

ANNUAL REPORT 2023-24

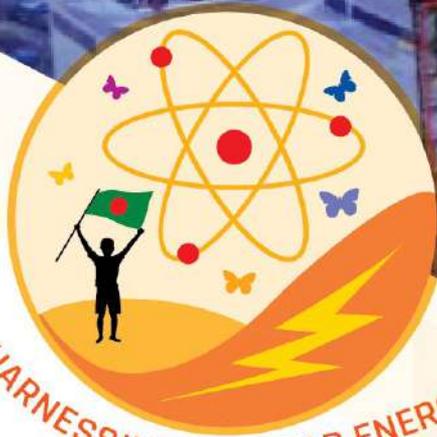
Ensuring **Reliable**
and **Sustainable**
Power Supply



Operational
EXCELLENCE

Empowering
BANGLADESH
with Clean Energy

Affordable
Reliable Sustainable
and Modern Energy for the Future



HARNESSING NUCLEAR ENERGY FOR
A SUSTAINABLE FUTURE

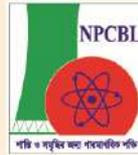
Advancing
NUCLEAR Technology
in **BANGLADESH**



NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED

ANNUAL REPORT 2023-24

শান্তি ও সমৃদ্ধির জন্য
প্রারম্ভিক শক্তি



NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED

(An Enterprise of Government of the People's Republic of Bangladesh)

National Science & Technology Complex

E-13/D, Agargaon, Sher-E-Bangla Nagar, Dhaka -1207

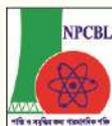




Contents

Notice for the 9th AGM.....	4
Chairman’s Address to the Members	5-6
Message from the Desk of Managing Director	7-8
Corporate & General Information.....	9
Directors of NPCBL (Group Photo)	10-11
Photo of 195th Board Meeting	12
NPCBL Committees 2023-2024	13-15
Photo of 8th AGM	16
Directors’ Profile	17-29
Directors’ Report	31-42
Auditors’ Report & Audited Financial Statements.....	43-62
<i>Independent Auditor’s Report</i>	44-46
<i>Statement of Financial Position</i>	47
<i>Statement of Profit or Loss and Other Comprehensive Income</i>	48
<i>Statement of Changes in Equity</i>	49
<i>Statement of Cash Flows</i>	50
<i>Notes to the Financial Statements</i>	51-61
<i>Schedule of Fixed Assets</i>	62
Rooppur NPP Highlights	63-80

NOTICE FOR THE 9TH ANNUAL GENERAL MEETING



Nuclear Power Plant Company Bangladesh Limited (NPCBL)
National Science & Technology Complex
E-13/D, Agargaon
Sher-E-Bangla Nagar, Dhaka-1207, Bangladesh

Date : 19 November 2024

Notice for the 9th Annual General Meeting

Notice is hereby given that the 9th Annual General Meeting (AGM) of Nuclear Power Plant Company Bangladesh Limited (NPCBL) will be held on 12 December 2024, Thursday, at 06:30 PM at National Science & Technology Complex, E-13/D, Agargaon, Sher-E-Bangla Nagar, Dhaka-1207, Bangladesh, to transact the following business :

Agenda:

1. To receive, consider and adopt the Audited Financial Statements of the Company together with the Auditors' Report and the Directors' Report for the year ended 30 June 2024
2. To consider Retirement & Re-election of Directors of the Company
3. To consider Appointment / Re-Appointment of Auditors of the Company and Fixation / Re-fixation of their Remuneration

All the Members or their representatives, as the case may be, are requested to make it convenient to attend the meeting.

Notable that a person entitled to attend and vote at the AGM and at any adjournment thereof may appoint Proxy on his/her/its behalf; however, Proxy Form, duly signed and stamped, must be submitted at the Registered Office of the Company at least 48 (forty-eight) hours before the time fixed for the AGM.

By order of the Board

S. Abdur Rashid FCS
Company Secretary

Distribution to :

- Chairman, NPCBL
- All Members of NPCBL
- All Directors of NPCBL
- Managing Director, NPCBL
- M/s MABS & J Partners, Chartered Accountants, Auditors of NPCBL

[with a request to send an appropriate representative at the AGM]

Chairman's Address to the Members



Dear Shareholders

It is my privilege to welcome you all to the 9th Annual General Meeting of the Company and present before you the Annual Report for the year ended June 30, 2024. I acknowledge with gratitude that the success so far attained in achieving the objectives of the company can largely be attributed to your best effort and all out support.

Respected Members

We have summarized our performances in the Board's Report that contains the actual picture of the Company. As we all realize, the past period was the time for our preparation for building capacity of the Company as the operating organization of NPPs in Bangladesh. We have progressed significantly, and still, we have a long way to go.



Valued Shareholders

Since we are yet to start operation of Rooppur NPP after its completion of the ongoing Construction of Rooppur NPP Project through commission of power plant units, we don't have the opportunity to make any income under the head of income from operation or any operating profit. However, we are striving towards capacity building of the Company as soon as possible. In order to develop the competency of NPCBL, employees have been being appointed, through standard Recruitment & Selection Process, in accordance with the necessity ascertained from time to time and/or the requirements to follow the training schedule. As the provisional organogram approved by the Board, total number of employees proposed for NPCBL is 2,700 while total number of employees proposed for operation and maintenance of Rooppur NPP is 1,927 (excluding the manpower for Fire Station and Security & Physical Protection Services). Recruitment Process for appointment of employees was initiated for the first time in June 2017. Total number of employees of NPCBL was 1,296 in the previous year and is 1,823 as of 19 November 2024. The technical employees are undergoing training in the Russian Federation in different batches. During the year 2023-24, total 389 employees were appointed.

Beloved Members

I, on behalf of the Board, assure you that, with your support and suggestion we will be able to achieve our target within the stipulated time. We would always appreciate your comments and advices regarding our performance for the years to come.

Thank you all.

Md Mokabbir Hossain
Chairman, NPCBL

Message from the Desk of Managing Director



It is my honor and privilege to welcome the esteemed shareholders of Nuclear Power Plant Company Bangladesh Limited (NPCBL) at its 9th Annual General Meeting (AGM).

NPCBL, incorporated as a Public Limited Company under the Companies Act 1994 on 18 August 2015, operates in accordance with the Nuclear Power Plants Act 2015. This Act entrusts NPCBL with the vital responsibility of constructing, operating and decommissioning nuclear power plants in Bangladesh, including the flagship Rooppur Nuclear Power Plant (Rooppur NPP). Guided by a vision to become a fast-growing, sustainable and innovative enterprise, NPCBL is at the forefront of advancing nuclear energy in Bangladesh.



The historic First Concrete Pouring for Unit-1 of Rooppur NPP on 30 November 2017 marked the nation's official entry into the World Nuclear Club, signaling a significant leap forward in its global standing. The Construction of Rooppur NPP project, the first of its kind in Bangladesh, is being implemented in collaboration with the Russian General Contractor JSC Atomstroyexport under the General Contract, formulated under the Intergovernmental Co-operation Agreement (IGA) concerning construction of NPP and the Intergovernmental Credit Agreement (IGCA) between the Governments of the People's Republic of Bangladesh and the Russian Federation. The IAEA is closely involved with the project.

The progress of Rooppur NPP Project has been both swift and impressive. The physical construction and equipment installation of Unit-1 has almost been completed. Now this unit is experiencing commissioning activities. The civil construction and installation of equipment of Unit-2 is nearing completion.

The Rooppur NPP project site received the first batch of fresh nuclear fuel of Unit-1 during the last year, it is a landmark achievement for the project, through which the Project site achieved the recognition of a nuclear facility.

The successful loading of dummy fuel into the Reactor Core of Unit-1 on 17 September 2024, is another significant accomplishment. This step enabled the initiation of vital cold and hot running tests, marking the on set of commissioning and physical start-up activities. These tests are essential in ensuring the safe and efficient operation of the nuclear reactor, as they simulate real operational conditions and validate the functionality of the reactor systems before the introduction of actual nuclear fuel.

The construction of Rooppur NPP has generated significant socio-economic benefits, including creation of thousands of jobs; approximately 20,000 Bangladeshi workers and technical staff are directly involved in the project. NPCBL itself has employed 1,823 brilliant persons. The employees of NPCBL have undergone extensive training to enhance their technical expertise. They are participating in the construction, equipment installation and commissioning activities at the Rooppur NPP that will be enabling them to gain practical knowledge for operation of the plant.

I firmly believe that NPCBL will continue to thrive and excel in all future endeavors, upholding its values of efficiency, integrity and dignity. I extend my sincere gratitude to the respected Directors for their steadfast guidance and support and to my beloved colleagues of NPCBL for their relentless efforts in realizing the vision of the Company. Together, we will continue to build a brighter future of our nation.

Thank you all.

Dr. Mohammad Shawkat Akbar
Managing Director
NPCBL

Corporate & General Information

[As on 20 November, 2024]

Board of Directors	Chairman	Mr. Md Mokabbir Hossain
	Directors (Not According to Seniority)	Mr. Md. Hafizur Rahman Engr. Md. Rezaul Karim Mr. Md. Moinul Islam Titas Mr. Munshi Abdul Ahad Mr. K M Ali Reza Mr. Nur Ahmed Mr. Kazi Arifuzzaman Mr. Abdur Rashid Khan
	Managing Director	Dr. Mohammad Shawkat Akbar
Retainer Company Secretary		Mr. S. Abdur Rashid FCS, Practicing Chartered Secretary
Primary Banker		Agrani Bank PLC
Registration No. & Date		No.: C-125027/2015, dated 18 August 2015
Business Category		Nuclear Power Generation
Authorized Capital		BDT 1,00,00,000,000
Paid-up Capital		BDT 10,000
No. of Units under Construction		2 Units at Rooppur NPP Site
Fuel to be used		Uranium (U235)
Proposed Capacity		2X1200 MW
Employment Opportunity		2,700 (At COD of Rooppur NPP) [Excluding Employees of Fire Safety and Security & Physical Services]
Registered Address		National Science & Technology Complex E-13/D, Agargaon, Sher-E-Bangla Nagar, Dhaka -1207
Contact Information		Phone: 880-223374338, Email: contact@rooppurnpp.gov.bd
Website		npcbl.gov.bd
Auditors		M/s. MABS & J Partners, Chartered Accountants SMC Tower, Floor 7, 33 Banani C/A, Road-7, Dhaka



Board of Directors of NPCBL







195th Board Meeting of NPCBL



Procurement Committee

Name (Not According to Seniority)	Position in the Committee
Dr. Mohammad Shawkat Akbar	Chairman
Engr. Md. Rezaul Karim	Member
Mr. K M Ali Reza	Member



Budget & Audit Committee

Name (Not According to Seniority)	Position in the Committee
Mr. Munshi Abdul Ahad	Chairman
Mr. Md. Hafizur Rahman	Member
Mr. Nur Ahmed	Member
Dr. Mohammad Shawkat Akbar	Member



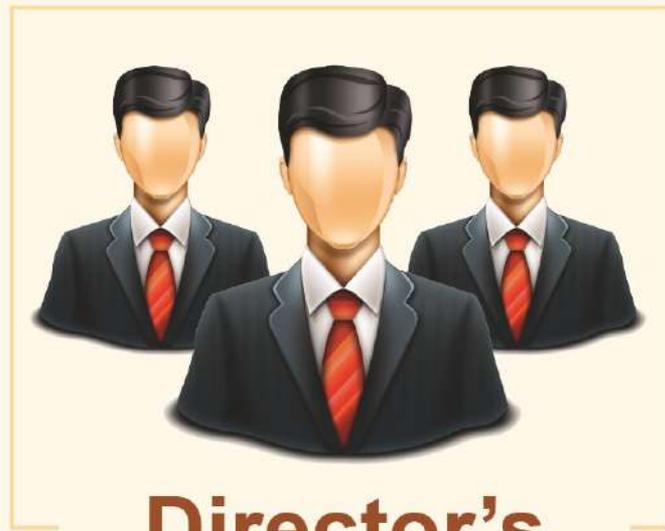
Appointments & Remuneration Committee

Name (Not According to Seniority)	Position in the Committee
Mr. Md. Moinul Islam Titas	Chairman
Mr. Kazi Arifuzzaman	Member
Mr. Abdur Rashid Khan	Member
Dr. Mohammad Shawkat Akbar	Member

PHOTO OF 8TH AGM



The 8th Annual General Meeting of NPCBL held on 9 December 2023



Director's Profile



Chairman's PROFILE

Mr. Md Mokabbir Hossain
Chairman

Md Mokabbir Hossain

Mr. Md Mokabbir Hossain started his career in Bangladesh Civil Service (Administration) cadre in 1991. He joined as Senior Secretary in Ministry of Science and Technology on 18 August 2024. Over the years, Mr. Hossain has held various key positions within the Government, showcasing his versatility and expertise in diverse domains. Before assuming his current role as Senior Secretary in Ministry of Science and Technology, he served as Senior Secretary, Public Security Division; Chairman (Senior Secretary) Bangladesh Energy & Power Research Council; Secretary, Security Service Division and Chairman (Secretary) to Board of Land Appeal.

Prior to his assignment as Secretary and Senior Secretary, Mr. Hossain served as an Additional Secretary in Ministry of Civil Aviation & Tourism, Managing Director & CEO of Biman Bangladesh Airlines Limited, Managing Director of Bangladesh Services Ltd.

