

ANNUAL REPORT | 2022



*Years
Journey of Success*



NORTH-WEST
POWER GENERATION
COMPANY LIMITED

**ANNUAL
REPORT | 2022**



Chairman's Message

I am happy to know that the North-West Power Generation Company Limited (NWPGL) is going to arrange its 15th Annual General Meeting. It has come a long way and has established itself as one of the leading companies in this sector.

I have glanced through the Annual Report of the FY 2021-22, Directors' Report and the Audited Financial Statements of the Company which I think will come up for discussion during the course of the day and will form the basis for future plans.

As you all know, Bangladesh has made unprecedented progress in power sector since the present Government took office back in 2009. We have set a goal of generating 40,000 MW and 60,000 MW of electricity by 2030 and 2041 respectively in accordance with the Power System Master Plan (PSMP)-2016. We will require diversification of fuel sources—especially renewable energy, LNG etc. to achieve these goals. Preparation of Integrated Power and Energy Master Plan is underway which will thoroughly review the existing PSMP to ensure safe, efficient, and clean technologies for generation of power.

The ongoing Russia-Ukraine conflict has severely dented global economy, the ramification of which is likely to continue for an indefinite long time. The crisis has happened at a time when the world had just started to recover from the wreck caused by Covid-19 pandemic. Therefore, we need to be frugal in whatever venture we undertake in the power sector. The Government has taken variety of austerity measures to remain afloat in these critical times. Under the given circumstances, I hope the Company will take actions in line with the measures taken by the Government.

Currently, North-West Power Generation Company Limited and its three Joint Venture Companies have 09 (nine) power plants that generate a total of 3063 MW. It is eyeing to generate up to 9500 MW by 2030. A number of projects are in place to achieve these targets. I believe, given the level of zeal and enthusiasm as I see in you, these goals can be easily achieved.

I sincerely thank the Board of Directors and the employees of all levels for smooth functioning of the Company. I trust that the Company has ensured the right mix of skill and experience to achieve its objectives imbued by the spirit of integrity, transparency and accountability.

I want to put on record my deep appreciation for our valued stakeholders for providing unwavering support and reposing total faith on the Company. I wish the 15th AGM of the Company a great success.



Md. Habibur Rahman

Chairman, Board of Directors, NWPGL

&

Secretary, Power Division, MoPEMR



From The Desk of **Chief Executive Officer**

It is a pleasure for me that North-West Power Generation Company Ltd (NWPGL) is going to celebrate its 15th Annual General Meeting in the FY 2021-22 and publish the Annual Report as well. It is being accomplished in such a time when the whole world is faced with an economic crisis mainly due to the scarcity of fuel. Just when the world was recovering from the scars of the global pandemic, the Russia-Ukraine war broke out culminating into a world-wide fuel crisis. Bangladesh is also affected by this global predicament. The Power Sector of Bangladesh has been one of the several booming sectors of the country for the past decade, but a shortfall of power generation was imminent due to this unforeseeable cataclysm in fuel supply. The

situation exacerbated when Bangladeshi currency devalued resulting from a record high trade deficit. Faced with so many complexities, the Power Sector is trying heart and soul to provide our people with continuous power supply at an affordable rate. Hopefully, this crisis will be overcome soon and we will be able to ensure uninterrupted power supply throughout the country.

It is evident from our past record that NWPGL has established a benchmark of excellence and success in the Power Sector of Bangladesh. Starting from the scratch, NWPGL has installed 9 (nine) power plants through its own and joint venture endeavours. The combined power generation

capacity of the Company is now 3063 MW. Covering a diverse energy source, NWPGL now owns gas, oil, coal fired as well as solar PV power plants. I am delighted to remind you that the country's first Ultra Super Critical Coal-fired Power Plant namely, Payra 1320 MW Thermal Power Plant (Phase I), implemented under the joint venture of NWPGL and CMC, China, has been inaugurated by Hon'ble Prime Minister on 21st March 2022. By taking a number of new power generation projects, NWPGL now envisions to add more power to the national grid for meeting up the increasing demand of electricity. To ensure a sustainable future, NWPGL is focussing on clean energy sources such as LNG, Variable Renewable Energy such as, solar, wind, etc. We are also exploring unique, unorthodox and modern power generation technologies, such as, Hydrogen co-firing, small modular reactor, floating solar, offshore wind, etc. Not only in adopting future projects, NWPGL is diligent to ensure sustainability in power generation by implementing energy conservation measures in its operating power plants as well. In line with target of the Government of Bangladesh to reduce primary energy consumption per GDP by 20% within 2030, NWPGL is implementing Energy Efficiency & Conservation activities. In the FY 2021-22, NWPGL has initiated conducting energy audit of its power plants for ensuring efficient performance of power plant equipment on annual basis. Consequently, this is expected to reduce auxiliary consumption adding more power export to the national grid. If other power plants as well as industries attempt to attenuate their energy consumption likewise, this will ease the on-going ailing condition resulting from the international primary energy crisis.

In accordance with Bangabandhu Sheikh Mujibur Rahman's vision on ensuring energy security and the United Nation's Sustainable Development Goal-7 for ensuring access to affordable, reliable, sustainable and modern energy for all, the Government has adopted several policies promoting cleaner energy. The Hon'ble Prime Minister Sheikh Hasina expressed her desire at the COP-26 Leaders Summit that 40 percent of Bangladesh's energy will come from clean energy sources by 2041. We strongly believe that NWPGL will play a leading role in realizing this commitment of the Hon'ble Prime Minister. We have formed a joint venture with CMC, China solely for the purpose of executing renewable energy-based power plants

with a target of installing 500 MW. In the outgoing financial year, we have signed the EPC contracts of 2 (two) solar power plants at Sirajganj and Pabna and few more renewable projects are under different stages of development.

The formation of joint venture companies has also gone a long way in ensuring a multi-dimensional funding portfolio for the Company. With a vision to be a fast-growing, sustainable, and creative enterprise with strong brand image, North-West Power Generation Company Ltd (NWPGL) has uplifted the standard of corporate success as a power generation company in Bangladesh.

The success of NWPGL can be attributed to its talented and hard-working group of officers and employees, whose hard work and sincerity uplifted the fame and name of this Company. Such a workforce is an asset not only to the Company but also to the Country.

I would like to express my intense, heartfelt and unique appreciation to the Hon'ble Prime Minister, Sheikh Hasina for her spontaneous role in shaping the Power Sector. I also want to express my gratitude to the Hon'ble Advisor to the Prime Minister for Power, Energy & Mineral Resources, Dr. Tawfiq-e-Elahi Chowdhury, BB; Hon'ble State Minister for Power, Energy & Mineral Resources, Mr. Nasrul Hamid, MP; Principal Secretary to the Hon'ble Prime Minister, Dr. Ahmad Kaikus and Secretary of the Power Division, Ministry of Power, Energy & Mineral Resources, Mr. Md. Habibur Rahman, for their continuous close supervision, support, and guidance. I also want to express my profound and genuine appreciation to the Chairman, Bangladesh Power Development Board, to the Directors of NWPGL Board, to my colleagues and to all levels of employees for their unwavering support, co-operation, dedication and commitment to make the Company technically and financially sustainable.

I am confident that NWPGL will stand upright with efficiency, integrity and dignity. Finally, I wish all the very best in the future endeavours of the Company.



Engr. A. M. Khurshedul Alam

Chief Executive Officer, NWPGL

Contents

| | |
|--|-----|
| Notice of the 15th Annual General Meeting | 07 |
| Corporate Ethos | 09 |
| Company Overview | 11 |
| Company Profile | 12 |
| Shareholding Position | 13 |
| Board of Directors | 14 |
| Directors' Profile | 15 |
| Board Committees | 31 |
| Key Officers | 32 |
| Top Management Team | 37 |
| Performance Highlights | 38 |
| Directors' Report | 43 |
| Financial Analysis | 107 |
| Achievements & Agreements | 113 |
| Journey of NWPBCL | 116 |
| Memorable Events | 118 |
| Audit Report & Audited Financial Statements for the FY 2021-22 | 125 |
| Proxy Form | 208 |



“শেখ হাসিনার উদ্যোগ, ঘরে ঘরে বিদ্যুৎ”
নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিমিটেড
NORTH-WEST POWER GENERATION COMPANY LIMITED
 ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified
 (An Enterprise of Bangladesh Power Development Board)
 ইউটিসি ভবন, (লেভেল ৩ ও ৪), ০৮ পাহুপথ, কাওরানবাজার, ঢাকা-১২১৫। ফোন- ৪৮১২২১১৭-১৮

Memo No. 27.28.0000.101.06.008.19.173

Date: 21 November, 2022

Notice of the 15th Annual General Meeting

The notice is hereby given that the 15th Annual General Meeting of the Hon'ble Shareholders of North-West Power Generation Company Limited will be held on 12 December 2022 at 6.00 pm at the Bijoy Hall, Bidyut Bhaban (Level-14), Dhaka to transact the following businesses:

Agenda

1. To receive, consider and adopt the Directors' Report, Audited Accounts of the Company for the year ended June 30, 2022 together with the Auditors' Report and the Annual Report of the Board of Directors thereon.
2. To declare dividend for the year ended June 30, 2022 as recommended by the Board of Directors.
3. To appoint the Auditors for the FY 2022-2023 and fix their remuneration.
4. To elect/re-elect Directors of the Company.
5. To transact any other business of the Company with the permission of the Chair.

All Hon'ble Shareholders and Directors of the Board of the Company are requested to attend the meeting.

By order of the Board,

(Bimal Chandra Roy)

Company Secretary

North-West Power Generation Co. Ltd, Dhaka

Copy for kind distribution to:

1. Mr. Md. Habibur Rahman, Chairman, NWPGL and Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, Bangladesh Secretariat, Dhaka.
2. Engr. Md. Mahbubur Rahman, Director, NWPGL and Chairman, BPDB, Dhaka.
3. Mr. Md. Mohsin Chowdhury, Director, NWPGL and Director General (Secretary), Bangladesh Karmochary Kallyan Board, Dhaka.
4. Mr. SK Aktar Hossain, Director, NWPGL and Member (Finance), BPDB, Dhaka.
5. Member (Admin/Generation/P&D/Company Affairs/Distribution), BPDB, Dhaka.
6. Dr. Maglub Al Nur, Director, NWPGL and Professor, Department of Mechanical Engineering, BUET, Dhaka.
7. Mr. Md. Osman Gony, Director, NWPGL and Joint Secretary, Prime Minister's Office, Dhaka.
8. Engr. Md. Abdul Mottalib, Director, NWPGL and Managing Director, CPGCBL, Dhaka.
9. Engr. Md Kamruzzaman Khan, Director, NWPGL and Director (Operation & Mines) Petrobangla, Dhaka.
10. Dr. Syed Abdulla Al Mamun, FCMA, CSRS, Director, NWPGL and CEO, BDRAL, Dhaka.
11. Mr. Md. Sadrul Islam, Director, NWPGL and Director, RCCI, Rajshahi.
12. Mr. Md. Abu Naser, Director, NWPGL and Director FBCCI, Dhaka.
13. Engr. A.M. Khurshedul Alam, Director, NWPGL and Chief Executive Officer, NWPGL, Dhaka.
14. General Manager, Commercial Operation, BPDB, Dhaka.
15. Controller (Accounts & Finance), BPDB, Dhaka.
16. Secretary (Board), BPDB, Dhaka.
17. Director (Finance), BPDB, Dhaka.

Copy for kind information to:

1. Secretary, Power Division, MoPEMR, Bangladesh Secretariat, Dhaka.
2. Chairman, Bangladesh Power Development Board, Dhaka.
3. Chairman, Bangladesh Securities and Exchange Commission, Dhaka.
4. Registrar of Joint Stock Companies and Firms, Bangladesh.
5. Member (Admin/Finance/Generation/P&D/Company Affairs/Distribution), BPDB, Dhaka.
6. Chief Executive Officer, North-West Power Generation Company Ltd, Dhaka.
7. Executive Director (P&D/Engineering/ Finance), NWPGL, Dhaka.
8. All CEs/GMs/Plant Managers, NWPGL, Dhaka.
9. All DGMs/SEs, NWPGL, Dhaka.
10. All Project Directors, NWPGL, Dhaka.
11. M/s. Sheikh & Chowdhury (Barristers & Advocates), Legal Retainer, Banglar Bani Bhaban (2nd Floor) 81 Motijheel C/A, Dhaka-1000.
12. M/s. ACNABIN (Chartered Accountants), BDBL Bhaban (Level-13), 12 Kawran Bazar C/A, Dhaka.
13. Office Copy.

**Company Secretary**

North-West Power Generation Co. Ltd, Dhaka.

Corporate Ethos

Corporate Vision

Becoming an emerging power generation utility with a strong brand and reliability.

Corporate Mission

- To be an innovative and technology-driven organization.
- To become an attractive employer where employees can excel in their job.
- To be a company that creates value for its stakeholders.
- To be a company that achieves excellence in service, quality, reliability, safety and customer care.
- To become the recognized leader in innovative and sustainable as well as engineered and customer-focused solutions in power generation. To be a "We Company", not a "Me Company".

Corporate Ethics

- Our motto is integrity.
- Our strength is transparency.
- Our style is accountability.
- Our goal is excellence with good governance.

Strategic Goals

- To set-up new power plants by use of solid, liquid and gaseous fuels;
- To undertake and implement any new power plant project as per national development planning;
- To develop alternative / renewable energy sources (wind, solar, etc.);
- To have base-loaded new power generation on a least cost expansion plan;
- To assist the power sector to make it economically and financially viable and self-reliant to facilitate the total growth of the country;
- To increase the sector's efficiency and make the sector commercially viable;
- To harness public-private partnership to mobilize finance;
- To develop database on the existing system;
- To build long-term human capital and mutual trust;
- To develop new mindset for all of employees congruent with the corporate culture and
 - To set-up a new benchmark in standards of corporate culture and good governance through the pursuit of operational and financial excellence denoting responsible citizenship and establishing profitable growth.

Core Objectives

Business portfolio growth
 Customer focus
 Performance leadership
 Human resource development
 Financial soundness
 Sustainable power development
 Research and development

Company Overview

With a view to mitigating the growing demand and low-voltage problem of electricity of the North-West region of the country, North-West Power Generation Company Limited was formed and incorporated on 28 August, 2007 under the framework of the Government Power Sector Reforms Policy as well as the provision of the Companies Act 1994. The Company primarily started its functioning with Sirajganj 150 MW Peaking Power Plant Project and Khulna 150 MW Peaking Power Plant Project and then Bheramara 360 MW Combined Cycle Power Plant Development Project.

Within the shortest period after incorporation, North-West Power Generation Company Limited has become one of the leading power generation utilities in the country. At present, the Company is generating 3063 MW from 09 (Nine) power plants, which are as follows:

- ◆ Sirajganj 225 MW Combined Cycle Power Plant (Unit-1)
- ◆ Sirajganj 225 MW Combined Cycle Power Plant (Unit-2)
- ◆ Sirajganj 225 MW Combined Cycle Power Plant (Unit-3)
- ◆ Sirajganj 414 MW Combined Cycle Power Plant (Unit-4 Under JVC)
- ◆ Sirajganj 6.55 MW Grid Connected Solar Photovoltaic Power Plant
- ◆ Khulna 225 MW Combined Cycle Power Plant
- ◆ Bheramara 410 MW Combined Cycle Power Plant
- ◆ Madhumati 100 MW HFO Power Plant
- ◆ Payra 1320 MW Thermal Power Plant (1st Phase Under JVC)

For achieving technical and financial synergies including quick project financing and securing foreign direct investment in the country, NWPGL took initiatives to form joint venture companies which are as follows:

- ◆ Bangladesh-China Power Company (Pvt) Limited (BCPCL) (A Joint Venture of NWPGL & CMC, China)
- ◆ Sembcorp North-West Power Company Limited (SNWPCL) (A Joint Venture of NWPGL, M/s Sembcorp Utilities Pte Ltd, Singapore & Sembcorp Bangladesh Holding Pte Ltd)
- ◆ Bangladesh-China Renewable Energy Company (Pvt.) Limited (BCRECL) (A Joint Venture of NWPGL & CMC, China)

North-West Power Generation Company Limited has already become competent and capable enough to incept cost-effective power generation projects of any capacity and any type of primary fuel. It has a schematic plan for installing coal-fired power plants, LNG-based power plants, solar and wind based power plants and so on. The Company hopes to generate over 9,500 MW electricity within 2030.

