Independent Performance Evaluation Report
on
Selected 30 SOEs/ABs for FY 2023-24

Scheme on Strengthening of State-owned Enterprises' Governance

Strengthening Public Financial Management Program to Enable Service Delivery (SPFMS)

Monitoring Cell

Finance Division, Ministry of Finance

Government of the People's Republic of Bangladesh

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Contents

Abbreviations and Acronyms

ABs	Autonomous Bodies
ADP	Annual Development Program
AFS	Audited Financial Statements
APA	Annual Performance Agreement
BBA	Bangladesh Bridge Authority
BDT	Bangladesh Taka
BFIDC	Bangladesh Forest Industries Development Corporation
BOESL	Bangladesh Overseas Employment and Services Limited
BPC	Bangladesh Petroleum Corporation
BPDB	Bangladesh Power Development Board
BPRD	Bangladesh Power Development Board
BREB	Bangladesh Rural Electrification Board
BRTC	Bangladesh Road Transport Corporation
BSC	Bangladesh Shipping Corporation
BSCIC	Bangladesh Small and Cottage Industries Corporation
BSCPLC	Bangladesh Submarine Cable PLC
BTRC	Bangladesh Telecommunication Regulatory Commission
CAAB	Civil Aviation Authority of Bangladesh
CPA	Chittagong Port Authority
CSR	Corporate Social Responsibility
DG	Director General
DPDC	Dhaka Power Distribution Company Ltd
DWASA	Dhaka Water Supply and Sewerage Authority
DSL	Debt Service Liabilities
ERL	Eastern Refinery Ltd
ERT	Evaluation Research Team
FD	Finance Division
FY	Fiscal Year
FYP	Five Year Plan
GO	Government Order
GOB	Government of Bangladesh
GP	Gross Profit
IAS	International Accounting Standards

IFRS	International Financial Reporting Standards
IPE	Independent Performance Evaluation
IPEC	Independent Performance Evaluation Committee
IPEG	Independent Performance Evaluation Guideline
KDA	Khulna Development Authority
KGDCL	Karnaphuli Gas Distribution Company Limited
KWASA	Khulna Water Supply and Sewerage Authority
MC	Monitoring Cell
MOF	Ministry of Finance
MPL	Meghna Petroleum Ltd
NWPGCL	North-West Power Generation Company Ltd
PGBPLC	Power Grid Bangladesh PLC
PGCB	Pashchimanchal Gas Company Ltd
PFM	Public Financial Management
RWASA	Rajshahi Water Supply and Sewerage Authority
RDA	Rajshahi Development Authority
SDGs	Sustainable Development Goals
SOEs	State owned Enterprises
SPFMS	Strengthening Public Financial Management Program to Enable Service Delivery
WPPF	Workers' Profit Participation Fund

Executive Summary

The Finance Division under the Ministry of Finance is implementing the "Strengthening Public Financial Management Program to Enable Service Delivery (SPFMS)." A vital component of this program is the "Strengthening of State-owned Enterprises' Governance" scheme, which aims to improve the governance framework of State-owned Enterprises (SOEs) and Autonomous Bodies (ABs). To achieve these objectives, the Finance Division developed and approved the Independent Performance Evaluation Guideline (IPEG) for conducting independent evaluations of SOEs and ABs. The prime objective of the evaluation is to enhance efficiency, transparency, accountability, and overall performance, thereby ensuring good governance within these entities.

The IPEG outlines the roles, responsibilities, methodologies, and procedures for conducting Independent Performance Evaluations (IPEs) of SOEs and ABs. In accordance with the guideline, a thirteen-member Independent Performance Evaluation Committee (IPEC), comprising experts and distinguished professionals from relevant fields, has been formed to oversee the evaluation process. The Committee provides technical guidance to the Evaluation Research Team (ERT), reviews evaluation reports, offers feedback, and validates evaluation scores.

The Evaluation Research Team (ERT), consisting of officers and consultants from the Monitoring Cell and other wings of the Finance Division, conducted the Independent Performance Evaluation (IPE) of 30 (thirty) selected SOEs and ABs for FY 2023–24. The evaluations were carried out using a set of financial and non-financial indicators and sub-indicators, each assigned specific weights according to the nature and functions of the respective entities. The assessment was conducted using measurement tools prescribed in the IPEG.

In Bangladesh, SOEs and ABs operate across major sectors, including industry, energy, transport, services, construction, telecommunications, water, health, agriculture, and education, playing a significant role in the country's economic growth and development. Ensuring sound governance in these organizations requires an effective performance evaluation mechanism, and the IPEG serves as a comprehensive technical and operational framework for this purpose.

Under the SPFMS program, the Monitoring Cell of the Finance Division initially conducted IPEs of 10 (ten) selected SOEs and ABs in FY 2021–22 to fulfill the requirement of DLR 7.3 under the "Strengthening of State-owned Enterprises' Governance" scheme. The individual evaluation reports were subsequently consolidated into an aggregated summary report which was approved by the Finance Division. In FY 2022–23, an additional 10 (ten) SOEs and ABs were included in the evaluation process, increasing the total number of evaluated entities to 20 (twenty) in line with the requirements of IR 7.2 of the scheme.

For FY 2023–24, the Monitoring Cell selected a further 10 (ten) SOEs and ABs in addition to the previously evaluated 20 (twenty) entities. As a result, a total of 30 (thirty) SOEs and ABs were evaluated during the financial year in compliance with the requirements of IR 7.2 of the “Strengthening of SOEs’ Governance” scheme under SPFMS.

These 30 (thirty) SOEs and ABs operate in the industry, utility, transport and communication, commercial, construction, and service sectors. Among them, some are commercial entities, while the rest are partially commercial with public service obligations and responsibilities related to public policy implementation.

As per IPE, the selected 30 SOEs and ABs have obtained the following weighted scores and grades for FY 2023-24.

Table-1

SL	Name of SOE/AB (Arranged in Alphabetic Order)	Score	Grade
1	Bangladesh Bridge Authority (BBA)	2.19	Good
2	Bangladesh Forest Industries Development	2.78	Good
3	Bangladesh Overseas Employment and Services	2.92	Good
4	Bangladesh Parjatan Corporation.	2.54	Good
5	Bangladesh Petroleum Corporation (BPC)	2.31	Good
6	Bangladesh Power Development Board (BPDB)	2.20	Good
7	Bangladesh Road Transport Corporation (BRTC)	1.99	Fair
8	Bangladesh Rural Electrification Board (BREB)	3.23	Very Good
9	Bangladesh Shipping Corporation (BSC)	3.13	Very Good
10	Bangladesh Small and Cottage Industries	2.40	Good
11	Bangladesh Submarine Cable PLC (BSCPLC)	2.54	Good
12	Bangladesh Telecommunication Regulatory	3.17	Very Good
13	Biman Bangladesh Airlines Ltd.	2.45	Good
14	Carew & Company (Bangladesh) Ltd	2.61	Good
15	Chittagong Port Authority (CPA)	2.97	Good
16	Civil Aviation Authority of Bangladesh (CAAB)	3.08	Very Good
17	Cox’s Bazar Development Authority	2.19	Good
18	Dhaka Power Distribution Company Ltd (DPDC)	2.28	Good
19	Dhaka WASA	2.39	Good
20	Eastern Refinery Ltd.	3.12	Very Good
21	Karnaphuli Gas Distribution Company Ltd (KGDCL)	2.89	Good
22	Khulna Development Authority (KDA)	2.67	Good
23	Khulna WASA	1.80	Fair
24	L-P Gas Ltd.	2.76	Good
25	Meghna Petroleum Ltd.	2.68	Good
26	North-West Power Generation Company Ltd	2.29	Good
27	Pashchimanchal Gas Company Ltd.	3.01	Very Good
28	Power Grid Bangladesh PLC (PGBPLC)	2.46	Good
29	Rajshahi Development Authority	2.33	Good
30	Rajshahi WASA	2.50	Good

Standard grade guide: *Excellent: 91%-100%, Score 4.00; Very good: 81%-90%, Score 3.00; Good: 71%-80%, Score 2.00; Fair: 41%-70%, Score 1.00; and Underperforming: 0%-40%, Score 0*

1. Overview of the IPE Process

i. The performance of non-financial indicators of SOEs and ABs has been assessed based on the information and documents included in the inception reports submitted by the respective entities.
ii. The actual performance of non-financial indicators has been determined through a collective decision by the ERT members.
iii. As per the IPEG guidelines, the financial performance of SOEs and ABs is required to be evaluated against national benchmarks or best practices. However, due to the absence of such benchmarks and comparable entities in the country, the financial performance of each respective SOE/AB has been assessed using benchmark standards derived from its actual performance trends over the preceding 5 (five) years for each financial indicator.
iv. All financial indicators have been evaluated based on audited financial statements.
v. The measurement tools used for evaluating financial indicators have been recommended by IPEG.
vi. Grades and scores have been assigned in accordance with the IPEG.

2. Rationale of Selection of SOEs and ABs

Based on the selection criteria outlined in the Independent Performance Evaluation Guideline (IPEG) for State-owned Enterprises (SOEs) and Autonomous Bodies (ABs), the Monitoring Cell of the Finance Division selected the abovementioned 30 (thirty) SOEs and ABs for conducting Independent Performance Evaluation (IPE) for FY 2023–24. The selected entities represent a diverse mix in terms of profitability, government grants received, debt exposure, growth potential, and workforce size, including both low- and high-performing organizations as specified in the IPEG selection parameters.

The selected SOEs and ABs, along with the respective selection parameters and the financial years in which they were selected, are presented below in Table 2:

Table 2

Selection Parameter	Year of Selection	SOE/AB
Highest Profit	FY 2023-24	North-West Power Generation Company Ltd (NWPGCL)
		Meghna Petroleum Ltd (MPL)
	FY 2022-23	Bangladesh Telecommunication Regulatory Commission (BTRC)
		Civil Aviation Authority of Bangladesh (CAAB)
	FY 2021-22	Chittagong Port Authority (CPA)
		Bangladesh Bridge Authority (BBA)
Highest Return on Asset (ROA)	FY 2023-24	Pashchimanchal Gas Company Ltd
		Eastern Refinery Ltd (ERL)
	FY 2022-23	Karnaphuli Gas Distribution Company Ltd (KGDCL)
		Bangladesh Submarine Cable PLC (BSCPLC)
	FY 2021-22	Bangladesh Overseas Employment Services Ltd (BOESL)
		Khulna Development Authority (KDA)
Highest Debt	FY 2023-24	Dhaka WASA
		Biman Bangladesh Airlines Ltd
	FY 2022-23	Power Grid Bangladesh PLC (PGBPLC)
		Bangladesh Rural Electrification Board (BREB)
	FY 2021-22	Bangladesh Power Development Board (BPDB)
		Bangladesh Petroleum Corporation (BPC)
Highest Grant	FY 2023-24	Cox's Bazar Development Authority (CoxDA)
		Rajshahi Development Authority (RDA)
	FY 2022-23	Rajshahi WASA
		Khulna WASA
	FY 2021-22	Bangladesh Small & Cottage Industries Corporation (BSCIC)
		Bangladesh Parjatan Corporation
Most Potential	FY 2023-24	L-P Gas Ltd
	FY 2022-23	Carew & Company (Bangladesh) Ltd
	FY 2021-22	Bangladesh Shipping Corporation (BSC)
Highest Number of Employees	FY 2023-24	Dhaka Power Distribution Company Ltd (DPDC)
	FY 2022-23	Bangladesh Road Transport Corporation (BRTC)
	FY 2021-22	Bangladesh Forest Industries Development Corporation (BFIDC)

2.1 Selected SoEs/ABs

The selected 30 (thirty) SOEs and ABs with Line Ministries for Independent Performance Evaluation (IPE) for FY 2023-24 are presented in Table 3:

Table 3

SL	Name of Institution	Division/Ministry
1	Bangladesh Bridge Authority	Bridges Division Ministry of Road Transport & Bridges
2	Bangladesh Forest Industries Development Corporation	Ministry of Environment, Forest and Climate Change
3	Khulna Development Authority	Ministry of Housing and Public Works
4	Rajshahi Development Authority	
5	Cox’s Bazar Development Authority	
6	Bangladesh Overseas Employment & Services Ltd. (BOESL)	Ministry of Expatriates’ Welfare and Overseas Employment
7	Bangladesh Shipping Corporation	Ministry of Shipping
8	Chattogram Port Authority	
9	Bangladesh Petroleum Corporation	Energy & Mineral Resources Division, Ministry of Power, Energy & Mineral Resources
10	Meghna Petroleum Limited	
11	Pashchimanchal Gas Company Limited (PGCL)	
12	LP Gas Limited	
13	Eastern Refinery Limited	
14	Karnaphuli Gas Distribution Company Limited	
15	Bangladesh Rural Electrification Board	Power Division, Ministry of Power, Energy & Mineral Resources
16	North-West Power Generation Company Limited	
17	Dhaka Power Distribution Company Limited (DPDC)	
18	Bangladesh Power Development Board	
19	Power Grid Company of Bangladesh PLC	
20	Bangladesh Road Transport Corporation	Road Transport & Highways Division, Ministry of Road Transport & Bridges
21	Dhaka WASA	Local Government Division, Ministry of Local Government, Rural Development & Co-operatives
22	Rajshahi WASA	
23	Khulna WASA	
24	Biman Bangladesh Airlines	Ministry of Civil Aviation & Tourism
25	Civil Aviation Authority of Bangladesh	
26	Bangladesh Parjatan Corporation	
27	Bangladesh Small & Cottage Industries Corporation	Ministry of Industries
28	Carew & Company (Bangladesh) Limited	
29	Bangladesh Telecommunication Regulatory Commission	Posts & Telecommunications Division, Ministry of Posts, Telecommunications & Information Technology
30	Bangladesh Submarine Cables PLC	

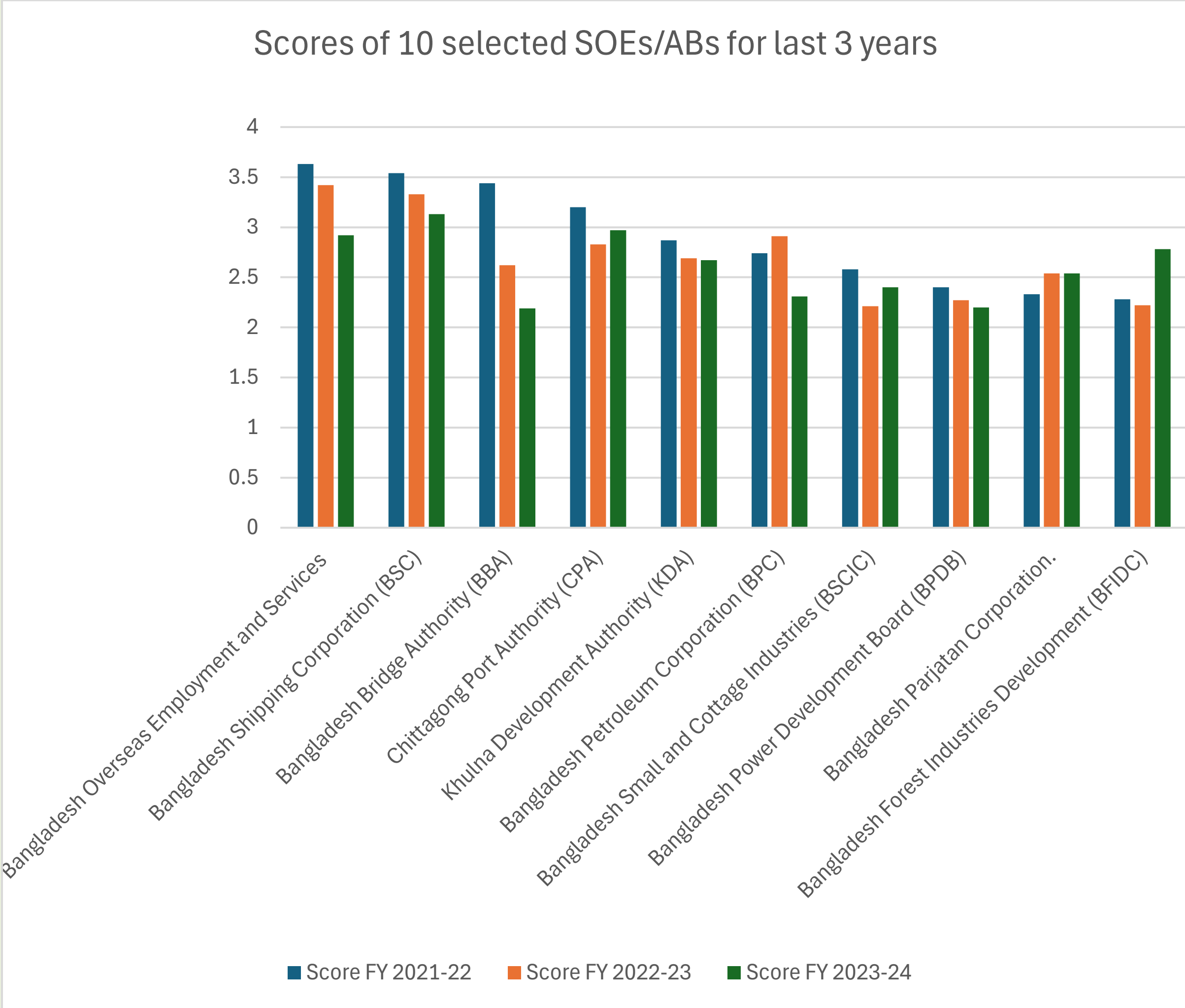
3. Trend Analysis of Independent Performance Evaluation Scores of Selected SOEs and ABs (FY 2021–22 to FY 2023–24)

Table 4

SL	Name of SOE/AB	Score		
		FY 2021-22	FY 2022-23	FY 2023-24
1	Bangladesh Overseas Employment and Services	3.63	3.42	2.92
2	Bangladesh Shipping Corporation (BSC)	3.54	3.33	3.13
3	Bangladesh Bridge Authority (BBA)	3.44	2.62	2.19
4	Chittagong Port Authority (CPA)	3.20	2.83	2.97
5	Khulna Development Authority (KDA)	2.87	2.69	2.67
6	Bangladesh Petroleum Corporation (BPC)	2.74	2.91	2.31
7	Bangladesh Small and Cottage Industries (BSCIC)	2.58	2.21	2.40
8	Bangladesh Power Development Board (BPDB)	2.40	2.27	2.20
9	Bangladesh Parjatan Corporation.	2.33	2.54	2.54
10	Bangladesh Forest Industries Development (BFIDC)	2.28	2.22	2.78
11	Bangladesh Road Transport Corporation (BRTC)	-	2.14	1.99
12	Bangladesh Rural Electrification Board (BREB)	-	3.25	3.23
13	Bangladesh Submarine Cable PLC (BSCPLC)	-	3.30	2.54
14	Bangladesh Telecommunication Regulatory	-	2.85	3.17
15	Carew & Company (Bangladesh) Ltd	-	2.46	2.61
16	Civil Aviation Authority of Bangladesh (CAAB)	-	3.19	3.08
17	Karnaphuli Gas Distribution Company Ltd (KGDCL)	-	2.58	2.89
18	Khulna WASA	-	2.10	1.80
19	Power Grid Bangladesh PLC (PGBPLC)	-	2.62	2.46
20	Rajshahi WASA	-	-	2.50
21	Eastern Refinery Ltd.	-	-	3.12
22	Cox's Bazar Development Authority	-	-	2.19
23	Dhaka Power Distribution Company Ltd. (DPDC)	-	-	2.28
24	Biman Bangladesh Airlines Ltd.	-	-	2.45
25	Dhaka WASA	-	-	2.39
26	Meghna Petroleum Ltd.	-	-	2.68
27	North-West Power Generation Company Ltd	-	-	2.29
28	Pashchimanchal Gas Company Ltd.	-	-	3.01
29	L-P Gas Ltd.	-	-	2.76
30	Rajshahi Development Authority	-	-	2.33

The Independent Performance Evaluation (IPE) scores of 30 State-owned Enterprises (SOEs) and Autonomous Bodies (ABs) from FY 2021–22 to FY 2023–24 reveal mixed performance trends across the entities. The first batch of 10 organizations was evaluated continuously over three consecutive fiscal years, enabling a clearer assessment of long-term performance trends. Most of these achievements show either declining or fluctuating scores during the evaluation period.

Chart 1



Among the first phase, Bangladesh Overseas Employment and Services recorded the highest score in FY 2021–22 (3.63), but its performance gradually declined to 2.92 by FY 2023–24. Similarly, Bangladesh Shipping Corporation (BSC) and Bangladesh Bridge Authority (BBA) showed a continuous downward trend over the three years. BBA experienced one of the sharpest declines, falling from 3.44 in FY 2021–22 to 2.19 in FY 2023–24. Chittagong Port Authority (CPA), however, demonstrated some recovery in FY 2023–24 after a decline in FY 2022–23, indicating improved operational performance. Khulna Development Authority (KDA) remained relatively stable with only slight reductions in scores over the years.

Bangladesh Petroleum Corporation (BPC) showed improvement in FY 2022–23 but declined significantly in FY 2023–24. Bangladesh Small and Cottage Industries Corporation (BSCIC) and Bangladesh Parjatan Corporation displayed moderate improvements after earlier declines. Bangladesh Forest Industries Development Corporation (BFIDC) achieved a notable turnaround, increasing its score from 2.22 in FY 2022–23 to 2.78 in FY 2023–24, reflecting the impact of corrective measures and performance improvement initiatives. On the other hand, Bangladesh Power Development Board (BPDB) showed a gradual decline throughout the evaluation period.

The second phase of 10 organizations, evaluated from FY 2022–23 onward, also exhibited varied trends. Bangladesh Rural Electrification Board (BREB) maintained consistently high performance with scores above 3.20 in both years, indicating strong operational and financial management. Bangladesh Telecommunication Regulatory Commission improved significantly from 2.85 to 3.17 in FY 2023–24, while Karnaphuli Gas Distribution Company Ltd. (KGDCL) and Carew & Company (Bangladesh) Ltd. also demonstrated improvement. In contrast, Bangladesh Submarine Cable PLC (BSCPLC), Power Grid Bangladesh PLC (PGBPLC), Khulna WASA, and Bangladesh Road Transport Corporation (BRTC) experienced declining scores. Khulna WASA recorded one of the lowest scores in FY 2023–24 (1.80), indicating persistent operational and governance challenges. Civil Aviation Authority of Bangladesh (CAAB) showed a slight decline but continued to maintain a comparatively strong performance score above 3.00.

The final phase of 10 organizations was evaluated for the first time in FY 2023–24; therefore, trend analysis is not yet possible for these entities. However, the initial scores indicate substantial variation in performance levels. Eastern Refinery Ltd. achieved one of the highest scores (3.12), followed by Pashchimanchal Gas Company Ltd. (3.01), reflecting comparatively strong governance and operational efficiency. In contrast, Cox's Bazar Development Authority (2.19), Dhaka Power Distribution Company Ltd. (2.28), and North-West Power Generation Company Ltd. (2.29) scored relatively lower, suggesting areas requiring significant improvement.

Overall, the IPE results indicate that while a few SOEs/ABs have demonstrated consistent improvement through governance reforms, operational efficiency, and implementation of recommendations, many entities continue to face challenges related to financial sustainability, management efficiency, system loss reduction, and institutional governance. The continuous evaluation process has helped identify strengths and weaknesses within the organizations and has created a framework for monitoring progress over time.

3.1. Comparative Analysis of Board Composition, Independent Directors, Women Directors and Board Committees of 30 SOEs/ABs (FY 2023-24).

The governance structures of the 30 State-Owned Enterprises (SOEs) and Autonomous Bodies (ABs) evaluated under the Independent Performance Evaluation (IPE) for FY 2023-24 reveal significant variations in board composition, inclusion of independent directors, representation of women directors, and the existence of board committees. These factors are important indicators of corporate governance quality, transparency, accountability, and strategic oversight.

3.2. Independent Directors on the Boards

The presence of independent directors is considered a key element of good corporate governance because they provide objective judgment and reduce the risk of undue influence by management or government nominees.

Table 5: Entities with Representation of Independent Directors

Entity	Independent Directors	% of Board
Biman Bangladesh Airlines Ltd.	9 out of 13	69.2%
RWASA	7 out of 12	58.3%
DWASA	7 out of 12	58.3%
KWASA	7 out of 12	58.3%
NWPGCL	4 out of 12	33.3%
Bangladesh Parjatan Corporation	3 out of 11	27.3%
DPDC	3 out of 12	25.0%
PGBPLC	3 out of 12	25.0%
KDA	4 out of 23	17.4%
CoxDA	3 out of 19	15.8%
RDA	3 out of 15	20.0%
PGCL	2 out of 9	22.2%
BSCPLC	2 out of 9	22.2%
MPL	2 out of 10	20.0%
KGDCL	2 out of 11	18.2%
BSCIC	2 out of 12	16.7%
BSC	1 out of 10	10%

Entities Without Independent Directors: A significant proportion of the evaluated entities (43%) either do not have independent directors on their boards or operate under governing Acts that do not provide for the appointment of independent directors. These include BPC, BBA, CAAB, BREB, BRTC, BPDB, CPA, BFIDC, BTRC, Carew & Company, ERL, BOESL and LP Gas Ltd. The absence of independent directors in these entities may limit board objectivity and external oversight.

3.3. Option for female representation on boards

Female representation on boards remains relatively limited across the evaluated entities. Only four entities explicitly mention women's representation in their board composition.

Table 6: Entities with Explicit Female Representation

Entity	Option for Women Director
RWASA	1 woman director
CoxDA	At least 1 woman among independent directors
KDA	At least 1 woman director
RDA	At least 1 woman among independent directors

The representation of women on the boards of the evaluated SOEs and ABs remains limited. Only 4 out of the 30 entities (13.3 percent) explicitly reported the presence of women directors on their boards. Moreover, in most cases, women directors were appointed as independent directors rather than serving as regular board members. This indicates that gender diversity in board leadership remains relatively low and continues to be a significant corporate governance challenge across Bangladeshi SOEs and ABs. Greater inclusion of women in board positions could enhance diversity of perspectives, strengthen decision-making processes, and promote more inclusive governance practices.

3.4. Board Committees

Board committees strengthen governance by enabling specialized oversight of audit, risk management, remuneration, nomination, and strategic issues.

Table 7: Entities with Board Committee Status

Entity	Number of Committees
Biman Bangladesh Airlines Ltd.	13
BPDB	7
PGBPLC	6
DPDC	5
NWPGCL	4
PGCL	3
KGDCL	3
BSCPLC	3
BSC	2
MPL	2
ERL	2
BBA	1
BFIDC	1

Biman Bangladesh Airlines has the most developed governance structure with 13 board committees, followed by BPDB with 7 committees.

Entities Without Board Committees: The entities reported no board committees are BPC, CAAB, RWASA, BREB, BRTC, CoxDA, DWASA, CPA, BTRC, Carew & Company, Bangladesh Parjatan Corporation, KDA, BOESL, KWASA, LP Gas Ltd and RDA. Thus, more than half of the evaluated entities (16 out of 30) operate without any board committees, indicating a relatively weak governance support structure.

The comparative assessment of board governance practices among the 30 State-Owned Enterprises (SOEs) and Autonomous Bodies (ABs) evaluated under the Independent Performance Evaluation (IPE) for FY 2023-24 reveals considerable variation in governance maturity and institutional oversight mechanisms. Independent director representation remains uneven, with only 16 entities having independent directors on their boards. Among them, Biman Bangladesh Airlines Limited and Rajshahi Water Supply and Sewerage Authority (RWASA) demonstrate the strongest adoption of independent board oversight through substantial representation of independent members. In contrast, several statutory bodies, including Bangladesh Power Development Board (BPDB), Bangladesh Petroleum Corporation (BPC), Chittagong Port Authority (CPA), and Bangladesh

Road Transport Corporation (BRTC), either lack independent directors or have no legal provision for their appointment. Gender diversity on boards remains particularly limited, with only four entities - RWASA, Cox's Bazar Development Authority (CoxDA), Khulna Development Authority (KDA), and Rajshahi Development Authority (RDA) - explicitly reporting the presence of women directors. Furthermore, women directors are generally appointed as part of the independent director category rather than as regular board members, indicating that female representation occupies less than 15 percent of the reported board positions across the evaluated entities. This suggests that gender diversity continues to be a significant governance challenge within Bangladeshi SOEs and ABs and requires greater policy attention to promote inclusive leadership and decision-making.

The analysis also highlights substantial differences in the use of board committees as governance support mechanisms. While entities such as Biman Bangladesh Airlines Limited, BPDB, Power Grid Bangladesh PLC (PGBPLC), Dhaka Power Distribution Company Limited (DPDC), and North-West Power Generation Company Limited (NWPGCL) maintain relatively strong committee structures, more than half of the evaluated entities operate without any board committees, thereby limiting specialized oversight in areas such as audit, risk management, nomination, and remuneration. Overall, commercially oriented entities operating under corporate governance principles, including Biman Bangladesh Airlines Limited, DPDC, PGBPLC, NWPGCL, Pashchimanchal Gas Company Limited (PGCL), Karnaphuli Gas Distribution Company Limited (KGDCL), and Bangladesh Submarine Cable PLC (BSCPLC), generally demonstrate stronger governance practices through the inclusion of independent directors and the establishment of board committees. Conversely, many traditional statutory authorities continue to rely primarily on government-nominated boards with limited independent oversight, inadequate committee structures, and low female participation. The findings, therefore, indicate that governance maturity differs considerably across the evaluated entities. While several organizations have adopted governance arrangements that align more closely with contemporary corporate governance standards, many others still have significant scope for reform to strengthen board independence, enhance gender diversity, and establish effective committee structures in line with international best practices.

Individual Performance of Selected SOEs and ABs

4. Individual Performance of Selected SOEs and ABs

4.1 Bangladesh Overseas Employment and Services Limited (BOESL)

3.1.1. The Government of Bangladesh established the "Bangladesh Overseas Employment and Services Limited (BOESL)" in 1984 under the Companies Act of 1913. As the sole state-owned and ISO-certified enterprise for overseas employment, BOESL operates in compliance with the Overseas Employment & Migrants Act of 2013. Its mandate includes promoting employment opportunities for Bangladeshi workers abroad based on their skills and experience, ensuring safe and ethical migration processes, and implementing government policies and objectives related to foreign employment. The Ministry of Expatriates' Welfare and Overseas Employment oversees BOESL's activities.

BOESL aims to be a leading overseas recruitment organization in Bangladesh, providing fast, efficient, and cost-effective services to foreign job seekers while ensuring safe and affordable migration. In FY 2023-24, BOESL facilitated the overseas employment of 15,558 workers, a 1.73% increase compared to the previous fiscal year (2022-23). As of June 2024. the organization has successfully sent 161,435 workers to various countries for foreign employment.

4.1.2. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 8

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	5	85.00%	Very Good	3
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	5	14.46%	Good	2
	2b. Sales or Service Growth	QN	5	(3.83%)	Underperforming	0
	2c. Other Growth	QL	5	85.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	5	93.00%	Excellent	4
4	**Social Contribution**	QL	5	84.00%	Very Good	3
		Sub-Total	30			

B. Operational Efficiency

Table 9

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Product, Service Delivery**					
	Service Benefit & Accessibility	QL	8	90.00%	Very Good	3
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	8	Tk. 5.13 mil	Excellent	4
3	**Capital Productivity**					
	Added Value per Tk. Value of Assets	QN	8	Tk. 0.09	Good	2
4	**Production**					
	Asset Turnover (Times)	QN	6	0.15	Excellent	4
		Sub-total	30			

C. Financial

Table 10

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 249.89 mil	Very Good	3
2	Profit before Tax	QN	1	Tk. 477.49 mil	Excellent	4
3	Return on Assets (%)	QN	2	9.06%	Very Good	3
4	Return on Service Revenue (%)	QN	2	61.69%	Excellent	4
5	Return on Equity (%)	QN	2	23.78%	Excellent	4
6	Net Worth Growth (%)	QN	2	31.05%	Excellent	4
7	Capital Budget Utilization (%)	QN	1	53.29%	Fair	1
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	1.62	Very Good	3
2	Debt to Assets (Times)	QN	2	0.62	Very Good	3
3	Current Ratio (Times)	QN	2	1.06	Underperforming	0
	iii. Transactions with Govt.					
1	Dividend Paid	QN	1	100%	Excellent	4
2	Taxes Paid	QN	1	100%	Excellent	4
		Sub-total	20			

D. Corporate Governance Practices

Table 11

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	80%	Good	2
3	Transparency and Disclosure	QL	5	90%	Very Good	3
4	Control Environment and Process	QL	5	86%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.1.4. Indices wise overall score

Table 12

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.75
B. Operational Efficiency	0.96
C. Financial	0.61
D. Corporate Governance Practices	0.60
Total (A+B+C+D)	**2.92**

4.2 Bangladesh Shipping Corporation (BSC)

3.2.1. The Bangladesh Shipping Corporation (BSC) was established under President's Order (PO) No. 10 on February 5, 1972. Subsequently, the Bangladesh Shipping Corporation Act, 2017, was enacted on March 21, 2017. Under this Act, the authorized capital of BSC was increased to Taka 10,000,000,000 (one thousand crore), divided into 1,000,000,000 ordinary shares valued at Taka 10 each. BSC was listed on the Dhaka Stock Exchange in 1977 and the Chittgong Stock Exchange in 1995. As of June 30, 2024, BSC's paid-up capital stood at Taka 1,525,350,400, with 52.10% owned by the Government of Bangladesh (GOB) and 47.90% held by the public. During the fiscal year 2022-23, BSC operated 7 (seven) ships. It is the only national flag carrier of Bangladesh on international sea routes.

BSC plays a vital role in transporting Bangladesh's imported consignments. The shipping industry is a cornerstone of global import and export trade, accounting for approximately 90% of world trade. With the continuous growth in global trade activities, the demand for shipping services has been steadily increasing. To meet this demand, BSC is expanding its operations by deploying more ships on international routes. The Ministry of Shipping oversees BSC's activities.

4.2.2. Key Operational Activities

Table 13

SL No	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1.	Crude Oil	Million MT	1.65	1.08	1.37
2.	Fertilizer	Million MT	2.67	2.04	2.24
3.	Bulk Products	Million MT	0.68	0.37	0.54
4.	Refined Products	Million MT	0.54	0.75	0.63

Bangladesh Shipping Corporation (BSC) experienced mixed but gradually improving operational performance over the last three fiscal years. Transportation of crude oil declined sharply from 1.65 million MT in FY 2021–22 to 1.08 million MT in FY 2022–23, reflecting reduced shipping activity or operational constraints, but recovered to 1.37 million MT in FY 2023–24, indicating partial restoration of capacity. Fertilizer transportation followed a similar pattern, decreasing from 2.67 million MT to 2.04 million MT in FY 2022–23 before rising to 2.24 million MT in FY 2023–24, suggesting improved fleet utilization and renewed demand. Bulk product handling fell significantly in FY 2022–23, dropping from 0.68 million MT to 0.37 million MT, but rebounded to 0.54 million MT in FY 2023–24, reflecting a recovery in bulk cargo operations. In contrast, refined product transportation increased notably from 0.54 million MT in FY 2021–22 to 0.75 million MT in FY 2022–23, before declining to 0.63 million MT in FY 2023–24, though remaining above the FY 2021–22 level. Overall, FY 2022–23 appears to have been a comparatively weaker year for BSC operations, while FY 2023–24 shows a recovery trend across most cargo categories, indicating gradual improvement in operational performance and capacity utilization.

4.2.3 Indices wise achievement:

A. Business Strategy and Social Responsibility

Table 14

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	5	88.00%	Very Good	3
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	1.38%	Underperforming	0
	2b. Service Revenue Growth	QN	4	(5.37%)	Underperforming	0
	2c. Other Growth	QL	4	89.00%	Very Good	3
3	**Effective Implementation of Public Policy:** Implement activities to achieve policy goal	QL	4	90.00%	Very Good	3
4	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	4	87.00%	Very Good	3
		Sub-Total	25			

B. Operational Efficiency

Table 15

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	5	91.00%	Excellent	4
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	4	Tk.7.54 mil	Good	2
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.10	Very Good	3
	3b. Added Value per Tk. Value of PPE	QN	4	Tk. 0.25	Excellent	4
4	**Production**					
	4a. Asset Turnover (Times)	QN	4	0.13	Excellent	4
	4b. Capacity Utilization (%)	QN	4	98.08%	Excellent	4
		Sub-total	25			

C. Financial

Table 16

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 2,505.24 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 2,845.86 mil	Very Good	3
3	Return on Assets (%)	QN	2	6.55%	Excellent	4
4	Return on Sales (%)	QN	2	51.19%	Excellent	4
5	Return on Equity (%)	QN	2	16.05%	Excellent	4
6	Net Worth Growth (%)	QN	2	17.65%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	12.74%	Underperforming	0
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	1.45	Excellent	4
2	Debt to Assets (Times)	QN	2	0.59	Excellent	4
3	Debt Coverage Ratio (Times)	QN	2	650.43	Excellent	4
4	Current Ratio (Times)	QN	2	3.58	Excellent	4
5	Accounts Receivable Period	QN	2	51.51	Fair	1
	iii. Transactions with Govt.					
1	Dividend Paid	QN	2	100%	Excellent	4
2	Taxes Paid	QN	2	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	2	100%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 17

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	82%	Very Good	3
3	Transparency and Disclosure	QL	5	95%	Excellent	4
4	Control Environment and Process.	QL	5	81%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.2.4 Indices wise overall score

Table 18

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.51
B. Operational Efficiency	0.88
C. Financial	1.04
D. Corporate Governance Practices	0.70
Total (A+B+C+D)	**3.13**

4.3. Bangladesh Bridge Authority (BBA)

4.3.1. The "Jamuna Multipurpose Bridge Authority" was established under President's Ordinance No. 34 of 1985. It was later renamed "Bangladesh Bridge Authority (BBA)" through Act No. 56 of 2009, which was subsequently replaced by the Bangladesh Bridge Authority Act, 2016. BBA is assigned for constructing, operating, and maintaining large-scale infrastructure, including bridges of 1,500 meters or longer, toll roads, flyovers, expressways, tunnels, causeways, and ring roads across the country. The Bridges Division of the Ministry of Road Transport and Bridges oversees BBA's operations, which are critical for advancing road communication and connectivity within Bangladesh.

Implementation status of vital projects during FY 2023-24:

a. Panchabati to Muktarpur Bridge Project: Completed 31.95% of structural work for widening 10.813 km of road and constructing 9.06 km of elevated road.
b. Dhaka Ashulia Elevated Expressway Project: Achieved 46% completion of structural construction work.
c. Support to Dhaka Elevated Expressway PPP Project: Achieved 96.20% of construction work has been completed.
d. Payara Bridge project: 11.78 % of structural work has been completed.
e. Greater Dhaka Sustainable Urban Transport Project: 96.85% structural work has been completed.
f. Dhaka Elevated Expressway PPP Project: structural work has been completed 74.92%.
g. BBA continues to make significant strides in developing vital infrastructure projects to enhance the country's road communication network.