In addition, as a Joint Secretary he worked in some important ministries and divisions such as Ministry of Public Administration, Finance Division, Rural Development and Cooperative Division, Ministry of Civil Aviation and Tourism, Posts and Telecommunication Division, Director of Bureau of Manpower, Employment and Training (BMET). He also served in Ministry of Commerce, Planning Commission, Health Service Division, Power Division and Economic Relations Division in various capacities.

Mr. Hossain also served in the field administration in various capacities like Assistant Commissioner, Assistant Commissioner (Land), Upazila Nirbahi Officer and so on. As Magistrate he performed judicial functions also.

Mr. Hossain achieved Post Graduation Degree from University of Dhaka, Bangladesh. Mr. Hossain acquired trainings on multidimensional issues in different reputed universities and training institutes of home and abroad including Australian Federal Police College, Australia; Institute of Health Management Research, India and Renmin University, China. He has visited the USA, Australia, Thailand, France, Turkiye, Vietnam, Sri Lanka, Myanmar, Pakistan, China, Philippines, Uzbekistan, Singapore, UK and India for official purposes.

Mr. Md Mokabbir Hossain was born on January 1967 in Kulaura Upazila Moulvibazar District, Sylhet Division. Personally, Mr. Hossain is married and a proud father of a daughter.

He joined Nuclear Power Plant Company Bangladesh Limited (NPCBL) as Chairman of its Board on 18 August 2024.



Director's PROFILE

Mr. Md. Hafizur Rahman
Director

Mr. Md. Hafizur Rahman is the Administrator of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI). He served in the Bangladesh Civil Service for almost 30 years. He was the Director General of the WTO Cell at the Ministry of Commerce, Government of the People's Republic of Bangladesh. He also served as a Member of the Bangladesh Competition Commission.

Mr. Rahman holds an MBA in Business Administration from the Institute of Business Administration (IBA), University of Dhaka, and a Master's in International Economic Relations (MIER) from the Civil Service College, Dhaka. He also studied in English Literature and earned an MA degree from the University of Dhaka. He earned a Diploma in Regional Integration of the European Union, jointly organized by the CEDDET Foundation and the University of Barcelona, Spain. Additionally, he completed both the regional and advanced trade policy courses at the WTO, including advanced training in Intellectual Property and Trade, organized by the WTO and WIPO. His further training includes short courses on trade issues at Oklahoma University in the UK, and a Diploma in International Trade, Environment, and Sustainable Development from Macquarie University in Sydney, Australia. He has also studied the Management Appraisal System at the Asian Institute of Technology, Thailand, and participated in several expert-level training programs under the WTO on Intellectual Property Rights, Trade and Environment, and SPS issues. Mr. Rahman also received training on Competition and WTO Law through the ITTC WTO.

Mr. Rahman worked at the WTO Cell of the Ministry of Commerce, Bangladesh, for 16 years, where he was primarily responsible for Intellectual Property Rights and other WTO-related matters. He was a member of Bangladesh's trade negotiation committee and has extensive experience in trade negotiations at regional, bilateral, and multilateral levels.

In addition to his government service, Mr. Rahman is a frequent guest speaker on trade-related topics at the Institute of Business Administration, the University of Dhaka, the Bangladesh Foreign Trade Institute, the Bangladesh Public Administration Training Centre, and other institutions. He has delivered keynote speeches at numerous national and international seminars on trade issues, including events organized by the OECD, UNCTAD, and UNCDP. He has also authored several articles on intellectual property regimes and trade issues in Bangladesh.

He joined Nuclear Power Plant Company Bangladesh Limited (NPCBL) as one of the Directors on its Board on 15 September 2024.

Md. Hafizur Rahman





Director's PROFILE

Mr. Md. Moinul Islam Titas
Director

Md. Moinul Islam Titas

Mr. Md. Moinul Islam Titas, Additional Secretary to the Government of the People's Republic of Bangladesh, was born on 1 January 1967. He joined Bangladesh Civil Service (Economic) cadre in 1995. He belongs to the 15th batch of BCS. In his professional career, he served in planning, administration and policy making tiers.

During his career path he was involved in different professional activities and portfolios. In his diverse career he performed as Assistant Chief and Senior Assistant Chief in the Economic Relations Division (ERD), Ministry of Finance, where, foreign debt management issues of bilateral and multilateral development partners were the main activities of him and also engaged in project implementation and other programming activities of ERD. He contributed to the DMFAS (Debt Management and Financial Analysis System Software developed by UNCTAD). He was actively engaged in the drafting to the yearly publication of ERD: "Flow of External resources in to Bangladesh". He served in the Ministry of Water Resources (MoWR) in the Planning wing and looked after the Development Project Proposals (DPP) and Technical Project Proposals (TPP) and related Project implementation activities of different agencies under the MoWR.

He served in the General Economic Division (GED), Planning Commission in the Poverty Analysis and Monitoring wing as a Senior Assistant Chief and Deputy Chief about 5 years, where, he was actively involved in the preparation of Poverty Reduction Strategy paper (PRSP), 6th Five Year Plan, background papers of Five Year Plan, Millennium Development Goals (MDGs) monitoring related documents, Sustainable Development Goals (SDGs) related papers, Social Protection Policy Strategy, 7th Five Year plan; engaged with General Equilibrium Modelling, Financing on Environmental issues, Localization process policies and also implementation of Technical Assistance project of UNDP and GoB funded projects.

He joined as a Deputy Secretary in the Ministry of Science & Technology (MoST) in 2015. Since his joining he worked in the Nuclear Power Wing of the MoST, where, he was actively involved in the preparation of DPP of "Construction of Rooppur Nuclear Power Plant Project", formation of the Nuclear Power Plant Company Bangladesh Limited (NPCBL), participated in the negotiation of General Contract Agreement between Bangladesh Atomic Energy Commission and Atomstroyexport of Russian Federation. He was actively involved in the preparation of Physical Protection Regulations documents, "National Nuclear and Radiological Emergency Preparedness and Response Plan (NNREPRP) etc. and also Physical Protection Service Regulations.

Director's PROFILE

He was in charge of DG (Additional Charge) of Bangladesh Oceanographic Research Institute (BORI) about 4 months during May – August 2023.

Mr. Titas obtained Bachelor of Social Science (BSS) (Hon's) in 1987 and Master of Social Science (MSS) in Economics from University of Dhaka in 1988. He attended in diversified national and international training, seminars, workshops and negotiation meeting. He travelled Australia, Austria, Netherlands, France, South Africa, South Korea, Russian Federation, China, India, Vietnam, Thailand etc. in connection with official programmes.

He Joined in the many administrative and policy making activities in connection with the construction of the Rooppur Nuclear Power Plant Project. He joined in the Nuclear Power Plant Company Bangladesh Limited (NPCBL) as one of the Directors on 30 May 2023. At present, Mr. Titas is the Wing Chief of 'Nuclear Power Wing' of the Ministry of Science and Technology.



Director's PROFILE

Mr. Munshi Abdul Ahad
Director

Munshi Abdul Ahad

Munshi Abdul Ahad boasts a distinguished 31-year trajectory across diverse sectors, including finance, macroeconomics, consumer rights, statistics, agricultural marketing, and banking. Initiated into the Bangladesh Civil Service in November 1995, he has contributed to various capacities within the Department of Agricultural Marketing, Ministry of Agriculture, Statistics Division of the Ministry of Planning, Directorate of Consumer Rights Protection, Ministry of Commerce, and the Finance Division of the Ministry of Finance.

A scholar of the Civil Service College affiliated with the University of Dhaka, Mr. Ahad earned a Masters of Public Affairs in International Economic Relations, complemented by a Masters of Commerce in Finance and a Bachelor of Commerce in Finance and Banking from the University of Dhaka.

His commitment to professional development is evident through his participation in numerous domestic and international training programs focused on finance and marketing. Mr. Ahad's expertise has been instrumental in various development projects funded by the World Bank, Asian Development Bank, Food and Agricultural Organization of the United Nations (FAO) and the Government of Bangladesh, where he has held multifaceted roles.

Within the Finance Division, he has navigated through the Macroeconomic wing, Budget and Planning wing, Administration and Coordination wing, Implementation wing, and Expenditure Management wing, showcasing his versatility and dedication.

Beyond his professional pursuits, Mr. Ahad recourse a deep passion for social work and enjoys the melodies of music. He cherishes family life, being happily married and the proud father of a son.

He joined Nuclear Power Plant Company Bangladesh Limited (NPCBL) as one of the Directors on its Board on 8 October 2024.



Director's PROFILE

Mr. Engr. Md. Rezaul Karim
Director

Engr. Md. Rezaul Karim

Engineer Md. Rezaul Karim assumed the role of the 39th chairman of the Bangladesh Power Development Board (BPDB) on September 1, 2024. Before stepping into his new position, he served as BPDB's Member (Distribution). He succeeds Engineer Mahbubur Rahman, the former Chairman.

Md. Rezaul Karim, born on June 7, 1967, in Bogura, completed his Bachelor of Science in Electrical & Electronic Engineering from Khulna University of Engineering and Technology (KUET) in 1989. He began his career at BPDB on August 17, 1991, joining the Khulna Power Station as an Assistant Engineer. Over the years, he held various roles, including Sub-Divisional Engineer, Executive Engineer and Manager (Superintending Engineer) at the power station.

In April 2018, he was appointed Deputy Project Director at the Maitry Super Thermal Power Plant. Additionally, he held senior positions at BPDB, such as Additional Chief Engineer and Chief Engineer (Distribution South). Throughout his career, Md. Rezaul Karim participated in training and professional programs across several countries, including the Czech Republic, China, the United Arab Emirates, India, the USA and Australia. Mr. & Mrs. Md. Rezaul Karim are proud parents of a son and a daughter.

He joined Nuclear Power Plant Company Bangladesh Limited (NPCBL) as one of the Directors of its Board on 15 September 2024.





Director's PROFILE

Mr. Kazi Arifuzzaman
Director

Kazi Arifuzzaman

Mr. Kazi Arifuzzaman was born in Rampal, Bagerhat, on 01.01.1972. His father's name is Kazi Asaruddin. He passed S.S.C in 1986 and H.S.C in 1988 securing first division. Thereafter, he obtained LL.B (Hons) and LL.M degree from the University of Dhaka in 1992 and 1993 respectively. He was a legal practitioner in the District Judge's Court, Khulna from November 1995 to January 2000. He was a Part-time Lecturer in City Law College Khulna. He was enrolled as an advocate in the High Court Division of the Bangladesh Supreme Court in 1997. He served as Assistant Secretary, Senior Assistant Secretary and Deputy Secretary, in the Legislative and Parliamentary Affairs Division, was promoted to the post of Joint Secretary on 02.11.2016 and now he is working as Additional Secretary. He obtained LL.M (with distinction) in International Maritime Law from IMO-international Maritime Law Institute (IMLI), Malta in 2011 and was awarded the prize of best Asian scholar. He is the author of a book titled "Maritime boundary dispute between Bangladesh and Myanmar" which has been published by Lambert Academic Publishing (LAP), Germany.

He attended a number of training programmes in home and abroad. He took part in different inter-state negotiation on agreements on behalf of the Government of Bangladesh. He visited Malta, South Korea, UK, U.S.A, Russia, Austria, Australia, Switzerland, Sweden, Hungary, Slovakia, Germany, Sri Lanka, Pakistan, India, Nepal, Hong Kong, Macao, Uganda, Qatar, Dubai, Malaysia, Singapore etc. in connection with official programmes.

He is a member of the Asian Association of Legislative Counsel (AALC), Bangladesh Legislative Drafters Association, Bangladesh Law Association, a registered Association of the ex-law students of the Faculty of Law, University of Dhaka, Bangladesh and a former advocate of High Court Division of Supreme Court of Bangladesh.

He served as Director of Nuclear Power Plant Company Bangladesh Limited (NPCBL) from 05 December 2016 to 06 April 2022 and again joined as one of the Directors on its Board on 11 march 2024.



Director's PROFILE

Mr. K M Ali Reza
Director

K M Ali Reza

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

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

He joined Nuclear Power Plant Company Bangladesh Limited (NPCBL) as one of the Directors on its Board on 12 November 2024.





Director's PROFILE

Mr. Nur Ahmed
Director

Nur Ahmed

Mr. Nur Ahmed joined the Bangladesh Civil Service on 25 January in the year of 1999. He obtained his B.S.S. [Hons.] and M.S.S. degree in Economics from the University of Dhaka which is followed by prestigious Master of Arts degree in Development Economics from the Center for Development Economics, Williams College, Massachusetts, U.S.A. Mr. Ahmed holds a Post Graduate Diploma in “Development Planning” received from the National Academy for Planning and Development, Ministry of Planning.

Bearer of civil service career spanning over almost 26 years during which Mr. Ahmed held various important positions of the government. Currently, he has been serving in the Foreign Aid Budget and Accounts & ICT Wing of the Economic Relations Division [ERD], Ministry of Finance as an Additional Secretary and Wing Chief. He supervises the coordination, review and monitoring of the utilization of the foreign assistance, lead the team of foreign debt management including debt profiling and budgeting, debt servicing and maintenance of accounts thereof. Preparation and monitoring ADP, RADP, resource budget [annual and MTBF] of project assistance, budget support, commodity and food assistance for incorporating into national budget and other critical engagements do fall under his purview.