Company Profile

| | |
|---|--|
| Name of the Company | : North-West Power Generation Company Limited ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified (An Enterprise of Bangladesh Power Development Board) |
| Date of Incorporation and Commencement of Business | : 28 August, 2007 |
| Registered & Corporate Office | : UTC Building (Level-4) 8 Panthapath, Kawran Bazar, Dhaka-1215 |
| Status of the Company | : Public Limited Company |
| Business Line | : Generation of Electricity |
| Present Generation Capacity | : 3063 MW |
| On-going Projects | : 3582 MW |
| Future Projects | : 2855 MW |
| Chairman | : Mr. Md. Habibur Rahman Secretary, Power Division, MoPEMR |
| Chief Executive Officer | : Engr. A. M. Khurshedul Alam |
| Company Secretary | : Bimal Chandra Roy FCS |
| Legal Retainer | : M/s. Sheikh & Chowdhury (Barristers & Advocates), Banglar Bani Bhaban (2 nd Floor) 81 Motijheel C/A, Dhaka-1000 |
| Auditors | : ACNABIN (Chartered Accountants) BDBL Bhaban (Level-13) 12 Kawran Bazar C/A, Dhaka-1215, Bangladesh. |
| Bankers | : Janata Bank Ltd Rupali Bank Ltd Sonali Bank Ltd Agrani Bank Ltd AB Bank Ltd Standard Chartered Bank Ltd City Bank Ltd Basic Bank Ltd Brac Bank Ltd |
| E-mail Address | : info@nwpngcl.gov.bd ceo@nwpngcl.gov.bd cs@nwpngcl.gov.bd |
| Website | : www.nwpngcl.gov.bd |

Shareholding Position

Bangladesh Power Development Board (BPDB) has 100% shareholding of the Company. Currently, the Authorized Share Capital of the Company is Tk. 5000,00,00,000.00 (Taka Five Thousand Crore) divided into 100,00,00,000 (One Hundred Crore) Ordinary Shares of Tk. 10.00 (Taka Ten) each amounting to Tk. 1000,00,00,000.00 (Taka One Thousand Crore) and 400,00,00,000 (Four Hundred Crore) Preference Shares of Tk. 10.00 (Taka Ten) each amounting to Tk. 4000,00,00,000.00 (Taka Four Thousand Crore). The shareholding position in the Company is as follows:

| Ordinary Shares | | | | | | |
|-----------------|---|-----------|--------------------|--------------------|----------------------|----------------------|
| S/L | Shareholders | Folio No. | Number of Shares | | Share Capital (BDT) | |
| | | | 30 June 2022 | 30 June 2021 | 30 June 2022 | 30 June 2021 |
| 01 | Chairman, Bangladesh Power Development Board (BPDB) | 01 | 45,6216,123 | 256,216,143 | 4,562,161,230 | 2562,161,430 |
| 02 | Member (Finance), BPDB | 09 | 10 | 10 | 100 | 100 |
| 03 | Member (Generation), BPDB | 10 | 10 | 10 | 100 | 100 |
| 04 | Member (P & D), BPDB | 11 | 10 | 10 | 100 | 100 |
| 05 | Member (Admin), BPDB | 12 | 10 | 10 | 100 | 100 |
| 06 | Member (Company Affairs), BPDB | 13 | 10 | 10 | 100 | 100 |
| 07 | Member (Distribution), BPDB | 14 | 10 | 10 | 100 | 100 |
| 08 | General Manager (Commercial Operation), BPDB | 15 | 05 | -- | 50 | -- |
| 09 | Controller (Accounts and Finance), BPDB | 16 | 05 | -- | 50 | -- |
| 10 | Secretary (Board), BPDB | 17 | 05 | -- | 50 | -- |
| 11 | Director (Finance), BPDB | 18 | 05 | -- | 50 | -- |
| | | | 456,216,203 | 25,6216,203 | 4,562,162,030 | 2,562,162,030 |

| Preference Shares | | | | | | |
|-------------------|--|-----------|------------------|--------------|---------------------|--------------|
| S/L | Shareholders | Folio No. | Number of Shares | | Share Capital (BDT) | |
| | | | 30 June 2022 | 30 June 2021 | 30 June 2022 | 30 June 2021 |
| 01 | Secretary, Power Division, Ministry of Power, Energy and Mineral Resources | 01 | 243,32,63,055 | -- | 2433,26,30,550 | -- |

Board of Directors

The Board of Directors is the highest level of authority in the organization structure of NWPGL. In accordance with the Articles of Association of the Company [Article-78 (B) (i)], the strength of the Board shall not be less than 9 (nine) Directors or more than 12 (twelve) Directors. At present the 12 (twelve) members of the Board of Directors are overall responsible for the direction, strategic planning and policy guidelines of the Company. The Board meets periodically to transact matters placed before it that require Board's approval and direction for execution.

Chairman

Mr. Md. Habibur Rahman

Secretary, Power Division, MoPEMR, Dhaka

Directors

Engr. Md. Belayet Hossain

Former Chairman, BPDB, Dhaka
(February 2020 to February 2022)

Engr. Md. Mahbubur Rahman

Chairman, BPDB, Dhaka
(February 2022 to Present)

Mr. Md. Mohsin Chowdhury

Director General (Secretary)
Bangladesh Karmachari Kallyan Board (BKKB)
Ministry of Public Administration, Dhaka

Dr. Maglub Al Nur

Professor, BUET, Dhaka

Mr. Sk Aktar Hossain

Member (Finance), BPDB, Dhaka

Mr. Md. Osman Gony

Joint Secretary, Prime Minister's Office, Dhaka

Engr. Md. Abdul Mottalib

Managing Director, CPGCBL, Dhaka

Engr. Ali Mohd. Al-Mamun

Former Director (Operation & Mines), Petrobangla, Dhaka
(February 2021 to September 2022)

Engr. Md. Kamruzzaman Khan

Director (Operation & Mines), Petrobangla, Dhaka
(September 2022 to Present)

Dr. Syed Abdulla Al Mamun

CEO, BDRAL, Dhaka

Mr. Md. Sadrul Islam

Director, RCCI, Rajshahi

Mr. Md. Abu Naser

Director, FBCCI, Dhaka

Engr. A. M. Khurshedul Alam

Chief Executive Officer, NWPGL, Dhaka



Directors'
Profile



Mr. Md. Habibur Rahman

Chairman, NWPGL
&
Secretary
Power Division
MoPEMR, Dhaka

Mr. Md. Habibur Rahman, Secretary, Power Division, joined as the Chairman of North-West Power Generation Company Ltd on 18 May 2021. He is the Convener of the Administrative Affairs Committee of the Company. He joined the post of Secretary, Power Division, Ministry of Power, Energy and Mineral Resources on 12 November 2020. Prior to joining this post, he served as Additional Secretary (Budget-1) in the Finance Division of the Ministry of Finance.

Md. Habibur Rahman, Secretary, Power Division, Ministry of Power, Energy and Mineral Resources, had joined as a Director of Power Grid Company of Bangladesh Ltd. on November 20, 2020. Mr. Rahman joined Bangladesh Civil Service (Administration) cadre in 1991 and belongs to the 10th batch. He started his career as an Assistant Commissioner in the Office of the Commissioner, Rajshahi Division and subsequently posted in the Office of the Deputy Commissioner, Natore and worked there as an Assistant Commissioner & Magistrate till February 1993. Then he worked in the Refugee, Relief and Repatriation Commission at Cox's Bazar from March 1993 to February 1994. Later, he worked as Assistant Commissioner (land) in Habiganj Sadar from April 1994 to September 1996. He served a two-year term as Assistant Director at the Bureau of Anti-Corruption from October 1996 to November 1998. Afterwards he was appointed as Assignment Officer in the Prime Minister's Office where he worked till September 2001. As Senior Assistant Secretary he worked in Finance Division from January 2003 to September 2005 and in the Ministry of Education from February 2006 to May 2007.

The high point of his career, however, has been his long stint of more than fifteen years in the Finance Division. He was one of the early bunches of officers who steered the transition from traditional method

of budget making to the Medium-Term Budget Framework (MTBF). There, he worked as Deputy Secretary (Budget-1), joint Secretary (Budget 1) before being elevated to the position of Additional Secretary (Budget 1) and was the lynchpin of national budget preparation for more than a decade. He was also a Budget Specialist in the Financial Management Reform Programme and Deepening DMTBF and Strengthening Financial Accountability Project of the Finance Division. He has been teaching all areas pertaining to Public Financial Management at the Institute of Public Finance and most other training institutes and has been instrumental in developing a critical mass of Civil Servants steeped in Public Finance.

Mr. Rahman earned his B.Sc. and M.Sc. in Applied Physics and Electronics from the University of Dhaka. He holds another Master degree in Economic Development Policy and Research from the University of Birmingham, UK. He attended plethora of training programmes on Government Budget Management, Public Financial Management, Professional Development and Performance Management from India, Singapore, USA, UK and New Zealand and several other countries. In addition, he attended numerous seminars, workshops, study tours and official visits at home and abroad.

Mr. Rahman is a recipient of the prestigious Public Administration Award 2017 for his outstanding contribution to the Public Sector. Mr. Rahman hails from Bangakha village of Lakshmipur Sadar Upazila of Lakshmipur District. He is married and blessed with three daughters.



Engr. Md. Belayet Hossain

Former Director, NWPGL

&

Former Chairman, BPDB, Dhaka

(February 2020 to February 2022)

Engr. Md. Belayet Hossain, Former Chairman of Bangladesh Power Development Board (BPDB). He was a Director of NWPGL.

He was born in Madaripur on 1 February, 1963. He did his Bachelor of Science in Mechanical Engineering from BUET in 1984. He joined as Chairman of BPDB on 12 February, 2020. He was the 37th Chairman of BPDB. Before joining as Chairman, he was the Member (Generation) of BPDB.

Engr. Belayet joined Bangladesh Power Development Board (BPDB) as an Assistant Engineer on 28 October, 1984. He worked at the Ghorashal 3rd & 4th Unit Extension Projects, Ghorashal Power Station, Siddhirganj Power Station, Tongi 80 MW Gas Turbine Power Station, Renewable Energy Research & Development Directorate. He was the Project Director of Pre-Payment Metering Project and Chief Engineer, Ghorashal Power Station and Chief Engineer (P&D), BPDB. Moreover, he worked in lieu at a Gas Turbine Power Station under the Dubai Electricity & Water Authority.

He was also the Chairman of Ashuganj Power Station Company Ltd. & United Ashuganj Energy Ltd. and Member of the Board of Directors of Bay of

Bengal Power Company Ltd., Power Grid Company of Bangladesh Ltd, Coal Power Generation Company Bangladesh Ltd, Nuclear Power Plant Company Bangladesh Ltd, Bangladesh India Friendship Power Company Ltd, Bangladesh China Power Company Ltd; Sembcorp North West Power Company Ltd, Bangladesh China Renewable Energy Company Ltd, Titas Gas Transmission & Distribution Company Ltd. and Bakhrabad Gas Distribution Company Ltd.

He visited Russia, China, USA, Singapore, Thailand, India, Italy, Germany, Netherlands, Switzerland, France, Belgium etc. for training and professional purposes. He is married and blessed with four offspring.

**Engr. Md. Mahbubur Rahman**

Director, NWPGL
&
Chairman, BPDB, Dhaka

Engr. Md. Mahbubur Rahman joined NWPGL as a Director on 1 February 2022. He is the Convener of the Technical and Engineering Committee. He is also a Member of Administrative Affairs Committee and Project Steering Committee of NWPGL.

Engr. Md. Mahbubur Rahman was born on 1 September, 1963 in Shariatpur district. He obtained B.Sc Engineering (Civil) degree from Bangladesh University of Engineering (BUET) in 1986. He received his MSc Engineering (Hydro-Power) degree from the Norwegian University of Engineering and Technology in 1995 on a Norwegian Government scholarship. Later he obtained MBA degree from Bangladesh. Besides, he completed various professional courses from Oxford University in UK, Kochi University in Japan and Melbourne Institute of Technology in Australia.

Engr. Md. Mahbubur Rahman joined the Bangladesh Power Development Board as Assistant Engineer at Siddhirganj Power Station on 1 September, 1986. Later he served as Sub-Divisional Engineer and Executive Engineer of 210 MW Siddhirganj Thermal Power Plant Construction Project, Director of IPP Cell-1 and IPP Cell-3 and Chief Engineer, Private Generation. Later he also served as (Member Distribution).

Engr. Md. Mahbubur Rahman travelled various countries including America, Russia, Japan, United Kingdom, Australia, Germany and Switzerland for training and professional works.

He is married in personal life and father of two children.



Mr. Md. Mohsin Chowdhury

Director, NWPGL

&

Director General (Secretary)

Bangladesh Karmachari Kallyan Board (BKKB)

Ministry of Public Administration, Dhaka

Mr. Md Mohsin Chowdhury, Director General (Secretary) of Bangladesh Karmachari Kallyan Board (BKKB), Ministry of Public Administration was born on 6 July 1964 in the Kadalpur Village of Rauzan Upazila of Chattogram District. He completed his B.Com (Hons) and M.Com in Accounting from the University of Chittagong. He completed the Post Graduate Degree in Government Studies. He also completed Banking Diploma. He joined in BCS Administration Cadre, Batch 11 in the year of 1993. At the inception of his radiant career, he was posted as Assistant Commissioner in Pabna District. Besides working as 1st Class Magistrate and Speedy Trial Magistrate, he served in almost all positions of the field administration. During working in the field administration, he experienced people's expectations, achievements and unlimited cooperation which he preserved as unmatched values. Now he is working as Director General (Secretary) of Bangladesh Karmachari Kallyan Board (BKKB), Ministry of Public Administration.

Fateh Ali Chowdhury is the ancestor of Md Mohsin Chowdhury. His father is Late Nurul Alam Chowdhury and mother is Late Khaleda Begam. Among three

brothers and two sisters, he is the fourth. His wife, Begam Qamrunnesa, is a housewife. He is the proud father of two sons. He visited many countries during executing his responsibilities. Team work on the basis of good governance, honesty, skill and effectiveness is the dictum he follows in his working arena. He gives the highest emphasis on people centric development activities. Parallel to his busy working spectrum, he has involved himself in many social works and organisations.

Mr. Md. Mohsin Chowdhury is a Member of the Board of Directors of North-West Power Generation Company Limited (NWPGL). He is the Convener of the Legal Affairs Committee and he is a Member of the Administrative Affairs Committee and Project Steering Committee of the Company. He is also the present Chairman of Northern Electricity Supply Company Limited (NESCO). He is committed to ensure uninterrupted quality power supply to the consumers of NESCO.

**Dr. Maglub Al Nur**

Director, NWPGL
&
Professor, BUET, Dhaka

Dr. Maglub Al Nur, Professor, Department of Mechanical Engineering, BUET joined NWPGL as a Director on 03 March 2010. He is a Member of the Technical & Engineering Committee and Audit & Finance Committee of the Company. He completed his B.Sc. in Mechanical Engineering from BUET in 1980 and Master of Engineering (Industrial Engineering and Management) from AIT, Bangkok in 1982. He joined as a Lecturer in the Department of Mechanical Engineering, BUET in 1983. He completed his Ph.D. from the University of Cambridge, UK under Cambridge Commonwealth Trust Scholarship in 1991. He became Professor in 1998. He was the Director, Advisory Extension and Research Services (DAERS), BUET from 1999 to 2000. In 2000 he went to University of Cambridge as a post-doctoral research fellow under the Commonwealth Research Fellowship Programme. Simultaneously, he was a Visiting Fellow at Clare Hall College, University of Cambridge, UK. He became the Head of the Department of Mechanical Engineering, BUET during

2002-2004. He served as Assistant Provost of Suhrawardy Hall and Ahsanullah Hall, BUET. He was the Director of Student's Welfare, BUET. He is currently a Member of Academic Council of BUET. He was an Ex-Dean of the Faculty of Mechanical Engineering of BUET. He published significant number of academic publications in well reputed national and international journals. He is a Life Fellow of Clare Hall College, Cambridge, UK. His field of specialization is energy systems modelling, energy & environment and automobile engineering.

**Mr. SK Aktar Hossain**

Director, NWPGL

&

Member (Finance), BPDB, Dhaka

Mr. SK Aktar Hossain is currently the Member (Finance) of Bangladesh Power Development Board (BPDB). He, as Member (Finance) of BPDB, holds the position of Director, NWPGL. He is also a Member of the Legal Affairs Committee and Audit & Finance Committee of the Company.

Mr. Hossain is a Joint Secretary to the Government of the People's Republic of Bangladesh. Prior to his present assignment, he was Joint Secretary of the Energy and Mineral Resources Division, Dhaka.

He has over 23 years long experience in managing public affairs. He has participated in a good number of local and foreign training programs. His official assignments took him to many countries across the globe.

**Mr. Md. Osman Gony**

Director, NWPGL

&

Joint Secretary

Prime Minister's Office, Dhaka

Mr. Md. Osman Gony is a Joint Secretary of the Government of the People's Republic of Bangladesh. At present he is working at the Prime Minister's Office. He joined NWPGL as a Director in September, 2019. He is a Member of the Administrative Affairs Committee, Audit & Finance Committee, Legal Affairs Committee and Project Steering Committee of the Company. Mr. Osman obtained Bachelor of Commerce degree with honors and Master of Commerce degree in Accounting from the University of Dhaka. He pursued Masters of Public Policy (MPP)

degree from KDI School of Public Policy and Management, Seoul, Korea having concentration in trade and industrial policy.

Mr. Osman joined the Administration Cadre of Bangladesh Civil Service on 31 May 2003. He also served field administration, Cabinet Division and Power Division in different capacities. Before starting career in civil service, he served the Bangladesh Bank.



Engr. Md. Abdul Mottalib

Director, NWPGL

&

Managing Director, CPGCBL, Dhaka

Engr. Md. Abdul Mottalib is the Managing Director of Coal Power Generation Company Bangladesh Limited (CPGCBL). He joined NWPGL as a Director on 21 January, 2020. He is a Member of Technical and Engineering Committee, Audit & Finance Committee and Project Steering Committee of NWPGL.

Mr. Mottalib was born in Faridpur. He completed his graduation in Electrical and Electronic Engineering (EEE) in 1982 from Bangladesh University of Engineering and Technology (BUET). Then he started his career as an Assistant Engineer of Bangladesh Power Development Board (BPDB) in 1984. He holds more than 38 (thirty-eight) years of diverse experience in the power sector in his credit. In his long career, he worked in planning & designing of distribution lines & transformers; construction, operation and maintenance of substations; and many other engineering fields. In his service life, he also contributed in reducing system loss and increasing revenue collection. He supervised and

implemented various projects of BPDB of which the installation of world standard submarine cable for the first time in Bangladesh to connect Sandwip Island with the national grid via Sitakunda is worth mentioning.

Mr. Mottalib served in various engineering posts before joining as the Member (Distribution) of BPDB. He took part in many trainings and workshops at home and abroad and visited many countries as an official delegate. In his personal life, he is married and blessed with two sons.



Engr. Ali Mohd. Al-Mamun

Former Director, NWPGL

&

Former Director (Operation & Mines), Petrobangla, Dhaka
(February 2021 to September 2022)

Engr. Ali Mohd. Al-Mamun, Director (Operations & Mines), Petrobangla joined NWPGL as a Director on 03 February, 2021. He was a Member of Technical and Engineering Committee of North-West Power Generation Company Limited

He was born on 15th July, 1963 in Kazipur upazila of Sirajganj district. He completed his Secondary School Certificate and Higher Secondary Certificate Examination from Motijheel Ideal School, Dhaka and Notre Dame College, Dhaka respectively. He obtained B. Sc. in Civil Engineering from Bangladesh University of Engineering and Technology (BUET) in 1986.

Mr. Ali Mohd. Al-Mamun has completed various short courses at home and abroad during his long service period. He started his career as an Assistant Engineer (Civil) in International Technical Consulting Engineers (INTECH) in 1986. Later he joined Bakhrabad Gas Systems Limited (BGS), a company of Petrobangla as Engineer (Sales) on 31 August, 1987. During his nine-year period in BGS, he was engaged in gas pipeline construction works, approving process to gas sales line, riser construction, commissioning, planning & designing of gas pipelines, maintenance work of gas pipe line & associated facilities etc.

On 19 October, 1996, he joined Gas Transmission Company Limited (GTCL) as Deputy Manager. During his 21 years period of stay in GTCL, he worked in GTCL Twinning Project, R-A Project, monitoring of gas supply, dispatching, scheduling & nomination, maintenance of gas pipe lines & associated facilities, procurement of foreign & local materials, appointment of carrying contractor, C&F agent & PSI agent, civil construction etc. Besides these, he worked as member and member-secretary of different committees of the Company. At the time,

he was deployed as Project Director of GTCL Head Office Building Construction Project and he has successfully completed 13-storied (With 2 basements) Head Office Building with all modern facilities.