4.3.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 19

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	91.00%	Excellent	4
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	(153.66%)	Underperforming	0
	2b. Service Revenue Growth	QN	4	3.88%	Underperforming	0
	2c. Other Growth	QL	3	89.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	3	90.00%	Very Good	3
4	**Efficiency of Project Implementation**	QN	4	93.68%	Excellent	4
5	**Social Contribution**	QL	3	85.00%	Very Good	3
		Sub-Total	25			

B. Operational Efficiency

Table 20

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	5	89.00%	Very Good	3
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	5	Tk. 45.00 mil	Very Good	3
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.02	Underperforming	0
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.02	Underperforming	0
4	**Production**					
	Asset Turnover (Times)	QN	5	0.03	Underperforming	0
		Sub-total	25			

C. Financial

Table 21

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 3,681.99 mil	Very Good	3
2	Profit before Tax	QN	2	Tk. 2,039.06 mil	Fair	1
3	Return on Assets (%)	QN	2	0.26	Underperforming	0
4	Return on Service Revenue (%)	QN	2	8.58%	Fair	1
5	Return on Equity (%)	QN	2	2.15%	Underperforming	0
6	Net Worth Growth (%)	QN	2	9.94%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	115.51%	Excellent	4
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	7.39	Underperforming	0
2	Debt to Assets (Times)	QN	3	0.88	Very Good	3
3	Debt Coverage Ratio (Times)	QN	2	37.11	Excellent	4
4	Current Ratio (Times)	QN	2	4.40	Excellent	4
	iii. Transactions with Govt.					
1	Dividend Paid	QN	2	100%	Excellent	4
2	Taxes Paid	QN	2	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	2	100%	Excellent	4
		Sub-total	30			

Indices: D. Corporate Governance Practices

Table 22

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	79%	Good	2
3	Transparency and Disclosure	QL	5	80%	Good	2
4	Control Environment and Process.	QL	5	85%	Very Good	3
	Sub-total		20			
	Grand Total (A+B+C+D):		100			

4.3.4 Indices wise overall score

Table 23

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.59
B. Operational Efficiency	0.30
C. Financial	0.75
D. Corporate Governance Practices	0.55
Total (A+B+C+D)	**2.19**

4.4. Chittagong Port Authority (CPA)

4.4.1. The "East Pakistan Chittagong Port Trust" was established in 1960. After the independence of Bangladesh, the government enacted the Chittagong Port Authority Ordinance No. 52 in 1976, renaming the Chittagong Port Trust to the Chittagong Port Authority (CPA). Recently, the CPA Ordinance of 1976 was replaced by the Chittagong Port Authority Act, 2022.

As the main seaport of Bangladesh, the CPA plays a vital role in the nation's development and handles over 92% of the country's sea-borne trade. Its responsibilities include developing, maintaining, and modernizing the port, as well as supervising and controlling ship movements within the berth area. The Ministry of Shipping oversees CPA's operations.

4.4.2. Key Operational Activities

Table 24

SL	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1	Import Cargo Handled	MT	110,061,208	110,776,589	115,780,806
2	Export Cargo Handled	MT	8,112,952	7,521,054	7,461,942
3	Container Handled	TEUs	3,255,358	3,007,375	3,168,690
4	No of Vessels Handled	Nos.	4,231	4,253	3,971
5	Ships Turn Around Time	Days	2	2.19	2.50
6	Dwell Time of Container	Days	9	9.55	9.69
7	Berth Occupancy	%	92	78.17	74.03

Source: CPA Annual Report, 2021-22, 2022-23 and 2023-24

The key operational activities of Chittagong Port Authority show mixed performance trends during FY 2021–22 to FY 2023–24. Import cargo handling increased steadily from 110.06 million MT in FY 2021–22 to 110.78 million MT in FY 2022–23, and further to 115.78 million MT in FY 2023–24, indicating continuous growth in import trade through the port. In contrast, export cargo handled declined gradually from 8.11 million MT in FY 2021–22 to 7.52 million MT in FY 2022–23 and 7.46 million MT in FY 2023–24, reflecting a slight contraction in export volume. Container handling experienced a decline in FY 2022–23 from 3.26 million TEUs to 3.01 million TEUs, but recovered in FY 2023–24 to 3.17 million TEUs, though it remained slightly below the FY 2021–22 level. The number of vessels handled increased marginally from 4,231 in FY 2021–22 to 4,253 in FY 2022–23, but dropped to 3,971 in FY 2023–24. Operational efficiency indicators show some deterioration, as the ship turnaround time increased from 2 days to 2.19 days and further to 2.50 days, while container dwell time rose from 9 days to 9.55 days and 9.69 days, respectively, indicating longer processing and clearance time. Meanwhile, berth occupancy rate declined from 92% in FY 2021–22 to 78.17% in FY 2022–23 and 74.03% in FY 2023–24, suggesting reduced pressure on berth capacity but also potential underutilization of port facilities. Overall, the port experienced growth in import handling and partial recovery in container throughput, although export volume, vessel traffic, and some operational efficiency indicators showed a declining trend.

4.4.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 25

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	92.00%	Excellent	4
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	18.62%	Excellent	4
	2b. Service Revenue Growth	QN	4	2.60%	Underperforming	0
	2c. Other Growth	QL	3	81.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	3	75.00%	Good	2
4	**Efficiency of Project Implementation/ Project Goal Achievement.**	QN	4	63.27%	Fair	1
5	**Social Contribution**	QL	3	89.00%	Very Good	3
	Sub-Total		25			

B. Operational Efficiency

Table 26

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement		Basis of Performance Measuring
					Grade	Score	
1	**Service Delivery**						
	Service Benefit & Accessibility	QL	5	85.00%	Very Good	3	Note 6
2	**Labor Productivity**						
	Added Value per Employee (million Tk.)	QN	4	Tk. 5.97 mil	Very Good	3	AFS
3	**Capital Productivity**						
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.11	Excellent	4	AFS
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.36	Excellent	4	AFS
4	**Production**						
	4a. Asset Turnover (Times)	QN	4	0.14	Good	2	AFS
	4b. Capacity Utilization (%)	QN	4	100%	Excellent	4	SL 42 of Annexure-1
	Sub-total		25				

Indices: C. Financial

Table 27

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 18,046.16 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 27,153.91 mil	Excellent	4
3	Return on Assets (%)	QN	2	7.46%	Very Good	3
4	Return on Service Revenue (%)	QN	2	52.22%	Excellent	4
5	Return on Equity (%)	QN	2	12.69%	Very Good	3
6	Net Worth Growth (%)	QN	2	12.97 %	Excellent	4
7	Capital Budget Utilization (%)	QN	2	59.99%	Fair	1
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	0.70	Good	2
2	Debt to Assets (Times)	QN	2	0.41	Very Good	3
3	Debt Coverage Ratio (Times)		2	222.89	Excellent	4
4	Current Ratio (Times)	QN	2	3.26	Excellent	4
5	Accounts Receivable Period (Days)	QN	2	24	Excellent	4
6	Accounts Payable Period (Days)	QN	2	2.05	Excellent	4
	iii. Transactions with Govt.					
1	Dividend Paid	QN	2	100%	Excellent	4
2	Taxes Paid	QN	1	101.77%	Excellent	4
3	Debt Service Liabilities Paid	QN	1	100%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 28

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	90%	Very Good	3
2	Board Practices	QL	5	80%	Good	2
3	Transparency and Disclosure	QL	5	79%	Good	2
4	Control Environment and Process.	QL	5	89%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.4.4. Indices wise overall score

Table 29

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.60
B. Operational Efficiency	0.83
C. Financial	1.04
D. Corporate Governance Practices	0.50
Total (A+B+C+D)	**2.97**

4.5. Khulna Development Authority (KDA)

4.5.1 The Khulna Development Authority (KDA) was established under the Ordinance of 1961 to facilitate the development and planned growth of Khulna City and its surrounding regions. This ordinance was later replaced by the Khulna Development Authority Act of 2018. KDA is responsible for constructing roads, developing parks, and creating residential, commercial, and industrial plots in Khulna City, Daulatpur Industrial City, and nearby areas. It plays a vital role in transforming Khulna into a well-planned, modern city in Bangladesh. The Ministry of Housing and Public Works oversees the activities of KDA.

4.5.2 Key Operational Activities

Table 30

SL	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1	Approved Building Plan	Nos.	1,391	1,548	1,219
2	NOC issued for land uses	Nos.	1,358	1,262	1,162
3	Residential Plot Allotment	Nos.	15	-	-
4	Commercial Cum Residential Plot Allotment	Nos.	5	-	-

Source: KDA

The key operational activities of Khulna Development Authority show mixed trends over the three fiscal years from FY 2021–22 to FY 2023–24. The number of approved building plans increased from 1,391 in FY 2021–22 to 1,548 in FY 2022–23, indicating higher construction activity and development approvals; however, it declined to 1,219 in FY 2023–24, suggesting a slowdown in new building approvals during the year. The number of No Objection Certificates (NOCs) issued for land use gradually decreased from 1,358 in FY 2021–22 to 1,262 in FY 2022–23, and further to 1,162 in FY 2023–24, reflecting a steady reduction in land-use clearance requests or approvals. In terms of plot allotment, the authority allotted 15 residential plots and 5 commercial-cum-residential plots in FY 2021–22, but no allotments were recorded in the subsequent two fiscal years. Overall, the data indicate an increase in development approvals in FY 2022–23 followed by a decline in FY 2023–24, alongside a consistent reduction in land-use NOCs and the absence of plot allotments after FY 2021–22.

4.5.3 Indices wise achievement

A. Business Strategy and Social Responsibility

Table 31

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	85.00%	Very Good	3
2	**Growth Trajectory**					
	2a. Net Surplus Growth	QN	4	17.24	Good	2
	2b. Service Revenue Growth	QN	4	8.43	Fair	1
	2c. Other Growth	QL	3	91.00%	Excellent	4
3	**Effective Implementation of Public Policy**	QL	3	87.00%	Very Good	3
4	**Efficiency of Project Implementation/ Project Goal Achievement:**	QN	4	100%	Excellent	4
5	**Social Contribution**	QL	3	63.00%	Fair	1
		Sub-Total	25			

B. Operational Efficiency

Table 32

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Product, Service Delivery**					
	Product Service Benefit & Accessibility	QL	5	91.00%	Excellent	4
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	5	Tk. 0.45 mil	Underperforming	0
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.011	Fair	1
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.017	Underperforming	0
4	**Production**					
	Asset Turnover (Times)	QN	5	0.027	Good	2
		Sub-total	25			

C. Financial

Table 33

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating Surplus/(Deficit) over Expenditure	QN	2	Tk. (109,000) mil	Underperforming	0
2	Surplus before Tax	QN	2	Tk. 171.85 million	Excellent	4
3	Return on Assets (%)	QN	2	1.41%	Very Good	3
4	Return on Service Revenue (%)	QN	2	53.18%	Excellent	4
5	Return on Equity (%)	QN	2	1.54%	Good	2
6	Net Worth Growth (%)	QN	2	1.00%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	14.24%	Underperforming	0
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	0.09	Excellent	4
2	Debt to Assets (Times)	QN	3	0.08	Excellent	4
3	Current Ratio (Times)	QN	3	3.91	Excellent	4
	iii. Transactions with Govt.					
1	Dividend Paid	QN	3	100%	Excellent	4
2	Taxes Paid	QN	4	100%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 34

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	83%	Very Good	3
3	Transparency and Disclosure	QL	5	92%	Excellent	4
4	Control Environment and Process.	QL	5	81%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.5.4 Indices wise overall score

Table 35

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.64
B. Operational Efficiency	0.35
C. Financial	0.98
D. Corporate Governance Practices	0.70
Total (A+B+C+D)	**2.67**

4.6. Bangladesh Petroleum Corporation (BPC)

4.6.1 The Bangladesh Petroleum Corporation (BPC) was established under President's Ordinance No. 88 in 1976, later replaced by the Bangladesh Petroleum Corporation Act of 2016. BPC is assigned with importing crude and refined oil, as well as lubricants, and is responsible for distributing and marketing fuel oil across the country. Currently, eight companies operate under BPC. Since July 1999, BPC has been importing lead-free gasoline and diesel with reduced sulfur content from the international market for domestic use. The Energy and Mineral Resources Division under the Ministry of Power, Energy, and Mineral Resources oversees BPC. Playing a vital role in the nation's economic development, BPC ensures the supply of fuel. Bangladesh ranks 77th globally in petroleum oil consumption, meeting 92% of its fuel demand through imports and sourcing the remaining 8% domestically.

4.6.2 Key Operational Activities

Table 36

SL No	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1.	Crude Oil Import	MT	1,465,500	1,550,761	1,307.668
2.	Refined Petroleum Import	MT	5,141,724	5,316,511	5,063,906
3.	Sales of Petroleum Products	MT	6,915,010	7,346,095	6,761,320

Based on the operational data, Bangladesh Petroleum Corporation (BPC) experienced notable year-on-year changes in its key activities. Crude oil imports increased from 1.47 million MT in FY 2021–22 to 1.55 million MT in FY 2022–23, indicating higher refinery utilization or demand, but declined to 1.31 million MT in FY 2023–24, reflecting a shift toward refined product imports or moderated demand. Similarly, refined petroleum imports rose modestly in FY 2022–23 before decreasing in FY 2023–24. Sales of petroleum products followed the same pattern, increasing to a peak of 7.35 million MT in FY 2022–23 and then falling to 6.76 million MT in FY 2023–24. Overall, FY 2022–23 marked an expansionary phase for BPC's operations, whereas FY 2023–24 reflected a contraction.

4.6.3 Indices wise achievement

A. Business Strategy and Social Responsibility

Table 37

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	85.00%	Very Good	3
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	(14.02%)	Underperforming	0
	2b. Sales Growth	QN	4	(4.06%)	Underperforming	0
	2c. Other Growth	QL	3	80.00%	Good	2
3	**Effective Implementation of Public Policy**	QL	3	89.00%	Very good	3
4	**Efficiency of Project Implementation/ Project Goal Achievement:**	QN	4	114.24.00%	Excellent	2
5	**Social Contribution**	QL	3	78.00%	Good	2
Sub-Total			25			

Indices: B. Operational Efficiency

Table 38

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Product Delivery**					
	Product Benefit & Accessibility	QL	3	90.00%	Very Good	3
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	3	Tk. 447.25 mil	Good	2
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.066	Good	2
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk.16.66	Good	2
4	**Production**					
	4a. Input Use Efficiency (%)	QN	3	98.26 %	Excellent	4
	4b. Inventory Turnover (Times)	QN	3	32.51	Good	2
	4c. Asset Turnover (Times)	QN	3	0.81	Good	2
	4d. Capacity Utilization (%)	QN	4	85.07%	Very Good	3
		Sub-total	25			

C. Financial

Table 39

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 59,838.04 mil	Very Good	3
2	Profit before Tax	QN	2	Tk. 54,114.96 mil	Good	2
3	Return on Assets (%)	QN	2	4.22%	Fair	1
4	Return on Sales (%)	QN	2	5.19%	Fair	1
5	Return on Equity (%)	QN	2	11.58%	Good	2
6	Net Worth Growth (%)	QN	2	14.42%	Fair	1
7	Capital Budget Utilization (%)	QN	2	64.99%	Fair	1
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	1.74	Very Good	3
2	Debt to Assets (Times)	QN	2	0.64	Very Good	3
3	Current Ratio (Times)	QN	2	2.45	Excellent	4
4	Debt Coverage Ratio (Times)	QN	2	0.98	Underperforming	0
5	Accounts Receivable Period (Days)	QN	2	122.45	Underperforming	0
6	Accounts Payable Period (Days)	QN	2	260.38	Underperforming	0
	iii. Transactions with Government					
1	Taxes Paid	QN	2	100%	Excellent	4
2	Debt Service Liabilities Paid	QN	1	0.37%	Underperforming	0
3	Dividend Paid	QN	1	100%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 40

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	78%	Good	2
3	Transparency and Disclosure	QL	5	92%	Excellent	4
4	Control Environment and Process	QL	5	86%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.6.4 Indices wise overall score

Table 41

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.49
B. Operational Efficiency	0.63
C. Financial	0.54
D. Corporate Governance Practices	0.65
Total (A+B+C+D)	**2.31**

4.7. Bangladesh Small and Cottage Industries Corporation (BSCIC)

4.7.1 The Bangladesh Small and Cottage Industries Corporation (BSCIC) provides support services to small, rural, and cottage industries across the country. Established under "The East Pakistan Small and Cottage Industries Corporation Act, 1957," it was renamed as Bangladesh Small and Cottage Industries Corporation (BSCIC) after the independence of Bangladesh. Recently, the Bangladesh Small and Cottage Industries Act, 1957 was repealed and replaced by the Bangladesh Small and Cottage Industries Act, 2023. BSCIC plays a pivotal role in promoting environmentally friendly industries within its industrial estates and contributes significantly to reducing unemployment in the country. With a nationwide institutional network, it delivers services directly to entrepreneurs. Additionally, BSCIC provides comprehensive assistance for the development of key industries such as salt, honey, and leather. The Ministry of Industries oversees BSCIC's activities and operations.

4.7.2 Key Operational Activities

Table 42

SL	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1	Total Industrial Estates	Nos.	80	82	82
2	Total Industrial Plot	Nos.	11,922	12,313	12,360
3	Allotment of total Industrial Plot	Nos.	10,761	10,992	11,271
4	Setup of total Industrial Units	Nos.	5,949	5,984	6,200
5	Total Closed/Sick Industrial Units	Nos.	554	432	357
6	Total Export Oriented Industrial Units	Nos.	962	934	887
7	Entrepreneurs Investments	Million Taka	4,32,597.70	4,53,949.90	564,560
8	Loan to Entrepreneurs from BSCIC's Own Fund	Million Taka	226.65	178.70	114.78
9	Created Job Opportunities	Nos.	63,214	60,358	58,114
10	Issued Registration Certificates	Nos.	7,814	5,207	5,934
11	Salt Production	Million MT	1.83	2.24	2.44
12	Honey Production	MT	10,656	7,328	7,449

Source: BSCIC Annual Report, 2022-23 & 2023-24

The year-on-year analysis of key operational activities of Bangladesh Small and Cottage Industries Corporation during FY 2021–22 to FY 2023–24 reflects mixed performance with progress in several development indicators alongside declines in some operational areas. The total number of industrial estates increased from 80 in FY 2021–22 to 82 in FY 2022–23 and remained unchanged in FY 2023–24, indicating stabilization of estate expansion. The total number of industrial plots gradually increased from 11,922 to 12,313 and 12,360, while allotment of industrial plots also rose steadily from 10,761 to 10,992 and 11,271, demonstrating continued utilization of industrial land. Similarly, the number of established industrial units grew from 5,949 in FY 2021–22 to 5,984 in FY 2022–23 and 6,200 in FY 2023–24, indicating gradual industrial development. At the same time, the number of closed or sick industrial units declined significantly from 554 to 432 and further to 357, reflecting improvement in Underperforming the operational sustainability of enterprises.

Entrepreneurs' investment increased substantially from Tk. 432,597.70 million in FY 2021–22 to Tk. 453,949.90 million in FY 2022–23 and Tk. 564,560 million in FY 2023–24, indicating growing private sector participation in the small and cottage industry sector of Bangladesh. However, loans to entrepreneurs from BSCIC's own fund decreased from Tk. 226.65 million to Tk. 178.70 million and Tk. 114.78 million, suggesting a decline in direct financial support. In terms of employment generation, job opportunities declined from 63,214 to 60,358 and further to 58,114, which may indicate a slower expansion of labor-intensive activities. Likewise, registration certificates issued dropped from 7,814 to 5,207, though slightly improved to 5,934 in FY 2023–24.

Regarding sectoral production, salt production increased steadily from 1.83 million MT to 2.24 million MT and 2.44 million MT, demonstrating growth in this subsector, whereas honey production declined sharply from 10,656 MT to 7,328 MT, with a slight recovery to 7,449 MT in FY 2023–24. Additionally, the number of export-oriented industrial units decreased from 962 to 934 and further to 887, indicating a contraction in export-focused small industries. Overall, the data suggest that while infrastructure development, private investment, and certain production sectors improved, challenges remain in employment generation, financial support to entrepreneurs, and export-oriented industrial growth.

4.7.3 Indices wise achievement

A. Business Strategy and Social Responsibility

Table 43

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	88.00%	Very Good	3
2	**Growth Trajectory**					
	2a.Net Surplus Growth	QN	4	212.59	Excellent	4
	2b Service Revenue Growth	QN	4	(11.29%)	Underperforming	0
	2c. Other Growth	QL	3	89.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	3	85.00%	Very Good	3
4	**Efficiency of Project**	QN	4	97.53%	Excellent	4
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	89.00%	Very Good	3
	Sub-Total		25			

B. Operational Efficiency

Table 44

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	5	81.00%	Very Good	3
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	5	Tk. 0.82 mil	Good	2
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.04	Fair	1
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.19	Very Good	3
4	**Production**					
	Asset Turnover (Times)	QN	5	0.06	Fair	1
	Sub-total		25			

C. Financial

Table 45

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating Surplus	QN	2	Tk. (187.94) mil	Underperforming	0
2	Surplus before Tax	QN	2	Tk. 393.28 mil	Good	2
3	Return on Assets (%)	QN	2	1.34%	Underperforming	0
4	Return on Service Revenue (%)	QN	2	21.26%	Excellent	4
5	Return on Equity (%)	QN	2	2.52%	Underperforming	0
6	Net Worth Growth (%)	QN	2	2.96%	Underperforming	0
7	Capital Budget Utilization (%)	QN	3	62.32%	Fair	1
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	0.89	Excellent	4
2	Debt to Assets (Times)	QN	3	0.47	Excellent	4
3	Debt Coverage Ratio (Times)	QN	3	51.71	Excellent	4
4	Current Ratio (Times)	QN	3	1.66	Good	2
	iii) Transactions with Government					
1	Debt Service Liabilities Paid	QN	3	100%	Excellent	4
		Sub-total	30			

Indices: D. Corporate Governance Practices

Table 46

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	85%	Very Good	3
2	Board Practices	QL	5	86%	Very Good	3
3	Transparency and Disclosure	QL	5	78%	Good	2
4	Control Environment and Process.	QL	5	77%	Good	2
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.7.4 Indices wise overall score

Table 47

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.71
B. Operational Efficiency	0.50
C. Financial	0.69
D. Corporate Governance Practices	0.50
Total (A+B+C+D)	**2.40**

4.8. Bangladesh Power Development Board (BPDB)

4.8.1. The Bangladesh Power Development Board (BPDB) is a statutory organization established on May 31, 1972, under President's Order No. 59. As part of reform and restructuring, transmission sector was separated with the creation of the Power Grid Company of Bangladesh PLC as a BPDB subsidiary. Similarly, the distribution sector was restructured with the formation of new entities such as DPDC, DESCO, and BREB. Additionally, BPDB established three generation companies and two urban distribution companies as subsidiaries. To enhance power generation capacity, BPDB also formed three joint venture companies in collaboration with other organizations. Oversight of BPDB falls under the Power Division of the Ministry of Power, Energy & Mineral Resources.

4.8.2 Key Operational Activities

Table 48

SL No	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1.	Total Consumers	Nos.	3,670,816	3,980,433	4,303,324
2.	Grid-Based Total Energy Generation Capacity	MW	22,482	24,911	28,098
3.	Energy Sales	MkWh	81,606	84,450	91,927
4.	Power Import	MkWh.	7,712	10,425	16,715
5.	Distribution System Loss	%	8.10	7.92	5.86

Source: BPDB Annual Report 2022-23 & 2023-24.

The Bangladesh Power Development Board (BPDB) demonstrated steady year-on-year operational growth from FY 2021-22 to FY 2023-24. Total consumers increased from 3.67 million to 4.30 million, indicating expanded electricity coverage and rising demand. Grid-based generation capacity grew significantly from 22,482 MW to 28,098 MW, reflecting substantial infrastructure expansion. Energy sales rose from 81,606 MkWh to 91,927 MkWh in line with increased consumption, while power imports surged from 7,712 MkWh to 16,715 MkWh to help meet growing domestic demand. Notably, distribution system loss declined markedly from 8.10% to 5.86%, demonstrating improved operational efficiency and strengthened transmission and distribution management.

To promote clean energy in power generation, the entity has undertaken multiple renewable energy initiatives, including solar, wind, and waste-to-energy projects. During FY 2023-24, renewable energy plants supplied 595 MW to the national grid. In addition, 13 renewable energy-based projects with a total capacity of 519 MW are currently under construction. As per the long-term plan, renewable energy capacity is targeted to reach 3,600 MW by 2030. Furthermore, two nuclear power plant units with a combined capacity of 2,400 MW are under development and are scheduled for commissioning in FY 2025-26, which will significantly contribute to meeting the country's growing energy demand

4.8.3 Indices wise achievement

A. Business Strategy and Social Responsibility

Table 49

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	95.00%	Excellent	4
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	Negative	Underperforming	0
	2b. Service Revenue Growth	QN	4	25.12%	Excellent	4
	2c. Other Growth	QL	3	86.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	3	90.00%	Very Good	3
4	**Efficiency of Project Implementation/ Project Goal Achievement**	QN	4	106.43%	Excellent	4
5	**Social Contribution**	QL	3	87.00%	Very Good	3
	Sub-Total		25			

B. Operational Efficiency

Table 50

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	4	88.00%	Very Good	3
2	**Labor Productivity**					
	2a. Added Value per Employee (million Tk.)	QN	3	1.18 mil	Fair	1
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	3	0.01	Fair	1
	3b. Added Value Per Tk. Value of PPE	QN	3	0.02	Fair	1
4	**Production**					
	4a. Input Use Efficiency (%)	QN	3	44.57%	Excellent	4
	4b. Inventory Turnover (Times)	QN	3	27.24	Excellent	4
	4c. Asset Turnover (Times)	QN	3	0.62	Excellent	4
	4d. Capacity Utilization (%)	QN	3	39%	Good	2
		Sub-total	25			

C. Financial

Table 51

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. (33,299.09) mil	Underperforming	0
2	Profit before Tax	QN	2	Tk. (55,069.53) mil	Underperforming	0
3	Return on Assets (%)	QN	2	(5.30%)	Underperforming	0
4	Return on Sales (%)	QN	2	(8.58) %	Underperforming	0
5	Return on Equity (%)	QN	2	Negative	Underperforming	0
6	Net Worth Growth (%)	QN	2	Negative	Underperforming	0
7	Capital Budget Utilization (%)	QN	2	45.59%	Fair	1
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	1	Negative	Underperforming	0
2	Debt to Assets (Times)	QN	2	1.08	Underperforming	0
3	Debt Coverage Ratio (Times)	QN	2	0.11	Underperforming	0
4	Current Ratio (Times)	QN	2	0.76	Underperforming	0
5	Accounts Receivable Period (Days)	QN	2	80.78	Very Good	3
6	Accounts Payable Period (Days)	QN	2	221.55	Under Performing	0
	iii) Transactions with Government					
1	Taxes Paid	QN	1	100%	Excellent	4
2	Fees & Charges Paid	QN	2	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	2	51.12%	Fair	1
		Sub-total	30			

D. Corporate Governance Practices

Table 52

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	92%	Excellent	4
2	Board Practices	QL	5	75%	Good	2
3	Transparency and Disclosure	QL	5	85%	Very Good	3
4	Control Environment and Process	QL	5	83%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.8.4 Indices wise overall score

Table 53

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.75
B. Operational Efficiency	0.63
C. Financial	0.22
D. Corporate Governance Practices	0.60
Total (A+B+C+D)	**2.20**

4.9. Bangladesh Parjatan Corporation

4.9.1. Bangladesh Parjatan Corporation was established under the President's Order No. 143 of 1972. Recently, the Bangladesh Parjatan Corporation Order, 1972, was amended through the Bangladesh Parjatan Corporation (Amendment) Act, 2022. The corporation's prime objective is to promote and develop the tourism industry in Bangladesh. It is also tasked with providing quality services to tourists and creating world-class tourism facilities across the country.

The corporation plays a significant role in the socio-economic development of the country by generating job opportunities and alleviating poverty through advancements in tourism. The corporation currently operates and maintains 34 (thirty-four) units, including hotels, motels, holiday complexes, restaurants, cafeterias, tourism training institutes, picnic spots, and bars. Additionally, 19 (nineteen) commercial units, such as restaurants, bars, motels, artificial lakes and children's amusement parks, have been leased under private management contracts. During the evaluation period, BPC provided training to 2,500 participants on various tourism-related topics. To enhance tourism facilities in FY 2022–23, BPC undertook seven projects under the Annual Development Program. These projects include the construction of new hotels, cottages, convention halls, restaurants, children's amusement parks, youth inns, picnic sheds, and swimming pools. Moreover, renovation work was completed in business units such as installation of air conditioner, grazer, photo zone, etc. during the FY 2023-24. The Ministry of Civil Aviation and Tourism oversees Bangladesh Parjatan Corporation, ensuring alignment with national tourism goals and strategies.

4.9.2. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 54

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	90.00%	Very Good	3
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	20.21%	Excellent	4
	2b. Sales Growth	QN	4	9.43%	Very Good	3
	2c. Other Growth	QL	3	80.00%	Good	2
3	**Effective Implementation of Public Policy**	QL	3	78.00%	Good	2
4	**Efficiency of Project**	QN	4	83%	Very Good	3
5	**Social Contribution**	QL	3	91%	Excellent	4
		Sub-Total	25			

B. Operational Efficiency

Table 55

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Service Delivery					
	Service Benefit & Accessibility	QL	4	78.00%	Good	2
2	Labor Productivity					
	Added Value per Employee (million Tk.)	QN	3	Tk. 1.50 mil	Good	2
3	Capital Productivity					
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.12	Good	2
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 0.78	Very Good	3
4	Production					
	4a. Inventory Turnover (Times)	QN	4	14.43	Excellent	4
	4b. Asset Turnover (Times)	QN	4	0.33	Very Good	3
	4c. Capacity Utilization (%)	QN	4	46%	Fair	1
		Sub-total	25			

Indices: C. Financial

Table 56

Serial No.	Indicators & Sub-Indicators	Types of Measuremen	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. (18.67) mil	Underperforming	0
2	Profit before Tax	QN	2	Tk. 2.43 million	Underperforming	0
3	Return on Assets (%)	QN	2	0.06%	Good	2
4	Return on Sales (%)	QN	2	0.17%	Very Good	3
5	Return on Equity (%)	QN	2	0.07%	Good	2
6	Net Worth Growth (%)	QN	2	10.12%	Good	2
7	Capital Budget Utilization (%)	QN	2	128.60	Excellent	4
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	0.17	Excellent	4
2	Debt to Assets (Times)	QN	2	0.15	Excellent	4
3	Debt Coverage Ratio (Times)	QN	2	11.22	Excellent	4
4	Current Ratio (Times)	QN	2	1.92	Very Good	3
5	Accounts Receivable Period (Days)	QN	2	573.64	Underperforming	0
6	Accounts Payable Period (Days)	QN	2	688	Underperforming	0
	iii) Transactions with Government					
1	Fees & Charges Paid	QN	1	100%	Excellent	4
2	Taxes Paid	QN	1	100%	Excellent	4
3	Dividend Paid	QN	1	100%	Excellent	4
4	Debt Service Liabilities Paid	QN	1	100%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 57

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	88%	Very Good	3
2	Board Practices	QL	5	75%	Fair	1
3	Transparency and Disclosure	QL	5	80%	Good	2
4	Control Environment and Process.	QL	5	84%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.9.4. Indices wise overall score

Table 58

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.76
B. Operational Efficiency	0.61
C. Financial	0.72
D. Corporate Governance Practices	0.45
Total (A+B+C+D)	**2.54**

4.10. Bangladesh Forest Industries Development Corporation (BFIDC)

4.10.1. The Government of Pakistan established the "East Pakistan Forest Development Corporation," which was later renamed the "Bangladesh Forest Industries Development Corporation (BFIDC)" after the country's independence, under the President's Order No. 48 of 1972. Recently, the Forest Industries Development Corporation Ordinance 1959 was repealed and replaced by the Bangladesh Forest Industries Development Corporation Act 2026. The primary objective of BFIDC is to extract timber, rubber wood, and other forest products from forest lands to meet the country's demand for timber products such as veneered boards, plywood, firewood, wooden electric poles, logs, railway sleepers, and more. In 2023-2024, the Corporation managed a rubber plantation covering 33,161 acres, with approximately 4,093 thousand rubber trees producing raw rubber to meet national demand. During the evaluation period, all 8 (eight) of BFIDC's furniture and timber processing units were profitable. Out of its 18 (eighteen) rubber gardens, 9 (nine) were profitable, while the remaining 9(nine) incurred losses.

BFIDC plays a Vital role in the socio-economic development of marginalized village communities by involving them in tree and rubber plantation programs, which contribute to poverty reduction. Additionally, raw rubber is used to produce various essential commodities, and rubber trees also help meet the country's timber demands. The Ministry of Environment, Forest, and Climate Change has oversight responsibility for BFIDC.

4.10.2. Key Operational Activities

Table 59

SL	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1.	Rubber Production	MT	5,249	5,804	5,556
2.	Rubber Sales	MT	5,100	2,897	8,680
3.	Rubber Export	USD	4,598,000	1,001,000	4,545,225
4.	Sale of Furniture	Cft	180,000	206,265	553,021

Source: BFIDC

The key operational activities of Bangladesh Forest Industries Development Corporation show varying trends over the three fiscal years from FY 2021–22 to FY 2023–24. Rubber production increased from 5,249 MT in FY 2021–22 to 5,804 MT in FY 2022–23, reflecting improved production capacity, but slightly declined to 5,556 MT in FY 2023–24, though it remained higher than the FY 2021–22 level. Rubber sales experienced a sharp decline from 5,100 MT in FY 2021–22 to 2,897 MT in FY 2022–23, indicating lower market demand or operational constraints during that year; however, sales increased significantly to 8,680 MT in FY 2023–24, suggesting strong market recovery and improved sales performance. Similarly, rubber export earnings dropped substantially from USD 4.60 million in FY 2021–22 to USD 1.00 million in FY 2022–23, but rebounded strongly to USD 4.55 million in FY 2023–24, almost reaching the earlier level. The sale of furniture demonstrated consistent and remarkable growth, rising from 180,000 Cft in FY 2021–22 to 206,265 Cft in FY 2022–23, and further increasing sharply to 553,021 Cft in FY 2023–24, indicating significant expansion in the corporation’s furniture production and marketing activities. Overall, while FY 2022–23 showed some declines in sales and export performance, FY 2023–24 recorded substantial recovery and growth, particularly in rubber sales and furniture sales.

4.10.3 Indices wise achievement

A. Business Strategy and Social Responsibility

Table 60

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	5	85.00%	Very Good	3
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	5	35.49%	Excellent	4
	2b. Sales Growth	QN	5	76.79%	Excellent	4
	2c. Other Growth	QL	5	91.00%		
3	**Effective Implementation of Public Policy**	QL	3	92.00%	Excellent	4
4	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	5	89.00%	Very Good	3
		Sub-Total	25			

B. Operational Efficiency

Table 61

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Product Delivery**					
	Product Benefit & Accessibility	QL	4	86.00%	Very Good	3
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	3	Tk. 16 mil	Very Good	3
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 04	Very Good	3
	3b. Added Value per TK Value of PPE	QN	3	TK0.77	Excellent	4
4	**Production**					
	4a. Input Use Efficiency (%)	QN	3	25%	Excellent	4
	4b. Inventory Turnover (Times)	QN	3	3.07	Good	2
	4c. Asset Turnover (Times)	QN	3	0.17	Excellent	4
	4d. Capacity Utilization (%)	QN	3	99.41%	Excellent	4
		Sub-total	25			

C. Financial

Table 62

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. (99.29) mil	Underperforming	0
2	Profit before Tax	QN	2	Tk. 364.76 mil	Excellent	4
3	Return on Assets (%)	QN	2	1.58	Good	2
4	Return on Sales (%)	QN	2	9.40%	Fair	1
5	Return on Equity (%)	QN	2	6.53%	Very Good	3
6	Net Worth Growth (%)	QN	2	6.77%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	23.37%	Underperforming	0
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	3.14	Underperforming	0
2	Debt to Assets (Times)	QN	3	0.76	Very Good	3
3	Current Ratio (Times)	QN	2	1.09	Underperforming	0
	iii. Transactions with Govt.					
1	Dividend Paid	QN	2	0%	Underperforming	0
2	Taxes Paid	QN	2	100%	Excellent	4
3	Fees, Fine & Charges Paid	QN	2	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	2	0%	Underperforming	0
		Sub-total	30			

D. Corporate Governance Practices

Table 63

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	83%	Very Good	3
2	Board Practices	QL	5	76%	Good	2
3	Transparency and Disclosure	QL	5	81%	Very Good	3
4	Control Environment and Process.	QL	5	75%	Good	2
Sub-total			20			
Grand Total (A+B+C+D):			100			

4.10.4 Indices wise overall score

Table 64

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.91
B. Operational Efficiency	0.84
C. Financial	0.53
D. Corporate Governance Practices	0.50
Total (A+B+C+D)	**2.78**

4.11. Bangladesh Road Transport Corporation (BRTC)

3.11.1 The Road Transport Corporation was established in 1961. After the independence of Bangladesh, the government enacted the Bangladesh Road Transport Corporation Ordinance No. 7 in 1972, renaming the organization as the Bangladesh Road Transport Corporation (BRTC). Recently, the 1972 ordinance was repealed and replaced by the Bangladesh Road Transport Corporation Act, 2020. The corporation's prime objective is to develop a safe and modern road transport system in the country. BRTC currently operates inter-district and city services through its fleet of buses and trucks. During FY 2023-24, BRTC has operated its operations through 23 (twenty-three) bus depots, 2 (two) truck depots, 2 (two) motor workshops, 4 (four) training institutions and 23 (twenty-three) training centers across the country. It plays a significant role in ensuring a fast, comfortable, modern, and safe road transport system and controls the fares of vehicles in the country. The Road and Highway Division under the Ministry of Road Transport and Bridges holds oversight responsibility for BRTC.

4.11.2 Key Operational Activities

Table 65

SL	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1.	Total Number of Bus	Nos.	1,876	1,600	1,350
2.	Total Operable Bus	Nos.	1,555	1,373	1,168
3.	Total Number of Trucks	Nos.	580	580	505
4.	Total Operable Trucks	Nos.	562	513	503
5.	Training on Driving	Nos.	25,780	25,825	22,085

Source: BRTC

The year-on-year analysis of key operational activities of Bangladesh Road Transport Corporation (BRTC) for FY 2021–22 to FY 2023–24 shows a gradual decline in fleet size and operational capacity. The total number of buses decreased from 1,876 in FY 2021–22 to 1,600 in FY 2022–23 and further to 1,350 in FY 2023–24, while operable buses also declined from 1,555 to 1,373 and then to 1,168 during the same period, indicating a reduction in operational service capacity. Similarly, the total number of trucks remained stable at 580 in FY 2021–22 and FY 2022–23 but decreased to 505 in FY 2023–24, and operable trucks declined from 562 to 513 and then to 503, reflecting a slight contraction in freight transport operations. In terms of human resource development, BRTC maintained a consistent focus on driver training, with 25,780 trainees in FY 2021–22 and 25,825 in FY 2022–23, although the number declined to 22,085 in FY 2023–24. Overall, the data suggests that while BRTC continues its efforts in driver training, the declining trend in vehicles may affect service capacity unless measures are taken for fleet modernization and expansion to support the transport needs of Bangladesh.