Prior to his current position he served as a Controller of Examinations [Cadre], Bangladesh Public Services Commission; Director, Bangladesh Public Procurement Authority [previously Central Procurement Technical Unit], IMED; as a focal point of Bangladesh of the Green Climate Fund [GCF] and Desk Officer of German, Austria and the Netherlands’ cooperation at ERD in different capacities. He also served in the Planning Commission, Cabinet Division and Finance Division. In the Cabinet Division, among other reforms and research works, he performed as a Project Director of the Asian Development Bank [ADB] assisted two projects titled “Preparing the Good Governance Project [TA 4744 BAN]” and “Supporting Good Governance Initiatives [Part B: Support for Public Sector Anti-Corruption Initiatives-TA 4140BAN]” respectively and provided a pivotal role in administering nation’s largest governance programme in the history of Bangladesh. He also served as a national consultant for the ADB in two projects, namely “Supporting the Good Governance Program [TA-4983: BAN]” and “Weather Index-based Crop Insurance [WIBCI]” for more than 6 years and was able to reflect his strength and leadership towards achievements of objectives and goals of these two important projects.

Mr. Nur Ahmed worked as a President, Executive Committee of the 18th BCS Forum for successive two terms [2004-2008]. Before joining in the civil services, he worked for the Center for Policy Dialogue [CPD] and Bangladesh Institute of Development Studies [BIDS]. He also served as a Managing Editor for the Bengali Quarterly Social Research Magazine “Bichayan”. Writing Poetry, travelling, watching football and cricket is his deep passion and love. He published some research articles and two books of poetry to his credit.

Mr. Nur Ahmed is married to Ms. Fatema Yusuf and blessed with two daughters and a son.

Mr. Ahmed joined Nuclear Power Plant Company Bangladesh Limited [NPCBL] as one of the Directors on its Board since 1 September 2022.



Director's PROFILE

Mr. Abdur Rashid Khan
Director

Abdur Rashid Khan

Mr. Abdur Rashid Khan, currently working as the Managing Director (Addl. Charge) of Power Grid Bangladesh PLC, was born in a respectable Muslim family in 1967 in Dhaka. He assumed the responsibility of the said position on 22nd September 2024. Mr. Abdur Rashid Khan, having around 31 years of diverse experience in Power sector, obtained B.Sc. Engineering degree in Electrical and Electronic Engineering (EEE) from Bangladesh University of Engineering and Technology (BUET) in 1992. He passed the Higher Secondary School Certificate (HSC) Examination from Dhaka College, Dhaka in 1985 and Secondary School Certificate (SSC) Examination from Motijheel Govt. Boys' High School, Dhaka in 1983.

Soon after possessing the B.Sc. degree from BUET, he joined Bangladesh Power Development Board (BPDB) as an Assistant Engineer in August 1994. He worked in various positions during his long service career. At first, he was posted to Load Dispatch Centre where he worked for 3 years. There after he was assigned to work at the Design and Inspection-2 of Bangladesh Power Development Board, where he worked for around 3 years. He was successfully performed and contributed in designing a significant number of 132 kV & 230 kV grid substations of BPDB including new development project of substations.

After the formation of Power Grid, Engr. Abdur Rashid Khan joined in the company on 7th June 2000 and performed his duty as Sub-Divisional Engineer, Executive Engineer and Superintending Engineer in Transmission Line Design, Planning, MIS and Contract wing until February 2020. In the Design & Quality Control wing he was responsible for 400 kV, 230 kV and 132 kV substation and transmission line design for Power grid network including new substation and transmission line development projects.

He has also worked in various high-level positions of Power Grid as Chief Engineer (CE) of Planning & Design (P&D), Project Director (CE) of Enhancement & Strengthening of Power Network in Eastern Region (ESPNER) Project. He is serving as the Executive Director (Planning & Development) and the Managing Director (Additional Charge) of the Company. During his long service career, Mr. Abdur Rashid Khan has participated in lots of training programs at home and abroad. He visited many countries as an official delegation for training, Inspection of Equipment & Materials, and manufacturing process. Mr. Rashid is Life Fellow of the Institution of Engineers, Bangladesh (IEB) and Life Member of the BUET Alumni. He is married and blessed with one son and one daughter.

He joined Nuclear Power Plant Company Bangladesh Limited (NPCBL) as one of the Directors on its Board on 23 October 2024.





Managing Director's PROFILE

Dr. Mohammad Shawkat Akbar

Chairman (Current Charge), BAEC
& Managing Director, NPCBL

Dr. Mohammad Shawkat Akbar

Dr. Md. Shawkat Akbar is currently serving as the Chairman (Current Charge) of Bangladesh Atomic Energy Commission (BAEC). He has been working in BAEC for more than 31 years. In his long career, he has been conducting theoretical and applied research in materials science and nuclear R&D work. Dr. Akbar has conducted technical feasibility studies to determine the viability of nuclear energy in the overall energy mix of the country. He has been conducting activities for nuclear infrastructure development and implementation of nuclear power program at the national level.

Dr. Md. Shawkat Akbar joined BAEC in January 1993 as a Scientific Officer. He served as Scientific Officer and Senior Scientific Officer for Nuclear Safety and Radiation Control Division of Bangladesh Atomic Energy Commission from 1993 to 1999. After that he started working for Nuclear Power and Energy Division, BAEC. Dr. Akbar was appointed as the Head (Acting) in the capacity of the Director, Nuclear Power and Energy Division of BAEC on 4 May 2002. At the age of 35, he achieved the distinction of becoming the youngest department head of BAEC. He served as the Director of Nuclear Power and Energy Division till 2017.

Dr. Akbar served as a Counterpart of a good number of IAEA Technical Cooperation (TC) Projects/RCA projects of the International Atomic Energy Agency (IAEA) from 2002 to 2017. Through those projects, the agency supported Bangladesh in developing national infrastructure for implementation of the nuclear power program. He played a key role in bilateral talks with different missions of the IAEA including the Integrated Nuclear Infrastructure Review Mission, Safeguards and SSAC Advisory Service (ISSAS) mission etc. Dr. Akbar has also been participating in the bilateral consultation with the IAEA to formulate the Integrated Work Plan for Bangladesh in the development of national nuclear infrastructure since 2012.

Dr. Akbar worked as a member of the committee responsible for drafting the National Energy Policy and Nuclear Energy Policy. Besides, he was a member of the expert committee formed by the Armed Forces to prepare the Design Basis Threat document aimed at establishing the physical protection system of the nuclear power plant. He was also a key member in formulating the National Nuclear and Radiological Emergency Preparedness and Response Plan 2020.

Dr. Md. Shawkat Akbar successfully implemented the projects titled "Establishment of Essential activities for Construction of Rooppur Nuclear Power Plant" during 2009-2012 and "Construction of Rooppur Nuclear Power Plant (1st Phase) Project" during 2013-2017. Dr. Akbar served as the Project Director of the country's largest and most advanced technology-based and multi-classical project titled "Construction of Rooppur Nuclear Power Plant" from its inception to 17 January 2024. Dr. Akbar has been working as a member of

Managing Director's PROFILE

numerous government-level committees for the successful implementation of the Rooppur NPP Project.

On 18 January 2024, Dr. Md. Shawkat Akbar was appointed as the Member (Physical Sciences) (Current Charge) and Chairman (Routine Duty) of Bangladesh Atomic Energy Commission. On 15 April 2024, Dr. Akbar became Member (Physical Sciences) and Chairman (Current Charge) of Bangladesh Atomic Energy Commission. As the Chairman of Bangladesh Atomic Energy Commission, he has taken initiatives to formulate the “Perspective Plan-2041” for the commission, which will include sector-wise short-, middle-, and long-term objectives of the activities. He is also engaged in improving the organizational structure of the Bangladesh Atomic Energy Commission.

Dr. Md. Shawkat Akbar obtained a first class B.Sc. (Hons) degree in Physics from the University of Dhaka in 1986 (exam held in 1990) and a first class M.Sc. degree in 1987 (exam held in 1991). He was awarded the Doctor of Engineering degree from Hokkaido Institute of Technology, Japan in 1998. He did his post-doctoral research work at the Asia Pacific Center for Theoretical Physics, Seoul, South Korea.

Dr. Akbar has been serving as the Focal Point of the Country Nuclear Power Profile of the IAEA since 2004. He has also been working as a member of the Technical Working Group for Nuclear Infrastructure Development of the IAEA since 2020.

Dr. Akbar has worked as a part-time professor in the Department of Nuclear Engineering and Physics, University of Dhaka. He was the supervisor of more than 30 M.Sc. and 7 Ph.D. students under different public universities of Bangladesh. He has published about 60 research papers in national and international journals and presented approximately 120 research papers in the national and international conferences/seminars.

Dr. Akbar is the elected President of Bangladesh Physical Society (BPS) for the period 2024-2025. In the past, he was the Joint Secretary and Treasurer of the BPS. He was also the Vice-President of the Atomic Energy Scientist Association in the year 2004-2005.

In continuation of his relentless efforts towards the establishment of Rooppur NPP, Dr. Akbar has been working as the first Managing Director of Nuclear Power Plant Company Bangladesh Limited (NPCBL) since its inception on 18 August 2015. Notable that Dr. Akbar has been continuing in the position of the Managing Director of NPCBL after his inclusion in the board as an ex-officio director in the Chairman of BAEC.



The rise of a new sun over the horizon, bringing with it fresh hope and new prospects for a brighter future.



The eye-catching view of the NPP from a distance, embraced by lush greenery, showcases our dedication to going green.

Directors' Report

DIRECTORS' REPORT

Respected Shareholders,

The Directors are pleased to present before you this report on the affairs of the Company as well as the audited financial statements for the year ended 30 June 2024. This report has been prepared in accordance with the provisions of the Companies Act 1994.

1. Corporate Information

- 1.1. Nuclear Power Plant Company Bangladesh Limited [“the Company”] has been incorporated as a Public Limited Company under the Companies Act 1994.
- 1.2. The Office of the Registrar of Joint Stock Companies and Firms (RJSC) issued Certificate of Incorporation vide Reg. No. C-125027/2015 dated 18 August 2015 and Certificate of Commencement of Business on the same date.
- 1.3. The Company has Memorandum of Association (MOA) and Articles of Association (AOA) in accordance with the provisions of the Companies Act 1994. However, “পারমাণবিক বিদ্যুৎ কেন্দ্র আইন ২০১৫ (২০১৫ সালের ১৯ নং আইন)” [Nuclear Power Plants Act 2015 (Act No. XIX of 2015)] was enacted by the Parliament, and the same was published through official gazette on 16 September 2015, “in order to make provisions for the formation of a company for construction and operation of Nuclear Power Plants including the Rooppur Nuclear Power Plant and ancillary there to”. Accordingly, the Company is guided by the provisions of this Act in addition to the provisions of the Companies Act 1994 and MOA & AOA of the Company.
- 1.4. The Registered Office of the Company has recently been shifted at “National Science & Technology Complex, Plot-E-13/D, Agargaon, Sher-E-Bangla Nagar, Dhaka-1207, Dhaka”.
- 1.5. The Liability of the Members (i.e. Shareholders) of the Company is limited by shares.

2. Share Capital and Source of Fund

2.1. Authorized Share Capital

As per the Articles of Association of the Company, the Authorized Capital of the Company is BDT 1,000,00,00,000 divided into 10,00,00,000 shares of BDT 100 each.

2.2. Issued, Subscribed, Called up and Paid up Share Capital

Issued, Subscribed, Called-up and Paid-up Share Capital of the Company is BDT 10,000 divided into 100 shares of BDT 100 each as of 30 June 2024

2.3. Fund from BAEC

Presently, the main source of fund is the accumulated receipts from Bangladesh Atomic Energy Commission (BAEC). In fact, this fund is a part of total cost of Construction of Rooppur Nuclear Power Plant (CRNPP) Project. In the approved DPP for CRNPP Project, BDT 3,800 Core has been allocated for establishment of NPCBL for building its capacity as the operating organization of Rooppur Nuclear Power Plant [“Rooppur NPP”]. NPCBL received from BAEC BDT 736,68,36,375 as of 30 June 2024 while the amount was BDT 466,93,36,375 until 30 June 2023. The entire amount under this head, at the time of taking over of the assets of Rooppur NPP, shall be adjusted with the sources of fund (i.e. equity and/or liability); For this purpose, the term “Taking Over” shall mean “the final taking over of the Rooppur NPP upon completion of the commissioning activities”.

3. Members / Shareholders and Shareholding Pattern

As per the MOA & AOA, the Members / Shareholders (being the subscribers to the MOA & AOA) and the Shareholding Pattern of the Company are as stated below :

Sl.	Name of the Subscriber	Shareholding	
		No. of Shares	%
1.	Secretary, Ministry of Science & Technology	54	54%
2.	Chairman, Bangladesh Atomic Energy Commission	30	30%
3.	President, FBCCI	02	2%
4.	Additional Secretary (Nuclear Power), Ministry of Science & Technology	02	2%
5.	Additional Secretary (Development), Power Division	02	2%
6.	Additional Secretary (TDM), Finance Division	02	2%
7.	Joint Secretary, Legislative and Parliamentary Affairs Division	02	2%
8.	Additional Secretary (Europe Wing), Economic Relations Division	02	2%
9.	Chairman, Bangladesh Power Development Board (BPDB)	02	2%
10.	Managing Director, Power Grid	02	2%
Total		100	100%

4. Nature of Business / Activities of the Company

4.1. As per the MOA, the main objectives for which the Company is established are:

- (1) To facilitate the introduction of nuclear energy as a safe, environmentally friendly and economically viable source of electrical energy to meet the growing demand for electricity in Bangladesh.
- (2) To enable the generation of electricity as base load with higher plant factor, and thereby facilitating uninterrupted and cheap supply of electricity in Bangladesh.
- (3) To receive and accept from the Government of Bangladesh and/or any other source whether foreign or local including official or semi-official development sources, land, funds and monies by way of grant or donations, loans, aid, contributions and the like to finance, develop and construct nuclear power plant projects (“the Project”) in Bangladesh and operate, maintain and decommission such nuclear power plant(s).
- (4) To perform research & development, select suitable sites for nuclear power plants and ancillary facilities, pre-project activities at new sites, which were accorded approval ‘in principle’ by the Government and have been initiated to enable early launch of projects at these sites to allot the site for the purpose of implementing Nuclear Power Plant Projects and provide access to it to the staff of the ‘Contractor’ and all other authorized organizations of Bangladesh and vendor countries including the sub-contractors and third country sub-contractors engaged for the purpose of implementing the project and warranty operation under the relevant agreements between the Government of the People’s Republic of Bangladesh and the vendor countries.
- (5) To facilitate/enable the implementation and operation of the Rooppur Nuclear Power Plant Project and other Nuclear Power Plant Projects and for such purposes to identify, appraise, evaluate, recommend, develop, finance, negotiate, implement and supervise nuclear power plants in Bangladesh in conjunction with the vendor.
- (6) To undertake the implementation of the Project under the control and guidance of the Ministry of Science and Technology and technical supervision of the Bangladesh Atomic Energy Commission (BAEC).