Then, he was appointed as Managing Director of Karnaphuli Gas Distribution Company Limited (KGDCL) on 13 December, 2017. On 24 April, 2018 he joined Gas Transmission Company Limited (GTCL) as Managing Director. He became Managing Director of Titas Gas Transmission & Distribution Company Limited (TGTDC) on 4 December, 2019. On 30 November, 2020, he was appointed as Director (Operation & Mines) of Bangladesh Oil, Gas and Mineral Corporation (Petrobangla).

Throughout his long journey in Energy Sector, Mr. Ali Mohd. Al-Mamun has obtained vast experience in system planning, designing, project management, construction of gas transmission pipelines & associated facilities, public procurement & preparation of tender documents, international codes, standards & specification on design and construction, construction of multi-storied building, government policies related to design and development, human resource management, establishing testing laboratory, LNG supply, SCADA, ERP/EAM, system operation, lead management, maintenance, tender evaluation, contract management, testing & commissioning, on stream pigging activities, HDD river crossing etc.

He attended numerous conferences, seminars, workshops and training programs at home and abroad. He is married and blessed with one son and one daughter.



Engr. Md. Kamruzzaman Khan

Director, NWPGL

&

Director (Operation & Mines), Petrobangla, Dhaka
(September 2022 to Present)

Engr. Md. Kamruzzaman Khan, Director (Operations & Mines), Petrobangla joined North-West Power Generation Company Limited as a Director on 9 September 2022. He is a Member of Technical and Engineering Committee of NWPGL.

Mr. Kamruzzaman Khan was born on 1 December, 1964 in Shanki Bhanga village of Trishal Upazila under Mymensingh District. He completed his SSC from Assim High School, Fulbaria, Mymensingh and HSC from Ananda Mohan Govt. College, Mymensingh. He obtained B.Sc. in Mechanical Engineering from BUET in 1988.

He started his carrier as an Assistant Engineer (ME) in Jalalabad Gas Transmission & Distribution Company System Ltd (JGTDSL) on 06 March 1990. He worked at JGTDSL upto 2010 and during this tenure, he was engaged in the capacities as an Assistant Engineer, Deputy Manager, Manager and Deputy General Manager. He was engaged in several regional sales offices, planning and designing of pipeline construction operation, marketing activities, materials procurement and different committee activities. He worked as a Project Manager for construction of Gas Pipeline/RMS for gas supply to Lafarge Surma Cement Factory.

He acted as vice president of Jalalabad Gas Sports and Cultural Affairs Committee and President of Jalalabad Gas Officer's Welfare Association, President of Jalalabad Gas Employees Co-operative Society. He joined Pashchimanchal Gas Company Ltd. (PGCL) in 2010 and engaged as DGM/GM of Planning and Marketing activities. He worked as Project Co-Ordinator for construction of Gas Pipeline and Gas Station (RMS) for gas supplying to NWPGL. He joined Titas Gas Transmission and Distribution Company Ltd. as Director Operation on 30 May 2018. He worked as

committee convener of Meter Installation in GTCL & Distribution Companies Offtake/Intake Point. He worked as member-secretary for Gas Pipeline Bidhimala Draft.

He has been appointed as Managing Director of Barapukuria Coal Mining Company Ltd (BCMCL) on 19 September 2019 and continued up to 21 July 2022. During the discharge of his duties, he worked with foreign contractor XMC-CMC consortium for coal production and facing different challenges, making the labours ensured continuous coal production during Covid-19 situation.

On 21 July, 2022 Engr. Md. Kamruzzaman Khan joined as Director (Operation & Mines) of Bangladesh Oil, Gas & Mineral Corporation (Petrobangla).

Through his long journey in Energy Sector, Engr. Md. Kamruzzaman Khan has obtained vast experience in-Planning, designing, management of gas distribution, marketing, revenue collection, public procurement, preparation of tender documents. Government policies and other associated works. He is also experienced in organizational activities. He travelled several countries for training/ visit as Canada, Thailand, Malaysia and also participated in local trainings and workshops. He is married and blessed with two sons only.



Dr. Syed Abdulla Al Mamun, FCMA, CSRS

Director, NWPGL

&

Chief Executive Officer

The Bangladesh Rating Agency Limited (BDRAL), Dhaka

Dr. Syed Abdulla Al Mamun FCMA CSRS, Chief Executive Officer (CEO) of the Bangladesh Rating Agency Limited (a subsidiary of Dun & Bradstreet SAME), joined NWPGL as a Director on 21 January 2020. He is the Convenor of the Audit & Finance Committee of the Company.

Dr. Mamun earned his PhD in Finance from School of Management, Asian Institute of Technology (AIT), Thailand. He completed BBA (Accounting) and MBA (Strategic Management Accounting) from the Department of Accounting and Information Systems, University of Dhaka. Dr. Mamun is a certified professional Cost & Management Accountant (CMA) and Fellow Member (FCMA) of Institute of Cost & Management Accountants of Bangladesh (ICMAB), a statutory professional accounting body in Bangladesh, and also a Certified Sustainable Reporting Specialist (CSRS), Institute of Certified Sustainability Practitioners (ICSP), Indonesia.

As an inquisitive finance professional, Dr. Mamun has more than 15 years of professional experience in Business Strategy, Financial Analysis, Industry Analysis and Business Research Areas. Earlier, he worked in Credit Rating Information and Services Limited (CRISL) for more than a decade with multiple roles including Deputy CEO, industry analyst, member of rating committee and Director of CRISL School of Finance. In addition, he worked as consultant of different projects including International Financial Corporation (IFC), World Bank, Japan International Cooperation Agency (JICA), SNV Netherlands, UNCDF.

Dr. Mamun also teaches Finance & Accounting Courses in different reputed local and international institutions including Asian Institute of Technology (AIT), Thailand; Indian Institute of Management (IIM)

Amritsar as Visiting Professor; University of Utara Malaysia (UUM), Malaysia; Institute of Business Administration (IBA), University of Dhaka; North South University (NSU); Brac Business School and Islami Bank Training & Research Academy of Islami Bank Bangladesh Limited (IBBL).

His research-interest focuses on Corporate Governance, Strategic Finance, Fintech, Intellectual Capital, Family Business, Business Strategy, Special Economic Zone and Sustainability. He has more than 35 research articles published in peer reviewed national and international journals. His book titled "Internal Corporate Governance in an Emerging Economy: Impact on the Performance of Financial Institutions in Bangladesh" has been published from Germany.

Dr. Mamun is also engaged in professional community leadership and currently the Councillor and Vice Chairman of Dhaka Branch Council (DBC) of ICMAB, a statutory professional accounting institution in Bangladesh under Ministry of Commerce. He is also a Life Member Alumni of Dhaka University Accounting Alumni and Bangladesh Accounting Association (BAA).

**Mr. Md. Sadrul Islam**

Director, NWPGL
&
Director, RCCI, Rajshahi

Mr. Md. Sadrul Islam joined NWPGL as a Director on 25 August, 2010. He is a Member of the Audit and Finance Committee of the Company. He is a Director of Rajshahi Chamber of Commerce & Industry, Rajshahi. He is a Member of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Dhaka; Regional Transport Committee (RTC), Rajshahi and Metro Transport Committee (MTC), Rajshahi. He is a Vice-President of Bangladesh Bricks

Manufacturer Owners Association, Dhaka. He was an Ex-Director of BRTC. He has visited many countries for personal and business purposes. He is associated with many social organizations and performs social welfare activities. He is a man of pleasing personality.



Mr. Md. Abu Naser

Director, NWPGL
&
Director, FBCCI, Dhaka

Mr. Md. Abu Naser is the Managing Director of “Kachina Agro Complex Ltd (Poultry, Fisheries & Dairy Farm) and Finix Trading (Pvt) Ltd”. He is also a Director of Federation of Bangladesh Chambers of Commerce & Industries (FBCCI). He joined North-West Power Generation Company as a Director on 22 October, 2020. He is a Member of the Legal Affairs Committee of the Company. Moreover, he is the President of Outsourcing & Logistic Service Provider Association of Bangladesh and Member of SAARC Chamber of Commerce & Industries.

Mr. Naser hails from Tangail. He is a post graduate in International Relations from the University of Dhaka. He also completed his second Masters in Mass Communication from the University of Liberal Arts Bangladesh (ULAB). He is a seasoned business man, political and social activist.

Mr. Naser was a former Director, Janata Bank Limited. Currently, he is the Director of Future Infrastructure Development Ltd. He runs a top class logistic company named “Fame & Faith (Outsourcing & Logistic Service Company)”. He is the Proprietor & CEO of the company. His entrepreneurial engagement spreads over real estate, readymade garments, RMG buying house, trading and many more. He is a reputed and well-known entrepreneur in the business community. His Social and Professional Credentials are as follows:

- ◆ Chairman, Kalihati Foundation
- ◆ President, Haji Shamsher Ali Vocational School & College, Kalihati, Tangail
- ◆ President, Mogra Vocational Dakhil Madrasha, Kalihati, Tangail
- ◆ Lifetime Donor, Salla Co-operative High School, Kalihati, Tangail
- ◆ Lifetime Donor, Elanga High School, Kalihati, Tangail
- ◆ Vice-President, Abahoni Supporters Unit, Central Assembly
- ◆ Chief Adviser, Natto Proyash, Dhaka
- ◆ Lifetime Donor, Tangail District Society, Dhaka

In addition, Mr. Naser benevolently carries out his social responsibilities to develop the Educational Sector of Bangladesh by donating computers to all the secondary and higher secondary schools in Kalihati Upazila; building schools with own finance in different remote areas of Kalihati Upazila; helping poor students for their excellence.



Engr. A.M. Khurshedul Alam

Director, NWPGCL

&

Chief Executive Officer, NWPGCL, Dhaka

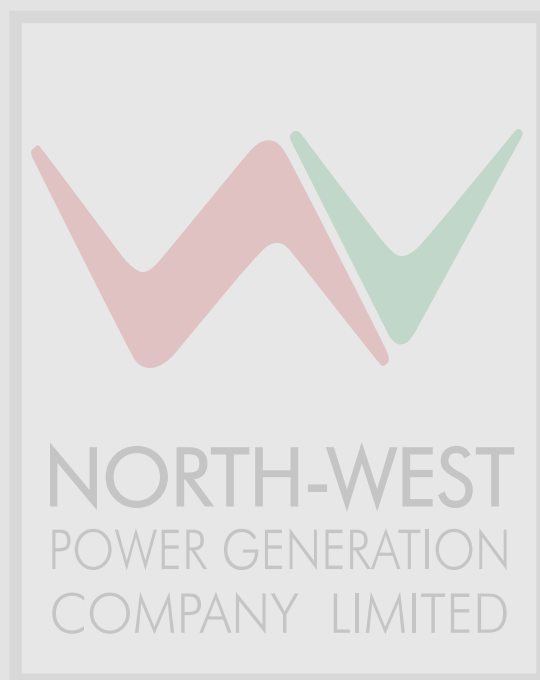
Engr. A. M. Khurshedul Alam, Chief Executive Officer, NWPGCL is the Ex-officio Director of the NWPGCL Board. He is also the Managing Director of Bangladesh-China Power Company (Pvt.) Limited and Bangladesh-China Renewable Energy Company (Pvt.) Limited. He is a member of the Administrative Affairs Committee, Legal Affairs Committee, Technical and Engineering Committee and Project Steering Committee of the Company. He is also a Director of the Board of Coal Power Generation Company Bangladesh Limited (CPGCBL) and Sembcorp North-West Power Company Ltd.

Engr. Alam came of a respectable Muslim family from Jamalpur district. He did his B.Sc. in Mechanical Engineering from BUET in 1976. He has a rich and varied experience of about 46 years in engineering management. He caught the helm of North-West Power Generation Company Limited on 24 November 2008; Bangladesh-China Power Company (Pvt.) Limited on 01 October 2014 and Bangladesh-China Renewable Energy Company (Pvt.) Limited on 9 September 2020 in addition. He is responsible for overall administration, finance, corporate planning, business development and co-ordination of the Company. He is also responsible for development of rules, regulations, systems and legal functions and negotiations with commercial sources of credit for future expansion of the Company. He is the key architect to build and expand the brightest corporate image of the Company. Prior to his current assignment of Chief Executive Officer, he was an Additional Chief Engineer of Bangladesh Power Development Board and had held various posts in multifarious project works of BPDB.

Engr. A.M. Khurshedul Alam has received much prestigious recognition at home and abroad for his outstanding performance in power plant project management. For his transparent and innovative role in project implementation, he has been awarded the Integrity Award for the FY 2018-19 by the Government of the People's Republic of Bangladesh.

Moreover, under his dynamic leadership and close monitoring of the project activities, North-West Power Generation Company Limited (NWPGCL) has been awarded as the Fastest Growing Power Generation Organization of Bangladesh and Hon'ble Prime Minister Her Excellency Sheikh Hasina handed over a trophy to him at the inauguration of the National Power & Energy Week, 2018.

Engr. Alam is privileged to take part in many high profile training courses, seminars, symposiums, workshops, meetings, inspections, factory tests at home and abroad. He is married and blessed with a daughter and a son.



Board Committees

To ensure the efficiency of the Company's works, the Board has a total of 4 (four) standing committees, which prepare the proposals and issues to be dealt with at the Board's plenary meetings. The Conveners of the Board Committees report to the Board on the committee's work at the subsequent Board meetings. The Board has established the following committees:

Administrative Affairs Committee

| | |
|---|------------------|
| Mr. Md. Habibur Rahman, Chairman, NWPGL Board | Convener |
| Engr. Md Mahbubur Rahman, Director, NWPGL Board | Member |
| Mr. Md. Mohsin Chowdhury, Director, NWPGL Board | Member |
| Mr. Md. Osman Gony, Director, NWPGL Board | Member |
| Chief Executive Officer, NWPGL | Member |
| Company Secretary, NWPGL | Member-Secretary |

Legal Affairs Committee

| | |
|---|------------------|
| Mr. Md. Mohsin Chowdhury, Director, NWPGL Board | Convener |
| Mr. SK Aktar Hossain, Director, NWPGL Board | Member |
| Mr. Md. Osman Gony, Director, NWPGL Board | Member |
| Mr. Md. Abu Naser, Director, NWPGL Board | Member |
| Chief Executive Officer, NWPGL | Member |
| Company Secretary, NWPGL | Member-Secretary |

Technical and Engineering Committee

| | |
|---|------------------|
| Engr. Md Mahbubur Rahman, Director, NWPGL Board | Convener |
| Dr. Maglub Al Nur, Director, NWPGL Board | Member |
| Engr. Md. Abdul Mottalib, Director, NWPGL Board | Member |
| Engr. Md. Kamruzzaman Khan, Director, NWPGL Board | Member |
| Chief Executive Officer, NWPGL | Member |
| Executive Director (P&D/Engg.), NWPGL (as applicable) | Member-Secretary |

Audit and Finance Committee

| | |
|--|------------------|
| Dr. Syed Abdulla Al Mamun, FCMA, CSRS, Director, NWPGL Board | Convener |
| Dr. Maglub Al Nur, Director, NWPGL Board | Member |
| Mr. SK Aktar Hossain, Director, NWPGL Board | Member |
| Mr. Md. Osman Gony, Director, NWPGL Board | Member |
| Engr. Md. Abdul Mottalib, Director, NWPGL Board | Member |
| Mr. Md. Sadrul Islam, Director, NWPGL Board | Member |
| Executive Director (Finance), NWPGL | Member-Secretary |

Key Officers

Chief Executive Officer



Engr. A.M. Khushedul Alam

Date of Joining in the Company: 24 November 2008

Educational Background: B.Sc. in Engineering (Mechanical), BUET

The Chief Executive Officer is the responsible Officer of the Company reporting to the Board of Directors. He is the leader of the Management Team of the Company, responsible for overall management of administration, finance, corporate planning, business development and ensuring the compliances of laws, rules and regulations, good governance, corporate culture, including development of set-up, rules, regulations, systems and legal functions of the organization. He is also responsible for supervision of all technical, financial and welfare aspects, negotiation for project financing issues with development partners and listing the Company in the stock exchange(s) etc.

Executive Director (Finance)



Md. Masudul Islam FCMA

Date of Joining in the Company: 13 April 2009

Educational Background: M.Com. (Accounting), MBA (Finance)

Mr. Md. Masudul Islam FCMA, joined NWPGL in April 2009 and currently holds the position of Executive Director (Finance). He oversees NWPGL's finance, accounting, strategy, portfolio, risk management and commercial functions. He also holds the position of Chief Financial Officer (CFO) in Bangladesh-China Power Company (Pvt.) Ltd (BCPCL).

Mr. Md. Masudul Islam FCMA, has over 28 years of experience in almost every aspects of Finance and Accounts. He has an extensive experience of working in Power Sector, specifically in the financial management of Power Generation. In his career, he has successfully completed financing of multiple power projects from various sources of finance including donor agencies, ECAs, Project Financing etc. His experience spans over areas in International Finance, Planning & Budgeting, ECA Financing, Project Financing, Bonds, Joint Venture Projects, Public Procurement, Treasury and Superannuation Trusts.

He is also responsible for implementation of Power Sector ERP across the Company. He reports through the Chief Executive Officer to the Board of Directors. He ensures compliances of laws, rules and regulations for good governance and corporate culture. During his rich career, he has attended various training programs & seminars at home & abroad. He visited many countries including India, China, Indonesia, Malaysia, Singapore, Japan, Germany and England.

Executive Director (Engineering)



Engr. Md. Abdus Samad

Date of Joining in the Company: 28 October 2018

Educational Background: B.Sc. in Engineering (Mechanical), CUET

The Executive Director (Engineering) acts as a member of the Management Team of the Company to assist the Chief Executive Officer for overall co-ordination of Company's management and engineering for the electricity generation system, ensuring the compliances of laws, rules and regulations for good governance and corporate culture. He reports through the Chief Executive Officer to the Board of Directors. He is responsible for the engineering and operation & maintenance of the plant facilities of the Company and assists the Chief Executive Officer for negotiating the LTSA issues with the development partners.

Executive Director (P&D)



Engr. Md. Harunar Rashid

Date of Joining in the Company: 28 August 2022

Educational Background: B.Sc. in Engineering (Electrical & Electronic), BUET

The Executive Director (P&D) is one of the two Chief Technical Officers of the Company reporting to the Board of Directors through the Chief Executive Officer. He acts as a member of the Management Team of the Company to assist the Chief Executive Officer for overall co-ordination of the Company's planning, development and preparation of the project profiles for the electricity generating system, ensuring the compliances of laws, rules and regulations for good governance and corporate culture. He is also responsible for the technical studies, especially construction and supervision of the development facilities of the Company and assists the Chief Executive Officer for negotiating project financing issues with development partners.