4.11.2. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 66

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	5	86.00%	Very Good	3
2	**Growth Trajectory**					
	2a.Net Income Growth	QN	5	Negative Growth	Underperforming	0
	2b Service Revenue Growth	QN	5	(10.64)%	Underperforming	0
	2c. Other Growth	QL	5	91.00%	Excellent	4
5	**Social Contribution**	QL	5	93.00%	Excellent	4
	Sub-Total		25			

B. Operational Efficiency

Table 67

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	5	80.00%	Good	2
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	4	Tk. 0.52 million	Excellent	4
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.31	Excellent	4
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.48	Excellent	4
4	**Production**					
	4a. Inventory Turnover (Times)	QN	4	15.46	Excellent	4
	4b. Asset Turnover (Times)	QN	4	0.84	Very Good	3
		Sub-total	25			

C. Financial

Table 68

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	3	Tk. (679.75) mil	Underperforming	0
2	Profit before Tax	QN	3	Tk. (1,184.98) mil	Underperforming	0
3	Return on Assets (%)	QN	3	(18.37%)	Underperforming	0
4	Return on Sales (%)	QN	3	(21.80%)	Underperforming	0
5	Return on Equity (%)	QN	3	Negative	Underperforming	0
6	Net Worth Growth (%)	QN	3	Negative	Underperforming	0
7	Capital Budget Utilization (%)	QN	3	38.99%	Underperforming	0
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	Negative	Underperforming	0
2	Debt to Assets (Times)	QN	2	4.61	Underperforming	0
3	Current Ratio (Times)	QN	2	0.15	Underperforming	0
	iii) Transactions with Government					
1	Debt Service Liabilities Paid	QN	2	100%	Excellent	4
	Sub-total		30			

D. Corporate Governance Practices

Table 69

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	86%	Very Good	3
2	Board Practices	QL	5	79%	Good	2
3	Transparency and Disclosure	QL	5	81%	Very Good	3
4	Control Environment and Process.	QL	5	80%	Good	2
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.11.3. Indices wise overall score

Table 70

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.55
B. Operational Efficiency	0.86
C. Financial	0.08
D. Corporate Governance Practices	0.50
Total (A+B+C+D)	**1.99**

4.12. Bangladesh Rural Electrification Board (BREB)

4.12.1. The Rural Electrification Board (REB) was established on October 31, 1977, under the Rural Electrification Board Ordinance, 1977 (Ordinance No. LI of 1977). In 2013, this ordinance was repealed and replaced by the Bangladesh Rural Electrification Board Act No. 57 of 2013. The Bangladesh Rural Electrification Board (BREB) is tasked with ensuring an electricity supply in rural and semi-urban areas of the country and stands as the largest power distribution organization in Bangladesh. BREB plays a pivotal role in the socio-economic development of rural areas, supporting sectors such as agriculture, industry, education, healthcare, and infrastructure through electrification. Electricity is distributed in these areas via its network of Palli Biddyut Samities (PBS). To date, BREB has established 80 Palli Bidyut Samities across Bangladesh, covering 61 districts and 462 Upazilas. Its prime goal is to deliver uninterrupted and high-quality electricity to consumers, fostering sustainable socio-economic growth. The Power Division under the Ministry of Power, Energy, and Mineral Resources oversees BREB's activities.

4.12.2 Key operational Activities of BTRC

Table 71

Sl No	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1.	Total Consumers	Nos.	33,500,000	34,800,000	36,000,000
2.	Total Capacity	MVA	17,210	17,470	17,585
3.	Total Distribution line	Km	572,451	582,016	537,830
4.	Total Energized sub-station	Nos.	1,279	1,299	1,304
5.	Production of Solar Electricity	MW	42.87	80.22	80.22
6.	Electricity Purchases	MkWh	45,605	47,216	51,982
7.	Electricity Sales	MkWh		43,174	47,738
8.	System Loss	%	9.01	8.56	8.16

Source: BREB Annual Report 2021-22, 2022-23 & 2023-24

The key operational activities of Bangladesh Rural Electrification Board show steady growth in most operational indicators over the period from FY 2021–22 to FY 2023–24. The total number of consumers increased consistently from 33.5 million in FY 2021–22 to 34.8 million in FY 2022–23, and further to 36.0 million in FY 2023–24, reflecting the expansion of rural electrification coverage. Similarly, total capacity rose gradually from 17,210 MVA to 17,470 MVA and 17,585 MVA, indicating a modest enhancement of electricity supply capability. The total distribution line length increased from 572,451 km in FY 2021–22 to 582,016 km in FY 2022–23, but declined to 537,830 km in FY 2023–24, which may reflect network restructuring or data adjustment. The number of energized substations also increased slightly from 1,279 to 1,299, and further to 1,304, supporting improved power distribution infrastructure.

In terms of renewable energy, solar electricity production nearly doubled from 42.87 MW in FY 2021–22 to 80.22 MW in FY 2022–23, and remained stable at the same level in FY 2023–24. Electricity purchases increased steadily from 45,605 MkWh to 47,216 MkWh and further to 51,982 MkWh, indicating higher energy demand and supply requirements. Correspondingly, electricity sales also increased from 43,174 MkWh in FY 2022–23 to 47,738 MkWh in FY 2023–24, reflecting improved electricity distribution and consumption. Importantly, system loss decreased progressively from 9.01% in FY 2021–22 to 8.56% in FY 2022–23, and further to 8.16% in FY 2023–24, demonstrating improved operational efficiency and better management of the power distribution system. Overall, the data indicate expansion in consumer coverage, gradual improvement in infrastructure capacity, increased electricity supply and sales, and enhanced efficiency in system operations.

4.12.3 Indices wise achievement

A. Business Strategy and Social Responsibility

Table 72

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	1a. Entity Strategic Plan	QL	4	85.00%	Very Good	3
2	**Growth Trajectory**					
	2a.Net Income Growth	QN	4	46.92%	Excellent	4
	2b Service Revenue Growth	QN	4	48.75%	Excellent	4
	2c. Other Growth	QL	2	92.00%	Excellent	4
3	**Effective Implementation of Public Policy**	QL	4	93.00%	Excellent	4
4	**Efficiency of Project Implementation/Project Goal Achievement**	QN	4	98.32%	Excellent	4
5	**Social Contribution**	QL	3	76.00%	Good	2
		Sub-Total	25			

B. Operational Efficiency

Table 73

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	5	90%	Very Good	3
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	4	Tk. 12.98 mil	Excellent	4
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.027	Good	2
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 7.29	Excellent	4
4	**Production**					
	4a. Inventory Turnover (Times)	QN	4	0.12	Excellent	4
	4b. Asset Turnover (Times)	QN	4	0.03	Good	2
		Sub-total	25			

C. Financial

Table 74

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
i. Financial Performance						
1	Operating profit	QN	2	Tk. 16,362.28 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 19,205.83 mil	Excellent	4
3	Return on Assets (%)	QN	2	2.10 %	Excellent	4
4	Return on Sales (%)	QN	2	71.12%	Excellent	4
5	Return on Equity (%)	QN	2	2.65%	Good	2
6	Net Worth Growth (%)	QN	2	7.56%	Fair	1
7	Capital Budget Utilization (%)	QN	2	79.87%	Good	2
ii. Financial Risk						
1	Debt Equity Ratio (Times)	QN	2	0.26	Excellent	4
2	Debt to Assets (Times)	QN	2	0.21	Excellent	4
3	Debt Coverage Ratio (Times)	QN	2	Negative	Underperforming	0
4	Current Ratio (Times)	QN	2	6.50	Excellent	4
1	Taxes Paid	QN	2	100%	Excellent	4
2	Dividend Paid	QN	3	0	Underperforming	0
3	Debt Service Liabilities Paid	QN	3	100%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 75

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	87%	Very Good	3
3	Transparency and Disclosure	QL	5	94%	Excellent	4
4	Control Environment and Process.	QL	5	85%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.12.4. Indices wise overall score

Table 76

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.90
B. Operational Efficiency	0.77
C. Financial	0.86
D. Corporate Governance Practices	0.70
Total (A+B+C+D)	**3.23**

4.13. Bangladesh Submarine Cable PLC (BSCPLC)

4.13.1. Bangladesh Submarine Cables PLC (BSCPLC) was incorporated as a Public Limited Company on June 24, 2008, under the Companies Act of 1994. It has authorized capital of BDT 10 billion, divided into 100 million ordinary shares valued at BDT 100 each. In the fiscal year 2010-11, the company reduced the denomination of its shares from BDT 100 to BDT 10. It received its certificate of commencement of business from the Registrar of Joint Stock Companies and Firms on 24 June 2008.
As of June 30, 2024, the shareholding structure of BSCPLC is as follows:

- Government of Bangladesh (GOB): 73.84%
- Institutional Investors: 15.87%
- Foreign Investment: 2.70%
- Public Shareholders: 7.59%

BSCPLC was established after the abolition of the Bangladesh Telegraph and Telephone Board (BTTB). The company inherited all assets, including land, buildings, and equipment at the landing station in Jhilongsha, Cox's Bazar, associated with the undersea submarine cable system.

Before the formation of BSCPLC, the project "Establishment of International Telecommunication System through Submarine Cable" was initiated by BTTB as part of the SEA-ME-WE-4 (South East Asia-Middle East-Western Europe) international agreement consortium. In 2014, BSCPLC joined the SEA-ME-WE-5 submarine cable consortium, connecting Bangladesh to a second submarine cable system. This second cable landed at the Kuakata, Patuakhali landing station in December 2016 and became commercially operational on September 10, 2017.

BSCPLC plays a critical role in providing Bangladesh with telecommunications infrastructure, connecting the country to the global information superhighway via its submarine cable system. The company delivers high-quality bandwidth for international data and voice communication at an affordable price. Oversight of BSCPLC is managed by the Posts and Telecommunications Division of the Ministry of Posts, Telecommunications & Information Technology.

4.13.2 Key Operational Activities

Table 77

Sl	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1.	Achievable Capacity	Gbps	3,370	3,420	7,220
2.	Lit up Capacity	Gbps	3,050	3,050	6,850
3.	Utilization	Gbps	2,068.88	2,556.	2,696
4.	IPLC-Export (SMW#5)	Million Taka	19.89	25.37	30.39

Source: BSCPLC Annual Report 2022-23, 2023-24

The year-on-year analysis of key operational activities of Bangladesh Submarine Cable PLC (BSCPLC) for FY 2021–22 to FY 2023–24 shows significant improvement in network capacity and service utilization. The achievable capacity increased slightly from 3,370 Gbps in FY 2021–22 to 3,420 Gbps in FY 2022–23, followed by a substantial rise to 7,220 Gbps in FY 2023–24, reflecting major infrastructure expansion. Similarly, the lit-up capacity remained stable at 3,050 Gbps in FY 2021–22 and FY 2022–23 but increased significantly to 6,850 Gbps in FY 2023–24, indicating enhanced operational readiness of the network. Capacity utilization also demonstrated steady growth, rising from 2,068.88 Gbps in FY 2021–22 to 2,556 Gbps in FY 2022–23, and further to 2,696 Gbps in FY 2023–24, suggesting increasing demand for international bandwidth services. Moreover, revenue from IPLC Export through SMW#5 (SEA-ME-WE submarine cable system) increased consistently from Tk. 19.89 million in FY 2021–22 to Tk. 25.37 million in FY 2022–23 and Tk. 30.39 million in FY 2023–24, indicating growth in international connectivity services and export earnings. Overall, the data reflects BSCPLC's expanding network capacity and increasing utilization, which contribute to strengthening the digital connectivity infrastructure of Bangladesh.

4.13.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 78

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	92.00%	Excellent	4
2	**Growth Trajectory**					
	2a.Net Income Growth	QN	4	(34.42 %)	Underperforming	0
	2b Service Revenue Growth	QN	4	(22.69%)	Underperforming	0
	2c. Other Growth	QL	3	93.00%	Excellent	4
3	**Effective Implementation of Public Policy**	QL	3	92.00%	Excellent	4
4	**Efficiency of Project Implementation/ Project Goal Achievement**	QN	4	100%	Excellent	4
5	**Social Contribution**	QL	3	91.00%	Excellent	4
	Sub-Total		25			

B. Operational Efficiency

Table 79

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	5	85.00%	Very Good	3
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	4	Tk. 26.04 mil	Fair	1
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.16	Underperforming	0
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk.0.60	Good	2
4	**Production**					
	4a. Asset Turnover (Times)	QN	4	0.18	Good	2
	4b. Capacity Utilization	QN	4	39.36%	Underperforming	0
	Sub-total		25			

C. Financial

Table 80

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 2,304.92 mil	Fair	1
2	Profit before Tax	QN	2	Tk. 2,359.38 mil	Good	2
3	Return on Assets (%)	QN	2	8.30%	Fair	1
4	Return on Service Revenue (%)	QN	2	45.91%	Very Good	3
5	Return on Equity (%)	QN	2	11.92%	Good	2
6	Net Worth Growth (%)	QN	2	9.41%	Fair	1
7	Capital Budget Utilization (%)	QN	2	68.81%	Fair	1
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	0.44	Excellent	4
2	Debt to Assets (Times)	QN	2	0.30	Excellent	4
3	Debt Coverage Ratio (Times)	QN	2	9.09	Excellent	4
4	Current Ratio (Times)	QN	2	4.20	Excellent	4
	iii) Transactions with Government					
1	Taxes Paid	QN	2	104.40%	Excellent	4
2	Fees & Charges Paid	QN	2	100 %	Excellent	4
3	Debt Service Liabilities Paid	QN	2	100%	Excellent	4
4	Dividend Paid	QN	2	100%	Excellent	4
	Sub-total		30			

D. Corporate Governance Practices

Table 81

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	92%	Excellent	4
2	Board Practices	QL	5	91%	Excellent	4
3	Transparency and Disclosure	QL	5	80%	Good	2
4	Control Environment and Process.	QL	5	85%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.13.4. Indices wise overall score

Table 82

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.68
B. Operational Efficiency	0.35
C. Financial	0.86
D. Corporate Governance Practices	0.65
Total (A+B+C+D)	**2.54**

4.14. Bangladesh Telecommunication Regulatory Commission (BTRC)

4.14.1. The Bangladesh Telecommunication Regulatory Commission (BTRC) was established under the Bangladesh Telecommunication Act of 2001, which was later amended in 2006 and subsequently replaced by the Bangladesh Telecommunication Act, 2010. BTRC's prime mission is to ensure access to reliable, affordable, and advanced telecommunication and internet services for the country's large population. It plays a crucial role in driving the socio-economic development of Bangladesh by regulating telecommunication systems and services. Additionally, BTRC is tasked with ensuring digital security across the nation. The commission operates under the oversight of the Posts and Telecommunications Division within the Ministry of Posts, Telecommunications & Information Technology.

4.14.2 Key Operational Activities

Table 83

SL#	Particulars	Unit	FY2021-22	FY 2022-23	FY 2023-24
01.	Number of mobile subscriptions	Nos.	184,400,000	186,100,000	196,081,000
02.	Number of internet subscribers	Nos.	126,200,000	129,400,000	142,700,000
03.	Number of 4G subscribers	Nos.	79,100,000	93,800,000	109,770,000
04.	Tele density	%	106.23%	105.81%	110.80%
05.	Bandwidth capacity	Gbps	3,746.989	5,805.049	5,950,485
06.	Bandwidth usage	Gbps	2,936.501	4,865.439	3,758.763
07.	Optical fiber Expansion	Km	152,900	161,966	159,000

BTRC Annual Report:2021-22,2022-23&2023-24

The year-on-year analysis of key operational activities of Bangladesh Telecommunication Regulatory Commission (BTRC) during FY 2021–22 to FY 2023–24 indicates overall growth in the telecommunications sector of Bangladesh, particularly in mobile connectivity and internet usage. The number of mobile subscriptions increased steadily from 184.4 million in FY 2021–22 to 186.1 million in FY 2022–23 and further to 196.081 million in FY 2023–24, reflecting continued expansion of mobile network coverage and services. Similarly, internet subscribers rose from 126.2 million to 129.4 million and then to 142.7 million, demonstrating significant growth in digital connectivity across the country. The number of 4G subscribers experienced substantial growth, increasing from 79.1 million in FY 2021–22 to 93.8 million in FY 2022–23 and reaching 109.77 million in FY 2023–24, indicating increasing adoption of high-speed mobile data services.

The tele-density rate remained above 100 percent throughout the period, moving from 106.23% in FY 2021–22 to 105.81% in FY 2022–23, before rising to 110.80% in FY

2023–24, suggesting broader accessibility and multiple SIM usage among consumers. Meanwhile, bandwidth capacity increased significantly from 3,746.989 Gbps in FY 2021–22 to 5,805.049 Gbps in FY 2022–23 and further to about 5,950.485 Gbps in FY 2023–24, reflecting improvements in international connectivity and digital infrastructure. Bandwidth usage also increased sharply from 2,936.501 Gbps to 4,865.439 Gbps in FY 2022–23, although it declined to 3,758.763 Gbps in FY 2023–24, which may reflect optimization of network capacity or changes in traffic patterns.

In terms of infrastructure development, optical fiber expansion increased from 152,900 km in FY 2021–22 to 161,966 km in FY 2022–23, before slightly declining to 159,000 km in FY 2023–24, indicating minor adjustments in network expansion activities. Overall, the data highlights continued progress in digital connectivity, mobile broadband adoption, and telecommunications infrastructure, reinforcing the sector's role in supporting the country's digital transformation and economic development.

4.14.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 84

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	5	92.00%	Excellent	4
2	**Growth Trajectory**					
	2a.Net Income Growth	QN	4	12.83%	Excellent	4
	2b. Service Revenue Growth	QN	4	6.92%	Fair	1
	2c. Other Growth	QL	4	93.00%	Excellent	4
3	**Effective Implementation of Public Policy**	QL	4	92.00%	Excellent	4
4	**Social Contribution**	QL	4	92.00%	Excellent	4
		Sub-Total	25			

B. Operational Efficiency

Table 85

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	5	92%	Excellent	4
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	4	Tk.122.13 mil	Very Good	3
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 4.33	Excellent	4
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk 47.34	Excellent	4
4	**Production**					
	4a. Asset Turnover (Times)	QN	4	4.34	Excellent	4
	4b. Capacity Utilization (%)	QN	4	63.17%	Fair	1
		Sub-total	25			

C. Financial

Table 86

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial					
1	Operating profit	QN	3	Tk. 43,235.59 Mil	Excellent	4
2	Profit before Tax	QN	3	Tk. 43,283.76 mil	Excellent	3
3	Return on Assets (%)	QN	3	425.29%	Excellent	4
4	Return on Service Revenue (%)	QN	3	98..05%	Excellent	4
5	Capital Budget Utilization (%)	QN	3	85.63%	Very Good	3
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN				
2	Debt to Assets (Times)	QN	3	1.23	Good	2
3	Debt Coverage Ratio (Times)		3	284.92	Excellent	4
4	Current Ratio (Times)	QN	3	1.41	Fair	1
5	Accounts Receivable Period (Days)	QN	3	183.99	Underperforming	0
	Transactions with Govt.					
1	Debt Service Liabilities Paid	QN	3	100%	Excellent	4
	Sub-total		30			

D. Corporate Governance Practices

Table 87

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	85%	Very Good	3
2	Board Practices	QL	5	80%	Good	2
3	Transparency and Disclosure	QL	5	89%	Very Good	3
4	Control Environment and Process.	QL	5	85%	Very Good	3
Sub-total			20			
Grand Total (A+B+C+D):			100			

4.14.4. Indices wise overall score

Table 88

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.88
B. Operational Efficiency	0.84
C. Financial	0.90
D. Corporate Governance Practices	0.55
Total (A+B+C+D)	**3.17**

4.15. Carew & Company (Bangladesh) Limited

4.15.1 Carew and Company (Bangladesh Ltd) was established in 1938 and incorporated with the Registrar of Joint Stock Companies in 1962. After the independence of Bangladesh, the company was declared an abandoned property. Under P.O 27 of 1972, the Government nationalized the Carew & Company (Bangladesh) Ltd. and transferred the Company to Bangladesh Sugar and Food Industries Corporation (BSFIC) for management and control.

The Company is engaged in the production and sale of sugar, spirits, liquor, industrial alcohol, pharmaceutical products, and agricultural products, including cane seed, dhanicha seed, mustard seed, and organic bio-fertilizer. The main objective of the company is to produce quality sugar, diversification of by-products and expand marketing to add productivity in the economic activities of the country. The Ministry of Industries has the oversight responsibility for Carew and Company (Bangladesh) Ltd.

4.15.2 Key Operational Activities of CAAB

Table 89

	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1.	Sugar Production	M. Ton	3,023.50	2,381.50	2,608
2.	Molasses Production	M. Ton	2,152.86	1,857.59	2,218
3.	Sprits & Liquor	Lac. Proof liter	53.79	59.67	48.40
4.	Bio- Fertilizer Production	M. Ton	1,590.00	1,652	2,000
5.	Sugar Recovery Rate	%	5.62	5.08	4.62

Source: Carew & Company (Bangladesh) Ltd, Annual Report 2022-23 & 2023-24

The year-on-year analysis of key operational activities of Carew & Co. (Bangladesh) Ltd during FY 2021–22 to FY 2023–24 shows mixed performance trends. Sugar production declined from 3,023.50 metric tons in FY 2021–22 to 2,381.50 metric tons in FY 2022–23, but slightly recovered to 2,608 metric tons in FY 2023–24. A similar pattern is observed in molasses production, which decreased from 2,152.86 metric tons to 1,857.59 metric tons in FY 2022–23 and then increased to 2,218 metric tons in FY 2023–24.

In contrast, spirits and liquor production increased from 53.79 lac proof liters in FY 2021–22 to 59.67 lac proof liters in FY 2022–23, before declining to 48.40 lac proof liters in FY 2023–24. Bio-fertilizer production demonstrated steady growth over the period, rising from 1,590 metric tons in FY 2021–22 to 1,652 metric tons in FY 2022–23 and further to 2,000 metric tons in FY 2023–24. However, the sugar recovery rate showed a continuous decline from 5.62% in FY 2021–22 to 5.08% in FY 2022–23 and 4.62% in FY 2023–24, indicating reduced efficiency in sugar extraction.

Overall, the data reflects declining efficiency in sugar production with slight recovery in output, moderate growth in by-product production, and fluctuations in liquor production, suggesting operational challenges as well as partial improvements in certain segments.

4.15.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 90

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	80.00%	Good	2
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	30.31 %	Excellent	4
	2b. Sales Revenue Growth	QN	4	10.33%	Good	2
	2c. Other Growth	QL	3	77.00%	Good	2
3	**Effective Implementation of Public Policy**	QL	3	91.00%	Excellent	4
4	**Efficiency of Project**	QN	4	89.66%	Very Good	3
5	**Social Contribution**	QL	3	89.00%	Very Good	3
		Sub-Total	25			

B. Operational Efficiency

Table 91

	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	4	82.00%	Very Good	3
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	3	Tk. 2.38 mil	Excellent	4
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.13	Very Good	3
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 8.93	Good	2
4	**Production**					
	4a. Input Use Efficiency (%)	QN	3	4.62%	Fair	1
	4b. Inventory Turnover (Times)	QN	3	2.22	Underperforming	0
	4c. Assets Turnover (Times)	QN	3	0.20	Excellent	4
	4d. Capacity Utilization (%)	QN	3	Sugar 22.68% Distillery 78.06%	Fair	1

C. Financial

Table 92

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 1,330.89 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 1,120.79 mil	Excellent	4
3	Return on Assets (%)	QN	2	4.30%	Very Good	3
4	Return on Sales (%)	QN	2	21.36%	Excellent	4
5	Return on Equity (%)	QN	2	29.70%	Excellent	4
6	Net Worth Growth (%)	QN	2	42.25%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	90.07%	Very Good	3
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	5.90	Under-Performing	0
2	Debt to Assets (Times)	QN	3	0.86	Very Good	3
3	Current Ratio (Times)	QN	2	5.18	Excellent	4
4	Debt Coverage Ratio (Times)	QN	2	1.93	Very Good	3
	iii. Transactions with Govt.					
1	Dividend Paid	QN	2	0%	Under-performing	0
2	Taxes Paid	QN	2	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	2	0%	Under-performing	0
		Sub-total	30			

D. Corporate Governance Practices

Table 93

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	81%	Very Good	3
2	Board Practices	QL	5	79%	Good	2
3	Transparency and Disclosure	QL	5	76%	Good	2
4	Control Environment and Process.	QL	5	82%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.15.4. Indices wise overall score

Table 94

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.71
B. Operational Efficiency	0.57
C. Financial	0.83
D. Corporate Governance Practices	0.50
Total (A+B+C+D)	**2.61**

4.16. Civil Aviation Authority of Bangladesh (CAAB)

4.16.1. The Civil Aviation Authority of Bangladesh (CAAB) was originally governed by the Civil Aviation Ordinance of 1960 and the Civil Aviation Rules of 1981. In 1985, the Department of Civil Aviation (DCA) and the former Airport Development Agency (ADA) were merged to form CAAB through the promulgation of the Civil Aviation Authority Ordinance of 1985. This ordinance was later replaced by the Civil Aviation Authority Act of 2017, which was enacted to enhance safety, security, and airport management while aligning Bangladesh's aviation sector with international civil aviation regulations. The Ministry of Civil Aviation & Tourism oversees CAAB's activities.

CAAB aims to establish Hazrat Shahjalal International Airport as a hub for air transportation in the Southeast Asian region, leveraging Bangladesh's strategic geographical position for connecting Eastern and Western countries. Currently, CAAB manages 28 operational units, including 9 (nine) airports across the country.

4.16.2. Key Operational Activities

Table 95

Sl No	Particulars	unit	FY 2021-22	FY 2022-23	FY 2023-24
1.	Total Passengers Transportation	Million Person	8.219	14.11	9.43
2.	Total Cargo Transportation	Million MT	0.350	0.335	0.439
3.	Total Aircraft Landed	Nos.	79,650	105,581	107,024
4.	Total Aircraft over flied	Nos.	99,300	135,784	168,604

Source: CAAB Budget 2022-23 & 2023-24 and Annual Performance Agreement (APA) 2022-23 & 2023-24

The year-on-year analysis of key operational activities of the Civil Aviation Authority of Bangladesh during FY 2021–22 to FY 2023–24 indicates mixed trends in aviation operations in Bangladesh. Total passenger transportation increased significantly from 8.219 million in FY

2021–22 to 14.11 million in FY 2022–23, reflecting strong a recovery in air travel, but declined to 9.43 million in FY 2023–24. In contrast, cargo transportation slightly decreased from 0.350 million metric tons in FY 2021–22 to 0.335 million metric tons in FY 2022–23, before increasing notably to 0.439 million metric tons in FY 2023–24, indicating improved air cargo activities.

Meanwhile, aircraft landings increased steadily from 79,650 in FY 2021–22 to 105,581 in FY 2022–23 and further to 107,024 in FY 2023–24, reflecting growth in flight operations at domestic and international airports. Similarly, aircraft overflights rose consistently from 99,300 in FY 2021–22 to 135,784 in FY 2022–23 and 168,604 in FY 2023–24, demonstrating increased utilization of Bangladesh's airspace. Overall, the data suggests expansion in aviation traffic and cargo movement, despite fluctuations in passenger transportation during the period.

4.16.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 96

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	92.00%	Excellent	4
2	**Growth Trajectory**					
	2a.Net Income Growth	QN	4	(0.77 %)	Underperforming	0
	2b Service Revenue Growth	QN	4	13.45%	Excellent	4
	2c. Other Growth	QL	3	93.00%	Excellent	4
3	**Effective Implementation of Public Policy**	QL	3	89.00%	Very Good	3
4	**Efficiency of Project Implementation/ Project Goal Achievement:**	QN	4	80.81%	Very Good	3
5	**Social Contribution**	QL	3	90.00%	Very Good	3
			25			

B. Operational Efficiency

Table 97

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	• Service Benefit & Accessibility	QL	5	85.00%	Very Good	3
2	**Labor Productivity**					
	• Added Value per Employee (million Tk.)	QN	4	Tk. 8.27 mil	Excellent	4
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.08	Excellent	4
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.42	Excellent	4
4	**Production**					
	4a. Inventory Turnover (Times)	QN	4	3.78	Good	2
	4b. Asset Turnover (Times)	QN	4	0.09	Very Good	3
		Sub-total	25			

C. Financial

Table 98

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial					
1	Operating profit	QN	2	Tk.24, 273.85 mil	Very Good	3
2	Profit before Tax	QN	2	Tk. 25,982.11 mil	Very Good	3
3	Return on Assets (%)	QN	2	4.85%	Very Good	3
4	Return on Service Revenue (%)	QN	2	56.28%	Excellent	4
5	Return on Equity (%)	QN	2	9.66%	Very Good	3
6	Net Worth Growth (%)	QN	2	19.87%	Very Good	3
7	Capital Budget Utilization (%)	QN	2	83.03%	Very Good	3
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	0.99	Excellent	4
2	Debt to Assets (Times)	QN	2	0.50	Excellent	4
3	Debt Coverage Ratio (Times)	QN	3	Negative	Underperforming	0
4	Current Ratio (Times)	QN	3	4.06	Excellent	4
	iii) Transactions with Government					
1	Taxes Paid	QN	2	100%	Excellent	4
2	Dividend Paid	QN	2	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	2	100%	Excellent	4
	Sub-total		30			

D. Corporate Governance Practices

Table 99

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	85%	Very Good	3
2	Board Practices	QL	5	86%	Very Good	3
3	Transparency and Disclosure	QL	5	79%	Good	2
4	Control Environment and Process.	QL	5	83%	Very Good	3
	Sub-total		20			
	Grand Total (A+B+C+D):		100			

4.16.4. Indices wise overall score

Table 100

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.74
B. Operational Efficiency	0.83
C. Financial	0.96
D. Corporate Governance Practices	0.55
Total (A+B+C+D)	**3.08**

4.17. Karnaphuli Gas Distribution Company Ltd (KGDCL)

4.17.1 The Energy and Mineral Resources Division issued a notification on November 11, 2008, to reorganize Bakhrabad Gas System Ltd., leading to the creation of Karnaphuli Gas Distribution Company Ltd. (KGDCL) with the objective of developing the gas sector and improving the quality of customer service. Subsequently, KGDCL was incorporated as a Public Limited Company on February 8, 2010, under the Companies Act 1994, with an authorized capital of Tk. 10,000,000,000, divided into 1,000,000,000 ordinary shares of Tk. 10 each. The prime objective of KGDCL is to ensure the uninterrupted distribution of natural gas to its customers. Oversight responsibility for the company rests with the Energy and Mineral Resources Division under the Ministry of Power, Energy & Mineral Resources.

4.17.2 Key Operational Activities

Table 101

SL No	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1.	Total Customers	Nos.	601,703	601,028	598,967
2.	Gas Purchases	MMCM.	3,062.22	2,855.65	2,870.88
3.	Gas Sales	MMCM	3,095.86	2,785.02	2,778.71
4.	Installation of Gas Pipe Line	Km.	3.83	6.00	5.85
5.	System Loss / Gain	%	1.10% (Gain)	2.47% (Loss)	3.21% (Loss)

Source: KGDCL Annual Report 2022-23 & 2023-24

The year-on-year analysis of key operational activities of Karnaphuli Gas Distribution Company Limited (KGDCL) for FY 2021–22 to FY 2023–24 shows mixed trends in operational performance. The total number of customers slightly declined from 601,703 in FY 2021–22 to 601,028 in FY 2022–23, and further to 598,967 in FY 2023–24, indicating a marginal reduction in the customer base, possibly due to restrictions on new gas connections. Gas purchases decreased from 3,062.22 MMCM in FY 2021–22 to 2,855.65 MMCM in FY 2022–23, but slightly increased to 2,870.88 MMCM in FY 2023–24, reflecting some recovery in gas supply. Similarly, gas sales declined from 3,095.86 MMCM in FY 2021–22 to 2,785.02 MMCM in FY 2022–23, and marginally decreased again to 2,778.71 MMCM in FY 2023–24, suggesting a gradual reduction in gas distribution volume. In contrast, installation of gas pipelines increased from 3.83 km in FY 2021–22 to 6.00 km in FY 2022–23, before slightly decreasing to 5.85 km in FY 2023–24, indicating continued infrastructure expansion. However, system performance deteriorated, as the company experienced a 1.10% system gain in FY 2021–22, which shifted to a 2.47% system loss in FY 2022–23 and further increased to 3.21% loss in FY 2023–24, highlighting growing operational inefficiencies that require corrective measures to improve system management and reduce losses in the gas distribution network of Bangladesh.

4.17.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 102

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	1a. Entity Strategic Plan	QL	4	89.00%	Very Good	3
2	**Growth Trajectory**					
	2a.Net Income Growth	QN	4	58.29 %	Excellent	4
	2b Service Revenue Growth	QN	4	23.51%	Excellent	4
	2c. Other Growth	QL	4	90.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	3	95.00%	Excellent	4
4	**Efficiency of Project Implementation/ Project Goal Achievement:**	QN	3	94.97%	Excellent	4
5	**Social Contribution**	QL	3	85.00%	Very Good	3
		Sub-Total	25			

B. Operational Efficiency

Table 103

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	5	85%	Very Good	3
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	4	Tk. 12.56 mil	Very Good	3
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.10	Good	2
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.72	Good	2
4	**Production**					
	4a. Inventory Turnover (Times)	QN	4	109.26	Excellent	4
	4b. Asset Turnover (Times)	QN	4	1.15	Very Good	3
		Sub-total	25			

C. Financial

Table 104

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 3,943.80 mil	Good	2
2	Profit before Tax	QN	2	Tk. 4,596.73 mil	Good	3
3	Return on Assets (%)	QN	2	5.35%	Fair	1
4	Return on Sales (%)	QN	2	4.65%	Fair	1
5	Return on Equity (%)	QN	2	14.86%	Good	2
6	Net Worth Growth (%)	QN	2	(1.44%)	Underperforming	0
7	Capital Budget Utilization (%)	QN	2	47.93%	Fair	1
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	1.78	Very Good	3
2	Debt to Assets (Times)	QN	2	0.64	Very Good	3
3	Debt Coverage Ratio (Times)	QN	2	5.26	Excellent	4
4	Current Ratio (Times)	QN	2	1.67	Good	2
5	Accounts Receivable Period (Days)	QN	2	365	Underperforming	0
6	Accounts Payable Period (Days)	QN	2	365	Underperforming	0
	iii) Transactions with Government					
1	Taxes Paid	QN	2	100%	Excellent	4
2	Debt Service Liabilities Paid	QN	1	6.89%	Underperforming	0
3	Dividend Paid	QN	1	100%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 105

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	92%	Excellent	4
3	Transparency and Disclosure	QL	5	91%	Excellent	4
4	Control Environment and Process.	QL	5	81%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.17.4. Indices wise overall score

Table 106

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.89
B. Operational Efficiency	0.71
C. Financial	0.54
D. Corporate Governance Practices	0.75
Total (A+B+C+D)	**2.89**

4.18. Khulna Water Supply and Sewerage Authority (KWASA)

4.18.1. Khulna, the third-largest city in the country, is a major industrial and port hub. Since 1984, the responsibility for water supply management, including development, operation, maintenance, and revenue collection, has been assigned to Khulna City Corporation. However, due to increasing industrialization, trade, and rapid urbanization, the city's population has grown steadily. As a result, the City Corporation struggled to meet the water demand of the expanding population. To fulfill the long-term water needs of Khulna's residents, the government established the Khulna Water Supply and Sewerage Authority (KWASA) on March 2, 2008, under the provisions of Section 3 of the Water Supply and Sewerage Authority Act, 1996 (Act No. 6 of 1996). The prime objective of KWASA is to provide safe drinking water and an environmentally friendly sewerage system to the citizens of Khulna City. Currently, KWASA's water supply coverage consists of 78% from surface water sources and 22% from groundwater sources. Oversight responsibility for KWASA lies with the Local Government Division under the Ministry of Local Government, Rural Development, and Co-operatives.

3.18.2 Key Operational Activities of KWASA

Table 107

SL#	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
01.	Total Customers	Nos.	38,743	40,176	42,000
02.	Water Production	Mil Liter	39,904	39,905	40,150
03.	Installation of pipeline	Km.	10.86	15.76	10.22
04.	Installation of Sewerage Line	Km.	-	30	30
05.	System loss	%	16.00	15.50	17.75

Source: KWASA

The key operational activities of Khulna Water Supply and Sewerage Authority show steady service expansion over FY 2021–22 to FY 2023–24. Total customers increased consistently from 38,743 to 42,000, reflecting improved coverage and demand growth. Water production remained stable with a slight rise in FY 2023–24 to meet increased consumption. Pipeline installation peaked in FY 2022–23 before declining in FY 2023–24, while sewerage line installation significantly expanded with 30 km added in both FY 2022–23 and FY 2023–24, indicating major sanitation infrastructure development. However, system loss, after improving slightly in FY 2022–23, increased to 17.75% in FY 2023–24, highlighting emerging operational inefficiencies that require corrective measures despite overall infrastructural progress.

4.18.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 108

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	86.00%	Very Good	3
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	Negative Growth	Underperforming	0
	2b. Service Revenue Growth	QN	4	(7.37)%	Underperforming	0
	2c. Other Growth	QL	3	92.00%	Excellent	4
3	**Effective Implementation of Public Policy**	QL	3	92.00%	Excellent	4
4	**Efficiency of Project Implementation/ Project Goal Achievement:**	QN	4	100.00%	Excellent	4
5	**Social Contribution**	QL	3	88.00%	Very Good	3
		Sub-Total	25			

B. Operational Efficiency

Table 109

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	5	91.00%	Excellent	4
2	**Labor Productivity**					
	2a. Added Value per Employee (million Tk.)	QN	4	TK 0.69 mil	Fair	1
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.008	Underperforming	0
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.009	Underperforming	0
4	**Production**					
	4a. Inventory Turnover	QN	4	58.61	Excellent	4
	4b. Asset Turnover (Times)	QN	4	0.015	Fair	1
		Sub-total	25			

C. Financial

Table 110

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	3	Tk. (843.70) mil	Underperforming	0
2	Profit before Tax	QN	3	Tk. (3,513.84) mil	Underperforming	0
3	Return on Assets (%)	QN	3	(15.75%)	Underperforming	0
4	Return on Sales (%)	QN	3	(1,080.39%)	Underperforming	0
5	Return on Equity (%)	QN	3	Negative	Underperforming	0
6	Net Worth Growth (%)	QN	3	(7.36%)	Underperforming	0
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	Negative	Underperforming	0
2	Debt to Assets (Times)	QN	3	1.29	Underperforming	0
3	Current Ratio (Times)	QN	3	0.08	Underperforming	0
4	Accounts Receivable Period (Days)	QN	3	263.19	Undererforming	0

D. Corporate Governance Practices

Table 111

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	92%	Excellent	4
2	Board Practices	QL	5	85%	Very Good	3
3	Transparency and Disclosure	QL	5	91%	Excellent	4
4	Control Environment and Process	QL	5	91%	Excellent	4
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.18.3. Indices wise achievement

Table 112

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.61
B. Operational Efficiency	0.44
C. Financial	0.00
D. Corporate Governance Practices	0.75
Total (A+B+C+D)	**1.80**

4.19. Power Grid Bangladesh PLC (PGBPLC)

4.19.1. The Power Grid Bangladesh PLC (PGBPLC) was established in 1996 under the Companies Act of 1994. As part of the Power Sector Reform Program, PGBPLC became a subsidiary of the Bangladesh Power Development Board (BPDB). The company was listed on the Dhaka Stock Exchange and Chittagong Stock Exchange in October 2006, initiating the offloading of its shares in the same month. PGBPLC's prime objective is to ensure the reliable transmission of electricity across the country. As of June 30, 2023, the shareholding structure of PGBPLC is as follows: BPDB holds 75%, institutional investors 15.90%, foreign investors 9.04%, and the public 0.06%. The company has a paid-up capital of Tk. 7,127.27 million. The Power Division under the Ministry of Power, Energy & Mineral Resources oversees PGBPLC's operations.