4.2. Presently, the main activities of the Company are limited to “building capacity by creating skilled and competent manpower gradually through recruitment, selection, appointment and training of employees of various levels and categories.



5. Major Activities Performed

5.1. Building Manpower

NPCBL has been getting prepared to be the Operating Organization of Rooppur NPP. In order to build its capacity and create skilled and competent manpower required for smooth operation and maintenance of Rooppur NPP, the main activities of the Company have been limited to recruitment, selection, appointment and training of employees of various levels and categories in phases.

5.2. Recruitment, Selection, Appointment and Placement of Manpower

Employees of NPCBL have been being appointed, through Standard Recruitment & Selection Processes, in accordance with the necessity ascertained from time to time and/or in order to follow the training schedule. As of the provisional organogram approved by the Board, total number of employees proposed for NPCBL is 2,700 while total number of employees proposed for operation and maintenance of Rooppur NPP is 1,927 (excluding the manpower for Fire Station and Security & Physical Protection Services).

Recruitment Process was initiated for the first time in June 2017. During the year 2023-24, total 389 employees were appointed as stated below:

Sl.	Name of Post/Designation	Number
1	Deputy Chief Superintendent	1
2	Deputy Manager	1
3	Sr. Assistant Manager	2
4	Executive Trainee	98
5	Inspector / Sr. Sub-Assistant Engineer	28
6	Junior Executive Trainee	94
7	Technician/Fitter / Lab Technician	69
8	Jr. Technician/ Jr. Lab Technician	33
9	Technical Attendant	24
10	Jr. Technical Attendant	39
Total		389

Total number of employees of NPCBL was 1,645 as of 30 June 2024 while 1,296 at the end of the previous year and it is 1,823 as of today (19 November 2024). All the employees of NPCBL have been attached with the CRNPP Project.

In addition to the above-mentioned manpower, Dr. Mohammad Shawkat Akbar had been the Managing Director of NPCBL, being the Project Director of CRNPP Project, since the very inception and until he assumed the position of the Chairman of BAEC on 18 January 2024 and thereafter he has been continuing in the position of the Managing Director of NPCBL being one of the Directors on the Board (Ex-officio Director as Chairman of BAEC), and a Retainer Company Secretary has been engaged on contractual basis; and recently, the present Project Director of CRNPP Project has been given additional responsibility of Station Director of Rooppur NPP under the Company for leading its manpower and coordinating the ongoing commissioning and start-up adjustment activities of the project.

5.3. Training

5.3.1. Specialized Training under General Contract

As per the provisions of the General Contract for CRNPP Project, a Training Programme for the employees of NPCBL is being implemented with cooperation of JSC Atomstroyexport (JSC-ASE) of Russian Federation.

As per the said contract, total 1,424 employees of technical categories would be given specialized training by JSC-ASE; Year-wise Schedule thereof is as stated below :

Year	No. of Trainees		Total
	Against Regular Positions	Identified as Reserve	
2018	40	-	40
2019	235	2	237
2020	129	7	136
2021	146	9	155
2022	206	10	216
2023	241	58	299
2024	122	219	341
Total	1,119	305	1,424

Necessary adjustments in the above-stated training schedule have been made due to practical reasons and as per requirements.

As a part of the said training programme under the said contract,

- (i) 884 employees were sent for training in Russian Federation; 804 employees have already returned after completion of training fully and/or partly and has been rendering their services for the successful completion of project implementation; 80 employees have been attending training;
- (ii) 117 employees have attended and 38 employees have been attending training in Rooppur NPP Training Center.

5.3.2. Specialized Training for Administrative & Common Industrial Personnel and General Supportive Staff

Administrative and common industrial personnel as well as general supportive staff shall be given specialized training in Bangladesh by the trained instructors as per requirement.

5.3.3. Workshop, Local Training and Foreign Training

A statement regarding Workshop, Local Training and Foreign Training availed by NPCBL Employees during the year is given below:

5.3.3.1 Workshop:

A Workshop on “Funding Mechanisms for Radioactive Waste and Spent Fuel Management and Decommissioning” was held during the period from 22 January 2024 to 25 January 2024 at Atomic Energy Center, Dhaka and the same was participated by 15 employees of NPCBL.

5.3.3.2 Local and Foreign Training :

Particulars	No. of Trainings Held	No. of Participants
Local Training	83	1,060
Foreign Training	13	97

5.4. Introduction of CPF and Gratuity Fund

The Board in its 107th Meeting held on 07 December 2021 accorded approval in principle for introducing CPF and Gratuity Scheme and vested the responsibilities of Trustees for managing each of CPF and Gratuity Fund upon Board of Trustees (being the First Board of Trustees) constituted with members of the Audit Committee. Framing of Trust Deed and Trust Regulations for both the funds was completed on 09 October 2024. After finalization of Trust Deed and Trust Regulations, separate bank accounts have been opened for CPF and Gratuity Fund by Board of Trustees and 2 (two) separate applications have been submitted to NBR for recognition of the said funds under the Income Tax Act 2023.

5.5. Service Excellence Award

In order to provide motivation to the employees of NPCBL, “Service Excellence Award” has been introduced as recognition of remarkable contributions of the employees in nuclear sector; 12 employees under “Service Excellence Award 2021, 16 employees under “Service Excellence Award 2022” and 16 employees under “Service Excellence Award 2023” were awarded each with a Certificate, a Crest and a Prize Money amounting half of his/her monthly basic salary (or half of his/her consolidated monthly pay, if he was drawing consolidated pay as salary).

5.6. Nuclear Day Celebration

“November 30” has been declared as the “Nuclear Day” to mark the FCD (i.e. the First Concrete-pouring Date, 30 November 2017) of Rooppur Nuclear Power Plant. The day was celebrated by the Company for the first time in 2018 and thereafter was celebrated in subsequent years.

5.7. Contribution to National Exchequer

The contribution to national exchequer by NPCBL during the year 2023-24 was through deduction of tax at source and it was BDT 4,31,46,310 among which BDT 3,18,15,592 as Advance Income Tax (AIT) and BDT 1,13,30,718 as Value Added Tax (VAT).

6. Overall Progress of the Construction of Rooppur NPP Project

Commissioning and Start-up Adjustment Activities of Rooppur NPP Unit-1 of 1200 MW capacity are going on while installation of all components of Rooppur NPP Unit-2 of 1200 MW capacity is nearing completion. Both Unit-1 and Unit-2 of Rooppur NPP shall soon be connected to the National Grid as per schedule.

7. Annual General Meetings (AGMs)

Since the incorporation of the Company, AGMs were held regularly. A statement regarding AGMs of the Company is given below:

Sequence of AGM	Date of AGM
1st AGM	29 December 2016
2nd AGM	28 December 2017
3rd AGM	22 December 2018
4th AGM	29 December 2019
5th AGM	21 December 2020
6th AGM	29 December 2021
7th AGM	24 December 2022
8th AGM	09 December 2023

8. Board of Directors

8.1 As per the provisions the AOA of the Company, unless otherwise determined in the General Meeting of the Company the number of Directors shall be not less than 7 (seven) and not more than 12 (twelve).

8.2 As provided in the Nuclear Power Plants Act 2015, the Secretary of the Ministry of Science & Technology shall be the Chairman of the Board of Directors, the Chairman of Bangladesh Atomic Energy Commission (BAEC) shall be one of the Directors on the Board and the Managing Director shall be ex-officio member of the Board. As provided in the AOA of the Company, as long as the Government holds majority shares in the Company it may nominate persons in such proportions in the Board as it may decide. Accordingly, the Directors are formally nominated by the Ministry of Science & Technology, GOB.

8.3 As on 30 June 2024, the Board comprised 11 (eleven) Directors as listed below :

(Not According to Seniority)

- (1) Mr. Md. Ali Hossain, Secretary, Ministry of Science & Technology (MOST)
[Ex-officio Chairman]
 - (2) Mr. Md. Mahbubul Alam, President, FBCCI
 - (3) Engr. Md Mahbubur Rahman, Chairman, BPDB
 - (4) Dr. Syed Masum Ahmed Choudhury ndc, Additional Secretary, Power Division
 - (5) Mr. Md. Moinul Islam Titas, Additional Secretary (Nuclear Power), MOST
 - (6) Mr. Mohammad Manzarul Mannan, Additional Secretary, Finance Division
 - (7) Mr. Nur Ahmed, Additional Secretary, Economic Relations Division
 - (8) Mr. Kazi Arifuzzaman, Additional Secretary, Legislative & Parliamentary Affairs Div.
 - (9) Dr. Mohammad Shawkat Akbar, Chairman, BAEC (and Managing Director, NPCBL)
 - (10) Engr. A. K. M. Gause Mohiuddin Ahmed, Managing Director, Power Grid
- 8.4 Mr. Md Mokabbir Hossain, Senior Secretary, Ministry of Science & Technology, joined the Board in place of Mr. Ali Hossain w.e.f. 18 August 2024; Mr. Md. Hafizur Rahman, Administrator, FBCCI, joined the Board in place of Mr Md. Mahbubul Alam on 15 September 2024; Mr. Munshi Abdul Ahad, Additional Secretary, Finance Division, joined the Board in place of Mr. Mohammad Manzarul Mannan on 07 October 2024; Engr. Md. Rezaul Karim, Chairman, BPDB, joined the Board has been included in the place of Engr. Md Mahbubur Rahman on 15 September 2024; Mr. Abdur Rashid Khan, Managing Director (Additional Charge), Power Grid, joined the Board in place of Engr. A. K. M. Gause Mohiuddin Ahmed on 23 October 2024; and Mr. K M Ali Reza, Additional Secretary, Power Division, joined the Board in place of Dr. Syed Masum Ahmed Choudhury ndc on 10 November 2024.

Dr. Mohammad Shawkat Akbar had been the Managing Director of NPCBL, being the Project Director of CRNPP Project until he assumed the position of the Chairman of BAEC on 18 January 2024 and thereafter he has been continuing in the position of the Managing Director of NPCBL being one of the Directors on the Board (Ex-officio Director as Chairman of BAEC).

8.5 Like the previous years, the Directors had been actively engaged in the processes of recruitment and selection of employees. During the year 2023-24, 28 (twenty eight) meetings of the Board were held.

9. Committees of the Board of Directors

9.1. The Board in its 15th meeting held on 05 July 2017 constituted 3 (three) Standing Committees as its sub-committees. The Standing Committees are:

- (i) Appointments & Remuneration Committee
- (ii) Budget & Audit Committee
- (iii) Procurement Committee

The Terms of References (TORs) stating the roles and responsibilities of the said committees were confirmed in its 22nd Board Meeting held on 14 November 2017.

The Board in its 76th meeting held on 22 February 2020 reconstituted its sub-committees with 4 (four) members in each of such committees.

Company Secretary acts as the Secretary of each committee.



9.2. Compositions of the Standing Committees as on 30 June 2024 and changes there in are as follows :

A. Budget & Audit Committee

As on 30 June 2024, Composition of the Budget & Audit Committee was as follows :

Serial	Name (Not According to Seniority)	Designation
1	Mr. Mohammad Manzarul Mannan	Chairman
2	Mr. Mr. Mahbubul Alam	Member
3	Mr. Nur Ahmed	Member
4	Dr. Mohammad Shawkat Akbar	Member

Mr. Md. Hafizur Rahman, Administrator, FBCCI, has been included in the Committee in place of Mr. Mahbubul Alam with effect from 15 September 2024; and Mr. Munshi Abdul Ahad, Additional Secretary, Finance Division, has been included in the place of Mr. Mohammad Manzarul Mannan with effect from 07 October 2024.

B. Procurement Committee

As on 30 June 2024, Composition of the Procurement Committee was as follows :

Serial	Name (Not According to Seniority)	Designation
1	Dr. Mohammad Shawkat Akbar	Chairman
2	Engr. Md Mahbubur Rahman	Member
3	Dr. Syed Masum Ahmed Choudhury ndc	Member

Mr. K M Ali Reza, Additional Secretary, Power Division, has been included in the place of Dr. Syed Masum Ahmed Choudhury ndc with effect from 10 November 2024; and Engr. Md. Rezaul Karim, Chairman, BPDB, has been included in the place of Engr. Md Mahbubur Rahman with effect from 15 September 2024; Since Dr. Mohammad Shawkat Akbar became the Chairman of BAEC with effect from 18 January 2024, he has been holding the position of Chairman of the Committee.

