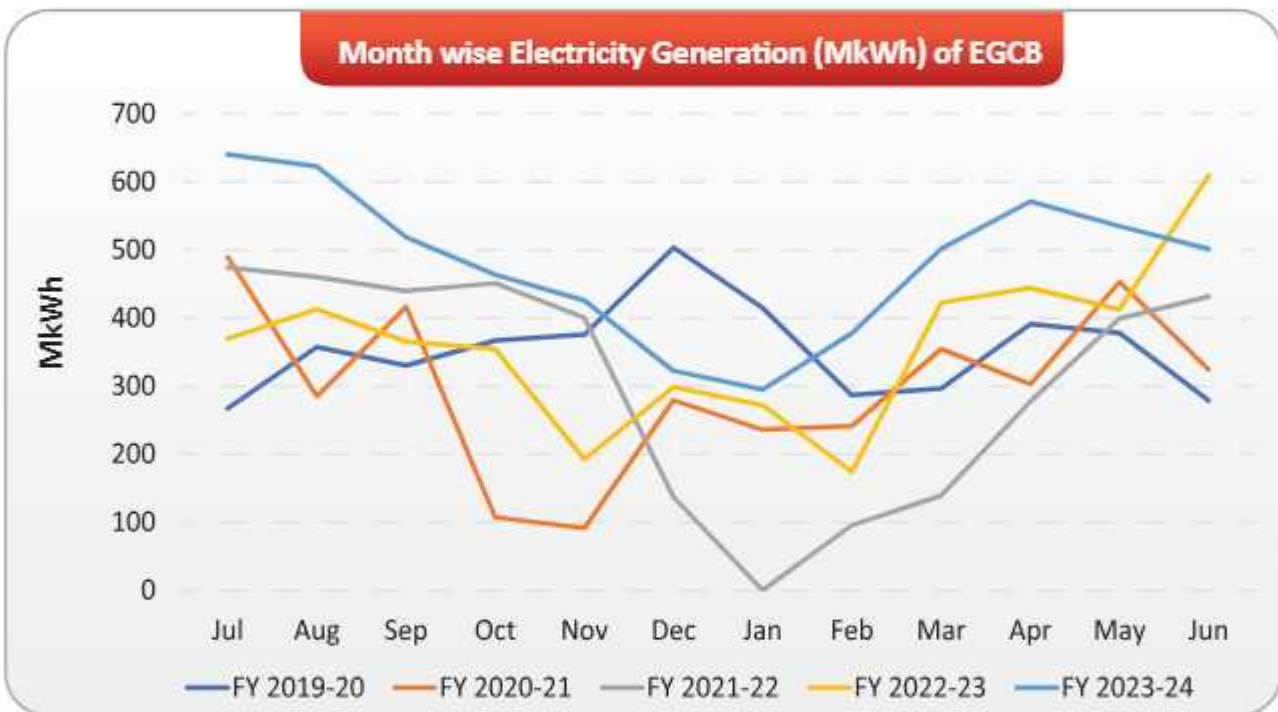
#### 1.5 Plant wise Key Information (2023-2024)

Sl.	Name of Plant	Net Generation Capacity (MW)	Generation (MkWh)	Efficiency (%)	Availability Factor (%)	Plant Factor (%)	Auxiliary Consumption (%)
1	Siddhirganj 2x120 MW PPP	210	333.07	27.73	93.53	18.06	3.25
2	Haripur 412 MW CCPP	409	3251.68	54.24	95.82	93.21	3.76
3	Siddhirganj 335 MW CCPP	335	2154.62	49.28	96.75	73.35	4.52
4	Sonagazi 75 MW Solar Power Plant	75	34.67	22	100	21.17	0.08

### Month wise Electricity Generation of EGCB:

In Million kilo Watt hour (MkWh)

Months	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
July	266.77	489.81	474.33	369.26	640.04
August	357.75	285.18	460.51	412.89	622.32
September	330.42	416.69	439.69	365.42	518.84
October	366.94	107.20	450.97	354.60	463.58
November	375.69	91.40	400.09	192.33	425.61
December	503.64	279.43	136.79	298.36	322.45
January	414.71	235.85	0.00	271.89	294.87
February	286.87	241.54	95.55	174.10	377.53
March	296.58	354.65	139.40	422.62	501.52
April	391.39	302.90	277.58	443.96	571.14
May	378.07	453.25	399.37	412.28	534.67
June	278.67	324.18	431.66	609.29	501.47
Total	4,247.51	3,582.08	3,705.93	4,326.998	5774.04



### 1.6 Industry Outlook

During the last 10 years, electricity generation capacity has grown up rapidly in Bangladesh. Complying with the national target, EGCB has taken steps to increase generation capacity using diversified fuel. EGCB's electricity generation and generation capacity compared to the national electricity generation and generation capacity are summarized below:

Particulars	EGCB	National	EGCB's contribution to National Power Generation
Generation (MWh), FY 2023-24	5,774,043	95,996,000	6.01%
Installed Capacity (MW), FY 2023-24	1,032	28,098	3.67%
Capacity of Renewable energy generation (Solar) as on June 30, 2024	75	1,153.93	6.50%
Generation Capacity (MW) Target 2041	6,280	77,600	8.09%

## 2. Financial Performance

EGCB is gradually increasing revenues and its assets. Growth in Revenue and Net Profit has been recorded 48.32% and 57.63% respectively in this FY 2023-24 as compared to previous year. We are optimistic that the revenue of FY 2024-25 will advance further and would be enough to meet Shareholders' expectations.

**2.1 Comparative operational performance and financial growth of last five years are provided hereunder-**

Particulars	FY				
	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Profitability Growth</b>					
Sales Revenue (Crore BDT)	1178.62	1157.93	1226.41	1996.21	2960.85
Growth	26.02%	-1.76%	5.91%	62.77%	48.32%
Cost of Sales (Crore BDT)	885.42	894.86	882.15	1457.21	2331.76
Growth	26.82%	1.07%	-1.42%	65.19%	60.02%
Gross Profit (Crore BDT)	293.20	263.07	344.26	539.00	629.09
Growth	23.64%	-10.28%	30.86%	56.57%	16.71%
Net Profit/(Loss) (Crore BDT)	243.91	75.18	101.92	213.39	336.38
Growth	34.29%	-69.18%	35.58%	109.37%	57.63%
<b>Financial Growth</b>					
Current Assets (Crore BDT)	1689.25	1637.15	1524.57	2612.78	4886.17
Growth	-9.77%	-3.08%	-6.88%	71.38%	87.01%
Non-Current Assets (Crore BDT)	6705.60	6544.16	6264.96	6359.70	6286.02
Growth	1.87%	-2.41%	-4.27%	1.51%	-1.16%
Total Assets (Crore BDT)	8394.85	8181.30	7789.53	8972.48	11172.19
Growth	-0.71%	-2.54%	-4.79%	15.19%	24.52%
Net Assets (Crore BDT)	1613.62	1728.73	1681.73	847.78	1036.24
Growth	7.72%	7.13%	-2.72%	-49.59%	22.23%
Non-Current Liabilities (Crore BDT)	5603.63	5194.50	4910.43	5963.59	5928.39
Growth	0.06%	-7.30%	-5.47%	21.45%	-0.59%
Current Liabilities & Provisions (Crore BDT)	1177.60	1258.07	1197.37	2161.12	4207.56
Growth	-13.19%	6.83%	-4.82%	80.49%	94.69%
Total External Debt (Crore BDT)	6781.23	6452.57	6107.80	8124.70	10135.95
Growth	-2.52%	-4.85%	-5.34%	33.02%	24.75%

**2.2 Major financial performance indicators (from 2019-20 to 2023-24) are stated below-**

Particulars	Name of the Indicators	Unit of Measurement	FY				
			2019-20	2020-21	2021-22	2022-23	2023-24
Liquidity	1 Current Ratio	%	1.43:1	1.30:1	1.27:1	1.21:1	1.16:1
	2 Quick Ratio	%	1.19:1	1.06:1	1.02:1	1.05:1	1.07:1
	3 Debt Coverage Service Ratio	%	1.32:1	1.08:1	1.14:1	1.26:1	1.39:1
Financial Structure/ Leverage	4 Debt-Equity Ratio:						
	(i) Long Term Debt to Equity Ratio	%	3.47:1	3.00:1	2.92:1	7.03:1	5.72:1
	(ii) Total External Liabilities to Equity	%	4.20:1	3.73:1	3.63:1	9.58:1	9.78:1
Profitability	5 Gross Profit Ratio	%	24.88%	22.72%	28.27%	27.00%	21.25%
	6 Operating Profit Ratio	%	22.90%	20.53%	25.74%	25.52%	20.20%
	7 Net Profit Ratio	%	20.69%	6.49%	8.31%	10.69%	11.36%
	8 Return on Equity	%	15.12%	4.35%	6.06%	25.17%	32.46%
	9 Return on Total Assets	%	2.91%	0.92%	1.31%	2.38%	3.01%
Activity	10 A/R Turnover Ratio	Times	3.26	3.34	2.68	1.99	1.18
	11 A/R Velocity	In Months	3.68	3.60	4.48	6.04	10.13

## Value Added Statement

(Amount in Crore Taka)

Particulars	FY 2023-24		FY 2022-2023	
	Amount	% of total	Amount	% of total
<b>Composition of Value Addition</b>				
Revenue from sales of energy	2,960.85	98.84%	1,996.21	98.59%
Non operating income	34.68	1.16%	28.49	1.41%
<b>Total Added Value</b>	<b>2,995.53</b>	<b>100.00%</b>	<b>2,024.70</b>	<b>100.00%</b>
<b>Distribution of Added Value</b>				
Gas bill for Power Generation	1,728.38	57.70%	890.77	44.00%
Depreciation & Amortization	509.77	17.02%	453.67	22.41%
Financial Expense	183.98	6.14%	189.80	9.37%
Profit after Income Tax	336.38	11.23%	213.39	10.54%
<b>Others Expenses:</b>				
Salary & Allowances	53.89	1.80%	48.86	2.41%
Repair & Maintenances	37.35	1.25%	36.32	1.79%
Overhead & Other Expenditures	2.37	0.08%	27.59	1.36%
Administrative Expense	30.92	1.03%	29.54	1.46%
Foreign Exchange Gain / (Loss)-Realized	70.25	2.35%	26.37	1.30%
Contribution to WPPF	16.77	0.56%	17.37	0.86%
Income Tax Provision	25.47	0.85%	91.02	4.50%
<b>Total Distributed Value</b>	<b>2,995.53</b>	<b>100.00%</b>	<b>2,024.70</b>	<b>100.00%</b>

Distribution of Added Value (FY 2023-24)



■ Gas bill for Generation    ■ Profit after Income Tax  
■ Depreciation    ■ Other Expense  
■ Financial Expense

Distribution of Added Value (FY 2022-23)



■ Gas bill for Generation    ■ Profit after Income Tax  
■ Depreciation    ■ Other Expense  
■ Financial Expense

## Plant wise Comparison of Revenue, Cost of Energy Sold and Gross Profit





### Last 5 years Financial Performance



#### Asset Composition (FY 2023-24)



#### Equity and Liability Comparison (FY 2023-24)



### 2.3 Reserve/Fund:

EGCB borrowed from GOB, World Bank, JICA and ADB for establishing 4 Power Plants. Loans are made in three currencies namely BDT, USD and Japanese Yen. In the recent years, foreign exchange rate is very volatile and increasing trend. To mitigate the prospected loan repayment loss, EGCB has kept Tk. 3,017,299,648 as Other Comprehensive Income (OCI).

Considering EGCB’s future development program, EGCB Board has created a “Research and Development Fund”. As per decision of the Board, the Company is transferring 10% of profit (after Tax) every year to the fund. The fund can be used for any Research relating to electricity generation/system development or any development activity or any other activity with prior permission of the Board. In the FY 2023-24, Taka 336,376,116 has been transferred to the fund.

### 3. Extra Ordinary Initiatives Regarding “Loss Reduction and Profit Maximization (LRPM)”:

**3.1** Electricity Generation Company of Bangladesh Limited has been grappling with multiple global and local economic challenges that have strained its financial position. The COVID-19 pandemic, the Russia-Ukraine war, and the ongoing foreign currency crisis in Bangladesh have disrupted supply chains, increased fuel costs, and created a volatile market for energy production. In response, EGCB has launched several profit maximization and loss reduction initiatives designed to safeguard the organization’s

financial health, focusing on cost reduction, efficiency improvements, and strategic planning. Bangladesh's energy sector has been affected by the **foreign currency crisis**, where a shortage of U.S. Dollars has caused fluctuations in currency exchange rates, further increasing the cost of spares and materials procurement for the power plants. To address this, EGCB has explored alternative plans of using local resources wherever possible. Moreover, the Company is investing in operational efficiencies, such as improving plant energy efficiency and maintenance of the power plants.

**3.2** The Company has implemented a policy to **avoid unnecessary/less important purchases** and reduce expenses wherever possible. This initiative emphasizes **maintenance and repair** of existing infrastructure over new capital expenditures by a team of experts named "Core Maintenance Team (CMT)" in addition to the regular power plants maintenance works. To ensure robust financial management, EGCB has a team tasked with analyzing the Company's **financial performance**. EGCB's financial team plays a critical role in examining cost structures, identifying inefficiencies, and proposing actionable recommendations to enhance profitability and reduce losses. To track the effectiveness of its profit and loss initiatives, EGCB holds **monthly progress meetings**. Each power plant has separate committee for loss reduction and profit maximization, which works in close collaboration with central committee. These meetings involve detailed evaluations of each department's financial performance, reviewing whether cost-saving measures are being implemented effectively and whether further adjustments are needed. A critical part of EGCB's strategy involves the identification of key areas for improving profitability and reducing losses. By analyzing various aspects of operations and monthly evaluations made by different committees, EGCB management undertakes necessary actions for improvement.

**3.3** Some positive outcomes and achievements from "**Loss Reduction & Profit Maximization (LRPM)**" initiatives undertaken by EGCB are given below-

1. The innovation idea of "Automatic Emergency Response Testing of ST Emergency Lube Oil Pump (ELOP) through DCS Integration" has been implemented by Haripur 412 MW CCPP. This innovation idea won 3rd position in Innovation Showcase-2024 organized by Power Division on 19/05/2024.
2. Major Inspection (MI) & Generator overhauling of GT-1 of Siddhirganj 2x120 MW Peaking Power Plant started on 01.02.2024 and successfully completed on 14.03.2024 by EGCB's own resources without receiving any assistance from the GT manufacturer (OEM) and without any LTSA agreement.
3. Repair work of diverter damper & GT inlet bleed heating (IBH) valve and changing of dry gas seal of stage-4 of GBC-1 are performed by own resources at Siddhirganj 335 MW CCPP.
4. Restoration of Steam Turbine (ST) at Siddhirganj 335 MW CCPP.
5. Cost-saving through repairing and reusing spare parts instead of purchasing new ones.

**3.4** A Core Maintenance Team (CMT) has been formed comprising of experts from four power plants headed by a Chief Engineer as per the decision of the Executive Committee of EGCB to handle major problems of power plants within shortest possible time. Their mutual knowledge and experience exchange/sharing, with improved maintenance practices and streamlined operations, has led to consistently improving operational efficiencies of power generation. Four power plants of EGCB (Haripur 412 MW CCPP, Siddhirganj 335 MW CCPP, Siddhirganj 2x120 MW PPP & Sonagazi 75 MW Solar PP) together produced a maximum of 1026 MW of electricity on 25/04/2024 which is the highest ever generation of EGCB history. Emphasis is given to ensure availability of plant and to keep them operational for full/maximum time. Through performing Major Inspection (MI) & Generator overhauling of GT-1 of Siddhirganj 2x120 MW Peaking Power Plant by own resources, approximately BDT 2.68 Crore were saved. Approximately 18,185,552 Japanese Yen (equivalent to 1.44 Cr. BDT) were saved through settlement from fixed fee of Remote Monitoring System (RMS) under LTSA contract of Haripur 412 MW CCPP.

**3.5** Sonagazi 75 MW Solar Power Plant is a prime example of innovative and sustainable multipurpose land use, utilizing its available resources for more than just power generation. Through a combination of

renewable energy production, fish farming, tree plantation and sheep farming, this facility maximizes the potential of its land and resources, creating a diversified income generation contributing to environmental conservation and local livelihoods. We have already planted 4,500 trees in the plant areas. The release of more than 8,600 fish into the canals of plant area has also been completed. An Emission Reduction Purchase Agreement (ERPA) has been signed with **Swiss Carbon Assets Limited, Switzerland** for the Sonagazi 75 MW Solar Power Plant, and approximately BDT 25 crore is expected to be earned as extra revenue over the next five years from the sale of International Renewable Energy Certificates (I-REC).



**3.6** The fields/areas of losses and profits are being identified. Initiatives were put in place to expand areas of making profits and shrinking loss both in vertical and horizontal dimensions. In the FY 2023-24, various heads of expenses have been successfully reduced compared to the previous year. Some of the key heads of expenses that have been reduced over the previous three years (FY 2023-24, 2022-23 and 2021-22) are summarized below-

Particulars	FY 2021-22	FY 2022-23	FY 2023-24
Overtime Cost	Tk. 2,13,53,923	Tk. 1,96,64,762	Tk. 1,90,05,407
Electricity Consumption	Unit 2,73,208	Unit 2,30,988	Unit 2,27,982
Auxiliary Consumption	3.96%	3.70%	3.94%
Repair & Maintenance Cost of Vehicles	Tk. 82,78,071	Tk. 49,20,918	Tk. 69,18,739
Entertainment Expenses/ Refreshment Cost	Tk. 13,41,288	Tk. 10,06,155	Tk. 12,03,589
Uses of Printing & Stationary	Tk. 28,67,353	Tk. 17,17,085	Tk. 17,24,626
Diesel Use	Liter 22,938	Liter 21,031	Liter 22,009
Octane Use	Liter 42,012	Liter 33,192	Liter 33,027
CNG Use	CFT 47,912	CFT 37,202	CFT 37,265
Mobile Bill	Tk. 20,41,231	Tk. 14,95,646	Tk. 12,36,793

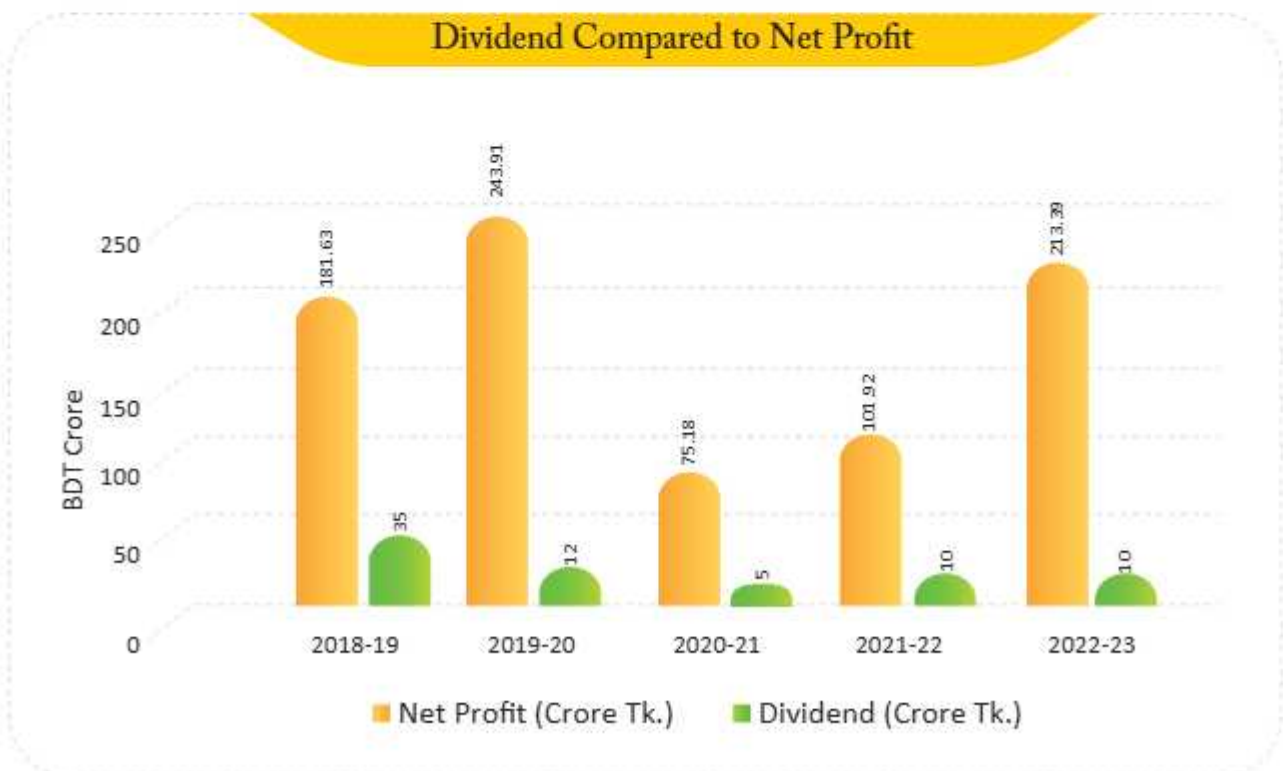
**3.7** EGCB's profit making and loss reduction initiatives have been designed to address both global challenges, such as the COVID-19 pandemic and Russia-Ukraine war, as well as local issues like the foreign currency crisis in Bangladesh. By avoiding unnecessary purchases, emphasizing maintenance, financial performance analysis, and conducting monthly progress evaluations, EGCB is strategically navigating these crises. With a focus on operational efficiency, cost-cutting, and long-term planning, the Company aims to maintain its financial health and continue providing reliable energy supply to Bangladesh despite the ongoing economic uncertainties.

#### 4. Dividend

The Board of Directors of EGCB cautiously recommends dividend for each year which is justifiably compatible with EGCB's financial stability and future expansion plan as well as meets the desire of shareholders. The Board of Directors has unanimously recommended cash dividend amounting to Tk. 12.00 (Twelve crore) for the FY 2023-24 for the shares held by the Secretary, Power Division and the Bangladesh Power Development Board (BPDB), subject to the approval of the shareholders in the 27<sup>th</sup> Annual General Meeting

#### Dividend Information of Last Five Years

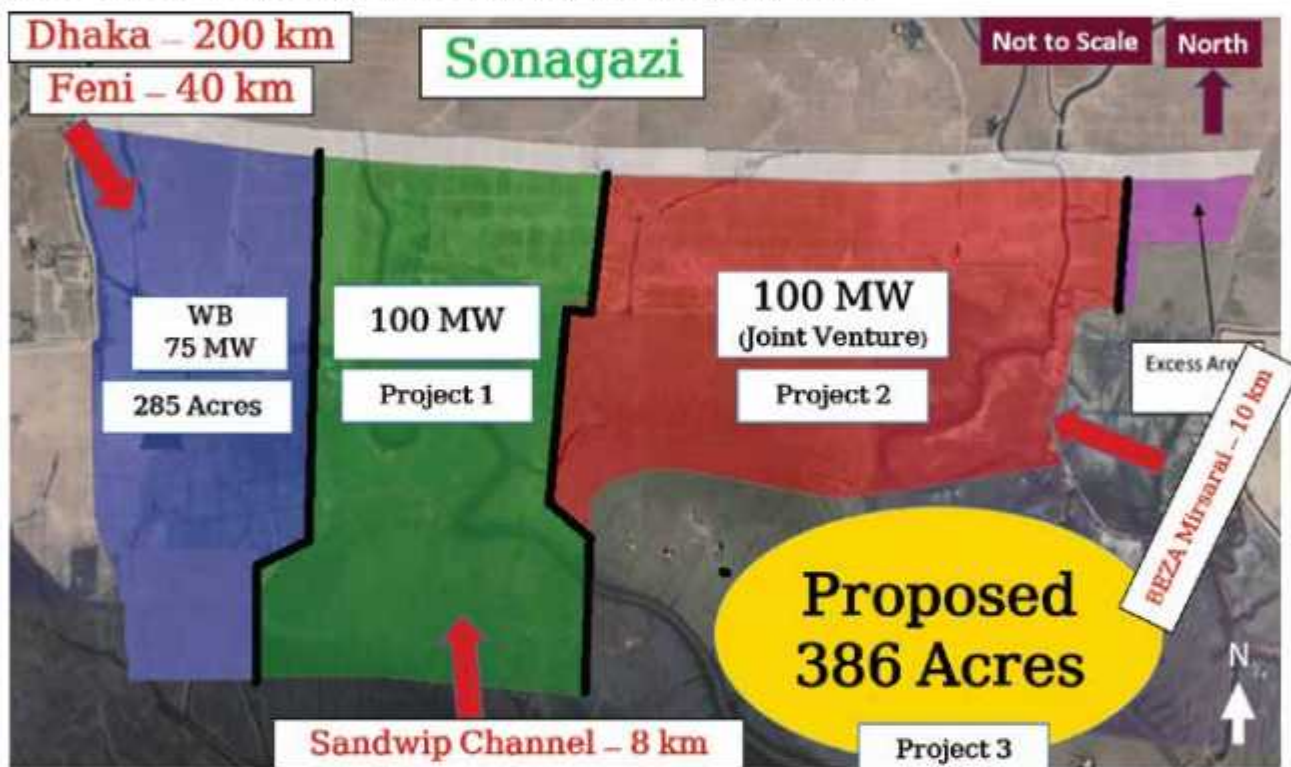
Sl	Financial Year	Paid-up Capital (Crore Tk.)	Net Profit (Crore Tk.)	Dividend (Crore Tk.)
1	2018-19	37.90	181.63	35.00
2	2019-20	37.90	243.91	12.00
3	2020-21	37.90	75.18	5.00
4	2021-22	870.75	101.92	10.00
5	2022-23	870.75	213.39	10.00



## 5. Projects of EGCB

### 5.1 Ongoing and Upcoming Renewable Energy Projects

EGCB has taken initiatives to contribute to achieve various RE targets of Government including the national target of generating 10% of total electricity from renewable energy sources. With an aim to achieve the target, EGCB has already constructed a 75 MW solar power plant on 285 acres out of 999.65 acres of acquired land at Sonagazi, Feni which is continuously supplying electricity to the national grid from 24/02/2024. EGCB has undertaken plans to implement the following power generation projects of total 300 MW capacity from renewable energy sources on the remaining of 999.65 acres of acquired land and 386.44 acres proposed land at Sonagazi Upazila under Feni District.



#### 5.1.1. Sonagazi 100 MW Solar Power Plant Project-1

- Land acquisition and feasibility study have been completed.
- Discussions are ongoing with development partners regarding financing of the project.
- Expected commissioning in the year of 2027.

#### 5.1.2 Sonagazi 100 MW Solar Power Plant Project-2

- Land acquisition has been completed.
- MOU signed with Marubeni Corporation, Japan on 20 May 2021.
- Tariff negotiation completed on 22 August 2023.
- Tariff approved by CCGP on 27 September 2023.
- JVA approved by Cabinet on 04 September 2023.
- Joint Venture Agreement signed on 03 October 2023.
- LOI issued by BPDB on 05 November 2023.
- Joint Venture Company Feni Solar Power Company LTD. registered in RJSC on 19 November 2023.
- Expected commissioning in the year of 2026.

### 5.1.3 Sonagazi 100 MW Solar Power Plant Project-3

- 386.44 acres land acquisition proposal submitted to DC office, Feni on 02 April 2023. Land acquisition is under process.
- Planning Commission requested to submit recast DPP after further scrutiny on 19 September 2024.
- Recast DPP submitted to Power Division on 02 December 2024.
- Activities ongoing for project development through financing from Development Partner/under Joint Venture modality.
- Expected commissioning in the year of 2028.

### 5.1.4 Floating Solar Power Plant Project

- EGCB identified a site at Musapur closure area, Companiganj, Noakhali for development of a Floating Solar Power Plant Project and conducted in-house pre-feasibility study.
- Feasibility Study of the Project is ongoing.

## 5.2. Upcoming Combined Cycle Power Plant Projects

The following LNG/Natural Gas based combined cycle power plant projects have been planned by EGCB in accordance with the schedule of Integrated Energy and Power Master Plan (IEPMP) 2023 for meeting countrywide growing demand of electricity and ensuring sustainable supply of electricity:

### 5.2.1. Sonagazi 600-700 MW Combined Cycle Power Plant (1st Unit)

- Land acquisition has been completed.
- Feasibility study has been completed.
- Expected commissioning will be in the year of 2033.

### 5.2.2. Munshiganj 600-700 MW CCPP Project, Munshiganj (Phase-1)

- Land acquisition is in final stage (Gazette Notification for the land is under process)
- Feasibility study has been completed.
- Project will be undertaken as per direction of Power Division.

Moreover, EGCB is also working to acquire necessary land for implementation of future power generation projects (focusing mainly on Solar PV and Wind) as per requirement of Power System, which are at various stages of development.

## 6. Achievements and Challenges

### 6.1. Achievements

#### 6.1.1. Sonagazi 75 MW Solar Power Plant

- Plant is continuously supplying power to national grid from 24/02/24.
- Reliability Run Test of the plant completed on 31/03/24.
- Largest Government owned solar power plant.
- Emission Reduction Purchase Agreement (ERPA) signed with Swiss Carbon Assets Limited, Switzerland for the 75 MW solar power plant on 09/05/24.

#### 6.1.2. IMS Certification

- EGCB corporate office, Siddhirganj 2x120 MW PPP, Siddhirganj 335 MW CCPP and Haripur 412 MW CCPP were recertified on IMS (ISO 9001:2015, ISO 14001:2015 & ISO 45001:2015) on 13 March 2023. IMS Routine Surveillance Audit-1 was successfully completed on 13/12/2023 in the financial year 2023-24 and obtained clearance to continue the IMS Certificate.



### 6.1.3. Haripur 412 MW CCPP

- FGC workstation replacement & Control program migration; 132 KV conductor connector change works have been completed during FY 2023-24.
- Automatic Voltage Regulator of Gas Turbine has been repaired during FY 2023-24.

### 6.1.4. Siddhirganj 2x120 MW PPP

- In the 12<sup>th</sup> contract year, Dependable Capacity Test was accomplished on 08 December 2023 and Dependable Capacity was achieved 210 MW (which is the highest as per PPA with BPDB).
- Major Inspection (MI) & Generator overhauling of GT-1 of Siddhirganj 2x120 MW Peaking Power Plant started on 01.02.2024 and successfully completed on 14.03.2024 by EGCB's internal resources without receiving any assistance from the GT manufacturer (OEM) and without any LTSA agreement.
- In FY 2023-24, Plant Factor was 18.06% which is higher than previous year.

### 6.1.5. Siddhirganj 335 MW CCPP

- EGCB Engineers and Technical Staffs successfully repaired Dry Gas Seal of GBC-01 and saved huge foreign currency.
- H<sub>2</sub> Generator has been installed & commissioned at site and is now operating at full capacity. As a result, huge savings has been achieved on H<sub>2</sub> procurement for Gas Turbine Generator.
- FGMO has been successfully commissioned as per GRID CODE.

### 6.1.6. Enterprise Resource Planning (ERP)

- HR Master Data, Fixed Asset Data, Plant Information and other required data integration with Power Division's ERP has been completed successfully.

## 6.2. Challenges

As a power generation entity, EGCB is facing the following challenges:

- Both the units of Siddhirganj 2x120 MW Peaking Power Plant can generate power at full load and ready to dispatch power. But due to unavailability of gas or NLDC low demand the plant cannot operate at higher Plant Load Factor (PLF).
- Procurement of Spares and Scheduled Inspection Services from Original Equipment Manufacturer (OEM)/single source may lead to excessive O&M cost.
- Recently, the composition of fuel gas supplied by the fuel gas supplier (TGTDCCL) is varying (Methane 91%~94%, Ethane 7.02%~4.0%, Propane 2.17%~0.60%) a lot. As the gas turbine of the power plant is quite sensitive, such changes in fuel gas composition lead to de-loading of gas turbine and even there is possibility of GT trip due to de-loading.
- Presence of excessive fine dust particles in the fuel gas supplied by the fuel gas supplier (TGTDCCL), causing forced shutdown of plant, which is beyond control of power plant.
- Haripur 412 MW CCPP and Siddhirganj 335 MW CCPP are in the bank of Shitalakshya River. Water for cooling and production of steam is pumped from the Shitalakshya River throughout the year. But during dry season, water condition of the river gets worse. As a result, huge chemical is needed for the treatment of water. Thus, operation of Steam Turbine becomes very critical, costly, and challenging during dry season.

## 7. Risk Management

In electricity generation business, lot of risks exists involving both internal and external involves. But risks cannot be avoided but we can manage through applying prudence and experience. Some risks are uncontrollable in nature, and some are controllable. EGCB management is very passionate about managing the risk to the best of its ability and mitigate the impacts on our business to the best possible extent. EGCB



Fire drill at Corporate Office

considers accidents, fire, natural calamities, lack of quality gas supply, river water quality deterioration, environmental issues, supply chain as well as foreign currency fluctuation as the prime arena of risk. EGCB strives to bring the potential risks under substantial control through adopting the latest technology, taking insurance policy, and maintaining risk mitigating measures. The overall risk management system is under constant review and evaluation by the management.

## 8. Diversity and Equal Opportunity

EGCB is a diverse company in many ways namely gender and equality. Equality is the essence of EGCB's core values. The Company ensures that everybody has an equal opportunity and is not treated differently or discriminated on the ground of gender, color, cast, religion, ethnic origin or any other counts of like nature.

## 9. Innovation

Innovative attributes of employees can take a company to a new height. Realizing this, EGCB always welcomes innovative ideas and thoughts of its employees about routine works or about a fresh avenue of work. There are instances at EGCB that many innovative ideas of employees have been implemented in the plant operation and office work. There are unit-wise innovation committees at EGCB to promote the innovation. Incentives and/or awards are given to the best innovators. The best innovative ideas are being translated into action.

In the Innovation Showcasing-2024 organized by Power Division, EGCB placed third position among all the entities of Power Division. EGCB encourages all employees to be more innovative and creative.



EGCB participated and secured third position in "Innovation Showcasing-2024" organized by Power Division, MPEMR

## 10. Human Resource Management (HRM)

HRM of EGCB is entrusted with the responsibilities of searching, screening and recruiting, retaining employees, developing working skills by providing appropriate training, motivation and administering employee-benefit programs and compensation package. HR methodically choose right people in the right places to adapt with the fast-changing business environment and greater demand for quality employees of the time. HRM ensures smooth office administration and disciplined working environment by taking proper and timely action.

### 10.1. Recruitment and Employee Information:

Year-wise recruitment and employee information of last five years are as follows:

Employee Status	Fiscal Year				
	2019-20	2020-21	2021-22	2022-23	2023-24
Recruited	41	88	8	39	65
Promoted	51	13	19	17	23
Retired	2	-	1	2	-
Returned to Ministry*	-	-	1	-	-
Resigned	6	5	8	14	12
Dismissed	1	1	6	1	2
Deceased	2	1	1	-	-
<b>Total (at the end of FY)</b>	<b>404</b>	<b>485</b>	<b>476</b>	<b>498</b>	<b>544</b>

\* Officer who worked in EGCB on deputation returned to Ministry.

### Employee Information (on 30-06-2024)

Total Employee	544	Average Age of the Employees	35 Years
Officer	257	Above Average	261
Staff	287	Below Average	283
<b>Total</b>	<b>544</b>	<b>Total</b>	<b>544</b>
Male (Officer)	241	Employee Age 40 & Above	120
Male (Staff)	275	Employee Age Below 40	424
<b>Total male employee</b>	<b>516</b>	<b>Total</b>	<b>544</b>
Female (Officer)	16	Permanent	533
Female (Staff)	12	Daily Basis	11
<b>Total female employee</b>	<b>28</b>	<b>Total</b>	<b>544</b>

### 10.2. Training and Development:

Training is a powerful instrument that can put a worker in a position to accomplish their job accurately, successfully, and effectively, leading to their personal efficiency and the advancement of the company. There is no alternative to training for achieving professional excellence. So, EGCB is committed to create more effective, efficient, need-based, and target-oriented training program to develop skilled, motivated, and pro-active human resources to match the growing need of reliable and quality electricity. EGCB formulated Training Policy-2022 where in the view and the perspective expectation have been delineated.

The Training courses of the Fiscal Year 2023-24 has been successfully implemented and EGCB has exceeded

the training target of completing minimum 60 man-hours training by providing 78.71 hours training per person. EGCB has formulated profession-oriented training program. EGCB now offers orientations, classroom lectures, on the job training (OJT) and online training courses as part of our training program. Emphasis is given to achieve the Annual Performance Agreement (APA) target assigned by Power Division.

The training history of the last 5 years is given below:

Year	Foreign Training (Number Of Employees)	Foreign Training (Man Hour)	Local Training (Number Of Employees)	Local Training (Man Hour)	Total Training (Number Of Employees)	Total Training (Man Hour)
2019-2020	28	1824	407	19926	435	21750
2020-2021	0	0	482	33906	482	33906
2021-2022	2	32	432	28331	434	28363
2022-2023	15	1088	443	35932	458	37020
2023-2024	7	336	535	42167	535	42503

Target & Achievement of Training Man-Hr for the Last 5 (Five) Years are given below-

Financial Year	Annual Target per Employee (Man-Hr)	Annual Achievement per Employee (Man-Hr)	Achievement in Percent (%)
2019-2020	70	83.69	119.56%
2020-2021	60	53.70	89.50%
2021-2022	50	70.60	141.20%
2022-2023	60	74.94	124.90%
2023-2024	60	78.71	131.18%

## 11. Employee Insurance

Group Insurance policies covering death or partial/full disabilities risk are in force for all permanent employees of EGCB. Group insurance coverage has been taken from state-owned "Jiban Bima Corporation". Presently 537 employees of the Company are insured. Altogether 7 employees died and all of them got insurance claim in due time. During the FY 2023-24, there was no death case and no insurance claim was made.

## 12. Internal Audit

The Internal Audit Division of EGCB has been established to ensure that the organization operates in alignment with its strategic objectives and priorities. Its key responsibilities are to identify risks within the control environment and to recommend remedial actions to mitigate these risks. The division focuses on optimizing operational efficiencies to maximize the profitability of the organization. It conducts its activities in accordance with a range of various guidelines, regulations and policies including APP, Budget, PPA, Public Procurement Rules-2008, EGCB's Procurement Policy-2015 and related amendments, Service Rules, Delegation of Financial Power (DoFP), Delegation of Administrative Power (DoAP), Income Tax Act, VAT rules, contracts, and internal orders etc.

The division seeks to identify discrepancies in the financial records and procedural lapses and provides recommendations for corrective actions. Typically, internal audits are conducted annually, following an audit plan approved by the management. However, special audits may be carried out in specific areas based on risk assessments.

During audits, the team works to resolve discrepancies through discussions with the auditee. If the resolutions are not achieved, the audit division prepares a report on the unresolved findings and submits it to the management. Additionally, the Internal Audit Division collaborates with other units to expedite the resolution of external audit objections.

### 13. External Audit

Apart from internal audit, EGCB is subject to the following external audit:

#### 13.1 Statutory Audit

In compliance of the Companies Act, 1994, Statutory Audit is being done by the Chartered Accountancy firm annually to ensure financial regularity and fair presentation of financial information. Auditor provides reasonable assurance and opinion on true and fair view of the financial statements as well as submit independent report to the Shareholders. Auditor also confirms adoption of the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) in preparation of financial statements of the respective year.

#### 13.2 Government Audit under the Comptroller and Auditor General of Bangladesh

- Directorate of Power and Energy Audit: Directorate of Power and Energy Audit is responsible for carrying out the audit of offices belonging to the Ministry of Power, Energy and Mineral Resources of Bangladesh. Accordingly, EGCB is subject to this audit directorate. Regular audit is being conducted from this office and objections (if any) are being met duly.
- Foreign Aided Projects Audit Directorate (FAPAD): Company's projects are being audited regularly by FAPAD. No significant objection has been raised for the completed and ongoing projects.

### 14. National e-Government Procurement (e-GP)

e-GP is instrumental in attaining transparency and accountability in procurement related activities. It offers perfect competition and saves considerable time and money. EGCB is conducting national/local tendering activities through e-GP portal (i.e., <https://eprocure.gov.bd>). From the introduction of e-GP system we achieved nearly the target.

### 15. Advancements in Information and Communication Technology and E-Governance in EGCB

With the rapid advancement of Information and Communication Technology (ICT), access to global knowledge, information, and innovations has become increasingly seamless through the Internet. In line with the government's vision, e-Governance has emerged as a top priority, revolutionizing the delivery of government services. E-Governance refers to the application of ICT to deliver government services, facilitate communication, and integrate various standalone systems, enhancing interactions between Government-to-Citizens (G2C), Government-to-Business (G2B), and Government-to-Government (G2G) channels, as well as within the government's internal processes. The essence of ICT development in Bangladesh is to bring government services to the citizens' doorsteps, a vision actively pursued by the Electricity Generation Company of Bangladesh (EGCB). Here's an overview of the ICT services currently utilized by EGCB:

Financial Year	No. of e-Tender included In Annual Procurement Plan	No. of e-Tender Invited	Achievement (%)
2019-20*	111	78	70%
2020-21*	119	52	44%
2021-22	136	136	100%
2022-23	93	93	100%
2023-24	106	106	100%

\* Due to COVID-19, achievements in 2019-20 and 2020-21 were low.

### Centralized Enterprise Resource Planning (ERP):

EGCB has upgraded to the latest version of SAP, a next-generation ERP system, which provides a comprehensive suite of modules covering various business functions. The key modules implemented include:

- SAP Financial Accounting (FI)
- SAP Controlling (CO)
- SAP Human Capital Management (HCM)
- SAP Material Management (MM)
- SAP Production Planning (PP)
- SAP Project Systems (PS)
- SAP Plant Maintenance (PM)
- SAP Business Intelligence (BI)

### Centralized Data Center with Cloud Integration and Enhanced Disaster Recovery:

The EGCB system architecture includes separate environments for the application, database and domain/web servers in line with an n-tier architecture model, including Production Environment, Disaster Recovery Environment, User Acceptance Test (UAT) - Training and Development Environment. The Disaster Recovery environment of EGCB system resides at Disaster Recovery Centre. Users at the EGCB Headquarter and remote sites access the EGCB system from the private WAN connection. The high availability of the EGCB system is provided by fully redundant with hot swappable components of hardware components. The Disaster Recovery environment is able to take the role of the Production environment in MDC while a disaster occurs.