4.19.2. Key Operational Activities

Table 113

SL No	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1.	Transmission Line	CKT.km	13,889	14,717	15,624
2.	Grid Sub-Stations	Nos.	209	214	221
3.	Net Power Transmission	Million KWH	78,100	81,394	89,996
4.	Sub-Station Capacity	MVA	47,675	61,525	66,869
5.	Transmission Loss	%	3.05%	3.07%	3.13%

Source: PGBPLC Annual Report 2022-23 and 2023-24

The year-on-year analysis of key operational activities of Power Grid Bangladesh PLC (PGBPLC) for FY 2021–22 to FY 2023–24 indicates steady expansion of the national power transmission infrastructure and increasing electricity transmission. The total transmission line network increased from 13,889 CKT.km in FY 2021–22 to 14,717 CKT.km in FY 2022–23, and further to 15,624 CKT.km in FY 2023–24, reflecting the continuous expansion of the grid network. Similarly, the number of grid substations rose from 209 in FY 2021–22 to 214 in FY 2022–23 and 221 in FY 2023–24, indicating the development of additional transmission facilities to support power distribution. The net power transmitted through the grid also increased significantly from 78,100 million kWh in FY 2021–22 to 81,394 million kWh in FY 2022–23, reaching 89,996 million kWh in FY 2023–24, which demonstrates growing electricity demand and improved transmission capacity. In addition, substation capacity expanded considerably from 47,675 MVA in FY 2021–22 to 61,525 MVA in FY 2022–23, and further to 66,869 MVA in FY 2023–24, strengthening the capability of the national grid. However, transmission loss slightly increased from 3.05% in FY 2021–22 to 3.07% in FY 2022–23 and 3.13% in FY 2023–24, indicating a minor rise in system loss despite the overall expansion of infrastructure. Overall, the data reflect the continuous development of the power transmission network, which supports a reliable electricity supply and economic growth in Bangladesh.

4.19.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 114

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	88.00%	Very Good	3
2	**Growth Trajectory**					
	2a.Net Income Growth	QN	4	Negative	Underperforming	0
	2b Service Revenue Growth	QN	4	14.16%	Excellent	4
	2c. Other Growth	QL	3	93.00%	Excellent	4
3	**Effective Implementation of Public Policy**	QL	3	92.00%	Excellent	4
4	**Efficiency of Project Implementation/ Project Goal Achievement**	QN	4	91%	Excellent	4
5	**Social Contribution**	QL	3	91.00%	Excellent	4
		Sub-Total	25			

B. Operational Efficiency

Table 115

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	1a. Service Benefit & Accessibility					
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	5	Tk. 7.63 mil	Very Good	3
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.04	Very Good	3
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.12	Very Good	3
4	**Production**					
	4b. Inventory Turnover (Times)	QN	5	2.27	Underperforming	0
	4c. Asset Turnover (Times)	QN	5	0.04	Good	2
		Sub-total	25			

Indices: C. Financial

Table 116

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 11,425.06 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. (4,952.41) mil	Underperforming	0
3	Return on Assets (%)	QN	2	(0.67) %	Underperforming	0
4	Return on Sales (%)	QN	2	(16.42) %	Underperforming	0
5	Return on Equity (%)	QN	2	(3.78)%	Underperforming	0
6	Net Worth Growth (%)	QN	2	7.53%	Fair	1
7	Capital Budget Utilization (%)	QN	2	23.54%	Underperforming	0
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	4.65	Underperforming	0
2	Debt to Assets (Times)	QN	2	0.82	Fair	1
3	Debt Coverage Ratio (Times)	QN	2	2.58	Excellent	4
4	Current Ratio (Times)	QN	2	1.62	Good	2
5	Accounts Receivable Period (Days)	QN	2	169.99	Fair	1
	iii) Transactions with Government					
1	Taxes Paid	QN	3	63.59%	Fair	1
2	Debt Service Liabilities Paid	QN	3	166.21%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 117

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	92%	Excellent	4
2	Board Practices	QL	5	91%	Excellent	4
3	Transparency and Disclosure	QL	5	89%	Very Good	3
4	Control Environment and Process.	QL	5	85%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.19.4. Indices wise overall score

Table 118

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.80
B. Operational Efficiency	0.55
C. Financial	0.41
D. Corporate Governance Practices	0.70
Total (A+B+C+D)	**2.46**

4.20. Rajshahi Water Supply and Sewerage Authority (RWASA)

4.20.1. The Public Health and Engineering Directorate initially launched a project in 1996 to improve water supply management in Rajshahi City. Later, the government established Rajshahi Water Supply and Sewerage Authority (Rajshahi WASA) on August 1, 2010, under the authority as per Section 3 of the Water Supply and Sewerage Authority Act 1996 (Act No. 6 of 1996). The prime objective of Rajshahi WASA is to provide safe drinking water and implement an environmentally friendly, modern sewerage management system for the residents of Rajshahi City. Currently, Rajshahi WASA covers 87.58% of its water supply through groundwater and 9% through surface water sources. The Local Government Division under the Ministry of Local Government, Rural Development, and Co-operatives oversees Rajshahi WASA's operations.

4.20.2 Key Operational Activities

Table 119

Sl	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
01.	Total Customers	Nos.	47,220	49,419	49,958
02.	Water Production	Million Liter	10,200	10,600	10,400
03.	Installation of new pipeline	Km.	30	32	36
04.	Installation of new Deep Tube Well	Nos.	10	05	20
05.	System loss	%	1.00	0.94	1.01

Source: RWASA

Rajshahi Water Supply and Sewerage Authority (RWASA) has demonstrated overall steady operational progress over the last three fiscal years. The number of customers increased consistently from 47,220 in FY 2021–22 to 49,958 in FY 2023–24, indicating a gradual expansion of service coverage. Water production rose from 10,200 million liters in FY 2021–22 to 10,600 million liters in FY 2022–23, before declining slightly to 10,400 million liters in FY 2023–24. Infrastructure development showed positive momentum, as installation of new pipelines increased steadily from 30 km to 36 km over the period, supporting network expansion and improved distribution. Although the number of newly installed deep tube wells declined in FY 2022–23, the sharp increase to 20 wells in FY 2023–24 reflects renewed efforts to strengthen water abstraction capacity to meet growing demand. System loss remained very low and stable, fluctuating marginally around 1 percent.

4.20.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 120

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	1a. Entity Strategic Plan	QL	4	89.00%	Very Good	3
2	**Growth Trajectory**					
	2a.Net Income Growth	QN	4	3.18%	Underperforming	0
	2b Service Revenue Growth	QN	4	13.40%	Very Good	3
	2c. Other Growth	QL	3	86.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	3	82.00%	Very Good	3
4	**Efficiency of Project Implementation/ Project Goal Achievement**	QN	4	93.87%	Excellent	4
5	**Social Contribution**	QL	3	68.00%	Fair	1
	Sub-Total		25			

Indices: B. Operational Efficiency

Table 121

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	5	86.00%	Very Good	3
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	5	Tk 1.03 mil	Good	2
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.014	Fair	1
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk.0.07	Very Good	3
4	**Production**					
	Asset Turnover (Times)	QN	5	0.03	Good	2
		Sub-total	25			

C. Financial

Table 122

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	3	Tk. (123.57) mil	Underperforming	0
2	Profit before Tax	QN	3	Tk. 89.93 mil	Good	2
3	Return on Assets (%)	QN	3	1.58%	Underperforming	0
4	Return on Sales (%)	QN	3	45.92%	Excellent	4
5	Return on Equity (%)	QN	3	1.60%	Underperforming	0
6	Net Worth Growth (%)	QN	3	36.29%	Excellent	4
7	Capital Budget Utilization (%)	QN				
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	0.015	Excellent	4
2	Debt to Assets (Times)	QN	3	0.016	Excellent	4
3	Current Ratio (Times)	QN	3	20.93	Excellent	4
4	Accounts Receivable Period (Days)	QN	3	26.95	Excellent	4
	iii) Transactions with Government					
1	Taxes Paid	QN				
2	Debt Service Liabilities Paid	QN				
		Sub-total				

D. Corporate Governance Practices

Table 123

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	81%	Very Good	3
2	Board Practices	QL	5	82%	Very Good	3
3	Transparency and Disclosure	QL	5	85%	Very Good	3
4	Control Environment and Process.	QL	5	82%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.20.4.Indices wise overall score

Table 124

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.57
B. Operational Efficiency	0.55
C. Financial	0.78
D. Corporate Governance Practices	0.60
Total (A+B+C+D)	**2.50**

4.21. Eastern Refinery Limited (ERL)

4.21.1. Eastern Refinery Limited (ERL) installation has been Completed on 28 December 1967 and started commercial operation on May 7, 1968. After the independence of Bangladesh, ERL was nationalized by the P.0-27 and P.O- 16 of 1972 and placed the company under the Bangladesh Minerals, Oil and Gas Corporation (BOGMC). Later, Petrobangla was created by the Petroleum Act. 1974, and ERL transferred to Petrobangla. Then, after Bangladesh Petroleum Corporation (BPC) was established in 1977 ERL was placed under the BPC as its subsidiary Company. ERL is a Public Limited Company under the companies Act 1913 (amended in 1994). BPC now holds the 100% of ERL shares. ERL is the only SOE engaged in Producing Petroleum Products in the Country. The Energy and Mineral Resources Division under the Ministry of Power, Energy and Mineral Resources oversees ERL.

4.21.2 Key Operational Activities

Table 125

SL#	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1.	Crude Oil Received	M. Ton	1,376,244.412	1,481,690.266	1,300,862.555
2.	Crude Oil Processed	M. Ton	1,377,370.000	1,443.420.000	1,279,080.000
3.	Fuel Oil Transferred to Marketing Companies	M. Ton	1,253,365.075	1,345,752.437	1,182,011.608
4.	Process Loss	%	2.797	2.80	2.798

Source: ERL Annual Report 20022-23 & 2023-24

Over the last three fiscal years, Eastern Refinery Limited's operational performance shows moderate fluctuation in throughput while maintaining stable processing efficiency. Crude oil received increased from 1,376,244.412 metric tons in FY 2021–22 to 1,481,690.266 metric tons in FY 2022–23, reflecting a growth of about 7.7 percent, before declining to 1,300,862.555 metric tons in FY 2023–24, a decrease of approximately 12.2 percent compared to the previous year and about 5.5 percent lower than FY 2021–22. Similarly, crude oil processed rose from about 1.377 million metric tons in FY 2021–22 to about 1.444 million metric tons in FY 2022–23, an increase of roughly 4.9 percent, and then fell to about 1.279 million metric tons in FY 2023–24, representing a decline of around 11.4 percent from FY 2022–23 and about 7.1 percent from the base year. Fuel oil transferred to marketing companies followed the same pattern, increasing from 1,253,365.075 metric tons in FY 2021–22 to 1,345,752.437 metric tons in FY 2022–23 (about 7.4 percent growth), before dropping to 1,182,011.608 metric tons in FY 2023–24, a reduction of approximately 12.2 percent from the previous year and about 5.7 percent below FY 2021–22. Process loss remained virtually unchanged at around 2.8 percent throughout the period (2.797 percent in FY 2021–22, 2.80 percent in FY 2022–23 and 2.798 percent in FY 2023–24), indicating stable operational efficiency.

4.21.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 126

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	88.00%	Very Good	3
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	5.25%	Underperforming	0
	2b. Sales Growth	QN	4	11.50%	Good	2
	2c. Other Growth	QL	3	81.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	3	85.00%	Very Good	3
4	**Efficiency of Project Implementation/ Project Goal Achievement:**	QN	4	91.00%	Excellent	4
5	**Social Contribution**	QL	3	90.00%	Very Good	3
Sub-Total			25			

Indices: B. Operational Efficiency

Table 127

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Product Delivery**					
	Product Benefit & Accessibility	QL	3	89.00%	Very Good	3
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	3	Tk. 2.49 mil	Good	2
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.34	Very Good	3
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 1.61	Very Good	3
4	**Production**					
	4a. Input Use Efficiency (%)	QN	3	98.31 %	Excellent	4
	4b. Inventory Turnover (Times)	QN	3	1.95	Very Good	3
	4c. Asset Turnover (Times)	QN	3	0.63	Excellent	4
	4d. Capacity Utilization (%)	QN	4	85.27%	Very Good	3
		Sub-total	25			

C. Financial

Table 128

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 351.75 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 514.54 mil	Excellent	4
3	Return on Assets (%)	QN	2	7.41%	Excellent	4
4	Return on Sales (%)	QN	2	11.68%	Very Good	3
5	Return on Equity (%)	QN	2	11.39%	Good	2
6	Net Worth Growth (%)	QN	2	10.96%	Good	2
7	Capital Budget Utilization (%)	QN	3	92.56%	Excellent	4
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	0.54	Excellent	4
2	Debt to Assets (Times)	QN	3	0.35	Excellent	4
3	Current Ratio (Times)	QN	3	2.95	Excellent	4
	iii. Transactions with Government					
1	Taxes Paid	QN	3	78.41%	Good	2
2	Dividend Paid (BPC)	QN	3	85.71%	Very Good	3
		Sub-total	30			

D. Corporate Governance Practices

Table 129

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	85%	Very Good	3
3	Transparency and Disclosure	QL	5	90%	Very Good	3
4	Control Environment and Process.	QL	5	91%	Excellent	4
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.21.4. Indices wise overall score

Table 130

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.63
B. Operational Efficiency	0.78
C. Financial	1.01
D. Corporate Governance Practices	0.70
Total (A+B+C+D)	**3.12**

4.22. Cox's Bazar Development Authority

3.22.1 Cox Bazar Development Authority was established under the Cox's Bazar Development Authority Act mo718 2016. The Prime objectives of Cox's Bazar Development Authority are to ensure the well-Planned development of Cox's Bazar town and its adjacent areas to establish a modern and attractive tourist city in the Country. The Ministry of Housing and Public Works overseas the activities of Cox's Bazar Development Authority.

4.22.2 Key Operational Activities

Table 131

SL#	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
i.	Approved Building Plan	Nos.	278	226	245
ii.	NOC issued for land uses	Nos.	307	336	338
iii.	Residential Plot Allotment	Nos.	-	-	-
iv.	Commercial Plot Allotment	Nos.	-	-	-

Source: Cox's Bazar Development Authority

Over the last three fiscal years, the operational activities of Cox's Bazar Development Authority have remained relatively stable with modest fluctuations in regulatory services and no estate development activity. The number of approved building plans declined from 278 in FY 2021–22 to 226 in FY 2022–23 but recovered to 245 in FY 2023–24, indicating a slight increase in construction approvals. In contrast, the issuance of NOCs for land use increased gradually from 307 to 338 over the period, reflecting a steady demand for land-related permissions. No residential or commercial plots were allotted during these three years.

4.22.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 132

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	86.00%	Very Good	3
2	**Growth Trajectory**					
	2a. Net Surplus Growth	QN	4	110.41%	Excellent	4
	2b. Service Revenue Growth	QN	4	38.97%	Excellent	4
	2c. Other Growth	QL	3	85.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	3	84.00%	Very Good	3
4	**Efficiency of Project Implementation/ Project Goal Achievement:**	QN	4	101.47%	Excellent	4
5	**Social Contribution**	QL	3	72.00%	Good	2
		Sub-Total	25			

Indices: B. Operational Efficiency

Table 133

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Product, Service Delivery**					
	Product Service Benefit & Accessibility	QL	5	69.00%	Fair	1
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	5	Tk. 1.01 mil	Good	2
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.28	Good	2
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.80	Very Good	3
4	**Production**					
	Asset Turnover (Times)	QN	5	0.28	Fair	1
		Sub-total	25			

C. Financial

Table 134

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating Surplus/(Deficit) over Expenditure	QN	3	(Tk. 20.88) mil	Underperforming	0
2	Surplus before Tax	QN	3	Tk. 1.79 mil	Underperforming	0
3	Return on Assets (%)	QN	3	0.69%	Underperforming	0
4	Return on Service Revenue (%)	QN	3	2.47%	Underperforming	0
5	Return on Equity (%)	QN	3	1.57%	Underperforming	0
6	Net Worth Growth (%)	QN	3	(1.85)%	Underperforming	0
7	Capital Budget Utilization	QN	3	97.78%	Excellent	4
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	1.29	Excellent	4
2	Debt to Assets (Times)	QN	2	0.56	Excellent	4
3	Current Ratio (Times)	QN	2	1.16	Underperforming	0
	iii. Transactions with Govt.					
1	Contribution Paid	QN	2	100%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 135

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	82%	Very Good	3
2	Board Practices	QL	5	83%	Very Good	3
3	Transparency and Disclosure	QL	5	75%	Good	2
4	Control Environment and Process.	QL	5	75%	Good	2
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.22.4. Indices wise overall score

Table 136

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.84
B. Operational Efficiency	0.45
C. Financial	0.40
D. Corporate Governance Practices	0.50
Total (A+B+C+D)	**2.91**

4.23. Dhaka Power Distribution Company Limited (DPDC)

4.23.1. Dhata Power Distribution Company Limited was registered on 25 October 2005 under the Companies Act, 1994, as Public Limited Company. As a part of the Power Sector Reform Program, DPDC took over all assets and liabilities of DESA on 1st July 2008, according to transfer agreement. An Authorized Capital of DPDC is TK 10,000 (ten thousand) crore divided into Tk. 100 (one hundred) crore ordinary share of TK 100 each. The company was entitled to perform business since the date mentioned in the certificate of commencement of business. The main objectives of DPDC are to Provide an uninterrupted electricity supply to the consumers of Dhaka City Corporation area (excluding DESCO area), including Narayangonj town, Siddirgonj, Demra, Fatullah and Mokterpur under Narayangonj's district. The Power Division, under the Ministry of Power, Energy and Mineral Resources Oversees DPDC activities.

4.23.2 Key Operational Activities

Table 137

SL#	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
01.	Power Sales	KWH	9,580,904,494	10,028,651,792	10,509,020,237
02.	Power purchases	KWH	10,199,493,487	10,677,451,089	11,169,956,740
03.	Distribution System Loss	%	6.06	6.08	5.92

Source: DPDC

Over the last three fiscal years, DPDC's operational performance has shown steady growth in electricity demand along with a gradual improvement in distribution efficiency. Power sales increased from 9,580,904,494 kWh in FY 2021–22 to 10,028,651,792 kWh in FY 2022–23, reflecting a growth of about 4.7 percent, and further rose to 10,509,020,237 kWh in FY 2023–24, an increase of approximately 4.8 percent over the previous year and about 9.7 percent over the two-year period. Similarly, power purchases increased from 10,199,493,487 kWh to 10,677,451,089 kWh (about 4.7 percent growth) and then to 11,169,956,740 kWh (about 4.6 percent growth), indicating rising demand within DPDC's service area. Distribution system loss remained broadly stable, edging up slightly from 6.06 percent to 6.08 percent (about a

0.3 percent increase) in FY 2022–23 before declining to 5.92 percent in FY 2023–24, representing an improvement of about 2.6 percent compared to the previous year and about 2.3 percent compared to FY 2021–22. Overall, the data indicate that DPDC experienced consistent demand growth while achieving a modest improvement in distribution efficiency by reducing system losses in the most recent year.

4.23.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 138

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	87.00%	Very Good	3
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	Negative	Underperforming	0
	2b. Service Revenue Growth	QN	4	18.11%	Excellent	4
	2c. Other Growth	QL	3	85.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	3	85.00%	Very Good	3
4	**Efficiency of Project Implementation/ Project Goal Achievement**	QN	4	74.03%	Good	2
5	**Social Contribution**	QL	3	90.00%	Very Good	3
	Sub-Total		25			

Indices: B. Operational Efficiency

Table 139

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	4	89.00%	Very Good	3
2	**Labor Productivity**					
	2a. Added Value per Employee (million Tk.)	QN	3	Tk. 1.20 mil	Good	2
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.02	Good	2
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 0.05	Very Good	3
4	**Production**					
	4a. Inventory Turnover (Times)	QN	4	32.77	Excellent	4
	4b. Asset Turnover (Times)	QN	4	0.32	Good	2
	4c. Capacity Utilization (%)	QN	4	50.88	Good	2
	Sub-total		25			

C. Financial

Table 140

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. (818.20) mil	Underperforming	0
2	Profit before Tax	QN	2	Tk. (2,405.24) mil	Underperforming	0
3	Return on Assets (%)	QN	2	(0.94%)	Underperforming	0
4	Return on Sales (%)	QN	2	(2.94) %	Underperforming	0
5	Return on Equity (%)	QN	2	(2.13) %	Underperforming	0
6	Net Worth Growth (%)	QN	2	5.24%	Underperforming	0
7	Capital Budget Utilization (%)	QN	2	57.70%	Fair	1
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	1.26	Good	2
2	Debt to Assets (Times)	QN	2	0.56	Very Good	3
3	Debt Coverage Ratio (Times)	QN	2	0.14	Underperforming	0
4	Current Ratio (Times)	QN	2	1.21	Underperforming	0
5	Accounts Receivable Period (Days)	QN	2	72.20	Good	2
6	Accounts Payable Period (Days)	QN	2	56.61	Excellent	4
	iii) Transactions with Government					
1	Taxes Paid	QN	1	84.90%	Very Good	3
2	Fees & Charges Paid	QN	1	100%	Excellent	4
3	Debt Service Liabilities Paid	QN	2	11.82%	Underperforming	0
		Sub-total	30			

D. Corporate Governance Practices

Table 141

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	91%	Excellent	4
3	Transparency and Disclosure	QL	5	78%	Very Good	3
4	Control Environment and Process.	QL	5	82%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.23.4. Indices wise overall score

Table 142

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.63
B. Operational Efficiency	0.64
C. Financial	0.31
D. Corporate Governance Practices	0.70
Total (A+B+C+D)	**2.28**

4.24. Biman Bangladesh Airlines Limited

4.24.1. Bangladesh Biman was established under the President's Orders No. 31 and No.126 of 1972 and commenced operations by taking over the assets and liabilities of the former Pakistan International Airlines within the territory of Bangladesh. The legal framework was later repealed by the Bangladesh Biman Corporation Ordinance, 1977, under which it was renamed Bangladesh Biman Corporation. Subsequently, through an ordinance dated July 11, 2007, the Corporation was restructured into a 100 percent state-owned Public Limited Company. In accordance with a Bangladesh Gazette notification dated August 02, 2007, Biman Bangladesh Airlines Ltd. took over all business activities, assets, and liabilities of the Bangladesh Biman Corporation. The primary objective of Biman Bangladesh Airlines Ltd. is to provide and develop safe, efficient, adequate, economical, and well-coordinated air transport services for both domestic and international routes. As the national flag carrier and the largest airline of Bangladesh, its activities are overseen by the Ministry of Civil Aviation and Tourism.

During FY 2022–23, Biman Bangladesh Airlines Ltd. operated a fleet of 21 aircraft, comprising 4 Boeing 777-300ER, 4 Boeing 787-8, 2 Boeing 787-9, 6 Boeing 737, and 5 Dash 8-Q400 NG aircraft. These modern, new-generation aircraft served 23 international destinations and 7 domestic stations. The airline provides passenger and cargo services, fostering trade and promoting tourism with a significant contribution to the national economy. In addition, Biman Bangladesh Airlines Ltd. operates two separate units: the Biman Poultry Complex (BPC) and the Biman Flight Catering Center (BFCC).

4.24.2 Key Operational Activities

Table 143

Sl#	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1.	Total Number of Aircraft	Nos.	21	21	21
2.	Nos of Passengers carried	Nos.	2,276,737	3,193,401	3,363,685
3.	Cargo carried	M. Ton	43,867	26,904	43,044
4.	Total Flying Hours	Hours	42,703	59,909	64,803
5.	Passenger Cabin Factor	%	68	75	77
6.	Cargo Load Factor	%	57	56	61

Source: Biman Bangladesh Airlines

Over the last three fiscal years, Biman Bangladesh Airlines Limited maintained a fleet of 21 aircraft without any expansion from FY 2021–22 to FY 2023–24. Despite the unchanged fleet size, passenger traffic increased significantly from 2,276,737 in FY 2021–22 to 3,193,401 in FY 2022–23, registering a growth of about 40.3 percent, and further rose to 3,363,685 in FY 2023–24, reflecting an additional increase of approximately 5.3 percent over the previous year and 47.8 percent over the two-year period. Cargo transportation, however, declined sharply from 43,867 metric tons in FY 2021–22 to 26,904 metric tons in FY 2022–23, representing a decrease of about 38.7 percent, before recovering to 43,044 metric tons in FY 2023–24, which was nearly 60.0 percent higher than the previous year and close to the FY 2021–22 level. Operational performance also improved notably, as total flying hours increased from 42,703 hours in FY 2021–22 to 59,909 hours in FY 2022–23 and further to 64,803 hours in FY 2023–24, indicating enhanced aircraft utilization. Passenger cabin factor improved steadily from 68 percent to 75 percent and then to 77 percent, demonstrating better seat occupancy and demand management. Similarly, cargo load factor slightly declined from 57 percent to 56 percent in FY 2022–23 before improving to 61 percent in FY 2023–24, indicating a recovery in cargo handling efficiency. Overall, the data reveal that Biman achieved substantial growth in passenger traffic and operational efficiency despite maintaining a fixed fleet size, while cargo operations experienced fluctuations but showed strong recovery in the latest fiscal year.

4.24.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 144

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	5	91.00%	Excellent	4
2	**Growth Trajectory**					
	2a.Net Income Growth	QN	4	1,152.75%	Excellent	4
	2b Service Revenue Growth	QN	4	10.49%	Good	2
	2c. Other Growth	QL	4	89.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	4	90.00%	Very Good	3
4	**Social Contribution**	QL	4	89.00%	Very Good	3
			25			

Indices: B. Operational Efficiency

Table 145

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	• Service Benefit & Accessibility	QL	5	80.00%	Good	2
2	**Labor Productivity**					
	• Added Value per Employee (million Tk.)	QN	3	Tk. 10.62 mil	Very Good	3
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.25	Very Good	3
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 0.38	Good	2
4	**Production**					
	4a. Inventory Turnover (Times)	QN	4	14.29	Very Good	3
	4b. Asset Turnover (Times)	QN	4	0.61	Excellent	4
	4c. Capacity Utilization	QN	3	77%	Good	2
		Sub-total	25			

C. Financial

Table 146

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial					
1	Operating profit	QN	2	Tk. 15,556.09 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 3,852.84 mil	Very Good	3
3	Return on Assets (%)	QN	2	1.63%	Underperforming	0
4	Return on Service Revenue (%)	QN	2	2.67%	Underperforming	0
5	Return on Equity (%)	QN	2	11.67%	Very Good	3
6	Net Worth Growth (%)	QN	2	13.21%	Good	2
7	Capital Budget Utilization (%)	QN	2	41.56%	Fair	1
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	6.15	Underperforming	0
2	Debt to Assets (Times)	QN	2	0.86	Good	2
3	Debt Coverage Ratio (Times)		2	1.55	Good	2
4	Current Ratio (Times)	QN	2	0.76	Underperforming	0
5	Accounts Payable Period (Days)	QN	2	157	Underperforming	0
	iii) Transactions with Government					
1	Taxes Paid	QN	2	5.67%	Underperforming	0
2	Dividend Paid	QN	2	0%	Underperforming	0
3	Debt Service Liabilities Paid	QN	2	100%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 147

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	86%	Very Good	3
2	Board Practices	QL	5	88%	Very Good	3
3	Transparency and Disclosure	QL	5	75%	Good	2
4	Control Environment and Process	QL	5	82%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.24.4. Indices wise overall score

Table 148

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.80
B. Operational Efficiency	0.68
C. Financial	0.42
D. Corporate Governance Practices	0.55
Total (A+B+C+D)	**2.45**

4.25. Dhaka Water Supply and Sewerage Authority (DWASA)

4.25.1. Dhaka Water Supply and Sewerage Authority (DWASA) was created under the WASA Ordinance No. XIX of 1963. Later on, in 1989, the drainage system of Dhaka city was handed over to Dhaka WASA from the Department of Public Health & Engineering. Besides this, the water, drainage and sewerage services of Narayanganj city were also transfered to Dhaka WASA in 1990. After a long time in FY2019-2020, the water, drainage and sewerage services of Narayanganj city were transferred to Narayanganj City Corporation. Then, after in FY 2020-21, the drainage system was handed over to the Dhaka North and the Dhaka South City Corporation under the three signed MOU. At present Dhaka WASA has been operating under the WASA Act, 1996. The Prime objective of DWASA is to provide safe and quality assured water and efficient sanitation facilities for the city dwellers of Dhaka. Currently, Dhaka WASA Covers 67% of its water supply from the groundwater and 33%. through surface water sources. DWASA covers a 360 sq. km. service area with more than 20 million people. Dhaka city was divided into 10 zones for its maintenance, operation and distribution services. The Local Government Division under the Ministry of Local Government, Rural Development and cooperatives oversees Dhaka WASA’s operations.

4.25.2 Key Operational Activities

Table 149

Sl#	Particulars	unit	FY 2021-22	FY2022-23	FY2023-24
1	Water Connections	NO	381,049	388,428	397,043
2	Deep Tube well	NO	986	997	1.082
3	Water Production/Day	MLD	2,650	2.680	2,900
4	Water Line	km	4,150	4,500	5,100
5	Sewerage line	km	934	934	934
6	System Loss	%	22	22	22

Source: DWASA

Over the past three fiscal years, Dhaka Water Supply and Sewerage Authority (DWASA) has recorded steady growth in service coverage and production capacity, while its efficiency indicators have remained stable. The number of water connections increased from 381,049 in FY 2021–22 to 388,428 in FY 2022–23, representing a growth of about 1.9 percent, and further to 397,043 in FY 2023–24, an increase of approximately 2.2 percent over the previous year and about 4.2 percent over the two-year period. The number of deep tube wells rose from 986 to 997 (about 1.1 percent growth) and then to 1,082, reflecting a sharper increase of about 8.5 percent in FY 2023–24 and an overall growth of nearly 9.7 percent over the period. Daily water production increased from 2,650 MLD to 2,680 MLD (about 1.1 percent growth) and then to 2,900 MLD (about 8.2 percent growth), indicating a significant capacity addition in the most recent year. The length of water distribution lines expanded from 4,150 km to 4,500 km (about 8.4 percent growth) and further to 5,100 km (about 13.3 percent growth), representing a substantial network expansion of nearly 22.9 percent over the three years. In contrast, sewerage line length remained unchanged at 934 km throughout the period, showing no expansion in wastewater infrastructure. System loss remained constant at 22 percent in all three years, indicating that efficiency in reducing losses did not improve despite network growth. Overall, the data indicate that DWASA focused strongly on expanding water supply capacity and network coverage, while sewerage infrastructure and system loss reduction did not progress over the same period.

4.25.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 150

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	91.00%	Excellent	4
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	Negative	Underperforming	0
	2b. Service Revenue Growth	QN	4	8.19%	Good	2
	2c. Other Growth	QL	3	82.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	3	91.00%	Excellent	4
4	**Efficiency of Project Implementation/ Project Goal Achievement**	QN	4	94.24%	Excellent	4
5	**Social Contribution**	QL	3	85.00%	Very Good	3
		Sub-Total	25			

Indices: B. Operational Efficiency

Table 151

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	5	89.00%	Very Good	3
2	**Labor Productivity**					
	2a. Added Value per Employee (million Tk.)	QN	4	TK 4.23 mil	Good	2
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.03	Very Good	3
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk.0.07	Good	2
4	**Production**					
	4a. Inventory Turnover	QN	4	5.40	Fair	1
	4b. Asset Turnover (Times)	QN	4	0.06	Good	2
		Sub-total	25			

C. Financial

Table 152

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	3	Tk. 4,377.90 mil	Good	2
2	Profit before Tax	QN	3	(Tk. 556.22) mil	Underperforming	0
3	Return on Assets (%)	QN	2	(0.76)%	Underperforming	0
4	Return on Sales (%)	QN	2	(12.37)%	Underperforming	0
5	Return on Equity (%)	QN	2	(3.06)%	Underperforming	0
6	Net Worth Growth (%)	QN	2	(2.45%)	Underperforming	0
7	Capital Budget Utilization (%)	QN	2	88.80%	Very Good	3
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	3.00	Underperforming	0
2	Debt to Assets (Times)	QN	2	0.75	Good	2
3	Debt Coverage Ratio (Times)	QN	2	0.64	Underperforming	1
4	Current Ratio (Times)	QN	2	2.61	Excellent	4
5	Accounts Receivable Period (Days)	QN	2	125.47	Good	2

D. Corporate Governance Practices

Table 153

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	85%	Very Good	3
3	Transparency and Disclosure	QL	5	92%	Excellent	4
4	Control Environment and Process.	QL	5	82%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.25.4. Indices wise overall score

Table 154

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.70
B. Operational Efficiency	0.55
C. Financial	0.44
D. Corporate Governance Practices	0.70
Total (A+B+C+D)	**2.39**

4.26. Meghna Petroleum Limited (MPL)

4.26.1. Meghna Petroleum Marketing Company Limited was created after acquiring the operation of Esso Eastern Inc. America in 1975. After that, Meghna Petroleum Limited was established on December 27, 1977, under the Companies Act 1913 (amended in 1994) as a Private Limited Company. In 1976, the assets and liabilities of MPL were transferred and handover to Bangladesh Petroleum Corporation (BPC) as per BPC Ordinance No. LXXXVIII, and since then, MPL has been functioning as a subsidiary of BPC. Later, MPL was converted into a Public Limited Company from Private Limited on 29 May 2007. After conversion, the company started functioning with an Authorized Capital of Tk. 10 crore and Paid-up Capital of Tk. 5 crore to off-load of 30% i.e. 12.00 million shares under the direct listing procedure, and was listed on Dhaka & Chittagong Stock Exchanges. Then according to a government decision, BPC has offloaded another 17% shares of the company in September 2011 under the direct listing procedure. After an interval, in 2015, MPL increased its Authorized Capital, and Paid-up Capital respectively, by issuing Bonus Shares.

As of June 30, 2024, Authorized Capital: Tk. 4,000 million and Paid-up Capital: Tk. 1,082 million respectively. Bangladesh Petroleum Corporation (BPC) holds 58.67% shares; Institutions hold 33.67%, foreign 0.04% and individuals 7.61% shares of MPL. MPL is procuring, storing and marketing Petroleum Products, Lubricants, Bitumen, LPG and Battery water in the Country. Energy is the Prime source for expediting the socio-economic development of the country. Fuel is an important source of energy. MPL is one of the leading oil marketing companies in the country. In FY 2023-24, the Company's market share was 38.79%. The Energy and Mineral Resources Division under the Ministry of Power, Energy and Mineral Resources is the overseeing entity of Meghna Petroleum Limited.

4.26.2 Key Operational Activities

Table 155

Sl	Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1	Purchase of Petroleum and Lubricant Products	M. Ton	2,382,464	2,620,772	2,411,090
2	Sales of Petroleum Products	M. Ton	2,438,660	2,611,566	2,359,811
3	Seles of Lubricant Products	M Ton	10,517	8,439	9,057

Source: MPL

Over the last three fiscal years, Meghna Petroleum Limited's operational performance has shown moderate fluctuations in both procurement and sales volumes. Purchases of petroleum and lubricant products increased from 2,382,464 metric tons in FY 2021–22 to 2,620,772 metric tons in FY 2022–23, reflecting a growth of about 10.0 percent, before declining to 2,411,090 metric tons in FY 2023–24, a decrease of approximately 8.0 percent compared to the previous year, though still about 1.2 percent higher than FY 2021–22. Sales of petroleum products followed a similar pattern, rising from 2,438,660 metric tons in FY 2021–22 to 2,611,566 metric tons in FY 2022–23, an increase of around 7.1 percent, and then falling to 2,359,811 metric tons in FY 2023–24, a decline of about 9.7 percent compared to FY 2022–23 and about 3.2 percent lower than FY 2021–22. Sales of lubricant products declined from 10,517 metric tons in FY 2021–22 to 8,439 metric tons in FY 2022–23, representing a reduction of about 19.8 percent, before recovering to 9,057 metric tons in FY 2023–24, an increase of approximately 7.3 percent, although still about 13.9 percent below the FY 2021–22 level. Overall, the data indicate that MPL experienced an expansion phase in FY 2022–23 followed by a contraction in FY 2023–24, ending the period with relatively stable petroleum volumes and a partial recovery in lubricant sales.

A. Business Strategy and Social Responsibility

Table 156

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	5	86.00%	Very Good	3
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	22.65%	Excellent	4
	2b. Sales Growth	QN	4	(8.23)%	Underperforming	0
	2c. Other Growth	QL	4	80.00%	Good	2
3	**Effective Implementation of Public Policy**	QL	4	94.00%	Excellent	4
4	**Social Contribution**	QL	4	90.00%	Very Good	3
Sub-Total			25			

Indices: B. Operational Efficiency

Table 157

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Product Delivery**					
	Product Benefit & Accessibility	QL	5	80.00%	Good	2
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	4	Tk. 8.62 mil	Good	2
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.03	Good	2
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 2.58	Good	2
4	**Production**					
	4a. Inventory Turnover (Times)	QN	4	16.76	Good	2
	4b. Asset Turnover (Times)	QN	4	3.02	Good	2
		Sub-total	25			

C. Financial

Table 157

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 1,914.46 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 6,953.09 mil	Excellent	4
3	Return on Assets (%)	QN	2	5.50%	Very Good	3
4	Return on Sales (%)	QN	2	1.82%	Good	2
5	Return on Equity (%)	QN	2	21.40%	Excellent	4
6	Net Worth Growth (%)	QN	2	17.06%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	38.05%	Underperforming	0
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	2.89	Fair	1
2	Debt to Assets (Times)	QN	2	0.74	Very Good	3
3	Current Ratio (Times)	QN	2	1.18	Underperforming	0
4	Accounts Receivable Period (Days)	QN	2	29.13	Excellent	4
5	Accounts Payable Period (Days)	QN	2	83.31	Good	2
	iii. Transactions with Government					
1	Taxes Paid	QN	2	90.09%	Very Good	3
2	Debt Service Liabilities Paid	QN	2	-	Underperforming	0
3	Dividend Paid	QN	2	94.12%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 158

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	92%	Excellent	4
3	Transparency and Disclosure	QL	5	91%	Excellent	4
4	Control Environment and Process.	QL	5	81%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.26.4. Indices wise overall score

Table 159

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.67
B. Operational Efficiency	0.50
C. Financial	0.76
D. Corporate Governance Practices	0.75
Total (A+B+C+D)	**2.68**

4.27. North-West Power Generation Company Limited (NWPGCL)

4.27.1. North West Power Generation Company Limited (NWPGCL) was incorporated on 28 August 2007 as a Limited Company under the Companies Act, 1994. As part of the Government's Power Sector Reform Programme, NWPGCL operates as an enterprise of the Bangladesh Power Development Board (BPDB). Within a very short period of time after its incorporation, NWPGCL has emerged as one of the leading power generation companies in Bangladesh. At present, the company owns 7 (seven) power plants and has investments in 3 (three) Joint Venture Companies (JVCs). Together with these JVCs, NWPGCL is currently generating 3,131 MW of electricity from 10 (ten) power plants. NWPGCL has planned several major future projects, including coal-fired power plants, LNG-based power plants, and other advanced generation facilities. The company aims to enhance its total generation capacity to over 9,500 MW by 2030.