C. Appointments & Remuneration Committee

As on 30 June 2024, Composition of the Appointments & Remuneration Committee was as follows:

Serial	Name (Not According to Seniority)	Designation
1	Mr. Moinul Islam Titas	Chairman
2	Mr. Kazi Arifuzzaman	Member
3	Engr. A. K. M. Gause Mohiuddin Ahmed	Member
4	Dr. Mohammad Shawkat Akbar	Member

Mr. Abdur Rashid Khan, Managing Director, Power Grid, has been included in the Committee in place of Engr. A. K. M. Gause Mohiuddin Ahmed with effect from 23 October 2024.

10. Attendance at the Meetings of Directors

10.1. Attendance at the Board Meetings

During the year 2023-24, total 28 Board Meetings were held; Attendance of Directors was as follows:

Name of Director (Not According to Seniority)	Duration of Directorship	No. of Meetings	
		Held	Attended
Mr. Ziaul Hasan ndc	Till 21 September 2023	06	06
Mr. Md. Ali Hossain	Since 21 September 2023	22	22
Mr. Md. Jashim Uddin	Till 12 September 2023	05	0
Mr. Mahbubul Alam	Since 12 September 2023	23	12

Name of Director (Not According to Seniority)	Duration of Directorship	No. of Meetings	
		Held	Attended
Engr. Md.Mahbubur Rahman	Till 15 September 2024	28	22
Mr. Mohammad Manzarul Mannan	Till 07 October 2024	28	25
Mr. Moinul Islam Titas	Since 30 May 2023	28	27
Mr. Md. Nurul Alam	Till 23 October 2023	08	03
Mr. Md. Nizam Uddin	23 Oct. 2023 – 27 June 2024	19	18
Dr. Syed Masum Ahmed Choudhury ndc	Since 27 June 2024	02	02
Mr. Nur Ahmed	Since 22 September 2022	28	28
Dr. Ashoke Kumar Paul	Till 16 January 2024	18	13
Dr. Mohammad Shawkat Akbar (Being Chairman, BAEC & Managing Director, NPCBL)	Since 18 January 2024	10	28
Dr. Mohammad Shawkat Akbar (Being Managing Director, NPCBL)	Till 18 January 2024	18	
Dr. Mohammad Mohiuddin	Till 11 March 2024	21	19
Mr. Kazi Arifuzzaman	Since 11 March 2024	07	07
Engr. Golam Kibria	Till 09 July 2023	01	01
Engr. A K M Gouse Mohiuddin Ahmed	Since 09 July 2023	27	22

10.2. Attendance at the Budget & Audit Committee Meetings

During the year 2023-24, a total of 05 Meetings were held; attendance records are as follows:

Description of Member (Not According to Seniority)	Duration of Membership	No. of Meetings	
		Held	Attended
Mr. Mohammad Manzarul Mannan	Since 21 June 2023	05	05
Mr. Mahbubul Alam	Since 12 September 2023	05	02
Mr. Nur Ahmed	Since 22 September 2022	05	05
Dr. Mohammad Shawkat Akbar	Since 05 July 2017	05	05

10.3. Attendance at the Appointments & Remuneration Committee Meetings

During the year 2023-24, a total of 27 Meetings were held; attendance records are as follows:

Name of Member (Not According to Seniority)	Duration of Membership	No. of Meetings	
		Held	Attended
Mr. Moinul Islam Titas	Since 30 May 2023	27	27
Dr. Mohammad Mohiuddin	Till 11 March 2024	22	22
Mr. Kazi Arifuzzaman	Since 11 March 2024	05	05
Engr. A.K. M Gause Mohiuddin Ahmed	Since 09 July 2023	27	26
Dr. Mohammad Shawkat Akbar	Since 05 July 2017	27	27

10.4. No Meeting of Procurement Committee was held during the year.

10.5. Directors who did not attend any meeting were granted leave of absence.

11. Remuneration of Directors

As per Article 95 of the Articles of Association “The remuneration of the Directors shall from time to time be determined by the Company in General Meeting”. The Board of Directors in its 10th Meeting held on 29 December 2016 re-determined Attendance Fee @ BDT 16,000/- (including AIT & VAT deductible at source) for the Chairman and BDT 13,333/- (including AIT & VAT deductible at source) for each Director including the Managing Director. As provided in the Articles of Association, the Attendance Fee as determined by the Board of Directors was approved in the 2nd Annual General Meeting held on 28 December 2017. As per the provision of the Value Added Tax and Supplementary Duty Act 2012, the cost

of the company as Directors' Remuneration stands BDT 14,666 for the Chairman and BDT 12,222 for each Director. Total Remuneration paid to the Directors are shown under Note No.18 of the Financial Statements.

12. Retirement and Re-election of Directors

As per Section 92 of the Companies Act 1994, at the First AGM all Directors and thereafter at every AGM at least one-third of the Directors (except the Managing Director) will retire from the Office of Director and each retiring director shall be eligible for being re-elected. Accordingly, at the First AGM, all the Directors retired and each of them was re-elected. At the subsequent AGMs at least one-third of the directors retired by rotation and were re-elected as per law.

By rotation, Mr. Nur Ahmed, Mr. K M Ali Reza and Mr. Kazi Arifuzzaman shall retire from the office of the Director at the 9th AGM and each of them shall be eligible for re-election.

13. About Financial Statements and Compliance with Applicable Laws, Standards etc.

13.1 Compliance with IAS and IFRS in Preparing Financial Statements

The financial statements have been prepared in accordance with the provisions of International Financial Reporting Standards (IFRS) and International Accounting Standard (IAS), the Companies Act 1994 and other applicable laws and regulations in Bangladesh. As per paragraph 69 of "IAS 38: Intangible Assets" expenditure to open new facility or business (ie. pre-opening cost) or expenditure for starting new operations or launching new products or process (ie. pre-operating costs) is recognized as expense. Since the Company has not yet begun any commercial operation, the expenditures during this period can neither be treated as pre-opening costs or pre-operating costs for this company and it has been deemed expedient to be treated as "Expenditures during Pre-Operating Period".

As defined in "IAS 7 : Statement of cash Flows" Cash Equivalents are short-term, highly liquid investments that are readily convertible to be known amounts of cash and which are subject to an insignificant risk of changes in value. As per paragraph 7 of IAS 7, "Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. For an investment to qualify as a cash equivalent it must be readily convertible to a known amount of cash and be subject to an insignificant risk of changes in value". Accordingly, the money remaining with banks as fixed deposits has been treated as cash equivalents.

13.2 Preliminary Expenses

As per Record of the Company, the Preliminary Expenses is BDT 45,36,375 and it has been presented as an Asset in the Statement of Financial Position.

13.3 Income and Expenditure during Pre-operating Period

Since the Company has not begun commercial operation, incomes and expenditures during the period till commercial operation have been being treated as Income and Expenditure during Pre-operating Period. Accordingly, entire income and expenditure during the year have been accounted for under Net Expenditure during Pre-operating Period and this has been calculated as follows:

Particulars	Year 2023-24	Year 2022-23
A. Opening Balance	4,043,771,738	2,539,184,743
B. Expenditure during the Year	1,872,290,174	1,546,630,336
Salary & Allowances (Note 18.1)	1,757,903,743	1,445,005,518
Directors' Remuneration	4,977,054	3,918,364

Particulars	Year 2023-24	Year 2022-23
Wages	1,905,150	768,850
Recruitment & Selection Expenses	23,816,145	21,845,607
Printing & Binding Expense	2,191,898	-
Promotion & Publication Expense	2,831,030	2,856,677
Advertisement Expense	226,527	-
Meeting Expenses	4,234,380	3,716,066
Professional Fees (Note 18.2)	3,756,668	5,769,400
Audit Fee	115,000	103,500
Bank Charges	271,461	269,338
Ceremony & Festival Expenses	4,539,905	2,397,000
Entertainment Expenses	326,100	100,501
Legal Fees	747,500	747,500
Training Expenses (Local)	8,150,457	125,520
Training Expenses (NPP Training Centre)	-	2,629,600
Local Travel Expense	37,448	-
General Insurance Premium	2,182,033	2,185,129
Group Insurance Premium	15,175,033	12,906,409
Vehicle Registration Fees	22,652	494,260
Prizes & Presentations (Note 18.3)	813,872	634,349
Liveries Expenses	468,000	3,222,000
Regulatory Fees	11,641	14,508
Depreciation Expenses	14,149,393	13,933,677
Office Expenses & Stationary	2,069,257	1,206,909
Postal Charges	5,546	5,947
Vehicle Repair & Maintenance Expenses	589,819	242,833
Vehicle Rent Expenses	15,652,445	9,482,710
Medical Supplies Expenses	3,799,940	4,374,940
Electric Accessories Expenses	573,646	-
Repair-Maintenance of Residential Building	47,193	42,75,471
Repair-Maintenance of Non-Residential Building	21,753	33,97,754
Repair-Maintenance of Computer Equipment	91,410	-
Repair-Maintenance of Office Equipment	124,292	-
Miscellaneous Expense	461,784	-
C. Income during the Year	45,191,561	42,043,341
Interest Income on Bank Deposits	44,018,961	30,543,891
Income from Recruitment process	1,124,100	11,475,450
Miscellaneous Income	48,500	24,000
D. As Transferred to Balance Sheet [B – C]	1,827,098,613	1,504,586,995
E. Closing Balance [A + D]	5,870,870,351	4,043,771,738

14. Appointment / Re-appointment of Auditors

M/s. MABS & J Partners, Chartered Accountants, having office at SMC Tower, Floor 7, 33 Banani C/A, Road-7, Dhaka, was appointed as the First Auditor in an EGM held on 04 November 2015 at a fee / remuneration of BDT 86,250 (including VAT) to hold office till the conclusion of the 1st AGM and re-appointed in the 1st AGM at a fee / remuneration of BDT 90,000 (excluding VAT). The Firm was also re-appointed as the Auditor in the 2nd, 3rd, 4th, 5th, 6th and 7th AGMs at the same fee / remuneration and was re-appointed in the 8th AGM at a fee / remuneration of BDT 1,15,000 (including VAT). The Firm has completed assignment of audit for the year ended 30 June 2024 and being eligible, has expressed willingness to be re-appointed for the next term at enhanced fee / remuneration. The Budget & Audit Committee and the Board of Directors recommend for their re-appointment at same fee / remuneration of BDT 1,15,000 (including VAT). The Shareholders at the 9th AGM may consider their re-appointment.

15. Acknowledgement

The Directors wish to place on record their profound and sincere gratitude to the government agencies, regulatory authorities, bankers, auditors, consultants, suppliers, contractors and valued shareholders for their continued co-operation and support to the Company. They also express their deep appreciation for the devoted and sincere services rendered by the employees at all levels of NPCBL and BAEC and expect that such devotion and co-operation will continue in future also.

For and on behalf of Board of Directors

Md. Mokabbir Hossain

Chairman

Date: 19/11/2024



Auditors' Report & Audited Financial Statements





A member of
Nexia
International

ম্যাবস এন্ড জে পার্টনার্স
MABS & J Partners
Chartered Accountants

Independent Auditor's Report

To the Shareholders of Nuclear Power Plant Company Bangladesh Limited (NPCBL)

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **Nuclear Power Plant Company Bangladesh Limited (NPCBL)** which comprise the Statement of Financial Position as at 30 June 2024, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30 June 2024 and notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying Financial Statements give a true and fair view of the financial position of the Company as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethical Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to Note # 07 to the Financial Statements, the Company has shown Net Expenditures during the Pre-Operating Period amounting to BDT. 5,870,870,352 (by offsetting with other income during the year) in the Financial Statements. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises all of the information included in the Annual Report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, on the other information obtained prior to the date of this audit report, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Corporate Office:
SMC Tower (Level 5 & 7) 33, Banani C/A
Road 17, Dhaka-1213, Bangladesh
Phone : +880-2-222275057-58
+880-2-222275365-66
E-mail : info@mabsj.com
Web : www.mabsj.com, www.nexia.com



Member firm of Nexia International, UK

Chattoqram Office :
Jehan Building 5 (Level 3)
74 Agrabad C/A, Chattoqram-4100, Bangladesh
Phone : +88-01722-156260
E-mail : info@mabsj.com
Web : www.mabsj.com, www.nexia.com

Auditors' Report & Audited
Financial Statements



A member of
Nexia
International

ম্যাবস এন্ড জে পার্টনার্স
MABS & J Partners
Chartered Accountants

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

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with IFRSs, the Companies Act, 1994 and other applicable laws and regulation for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and





A member of
Nexia
International

ম্যাবস এন্ড জে পার্টনার্স
MABS & J Partners
Chartered Accountants

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) The expenditures incurred were for the purposes of the Company's affairs.