### Enhanced E-Tendering through the e-GP System:

EGCB continues to leverage the e-Government Procurement (e-GP) system, now further enhanced with advanced analytics, making the procurement process more transparent and efficient.

### Biometric Attendance with AI-Enhanced Access Control:

EGCB has upgraded its biometric attendance system to incorporate facial recognition alongside fingerprint scanning, enhancing security and accuracy in tracking employee attendance with AI-Enhanced Access Control. Data is securely stored in a central server, accessible through a dedicated internal network.

### Comprehensive Surveillance CC Cameras:

To bolster security, EGCB has expanded its surveillance infrastructure, deploying Surveillance cameras capable of detecting anomalies in real-time. The system allows for remote monitoring via mobile applications, providing a secure link between the headquarters and power plants.

### Interactive Web Portal:

EGCB's web portal has been upgraded to offer more interactive features, including real-time dashboards displaying key performance indicators (KPIs), energy production data, and financial summaries. The portal also supports multi-language options to cater to international stakeholders.

### Advanced e-File Management with D-Nothi:

The D-Nothi system, a part of the national e-Nothi initiative, has been further developed to incorporate digital signatures and blockchain technology, ensuring the integrity and traceability of digital files. This marks a significant step towards a fully paperless office environment.

### State-of-the-Art Video Conferencing System:

EGCB's video conferencing system has been upgraded to support ultra-high-definition (UHD) video and AI-based noise reduction, making remote meetings more effective. This system is crucial for facilitating quick decision-making across the power sector entities.



### Secure and Efficient Mail Server:

The mail server infrastructure at EGCB has been enhanced with end-to-end encryption, ensuring secure internal communication. This system significantly reduces the need for physical paperwork, aligning with the government's green initiatives.

### High-Speed Connectivity with LAN, WAN, Internet, Intranet, and Wi-Fi:

EGCB's network infrastructure has been upgraded to support 10 Gbps connections with redundancy. This ensures that all departments in the Corporate Office and remote power plants are seamlessly connected, enabling efficient data transfer and communication.

### Enhanced Grievance Redress System (GRS):

The GRS system has been integrated with AI-driven analytics to prioritize and address grievances more effectively. This system provides citizens and employees with a transparent and responsive platform for resolving disputes.

### Active Social Media Monitoring:

EGCB actively monitors its social media channels, including Facebook and YouTube, using advanced analytics tools. This enables real-time engagement with the public, allowing EGCB to gauge public sentiment and respond promptly.

### IP PABX System:

EGCB's IP-based PABX system has been further optimized to integrate with mobile networks, allowing seamless communication between office phones and mobile devices. This system is essential for enhancing internal communication and operational efficiency.

### Strengthened Cyber Security Framework:

In response to evolving cyber threats, EGCB has implemented a robust cybersecurity framework, including AI-based threat detection, endpoint security, and regular penetration testing. These measures ensure the integrity and security of EGCB's digital infrastructure.

### Future-Proofing ICT with 4IR Technologies:

EGCB is proactively adopting Fourth Industrial Revolution (4IR) technologies, such as the Internet of Things (IoT), big data analytics, and machine learning, to enhance operational efficiency and contribute to the broader Smart Bangladesh vision. These initiatives are aimed at making EGCB a leader in leveraging ICT for sustainable and smart governance.

## 16. Implementation of Right to Information Act, 2009

Bangladesh Government has enacted the Right to Information Act in 2009 to establish good governance as well as to bring transparency and accountability in public, private and autonomous organizations. Following the Right to Information Act, EGCB has taken necessary steps to ensure the availability of Information. Appeal officer and Focal Point officer have been appointed to serve the information seekers. EGCB's website contains an individual webpage furnished with necessary updates for the Right to Information. Besides this, EGCB reports regularly to the concerned authority about the implementation of the Right to Information Act.

## 17. Health, Safety, Environment & Quality (HSEQ)

Electricity Generation Company of Bangladesh Limited is cautiously managing these four key areas (Health, Safety, Environment & Quality) within the Company to ensure compliance with regulations, reduce risks, and improve overall performance and thus it was rectified to achieve Integrated Management System (IMS) Certification for ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018. The HSEQ team demonstrated its heartfelt effort to keep the plants safe for all. The Power plants of EGCB are regularly monitored and managed with required environmental parameters as set in Environment Management Plan (EMP) of Environment Impact

Assessment (EIA). EGCB is progressing towards implementation of highest standard of Occupational Health and Safety (OHS) following International Organization for Standardization (ISO), World Bank (WB) guidelines and Environmental Conservation Rules (ECR) 2023.

Effluent treatment plant, Online emission monitoring and Weather monitoring devices have been installed in Siddhirganj 335MW CCPP, Haripur 412MW CCPP and 2x120MW PPP. Environmental Clearance Certificate (ECC) are regularly renewed for the above-mentioned running power plants.

After re-certification of IMS certificate on 13/03/2023, 1st surveillance audit was conducted on 13/12/2023. Internal audit prior to 2nd surveillance audit was conducted on October 2024. 2nd surveillance audit and other activities to maintain certification will be conducted in December 2024.

## 18. Security

Safety and security of power plants, projects and corporate office is EGCB's prime concern. As the plants are KPI listed, Company pays utmost importance to its security systems. Through installing state-of-the-art security systems, EGCB secures its assets. Besides our own security force, Police and Ansar are also deployed at the power plants. The concerned authority always maintains liaison with the local administration and KPI authority to review the security systems regularly. CC cameras (fixed camera and motion detector camera) and Biometric control system have been installed at all the plants/offices. Unauthorized Entry is strictly controlled by Biometric control system. Government directives are followed when foreigners work at EGCB premises. Security situation is briefed and presented in monthly review meeting and necessary steps are taken thereby.

## 19. Directors' Responsibility Statement

To the best of Directors' knowledge & belief and according to the information and explanations obtained, Directors ensure that as per the requirement of the Companies Act, 1994 under section 181:

- the Company keeps proper books of accounts of all transactions and prepares financial statements that give true and fair view of the state of the Company's financial affairs;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1994 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the financial statements have been prepared and presented in accordance with the requirements of applicable laws and regulations of Bangladesh, Generally Accepted Accounting Principles and International Financial Reporting Standards (IFRS);
- the annual Financial Statements have been prepared on a going concern basis; and
- proper internal financial control systems are being followed and the financial controls are adequate and operating effectively.

This report confirms to the mandate of the Board under Section 184 of the Companies Act, 1994 to present the Board's Report of the Company at the Annual General Meeting.

## 20. Appointment of Auditor

The Statutory Auditors of the Company ACNABIN, Chartered Accountants were appointed for the FY 2023-24 at 26th AGM held on 20 December 2023 at an audit fee of Tk.4,58,332 and VAT Tk. 68,750 total Tk. 5,27,082. The tenure of the appointment would come to an end at the 27<sup>th</sup> AGM.

The Board of Directors recommended appointing ACNABIN, Chartered Accountants, as an auditor for the FY 2024-25 at an audit fee of Tk. 5,04,165 and VAT Tk. 75,625 total Tk. 5,79,790, AIT will be deducted from audit fee as per applicable rules of GOB. Auditor would hold the office until conclusion of the 28<sup>th</sup> Annual General Meeting.

## 21. Auditors' Report

Statutory auditor ACNABIN, Chartered Accountants audited the financial activities and compared with the financial statements prepared for the FY 2023-24. The auditor submitted an "Independent Auditor's Report" to the shareholders mentioning "In our opinion, the accompanying financial statements give a true and fair view of the

financial position of Electricity Generation Company of Bangladesh Limited as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) ——. There were no qualifications or adverse remarks made by the Auditors in the Audit Report except some "Emphasis of Matters". Management has taken steps to mitigate or to solve or to address the emphasized matters. In the FY 2023-24 no incident of fraud or material irregularity was found by the auditor.

## 22. Board Meeting

Fourteen Board Meetings were held during FY 2023-24 and no meeting was adjourned. During the FY Chairman Mr. S M Enamul Kabir and Chairman Mrs. Tania Khan presided over four and ten board meetings respectively. The individual attendance by the directors at those meetings which they were eligible to attend, is appended hereunder:

Sl.	Name of the Directors	Tenure of Directorship		Meeting held whilst a Director	Meetings Attended	Leave/absent in Meeting
		From	To (30-06-24)			
1	S M Enamul Kabir	25-Jul-22	1-Nov-23	4	4	0
2	Tania Khan	1-Nov-23	Continuing	10	10	0
3	Neelufar Ahmed	7-Jul-10	Continuing	14	11	3
4	Mohammad Hossain	30-Sep-14	Continuing	14	14	0
5	Professor Dr. Mahmuda Akter	6-Apr-16	Continuing	14	14	0
6	Maksud Alam Dablu	28-Oct-20	6-Aug-23	2	2	0
7	Mohammad Shahinur Rahman Tutul	28-Oct-20	Continuing	14	12	28
8	Maj. Gen. Moin Uddin (Retd.)	1-Jun-22	Continuing	14	14	0
9	Alia Meher	25-Jul-22	Continuing	14	14	0
10	Md. Helal Uddin	25-Jul-22	Continuing	14	14	0
11	S M Wazed Ali Sarder	28-Nov-22	29-Apr-24	11	10	1
12	Nira Mazumder	28-Feb-23	1-Nov-23	4	4	0
13	Saiful Islam Azad	7-May-23	Continuing	14	14	0
14	Saifuddin Ahmed Bhuiya	6-Aug-23	Continuing	12	11	1
15	Pallabi Zaman	1-Nov-23	20-May-24	8	6	2
16	KH Mokammel Hossain	29-Apr-24	Continuing	3	3	0
17	Md. Shamsul Alam	20-May-24	Continuing	2	2	0

## 23. Board Committees

Board has the following five committees, comprised of members of the Board, to advise the Board on particular areas of business. Basically, Board committees are made to serve a more specific purpose compared to the Board in total. If and when any issue is sent to the relevant committee, then the committee meets, analyzes and gets back to the Board with recommendation or observation. It quickens the process of making prudent business decisions. Sometimes, two or more committees jointly hold meetings to transact any business which necessitates engagement of the relevant committees to reach more solid and rational business decisions.

### 23.1. Administrative Affairs Committee

Administrative Affairs Committee is comprised of four directors and chaired by Company's Chairman Mr. K M Ali Reza, Additional Secretary, Power Division, MPEMR. The Committee requires to review service-related rules and regulations for the employees. The Committee also assists in the recruitment and promotion process for higher positions.

### 23.2. Budget and Audit Committee

Budget and Audit Committee is comprised of four directors and chaired by an Independent Director Mr. Amirus Salat. The committee plays a key role in assisting the Board to fulfill its governance and oversight responsibilities

in relation to the Company's financial reporting process, audit process, Company's system of internal controls and compliance with laws and regulations. Under the committee's purview it arranges meetings (if needed) with external auditors to discuss prioritized matters and to share comments on them. Usually, the committee reviews, guides and suggests the Board on Company's proposed annual budget, quarterly and annual financial statements. The committee also monitors the internal audit system and guides the internal audit section to perform the audit activities as per applicable laws, regulations, and standard practice.

### 23.3. Procurement and Technical Committee

Procurement and Technical Committee is comprised of four directors and chaired by Mr. Kh Mokammel Hossain, Member (Generation), BPDB. Members of the committee have experience in procurement field. Major project proposals, procurement proposals, tender evaluation reports, feasibility study report etc. are presented before the committee for their opinion. Besides, technical or procurement issues related to operation and maintenance of the power plants are also dealt with by the committee. The committee also negotiates with the vendors/suppliers whenever necessary.

### 23.4. Legal and Governance Committee

Legal and Governance Committee plays a vital role to enhance compliance and corporate governance. Legal and Governance Committee is comprised of four directors and chaired by Ms. Alia Meher. Legal and Governance Committee works on the legal and governance issues of the Company. Legal aspects of contracts, joint venture agreements and MOUs are reviewed by the committee. The committee provides legal opinions on the assigned issues. During the year, the committee reviewed the draft Memorandum of Association and Articles of Association of the joint venture company which was formed and incorporated by EGCB and Marubeni Corporation, Japan.

### 23.5. Project Steering Committee

Project Steering Committee is comprised of eight members and chaired by Company's Chairman K M Ali Reza. The Committee reviews progress of the ongoing and planned projects of EGCB. Committee makes necessary recommendations regarding any project related issues.

## 24. Election of Directors

In accordance with the Companies Act, 1994 (Sections 79-81 of Schedule-I) and Articles of Association of EGCB (articles no. 75 and 76), one third of the directors is supposed to retire from the office of director at each AGM. EGCB board is comprised of twelve Directors including Managing Director (ex-officio). Hence, four Directors will retire at the 27<sup>th</sup> AGM and they offered themselves for reappointment. As such Director Md. Shamsul Alam, Asma Nasrin, Alia Meher and P. M. Abdul Bari will retire at the 27<sup>th</sup> AGM. The retiring Directors, being eligible, may be re-elected for the next term.

## 25. Appointment of Key Managerial Personnel

Key managerial personnel include the Managing Director, the Executive Directors as well as the Chief Engineers of the Company. There are some changes in key managerial personnel position which are demonstrated below in the table:

Sl.	Name	Date of joining	Remarks
1	Major General Moin Uddin (Retd.) Managing Director	1-Jun-22	Service extended
2	Mir Md. Zinnat Ali Executive Director (P&D)	1-Aug-24	Appointed
3	Mohammed Morshed Alam Chief Engineer, Siddhirganj 335 MW CCPP	18-Nov-24	Promoted

## 26. Conversion of Government Equity to Ordinary Share

EGCB Board in its 13/2024 meeting held on 20-11-2024 has approved to convert Equity From Government (Govt. equity and share money deposit) to ordinary share amounting to Taka 31,89,05,000. Company's 318,905 Ordinary shares having face value of Taka 1,000/- each will be issued to Secretary, Power Division, MPEMR. Necessary measures has been taken to complete the process.

## 27. Feni Solar Power Company LTD. (Joint Venture Company)

Feni Solar Power Company LTD. (FSPCL) is an equally shared joint venture company of Electricity Generation Company of Bangladesh Limited and Marubeni Corporation, Japan. The company has been incorporated as a private limited company on 19 November 2023. It is developing a 100 MW power generation project based at Sonagazi, Feni.

## 28. Corporate Social Responsibilities (CSR)

The Board of Directors of EGCB has approved the Corporate Social Responsibility (CSR) Policy-2023 in the 6/2023<sup>th</sup> Board Meeting to facilitate the responsibility of the Company to the society in an organized manner. Basically, the policy determines the scope of CSR activities and the management of funds. However, in FY 2023-24 EGCB distributed BDT 12,50,000 among 8 beneficiaries mostly to assist them to bear high cost of medical treatment.

## 29. Management Appreciation

The Members of the Board of Directors would like to convey its gratitude to the valuable Shareholders, Power Division of MPEMR, Energy and Mineral Resources Division of MPEMR, Planning Commission, ERD, Bangladesh Power Development Board, concerned Ministries, Titas Gas Transmission and Distribution PLC

, Banks, Insurance Companies, Auditors and other Stakeholders for their continued trust and excellent support towards the sustainable growth of the Company. The Board is thankful to the Development Partners namely JICA, the World Bank and Asian Development Bank for their unwavering patronage. The Board also appreciates the contributions of contractors, vendors, suppliers and consultants for the implementation of the Projects of the Company.

Finally, the Board appreciates the ample efforts and contribution of the employees and the front liners of the Company who made the journey even more successful to the path of sustainable growth.

On behalf of the Board of Directors



K M Ali Reza  
Chairman



*Memorable*  
**Events**





Session on 4<sup>th</sup> Industrial Revolution



Badminton tournament of EGCB, February 2024





**Electricity Generation Company of Bangladesh Limited**  
**Independent Auditor's Report**  
&  
**Audited Financial Statements**  
For the year ended 30 June 2024



## Independent Auditor's Report

### To the Shareholders of Electricity Generation Company of Bangladesh Limited

#### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Electricity Generation Company of Bangladesh Limited (the "Company" or "EGCBL"), which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Electricity Generation Company of Bangladesh Limited as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as disclosed in note # 02.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

##### Without modifying our opinion, we draw attention to the following facts as disclosed in-

As disclosed in note # 26.2, 26.3 & 26.4 to the financial statements, the Company has accounted for payables for monthly gas bill, demand charge, Higher Heating Value (HHV) factor adjustment and penal interest on delayed bill amounts to Titas Gas Transmission and Distribution PLC. (TGTDPCL) amounting to Tk. 2,202.93 crore as at 30 June 2024. But in response to our direct balance confirmation letter, TGTDPCL confirmed the outstanding receivables from the Company for the said items amounting to Tk. 2,241.37 crore as at 30 June 2024. As a result, there is a difference of Tk. 38.44 crore between the records maintained by the Company and TGTDPCL.

Note # 36.1 to the financial statements, which states that the Company has recognized unrealized foreign currency fluctuation gain or loss of Tk. 301.73 crore under other comprehensive income for the year ended 30 June 2024 on its outstanding loan liabilities to the World Bank, Asian Development Bank (ADB) and Japan International Cooperative Agency (JICA) departing Para 28 of IAS 21: The Effects of Changes in Foreign Exchange Rates as per Para 19 to 21 of IAS 1: Presentation of Financial Statements having contingencies in future performance obligations and getting guaranteed repayment through capacity payment from Bangladesh Power Development Board (BPDB).

Note # 15 to the financial statements, which states that the Company has received Tk. 31.99 crore as equity for development projects from the Government of Bangladesh (GoB) and recognized it as share money deposit. As per Gazette Notification No. ১৪৬/এফআরসি/প্রশাস্য/প্রজ্ঞাপন/২০২০/০১ dated 02 March 2020 issued by the Financial Reporting Council (FRC), the capital received as share money deposit or whatever the name which is included in the Equity part of any company that cannot be refunded and the said amount shall be converted into share capital within 06 (six) months from the date of such receipt. Further, such share money deposit shall be considered in calculation of Earnings per Share (EPS). But the outstanding amount of such share money deposit which was not converted into share capital and considered in the calculation of EPS of the Company as per the instruction given by FRC stands at Tk. 31.37 crore as at 30 June 2024.

Note # 28 to the financial statements, which describes the basis of not distributing Withheld Provision for Workers' Profit Participation Fund (WPPF) for Tk. 7.47 crore as at 30 June 2023 arising from corporate tax reimbursement to Workers' Profit Participation Fund of the Company.

Note # 2.15.3 & 28.1(c) to the financial statements, which represent the Company's provision for Labor Welfare

Foundation Fund (LWFF) was Tk. 7.32 crore as at 30 June 2023. As per Clause 234.1(b) of the Bangladesh Labor Act, 2006 (amendment), an entity shall pay the amount of LWFF to the government within 09 months from the closure of preceding year. But the Company has not yet paid any amount of the said Fund to the government.

Note # 7 to the financial statements, which describes that the Company made a joint venture investment amounting to Tk. 1.51 crore in Feni Solar Power Company Limited in association with Marubeni Corporation, Japan with the ratio of 50:50 profit sharing basis during the year ended 30 June 2024. As per records provided, the investee is a private limited company registered with the Registrar of Joint Stock Companies and Firms (RJSC) in Bangladesh. However, the preparation of financial statements of Feni Solar Power Company Limited is under process.

### Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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 in the 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.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs as disclosed in note # 02, the Companies Act, 1994, relevant notifications issued by Financial Reporting Council (FRC), and other applicable laws and regulations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or 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.

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 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 ISAs 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 ISAs, 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 control 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.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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**

We also report that the financial statements comply with the Companies Act, 1994 and other applicable laws and regulations. We, as required by law, further report that:

we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books; and

the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns.

Dhaka,  
20 November 2024

Signed for and on behalf of  
**ACNABIN**  
Chartered Accountants



**Md. Moniruzzaman, FCA**  
Partner

ICAB Enrollment No. 787  
DVC: 2411250787A5114282

## Electricity Generation Company of Bangladesh Limited

### Statement of Financial Position

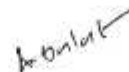
As at 30 June 2024

	Notes	30 June 2024 Taka	30 June 2023 Taka
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant & equipment	3	60,423,964,933	54,877,264,108
Intangible assets	4	386,756,383	1,723,022
Right-of-use assets	5	162,931,346	164,124,690
Capital work-in-progress	6	1,871,440,193	8,553,874,479
Non-Current Investments	7	15,073,324	-
		<b>62,860,166,179</b>	<b>63,596,986,299</b>
<b>Current Assets</b>			
Investment in research & development fund	8	1,598,519,328	1,197,580,683
Inventories	9	3,672,258,651	3,470,074,869
Advance, deposits & prepayments	10	1,204,711,216	1,217,796,469
Trade & other receivables	11	37,031,828,088	17,942,909,059
Short term investment	12	4,184,641,201	1,206,388,095
Cash and cash equivalents	13	1,169,770,797	1,093,072,824
<b>TOTAL ASSETS</b>		<b>111,721,895,460</b>	<b>89,724,808,298</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	14.2	8,707,513,000	8,707,513,000
Govt. equity and share money deposit	15	319,960,873	313,720,873
Research & development fund	16	1,598,519,328	1,197,580,678
Retained earnings	17	9,605,534,956	7,110,221,026
Reserve for foreign currency fluctuation gain/(loss)	36.1	(11,006,611,970)	(8,851,253,903)
Revaluation reserve	36.2	1,137,452,040	-
		<b>10,362,368,227</b>	<b>8,477,781,674</b>
<b>Non-Current Liabilities</b>			
Loan from government- non current portion	18 A	3,631,287,009	3,851,198,202
Loan from ADB- non current portion	19 A	4,191,280,940	4,426,254,936
Loan from JICA- non current portion	20 A	11,661,409,978	14,156,208,263
Loan from World Bank- non current portion	21 A	35,050,844,071	33,079,761,164
Lease liabilities	22 A	190,789,262	187,243,985
Deferred tax liabilities	23	3,776,589,347	3,935,205,114
Other Non Current Liabilities	24	781,717,055	-
		<b>59,283,917,662</b>	<b>59,635,871,664</b>
<b>Current Liabilities</b>			
Loan from government- current portion	18 B	448,142,386	224,071,193
Loan from ADB-current portion	19 B	967,218,624	590,167,296
Loan from JICA-current portion	20 B	3,971,365,243	2,073,319,114
Loan from World Bank- current portion	21 B	6,597,834,925	4,025,797,582
Lease liabilities - current portion	22 B	73,819,643	50,056,165
Security deposit & retention money	25	22,367,356	32,924,256
Trade & other payables	26	22,646,789,718	8,198,514,068
Interest payable on loan	27	6,148,177,504	5,284,369,196
Provision for WPPF	28	315,675,427	237,068,164
Provision for income tax	29	884,218,744	894,867,926
<b>Total Liabilities</b>		<b>101,359,527,233</b>	<b>81,247,026,624</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>111,721,895,460</b>	<b>89,724,808,298</b>

The annexed notes from 1 to 55 form an integral part of these financial statements.



Managing Director



Director



Company Secretary

This is the statement of financial position referred to in our separate report of even date.

Dhaka,  
20 November 2024

Signed for and on behalf of  
**ACNABIN**  
Chartered Accountants



**Md. Moniruzzaman, FCA**  
Partner

ICAB Enrollment No. 787  
DVC: 2411250787AS114282

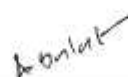
**Electricity Generation Company of Bangladesh Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2024**

	Notes	30 June 2024 Taka	30 June 2023 Taka
Revenue from sales of energy	30	29,608,450,399	19,962,102,633
Cost of energy sold	31	(23,317,593,414)	(14,572,090,668)
<b>Gross profit</b>		<b>6,290,856,984</b>	<b>5,390,011,965</b>
Administrative expenses	32	(309,192,419)	(295,422,103)
<b>Operating profit</b>		<b>5,981,664,565</b>	<b>5,094,589,862</b>
Non-operating income	33	346,762,491	284,893,108
Financial expenses	34.1	(1,839,828,858)	(1,897,971,650)
Foreign currency (loss)/gain-realized	34.2	(702,455,119)	(263,745,701)
<b>Profit before contribution to workers' profit participation fund</b>		<b>3,786,143,080</b>	<b>3,217,765,619</b>
Contribution to workers' profit participation fund	28.1	(167,703,598)	(173,745,490)
<b>Profit before taxation</b>		<b>3,618,439,482</b>	<b>3,044,020,130</b>
<b>Income tax expenses</b>		<b>(254,678,324)</b>	<b>(910,154,820)</b>
Current tax	35	(614,020,921)	(597,227,132)
Deferred tax	35	359,342,597	(312,927,688)
<b>Net profit after tax for the year</b>		<b>3,363,761,158</b>	<b>2,133,865,310</b>
<b>Other Comprehensive Income</b>			
Foreign currency fluctuation (loss)/gain-unrealized	36.1.1	(3,017,299,648)	(7,320,521,189)
Revaluation gain	36.2	1,137,452,040	-
		<b>(1,879,847,608)</b>	<b>(7,320,521,189)</b>
<b>Total Comprehensive Income</b>		<b>1,483,913,550</b>	<b>(5,186,655,878)</b>
<b>Earnings per share (EPS)-basic</b>	<b>37 (a)</b>	<b>386.31</b>	<b>245.06</b>
<b>Earnings per share (EPS)-diluted</b>	<b>37 (b)</b>	<b>372.61</b>	<b>236.54</b>

The annexed notes from 1 to 55 form an integral part of these financial statements.



Managing Director



Director



Company Secretary

This is the statement of financial position referred to in our separate report of even date.

Signed for and on behalf of  
**ACNABIN**  
**Chartered Accountants**



**Md. Moniruzzaman, FCA**  
**Partner**

ICAB Enrollment No. 787  
DVC: 2411250787AS114282

Dhaka,  
20 November 2024

## Electricity Generation Company of Bangladesh Limited

### Statement of Changes in Equity

#### For the year ended 30 June 2024

Particulars	Share Capital	Govt. Equity and Share Money Deposit	Research & Development Fund	Retained Earnings	Revaluation Reserve	Reserve for Foreign Currency Fluctuation Gain/(Loss)	Total Equity
Balance as at 01 July 2023	8,707,513,000	313,720,873	1,197,580,678	7,110,221,026	-	(8,851,253,903)	8,477,781,674
Net profit after tax for the year	-	-	-	3,363,761,158	-	-	3,363,761,158
Equity from GoB addition during the year	-	6,240,000	-	-	-	-	6,240,000
Foreign currency fluctuation gain/(loss)-unrealized	-	-	-	-	-	(2,155,358,067)	(2,155,358,067)
R&D fund- allocation (10% of net profit)	-	-	336,376,116	(336,376,116)	-	-	-
Interest income added to R&D fund	-	-	64,562,534	-	-	-	64,562,534
Adjustment of project expenditure with R&D fund	-	-	-	-	-	-	-
Revaluation Reserve	-	-	-	-	1,137,452,040	-	1,137,452,040
Dividend paid	-	-	-	(100,000,000)	-	-	(100,000,000)
Prior year adjustments (Note 17.1)	-	-	-	(432,071,112)	-	-	(432,071,112)
<b>Balance as at 30 June 2024</b>	<b>8,707,513,000</b>	<b>319,960,873</b>	<b>1,598,519,328</b>	<b>9,605,534,956</b>	<b>1,137,452,040</b>	<b>(11,006,611,970)</b>	<b>10,362,368,227</b>

#### For the year ended 30 June 2023

Particulars	Share Capital	Govt. Equity and Share Money Deposit	Research & Development Fund	Retained Earnings	Revaluation Reserve	Reserve for Foreign Currency Fluctuation Gain/(Loss)	Total Equity
Balance as at 01 July 2022	8,707,513,000	43,720,873	941,937,714	8,654,875,500	-	(1,530,732,715)	16,817,314,372
Net profit after tax for the year	-	-	-	2,133,865,310	-	-	2,133,865,310
Equity from GoB addition during the year	-	-	-	-	-	-	-
Foreign currency fluctuation gain/(loss)-unrealized	-	-	-	-	-	-	-
R&D fund- allocation (10% of net profit)	-	-	213,386,531	(213,386,531)	-	-	-
Interest income added to R&D fund	-	-	46,263,488	-	-	-	46,263,488
Adjustment of pekuia project expenditure with R&D	-	-	(4,007,055)	-	-	-	(4,007,055)
Dividend paid	-	-	-	(100,000,000)	-	-	(100,000,000)
Prior year adjustments (Note 17.1)	-	-	-	(3,365,133,253)	-	-	(3,365,133,253)
<b>Balance as at 30 June 2023</b>	<b>8,707,513,000</b>	<b>313,720,873</b>	<b>1,197,580,678</b>	<b>7,110,221,026</b>	<b>-</b>	<b>(8,851,253,903)</b>	<b>8,477,781,674</b>

The annexed notes from 1 to 55 form an integral part of these financial statements.

Dhaka,

20 November 2024

Managing Director

Director

Company Secretary



**Electricity Generation Company of Bangladesh Limited**  
**Statement of Cash Flows**  
**For the year ended 30 June 2024**

	Notes	30 June 2024 Taka	30 June 2023 Taka
<b>A. Cash flows from operating activities</b>			
Cash received from operation	38	9,413,783,641	8,932,246,694
Cash received from other income	39	1,452,510,220	(1,051,693,651)
Payment for cost of sales of energy	40	(4,335,905,828)	(4,506,543,272)
Payment for administrative expenses	41	(147,822,312)	(125,841,331)
Interest paid	42	(1,573,617,214)	(1,424,950,667)
Payment for income tax	29	(624,670,104)	(691,856,823)
Payment for WPPF	28	(89,096,335)	(83,540,127)
<b>Net cash flow from operating activities</b>		<b>4,095,182,067</b>	<b>1,047,820,823</b>
<b>B. Cash flows from investing activities</b>			
Purchase of fixed assets	43	(159,089,039)	(6,687,675)
Paid for work-in-progress	44	(2,017,758,111)	(5,303,830,015)
Short term investment	45	(2,978,253,106)	2,603,273,218
Investment of R&D fund	46	(336,376,114)	(179,023,526)
Non-Current Investments	7	(15,073,324)	-
<b>Net cash used in investing activities</b>		<b>(5,506,549,693)</b>	<b>(2,886,267,997)</b>
<b>C. Cash flows from financing activities</b>			
Equity from Government	47	6,240,000	270,000,000
Loan from Government	47	4,160,000	180,000,000
Loan repayment to GOB	48	-	(224,071,193)
Loan repayment to ADB	49	(299,182,032)	(543,582,331)
Loan repayment to JICA	50	-	(1,256,371,011)
Loan from World Bank	51	1,538,229,073	4,682,539,156
Loan repayment to World Bank	52	(443,098,496)	(791,156,120)
Fund received from other Sources	24	781,717,055	-
Dividend paid	53	(100,000,000)	(100,000,000)
<b>Net cash flow from financing activities</b>		<b>1,488,065,599</b>	<b>2,217,358,501</b>
<b>D. Net cash increase in Cash and cash equivalents (A+B+C)</b>		<b>76,697,973</b>	<b>378,911,327</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>		<b>1,093,072,824</b>	<b>714,161,496</b>
<b>F. Effect of unrealized foreign exchange gain/(loss)</b>		<b>-</b>	<b>-</b>
<b>G. Cash and cash equivalents at the end of the year (D+E+F)</b>		<b>1,169,770,797</b>	<b>1,093,072,824</b>

The annexed notes from 1 to 55 form an integral part of these financial statements.

  
 \_\_\_\_\_  
 Managing Director

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Company Secretary

## Electricity Generation Company of Bangladesh Limited Notes to the Financial Statements For the year ended 30 June 2024

### 1. The Company and its activities

#### 1.1 Legal form of the company

Electricity Generation Company of Bangladesh Limited (the "Company") was registered as the 'Private Limited Company' with the Registrar of Joint Stock Companies and Firms (RJSC), Dhaka on 23 November 1996, vide registration number C-31833 (954) /96 in the name of "Meghnaghat Power Company Ltd." Subsequently, it was renamed as the "Electricity Generation Company of Bangladesh Limited" from 16th February 2004 vide memo no.-51, approved by the Registrar of Joint Stock Companies and Firms (RJSC). Electricity Generation Company of Bangladesh Limited was converted from Private Limited Company to Public Limited Company on 15 January 2009.

#### 1.2 Address of registered/corporate office of the company

The Registered Office address of the Company is at WAPDA Building, Motijheel C/A, Dhaka-1000 and Corporate Office address is at Unique Heights (Level 15 & 16), 117 Kazi Nazrul Islam Avenue, Eskaton Garden, Dhaka-1217.

#### 1.3 Objective of business

- To operate and maintain the facilities for harnessing, development and generation of electricity.
- Set-up new power plants.
- Increase the sector's efficiency and make the sector commercially viable.

#### 1.4 Nature of business

The principal activity of the Company is to set up power plants for generation of electricity and sale the same to Bangladesh Power Development Board (BPDB).

### 2. Material accounting policies and basis of preparation of the financial statements

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The specific accounting policies selected and applied by the Company's management for significant transactions and events that have a material effect within the framework of "IAS 1 Presentation of Financial Statements". In the preparation and presentation of financial statements accounting and valuation methods are disclosed for reasons of clarity.

#### 2.1 Basis of preparation of the financial statements

##### 2.1.1 Accounting standards

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other applicable laws and regulations.

##### 2.1.2 Accounting convention and assumptions

The financial statements, except cash flow statements are prepared on the accrual basis under the historical cost convention.

##### 2.1.3 Other regulatory compliances

- The Companies Act, 1994;
- The Income Tax Act, 2023 and the Income Tax Rules, 1984;
- Value Added Tax and Supplementary Duty Act, 2012 and Value Added Tax and Supplementary Duty Rules, 2016;



## Notes to the Financial Statements

- iv. The Customs Act, 1969;
- v. The Bangladesh Labour Act, 2006 (Amended in 2013 & 2018);
- vi. The Registrar of Joint Stock Companies and Firms (RJSC);
- vii. Financial Reporting Act, 2015; and
- viii. Other applicable laws & regulations.

### 2.1.4 Critical accounting estimates, assumptions and judgments

The preparation of the financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies.

### 2.1.5 Application of accounting and financial reporting standards

The following standards are applicable for these financial statements :

IAS/IFRS No.	Name
IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events after the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant and Equipment
IAS 19	Employee Benefits
IAS 21	The Effects of Changes in Foreign Exchange Rates
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 33	Earnings Per Shares (EPS)
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IAS 38	Intangible Assets
IFRS 9	Financial Instruments
IFRS 15	Revenue from Contracts with Customers
IFRS 16	Leases

### ***2.1.5.1 Departure from IAS 21: The Effects of Changes in Foreign Exchange Rates***

IAS 21: The Effects of Changes in Foreign Exchange Rates has been departed by the company as per Para 19 to 21 of IAS 1: Presentation of Financial Statements (Please refer note # 36.1 to the financial statements).

## **2.2 Functional and presentational currency**

The financial statements have been presented in Bangladeshi Taka (BDT/Taka/Tk.), which is the functional and presentational currency of the Company.

## **2.3 Reporting period**

These financial statements cover the period of 01 (one) year from 01 July 2023 to 30 June 2024 and are followed consistently.

## **2.4 Statement of cash flows**

The statement of cash flows shows changes in cash and cash equivalents during the financial year. The company has reported cash flows during the year classified by its operational activities, investing activities and financing activities. Cash flows from operating activities have been presented in accordance with IAS 7: Statement of Cash Flows under direct method.

## **2.5 Comparative information**

As guided in the paragraph of "IAS 1 Presentation of Financial Statements", comparative information in respect of the previous year has been presented in all numerical information in the financial statements and the narrative and descriptive information where it is relevant for understanding the current year's financial statements.

## **2.6 Property, plant and equipment**

### ***2.6.1 Recognition & measurement***

Tangible assets are accounted for according to "IAS 16 Property, Plant and Equipment" at historical cost less accumulated depreciation and the capital work-in-progress is stated at cost. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

### ***2.6.2 Subsequent cost***

Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other maintenance costs are charged to the statement of profit or loss and other comprehensive income.

### ***2.6.3 Depreciation***

Property, plant & equipment are stated at cost less accumulated depreciation. The depreciation is charged on "Straight Line Method". Addition to fixed assets during the period, depreciation is charged from the beginning of the month irrespective of the date of acquisition of that month of a particular asset. In case of commissioning of new plant depreciation is charged from the month in which it starts its commercial operation. Details are described in Fixed Asset policy of EGCB Ltd. which has been formulated & approved during this FY 2023-24. The rates of depreciation are as under:

## Notes to the Financial Statements

Name of the Assets		Depreciation Rate (%)
<b>General Cases</b>		
Land & land development		-
Building & other constructions		3.50%
Plant & machinery		5%
Motor vehicles		15%
Computer & Peripherals		20%
Office Equipment	Photocopy machine	20%
	Fax machine	20%
	Air-condition	10%
	Telephone with PABX	10%
	Mobile phone	20%
	Other equipment's	15%
Furniture & fixture		10%
<b>Special Cases</b>		
Plant & machinery (HGPI/CI/MI etc.)		As per Management decision based on probable lifetime.

### 2.6.4 Revaluation Reserve

Revaluation reserve represents the difference between book value and revalued value of land and land development. Revaluation is done with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The fair value is determined from market-based evidence by appraisal considering cut-off date at 30 June 2022 by S.F Ahmed & Co., Chartered Accountant, who is a professionally qualified valuer and the revaluation was approved in 6/2024<sup>th</sup> Board meeting dated 20 May 2024.

### 2.7 Intangible assets

#### 2.7.1 Recognition & measurement

Intangible assets are accounted for according to "IAS 38 Intangible Assets" at historical cost less accumulated amortization. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

#### 2.7.2 Subsequent cost

Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other maintenance costs are charged to the income statement.

#### 2.7.3 Amortization of intangible assets

Intangible assets are stated at cost less accumulated amortization. The amortization is charged on "Straight Line Method". Amortization on addition to intangible assets during the period, amortization is charged from the beginning of the month irrespective of the date of acquisition of that month of a particular asset (policy updated from FY 2019-20). In case of disposal of Intangible Assets, no amortization is charged in the year of disposal. The rate of amortization is as under:

Name of the Assets	Amortization Rate (%)	Remarks
Intangible assets	20%	General cases
Intangible assets	33.33%	For 3 years license term

## 2.8 Cash and cash equivalents

Cash and cash equivalents comprise of cash in hand and cash at bank which are held and available for use by the entity without any restriction. However, a portion of the company's revenue is received in the form of capacity payment in foreign currency, i.e. Dollar, Yen, that is equivalent to Taka at the prevailing rate.

## 2.9 Share capital

Authorized share capital : The authorized share capital of the Company as on 30 June 2024 is Taka 50,000,000,000 (50,000,000 shares at Taka 1,000 each).

Paid up share capital : The Paid-up capital as on 30 June 2024 is Taka 8,707,513,000 (8,707,513 shares at Taka 1,000 each).

## 2.10 Revenue recognition

Commercial operation of Siddhirganj 2x120 MW Peaking Power Plant started from 05 February 2012, Haripur 412 MW Combined Cycle Power Plant started from 06 April 2014 and Siddhirganj 335 MW Combined Cycle Power Plant started its combined cycle operation from 10 September 2019. Invoice against sale of energy has been raised and submitted by the Company to Bangladesh Power Development Board (BPDB) as per the respective Power Purchase Agreement (PPA) on monthly basis. The Company recognizes revenue from the above sale of energy upon delivery of the electricity, raising invoices for the same and duly certified by BPDB.

## 2.11 Other income/non-operating income

Other income comprises of interest income from investment on fixed deposits and bank deposits, sale of tender/scrap, miscellaneous receipts, etc. in corporate office & plant during the year.

Non-operating income consisting of bank interest and other income of all projects of the Company which have been transferred to the corporate office as per decision of the management.

## 2.12 Provision for income tax

### 2.12.1 Current tax

Current tax provision is calculated as per prevailing income tax act and rules. The company's current tax is determined as 27.50% on net profit before tax (27.50% includes 25% for non publicly traded company and 2.50% for cash transactions exceeding Tk. 36 lac in a year) or 6% source tax on energy bill or 0.6% on gross receipts whichever is higher as reported in the Statement of Profit or Loss and Other Comprehensive Income.

### 2.12.2 Deferred tax

The company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: Income Taxes. The company's policy of recognition of deferred tax liabilities/assets is based on temporary differences (taxable or deductible) between the carrying amount (book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax expenses/income has been considered to determine net profit after tax and Earnings per Share (EPS).



## Notes to the Financial Statements

### 2.13 Earnings per share (EPS)-basic

The Company presents Earning Per Share (EPS) in accordance with "IAS 33 Earning Per Share", which has been shown on the face of the statement of profit or loss and other comprehensive income.

#### i) Basic earnings per share (BEPS)

It has been calculated by dividing the profit or loss attributable to shareholders by the number of ordinary shares outstanding at the end of the year.

#### ii) Diluted earnings per share

It has been calculated by dividing the profit or loss attributable to shareholders by the number of ordinary shares outstanding and equivalent number of shares against equity received from government (approximate no. of shares) at the end of the year.

### 2.14 Contingent liabilities and assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the Company.

In accordance with "IAS 37 Provisions, Contingent Liabilities and Contingent Assets" there is a contingent liabilities against income tax demand by DCT (details disclosure shown under note 29).

### 2.15 Employee benefit

#### 2.15.1 Provident fund

The Company maintains a provident fund that was recognized by the Commissioner of Taxes, Tax Zone-07, Dhaka vide ref.# P:F/K:A:-7/2009-10/650, dated-21/04/2010. Employees contribute 10% of their basic salary to the fund after successful completion of probationary period and the Company also contributes an equal amount according to the Company's "Service Rules" & "Employees Provident Fund Rules". The fund is managed and operated by a Board of Trustees.

#### 2.15.2 Gratuity fund

The Company maintains a gratuity scheme. Under the gratuity scheme, the Company pays to a retired employee, having completed at least three years of service, at the rate of two and a half (2.5) months' last drawn basic salary for every completed year of service. In the FY 2013-14 gratuity fund of the Company was recognized by the NBR vide ref # 08.01.0000.035.02.0028.2013/15 dated 12/02/2014. As per Gratuity Trust Deed & Gratuity Trust Rules a separate Board of Trustees manages and operates the said fund.

Actuarial valuation of gratuity fund has not yet been done. The management of the Company will actively consider the actuarial valuation very soon.

#### 2.15.3 Workers' Profit Participation Fund (WPPF)

The Company makes provision of 5% on Net Profit before Contribution to WPPF, Other Funds & Income Tax for this fund. Payment is made to the beneficiaries as per provision of the Bangladesh Labor Act, 2006, Bangladesh Labor Rules, 2015 (amendment) and other applicable laws and regulations.