Company Secretary



Bimal Chandra Roy FCS

Date of Joining in the Company: 05 November, 2017

Educational Background: MBA (HRM), LLM (Professional)

The Company Secretary is the compliance officer to the Board. He is the spokesperson of the Company. He reports through the Chief Executive Officer to the Board of Directors. He is responsible for providing support services to the Board of Directors of the Company for ensuring compliances of laws, rules and regulations for good governance and corporate culture of the organization. He keeps proper records of the Board meetings and assists the Chief Executive Officer in monitoring the implementation of the decisions of the Board of Directors and is responsible for convening meetings of the Board of Directors as advised with recording minutes of meetings. He has contribution to discussions and reminds the Directors about the legal, governance and other implications of the policies proposed in the meeting; monitors changes in relevant regulatory environment and takes appropriate action liaising with Auditors, Advisors and Solicitors. He is engaged in arranging statutory requirements and filing returns and statements with the concerned authorities.

Top Management Team



Md. Mamunur Rahman Mondal
General Manager (HR & Admin)
Corporate Office



Engr. Hasibul Hasan
Plant Manager (Chief Engineer)
Khulna 225 MW Combined Cycle Power Plant



Engr. Mohammad Mosharraf Hossain
Plant Manager (Chief Engineer)
Bheramara 410 MW Combined Cycle Power Plant



Engr. Md. Mashiur Rahman
Project Director (Chief Engineer)
Rupsha 800 MW Combined Cycle Power Plant Project



S.M. Habibur Rahman Siddique
General Manager (Fin & Accts)
Corporate Office



Engr. Shafiqul Islam
Chief Engineer
Sirajganj Power Station



Engr. Md. Saiful Islam
Chief Engineer (P&D)
Corporate Office



Hasina Rahman
Deputy General Manager (Audit)
Corporate Office



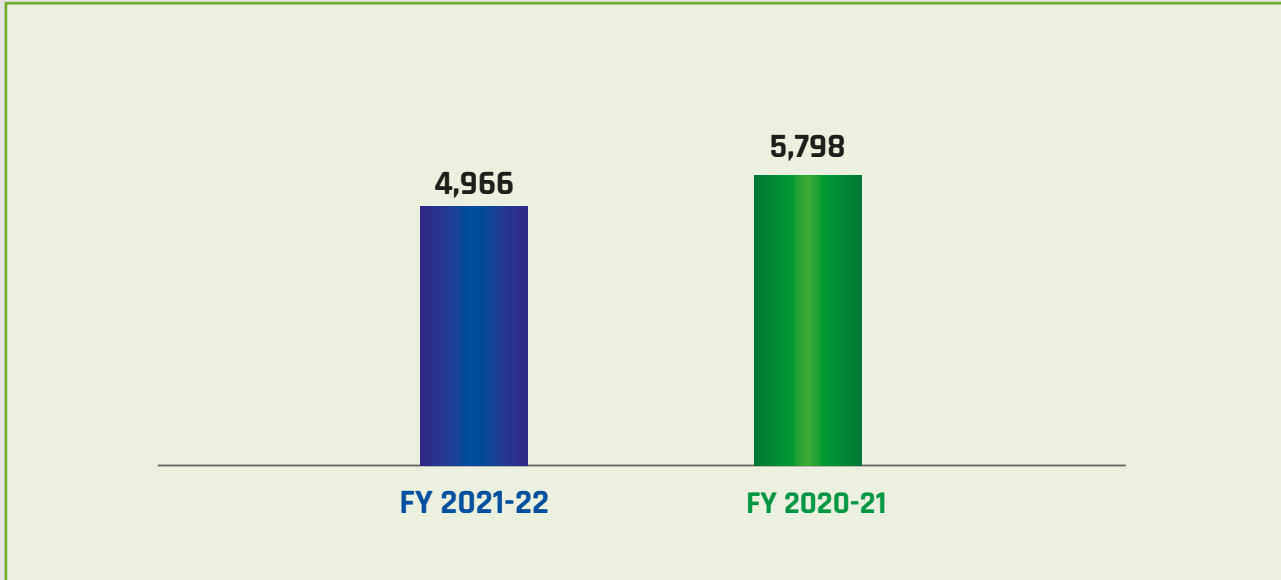
Md. Motiul Islam
Superintending Engineer (Procurement)
Corporate Office

Performance Highlights

Operational Highlights

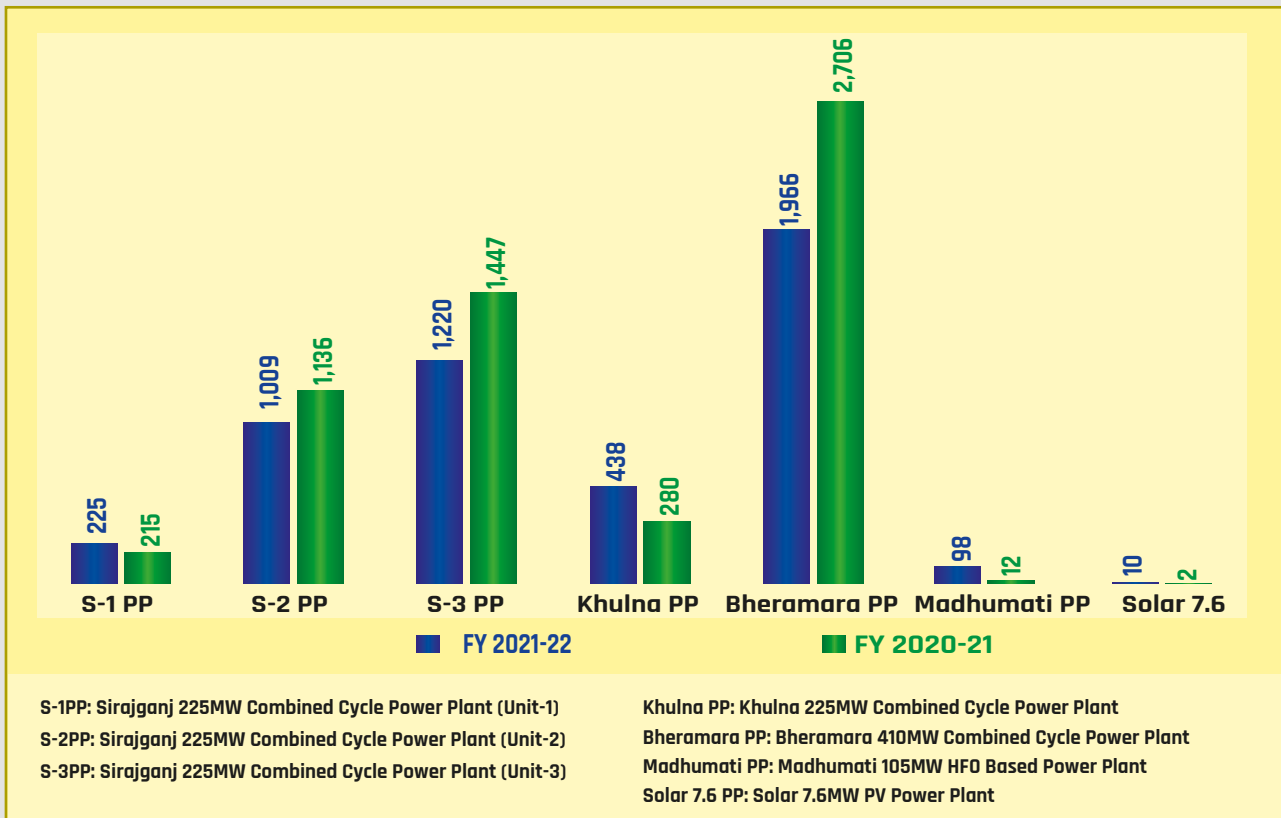
Total Power Generation

(In MkWh)



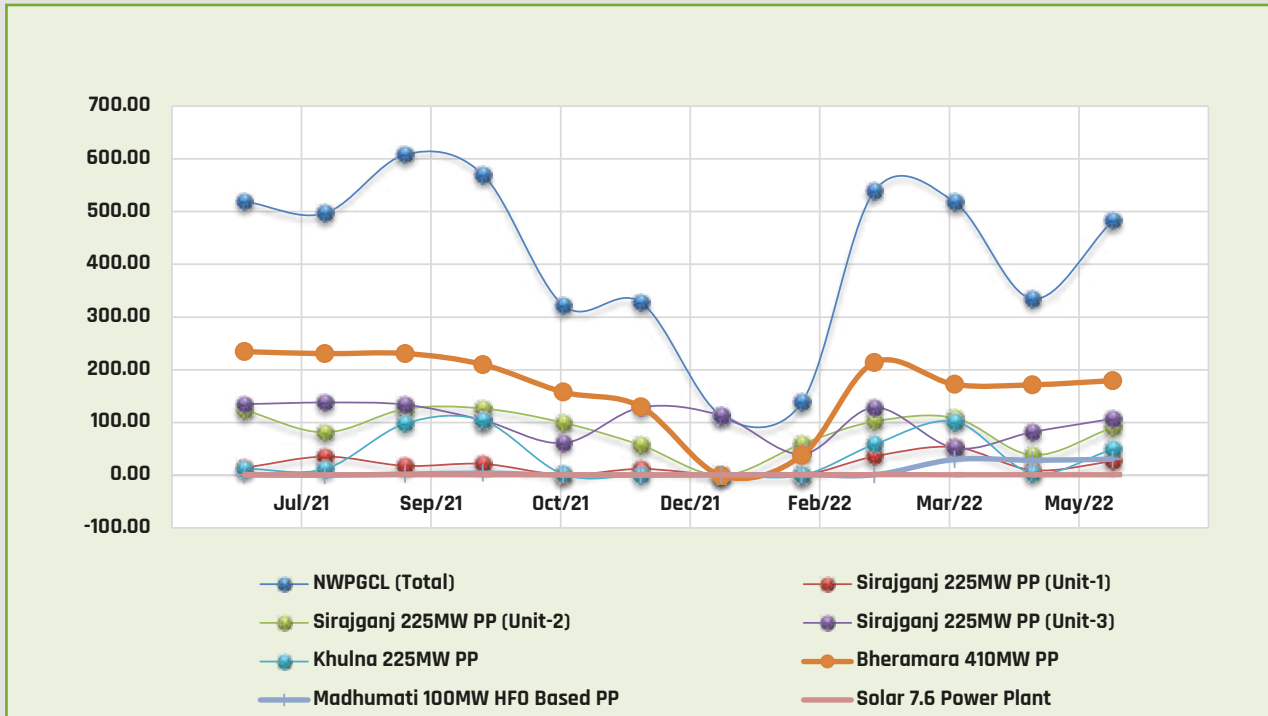
Power Plant-wise Power Generation

(In MkWh)



Month-wise Power Generation

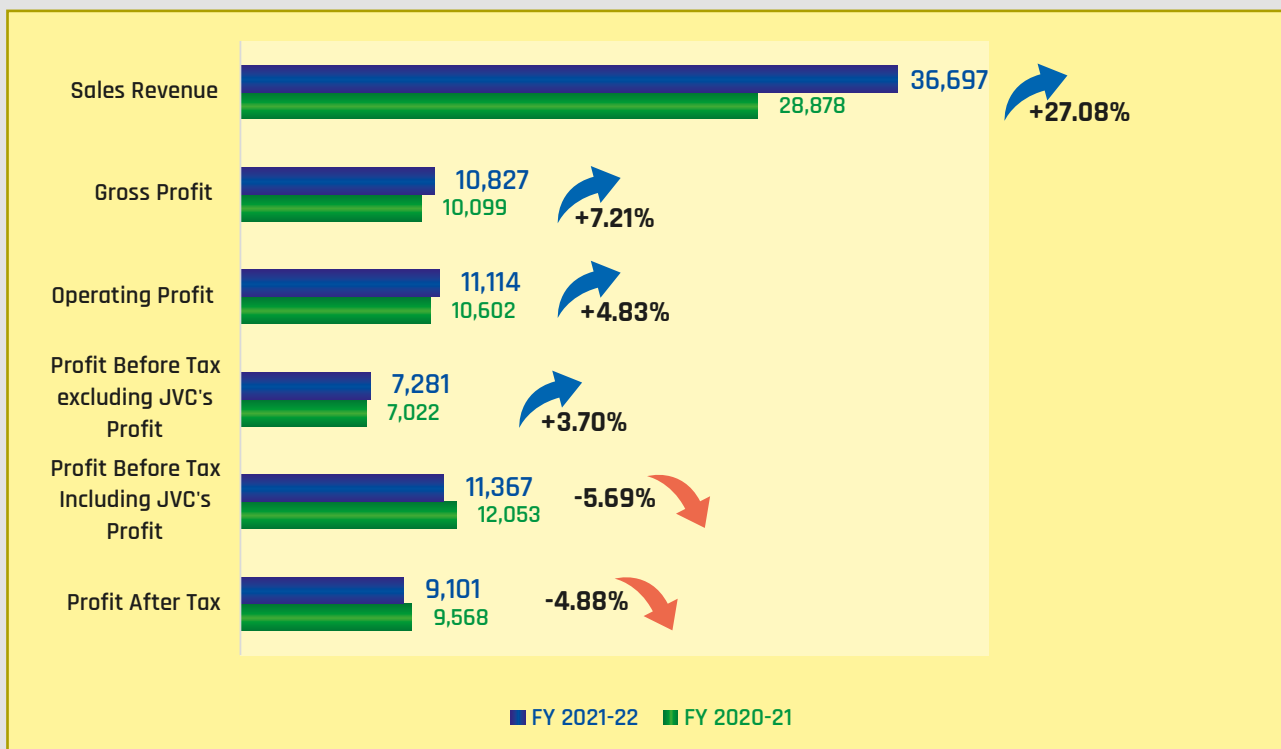
(In MkWh)



Financial Highlights

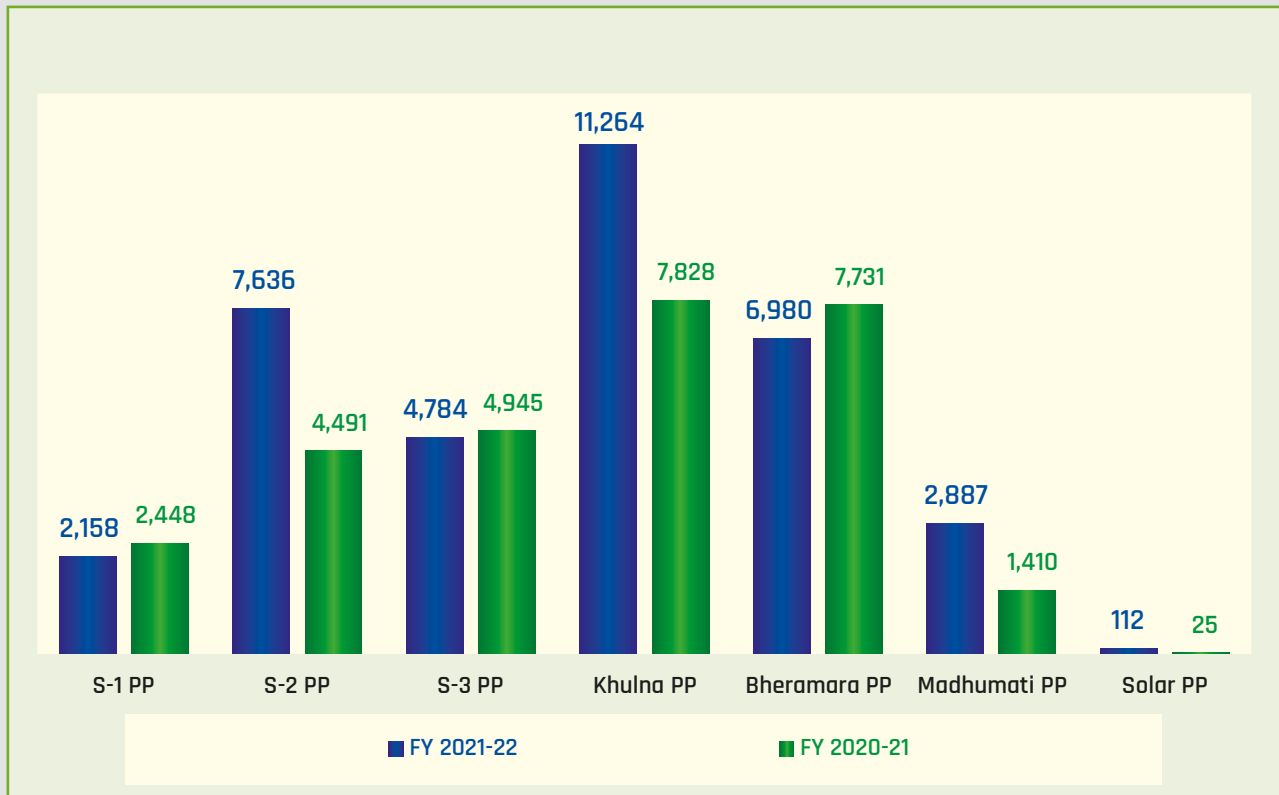
Earnings and Profitability

(Million BDT)