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

S H Talukder, FCA
Partner
ICAB Enrollment No: 1244
DVC: 2411201244AS520114

Place: Dhaka, Bangladesh
Dated: 20 NOV 2024

Auditors' Report & Audited
Financial Statements

NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)
Statement of Financial Position
As at 30 June 2024

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
ASSETS			
Non-Current Assets		5,957,244,906	4,140,141,298
Property, Plant & Equipment	5.0	81,838,179	91,833,184
Preliminary Expenses	6.0	4,536,375	4,536,375
Net Expenditure during Pre-operating Period	7.0	5,870,870,352	4,043,771,738
Current Assets		2,876,567,918	1,535,678,882
Advances, Deposits & Pre-Payments	8.0	38,521,253	27,340,920
Cash & Cash Equivalents	9.0	2,838,046,665	1,508,337,962
Total Assets		8,833,812,824	5,675,820,180
EQUITY & LIABILITIES			
Equity		7,366,846,375	4,669,346,375
Share Capital	10.0	10,000	10,000
Fund from BAEC	11.0	7,366,836,375	4,669,336,375
Liabilities		1,466,966,449	1,006,473,805
Current Liabilities		1,466,966,449	1,006,473,805
Payables	12.0	756,000	777,132
Accrued Expenses	13.0	1,164,974	1,383,919
Contributions to CPF	14.0	397,840,582	249,079,626
Provision for Gratuity	15.0	646,135,642	464,544,470
Provision for Lump Grant	16.0	381,380,519	274,708,283
Other Current Liabilities	17.0	39,688,732	15,980,375
Total Equity & Liabilities		8,833,812,824	5,675,820,180

The accompanying notes form an integral part of this Financial Statements


S. Abdur Rashid FCS
Company Secretary


Dr. Mohammad Shawkat Akbar
Managing Director


Nur Ahmed
Director


Munshi Abdul Ahad
Director


Md Mokabbir Hossain
Chairman

Signed in terms of our separate report annexed

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

Place: Dhaka, Bangladesh
Dated: 20 NOV 2024


S H Talukder FCA
Partner
ICAB Enrollment No:1244
DVC: 2411201244AS520114

NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

Particulars	Notes	Amount in BDT	
		2023-2024	2022-2023
Revenue		-	-
Cost of Goods Sold		-	-
Gross Profit		-	-
Operating Expenses		-	-
Operating Profit/(Loss)		-	-
Non-operating Income		-	-
Profit/(Loss) for the year before Taxation		-	-
Income Tax Expenses		-	-
Net Profit after Tax		-	-

(Note: All Income and Expenditure has been treated as Income or Expenditure during Pre-operating Period and accounted for under Net Income/Expenditure during Pre-operating Period as stated under Notes 3.1.2, 4.1 and 7.0)

The accompanying notes form an integral part of this Financial Statements


S. Abdur Rashid FCS
 Company Secretary


Dr. Mohammad Shawkat Akbar
 Managing Director


Nur Ahmed
 Director


Munshi Abdul Ahad
 Director


Md Mokabbir Hossain
 Chairman

Signed in terms of our separate report annexed

Signed for & on behalf of
MABS & J Partners
 Chartered Accountants


S H Talukder FCA
 Partner
 ICAB Enrollment No:1244
 DVC No: **2411201244AS520114**

Place: Dhaka, Bangladesh

Dated: **20 NOV 2024**

NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)

Statement Of Changes in Equity
For the year ended 30 June 2024

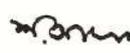
Particulars	Amount in BDT			
	Share capital	Retained Earnings	Fund from BAEC	Total
Opening Balance	10,000	-	4,669,336,375	4,669,346,375
Addition During the year	-	-	2,697,500,000	2,697,500,000
Balance as at 30 June 2024	10,000	-	7,366,836,375	7,366,846,375

For the year ended 30 June 2023

Particulars	Amount in BDT			
	Share capital	Retained Earnings	Fund from BAEC	Total
Opening Balance	10,000	-	3,221,536,375	3,221,546,375
Addition During the year	-	-	1,447,800,000	1,447,800,000
Balance as at 30 June 2023	10,000	-	4,669,336,375	4,669,346,375

The accompanying notes form an integral part of this Financial Statements


S. Abdur Rashid FCS
Company Secretary


Dr. Mohammad Shawkat Akbar
Managing Director


Nur Ahmed
Director


Munshi Abdul Ahad
Director


Md Mokabbir Hossain
Chairman

Place: Dhaka, Bangladesh
Dated: 20 NOV 2024



NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)

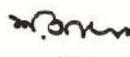
Statement of Cash Flows

For the year ended 30 June 2024

Particulars	Amount in BDT	
	2023-2024	2022-2023
A. Cash Flows From Operating Activities:		
Cash Collection	-	-
Cash Disbursement	-	-
Net Cash Flows from Operating Activities	-	-
B. Cash Flows From Investing Activities:		
Acquisition of property, plant & equipment	(4,154,387)	(2,474,806)
Received against accrued interest income	9,976,779	7,800,119
Net Expenditures during Pre-operating Period	(1,365,332,331)	(1,110,846,717)
Tax Deduction at Source on Interest Income	(8,281,358)	(6,159,862)
Net Cash Flows from Investing Activities	(1,367,791,297)	(1,111,681,267)
C. Cash Flows From Financing Activities:		
Cash Received from BAEC	2,697,500,000	1,447,800,000
Net Cash Flows from Financing Activities	2,697,500,000	1,447,800,000
D. Increase/(Decrease) Cash and Cash Equivalents (A+B+C)	1,329,708,703	336,118,733
E. Opening cash and cash equivalents	1,508,337,962	1,172,219,228
F. Closing cash and cash equivalents (E+D)	2,838,046,665	1,508,337,962

The accompanying notes form an integral part of this Financial Statements


S. Abdur Rashid FCS
Company Secretary


Dr. Mohammad Shawkat Akbar
Managing Director


Nur Ahmed
Director


Munshi Abdul Ahad
Director


Md Mokabbir Hossain
Chairman

Place: Dhaka, Bangladesh

Dated: 20 NOV 2024



Auditors' Report & Audited Financial Statements

Nuclear Power Plant Company Bangladesh Limited (NPCBL)
Notes to the Financial Statements
For the year ended 30 June 2024

1.0 REPORTING ENTITY

1.1 The Company

Nuclear Power Plant Company Bangladesh Limited (hereafter referred to as “the Company” or “NPCBL”) was incorporated in Bangladesh as a public limited company on 18 August 2015 under the Companies Act 1994 with an authorized capital of Taka 10,000,000,000 divided into 100,000,000 ordinary shares of Taka 100 each. The Company was allowed to commence its business on and from 18 August 2015 vide a Certificate of Commencement of Business issued by the Registrar of Joint Stock Companies & Firms (RJSC). The office of RJSC issued a Certificate of Incorporation vide Registration no C-125027/2015 dated 18 August 2015.

1.2 Nature and Scope of Business

1.2.1 As per the Memorandum of Association, the main objectives for which the Company is established are:

- (i) To facilitate the introduction of nuclear energy as a safe, environmentally friendly and economically viable source of electrical energy to meet the growing demand for electricity in Bangladesh.
- (ii) To enable the generation of electricity as base load with higher plant factor, and thereby facilitating uninterrupted and cheap supply of electricity in Bangladesh.
- (iii) To receive and accept from the Government of Bangladesh and/or any other source whether foreign or local including official or semi-official development sources, land, funds and monies by way of grant or donations, loans, aid, contributions and the like to finance, develop and construct nuclear power plant projects (“the Project”) in Bangladesh and operate, maintain and decommission such nuclear power plant(s).
- (iv) To perform research & development, select suitable sites for nuclear power plants and ancillary facilities, pre-project activities at new sites, which were accorded approval ‘in principle’ by the Government and have been initiated to enable early launch of projects at these sites to allot the site for the purpose of implementing Nuclear Power Plant Projects and provide access to it to the staff of the ‘Contractor’ and all other authorized organizations of Bangladesh and vendor countries including the sub-contractors and third country subcontractor’s engaged for the purpose of implementing the project and warranty operation under the relevant agreements between the Government of the People’s Republic of Bangladesh and the vendor countries.
- (v) To facilitate/enable the implementation and operation of the Rooppur Nuclear Power Plant Project and other Nuclear Power Plant Projects and for such purposes to identify, appraise, evaluate, recommend, develop, finance, negotiate, implement and supervise nuclear power plants in Bangladesh in conjunction with the vendor.
- (vi) To undertake the implementation of the Project under the control and guidance of the Ministry of Science and Technology and technical supervision of the Bangladesh Atomic Energy Commission (BAEC).

1.2.2 As per the Nuclear Power Plant Act 2015, NPCBL has been formed to run and operate Rooppur NPP and any other NPPs in Bangladesh. Presently, capacity of NPCBL to be the operating organization of Rooppur NPP is being developed through the Construction of Rooppur Nuclear Power Plant Project [“CRNPP Project”] with the technical assistance of



the Russian Federation including training of the Manpower of NPCBL. NPCBL, with its trained manpower, will take over the responsibilities of operation of Rooppur NPP after commissioning of the plant.

1.3 Registered Address

Registered Office of the Company is situated at National Science & Technology Complex, Plot-E-13/D, Agargaon, Shere Bangla Nagar, Dhaka-1207, Dhaka, Bangladesh.

2.0 STATEMENT OF COMPLIANCE WITH RELEVANT LAWS

2.1 The Company is required to comply with the following major laws:

The Companies Act 1994
The Nuclear Power Plants Act 2015
The Income Tax Act 2023
The Tax Deduction at Source (TDS) Rules, 2023
The Income Tax Rules, 1984
The Value Added Tax and Supplementary Duty Act, 2012
The Value Added Tax and Supplementary Duty Rules, 2016

2.2 All the applicable laws have been complied with except obtaining Recognition of CPF & Gratuity Fund, Trade License and VAT Registration, which is under process.

3.0 BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

3.1 Statement of Compliance

3.1.1 The financial statements have been prepared and presented in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), and provision of the Companies Act 1994.

3.1.2 As per paragraph 69 of "IAS 38: Intangible Assets" expenditure to open new facility or business (i.e. pre-opening cost) or expenditure for starting new operations or launching new products or process (i.e. pre-operating costs) shall be recognized as expense. However, since the company has not yet begun any commercial operation, the expenditures during this period can neither be treated as pre-opening costs or pre-operating costs for this company and it has been deemed expedient to be treated as "Expenditures during Pre-Operating Period" and as an Intangible Asset.

3.1.3 As defined in "IAS 7: Statement of cash Flows" Cash Equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. As per paragraph 7 of IAS 7, "Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. For an investment to qualify as a cash equivalent it must be readily convertible to a known amount of cash and be subject to an insignificant risk of changes in value. Accordingly, the money remaining with banks as fixed deposits has been treated as cash equivalents.

3.2 Structure, Content and Presentation of Financial Statements

The presentation of these financial statements is in accordance with the guidelines provided by "IAS 1: Presentation of Financial Statements". These Financial Statements comprise:

- a. Statement of Financial Position;
- b. Statement of Profit or Loss and Other Comprehensive Income;
- c. Statement of Changes in Equity;
- d. Statement of Cash Flows; and
- e. Notes to the Financial Statements (comprising a summary of significant accounting policies and other explanatory information to the financial statements).



3.3 Basis of Measurement

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the statement of financial position and profit or loss and other comprehensive income. The measurement basis adopted by the Company is historical cost. Under the historical cost, assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire them at the time of their acquisition. Liabilities are recorded at the number of proceeds received in exchange for the obligation, or some circumstances (for example, earned leave expense), at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

3.4 Level of Precision

Precision is normatively defined as being comprised of both reliability (pertaining to variance in multiple measurements) and accuracy (pertaining to absolute error levels). The figures of financial statements presented in BDT which have been rounded off to the nearest integer.

3.5 Use of Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and the associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

3.6 Going Concern

The Company has reasons to believe that it has ability to continue its operation in the foreseeable future. As per management assessment, there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern. For this reason, the Directors continue to adopt a going concern basis in preparing the financial statements. The current resources of the Company provide sufficient funds to meet its obligations.

3.7 Basis of Accounting

The Company prepares its financial statements using the accrual basis of accounting unless any computation becomes essential to follow cash basis of accounting.

3.8 Materiality and Aggregation

The Company presents separately each material class of similar items and items of a dissimilar nature or function unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.

3.9 Functional and Presentation Currency

These financial statements are presented in Bangladeshi Taka (BDT) which is both functional and presentation currency.

3.10 Reporting Period

The financial statements of the Company cover one year from 01 July to 30 June and this is followed consistently.



3.11 Comparative Information

Relevant comparative information has been presented in the financial statements. Previous year's figures have been rearranged/reclassified and restated wherever possible and considered necessary to conform to current year's presentation.

3.12 Statement of Profit or Loss and Other Comprehensive Income

Statement of Profit or Loss and Other Comprehensive Income is prepared in accordance with IAS 1. However, since the Company has not yet entered into commercial operation there is no figure to be shown in the statement of profit or loss.

3.13 Statement of Cash Flows

The statement of cash flows has been prepared in accordance with "IAS 7".

3.14 Income Taxes

Income Tax Expense is recognized in the statement of profit or loss and other comprehensive income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with the requirements of IAS 12: Income Taxes. Since the Company has not yet entered into commercial operation there is no figure to be shown in the profit or loss statement. Accordingly, no calculation for income tax became applicable.

4.0 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in the financial statements.

4.1 Income and Expenditures during Pre-operating Period

Since the company has not yet begun any commercial operation, the incomes and expenditures during the period till the commercial operation begins shall be treated as incomes and expenditures during pre-operating period. Accordingly, entire incomes and expenditures during the year have been accounted for under Net Expenditures during Pre-operating Period-and has been treated as investment as stated under Note 7.0). Accordingly the "Statement of Profit or Loss and Other Comprehensive Income" remain blank.

4.2 Sources of Fund

In the approved DPP for the CRNPP Project, Taka 3,800 Core has been allocated for establishment of NPCBL as the future operating organization of Rooppur NPP. In order to maintain the expenditures of the Company during its pre-operating period, necessary fund has been allocated in the approved DPP of CRNPP Project which is being implemented by BAEC. Accordingly, Funds for the Company, as are required, are released under yearly ADP Allocation for CRNPP Project and received from BAEC from time to time. The accumulated amount is presently accounted for as "Fund from BAEC" and will finally be accounted for against the "Sources of Fund" at the time of taking over of the assets of Rooppur Nuclear Power Plant.