### 2.16 Interest bearing loans and borrowings

All such loans and borrowings are initially recognized at fair-value including transaction costs.

### **2.17 Borrowing cost**

Borrowing costs relating to projects have been adjusted with project-in-progress as interest during construction (IDC).

### **2.18 Effects of foreign currency fluctuation**

#### ***2.18.1 Foreign currency fluctuation gain/(loss)-realized***

Foreign exchange gain/(loss) those are realized are shown under non operating income/expenses in the statement of profit or loss and other comprehensive income.

#### ***2.18.2 Foreign currency fluctuation gain/(loss)-unrealized***

Foreign currency fluctuation gain/(loss) those have not been realized yet are shown under other comprehensive income in the statement of profit or loss and other comprehensive income.

### **2.19 Offsetting**

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realizes the asset and settle the liability simultaneously. Appropriate disclosures have been made in the financial statements. Also relevant expenses are offset if any kind of receipts incurred thereon like liquidity damage offset against inventory/R&M-Plant, house rent recovery offset against R&M-Building and civil works, income from transport charge offset against R&M-Vehicle maintenance etc.

### **2.20 Changes in significant accounting policies**

The Company applied IFRS 15 "Revenue from Contracts with Customers" and IFRS 9 "Financial Instruments" with effect from 01 July 2018.

#### **2.21 IFRS 15 Revenue from contracts with customers**

IFRS 15 establishes a five-step model to account for revenue arising from contracts with customers. It replaces IAS 18 "Revenue", IAS 11 "Construction Contracts and related interpretations". Under IFRS 15, revenue is recognised when a customer obtains control of the goods or services. Determining the timing of the transfer of control - at a point in time or over time - requires judgement. However, adoption of IFRS 15 does not have any significant impact in recognition of revenue for the Company.

#### **2.22 IFRS 9 Financial instruments**

IFRS 9 sets out requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement. However, adoption of IFRS 9 does not have any significant impact on the financial statements of the Company.

#### **2.23 Related Party Discloser**

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence over the other party in making financial and operating decisions that fall with the definition of 'Related Party' as contained in International Accounting Standards (IAS) 24: Related Party Disclosers.



## Notes to the Financial Statements

### 2.24 Going concern

The management of the Company has followed going concern assumption and consequently the financial statements have been prepared on the basis of this assumption. The Company has adequate resources to meet its current and foreseeable future obligations with an ease therefore as there is hardly any significant uncertainties that may pose a threat or create a doubt about the ability of the Company to follow going concern assumption. The management assessed that there was no issue at all related to going concern as the business operation of generating electricity remain unaffected. The Company's revenue stream is highly secured since the Company signed Power Purchase Agreement (PPA) with Bangladesh Power Development Board (BPDB).

### 2.25 Event after the reporting period

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. The company always remains vigilant in recording its financial events on due time therefore there are no material events left after the reporting period, non-disclosure of which could adversely affect the ability of the stakeholders to make an appropriate appraisal.

There are no other events identified after the date of the statement of financial position which require adjustment or disclosure in the accompanying financial statements.

### 2.26 Use of estimates and judgments

The Company has always prepared its financial statements in compliance with International Financial Reporting Standards (IFRSs), International Accounting Standards (IASs), the Companies Act, 1994 and other applicable laws and regulations i.e. tax law, labor law, industry policy etc. The Company makes reasonable and prudent judgments and estimates, if necessary, to ensure fair presentation of financial information so that the stakeholders can make their reasonable effective and efficient economic decisions. The Company reviews the management's judgments, estimates and underlying assumptions on an ongoing process and recognize the revision of accounting estimates in the present period and the future periods that carry the effects of revision.

### 2.27 Capital work in progress

Capital work in progress consists of acquisition costs, directly attributable borrowing costs, capital components and related installation costs and other development, revenue and administrative expenditures until the date when the assets are ready to use for its intended purpose. Capital work in progress is stated at cost until the construction is completed. Upon completion of construction, the cost of such assets together with the cost directly attributable to construction, including capitalization of the borrowing costs are transferred to the respective class of assets and depreciated when the asset is completed and commissioned. No depreciation is charged on capital work in progress.

### 2.28 Investments

Investment in fixed deposit receipt (FDR) is shown in the financial statements at its cost and interest income is recognized quarterly.

### 2.29 Advance, deposits and prepayments

Advances with no stated interest are measured at the original amount if the effect of discounting is immaterial. Deposits are measured at payment value.

### 2.30 Inventories

Inventories comprises of nitrogen gas, chemicals and detergent, alternator grease, cool net water, spare parts,

unused printing & stationery etc. are used in the operation and maintenance of power plants. Cost of inventories include expenditure incurred in acquisition of inventories, transforming them for final use and the cost is measured under weighted average cost formula. As per IAS-2 Inventories are valued at cost or net realized value whichever is lower.

### **2.31 Provision**

A provision is generally recognized in the statement of financial position if the Company has a legal obligation as a result of a past event and when it is probable that a significant outflow of economic benefits will be required to settle down the said obligation and a reliable estimate can be made of the amount of the obligation.

### **2.32 Finance income and expense**

Financial income includes interest income on short term investment and it is recognized on an accrual basis of accounting. On the other hand, financial costs include interest expense on borrowings from investment partners such as The GOB, World Bank, ADB and JICA etc. and interest during construction on capital work in progress as well.

### **2.33 Leases**

#### **2.33.1 Recognition and measurement**

IFRS 16 Leases introduced a single, on-balance sheet accounting model for lessees. Therefore, the Company has recognized right-of-use assets that represents its rights to use the underlying assets and lease liabilities comprising its obligation to make lease payments liabilities at the lease commencement date. However, Lessor accounting remains similar to previous accounting policies. The right-of-use asset is primarily valued at cost, and subsequently at cost less any accumulated amortization and impairment losses, and adjusted for certain remeasurements of the lease liabilities. The lease liabilities are measured at the present value of the lease payments that are yet to paid at the opening date, discounted using the interest rate implicit in the lease, or, the Company's incremental borrowing rate if discounted interest rate cannot be readily available or determined.

#### **2.33.2 Depreciation**

Leases are subject to depreciation expense for leased asset along with finance expense for each reporting period. EGCB Limited usually applied depreciation schedule to amortize leased assets over the lease terms.

### **2.34 Date of authorization**

These financial statements are authorized for issue by the Board of Directors of the Company in its 13/2024 no. Meeting held on 20 November 2024.

### **2.35 Trade & other receivable**

Trade receivables are initially recognized at the time of selling of energy to Bangladesh Power Development Board (BPDB) according to invoice generated as per Power Purchase Agreement (PPA). BPDB is the sole buyer of EGCB Limited. Other receivables include receivable other than sales such as FGMO reimbursement, plant insurance reimbursement, intercompany transactions or other type of receivables.

### **2.36 Accrued expenses**

Accrued expenses represent various expenses those already been incurred, but for which payment hasn't yet been made.



## 2.37 Impairments

### 2.37.1 Financial assets

Financial assets are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event has a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

### 2.37.2 Non financial assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The Company assesses yearly whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the asset is reduced to its recoverable amount by recognising an impairment loss, if and only the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognised immediately in the statement of comprehensive income.

## 2.38 Dividend

Dividend is declared by Board of Directors at the AGM after approval of the annual audited financial statements depending on the profit earned during the year.

## 2.39 Number of employees

Designation	FY 2023-2024	FY 2022-2023
Officers	257	240
Staffs (Including 4 nos daily basis employee)	274	258
<b>Total</b>	<b>531</b>	<b>498</b>

## 2.40 Managing Director's remuneration

*(Amount in Taka)*

Name	FY 2023-2024	FY 2022-2023
Major General Moin Uddin (Retd.)	5,028,896	4,133,051

## 2.41 General

All fractional amounts in the financial statements have been rounded off to the nearest taka.

Previous year's phrases and figures have been rearranged, wherever considered necessary to conform to the presentation of current year's financial statements.

### 3. Property, plant & equipment

(For details see annexure A-1)

#### Cost

	Notes	30 June 2024 Taka	30 June 2023 Taka
Opening balance	(Annexure A-1)	84,843,037,092	81,702,974,630
Add: Addition during the year		10,731,048,811	3,144,222,454
		95,574,085,903	84,847,197,084
Less: Adjustments during the year		(163,418,660)	(4,159,992)
		<b>95,410,667,243</b>	<b>84,843,037,092</b>

#### Accumulated Depreciation

Opening balance		29,965,772,984	25,428,321,945
Add: Addition during the year		5,050,562,091	4,541,468,642
		35,016,335,075	29,969,790,587
Less: Adjustments during the year		(29,632,765)	(4,017,603)
		<b>34,986,702,310</b>	<b>29,965,772,984</b>

#### Written down value as at 30 June 2024

		<b>60,423,964,933</b>	<b>54,877,264,108</b>
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The revaluation of property, plant and equipment of the Company was carried out by M/s. S. F. Ahmed & Co., Chartered Accountants and the report was approved by the Board of Directors on 6-2024th Meeting held on 20 May 2024 to record revaluation surplus of land and impairment loss of particular assets.

### 3.(a) Property, plant & equipment (Freehold Assets)

(For details see annexure A-1)

#### Cost

	Notes	30 June 2024 Taka	30 June 2023 Taka
Opening balance	(Annexure A-1)	84,843,037,092	81,702,974,630
Add: Addition during the year		9,392,869,940	3,144,222,454
		94,235,907,032	84,847,197,084
Less: Adjustments during the year		(163,418,660)	(4,159,992)
		<b>94,072,488,372</b>	<b>84,843,037,092</b>

#### Accumulated Depreciation

Opening balance		29,965,772,984	25,428,321,945
Add: Addition during the year		5,050,562,091	4,541,468,642
		35,016,335,075	29,969,790,587
Less: Adjustments during the year		(29,632,765)	(4,017,603)
		<b>34,986,702,310</b>	<b>29,965,772,984</b>

#### Written down value as at 30 June 2024

		<b>59,085,786,062</b>	<b>54,877,264,10</b>
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### 3.(b) Property, plant & equipment (Revalued Assets)

(For details see annexure A-1)

#### Cost

	Notes	30 June 2024 Taka	30 June 2023 Taka
Opening balance	(Annexure A-1)	-	-
Add: Addition during the year		1,338,178,871	-
		1,338,178,871	-
Less: Adjustments during the year		-	-
		<b>1,338,178,871</b>	-

#### Accumulated Depreciation

Opening balance		-	-
Add: Addition during the year		-	-
		-	-
Less: Adjustments during the year		-	-
		-	-

#### Written down value as at 30 June 2024

		<b>1,338,178,871</b>	-
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	Notes	30 June 2024 Taka	30 June 2023 Taka
<b>4. Intangible assets</b>			
<b>(For details see annexure A-2)</b>			
<b>Cost</b>			
Opening balance	(Annexure A-2)	10,041,377	10,041,377
Add: Addition during the year		483,219,177	-
		493,260,554	10,041,377
Less: Adjustments during the year		(34,509)	-
		<b>493,226,045</b>	<b>10,041,377</b>
<b>Accumulated Amortization</b>			
Opening balance		8,318,355	6,130,139
Add: Addition during the year		98,173,076	2,188,216
		106,491,431	8,318,355
Less: Adjustments during the year		(21,769)	-
		<b>106,469,662</b>	<b>8,318,355</b>
<b>Written down value as at 30 June 2024</b>		<b>386,756,383</b>	<b>1,723,022</b>

Only cost of software is included under intangible assets as per IAS 38 Intangible Assets.

#### 5. Right-of-use assets

**(For details see annexure A-3)**

Opening balance	(Annexure A-3)	224,315,887	224,315,887
Add: Addition during the year		14,520,145	-
		238,836,032	224,315,887
Less: Adjustments during the year		-	-
		<b>238,836,032</b>	<b>224,315,887</b>
<b>Accumulated Depreciation</b>			
Opening balance		60,191,197	44,507,873
Add: Addition during the year		15,713,489	15,683,324
		75,904,686	60,191,197
Less: Adjustments during the year		-	-
		<b>75,904,686</b>	<b>60,191,197</b>
<b>Written down value as at 30 June 2024</b>		<b>162,931,346</b>	<b>164,124,690</b>

#### 6. Capital work-in-progress

**(For details see Annexure-B)**

Munshiganj 300-400 MW coal project (Previous 600-800 MW)	(Annexure B-1)	1,848,995,881	1,828,333,359
Sonagazi 75 MW (previous 50 MW) solar power plant construction project	(Annexure B-2)	-	6,106,910,999
Siddhirganj 335 MW CCPP (O&M)	(Annexure B-4)	-	615,716,685
Corporate Office	(Annexure B-5)	22,444,312	2,913,435
		<b>1,871,440,193</b>	<b>8,553,874,479</b>

#### 7. Non-Current Investments

**(Investment in Feni Solar Power Company Ltd.)**

Opening Balance		-	-
Add: Investment addition		15,073,324	-
		<b>15,073,324</b>	<b>-</b>

The Company made a joint venture agreement with Marubeni Corporation, Japan with a ratio of 50:50 investment and profit sharing basis during FY 2023-2024. Under this JV agreement Feni Solar Power Company Limited is formed and registered vide reg. no. C-192198/2023 with the Registrar of Joint Stock Companies and Firms (RJSC) in Bangladesh on 19 November 2023. The said JV is in inception phase and EGCB Ltd. has invested an amount of BDT 1.51 crore up to 30 June 2024. The preparation of financial statements of Feni Solar Power Company Limited is under process till the date of this report.

	Notes	30 June 2024 Taka	30 June 2023 Taka
<b>8. Investment in research &amp; development fund</b>			
Bank balance	(Note-8.1)	1,434,717	435,761
FDR	(Note-8.2)	1,260,708,494	1,018,121,396
R&D fund receivable	(Note-8.3)	336,376,116	179,023,525
		<b>1,598,519,328</b>	<b>1,197,580,683</b>
<b>8.1 Bank Balance</b>			
Bank Asia PLC, BSMMU Br., STD A/c No. 08536000081		<b>1,434,717</b>	<b>435,761</b>
<b>8.2 FDRs</b>			
Opening balance		1,018,121,396	869,737,570
Addition during the year		944,568,097	1,012,691,842
Less: Encashment of Fund		(701,980,999)	(864,308,016)
		<b>1,260,708,494</b>	<b>1,018,121,396</b>
<b>8.3 R&amp;D fund receivable</b>			
Opening balance		179,023,525	101,918,014
Addition during the year		336,376,116	213,386,531
		515,399,641	315,304,545
Less: Fund Received		(179,023,525)	(101,918,014)
Less: Adjustment for Pekua project expenditures		-	(34,363,006)
		<b>336,376,116</b>	<b>179,023,525</b>
<b>9. Inventories</b>			
Siddhirganj 2x120 MW PPP (O&M)	(Note-9.1)	291,791,800	392,773,913
Haripur 412 MW CCPP (O&M)	(Note-9.2)	2,887,355,665	2,709,663,869
Siddhirganj 335 MW CCPP	(Note-9.3)	493,005,064	367,316,324
Coprorate office	(Note-9.4)	106,122	320,763
		<b>3,672,258,651</b>	<b>3,470,074,869</b>
<b>9.1 Siddhirganj 2x120 MW PPP (O&amp;M)</b>			
Opening balance		392,773,913	238,820,630
Add: Purchased during the year		130,701,335	222,562,872
		523,475,248	461,383,502
Less: Consumption during the year		(231,683,448)	(68,609,589)
		<b>291,791,800</b>	<b>392,773,913</b>
<b>9.2 Haripur 412 MW CCPP (O&amp;M)</b>			
Opening balance		2,709,663,869	2,594,843,165
Add: Purchased during the year		429,589,862	357,878,634
		3,139,253,731	2,952,721,799
Less: Consumption during the year		(251,898,066)	(243,057,930)
		<b>2,887,355,665</b>	<b>2,709,663,869</b>
<b>9.3 Siddhirganj 335 MW CCPP</b>			
Opening balance		367,316,324	184,994,064
Add: Purchased during the year		248,776,731	272,202,550
		616,093,055	457,196,614
Less: Consumption during the year		(123,087,991)	(89,880,290)
		<b>493,005,064</b>	<b>367,316,324</b>



	Notes	30 June 2024 Taka	30 June 2023 Taka
<b>9.4 Corporate office</b>			
Opening balance		320,763	-
Add: Purchased during the year (unused inventory)		382,098	320,763
		702,861	320,763
Less: Consumption during the year		(596,739)	-
		<b>106,122</b>	<b>320,763</b>
<b>10. Advance, deposits &amp; pre-payments</b>			
Corporate office	(Note-10.1)	868,778,590	864,614,886
Siddhirganj 2x120 MW PPP (O&M)	(Note-10.2)	2,326,771	2,094,895
Haripur 412 MW CCPP (O&M)	(Note-10.3)	313,567,365	317,840,983
Siddhirganj 335 MW CCPP (O&M)	(Note-10.4)	7,327,427	301,356
Sonagazi 75 MW Solar Power Plant	(Note-10.5)	12,711,063	-
Sonagazi 50MW Solar PP Const. Proj.	(Note-10.6)	-	32,944,349
		<b>1,204,711,216</b>	<b>1,217,796,469</b>
<b>10.1 Corporate office</b>			
Temporary advance		597,224	19,982
Security deposit for telephone connection		75,000	75,000
Security deposit for car fuel		127,830	127,830
Advance tax at source (AIT)	(Note-10.1.1)	867,978,536	864,392,074
		<b>868,778,590</b>	<b>864,614,886</b>
<b>10.1.1 Advance tax at source (AIT)</b>			
Opening balance		864,392,074	959,021,764
Add: Addition during the year		628,256,641	597,227,133
		<b>1,492,648,715</b>	<b>1,556,248,897</b>
Less: Adjusted against corporate income tax	(Note-10.1.1.1)	(624,670,179)	(691,856,823)
		<b>867,978,536</b>	<b>864,392,074</b>
<b>10.1.1.1 Unit office wise AIT balance</b>			
Corporate office		-	101,715,200
Advance tax against Sale of Energy		564,581,591	539,202,173
Advance tax ( Appeal, tribunal, reference petition etc. purpose)		194,431,136	221,874,184
Advance Income Tax - FDR Interest		91,281,066	-
Advance Income Tax - Bank Interest		5,790,877	-
Advance tax (R&D Fund)		10,602,005	-
Siddhirganj 2x120 MW PPP (O&M)		-	267,609
Haripur 412 MW CCPP (O&M)		-	608,881
Siddhirganj 335 MW CCPP (O&M)		-	256,495
Advance Income Tax-Vechile (Unit Offices)		614,500	154,000
Sonagazi 50MW Solar PP Const. Proj.		677,360	313,533
		<b>867,978,536</b>	<b>864,392,074</b>
<b>10.2 Siddhirganj 2x120 MW PPP (O&amp;M)</b>			
Temporary advance		25,000	-
Advance CD-VAT payment		1,546,964	1,477,812
Advance to vendor		733,409	595,685
Security deposit for telephone connection		21,398	21,398
		<b>2,326,771</b>	<b>2,094,895</b>

	Notes	30 June 2024 Taka	30 June 2023 Taka
<b>10.3 Haripur 412 MW CCPP (O&amp;M)</b>			
Temporary advance		-	1,418,864
Advance payment to DC office for land acquisition		-	311,527,046
Advance to vendor		312,110,165	3,437,873
Security deposit to BREB		1,457,200	1,457,200
		<b>313,567,365</b>	<b>317,840,983</b>
<b>10.4 Siddhirganj 335 MW CCPP (O&amp;M)</b>			
Advance CD-VAT payment		6,351,346	276,356
Temporary advance		976,082	25,000
		<b>7,327,427</b>	<b>301,356</b>
<b>10.5 Sonagazi 75 MW Solar Power Plant</b>			
Advance to vendor		2,100,000	-
Custom house, Chittagong, CD VAT AC-615		10,611,063	-
		<b>12,711,063</b>	-
<b>10.6 Sonagazi 50MW Solar PP Const. Proj.</b>			
Custom house, Chittagong, CD VAT AC-615		-	32,944,349
		-	<b>32,944,349</b>
<b>11. Trade &amp; other receivables</b>			
Accounts receivable from sale of energy-BPDB	(Note-11.1)	34,947,600,301	15,030,083,234
Receivable against Unbilled Revenue	(Note-11.2)	1,602,517,172	1,325,367,482
Other receivables	(Note-11.3)	481,710,614	1,587,458,343
		<b>37,031,828,088</b>	<b>17,942,909,059</b>
<b>11.1 Accounts receivable from sale of energy-BPDB</b>			
Siddhirganj 2x120 MW PPP (O&M)	(Note-11.1.1)	4,869,939,563	2,740,155,353
Haripur 412MW CCPP (O&M)	(Note-11.1.2)	15,568,297,222	6,866,742,861
Siddhirganj 335 MW CCPP (O&M)	(Note-11.1.3)	13,014,372,287	4,467,396,262
Corporate Tax Payment	(Note-11.1.4)	1,494,991,229	955,789,057
		34,947,600,301	15,030,083,533
Less: Adjustment from Loan & Advance from BPDB		-	(299)
		<b>34,947,600,301</b>	<b>15,030,083,234</b>
<b>11.1.1 Siddhirganj 2x120 MW PPP (O&amp;M)</b>			
Opening balance		2,740,155,353	673,819,017
Add: Receivable increase during the year		3,724,655,918	3,418,680,316
Add: Receivable increase from previous unbilled invoice		155,501,096	-
		6,620,312,367	4,092,499,333
Less: Received during the year		(1,438,719,941)	(1,077,943,441)
<b>Total receivable</b>		<b>5,181,592,426</b>	<b>3,014,555,893</b>
Provision for plant outage during the year with adjustment	(Note-11.1.1.1)	(311,652,863)	(274,400,540)
<b>Net receivable</b>		<b>4,869,939,563</b>	<b>2,740,155,353</b>
<b>11.1.1.1 Provision for Plant outage</b>			
Opening balance		3,157,190,049	2,882,789,509
Add: Provision for plant outage during the year		312,035,654	274,400,540
Add/(Less): Adjustment for plant outage for preceding year		(382,791)	-
		<b>3,468,842,912</b>	<b>3,157,190,049</b>

## Notes to the Financial Statements

Notes	30 June 2024 Taka	30 June 2023 Taka
<b>11.1.2 Haripur 412MW CCPP (O&amp;M)</b>		
Opening balance	6,866,742,861	1,949,250,208
Add: Receivable increase during the year	12,848,953,648	8,938,920,079
Add: Receivable increase from previous unbilled invoice	529,932,287	-
	20,245,628,796	10,888,170,287
Less: Received during the year	(4,562,521,306)	(3,797,753,293)
<b>Total receivable</b>	<b>15,683,107,490</b>	<b>7,090,416,994</b>
Provision for plant outage during the year with adjustment (Note-11.1.2.2)	(114,810,268)	(223,674,133)
<b>Net receivable</b>	<b>15,568,297,222</b>	<b>6,866,742,861</b>
<b>11.1.2.2 Provision for Plant outage</b>		
Opening balance	4,113,870,072	3,890,195,939
Add: Provision for plant outage during the year	114,810,268	223,674,133
Add/(Less): Adjustment for plant outage for preceding year	-	-
	<b>4,228,680,340</b>	<b>4,113,870,072</b>
<b>11.1.3 Siddhirganj 335 MW CCPP (O&amp;M)</b>		
Opening balance	4,467,396,262	2,445,245,713
Add: Receivable increase during the year	11,934,738,086	7,324,367,446
Add: Receivable increase from previous unbilled invoice	100,731,926	-
	16,502,866,274	9,769,613,159
Less: Received during the year	(3,412,542,694)	(4,056,549,961)
<b>Total receivable</b>	<b>13,090,323,580</b>	<b>5,713,063,198</b>
Provision for plant outage during the year with adjustment (Note-11.1.3.1)	(75,951,293)	(1,245,666,936)
<b>Net receivable</b>	<b>13,014,372,287</b>	<b>4,467,396,262</b>
<b>11.1.3.1 Provision for plant outage</b>		
Opening balance	3,342,109,668	2,096,442,732
Add: Provision for plant outage during the year	57,482,804	1,245,666,936
Add/(Less): Adjustment for plant outage for preceding year	18,468,489	-
	<b>3,418,060,961</b>	<b>3,342,109,668</b>
<b>11.1.4 Corporate tax payment</b>		
Opening balance	955,789,057	-
Add: Corporate tax invoice issued during the year	539,202,172	698,508,920
Add: Corporate tax invoice issued at earlier year (FY 2014-15 to FY2020-21)	-	257,280,137
	1,494,991,229	955,789,057
Less: Received during the year	-	-
	<b>1,494,991,229</b>	<b>955,789,057</b>
<b>11.2 Receivable against Unbilled Revenue</b>		
Opening balance	1,325,367,482	-
Add: Corporate tax paid during the year ( FY 2023-24)	564,581,590	539,202,173
Add: Supplementary Invoice for Siddhirganj 2x120 MW PPP	177,427,049	155,501,096
Add: Supplementary Invoice for Haripur 412 MW CCPP	680,864,775	529,932,287
Add: Supplementary Invoice for Siddhirganj 335 MW CCPP	179,643,757	100,731,926
	2,927,884,653	1,325,367,482
Less: Invoiced & adjusted during the year	(1,325,367,481)	-
	<b>1,602,517,172</b>	<b>1,325,367,482</b>

Notes	30 June 2024 Taka	30 June 2023 Taka
<b>11.3 Other receivables</b>		
Corporate office	116,470,918	1,442,904,124
Siddhirganj 2x120 MW PPP*	48,922,500	48,922,519
Haripur 412 MW CCPP-O&M*	176,341,805	95,631,700
Siddhirganj 335 MW CCPP-O&M*	139,975,391	-
	<b>481,710,614</b>	<b>1,587,458,343</b>
Other receivables of Shiddiganj 2x120 MW PPP, Haripur 412 MW CCPP and Shiddiganj 335 MW CCPP include plant insurance reimbursement.		
<b>12. Short term investment</b>		
Fixed deposit receipts (FDR)		
Opening balance	1,206,388,095	3,809,661,313
Add: Interest / Principal re-investment	4,449,073,106	6,709,441,849
	5,655,461,201	10,519,103,162
Less: FDR encashment	(1,470,820,000)	(9,312,715,068)
	<b>4,184,641,201</b>	<b>1,206,388,095</b>
<b>13. Cash and cash equivalents</b>		
Cash in hand (Note-13.1)	150,000	150,000
Cash at bank (Note-13.2)	1,169,620,797	1,092,922,824
	<b>1,169,770,797</b>	<b>1,093,072,824</b>
<b>13.1 Cash in hand</b>		
Imprest for corporate office	40,000	40,000
Imprest for Siddhirganj 2x120 MW PPP (O&M)	30,000	30,000
Imprest for Haripur 412 MW CCPP (O&M)	30,000	30,000
Imprest for Siddhirganj 335 MW (O&M)	30,000	30,000
Imprest for Sonagazi 75 MW Solar power plant (O&M)	20,000	-
Imprest for Sonagazi 75 MW (previous 50 MW) Solar power plant project	-	20,000
	<b>150,000</b>	<b>150,000</b>
<b>13.2 Cash at bank</b>		
<b>A) Corporate office :</b>		
Sonali Bank PLC, Kawran Bazar Br. STD A/c No.: 01172-36000294	455,179,603	764,257,235
Sonali Bank PLC, Kawran Bazar Br, STD A/c No.:01172-36000996 (SD)	1,318,422	1,365,221
Sonali Bank PLC-Hotel Inter Con.FCAD(USD).A/C.00014*	108,616,902	-
Sonali Bank PLC-Hotel Inter Con.FCAD(EURO).A/C.00015*	78,941,293	-
Bank Asia PLC, BSMMU Br., STD A/c No. 08536000036	301,273,628	30,689,633
Janata Bank PLC, SND#0100100216862 (Siddhirganj 2x120 MW)	2,428,842	1,094,989
Janata Bank PLC, SND#0100100226728 (Haripur 412 MW)	2,582,768	2,508,430
Rupali Bank PLC, local office, STD A/c No.: 0018024000166(Ex-1667, L/C)	93,025,047	32,818,646
Standard Chartered Bank, Gulshan Br, A/c No.: 02-3770680-01 (officers salary)	1,496,019	9,395,531
EXIM Bank PLC, A/c 0113000119186	326,859	196,974
	<b>1,045,189,382</b>	<b>842,326,658</b>

Two new FC accounts have been opened during this year in respect of fund received from Samsung C & T Corporation as mentioned in note # 24.

## Notes to the Financial Statements

Notes	30 June 2024 Taka	30 June 2023 Taka
<b>B) Siddhirganj 2x120 MW PPP (O &amp; M)</b>		
Agrani Bank PLC, SPS Br., A/c No. 0200011857453 (Contr. STD)	-	2,199
Agrani Bank PLC, SPS Br., A/c No. 36000484(551)	-	10,537,829
Agrani Bank PLC, SPS Br., A/c # 36000501(561) (SD)	9,838,010	7,052,332
Exim Bank PLC, A/c # 01213100687563 (Contractor)	4,122,425	5,716,978
Exim Bank PLC, Shimrail Br., A/c # 01213100652505	7,942,588	10,511,420
	<b>21,903,023</b>	<b>33,820,757</b>
<b>C) Haripur 412 MW CCPP- O&amp;M</b>		
Exim Bank PLC, Shimrail Br., SND A/c No# 01213100463734	23,592,035	24,090,276
Exim Bank PLC, Shimrail Br., SND A/c No# 01213100409158	14,976,788	6,061,619
Exim Bank PLC, Shimrail Br., SND A/c No# 0113000113291	4,974,200	8,412,638
Exim Bank PLC, Shimrail Br., SND A/c No# 0113000113301	29,542,536	23,388,720
	<b>73,085,559</b>	<b>61,953,253</b>
<b>D) Siddhirganj 335 MW CCPP (O&amp;M)</b>		
Exim Bank PLC, SND A/c # 01213100634086	5,390,062	3,672,397
Exim Bank PLC, SND A/c # 01213100532736	3,801,642	10,321,705
Exim Bank PLC, SND A/c # 01213100634094	7,441,706	14,859,007
	<b>16,633,410</b>	<b>28,853,109</b>
<b>E) Sonagazi 75 MW Solar power plant (O&amp;M)</b>		
Southeast Bank PLC-Sonagazi Br. A/C-200713100000057 (Establishment)	4,747,890	-
Southeast Bank PLC-Sonagazi Br.A/C200713100000058 (Contractor)	248	-
Southeast Bank PLC-Sonagazi Br. A/C 200713100000059 (SD)	62,865	-
	<b>4,811,003</b>	<b>-</b>
<b>F) Sonagazi 75 MW (previous 50 MW) Solar power plant construction project</b>		
Bank Asia PLC, SND# 08536000075	-	238,643
Bank Asia PLC, STD# 08536000071	7,998,420	84,462,760
Rupali Bank PLC, SND# 0018024000234 (LC)	-	41,267,644
	<b>7,998,420</b>	<b>125,969,047</b>
<b>Total (A+B+C+D+E+F)</b>	<b>1,169,620,797</b>	<b>1,092,922,824</b>
<b>14. Share capital</b>		
<b>14.1 Authorized capital</b>		
50,000,000 ordinary share @ Taka 1,000 each	<b>50,000,000,000</b>	<b>50,000,000,000</b>
<b>14.2 Issued, subscribed &amp; paid-up capital</b>		
8,707,513 ordinary shares @ Taka 1,000 each	<b>8,707,513,000</b>	<b>8,707,513,000</b>

### 14.3 Composition of shareholders

SL. No.	Name & Address	Number of Shares	Number of Shares
		30 June 2024	30 June 2023
	Bangladesh Power Development Board (BPDB)	378,885	378,885
	Bangladesh Power Development Board (BPDB) represented by Member (Company affairs)	10	-
	Bangladesh Power Development Board (BPDB) represented by Director (Finance)	5	-
	Bangladesh Power Development Board (BPDB) represented by Controller (Accounts & Finance)	5	-
	Bangladesh Power Development Board (BPDB) represented by Member (Distribution)	10	-
	Bangladesh Power Development Board (BPDB) represented by Member (P&D)	10	-
	S M Wazed Ali Sarder, Member (Generation), BPDP	10	11
	Mohammad Salim Reza, Secretary, BPDB	5	5
	Kazi Ashrafur Hoque, Controller (Accounts & Finance), BPDB	-	5
	Md. Mofijul Islam, General Manager (Commercial Operation), BPDB	5	5
	CFK Musaddeq Ahmed, Member (Distribution), BPDB	-	10
	Md. Nazmul Haque, Member (Company Affairs), BPDB	-	10
	Dhurjjati Prosad Sen, Member (P&D), BPDP	-	10
	SK. Aktar Hossain, Member (Finance), BPDB	10	10
	Mahmudul Kabir Murad, Member (Administration), BPDB	10	10
	Md. Shamsul Alam, Member (Company affairs), BPDB	1	-
	Kh Mokammel Hossain, Member (Generation), BPDP	1	-
	Tania Khan, Additional Secretary, Power Division, MPEMR	1	-
	S M Enamul Kabir, Additional Secretary, Power Division, MPEMR	-	1
	Alia Meher, Deputy Secretary, Planning-2 Section, Power Division, MPEMR	1	1
	Neelufar Ahmed, Special Assistant to Prime Minister, Prime Minister's Office	1	1
	Nira Mazumder, Member (P&D), BPDP	-	1
	Md. Helal Uddin, Deputy Secretary, Finance Division, Ministry of Finance	1	1
	Mohammad Hossain, Director General, Power Cell, Power Division, MPEMR	1	1
	Md. Nasrul Haque, Director (Finance), BPDB	-	5
	Secretary, Power Division, MPEMR	8,328,541	8,328,541
	<b>Total</b>	<b>8,707,513</b>	<b>8,707,513</b>

## Notes to the Financial Statements

	Notes	30 June 2024 Taka	30 June 2023 Taka
<b>15. Govt. equity and share money deposit</b>			
Sonagazi 75 MW (previous 50 MW) Solar Power Plant Conts. Project*	(Note-15.1)	319,960,873	313,720,873
		<b>319,960,873</b>	<b>313,720,873</b>

The company received fund from Government of Bangladesh (GoB) as per Development Project Proposal (DPP) of Sonagazi 75 MW Solar Power Plant Construction Project. The fund is received through a Government Order (GO) where terms and conditions of received fund, interest rate and repayment schedule are prescribed. As per GO, 60% of the fund out of disbursed amount is treated as Govt. equity and the remaining 40% of the fund is treated as Govt. loan. The Company needs to repay only loan portion along with interest as per repayment schedule. In a project lifetime there are multiple numbers of fund disbursement from GoB. At the end of each year specially at the end of project, the Company needs to refund the remaining amount, if any, remains unexpensed. After the refund, net fund received from GoB along with its equity portion and loan portion are determined. Finally, the Company in its 13 of 2024th Board meeting held on 20 November 2024 has decided to convert this equity into shares as per guidelines of Financial Reporting Council (FRC).

### 15.1 GOB finance for Sonagazi 75 MW (previous 50 MW) Solar Power Plant Conts. project

Opening balance	523,533,873	73,533,873
Add: Addition during the year	10,400,000	450,000,000
	<b>533,933,873</b>	<b>523,533,873</b>
Less: Adjusted against share capital	-	-
	<b>533,933,873</b>	<b>523,533,873</b>
<b>Classification of GOB finance:</b>		
(a) As equity (60%)	319,960,873	313,720,873
(b) As loan (40%)	213,973,000	209,813,000
	<b>533,933,873</b>	<b>523,533,873</b>

### 16. Research & development fund

Opening balance	1,197,580,678	941,937,714
Add: Addition during the year (10% of net profit after tax)	336,376,116	213,386,531
Add: Interest during the year from investment of the fund	64,562,534	46,263,488
	<b>1,598,519,328</b>	<b>1,201,587,733</b>
Less: Fund used against adjustment of Pekua Project expenditures	-	(4,007,055)
	<b>1,598,519,328</b>	<b>1,197,580,678</b>

### 17. Retained earnings

Opening balance	7,110,221,026	8,654,875,500
Add: Net profit after tax for the year	3,363,761,158	2,133,865,310
	<b>10,473,982,184</b>	<b>10,788,740,810</b>
Less: Dividend paid	(100,000,000)	(100,000,000)
Add/(Less): Prior year adjustments (Note-17.1)	(432,071,112)	(3,365,133,253)
Less: Allocation to research & development (R&D) fund	(336,376,116)	(213,386,531)
	<b>(868,447,228)</b>	<b>(3,678,519,784)</b>
	<b>9,605,534,956</b>	<b>7,110,221,026</b>

#### 17.1 Prior year adjustments

a) Prior year VAT expense adjustment (CO)	(75)	-
b) Prior year lease asset accumulated amortization adjustment (CO)	(8)	-
c) Over recorded audit fee adjustment (FY 2017-18, CO)	28,750	-
d) Depreciation of prior year asset addition of Sid. 2x120MW	(976,715)	-
e) Prior year asset addition (MI Component) of Sid. 2x120MW	5,209,147	-
f) Depreciation of prior year Asset Addition due to price adjustments of Har.412 MW	(21,500,728)	-

Notes	30 June 2024 Taka	30 June 2023 Taka
g) Prior year payment of Man energy of Sid. 335MW CCPP (Cash flow item)	615,728	-
h) School building of Sid. 335 MW net value write off from asset	(122,883,865)	-
i) Interest on Delayed payment up to FY 22-23 (Har. 412 MW)	(206,556,369)	-
j) Interest on Delayed payment up to FY 22-23 (Sid. 335 MW)	(85,974,208)	-
k) Sale of scrap adjustment	(32,768)	-
l) Corporate Tax Invoice (FY 2014-15 to FY2020-21)	-	257,280,138
m) Prior year depreciation adjustment of an assets (Sid. 2x120mw)	-	(142,397)
n) Honorarium Recovery-Sid. 2x120mw (cash flow item)	-	6,000
o) Medical reimbursement recovery (cash flow item)	-	289
p) 8 nos motor cycle enlistment in asset schedule	-	8
q) Received from employee against audit observation-CO (Cash flow item)	-	24,212
r) CPF Forfeiture adjustment (Cash flow item)	-	(24,075)
s) Deferred tax adjustment for prior years	-	(3,622,277,426)
	<b>(432,071,112)</b>	<b>(3,365,133,253)</b>

## 18. Loan from Government

(Details in annexure-C)

Siddhirganj 2x120MW PPP (O&M)	(Note-18.1)	594,609,190	594,609,190
Haripur 412 MW CCPP-O&M (DPP-1)	(Note-18.2)	505,728,768	505,728,768
Haripur 412 MW CCPP-O&M (DPP-2)	(Note-18.3)	160,575,630	160,575,630
Siddhirganj 335 MW CCPP O&M	(Note-18.4)	1,534,272,081	1,534,272,081
LA of 100 MW solar & 100 MW wind project	(Note-18.5)	381,520,000	381,520,000
LA of 300-400 MW coal based power plant project	(Note-18.6)	688,750,726	688,750,726
Sonagazi 75 MW Solar Power Plant Conts. project	(Note-18.7)	213,973,000	209,813,000
		<b>4,079,429,395</b>	<b>4,075,269,395</b>

### Classification :

#### A. Non-current portion

(a) Loan from government- 2x120MW		445,956,892	520,283,041
(b) Loan from government- 412MW(DPP-1)		404,583,014	455,155,891
(c) Loan from government- 412MW (DPP-2)		142,733,893	151,654,761
(d) Siddhirganj 335 MW CCPP O&M		1,353,769,483	1,444,020,782
(e) LA of 100 MW solar & 100 MW wind project		381,520,000	381,520,000
(f) LA of 300-400 MW coal based power plant project		688,750,726	688,750,726
(g) Sonagazi 75 MW (previous 50 MW) Solar Power Plant Conts. Project		213,973,000	209,813,000
		<b>3,631,287,009</b>	<b>3,851,198,202</b>

#### B. Current portion

(a) Loan from government- 2x120MW		148,652,298	74,326,149
(b) Loan from government- 412MW(DPP-1)		101,145,754	50,572,877
(c) Loan from government- 412MW(DPP-2)		17,841,737	8,920,868
(d) Loan from government- 335 MW		180,502,598	90,251,299
		<b>448,142,386</b>	<b>224,071,193</b>
		<b>4,079,429,395</b>	<b>4,075,269,395</b>

### 18.1 Siddhirganj 2x120MW PPP (O&M)

Opening balance		594,609,190	668,935,339
Add: Addition during the year		-	-
		594,609,190	668,935,339
Less: Payment during the year		-	(74,326,149)
		<b>594,609,190</b>	<b>594,609,190</b>

## Notes to the Financial Statements

Notes	30 June 2024 Taka	30 June 2023 Taka
<b>18.2 GOB loan for Haripur 412 MW CCPP (O&amp;M)-DPP-1</b>		
Opening balance	505,728,768	556,301,645
Add: Addition during the year	-	-
	505,728,768	556,301,645
Less: Payment during the year	-	(50,572,877)
	<b>505,728,768</b>	<b>505,728,768</b>
<b>18.3 GOB loan for Haripur 412 MW CCPP (O&amp;M)-DPP-2</b>		
Opening balance	160,575,630	169,496,498
Add: Addition during the year	-	-
	160,575,630	169,496,498
Less: Payment during the year	-	(8,920,868)
	<b>160,575,630</b>	<b>160,575,630</b>
<b>18.4 Siddhirganj 335 MW CCPP O&amp;M</b>		
Opening balance	1,534,272,081	1,624,523,380
Add: Addition during the year	-	-
	1,534,272,081	1,624,523,380
Less: Payment during the year	-	(90,251,299)
	<b>1,534,272,081</b>	<b>1,534,272,081</b>
<b>18.5 LA of 100 MW solar &amp; 100 MW wind project</b>		
Opening balance	381,520,000	381,520,000
Add: Addition during the year	-	-
	381,520,000	381,520,000
Less: Payment during the year	-	-
	<b>381,520,000</b>	<b>381,520,000</b>
<b>18.6 LA of 300-400 MW coal based power plant project</b>		
Opening balance	688,750,726	688,750,726
Add: Addition during the year	-	-
	688,750,726	688,750,726
Less: Payment during the year	-	-
	<b>688,750,726</b>	<b>688,750,726</b>
<b>18.7 Sonagazi 75 MW Solar Power Plant Conts. project</b>		
Opening balance	209,813,000	29,813,000
Add: Addition during the year	4,160,000	180,000,000
	213,973,000	209,813,000
Less: Payment during the year	-	-
	<b>213,973,000</b>	<b>209,813,000</b>