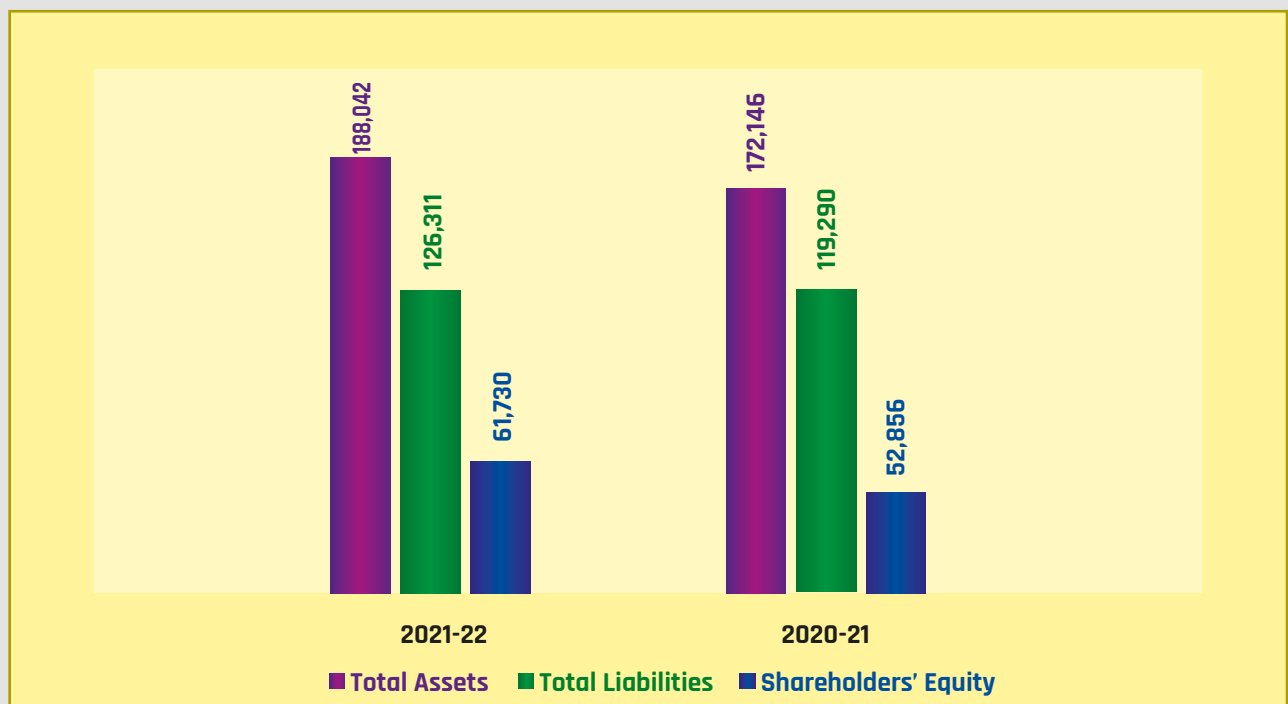
Power Plant-wise Revenue Earnings

(Million BDT)



Financial Position

(Million BDT)

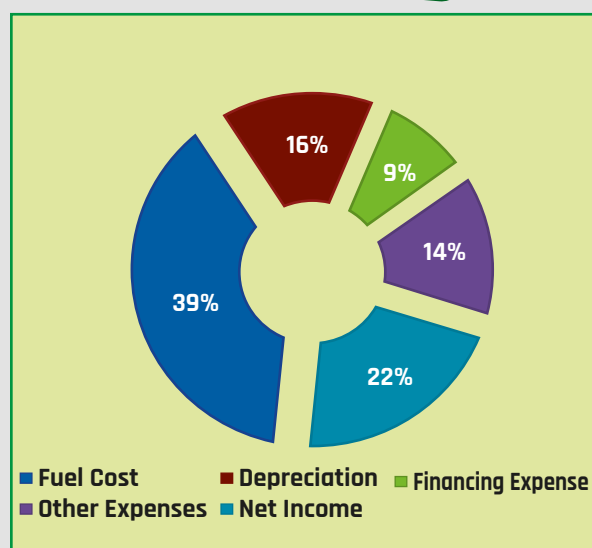


Value Added Statement

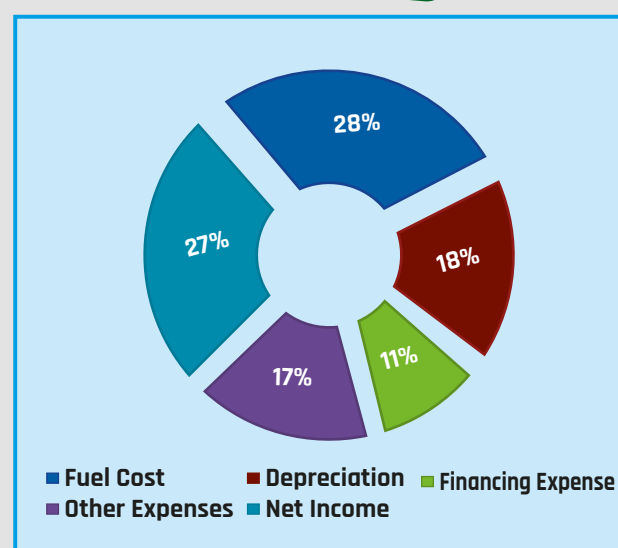
| Particulars | FY 2021-22 | | FY 2020-21 | |
|--------------------------------------|----------------|----------------|----------------|----------------|
| | BDT in Million | % of Total | BDT in Million | % of Total |
| Composition of Value Addition | | | | |
| Sales Revenue | 36,697 | 87.57% | 28,878 | 81.71% |
| Other Income | 744 | 1.78% | 893 | 2.53% |
| Share of Profit from JVCs | 4,465 | 10.65% | 5,570 | 15.76% |
| Total Added Value | 41,906 | 100.00% | 35,341 | 100.00% |
| Distribution of Added Value | | | | |
| Fuel Cost | 16,438 | 39.23% | 10,002 | 28.30% |
| Employee Expenses | 847 | 2.02% | 771 | 2.18% |
| Admin. & Overhead Exp. | 775 | 1.85% | 678 | 1.92% |
| Repair & Maintenance | 1,601 | 3.82% | 1,251 | 3.54% |
| Depreciation Expenses | 6,666 | 15.91% | 6,467 | 18.30% |
| Financing Expenses | 3,791 | 9.05% | 3,702 | 10.47% |
| National Exchequer | 2,266 | 5.41% | 2,485 | 7.03% |
| CSR Fund | 39 | 0.09% | 48 | 0.14% |
| WPPF | 383 | 0.91% | 370 | 1.05% |
| Net Income | 9,101 | 21.72% | 9,568 | 27.07% |
| Total Distributed Value | 41,906 | 100.00% | 35,341 | 100.00% |

Distribution of Added Value

FY 2021-22

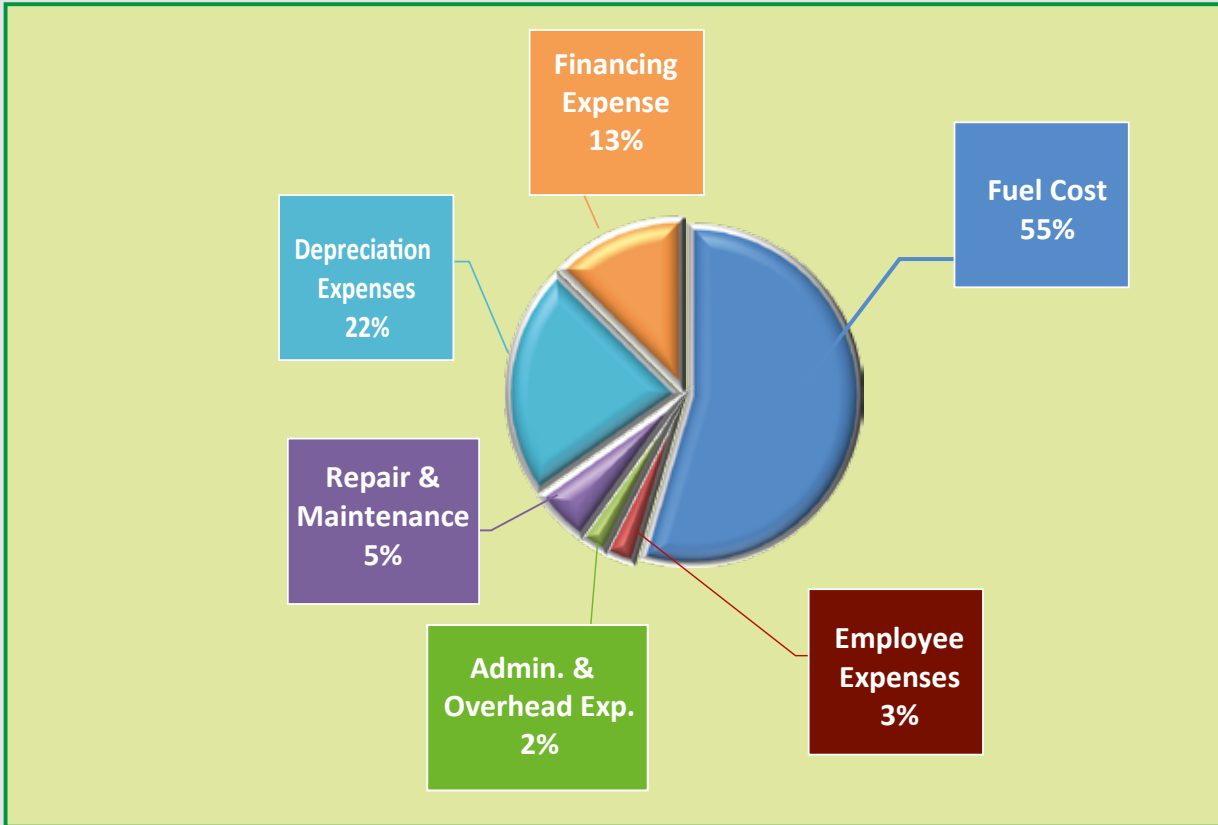


FY 2020-21

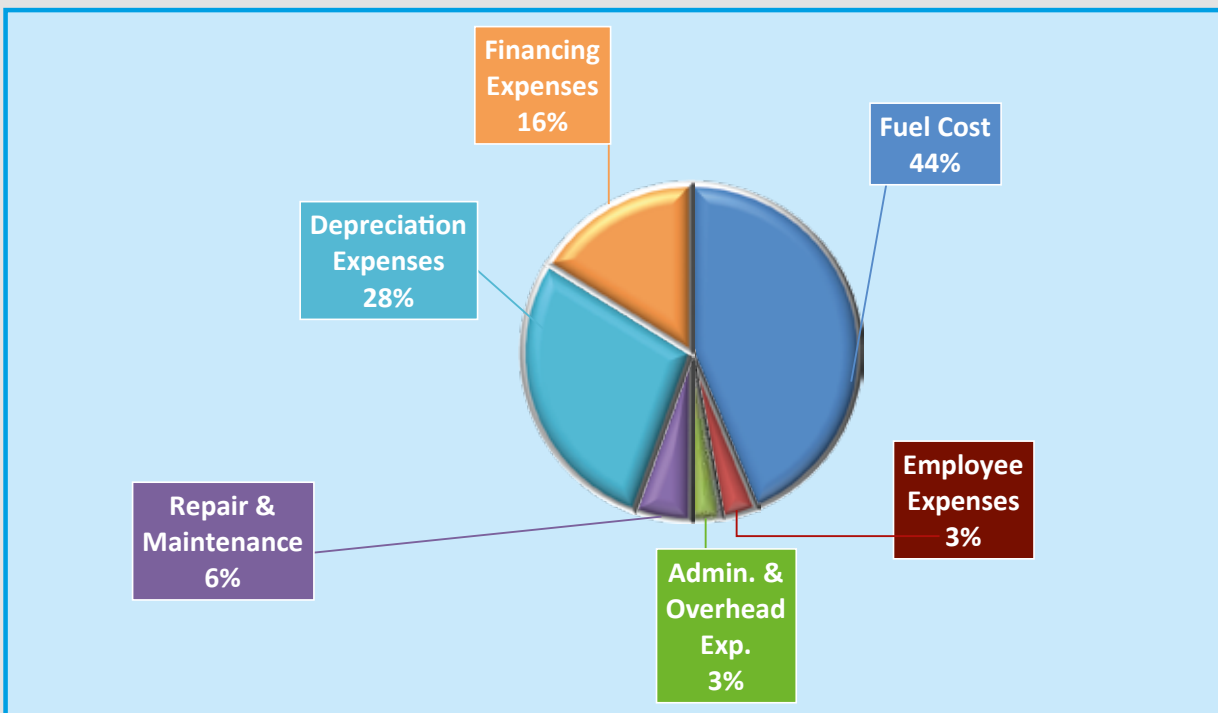


Composition of Expenses

FY 2021-22



FY 2020-21



Directors' REPORT

The Environment we operate in

- ◆ World Economy
- ◆ Performance of NWPGL

The Sector We Operate in

- ◆ Global Energy Scenerio
- ◆ Bangladesh Power Sector

Operational Information

- ◆ Power Plant Operational Data of NWPGL
- ◆ Current Development activities
- ◆ Future Development Plan
- ◆ Joint Venture
- ◆ Inauguration of Payra 1320 MW Thermal Power Plant & Announcement of 100% Electrification

NWPGL Activities and Performance

- ◆ Functions of Board of Directors
- ◆ Functions of Management Team
- ◆ Visits of High Officials
- ◆ Celebration of 15th Anniversary of NWPGL
- ◆ Innovation Competition Prize Distribution Program
- ◆ Inauguration of Gymnasium
- ◆ National Environment Award 2022
- ◆ Fire Drill
- ◆ Annual Performance Agreement (APA)
- ◆ Right to Information
- ◆ Rereational and Cultural Activities

- ◆ Human Resource Management & Administration
 - HR Vision
 - HR Objectives
 - Manpower Statistics
 - Recruitment
 - Promotion Policy
 - Demographic Statistics of Employees
 - Employee Relations
 - Training and Development
 - Key Point Installation
 - Welfare Activities
 - Insurance Coverage
 - Corporate Social Responsibilities
 - National Integrity Strategy
- ◆ Information System and Technology

Additional Corporate Information

- ◆ Technology
- ◆ Research and Development
- ◆ Recent Innovation Activities
- ◆ Enviroment, Health & Safety Management

Audit & Compliance

- ◆ Internal Audit & Control
- ◆ Role of Audit & Finance Committee
- ◆ Dividend
- ◆ Auditor's Report
- ◆ Appointment of Auditors

Election of Directors Annual Report 2022 Acknowledgement

Dear Shareholders,

I am proud to announce that in spite of financial crisis around the world due to the European war and conflict, the Financial Year 2021-2022 was an eventful and successful year for North-West Power Generation Company Limited (NWPGL). Our operating performance was stronger than the past and achievements were satisfactory during the period. The Company established its efficiency as a reliable force to the government as well as to the customer, shareholders, business partners and employees. If we assess the whole journey of NWPGL, we will find that we work to build an environment of business to pursue our goal by maximizing the potential values of our assets and by minimizing risk, protecting our shareholders interest and maintaining a strong economic position to ensure our winning future. Representing the Board of Directors and Management, I greet all of you to the 15th Annual General Meeting (AGM) of North-West Power Generation Company Ltd. We are delighted to place the Annual Report 2022 containing Directors' Report for your kind consideration.

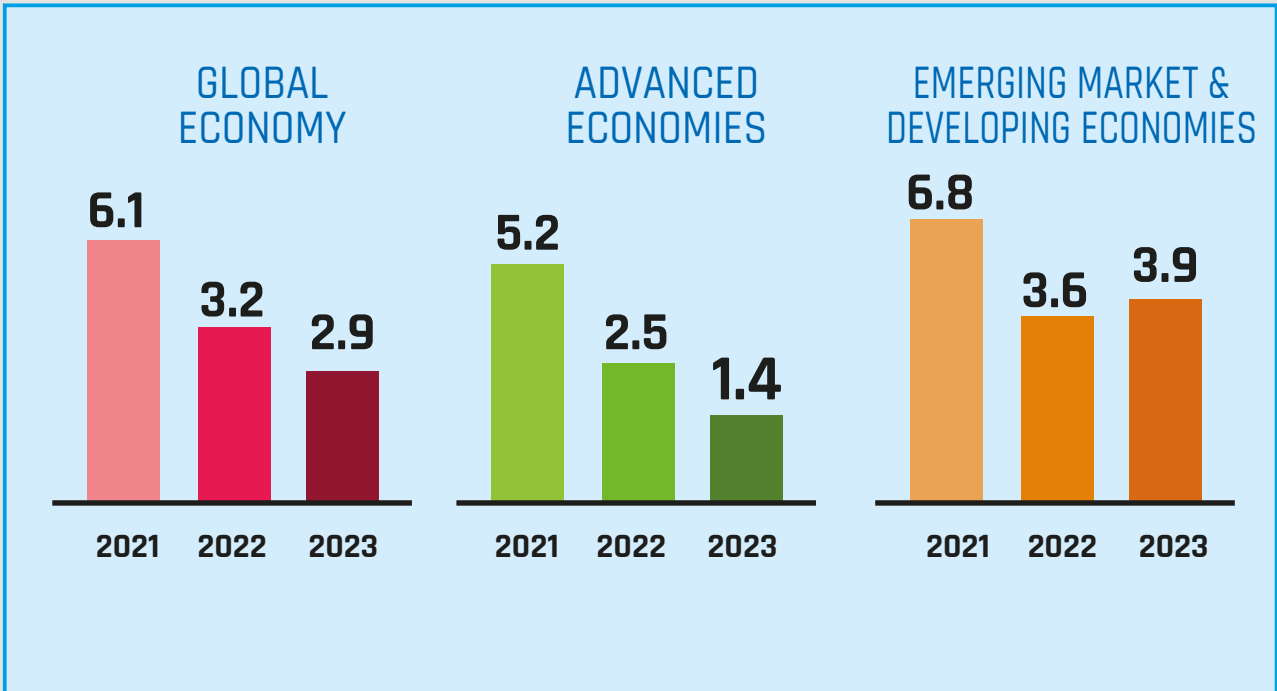
The Environment we operate in

World Economy

World Economic Outlook forecast that the baseline of world economy is for growth to slow from 6.1 percent last year to 3.2 percent in 2022, 0.4 percentage point lower than in the April 2022. The Lower growth earlier this year, reduced household purchasing power, and tighter monetary policy drove a downward revision of 1.4 percentage points in the United States. In China, further lockdowns and the deepening real estate crisis have led growth to be revised down by 1.1 percentage points, with major global spill overs. And in Europe, significant downgrades reflect spill overs from the war in Ukraine and tighter monetary policy. Global inflation has been revised up due to food and energy prices as well as lingering supply-demand imbalances and is anticipated to reach 6.6 percent in advanced economies and 9.5 percent in emerging market and developing economies this year—upward revisions of 0.9 and 0.8 percentage point, respectively. In 2023, disinflationary monetary policy is expected to bite, with global output growing by just 2.9 percent.