3.27.2. Key Operational Activities

Table 160

Sl. No.	Particulars	Unit	FY 2021–22	FY 2022–23	FY 2023–24
01	Grid-Based Total Energy Generation Capacity	MW	1,406	1,406	1,406
02	Power Generation	MKWh	5,548	4,697	2,712
03	Energy Sales	MKWh	5,548	4,697	2,712

Source: NWPGCL

Over the last three fiscal years, North-West Power Generation Company Limited maintained a constant grid-based installed generation capacity of 1,406 MW with no change between FY 2021–22 and FY 2023–24, indicating no new capacity addition during the period. However, actual power generation declined steadily from 5,548 MKWh in FY 2021–22 to 4,697 MKWh in FY 2022–23, representing a decrease of about 15.3 percent, and then fell further to 2,712 MKWh in FY 2023–24, a sharp reduction of approximately 42.3 percent compared to the previous year and about 51.1 percent compared to FY 2021–22. Energy sales followed the same downward pattern, falling from 5,548 MKWh to 4,697 MKWh and then to 2,712 MKWh, indicating that almost all generated power was sold without significant accumulation or loss. Overall, the data indicate that while NWPGCL's installed capacity remained unchanged, its actual utilization declined substantially over the three-year period, leading to reduced dispatch, fuel constraints, or demand-side limitations affecting generation output.

4.27.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 161

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	4	82.00%	Very Good	3
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	(25.82)%	Underperforming	0
	2b. Service Revenue Growth	QN	4	(30.19)%	Underperforming	0
	2c. Other Growth	QL	3	82.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	3	85.00%	Very Good	3
4	**Efficiency of Project Implementation/ Project Goal Achievement**	QN	4	100%	Excellent	4
5	**Social Contribution**	QL	3	87.00%	Very Good	3
Sub-Total			25			

Indices: B. Operational Efficiency

Table 162

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL				
2	**Labor Productivity**					
	2a. Added Value per Employee (million Tk.)	QN	3	TK 25.28 mil	Very Good	3
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	3	TK 0.10	Good	2
	3b. Added Value Per Tk. Value of PPE	QN	3	TK 0.28	Good	2
4	**Production**					
	4a. Input Use Efficiency (%)	QN	4	42.51%	Excellent	4
	4b. Inventory Turnover (Times)	QN	4	6.25	Good	2
	4c. Asset Turnover (Times)	QN	4	0.17	Good	2
	4d. Capacity Utilization (%)	QN	4	24.80%	Underperforming	0
		Sub-total	25			

C. Financial

Table 163

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 14,111.88 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 7,796.14 mil	Excellent	4
3	Return on Assets (%)	QN	2	1.83%	Fair	1
4	Return on Sales (%)	QN	2	10.58%	Fair	1
5	Return on Equity (%)	QN	2	6.58%	Fair	1
6	Net Worth Growth (%)	QN	2	7.07%	Fair	1
7	Capital Budget Utilization (%)	QN	2	44.14%	Fair	1
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	2.59	Underperforming	0
2	Debt to Assets (Times)	QN	2	0.72	Good	2
3	Debt Coverage Ratio (Times)	QN	2	0.79	Underperforming	0
4	Current Ratio (Times)	QN	2	2.02	Excellent	4
5	Accounts Receivable Period (Days)	QN	2	454	Underperforming	0
6	Accounts Payable Period (Days)	QN	2	480	Underperforming	0
	iii) Transactions with Government					
1	Taxes Paid	QN	1	100.91%	Excellent	4
2	Fees & Charges Paid	QN	1	100%	Excellent	4
3	Dividend Paid	QN	1	0%	Underperforming	0
4	Debt Service Liabilities Paid	QN	1	0%	Underperforming	0
		Sub-total	30			

D. Corporate Governance Practices

Table 164

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	91%	Excellent	4
3	Transparency and Disclosure	QL	5	91%	Excellent	4
4	Control Environment and Process.	QL	5	82%	Very Good	3
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.27.4. Indices wise overall score

Table 165

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.55
B. Operational Efficiency	0.53
C. Financial	0.46
D. Corporate Governance Practices	0.75
Total (A+B+C+D)	**2.29**

4.28. Pashchimanchal Gas Company Ltd (PGCL)

4.28.1. Pashchimanchal Gas Company Limited (PGCL) was incorporated on 29 November 1999 as a Public Limited Company under the Companies Act, 1994. The company began its commercial operations on 23 April 2000 as a subsidiary of Bangladesh Oil, Gas and Mineral Resources Corporation (Petrobangla). The aim of PGCL is to provide safe, reliable and efficient distribution of natural gas to the power, agricultural, industrial, commercial, and domestic sectors, thereby contributing to poverty reduction and promoting industrial and commercial development in the north-western region of Bangladesh. Oversight responsibilities of the company are carried out by the Energy and Mineral Resources Division (EMRD) under the Ministry of Power, Energy & Mineral Resources.

4.28.2 Key Operational Activities

Table 166

Sl. No	Particulars	Unit	FY 2021–22	FY 2022–23	FY 2023–24
1	Total Customers	Nos.	129,401	129,406	129,412
2	Gas Purchases	MMCM	1,365.231	1,320.659	1,167.371
3	Gas Sales	MMCM	1,394.343	1,342.916	1,190.244
4	Installation of Gas Pipeline	Km	9.306	0.937	8.842
5	Distribution System Loss	%	2.13	1.69	1.96

Source: Pashchimanchal Gas Company Limited (PGCL)

Over the last three fiscal years, PGCL's operations show a clear trend of consolidation rather than expansion. The number of customers remained almost unchanged, increasing marginally from 129,401 in FY 2021–22 to 129,412 in FY 2023–24, reflecting a negligible growth of about 0.01 percent over the period. In contrast, gas purchases declined from 1,365.231 MMCM to 1,167.371 MMCM, representing an overall reduction of approximately 14.5 percent, while gas sales fell similarly from 1,394.343 MMCM to 1,190.244 MMCM, a decrease of around 14.6 percent, indicating a structural decline in gas consumption or supply availability. Pipeline installation dropped sharply by about 90 percent in FY 2022–23 compared to the previous year (from 9.306 km to 0.937 km) before rebounding strongly by about 844 percent in FY 2023–24 to 8.842 km. Operational efficiency improved initially, with distribution system loss declining from 2.13 percent to 1.69 percent (a 20.7 percent improvement), although it increased again to 1.96 percent in FY 2023–24 (about 16 percent deterioration from the previous year), yet remaining below the FY 2021–22 level. Overall, the data indicates that PGCL has experienced reduced gas throughput, stable demand in terms of customer numbers, selective infrastructure expansion, and a modest net improvement in system efficiency over the three-year period.

4.28.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 167

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	1a. Entity Strategic Plan	QL	4	91.00%	Excellent	4
2	**Growth Trajectory**					
	2a.Net Income Growth	QN	4	44.30 %	Excellent	4
	2b Service Revenue Growth	QN	4	33.81%	Excellent	4
	2c. Other Growth	QL	4	82.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	3	85.00%	Very Good	3
4	**Efficiency of Project Implementation/ Project Goal Achievement:**	QN	3	82.5%	Very Good	3
5	**Social Contribution**	QL	3	82.00%	Very Good	3
	Sub-Total		25			

Indices: B. Operational Efficiency

Table 168

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Service Delivery**					
	Service Benefit & Accessibility	QL	5	86%	Very Good	3
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	4	Tk. 11.07 mil	Good	2
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.09	Good	2
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 1.96	Very Good	3
4	**Production**					
	4a. Inventory Turnover (Times)	QN	4	38.18	Excellent	4
	4b. Asset Turnover (Times)	QN	4	0.90	Good	2
	Sub-total		25			

C. Financial

Table 169

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 1,582.12 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 1,957.55 mil	Excellent	4
3	Return on Assets (%)	QN	2	5.56%	Fair	1
4	Return on Sales (%)	QN	2	6.25%	Good	2
5	Return on Equity (%)	QN	2	19.33%	Very Good	3
6	Net Worth Growth (%)	QN	2	21.45%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	38.91%	Underperforming	0
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	2.48	Good	2
2	Debt to Assets (Times)	QN	2	0.71	Very Good	3
3	Debt Coverage Ratio (Times)	QN	2	9.64	Excellent	4
4	Current Ratio (Times)	QN	2	1.42	Fair	1
5	Accounts Receivable Period (Days)	QN	2	274	Underperforming	0
6	Accounts Payable Period (Days)	QN	2	365	Underperforming	0
	iii) Transactions with Government					
1	Taxes Paid	QN	2	97.12%	Excellent	4
2	Debt Service Liabilities Paid	QN	1	100%	Excellent	4
3	Dividend Paid	QN	1	94.12%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 170

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	92%	Excellent	4
2	Board Practices	QL	5	91%	Excellent	4
3	Transparency and Disclosure	QL	5	91%	Excellent	4
4	Control Environment and Process.	QL	5	81%	Very Good	3
	Sub-total		20			
	Grand Total (A+B+C+D):		100			

4.28.4. Indices wise overall score

Table 171

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.87
B. Operational Efficiency	0.67
C. Financial	0.72
D. Corporate Governance Practices	0.75
Total (A+B+C+D)	**3.01**

4.29. LP Gas Limited

4.29.1. LP Gas started its operation in 1977-78 as a project of BPC. Later on, the Project was registered as a Private Limited Company on March 03, 1983, as a subsidiary of BPC. Subsequently, LP Gas Ltd was Converted into a Public Limited in 1988 under the Companies Act. 1913 (amended in 1994). Then, after the LPG Kailashtilla Plant in Sylhet and the LPG Plant in Chattogram are merged as per the decision of the BPC board meeting with effect from 01.07.2003. LP Gas Ltd is the only government owned LPG bottling and supply Company in the Country.

LPGL received LP Gas from Eastern Refinery Ltd and Sylhet Gas Field Ltd and distributes the gas after bottling to the marketing companies of BPC and Armed Forces as per directives of BPC. LPGL has a key role in energy transition and diversification. LP Gas is considered clean energy. Oversight responsibility for the company rests with the Energy and Mineral Resources Division under the Ministry of Power, Energy & Mineral Resources.

4.29.2 Key Operational Activities

Table 172

Particulars	Unit	FY 2021-22	FY 2022-23	FY 2023-24
1. Purchase of LP Gas				
- From Chattogram Plant	M. Ton	11,939	14,246	12,303
- From Kailashtilla Plant		423	752	245
2. Sale of LP Gas	M. Ton	12,502	15,215	12,724

Source: LP Gas Ltd.

Over the last three fiscal years, LP Gas Limited's operational performance shows notable fluctuations in both procurement and sales volumes. Total purchase of LP Gas increased from 12,361.421 metric tons in FY 2021–22 (11,938.594 from the CTG Plant and 422.827 from the KTL Plant) to 14,997.411 metric tons in FY 2022–23 (14,245.815 from CTG and 751.596 from KTL), representing a significant growth of about 21.3 percent. However, in FY 2023–24, total purchases declined sharply to 12,547.342 metric tons (12,302.68 from CTG and 244.662 from KTL), a decrease of about 16.3 percent compared to the previous year. Sales followed a similar pattern, rising from 12,501.164 metric tons in FY 2021–22 to 15,215.049 metric tons in FY 2022–23, an increase of approximately 21.7 percent, before falling to 12,723.526 metric tons in FY

2023–24, reflecting a decline of around 16.4 percent. The parallel movement of purchases and sales suggests that fluctuations were mainly demand- or supply-driven rather than due to inventory buildup. Overall, the data indicate that LP Gas Limited experienced a significant expansion in FY 2022–23, followed by a contraction in FY 2023–24, ending the period at a level slightly above FY 2021–22 in both purchases and sales.

4.29.3. Indices wise achievement

A. Business Strategy and Social Responsibility

Table 173

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	5	91.00%	Excellent	4
2	**Growth Trajectory**					
	2a. Net Income Growth	QN	4	(13.74%)	Underperforming	0
	2b. Sales Growth	QN	4	(13.85%)	Underperforming	0
	2c. Other Growth	QL	4	81.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	4	84.00%	Very Good	3
4	**Social Contribution**	QL	4	90.00%	Very Good	3
Sub-Total			25			

Indices: B. Operational Efficiency

Table 174

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Product Delivery**					
	Product Benefit & Accessibility	QL	3	85.00%	Very Good	3
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	3	Tk. 1.16 mil	Fair	1
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.06	Good	2
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 0.11	Good	2
4	**Production**					
	4a. Input Use Efficiency (%)	QN	3	100 %	Excellent	4
	4b. Inventory Turnover (Times)	QN	3	30.57	Very Good	3
	4c. Asset Turnover (Times)	QN	3	0.22	Fair	1
	4d. Capacity Utilization (%)	QN	4	91.98%	Excellent	4
		Sub-total	25			

C. Financial

Table 175

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating profit	QN	2	Tk. 26.89 mil	Excellent	4
2	Profit before Tax	QN	2	Tk. 95.22 mil	Excellent	4
3	Return on Assets (%)	QN	2	2.64%	Very Good	3
4	Return on Sales (%)	QN	2	11.88%	Very Good	3
5	Return on Equity (%)	QN	2	3.08%	Good	2
6	Net Worth Growth (%)	QN	2	38.60%	Excellent	4
7	Capital Budget Utilization (%)	QN	2	0.63%	Underperforming	0
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	2	0.17	Excellent	4
2	Debt to Assets (Times)	QN	2	0.14	Excellent	4
3	Current Ratio (Times)	QN	2	1.57	Good	2
4	Accounts Receivable Period (Days)	QN	2	44.94	Excellent	4
5	Accounts Payable Period (Days)	QN	2	78.77	Very Good	3
	iii. Transactions with Government					
1	Taxes Paid	QN	2	100%	Excellent	4
2	Fees, Fine & Charges Paid	QN	2	100%	Excellent	4
3	Dividend Paid	QN	2	100%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 176

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	75%	Good	2
3	Transparency and Disclosure	QL	5	88%	Very Good	3
4	Control Environment and Process	QL	5	81%	Very Good	3
	Sub-total		20			
	Grand Total (A+B+C+D):		100			

4.29.4. Indices wise overall score

Table 177

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.56
B. Operational Efficiency	0.64
C. Financial	0.96
D. Corporate Governance Practices	0.60
Total (A+B+C+D)	**2.76**

4.30. Rajshahi Development Authority (RDA)

3.30.1. Rajshahi Town Development Authority was established under the ordinance NO. LXXVIII of 1978 with the aim to formulate and execute the Plans and schemes for the development of Rajshahi town and certain areas in its vicinity. This ordinance was later replaced by the Rajshahi Development Authority Act of 2018. Rajshahi Development Authority (RDA) is responsible for creating residential, commercial, and industrial Plots in the jurisdiction of RDA. The authority is also authorized to construct road, sewerages, markets and bus terminals etc. To fulfill growing demand of Rajshahi city dwellers, RDA aims to develop a clean, safe, education friendly, tourism-oriented smart city through implementing the infrastructural development and planned construction. The Ministry of Housing and Public Works oversees the activities of RDA.

3.30.2 Key Operational Activities

Table 178

SL#	Particulars	Unit	FY 2021-22	FY2022-23	FY2023-23
1	Approved Building Plan	Nos.	1,270	1,222	1,052
2	NOC issued for Land issues	Nos.	2,056	1,861	1,516
3	Residential Plot Allotment	Nos.	-	27	05
4	Commercial Plot Allotment	Nos.	-	06	-

Source: RDA

Over the last three fiscal years, the key operational activities of the Rajshahi Development Authority (RDA) show a general declining trend, indicating a slowdown in both regulatory and development functions. Approved building plans decreased steadily from 1,270 in FY 2021–22 to 1,052 in FY 2023–24, while the issuance of land-related NOCs also fell from 2,056 to 1,516 over the same period, reflecting reduced construction and land transaction activity. Residential plot allotment was absent in FY 2021–22, rose briefly to 27 plots in FY 2022–23, but dropped sharply to only 5 plots in FY 2023–24, and commercial plot allotment remained minimal with only 6 plots allotted in FY 2022–23, indicating limited estate development activity overall.

A. Business Strategy and Social Responsibility

Table 179

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Entity Strategy**					
	Entity Strategic Plan	QL	5	76.00%	Good	2
2	**Growth Trajectory**					
	2a. Net Surplus Growth	QN	4	(18.31)%	Underperforming	0
	2b. Service Revenue Growth	QN	4	24.70%	Very Good	3
	2c. Other Growth	QL	4	85.00%	Very Good	3
3	**Effective Implementation of Public Policy**	QL	4	81.00%	Very Good	3
4	**Social Contribution**	QL	4	82.00%	Very Good	3
	Sub-Total		25			

Indices: B. Operational Efficiency

Table 180

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	**Product, Service Delivery**					
	Product Service Benefit & Accessibility	QL	5	68.00%	Fair	1
2	**Labor Productivity**					
	Added Value per Employee (million Tk.)	QN	5	Tk.1.29 mil	Fair	1
3	**Capital Productivity**					
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.01	Fair	1
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.88	Fair	1
4	**Production**					
	Asset Turnover (Times)	QN	5	0.01	Fair	1
	Sub-total		25			

C. Financial

Table 181

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
	i. Financial Performance					
1	Operating Surplus/(Deficit) over Expenditure	QN	2	Tk. (6.92) mil	Underperforming	0
2	Surplus before Tax	QN	2	Tk. 29.26 mil	Very Good	3
3	Return on Assets (%)	QN	2	0.26%	Underperforming	0
4	Return on Service Revenue (%)	QN	3	26.65%	Good	2
5	Return on Equity (%)	QN	2	0.03%	Underperforming	0
6	Net Worth Growth (%)	QN	3	21.48%	Very Good	3
	ii. Financial Risk					
1	Debt Equity Ratio (Times)	QN	3	0.15	Excellent	4
2	Debt to Assets (Times)	QN	3	0.13	Excellent	4
3	Current Ratio (Times)	QN	3	2.58	Excellent	4
	iii. Transactions with Govt.					
1	Dividend Paid	QN	3	100%	Excellent	4
2	Taxes Paid	QN	4	100%	Excellent	4
		Sub-total	30			

D. Corporate Governance Practices

Table 182

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for Sub-indicators	Actual Performance	Achievement	
					Grade	Score
1	Commitment to Corporate Governance	QL	5	91%	Excellent	4
2	Board Practices	QL	5	81%	Very Good	3
3	Transparency and Disclosure	QL	5	92%	Excellent	4
4	Control Environment and Process.	QL	5	82%	Good	2
		Sub-total	20			
		Grand Total (A+B+C+D):	100			

4.30.4. Indices wise overall score

Table 183

Name of Indices	Weighted Score
A. Business Strategy and Social Responsibility	0.58
B. Operational Efficiency	0.25
C. Financial	0.85
D. Corporate Governance Practices	0.65
Total (A+B+C+D)	**2.33**

Consolidate Performance of SOEs and ABs

4. Consolidate Performance of SOEs and ABs

4.1. Aggregated Financial Information: 30 SOEs and ABs are given below

Table 184

(Amount in BDT)

Serial No	Income Statement	Evaluate Fiscal Year 2023-24	Previous Fiscal Year 2022-23
1	Net Sale/ Service Revenue	2,647,594,445,993	2,543,240,928,845
2	Cost of Sales/Services	2,390,261,425,509	2,327,628,711,836
3	Operating Expenses	68,424,465,028	62,432,206,351
4	Operating Profit/(Loss)	188,908,555,456	153,180,010,658
5	Net Profit/(Loss) After Tax	59,391,507,314	16,386,194,253
	Balance Sheet		
6	Current Assets	2,444,219,941,687	2,450,255,918,525
7	Non-Current Assets	4,125,707,005,172	3,423,374,993,686
8	Total Assets	6,569,926,946,859	5,873,630,912,211
9	Current Liabilities	1,727,071,855,626	1,502,531,491,230
10	Non-Current Liabilities	3,121,629,896,944	2,740,255,220,343
11	Total Liabilities	4,848,701,752,570	4,242,786,711,573
12	Equity	1,721,225,194,289	1,630,844,200,638
13	Total Equity and Liabilities	6,569,926,946,859	5,873,630,912,211
	Other information/ Ratio		
14	Dividend Paid	9,190,794,201	9,985,877,813
15	Taxes Paid	81,055,585,449	74,091,227,799
16	Debt Service Liabilities (DSL) Paid	68,434,989,356	75,771,440,817
17	Return on Sales (%)	2.24%	0.64%
18	Return on Equity (%)	3.45%	1.00%
19	Net Worth Growth (%)	5.54%	5.26%
20	Debt Equity Ratio (Times)	2.82	2.60
21	Debt to Assets (Times)	0.74	0.72
22	Current Ratio (Times)	1.42	1.63
23	Sales / Service Growth (%)	4.10%	50.92%
24	Return on Assets (%)	0.90%	0.28%
25	Net Income Growth (%)	262.45%	(57.05)%

4.2. Analysis of selected 30 (thirty) SOEs/ABs aggregate financial performance:

i. Aggregate sales/service revenue of the selected 30 (thirty) SOEs/ABs increased by 4.10% in FY 2023-24, while net profit after tax grew significantly by 262.45% year-on-year. Of the 30 (thirty) SOEs/ABs, 24 (twenty-four) have earned a combined net profit after tax of Tk. 162,080.60 million. The remaining 6 entities incurred an aggregate net loss of Tk. 102,689.09 million, these are Bangladesh Power Development Board (BPDB) (Tk. 87,640.81 million), Power Grid Bangladesh PLC (PGBPLC) (Tk. 4,574.69 million), Khulna WASA (KWASA) (Tk. 3,513.84 million), Bangladesh Road Transport Corporation (BRTC) (Tk. 1,184.98 million), Dhaka Power Distribution Company Limited (DPDC) (Tk. 3,029.52 million), and Dhaka WASA (DWASA) (Tk. 2,745.26 million).

ii. The aggregate asset base of the selected SOEs/ABs expanded by 11.85% in FY 2023-24 compared to FY 2022-23, while total liabilities increased by 14.28%, indicating that liabilities grew at a faster rate than assets.

iii. The aggregate Return on Sales (ROS) and Return on Equity (ROE) stood at 2.24% and 3.45%, respectively, in FY 2023-24, reflecting low profitability relative to revenue generation and shareholders' equity.

iv. The aggregate Return on Assets (ROA) was only 0.90%, indicating that the selected SOEs/ABs generated a minimal return from their substantial asset base and highlighting inefficiencies in asset utilization.

v. The aggregate debt-to-equity ratio and debt-to-assets ratio were 2.82 times and 0.74 times, respectively, demonstrating a highly leveraged capital structure and significant dependence on debt financing.

vi. The aggregate current ratio was 1.42 times, suggesting that current assets were moderately sufficient to meet short-term obligations. However, the declining liquidity position indicates the need for stronger working capital management, as an optimal current ratio is generally considered to be around 2.0 times.

vii. Only 16 (sixteen) of the 30 (thirty) selected SOEs/ABs paid dividends during FY 2023-24, with total dividend payments amounting to Tk. 9,190.79 million. The remaining 14 (fourteen) SOEs/ABs did not distribute dividends, largely due to insufficient profitability or accumulated losses.

viii. Collectively, the selected SOEs/ABs paid Tk. 68,434.99 million in Debt Service Liabilities (DSL) and Tk. 81,055.59 million in taxes during FY 2023-24. Nevertheless, the weak financial performance of several SOEs/ABs was unable to meet DSL obligations and tax liabilities on a timely basis.

ix. Analysis of the FY 2023-24 audited financial statements of the selected 30 (thirty) SOEs/ABs revealed that 14 (fourteen) received qualified audit opinions. These entities were Bangladesh Power Development Board (BPDB), Chittagong Port Authority (CPA), Karnaphuli Gas Distribution Company Ltd. (KGDCL), Bangladesh Submarine Cable PLC (BSCCL), Civil Aviation Authority of Bangladesh (CAAB), Carew & Company (Bangladesh) Ltd., Power Grid Bangladesh PLC (PGBPLC), Biman Bangladesh Airlines Ltd., Meghna Petroleum Ltd. (MPL), Rajshahi Development Authority (RDA), Khulna WASA (KWASA), Eastern Refinery Ltd. (ERL), Bangladesh Parjatan Corporation (BPC), and Bangladesh Telecommunication Regulatory Commission (BTRC).

Recommendations

5. Recommendations

Based on the findings of the selected 30 SOEs and ABs Independent Performance Evaluation, the following recommendations are made:

5.1 Bangladesh Overseas Employment and Services Limited (BOESL):

To enhance the performance of BOESL, the following recommendations are proposed based on the findings of the Independent Performance Evaluation (IPE):

a. BOESL should take the initiative to establish a modern training center to provide a tailor-made training program to create skilled manpower as per the requirement of foreign job providers.
b. Implement the overseas employment and market expansion plan to achieve the organization's target for overseas employment by 2030.
c. Develop strategies to create overseas employment opportunities, focusing particularly on women and disadvantaged populations, to contribute to poverty reduction.
d. Plan initiatives to send skilled professionals with expertise in Fourth Industrial Revolution (4IR) technologies abroad.
e. Establish board committees such as the Audit Committee and Nomination & Remuneration Committee (NRC) to strengthen internal control and compliance.
f. Ensure the independence of the Audit Department by having it report directly to the BOESL Board instead of the General Manager (HR, Administration & Finance).
g. BOESL marketing expenses should be separated from operating expenses in financial statements to ensure transparency and fairness in financial reporting. BOESL should take the initiative to include an Independent Director on its board to enhance transparency, objectivity, and accountability in the Board's decision-making processes.
h. The entity should prepare financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to strengthen financial discipline, transparency, and reporting.
i. The entity should maintain an up-to-date asset register with costs or fair values and implement accounting software for accurate and transparent financial reporting.
j. BOESL should formulate and implement a comprehensive action plan to expand and diversify its overseas employment markets, ensuring greater opportunities for job seekers through low-cost migration.
k. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.

5.2 Bangladesh Shipping Corporation (BSC):

To enhance the performance of Bangladesh Shipping Corporation (BSC), the following recommendations are proposed based on the findings of the Independent Performance Evaluation (IPE):

a. The entity should take appropriate measures to utilize its full operational capacity and reduce operating costs.
b. BSC should take initiatives to procure crude oil mother tankers in accordance with its procurement plan to ensure an uninterrupted energy supply and strengthen the country's energy security.
c. The entity should prioritize the procurement of mother bulk carriers to help ensure national food security.
d. BSC should proceed with the acquisition of ships as outlined in the Ships Acquisition Plan to expand its shipping services on international sea routes.
e. The entity should arrange on-the-job training for newly recruited Nautical and Engineering Cadets to develop skilled manpower for the maritime sector.
f. BSC's marine workshop should be upgraded and automated to enable the efficient and timely provision of comprehensive shipping services.
g. BSC's financial statements should be prepared in compliance with applicable IAS and IFRS to enhance financial discipline, disclosure, and reporting quality.
h. Auditor's observations relating to impairment testing and revenue recognition should be duly addressed and reflected in the financial statements.
i. The entity should calculate provisions for bad debts in accordance with IFRS 9 to ensure fair presentation of its financial statements.
j. BSC should include an ageing schedule of accounts payable in its financial statements to improve transparency regarding outstanding liabilities.

5.3 Bangladesh Bridge Authority (BBA):

Recommendations to Improve BBA's Performance Based on IPE Findings:

a. BBA should take appropriate measures to safeguard the Padma Multipurpose Bridge and Jamuna Bridge from river erosion and implement effective river management strategies to ensure uninterrupted road communication across the country.
b. A digital toll collection system should be introduced for bridges that still operate manually, enabling quicker and more efficient traffic movement.
c. To establish an uninterrupted transportation network, BBA should strive to complete all mega projects within their stipulated timeframes.
d. BBA should develop a comprehensive traffic management system to ensure smooth and comfortable road journeys for the people of Bangladesh.
e. The entity should form dedicated Board Committees, such as an Audit Committee and Nomination & Remuneration Committee, to enhance internal control and ensure compliance with governance standards.
f. BBA should prepare its financial statements in accordance with the applicable International Accounting Standards (IAS) and International Financial Reporting

Standards (IFRS) to enhance financial discipline, transparency, and reporting quality.
g. The entity should maintain an updated Fixed Assets Register and address unadjusted accounts as recommended by the auditors to strengthen asset management and financial integrity.
h. The Bangladesh Bridge Authority should take strategic initiatives to strengthen its equity base in order to gradually align its capital structure with a more balanced debt–equity ratio of 60:40.
i. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
j. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.
k. CPA should take the initiative to include an Independent Director on its board to enhance transparency, objectivity, and accountability in the Board's decision-making processes.
l. The entity should prepare its accounts in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), and the rules and regulations of the Financial Reporting Council (FRC) to ensure proper disclosure and transparency.

5.4 Chittagong Port Authority (CPA):

To enhance the performance of CPA, the following recommendations are made based on the findings of the IPE:

a. The authority should take steps to implement the "Breakwater Navigational and Access Channel Dredging" project to ensure proper navigation for the Bay Terminal Channel.
b. The container handling process should be fully automated to improve productivity and efficiency.
c. CPA should proceed with the implementation of the existing plan to upgrade terminals for multipurpose use.
d. CPA should develop a strategic plan to reduce ship turnaround times, container dwell times, and berth occupancy rates to acceptable levels.
e. CPA should establish Board Committees, such as an Audit Committee, Nomination & Remuneration Committee (NRC) and Procurement Committee to strengthen internal control and compliance.
f. CPA is advised to maintain a specific provision against the Fixed Deposit Receipt (FDR) with Padma Bank Ltd as per the applicable IAS/IFRS standards.
g. CPA's financial statements should be prepared in accordance with the applicable IAS and IFRS to enhance financial discipline, transparency, and reporting.
h. CPA should provide appropriate evidence as required by the auditors.

i. CPA should follow financial rules and regulations, IAS/IFRS guidelines, mitigate the Auditor’s qualified opinion and advice to ensure the financial governance, safeguard public funds, as well as institutional accounting.
j. CPA should take the initiative to include an Independent Director on its board to enhance transparency, objectivity, and accountability in the Board’s decision-making processes.
k. The entity should transfer the completed projects cost from the CWIP Accounts to the respective accounts for fair presentation of its financial statements.
l. To meet the growing demand CPA should take and implement their projects in a timely manner to enhance the port capacity.
m. The entity should adopt the Accrual Basis of Accounting for recognizing rental income to ensure a fair and accurate presentation of its financial statements.
n. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
o. To implement the government directive the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.5 Khulna Development Authority (KDA):

To enhance KDA’s performance, the following recommendations are proposed based on the findings of IPE:

a. Implement an automated system for all types of revenue collection to ensure reliable and efficient services for stakeholders.
b. Develop additional residential areas in Khulna city, Mongla, Nawapara, and Rupsha as per the Detailed Area Plan to mitigate the housing challenges.
c. Financial statements should be prepared in accordance with applicable International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), and the rules and regulations of the Financial Reporting Council (FRC) to enhance financial discipline, transparency, and reporting quality.
d. Take initiatives to increase revenue from KDA’s markets, bus terminals, and community centers based on the prevailing market rate.
e. Implement housing arrangements to support low-income and homeless individuals.
f. Modernize existing bus terminals with automation systems to enhance efficiency and service quality.

g. Establish board committees, such as the Audit Committee and Nomination & Remuneration Committee (NRC), to improve internal control and compliance.
h. Ensure proper updates and records for buildings or structures constructed without prior KDA approval.
i. The entity should maintain an up-to-date asset register with costs or fair values and implement accounting software for accurate and transparent financial reporting.
j. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
k. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.
l. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
m. To implement the government directive the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.6 Bangladesh Petroleum Corporation (BPC):

To improve the performance of BPC, the following recommendations are made based on the findings of IPE:

a. BPC should complete all ongoing projects, including the "Automation of Oil Depots" and "Installation of ERL Unit-2" projects, within the stipulated timeframe in accordance with approved plans and programs to enhance operational safety, crude oil processing capacity, storage, automation, transportation and handling efficiency, as well as overall profitability in the energy sector.
b. BPC should form key Board Committees, including an Audit Committee and Nomination & Remuneration Committee (NRC), to strengthen internal controls and ensure compliance.
c. The project should be implemented promptly to ensure an uninterrupted supply of LPG to various LPG companies.
d. BPC should address unresolved investment matters with ERL and adhere to VAT and TDS rules as recommended by the auditors.

e. Steps should be taken to settle outstanding liabilities from the pre-liberation period.
f. The entity should resolve the payment to the government for share investments in BPC across seven subsidiary companies to ensure fair presentation of the Annual Financial Statements (AFS).
g. The financial statements of the Bangladesh Petroleum Corporation (BPC) should be prepared in alignment with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to improve financial discipline, disclosure, and reporting.
h. BPC should take steps to resolve outstanding advances to the government for the fair presentation of financial statements.
i. The entity should take initiatives to increase its equity fund to achieve a standard debt-equity ratio.
j. BPC should solve their DSL-related issues with the relevant authorities and ensure timely, regular DSL payments to the GOB.
k. The entity should maintain an up-to-date asset register with costs or fair values for accurate and transparent financial reporting.
l. BPC should implement the Enterprise Resource Planning (ERP) Software for smooth and efficient operation.
m. BPC is advised to prepare consolidated financial statements in accordance with IFRS 10, considering its subsidiary entities.
n. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
o. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.7 Bangladesh Small and Cottage Industries Corporation (BSCIC):

To enhance BSCIC's performance, the following measures are recommended:

a. Establish a central database and software/server system to store and manage information on small and cottage industries (SCI).
b. Reallocate unused or long-vacant industrial plots to maximize their utilization.
c. Develop action plans to elevate leather and leather product standards to meet global requirements and obtain the Leather Working Group (LWG) certification, boosting export potential in the leather sector.
d. Form Board Committees such as an Audit Committee, Executive Committee and Procurement Committee etc to strengthen internal control and compliance.

e. Assist industrial entrepreneurs in installing Effluent Treatment Plants (ETPs) and Central Effluent Treatment Plants (CETPs) to minimize environmental pollution.
f. Prepare financial statements based on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to enhance transparency and reliability.
g. Ensure the timely publication of Annual Financial Statements (AFS).
h. Include accumulated costs of ongoing projects under the "Capital Work in Progress" account for fair and accurate financial reporting.
i. Measures should be taken to complete ongoing projects within their stipulated timelines to avoid delays and cost overruns.
j. Enhance financial discipline, disclosure, and reporting by preparing financial statements in compliance with applicable IAS and IFRS standards.
k. Introduce Enterprise Resource Planning (ERP) software to centralize data storage, streamline operations, and generate timely reports for informed decision-making.
l. The entity should take an appropriate action plan to meet the challenges of the Fourth Industrial Revolution (4IR).
m. BSCIC should take steps to increase its land premium, land development tax and rental income for its sustainable economic position.
n. The entity should encourage and advise sick industries and facilitate access to financial support to help them overcome operational and financial constraints. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
o. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.8 Bangladesh Power Development Board (BPDB):

To enhance BPDB's performance, the following recommendations are proposed based on findings from the IPE:

a. To increase the renewable energy generation, BPDB has undertaken 13 (thirteen) plants that are now under production process, which include solar, wind, and solid waste-to-energy power generation. These projects should be completed within their scheduled timelines.
b. The entity should implement all undertaken network extension projects aimed at expanding and strengthening the power distribution network to enhance coverage, improve service reliability, and support socio-economic development as per their planned schedule.
c. BPDB is implementing 4 (four) “Power Distribution System Development” projects at Chattogram, Sylhet, Mymensingh and Cumilla zones to reduce

distribution line losses and provide quality electricity in these areas. All these projects should be completed within the timeframe.

d. BPDB should adopt a targeted action plan to progressively reduce operating losses and ensure long-term financial sustainability.
e. BPDB's financial statements should be prepared in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to enhance financial discipline, transparency, and reporting quality.
f. Although the Bangladesh Power Development Board has reduced distribution system loss from 8.10% (FY 2021-22) to 5.86% (FY 2023-24), further efforts should be undertaken to sustain and progressively minimize losses. BPDB should take effective measures to recover significant outstanding receivables from debtors.
g. Transmission assets transferred to PGCBPLC as equity shares are also recorded in BPDB's asset account. This duplication should be resolved in the financial statements.
h. Bank accounts should be reconciled, and all relevant documents should be provided to auditors as required.
i. BPDB is advised to prepare consolidated financial statements in accordance with IFRS 10, considering its subsidiary entities.
j. The entity should maintain an up-to-date asset register with costs or fair values and implement accounting software for accurate and transparent financial reporting.
k. In BPDB’s audited financial statements, “Other Operating Income” includes non-operating income, which does not comply with IAS/IFRS standards.
l. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
m. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.9 Bangladesh Parjatan Corporation:

Based on the findings of the Independent Performance Evaluation (IPE), the following recommendations are proposed to improve the performance of Bangladesh Parjatan Corporation:

a. Bangladesh Parjatan Corporation should effectively implement its eco-tourism, rural tourism, and community-based tourism initiatives along with its short-term, medium-term, and long-term plans and programs to achieve its objectives, contribute to the socio-economic development of the country, and establish Bangladesh as a leading tourist destination in South Asia.

b. The entity should take a comprehensive business plan to reduce its operating loss for its sustainable development.
c. The entity should complete the implementation of Enterprise Resource Planning (ERP) software to ensure smooth and efficient operations.
d. The Corporation should initiate business promotion programs to increase the occupancy rate of its hotels and motels by offering attractive packages and enhancing customer facilities.
e. The corporation should conduct regular customer feedback surveys and utilize the findings to design competitive service packages, including seasonal promotional offers. This initiative may help reduce operational losses and enhance revenue generation.
f. Bangladesh Parjatan Corporation is advised to assess the effectiveness of its existing training programs and take necessary measures to strengthen the tourism sector.
g. The Corporation should prepare unit-wise annual financial statements and incorporate them into a consolidated financial statement to ensure transparency in disclosing the financial position of individual units.
h. The entity should maintain an up-to-date asset register with costs or fair values and implement accounting software for accurate and transparent financial reporting.
i. Proper measures must be taken to ensure safety and security across all hotels and motels of the corporation to build customer confidence and satisfaction.
j. Prepare financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to strengthen financial discipline, transparency, and reporting.
k. The entity should maintain a specific provision for the required amount of accounts receivable in accordance with IFRS-9 Expected Credit Loss Model, due to the potential risk of non-recovery of long-outstanding receivables. In line with the Prudence Principle, an adequate provision should be ensured to cover such risks.
l. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
m. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.10. Bangladesh Forest Industries Development Corporation (BFIDC):

To improve the performance of BFIDC, the following recommendations are proposed based on the findings of IPE:

a. BFIDC should develop a plan to upgrade and adopt modern technologies for rubber processing and storage within its timeframe.
b. The entity should initiate the automation of its furniture units to produce smart, aesthetically designed, and high-quality furniture for customers.
c. High-yielding rubber clones should be procured to increase latex production, reduce costs and improve productivity.
d. BFIDC should diversify the use of rubber plantation areas to generate additional income streams for the corporation.
e. The entity should develop a comprehensive business plan to increase its rubber exports.
f. Training programs should be introduced to enhance the skills and efficiency of the workforce for better and modern operations.
g. The required number of Board Committees should be formed to strengthen internal controls and compliance.
h. BFIDC should take the initiative to include an Independent Director on its board to enhance transparency, objectivity, and accountability in the Board's decision-making processes.
i. Financial statements should be prepared in accordance with the applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to improve financial discipline, transparency, and reporting.
j. BFIDC should prepare dividend policy to pay dividends to the Government of Bangladesh (GOB) from the profits earned by its operational units.
k. The entity should maintain an up-to-date asset register with costs or fair values and implement accounting software for accurate and transparent financial reporting.
l. BFIDC is advised to prepare Consolidated Financial Statements in accordance with IFRS-10 for its subsidiary entities.
m. The Ministry of Environment, Forest & Climate Change may issue a circular directing government departments, SOEs, and autonomous bodies to procure required furniture from BFIDC, thereby supporting the financial sustainability of its furniture units.
n. The entity should take proper steps to adjust all of its long-term pending unadjusted accounts for the fair and correct position of its financial statements.
o. The entity should take appropriate measures to settle all long-term outstanding unadjusted accounts to ensure a fair and accurate presentation of its financial statements.
p. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.