## Notes to the Financial Statements

### 19. Loan from ADB for Siddhirganj 2x120 MW PPP

#### (Details in annexure-D-1)

	30 June 2024 USD	30 June 2023 USD	30 June 2024 BDT	30 June 2023 BDT
Opening balance	46,448,354	51,912,866	5,016,422,232	4,851,257,328
Add: Addition during the year	-	-	-	-
	46,448,354	51,912,866	5,016,422,232	4,851,257,328
Less: Payment during the year	(2,732,256)	(5,464,512)	(299,182,032)	(543,582,331)
	43,716,098	46,448,354	4,717,240,200	4,307,674,997
Add/(Less): Curr. exch. loss/(gain)-realized	-	-	4,098,384	32,923,685
<b>Book value before unrealized curr. fluc. loss/(gain)</b>	<b>43,716,098</b>	<b>46,448,354</b>	<b>4,721,338,584</b>	<b>4,340,598,681</b>
Add/(Less): Curr. exch. loss/(gain)-unrealized	-	-	437,160,980	675,823,551
	<b>43,716,098</b>	<b>46,448,354</b>	<b>5,158,499,564</b>	<b>5,016,422,232</b>

Bangladesh Bank exchange rate as at 30 June 2024

1.00                      1.00                      118.00                      108.00

#### Classification :

- A. Loan from ADB- non-current portion  
B. Loan from ADB- current portion

A. Loan from ADB- non-current portion	51,912,866	51,912,866	4,191,280,940	4,426,254,936
B. Loan from ADB- current portion	8,196,768	5,464,512	967,218,624	590,167,296
	<b>60,109,634</b>	<b>51,912,866</b>	<b>5,158,499,564</b>	<b>5,016,422,232</b>

#### ADB loan profile:

A subsidiary Loan Agreement (SLA) was signed between Government of Bangladesh (GoB) & Bangladesh Power Development Board (BPDB) under Loan No- 2039 BAN (funded by ADB) to construct Siddhirganj 2x100 MW (renamed as 2x120MW) Peaking Power Plant. Later on board of BPDB took decision by a board resolution of 1158th board meeting held on 11/09/05 to hand over the assets & liabilities of the said plant to the company. In this context Ministry of Finance also assured through a letter vide ref # 07.141.032.00.00.045.2013-231, dated- 30/12/13, as the company has taken over assets & liabilities of the said plant so there will be no constraint to repay DSL by the company both principal & interest to Government as per aforementioned SLA with BPDB. The terms & conditions as per the said SLA are given in the below:

Loan limit	: USD 186 Million
Loan taken so far	: USD 109,290,242.44
Purpose	: To construct Siddhirganj 2x120 MW PP Plant.
Interest rate	: 5%
Tenure	: 25 Years including a grace period of 5 years
Repayment	: 40 half yearly installment payable on 15 January & 15 July every year starting from 15 January 2012
Security	: None

### 20. Loan from JICA (Haripur 412 MW CCPP)

#### (Details in annexure-D-2 & D-3 )

	30 June 2024 JPY	30 June 2023 JPY	30 June 2024 BDT	30 June 2023 BDT
JICA loan BD P-55 (Note-20.1)	7,094,044,054	7,094,044,054	5,203,481,314	5,402,114,547
JICA loan BD P-58 (Note-20.2)	14,218,532,934	14,218,532,934	10,429,293,907	10,827,412,829
	<b>21,312,576,988</b>	<b>21,312,576,988</b>	<b>15,632,775,221</b>	<b>16,229,527,376</b>



	30 June 2024 JPY	30 June 2023 JPY	30 June 2024 BDT	30 June 2023 BDT
<b>A. Loan from JICA- non-current portion</b>				
JICA loan BD P-55	4,911,261,268	6,002,652,661	3,602,410,140	4,655,384,556
JICA loan BD P-58	10,987,048,177	12,279,642,080	8,058,999,838	9,500,823,707
	<b>15,898,309,445</b>	<b>18,282,294,741</b>	<b>11,661,409,978</b>	<b>14,156,208,263</b>
<b>B. Loan from JICA- current portion</b>				
JICA loan BD P-55	2,182,782,786	1,091,391,393	1,601,071,174	746,729,991
JICA loan BD P-58	3,231,484,757	1,938,890,854	2,370,294,069	1,326,589,122
	<b>5,414,267,543</b>	<b>3,030,282,247</b>	<b>3,971,365,243</b>	<b>2,073,319,114</b>
	<b>21,312,576,988</b>	<b>21,312,576,988</b>	<b>15,632,775,221</b>	<b>16,229,527,376</b>
<b>20.1 JICA loan BD P-55 (Details in annexure-D-2)</b>				
Opening balance	7,094,044,054	8,185,435,448	5,402,114,547	5,600,474,933
Add: Addition during the year	-	-	-	-
	7,094,044,054	8,185,435,448	5,402,114,547	5,600,474,933
Payment during the year	-	(1,091,391,394)	-	(818,052,419)
	7,094,044,054	7,094,044,054	5,402,114,547	4,782,422,514
Add/(Less): Curr. exch. loss/(gain)-realized	-	-	-	71,322,427
<b>Book value before unrealized curr. fluc. loss/(gain)</b>	<b>7,094,044,054</b>	<b>7,094,044,054</b>	<b>5,402,114,547</b>	<b>4,853,744,941</b>
Add/(Less): Curr. exch. loss/(gain)-unrealized*	-	-	(198,633,234)	548,369,606
	<b>7,094,044,054</b>	<b>7,094,044,054</b>	<b>5,203,481,314</b>	<b>5,402,114,547</b>
Bangladesh Bank exchange rate as at 30 June 2024	<b>1.00</b>	<b>1.00</b>	<b>0.7335</b>	<b>0.7615</b>
<b>20.2 JICA loan BD P-58 (Details in annexure-D-3)</b>				
Opening balance	14,218,532,934	14,864,829,885	10,827,412,829	10,170,516,607
Add: Addition during the year	-	-	-	-
	14,218,532,934	14,864,829,885	10,827,412,829	10,170,516,607
Payment during the year	-	(646,296,951)	-	(438,318,592)
	14,218,532,934	14,218,532,934	10,827,412,829	9,732,198,015
Add/(Less): Curr. exch. loss/(gain)-realized	-	-	-	(3,877,782)
<b>Book value before unrealized curr. fluc. loss/(gain)</b>	<b>14,218,532,934</b>	<b>14,218,532,934</b>	<b>10,827,412,830</b>	<b>9,728,320,234</b>
Add/(Less): Curr. exch. loss/(gain)-unrealized*	-	-	(398,118,923)	1,099,092,595
	<b>14,218,532,934</b>	<b>14,218,532,934</b>	<b>10,429,293,907</b>	<b>10,827,412,829</b>
Bangladesh Bank exchange rate as at 30 June 2024	<b>1.00</b>	<b>1.00</b>	<b>0.7335</b>	<b>0.7615</b>

**JICA loan profile**

The Company, by two Subsidiary Loan Agreements (SLA) with the Government of Bangladesh (GoB) is enjoying a long term loan facility from JICA under the Loan No. BD P-55 & 58 on the following terms and conditions:

Loan limit	: JPY 37,636,632,956
Loan taken so far	: BD P-55 : JPY 16,370.87 million BD P-58 : JPY 12985.59 million (DPP-1) and JPY 640.33 million (DPP-2), i.e., Total loan for BD P-58 = 19,388.91 million Grand total loan for Haripur 412 MW = JPY 35,759.77 million (Both BD P-55 & P-58)
Purpose	: To construct Haripur 412 MW combined cycle power plant
Interest rate	: 2%
Tenure	: 20 Years including a grace period of 5 years
Repayment	: 30 semi- annual installments payable on 15 January & 15 July of every year, starting from 15 January 2015 for BD P-55 and 15 January 2019 for BD P-58
Security	: None

## 21. Loan from World Bank

Shiddhirganj 335 MW CCPP	(Note-21.1)
Sonagazi 75 MW (previous 50 MW) Solar PCPP	(Note-21.2)

### Classification

#### A. Non-current portion

i) Loan from WB BD-4508 (Sid.335 MW)
ii) Loan from WB BD-5737 (Sid.335 MW)
iii) Loan from WB BD-6363 (Sonagazi 75 MW)

#### B. Current portion

i) Loan from WB BD-4508 (Sid.335 MW)
ii) Loan from WB BD-5737 (Sid.335 MW)
iii) Loan from WB BD-6363 (Sonagazi 75 MW)

	30 June 2024 USD	30 June 2023 USD	30 June 2024 BDT	30 June 2023 BDT
<b>21. Loan from World Bank</b>				
Shiddhirganj 335 MW CCPP (Note-21.1)	287,354,235	298,619,451	33,907,799,699	31,439,805,128
Sonagazi 75 MW (previous 50 MW) Solar PCPP (Note-21.2)	65,600,672	52,460,682	7,740,879,297	5,665,753,618
	<b>352,954,908</b>	<b>351,080,133</b>	<b>41,648,678,996</b>	<b>37,105,558,746</b>
<b>Classification</b>				
<b>A. Non-current portion</b>				
i) Loan from WB BD-4508 (Sid.335 MW)	148,828,798	163,711,678	17,561,798,211	17,680,861,253
ii) Loan from WB BD-5737 (Sid.335 MW)	82,611,581	97,631,869	9,748,166,563	9,733,146,294
iii) Loan from WB BD-6363 (Sonagazi 75 MW)	65,600,672	52,460,682	7,740,879,297	5,665,753,618
	<b>297,041,051</b>	<b>313,804,229</b>	<b>35,050,844,071</b>	<b>33,079,761,164</b>
<b>B. Current portion</b>				
i) Loan from WB BD-4508 (Sid.335 MW)	44,648,640	29,765,760	5,268,539,473	3,214,702,051
ii) Loan from WB BD-5737 (Sid.335 MW)	11,265,216	7,510,144	1,329,295,453	811,095,530
iii) Loan from WB BD-6363 (Sonagazi 75 MW)	-	-	-	-
	<b>55,913,855</b>	<b>37,275,904</b>	<b>6,597,834,925</b>	<b>4,025,797,582</b>
	<b>352,954,907</b>	<b>351,080,132</b>	<b>41,648,678,996</b>	<b>37,105,558,746</b>
<b>21.1 Loan from World Bank for Shiddhirganj 335 MW CCPP</b>				
WB loan 4508-BD (Note-21.1.1)	193,477,438	193,477,438	22,830,337,684	20,895,563,304
WB loan 5737-BD (Note-21.1.2)	93,876,797	105,142,013	11,077,462,015	10,544,241,824
	<b>287,354,235</b>	<b>298,619,451</b>	<b>33,907,799,699</b>	<b>31,439,805,128</b>
<b>21.1.1 WB loan 4508-BD</b>				
<b>(Details in annexure-D-4)</b>				
Opening balance	193,477,438	193,477,438	20,895,563,304	18,080,466,581
Add: Addition during the year	-	-	-	-
	193,477,438	193,477,438	20,895,563,304	18,080,466,581
Less: Payment during the year	-	-	-	-
<b>Book value before unrealized curr. fluc. loss/(gain)</b>	<b>193,477,438</b>	<b>193,477,438</b>	<b>20,895,563,304</b>	<b>18,080,466,581</b>
Add/Less: Curr. fluctuation loss/(gain) -Realized	-	-	-	-
	193,477,438	193,477,438	20,895,563,304	18,080,466,581
Add/Less: Curr. fluctuation loss/(gain) -Un-realized	-	-	1,934,774,380	2,815,096,723
	<b>193,477,438</b>	<b>193,477,438</b>	<b>22,830,337,684</b>	<b>20,895,563,304</b>
<b>Bangladesh Bank exchange rate as at 30 June 2024</b>	<b>1.00</b>	<b>1.00</b>	<b>118.00</b>	<b>108.00</b>
<b>21.1.2 WB loan 5737-BD</b>				
<b>(Details in annexure-D-5)</b>				
Opening balance	97,631,869	105,142,013	10,544,241,824	9,825,521,091
Add: Addition during the year	-	-	-	-
	97,631,869	105,142,013	10,544,241,824	9,825,521,091
Payment during the year	(3,755,072)	(7,510,144)	(443,098,496)	(791,156,120)
<b>Book value before unrealized curr. fluc. loss/(gain)</b>	<b>93,876,797</b>	<b>97,631,869</b>	<b>10,101,143,328</b>	<b>9,034,364,971</b>
Add/Less: Curr. fluctuation loss/(gain) -Realized	-	-	37,550,720	89,333,163
	93,876,797	97,631,869	10,138,694,048	9,123,698,134
Add/Less: Curr. fluctuation loss/(gain) -Un-realized	-	-	938,767,967	1,420,543,690
	<b>93,876,797</b>	<b>97,631,869</b>	<b>11,077,462,015</b>	<b>10,544,241,824</b>
<b>Bangladesh Bank exchange rate as at 30 June 2024</b>	<b>1.00</b>	<b>1.00</b>	<b>118.00</b>	<b>108.00</b>

## Notes to the Financial Statements

### World Bank loan profile

The Company by a subsidiary loan agreement (SLA) with the Government of Bangladesh (GoB) is enjoying a long term loan facility from World Bank under loan No - 4508 BD & 5737 BD on the following terms & conditions :

Loan limit	: USD 403.60 million ( including additional financing of USD 176.71 million)
Loan taken so far	: 4508-BD USD 223.24 million, 5737-BD 112.65 million, Total 335.90 million
Purpose	: To construct Siddhirgonj 335 MW combined cycle power plant.
Interest rate	: 4%
Tenure	: 20 years including a grace period of 5 years
Repayment	: 30 semi- annual installments payable on 1st February & 1st August of every year
Security	: None

### 21.2 WB Loan 63630 BD

#### Sonagazi 75 MW (previous 50 MW) Solar PPCP

	30 June 2024 USD	30 June 2023 USD	30 June 2024 BDT	30 June 2023 BDT
Opening balance	52,460,682	8,160,082	5,665,753,618	718,029,749
Add: Addition/Adjustment during the year	13,139,990	44,300,599	1,538,229,074	4,682,539,156
	65,600,672	52,460,682	7,203,982,692	5,400,568,905
Payment during the year	-	-	-	-
	65,600,672	52,460,682	7,203,982,692	5,400,568,905
Add/Less: Curr. fluctuation loss/(gain)-unrealized	-	-	536,896,605	265,184,713
	<b>65,600,672</b>	<b>52,460,682</b>	<b>7,740,879,297</b>	<b>5,665,753,618</b>

## 22. Lease liabilities

	Notes	30 June 2024 Taka	30 June 2023 Taka
Corporate Office	(Note-22.1)	13,610,160	2,625,284
Siddhirganj 2x120 MW PPP	(Note-22.2)	49,169,016	45,949,089
Haripur 412 MW CCPP	(Note-22.3)	106,132,789	98,232,897
Siddhirganj 335 MW CCPP	(Note-22.4)	95,696,939	90,492,879
		<b>264,608,905</b>	<b>237,300,150</b>

### Classification

#### A. Non-current portion

i) Corporate	11,467,822	-
ii) Siddhirganj 2x120MW PPP	36,962,812	38,996,897
iii) Haripur 412MW CCPP	82,433,641	85,220,149
iv) Siddhirganj 335MW CCPP	59,924,986	63,026,938
	<b>190,789,262</b>	<b>187,243,985</b>

#### B. Current portion

i) Corporate	2,142,338	2,625,284
ii) Siddhirganj 2x120MW PPP	12,206,204	6,952,192
iii) Haripur 412MW CCPP	23,699,148	13,012,748
iv) Siddhirganj 335MW CCPP	35,771,953	27,465,941
	<b>73,819,643</b>	<b>50,056,165</b>
	<b>264,608,904</b>	<b>237,300,150</b>

### 22.1 Corporate Office

Opening balance  
 Add: Interest on lease liabilities  
 Add/(Less): Adjustment during the year  
  
 Less: Paid during the year

Notes	30 June 2024 Taka	30 June 2023 Taka
	2,625,284	5,253,541
	200,492	343,867
	13,780,168	-
	16,605,944	5,597,408
	(2,995,784)	(2,972,124)
	<b>13,610,160</b>	<b>2,625,284</b>

\*Corporate office lease liability includes office rent with a contract period of 5 years starts from 01 June 2024 and will be ended on 31st May 2029.

### 22.2 Siddhirganj 2x120 MW PPP

Opening balance  
 Add: Interest on lease liabilities  
 Add/(Less): Adjustment during the year  
  
 Less: Paid during the year

	45,949,089	47,543,690
	3,219,927	3,374,012
	-	-
	49,169,016	50,917,702
	-	(4,968,613)
	<b>49,169,016</b>	<b>45,949,089</b>

\*Lease liability of Siddhirganj 2x120MW includes land lease rent with a contract period of 22 years which will be ended in 2033.

### 22.3 Haripur 412 MW CCPP

Opening balance  
 Add: Interest on lease liabilities  
 Add/(less): Adjustment during the year  
  
 Less: Paid during the year

	98,232,897	100,578,244
	7,899,892	8,110,973
	-	-
	106,132,789	108,689,217
	-	(10,456,320)
	<b>106,132,789</b>	<b>98,232,897</b>

\*Lease liability of Haripur 412 MW includes land lease rent with a contract period of 25 years which will be ended in 2036.

### 22.4 Siddhirganj 335 MW CCPP

Opening balance  
 Add: Interest on lease liabilities  
 Add/(less): Adjustment during the year  
  
 Less: Paid during the year

	90,492,879	87,580,323
	5,204,060	5,439,036
	-	-
	95,696,939	93,019,359
	-	(2,526,480)
	<b>95,696,939</b>	<b>90,492,879</b>

\*Lease liability of Siddhirganj 335MW includes land lease rent with a contract period of 25 years which will be ended in the year 2037.

## Notes to the Financial Statements

### 23. Deferred tax liabilities

As at 30 June 2024

#### A. Freehold Assets

	Accounting Base	Tax base	Taxable/ (Deductible) Temporary Difference
Property, plant & equipment	59,085,786,060	46,018,914,067	13,066,871,993
Intangible assets	386,756,384	388,532,174	(1,775,790)
Right-of-use assets	162,931,346	-	162,931,346
Leased liabilities	(264,608,905)	-	(264,608,905)
Gratuity fund obligation	39,717,780	-	39,717,780
<b>Total</b>	<b>59,410,582,666</b>	<b>46,407,446,241</b>	<b>13,003,136,424</b>

#### B. Revalued Assets

	Accounting Base	Tax base	Taxable/ (Deductible) Temporary Difference
Land & Land Development	1,338,178,871	-	1,338,178,871

Applicable tax rate on temporary difference of Freehold Assets (A) 27.5%

Applicable tax rate on temporary difference of Revalued Assets (B) 15.00%

#### A. Deferred Tax Liabilities on freehold assets

**3,575,862,517**

#### B. Deferred Tax Liabilities on revalued assets

**200,726,831**

#### Deferred Tax Liabilities as at 30 June 2024

**3,776,589,347**

Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of IAS 12.

As at 30 June 2023

Particulars	Accounting Base	Tax base	Taxable/ (Deductible) Temporary Difference
Property, plant & equipment	54,877,264,106	41,749,600,558	13,127,663,548
Intangible assets	1,723,023	2,446,040	(723,017)
Right-of-use assets	164,124,689	-	164,124,689
Leased liabilities	(237,300,150)	-	(237,300,150)
Gratuity fund obligation	63,585,310	-	63,585,310

**Total** 13,117,350,380

Applicable tax rate 30%

**Deferred Tax Liabilities as at 30 June 2023** **3,935,205,114**

Notes

30 June 2024  
Taka

30 June 2023  
Taka

### 24. Other Non Current Liabilities

#### Fund for Repair & Maintenance Works (Siddhirganj 335 CAPP)

Opening balance

Add: Fund received\*

Less: Fund used for payment

Less: Fund adjusted against establishment and R&M expenses

-	-
1,063,553,743	-
<b>1,063,553,743</b>	-
(39,845,813)	-
(241,990,875)	-
<b>781,717,055</b>	-

\*The Company received funds from Samsung C&T Corporation amounting to USD 8,745,243.73, EURO 661,399.13 and BDT 23,359,685.74 for the incomplete works as per agreement at Siddhirganj 335MW Combined Cycle Power Plant in respect of the closure of the Plant's Steam Turbine (ST) for the period from 04 October 2022 to 10 June 2023. The funds were received by the Company in foreign currencies with certain conditions given by the Bangladesh Bank (BB) vide memo no. এফইপিডি (এএডএনএফবিপি) /১০৪/২০২৩-২৭৯৩, তারিখঃ ২৪/০৫/২০২৩. As per conditions, the Company can utilize these funds only for bearing operational and maintenance expenditures of the related Plant. As such, the management of the Company in its 19th Executive Committee Meeting held on 27 December 2023 has decided to account for the received funds as non-current liabilities for bearing future operational and maintenance expenditures of the Plant. During the year ended 30 June 2024, the Company has paid an amount of Taka 39,845,813 to Samsung C&T Corporation and adjusted Taka 241,990,875 against the related expenditures incurred during the year.

## 25. Security deposit & retention money

Corporate office	
Siddhirganj 2x120 MW PPP - O&M	
Haripur 412 MW CCPP (O&M)	
Siddhirganj 335 MW CCPP (O&M)	
Sonagazi 75 MW Solar Power plant (O&M)	
Sonagazi 75 MW (previous 50 MW) Solar Power plant project	

Notes	30 June 2024 Taka	30 June 2023 Taka
	1,162,803	1,086,627
	9,461,043	6,867,108
	4,974,200	8,412,638
	6,706,444	14,424,950
	62,866	-
	-	2,132,933
	<b>22,367,356</b>	<b>32,924,256</b>

## 26. Trade & other payables

Corporate office	(Note-26.1)
Siddhirganj 2x120 MW PPP - O&M	(Note-26.2)
Haripur 412 MW CCPP -O&M	(Note-26.3)
Siddhirganj 335 MW CCPP- O&M	(Note-26.4)
Sonagazi 75 MW Solar Power plant-O&M	(Note-26.5)
Sonagazi 75 MW (previous 50 MW) Solar Power plant project	(Note-26.6)

	391,284,255	245,020,951
	3,220,803,959	1,777,160,937
	11,036,940,697	3,919,064,278
	7,976,258,982	2,200,395,414
	21,501,824	-
	-	56,872,488
	<b>22,646,789,718</b>	<b>8,198,514,068</b>

### 26.1 Corporate office

Provision for audit fees
Payable to gratuity trust*
Salary payable
Sundry bills payable
Payable to R&D fund
Provision for payable
Others payable

	671,332	705,832
	39,717,780	63,585,310
	385,782	91,779
	13,062,389	203,177
	336,376,116	179,023,525
	1,011,301	1,012,014
	59,555	399,314
	<b>391,284,255</b>	<b>245,020,951</b>

\*The management of the Company in its 3/2024th Board Meeting held on 09 October 2024 has decided to have duly performed actuarial valuation for estimated gratuity fund obligation in accordance with IAS 19 within the earliest possible time. On the basis of this decision, the procedures for appointing a professional Actuary Firm for conducting the actuarial valuation for estimated gratuity fund obligation is under process.

### 26.2 Siddhirganj 2x120 MW PPP - O&M

Gas bill payable- Titas Gas*
Provision for HHV factor- Titas Gas*
Sundry bills payable
Salary Payable
Other Payable

	2,917,340,348	1,495,099,648
	215,536,047	215,536,047
	87,669,690	66,065,486
	256,652	459,257
	1,222	500
	<b>3,220,803,959</b>	<b>1,777,160,937</b>

## Notes to the Financial Statements

### 26.3 Haripur 412 MW CCPP -O&M

Gas bill payable- Titas Gas*	10,781,882,999	3,856,603,492
Provision for HHV factor- Titas Gas*	3,684,517	3,684,517
Provision for interest on delayed payment-Titas	206,556,369	-
House rent payable	55,800	55,800
Sundry bills payable	44,761,001	58,720,649
Other Payable	12	(180)
	<b>11,036,940,697</b>	<b>3,919,064,278</b>

### 26.4 Siddhirganj 335 MW CCPP (O&M)

Gas bill payable- Titas Gas*	7,818,335,315	2,093,984,264
Provision for interest on delayed payment-Titas	85,974,208	-
Land lease rent payable	43,824,387	43,824,387
Employee Vendor Payables	13,662	-
Vendor Payables	28,111,409	62,586,763
	<b>7,976,258,982</b>	<b>2,200,395,414</b>

\*Trade & other payables include gas bill payable to Titas Gas, where only certified amount of Titas Gas invoices against gas supplied for power generation have been recorded. But there exist some disputes on claim against gas bill with Titas Gas Authority due to HHV factor adjustment, demand charge and interest on delayed bill payment. The said issues are under mutual discussion with Titas Gas authority.

### 26.5 Sonagazi 75 MW Solar Power plant-O&M

Sundry bills payable

21,501,824 -

### 26.6 Sonagazi 75 MW (previous 50 MW) Solar Power plant project

Sundry bills payable

- 56,872,488

## 27. Interest payable on loan

Interest on GOB loan	(Note-27.1)	324,255,916	200,071,347
Interest on ADB loan (Siddhirganj 2x120 MW PPP)	(Note-27.2)	239,789,570	114,959,736
Interest on JICA loan (Haripur 412 MW CCPP)	(Note-27.3)	521,649,582	252,533,375
Interest on WB loan (Siddhirganj 335 MW CCPP)	(Note-27.4)	4,790,308,885	4,639,969,776
Interest on WB loan (Sonagazi 75 MW (previous 50 MW) Solar PPCP)	(Note-27.5)	272,173,551	76,834,962
		<b>6,148,177,504</b>	<b>5,284,369,196</b>

### 27.1 Interest payable on GOB loan

Siddhirganj 2x120 MW PPP	(Note-27.1.1)	29,730,459	-
Haripur 412 MW CCPP (O&M)- DPP-1	(Note-27.1.2)	7,585,932	-
Haripur 412 MW CCPP (O&M)- DPP-2	(Note-27.1.3)	2,408,634	-
Siddhirganj 335 MW CCPP-O&M	(Note-27.1.4)	46,028,162	-
LA for Feni 100 MW solar & 100 MW wind PPP project	(Note-27.1.5)	82,486,715	71,041,115
LA for 2x600 MW USC coal based power plant project	(Note-27.1.6)	41,789,187	41,789,187
LA for Munshiganj 300-400 MW USC coal based power plant project	(Note-27.1.7)	104,388,192	83,725,670
Sonagazi 75 MW (previous 50 MW) Solar PPCP	(Note-27.1.8)	9,838,634	3,515,374
		<b>324,255,916</b>	<b>200,071,347</b>

#### 27.1.1 Siddhirganj 2x120 MW PPP

Opening balance	-	-
Add: Addition during the year	29,730,459	33,446,767
	29,730,459	33,446,767
Less: Paid/Adjustment during the year	-	(33,446,767)
	<b>29,730,459</b>	<b>-</b>

Notes	30 June 2024 Taka	30 June 2023 Taka
<b>27.1.2 Haripur 412 MW(O&amp;M)-DPP-1</b>		
Opening balance (Including IDC)	-	-
Add: Addition during the year	7,585,932	8,344,525
	7,585,932	8,344,525
Less: Paid during the year	-	(3,964,083)
	7,585,932	4,380,442
Less: Prepaid interest adjustment	-	(4,380,442)
	<b>7,585,932</b>	-
<b>27.1.3 Haripur 412 MW(O&amp;M)-DPP-2</b>		
Opening balance (Including IDC)	-	-
Add: Addition during the year	2,408,634	2,542,447
	2,408,634	2,542,447
Less: Paid/Adjustment during the year	-	(2,542,447)
	<b>2,408,634</b>	-
<b>27.1.4 Siddhirgonj 335 MW CCPP-O&amp;M</b>		
Opening balance (Including IDC)	-	-
Add: Addition during the year	46,028,162	48,735,701
	46,028,162	48,735,701
Less: Paid/Adjustment during the year	-	(48,735,701)
	<b>46,028,162</b>	-
<b>27.1.5 LA for Feni 100 MW solar &amp; 100 MW wind PPP project</b>		
Opening balance(IDC)	71,041,115	59,595,515
Add: Addition during the year(IDC)	11,445,600	11,445,600
	82,486,715	71,041,115
Less: Paid/Adjustment during the year	-	-
	<b>82,486,715</b>	<b>71,041,115</b>
<b>27.1.6 LA for Pekua 2x600 MW coal based power plant project</b>		
Opening balance(IDC)	41,789,187	41,789,187
Add: Addition during the year(IDC)	-	-
	41,789,187	41,789,187
Less: Paid/Adjustment during the year	-	-
	<b>41,789,187</b>	<b>41,789,187</b>
<b>27.1.7 LA for Munshiganj 300-400 MW coal based power plant project</b>		
Opening balance(IDC)	83,725,670	63,063,149
Add: Addition during the year(IDC)	20,662,522	20,662,522
	104,388,192	83,725,670
Less: Paid/Adjustment during the year	-	-
	<b>104,388,192</b>	<b>83,725,670</b>
<b>27.1.8 Sonagazi 75 MW (previous 50 MW) Solar PPCP</b>		
Opening balance(IDC)	3,515,374	28,778
Add: Addition during the year(IDC)	6,323,260	3,486,597
	9,838,634	3,515,374
Less: Paid/Adjustment during the year	-	-
	<b>9,838,634</b>	<b>3,515,374</b>

## Notes to the Financial Statements

### 27.2 Interest payable on ADB Loan

#### (Details in Annexure D-6)

Opening balance	1,064,442	1,189,670	114,959,736	111,174,662
Add: Addition during the year	2,128,882	2,402,109	238,130,254	254,219,691
	3,193,324	3,591,779	353,089,990	365,394,353
Less: Paid during the year	(1,161,209)	(2,527,337)	(127,152,386)	(251,029,452)
	2,032,115	1,064,442	225,937,604	114,364,901
Add/(Less): Curr. fluctuation loss/(gain) adjustment-realized	-	-	1,693,430	594,835
	2,032,115	1,064,442	227,631,034	114,959,736
Add/(Less): Curr. fluctuation loss/(gain) adjustment-unrealized	-	-	12,158,536	-
	<b>2,032,115</b>	<b>1,064,442</b>	<b>239,789,570</b>	<b>114,959,736</b>

Bangladesh Bank exchange rate as on 30 June 2024

1.00	1.00	118.00	108.00
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### 27.3 Interest payable on JICA loan

Interest on JICA loan BD (BD P-55, DPP-1)	(Note-27.3.1)
Interest on JICA loan BD (BD P-58, DPP-1&2)	(Note-27.3.2)

30 June 2024 JPY	30 June 2023 JPY	30 June 2024 BDT	30 June 2023 BDT
191,448,241	65,028,738	140,427,285	49,519,384
519,730,466	266,597,493	381,222,297	203,013,991
<b>711,178,707</b>	<b>331,626,231</b>	<b>521,649,582</b>	<b>252,533,375</b>

Bangladesh Bank exchange rate as on 30 June 2024

1.00	1.00	0.7335	0.7615
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#### 27.3.1 Interest payable on JICA loan (BD P-55, DPP-1)

##### (Details in annexure-D-7)

Opening balance (Including IDC)	65,028,738	75,033,158	49,519,384	51,337,687
Add: Addition during the year	126,419,504	148,247,332	94,152,016	115,232,060
	191,448,241	223,280,490	143,671,400	166,569,746
Less: Payment during the year	-	(158,251,752)	-	(118,355,940)
	191,448,241	65,028,738	143,671,400	48,213,806
Add/(Less): Curr. fluctuation loss/(gain) adjustment-realized	-	-	-	1,305,577
	191,448,241	65,028,738	143,671,400	49,519,384
Add/(Less): Curr. fluctuation loss/(gain) adjustment-unrealized	-	-	(3,244,115)	-
	<b>191,448,241</b>	<b>65,028,738</b>	<b>140,427,285</b>	<b>49,519,384</b>

#### 27.3.2 Interest payable on JICA loan (BD P-58, DPP-1 & 2)

##### (Details in annexure-D-8)

Opening balance (Including IDC)	266,597,493	136,260,941	203,013,991	93,229,736
Add: Addition during the year	253,132,973	278,984,851	188,467,785	211,415,097
	519,730,466	415,245,792	391,481,776	304,644,833
Less: Payment during the year	-	(148,648,299)	-	(100,813,276)
	519,730,466	266,597,493	391,481,776	203,831,557
Add/(Less): Curr. fluctuation loss/(gain) adjustment-realized	-	-	-	(817,566)
	519,730,466	266,597,493	391,481,776	203,013,991
Add/(Less): Curr. fluctuation loss/(gain) adjustment-unrealized	-	-	(10,259,479)	-
	<b>519,730,466</b>	<b>266,597,493</b>	<b>381,222,297</b>	<b>203,013,991</b>

### 27.4 Interest payable on World Bank loan

Interest on WB loan BD (4508-BD)	(Note-27.4.1)
Interest on WB loan BD (5737-BD)	(Note-27.4.2)

30 June 2024 USD	30 June 2023 USD	30 June 2024 BDT	30 June 2023 BDT
35,169,936	37,242,814	4,150,052,448	4,022,223,900
5,425,902	5,719,869	640,256,437	617,745,876
<b>40,595,838</b>	<b>42,962,683</b>	<b>4,790,308,885</b>	<b>4,639,969,776</b>

Bangladesh Bank exchange rate as on 30 June 2024

1.00	1.00	118.00	108.00
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	30 June 2024 USD	30 June 2023 USD	30 June 2024 BDT	30 June 2023 BDT
<b>27.4.1 Interest on WB loan (4508-BD)</b>				
Opening balance (including IDC)	37,242,814	29,900,593	4,022,223,900	2,794,210,405
Add: Interest during the year	6,746,906	7,342,221	796,134,790	792,959,868
	43,989,720	37,242,814	4,818,358,690	3,587,170,273
Paid during the year	(8,819,784)	-	(974,586,132)	-
	35,169,936	37,242,814	3,843,772,558	3,587,170,273
Add/(Less): Curr. fluctuation loss/(gain) adjustment-realized	-	-	22,049,460	-
	35,169,936	37,242,814	3,865,822,018	3,587,170,273
Add/(Less): Curr. fluctuation loss/(gain) adjustment-unrealized	-	-	284,230,430	435,053,627
	<b>35,169,936</b>	<b>37,242,814</b>	<b>4,150,052,448</b>	<b>4,022,223,900</b>
<b>27.4.2 Interest on WB loan (5737-BD)</b>				
Opening balance (Including IDC)	5,719,869	9,937,708	617,745,876	928,678,833
Add: Addition during the year	3,705,005	4,005,410	437,190,826	431,075,494
	9,424,874	13,943,118	1,054,936,702	1,359,754,327
Less: Paid during the year	(3,998,972)	(8,223,249)	(471,878,696)	(866,063,001)
	5,425,902	5,719,869	583,058,006	493,691,326
Add/(Less): Curr. fluctuation loss/(gain) adjustment-realized	-	-	36,735,325	64,506,180
	5,425,902	5,719,869	619,793,331	558,197,507
Add/(Less): Curr. fluctuation loss/(gain) adjustment-unrealized	-	-	20,463,105	59,548,369
	<b>5,425,902</b>	<b>5,719,869</b>	<b>640,256,436</b>	<b>617,745,876</b>
<b>27.5 Interest on WB loan BD</b>				
<b>(Soangazi 75 MW (previous 50 MW) Solar PPCP)</b>				
Opening balance (IDC)	711,435	122,298	76,834,962	10,253,182
Add: Addition during the year (IDC)	1,595,121	589,137	188,224,241	63,626,786
Add: Adjustment for prior year (2019-20 to 2021-22) (IDC)*	-	-	(44,735)	1,130,811
	2,306,556	711,435	265,014,468	75,010,779
Add/(Less): Curr. fluctuation loss/(gain) adjustment-unrealized*	-	-	7,114,348	1,824,183
Add/(Less): Curr. fluctuation loss/(gain) adjustment-unrealized* for prior year (2020-21 to 2021-22) (IDC)	-	-	44,735	-
	<b>2,306,556</b>	<b>711,435</b>	<b>272,173,551</b>	<b>76,834,962</b>

\*Currency fluctuation loss/(gain) adjustment-unrealized was considered from FY 2022-23 with retrospective effect. There were fluctuation gain of Taka 13.04 in FY 2020-21 and fluctuation loss of Taka 44,748.09 in FY 2021-22. The amounts have been adjusted during this FY 2023-24.

	Notes	30 June 2024 Taka	30 June 2023 Taka
<b>28. Provision for WPPF</b>			
Opening balance		237,068,164	146,862,801
Add: Addition during the year	(Note-28.1)	167,703,598	173,745,490
		404,771,762	320,608,291
Less: Paid during the year		(89,096,335)	(83,540,127)
		<b>315,675,427</b>	<b>237,068,164</b>
<b>28.1 Addition during the year</b>			
Profit before contribution to WPPF & income tax		3,786,143,080	3,217,765,619
Add/(Less): Prior year adjustments	(Note-17.1)	(432,071,112)	257,144,174
<b>Net base amount for WPPF calculation</b>		<b>3,354,071,968</b>	<b>3,474,909,793</b>
<b>Net WPPF Provision @ 5%</b>		<b>167,703,598</b>	<b>173,745,490</b>



## Notes to the Financial Statements

Notes	30 June 2024 Taka	30 June 2023 Taka
<b>Breakup of Provision for WPPF (80:10:10)</b>		
<b>a) WPPF (80% Profit Participation)</b>		
Opening balance	79,196,742	74,257,890
Add: Addition during the year	134,162,878	138,996,392
	213,359,621	213,254,282
Less: Paid during the year	(79,196,743)	(74,257,890)
Less: Withheld WPPF Provision	(22,583,264)	(59,799,650)
	<b>111,579,614</b>	<b>79,196,742</b>
<b>b) WF (10% Welfare Fund)</b>		
Opening balance	9,899,593	9,282,236
Add: Addition during the year	16,770,360	17,374,549
	26,669,953	26,656,785
Less: Paid during the year	(9,899,593)	(9,282,236)
Less: Withheld WPPF Provision	(2,822,908)	(7,474,956)
	<b>13,947,452</b>	<b>9,899,593</b>
<b>c) LWFF (10% Labour Welfare Foundation Fund)</b>		
Opening balance	73,222,267	63,322,674
Add: Addition during the year	16,770,360	17,374,549
	89,992,627	80,697,223
Less: Paid during the year	-	-
Less: Withheld WPPF Provision	(2,822,908)	(7,474,956)
	<b>87,169,719</b>	<b>73,222,267</b>
<b>d) Withheld WPPF Provision (Corporate Tax Reimbursement)*</b>		
Opening balance	74,749,562	-
Add: Addition during the year	28,229,080	74,749,562
	102,978,642	74,749,562
Less: Paid during the year	-	-
	<b>102,978,642</b>	<b>74,749,562</b>
Total (a+b+c+d)	<b>315,675,427</b>	<b>237,068,164</b>

### \* WPPF provision on Corporate Tax reimbursement

FY	Corporate Tax Invoice	WPPF %	WPPF Provision
2022-2023	1,494,991,231	5%	74,749,562
2023-2024	564,581,590	5%	28,229,080
<b>Total Undistributed WPPF Provision up to FY 2023-24</b>			<b>102,978,642</b>

Provision for WPPF includes revenue against corporate tax invoice which is yet to be certified by BPDB. The management of the Company in its 10/2023<sup>rd</sup> Board Meeting held on 07 November 2023 has decided to keep this revenue separate from distribution of WPPF until the issued invoices are certified and reimbursed of the same amount from BPDB.

## 29. Provision for income tax

Current tax		
Opening balance		894,867,926
Add: Addition during the year	(Note-29.1)	614,020,921
		1,508,888,848
Less: AIT adjustment against corporate tax current assessment year		(624,670,104)
Less: Tax paid during the year		-
		<b>884,218,744</b>
		<b>894,867,926</b>

### 29.1 Income tax expenses during the year

#### Breakdown of Income Tax Expense

Notes	30 June 2024 Taka	30 June 2023 Taka
	<b>614,020,921</b>	<b>821,109,961</b>

Revenue Items	Sales Receipts Amount (Taka)	Tax rate	Tax Amount (Taka)
Source tax deduction for FY 23-24 (details are given in Annexure-E)	9,413,783,941	6.00%	564,581,590
Tax on Non Operating Income	411,325,025	27.50%	113,114,382
Less: Source tax deducted against NOI & vehicles	-	-	(63,675,051)
<b>Total</b>	<b>9,825,108,966</b>		<b>614,020,921</b>

#### Notes:

There were some adjustments in time of payment by BPDB that incurs Taka 245,446 AIT difference on sales receipt amount. Applicable amount is Taka 9,413,783,941 on which AIT deducted @ 6% is Taka 564,581,590.

Applied tax rate for the company is 25% but due to non fulfilment of cash expenditures limit applied tax rate remains to 27.5% as per Finance Act, 2024.

The income tax dispute between the company and income tax authority of Tk. 548,84,27,337 for the assessment year 2014-2015 to 2020-2021 (7 years) was settled down through the verdict nos. 5572-78 of 2021-2022 and 5579-83 of 2021-2022 both dated 26 September 2022 of the appellate tribunal in favor of the company.

"After order of appellate tribunal the Income Tax Authority reassessed the company's tax return file for the assessment year 2014-2015 to 2020-2021 (7 years) and issued a tax demand amounting to Taka 1,233,219,864 (gross). The Company has won both appeal and appellate tribunal for the said case. At present all the cases have been settled and EGCB has claimed from income tax authority for refund of tax amounting to Taka 221,874,184 which was paid to process the reference petition to high court and appeal to appellate tribunal."