4.3 CPF, Gratuity Fund and Other Funds

4.3.1 The Company maintains defined benefit plan for its eligible employees in accordance with the requirements of "IAS 19: Employees Benefits". The Board of Directors of NPCBL in its 107th Meeting decided to introduce Contributory Provident Fund (CPF) and Gratuity Fund with effect from the date of joining of the 1st batch of employees of NPCBL (i.e. 04 February 2018).



- 4.3.2** Rate of contribution to CPF for both the employee and the employer is equal to and fixed at 10% (ten percent) of basic pay. The contributions becoming arrear until the issuance of office order confirming the service or the eligibility for this benefit, as the case may be, for an employee, are made subsequently subject to a maximum limit of 25% of basic pay. Rate of Gratuity for every employee shall be equal to 2.75 times of last basic pay for the entire tenure of confirmed service.
- 4.3.3** Every regular employee is entitled to leave on average pay and leave on half-average pay. Leave on Average Pay is calculated at the rate of 1/11th (one-eleventh) of service. While Leave on Half-average Pay is calculated at the rate of 1/12th (one-twelfth) of services. Provision has been made for Lump Grant against such leave, calculating from the date of joining of all employees, for the purpose of funding the liabilities in this regard.
- 4.3.4** The Board has vested the responsibilities of Trustees upon the Members of the Audit Committee to form into the First Board of Trustees, for managing each of CPF and Gratuity Fund. Two separate applications for obtaining recognition of both the funds have recently been submitted to NBR.

4.4 Property, Plant and Equipment

4.4.1 Recognition and Measurement

Items of property, plant and equipment excluding land are measured at cost less accumulated depreciation in compliance with the requirement of IAS 16: Property, Plant and Equipment. The cost of an item of property, plant and equipment comprises (i) its purchase price, import duties, and nonrefundable taxes, after deducting trade discount and rebates (ii) any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in an intended manner. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

4.4.2 Depreciation

Depreciation on property, plant and equipment is provided on a straight-line basis over the estimated useful life of each category of item and is charged from the date of capitalization up to the date of disposal.

Considering the estimated useful lives of the assets, the rates of depreciation stand as follows:

Category of Asset	Rate of Depreciation (%)
Furniture & Office Equipment	10%
Motor Vehicles	10%
Digital Infrastructure	0%
Computer & Accessories	20%
Medical Equipment & Furniture	20%
Medical Accessories	50%
Safety Equipment	20%

No (i.e. 0%) depreciation is charged on Digital Infrastructure (i.e. internet domain) as it has infinite useful life. Presently, no salvage value is assigned against any item.

4.5 Financial Instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.



4.5.1 Financial Assets

Financial assets carried in the statement of financial position include cash and cash equivalents, interest receivables, deposits and prepayments. Financial assets are recognized initially on the date at which the Company becomes a party to the contractual provisions of the transaction.

Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash in hand and cash at bank including fixed deposits having maturity of one year which are available for use by the Company without any restriction.

Advances, Deposits and Prepayments

Advances, deposits and prepayments are recognized and stated at original invoiced amounts and carried at anticipated realizable values.

4.5.2 Financial Liabilities

Financial liabilities are recognized initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability. The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

4.6 Provisions, Accruals, Contingent Liabilities and Contingent Assets

4.6.1 Provisions

A provision is recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of the past event, an outflow of economic benefits will probably be required to settle the obligation and a reliable estimate can be made of an amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date.

4.6.2 Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier or provider, including amount due to employees.

4.6.3 Contingent Liabilities

A contingent liability arises where a past event may lead to an entity having a liability in the future but the financial impact of the event will only be confirmed by the outcome of some future event not wholly within the entity's control. A contingent liability, if any, is disclosed in the financial statements unless the possible outflow of resources is thought to be remote.

4.6.4 Contingent Assets

A contingent asset is a potential asset that arises from past events but whose existence can only be confirmed by the outcome of future events not wholly within an entity's control. A contingent asset, if any, is disclosed in the financial statements only when the expected inflow of economic benefits is probable.



Notes	Particulars	Amount in BDT	
		2023-2024	2022-2023
5.0	Property, Plant & Equipment		
	Opening Balance	135,188,876	132,714,070
	Add: Addition during the year	4,154,387	2,474,806
		139,343,263	135,188,876
	Less: Accumulated depreciation	57,505,084	43,355,692
		81,838,179	91,833,184
	[Details are shown in Annexure-A]		
6.0	Preliminary Expenses		
	Registration Fee Paid to RJSC	4,536,375	4,536,375
		4,536,375	4,536,375
7.0	Net Expenditures During Pre-operating Period		
	Opening Balance	4,043,771,738	2,539,184,743
	Net Addition During the Year (Note 7.1)	1,827,098,613	1,504,586,995
	Total	5,870,870,352	4,043,771,738
7.1	Net Expenditures During the Year		
	A. Expenditures During the Year	1,872,290,174	1,546,630,336
	General & Administrative Expenses (Note 18.0)	1,872,290,174	1,546,630,336
	B. Income During the Year	45,191,561	42,043,341
	Interest Income on Bank Deposits	44,018,961	30,543,891
	Income from Recruitment Process	1,124,100	11,475,450
	Miscellaneous Income	48,500	24,000
	Net Expenditures During the Year (A - B)	1,827,098,613	1,504,586,995
8.0	Advances, Deposits & Pre-payments		
	Advance Income Tax (AIT) (Note 8.1)	25,645,499	17,364,141
	Accrued Interest Income (Note 8.2)	12,875,754	9,976,779
	Total	38,521,253	27,340,920
8.1	Advance Income Tax (AIT)		
	Opening Balance	17,364,141	11,204,280
	Tax Deducted at Source on Interest Income	8,281,358	6,159,861
		25,645,499	17,364,141
8.2	Accrued Interest Income		
	Opening Balance	9,976,779	7,800,119
	Accrued Interest Income during the year	12,875,754	9,976,779
	FDR 001089 (SBL) on 06.02.2019	4,449,288	2,884,704
	FDR 11B-155205 (ABL) on 04.02.2019	4,046,007	3,573,843
	FDR 693736 (JBL) on 06.02.2019	4,380,459	3,518,232
		22,852,533	17,776,897
	Less: Adjustment during the year	9,976,779	7,800,119
	Total	12,875,754	9,976,779
9.0	Cash & Cash Equivalents		
	Cash in Fixed Deposits (Note 9.1)	385,420,827	365,577,578
	Cash in Hand and Cash at Bank (Note 9.2)	2,452,239,325	1,142,356,297
	Cash in Hand (Note 9.3)	386,513	404,087
	Total	2,838,046,665	1,508,337,962



Notes	Particulars	Amount in BDT	
		2023-2024	2022-2023
9.1 Cash in Fixed Deposits			
	Sonali Bank Limited a/c 4404005001089	126,784,130	121,024,934
	Agrani Bank Limited a/c 0200015155205	129,446,690	122,397,628
	Janata Bank Limited a/c 0100207693736	129,190,007	122,155,016
	Total	385,420,827	365,577,578
9.2 Cash at Bank			
	Agrani Bank Bangla Academy Br. Acc No: 0200011412551	206,602,825	135,489,379
	Agrani Bank Bangla Academy Br. Acc No: 0200005461659	2,199,843,967	1,002,585,727
	NRB Commercial Bank, Rooppur Br. Acc No: 016536400000001	45,792,533	4,281,191
	Total	2,452,239,325	1,142,356,297
9.3 Cash in Hand			
	Head Office	386,513	404,087
	Site Office	-	-
	Total	386,513	404,087
10.0 Share Capital			
	Authorized Capital		
	100,000,000 Ordinary Shares of Taka 100 each	10,000,000,000	10,000,000,000
	Issued, Subscribed & Paid up Capital:		
	Opening Balance	10,000	10,000
	Addition during the year	-	-
		10,000	10,000
11.0 Fund from BAEC			
	Opening Balance	4,669,336,375	3,221,536,375
	Addition during the year	2,697,500,000	1,447,800,000
		7,366,836,375	4,669,336,375
	[In the approved DPP for Construction of Rooppur Nuclear Power Plant Project taka 3,800 Core has been allocated for establishment of NPCBL as future operational organization of Rooppur NPP. Further statement is given in Note 4.2]		
12.0 Payables			
	VAT Payable (Note:12.1)	-	17,340
	Tax Payable (Note: 12.2)	-	3,792
	Other Payable (Note: 12.3)	756,000	756,000
	Total	756,000	777,132
12.1 VAT Payable			
	Opening Balance	17,340	24,731
	Add: Addition During the year	7,961,822	3,157,034
		7,979,162	3,181,765
	Less: Adjustment During the year	7,979,162	3,164,425
	Closing Balance	-	17,340
12.2 Tax Payable			
	Opening Balance	3,792	2,882
	Add: Addition during the year	4,269,177	1,558,026
		4,272,969	1,560,908
	Less: Adjustment during the year	4,272,969	1,557,116
	Closing Balance	-	3,792



Notes	Particulars	Amount in BDT	
		2023-2024	2022-2023
12.3	Other Payables		
	Opening Balance	756,000	756,000
	Addition during the year	-	-
	Closing Balance	756,000	756,000
	[* This figure represents refund made by employees, at their resignation against different payments from Construction of Rooppur Nuclear Power Plant Project.]		
13.0	Accrued Expenses		
	Opening Balance	1,383,919	1,706,486
	Addition During the year:	464,974	683,919
	Honorarium/Professional Fee Payable	-	293,889
	Wages Payable	-	16,200
	Legal Fee Payable	57,500	57,500
	Revenue Stamp Payable	-	24,160
	Audit Fee Payable	115,000	103,500
	Vehicle Rent Expense Payable	292,474	188,670
		1,848,893	2,390,405
	Less: Adjustment during the year	683,919	1,006,486
	Closing Balance	1,164,974	1,383,919
14.0	Contributions to CPF		
	Opening Balance	249,079,626	78,866,688
	Addition during the year	148,760,956	170,212,938
	Closing Balance	397,840,582	249,079,626
	[This figure comprises contributions from both the eligible employees and the employer (NPCBL)]		
15.0	Provision for Gratuity		
	Opening Balance	464,544,470	337,957,723
	Addition during the year	182,260,412	126,586,747
		646,804,882	464,544,470
	Payment during the year	669,240	-
	Closing Balance	646,135,642	464,544,470
	[This figure represents an estimated amount of money that may be payable in respect of the period of service of all eligible employees up to 30 June 2024.]		
16.0	Provision for Lump Grant		
	Opening Balance	274,708,283	195,828,276
	Addition during the year	107,067,020	78,880,007
		381,775,303	274,708,283
	Payment during the year	394,784	-
	Closing Balance	381,380,519	274,708,283
	[This figure represents an estimated amount of money that may be payable in respect of the period of service of all employees up to 30 June 2024.]		
17.0	Other Current Liabilities		
	Residential Rent Deduction (Note:17.1)	33,389,977	12,435,112
	Residential Service Charge Deduction (Note:17.2)	3,339,004	1,243,512
	Employees Donation Fund (Note:17.3)	1,547,639	1,547,639
	Performance Security & Retention Money (Note:17.4)	1,412,112	754,112
	Total	39,688,732	15,980,375



Notes	Particulars	Amount in BDT	
		2023-2024	2022-2023
17.01 Residential Rent Deduction			
	Opening Balance	12,435,112	12,435,112
	Addition during the year	20,954,865	-
	Closing Balance	<u>33,389,977</u>	<u>12,435,112</u>
	[This figure represents the amount deducted as residential rent from employees residing at Green City Apartment Complex owned by BAEC]		
17.02 Residential Service Charge Deduction			
	Opening Balance	1,243,512	1,243,512
	Addition during the year	2,095,492	-
	Closing Balance	<u>3,339,004</u>	<u>1,243,512</u>
	[This figure represents the amount deducted as residential service charge from employees residing at Green City Apartment Complex owned by BAEC]		
17.03 Employees Donation Fund			
	Opening Balance	1,547,639	1,547,639
	Adjustment during the year	-	-
	Closing Balance	<u>1,547,639</u>	<u>1,547,639</u>
	[This figure represents the amount donated by employees from their salary for Kazi Tanveer Ahamed who died on during service in NPCBL. This has been released after the Balance Sheet date.]		
17.04 Performance Security & Retention Money			
	Opening Balance	754,112	754,112
	Addition during the year	658,000	-
	Closing Balance	<u>1,412,112</u>	<u>754,112</u>
18.0 General & Administrative Expenses			
	Salary & Allowances (Note 18.1)	1,757,903,743	1,445,005,518
	Directors' Remuneration	4,977,054	3,918,364
	Wages	1,905,150	768,850
	Recruitment & Selection Expenses	23,816,145	21,845,607
	Printing & Binding Expense	2,191,898	-
	Promotion & Publication Expense	2,831,030	2,856,677
	Advertisement Expense	226,527	-
	Meeting Expenses	4,234,380	3,716,066
	Professional Fees (Note 18.2)	3,756,668	5,769,400
	Audit Fee	115,000	103,500
	Bank Charges	271,461	269,338
	Ceremony & Festival Expenses	4,539,905	2,397,000
	Entertainment Expenses	326,100	100,501
	Legal Fees	747,500	747,500
	Training Expenses (Local)	8,150,457	125,520
	Training Expenses (NPP Training Centre)	-	2,629,600
	Local Travel Expense	37,448	-
	General Insurance Premium	2,182,033	2,185,129
	Group Insurance Premium	15,175,033	12,906,409
	Vehicle Registration Fees	22,652	494,260
	Prizes & Presentations (Note 18.3)	813,872	634,349