5.11. Bangladesh Road Transport Corporation (BRTC):

To enhance the performance of BRTC, the following recommendations are made based on the findings of the Independent Performance Evaluation (IPE):

a. BRTC should procure modern electric and CNG vehicles for its fleet and establish charging stations for electric vehicles across the country as per the strategic plan.
b. Implement an automated depot management system within the targeted period to ensure transparency and accountability.
c. Launch international bus routes according to the planned timeline.
d. BRTC did not follow the prescribed format in preparing its financial statements. The entity should prepare its accounts in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), and the rules and regulations of the Financial Reporting Council (FRC) to ensure proper disclosure and transparency.
e. Upgrade workshops and adopt modern technology to efficiently and promptly provide comprehensive vehicle repair services.
f. Train the workforce to develop skilled personnel in the transport sector.
g. Implement measures to increase operating revenue while reducing operating expenses through effective management practices.
h. Take steps to sell obsolete and unusable vehicles within planned timelines, improving liquidity and resource allocation.
i. Repair and deploy idle buses and trucks using BRTC's own workshops to increase the number of operational vehicles and enhance revenue generation.
j. Prepare financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to strengthen financial discipline, transparency, and reporting.
k. BRTC should comply with the requirements of IAS 36 – Impairment of Assets to ensure appropriate valuation and disclosure of its assets.
l. The corporation should establish electric vehicle charging stations in different regions of Bangladesh to facilitate the operation of electric vehicles.
m. BRTC should take initiatives to expand services to all major roads by developing cooperative relationships with transport owners' associations and private operators.
n. The entity should establish board-level committees such as an Audit Committee and a Nomination and Remuneration Committee (NRC) to enhance internal control, governance, and compliance.
o. BRTC should maintain an updated asset register, including historical cost or fair value of assets, and implement modern accounting software to ensure accurate, efficient, and transparent financial reporting.
p. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender

Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.

q. To implement the government directive the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.12. Bangladesh Rural Electrification Board (BREB):

To improve the performance of BREB, the following recommendations are made based on the findings of IPE:

a. Bangladesh Rural Electrification Board should undertake comprehensive renewable energy programs to promote sustainable solutions that reduce carbon emissions and support the development of an environmentally friendly and green economy.
b. BREB has identified several measures to reduce system loss, therefore, the entity should implement these initiatives promptly to bring system losses within the acceptable limit.
c. BREB should arrange regular training programs for its employees to develop skilled and technologically competent manpower.
d. The organization should complete the implementation of Enterprise Resource Planning (ERP) and Supervisory Control and Data Acquisition (SCADA) systems within the stipulated timeline to ensure efficient and effective operational management.
e. BREB should take necessary steps to ensure that its ongoing projects are completed within the planned timeframe.
f. The entity should establish Board committees, such as an Audit Committee and a Nomination and Remuneration Committee (NRC), to strengthen internal control, governance, and compliance mechanisms.
g. BREB should ensure compliance with applicable International Accounting Standards and International Financial Reporting Standards to ensure fair and transparent presentation of its Audited Financial Statements (AFS).
h. The observations of the auditors regarding the unsettled insurance claim amounting to Tk. 47.15 million should be properly addressed and recognized in the financial records.
i. BREB should implement an integrated automation system to enhance the efficiency and reliability of the entire electricity distribution network.
j. The entity should maintain an updated and comprehensive asset register, including costs or fair values, to ensure accurate and transparent financial reporting.
k. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.

l. BREB should introduce a Grievance Redress System (GRS) for its stakeholders to effectively address complaints and improve stakeholder satisfaction.
m. The entity should ensure occupational safety measures for its operational employees to minimize workplace accidents and ensure safe service delivery.
n. The entity should strengthen infrastructure security through enhanced surveillance, community monitoring, and coordinated law enforcement to prevent theft and ensure an uninterrupted rural electricity supply.
o. BREB recorded an adjustment of Tk. 18,339.42 million as a prior-year adjustment in its audited financial statements for 2023–24. Accordingly, a clear explanation and appropriate disclosure should be included in the financial statements.

5.13. Bangladesh Submarine Cable PLC (BSCPLC):

To improve the performance of BSCPLC, the following recommendations are made based on the findings of IPE:

a. BSCPLC should execute the construction and maintenance agreement with the SMW-6 submarine cable consortium as per the plan & program, aiming to improve bandwidth capacity, diversity, and redundancy.
b. BSCPLC should take effective steps to hold an NTTN license for the transportation of submarine cable bandwidth in different parts of the country independently.
c. The entity should implement state-of-the art technology in internet and voice communication services to ensure uninterrupted connectivity and provide affordable bandwidth pricing for customers.
d. The company should take a comprehensive business plan to lease surplus bandwidth in the international market and/or utilize it within the country.
e. The company should implement Enterprise Resource Planning (ERP) software as per its plan to streamline operational activities.
f. BSCPLC needs to prepare its Audited Financial Statements in accordance with IAS/IFRS guidelines.
g. The company should address pending issues, such as receivables, and pension funds, etc., to ensure a fair presentation of the Audited Financial Statements (AFS).
h. BSCPLC has paid an advance VAT of Tk. 18.77 million, but the VAT return shows a net VAT payable of Tk. 13.64 million. So, a reconciliation of differences should be undertaken.
i. The entity should resolve the share capital issues with the Finance Division to ensure a fair presentation of its Financial Statements.
j. The entity should maintain a specific provision for the significant amount of accounts receivable in accordance with IFRS-9, due to the potential risk of non-recovery of long-outstanding receivables. In line with the Prudence Principle, an adequate provision should be ensured to cover such risks.

k. BSCPLC should maintain an updated asset register, including historical cost or fair value of assets, and implement modern accounting software to ensure accurate, efficient, and transparent financial reporting.
l. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.

5.14. Bangladesh Telecommunication Regulatory Commission (BTRC):

Based on the findings of IPE, the following recommendations are proposed to improve BTRC's performance:

a. BTRC should finalize and update its cybersecurity system plan to enhance internet user safety and security.
b. Develop and execute an action plan for transitioning to digital broadcasting, upgrading, and expanding the spectrum monitoring system to benefit stakeholders.
c. Construct the necessary infrastructure to provide 5G mobile services across all mobile service providers.
d. Execute plans to extend high-speed broadband facilities to underserved and marginal areas.
e. Form committees such as an Audit Committee, Nomination & Remuneration Committee and procurement committee to strengthen internal control and compliance.
f. The entity should resolve the auditor's qualified opinion on the audit report for fair presentation of its financial statement.
g. Establish and manage Equity or Capital Fund accounts against commission assets to ensure fair representation of its accounts.
h. The entity should organize a public hearing prior to fixing the price of services.
i. Prepare financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to strengthen financial discipline, transparency, and reporting.
j. The entity should maintain a specific provision for the significant amount of accounts receivable in accordance with IFRS-9. Expected Credit Loss Model, due to the potential risk of non-recovery of long-outstanding receivables. In line with the Prudence Principle, an adequate provision should be ensured to cover such risks.
k. BTRC should maintain an updated asset register, including historical cost or fair value of assets, and implement modern accounting software to ensure accurate, efficient, and transparent financial reporting.
l. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
m. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.15. Carew & Company (Bangladesh) Limited:

To improve the performance of Carew & Company (Bangladesh) Ltd., the following recommendations are proposed based on findings from the Independent Performance Evaluation (IPE):

a. Modernize the distillery unit with automation facilities and introduce bottling for effective marketing.
b. Procure high-yielding sugarcane and take measures to improve the sugar recovery rate within acceptable ranges to maximize productivity.
c. Provide comprehensive training for employees to ensure efficient and modern operations.
d. Upgrade the Anujib Laboratory and Effluent Treatment Plant (ETP) for the distillery unit to enhance operational efficiency.
e. Establish 1(one) foreign liquor sales centers as part of the company's plans and programs.
f. Develop and execute a strategic action plan to bring the sugar unit to breakeven by reducing costs and modernizing the sugar plant.
g. Expand production of by-products in the pharmaceutical and agricultural sectors to ensure sustainable growth and development.
h. Prepare financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to improve financial discipline, disclosure, and transparency, ensuring the provision of necessary evidence for auditors.
i. Revaluation of 3,566.66 acres of company-owned land at current market value to accurately reflect its fair value in the financial statements.
j. The entity should regularly deposit dividends and DSL payments to the government exchequer.
k. The entity should maintain a specific provision for the significant amount of accounts receivable in accordance with IAS 36, due to the potential risk of non-recovery of long-outstanding receivables. In line with the Prudence Principle, an adequate provision should be ensured to cover such risks.
l. The entity should form Board Committees such as an Audit Committee and Nomination & Remuneration Committee (NRC) to strengthen internal control and compliance.
m. Carew & Company should maintain an updated asset register, including historical cost or fair value of assets, and implement modern accounting software to ensure accurate, efficient, and transparent financial reporting.
n. The entity should fully comply with the requirements of IAS- 36 to ensure proper valuation and disclosure of its assets in the financial statements.
o. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
p. To implement the government directive the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.16. Civil Aviation Authority of Bangladesh (CAAB):

To enhance the performance of CAAB, the following recommendations are proposed based on the findings of the Independent Performance Evaluation (IPE):

a. The Civil Aviation Authority of Bangladesh should ensure the timely completion and execution of major development projects, including the RADAR installation project with the CNS-ATM (Communication, Navigation and Surveillance–Air Traffic Management) system, runway expansion, improvement of aircraft take-off and landing facilities, and extension of terminal and cargo buildings within the stipulated timeframe.
b. The entity should adopt modern aviation management systems and technologies to ensure safe and efficient aircraft take-off and landing operations in Bangladesh.
c. Necessary plans and initiatives should be implemented to increase passenger and cargo handling capacity in response to the growing demand for air transport services.
d. The authority should provide comprehensive training and capacity development programs for its workforce to improve operational efficiency and modernize airport management.
e. CAAB should prepare its financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to strengthen transparency, accountability, and financial discipline.
f. The entity should take appropriate measures to resolve the qualified opinions raised by the auditor and ensure proper presentation of its Audited Financial Statements (AFS) in accordance with IAS/IFRS.
g. CAAB should provide all necessary documents and supporting evidence as required by the auditors during the audit process.
h. The authority should maintain appropriate provisions for significant outstanding receivables in line with IAS- 36, considering the risk of non-recovery of long-outstanding dues and ensuring compliance with the prudence principle.
i. CAAB should take necessary steps to quickly operationalize the 3rd Terminal of Hazrat Shahjalal International Airport to generate financial returns from the significant investment made in the project.
j. The entity should maintain an updated asset register with costs or fair values and introduce modern accounting software to ensure accurate and transparent financial reporting.
k. CAAB should fully comply with the requirements of IFRS-9 Expected Credit Loss Model to ensure proper valuation and disclosure of its assets in the financial statements.
l. The entity should strengthen the safety and security of the Cargo Village by adopting modern technologies to minimize the risk of unexpected losses to the country.

m. CAAB should introduce a modern storage management system to ensure effective storage control, enhanced safety and security, and timely delivery of goods to stakeholders.
n. The entity should follow the accrual basis of accounting to ensure the fair presentation of its financial statements.
o. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
p. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.17. Karnaphuli Gas Distribution Company Ltd (KGDCL):

To enhance the performance of KGDCL, the following recommendations are proposed based on the findings of the Independent Performance Evaluation (IPE):

a. Karnaphuli Gas Distribution Company Limited (KGDCL) is implementing several development projects, such as the construction of a gas pipeline, installation of prepaid smart gas meters, and the construction of gas transmission pipelines. All these projects should be completed in accordance with the planned schedule to ensure effective service delivery.
b. The Faujdarhat–Sitakundu–Mirsarai Gas Distribution Network Upgradation Project should be completed within the stipulated timeline to enhance operational efficiency and strengthen the gas distribution network in Bangladesh.
c. KGDCL should implement Enterprise Resource Planning (ERP) software to streamline and optimize its operational activities.
d. The company should work towards reducing system losses to remain within an acceptable range.
e. Financial statements should be prepared in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to ensure better financial discipline, transparency, and accurate reporting.
f. The entity should address and resolve the auditor’s qualified opinion in accordance with IAS/IFRS guidelines to ensure fair presentation of its financial statements.
g. The entity should include an ageing analysis of accounts receivable and payable in its financial statements to enhance disclosure and transparency.
h. The entity should maintain an up-to-date asset register with costs or fair values for accurate and transparent financial reporting.
i. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender

Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.

j. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.
k. The entity should maintain an updated asset register with costs or fair values and introduce modern accounting software to ensure accurate and transparent financial reporting.

5.18 Khulna Water Supply and Sewerage Authority (KWASA):

To enhance the performance and efficiency of KWASA, the following recommendations are proposed based on findings from the IPE:

a. KWASA should undertake appropriate initiatives to increase operating revenue while reducing operating expenses through the adoption of modern operational technologies and sound financial management practices.
b. KWASA should prioritize the construction of additional surface water treatment plants to reduce dependence on deep tube wells and ensure sustainable water sourcing.
c. A long-term strategic plan should be initiated to establish a centralized sewerage treatment plant to enhance sewerage management within the Khulna City Corporation area.
d. To strengthen internal control and ensure regulatory compliance, KWASA should establish key Board Committees, including Audit Committee,Nomination & Remuneration Committee (NRC) and Procurement Committee.
e. Practical and effective measures should be adopted to minimize water supply system losses and bring them within an acceptable benchmark level.
f. KWASA should plan to install additional pipelines to broaden its water supply network, thereby increasing service coverage, attracting new customers, and enhancing revenue generation.
g. KWASA should adopt effective cost-control measures to rationalize expenditures on electricity, repair and maintenance, and telephone services, as these costs have increased significantly compared to the previous fiscal year.
h. The organization should maintain a comprehensive and up-to-date asset register, reflecting acquisition costs or fair values, to ensure accurate and transparent financial reporting.
i. The organization should expedite the completion and implementation of Enterprise Resource Planning (ERP) software to streamline operations and improve overall efficiency.
j. The entity should prepare its accounts in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), and the rules and regulations of the Financial Reporting Council (FRC) to ensure proper disclosure and transparency.

k. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
l. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.
m. KWASA should develop and implement a comprehensive business plan aimed at reducing operating costs and strengthening long-term financial sustainability. This plan should include cost optimization measures such as improving operational efficiency, enhancing energy efficiency, and adopting modern technologies.

5.19 Power Grid Bangladesh PLC (PGBPLC):

Based on the findings of the IPE, the following recommendations are proposed to enhance PGBPLC's performance:

a. PGBPLC has a undertaken significant number of projects to expand electricity transmission capacity and improve operational efficiency, ensuring reliable and high-quality electricity. All projects should be completed within the stipulated timelines.
b. The organization should prioritize workforce training and development initiatives to improve operational efficiency and productivity.
c. The entity should maintain an up-to-date asset register with costs or fair values for accurate and transparent financial reporting.
d. PGBPLC should strive to reduce transmission system losses within an acceptable range.
e. The company should implement Enterprise Resource Planning (ERP) software as planned to streamline and improve operational activities.
f. PGBPLC should adhere to the requirements of "IAS 36 - Impairment of Assets" to ensure proper disclosure of asset valuations.
g. The entity must provide sufficient and appropriate evidence as required by auditors to support its financial statements.
h. PGBPLC should comply with "IAS 21 - The Effects of Changes in Foreign Exchange Rates" to ensure the fair presentation of the Audited Financial Statements (AFS).
i. The organization should fully comply with all applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) for a fair and transparent presentation of its financial statements.
j. Power Grid Bangladesh PLC should develop and implement a comprehensive business plan to ensure long-term financial sustainability and strengthen its overall financial position.

k. The entity should maintain adequate provision for Accounts Receivable in line with the IFRS 9 Expected Credit Loss (ECL) model, considering the potential risk of non-recovery of long-outstanding receivables.
l. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
m. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.20 Rajshahi Water Supply and Sewerage Authority (RWASA):

Based on the findings of the Independent Performance Evaluation (IPE), the following recommendations are proposed to enhance the performance of RWASA:

a. RWASA should take appropriate measures to enhance operating revenue and reduce operating expenses through the adoption of modern technology and sound financial management practices.
b. RWASA should prioritize completing the surface water treatment plan on schedule to increase the production and supply of surface water, reduce reliance on groundwater and establish a sustainable water supply system for Rajshahi City.
c. The entity should develop a plan to install additional pipelines to extend its water supply network. This expansion will help to increase the customer base and boost RWASA's operational income.
d. RWASA should implement the modern, environmentally friendly sewerage plan within the projected timeline for Rajshahi City Corporation.
e. Proper measures should be taken to reduce system losses in the water supply to an acceptable and efficient range.
f. RWASA should adopt Enterprise Resource Planning (ERP) software to streamline its operational activities and improve overall efficiency.
g. To strengthen internal control and compliance, RWASA should establish Board Committees such as an Audit Committee and Nomination & Remuneration Committee (NRC), Purchase Committee etc.
h. The entity should take steps to install digital water meters for all its customers to enhance accuracy and transparency in billing.
i. The entity should prepare its accounts in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), and the rules and regulations of the Financial Reporting Council (FRC) to ensure proper disclosure and transparency.
j. The entity should maintain an up-to-date asset register with costs or fair values for accurate and transparent financial reporting.

k. RWASA should adopt effective cost-control measures to rationalize expenditures on Consultancy Fee, Overtime, Survey, Miscellaneous Goods Purchase etc., as these costs have increased significantly compared to the previous fiscal year.
l. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
m. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.
n. RWASA should develop and implement a comprehensive business plan aimed at reducing operating costs and strengthening long-term financial sustainability. This plan should include cost optimization measures such as improving operational efficiency, enhancing energy efficiency, and adopting modern technologies.

5.21 Eastern Refinery Limited (ERL):

To improve the performance of ERL, the following recommendations are made based on the findings of IPE:

a. To strengthen the energy security of the country, ERL should take all measures to complete the project of ERL-Unit-2 within the stipulated period.
b. The entity should timely execute the installation of Single Point Mooring (SPM) with Double Pipeline Project to ensure the unloading operation of imported crude oil and diesel in a safe, fast and cost-effective manner.
c. To modernize and develop the operational process, ERL has undertaken various projects such as Laboratory Building expansion, replacement of Process Boiler, Fire and Detection system, ETP etc. All these projects should be completed within the timeline.
d. ERL should take necessary steps to reduce its processing loss within the acceptable range.
e. The entity should maintain an updated asset register with costs or fair values and introduce modern accounting software to ensure accurate and transparent financial reporting.
f. The entity should take proper training programs to enhance the skills and efficiency of its employees for better and modern operation processes.
g. The entity should address the auditor’s concerns in accordance with IAS/IFRS guidelines to ensure accurate and compliant financial statement presentation.
h. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned

Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.

i. To implement the government directive the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.22 Cox's Bazar Development Authority:

To improve the performance of Cox's Bazar Development Authority, the following recommendations are made based on the findings of IPE:

a. Cox's Bazar Development Authority Should Prepare and approve their Master Plan within a short time to build a modern, planned and tourist city in Bangladesh.
b. The entity should take the initiative to implement the Integrated Coastal Zone Management activities to attain its objectives.
c. Cox Bazar Development Authority should implement all its undertaken Projects within the timeline that helps to increase revenue income.
d. The entity should implement the automation system gradually for all types of revenue Collection to ensure reliable and efficient services for stakeholders.
e. Cox's Bazar Development Authority should form board Committees such as the Audit Committee and NRC Committee to improve internal Control and Compliance
f. Financial statements should be prepared in accordance with applicable International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), and the rules and regulations of the Financial Reporting Council (FRC) to enhance financial discipline, transparency, and reporting quality.
g. The entity should maintain an up-to-date asset register with costs or fair values and implement accounting software for accurate and transparent financial reporting.
h. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
i. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.23 Dhaka Power Distribution Company Limited (DPDC):

To enhance DPDC's performance, the following recommendations are proposed based on findings from the IPE:

a. DPDC should implement its distribution line upgrade and expansion plan within the stipulated timeline to meet the growing electricity demand in its service area.
b. The entity should initiate the conversion of existing substations into smart grid–enabled substations.
c. DPDC should maintain an updated asset register, including historical cost or fair value of assets, and implement modern accounting software to ensure accurate, efficient, and transparent financial reporting.
d. DPDC should gradually convert the overhead distribution network into an underground system.
e. The entity should execute its repair and rehabilitation programs to enhance the capacity of substations and distribution lines.
f. To ensure billing accuracy and reduce commercial losses, DPDC should expedite the implementation of the prepaid metering program.
g. DPDC should undertake capacity enhancement of existing substations and construct new substations to ensure an uninterrupted power supply.
h. The entity should adopt appropriate technical and administrative measures to reduce distribution losses to an acceptable level.
i. DPDC should prepare its financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to strengthen financial discipline, transparency, and reporting quality.
j. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
k. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.
l. DPDC is advised to prepare consolidated financial statements in accordance with IFRS 10, considering its subsidiary entities.

5.24 Biman Bangladesh Airlines Limited:

To improve the performance of Biman Bangladesh Airlines, the following recommendations are made based on the findings of IPE:

a. Biman Bangladesh Airlines Limited should take appropriate measures to procure 32 (thirty- two) aircraft of various seat capacities in line with its Network and Fleet Plan and Program to optimize operational efficiency and strengthen its position in the domestic and global aviation industry.
b. Biman Bangladesh Airlines Ltd. should give priority to upgrading its international air route network system and developing international-standard services for its stakeholders.
c. The entity should install software to increase online ticket sales, manage upgrades, and enhance passenger services to international standards.
d. To compete in the international market, Biman Bangladesh Airlines should procure new-generation aircraft with updated technology to provide improved and satisfactory services to customers.
e. The entity should modernize its ground handling services, including safety, security, operational efficiency, and customer service, to support operations at the newly built third terminal.
f. Biman should procure modern equipment and adopt the latest technology to ensure efficient operations in line with current demands.
g. The entity should arrange comprehensive training programs for employees to improve operational efficiency and service quality.
h. Biman should expand new international routes within the projected timeline to increase its passenger market share.
i. To maintain uninterrupted flight schedules, Biman Bangladesh should procure all essential spare parts within the stipulated period.
j. Biman Bangladesh should increase its cabin occupancy rate by selecting more popular destinations, implementing smart flight schedule planning, and improving on-time performance (OTP) and flight departures.
k. Based on present demand, the entity should enhance its cargo services to boost cargo revenue.
l. Biman should take effective and efficient measures to reduce fuel costs, which currently account for 38% of direct operating costs.
m. Biman Bangladesh should conduct regular customer feedback surveys and implement appropriate action plans based on the findings. This may help improve cabin factors and enhance overall customer satisfaction.
n. The entity should resolve the 14 (fourteen) pending tax disputes with the Taxes Department to ensure fair presentation of its financial statements.

o. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
p. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.25 Dhaka Water Supply and Sewerage Authority (DWASA):

To enhance DWASA's performance, the following recommendations are proposed based on findings from the IPE:

a. To increase the ratio of surface and groundwater production to 70:30 by 2030, Dhaka WASA should complete the water treatment plant of Saidabad and the Padma water treatment Plant of Munshigonj within the timeline.
b. Dhaka WASA should execute the DISNIP Project to reduce the system loss and improve the quality of water.
c. The entity should implement the sewerage treatment plant to provide the safety and sanitation service to the People of Dhaka City Corporation.
d. DWASA should take the pipeline network expansion plan to meet the customers growing demand in Dhaka City.
e. The entity should take steps to install digital water meters for all its customers to ensure accuracy and transparency in billing.
f. DWASA should implement the ERP Software to enhance operational efficiency and accuracy.
g. To strengthen internal control and compliance, DWASA should establish Board Committees such as an Audit Committee, Nomination & Remuneration Committee (NRC) and Procurement Committee, etc.
h. DWASA's financial statements should be prepared in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to improve financial discipline, transparency, and reporting quality.
i. The entity should maintain a comprehensive and up-to-date asset register, reflecting acquisition costs or fair values, to ensure accurate and transparent financial reporting.
j. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.

k. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.
l. The entity may arrange public hearings before fixing the water tariff to help build public trust and ensure that tariff structures are fair, justified, and responsive to users' needs and affordability.

5.26 Meghna Petroleum Limited (MPL):

To improve the performance of Meghna Petroleum Ltd, the following recommendations are made based on the findings of IPE:

a. MPL should execute all the development work plan according to their plan and program that helps to maintain fuel safety inventory in the country.
b. The entity should take necessary steps for Automation of the Main Installation and all depots to enhance the safety, accuracy and security of operations.
c. MPL should implement the Enterprise Resource Planning (ERP) Software for smooth and efficient operation.
d. MPL should provide training for its employees to improve operational efficiency
e. Prepare financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to strengthen financial discipline, transparency, and reporting.
f. The entity should maintain an up-to-date asset register with costs or fair values for accurate and transparent financial reporting.
g. BPC should finalize loan amortization schedule of MPL urgently which helps to repay the company's DSL installment payment timely.
h. Bangladesh Petroleum Corporation should urgently finalize the loan amortization schedule of Meghna Petroleum Limited to facilitate the timely repayment of the company's DSL installment obligations.
i. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
j. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.
k. The entity should introduce a Grievance Redress System (GRS) for its stakeholders to effectively address complaints and improve stakeholder satisfaction.

5.27 North-West Power Generation Company Limited:

To improve the performance of North West Power Generation Company Limited, the following recommendations are made based on the findings of IPE:

a. NWPGCL has undertaken several solar-based renewable energy projects. These projects should be completed within their planned timelines to ensure sustainable power generation and long-term energy security.
b. The entity should conduct regular energy audits to ensure cost-effective energy management, increase operational efficiency, and reduce carbon emissions across all power plants.
c. NWPGCL should complete the implementation of the Enterprise Resource Planning (ERP) system to enhance operational efficiency, improve internal controls, strengthen reporting, and reduce costs.
d. The entity should take effective measures to keep process losses within acceptable limits, ensuring efficiency and lowering unnecessary wastage.
e. NWPGCL should adopt advanced data analytics, integrate renewable energy sources, strengthen cybersecurity measures, implement emission reduction systems, and deploy energy-efficiency tools across its power generation operations.
f. The entity should develop an action plan to ensure optimal utilization of its power generation capacity, enabling cost reduction and improving financial performance.
g. NWPGCL's financial statements should be prepared in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to enhance financial discipline, transparency, and reporting quality.
h. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
i. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.
j. The entity should maintain an adequate provision for Accounts Receivable in line with the IFRS 9 Expected Credit Loss (ECL) model, considering the potential risk of non-recovery of long-outstanding receivables.

5.28 Pashchimanchal Gas Company Ltd (PGCL):

To improve the performance of PGCL, the following recommendations are made based on the findings of IPE:

a. PGCL has undertaken several projects to expand its gas distribution network and install prepaid gas meters. All these projects should be completed within the approved timelines.
b. The entity should take appropriate measures to reduce distribution system loss to an acceptable level through better monitoring, maintenance, and operational controls.
c. PGCL should install the smart prepaid meters and implement SCADA and GIS systems in its covered areas. These technologies will help reduce gas wastage, enhance energy efficiency, and strengthen overall gas distribution management.
d. The entity should implement ERP software to streamline and optimize operational, financial, and administrative activities.
e. PGCL should form board committees (such as the Audit Committee and the Nomination & Remuneration Committee (NRC))- to strengthen internal control, compliance, and governance practices.
f. PGCL should take proper and regular steps to disconnect the illegal gas connections and defaulting customers in accordance with government rules and company procedures.
g. The entity should execute its action plan that will help to meet the future demand for gas in the designated areas.
h. Prepare financial statements in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to strengthen financial discipline, transparency, and reporting.
i. The entity should maintain an up-to-date asset register with costs or fair values for accurate and transparent financial reporting.
j. Employee costs of PGCL increased by 21.22% during FY 2023–24 compared to the previous fiscal year. So, the entity should take appropriate measures to rationalize employee benefits and allowances. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
k. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.
l. The entity should maintain adequate provision for Accounts Receivable in line with the IFRS 9 Expected Credit Loss (ECL) model, considering the potential risk of non-recovery of long-outstanding receivables.
m. The entity should introduce a Grievance Redress System (GRS) for its stakeholders to effectively address complaints and improve stakeholder satisfaction.

5.29 LP Gas Limited:

To improve the performance of PGCL, the following recommendations are made based on the findings of IPE:

a. LP Gas Ltd should take strategic measures to expand its existing market share of LP Gas to enhance household fuel security for the greater public benefit of the country.
b. The entity should implement a time-bound action plan to complete its LPG bottling plant with an annual capacity of one lakh metric tons within the approved schedule.
c. The company should take initiatives to install modern, automated carousel filling machines within the stipulated timeframe to increase overall production capacity.
d. LP Gas Ltd should formulate a systematic plan to procure the required number of cylinders periodically to ensure an uninterrupted nationwide supply of LP Gas.
e. Board committees, including the Audit Committee and the Nomination & Remuneration Committee (NRC), should be constituted to strengthen internal control, governance, and compliance.
f. The entity should maintain an updated asset register with costs or fair values and introduce modern accounting software to ensure accurate and transparent financial reporting.
g. LPGL should take initiatives to appoint an Independent Director to its Board to enhance transparency, objectivity, and accountability in the decision-making process.
h. Financial statements should be prepared in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to improve financial discipline, transparency, and the quality of financial reporting.
i. The entity should maintain an up-to-date asset register with costs or fair values for accurate and transparent financial reporting.
j. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
k. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

5.30 Rajshahi Development Authority (RDA):

To improve the performance of Rajshahi Development Authority, the following recommendations are made based on the findings of IPE:

a. RDA should take proper steps to adjust their rental income on markets and bus terminals etc., in line with prevailing market rate.
b. The entity should complete the residential development Project as per their timeline, that will help to increase the income of RDA.
c. RDA should implement the automation system for all types of revenue collection to ensure reliable and efficient services for the stakeholders.
d. The entity should form board Committees such as the Audit Committee and NRC to improve internal control and compliance.
e. RDA should remove the illegal structure for the safety and security of citizens.
f. Rajshahi Development Authority's financial statements should be prepared in compliance with applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) to enhance financial discipline, transparency, and reporting quality.
g. The entity should maintain an up-to-date asset register with costs or fair values and implement accounting software for accurate and transparent financial reporting.
h. The entity may consider appointing women directors to its Board in alignment with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2024), UN Sustainable Development Goal (SDG) 5 on Gender Equality, and World Bank/IFC corporate governance recommendations to promote gender diversity.
i. To implement the government directive, the entity should arrange tree plantation programs with an aim to mitigate climate change and address global warming.

Conclusion

6. Conclusion

The Independent Performance Evaluation (IPE) reports of the selected 30 (thirty) State-owned Enterprises (SOEs) and Autonomous Bodies (ABs) have been prepared based on their audited financial statements, relevant operational data, and supporting documents for FY 2023–24. The evaluation reveals that a number of entities, including Bangladesh Power Development Board, Bangladesh Road Transport Corporation, Rajshahi Water Supply and Sewerage Authority, Khulna Water Supply and Sewerage Authority, and Bangladesh Small and Cottage Industries Corporation, incurred both Gross Loss and Operating Loss during the evaluation period due to a significant increase in the Cost of Sales/Services. Despite these operational losses, RWASA and BSCIC were able to achieve Net Profit through earnings generated from Non-operating Income.

Furthermore, Bangladesh Parjatan Corporation, Bangladesh Forest Industries Development Corporation, Khulna Development Authority, Rajshahi Development Authority, and Cox's Bazar Development Authority incurred Operating Losses during FY 2023–24; however, these entities ultimately earned Net Profit after adjusting their Other Income against the operational deficits. On the other hand, Dhaka Power Distribution Company Limited and Dhaka Water Supply and Sewerage Authority generated Operating Profit but eventually incurred Net Loss mainly due to a substantial increase in Financial Expenses during the evaluation year.

To address these financial and operational challenges, BPDB, BRTC, KWASA, and DPDC should formulate and implement specific, realistic, and time-bound action plans to recover from their Gross and Operating Losses on an urgent basis. Similarly, Bangladesh Parjatan Corporation, DWASA, KDA, RDA, and CoxDA should adopt comprehensive business and financial restructuring plans to improve operational efficiency and overcome persistent operating losses. In addition, all selected SOEs and ABs are strongly encouraged to adopt state-of-the-art technologies, digital systems, and automation in their operational processes to reduce costs, improve productivity, enhance capacity utilization, and ensure efficient and quality service delivery.

Moreover, all evaluated SOEs and ABs should ensure the timely implementation of their approved plans, programs, and development projects in accordance with predetermined schedules and targets. They should also strictly comply with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) in preparing financial statements and maintaining accounts to ensure greater financial transparency, accountability, accuracy, and timely reporting.

Successful implementation of these initiatives is expected to strengthen the institutional efficiency and financial sustainability of the entities concerned. It will also contribute significantly to employment generation, increased productivity, industrialization, expansion of commercial activities, growth in Gross Domestic Product (GDP), poverty reduction, and the overall socio-economic development of Bangladesh.