### 30. Revenue from sales of energy

(Details in Annexure- E & F)

Siddhirganj 2x120 MW PPP - O&M  
Haripur 412 MW CCPP - O&M  
Siddhirganj 335 MW CCPP - O&M  
Corporate Tax Payment

Notes	30 June 2024 Taka	30 June 2023 Taka
(Note-30.1)	3,590,430,103	3,299,780,872
(Note-30.2)	13,415,008,155	9,245,178,233
(Note-30.3)	12,038,430,550	6,179,432,436
(Note-30.4)	564,581,590	1,237,711,093
	<b>29,608,450,399</b>	<b>19,962,102,633</b>
	1,710,125,460	1,664,494,391
	1,882,627,802	1,460,096,269
	<b>3,592,753,262</b>	<b>3,124,590,660</b>
	167,026,274	146,614,884
	10,400,775	8,886,212
	<b>177,427,049</b>	<b>155,501,096</b>
	-	<b>294,089,656</b>
	131,902,656	-
	-	-
	<b>131,902,656</b>	-
	<b>3,902,082,967</b>	<b>3,574,181,412</b>
	(311,652,863)	(274,400,540)
	<b>3,590,430,103</b>	<b>3,299,780,872</b>
	3,305,636,182	3,354,879,895
	9,508,308,269	5,584,040,184
	<b>12,813,944,451</b>	<b>8,938,920,079</b>

#### 30.1 Siddhirganj 2x120 MW PPP - O&M

##### a. Regular Invoice

Capacity payment  
Energy payment

##### b. Supplementary invoice

Capacity payment  
Energy payment

##### c. Startup Payment

##### d. True up Payment

Capacity payment  
Energy payment

#### Total sales (a, b, c & d)

Plant outage

#### Net sales revenue

#### 30.2 Haripur 412 MW CCPP - O&M

##### a. Regular Invoice

Capacity payment  
Energy payment



	Notes	30 June 2024 Taka	30 June 2023 Taka
<b>b. Supplementary invoice</b>			
Capacity payment		504,434,677	394,900,605
Energy payment		177,857,749	135,031,682
		<b>682,292,426</b>	<b>529,932,287</b>
<b>c. True up payment</b>			
Capacity payment		33,581,546	-
Energy payment		-	-
		<b>33,581,546</b>	-
<b>Total sales (a, b &amp; c)</b>		<b>13,529,818,423</b>	<b>9,468,852,366</b>
Plant outage		(114,810,268)	(223,674,133)
<b>Net sales revenue</b>		<b>13,415,008,155</b>	<b>9,245,178,233</b>
<b>30.3 Siddhirganj 335 MW CCPP - O&amp;M</b>			
<b>a. Regular Invoice</b>			
Capacity payment		4,797,782,393	4,782,996,526
Energy payment		6,728,013,213	2,541,370,920
		<b>11,525,795,606</b>	<b>7,324,367,446</b>
<b>b. Supplementary invoice</b>			
Capacity payment		133,072,832	87,431,745
Energy payment		46,570,925	13,300,181
		<b>179,643,757</b>	<b>100,731,926</b>
<b>c. True up payment</b>			
Capacity payment		408,942,480	-
Energy payment		-	-
		<b>408,942,480</b>	-
<b>Total sales (a, b &amp; c)</b>		<b>12,114,381,843</b>	<b>7,425,099,372</b>
Plant outage		(75,951,293)	(1,245,666,936)
<b>Net sales revenue</b>		<b>12,038,430,550</b>	<b>6,179,432,436</b>
<b>30.4 Corporate Tax Payment</b>			
Corporate Tax invoice issued during the year		-	698,508,920
Corporate Tax paid but not billed during the year		564,581,590	539,202,173
		<b>564,581,590</b>	<b>1,237,711,093</b>
<b>31. Cost of energy sold</b>			
Siddhirganj 2x120 MW PPP - O&M	(Note-31.1)	2,776,508,351	2,326,234,978
Haripur 412 MW CCPP - O&M	(Note-31.2)	11,305,491,617	7,369,891,589
Siddhirganj 335 MW PPP - O&M	(Note-31.3)	9,229,881,282	4,875,964,101
Sonagazi 75 MW Solar PP -O&M	(Note-31.4)	5,712,167	-
		<b>23,317,593,414</b>	<b>14,572,090,668</b>
<b>31.1 Siddhirganj 2x120 MW PPP - O&amp;M</b>			
i) Gas bill for generation	Annex-G-1	1,874,501,697	1,452,160,121
ii) Salary & employee benefits	Annex-H-1	160,279,573	145,988,346
iii) Security services	Annex-I-1.1	5,087,412	4,327,212
iv) Electricity expenses		35,519	38,498

	Notes	30 June 2024 Taka	30 June 2023 Taka
v) Advertising & promotion		356,799	462,772
vi) Repair & maintenance-plant	Annex-I-1.2	39,278,879	36,295,328
vii) Repair & maintenance-vehicle	Annex-I-1.3	2,761,551	2,984,442
viii) Repair & maintenance-other assets	Annex-I-1.4	280,386	4,105,134
ix) Impairment Loss		10,798,294	-
x) Bank charge & commission		117,300	174,406
xi) Printing & stationary		246,406	239,678
xii) Travelling & communication expense	Annex-I-1.5	518,823	552,840
xiii) Legal, license & professional fees	Annex-I-1.6	663,429	3,039,952
xiv) Consultants expense		-	234,500
xv) Entertainment expense		197,620	168,900
xvi) Chemical & detergent		171,250	173,750
xvii) Insurance premium		-	48,922,496
xviii) Training (capacity building) expenses		1,413,980	1,005,450
xix) Miscellaneous expenses	Annex-I-1.7	1,579,052	1,534,671
xx) Gratuity expense		7,883,729	13,450,019
xxi) Amortization of right to use asset		3,110,737	3,110,737
xxii) Interest expense on lease		3,219,927	3,374,012
xxiii) Depreciation & amortization	Annex-A-1.2	664,005,989	652,814,211
		<b>2,776,508,351</b>	<b>2,375,157,474</b>
Insurance premium reimbursement		-	(48,922,496)
		<b>2,776,508,351</b>	<b>2,326,234,978</b>
<b>31.2 Haripur 412 MW CCPP - O&amp;M</b>			
i) Gas bill for generation	Annex-G-2	8,869,049,368	4,925,844,723
ii) Salary & other benefits	Annex-H-2	183,159,591	171,519,969
iii) Security services	Annex-I-2.1	8,192,372	6,802,793
iv) Electricity expense	Annex-I-2.2	251,287	232,573
v) Advertising & promotion		798,709	511,735
vi) Chemical & detergent		41,566,825	36,640,186
vii) Repair & maintenances-plant	Annex-I-2.3	238,405,555	223,888,942
viii) Repair & maintenances-vehicles	Annex-I-2.4	3,582,499	3,038,796
ix) Repair & maintenances-other fixed assets	Annex-I-2.5	2,330,334	(612,926)
x) Impairment Loss		6,003,820	-
xi) Bank charge & commission		121,519	2,272,164
xii) Printing & stationary		471,647	397,128
xiii) Travelling & communication expenses	Annex-I-2.6	955,631	834,696
xiv) Legal, license & professional fees	Annex-I-2.7	12,177,615	5,303,705
xv) Consultants expense		21,426,425	34,290,175
xvi) Entertainment expense		259,100	231,410
xvii) Insurance premium		80,727,729	83,722,480
xviii) Training (capacity building) expenses		1,705,051	1,296,470
xix) Miscellaneous expenses	Annex-I-2.8	2,804,954	950,611
xx) Gratuity expense		9,029,913	14,365,867
xxi) Amortization of right to use asset		5,631,004	5,631,005
xxii) Interest Expense on lease		7,899,892	8,110,973
xxiii) Depreciation expense	Annex-A-1.3	1,889,651,361	1,928,340,595
		<b>11,386,202,200</b>	<b>7,453,614,069</b>
Insurance reimbursement		(80,710,583)	(83,722,480)
		<b>11,305,491,617</b>	<b>7,369,891,589</b>



	Notes	30 June 2024 Taka	30 June 2023 Taka
<b>31.3 Siddhirganj 335 MW CCPP - O&amp;M</b>			
i) Gas bill for generation	Annex-G-3	6,540,256,545	2,529,707,291
ii) Salary & other benefits	Annex-H-3	192,120,656	171,119,644
iii) Security services	Annex-I-3.1	10,680,080	10,618,117
iv) Advertising & promotion		-	810,209
v) Chemical & detergent		37,252,784	5,913,911
vi) Repair & maintenances-plant	Annex-I-3.2	72,701,324	80,760,387
vii) Repair & maintenance- vehicles	Annex-I-3.3	3,027,073	2,876,465
viii) Repair & maintenance- other fixed assets	Annex-I-3.4	9,780,937	9,839,149
ix) Impairment Loss		2,701,397	-
x) Bank charge & commission		109,862	128,808
xi) Printing & stationery		481,955	487,607
xii) Travelling & communication expense	Annex-I-3.5	701,615	740,829
xiii) Legal, license & professional fees	Annex-I-3.6	10,002,546	2,046,791
xiv) Consultants expense		24,561,390	89,490,530
xv) Entertainment expense		350,925	294,588
xvi) Insurance premium		139,975,391	-
xvii) Training (capacity building) expenses		1,418,971	906,648
xviii) Miscellaneous expense	Annex-I-3.7	2,694,563	2,994,504
xix) Gratuity expense (O&M)		9,357,053	14,993,872
xx) Amortization of right to use asset		4,399,476	4,399,478
xxi) Interest Expense on lease		5,204,060	5,439,036
xxii) Depreciation expense	Annex-A-1.4	2,544,068,947	1,942,396,237
		<b>9,611,847,548</b>	<b>4,875,964,101</b>
Insurance reimbursement		(139,975,391)	-
Adjustment with Repair & Maintenance Fund		(241,990,875)	-
		<b>9,229,881,282</b>	<b>4,875,964,101</b>
<b>31.4 Sonagazi 75 MW Solar PP - O&amp;M</b>			
i) Salary & other benefits	Annex-H-4	3,357,173	-
ii) Security services	Annex-I-4.1	67,253	-
iii) Electricity expense	Annex-I-4.2	35,035	-
iv) Repair & maintenances-vehicles	Annex-I-4.4	42,857	-
v) Repair & maintenances-other fixed assets	Annex-I-4.5	1,261,059	-
vi) Bank charge & commission		1,430	-
vii) Printing & stationary		10,640	-
viii) Travelling & communication expenses	Annex-I-2.6	94,092	-
ix) Entertainment expense		23,440	-
x) Training (capacity building) expenses		11,980	-
xi) Miscellaneous expenses	Annex-I-4.8	475,839	-
xii) Gratuity expense		331,369	-
		<b>5,712,167</b>	-
<b>32. Administrative expenses (Corporate office)</b>			
i) Salary & other benefits	Annex-H-5	202,675,707	178,045,952
ii) Wages & security services		906,290	987,542
iii) Rent & utilities	Annex-I-5.1	3,373,854	3,260,408
iv) Advertising & promotion		1,442,820	1,522,383
v) Repair & maintenances-vehicles	Annex-I-5.2	8,170,473	6,373,306
vi) Repair & Maintenances- other fixed assets	Annex-I-5.3	8,930,362	10,532,250
vii) Impairment Loss		2,772,035	-

	Notes	30 June 2024 Taka	30 June 2023 Taka
viii) Bank charge & commission		3,766,567	4,513,366
ix) Printing & stationary		1,077,916	592,672
x) Travelling & communication expenses	Annex-I-5.4	1,257,216	1,463,653
xi) Legal, license & professional fees	Annex-I-5.5	1,081,567	1,316,713
xii) Consultants expense		12,645,907	9,861,534
xiii) AGM/EGM expense		2,609,690	1,598,479
xiv) Recruitment, training (capacity building)	Annex-I-5.6	7,957,304	13,109,751
xv) Honorarium	Annex-I-5.7	45,600	3,263,522
xvi) Group insurance premium		11,965,980	11,022,181
xvii) Donation/Subscription/CSR/Ceremonial expense	Annex-I-5.8	1,732,229	4,401,752
xviii) Entertainment expense		395,944	311,257
xix) Miscellaneous expense	Annex-I-5.9	4,250,584	915,834
xx) Gratuity expense		12,190,959	19,337,760
xxi) Amortization of right to use asset	Annex-A-3	2,572,272	2,542,104
xxii) Interest expense on lease		200,492	343,867
xxiii) Depreciation & amortization	Annex-A-1.1, A-2	17,170,650	20,105,816
		<b>309,192,419</b>	<b>295,422,103</b>

### 33. Non-Operating Income

Corporate office	(Note-33.1)	334,927,464	269,562,189
Siddhirganj 2x120 MW (O&M)	(Note-33.2)	1,470,404	9,632,169
Haripur 412 MW CCPP (O&M)	(Note-33.3)	6,974,416	3,253,240
Siddhirganj 335 MW CCPP (O&M)	(Note-33.4)	1,955,171	2,445,510
Sonagazi 75 MW Solar Power Plant (O&M)	(Note-33.5)	1,435,036	-
		<b>346,762,491</b>	<b>284,893,108</b>

#### 33.1 Non-operating income - Corporate

Interest on bank account		20,684,373	16,267,991
Interest on bank account (R&D)		984,579	2,269,770
Interest on FDR		277,223,578	234,207,700
Interest on FDR (R&D)		92,755,360	56,312,010
Income from notice pay		513,700	411,991
Non operating income-Sonagazi 75 MW (previous 50 MW) Solar proj.	(Note-33.6)	2,909,169	1,721,035
Sale of tender document		26,000	67,000
Income from recruitment process		915,580	4,530,520
Miscellaneous income		3,432,658	29,156
Income from forfeiture of Tender/Perfor. Security		45,000	8,505
		<b>399,489,998</b>	<b>315,825,678</b>
Less: NOI adjustment-R&D Fund		(64,562,534)	(46,263,490)
		<b>334,927,464</b>	<b>269,562,189</b>

#### 33.2 Non-operating income - Siddhirganj 2x120 MW PPP (O&M)

Interest on bank account		1,427,915	1,338,047
Sale/forfeiture of tender document		42,200	17,000
Miscellaneous income		289	2,010
Sale of scrap		-	7,665,345
Gain on Sale of fixed assets		-	609,767
		<b>1,470,404</b>	<b>9,632,169</b>



	Notes	30 June 2024 Taka	30 June 2023 Taka
<b>33.3 Non-operating income - Haripur 412 MW CCPP (O&amp;M)</b>			
Interest on bank account		2,804,742	3,165,609
Sale of scrap		3,567,194	-
Sale of tender document		11,000	-
Income from notice pay		5,230	-
Forfeiture of tender security		425,750	55,000
Miscellaneous income		160,500	32,631
		<b>6,974,416</b>	<b>3,253,240</b>
<b>33.4 Non-operating income - Siddhirganj 335 MW CCPP (O&amp;M)</b>			
Interest on bank account		1,438,172	1,282,474
Income from notice pay		32,240	29,000
Sale of scrap Materials		198,760	119,750
Sale of Tender Documents		6,000	800
Miscellaneous income		-	75,461
Income from forfeiture of Tender Security		280,000	938,025
		<b>1,955,171</b>	<b>2,445,510</b>
<b>33.5 Sonagazi 75 MW Solar Power Plant (O&amp;M)</b>			
Interest income		10,920	-
Sale of scrap		1,424,116	-
		<b>1,435,036</b>	-
<b>33.6 Sonagazi 75 MW (previous 50 MW) Solar Plant Project</b>			
Interest income		2,909,169	1,721,035
Transfer to corporate office		(2,909,169)	(1,721,035)
		-	-
<b>34. Non operating expense</b>			
Financial expense	(Note-34.1)	1,839,828,858	1,897,971,650
Foreign exchange gain/loss - realized	(Note-34.2)	(702,455,119)	263,745,701
		<b>1,137,373,739</b>	<b>2,161,717,351</b>
<b>34.1 Financial expense</b>			
Interest on ADB loan (Sid. 2x120 MW)		238,130,254	254,219,691
Interest on GOB loan (Sid. 2x120 MW)		29,730,459	33,446,767
Interest on JICA loan (BD P-55, DPP-1) (Har. 412 MW)		94,152,016	115,232,060
Interest on JICA loan (BD P-58, DPP-1 & 2) (Har. 412 MW)		188,467,785	211,415,097
Interest on GOB loan (Har. 412 MW)-DPP-1		7,585,932	8,344,525
Interest on GOB loan (Har. 412 MW)-DPP-2		2,408,634	2,542,447
Interest on GOB loan (Sid. 335 MW O&M)		46,028,162	48,735,701
Interest on WB loan (BD-4508)		796,134,790	792,959,868
Interest on WB loan (BD-5737)		437,190,826	431,075,494
		<b>1,839,828,858</b>	<b>1,897,971,650</b>
<b>34.2 Foreign currency (loss)/gain-realized</b>			
Foreign currency (loss)/gain against ADB installment payment		(4,098,384)	(32,923,685)
Foreign currency (loss)/gain against ADB interest payment		(1,693,430)	(594,835)
Foreign currency (loss)/gain against bill payment-Sid. 2x120 MW		(5,521,909)	(3,326,017)
Foreign currency (loss)/gain against JICA principal payment(BD P-55)		-	(71,322,427)
Foreign currency (loss)/gain against JICA principal payment(BD P-58)		-	3,877,782
Foreign currency (loss)/gain against JICA interest payment (BD P-55)		-	(1,305,577)

Notes	30 June 2024 Taka	30 June 2023 Taka
Foreign currency (loss)/gain against JICA interest payment (BD P-58)	-	817,566
Foreign currency (loss)/gain against bill payment-Haripur 412 MW	976,751	(4,879,752)
Foreign currency (loss)/gain against WB principal payment (BD 4508)	-	-
Foreign currency (loss)/gain against WB interest payment (BD 4508)	(22,049,460)	-
Foreign currency (loss)/gain against WB principal payment (BD 5737)	(37,550,720)	(89,333,163)
Foreign currency (loss)/gain against WB interest payment (BD 5737)	(36,735,325)	(64,506,180)
Foreign currency (loss)/gain against bill payment-Sid. 335 MW	(834,093)	(249,411)
	(107,506,570)	(263,745,701)
Add: Realized (loss)/gain adjustment from unrealized (loss)/gain	(594,948,549)	-
<b>Net realized currency fluctuation(loss)/gain</b>	<b>(702,455,119)</b>	<b>(263,745,701)</b>

### 35. Income tax expenses

Current tax	(Note-29.1)	614,020,921	597,227,132
Deferred tax on freehold assets	(Note-35.1)	(359,342,597)	312,927,688
		<b>254,678,324</b>	<b>910,154,820</b>

#### 35.1 Deferred tax on freehold assets

Opening Balance of Deferred tax liabilities	3,935,205,114	3,622,277,426
Closing Balance of Deferred tax liabilities	3,575,862,517	3,935,205,114
<b>Deferred Tax (Income)/Expenses</b>	<b>(359,342,597)</b>	<b>312,927,688</b>

### 36. Other comprehensive income

Reserve for foreign currency fluctuation (loss)/gain	(Note-36.1)	(11,006,611,970)	(8,851,253,903)
Revaluation reserve	(Note-36.2)	1,137,452,040	-
		<b>(9,869,159,930)</b>	<b>(8,851,253,903)</b>

Foreign currency fluctuation (loss)/gain has been presented under Other Comprehensive Income as the payment of foreign currency loans will be repaid after receiving equivalent guaranteed foreign currency payment from BPDB as capacity payment.

#### 36.1 Reserve for foreign currency fluctuation (loss)/gain

Opening balance		(8,851,253,903)	(1,530,732,715)
Add: Foreign currency fluctuation gain/(loss)-unrealized	(Note-36.1.1)	(3,017,299,648)	(7,320,521,189)
Adjustment of unrealized F.C. gain/(loss)	(Note-36.1.2)	861,941,577	-
		<b>(11,006,611,970)</b>	<b>(8,851,253,903)</b>

##### 36.1.1 Foreign currency fluctuation gain/(loss)-unrealized

Foreign currency (loss)/gain on ADB loan	(437,160,980)	(675,823,551)
Foreign currency (loss)/gain on ADB Interest	(12,158,536)	-
Foreign currency (loss)/gain on JICA loan (BD P-55)	198,633,234	(548,369,606)
Foreign currency (loss)/gain on JICA loan (BD P-58)	398,118,923	(1,099,092,595)
Foreign currency (loss)/gain against JICA interest (BD-P 55)	3,244,115	-
Foreign currency (loss)/gain against JICA interest (BD-P 58)	10,259,479	-
Foreign currency (loss)/gain against WB Loan (BD-4508)	(1,934,774,380)	(2,815,096,723)
Foreign currency (loss)/gain against WB Loan (BD-5737)	(938,767,967)	(1,420,543,690)
Foreign currency (loss)/gain against WB interest (BD-4508)	(284,230,430)	(435,053,627)
Foreign currency (loss)/gain against WB interest (BD-5737)	(20,463,105)	(59,548,369)
Foreign currency (loss)/gain-Unrealized WB Loan (BD-63630)	-	(265,168,845)
Foreign currency (loss)/gain-Unrealized WB-IDC (BD-63630)	-	(1,824,183)
	<b>(3,017,299,648)</b>	<b>(7,320,521,189)</b>

## Notes to the Financial Statements

The company has availed foreign loans in different times from the World Bank, Asian Development Bank (ADB) and Japan International Cooperative Agency (JICA) for the purpose of project establishments whose outstanding balance is Tk. 62,439,953,781 as at 30 June 2024. Moreover, the company generates revenue from Bangladesh Power Development Board (BPDB) as per plant-wise separate Power Purchase Agreement (PPA) in the form of capacity payment and energy payment through supplying electricity to national grid.

As per PPA, BPDB will ensure the guaranteed payment of revenue bills through capacity payment in terms of foreign currencies in future having completion of performance obligations whereas foreign currencies in the form of capacity payment that will be received in the future will be used for repayment of the loans of the World Bank, ADB and JICA which involve future contingencies. Upon considering these contingencies and guaranteed payment, the company has accounted for unrealized foreign exchange gain or loss arising from the fluctuation of foreign currency exchange rates on outstanding foreign loans under other comprehensive income as at 30 June 2024.

As per Para 16 of IAS 21: The Effects of Changes in Foreign Exchange Rates, the outstanding foreign currency loans would be considered as monetary items and as per Para 28 of the said standard, exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements in the statement of profit or loss in the period in which they arise. But having guaranteed capacity payment by BPDB as per Clause True-Up for Exchange Rates of PPA to settle those foreign currency loans, the fluctuation gain or loss has been accounted for Tk. 3,017,299,648 under other comprehensive income departing from Para 28 of International Accounting Standard (IAS) 21: The Effects of Changes in Foreign Exchange Rates as per Para 19 to 21 of IAS 1: Presentation of Financial Statements for better presentation.

### 36.1.2 Adjustment of unrealized F.C. gain/(loss)

F.C. loss with Project Cost (Sonagzi 50 MW project)\*  
 F.C. loss realized part (Siddhirganj 2x120 MW PPP)\*\*  
 F.C. gain realized part (Haripur 412 MW CCPP)\*\*  
 F.C. loss with realized part (Siddhirganj 335 MW CCPP)\*\*

Notes	30 June 2024 Taka	30 June 2023 Taka
	266,993,028	-
	407,767,164	-
	(259,975,501)	-
	447,156,885	-
	<b>861,941,577</b>	-

\*Unrealized F.C. loss of Sonagazi 50MW Project has been adjusted with Plant Asset of that Project.

\*\*Unrealized F.C. loss has been adjusted with realized loss/gain considering actual loss/gain on the date of payment.

### 36.2 Revaluation reserve

Opening balance  
 Add: Revaluation gain on land (Haripur 412 MW (O&M))  
 Add: Revaluation gain on land (Sonagazi 75 MW (O&M))

Less: Deferred Tax adjustment for revaluation gain

(Note-36.2.1)

	-	-
	141,281,223	-
	1,196,897,648	-
	1,338,178,871	-
	200,726,831	-
	<b>1,137,452,040</b>	-

#### 36.2.1 Deferred tax on Revalued Assets

Opening Balance of Deferred tax liabilities  
 Closing Balance of Deferred tax liabilities

#### Deferred Tax Expenses

	-	-
	200,726,831	-
	<b>200,726,831</b>	-

### 37. Earnings per share (EPS)-basic [note ref. 2.13]

#### (a) The Computation of EPS is given in the below:

Earnings attributable to shareholders (PAT)  
 No. of ordinary shares outstanding

	3,363,761,158	2,133,865,310
	8,707,513	8,707,513
	<b>386.31</b>	<b>245.06</b>

**(b) Earnings per share (EPS)-diluted [note ref. 2.13]**

The Computation of diluted EPS is given in the below:

Earnings attributable to shareholders (PAT)

No. of ordinary shares -diluted

Notes	30 June 2024 Taka	30 June 2023 Taka
	3,363,761,158	2,133,865,310
(Note-37.1)	9,027,474	9,021,234
	<b>372.61</b>	<b>236.54</b>
	8,707,513	8,707,513
	319,961	313,721
	<b>9,027,474</b>	<b>9,021,234</b>

**37.1 Computation of ordinary shares -diluted**

No. of ordinary shares outstanding during the year

Potential number of shares against Equity From Government (considering @1,000 BDT per share) (319,960,873/1,000)

Equity received from Government against which share are yet to be issued has been considered for calculating diluted earnings per share.

**38. Cash received from operation**

Revenue from sales of energy

Add : Corporate Tax Invoice (prior years)

Add : Accounts receivable (increase)/decrease

(Note-30)	29,608,450,399	19,962,102,633
(Note-17.1)	-	257,280,138
(Note-11.1,11.2)	(20,194,666,757)	(11,287,136,077)
	<b>9,413,783,641</b>	<b>8,932,246,694</b>

**39. Cash received from other income**

Other income

Add: Other income receivable (increase)/decrease

(Note-33)	346,762,491	284,893,108
(Note-11.3)	1,105,747,729	(1,336,586,759)
	<b>1,452,510,220</b>	<b>(1,051,693,651)</b>

**40. Payment for cost of sale of energy**

Cost of energy sales (Siddhirganj 2x120 MW PPP plant)

Cost of energy sales (Haripur 412 MW CCPP plant)

Cost of energy sales (Siddhirganj 335 MW CCPP plant)

Cost of energy sales (Sonagazi 75 MW Solar PP)

Depreciation &amp; amortization

Impairment on Assets

Amortization &amp; interest of lease assets

Lease payment

Inventory decrease/(increase)

Payable for Siddhirganj 2X120MW plant - increase/(decrease)

Payable for Haripur 412 MW plant increase/(decrease)

Payable for Sid. 335 plant increase/(decrease)

Payable for Sonagazi 75MW plant increase/(decrease)

Payable for SD Siddhirganj 2x120 MW plant increase/(decrease)

Payable for SD Haripur 412 MW plant increase/(decrease)

Payable for SD Siddhirhanj 335 plant MW plant increase/(decrease)

Payable for SD Sonagazi 75MW Solar plant increase/(decrease)

Advance, deposits &amp; pre-payments 2x120 MW plant (increase)/decrease

Advance, deposits &amp; pre-payments 412 MW plant (increase)/decrease

Advance, deposits &amp; pre-payments 335 MW plant (increase)/decrease

Advance, deposits &amp; pre-payments Sonagazi 75MW Solar plant (increase)/decrease

Gain on sale of assets

Prior year adjustments

Currency fluctuation (loss)/gain against bill payment

**Net cash (outflows)/inflows**

(Note-31.1)	(2,776,508,351)	(2,326,234,978)
(Note-31.2)	(11,305,491,617)	(7,369,891,589)
(Note-31.3)	(9,229,881,282)	(4,875,964,101)
	(5,712,167)	-
	5,097,726,297	4,523,551,043
	19,503,511	-
	29,465,096	30,065,241
	-	(17,951,413)
	(202,398,423)	(451,096,247)
	1,443,643,022	1,289,547,830
	7,117,876,419	3,130,453,966
	5,775,863,568	1,512,574,139
	21,501,824	-
	2,593,935	(7,351,449)
	(3,438,438)	1,615,121
	(7,718,506)	5,401,796
	62,866	-
	(231,876)	37,437,112
	4,273,618	20,660,136
	(7,026,071)	(301,356)
	(12,711,063)	-
	-	(609,767)
	(291,918,942)	6,425
	(5,379,251)	(8,455,181)
	<b>(4,335,905,828)</b>	<b>(4,506,543,272)</b>

## Notes to the Financial Statements

	Notes	30 June 2024 Taka	30 June 2023 Taka
<b>41. Payment for administrative expenses</b>			
Payment for administrative expenses	(Note-32)	(309,192,418)	(295,422,103)
Depreciation & amortization (corporate office)		17,170,650	20,105,816
Impairment on Assets		2,772,035	-
Inventory decrease/(increase)		214,641	(320,763)
Amortization & interest of lease assets		2,772,764	2,885,971
Lease payment		(3,735,761)	(2,972,124)
Payable for corporate office -increase/(decrease)		146,263,305	59,162,042
Advance, deposits & pre-payments (increase)/decrease		(4,163,704)	94,689,690
Payable for SD increase/(decrease)		76,177	37,195
Currency fluctuation (loss)/gain (R&D)		-	(4,007,055)
<b>Net cash (outflows)/inflows</b>		<b>(147,822,312)</b>	<b>(125,841,331)</b>
<b>42. Interest paid</b>			
Interest on GOB loan (Siddhirganj 2x120MW)		-	(33,446,767)
Interest on GOB loan (Har. 412 MW)		-	(6,506,530)
Interest on GOB loan (Siddhirganj 335 MW)		-	(48,735,701)
Interest on ADB Loan (BAN 2039)		(127,152,386)	(251,029,452)
Interest on JICA Loan (BD P-55)		-	(118,355,940)
Interest on JICA Loan (BD P-58)		-	(100,813,276)
Interest on WB Loan (4508 BD)		(974,586,132)	-
Interest on WB Loan (5737 BD)		(471,878,696)	(866,063,001)
<b>Net cash (outflows)/inflows</b>		<b>(1,573,617,214)</b>	<b>(1,424,950,667)</b>
<b>43. Purchase of fixed assets</b>			
Corporate office	Annex-A1.1	(827,589)	(1,335,886)
Siddhirganj 2x120 MW PPP	Annex-A1.2	(2,389,991)	(1,099,038)
Haripur 412 MW CCPP	Annex-A1.3	(105,613,525)	(2,408,499)
Siddhirganj 335 MW PPP	Annex-A1.4	(49,568,808)	(1,844,251)
Sonagazi 75 MW Solar Power Plant	Annex-A1.5	(689,126)	(1,844,251)
<b>Net cash (outflows)/inflows</b>		<b>(159,089,039)</b>	<b>(6,687,675)</b>
<b>44. Cash paid for work-in-progress</b>			
Haripur 412 MW CCPP-O&M	(Note-44.1)	-	(7,304,398)
Siddhirganj 335 CCPP (O&M)	(Note-44.2)	-	(84,684,571)
Munshigonj 300-400 MW coal project (Previous 600-800 MW)	(Note-44.3)	-	-
Land acquisition for Feni 100 MW solar & 100 MW wind power plant proj.	(Note-44.4)	-	-
Corporate Office	(Note-44.5)	(22,444,312)	(2,913,437)
Cash paid for Sonagazi 75 MW (previous 50 MW) solar plant proj.	(Note-44.6)	(1,761,755,411)	(5,159,155,675)
Cash paid for Siddhirganj 2x120MW PPP	(Note-44.7)	(233,558,388)	(49,771,934)
<b>Net cash (outflows)/inflows</b>		<b>(2,017,758,111)</b>	<b>(5,303,830,015)</b>
<b>44.1 Cash paid for work-in-progress- Haripur 412 MW CCPP</b>			
<b>Work-in-progress</b>		-	<b>(7,304,398)</b>
<b>44.2 Cash paid for work-in-progress- Siddhirganj 335 MW CCPP</b>			
<b>Work-in-progress</b>	Annex-B-4	-	<b>(84,684,571)</b>

	Notes	30 June 2024 Taka	30 June 2023 Taka
<b>44.3 Cash paid for work-in-progress-Munshigonj 300-400 MW coal project (Prev. 600-800 MW)</b>			
Work-in-progress	Annex-B-1	(20,662,522)	(20,662,522)
Interest payable increase	(Note-27.1.7)	20,662,522	20,662,522
<b>44.4 Cash paid for land Acquisition for Feni 100 MW solar &amp; 100 MW wind power plant project</b>			
Work-in-progress		-	(11,445,600)
Interest payable increase		-	11,445,600
<b>44.5 Cash paid for work-in-progress- Corporate Office</b>			
Work-in-progress	Annex-B-5	(22,444,312)	(2,913,437)
<b>44.6 Cash paid for Sonagazi 75 MW (previous 50 MW) solar power plant project</b>			
Work-in-progress	Annex-B-2	(2,741,245,821)	(5,589,790,057)
Advance, deposits & pre-payments (increase)/decrease		32,944,349	37,055,651
Trade & other Payable for WIP increase/(decrease)		(56,872,488)	56,872,488
Security Deposit increase/(decrease)		(2,132,933)	1,453,154
Currency fluctuation Loss/gain-Unrealized		811,048,716	267,008,896
Interest payable increase		194,502,766	68,244,194
		<b>(1,761,755,411)</b>	<b>(5,159,155,675)</b>
<b>44.7 Cash paid for Siddhirganj 2*120MW PPP</b>			
Work-in-progress	Annex-B-3	(233,558,388)	(49,771,934)
<b>45. Short term investment</b>			
Opening investment		(1,206,388,095)	(3,809,661,313)
Closing investment amount		(4,184,641,201)	(1,206,388,095)
<b>Net (increase)/decrease in investment</b>		<b>(2,978,253,106)</b>	<b>2,603,273,218</b>
<b>46. Investment of R&amp;D fund</b>			
Investment in FDRs		(242,587,098)	(148,383,825)
Investment in SND A/c		(998,956)	202,321
Interest received		64,562,535	46,263,488
R&D fund receivable (increase)/decrease		(157,352,591)	(77,105,511)
		<b>(336,376,111)</b>	<b>(179,023,526)</b>
<b>47. Net cash received from/(refund to) Government during the year</b>			
Received from Govt. for Sonagazi 75 MW (previous 50 MW) Solar Plant Project		10,400,000	450,000,000
<b>Total received from Government</b>		<b>10,400,000</b>	<b>450,000,000</b>
<b>Net cash inflows/(outflows)</b>		<b>10,400,000</b>	<b>450,000,000</b>
<b>Classification of GOB loan :</b>			
(a) Equity from Government (60%)		6,240,000	270,000,000
(b) Loan from Government (40%)		4,160,000	180,000,000
		<b>10,400,000</b>	<b>450,000,000</b>
<b>48. Loan repayment to GOB</b>			
Siddhirganj 2x120MW PPP		-	(74,326,149)
Haripur 412 MW CCPP		-	(50,572,877)
Haripur 412 MW CCPP (DPP-2)		-	(8,920,868)
Siddhirganj 335 MW CCPP		-	(90,251,299)
		-	<b>(224,071,193)</b>



## Notes to the Financial Statements

Notes	30 June 2024 Taka	30 June 2023 Taka
<b>49. Loan repayment to ADB-(Siddhirganj 2x120MW PPP)</b>		
ADB Loan Repayment	(299,182,032)	(543,582,331)
	<b>(299,182,032)</b>	<b>(543,582,331)</b>
<b>50. Loan repayment to JICA-(Haripur 412 MW CCPP)</b>		
JICA Loan BD P-55	-	(818,052,419)
JICA Loan BD P-58	-	(438,318,592)
	-	<b>(1,256,371,011)</b>
<b>51. Loan received from World Bank</b>		
WB Loan 4508 BD } Siddhirganj 335 MW CCPP	-	-
WB Loan 5737 BD }	-	-
WB Loan 63630 BD → Sonagazi 75 MW (previous 50 MW) Solar Power Plant Project	1,538,229,074	4,682,539,156
	<b>1,538,229,074</b>	<b>4,682,539,156</b>
<b>52. Loan repayment to World Bank-(Siddhirganj 335 MW CCPP)</b>		
WB Loan 4508 BD	-	-
WB Loan 5737 BD	(443,098,496)	(791,156,120)
	<b>(443,098,496)</b>	<b>(791,156,120)</b>
<b>53. Dividend paid</b>	<b>(100,000,000)</b>	<b>(100,000,000)</b>
<b>54. Related party transactions</b>		

The Company in the normal course of business has entered into transactions with other entities that fall within the definition of related party contained in IAS 24. The Company believes that the terms of related party transactions are not significantly different from those that could have been obtained from third parties. The significant related party transactions during the year are as follows:

(Amount in Taka)

Name of the party	Nature of relationship	Nature of transaction	Receivable/(payable) as at 30 June 2024
Bangladesh Power Development Board (BPDB)	Controlling organization	1. Receivable from sale of energy	33,452,609,072
		2. Land lease rent payable	(294,823,132)
		3. Income tax reimbursement	1,494,991,229
		4. Insurance/FGMO reimbursement	225,264,530
		5. Dividend	(100,000,000)
<b>Total</b>			<b>34,778,041,699</b>

Transactions with related companies are priced on arm's length basis and are in the ordinary course of business.

### 54.1 Dividend payment

Name of the party	Dividend Declaration Date	Dividend Payment Date	Amount in Taka
Secretary, Power Division, Ministry of Power, Energy and Mineral Resources (MoPEMR)	The dividend was declared on 20 December 2023 at 26th Annual General Meeting	04 February 2024	95,647,835
Bangladesh Power Development Board (BPDB)			4,352,165
<b>Total</b>			<b>100,000,000</b>

### 55. Contingencies

An insurance claim was made by the Company to Sadharan Bima Corporation in respect of losses caused due to Generator Rotor Earth Fault on 01 January 2022 at Siddhirganj 2x120 MW Peaking Power Plant. For the settlement of the said insurance claim, Sadharan Bima Corporation appointed G.K. Adjusters Ltd. as the Surveyor to assess and recommend the settlement amount. After the completion of assessment, the Surveyor has recommended the sum of Taka 60,742,776 in favor of the Company for settlement of insurance claim.

**Annexure - A : Property, plant and equipment**
**A-1: Property, plant and equipment (A-1.1+A-1.2+A-1.3+A-1.4+A-1.5)**
**Fixed Assets Schedule**
**As at 30 June 2024**

Sl. No.	Particulars	Cost								Accumulated Depreciation			Written Down Value as at 30.06.2023
		2	3	4	5 = (2+3+4)	6	7	8	9	10 = (7+8+9)	11 = (5-10)	12 = (2-7)	
		Balance as at 01.07.2023	Addition During the Year	Impairment/ Disposal/ Adjustment	Balance as at 30.06.2024	Depreciation Rate (%)	Balance as at 01.07.2023	Addition During the Year	Disposal/ Adjustment	Accumulated Depreciation as at 30.06.2024	Written Down Value as at 30.06.2024	Written Down Value as at 30.06.2023	
<b>a. Free Hold Assets</b>													
1	Land & Land Development	1,308,518,540	11,445,600	-	1,319,964,140	-	-	-	-	-	1,319,964,140	1,308,518,540	
2	Building	659,354,298	50,903,279	(152,919,807)	557,337,770	3.5%	152,485,267	23,154,096	(23,437,254)	152,202,110	405,135,660	506,869,031	
3	Plant & machinery	82,578,064,927	9,187,009,592	(2,760,000)	91,762,314,519	5%	29,578,445,595	4,877,850,019	(1,311,000)	34,554,984,612	57,207,329,907	52,999,619,332	
4	Vehicles	174,328,214	5,071,101	2,260,969	181,660,284	15%	143,751,826	16,179,421	(51,975)	157,879,272	23,781,012	30,576,388	
5	Office equipments	50,073,058	3,810,446	(3,484,066)	50,399,430	10%-20%	35,116,059	4,092,351	(1,522,193)	37,686,216	12,713,214	14,956,991	
6	Furniture & fixture	32,064,968	1,314,252	(1,454,341)	31,924,871	10%	22,806,001	2,342,763	(809,683)	24,339,081	7,585,790	9,258,959	
7	Computer & Peripherals	27,824,386	133,297,670	(5,061,415)	156,060,641	20%	20,359,524	28,941,614	(2,500,660)	46,800,477	109,260,162	7,464,862	
8	Other assets	12,808,718	18,000	-	12,826,718	10%-20%	12,808,716	1,827	-	12,810,543	16,175	-	
	<b>SubTotal</b>	<b>84,843,037,093</b>	<b>9,392,869,940</b>	<b>(163,418,660)</b>	<b>94,072,488,373</b>		<b>29,965,772,987</b>	<b>5,050,562,091</b>	<b>(29,632,765)</b>	<b>34,986,702,313</b>	<b>59,085,786,060</b>	<b>54,877,264,108</b>	
<b>b. Revalued Asset</b>													
1	Land & Land Development	-	1,338,178,871	-	1,338,178,871	-	-	-	-	-	1,338,178,871	-	
	<b>SubTotal</b>	<b>-</b>	<b>1,338,178,871</b>	<b>-</b>	<b>1,338,178,871</b>		<b>29,965,772,987</b>	<b>5,050,562,091</b>	<b>(29,632,765)</b>	<b>34,986,702,313</b>	<b>60,423,964,933</b>	<b>54,877,264,108</b>	
	<b>Total in FY 2023-2024</b>	<b>84,843,037,093</b>	<b>10,731,048,811</b>	<b>(163,418,660)</b>	<b>95,410,667,244</b>		<b>29,965,772,987</b>	<b>5,050,562,091</b>	<b>(29,632,765)</b>	<b>34,986,702,313</b>	<b>60,423,964,933</b>	<b>54,877,264,108</b>	
	<b>Total in FY 2022-2023</b>	<b>81,702,974,630</b>	<b>3,144,222,454</b>	<b>(4,159,992)</b>	<b>84,843,037,092</b>		<b>25,428,321,936</b>	<b>4,541,468,642</b>	<b>(4,017,603)</b>	<b>29,965,772,975</b>	<b>54,877,264,108</b>		

### A-1.1: Property, plant and equipment Corporate Office As at 30 June 2024

(Amount in Taka)

Sl. No.	Particulars	Cost			Depreciation Rate	Accumulated Depreciation			Written Down Value as at 30.06.2024	Written Down Value as at 30.06.2023
		Balance as at 01.07.2023	Addition During the Year	Impairment/ Disposal/ Adjustment		Balance as at 30.06.2024	Addition During the Year	Disposal/ Adjustment		
1	2	3	4	5 = (2+3+4)	6	7	8 = (2+3+4) - (5)	9 = (7) - (8)	10 = (7) - (9)	11 = (5) - (10)
<b>a. Free Hold Assets</b>										
1	Land & Land Development	1,082,216,051	11,445,600	-	-	1,094,061,651	-	-	1,094,061,651	1,082,616,051
2	Building	241,479,368	-	(807,785)	3.5%	240,671,583	8,451,778	(60,992)	160,953,989	170,152,560
3	Plant & machinery	-	-	-	5%	-	-	-	-	-
4	Vehicles	73,196,640	-	-	15%	73,196,640	4,258,455	-	66,309,521	6,887,319
5	Office equipments	25,933,303	737,402	(1,250,378)	10%-20%	25,420,327	1,927,881	(594,235)	21,018,286	4,401,841
6	Furniture & fixture	19,186,967	71,482	(366,343)	10%	18,892,106	1,445,035	(156,349)	14,692,214	4,199,892
7	Computer & Peripherals	6,675,470	18,795	(312,820)	20%	6,381,355	442,230	(50,625)	5,308,459	1,072,895
8	Other assets	-	-	-	10%-20%	-	-	-	-	-
	<b>SubTotal</b>	<b>1,449,087,999</b>	<b>12,273,189</b>	<b>(2,737,526)</b>		<b>1,458,623,661</b>	<b>16,525,379</b>	<b>(862,201)</b>	<b>187,046,074</b>	<b>1,271,577,587</b>
<b>b. Revalued Asset</b>										
1	Land & Land Development	-	1,196,897,648	-	-	1,196,897,648	-	-	-	1,196,897,648
	<b>SubTotal</b>	<b>-</b>	<b>1,196,897,648</b>	<b>-</b>		<b>1,196,897,648</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,196,897,648</b>
	<b>Total in FY 2023-2024</b>	<b>1,449,087,999</b>	<b>1,209,170,837</b>	<b>(2,737,526)</b>		<b>2,655,521,309</b>	<b>16,525,379</b>	<b>(862,201)</b>	<b>187,046,074</b>	<b>2,468,475,235</b>

Notes:

As per decision of 6/2024 th board meeting held on 20 may 2024 on the basis of Fixed Asset Valuation Report, value of Sonagazi land revalued and increased by BDT 1,196,897,648.  
 ii) As per decision of 6/2024 th board meeting held on 20 may 2024 on the basis of Fixed Asset Valuation Report, impairment losses amounting to BDT 2,737,526 have been charged on particular assets.