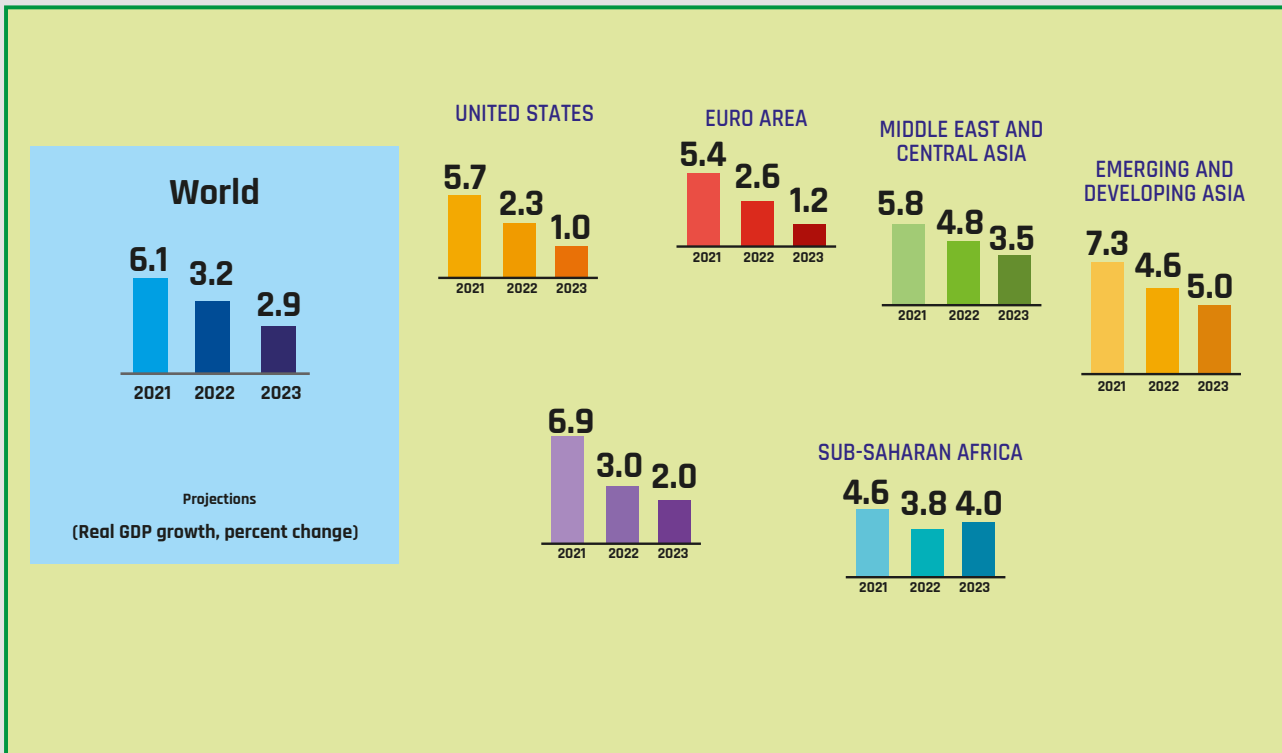
The risks to the outlook are overwhelmingly tilted to the downside. The war in Ukraine could lead to a sudden stop of European gas imports from Russia; inflation could be harder to bring down than anticipated either if labour markets are tighter than expected or inflation expectations unanchor; tighter global financial conditions could induce debt distress in emerging market and developing economies; renewed COVID-19 outbreaks and lockdowns as well as a further escalation of the property sector crisis might further suppress Chinese growth; and geopolitical fragmentation could impede global trade and cooperation. A plausible alternative scenario in which risks materialize, inflation rises further, and global growth declines to about 2.6 percent and 2.0 percent in 2022 and 2023, respectively, would put growth in the bottom 10 percent of outcomes since 1970.

With increasing prices continuing to squeeze living standards worldwide, taming inflation should be the first priority for policymakers. Tighter monetary policy will inevitably have real economic costs, but delay will only exacerbate them. Targeted fiscal support can help cushion the impact on the most vulnerable, but with government budgets stretched by the pandemic and the need for a disinflationary overall macroeconomic policy stance, such policies will need to be offset by increased taxes or lower government spending. Tighter monetary conditions will also affect financial stability, requiring judicious use of macroprudential tools and making reforms to debt resolution frameworks all the more necessary. Policies to address specific impacts on energy and food prices should focus on those most affected without distorting prices. And as the pandemic continues, vaccination rates must rise to guard against future variants. Finally, mitigating climate change continues to require urgent multilateral action to limit emissions and raise investments to hasten the green transition.



GROWTH PROJECTIONS

Source: IMF, World Economic Outlook Update July 2021



GROWTH PROJECTIONS BY REGION

(PERCENT CHANGE)

Source: IMF, World Economic Outlook Update July 2021

Performance of NPWGCL

North-West Power Generation Company Limited achieved constant growth despite challenging economic atmosphere throughout the world. NWPGCL fought to keep its plants alive to meet the electricity need of the people of Bangladesh. We are happy to inform you that this Company is very much successful in its triumph to assist government in the FY 2021-2022.

At present our generation capacity is 3063 MW. Considering the country's energy security and fuel diversification plan, we are generating power from coal, gas, liquid fuel, dual-fuel and renewable energy. By using each and every possible way, we are working to ensure uninterrupted power supply to the industries and to the people. We not only focused on business but also on the welfare of community around our Plants and Projects.

Our efforts and sincerity are recognized throughout the country, which are reflected in national newspaper and media.

Media Coverage



বাংলাদেশ
পায়রা তাপবিদ্যুৎকেন্দ্র

পায়রার নজির, কাজ শেষ যথাসময়ে, ব্যয়েও সাফল্য

মহিউদ্দিন চাক



পটুয়াখালীর কলাপাড়ায় পায়রা কয়লাভিত্তিক বিদ্যুৎকেন্দ্র। সংগৃহীত তোলা ছবি: সংগৃহীত

সময় ও ব্যয় সূচি যখন সরকারি প্রকল্পের সাধারণ প্রকল্প হতে দাঁড়িয়েছে, তখন নির্ধারিত সময়ের আশেই কাজ শেষ করার নজির পড়তে পটুয়াখালীর পায়রা তাপবিদ্যুৎকেন্দ্র। ১ হাজার ৩২০ মেগাওয়াট ক্ষমতার এই বিদ্যুৎকেন্দ্র নির্মাণে ব্যয়ও প্রকল্পিত পরিমাপের চেয়ে কম হয়েছে। অবশ্য বিদ্যুৎকেন্দ্রটি সরকারের ১০ অর্থমন্ত্রীর প্রকল্পের তালিকায় ছিল না। ওই তালিকায় থাকলে দুই বিদ্যুৎকেন্দ্র গ্রামপাল ও মাতারবাড়ী এখন পর্যন্ত উৎপাদনে আসেনি।

বিদ্যুৎ, জ্বালানি ও খনিজ সম্পদ মন্ত্রণালয়ের কর্মকর্তারা বলছেন, দেশে উৎপাদনে আসা বিদ্যুৎকেন্দ্রগুলোর মধ্যে পায়রা তাপবিদ্যুৎকেন্দ্রটি সবচেয়ে বড়। এটি নির্মাণে ব্যয় করা হয়েছিল ২৫৭ কোটি মার্কিন ডলার, যা বাংলাদেশি মুদ্রায় প্রায় ২১ হাজার কোটি টাকা। ব্যয় হয়েছে ২৩০ কোটি ডলার (প্রায় ১৯ হাজার ৫৫০ কোটি টাকা)।

প্রধানমন্ত্রী পায়রা তাপবিদ্যুত কেন্দ্র উদ্বোধন করবেন কাল

নিজস্ব সংবাদদাতা, কলাপাড়া, পটুয়াখালী ॥ আগামীকাল ২১ মার্চ দেশের বৃহৎ ১৩২০ মেগাওয়াট পায়রা তাপবিদ্যুত কেন্দ্রের আনুষ্ঠানিক উদ্বোধন করবেন প্রধানমন্ত্রী শেখ হাসিনা। এখানকার মানুষ মুখিয়ে আছেন প্রধানমন্ত্রীর সফরের দিকে। জাতির পিতার যোগ্য উত্তরসূরি দেশের প্রধানমন্ত্রী মহীয়সী নারী শেখ হাসিনা দেশের মানুষকে ভুলিয়ে (২ পৃষ্ঠা ও কঃ দেখুন)

প্রধানমন্ত্রী পায়রা

(প্রথম পৃষ্ঠার পর)

দিয়েছেন বিদ্যুত বিভাট কী। এক সময়, দশ বছর আগে; রাত-দিন মিলিয়ে ৪-৫ ঘণ্টা বিদ্যুত মিলত না। দেশের মানুষের কাছে বিদ্যুত বলতেই এক ভয়ানক ভোগান্তির নাম ছিল। রাত কাটত বিদ্যুতবিহীন, নির্ধুম। সেইসব এখন গল্পের মতো; তবে পেছনে ফেলে আসা স্মৃতি হাতড়ে বেড়ানো তিন্ত অভিজ্ঞতার অতীত মানুষ ঘাটতে চায় না। জাতির পিতার দেশ এগিয়ে নেয়ার স্বপ্নের সেই মহান দায়িত্ব নিয়ে দুর্বীর গতিতে উন্নয়নের মহাসড়কে দেশ এগিয়ে চলছে। নেতৃত্ব দিচ্ছেন বঙ্গবন্ধু কন্যা শেখ হাসিনা। ভুলিয়ে দিয়েছেন বিদ্যুতের লোডশেডিং শব্দটি। শিল্প উদ্যোক্তারা এখন আর ভোগেন না বিদ্যুত না পাওয়ার শঙ্কায়। আর বিদ্যুত বিভাগের অভাবনীয় সাফল্যের দুয়ার খুলে দিচ্ছেন প্রধানমন্ত্রী শেখ হাসিনা নিজ হাতে। দেশের বৃহৎ এই বিদ্যুত প্লান্টের আনুষ্ঠানিক উদ্বোধনের সকল প্রস্তুতি নেয়া হয়েছে।

দেশের বিদ্যুত চাহিদাকে ছাপিয়ে বাড়তি উৎপাদনে এখন দেশ। আর দক্ষিণের কলাপাড়া উপজেলার রাবনাবাদ পাড়ের এই জনপদ আলোকিত হবে পায়রার আনুষ্ঠানিক উদ্বোধনের মধ্য দিয়ে। ২০২০ সালের ১৫ মে এই পাওয়ার প্লান্টের প্রথম ইউনিট চালু করা হয়েছে। শুরু হয় উৎপাদন। জাতীয় গ্রীডে সরবরাহ হচ্ছে ৬৬০ মেগাওয়াট বিদ্যুত। আর দ্বিতীয় ইউনিট উৎপাদন শুরু করে ২০২০ সালের ডিসেম্বরে। এখন পুরো ১৩২০ মেগাওয়াট বিদ্যুত প্লান্টটি আনুষ্ঠানিক উদ্বোধন হতে যাচ্ছে।

প্রথম আলো

সংসদীয় কমিটির বৈঠক সরকারি ছয়টি বিদ্যুৎ উৎপাদন কোম্পানির পাঁচটিই লাভে

নিজস্ব প্রতিবেদক, ঢাকা

বিদ্যুৎ বিভাগের আওতাধীন ছয়টি সরকারি বিদ্যুৎ উৎপাদন কোম্পানির মধ্যে পাঁচটিই লাভে। যে একটি কোম্পানি লোকসানে, সেটি এখনো বাণিজ্যিক উৎপাদনে যায়নি। এ কারণে এটি লোকসানে।

গতকাল রোববার জাতীয় সংসদ ভবনে অনুষ্ঠিত বিদ্যুৎ, জ্বালানি ও খনিজ সম্পদ মন্ত্রণালয়-সম্পর্কিত স্থায়ী কমিটির বৈঠকে মন্ত্রণালয় এ তথ্য জানায়।

সংসদীয় কমিটির বৈঠকে ছয়টি কোম্পানির গত তিন অর্ধবছরের আয়-ব্যয়ের হিসাব উপস্থাপন করে বিদ্যুৎ বিভাগ। তাতে দেখা যায়, ছয়টি সরকারি বিদ্যুৎ উৎপাদন কোম্পানির মধ্যে **নর্থ-ওয়েস্ট**

পাওয়ার জেনারেশন কোম্পানি লিমিটেড গত ২০২০-২১ অর্ধবছরে ৯৩১ কোটি ৮৬ লাখ টাকা, আশুগঞ্জ পাওয়ার স্টেশন কোম্পানি ২৪৬ কোটি ৮৭ লাখ টাকা, রুরাল পাওয়ার কোম্পানি লিমিটেড ২৫৪ কোটি ৩৫ লাখ টাকা, ইলেকট্রিসিটি জেনারেশন কোম্পানি বাংলাদেশ ১৩২ কোটি টাকা এবং বি-আর পাওয়ারজেন লিমিটেড ৮৪ কোটি ৫৬ লাখ টাকার বেশি মুনাফা করেছে। এই পাঁচ কোম্পানি গত তিন অর্ধবছরেই লাভে ছিল। কোল পাওয়ার জেনারেশন কোম্পানি বাংলাদেশ গত অর্ধবছরে ২৩ কোটি ২১ লাখ টাকা লোকসান দিয়েছে।

23/05/2022 ঢাকা সংস্করণ Pg 02

Dhaka Tribune

Thursday, August 26, 2021 | Bhadra 11, 1428

Page-2

NORTHWEST POWER GENERATION COMPANY BUILDS BANGABANDHU CORNER



Northwest Power Generation Company (NWPGC) has built a Bangabandhu corner in its corporate office on the occasion of Mujib Basha State Minister for the Ministry of Power, Energy, and Mineral Resources Nazim Hossain virtually inaugurated the Bangabandhu Corner yesterday.

COURTESY

সমকাল

খুলনায় নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানির ত্রাণ বিতরণ

প্রকাশ: ১৫ আগস্ট ২১ | ২০:৪৭

খুলনা খুবো



বার্তা২৪

২০০৭ সাল, ০৫ আগস্ট ২০১১, ১৯ জুলাই ২০১৮

সিরাজগঞ্জে ৬শ মানুষের মাঝে ত্রাণ সামগ্রী বিতরণ

০১:১১ পিএম | ০৩ আগস্ট, ২০২১

১৯ জুলাই ২০১৮

২৩ জুলাই ২০১৯

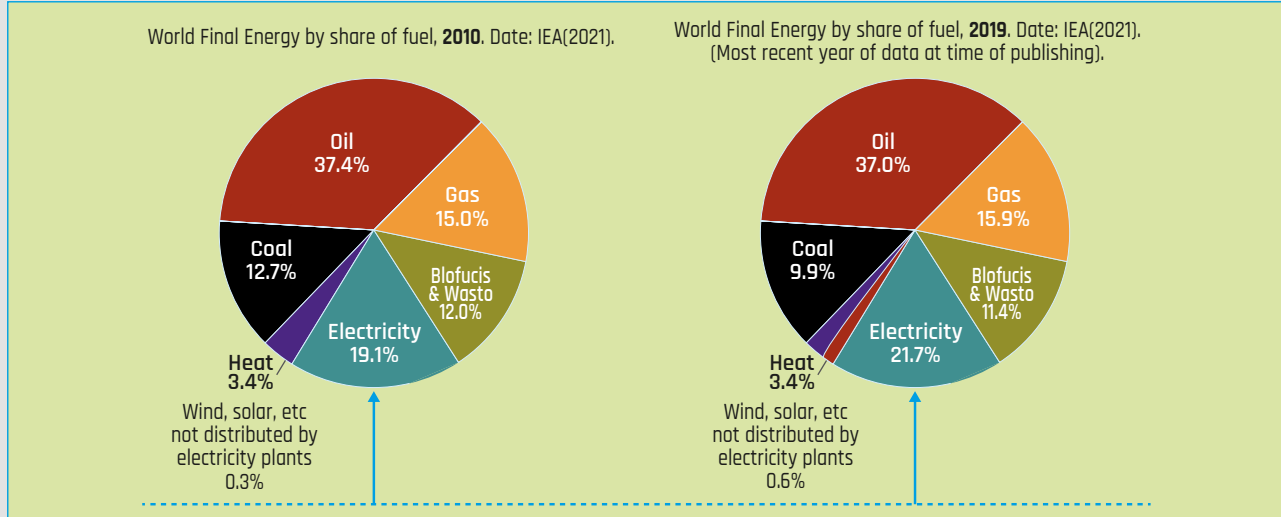
সিআই কনসালটেন্ট, বার্তা২৪.কম, সিরাজগঞ্জ



The Sector we operate in

Global Energy Scenario

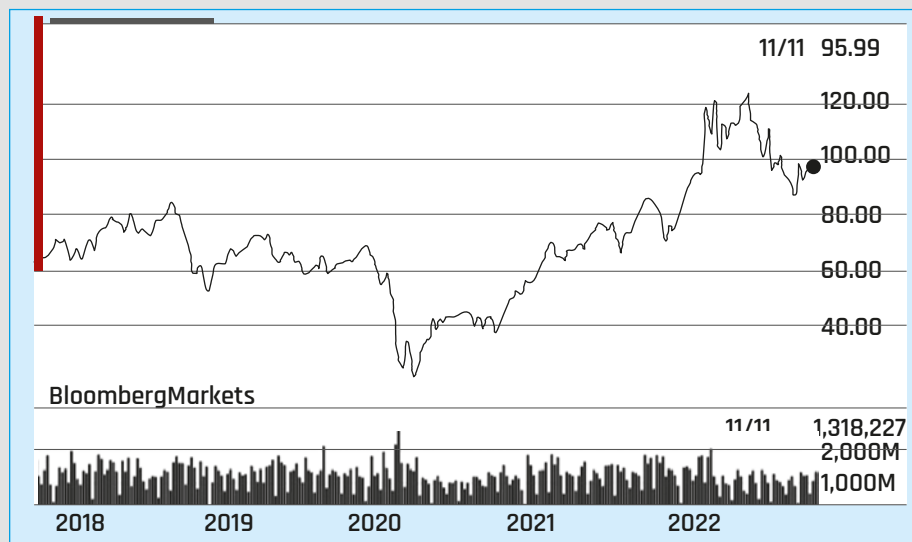
The world is experiencing a paradigm shift in energy use for power generation towards cleaner sources over the last decade. However, for Electricity generation sector, the dominance of fossil fuels is still prominent in the world. World's fuel mix for power generation shown below:



World Energy Consumption by share of fuel in 2010 and 2019
Source: International Energy Agency IEA

Demand of Natural Gas is increasing gradually as a cleaner source of energy and as transition fuel towards low carbonization world. In addition, it may also be co-fired with Hydrogen to bring down GHG emissions even a lower level. Development activities pertaining to Hydrogen co-firing with Natural Gas is presently on-going. For affordable and reliable base load power generation, the developing countries still need to rely on coal to a significant extent and subsequently take a plan for gradual transition to clean energy around mid-century.

The global recovery from the economic crisis which was triggered by supply chain disruption due to Covid, is being immensely threatened by the outbreak of Russia -Ukraine war. Russia is a major player in the supply of fossil fuel around the globe. Hence, any disruption in the supply chain of Russian fossil fuel is certain to culminate into a global energy crisis. This was the case as Oil prices skyrocketed threatening not only the developed European nations but also all countries like Bangladesh.