Standards of Evaluation

(Annexures)

Annexure I

Standards of Evaluation

1. Bangladesh Overseas Employment and Services Limited (BOESL)

Indices: A. Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	Entity Strategic Plan	QL	6	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	6	20.00% or more	17.00% to 19.99%	14.00% to 16.99%	11.00% to 13.99%	Below11.00%
	2b. Service Revenue Growth	QN	6	20.00% or more	15.00% to 19.99%	10.00% to 14.99%	5.00% to 9.99%	Below 5.00%
	2c. Other Growth	QL	6	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	6	91-100%	81-90%	71-80%	41-70%	Below 41%
		Sub-Total	30					

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	8	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	8	Tk. 5.00 million or more	Tk. 4.00 to 4.99 million	Tk 3.00. to 3.99 million	Tk. 2.00 to 2.99 million	less than 2.0 million
3	**Capital Productivity**							
	Added Value per Tk. Value of Assets	QN	8	0.13 or more	Tk. 0.11 to 0.12	Tk. 0.09 to 0.10	Tk. 0.07 to 0.08	Below Tk. 0.07
4	**Production**							
	Asset Turnover (Times)	QN	6	0.15 or more	0.13 to 0.14	0.11 to 0.12	0.09 to 0.10	Below 0.09
		Sub-total	30					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk.250.00 mil or more	Tk. 200.00 to Tk.249.99 mil	Tk. 150.00 to Tk. 199.99 mil	Tk.100.00 to Tk149.99 mil	Below Tk. 100.00 mil
2	Profit before Tax	QN	1	Tk. 450.00 mil or more	Tk. 400.00 to Tk. 449.99 mil	Tk.350.00 to Tk. 399.99 mil	Tk. 300.00 toTk.349.99 mil	Below Tk. 300.00 mil
3	Return on Assets (%)	QN	2	10% or more	8% to 9%	6% to 7%	4% to 5%	Below 4%
4	Return on Service Revenue (%)	QN	2	60% or more	50% to 59%	40% to 49%	30% to 39%	Below 30%
5	Return on Equity (%)	QN	2	18% or more	16% to 17%	14% to15%	12% to13%	Below 12%
6	Net Worth Growth (%)	QN	2	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
7	Capital Budget Utilization (%)	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.50 or less	1.51 to 1.70	1.71 to 1.90	1.91 to 2.10	More than 2.10
2	Debt to Assets (Times)	QN	2	0.60 or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Dividend Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

2. Bangladesh Shipping Corporation (BSC)

Indices: A. Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Entity Strategy**							
	Entity Strategic Plan	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	10.00% or more	9.00% to 9.99%	8.00% to 9.99%	7.00% to7.99%	Below 7.00%
	2b. Service Revenue Growth	QN	4	15.00% or more	14.00% to14.99%	13.00% to13.99%	12.00% to12.99%	Below 12.00%
	2c. Other Growth	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy:** Implement activities to achieve policy goal	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	4	Tk. 10.00 mil or more	Tk. 8.00 to 9.99 mil	Tk. 6.00 to 7.99 mil	Tk. 4.00 to 5.99 mil	Below Tk. 4.00 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.12 or more	Tk. 0.10 to Tk. 0.11	Tk. 0.08 to Tk. 0.09	Tk. 0.06 to Tk. 0.07	Below Tk. 0.06
	3b. Added Value per Tk. Value of PPE	QN	4	Tk. 0.20 or more	Tk. 0.18 to Tk. 0.19	Tk. 0.16 to Tk. 0.17	Tk. 0.14 to T k. 0.15	Below Tk. 0.14
4	**Production**							
	4a. Asset Turnover (Times)	QN	4	0.12 or more	0.11 to0.119	0.10 to 0.109	0.09 to 0.099	Below .09
	4b. Capacity Utilization (%)	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
		Sub-total	25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk.2,500 milor more	Tk.2,000 to Tk.2,499 mil	Tk.1,500 to Tk.1, 999 mil	Tk. 1,000 to Tk1,499 mil	Below Tk. 1,000 mil
2	Profit before Tax	QN	2	Tk. 3,000 milor more	Tk.2,500 to Tk. 2,999 mil	Tk.2,000 to Tk.2,499 mil	Tk.1,500 to Tk.1,999 mil	Below Tk. 1,500 mil
3	Return on Assets (%)	QN	2	3.50% or more	3.00% to 3.49%	2.50% or to 2.99%	2.50% to2.49%	Below 2.0%
4	Return on Service Revenue (%)	QN	2	25% or more	23% to 24%	21% to 22%	19% to 20%	Below 19%
5	Return on Equity (%)	QN	2	12% or more	10% to11%	8% to9%	6% to7%	Below 6%
6	Net Worth Growth (%)	QN	2	10% or more	9.00% to 9.99%	8.00% to 8.99%	7.00% to7.99%	Below 7.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.5or less	1.51 to 2.0	2.01 to 2.50	2.51 to 3.00	More than 3.0
2	Debt to Assets (Times)	QN	2	0.60or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Debt Coverage Ratio (Times)	QN	2	2.0 or more	1.75 to1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.0 or more	1.75 to1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
5	Accounts Receivable Period (Days)	QN	2	30 or less	31 to 40	41 to 50	51 to 60	more than 60
	iii. Transactions with Govt.							
1	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

3. Bangladesh Bridge Authority (BBA)

Standards of Indices A: Business Strategy and Social Responsibility

Table 1 (a): Standard of Indices A FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	1a. Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	5.00% or more	4.00% to 4.99%	3.00% to 3.99%	2.00% to 2.99%	Below 2.00%
	2b. Service Revenue Growth	QN	4	10.00% or more	9.00% to 9.99%	8.00% to 8.99%	7.00% to 7.99%	Below 7.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project Implementation/ Project Goal Achievement:** • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measuremen**	**Weight for Sub-**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	5	Tk. 50.00 mil or more	Tk. 45.00 to 49.99 mil	Tk. 40.00 to 44.99 mil	Tk. 35.00 to 39.99 mil	Below Tk. 35.00 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.10 or more	Tk. 0.08 to 0.09	Tk. 0.06 to 0.07	Tk. 0.04 to 0.05	Below Tk. 0.04
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.25 or more	Tk. 0.22 to 0.24	Tk. 0.19 to 0.21	Tk. 0.16 to 0.18	Below Tk. 0.16
4.	**Production** Asset Turnover (Times)	QN	5	0.13 or more	0.12 to 0.129	0.11 to 0.119	0.10 to 0.109	Below 0.10
	Sub-total		25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 4,000 mil or more	Tk. 3,500 to Tk. 3,999 mil	Tk. 3,000 to Tk. 3,499 mil	Tk. 2,500 to Tk. 2,999 mil	Below Tk. 2,500 mil
2	Profit before Tax	QN	2	Tk. 3,500 mil or more	Tk. 3,000 to Tk. 3,499 mil	Tk. 2,500 to Tk. 2,999 mil	Tk. 2,000 to Tk. 2,499 mil	Below Tk. 2,000 mil
3	Return on Assets (%)	QN	2	7.00% or more	6.00%to 6.99%	5.00%to 5.99%	4.00%to 4.99%	Below 4.00%
4	Return on Service Revenue (%)	QN	2	32.00% or more	24.00% to 31.99%	16.00% to 23.99%	8.00% to 15.99%	Below 8.00%
5	Return on Equity (%)	QN	2	10% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
6	Net Worth Growth (%)	QN	2	8.00 % or more	7.00% to 7.99%	6.00% to 6.99%	5.00% to 5.99%	Below 5.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.50 or less	1.51 to 1.75	1.76 to 2.00	2.01 to 2.25	More than 2.25
2	Debt to Assets (Times)	QN	3	0.60 or less	0.61 to 1.00	1.1 to 1.4	1.41 to 1.8	More than 1.8
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

5. Chittagong Port Authority (CPA)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	15.00% or more	13.00% to 14.99%	11.00% to 12.99%	9.00% to 10.99%	Below 9.00%
	2b. Service Revenue Growth	QN	4	20.00% or more	15.00% to 19.99%	10.00% to 14.99%	5.00% to 9.99%	Below 5.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project Implementation/ Project Goal Achievement:** • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	4	Tk. 6.00 mil or more	Tk. 5.00 to 5.99 mil	Tk. 4.00 to 4.99 mil	Tk. 3.00 to 3.99 mil	Below Tk. 3.00 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.10 or more	Tk. 0.08 to 0.09	Tk. 0.06 to 0.07	Tk. 0.04 to 0.05	Below Tk. 0.04
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.36 or more	Tk. 0.32 to 0.35	Tk. 0.28 to 0.031	Tk. 0.24 to 0.27	Below Tk. 0.24
4.	**Production** 4a. Asset Turnover (Times)	QN	4	0.20 or more	0.15 to 0.19	0.10 to 0.14	0.05 to 0.09	Below 0.05
	4b. Capacity Utilization (%)	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
	Sub-total		25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk.18,000 mil or more	Tk.16,500 to Tk. 17,999 mil	Tk.15,000 to Tk. 16,499 mil	Tk.13,500 to Tk. 14,999 mil	Below Tk. 13,500 mil
2	Profit before Tax	QN	2	Tk. 25,000 mil or more	Tk. 20,000 to Tk. 24,999 mil	Tk. 15,000 to Tk. 19,999 mil	Tk. 10,000 to Tk. 14,999 mil	Below Tk. 10,000 mil
3	Return on Assets (%)	QN	2	8% or more	6% to 7%	4% to 5%	2% to 3%	Below 2%
4	Return on Service Revenue (%)	QN	2	40% or more	38% to 39%	36% to 37%	34% to 35%	Below 34%
5	Return on Equity (%)	QN	2	15% or more	12% to 14%	9% to 11%	6% to 8%	Below 6%
6	Net Worth Growth (%)	QN	2	12.00 % or more	11% to 11.99%	10% to 10.99%	9% to 9.99%	Below 9%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	0.33 or less	0.34 to 0.54	0.55 to 0.75	0.76 to 0.96	More than 0.96
2	Debt to Assets (Times)	QN	2	0.25 or less	0.26 to 0.45	0.46 to 0.65	0.66 to 0.85	More than 0.85
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
5	Accounts Receivable Period (Days)	QN	2	60 days or less	61 to 80 days	81 to 100 days	101 to 120 days	More than 120 days
6	Accounts Payable Period (Days)	QN	2	60 days or less	61 to 80 days	81 to 100 days	101 to 120 days	More than 120 days
	iii. Transactions with Govt.							
1	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of Board • Board structure • Employees service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of Board of Directors and number of meetings held • TOR of board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

5. Khulna Development Authority (KDA)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Surplus Growth	QN	4	25.00% or more	20.00% to 24.99%	15.00% to 19.99%	10.00% to 14.99%	Below 10.00%
	2b. Service Revenue Growth	QN	4	15.00% or more	12.00% to 14.99%	9.00% to 11.99%	6.00% to 8.99%	Below 6.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project Implementation/ Project Goal Achievement:** • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	5	Tk. 1.0 mil or more	Tk. 0.85 to 0.99 mil	Tk. 0.70 to 0.84 mil	Tk. 0.55 to 0.69 mil	Below Tk. 0.55 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.04 or more	Tk. 0.03 to 0.039	Tk. 0.02 to 0.029	Tk. 0.01 to 0.019	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.05 or more	Tk. 0.04 to 0.049	Tk. 0.03 to 0.039	Tk. 0.02 to 0.029	Below Tk. 0.02
4	**Production**							
	Asset Turnover (Times)	QN	5	0.04 or more	0.03 to 0.039	0.02 to 0.029	0.01 to 0.019	Below 0.01
		Sub-total	25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
		* Standard						
	i. Financial Performance							
1	Surplus of Income over Expenditure	QN	2	Tk. 10.00 mil or more	Tk. 8.00 to Tk 9.99 mil	Tk. 6.00 to Tk. 7.99 mil	Tk. 4.00 to Tk. 5.99 mil	Below Tk. 4.00 mil
2	Surplus before Tax	QN	2	Tk. 120 mil or more	Tk. 115 to Tk. 119 mil	Tk. 110 to Tk. 114 mil	Tk. 100 to Tk. 109 mil	Below Tk. 100 mil
3	Return on Assets (%)	QN	2	1.60% or more	1.40% to 1.59%	1.20% to 1.39%	1.00% to 1.19%	Below 1.00%
4	Return on Service Revenue (%)	QN	2	40.00% or more	35.00%to 39.99%	30.00% to34.99%	25.00% to29.99%	Below 25%
5	Return on Equity (%)	QN	2	2% or more	1.75%to 1.99%	1.50%to1.74%	1.25%to1.49%	Below 1.25%
6	Net Worth Growth (%)	QN	2	1.00 % or more	0.75%to 0.99%	0.50%to 0.74%	0.25%to 0.49%	Below 0.25%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.50 or less	1.51 to 1.60	1.61 to 1.70	1.71 to 1.80	More than 1.80
2	Debt to Assets (Times)	QN	3	0.60or less	0.61 to 0.80	0.81 to 1.00	1.01 to 1.20	More than 1.20
3	Current Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Dividend Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of Board • Board structure • Employees service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of Board of Directors and number of meetings held • TOR of board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity’s internal control systems for different departments • Internal audit procedure and reporting authority • Entity’s computer-based management information system (database) • Any authority of the board to mitigate the entity’s emergency situation • Measures taken for safe working environment in the entity’s premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

6. Bangladesh Petroleum Corporation (BPC)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
	2b. Sales Growth	QN	4	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project Implementation/ Project Goal Achievement:** • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Product Delivery**							
	Product Benefit & Accessibility	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	3	Tk.500 mil or more	Tk. 450 to 499 mil	Tk. 400 to 449 mil	Tk. 350 to 399 mil	Below Tk. 350 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.10 or more	Tk. 0.08 to 0.09	Tk. 0.06 to 0.07	Tk. 0.04to 0.05	Below Tk. 0.04
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 20.00 or more	Tk. 18.00 to 19.99	Tk. 16.00 to 17.99	Tk. 14.00 to 15.99	Below Tk. 14.00
4	**Production**							
	4a. Input Use Efficiency (%)	QN	3	97.50% or more	95.00% to 97.49%	92.50% to 94.99%	90.00% to 91.49%	Below 90.00%
	4b. Inventory Turnover (Times)	QN	3	40.00 or more	35.00 to 39.99	30.00 to 34.99	25.00 to 29.99	Below 25.00%
	4c. Asset Turnover (Times)	QN	3	1.00 or more	0.80 to 0.99	0.70 to 0.79	0.60 to 0.69	Below 0.60
	4d. Capacity Utilization (%)	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
		Sub-total	25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measureme	Weight for Sub-	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 60,000 mil or more	Tk. 50,000 to Tk.59,999 mil	Tk. 40,000 to Tk. 49,999 mil	Tk. 30,000 to Tk. 39,999 mil	Below Tk. 30,000 mil
2	Profit before Tax	QN	2	Tk. 70,000 mil or more	Tk. 60,000 to Tk. 69,999 mil	Tk. 50,000 to Tk. 59,999 mil	Tk. 40,000 to Tk. 49,999 mil	Below Tk. 40,000 mil
3	Return on Assets (%)	QN	2	10.00% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
4	Return on Sales (%)	QN	2	12.00% or more	9.00% to 11.99%	6.00% to 8.99%	3.00% to 5.99%	Below 3.00%
5	Return on Equity (%)	QN	2	20.00% or more	15.00% to 19.99%	10.00% to 14.99%	5.00% to 9.99%	Below 5.00%
6	Net Worth Growth (%)	QN	2	20% or more	18% to 19%	16% to17%	14% to 15%	Below 14%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1.	Debt Equity Ratio (Times)	QN	2	1.50or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2.	Debt to Assets (Times)	QN	2	0.60or less	0.61 to 1.00	1.1 to 1.4	1.41 to 1.8	More than 1.8
3.	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4.	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	60 days or less	61 days to 80 days	81 days to 100 days	101 days to 120 days	More than 120 days
6.	Accounts Payable Period (Days)	QN	2	60 days or less	61 days to 80 days	81 days to 100 days	101 days to 120 days	More than 120 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Debt Service Liabilities Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Dividend Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

7. Bangladesh Small and Cottage Industries Corporation (BSCIC)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Surplus Growth	QN	4	30.00% or more	25.00% to 29.99%	20.00% to 24.99%	15.00% to 19.99%	Below 15.00%
	2b. Service Revenue Growth	QN	4	10.00% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project** Implementation/ Project Goal Achievement: • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** •Environmental Contribution •CSR/WPPF •Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

Table 3 (a): Standard of Indices B FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	5	Tk.1.00 million or more	Tk.0.90 to 0.99 million	Tk.0.80 to 0.89 million	Tk.0.70 to 0.79 million	Below Tk. 0.70 million
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.10 or more	Tk. 0.08 to 0.09	Tk. 0.06 to 0.07	Tk. 0.04 to 0.05	Below Tk. 0.04
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.20 or more	Tk. 0.18 to 0.19	Tk. 0.16 to 0.17	Tk. 0.14 to 0.15	Below Tk. 0.14
4	**Production**							
	Asset Turnover (Times)	QN	5	0.15 or more	0.12 to 0.14	0.09 to 0.11	0.06to 0.08	Below 0.06
		Sub-total	25					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating Surplus	QN	2	Tk. 450 mil or more	Tk. 400 to Tk. 449 mil	Tk. 350 to Tk. 399 mil	Tk. 300 to Tk. 349 mil	Below Tk. 300 mil
2	Surplus before Tax	QN	2	Tk.400 mil or more	Tk. 300 to Tk. 399 mil	Tk. 200 to Tk. 299 mil	Tk. 100 to Tk. 199 mil	Below Tk. 100 mil
3	Return on Assets (%)	QN	2	3.00% or more	2.75% to 2.99 %	2.50 % to 2.74%	2.00% to 2.49%	Below 2.00%
4	Return on Service Revenue (%)	QN	2	12.00% or more	10.00% to 11.99%	8.00% to 9.99%	6.00% to 7.99%	Below 6.00%
5	Return on Equity (%)	QN	2	6.00% or more	5.00% to 5.99%	4.00% to 4.99%	3.00% to 3.99%	Below 3.00%
6	Net Worth Growth (%)	QN	2	7.00% or more	6.00% to 6.99%	5.00% to 5.99%	4.00% to 4.99%	Below 4.00%
7	Capital Budget Utilization (%)	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.50 or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	3	0.60 or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Debt Coverage Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Debt Service Liabilities Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

8. Bangladesh Power Development Board (BPDB)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Entity Strategy**							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	20.00% or more	18.00% to 19.99%	16.00% to 17.99%	14.00% to 15.99%	Below 14.00%
	2b. Service Revenue Growth	QN	4	12.00% or more	10.00% to 11.99%	8.00% to 9.99%	6.00% to 7.99%	Below 6.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project** Implementation/ Project Goal Achievement: • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	3	Tk.2.65 mil or more	Tk. 2.15 to 2.64 mil	Tk.1.65 to2.14 mil	Tk.1.15 to 1.64 mil	Below Tk. 1.15 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.04 or more	Tk. 0.03to 0.039	Tk. 0.02to 0.029	Tk. 0.01to 0.019	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 0.08 or more	Tk. 0.06 to 0.07	Tk. 0.04 to 0.05	Tk. 0.02 to 0.03	Below Tk. 0.02
4	**Production**							
	4a. Input Use Efficiency (%)	QN	3	42.00% or more	40.00% to 41.99%	38.00% to 39.99%	36.00% to 37.99%	Below 36%
	4b. Inventory Turnover (Times)	QN	3	20.00 or more	18.00 to 19.99	16.00 to 17.99	14.00 to 15.99	Below 14.00
	4c. Asset Turnover (Times)	QN	3	0.40 or more	0.30 to 0.39	0.20 to 0.29	0.10 to 0.19	Below 0.10
	4d. Capacity Utilization (%)	QN	3	62.00% or more	47.00% to 61.99%	32.00% to 46.99%	17.00% to 31.99%	Below 17.00%
		Sub-total	25					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 15,000 mil. more	Tk. 13,000 to Tk. 14,999 mil	Tk. 11,000 to Tk. 12,999 mil	Tk. 9,000 toTk. 10,999 mil	Below Tk. 9,000 mil
2	Profit before Tax	QN	2	Tk. 3,000 mil or more	Tk. 2,500 to Tk. 2,999 mil	Tk. 2,000 to Tk. 2499 mil	Tk. 1,500 to Tk. 1,999 mil	Below Tk. 1,500 mil
3	Return on Assets (%)	QN	2	0.11% or more	0.09% to 0.10 %	0.07%to 0.08%	0.05%to 0.06%	Below 0.05%
4	Return on Service Revenue (%)	QN	2	0.30% or more	0.25% to 0.29%	0.20% to 0.24%	0.15% to0.19%	Below 0.15%
5	Return on Equity (%)	QN	2	1.25% or more	1.00%to 1.24%	0.75% to 0.99%	0.50%to 0.74%	Below 0.50%
6	Net Worth Growth (%)	QN	2	6.00% or more	5.00%to 5.99%	4.00% to 4.99%	3.00% to3.99%	Below 3.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	1	0.70 or less	0.71 to 1.00	1.01 to 1.30	1.31 to 1.60	More than 1.60
2	Debt to Assets (Times)	QN	2	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50 to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50 to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	80 days or less	81 to 90 days	91 days to 100 days	101 days to 110 days	More than 110 days
6.	Accounts Payable Period (Days)	QN	2	160 days or less	161 to 180 days	181 days to 200 days	201 days to 220 days	More than 220 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Fees & Charges Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

9. Bangladesh Parjatan Corporation

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	20.00% or more	15.00% to 19.99%	10.00% to 14.99%	5.00% to 9.99%	Below 5.00%
	2b. Sales Growth	QN	4	10.00% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2c. Innovative/Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project** Implementation/ Project Goal Achievement: • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	3	Tk. 2.00 mil or more	Tk. 1.75 to 1.99 mil	Tk.1.50 to1.74 mil	Tk.1.25 to1.49 mil	Below Tk. 1.25 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.15 or more	Tk. 0.13 to 0.14	Tk. 0.11 to 0.12	Tk. 0.09 to 0.10	Below Tk. 0.09
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 1.00 or more	Tk. 0.75 to 0.99	Tk. 0.50 to 0.74	Tk. 0.25 to 0.49	Below Tk. 0.25
4	**Production**							
	4a. Inventory Turnover (Times)	QN	4	12 or more	10 to 11	8 to 9	6 to 7	Below 6
	4b. Asset Turnover (Times)	QN	4	0.40 or more	0.30 to 0.39	0.20 to 0.29	0.10 to 0.19	Below 0.10
	4c. Capacity Utilization (%)	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
		Sub-total	25					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 8.00 mil or more	Tk. 6.00 to Tk. 7.99 mil	Tk. 4.00 to Tk. 5.99 mil	Tk. 2.00 to Tk. 3.99 mil	Below Tk. 2.00 mil
2	Profit before Tax	QN	2	Tk.10.00 mil or more	Tk. 8.00 to Tk. 9.99 mil	Tk. 6.00 to Tk.7.99 mil	Tk. 4.00 to Tk. 5.99 mil	Below Tk. 4.00 mil
3	Return on Assets (%)	QN	2	0.10 % or more	0.08 %to 0.09 %	0.06 %to 0.07 %	0.04 %to 0.05 %	Below 0.04%
4	Return on Sales (%)	QN	2	0.20% or more	0.15%to 0.19%	0.10% to 0.14%	0.05% to 0.09 %	Below 0.05%
5	Return on Equity (%)	QN	2	0.10% or more	0.08% to 0.09%	0.06%to 0.07%	0.04%to 0.05%	Below 0.04%
6	Net Worth Growth (%)	QN	2	20.00% or more	15.00%to 19.99%	10.00 to 14.99%	5.00% to 9.99%	Below 5.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.50 or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	2	0.60 or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	90 days or less	91 days to 110 days	111 days to 130 days	131 days to 150 days	More than 150 days
6.	Accounts Payable Period (Days)	QN	2	90 days or less	91 days to 110 days	111 days to 130 days	131 days to 150 days	More than 150 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Dividend Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Fees & Charges Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
4	Debt Service Liabilities Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

10. Bangladesh Forest Industries Development Corporation (BFIDC)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	Entity Strategic Plan	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	30% or more	25% to 29.99%	20% to 24.99%	15% to 19.99%	Below 15%
	2b. Sales Growth	QN	4	20% or more	18% to 19.99%	16% to 17.99%	14% to 15.99%	Below 14%
	2c. Other Growth	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** Implement activities to achieve policy goal	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Product Delivery**							
	Product Benefit & Accessibility	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	2a. Added Value per Employee (million Tk.)	QN	3	Tk. 0.20 mil or more	Tk. 0.15 to 0.19 mil	Tk. 0.10 to 0.14 mil	Tk. 0.05 to 0.09 mil	Below 0.05 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.05 or more	Tk. 0.04 to Tk. 0.049	Tk. 0.03 to Tk. 0.039	Tk. 0.02 to Tk. 0.029	Below Tk. 0.02
	3b. Added Value per TK value of PPE	QN	3	Tk. 0.70 or more	Tk. 0.60 to Tk. 0.69	Tk. 0.50 to Tk. 0.59	Tk. 0.40 to Tk. 0.49	Below Tk. 0.40
4	**Production**							
	4a. Input Use Efficiency (%)	QN	3	25% or more	23% to 24%	21% to22%	19% to 20%	Below 19%
	4b. Inventory Turnover (Times)	QN	3	5.00 or more	4.00 to4.99	3.00 to 3.99	2.00 to 2.99	Below 2.00
	4c. Asset Turnover (Times)	QN	3	0.15 or more	0.13 to 0.14	0.11 to 0.12	0.09 to 0.10	Below .09
	4d. Capacity Utilization (%)	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
		Sub-total	25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	* Standard Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 100 mil or more	Tk. 90 to Tk. 99 mil	Tk. 80 to Tk. 89 mil	Tk. 70 to Tk. 79 mil	Below Tk. 70 million
2	Profit before Tax	QN	2	Tk. 350 mil or more	Tk. 300 to Tk. 349 mil	Tk. 250 to Tk. 299 mil	Tk. 200 to Tk. 249 mil	Below Tk. 200 mil
3	Return on Assets (%)	QN	2	2.5% or more	2.0% to 2.49%	1.5% to 1.99%	1.0% to 1.49%	Below 1.0%
4	Return on Sales (%)	QN	2	14% or more	12% to 13%	10% to 11%	8% to 9%	Below 8%
5	Return on Equity (%)	QN	2	7% or more	6% to 6.99%	5% to5.99%	4% to 4.99%	Below 4%
6	Net Worth Growth (%)	QN	2	6.00% or more	5.00% to 5.99%	4.00% to 4.99%	3.00% to 3.99%	Below3.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.5or less	1.51to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	3	0.60or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Current Ratio (Times)	QN	2	2.0 or more	1.75 to 1.99	1.5 to 1.74	1.25 to1.49	Below 1.25
	iii. Transactions with Govt.							
1	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Fees, Fine and Charges Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
4	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

11. Bangladesh Road Transport Corporation (BRTC)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	* Standard Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Entity Strategy**							
	Entity Strategic Plan	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	5	5.00% or more	4.00 % to 4.99%	3.00% to 3.99%	2.00% to 2.99%	Below 2.00%
	2b. Service Revenue Growth	QN	5	20.00% or more	18.00% to 19.99%	16.00% to 17.99%	14.00% to 15.99%	Below 14.00%
	2c. Other Growth	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Social Contribution** •Environmental Contribution •CSR/WPPF •Training/Volunteering	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	4	Tk 0.50 mil or more	Tk0.45 to 0.49 mil	Tk.0.40 to 0.44 mil	Tk0.35 to 0.39 mil	Below Tk. 0.35 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.30 or more	Tk. 0.25 to 0.29	Tk. 0.20 to 0.24	Tk. 0.15 to 0.19	Below Tk. 0.15
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.45 or more	Tk. 0.40 to 0.44	Tk.0.35 to 0.39	Tk. 0.30o 0.34	Below Tk. 0.30
4	**Production**							
	4a. Inventory Turnover (Times)	QN	4	15.00 or more	13.00 to 14.99	11.00 to 12.99	9.00 to 10.99	Below 9.00
	4b. Asset Turnover (Times)	QN	4	1.00 or more	0.80 to 0.99	0.60 to 0.79	0.40to 0.59	Below 0.40
		Sub-total	25					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	3	Tk. 1,000 mil or more	Tk. 8,00 to Tk.999 mil	Tk600 to Tk. 799 mil	Tk.400 to Tk. 599 mil	Below Tk. 400 mil
2	Profit before Tax	QN	3	Tk.1,200 mil or more	Tk1,000 to Tk. 3,499 mil	Tk.800 to Tk. 999 mil	Tk. 600 to Tk.799 mil	Below Tk. 600 mil
3	Return on Assets (%)	QN	3	5.00 % or more	4.00% to 4.99 %	3.00%to 3.99%	2.00% to 2.99%	Below 2.00%
4	Return on Service Revenue (%)	QN	3	10.00% or more	8.00%to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
5	Return on Equity (%)	QN	3	10.00% or more	8.00%to 9.99%	6.00 % to 7.99%	4.00 % to5.99%	Below 4.00%
6	Net Worth Growth (%)	QN	3	10.00 or more	8.00%to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
7	Capital Budget Utilization (%)	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.50 or less	1.51 to2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	2	0.60or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

12. Bangladesh Rural Electrification Board (BREB)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Entity Strategy**							
	1a. Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	20 .00% or more	18.00 % to 19.99%	16.00% to 17.99%	14.00% to 15.99%	Below 14.00%
	2b. Service Revenue Growth	QN	4	25.00% or more	22..00% to 24.99%	19.00% to 21.99%	16.00% to 18.99%	Below 16.00%
	2c. Other Growth	QL	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** • Implement activities to achieve policy goal	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project** Implementation/ Project Goal Achievement: • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	4	Tk 9.00 million or more	Tk7.00 to 8.99 million	Tk.5.00 to 6.99 million	Tk3.00 to 4.99 million	Below Tk. 3.00 million
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.04or more	Tk. 0.03to 0.0399	Tk. 0.02to 0.0299	Tk. 0.01to 0.009	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk5.00..or more	Tk. 4.00 to 4.99	Tk. 3.00 to 3.99	Tk2.00 to 2.99	Below Tk. 2.00
4	**Production**							
	4a. Inventory Turnover (Times)	QN	4	0.10 or more	0.08 to 0.09	0.06 to 0.07	0.04 to 0.05	Below 0.04
	4b. Asset Turnover (Times)	QN	4	0.05 or more	0.04 to 0.049	0.03 to 0.039	0.02 to 0.029	Below 0.02
Sub-total			25					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 15,000 mil or more	Tk. 13,000 to Tk. 14,999 mil	Tk11,000 to Tk. 12,999 mil	Tk.9,000 to Tk.10,999 mil	Below Tk. 9,000 mil
2	Profit before Tax	QN	2	Tk. 18,000 mil or more	Tk.16,000 to Tk. 17,999 mil	Tk.14,000 to Tk.15,999 mil	Tk.12,000 to Tk13,999 mil	Below Tk. 12,000 mil
3	Return on Assets (%)	QN	2	2.00 % or more	1.75% to 1.99 %	1.50% to 1.74%	1.00% to1.49%	Below 1.00%
4	Return on Service Revenue (%)	QN	2	25.00% or more	20.00%to 24.99%	15.00% to 19.99%	10.00% to14.99%	Below 10.00%
5	Return on Equity (%)	QN	2	4.00% or more	3.00%to 3.99 %	2.00 % to 2.99%	1.00 % to1.99%	Below 1.00%
6	Net Worth Growth (%)	QN	2	12.00 or more	10.00%to 11.99%	8.00% to 9.99%	6.00% to7.99%	Below 6.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	0.70or less	0.71 to 1.00	1.01 to 1.30	1.31 to 1.60	More than 1.60
2	Debt to Assets (Times)	QN	2	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Dividend Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

Table 5 (a): Standard of Indices D FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

13. Bangladesh Submarine Cable PLC (BSCPLC)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	Entity Strategic Plan	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	5	10.00% or more	8.00 % to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2b. Service Revenue Growth	QN	5	15.00% or more	12.00% to 14.99%	9.00% to 11.99%	6.00% to 8.99%	Below 6.00%
	2c. Other Growth	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	. Added Value per Employee (million Tk.)	QN	4	Tk 125.00 mil or more	Tk.115.00 124.99 mil	Tk105.00 to 114.99 mil	Tk95.00 to 104.99 mil	Below Tk. 95.00 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 4.00 or more	Tk.3.50 to 3.99	Tk.3.00 to 3.49	Tk.2.50to 2.99	Below Tk. 2.50
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 45.00 or more	Tk. 35.00 to 44.99	Tk.25.00 to 34.99	Tk15.00 to 24 .99	Below Tk. 15.00.
4	**Production**							
	4a Assets Turnover (Times)	QN	4	4.00 or more	3.50 to 3.99	3.00 to 3.49	2.50.00 to 2.99	Below 2.50
	4b. Capacity Utilization (%)	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
		Sub-total	25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
		* Standard						
	i. Financial							
1	Operating profit	QN	3	Tk. 40,000 mil or more	Tk. 35,000 to Tk. 39,999 mil	Tk30,000 to Tk34,999 mil	Tk.25,000 to Tk. 29,999 mil	Below Tk. 25,000 mil
2	Profit before Tax	QN	3	Tk.42,0000 mil or more	Tk.37,000 to Tk. 41,999 mil	Tk. 32,000 to Tk. 36,999 mil	Tk.27,000 to Tk.31,999 mil	Below Tk. 27,000 mil
3	Return on Assets (%)	QN	3	150 % or more	125% to 149 %	100% to 124%	75% to 99%	Below 75%
4	Return on Service Revenue (%)	QN	3	90.00% or more	80.00%to 89.99%	70.00% to 79.99%	60.00% to 69.99%	Below 60.00%
5	Return on Equity (%)	QN						
6	Net Worth Growth (%)	QN						
7	Capital Budget Utilization (%)	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN						
2	Debt to Assets (Times)	QN	3	0.60 or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Debt Coverage Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	3	120 days or less	121 days to 140 days	141 days to 160 days	161 days to 180 days	More than 180 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN						
2	Fees & Charges Paid	QN						
3	Debt Service Liabilities Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

14. Bangladesh Telecommunication Regulatory Commission (BTRC)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Entity Strategy**							
	Entity Strategic Plan	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	5	10.00% or more	8.00 % to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2b. Service Revenue Growth	QN	5	15.00% or more	12.00% to 14.99%	9.00% to 11.99%	6.00% to 8.99%	Below 6.00%
	2c. Other Growth	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	. Added Value per Employee (million Tk.)	QN	4	Tk 125.00 mil or more	Tk.115.00 124.99 mil	Tk105.00 to 114.99 mil	Tk95.00 to 104.99 mil	Below Tk. 95.00 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 4.00 or more	Tk.3.50 to 3.99	Tk.3.00 to 3.49	Tk.2.50to 2.99	Below Tk. 2.50
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 45.00 or more	Tk. 35.00 to 44.99	Tk.25.00 to 34.99	Tk15.00 to 24 .99	Below Tk. 15.00.
4	**Production**							
	4a Assets Turnover (Times)	QN	4	4.00 or more	3.50 to 3.99	3.00 to 3.49	2.50.00 to 2.99	Below 2.50
	4b. Capacity Utilization (%)	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
		Sub-total	25					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial							
1	Operating profit	QN	3	Tk. 40,000 mil or more	Tk. 35,000 to Tk. 39,999 mil	Tk30,000 to Tk34,999 mil	Tk.25,000 to Tk. 29,999 mil	Below Tk. 25,000 mil
2	Profit before Tax	QN	3	Tk.42,000 mil or more	Tk.37,000 to Tk. 41,999 mil	Tk. 32,000 to Tk. 36,999 mil	Tk.27,000 to Tk.31,999 mil	Below Tk. 27,000 mil
3	Return on Assets (%)	QN	3	150 % or more	125% to 149 %	100% to 124%	75% to 99%	Below 75%
4	Return on Service Revenue (%)	QN	3	90.00% or more	80.00%to 89.99%	70.00% to 79.99%	60.00% to 69.99%	Below 60.00%
5	Return on Equity (%)	QN						
6	Net Worth Growth (%)	QN						
7	Capital Budget Utilization (%)	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN						
2	Debt to Assets (Times)	QN	3	0.60 or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Debt Coverage Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	3	120 days or less	121 days to 140 days	141 days to 160 days	161 days to 180 days	More than 180 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN						
2	Fees & Charges Paid	QN						
3	Debt Service Liabilities Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

15. Carew & Company (Bangladesh) Limited

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	30.00% or more	25.00% to 29.99%	20.00% to24.99%	15.00% 19.99%	Below 15.00%
	2b. Sales Revenue Growth	QN	4	18.00% or more	14.00% to 17.99%	10.00% to 13.99%	6.00% to 9.99%	Below 6.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project Implementation/ Project Goal Achievement:** • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	3	Tk.2.00 mil or more	Tk.1.75 to 1.99 mil	Tk. 1.50 to 1.74 mil	Tk.1.25 to 1.49 mil	Below Tk. 1.25 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.15 or more	Tk. 0.13 to 0.14	Tk. 0.11 to 0.12	Tk. 0.09 to 0.10	Below Tk. 0.09
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk.12.00 or more	Tk.10.00 to11.99	Tk. 8.00 to 9.99	Tk. 6.00 to 7.99	Below Tk. 6.00
4	**Production**							
	4a. Input Use Efficiency (%)	QN	3	7.00% or more	6.00% to 6.99%	5.00% to 5.99%	4.00% to 4.99%	Below 4.00%
	4b. Inventory Turnover (Times)	QN	3	5.50 or more	4.50 to 5.49	3.50 to 4.49	2.50 to 3.49	Below 2.50
	4c. Asset Turnover (Times)	QN	3	0.20 or more	0.18 to 0.19	0.16 to 0.17	0.14 to 0.15	Below 0.14
	4d. Capacity Utilization (%)	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
		Sub-total	25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 1000 mil or more	Tk. 900 to Tk. 999 mil	Tk. 800 to Tk. 899 mil	Tk. 700 to Tk. 799 mil	Below Tk. 700 mil
2	Profit before Tax	QN	2	Tk. 900 mil more	Tk.800 to Tk. 899 mil	Tk. 700 to Tk. 799 mil	Tk.600 to Tk. 699 mil	Below Tk. 600 million
3	Return on Assets (%)	QN	2	5.00% or more	4.00% to 4.99%	3.00% to 3.99%	2.00% to2.99%	Below 2.00%
4	Return on Sales (%)	QN	2	20.00% or more	18.00% to 19.99%	16.00 to 17.99%	14.00% to 15.99%	Below 14.00%
5	Return on Equity (%)	QN	2	25.00% or more	23.00 % to24.99%	21.00% to 22.99%	19.00% to 20.99%	Below 19.00%
6	Net Worth Growth (%)	QN	2	35.00% or more	30.00% to 34.99%	25.00% to 29.99%	20.00% to 24.99%	Below 20.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.50 or less	1.51to 1.75	1.76 to 2.00	2.01 to 2.25	More than 2.25
2	Debt to Assets (Times)	QN	3	0.60 or less	0.61 to 1.00	1.10 to 1.40	1.41 to 1.80	More than 1.80
3	Current Ratio (Times)	QN	2	2.0 or more	1.75 to 1.99	1.5 to 1.74	1.25 to1.49	Below 1.25
4	Debt Coverage Ratio (Times)	QN	2	2.0 or more	1.75 to 1.99	1.5 to 1.74	1.25 to1.49	Below 1.25
	iii. Transactions with Govt.							
1	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

16. Civil Aviation Authority of Bangladesh (CAAB)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Entity Strategy**							
	• Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	30.00% or more	25.00 % to 29.99%	20.00% to 24.99%	15.00% to 19.99%	Below 15.00%
	2b. Service Revenue Growth	QN	4	10.00% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** •Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project** Implementation/ Project Goal Achievement: • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** •Environmental Contribution •CSR/WPPF •Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	• Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	• Added Value per Employee (million Tk.)	QN	4	Tk 7.00 mil or more	Tk6.00 6.99 mil	Tk5.00 to 5.99 mil	Tk4.00 to 4.99 mil	Below Tk. 4.00 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.07or more	Tk. 0.06to 0.069	Tk. 0.05to 0.059	Tk. 0.04 to 0.049	Below Tk. 0.04
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.30or more	Tk. 0.25 to 0.29	Tk. 0.20to 0.24	Tk. 0.15 to 0.019	Below Tk. 0.15
4	**Production**							
	4a. Inventory Turnover (Times)	QN	4	5.00 or more	4.00 to 4.99	3.00 to 3.99	2.00 to 2.99	Below 2.00
	4b. Asset Turnover (Times)	QN	4	0.10 or more	0.08 to 0.09	0.06 to 0.07	0.04 to 0.05	Below 0.04
	Sub-total		25					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial							
1	Operating profit	QN	2	Tk. 25,000 mil or more	Tk.20,000 to Tk. 24,999 mil	Tk15,000 to Tk. 19,999 mil	Tk.10,000 to Tk. 14,999 mil	Below Tk. 10,000 mil
2	Profit before Tax	QN	2	Tk. 30,000 mil or more	Tk.25,000 to Tk. 29,999 mil	Tk. 20,000 to Tk.24,999 mil	Tk.15,000 to Tk.19,999 mil	Below Tk. 15,000 mil
3	Return on Assets (%)	QN	2	5.00 % or more	4.50% to 4.99 %	4.00%to4.49 %	3.50% to3.99%	Below 3.50%
4	Return on Service Revenue (%)	QN	2	50.00% or more	40.00% to 49.99%	30.00% to 39.99%	20.00% to 29.99%	Below 20.00%
5	Return on Equity (%)	QN	2	10.00% or more	8.00%to 9.99%	6.00 % to 7.99%	4.00 % to 5.99%	Below 4.00%
6	Net Worth Growth (%)	QN	2	20.00 or more	18.00%to 19.99%	16.00% to17.99%	14.00% to 15.99%	Below14.00 %
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.50 or less	1.51 to 1.75	1.76 to 2.00	2.01 to 2.25	More than 2.25
2	Debt to Assets (Times)	QN	2	0.60 or less	0.61 to 1.00	1.10 to 1.40	1.41 to 1.80	More than 1.80
3	Debt Coverage Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

17. Karnaphuli Gas Distribution Company Ltd (KGDCL)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Entity Strategy**							
	• Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	25.00% or more	20.00 % to 24.99%	15.00% to 19.99%	10.00% to 14.99%	Below 10.00%
	2b. Service Revenue Growth	QN	4	20.00% or more	15.00% to 19.99%	10.00% to 14.99%	5.00% to 9.99%	Below 5.00%
	2c. Other Growth	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project** Implementation/ Project Goal Achievement: • Percentage of estimated target achieved"	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	4	Tk15.00 mil or more	Tk. 12.00 to 14.99 mil	Tk9.00 to 11.99 mil	Tk.6.00 to 8.99 mil	Below Tk. 6.00 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.16 or more	Tk. 0.13to 0.15	Tk. 0.10 to 0.12	Tk. 0.07to 0.09	Below Tk. 0.07
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 1.00 or more	Tk. 0.80 to 0.99	Tk. 0.60 to 0.79	Tk. 0.40 to 0.059	Below Tk. 0.40
4	**Production**							
	4a. Inventory Turnover (Times)	QN	4	50.00 or more	45.00 to 49.99	40.00 to 44.99	35.00 to 39.99	Below 35.00
	4b. Asset Turnover (Times)	QN	4	1.20 or more	1.00 to 1.19	0.80 to 0.99	0.60 to 0.79	Below 0.60
Sub-total			25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
		* Standard						
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 4,500 million or more	Tk.4,000 to Tk. 4,499 million	Tk3,500 to Tk. 3,999 million	Tk3,000 to Tk. 3,499 million	Below Tk. 3,000 million
2	Profit before Tax	QN	2	Tk.5,500 million or more	Tk.5,000 to Tk. 5,499 million	Tk.4,500 to Tk. 4,999 million	Tk. 4,000 to Tk.4,499 million	Below Tk. 4,000 million
3	Return on Assets (%)	QN	2	12.00 % or more	9.00 % to 11.99 %	6.00 % to 8.99%	3.00% to 5.99%	Below 3.00%
4	Return on Service Revenue (%)	QN	2	14.00% or more	10.00%to 13.99%	6.00% to 9.99%	2.00% to 5.99%	Below2 2.00%
5	Return on Equity (%)	QN	2	20.00% or more	15.00% to 19.99%	10.00 % to 14.99%	5.00 % to9.99%	Below 5.00%
6	Net Worth Growth (%)	QN	2	16.00 or more	14.00% to 15.99%	12.00% to 13.99%	10.00% to 11.99%	Below 10.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.50or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	2	0.60 or less	0.61 to 1.00	1.10 to 1.40	1.41 to 1.80	More than 1.80
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	60 days or less	61 to 80 days	81 to 100 days	101 to 120 days	More than 120 days
6.	Accounts Payable Period (Days)	QN	2	60 days or less	61 to 80 days	81 to 100 days	101 to 120 days	More than 120 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Dividend Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%