**A-1.2 : Property, plant and equipment  
Siddhirgonj 2x120 MW (O&M)  
As at 30 June 2024**

Sl. No.	Particulars	Cost			Depreciation Rate %	Balance as at 30.06.2024	Impairment/ Disposal/ Adjustment	Accumulated Depreciation			Written Down Value as at 30.06.2024	Written Down Value as at 30.06.2023				
		Balance as at 01.07.2023	Addition During the Year	1				2	3	4			5 = (2+3+4)	6	7	8 = (2+3+4+5)
<b>a. Free Hold Assets</b>																
1	Land & Land Development	-	-	-	0%	-	-	-	-	-	-	-	-	-	-	-
2	Building	70,043,649	-	-	3.5%	60,897,340	(9,146,309)	2,528,224	(26,677)	26,934,361	33,962,979	45,610,833	33,962,979	45,610,833		
3	Plant & machinery	13,018,170,953	238,534,576	-	5%	13,257,705,528	-	660,983,496	-	8,252,160,128	5,005,545,400	5,436,994,319	5,005,545,400	5,436,994,319		
4	Vehicles	35,755,509	-	-	15%	35,733,010	(22,500)	1,438,420	(22,500)	33,664,135	2,068,875	3,507,294	2,068,875	3,507,294		
5	Office equipments	9,374,132	1,522,650	-	10%-20%	10,395,102	(591,680)	7,647,069	(254,969)	7,891,529	2,373,574	1,727,063	2,373,574	1,727,063		
6	Furniture & fixture	5,626,558	26,500	-	10%	5,498,522	(154,538)	4,932,490	(90,839)	5,014,253	484,269	694,068	484,269	694,068		
7	Computer & Peripherals	5,218,079	68,300	-	20%	4,380,613	(905,767)	4,054,693	(828,846)	3,747,179	633,434	1,163,193	633,434	1,163,193		
8	Other assets	6,775,518	5,500	-	10%-20%	6,781,018	-	733	-	6,776,249	4,769	2	4,769	2		
	<b>SubTotal</b>	<b>13,150,964,397</b>	<b>241,157,526</b>	<b>(10,820,794)</b>		<b>13,381,301,133</b>	<b>(10,820,794)</b>	<b>7,671,267,629</b>	<b>(1,223,831)</b>	<b>8,336,227,833</b>	<b>5,045,073,300</b>	<b>5,479,696,773</b>	<b>5,045,073,300</b>	<b>5,479,696,773</b>		
<b>b. Revalued Asset</b>																
1	Land & Land Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>SubTotal</b>	<b>13,150,964,397</b>	<b>241,157,526</b>	<b>(10,820,794)</b>		<b>13,381,301,133</b>	<b>(10,820,794)</b>	<b>7,671,267,629</b>	<b>(1,223,831)</b>	<b>8,336,227,833</b>	<b>5,045,073,300</b>	<b>5,479,696,773</b>	<b>5,045,073,300</b>	<b>5,479,696,773</b>		
	<b>Total in FY 2023-2024</b>	<b>13,150,964,397</b>	<b>241,157,526</b>	<b>(10,820,794)</b>		<b>13,381,301,133</b>	<b>(10,820,794)</b>	<b>7,671,267,629</b>	<b>(1,223,831)</b>	<b>8,336,227,833</b>	<b>5,045,073,300</b>	<b>5,479,696,773</b>	<b>5,045,073,300</b>	<b>5,479,696,773</b>		

**Notes:**

- 3 Bicycles having book value 22,500 tk have been sold in auction during this FY 2023-24, disposal value have been adjusted accordingly.
- Depreciation of Plant & Machinery amounting to BDT 976,715,051 adjusted with prior year due to prior year asset addition [Notes 17.1 (c)]
- As per decision of 6/2024 th board meeting held on 20 may 2024 on the basis of Fixed Asset Valuation Report, impairment losses amounting to BDT 10,798,794 have been charged on particular assets.



**A-1.3 : Property, plant and equipment**  
**Haripur 412 MW (O&M)**  
**As at 30 June 2024**

Sl. No.	Particulars	Cost			Depreciation Rate %	Balance as at 30.06.2024	Accumulated Depreciation			Written Down Value as at 30.06.2024	Written Down Value as at 30.06.2023
		Balance as at 01.07.2023	Addition During the Year	Impairment/ Disposal/ Adjustment			Balance as at 01.07.2023	Addition During the Year	Disposal/ Adjustment		
1	2	3	4	5 = (2+3-4)	6	7	8 = (2x6)+(3x6)	9	10 = (7 + 8 - 9)	11 = (5 - 10)	12 = (2-7)
<b>a. Free Hold Assets</b>											
1	Land & Land Development	225,902,489	-	-	0%	225,902,489	-	-	-	225,902,489	225,902,489
2	Building	193,170,927	-	(265,836)	3.5%	192,905,091	6,760,982	(25,260)	43,862,867	149,042,224	156,043,783
3	Plant & machinery	32,233,184,557	105,076,525	(2,760,000)	5%	32,335,501,082	1,901,452,429	(1,311,000)	15,822,966,101	16,512,534,981	18,310,359,885
4	Vehicles	33,594,150	-	2,344,275	15%	35,938,425	3,715,289	(9,903)	33,679,521	2,258,904	3,670,015
5	Office equipments	10,392,689	25,000	(1,147,824)	10%-20%	9,269,865	1,027,085	(256,487)	5,639,596	3,630,269	5,523,690
6	Furniture & fixture	5,092,943	-	(908,628)	10%	4,184,315	508,944	(554,454)	3,709,712	474,603	1,337,732
7	Computer & Peripherals	13,244,048	496,500	(3,265,808)	20%	10,474,740	1,042,319	(1,198,950)	10,137,818	339,923	2,949,599
8	Other assets	6,033,200	12,500	-	10%-20%	6,045,700	1,094	-	6,024,294	11,406	-
	<b>SubTotal</b>	<b>32,720,615,002</b>	<b>105,613,525</b>	<b>(6,003,820)</b>		<b>32,820,224,707</b>	<b>1,914,508,143</b>	<b>(3,356,054)</b>	<b>15,926,029,908</b>	<b>16,894,194,799</b>	<b>18,705,737,183</b>
<b>b. Revalued Asset</b>											
1	Land & Land Development	-	141,281,223	-	-	141,281,223	-	-	-	141,281,223	-
	<b>SubTotal</b>	<b>-</b>	<b>141,281,223</b>	<b>-</b>		<b>141,281,223</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>141,281,223</b>	<b>-</b>
	<b>Total in FY 2023-2024</b>	<b>32,720,615,002</b>	<b>246,894,748</b>	<b>(6,003,820)</b>		<b>32,961,505,930</b>	<b>1,914,508,143</b>	<b>(3,356,054)</b>	<b>15,926,029,908</b>	<b>17,035,476,022</b>	<b>18,705,737,183</b>

Notes:

- i) Depreciation of Plant & Machinery amounting to BDT 21,500,728, adjusted with prior year due to prior year asset addition (Notes 17.1 (e))  
 ii) As per decision of 6/2024 th board meeting held on 20 may 2024 on the basis of Fixed Asset Valuation Report, impairment losses amounting to BDT 6,003,820 have been charged on particular assets.

**A-1.4 : Property, plant and equipment  
Siddhirganj 335 MW (O&M)  
As at 30 June 2024**

(Amount in Taka)

Sl. No.	Particulars	Cost			Depreciation Rate %	Accumulated Depreciation				Written Down Value as at 30.06.2023		
		Balance as at 01.07.2023	Addition During the Year	Impairment/ Disposal/ Adjustment		Balance as at 30.06.2024	Balance as at 01.07.2023	Addition During the Year	Disposal/ Adjustment		Accumulated Depreciation as at 30.06.2024	Written Down Value as at 30.06.2024
		2	3	4	5 = (2+3-4)	6	7	8 = (2+6)-(3+4)	9	10 = (7 + 8 - 9)	11 = (5 - 10)	12 = (2 - 7)
<b>a. Free Hold Assets</b>												
1	Land & Land Development	-	-	-	-	0%	-	-	-	-	-	-
2	Building	154,660,354	-	(142,699,876)	11,960,478	3.5%	19,598,500	5,413,112	(23,324,124)	1,687,288	10,273,190	135,061,854
3	Plant & machinery	37,326,709,418	48,817,533	-	37,375,526,950	5%	8,064,444,291	2,415,414,094	-	10,479,858,385	26,895,668,566	29,262,265,127
4	Vehicles	31,781,715	1	(60,806)	31,720,910	15%	19,478,410	4,767,257	(19,572)	34,226,096	7,494,815	12,303,305
5	Office equipments	4,372,927	674,932	(493,984)	4,553,875	10%-20%	2,915,352	597,956	(416,502)	3,096,805	1,457,070	1,457,375
6	Furniture & fixture	2,158,492	6,580	(24,833)	2,140,239	10%	714,762	216,182	(8,041)	922,903	1,217,336	1,443,730
7	Computer & Peripherals	2,686,789	132,567,270	(577,020)	134,677,039	20%	1,093,328	26,935,932	(422,239)	27,607,022	107,070,017	1,593,461
8	Other assets	-	-	-	-	10%-20%	-	-	-	-	-	-
	<b>SubTotal</b>	<b>37,522,369,695</b>	<b>182,066,316</b>	<b>(143,856,519)</b>	<b>37,560,579,492</b>		<b>8,108,244,644</b>	<b>2,453,344,534</b>	<b>(24,190,679)</b>	<b>10,537,398,498</b>	<b>27,023,180,994</b>	<b>29,414,125,051</b>
<b>b. Revalued Asset</b>												
	Land & Land Development	-	-	-	-	-	-	-	-	-	-	-
	<b>SubTotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total in FY 2023-2024</b>	<b>37,522,369,695</b>	<b>182,066,316</b>	<b>(143,856,519)</b>	<b>37,560,579,492</b>		<b>8,108,244,644</b>	<b>2,453,344,534</b>	<b>(24,190,679)</b>	<b>10,537,398,498</b>	<b>27,023,180,994</b>	<b>29,414,125,051</b>

## Notes:

- Due to non-qualifying of asset criteria school building amounting to BDT 141,155,122 has been excluded from building asset along with accumulated depreciation. Its accumulated depreciation up to 30 June 2024 was BDT 23,211,686 where current period depreciation was BDT 4,940,429.
- As per decision of 6/2024 th board meeting held on 20 may 2024 on the basis of Fixed Asset Valuation Report, impairment losses amounting to BDT 2,701,397 have been charged on particular assets.
- Following assets have been transferred from CMIP (SAP Software):

Asset Class	Amount (Tk)
Computer	131,700,685
Off. Equip.	788,742
Furniture	80
Vehicle	1
<b>Total</b>	<b>132,497,508</b>



### A-1.5 : Property, plant and equipment Sonagazi 75 MW (O&M)

As at 30 June 2024

Sl. No.	Particulars	Cost			Depreciation Rate %	Balance as at 30.06.2024	Accumulated Depreciation			Written Down Value as at 30.06.2024	Written Down Value as at 30.06.2023	
		Balance as at 01.07.2023	Addition During the Year	Impairment/ Disposal/ Adjustment			Balance as at 01.07.2023	Addition During the Year	Disposal/ Adjustment			Accumulated Depreciation as at 30.06.2024
1		2	3	4	5 = (2+3-4)	6	7	8 = (2x6)+(3x6)	9	10 = (7 + 8 - 9)	11 = (5 - 10)	12 = (2-7)
<b>a. Free Hold Assets</b>												
1	Land & Land Development	-	-	-	-	0%	-	-	-	-	-	-
2	Building	-	50,903,279	-	50,903,279	3.5%	-	-	-	-	50,903,279	-
3	Plant & machinery	-	8,793,580,959	-	8,793,580,959	5%	-	-	-	-	8,793,580,959	-
4	Vehicles	-	5,071,100	-	5,071,100	15%	-	-	-	-	5,071,100	-
5	Office equipments	-	850,462	-	850,462	10%-20%	-	-	-	-	850,462	-
6	Furniture & fixture	-	1,209,690	-	1,209,690	10%	-	-	-	-	1,209,690	-
7	Computer & Peripherals	-	143,895	-	143,895	20%	-	-	-	-	143,895	-
8	Other assets	-	-	-	-	10%-20%	-	-	-	-	-	-
	<b>SubTotal</b>	-	<b>8,851,759,385</b>	-	<b>8,851,759,385</b>	-	-	-	-	-	<b>8,851,759,385</b>	-
<b>b. Revalued Asset</b>												
	Land & Land Development	-	-	-	-	-	-	-	-	-	-	-
	<b>SubTotal</b>	-	<b>8,851,759,385</b>	-	<b>8,851,759,385</b>	-	-	-	-	-	<b>8,851,759,385</b>	-
	<b>Total in FY 2023-2024</b>	-	<b>8,851,759,385</b>	-	<b>8,851,759,385</b>	-	-	-	-	-	<b>8,851,759,385</b>	-

Notes:

- Due to closing of Sonagazi 50MW Project works, CWIP amounting to BDT 8,648,156,818 has been capitalized and transferred to Sonagazi 75MW Solar Power Plant O&M (Details in Annexure B-2).
- Mobile phone amounting to BDT 20,000 was purchased from Sonagazi 75MW Solar Power Plant O&M budget during FY 2023-24.
- Sonagazi 75MW Solar Power Plant O&M has been capitalized following amount those have been disbursed from the budget of corporate office:

	FY 2022-23	FY 2023-24	Total Capitalized
Plant & Machinery	2,036,382	669,126	2,705,508
Office Equipments	369,712	-	369,712
Furniture and Fixture	507,347	-	507,347
	<b>2,913,441</b>	<b>669,126</b>	<b>3,582,567</b>

### A-2 : Intangible Assets

As at 30 June 2024

Sl. No.	Particulars	Cost			Depreciation Rate %	Balance as at 30.06.2024	Accumulated Amortization			Written Down Value as at 30.06.2024	Written Down Value as at 30.06.2023	
		Balance as at 01.07.2023	Addition During the Year	Impairment/ Disposal/ Adjustment			Balance as at 01.07.2023	Addition During the Year	Disposal/ Adjustment			Accumulated Amortization as at 30.06.2024
1		2	3	4	5 = (2+3-4)	6	7	8 = (2x6)+(3x6)	9	10 = (7 + 8 - 9)	11 = (5 - 10)	12 = (2-7)
1	Software- Corporate office	9,942,161	-	(34,509)	9,907,652	-	8,219,139	1,529,241	(21,769)	9,726,611	181,041	1,723,022
2	Software- Sid-240 MW PPP	99,216	-	-	99,216	-	99,215	-	-	99,215	1	1
3	Software- Sid-335 MW CCPP	-	483,219,177	-	483,219,177	-	-	96,643,835	-	96,643,835	386,575,342	-
	<b>Total in FY 2023-2024</b>	<b>10,041,377</b>	<b>483,219,177</b>	<b>(34,509)</b>	<b>493,226,045</b>	-	<b>8,318,355</b>	<b>98,173,076</b>	<b>(21,769)</b>	<b>106,469,662</b>	<b>386,756,384</b>	<b>1,723,023</b>

Notes:

- As per decision of 6/2024 th board meeting held on 20 may 2024 on the basis of Fixed Asset Valuation Report, Impairment loss amounting to 34,509 have been charged on Software- Corporate office.
- Software asset amounting to BDT 483,219,177 has been transferred from CWIP (SAP Software) during FY 2023-2024

**A-3 : Right-of-use assets  
Right-of-use assets schedule**

(Amount in Taka)

Sl. No.	Particulars	Cost			Depreciation Rate %	Accumulated Depreciation			Written Down Value as at 30.06.2023	
		Balance as at 01.07.2023	Addition During the Year	Impairment/ Disposal/ Adjustment		Balance as at 30.06.2024	Addition During the Year	Disposal/ Adjustment		Accumulated Amortisations as at 30.06.2024
1	Corporate	2	3	4	6	7	8 = (2x6) - (3x6)	9	10 = (7 + 8 - 9)	11 = (5 - 10)
		9,956,588	14,520,145	-	N/A	7,626,318	2,572,272	-	10,198,590	14,278,143
2	Siddhirganj 2x120 MW PPP	45,416,757	-	-	N/A	12,442,947	3,110,737	-	15,553,684	29,863,072
3	Haripur 412 MW CCPP	93,850,087	-	-	N/A	22,526,020	5,631,004	-	28,155,024	65,695,063
4	Siddhirganj 335 MW CCPP	75,092,455	-	-	N/A	17,597,911	4,399,476	-	21,997,387	53,095,068
	<b>Total in FY 2023-2024</b>	<b>224,315,887</b>	<b>14,520,145</b>	<b>-</b>		<b>60,191,197</b>	<b>15,713,489</b>	<b>-</b>	<b>75,904,685</b>	<b>162,931,346</b>
										<b>178,644,835</b>

**Annexure-B: Capital work in progress****B-1: Work-in-progress A/C - Munshigonj 300-400 MW coal project (previous- Munshigonj 600-800 MW):**

(Amount in Taka)

Particulars	Opening Balance as on 01 July 2023	Addition During the year	Total up to 30 June 2024	Transfer to Fixed Asset a/c during the year	Closing Balance as on 30 June 2024
<b>Plant &amp; machinery</b>					
Establishment (EGCB)	21,706,070	-	21,706,070	-	21,706,070
Land	1,721,876,815	-	1,721,876,815	-	1,721,876,815
Interest during construction (GOB)	83,725,670	20,662,522	104,388,192	-	104,388,192
Gratuity expense	1,017,004	-	1,017,004	-	1,017,004
<b>Sub total</b>	<b>1,828,325,559</b>	<b>20,662,522</b>	<b>1,848,988,081</b>	-	<b>1,848,988,081</b>
Office & other equipments					
Mobile (EGCB)	7,800	-	7,800	-	7,800
<b>Sub total</b>	<b>7,800</b>	-	<b>7,800</b>	-	<b>7,800</b>
<b>Total</b>	<b>1,828,333,359</b>	<b>20,662,522</b>	<b>1,848,995,881</b>	-	<b>1,848,995,881</b>

**B-2: Sonagazi 75 MW (previous 50 MW) solar power plant construction project:**

(Amount in Taka)

Particulars	Opening Balance as on 01 July 2023	Addition During the year	Total up to 30 June 2024	Transfer to Fixed Asset a/c during the year	Closing Balance as on 30 June 2024
<b>Plant &amp; machinery</b>					
Establishment (EGCB)	51,993,614.88	205,332,162.47	257,325,777.35	257,325,777.35	-
Gratuity	4,392,664.00	924,757.00	5,317,421.00	5,317,421.00	-
Owners Engineer (WB)	54,899,614.52	17,687,391.80	72,587,006.32	72,587,006.32	-
LC Charge (GOB)	14,533,000.00	10,400,000.00	24,933,000.00	24,933,000.00	-
Interest During Construction (GOB)	3,515,374.36	6,323,260.11	9,838,634.47	9,838,634.47	-
Interest During Construction (WB)	75,010,778.82	188,224,240.72	263,235,019.54	263,235,019.54	-
RAP for TL	16,326,616.00	3,450,000.00	19,776,616.00	19,776,616.00	-
Custom Duty & Vat (GoB)	476,941,198.13	22,333,285.40	499,274,483.53	499,274,483.53	-
Currency Fluctuation Loss- unrealized	-	811,003,982.24	811,003,982.24	811,003,982.24	-
Plant & Machinery (WB)	4,459,437,291.68	1,052,085,501.33	5,511,522,793.01	5,511,522,793.01	-
<b>Sub Total</b>	<b>5,157,050,152.39</b>	<b>2,317,764,581.07</b>	<b>7,474,814,733.46</b>	<b>7,474,814,733.46</b>	-
Civil Works -Non Residential (Admin Building)					
Civil Works (Non residential-WB)	-	35,190,000.00	35,190,000.00	35,190,000.00	-
<b>Sub Total</b>	-	<b>35,190,000.00</b>	<b>35,190,000.00</b>	<b>35,190,000.00</b>	-
Civil Works (Misc. Civil Works)					
Misc. Civil Works	943,482,757.17	337,387,960.85	1,280,870,718.02	1,280,870,718.02	-
<b>Sub Total</b>	<b>943,482,757.17</b>	<b>337,387,960.85</b>	<b>1,280,870,718.02</b>	<b>1,280,870,718.02</b>	-
Building					
Civil Works (Residential-EGCB)	-	50,903,279.00	50,903,279.00	50,903,279.00	-
<b>Sub Total</b>	-	<b>50,903,279.00</b>	<b>50,903,279.00</b>	<b>50,903,279.00</b>	-
Vehicles					
Double Cabin vehicle (EGCB)	5,071,100.00	-	5,071,100.00	5,071,100.00	-
<b>Sub Total</b>	<b>5,071,100.00</b>	-	<b>5,071,100.00</b>	<b>5,071,100.00</b>	-
Computer & Printers					
Laptop (EGCB)	84,000.00	-	84,000.00	84,000.00	-
Printer- 4 Pcs	59,895.00	-	59,895.00	59,895.00	-
<b>Sub Total</b>	<b>143,895.00</b>	-	<b>143,895.00</b>	<b>143,895.00</b>	-
Office Equipments					
Mobile Phone (EGCB)- 2Pcs	40,000.00	-	40,000.00	40,000.00	-
Television- 6 Pcs	420,750.00	-	420,750.00	420,750.00	-
<b>Sub Total</b>	<b>460,750.00</b>	-	<b>460,750.00</b>	<b>460,750.00</b>	-
Furniture and Fixture					
Plastic Table	4,000.00	-	4,000.00	4,000.00	-
Conference Table	278,500.00	-	278,500.00	278,500.00	-
Double Mattress with beddings (8Pcs)	419,843.00	-	419,843.00	419,843.00	-
<b>Sub Total</b>	<b>702,343.00</b>	-	<b>702,343.00</b>	<b>702,343.00</b>	-
<b>Group Total (Project)</b>	<b>6,106,910,998</b>	<b>2,741,245,821</b>	<b>8,848,156,818</b>	<b>8,848,156,818</b>	-

\* Due to closing of Sonagazi 50MW Project works as on 30 June 2024, CWIP amounting to BDT 8,848,156,818 has been capitalized and transferred to Sonagazi 75MW Solar Power Plant O&M (Refer to Annexure A-1.5).

**B-3: Siddhirganj 2x120 MW MW PPP- O&M:**

(Amount in Taka)

Particulars	Opening Balance as on 01 July 2023	Addition During the year	Total up to 30 June 2024	Transfer to Fixed Asset a/c during the year	Closing Balance as on 30 June 2024
	-		-	-	-
Major Inspection (MI GT-1)- 8 yrs	-	123,548,625	123,548,625	(123,548,625)	-
Major Inspection (MI GT-1)- 4 yrs	-	93,475,570	93,475,570	(93,475,570)	-
Major Inspection (MI GT-1)- 2 yrs	-	16,534,192	16,534,192	(16,534,192)	-
<b>Total</b>	-	<b>233,558,388</b>	<b>233,558,388</b>	<b>(233,558,388)</b>	-

**B-4: Siddhirganj 335 MW CCPP- O&M**

(Amount in Taka)

Particulars	Opening Balance as on 01 July 2023	Addition During the year	Total up to 30 June 2024	Transfer to Fixed Asset a/c during the year	Closing Balance as on 30 June 2024
<b>AUC- Intangible Assets:</b>					
ERP & EAM Soft System	615,716,685	-	615,716,685	483,219,177	-
Computer				131,708,685	
Office Equipment				788,742	
Furniture				80	
Vehicle				1	
<b>Total</b>	<b>615,716,685</b>	-	<b>615,716,685</b>	<b>615,716,685</b>	-

\* Due to completion of SAP software works, all costs associated with SAP implementation project both hardware and software items have been transferred to particular assets of Siddhirganj 335 MW CCPP. Also SAP implementation agency (FPT) project office leftover items have been recorded under respective assets considering 1 taka value.

**B-5: Corporate Office**

(Amount in Taka)

Particulars	Opening Balance as on 01 July 2023	Addition During the year	Total up to 30 June 2024	Transfer to Fixed Asset a/c during the year	Closing Balance as on 30 June 2024
Plant and Machinery	2,036,382	-	2,036,382	(2,036,382)	-
Office Equipment	369,712	-	369,712	(369,712)	-
Furniture & Fixture	507,347	-	507,347	(507,347)	-
Intangible Assets	-	22,444,312	22,444,312	-	22,444,312
<b>Total</b>	<b>2,913,441</b>	<b>22,444,312</b>	<b>25,357,753</b>	<b>(2,913,441)</b>	<b>22,444,312</b>

\* CWIP amounting to BDT 2,913,441 has been capitalized & transferred to Sonagazi 75MW Solar Power Plant O&M as those expenditures were made in favor of that Plant and disbursed from the budget of corporate office.



**Annexure-C : Debt service liability (GOB)**  
**C-1: Loan from GoB (Siddhigang 2x120 MW PPP)**

FY	D1 - Principal Portion										D2 - Interest Portion									
	Beginning Loan Amount	Loan Addition	No. of Installment	Amount of Installment	No. of Installment	Investment paid	Payment date	Compliance	Principal due	Total Outstanding	Local	Foreign	Interest on	Interest on	Total Interest	Interest Paid	Outstanding	Remarks		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
2013-12	1,486,522,975	-	14	74,326,149	1,412,196,826	-	-	-	1,412,196,826	1,486,522,975	-	-	-	-	74,326,149	-	74,326,149	-		
2014-12	1,486,522,975	-	24	74,326,149	1,412,196,826	-	-	148,652,290	1,263,544,536	1,486,522,975	-	-	-	74,326,149	-	74,326,149	-			
2015-14	1,486,522,975	-	34	74,326,149	1,412,196,826	-	-	229,979,646	1,032,566,880	1,486,522,975	-	-	-	74,326,149	-	74,326,149	-			
2016-15	1,486,522,975	-	44	74,326,149	1,412,196,826	-	-	316,313,494	716,253,386	1,486,522,975	-	-	-	74,326,149	-	74,326,149	-			
2017-16	1,486,522,975	-	54	74,326,149	1,412,196,826	-	-	402,649,642	313,603,744	1,486,522,975	-	-	-	74,326,149	-	74,326,149	-			
2018-17	1,486,522,975	-	64	74,326,149	1,412,196,826	-	-	489,000,790	114,603,054	1,486,522,975	-	-	-	74,326,149	-	74,326,149	-			
2019-18	1,486,522,975	-	74	74,326,149	1,412,196,826	-	-	575,351,938	16,251,118	1,486,522,975	-	-	-	74,326,149	-	74,326,149	-			
2020-19	1,486,522,975	-	84	74,326,149	1,412,196,826	-	-	661,703,086	1,047,336	1,486,522,975	-	-	-	74,326,149	-	74,326,149	-			
2021-20	1,486,522,975	-	94	74,326,149	1,412,196,826	-	-	748,054,234	1,047,336	1,486,522,975	-	-	-	74,326,149	-	74,326,149	-			
2022-21	1,486,522,975	-	104	74,326,149	1,412,196,826	-	-	834,405,382	1,047,336	1,486,522,975	-	-	-	74,326,149	-	74,326,149	-			
2023-22	1,486,522,975	-	114	74,326,149	1,412,196,826	-	-	920,756,530	1,047,336	1,486,522,975	-	-	-	74,326,149	-	74,326,149	-			
2024-23	1,486,522,975	-	124	74,326,149	1,412,196,826	-	-	1,007,107,678	1,047,336	1,486,522,975	-	-	-	74,326,149	-	74,326,149	-			
2025-24	1,486,522,975	-	134	74,326,149	1,412,196,826	-	-	1,093,458,826	1,047,336	1,486,522,975	-	-	-	74,326,149	-	74,326,149	-			
TOTAL	594,609,190	-	-	965,230,934	(891,911,783)	-	-	74,326,149	520,282,041	594,609,190	-	-	1,838,515	613,190,726	632,006,441	(892,275,983)	267,240,459	-		

**C-2: Loan from GoB (Haripur 412 MW CCPP, DPP-1)**

FY	D1 - Principal Portion										D2 - Interest Portion									
	Beginning Loan Amount	Loan Addition	No. of Installment	Amount of Installment	No. of Installment	Amount of Installment	Payment date	Compliance	Principal due	Total Outstanding	Total	Foreign	Interest on	Interest on	Total Interest	Interest Paid	Outstanding	Remarks		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
2013-14	1,011,457,538	-	14	50,572,877	-	-	-	30,572,877	980,884,661	1,011,457,538	1,011,457,538	-	-	-	-	-	-	-		
2014-15	1,011,457,538	-	24	50,572,877	-	-	-	61,114,215	919,770,446	1,011,457,538	1,011,457,538	-	-	-	-	-	-	-		
2015-16	1,011,457,538	-	34	50,572,877	-	-	-	111,656,651	808,113,795	1,011,457,538	1,011,457,538	-	-	-	-	-	-	-		
2016-17	1,011,457,538	-	44	50,572,877	-	-	-	162,192,866	645,920,929	1,011,457,538	1,011,457,538	-	-	-	-	-	-	-		
2017-18	1,011,457,538	-	54	50,572,877	-	-	-	212,729,041	433,201,888	1,011,457,538	1,011,457,538	-	-	-	-	-	-	-		
2018-19	1,011,457,538	-	64	50,572,877	-	-	-	263,265,216	170,000,000	1,011,457,538	1,011,457,538	-	-	-	-	-	-	-		
2019-20	1,011,457,538	-	74	50,572,877	-	-	-	313,800,391	1,011,457,538	1,011,457,538	1,011,457,538	-	-	-	-	-	-	-		
2020-21	1,011,457,538	-	84	50,572,877	-	-	-	364,335,566	607,121,972	1,011,457,538	1,011,457,538	-	-	-	-	-	-	-		
2021-22	1,011,457,538	-	94	50,572,877	-	-	-	414,870,741	156,251,231	1,011,457,538	1,011,457,538	-	-	-	-	-	-	-		
2022-23	1,011,457,538	-	104	50,572,877	-	-	-	465,405,916	50,726,626	1,011,457,538	1,011,457,538	-	-	-	-	-	-	-		
2023-24	1,011,457,538	-	114	50,572,877	-	-	-	515,941,091	1,011,457,538	1,011,457,538	1,011,457,538	-	-	-	-	-	-	-		
TOTAL	565,230,760	-	-	554,391,447	(166,238,770)	-	-	50,572,877	455,153,891	565,230,760	565,230,760	-	-	1,328,384	97,899,924	(91,434,376)	7,585,532	-		

**C-6. Loan from Govt (Bangpur 412 MW CPP, IPP-2)**

FY	DSC - Principal Portion				DSC - Interest Portion				DSC - Interest Portion				Remarks				
	Beginning Loan Amount	Loan Addition	No. of installments (year)	Amount of installment (Taka)	Amount of installment paid	No. of installments (year)	Principal not due (Not due portion)	Total Outstanding loan (Due & Not Due)	FX Start date	No. of Days for interest	Interest rate (%)	Opening balance of interest		Financial expense on interest	Interest on remaining whole amount	Total interest during the period	Interest Paid/Advances
2015-16	19,982,400	-	-	-	10,182,400	0	10,182,400	33,937,400	1-6-15	14	1.5%	-	-	-	-	-	-
2016-17	15,082,400	-	-	-	35,382,400	-	35,382,400	35,382,400	1-6-16	14	1.5%	308,202	-	308,202	1,730,977	308,202	308,202
2017-18	35,082,400	-	-	-	35,382,400	-	35,382,400	35,382,400	1-6-17	14	1.5%	308,202	-	308,202	1,730,977	1,730,977	1,730,977
2018-19	35,082,400	1,77,165,034	-	-	19,847,366	-	19,847,366	178,417,366	1-6-19	14	1.5%	1,523,740	-	1,523,740	5,352,521	5,352,521	5,352,521
2019-20	17,617,366	-	-	-	17,617,366	-	17,617,366	178,417,366	1-6-20	14	1.5%	1,523,740	-	1,523,740	5,352,521	5,352,521	5,352,521
2020-21	17,617,366	-	-	-	17,617,366	-	17,617,366	178,417,366	1-6-21	14	1.5%	1,523,740	-	1,523,740	5,352,521	5,352,521	5,352,521
2021-22	17,617,366	-	1st	8,920,000	10,020,000	12 Jun-22	10,020,000	189,437,366	1-6-21	14	1.5%	1,523,740	-	1,523,740	5,352,521	5,352,521	5,352,521
2022-23	16,096,498	-	2nd	8,920,000	10,020,000	19 Jun-23	10,020,000	189,437,366	1-6-22	14	1.5%	1,523,740	-	1,523,740	5,352,521	5,352,521	5,352,521
2023-24	16,096,498	-	3rd	8,920,000	10,020,000	19 Jun-24	10,020,000	189,437,366	1-6-23	14	1.5%	1,523,740	-	1,523,740	5,352,521	5,352,521	5,352,521
<b>TOTAL</b>	<b>160,575,630</b>	<b>178,417,366</b>	-	<b>26,782,604</b>	<b>17,841,736</b>	<b>6,928,668</b>	<b>160,575,630</b>	<b>160,575,630</b>	-	-	-	-	-	<b>18,918,760</b>	<b>(16,310,123)</b>	<b>2,408,634</b>	

**C-7. Loan from Govt (Shahjahan 335MW (CPP))**

FY	DSC - Principal Portion				DSC - Interest Portion				DSC - Interest Portion				Remarks				
	Beginning Loan Amount	Loan Addition	No. of installments (year)	Amount of installment (Taka)	Amount of installment paid	No. of installments (year)	Principal not due (Not due portion)	Total Outstanding loan (Due & Not Due)	FX Start date	No. of Days for interest	Interest rate (%)	Opening balance of interest		Financial expense on interest	Interest on remaining whole amount	Total interest during the period	Interest Paid
2009-10	3,200,000	-	-	-	3,200,000	-	3,200,000	3,200,000	1-6-09	12	3%	-	-	-	-	-	-
2010-11	3,200,000	130,000	-	-	3,330,000	-	3,330,000	3,330,000	1-6-10	12	3%	-	-	-	-	-	-
2011-12	3,330,000	-	-	-	3,330,000	-	3,330,000	3,330,000	1-6-11	12	3%	-	-	-	-	-	-
2012-13	3,330,000	235,298,800	-	-	238,628,800	-	238,628,800	241,958,800	1-6-12	12	3%	1,897,607,600	-	1,897,607,600	6,602,843	6,602,843	6,602,843
2013-14	236,638,800	1,270,970,800	-	-	1,507,609,600	-	1,507,609,600	1,507,609,600	1-6-13	12	3%	1,897,607,600	-	1,897,607,600	6,602,843	6,602,843	6,602,843
2014-15	1,497,607,600	2,051,529,600	-	-	3,549,137,200	-	3,549,137,200	3,549,137,200	1-6-14	12	3%	1,897,607,600	-	1,897,607,600	6,602,843	6,602,843	6,602,843
2015-16	3,549,137,200	80,000,000	-	-	3,629,137,200	-	3,629,137,200	3,629,137,200	1-6-15	12	3%	1,897,607,600	-	1,897,607,600	6,602,843	6,602,843	6,602,843
2016-17	3,629,137,200	94,039,650	-	-	3,723,176,850	-	3,723,176,850	3,723,176,850	1-6-16	12	3%	1,897,607,600	-	1,897,607,600	6,602,843	6,602,843	6,602,843
2017-18	3,661,176,850	1,875,452,315	-	-	5,536,629,165	-	5,536,629,165	5,536,629,165	1-6-17	12	3%	1,897,607,600	-	1,897,607,600	6,602,843	6,602,843	6,602,843
2018-19	1,797,724,315	175,286,043	-	-	1,973,010,358	-	1,973,010,358	1,973,010,358	1-6-19	12	3%	1,897,607,600	-	1,897,607,600	6,602,843	6,602,843	6,602,843
2019-20	1,712,435,252	92,598,727	-	-	1,805,033,979	-	1,805,033,979	1,805,033,979	1-6-20	12	3%	1,897,607,600	-	1,897,607,600	6,602,843	6,602,843	6,602,843
2020-21	1,805,033,978	-	1st	90,251,299	1,714,782,679	-	1,714,782,679	1,805,033,978	1-6-20	12	3%	1,897,607,600	-	1,897,607,600	6,602,843	6,602,843	6,602,843
2021-22	1,805,033,978	-	2nd	90,251,299	1,714,782,679	-	1,714,782,679	1,805,033,978	1-6-21	12	3%	1,897,607,600	-	1,897,607,600	6,602,843	6,602,843	6,602,843
2022-23	1,624,825,380	-	3rd	90,251,299	1,534,574,081	-	1,534,574,081	1,624,825,380	1-6-22	12	3%	1,897,607,600	-	1,897,607,600	6,602,843	6,602,843	6,602,843
2023-24	1,334,272,081	-	4th	90,251,299	1,244,020,782	-	1,244,020,782	1,334,272,081	1-6-23	12	3%	1,897,607,600	-	1,897,607,600	6,602,843	6,602,843	6,602,843
<b>TOTAL</b>	<b>1,534,272,081</b>	<b>3,661,065,196</b>	-	<b>961,065,196</b>	<b>1,714,782,679</b>	<b>6,928,668</b>	<b>1,714,782,679</b>	<b>1,714,782,679</b>	-	-	-	-	-	<b>200,726,443</b>	<b>(200,726,443)</b>	<b>-</b>	

## Notes to the Financial Statements

### C-5: Loan from GoB (LA of Feni 100 MW solar & 100 MW wind project)

(Amount in Taka)

FY	DSL - Principal Portion				DSL - Interest Portion				
	Beginning Loan Amount	Loan Addition	Loan Refund/Adjustment	Total Outstanding loan as on 30 June	Interest rate	Interest during the period	Interest Paid /Adjustment During the Period	Closing balance of interest as on 30 June (BDT)	Remarks
1	2	3	4	5	6	7	8	9	10
2016-17	-	381,520,000	-	381,520,000	3.0%	2,367,515	-	2,367,515	IDC
2017-18	381,520,000	-	-	381,520,000	3.0%	11,445,600	-	13,813,115	IDC
2018-19	381,520,000	-	-	381,520,000	3.0%	11,445,600	-	25,258,715	IDC
2019-20	381,520,000	-	-	381,520,000	3.0%	11,445,600	-	36,704,315	IDC
2020-21	381,520,000	-	-	381,520,000	3.0%	11,445,600	-	48,149,915	IDC
2021-22	381,520,000	-	-	381,520,000	3.0%	11,445,600	-	59,595,515	IDC
2022-23	381,520,000	-	-	381,520,000	3.0%	11,445,600	-	71,041,115	IDC up to 2022-23 transferred to Land Development Asset
2023-24	381,520,000	-	-	381,520,000	3.0%	11,445,600	-	82,486,715	Interest recorded under Land Development
<b>Total</b>	<b>381,520,000</b>	<b>-</b>	<b>-</b>	<b>381,520,000</b>		<b>82,486,715</b>	<b>-</b>	<b>82,486,715</b>	<b>-</b>

\* GoB fund received BDT 953,800,000 in FY 2016-17. As per Govt. Order (GO) 40% of that fund ( BDT 381,520,000) has been treated as loan & 60% of that fund (BDT 572,280,000) has been treated as equity.

\* Interest of the said loan has been added to Land development cost during FY 2023-24 as per decision of the management.