Notes	Particulars	Amount in BDT	
		2023-2024	2022-2023
	Liveries Expenses	468,000	3,222,000
	Regulatory Fees	11,641	14,508
	Depreciation Expenses	14,149,393	13,933,677
	Office Expenses & Stationary	2,069,257	1,206,909
	Postal Charges	5,546	5,947
	Vehicle Repair & Maintenance Expenses	589,819	242,833
	Vehicle Rent Expenses	15,652,445	9,482,710
	Medical Supplies Expenses	3,799,940	4,374,940
	Electric Accessories Expenses	573,646	-
	Repair-Maintenance of Residential Building	47,193	4,275,471
	Repair-Maintenance of Non-Residential Building	21,753	3,397,754
	Repair-Maintenance of Computer Equipment	91,410	-
	Repair-Maintenance of Office Equipment	124,292	-
	Miscellaneous Expense	461,784	-
	Total	1,872,290,174	1,546,630,336

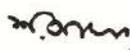
18.1 Salary & Allowances:

Basic Pay	606,575,156	516,302,200
Consolidated Pay	114,145,154	82,547,808
House Rent Allowance	238,565,839	193,319,384
Medical Allowance	28,119,168	21,069,980
Contribution to CPF	74,380,478	85,106,469
Project Allowance	236,409,346	193,106,127
Education Support Allowance	2,351,516	1,492,758
Special Benefit	34,673,384	-
Festival Allowance	132,000,870	145,280,128
Overtime Allowance	1,355,400	1,285,200
Gratuity Expense	182,260,412	126,586,747
Lump Grant Expense	107,067,020	78,880,007
Salary of Ad-Hoc Employees		28,710
	1,757,903,743	1,445,005,518

18.2 This figure represents the professional fees and honorarium of Retainer Company Secretary.

18.3 This figure represents the amount spent for Service Excellence Award.


S. Abdur Rashid FCS
 Company Secretary


Dr. Mohammad Shawkat Akbar
 Managing Director


Nur Ahmed
 Director


Munshi Abdul Ahad
 Director


Md Mokabbir Hossain
 Chairman

Place: Dhaka, Bangladesh

Dated: **20 NOV 2024**



NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)
Schedule of Property, Plant & Equipment
For the Year Ended 30th June 2024

Annexure-A

Particulars	Cost		Rates %	Depreciation			Written Down Value
	Opening Balance at 01 July 2023	Addition		Closing Balance at 30 June 2024	Charged during the year	Accumulated Depreciation	
1	2	3	5	6	7	8=6+7	9=4-8
Furniture & Office Equipment	5,931,223	923,535	10%	731,041	610,898	1,341,938	5,512,820
Motor Vehicles	124,963,100	-	10%	41,186,235	12,496,310	53,682,545	71,280,555
Digital Infrastructure	9,200	-	-	-	-	-	9,200
Computer & Accessories	2,980,331	3,091,142	20%	858,184	719,470	1,577,653	4,493,820
Medical Equipment & Furniture	817,520	-	20%	264,308	163,504	427,812	389,708
Medical Accessories	487,502	93,710	50%	315,925	154,523	470,447	110,765
Safety Equipment	-	46,000	20%	-	4,688	4,688	41,312
As on 30 June 2024	135,188,876	4,154,387	-	43,355,692	14,149,393	57,505,084	81,838,179

For the Year Ended 30th June 2023

As on 30 June 2023	132,714,070	2,474,806	-	29,422,015	13,933,677	43,355,692	91,833,184
--------------------	-------------	-----------	---	------------	------------	------------	------------

Remarks: Internet Domain has infinite useful life.


S. Abdur Rashid FCS
 Company Secretary


Dr. Mohammad Shawkat Akbar
 Managing Director


Nur Ahmed
 Director


Mumshi Abdul Ahad
 Director


Md Mokabbir Hossain
 Chairman



Place: Dhaka, Bangladesh
 Dated: **20 NOV 2024**

Auditors' Report & Audited
 Financial Statements



Rooppur NPP Highlights





Bird's-eye view of the River Port, frequently used for the transportation of equipment.



Birds eye view of Rooppur NPP showcasing the full Rooppur NPP Project



On 02.10.2024, Mr. Md. Mokabbir Hossain, Senior Secretary, Ministry of Science and Technology, GoB, visited the Rooppur Nuclear Power Plant project site and provided valuable guidance on the project's implementation.



Mr. Md. Mokabbir Hossain, Senior Secretary, Ministry of Science and Technology, GoB, visited various locations at the Rooppur Nuclear Power Plant site despite challenging weather.



Visit to Fresh Nuclear Fuel Manufacturing Plant and Signing of the Acceptance Inspection Certificate by the then Project Director CRNPP and MD, NPCBL (now Chairman of BAEC and MD, NPCBL), July 2023.



Transportation of the sensitive and highly valuable nuclear fuel, Uranium-235, conducted under the highest level of state security.



Certificate awarding ceremony for the members of the fresh nuclear fuel convoy held at the Rooppur NPP project site.



On March 11, 2024, the Project Director of BTCL visited the Rooppur NPP project site, demonstrating their dedication to the Project.



On April 29, 2024, the Air Force visited the Rooppur Nuclear Power Plant project site as a key stakeholder of the project.



The Economic Relations Division (ERD) visited the Rooppur Nuclear Power Plant project site as a key stakeholder of the project.



A dedicated team from the Nuclear Regulatory Infrastructure Development Project of the Bangladesh Atomic Energy Regulatory Authority (BAERA) visited the Rooppur NPP from November 20 to December 3, 2024.





Alexey Likhachev - General Director of Rosatom has visited Rooppur NPP and made valuable directions regarding the implementation of the project.



Andrey Petrov, first deputy director general for Nuclear Power of the Rosatom State Corporation visited Rooppur NPP Site.



A dedicated team from the IAEA visited the Rooppur Nuclear Power Plant in December.



Physical Inventory Verification (PIV) conducted by the IAEA on December 3, 2023.



High officials of Rooppur NPP has meet recently with Andrey Petrov, first deputy director general for Nuclear Power of the Rosatom State Corporation.



Photo showing the preparation for testing of Reactor Coolant Pump (RCP-3)



Bird's-eye view of Switchyard Central control Area



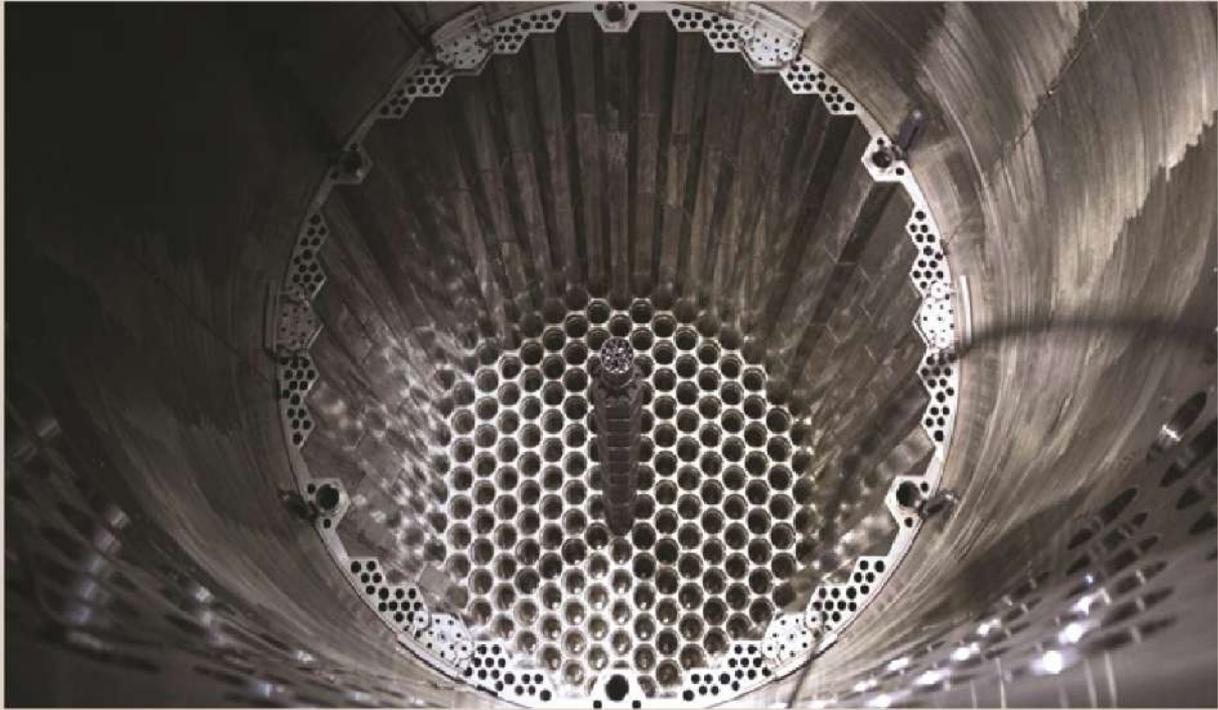
Photo capturing the Hydro Test of Cooling Towers Unit 1, conducted on August 22, 2024



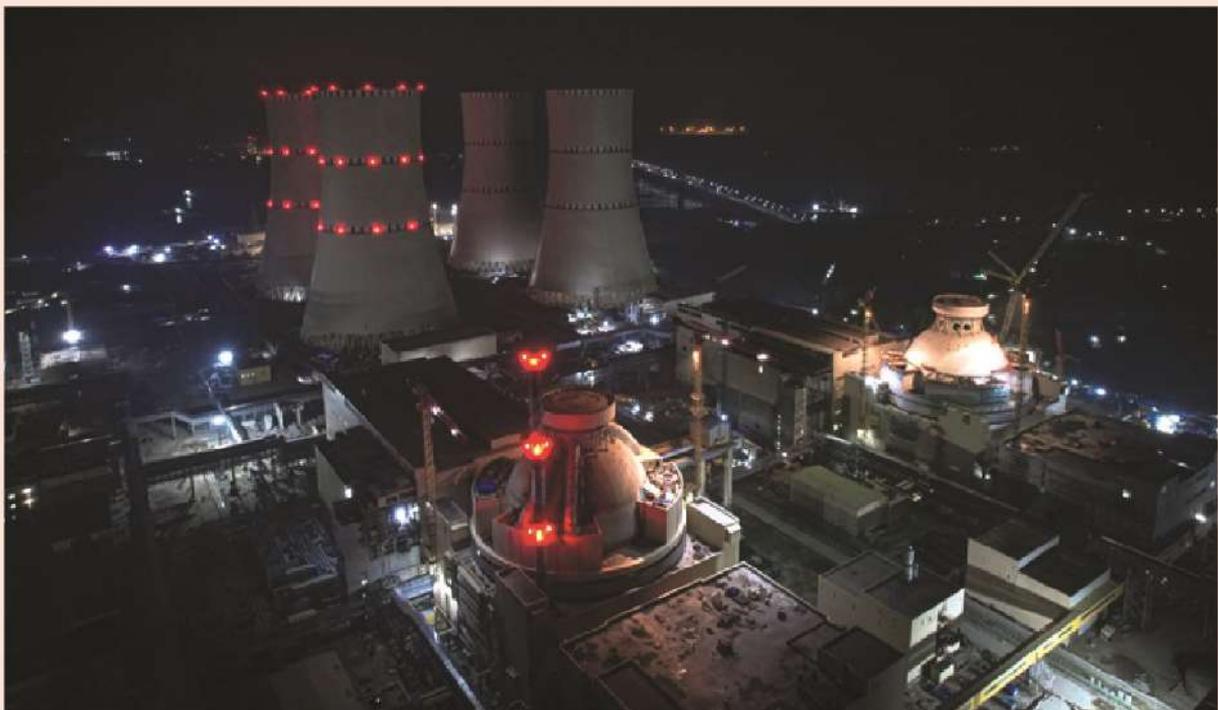
Photo showing the installation of the Transport Lock in Reactor Unit 2, dated August 27, 2024



Dummy Fuel Installation in Reactor Unit 1 completed on September 17, 2024.



*Dummy Fuel Installation in Reactor Unit 1
completed on September 17, 2024.*



*Electrical aviation alert lighting installed in Cooling Tower 1 and
Ventilation Stack on September 30, 2024.*



Electrical aviation alert lighting installed in Cooling Tower 1 and Ventilation Stack on September 30, 2024.



Cold Running Test of Diesel Generator Unit 1 successfully conducted on September 25, 2024.



Barring Device Shaft installation for Turbine Unit 1 completed on September 25, 2024.



A view of The Rooppur Nuclear Power Plant's physical protection system (PPS) construction project



*Boiler Building Commissioning completed on
November 7, 2024.*



*Beam for the Transport Portal installed in Unit 2 Reactor Building on
November 24, 2024.*



Bird's-eye view of the Training Center, where the future leaders of the Nuclear Power Plant are being shaped.



Bird's-eye view of the Fire Fighting Building (01UYP), a crucial component of the Nuclear Power Plant.



Bird's-eye view of Demineralization Plant Building (00UGD).



Green City: A residential complex for Rooppur NPP personnel, a unique establishment in the region



NPCBL



Nuclear Power Plant Company Bangladesh Limited

National Science & Technology Complex

E-13/D, Agargaon, Sher-E-Bangla Nagar, Dhaka -1207