18. Khulna Water Supply and Sewerage Authority (KWASA)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
		* Standard						
1	**Entity Strategy**							
	1a. Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	10.00% or more	8.00% to 9.99	6.00% to7.99%	4.00% to5.99%	Below4.00%
	2b. Service Revenue Growth	QN	4	15.00% or more	13.00% to 14.99%	11.00% to 12.99%	9.00% to 10.99%	Below 9.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** •Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project** Implementation/ Project Goal Achievement: • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	4	Tk0.90 mil or more	Tk0.80 to 0.89 mil	Tk.0.70 to 0.79 mil	Tk0.60 to 0.69 mil	Below Tk. 0.60 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.04 or more	Tk. 0.03 to 0.039	Tk. 0.02 to 0.029	Tk. 0.01 to 0.019	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.04 or more	Tk. 0.03 to 0.039	Tk. 0.02 to 0.029	Tk. 0.01to 0.19	Below Tk. 0.01
4	**Production**							
	4a. Inventory Turn Over	QN	4	50.00 or more	45.00 to 49.99	40.00 to 44.99	35.00 to 39.99	Below 35.00
	4b. Asset Turnover (Times)	QN	4	0.07 or more	0.05 to 0.06	0.03 to 0.04	0.01 to 0.02	Below 0.01
Sub-total			25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
		* Standard						
	i. Financial Performance							
1	Operating profit	QN	3	Tk. 40.00 mil or more	Tk. 30.00 to Tk.39.99 mil	Tk. 20.00 to Tk. 29.99 mil	Tk. 10.00 to Tk. 19.99 mil	Below Tk. 10.00 mil
2	Profit before Tax	QN	3	Tk30.00 mil or more	Tk.25.00 to Tk.29.99 mil	Tk. 20.00 to Tk. 24.99 mil	Tk.15.00 to Tk19.99 mil	Below Tk. 15.00 mil
3	Return on Assets (%)	QN	3	5.00 % or more	4.50% to 4.99 %	4.00 % to4.49%	3.50% to3.99%	Below 3.50%
4	Return on Service Revenue (%)	QN	3	15.00% or more	13.00% to 14.99%	11.00% to 12.99%	9.00% to 10.99%	Below 9.00%
5	Return on Equity (%)	QN	3	10.00% or more	8.00% to 9.99%	6.00 % to 7.99%	4.00 % to 5.99%	Below 4.00%
6	Net Worth Growth (%)	QN	3	18.00 or more	16.00%to 17.99%	14.00% to 15.99%	12.00% to 13.99%	Below12.00 %
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.50or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	3	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Current Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4.	Accounts Receivable Period (Days)	QN	3	60 days or less	61 days to 70 days	71 days to 80 days	81 days to 90 days	More than 90 days

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

19. Power Grid Bangladesh PLC (PGBPLC)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
		* Standard						
1	**Entity Strategy**							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	4.00% or more	3.50 % to 3.99%	3.00% to 3.49%	2.50% to 2.99%	Below 2.50%
	2b. Service Revenue Growth	QN	4	10.00% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project** Implementation/ Project Goal Achievement: • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Service Delivery**							
	1a. Service Benefit & Accessibility	QL						
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	5	Tk 8.00 mil or more	Tk.7.00 7.99 mill	Tk.6.00 to 6.99 mil	Tk.5.00 to 5.99 mil	Below Tk.5.00 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.05 or more	Tk. 0.04	Tk. 0.03	Tk. 0.02	Below Tk. 0.02
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.13or more	Tk. 0.11 to 0.12	Tk. 0.09 to 0.10	Tk. 0.7 to 0.08	Below Tk. 0.07
4	**Production**							
	4a. Inventory Turnover (Times)	QN	5	6.00 or more	5.00 to 5.99	4.00 to 4.99	3.00 to 3.99	Below 3.00
	4b. Asset Turnover (Times)	QN	5	0.06 or more	0.05 to 0.059	0.04 to 0.049	0.03 to 0.039	Below 0.03
		Sub-total	25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 10,000 million or more	Tk. 8,000 to Tk. 9,999 million	Tk6,000 to Tk. 7,999 million	Tk.4,000 to Tk. 5,999 million	Below Tk. 4,000 million
2	Profit before Tax	QN	2	Tk. 3,500 million or more	Tk.3,000 to Tk. 3,499 million	Tk. 2,500 to Tk. 2,999 million	Tk. 2,000 to Tk.2,499 million	Below Tk. 2,000 million
3	Return on Assets (%)	QN	2	2.00 % or more	1.75% to 1.99 %	1.50%to1.74 %	1.00% to1.49%	Below 1.00%
4	Return on Service Revenue (%)	QN	2	14.00% or more	12.00%to 13.99%	10.00% to 11.99%	8.00% to 9.99%	Below 8.00%
5	Return on Equity (%)	QN	2	3.50% or more	3.00%to 3.49%	2.50 % to 2.99%	2.000 % to2.49%	Below 2.000%
6	Net Worth Growth (%)	QN	2	20.00 or more	15.00%to 19.99%	10.00% to14.99%	5.00% to 9.99%	Below 5.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	0.70or less	0.71 to 1.00	1.01 to 1.30	1.31 to 1.60	More than 1.60
2	Debt to Assets (Times)	QN	2	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	120 days or less	121 days to 140 days	141 days to 160 days	161 days to 180 days	More than 180 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Debt Service Liabilities Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

20. Rajshahi Water Supply and Sewerage Authority (RWASA)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	1a. Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	12.00% or more	10.00% to 11.99	8.00% to 9.99%	6.00% to 7.99%	Below 6.00%
	2b. Service Revenue Growth	QN	4	15.00% or more	13.00% to 14.99%	11.00% to1 12.99%	9.00% to 10.99%	Below 9.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** •Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project** Implementation/ Project Goal Achievement: • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** •Environmental Contribution •CSR/WPPF •Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	5	Tk1.50 mil or more	Tk1.25 to 1.49 mil	Tk.1.00 to 1.24 mil	Tk0.75 to 0.99 mil	Below Tk. 0.75 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.04 or more	Tk. 0.03 to 0.039	Tk. 0.02 to 0.029	Tk. 0.01 to 0.019	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 0.08 or more	Tk. 0.06 to 0.07	Tk. 0.04 to 0.05	Tk. 0.02to 0.03	Below Tk. 0.02
4	**Production**							
	Asset Turnover (Times)	QN	5	0.05 or more	0.04 to 0.0499	0.03 to 0.0399	0.02 to 0.0299	Below 0.02
		Sub-total	25					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
	i. Financial Performance							
1	Operating profit	QN	3	Tk. 100.00 mil or more	Tk. 80.00 to Tk.99.99 mil	Tk60.00 to Tk. 79.99 mil	Tk.40,.00 to Tk. 59.99 mil	Below Tk. 40.00 mil
2	Profit before Tax	QN	3	Tk120.00 mil or more	Tk.100.00 to Tk. 119.99 mil	Tk. 80.00 to Tk. 99.99 mil	Tk.60.00 to Tk79.99 mil	Below Tk. 60.00 mil
3	Return on Assets (%)	QN	3	10.00 % or more	8.00% to 9.99 %	6.00 % to7.99%	4.00% to5.99%	Below 4.00%
4	Return on Service Revenue (%)	QN	3	35.00% or more	30.00%to 34.99%	25.00% to 29.99%	20..00% to24.99%	Below 20.00%
5	Return on Equity (%)	QN	3	12.00% or more	10.00%to 11.99%	8.00 % to 9.99%	6.00 % to7.99%	Below 6.00%
6	Net Worth Growth (%)	QN	3	18.00 or more	16.00%to 17.99%	14.00% to 15.99%	12.00% to 13.99%	Below 12.00%
7	Capital Budget Utilization (%)	QN						
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.50 or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	3	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Current Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Accounts Receivable Period (Days)	QN	3	60 days or less	61 days to 70 days	71 days to 80 days	81 days to 90 days	More than 90 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN		91-100%	81-90%	71-80%	41-70%	Below 41%
2	Debt Service Liabilities Paid	QN		91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

21. Eastern Refinery Limited (ERL)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
	2b. Sales Growth	QN	4	14.00% or more	12% to 13.99%	10.00% to 11.99%	8.00% to 9.99%	Below 8%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project Implementation/ Project Goal Achievement:** • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Product Delivery**							
	Product Benefit & Accessibility	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	3	Tk. 3.00 mil or more	Tk. 2.50 to 2.99 mil	Tk. 2.00 to 2.49 mil	Tk. 1.50 to 1.99 mil	Below Tk. 1.50 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.35 or more	Tk. 0.30 to 0.34	Tk. 0.25 to 0.29	Tk. 0.20 to 0.24	Below Tk. 0.20
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 2.00 or more	Tk. 1.50 to 1.99	Tk. 1.00 to 1.49	Tk. 0.50 to 0.99	Below Tk. 0.50
4	**Production**							
	4a. Input Use Efficiency (%)	QN	3	97.50% or more	95.00% to 97.49%	92.50% to 94.99%	90.00% to 91.49%	Below 90.00%
	4b. Inventory Turnover (Times)	QN	3	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
	4c. Asset Turnover (Times)	QN	3	0.60 or more	0.55 to 0.59	0.50 to 0.54	0.45 to 0.49	Below 0.45
	4d. Capacity Utilization (%)	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
		Sub-total	25					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 350 mil or more	Tk. 300 to Tk. 349 mil	Tk. 250 to Tk. 299 mil	Tk. 200 to Tk. 249 mil	Below Tk. 200 mil
2	Profit before Tax	QN	2	Tk. 450 mil or more	Tk. 400 to Tk. 449 mil	Tk. 350 to Tk. 399 mil	Tk. 300 to Tk. 349 mil	Below Tk. 300 mil
3	Return on Assets (%)	QN	2	7.00% or more	6.50% to 6.99%	6.00% to 6.49%	5.50% to 5.99%	Below 5.50%
4	Return on Sales (%)	QN	2	12.00% or more	10.00% to 11.99%	8.00% to9.99%	6.00% to 7.99%	Below 6.00%
5	Return on Equity (%)	QN	2	15.00% or more	13.00% to 14.99%	11.00% to 12.99%	9.00% to 10.99%	Below 9.00%
6	Net Worth Growth (%)	QN	2	14.00% or more	12.00% to 13.99%	10.00% to 11.99%	8.00% to 9.99%	Below 8.00%
7	Capital Budget Utilization (%)	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.50or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	3	0.60or less	0.61 to 1.00	1.1 to 1.4	1.41 to 1.8	More than 1.8
3	Current Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Taxes Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Dividend Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

22. Cox's Bazar Development Authority

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Entity Strategy**							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Surplus Growth	QN	4	15.00% or more	12.00% to 14.99%	9.00% to 11.99%	6.00% to 8.99%	Below 6.00%
	2b. Service Revenue Growth	QN	4	20.00% or more	15.00% to 19.99%	10.00% to 14.99%	5.00% to 9.99%	Below 5.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project Implementation/ Project Goal Achievement:** • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	5	Tk. 1.50 mil or more	Tk. 1.25 to 1.49 mil	Tk. 1.00 to 1.24 mil	Tk. 0.75 to 0.99 mil	Below Tk. 0.75 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.35 or more	Tk. 0.30 to 0.34	Tk. 0.25 to 0.29	Tk. 0.20 to 0.24	Below Tk. 0.20
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk. 1.00 or more	Tk. 0.80 to 0.99	Tk. 0.60 to 0.79	Tk. 0.40 to 0.59	Below Tk. 0.40
4	**Production**							
	Asset Turnover (Times)	QN	5	0.50 or more	0.40 to 0.49	0.30 to 0.39	0.20 to 0.29	Below 0.20
		Sub-total	25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Surplus of Income over Expenditure	QN	3	Tk. 15.00 mil or more	Tk. 13.00 to Tk 14.99 mil	Tk. 11.00 to Tk. 12.99 mil	Tk. 9.00 to Tk. 10.99 mil	Below Tk. 9.00 mil
2	Surplus before Tax	QN	3	Tk. 20.00 mil or more	Tk. 15.00 to Tk. 19.99 mil	Tk. 10.00 to Tk. 14.99 mil	Tk. 5.00 to Tk. 9.99 mil	Below Tk. 5.00 mil
3	Return on Assets (%)	QN	3	10.00% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.19%	Below 4.00%
4	Return on Service Revenue (%)	QN	3	20.00% or more	15.00% to 19.99%	10.00% to 14.99%	5.00% to 9.99%	Below 5.00%
5	Return on Equity (%)	QN	3	15.00% or more	12.00%to 14.99%	9.00% to 11.99%	6.00% to 8.99%	Below 6.00%
6	Net Worth Growth (%)	QN	3	8.00 % or more	7.00%to 7.99%	6.00% to 6.99%	5.00%to 5.99%	Below 5.00%
7	Capital Budget Utilization	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.50 or less	1.51 to 1.60	1.61 to 1.70	1.71 to 1.80	More than 1.80
2	Debt to Assets (Times)	QN	2	0.60or less	0.61 to 0.80	0.81 to 1.00	1.01 to 1.20	More than 1.20
3	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

23. Dhaka Power Distribution Company Limited

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Entity Strategy**							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	10.00% or more	9.00% to 9.99%	8.00% to 8.99%	7.00% to 7.99%	Below 7.00%
	2b. Service Revenue Growth	QN	4	12.00% or more	10.00% to 11.99%	8.00% to 9.99%	6.00% to 7.99%	Below 6.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project** Implementation/ Project Goal Achievement: • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	3	Tk. 2.00 mil or more	Tk. 1.50 to 1.99 mil	Tk.1.00 to 1.49 mil	Tk. 0.50 to 0.99 mil	Below Tk. 0.50 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.04 or more	Tk. 0.03to 0.039	Tk. 0.02to 0.029	Tk. 0.01to 0.019	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 0.06 or more	Tk. 0.05 to 0.059	Tk. 0.04 to 0.049	Tk. 0.03 to 0.039	Below Tk. 0.03
4	**Production**							
	4a. Inventory Turnover (Times)	QN	3	30.00 or more	25.00 to 29.99	20.00 to 24.99	15.00 to 19.99	Below 15.00
	b. Asset Turnover (Times)	QN	3	0.36 or more	0.34 to 0.35	0.30 to 0.33	0.25 to 0.29	Below 0.25
	4c. Capacity Utilization (%)	QN	3	62.00% or more	52.00% to 61.99%	42.00% to 51.99%	32.00% to 41.99%	Below 32.00%
		Sub-total	25					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 1,600 mil or more	Tk. 1,200 to Tk. 1,599 mil	Tk. 800 to Tk. 1,199 mil	Tk. 400 to Tk. 799 mil	Below Tk. 400 mil
2	Profit before Tax	QN	2	Tk. 2,000 mil or more	Tk. 1,800 to Tk. 1,999 mil	Tk. 1,600 to Tk. 1,799 mil	Tk. 1,400 to Tk. 1,599 mil	Below Tk. 1,400 mil
3	Return on Assets (%)	QN	2	3.00% or more	2.50% to 2.99 %	2.00% to 2.49%	1.50%to 1.99%	Below 1.50%
4	Return on Service Revenue (%)	QN	2	7.00% or more	6.50% to 6.99%	6.00% to 6.49%	5.50% to 5.99%	Below 5.00%
5	Return on Equity (%)	QN	2	5.00% or more	4.50%to 4.99%	4.00% to 4.49%	3.50% to 3.99%	Below 3.50%
6	Net Worth Growth (%)	QN	2	18.00% or more	15.00% to 17.99%	12.00% to 14.99%	9.00% to 11.99%	Below 9.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	0.70 or less	0.71 to 1.00	1.01 to 1.30	1.31 to 1.60	More than 1.60
2	Debt to Assets (Times)	QN	2	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50 to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50 to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	60 days or less	61 to 70 days	71 days to 80 days	81 days to 90 days	More than 90 days
6.	Accounts Payable Period (Days)	QN	2	60 days or less	61 to 70 days	71 days to 80 days	81 days to 90 days	More than 90 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Fees & Charges Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

24. Biman Bangladesh Airlines Limited

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Entity Strategy**							
	• Entity Strategic Plan	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	30.00% or more	25.00 % to 29.99%	20.00% to 24.99%	15.00% to 19.99%	Below 15.00%
	2b. Service Revenue Growth	QN	4	20.00% or more	15.00% to 19.99%	10.00% to 14.99%	5.00% to 9.99%	Below 5.00%
	2c. Other Growth	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** •Implement activities to achieve policy goal	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Social Contribution** •Environmental Contribution •CSR/WPPF •Training/Volunteering	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	• Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	• Added Value per Employee (million Tk.)	QN	3	Tk 12.00 mil or more	Tk 10.00 11.99 mil	Tk 8.00 to 9.99 mil	Tk 6.00 to 7.99 mil	Below Tk. 600 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.30 or more	Tk. 0.25 to 0.29	Tk. 0.20 to 0.24	Tk. 0.15 to 0.19	Below Tk. 0.15
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 0.45 or more	Tk. 0.40 to 0.44	Tk. 0.35 to 0.39	Tk. 0.30 to 0.34	Below Tk. 0.30
4	**Production**							
	4a. Inventory Turnover (Times)	QN	4	16.00 or more	14.00 to 15.99	12.00 to 13.99	10.00 to 11.99	Below 10.00
	4b. Asset Turnover (Times)	QN	4	0.60 or more	0.55 to 0.59	0.50 to 0.54	0.45 to 0.49	Below 0.45
	4c. Capacity Utilization	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
Sub-total			25					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial							
1	Operating profit	QN	2	Tk. 10,000 mil or more	Tk. 9,500 to Tk. 9,999 mil	Tk. 9,000 to Tk. 9,499 mil	Tk.8,500 to Tk. 8,999 mil	Below Tk. 8,500 mil
2	Profit before Tax	QN	2	Tk. 4,000 mil or more	Tk. 3,500 to Tk. 3,999 mil	Tk. 3,000 to Tk. 3,499 mil	Tk. 2,500 to Tk.2,999 mil	Below Tk. 2,500 mil
3	Return on Assets (%)	QN	2	5.00 % or more	4.50% to 4.99 %	4.00%to4.49 %	3.50% to3.99%	Below 3.50%
4	Return on Service Revenue (%)	QN	2	6.00% or more	5.00%to 5.99%	4.00 % to 4.99%	3.00 % to 3.99%	Below 3.00%
5	Return on Equity (%)	QN	2	12.00% or more	10.00%to 11.99%	8.00 % to 9.99%	6.00 % to 7.99%	Below 6.00%
6	Net Worth Growth (%)	QN	2	16.00 or more	14.00%to 15.99%	12.00% to 13.99%	10.00% to 11.99%	Below 10.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.50 or less	1.51 to 1.75	1.76 to 2.00	2.01 to 2.25	More than 2.25
2	Debt to Assets (Times)	QN	2	0.60 or less	0.61 to 0.75	0.76 to 0.90	0.91 to 1.05	More than 1.05
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Payable Period (Days)	QN	2	90 days or less	91 days to 100 days	101 days to 110 days	111 days to 120 days	More than 120 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

25. Dhaka Water Supply and Sewerage Authority (DWASA)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	1a. Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	10.00% or more	8.00% to 9.99	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
	2b. Service Revenue Growth	QN	4	12.00% or more	10.00% to 11.99%	8.00% to 9.99%	6.00% to 7.99%	Below 6.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** •Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project** Implementation/ Project Goal Achievement: • Percentage of estimated target achieved	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	4	Tk 5.00 mil or more	Tk 4.50 to 4.99 mil	Tk. 4.00 to 4.49 mil	Tk 3.50 to 3.99 mil	Below Tk. 3.50 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.04 or more	Tk. 0.03 to 0.039	Tk. 0.02 to 0.029	Tk. 0.01 to 0.019	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 0.10 or more	Tk. 0.08 to 0.09	Tk. 0.06 to 0.07	Tk. 0.04 to 0.05	Below Tk. 0.04
4	**Production**							
	4a. Inventory Turn Over (times)	QN	4	8.00 or more	7.00 to 7.99	6.00 to 6.99	5.00 to 5.99	Below 5.00
	4b. Asset Turnover (Times)	QN	4	0.10 or more	0.08 to 0.09	0.06 to 0.07	0.04 to 0.05	Below 0.04
		Sub-total	25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
		* Standard						
	i. Financial Performance							
1	Operating profit	QN	3	Tk. 5,000 mil or more	Tk. 4,500 to Tk. 5,999 mil	Tk. 4,000 to Tk. 4,499 mil	Tk. 3,500 to Tk. 3,999 mil	Below Tk. 3,500 mil
2	Profit before Tax	QN	3	Tk. 700 mil or more	Tk. 650 to Tk. 699 mil	Tk. 600 to Tk. 649 mil	Tk. 550 to Tk. 599 mil	Below Tk. 550 mil
3	Return on Assets (%)	QN	2	5.00 % or more	4.50% to 4.99 %	4.00 % to4.49%	3.50% to3.99%	Below 3.50%
4	Return on Service Revenue (%)	QN	2	10.00% or more	8.00% to 9.99%	6.00% to 7.99%	4.00% to 5.99%	Below 4.00%
5	Return on Equity (%)	QN	2	10.00% or more	8.00% to 9.99%	6.00 % to 7.99%	4.00 % to 5.99%	Below 4.00%
6	Net Worth Growth (%)	QN	2	12.00 or more	10.00%to 11.99%	8.00% to 9.99%	6.00% to 7.99%	Below 6.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.50 or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	2	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4.	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50 to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	90 days or less	110 days to 91 days	130 days to 111 days	150 days to 131 days	More than 150 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

26. Meghna Petroleum Limited (MPL)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Entity Strategy**							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
	2b. Sales Growth	QN	4	7.00% or more	6.00% to 6.99%	5.00% to 5.49%	4.00% to 4.99%	Below 4.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Social Contribution** • Environmental Contribution • CSR	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Product Delivery**							
	Product Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	4	TK10.00 mil or more	TK9.00 to 9.99 mil	TK8.00 to 8.99 mil	TK7.00 to 7.99 mil	Below TK 7.00 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk.0.05 or more	Tk. 0.04 to 0.49	Tk. 0.03 to 0.39	Tk. 0.20 to 0.29	Below Tk. 0.02
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 3.00 or more	Tk. 2.75 to 2.99	Tk. 2.50 to 2.74	Tk. 2.25 to 2.49	Below Tk. 2.50
4	**Production**							
	4a. Inventory Turnover (Times)	QN	4	20.00 or more	18.00 to 19.99	16.00 to 17.99	14.00 to 15.99	Below 14.00%
	4b. Asset Turnover (Times)	QN	4	5.00 or more	4.00 to 4.99	3.00 to 3.99	2.00 to 2.99	Below 2.00
Sub-total			25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	* Standard Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 1,500 mil or more	Tk. 1,300 to Tk. 1,499 mil	Tk. 1,100 to Tk. 1,299 mil	Tk. 900 to Tk. 1,099 mil	Below Tk. 900 mil
2	Profit before Tax	QN	2	Tk. 5,500 mil or more	Tk. 5,000 to Tk. 5,499 mil	Tk. 4,500 to Tk. 4,999 mil	Tk. 4,000 to Tk. 4,499 mil	Below Tk. 4,000 mil
3	Return on Assets (%)	QN	2	6.00% or more	5.50% to 4.99%	5.00% to 5.49%	4.50% to 4.99%	Below 4.50%
4	Return on Sales (%)	QN	2	2.50% or more	2.00% to 2.49%	1.50% to 1.99%	1.00% to 1.49%	Below 1.00%
5	Return on Equity (%)	QN	2	20.00% or more	18.00% to 19.99%	16.00% to 17.99%	14.00% to 15.99%	Below 14.00%
6	Net Worth Growth (%)	QN	2	15.00% or more	13.00% to 14.99%	11.00% to 12.99%	9.00% to 10.00%	Below 9%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.50or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	2	0.60or less	0.61 to 1.00	1.1 to 1.4	1.41 to 1.8	More than 1.8
3	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
4.	Accounts Receivable Period (Days)	QN	2	60 days or less	61 days to 80 days	81 days to 100 days	101 days to 120 days	More than 120 days
5.	Accounts Payable Period (Days)	QN	2	60 days or less	61 days to 80 days	81 days to 100 days	101 days to 120 days	More than 120 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Debt Service Liabilities Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

27. North-West Power Generation Company Limited

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Entity Strategy**							
	Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	15.00% or more	13.00% to 14.99%	11.00% to 12.99%	9.00% to 10.99%	Below 9.00%
	2b. Service Revenue Growth	QN	4	20.00% or more	18.00% to 19.99%	16.00% to 17.99%	14.00% to 15.99%	Below 14.00%
	2c. Other Growth	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project** Implementation/ Project Goal Achievement: • Percentage of estimated target achieved"	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
		* Standard						
1	**Service Delivery**							
	Service Benefit & Accessibility	QL						
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	3	Tk. 30.00 mil or more	Tk. 25.00 to 29.99 mil	Tk. 20.00 to24.99 mil	Tk.15.00 to 19.99 mil	Below Tk. 15.00 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.15 or more	Tk. 0.12 to 0.14	Tk. 0.09 to 0.11	Tk. 0.06 to 0.08	Below Tk. 0.06
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 0.35 or more	Tk. 0.30 to 0.34	Tk. 0.25 to 0.29	Tk. 0.20 to 0.24	Below Tk. 0.20
4	**Production**							
	4a. Input Use Efficiency (%)	QN	4	42.00% or more	40.00% to 41.99%	38.00% to 39.99%	36.00% to 37.99%	Below 36%
	4b. Inventory Turnover (Times)	QN	4	8.00 or more	7.00 to 7.99	6.00 to 6.99	5.00 to 5.99	Below 5.00
	4c. Asset Turnover (Times)	QN	4	0.20 or more	0.18 to 0.19	0.16 to 0.17	0.14 to 0.15	Below 0.14
	4d. Capacity Utilization (%)	QN	4	62.00% or more	52.00% to 61.99%	42.00% to 51.99%	32.00% to 41.99%	Below 32.00%
		Sub-total	25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
		* Standard						
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 12,000 mil. more	Tk. 11,000 to Tk. 11,999 mil	Tk. 10,000 to Tk. 10,999 mil	Tk. 9,000 to Tk. 9,999 mil	Below Tk. 9,000 mil
2	Profit before Tax	QN	2	Tk. 7,000 mil or more	Tk. 6,000 to Tk. 6,999 mil	Tk. 5,000 to Tk. 5,999 mil	Tk. 4,000 to Tk. 1,999 mil	Below Tk. 4,000 mil
3	Return on Assets (%)	QN	2	3.00% or more	2.50% to 2.99 %	2.00%to 2.49%	1.50%to 1.99%	Below 1.50%
4	Return on Service Revenue (%)	QN	2	15.00% or more	13.00% to 14.99%	11.00% to 12.99%	9.00% to10.99%	Below 9.00%
5	Return on Equity (%)	QN	2	12.00% or more	10.00%to 11.99%	8.00% to 9.99%	6.00%to 7.99%	Below 6.00%
6	Net Worth Growth (%)	QN	2	15.00% or more	12.00%to 14.99%	9.00% to 11.99%	6.00% to 8.99%	Below 6.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	0.70 or less	0.71 to 1.00	1.01 to 1.30	1.31 to 1.60	More than 1.60
2	Debt to Assets (Times)	QN	2	0.40or less	0.41 to 0.60	0.61 to 0.80	0.81 to 1.00	More than 1.00
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50 to 1.74	1.25to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50 to 1.74	1.25to 1.49	Below 1.25
5.	Accounts Receivable Period (Days)	QN	2	90 days or less	91 to 100 days	101 days to 110 days	111 days to 120 days	More than 120 days
6.	Accounts Payable Period (Days)	QN	2	90 days or less	91 to 100 days	101 days to 110 days	111 days to 120 days	More than 120 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Fees & Charges Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Dividend Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
4	Debt Service Liabilities Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2022-23

		* Standard						
Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

28. Pashchimanchal Gas Company Ltd (PGCL)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	• Entity Strategic Plan	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	15.00% or more	13.00 % to 14.99%	11.00% to 12.99%	9.00% to 10.99%	Below 9.00%
	2b. Service Revenue Growth	QN	4	25.00% or more	20.00% to 24.99%	15.00% to 19.99%	10.00% to 14.99%	Below 10.00%
	2c. Other Growth	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** • Implement activities to achieve policy goal	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Efficiency of Project** Implementation/ Project Goal Achievement: • Percentage of estimated target achieved"	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
5	**Social Contribution** • Environmental Contribution • CSR/WPPF • Training/Volunteering	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	4	Tk. 15.00 mil or more	Tk. 12.00 to 14.99 mil	Tk9.00 to 11.99 mil	Tk.6.00 to 8.99 mil	Below Tk. 6.00 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	4	Tk. 0.12 or more	Tk. 0.10 to 0.11	Tk. 0.08 to 0.09	Tk. 0.06 to 0.07	Below Tk. 0.06
	3b. Added Value Per Tk. Value of PPE	QN	4	Tk. 2.00 or more	Tk. 1.75 to 1.99	Tk. 1.50 to 1.74	Tk. 1.25 to 1.49	Below Tk. 1.25
4	**Production**							
	4a. Inventory Turnover (Times)	QN	4	25.00 or more	20.00 to 24.99	15.00 to 19.99	10.00 to 14.99	Below 10.00
	4b. Asset Turnover (Times)	QN	4	1.20 or more	1.00 to 1.19	0.80 to 0.99	0.60 to 0.79	Below 0.60
Sub-total			25					

Indices: C. Financial

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	* Standard Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 1,200 million or more	Tk. 1,000 to Tk 1,199 million	Tk.800 to Tk. 999 million	Tk. 600 to Tk. 799 million	Below Tk. 600 million
2	Profit before Tax	QN	2	Tk. 1,300 million or more	Tk. 1,100 to Tk. 1,299 million	Tk. 900 to Tk. 1,099 million	Tk. 700 to Tk. 899 million	Below Tk. 700 million
3	Return on Assets (%)	QN	2	11.00 % or more	9.00 % to 10.0 %	7.00 % to 8.99%	5.00% to 6.99%	Below 5.00%
4	Return on Service Revenue (%)	QN	2	8.00% or more	7.00%to 7.99%	6.00% to 6.99%	5.00% to 5.99%	Below2 5.00%
5	Return on Equity (%)	QN	2	20.00% or more	15.00% to 19.99%	10.00 % to 14.99%	5.00 % to9.99%	Below 5.00%
6	Net Worth Growth (%)	QN	2	16.00 or more	14.00% to 15.99%	12.00% to 13.99%	10.00% to 11.99%	Below 10.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.50or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	2	0.60 or less	0.61 to 1.00	1.10 to 1.40	1.41 to 1.80	More than 1.80
3	Debt Coverage Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
4	Current Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
5	Accounts Receivable Period (Days)	QN	2	90 days or less	91 to 100 days	101 to 110 days	111 to 120 days	More than 120 days
6	Accounts Payable Period (Days)	QN	2	90 days or less	91 to 100 days	101 to 110 days	111 to 120 days	More than 120 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Debt Service Liabilities Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Dividend Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

Serial No.	Indicators & Sub-indicators	Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
		* Standard						
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

29. LP Gas Limited

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

Table 2 (a): Standard of Indices A

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	Entity Strategic Plan	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Income Growth	QN	4	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
	2b. Sales Growth	QN	4	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
	2c. Other Growth	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** • Implement activities to achieve policy goal	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Social Contribution** • Environmental Contribution • CSR	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Product Delivery**							
	Product Benefit & Accessibility	QL	3	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	3	Tk. 1.50 mil or more	Tk. 1.30 to 1.49 mil	Tk. 1.20 to 1.29 mil	Tk.1.00 to 1.19 mil	Below Tk. 1.00 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	3	Tk. 0.10 or more	Tk. 0.08 to 0.09	Tk. 0.06 to 0.07	Tk. 0.04to 0.05	Below Tk. 0.04
	3b. Added Value Per Tk. Value of PPE	QN	3	Tk. 15.00 or more	Tk. 13.00 to 14.99	Tk. 11.00 to 12.99	Tk. 9.00 to 10.99	Below Tk. 9.00
4	**Production**							
	4a. Input Use Efficiency (%)	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
	4b. Inventory Turnover (Times)	QN	3	35.00 or more	30.00 to 34.99	25.00 to 29.99	20.00 to 24.99	Below 20.00%
	4c. Asset Turnover (Times)	QN	3	0.35 or more	0.30 to 0.34	0.25 to 0.29	0.20 to 0.24	Below 0.20
	4d. Capacity Utilization (%)	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%
		Sub-total	25					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
	i. Financial Performance							
1	Operating profit	QN	2	Tk. 25.00 mil or more	Tk. 20.00 to Tk. 24.99 mil	Tk. 15.00 to Tk. 19.99 mil	Tk. 10.00 to Tk. 14.99 mil	Below Tk. 10.00 mil
2	Profit before Tax	QN	2	Tk. 60.00 mil or more	Tk. 55.00 to Tk. 59.99 mil	Tk. 50.00 to Tk. 54.99 mil	Tk. 45.00 to Tk. 49.99 mil	Below Tk. 45.00 mil
3	Return on Assets (%)	QN	2	3.00% or more	2.50% to 2.99%	2.00% to 2.49%	1.50% to 1.99%	Below 1.50%
4	Return on Sales (%)	QN	2	12.00% or more	10.00% to 11.99%	8.00% to9.99%	6.00% to 7.99%	Below 6.00%
5	Return on Equity (%)	QN	2	4.00% or more	3.50% to 3.99%	3.00% to 3.49%	2.50% to 2.99%	Below 2.50%
6	Net Worth Growth (%)	QN	2	7.00% or more	6.00% to 6.99%	5.00% to 5.99%	4.00% to 4.99%	Below 4.00%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.50 or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	2	0.60 or less	0.61 to 1.00	1.1 to 1.4	1.41 to 1.8	More than 1.8
3	Current Ratio (Times)	QN	2	2.00 or more	1.75 to 1.99	1.50 to 1.74	1.25 to 1.49	Below 1.25
4.	Accounts Receivable Period (Days)	QN	2	60 days or less	61 days to 80 days	81 days to 100 days	101 days to 120 days	More than 120 days
5.	Accounts Payable Period (Days)	QN	2	60 days or less	61 days to 80 days	81 days to 100 days	101 days to 120 days	More than 120 days
	iii. Transactions with Govt.							
1	Taxes Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Fees, Fine & Charges Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Dividend Paid	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%

30. Rajshahi Development Authority (RDA)

Standards of Indices A: Business Strategy and Social Responsibility

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Entity Strategy**							
	Entity Strategic Plan	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Growth Trajectory**							
	2a. Net Surplus Growth	QN	4	30.00% or more	25.00% to 29.99%	20.00% to 24.99%	15.00% to 19.99%	Below 15.00%
	2b. Service Revenue Growth	QN	4	25.00% or more	20.00% to 24.99%	15.00% to 19.99%	10.00% to 14.99%	Below 10.00%
	2c. Other Growth	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Effective Implementation of Public Policy** Implement activities to achieve policy goal	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Social Contribution** • Environmental Contribution • WPPF • CSR	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: B. Operational Efficiency

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Service Delivery**							
	Service Benefit & Accessibility	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Labor Productivity**							
	Added Value per Employee (million Tk.)	QN	5	Tk. 2.0 mil or more	Tk.1.75 to 1.99 mil	Tk. 1.50 to 1.74 mil	Tk. 1.25 to 1.49 mil	Below Tk. 1.25 mil
3	**Capital Productivity**							
	3a. Added Value per Tk. Value of Assets	QN	5	Tk. 0.04 or more	Tk. 0.03 to 0.039	Tk. 0.02 to 0.029	Tk. 0.01 to 0.019	Below Tk. 0.01
	3b. Added Value Per Tk. Value of PPE	QN	5	Tk 2.00 or more	Tk. 1.50 to 1.99	Tk. 1.00 to 1.49	Tk. 0.50 to 0.99	Below Tk. 0.50
4	**Production**							
	Asset Turnover (Times)	QN	5	0.04 or more	0.03 to 0.039	0.02 to 0.029	0.01 to 0.019	Below 0.01
		Sub-total	25					

Indices: C. Financial

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
	i. Financial Performance							
1	Surplus of Income over Expenditure	QN	2	Tk. 10.00 mil or more	Tk. 8.00 to Tk 9.99 mil	Tk. 6.00 to Tk. 7.99 million	Tk. 4.00 to Tk. 5.99 million	Below Tk. 4.00 million
2	Surplus before Tax	QN	2	Tk. 30mil or more	Tk. 25 to Tk. 29 mil	Tk. 20 to Tk. 34 mil	Tk. 15 to Tk. 19 mil	Below Tk. 15 mil
3	Return on Assets (%)	QN	2	1.00% or more	0.80% to 0.99%	0.60% to 0.79%	0.40% to 0.59%	Below 0.40%
4	Return on Service Revenue (%)	QN	3	35% or more	30%to 34%	25% to29%	20% to24%	Below 20%
5	Return on Equity (%)	QN	2	2.00% or more	1.75% to 1.99%	1.50% to 1.74%	1.25% to 1.49%	Below 1.25%
6	Net Worth Growth (%)	QN	3	25.00 % or more	20.00% to 24.99%	15.00%to 19.99%	10.00% to 14.99%	Below 10.00%
	ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	3	1.50 or less	1.51 to 1.60	1.61 to 1.70	1.71 to 1.80	More than 1.80
2	Debt to Assets (Times)	QN	3	0.60or less	0.61 to 0.80	0.81 to 1.00	1.01 to 1.20	More than 1.20
3	Current Ratio (Times)	QN	3	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
	iii. Transactions with Govt.							
1	Dividend Paid	QN	3	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	4	91-100%	81-90%	71-80%	41-70%	Below 41%

Indices: D. Corporate Governance Practices

FY 2023-24

		* Standard						
Serial No.	**Indicators & Sub-indicators**	**Types of Measurement**	**Weight for Sub-indicators**	**Grade: Excellent Score: 4**	**Grade: Very Good Score: 3**	**Grade: Good Score: 2**	**Grade: Fair Score: 1**	**Grade: Under-performing Score: 0**
1	**Commitment to Corporate Governance:** • Code of Conduct • Ethics • Key policies of the Board • Board structure • Employees' service rules/ regulations • Appointment of Board Secretary	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
2	**Board Practices:** • Composition of the Board of Directors and number of meetings held • TOR of the board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
3	**Transparency and Disclosure:** • Board of directors and Senior managers' name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%
4	**Control Environment and Process:** • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for a safe working environment in the entity's premises	QL	5	91-100%	81-90%	71-80%	41-70%	Below 41%