### C-6: Loan from GoB (LA of Pekua 2x600 MW coal power plant project)

(Amount in Taka)

FY	DSL - Principal Portion				DSL - Interest Portion				
	Beginning Loan Amount	Loan Addition	Loan Refund/Adjustment	Total Outstanding loan as on 30 June	Interest rate	Interest during the period	Interest Paid /Adjustment During the Period	Closing balance of interest as on 30 June (BDT)	Remarks
1	2	3	4	5	6	7	8	9	10
2016-17	-	609,588,949	-	609,588,949	-	641,933	-	641,933	IDC
2017-18	609,588,949	-	-	609,588,949	3.0%	18,287,668	-	18,929,601	IDC
2018-19	609,588,949	-	-	609,588,949	3.0%	18,287,668	-	37,217,270	IDC
2019-20	609,588,949	-	(609,588,949)	-	3.0%	4,571,917	-	41,789,187	IDC
2020-21	-	-	-	-	3.0%	-	-	41,789,187	IDC
2021-22	-	-	-	-	3.0%	-	-	41,789,187	IDC
2022-23	-	-	-	-	3.0%	-	-	41,789,187	IDC
<b>Total</b>	<b>609,588,949</b>	<b>-</b>	<b>(609,588,949)</b>	<b>-</b>		<b>41,789,187</b>	<b>-</b>	<b>41,789,187</b>	<b>-</b>

### C-7: Loan from GoB (LA of Munshiganj 300-400 MW power plant project)

(Amount in Taka)

FY	DSL - Principal Portion				DSL - Interest Portion				
	Beginning Loan Amount	Loan Addition	Loan Refund/Adjustment	Total Outstanding loan as on 30 June	Interest rate	Interest during the period	Interest Paid /Adjustment During the Period	Closing balance of interest as on 30 June (BDT)	Remarks
1	2	3	4	5	6	7	8	9	10
2018-19	-	688,750,726	-	688,750,726	3.0%	1,075,583	-	1,075,583	IDC
2019-20	688,750,726	-	-	688,750,726	3.0%	20,662,522	-	21,738,105	IDC
2020-21	688,750,726	-	-	688,750,726	3.0%	20,662,522	-	42,400,627	IDC
2021-22	688,750,726	-	-	688,750,726	3.0%	20,662,522	-	63,063,149	IDC
2022-23	688,750,726	-	-	688,750,726	3.0%	20,662,522	-	83,725,670	IDC
2023-24	688,750,726	-	-	688,750,726	3.0%	20,662,522	-	104,388,192	IDC
<b>Total</b>	<b>688,750,726</b>	<b>-</b>	<b>-</b>	<b>688,750,726</b>		<b>104,388,192</b>	<b>-</b>	<b>104,388,192</b>	<b>-</b>

\* GoB fund received BDT 1,721,876,815/- in FY 2018-19. As per Govt. Order (GO) 40% of that fund ( BDT 688,750,726/-) has been treated as loan & 60% of that fund (BDT 1,033,126,089/-) has been treated as equity.

### C-8: Loan from GoB (Sonagazi 50MW solar power plant construction project)

(Amount in Taka)

FY	DSL - Principal Portion				DSL - Interest Portion				
	Beginning Loan Amount	Loan Addition	Loan Refund/Adjustment	Total Outstanding loan as on 30 June	Interest rate	Interest during the period	Interest Paid /Adjustment During the Period	Closing balance of interest as on 30 June (BDT)	Remarks
1	2	3	4	5	6	7	8	9	10
2021-22	-	29,813,000	-	29,813,000	3.0%	28,778	-	28,778	IDC
2022-23	29,813,000	180,000,000	-	213,973,000	3.0%	3,486,597	-	3,515,374	IDC
2023-24	209,813,000	4,160,000	-	213,973,000	3.0%	6,323,260	-	9,838,634	IDC
<b>Total</b>	<b>209,813,000</b>	<b>213,973,000</b>	<b>-</b>	<b>213,973,000</b>		<b>9,838,634</b>	<b>-</b>	<b>9,838,634</b>	<b>-</b>

**Annexure - D : Debt service liability (foreign)**  
**Annexure D-1: Siddhirgonj 2x120 MW PPP (ADB loan # BAN 2039)**

FY	Principal Loan Amount (USD)						DS - Principal Portion						Principal Loan Amount (USD)				Remarks
	Beginning Balance of Principal Loan (USD)	No. of Installments due	Amount of Installment due (USD)	No. of Installments paid	Amount of Installment paid (USD)	Payment date	Committed unpaid Principal Installment (USD portion)	Principal Am Due (USD)	Total Outstanding Am Due + Acc Due (USD)	Closing date	Exchange Rate	Opening Item amount	Amortisation paid (USD)	Amortisation loss/ (gain) / Reversed	Carryover (reduction loss/ (gain) / Increased)	Year end Closing Total Am due as on 30 June (USD)	
2011-12	\$ 109,290,242	1st	\$ 2,732,256	0	\$ -	7	\$ 2,732,256	\$ 106,557,986	\$ 109,290,242	11	-	7,853,111,760	-	-	7,853,111,760	-	
2012-13	\$ 109,290,242	2nd	\$ 2,732,256	-	\$ -	-	\$ 5,464,512	\$ 103,093,474	\$ 109,290,242	-	-	7,853,111,760	-	-	7,853,111,760	-	
2013-14	\$ 109,290,242	3rd	\$ 2,732,256	-	\$ -	-	\$ 8,196,768	\$ 101,094,714	\$ 109,290,242	-	-	7,853,111,760	-	-	7,853,111,760	-	
2014-15	\$ 109,290,242	4th	\$ 2,732,256	-	\$ -	-	\$ 10,929,024	\$ 98,361,218	\$ 109,290,242	-	-	7,853,111,760	-	-	7,853,111,760	-	
2015-16	\$ 109,290,242	5th	\$ 2,732,256	1st	\$ 2,732,256	7-Aug-14	\$ 13,661,280	\$ 92,628,938	\$ 106,557,986	77.80	-	7,853,111,760	(212,050,393)	-	649,231,916	8,077,641,796	
2015-16	\$ 103,825,730	6th	\$ 2,732,256	2nd	\$ 2,732,256	19-Jan-15	\$ 13,661,280	\$ 90,164,450	\$ 103,825,730	77.80	-	7,853,111,760	(212,651,489)	-	59,208,966	7,497,310,621	
2015-16	\$ 103,825,730	7th	\$ 2,732,256	3rd	\$ 2,732,256	7-Oct-15	\$ 10,929,024	\$ 87,832,194	\$ 101,094,714	78.40	8,077,641,796	(212,569,321)	-	-	7,497,310,621		
2015-16	\$ 103,825,730	8th	\$ 2,732,256	4th	\$ 2,732,256	5-Jan-16	\$ 10,929,024	\$ 84,699,908	\$ 95,628,938	-	-	(214,462,096)	-	-	7,497,310,621		
2015-16	\$ 103,825,730	9th	\$ 2,732,256	5th	\$ 2,732,256	23-Mar-16	\$ 10,929,024	\$ 81,967,682	\$ 92,897,706	-	-	(214,208,870)	-	-	7,497,310,621		
2015-16	\$ 103,825,730	10th	\$ 2,732,256	6th	\$ 2,732,256	17-Oct-16	\$ 8,196,768	\$ 81,967,682	\$ 90,164,450	-	-	(215,984,837)	-	-	7,497,310,621		
2015-16	\$ 103,825,730	11th	\$ 2,732,256	7th	\$ 2,732,256	2-Feb-17	\$ 5,464,512	\$ 81,967,682	\$ 87,432,194	00.60	7,497,310,621	(215,984,837)	-	107,022,538	6,386,375,336		
2015-16	\$ 103,825,730	12th	\$ 2,732,256	8th	\$ 2,732,256	15-Feb-17	\$ 5,464,512	\$ 79,235,426	\$ 84,699,908	-	-	(217,432,937)	-	-	6,386,375,336		
2015-16	\$ 103,825,730	13th	\$ 2,732,256	9th	\$ 2,732,256	23-Mar-17	\$ 2,732,256	\$ 79,235,426	\$ 81,967,682	-	-	(220,137,071)	-	-	6,386,375,336		
2016-17	\$ 95,628,962	11th	\$ 2,732,256	10th	\$ 2,732,256	6-Jun-17	-	\$ 76,503,470	\$ 76,503,470	83.70	6,386,375,336	(220,493,064)	-	235,247,257	6,174,625,302		
2016-17	\$ 95,628,962	12th	\$ 2,732,256	11th	\$ 2,732,256	11-Sep-17	-	\$ 73,770,914	\$ 73,770,914	84.50	6,174,625,302	(226,584,027)	819,687	54,605,121	5,771,890,969		
2016-17	\$ 95,628,962	13th	\$ 2,732,256	12th	\$ 2,732,256	11-Sep-18	-	\$ 71,038,638	\$ 71,038,638	84.50	5,771,890,969	(229,372,896)	-	-	5,771,890,969		
2017-18	\$ 79,235,426	14th	\$ 2,732,256	13th	\$ 2,732,256	17-Jun-18	-	\$ 68,306,402	\$ 68,306,402	84.50	5,771,890,969	(230,875,637)	1,092,913	21,094,662	5,832,134,367		
2017-18	\$ 79,235,426	15th	\$ 2,732,256	14th	\$ 2,732,256	10-Feb-19	-	\$ 65,574,146	\$ 65,574,146	84.83	5,832,134,367	(231,866,540)	-	-	5,832,134,367		
2017-18	\$ 79,235,426	16th	\$ 2,732,256	15th	\$ 2,732,256	5-Aug-19	-	\$ 62,841,890	\$ 62,841,890	84.80	5,832,134,367	(231,695,309)	(273,225)	(2,068,870)	4,865,011,654		
2017-18	\$ 79,235,426	17th	\$ 2,732,256	16th	\$ 2,732,256	20-Jan-20	-	\$ 60,109,634	\$ 60,109,634	84.80	5,832,134,367	(231,695,309)	-	-	4,865,011,654		
2017-18	\$ 79,235,426	18th	\$ 2,732,256	17th	\$ 2,732,256	29-Jun-20	-	\$ 57,377,378	\$ 57,377,378	84.80	5,832,134,367	(231,695,309)	-	-	4,865,011,654		
2017-18	\$ 79,235,426	19th	\$ 2,732,256	18th	\$ 2,732,256	15-Jan-21	-	\$ 54,645,122	\$ 54,645,122	84.80	5,832,134,367	(231,695,309)	-	-	4,865,011,654		
2017-18	\$ 79,235,426	20th	\$ 2,732,256	19th	\$ 2,732,256	04-Jun-21	-	\$ 51,912,866	\$ 51,912,866	84.80	5,832,134,367	(231,695,309)	-	-	4,865,011,654		
2017-18	\$ 79,235,426	21st	\$ 2,732,256	20th	\$ 2,732,256	15-Feb-22	-	\$ 49,180,610	\$ 49,180,610	84.80	5,832,134,367	(231,695,309)	-	-	4,865,011,654		
2017-18	\$ 79,235,426	22nd	\$ 2,732,256	21st	\$ 2,732,256	20-Jul-22	-	\$ 46,448,354	\$ 46,448,354	84.80	5,832,134,367	(231,695,309)	-	-	4,865,011,654		
2017-18	\$ 79,235,426	23rd	\$ 2,732,256	22nd	\$ 2,732,256	21-Mar-23	-	\$ 43,716,098	\$ 43,716,098	84.80	5,832,134,367	(231,695,309)	-	-	4,865,011,654		
2017-18	\$ 79,235,426	24th	\$ 2,732,256	23rd	\$ 2,732,256	27-Aug-23	-	\$ 40,983,842	\$ 40,983,842	84.80	5,832,134,367	(231,695,309)	-	-	4,865,011,654		
2017-18	\$ 79,235,426	25th	\$ 2,732,256	24th	\$ 2,732,256	27-Aug-23	-	\$ 38,251,586	\$ 38,251,586	84.80	5,832,134,367	(231,695,309)	-	-	4,865,011,654		
2017-18	\$ 79,235,426	26th	\$ 2,732,256	25th	\$ 2,732,256	27-Aug-23	-	\$ 35,519,330	\$ 35,519,330	84.80	5,832,134,367	(231,695,309)	-	-	4,865,011,654		
TOTAL	\$ 46,448,354						\$ 2,732,256	\$ 40,983,842	\$ 43,716,098		5,832,134,367	(5,503,173,481)	41,967,472	2,766,593,812	5,158,499,564		



**Annexure D-2 : Haripur 412 MW CCPP (JICA loan # BD-P55)**

FY	Principal Loan Amount (PP)					DB - Principal Portion					Principal Loan Amount (BD)					Remarks
	Beginning Loan Amount (PP)	No. of Installment due	Amount of Installment due (PP)	No. of Installment paid	Installment paid (PP)	Payment date	Completion Installment (current portion)	Principal part due (Non-current portion)	Total Outstanding loan (Current + Non-current)	FY Closing fair value Exchange rate	Opening Loan Amount (BD)	Installments Paid Amount to BDT	Current fluctuation loss/(gain)-Realized	Current fluctuation loss/(gain)-Unrealized	Total loss as on 30 June (BD)	
2014-15	16,370,870,898	3	545,695,697	-	-	-	545,695,697	15,825,175,201	16,370,870,898	0.6354	15,825,143,106	(4,623,997,277)	-	30,402,051,269		
2015-16	16,370,870,898	2nd	545,695,697	-	-	-	1,091,391,393	15,279,479,505	16,370,870,898	0.7796	10,400,051,389	-	2,360,679,588	12,760,730,952		
2016-17	16,370,870,898	1st	545,695,697	14	545,695,697	17-Nov-16	1,637,087,090	14,188,088,112	15,825,175,201	0.7169	12,760,730,952	(425,424,366)	-	10,562,649,612		
2017-18	18,007,957,988	2nd	545,695,697	3rd	545,695,697	14-Jun-17	1,091,391,393	13,642,392,415	15,279,479,505	0.7581	10,562,649,612	(395,058,115)	-	9,689,811,073		
2018-19	12,551,001,022	8th	545,695,697	7th	545,695,697	31-Mar-18	545,695,697	12,551,001,022	12,551,001,022	0.7031	9,689,811,073	(470,090,571)	7,530,601	8,974,020,380		
2019-20	11,959,609,629	10th	545,695,697	10th	545,695,697	17-Jan-19	-	11,459,609,629	11,459,609,629	0.7087	8,974,020,380	(432,518,899)	(763,974)	8,177,413,722		
2020-21	10,368,218,235	12th	545,695,697	12th	545,695,697	20-Jan-20	-	10,368,218,235	10,368,218,235	0.6702	8,177,413,722	(441,386,217)	16,043,454	7,117,181,553		
2021-22	9,276,826,892	14th	545,695,697	14th	545,695,697	24-Jul-21	-	9,276,826,892	9,276,826,892	0.6842	7,117,181,553	(445,396,828)	(818,275,752)	5,600,474,934		
2022-23	8,185,435,449	16th	545,695,697	16th	545,695,697	22-Feb-22	-	7,699,044,056	7,699,044,056	0.7615	5,600,474,934	(410,854,260)	71,322,428	5,402,114,540		
2023-24	7,094,044,056	18th	545,695,697	-	-	17-Apr-23	545,695,697	6,548,348,359	7,094,044,056	0.7335	5,402,114,540	(433,192,318)	-	5,203,481,315		
TOTAL	7,094,044,056	-	7,094,044,056	-	-	-	1,091,391,393	6,002,652,663	7,094,044,056	-	5,402,114,540	(7,031,325,245)	(2,972,962,521)	5,203,481,315		

**Annexure D-3 : Haripur 412 MW CCPP (JICA Loan # BD-P58)**

FY	Principal Loan Amount (PP)					DB - Principal Portion					Principal Loan Amount (BD)					Remarks
	Beginning Loan Amount (PP)	No. of Installment due	Amount of Installment due (PP)	No. of Installment paid	Installment paid (PP)	Payment date	Completion Installment (Current portion)	Principal part due (Non-current portion)	Total Outstanding loan (Current + Non-current)	FY Closing fair value Exchange rate	Opening Loan Amount (BD)	Installments Paid Amount to BDT	Current fluctuation loss/(gain)-Realized	Current fluctuation loss/(gain)-Unrealized	Total loss as on 30 June (BD)	
2014-15	12,985,594,160	-	-	-	-	-	-	12,985,594,160	12,985,594,160	0.6354	11,938,144,843	-	(3,667,096,314)	-	8,251,046,529	
2015-16	12,985,594,160	-	-	-	-	-	-	12,985,594,160	12,985,594,160	0.7796	8,251,046,529	-	1,072,522,678	-	10,123,569,207	
2016-17	12,985,594,160	-	-	-	-	-	-	12,985,594,160	12,985,594,160	0.7169	8,251,046,529	(8,821,509,207)	(814,196,754)	9,409,172,453		
2018-19	12,985,594,160	-	-	-	-	-	-	12,985,594,160	12,985,594,160	0.7581	9,409,172,453	(9,818,407,744)	509,635,295	-	9,818,407,744	
2019-20	10,742,611,591	1st	646,296,951	14	646,296,951	21-Mar-19	-	12,339,297,208	12,339,297,208	0.7803	9,818,407,744	(488,608,695)	(64,638)	9,669,803,644		
2020-21	17,650,017,688	2nd	646,296,951	2nd	646,296,951	18-Jul-20	-	17,450,017,688	17,450,017,688	0.7887	9,669,803,644	(503,465,325)	(9,435,035)	97,720,899	13,762,820,951	
2021-22	16,157,423,705	4th	646,296,951	5th	646,296,951	5-Sep-21	-	16,157,423,705	16,157,423,705	0.7672	13,762,820,951	(530,960,970)	(347,384,612)	12,395,975,528		
2022-23	14,104,019,883	6th	646,296,951	7th	646,296,951	9-Sep-22	-	14,104,019,883	14,104,019,883	0.6942	12,395,975,528	(495,386,613)	(1,233,700,883)	10,170,516,666		
2023-24	14,218,532,931	8th	646,296,951	8th	646,296,951	31-Oct-22	646,296,951	13,572,225,980	14,218,532,931	0.7615	10,170,516,666	(486,596,974)	(3,077,702)	10,827,412,827		
2024-25	14,218,532,931	10th	646,296,951	-	-	-	1,292,593,903	12,279,632,077	14,218,532,931	0.7345	10,827,412,827	-	(390,110,922)	10,429,293,905		
TOTAL	14,218,532,931	-	7,109,266,466	-	-	-	1,938,890,054	112,279,643,077	114,218,532,931	-	10,827,412,827	(3,950,166,965)	(4,073,673)	10,429,293,905		

**Annexure D-4 : Siddhirganj 335MW CCPP (WB loan BD-4508)**

FY	DS - Principal Portion										Principal Loan Amount (BDT)				Remarks	
	Principal Loan Amount (USD)										Operating Loan Amount (BDT)	Installment Paid Amount in BDT	Currency fluctuation loss/ (gain) Realized	Currency fluctuation loss/ (gain) Unrealized		Total loan avc 30 June (BDT)
	1	2	3	4	5	6	7	8	9	10						
Beginning Loan Amount (USD)	No. of Installment due	Amount of Installment due (USD)	No. of Installment paid	Amount of Installment paid (USD)	Payment date	Cumulative Unpaid Installment (Current period)	Principal net due (Net current portion)(USD)	Total Outstanding loan (Current + Non Current) (USD)	FY Closing date	Exchange Rate	Operating Loan Amount (BDT)	Installment Paid Amount in BDT	Currency fluctuation loss/ (gain) Realized	Currency fluctuation loss/ (gain) Unrealized	Total loan avc 30 June (BDT)	
2020-21	\$ 22,243,198	1st	\$ 7,441,440	5th	\$ (7,441,440)	16-May-21	-	\$ 215,804,738	\$ 215,804,738	84.88	18,942,105,350	631,034,112	(372,066)	(10,790,088)	18,299,989,884	-
		2nd	\$ 7,441,440	-	\$ -	-	7,441,440	\$ 208,360,318	\$ 215,804,738							
		3rd	\$ 7,441,440	2nd	\$ (7,441,440)	2-Nov-21	7,441,440	\$ 200,918,878	\$ 193,477,438	91.45	18,299,989,884	631,034,112	20,196,048	1,673,379,039	18,000,666,686	-
		4th	\$ 7,441,440	3rd	\$ (7,441,440)	24-Mar-22	7,441,440	\$ 193,477,438	\$ 193,477,438							
		5th	\$ 7,441,440	4th	\$ (7,441,440)	25-May-22	7,441,440	\$ 186,035,998	\$ 193,477,438	100.00	18,000,666,686	651,126,000	-	2,015,996,723	20,016,663,409	-
		6th	\$ 7,441,440	-	\$ -	-	13,882,888	\$ 178,594,558								
		7th	\$ 7,441,440	-	\$ -	-	22,324,320	\$ 171,551,138	\$ 193,477,438	110.00	20,095,563,304	-	-	-	22,030,337,684	-
		8th	\$ 7,441,440	-	\$ -	-	29,765,760	\$ 163,711,679	\$ 193,477,438	-	20,895,563,304	2,544,332,516	19,824,002	6,412,660,854	22,816,337,684	-
<b>TOTAL</b>	<b>\$ 193,477,438</b>	-	<b>\$ 59,531,519</b>	-	<b>\$ (29,765,760)</b>	-	<b>29,765,760</b>	<b>\$ 163,711,679</b>	<b>\$ 193,477,438</b>	-	<b>20,895,563,304</b>	<b>2,544,332,516</b>	<b>19,824,002</b>	<b>6,412,660,854</b>	<b>22,816,337,684</b>	-

**Annexure D-5 : Siddhirganj 335MW CCPP (WB loan BD-5737)**

FY	DS - Principal Portion										Principal Loan Amount (BDT)				Remarks	
	Principal Loan Amount (USD)										Operating Loan Amount (BDT)	Installment Paid Amount in BDT	Currency fluctuation loss/ (gain) Realized	Currency fluctuation loss/ (gain) Unrealized		Total loan avc 30 June (BDT)
	1	2	3	4	5	6	7	8	9	10						
Beginning Loan Amount (USD)	No. of Installment due	Amount of Installment due (USD)	No. of Installment paid	Amount of Installment paid (USD)	Payment date	Cumulative Unpaid Installment (Current period)	Principal net due (Net current portion)(USD)	Total Outstanding loan (Current + Non Current) (USD)	FY Closing date	Exchange Rate	Operating Loan Amount (BDT)	Installment Paid Amount in BDT	Currency fluctuation loss/ (gain) Realized	Currency fluctuation loss/ (gain) Unrealized	Total loan avc 30 June (BDT)	
2020-21	\$ 112,652,157	-	-	-	-	-	-	\$ 112,652,157	\$ 112,652,157	84.8	9,558,535,498	-	-	(5,632,685)	9,552,902,899	-
		1st	\$ 3,755,072	1st	\$ (3,755,072)	26-Aug-22	3,755,072	\$ 108,897,085	\$ 108,897,085	91.45	9,552,902,899	323,687,206	12,391,737	909,470,112	9,025,521,089	-
		2nd	\$ 3,755,072	2nd	\$ (3,755,072)	10-Mar-22	3,755,072	\$ 105,142,013	\$ 105,142,013							
		3rd	\$ 3,755,072	3rd	\$ (3,755,072)	6-Dec-22	3,755,072	\$ 101,386,941	\$ 101,386,941	100.00	9,025,521,089	184,019,779	80,333,163	1,420,543,696	10,544,241,824	-
		4th	\$ 3,755,072	4th	\$ (3,755,072)	21-Jun-23	3,755,072	\$ 97,631,869	\$ 97,631,869							
		5th	\$ 3,755,072	5th	\$ (3,755,072)	24-Jun-24	3,755,072	\$ 93,876,797	\$ 93,876,797	110.00	10,544,241,824	141,008,496	37,556,720	938,767,965	11,077,662,013	-
		6th	\$ 3,755,072	-	\$ -	-	3,755,072	\$ 90,121,725	\$ 93,876,797	-	10,544,241,824	595,002,668	139,275,820	3,263,157,439	11,077,662,013	-
<b>TOTAL</b>	<b>\$ 97,631,869</b>	-	<b>\$ 22,530,432</b>	-	<b>\$ (18,775,360)</b>	-	<b>3,755,072</b>	<b>\$ 90,121,725</b>	<b>\$ 93,876,797</b>	-	<b>10,544,241,824</b>	<b>595,002,668</b>	<b>139,275,820</b>	<b>3,263,157,439</b>	<b>11,077,662,013</b>	-



**Annexure D-8 : Haripur 412 MW CCPP (Interest on JICA loan # BD-PS8), DPP-1 & 2**

FY	Principal Loan Amount (BD)				Interest Income (BD)				Interest Expense (BD)				Interest Amount (BD)				Remarks
	Beginning Balance	No. of installments paid	Program start date	Program end date	Interest on loan	Interest on loan	Interest on loan	Interest on loan	Opening Balance	Closing Balance	Opening Balance	Closing Balance	Interest	Interest	Interest	Interest	
2015-15	17,890,000	3	15-02-14	3	32,585,299.00	2%	11,149,900.36	33,479	4,213,412	16	0.3214	0.3214	88,419.18	33	21,427.16	22	-
2015-16	17,890,000	3	15-02-14	3	32,585,299.00	2%	11,149,900.36	33,479	4,213,412	16	0.3214	0.3214	88,419.18	33	21,427.16	22	-
2015-17	17,890,000	3	15-02-14	3	32,585,299.00	2%	11,149,900.36	33,479	4,213,412	16	0.3214	0.3214	88,419.18	33	21,427.16	22	-
2015-18	17,890,000	3	15-02-14	3	32,585,299.00	2%	11,149,900.36	33,479	4,213,412	16	0.3214	0.3214	88,419.18	33	21,427.16	22	-
2015-19	17,890,000	3	15-02-14	3	32,585,299.00	2%	11,149,900.36	33,479	4,213,412	16	0.3214	0.3214	88,419.18	33	21,427.16	22	-
2015-20	17,890,000	3	15-02-14	3	32,585,299.00	2%	11,149,900.36	33,479	4,213,412	16	0.3214	0.3214	88,419.18	33	21,427.16	22	-
2015-21	17,890,000	3	15-02-14	3	32,585,299.00	2%	11,149,900.36	33,479	4,213,412	16	0.3214	0.3214	88,419.18	33	21,427.16	22	-
2015-22	17,890,000	3	15-02-14	3	32,585,299.00	2%	11,149,900.36	33,479	4,213,412	16	0.3214	0.3214	88,419.18	33	21,427.16	22	-
2015-23	17,890,000	3	15-02-14	3	32,585,299.00	2%	11,149,900.36	33,479	4,213,412	16	0.3214	0.3214	88,419.18	33	21,427.16	22	-
2015-24	17,890,000	3	15-02-14	3	32,585,299.00	2%	11,149,900.36	33,479	4,213,412	16	0.3214	0.3214	88,419.18	33	21,427.16	22	-
TOTAL	17,890,000	3	15-02-14	3	32,585,299.00	2%	11,149,900.36	33,479	4,213,412	16	0.3214	0.3214	88,419.18	33	21,427.16	22	-

**Annexure D-9 : Siddhirganj 335 MW CCPP (World Bank Loan # BD 4508)**

FY	Principal Loan Amount (BD)				Interest Income (BD)				Interest Expense (BD)				Interest Amount (BD)				Remarks
	Beginning Balance	No. of installments paid	Program start date	Program end date	Interest on loan	Interest on loan	Interest on loan	Interest on loan	Opening Balance	Closing Balance	Opening Balance	Closing Balance	Interest	Interest	Interest	Interest	
2015-15	22,263,136	18	15-09-11	15-09-11	215,981,753.89	4%	8,607,237	14	13,419,910.15	14	14.51	14.51	3,022,010.00	14	1,812,217.00	14	1,812,217.00
2015-16	22,263,136	18	15-09-11	15-09-11	215,981,753.89	4%	8,607,237	14	13,419,910.15	14	14.51	14.51	3,022,010.00	14	1,812,217.00	14	1,812,217.00
2015-17	22,263,136	18	15-09-11	15-09-11	215,981,753.89	4%	8,607,237	14	13,419,910.15	14	14.51	14.51	3,022,010.00	14	1,812,217.00	14	1,812,217.00
2015-18	22,263,136	18	15-09-11	15-09-11	215,981,753.89	4%	8,607,237	14	13,419,910.15	14	14.51	14.51	3,022,010.00	14	1,812,217.00	14	1,812,217.00
2015-19	22,263,136	18	15-09-11	15-09-11	215,981,753.89	4%	8,607,237	14	13,419,910.15	14	14.51	14.51	3,022,010.00	14	1,812,217.00	14	1,812,217.00
2015-20	22,263,136	18	15-09-11	15-09-11	215,981,753.89	4%	8,607,237	14	13,419,910.15	14	14.51	14.51	3,022,010.00	14	1,812,217.00	14	1,812,217.00
2015-21	22,263,136	18	15-09-11	15-09-11	215,981,753.89	4%	8,607,237	14	13,419,910.15	14	14.51	14.51	3,022,010.00	14	1,812,217.00	14	1,812,217.00
2015-22	22,263,136	18	15-09-11	15-09-11	215,981,753.89	4%	8,607,237	14	13,419,910.15	14	14.51	14.51	3,022,010.00	14	1,812,217.00	14	1,812,217.00
2015-23	22,263,136	18	15-09-11	15-09-11	215,981,753.89	4%	8,607,237	14	13,419,910.15	14	14.51	14.51	3,022,010.00	14	1,812,217.00	14	1,812,217.00
2015-24	22,263,136	18	15-09-11	15-09-11	215,981,753.89	4%	8,607,237	14	13,419,910.15	14	14.51	14.51	3,022,010.00	14	1,812,217.00	14	1,812,217.00
TOTAL	22,263,136	18	15-09-11	15-09-11	215,981,753.89	4%	8,607,237	14	13,419,910.15	14	14.51	14.51	3,022,010.00	14	1,812,217.00	14	1,812,217.00

**Annexure D-10 : Siddhirganj 335 MW CCPP (World Bank Loan # BD 5737)**

FY	Principal Loan Amount (BD)				Interest Income (BD)				Interest Expense (BD)				Interest Amount (BD)				Remarks
	Beginning Balance	No. of installments paid	Program start date	Program end date	Interest on loan	Interest on loan	Interest on loan	Interest on loan	Opening Balance	Closing Balance	Opening Balance	Closing Balance	Interest	Interest	Interest	Interest	
2015-15	11,621,678.00	18	15-09-11	15-09-11	106,596,228.00	6%	6,393,975.36	18	22,942,204.87	18	18.18	18.18	4,011,916.16	18	2,411,916.16	18	2,411,916.16
2015-16	11,621,678.00	18	15-09-11	15-09-11	106,596,228.00	6%	6,393,975.36	18	22,942,204.87	18	18.18	18.18	4,011,916.16	18	2,411,916.16	18	2,411,916.16
2015-17	11,621,678.00	18	15-09-11	15-09-11	106,596,228.00	6%	6,393,975.36	18	22,942,204.87	18	18.18	18.18	4,011,916.16	18	2,411,916.16	18	2,411,916.16
2015-18	11,621,678.00	18	15-09-11	15-09-11	106,596,228.00	6%	6,393,975.36	18	22,942,204.87	18	18.18	18.18	4,011,916.16	18	2,411,916.16	18	2,411,916.16
2015-19	11,621,678.00	18	15-09-11	15-09-11	106,596,228.00	6%	6,393,975.36	18	22,942,204.87	18	18.18	18.18	4,011,916.16	18	2,411,916.16	18	2,411,916.16
2015-20	11,621,678.00	18	15-09-11	15-09-11	106,596,228.00	6%	6,393,975.36	18	22,942,204.87	18	18.18	18.18	4,011,916.16	18	2,411,916.16	18	2,411,916.16
2015-21	11,621,678.00	18	15-09-11	15-09-11	106,596,228.00	6%	6,393,975.36	18	22,942,204.87	18	18.18	18.18	4,011,916.16	18	2,411,916.16	18	2,411,916.16
2015-22	11,621,678.00	18	15-09-11	15-09-11	106,596,228.00	6%	6,393,975.36	18	22,942,204.87	18	18.18	18.18	4,011,916.16	18	2,411,916.16	18	2,411,916.16
2015-23	11,621,678.00	18	15-09-11	15-09-11	106,596,228.00	6%	6,393,975.36	18	22,942,204.87	18	18.18	18.18	4,011,916.16	18	2,411,916.16	18	2,411,916.16
2015-24	11,621,678.00	18	15-09-11	15-09-11	106,596,228.00	6%	6,393,975.36	18	22,942,204.87	18	18.18	18.18	4,011,916.16	18	2,411,916.16	18	2,411,916.16
TOTAL	11,621,678.00	18	15-09-11	15-09-11	106,596,228.00	6%	6,393,975.36	18	22,942,204.87	18	18.18	18.18	4,011,916.16	18	2,411,916.16	18	2,411,916.16



## Annexure E : Corporate Tax Reimbursement

### Corporate Tax against Sale of Energy

Up to FY 2023-2024

(Amount in Taka)

Sl.	FY	Invoice No.	Siddhirganj 2x120 MW PPP		Haripur 412 MW CAPP		Siddhirganj 335 MW CAPP		Total Sales/Receipts Amount	Tax rate	Corporate Tax Amount	Remarks
			Sale/Receipts Amount	Tax Amount	Sales/Receipts Amount	Tax Amount	Sales/Receipts Amount	Tax Amount				
			1	2	3	4	5	6	7 = (1+3+5)	8	9 = (7x8)	10 = (7x8)
	2011-12		2,144,237,536	6,432,713	-	-	-	-	2,144,237,536	0.30%	6,432,713	
1	2012-13	EGCB/CO/CTI/16-17/01	2,018,824,009	6,056,472	-	-	-	-	2,018,824,009	0.30%	6,056,472	Paid & Settled
	2013-14		1,374,344,714	3,673,034	1,540,491,407	4,621,474	-	-	2,764,836,121	0.30%	8,294,500	
	2014-15		3,170,341,770	6,511,025	3,028,809,472	9,086,670	-	-	5,199,231,242	0.30%	15,597,695	
2	2015-16	EGCB/CO/CTI/18-19/02	2,079,519,231	12,477,115	1,938,799,677	11,632,798	-	-	4,018,318,908	0.60%	24,109,914	
	2016-17		1,702,478,773	10,214,873	5,080,124,596	30,480,748	-	-	6,782,603,371	0.60%	40,695,620	
	2017-18		2,340,130,148	13,488,901	5,050,195,694	33,901,190	441,940,724	2,051,644	8,340,290,560	0.60%	50,041,743	
3	2018-19	EGCB/CO/CTI/20-21/03	2,361,828,659	14,166,172	5,242,945,625	31,477,662	1,749,018,793	10,494,113	9,352,991,077	0.66%	56,117,946	
	2019-20		2,254,363,235	13,526,179	6,271,487,514	37,628,925	3,268,352,292	19,562,114	11,786,203,041	0.66%	70,717,210	
4	2020-21	EGCB/CO/CTI/22-23/04	2,616,488,572	15,690,451	5,017,728,202	30,116,369	3,045,120,511	23,670,723	11,579,257,285	0.60%	69,475,544	
5	2021-22	EGCB/CO/CTI/22-23/05	1,773,108,000	106,790,485	4,149,101,999	240,950,020	4,561,399,525	273,403,971	10,403,095,604	6%	629,033,376	
6	2022-23	EGCB/CO/CTI/23-24/06	1,156,759,602	67,943,975	3,797,753,291	227,865,199	4,056,549,962	243,392,998	9,013,062,855	6%	539,202,172	
7	2023-24*	Unbilled	1,430,719,941	86,077,752	4,562,521,306	273,753,277	3,412,542,694	204,752,562	9,413,783,941	6%	564,581,590	
	<b>Total</b>		<b>25,188,484,273</b>	<b>362,665,147</b>	<b>46,280,121,283</b>	<b>939,483,240</b>	<b>21,426,924,580</b>	<b>778,208,125</b>	<b>92,895,530,056</b>		<b>2,080,356,313</b>	

\* Corporate tax reimbursement detailed breakup of FY 2023-24

(Amount in Taka)

Sl.	FY	Invoice No.	Siddhirganj 2x120 MW PPP		Haripur 412 MW CAPP		Siddhirganj 335 MW CAPP		Total Sales/Receipts Amount	Tax rate	Corporate Tax Amount	Remarks
			Sale/Receipts Amount	Tax Amount	Sales/Receipts Amount	Tax Amount	Sales/Receipts Amount	Tax Amount				
			1	2	3	4	5	6	7 = (1+3+5)	8	9 = (7x8)	10 = (7x8)
1			112,620,598	6,990,996	298,544,055	17,912,643	409,243,296	24,554,598	820,407,949	6%	49,450,237	
2			120,631,945	7,237,917	264,094,830	15,843,890	396,894,491	23,823,669	781,201,274	6%	46,895,476	
3			1,506,215	90,373	273,494,273	16,409,056	395,245,397	23,954,724	674,245,885	6%	40,454,753	
4			113,538,000	6,912,160	262,749,389	15,764,999	36,592,644	994,971	392,868,828	6%	23,572,130	
5			75,926,153	4,555,569	297,413,712	17,884,823	311,227,152	18,673,629	688,567,017	6%	41,074,021	
6			114,070,313	6,992,699	428,345,569	25,706,734	171,036,640	10,262,199	714,260,530	6%	42,855,632	
7	2023-2024	Unbilled	121,196,039	7,271,708	295,288,456	17,717,907	489,598,545	29,575,913	906,075,640	6%	54,365,618	
8			225,557,752	13,533,465	283,323,419	16,999,205	468,790,693	30,127,442	977,669,864	6%	58,660,192	
9			130,393,994	7,923,640	1,054,168,000	62,250,080	249,923,620	14,995,417	1,434,885,622	6%	86,069,137	
10			422,472,332	24,869,135	369,606,000	22,176,360	500,000,000	30,000,000	1,292,078,332	6%	77,045,495	
11			-	-	250,000,000	15,000,000	-	-	250,000,000	6%	15,000,000	
12			-	-	150,000,000	9,000,000	-	-	150,000,000	6%	9,000,000	
13			-	-	121,095,000	7,265,700	-	-	121,095,000	6%	7,265,700	
14			-	-	214,420,000	12,865,200	-	-	214,420,000	6%	12,865,200	
	<b>Total</b>		<b>1,430,719,941</b>	<b>86,077,752</b>	<b>4,562,521,306</b>	<b>273,753,277</b>	<b>3,412,542,694</b>	<b>204,752,562</b>	<b>9,413,783,941</b>	<b>6%</b>	<b>564,581,590</b>	

NR: There were some adjustments in time of payment by BPDB that issues Tk. 245,446 AIT difference on sales receipts amount. Applicable amount is Tk. 9,413,783,941 on which AIT deducted @ 6% is Tk. 564,581,590.