Brent Oil Price trend (in USD/barrel), Source: Bloomberg

Before Russia-Ukraine war, the oil price which was around 60 USD/barrel which reached to an unprecedented peak of 120 USD/barrel after the war broke out. Since the price of LNG in the Asian market is mostly linked to oil prices, it resulted in LNG spot prices to take off as well. The price of coal was not acquitted of this commotion, as it reached a remarkable figure of 450 USD/Ton from 100 USD/Ton just a year ago.



Historical Newcastle Thermal Coal Prices (in USD/MT) (Source: IEA)

All these fuel price hikes caused a situation of panic in Bangladesh as we were not prepared for such a predicament. Historically, we were heavily dependent on natural gas for power generation. The present 1000 MMCFD import of LNG is heavily suffering from the global crisis, and price hikes are adding insult to injury. In absence of adequate gas supply and the plummeting of our foreign reserve, power generation suffered a lot this year bringing back the pangs of load-shedding into our lives again. However, the timely instruction of our Honourable Prime Minister in preparing an area wise schedule of load-shedding provided some sort of comfort for the common mass.

The world is working together to overcome this predicament. Fuel prices are slowly but steadily coming down. New potential LNG supply points at various locations of the world are being explored to ease out the supply burden from the current LNG providers. The transition to clean fuel sources is being accelerated now and Bangladesh is not lagging behind as well. Energy Efficiency & Conservation activities are being emphasized worldwide to reduce energy losses. For achieving net zero emission in the near future, new and unorthodox energy sources are being explored such as, hydrogen firing, geothermal, tidal energy, roadside wind turbines in highways, etc. Hopefully, the world will come out of this difficulty as triumphant before it is too late.

Bangladesh Power Sector

The power sector of Bangladesh has been experiencing worth-mentionable and very significant progress since 2009. The power generation capacity has been enhanced more than five times within this short period. At present, total installed electricity generation capacity stood at 25,730 MW (including captive and renewable energy sources). The highest generation was recorded as 14,782 MW on 16 April 2022. 100 percent people of Bangladesh have access to electricity. Fuel-wise installed capacity of the sector is given in the below table:

| Fuel Type | Capacity (MW) | Percentage share (%) |
|--------------------|------------------|----------------------|
| Coal | 1768.00 | 7.85 % |
| Gas | 11476.00 | 50.98 % |
| HFO | 6329.00 | 27.92 % |
| HSD | 1290.00 | 5.73 % |
| Hydro | 230.00 | 1.02 % |
| Import | 1160.00 | 5.15 % |
| Solar | 259.00 | 1.15 % |
| Total | 22512 MW | 100 % |
| Captive | 2,800 | |
| Off-grid Renewable | 418 | |
| Grand Total | 25,730 MW | |

Table: Installed Capacity of Power Sector [as on Nov 2022] (Source: BPDB)

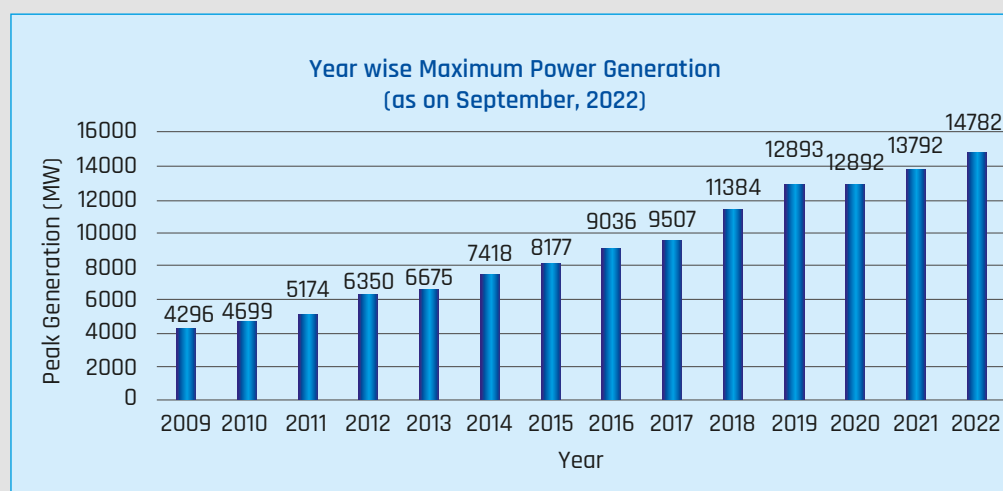
According to the Power System Master Plan (PSMP) 2016, the government has set a target to increase installed electricity generation capacity to 24,000 MW by 2021, 40,000 MW by 2030 and 60,000 MW by 2041. In order to meet the growing demand of natural gas and fuel oil and to secure energy supply of the country in long term, the highest emphasis is given on the diversification of energy sources, particularly on the efficient and best use of energy. Some key statistics of the power sector are presented below:

Bangladesh Power Sector at a Glance

| | |
|--|-----------------------|
| Generation Capacity (MW) (including captive and RE) | 25,730 MW |
| Highest Generation (MW) | 14,782 (16/04/2022) |
| Total Consumers | 43.60 Million |
| Transmission Line | 13,889 Ckt.km |
| Distribution Line | 6,29,000 km |
| Total System Loss | 7.74 % |
| Per Capita Generation | 608.76 (kWh) per year |
| Access to Electricity | 100 % |

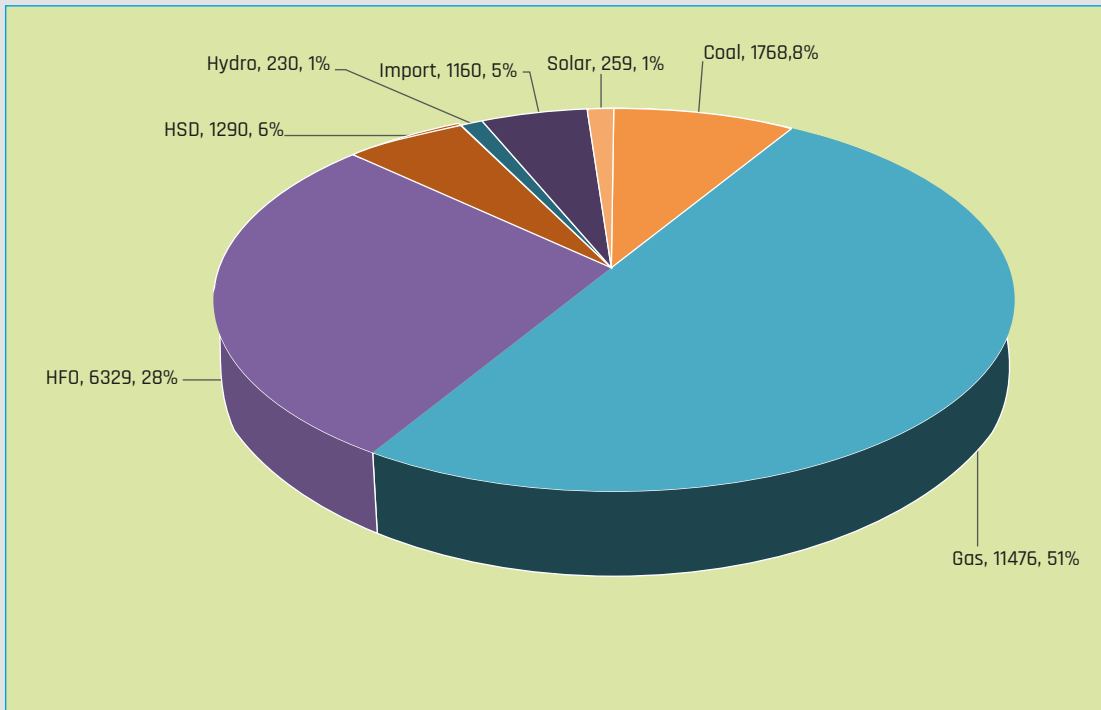
Source: BPDB (As of September 2022)

Year wise Maximum Power Generation (MW) in Bangladesh



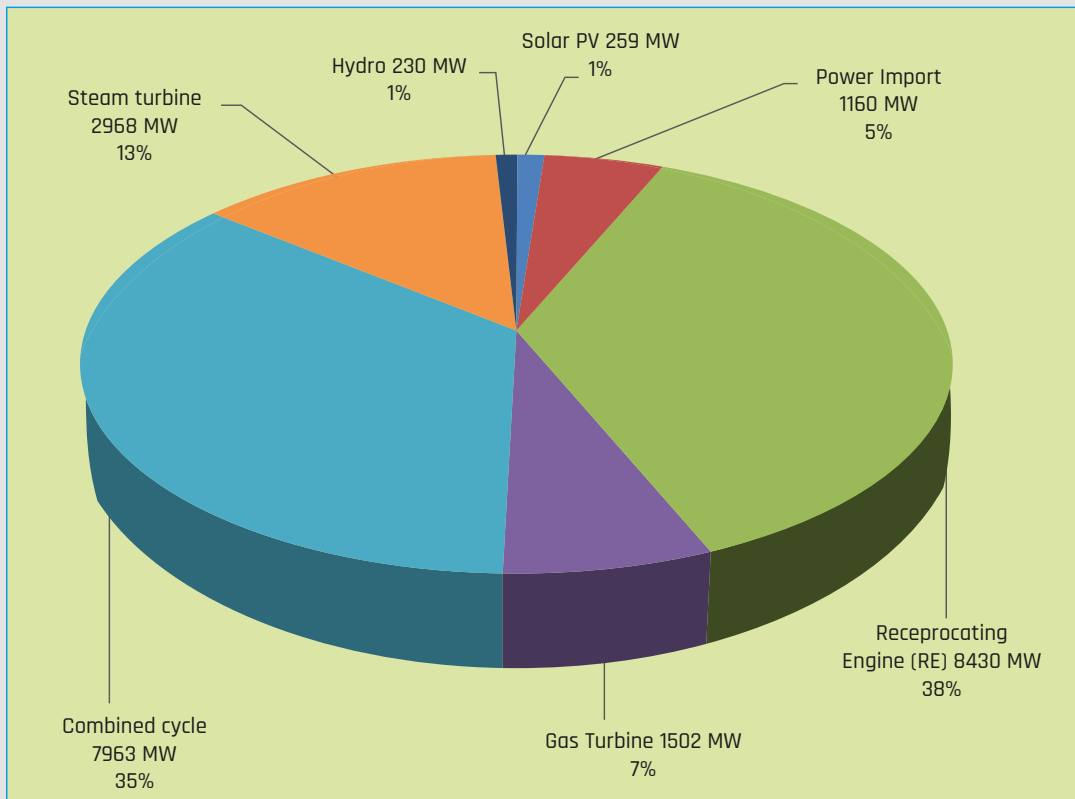
Source: BPDB & Power Cell, Power Division

Fuel Mix Scenario for power generation of the country



Source: BPDB (as on August, 2022)

Power Generation Technology currently used in Bangladesh



Source: BPDB (as on August, 2022)

Operational Information

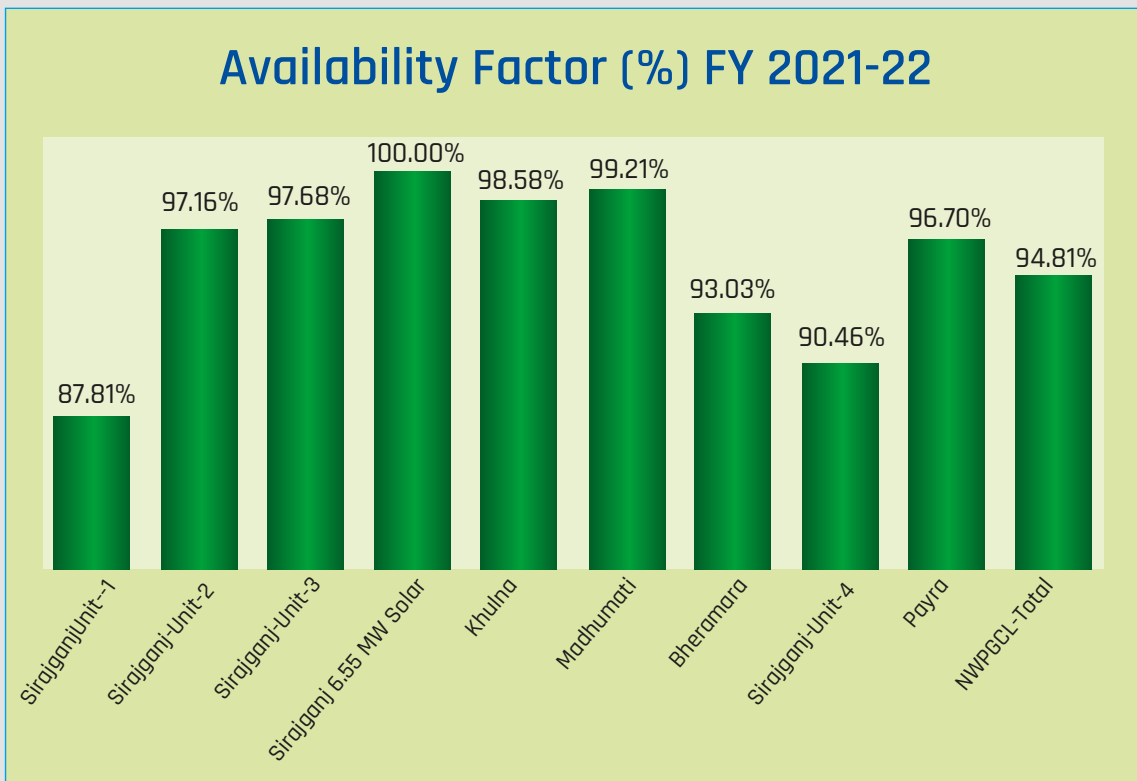
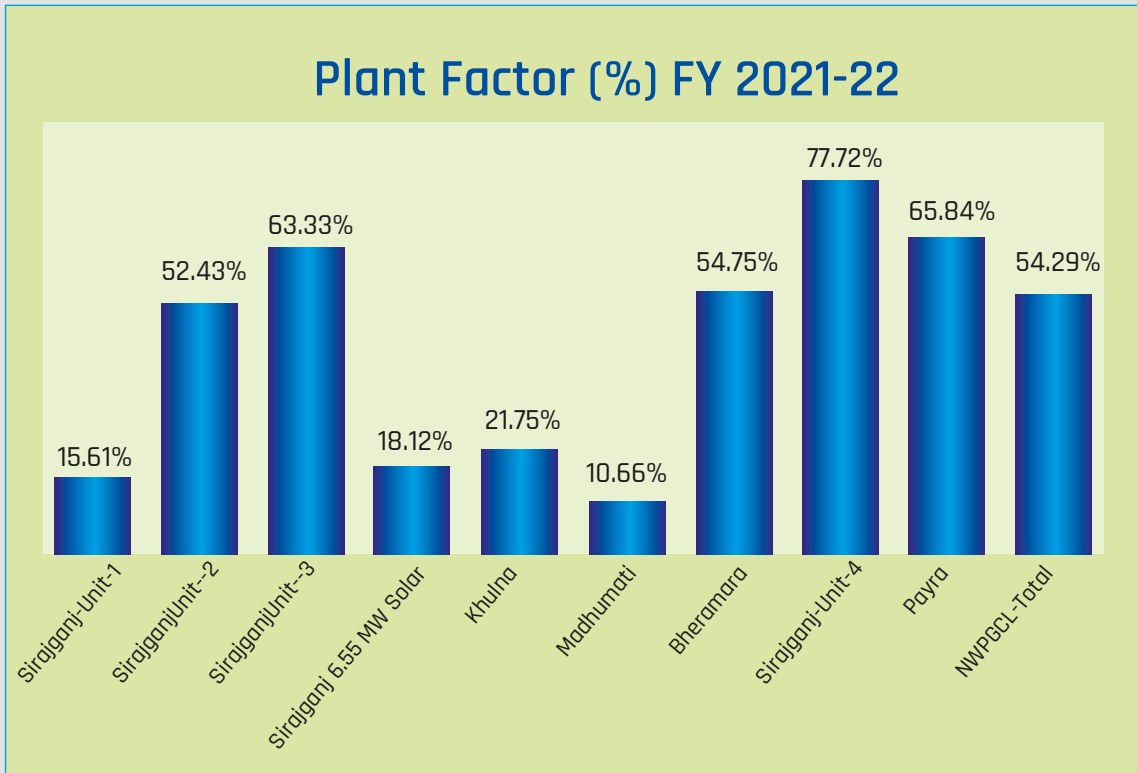
Power Plant Operational Data of NWPGL

NWPGL began its journey in 2007. With efficient management and technical excellence, the Company is currently operating 09 (nine) power plants having a total capacity of 3063 MW including the plants under Joint Ventures. The Company is expected to increase its capacity to about 10,000 MW by 2030. The list of existing power plants and projects are furnished below:

Power Plants under NWPGL & its JVC

| SL. No. | Name of the Power Plant | Type of Fuel/Energy Source | Generation Capacity (MW) | COO |
|----------------------------------|---|----------------------------|--------------------------|--|
| 1. | Sirajganj 225 MW Combined Cycle Power Plant (Unit-1) | Natural Gas / HSD | 214 | Simple Cycle: 22 Nov 2012 Combined Cycle: 14 Jul 2014 |
| 2. | Khulna 225 MW Combined Cycle Power Plant | Natural Gas / HSD | 230 | Simple Cycle: 23 Sep 2013 Combined Cycle: 25 Jun 2016 |
| 3. | Bheramara 410 MW Combined Cycle Power Plant | Natural Gas / HSD | 410 | Simple Cycle: 09 May 2017 Combined Cycle: 14 Dec 2017 |
| 4. | Sirajganj 225 MW Combined Cycle Power Plant (Unit-2) | Natural Gas / HSD | 220 | 05 Feb 2018 |
| 5. | Sirajganj 225 MW Combined Cycle Power Plant (Unit-3) | Natural Gas / HSD | 220 | Simple Cycle: 09 Aug 2018 Combined Cycle: 20 Jan 2019 |
| 6. | Madhumati 100 MW HFO Based Power Plant | HFO | 105 | 17 Apr 2019 |
| 7. | Sirajganj 6.55 MW (AC) Grid Connected Photovoltaic (PV) Power Plant | Solar | 6.13 | 30 Mar 2021 |
| Total | | | 1,405.13 MW | |
| <i>Under Joint Venture:</i> | | | | |
| 8. | Sirajganj 414 MW Combined Cycle Power Plant (Unit-4) | Natural Gas / HSD | 414 | Simple Cycle: 10 Oct 2018 Combined Cycle: 8 Apr 2019 |
| 9. | Payra 1320 MW Thermal Power Plant (Phase I) | Imported Coal | 1244 | 15 May 2020 (1 st Unit) 08 Dec 2020 (2 nd Unit) |
| Total | | | 1,658 MW | |
| Total Generation Capacity | | | 3063.13 MW | |