**Annexure F: Statement of revenue from sales of energy**  
**For the period from July 2023 to June 2024**  
**Annexure F-1: Siddhirganj 2x120 MW PPP (O&M)**

(Amount in Taka)

Sl. No.	Month	Net Energy Output (in Kwh)	Invoice Submitted by EGCB to BPDB						Plant Outage (Provision)	Net Sales Revenue	6% AIT Deducted By BPDB	Net Receivable	Remarks
			Capacity Payment	Energy Payment		Demand Charge	Sub Total	Total					
				VOM <sup>1</sup>	FUEL								
1	Jul-23	102,583,080.00	141,627,614	539,993,076	5,871,776	548,584,832	690,162,446	8,906,319	681,256,127	-	-	-	
2	Aug-23	94,463,002.00	141,945,500	529,780,048	5,871,776	538,114,590	680,090,090	11,291,497	668,798,593	-	-	-	
3	Sep-23	34,107,485.00	142,908,791	190,705,550	5,871,776	197,472,166	340,380,957	21,595,140	318,785,817	-	-	-	
4	Oct-23	11,354,112.00	143,390,436	70,045,850	5,871,776	76,215,094	219,606,330	31,180,956	188,425,374	-	-	-	
5	Nov-23	2,025,715.00	142,908,791	6,722,128	5,871,776	12,648,883	155,557,674	38,358,264	117,199,410	-	-	-	
6	Dec-23	8,968,569.60	142,427,145	52,908,841	5,871,776	59,017,081	201,444,226	27,076,341	174,367,885	-	-	-	
7	Jan-24	4,665.60	142,427,145	-	5,871,776	5,871,776	148,298,921	40,621,106	107,677,815	-	-	-	
8	Feb-24	10,272,614.00	139,838,896	62,744,641	5,871,776	68,884,583	208,723,479	13,627,517	195,095,962	-	-	-	
9	Mar-24	2,081,424.00	139,424,775	59,924	5,871,776	18,319,901	157,744,676	24,514,353	133,230,323	-	-	-	
10	Apr-24	55,340,851.20	139,424,775	331,637,864	5,871,776	338,962,094	478,386,869	17,711,903	460,674,966	-	-	-	
11	May-24	(35,596.80)	146,900,796	-	5,871,776	5,871,776	152,772,572	38,975,757	113,796,815	-	-	-	
12	Jun-24	858,604.80	146,900,796	6,786,691	5,871,776	12,684,225	159,585,021	38,176,501	121,408,520	-	-	-	
	<b>Sub total</b>	<b>322,025,126</b>	<b>1,710,125,460</b>	<b>1,803,712,890</b>	<b>70,461,312</b>	<b>1,882,627,802</b>	<b>3,592,753,262</b>	<b>312,035,654</b>	<b>3,280,717,607</b>	-	-	-	
13	Supple FY 23-24		167,026,274.00	-	-	10,400,775	177,427,049	-	177,427,049	-	-	Unbilled	
14	True-Up Jul'20-Mar'23		131,902,656.00	-	-	-	131,902,656	-	131,902,656	-	-	-	
	<b>Sub total</b>	-	<b>298,928,930</b>	-	-	<b>10,400,775</b>	<b>309,329,705</b>	-	<b>309,329,705</b>	-	-	-	
<b>Prior Year adjustments</b>													
15	Aug-22	-	-	-	-	-	-	(506,134)	506,134	-	-	-	
16	Jun-23	-	-	-	-	-	-	123,343	(123,343)	-	-	-	
	<b>Sub total</b>	-	-	-	-	-	-	<b>(382,791)</b>	<b>382,791</b>	-	-	-	
	<b>Grand total</b>	<b>322,025,126</b>	<b>2,009,054,390</b>	<b>1,803,712,890</b>	<b>70,461,312</b>	<b>1,893,028,577</b>	<b>3,902,082,967</b>	<b>311,652,863</b>	<b>3,590,430,103</b>	-	-	-	



## Annexure F-2: Haripur 412 MW CCPP (O&amp;M)

(Amount in Taka)

Sl.	Month	Net Energy Output (in kwh)	Invoice Submitted by EGCB to BPPB						Total	(Provision)	Net Sales Revenue	6% AT Deducted By BPPB	Net Receivable	Remarks
			Capacity Payment			Energy Payment								
			VO&P	FUEL	Demand Charge	Sub Total	Total							
1	Jul-23	291,589,848.00	280,032,577	18,672,142	833,078,590	5,400,000	857,150,732	1,137,183,309	11,644,102	1,125,539,207	-	-	-	
2	Aug-23	276,762,672.00	277,005,662	17,742,487	804,453,848	5,400,000	827,596,335	1,104,601,997	11,518,231	1,093,083,756	-	-	-	
3	Sep-23	277,535,844.00	275,017,126	17,718,563	793,309,402	5,400,000	816,427,965	1,091,445,091	11,435,558	1,080,009,533	-	-	-	
4	Oct-23	287,458,056.00	273,955,788	19,389,534	823,322,713	5,400,000	847,112,247	1,111,068,035	11,391,426	1,109,676,609	-	-	-	
5	Nov-23	261,011,340.00	277,588,138	16,767,900	750,906,177	5,400,000	773,074,077	1,050,662,215	9,886,077	1,040,776,138	-	-	-	
6	Dec-23	241,296,300.00	283,769,146	15,400,365	700,655,943	5,400,000	721,456,308	1,005,225,454	6,482,939	998,742,515	-	-	-	
7	Jan-24	216,460,404.00	277,039,799	13,804,218	626,035,305	5,400,000	645,239,523	922,279,322	6,262,433	916,016,889	-	-	-	
8	Feb-24	186,171,444.00	273,485,095	11,874,906	579,027,793	5,400,000	596,302,699	869,787,794	20,076,617	849,711,177	-	-	-	
9	Mar-24	267,318,936.00	271,830,705	17,222,775	812,879,997	5,400,000	835,501,872	1,107,332,577	5,896,297	1,101,436,280	-	-	-	
10	Apr-24	257,539,176.00	263,687,660	16,557,954	781,239,557	5,400,000	803,197,511	1,066,885,171	5,719,667	1,061,165,504	-	-	-	
11	May-24	289,494,540.00	277,915,834	18,523,582	918,894,303	5,400,000	942,817,885	1,220,733,719	6,983,288	1,213,750,431	-	-	-	
12	Jun-24	258,655,644.00	274,308,652	16,593,419	820,437,696	5,400,000	842,431,115	1,116,739,767	6,081,527	1,110,658,240	-	-	-	
	<b>Sub total</b>	<b>3,111,294,204</b>	<b>3,305,636,182</b>	<b>199,267,845</b>	<b>9,244,240,424</b>	<b>64,800,000</b>	<b>9,508,308,269</b>	<b>12,813,944,451</b>	<b>113,378,172</b>	<b>12,700,566,279</b>	-	-	-	
13	Supplementary revised 22-23	-	832,737	594,914	-	-	594,914	1,427,651	-	1,427,651	-	-	-	
14	True-Up Payment	-	33,581,546	-	-	-	-	33,581,546	-	33,581,546	-	-	-	
15	Supple FY 23-24	-	503,601,940	177,262,835	-	-	177,262,835	680,864,775	-	680,864,775	-	-	-	
	<b>Sub total</b>	-	<b>538,016,223</b>	<b>177,857,749</b>	-	-	<b>177,857,749</b>	<b>715,873,972</b>	-	<b>715,873,972</b>	-	-	-	
<b>Prior Year adjustments</b>														
16	Supple. Jan'22-Jun'23	-	-	-	-	-	-	-	1,432,096	(1,432,096)	-	-	-	
	<b>Sub total</b>	-	-	-	-	-	-	-	<b>1,432,096</b>	<b>(1,432,096)</b>	-	-	-	
	<b>Grand total</b>	<b>3,111,294,204</b>	<b>3,843,652,405</b>	<b>377,125,594</b>	<b>9,244,240,424</b>	<b>64,800,000</b>	<b>9,686,166,018</b>	<b>13,529,818,423</b>	<b>114,810,268</b>	<b>13,415,008,155</b>	-	-	-	

**Annexure F-3: Siddhirganj 335 MW CCPP (O&M)**

(Amount in Taka)

Sl.	Month	Net Energy Output (in Kwh)	Invoice Submitted by EGCB to BPPDB					Plant Outage (Provision)	Net Sales Revenue	6% AIT Deducted By BPPDB	Net Receivable	Remarks	
			Capacity Payment	Energy Payment		Demand Charge	Sub Total						Total
				VOMP	FUEL								
1	Jul-23	218,426,363.00	409,538,551	660,711,491	4,608,000	687,175,235	1,096,713,786	28,522,397	1,068,191,390	-	-	-	
2	Aug-23	223,910,150.00	410,586,928	726,310,339	4,608,000	702,896,129	1,113,483,057	18,272,411	1,095,210,646	-	-	-	
3	Sep-23	183,667,537.00	397,843,629	18,610,820	4,608,000	584,267,546	982,111,175	1,163,706	980,947,469	-	-	-	
4	Oct-23	143,191,599.00	394,157,779	14,388,178	4,608,000	458,033,840	852,187,797	-	852,187,797	-	-	-	
5	Nov-23	140,893,311.00	393,570,983	14,219,985	4,608,000	450,887,323	863,285,391	-	863,285,391	-	-	-	
6	Dec-23	56,229,951.00	392,074,322	5,661,142	4,608,000	189,111,708	581,386,030	4,608,000	576,778,030	-	-	-	
7	Jan-24	64,621,594.00	392,074,322	6,434,498	4,608,000	199,411,471	602,528,291	4,608,000	597,920,291	-	-	-	
8	Feb-24	162,638,914.00	392,074,322	16,254,447	4,608,000	551,067,228	943,141,550	-	943,141,550	-	-	-	
9	Mar-24	208,628,460.00	392,074,322	21,219,972	4,608,000	692,688,543	1,084,762,865	-	1,084,762,865	-	-	-	
10	Apr-24	220,538,715.00	392,074,322	22,296,138	4,608,000	699,749,314	1,118,727,774	-	1,118,727,774	-	-	-	
11	May-24	208,508,637.00	415,856,908	21,741,150	4,608,000	726,653,452	1,142,614,165	308,290	1,142,305,875	-	-	1,142,305,875	
12	Jun-24	209,274,860.00	415,856,908	21,901,860	4,608,000	728,996,823	1,144,853,731	-	1,144,853,731	-	-	1,144,853,731	
	<b>Sub total</b>	<b>2,040,530,091</b>	<b>4,797,782,393</b>	<b>207,214,973</b>	<b>6,465,502,243</b>	<b>6,728,013,213</b>	<b>11,525,795,612</b>	<b>57,482,804</b>	<b>11,468,312,808</b>	-	-	<b>2,287,159,606</b>	
13	Startup Payment	-	-	-	-	-	-	-	-	-	-	-	
14	Settle FY 23-24	-	133,072,832	46,570,925	-	46,570,925	179,643,757	-	179,643,757	-	-	-	
15	True-Up Payment	-	408,942,480.00	-	-	-	408,942,480	-	408,942,480	-	-	-	
	<b>Sub total</b>	-	<b>542,015,312.00</b>	<b>46,570,925.00</b>	-	<b>46,570,925.00</b>	<b>588,586,237.00</b>	-	<b>588,586,237.00</b>	-	-	-	
<b>Prior Year adjustments</b>													
16	Supple. Jan'22-Jun'23	-	-	-	-	-	-	18,468,489	(18,468,489)	-	-	-	
	<b>Sub total</b>	-	-	-	-	-	-	18,468,489	(18,468,489.00)	-	-	-	
<b>Grand Total</b>	<b>2,040,530,091</b>	<b>5,339,797,705</b>	<b>253,785,898</b>	<b>6,465,502,243</b>	<b>55,296,000</b>	<b>6,774,584,138</b>	<b>12,114,381,849</b>	<b>75,951,293</b>	<b>12,038,430,556</b>	-	-	<b>2,287,159,606</b>	
<b>Total of (F1+F2+F3)</b>	<b>5,473,849,421</b>	<b>11,192,504,500</b>	<b>649,765,866</b>	<b>17,513,455,557</b>	<b>190,557,312</b>	<b>18,353,778,733</b>	<b>29,546,283,239</b>	<b>502,414,424</b>	<b>29,043,868,814</b>	-	-	<b>9,263,163,884</b>	

**Receivables Status of BPPDB**

Particulars	Note	Std. 2x120MW	Har. 412 MW	Std. 335 MW	Total
Accounts receivable from sale of energy-BPPDB	11.1	4,869,939,563	15,568,297,222	13,014,372,287	33,452,609,072
Receivable against Unbilled Revenue	11.2	177,427,849	680,864,775	179,643,757	1,037,935,581
Other receivables (Insurance reimbursement)	11.3	48,922,500	176,342,030	139,975,391	365,239,921
Corporate Tax Reimbursement	Annexure-E	346,502,329	934,861,766	778,208,125	2,059,572,819
<b>Total</b>		<b>5,442,792,041</b>	<b>17,360,365,793</b>	<b>14,112,199,560</b>	<b>36,915,357,393</b>

**Annexure G : Gas bill details**

For the period from July 2023 to June 2024

**G-1: Siddhirganj 2x120 MW PPP (O&M)**

(Amount in Taka)

SL. No.	Month	Gas Consumption (Cubic meters) m3	Rate	Demand Charge	Billing Amount	Remarks
1	Jul-23	38,570,934	14	5,871,776	545,864,852	-
2	Aug-23	37,841,432	14	5,871,776	535,651,824	-
3	Sep-23	13,621,825	14	5,871,776	196,577,325	-
4	Oct-23	5,003,275	14	5,871,776	75,917,626	-
5	Nov-23	480,152	14	5,871,776	12,593,904	-
6	Dec-23	3,779,203	14	5,871,776	58,780,618	-
7	Jan-24	7,049	14	5,871,776	5,970,462	-
8	Feb-24	4,253,874	14.75	5,871,776	68,616,417	-
9	Mar-24	839,878	14.75	5,871,776	18,259,976	-
10	Apr-24	22,483,923	14.75	5,871,776	337,509,640	-
11	May-24	14,762	15.50	5,871,776	6,100,587	-
12	Jun-24	437,851	15.50	5,871,776	12,658,466	-
<b>Sub-Total</b>		<b>127,334,158</b>	-	<b>70,461,310</b>	<b>1,874,501,697</b>	
Interest on delayed payment		-	-	-	-	-
<b>Total</b>		<b>127,334,158</b>	-	<b>70,461,310</b>	<b>1,874,501,697</b>	

**G-2: Haripur 412 MW CCPP (O&M)**

(Amount in Taka)

SL. No.	Month	Gas Consumption (Cubic meters) m3	Rate	Demand Charge	Billing Amount	Remarks
1	Jul-23	53,533,750	14.00	5,400,000	754,872,500	-
2	Aug-23	52,299,432	14.00	5,400,000	737,592,048	-
3	Sep-23	50,908,981	14.00	5,400,000	718,125,734	-
4	Oct-23	52,781,438	14.00	5,400,000	744,340,132	-
5	Nov-23	48,319,840	14.00	5,400,000	681,877,760	-
6	Dec-23	45,272,614	14.00	5,400,000	639,216,596	-
7	Jan-24	40,888,610	14.00	5,400,000	577,840,540	-
8	Feb-24	39,583,415	14.75	5,400,000	589,255,371	-
9	Mar-24	57,505,002	14.75	5,400,000	853,598,780	-
10	Apr-24	53,810,028	14.75	5,400,000	799,097,913	-
11	May-24	59,843,967	15.50	5,400,000	932,981,488	-
12	Jun-24	53,861,323	15.50	5,400,000	840,250,506	-
<b>Sub-Total</b>		<b>608,608,400</b>	-	<b>64,800,000</b>	<b>8,869,049,368</b>	
Interest on delayed payment		-	-	-	-	-
<b>Total</b>		<b>608,608,400</b>	-	<b>64,800,000</b>	<b>8,869,049,368</b>	

**G-3: Siddhirganj 335 MW CCPP (O&M)**

(Amount in Taka)

SL. No.	Month	Gas Consumption (Cubic meters) m3	Rate	Demand Charge	Billing Amount	Remarks
1	Jul-23	44,701,699	14.00	4,608,000	630,431,786	-
2	Aug-23	45,993,545	14.00	4,608,000	648,517,630	-
3	Sep-23	39,220,399	14.00	4,608,000	553,693,586	-
4	Oct-23	32,050,628	14.00	4,608,000	453,316,792	-
5	Nov-23	32,940,206	14.00	4,608,000	465,770,884	-
6	Dec-23	12,981,279	14.00	4,608,000	186,345,906	-
7	Jan-24	14,436,973	14.00	4,608,000	206,725,622	-
8	Feb-24	36,455,770	14.75	4,608,000	542,330,608	-
9	Mar-24	47,308,806	14.75	4,608,000	702,412,889	-
10	Apr-24	48,096,453	14.75	4,608,000	714,030,682	-
11	May-24	45,929,936	15.50	4,608,000	716,522,008	-
12	Jun-24	46,164,526	15.50	4,608,000	720,158,153	-
<b>Sub-Total</b>		<b>446,280,220</b>	-	<b>55,296,000</b>	<b>6,540,256,545</b>	
Interest on delayed payment		-	-	-	-	-
<b>Total</b>		<b>446,280,220</b>	-	<b>55,296,000</b>	<b>6,540,256,545</b>	
<b>Grand Total (G1+G2+G3)</b>		<b>1,182,222,778</b>	-	<b>190,557,310</b>	<b>17,283,807,609</b>	

**Annexure-H : Salary and other benefits**
**H-1: Siddhirganj 2x120 MW PPP**

Sl.	Particulars	Financial Year 2023-24				Financial Year 2022-23			
		Amount in Taka				Amount in Taka			
		Officers	Staffs	Daily Staffs	Total	Officers	Staffs	Daily Staffs	Total
1	Basic salary	48,198,106	15,294,533	-	63,492,639	43,956,493	15,180,233	-	59,136,726
2	Special Benefits	2,311,878	793,492	-	3,105,371	-	-	-	-
3	Daily basis salary	-	-	350,280	350,280	-	-	337,631	337,631
4	House rent allowance	23,296,332	7,033,946	-	30,330,277	22,325,661	6,582,821	-	28,908,482
5	Conveyance allowances	1,934,850	1,977,484	-	3,912,333	1,946,823	1,977,000	-	3,923,823
6	Medical allowance	989,267	1,590,304	-	2,579,651	843,329	1,575,223	-	2,418,552
7	Education allowance	210,500	403,500	-	614,000	165,758	434,500	-	600,258
8	Festival bonus	7,829,080	2,520,940	29,190	10,379,210	7,856,170	2,506,580	29,190	10,391,940
9	Charge allowance	60,000	-	-	60,000	-	-	-	-
10	CPF from employer	766,997	363,135	5,042,761	6,172,894	4,204,471	1,483,923	-	5,688,394
11	Bengali new year allowance	764,752	259,310	2,919	1,026,981	766,848	254,068	2,919	1,023,835
12	Electricity allowance	1,056,677	700,655	-	1,757,332	955,277	650,075	-	1,605,352
13	Leave encashment	4,126,929	1,091,144	-	5,218,073	2,365,116	1,075,918	-	3,441,034
14	Entertainment allowance	36,000	-	-	36,000	36,000	-	-	36,000
15	Honorarium to officers	-	-	-	-	-	-	-	-
16	Gas bill - residential	-	-	-	-	-	-	-	-
17	Telephone bill-residential	-	-	-	-	-	-	-	-
18	Medical reimbursement	4,636,099	-	-	4,636,099	4,193,824	-	-	4,193,824
19	Recreation allowance	-	-	-	-	-	-	-	-
20	Dearness allowance	-	-	-	-	-	-	-	-
21	Incentive bonus (KPI)	3,896,297	1,364,557	15,500	5,276,354	1,971,849	568,532	14,595	2,554,976
22	Washing allowance	-	131,832	-	131,832	-	131,800	-	131,800
23	Shift allowance	1,667,276	519,483	-	2,186,759	1,898,803	516,607	-	2,415,411
24	Power house allowance	11,093,987	3,691,462	-	14,785,449	10,858,435	3,762,765	-	14,621,200
25	Overtime	-	4,228,039	-	4,228,039	-	4,560,707	-	4,560,707
	<b>Total</b>	<b>112,875,026</b>	<b>41,963,896</b>	<b>5,440,650</b>	<b>160,279,573</b>	<b>104,343,258</b>	<b>41,260,753</b>	<b>384,335</b>	<b>145,988,346</b>

**H-2 : Haripur 412 MW CCPP**

Sl.	Particulars	Financial Year 2023-24				Financial Year 2022-23			
		Amount in Taka				Amount in Taka			
		Officers	Staffs	Daily staffs	Total	Officers	Staffs	Daily staffs	Total
1	Basic salary	51,687,318	19,918,615	-	71,605,933	48,182,862	18,982,549	-	67,165,411
2	Special Benefits	2,571,926	1,018,298	-	3,590,224	-	-	-	-
3	Daily basis salary	-	-	299,052	299,052	-	-	330,434	330,434
4	House rent allowance	25,962,066	9,956,356	-	35,918,422	24,248,322	9,498,821	-	33,747,143
5	Conveyance allowances	2,256,216	2,567,727	-	4,823,943	2,139,761	2,537,340	-	4,677,101
6	Medical allowance	780,574	2,045,446	-	2,826,020	735,312	1,966,687	-	2,701,999
7	Education allowance	197,000	527,500	-	724,500	143,000	439,984	-	582,984
8	Festival bonus	8,761,890	3,321,390	13,845	12,097,125	11,633,790	4,505,110	41,535	16,180,435
9	Charge allowance	-	-	-	-	-	-	-	-
10	CPF from employer	4,870,453	1,965,389	-	6,835,842	4,767,201	1,860,386	-	6,627,587
11	Bengali new year allowance	862,814	331,610	2,769	1,197,193	805,052	316,879	-	1,121,931
12	Electricity allowance	1,197,898	915,351	-	2,113,249	1,036,421	825,988	-	1,862,409
13	Leave encashment	1,726,178	1,637,546	-	3,363,724	2,621,428	1,335,781	-	3,957,209
14	Entertainment allowance	36,000	-	-	36,000	36,000	-	-	36,000
15	Honorarium to officers/staff	-	-	-	-	-	-	-	-
16	Gas bill - residential	-	-	-	-	-	-	-	-
17	Telephone bill-residential	-	-	-	-	-	-	-	-
18	Medical reimbursement	5,112,795	-	-	5,112,795	4,570,302	-	-	4,570,302
19	Recreation allowance	-	-	-	-	-	-	-	-
20	Dearness allowance	-	-	-	-	-	-	-	-
21	Incentive bonus (KPI)	4,067,749	1,829,271	14,500	5,911,520	1,992,451	767,309	-	2,759,760
22	Washing allowance	-	171,189	-	171,189	-	169,156	-	169,156
23	Shift allowance	2,603,250	962,858	-	3,566,108	2,530,402	974,870	-	3,505,272
24	Power house allowance	12,535,908	4,819,688	-	17,355,596	11,607,149	4,665,636	-	16,272,785
25	Overtime	-	5,611,156	-	5,611,156	-	5,252,051	-	5,252,051
	<b>Total</b>	<b>125,230,035</b>	<b>57,599,391</b>	<b>330,166</b>	<b>183,159,591</b>	<b>117,049,453</b>	<b>54,098,547</b>	<b>371,969</b>	<b>171,519,969</b>



### H-3: Siddhirganj 335 MW CCPP

Sl.	Particulars	Financial Year 2023-24				Financial Year 2022-23			
		Amount in Taka				Amount in Taka			
		Officers	Staffs	Daily staffs	Total	Officers	Staffs	Daily staffs	Total
1	Basic salary	54,866,917	19,237,200	30,163	74,134,280	52,374,322	16,794,032	-	69,168,354
2	Special Benefits	2,744,110	1,040,759	-	3,784,869	-	-	-	-
3	Daily basis salary	-	9,395,669	-	9,395,669	-	-	349,307	349,307
4	House rent allowance	27,433,461	-	-	27,433,461	26,231,786	8,212,339	-	34,444,125
5	Conveyance allowances	2,290,734	2,694,515	-	4,985,249	2,241,987	2,389,226	-	4,631,213
6	Medical allowance	837,963	2,080,756	-	2,918,719	788,928	1,821,482	-	2,610,410
7	Education allowance	235,000	450,500	-	685,500	217,000	348,500	-	565,500
8	Festival bonus	9,169,720	3,309,230	-	12,478,950	8,602,450	2,885,700	29,190	11,517,340
9	Charge allowance	10,000	-	-	10,000	-	-	-	-
10	CPF from employer	5,329,787	1,785,480	-	7,115,267	6,769,938	-	-	6,769,938
11	Bengali new year allowance	924,936	329,282	-	1,254,218	880,962	287,189	-	1,168,151
12	Electricity allowance	1,208,904	926,453	-	2,135,357	1,074,589	790,270	-	1,864,859
13	Leave encashment	3,583,161	1,541,686	-	5,124,847	1,485,099	1,166,405	-	2,651,504
14	Entertainment allowance	36,000	-	-	36,000	36,000	-	-	36,000
15	Honorarium to officers	-	-	-	-	-	-	-	-
16	Gas bill - residential	-	-	-	-	-	-	-	-
17	Telephone bill-residential	-	-	-	-	-	-	-	-
18	Medical reimbursement	6,126,098	-	-	6,126,098	5,440,207	-	-	5,440,207
19	Recreation allowance	-	-	-	-	-	-	-	-
20	Dearness allowance	-	-	-	-	-	-	-	-
21	Incentive bonus (KPI)	5,000,734	1,753,417	-	6,754,151	2,218,169	704,265	-	2,922,434
22	Washing allowance	-	175,343	-	175,343	-	151,500	-	151,500
23	Shift allowance	2,833,386	1,000,482	-	3,833,868	2,889,321	903,342	-	3,792,663
24	Power house allowance	13,504,566	4,655,061	-	18,159,627	13,057,853	4,186,154	-	17,244,007
25	Overtime	-	5,579,183	-	5,579,183	-	5,792,132	-	5,792,132
	<b>Total</b>	<b>136,135,477</b>	<b>55,955,016</b>	<b>30,163</b>	<b>192,120,656</b>	<b>124,308,611</b>	<b>46,432,536</b>	<b>378,497</b>	<b>171,119,644</b>

### H-4: Sonagazi 75MW Solar PP

Sl.	Particulars	Financial Year 2023-24				Financial Year 2022-23			
		Amount in Taka				Amount in Taka			
		Officers	Staffs	Daily Staffs	Total	Officers	Staffs	Daily Staffs	Total
1	Basic salary	749,145	643,359	-	1,392,504	-	-	-	-
2	Special Benefits	37,457	37,784	-	75,241	-	-	-	-
3	Daily basis salary	-	-	33,228	33,228	-	-	-	-
4	House rent allowance	292,974	264,685	-	557,659	-	-	-	-
5	Conveyance allowances	55,544	109,926	-	165,470	-	-	-	-
6	Medical allowance	35,239	76,924	-	112,163	-	-	-	-
7	Education allowance	-	12,000	-	12,000	-	-	-	-
8	Festival bonus	390,250	326,000	13,845	730,095	-	-	-	-
9	CPF from employer	25,250	29,569	-	54,819	-	-	-	-
10	Bengali new year allowance	8,000	19,100	-	27,100	-	-	-	-
11	Electricity allowance	22,965	37,071	-	60,037	-	-	-	-
12	Medical reimbursement	12,494	-	-	12,494	-	-	-	-
13	Washing allowance	-	7,326	-	7,326	-	-	-	-
14	Overtime	-	117,038	-	117,038	-	-	-	-
	<b>Total</b>	<b>1,629,317</b>	<b>1,680,783</b>	<b>47,073</b>	<b>3,357,173</b>	-	-	-	-

**A. Sub Total (H1+H2+H3+H4)** 375,869,855 157,199,086 5,848,052 538,916,993 345,701,322 141,791,836 1,134,801 488,627,959

### H-5: Corporate office

Sl.	Particulars	Financial Year 2023-24				Financial Year 2022-23			
		Amount in Taka				Amount in Taka			
		Officers	Staffs	Daily staffs	Total	Officers	Staffs	Daily staffs	Total
1	Basic salary	68,183,135.79	16,862,265.15	-	85,045,401	60,678,594.00	17,288,977	-	77,967,571
2	Special Benefits	3,414,232.26	871,323.65	-	4,285,556	-	-	-	-
3	Daily basis salary	-	-	1,043,122	1,043,122	-	-	212,625	212,625
4	House rent allowance	40,233,882	10,110,756	-	50,344,638	35,752,643	10,373,386	-	46,126,029
5	Conveyance allowances	2,170,814	2,028,000	-	4,198,814	1,729,081	2,085,577	-	3,814,658
6	Medical allowance	568,049	1,743,887	-	2,311,935	436,764	1,003,514	-	2,240,278
7	Education allowance	375,081	509,000	-	884,081	285,823	471,484	-	757,307
8	Festival bonus	11,517,980	2,849,860	-	14,367,840	10,753,160	2,745,940	28,350	13,527,450
9	Charge allowance	57,675	-	-	57,675	115,000	-	-	115,000
10	CPF from employer	6,337,350	1,644,129	-	7,981,479	5,713,893	1,647,670	-	7,361,563
11	Bengali new year allowance	1,147,798	287,286	-	1,435,084	1,064,460	266,268	2,835	1,333,563
12	Electricity allowance	1,370,250	710,040	-	2,080,290	1,126,371	730,526	-	1,856,897
13	Honorarium to officers/staff	-	-	-	-	-	65,770	-	65,770
14	Leave encashment	8,256,934	1,010,793	-	9,267,727	6,693,836	2,047,063	-	8,740,899
15	Entertainment allowance	312,000	-	-	312,000	312,100	-	-	312,100
16	Residential Telephone bill	-	-	-	-	-	-	-	-
17	Gas bill - residential	-	-	-	-	-	-	-	-
18	Mobile allowance	-	-	-	-	-	-	-	-
19	Medical reimbursement	8,364,689	-	-	8,364,689	6,542,299	-	-	6,542,299
20	Recreation allowance	-	-	-	-	-	-	-	-
21	Vehicle maintenance allow.	-	-	-	-	-	-	-	-
22	Incentive bonus (KPI)	5,413,117	1,334,680	29,500	6,777,297	2,159,805	625,375	14,175	2,799,355
23	Washing allowance	-	95,800	-	95,800	-	98,314	-	98,314
24	Overtime	-	3,672,220	-	3,672,220	-	4,059,872	-	4,059,872
25	Compensation Allowance	-	64,968	-	64,968	-	61,560	-	61,560
26	Shift Duty Allowance	3,774	-	-	3,774	-	-	-	-
27	Power House Allowance	73,319	-	-	73,319	52,839	-	-	52,839
	<b>B. Sub Total</b>	<b>157,800,078</b>	<b>43,803,007</b>	<b>1,072,622</b>	<b>202,675,707</b>	<b>133,416,670</b>	<b>44,371,297</b>	<b>257,985</b>	<b>178,045,952</b>
	<b>Grand Total (A+B)</b>	<b>533,669,934</b>	<b>201,002,092</b>	<b>6,920,674</b>	<b>741,592,700</b>	<b>479,117,991</b>	<b>186,163,133</b>	<b>1,392,786</b>	<b>666,673,911</b>

**Annexure-I: Group expense breakup**
**I-1: Cost of sales (Siddhirgonj 2x120 MW PPP-O&M):**

SL	Particulars	Accounts Breakdown	30-Jun-24 Taka	30-Jun-23 Taka
1.1	<b>Security services</b>	Security guard (Ansar)	4,631,412	3,947,212
		Ansar bonus	456,000	380,000
		<b>Sub total</b>	<b>5,087,412</b>	<b>4,327,212</b>
1.2	<b>Repair &amp; maintenances - plant</b>	Repair & maintenance (Inventory consumption)		31,929,047
		Fuel used for others machineries	152,123	157,000
		Repair & maintenance-plant	45,991,072	6,887,861
		Operation & maintenance-plant	1,379,699	1,267,875
		Liquidity damage adjustment	(8,582,497)	(3,946,456)
		Shortage of Stock for Adj. Inventory	339,274	-
		PO&Invoice Variance in Material Accounts	(793)	-
<b>Sub total</b>	<b>39,278,879</b>	<b>36,295,328</b>		
1.3	<b>Repair &amp; maintenance - vehicles</b>	Fuel, lubricant & CNG for vehicles	1,108,714	1,284,409
		R&M Vehicle - Insurance	123,533	123,533
		Repair & maintenance - vehicles	1,329,178	1,395,042
		Taxes, incenses & fees for vehicle	229,580	212,975
		Transportation deduction adjustment	(29,454)	(31,517)
		<b>Sub total</b>	<b>2,761,551</b>	<b>2,984,442</b>
1.4	<b>Repair &amp; maintenance - Other Fixed Assets</b>	Repair & maintenance-Civil/Electrical Works	900,884	4,135,538
		Repair & maintenance-office equipment	174,612	397,063
		Repair & maintenance- office furniture	19,690	12,700
		Repairs & maintenance-office building	-	14,691
		House rent recovery adjustment	(814,800)	(454,859)
<b>Sub total</b>	<b>280,386</b>	<b>4,105,134</b>		
1.5	<b>Travelling &amp; communication expense</b>	Conveyance expense	23,900	37,850
		Postage & telegram	-	-
		Telephone, internet & mobile bill	373,782	454,517
		Travelling expense	121,141	60,473
		<b>Sub total</b>	<b>518,823</b>	<b>552,840</b>
1.6	<b>Legal &amp; professional fees</b>	Electricity license / Renewal/ Environment fee	663,429	1,593,077
		Legal Expenses	-	1,446,875
		Municipality tax	-	-
<b>Sub total</b>	<b>663,429</b>	<b>3,039,952</b>		
1.7	<b>Miscellaneous expenses</b>	Washing expense	-	300
		Wages for hired labor	110,002	237,928
		Uniform & liveries	823,018	587,350
		Books & periodicals	1,500	250
		Honorarium for committee	371,630	287,700
		Ceremonial expense	77,500	275,062
		Misc. expense	1,400	72,220
		Transportation expenses	111,000	31,200
		Office Furnishing Expense	75,373	1,900
		Medical expenses	7,629	36,064
		E-Governance & Innovation	-	4,697
<b>Sub total</b>	<b>1,579,052</b>	<b>1,534,671</b>		
<b>Total</b>			<b>50,169,531</b>	<b>52,839,579</b>



## I-2: Cost of sales (Haripur 412 : MW CCPP -O&amp;M):

SL	Particulars	Accounts Breakdown	30-Jun-24 Taka	30-Jun-23 Taka
2.1	<b>Security services</b>	Ansar bonus	170,670	
		Security guard (Ansar)	8,021,702	6,802,793
	<b>Sub total</b>		<b>8,192,372</b>	<b>6,802,793</b>
2.2	<b>Electricity expenses</b>	Electricity expense	251,287	168,823
		Electricity expense-Ansar/residential	-	63,750
	<b>Sub total</b>		<b>251,287</b>	<b>232,573</b>
2.3	<b>Repair &amp; maintenances - plant</b>	Repair & maintenance-Plant (Inventory consumption)	235,509,320	204,617,576
		Repair & maintenance of plant		15,393,097
		Operational Expense	5,404,437	4,654,698
		Nitrogen Gas-Consumption		222,899
		Fuel & diesel for EDG/Crane	745,770	1,435,495
		Cost of Materials	3,944,091	-
		PO and invoice variance in material accounts		2,681,279
		Liquidity damage adjustment	(7,198,062)	(5,116,103)
	<b>Sub total</b>	<b>238,405,555</b>	<b>223,888,942</b>	
2.4	<b>Repair &amp; maintenance - vehicles</b>	CNG for vehicle	725,432	620,822
		Fuel, lubricant for vehicles	791,325	716,216
		Garage rent for vehicles	60,000	36,500
		Insurance (vehicles)	140,110	140,109
		Repair & maintenance - vehicles	1,683,631	1,331,853
		Taxes, incenses & fees for vehicle	217,841	221,061
		Transportation Deduction Adjustment	(35,840)	(27,765)
			<b>Sub total</b>	<b>3,582,499</b>
2.5	<b>Repair &amp; maintenance - Other Fixed Assets</b>	Repair & maintenance- civil works/ electrical works	921,955	520,744
		Repair & maint. of Building	1,888,069	88,650
		Repair & maint. of office equipment	200,760	
		House rent recovery adjustment	(706,650)	(1,222,320)
		Repair & maint. of office furniture	26,200	-
	<b>Sub total</b>	<b>2,330,334</b>	<b>(612,926)</b>	
2.6	<b>Travelling &amp; communication expenses</b>	Conveyance expense	48,685	51,195
		Telephone, internet & mobile bill	640,930	629,613
		Travelling expense & daily allowance	266,016	153,888
	<b>Sub total</b>	<b>955,631</b>	<b>834,696</b>	
2.7	<b>Legal &amp; professional fees</b>	Electricity license / Environment License/Renewal fee	2,193,233	3,687,024
		Rates and tax for land and building/Municipality Tax	9,826,882	1,459,181
		Land development tax	157,500	157,500
	<b>Sub total</b>	<b>12,177,615</b>	<b>5,303,705</b>	
2.8	<b>Miscellaneous expenses</b>	Books & periodicals	13,988	-
		Honorarium for bid evaluation	372,200	489,600
		Port storage charge		10,000
		Medical expense	9,220	9,278
		Office supplies	170,125	89,260
		Uniforms & liveries	2,091,541	8,250
		Wages for hired labour	-	-
		Testing Fee	-	-
		Ceremonial Expense	90,240	333,213
		Miscellaneous Exp.	57,640	11,010
	<b>Sub total</b>	<b>2,804,954</b>	<b>950,611</b>	
	<b>Total</b>	<b>268,700,246</b>	<b>240,439,190</b>	

**I-3: Cost of sales (Siddhirganj 335 MW CCGP -O&M)**

Sl.	Particulars	Accounts Breakdown	30-Jun-24 Taka	30-Jun-23 Taka
3.1	<b>Security services</b>	Security guard expenses	10,259,380	10,300,417
		Ansar wages	420,700	317,700
		<b>Sub total</b>	<b>10,680,080</b>	<b>10,618,117</b>
3.2	<b>Repair &amp; maintenances - plant</b>	Repair & maintenance of plant	67,249,367	73,779,046
		Operational expense	10,874,019	10,303,487
		Diesel for EDG/Crain/Forklift	435,420	173,060
		Liquidity damage adjustment	(7,591,348)	(3,495,205)
		Cost of materials	1,733,865	-
	<b>Sub total</b>	<b>72,701,324</b>	<b>80,760,387</b>	
3.3	<b>Repair &amp; maintenance - vehicles</b>	Fuel, lubricant & CNG for vehicle	1,869,431	2,023,442
		Insurance (vehicles)	-	-
		Repair & maintenances-vehicle	1,125,185	840,026
		Taxes, incenses & fees for vehicle	66,276	74,874
		Vehicle garage rent	24,000	14,000
		Transportation deduction adjustment	(57,819)	(75,877)
	<b>Sub total</b>	<b>3,027,073</b>	<b>2,876,465</b>	
3.4	<b>Repair &amp; maintenances - other fixed assets</b>	Repair & maintenance-office equipment	202,777	164,774
		Repair & maintenance-office Building/civil works	9,577,610	9,671,375
		Repair & maintenance- office furniture	550	3,000
	<b>Sub total</b>	<b>9,780,937</b>	<b>9,839,149</b>	
3.5	<b>Travelling &amp; communication expenses</b>	Conveyance expense	65,725	124,815
		Telephone, internet & mobile bill	456,183	510,317
		Postage & Telegram	72	-
		Travelling & Daily Allowance Officer & Staff	179,635	105,697
	<b>Sub total</b>	<b>701,615</b>	<b>740,829</b>	
3.6	<b>Legal &amp; professional fees</b>	Electricity license / Renewal/ Environment fee	721,061	1,858,276
		Rates and taxes	9,281,485	188,515
		Environmental license fee	-	-
	<b>Sub total</b>	<b>10,002,546</b>	<b>2,046,791</b>	
3.7	<b>Miscellaneous expenses</b>	Ceremonial expense	106,323	335,410
		Transport Charge	54,700	-
		Medical Exp	5,557	87,299
		Honorarium for bid evaluation	529,300	573,800
		Misc. exp	-	6,860
		Uniforms & liveries	1,273,477	1,474,756
		Washing & Laundry Expenses	500	610
		Wages for hired labour	667,586	434,550
		Newspapers, Books & Periodicals	8,595	21,069
		Office furnishing expenses	38,925	60,150
		Other Miscellaneous Expenses	9,600	-
	<b>Sub total</b>	<b>2,694,563</b>	<b>2,994,504</b>	
	<b>Total</b>	<b>109,588,137</b>	<b>109,876,242</b>	



## Notes to the Financial Statements

### I-4: Cost of sales (Sonagazi 75 MW Solar PP -O&M)

SL	Particulars	Accounts Breakdown	30-Jun-24 Taka	30-Jun-23 Taka
4.1	<b>Security services</b>	Security guard (Ansar)	67,253	
		<b>Sub total</b>	<b>67,253</b>	-
4.2	<b>Electricity expenses</b>	Electricity expense	35,035	
		<b>Sub total</b>	<b>35,035</b>	-
4.3	<b>Repair &amp; maintenances- vehicles</b>	Repair & maintenance - vehicles	42,857	
		<b>Sub total</b>	<b>42,857</b>	-
4.4	<b>Repair &amp; maintenance - Other Fixed Assets</b>	Repair & maintenance- civil works/ electrical works	1,261,059	
		<b>Sub total</b>	<b>1,261,059</b>	-
4.5	<b>Travelling &amp; communication expenses</b>	Conveyance expense	69,410	
		Telephone, internet & mobile bill		
		Travelling expense & daily allowance	24,682	
<b>Sub total</b>	<b>94,092</b>	-		
4.6	<b>Miscellaneous expenses</b>	Honorarium to various committee members	253,090	
		Office supplies	38,440	
		Office Furnishing Expenses	3,900	
		Tree Plantation & Livestock	169,469	
		Miscellaneous Exp.	10,940	
<b>Sub total</b>	<b>475,839</b>	-		
<b>Total</b>			<b>1,976,135</b>	-

### I-5 : Administrative expenses (Corporate Office)

SL	Particulars	Accounts Breakdown	30-Jun-24 Taka	30-Jun-23 Taka
5.1	<b>Rent &amp; utilities</b>	Electricity charges	2,739,240	2,700,164
		Management service charge	634,614	560,244
		<b>Sub total</b>	<b>3,373,854</b>	<b>3,260,408</b>
5.2	<b>Repair &amp; maintenances - vehicles</b>	CNG for vehicles	239,185	259,426
		Fuel for vehicles	4,849,192	4,400,614
		Garage rent	283,000	332,000
		Repair & maint. - vehicle	2,811,759	1,353,997
		Transport charge deduction adjustment	(194,843)	(198,278)
		Fuel over limit charge adjustment	-	(3,130)
		Taxes, licenses & fees for vehicle	182,180	228,677
<b>Sub total</b>	<b>8,170,473</b>	<b>6,373,306</b>		
5.3	<b>Repair &amp; maintenances - other assets</b>	Repair & maintenance- building	-	6,880.00
		Repair & maintenance- Civil works/elec. Works etc.	116,630.00	52,000.00
		Repair & maintenance software/IT equipment	7,601,778.35	9,059,325.63
		Repair & maint. of office equipment	1,157,886.00	1,388,489.00
		Repair & maint. of office furniture	57,650.00	44,190.00
		Liquidity damage adjustment	(3,582.00)	(18,635.00)
<b>Sub total</b>	<b>8,930,362</b>	<b>10,532,250</b>		



SL	Particulars	Accounts Breakdown	30-Jun-24 Taka	30-Jun-23 Taka
5.4	<b>Travelling &amp; communication expenses</b>	Conveyance expenses	138,395	147,634
		Postage & telegram	489	904
		Telephone, internet & mobile bill	728,489	894,548
		Travelling Allowance & Daily Allowance	389,843	420,567
		Travelling expenses	-	-
		<b>Sub total</b>	<b>1,257,216</b>	<b>1,463,653</b>
5.5	<b>Legal &amp; professional fees</b>	Audit fee	567,332	613,332
		Legal expenses	409,505	118,443
		Municipality Tax	-	474,628
		Rates & taxes	86,190	86,840
		License fee/ Renewal fee	18,540	23,470
		<b>Sub total</b>	<b>1,081,567</b>	<b>1,316,713</b>
5.6	<b>Recruitment &amp; training expenses</b>	Honorarium for recruitment	2,221,043	4,197,011
		Recruitment expenses	4,247,566	7,577,810
		Training & education	1,488,696	1,334,930
		<b>Sub total</b>	<b>7,957,304</b>	<b>13,109,751</b>
5.7	<b>Honorarium</b>	Honorarium for various committee meeting	-	94,335
		Honorarium for bid evaluation	45,600	221,225
		Honorarium to directors	-	2,947,962
		<b>Sub total</b>	<b>45,600</b>	<b>3,263,522</b>
5.8	<b>Donation/Subscripti on/CSR/Ceremonial expense</b>	Ceremonial expenses	382,229	371,958
		Donation & contribution Mujib 100	1,350,000	4,029,794
			-	-
		<b>Sub total</b>	<b>1,732,229</b>	<b>4,401,752</b>
5.9	<b>Miscellaneous expenses</b>	Board meeting expenses	3,579,425	256,821
		Newspapers, Books & Periodicals	93,871	58,090
		Uniform & Lieveries	420,430	331,458
		Medical expenses	8,268	20,925
		Misc. expenses	50,280	112,820
		Office furnishing expenses	18,270	13,400
		Office supplies	70,990	120,320
		Wages for hired labour	9,050	2,000
		<b>Sub total</b>	<b>4,250,584</b>	<b>915,834</b>
		<b>Total</b>	<b>36,799,190</b>	<b>44,637,189</b>



ISO 9001, 14001, 45001.



## Electricity Generation Company of Bangladesh Limited

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified

Unique Heights (level-15 & 16), 117 Kazi Nazrul Islam Avenue, Eskaton Garden, Dhaka-1217

Tel: 880-2-55138633-36, E-mail: info@egcb.com.bd, Website: www.egcb.gov.bd

# PROXY FORM

I.....of..... in the District  
of.....being a Member of Electricity Generation Company of  
Bangladesh Limited hereby appoint.....  
of.....as my proxy to  
vote for me and on my behalf at the Annual General Meeting of the Company to be held on the  
30<sup>th</sup> day of December 2024 at 6:00 PM and at any adjournment thereof.

In witness my hand this ..... day of ..... 2024.

\_\_\_\_\_  
Signature of Proxy

Revenue  
Stamp

\_\_\_\_\_  
Signature of Shareholder

Register Folio No. -----

No. of Share(s) held -----

### Note:

The proxy form should reach the corporate office of the company not less than 48 hours before the time fixed for the meeting.



## **Electricity Generation Company of Bangladesh Limited (EGCB)**

Unique Heights (Level-15 & 16), 117 Kazi Nazrul Islam Avenue, Eskaton Garden, Dhaka-1217  
Tel: 880-2-55138633-36, E-mail: [info@egcb.com.bd](mailto:info@egcb.com.bd), Website: [www.egcb.gov.bd](http://www.egcb.gov.bd)