The Annual Plant Factor and Availability Factor achieved by NWPGCL in the FY 2021-22 are illustrated in the following charts:





Sirajganj Power Generation Hub (Unit:1, 2, 3 & 4)



Khulna 225 MW Combined Cycle Power Plant



Bheramara 410 MW Combined Cycle Power Plant



Madhumati 100 MW HFO Power Plant



Sirajganj 6.55 MWp Grid Connected Photovoltaic Solar Power Plant



Payra 1320 MW Thermal Power Plant (1st Phase) (Under JVC)

Current Development Activities

| SN | Name of the Project | Fuel / Energy Source | Net Generation Capacity (MW) | Expected COD |
|-----------------------|--|----------------------|------------------------------|--|
| 1. | Payra 1320 MW Thermal Power Plant Project (Phase II) (Under JVC) | Imported Coal | 1244 | 1 st Unit: Oct 2025 2 nd Unit: Apr 2026 |
| 2. | Rupsha 800 MW Combined Cycle Power Plant Project | Natural Gas/ HSD | 880 | 1 st Unit: Oct 2023 2 nd Unit: Apr 2024 |
| 3. | Sirajganj 68 MW Solar Park Project (Under JVC) | Solar | 68 | Dec 2023 |
| 4. | Pabna 64 MW Solar Park Project (Under JVC) | Solar | 64.55 | Dec 2023 |
| 5. | Payra 50 MW Wind Power Plant Project (Under JVC) | Wind | 50 | Dec 2024 |
| 6. | Payra LNG-to-Power Project (1 st Phase) | LNG | 1200 | Jun 2026 |
| Total Capacity | | | 3,506.55 MW | |

Rupsha 800 MW Combined Cycle Power Plant Project Photo



3D View of Rupsha 800 MW Combined Cycle Power Plant



Rupsha 800 MW Combined Cycle Power Plant Project



Construction work of Rupsha 800 MW Combined Cycle Power Plant Project



Construction work of substation at Rupsha 800 MW Combined Cycle Power Plant Project



Construction work of substation at Rupsha 800 MW Combined Cycle Power Plant Project



Khulna Newsprint Mills (KNM) School Constructed by Rupsha Project, NWPGL

Future Development Plan

| SN | Name of the Project | Fuel/Energy Source | Net Generation Capacity (MW) | Expected COD |
|-----------------------|---|--------------------|------------------------------|----------------|
| 1. | Payra LNG-to-Power Project - 2 nd Phase | LNG | 1200 | Dec 2028 |
| 2. | Payra LNG-to-Power Project-3 rd Phase | LNG | 1200 | Dec 2030 |
| 3. | Future Renewable Energy Based Power Plant Projects at different locations (NWPGL & JVC) | Solar/Wind | 530.32 | Under Planning |
| Total Capacity | | | 2930.32 MW | |

Joint Venture

NWPGL has formed several joint venture companies to achieve technological and financial synergies, including quick project financing and securing foreign direct investment in the country. The Joint Venture Companies (JVC) were basically formed as strategic platforms to secure foreign investments for development projects.

NWPGL signed the Joint Venture Agreement (JVA) with CMC, China on 09 June 2014 in Beijing, China in presence of the Hon'ble Prime Minister of the Government of Bangladesh and her counterpart the Hon'ble Prime Minister of the People's Republic of China in order to implement Payra 1320 MW Thermal Power Plant

Project by using Ultra Supercritical Technology (UST) and by establishing a JVC. Then, Bangladesh-China Power Company (Pvt.) Limited (BCPCL) was constituted and registered with the Registrar of Joint Stock Companies and Firms, Bangladesh on 01 October 2014 as a Joint Venture Company under the banner of NWPGL and CMC to implement the said project. BCPCL is a particular type of JVC in which the participants intend to follow some business objectives for the execution of coal-fired mega projects. BCPCL has already implemented Payra 1320 MW Thermal Power Plant (Phase I) and the implementation of Payra 1320 MW Thermal Power Plant Project (Phase II) is in progress. For evacuating the power generated at the Payra Power Generation Hub, a double-circuit overhead 400 kV Transmission Line project is being implemented by BCPCL from Payra to Aminbazar (Dhaka) via Gopalganj.

NWPGL has also developed strategic alliance with M/s Sembcorp Utilities Pte Ltd, Singapore and formed another Joint Venture Company, namely Sembcorp North-West Power Company Limited (SNWPCL), which was registered with the Registrar of Joint Stock Companies and Firms, Bangladesh on 07.01.2016. This Company has already established Sirajganj 414 MW Combined Cycle Power Plant (Unit-4) at the Sirajganj Power Generation Hub.

To increase the footprint for renewable energy as per the policy of GoB, the Company has signed MoU with CMC on 27 August 2019 in order to establish a JVC to implement 500 MW renewable energy-based power plants across the country. The Joint Venture Agreement (JVA) between the NWPGL and CMC was signed on 14 July 2020 and subsequently a Joint Venture Company named Bangladesh-China Renewable Energy Company (Pvt.) Ltd. (BCRECL) was formed. Presently, development activities of Pabna 60 MW Solar Park Project, Payra 50 MW Wind Project and Sirajganj 68 MW Solar Park Project are being carried out under the jurisdiction of the newly formed company.

Table: JV Companies of NWPGL

| Name of Company | Consortium Partners | Share of NWPGL | Implemented Projects | On-going Projects |
|--|--|----------------|---|--|
| Bangladesh-China Power Company (Pvt.) Ltd. (BCPCL) | <ol style="list-style-type: none"> North-West Power Generation Co. Ltd. (NWPGL), Bangladesh China National Machinery Import and Export Corporation (CMC), China | 50% | Payra 1320 MW Thermal Power Plant (Phase I) | Payra 1320 MW Thermal Power Plant (Phase II) |
| Sembcorp North-West Power Company Limited (SNWPCL) | <ol style="list-style-type: none"> North-West Power Generation Co. Ltd. (NWPGL), Bangladesh Sembcorp Utilities Pte Ltd, Singapore Sembcorp Bangladesh Holding Pte Ltd | 29% | Sirajganj 414 MW CCPP | - |
| Bangladesh-China Renewable Energy Company (Pvt.) Ltd. (BCRECL) | <ol style="list-style-type: none"> North-West Power Generation Co. Ltd. (NWPGL), Bangladesh China National Machinery Import and Export Corporation (CMC), China | 50% | - | <ol style="list-style-type: none"> Pabna 60 MW Solar Park Sirajganj 68 MW Solar Park Payra 50 MW Wind Power Plant |

Inauguration of Payra 1320 MW Thermal Power Plant & Announcement of 100% Electrification

Payra 1320 MW thermal power plant is currently the largest power plant in Bangladesh to meet the country's electricity demand and is supplying electricity to the national grid. In December 2020, the Payra 1320 MW Thermal Power Plant (Phase I) came into generation. Its total generation capacity is 1320 MW. The power plant is under a joint venture company formed between North-West Power Generation Company Ltd. and China National Machinery Import and Export Corporation.

Hon'ble Prime Minister Sheikh Hasina visited the plant on 21 March 2022 and announced its auspicious inauguration. With the inauguration of Payra 1320 MW Thermal Power Plant, built on the first ultra-supercritical technology of Bangladesh, a new chapter has started in the history of power sector of the country. Besides, at the inauguration ceremony of Payra Power Plant, the Hon'ble Prime Minister announced to achieve the milestone of 100% electrification by providing electricity to every household.



Hon'ble Prime Minister Sheikh Hasina inaugurating Payra 1320 MW Thermal Power Plant



Hon'ble Prime Minister was welcomed by 200 boats hoisting flags and singing National Anthem after reaching Payra 1320 MW Thermal Power Plant

Appreciation Letter from Nasrul Hamid MP Hon'ble State Minister, MoPEMR



Nasrul Hamid MP
State Minister
Ministry of Power, Energy & Mineral Resources
Government of the People's Republic of Bangladesh

25 April 2022

Dear Managing Director, BCPCL,

With great delight, I am extending my sincere thanks to you and everyone working at Bangladesh China Power Company (Pvt.) Limited (BCPCL) and North-West Power Generation Company Limited (NWPGL) for the completion of the Payra 1320 MW Power Plant on time. The ultra-supercritical power plant, the first of its kind in Bangladesh and thus Bangladesh has entered as the 13th country in using *Ultra Supercritical Technology* for clean coal technology-driven power production. In this connection, I acknowledge the cooperation received from Bangladesh-China Power Company (Pvt.) Limited. The timely completion of this 2.45 Billion USD project and that too with a saving of 157 million USD is a milestone in the history of Bangladesh. The Hon'ble Prime Minister of People's Republic of Bangladesh inaugurated this power plant on 21 March 2022 being highly satisfied by the success of the company in all respects. I firmly believe that such success was possible because of your dynamic leadership and cautious due diligence in every phase of the company.

I strongly believe your contribution to this project and to the power sector is exemplary and others will follow suit.

With best wishes,



Nasrul Hamid, MP

Engr. A.M. Khurshedul Alam
Managing Director (In-Charge), BCPCL
&
Chief Executive Officer, NWPGL

Phone: +88-02223354491, Fax: +88-02-9545464, Web: www.mpemr.gov.bd, Email: sm@mpemr.gov.bd

Appreciation Letter from Principal Secretary to HPM Prime Minister's Office, Dhaka



Dr. Ahmad Kalkaus
Principal Secretary to the Prime Minister
Prime Minister's Office
Govt. of the People's Republic of Bangladesh

D.O.No. 03.061.00.00.005.2022-26

Date: 17 May 2022

Dear Colleague,

It is my immense pleasure and honor to congratulate you all on behalf of the Hon'ble Prime Minister, Government of the People's Republic of Bangladesh for successful inauguration of Payra 1320 MW Thermal Power Plant at Kalapara, Patuakhali held on 21 March 2022. Amidst the twin celebrations of the Birth Centenary of our Father of the Nation Bangabandhu Sheikh Mujibur Rahman and the Golden Jubilee of our Independence glorified further by graduation to developing country from the status of LDC, inauguration of this mega project has unfolded another success of our booming economic performance over last decade under the spirited leadership of Hon'ble Prime Minister Sheikh Hasina. The historical moment of unveiling plaque of the power plant is a leading light in our power sector as it is the first mega project implemented in comparatively short span of time. The gracious presence and forward-looking speech by Hon'ble Prime Minister Sheikh Hasina have enlightened the program.

The Payra Power Plant also became a part of history by being the proud venue of declaration of 100 percent electrification of Bangladesh, a pledge fulfilled by the current government to bring all households under electricity coverage by "Mujib Borsho". Above all, the show in the Rabnabad Marine Channel and the cultural display staged after the opening program were remarkable indeed. All the members of Bangladesh-China Power Company Ltd and its parent companies North-West Power Generation Company Ltd and China National Machinery Import and Export Corporation, members of Board of Directors of respective company and officials of Power Division deserve special applause for the excellent efforts they exerted and the Prime Minister's Office is thankful to you all for every hardship you have endured to make everything happened in a befitting manner. Please accept our unfeigned appreciation.

(Dr. Ahmad Kalkaus)

Managing Director
Bangladesh-China Power Company Ltd.

Prime Minister's Office, Tejgan, Dhaka-1215, Phone: 880-2-9118910 (Office), Fax: 880-2-58153020, Email: psecy@pmo.gov.bd

NWPGCL'S Activities and Performance

Functions of Board of Directors

The Board of Directors, collectively, is the supreme authority in the Company's affairs among the Members' meetings. They are showing due diligence in discharging their responsibilities and in exercising the powers vested on them. The key purpose of the Board of Directors of North-West Power Generation Company Ltd is to ensure the company's robust growth by their collective sagacious decision in the company's affairs, whilst meeting the appropriate interests of its shareholders and other stakeholders. In addition to business and financial issues, the Board deals with challenges and issues relating to corporate governance, corporate social responsibility and corporate ethics.

Board meeting is a meeting of the Company's Board of Directors, held usually at certain times of the year to discuss Company-wide policies or issues. The Board of Directors determines the overall business strategy of the Company. During the financial year 2021-22, there were 12 (Twelve) meetings of the Board. The attendance by each Director at the Board Meeting is being maintained by the Company Secretariat accordingly. The progress and growth of the Company is highly dependent on decisions that are taken in Board Meetings.



Meeting of Board of Directors at the Board Room of NWPGCL



Hon'ble Chairman of the Board welcomes new Board Director
Engr. Kamruzzaman Khan, Director (Operations and Mines), Petrobangla

Functions of Management Team

The Chief Executive Officer (CEO) of the Company is the leader of the Management Team who guides the Company to success. In terms of the financial, technical, business and administrative authorities vested by the Board, the Management Team discharges its own responsibilities. The Team remains accountable for achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management. It also ensures that Company's accounts and finances conform to applicable laws and accepted standards. Therefore, being empowered by the Board, the Chief Executive Officer leads the top executives of the Company toward achieving Company's goals and objectives.



Monthly Co-ordination Meeting of NWP6CL

Visits of High Officials

High Officials from Power Sector and Corporate Office of NWPGCL frequently visit the Power Plants and Projects as a part of continuous monitoring for better performance of employees. These visits not only inspire employees of Plants and Projects but also give them opportunities to come in close contact with high officials. High Officials also learn the real picture of sites regarding possibilities and challenges of projects and plants from their visits. Consequently, they are able to give right direction and advice considering the actual scenario. These visits of High Officials bridge the gap of understanding (if any) among the employees of different locations.



Honorable Secretary, Power Division is being greeted by NWPGCL Officials at Madhumati 100 MW Power Plant



Honorable Secretary, Power Division at Madhumati 100 MW Power Plant



Honorable Secretary, Power Division is being greeted at Sirajganj Power Station



Honorable Secretary, Power Division is planting a Tree at Sirajganj Power Station



Honorable Board Members visit Rupsha 800MW Power Plant Project



Hon'ble Chief Executive Officer's visit to Khulna 225 MW CCPP

Celebration of 15th Anniversary of NWPGL

North-West Power Generation Company Limited started its business on 28 August in 2007 with a strong work ethic and a dream to become a leading power generation utility of the country. Through solid work, integrity, smart partnering and hiring a team of brilliant employees, NWPGL continues to serve the country with excellence and efficiency.

On 15th anniversary of NWPGL, Chief Executive Officer thanked all employees to achieve name and fame in Power Sector as the fastest growing, best and reliable Power Generation Utility. At end of the occasion, all prayed for the sustainable progress of the Company.



Dua Mahfil on the occasion of 15th anniversary of NWPGL

Innovation Competition Prize Distribution Program

Chief Executive Officer of North-West Power Generation Company Ltd Engr. A.M. Khurshedul Alam, distributed prizes for the Innovation Competition organized on the birth centenary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman on March 10, 2022 in the Board Room of the Company, Corporate Office, Dhaka. Employees of NWPGL always try their level best to do something new and useful. The Management of the Company appreciates such spirits and thus arranged Innovation Competition. Many officers happily took part in the competition and delivered their innovative ideas. The name of the ideas are given below:

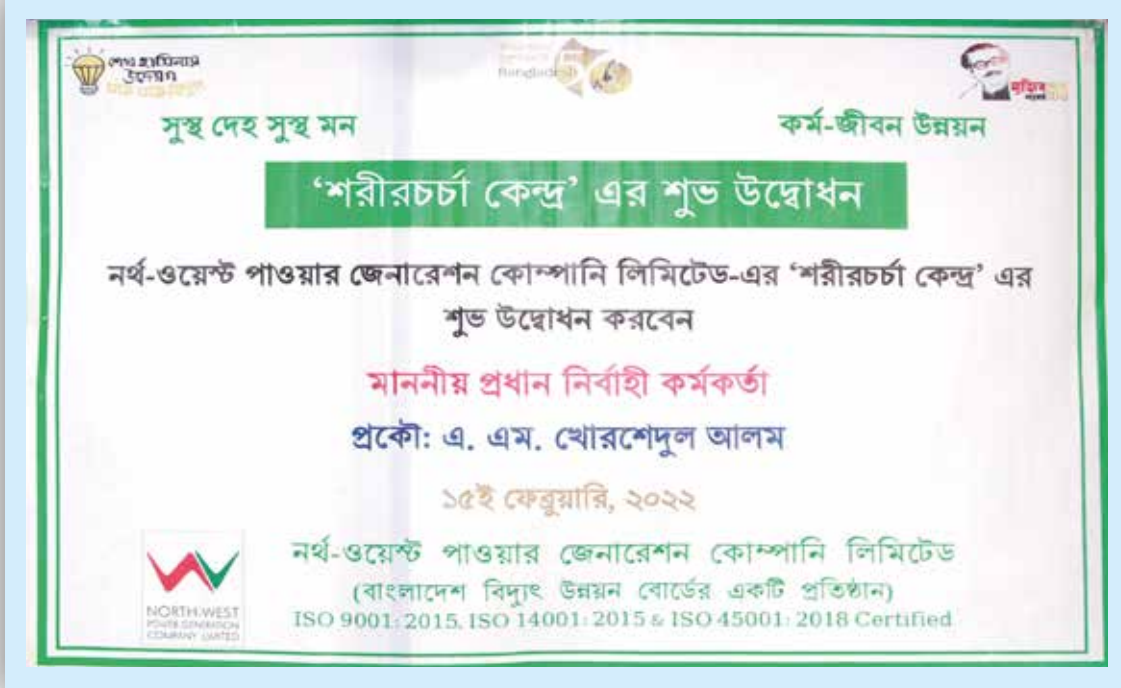
- ◆ 1st Prize: Remote Monitoring and Performance Analyzer of Power Plants (ReMPA)
- ◆ 2nd Prize: Water Treatment Plant Capacity Enhancement
- ◆ 3rd Prize: Reducing the amount of scale accumulation in the cooling tower tube by using filter water instead of gas booster compressor cooling tower water
- ◆ Digitalized Knowledge Sharing and Learning through Incidents
- ◆ RMS (Regulating and Metering Station) Inlet Pressure observation system arrangement from DCS (Distributed Control System) of the Control Room
- ◆ Fault Notification and Permit to Work
- ◆ Compost manure from waste management



Chief Executive Officer Engr. A.M. Khurshedul Alam handing over 1st Prize of Innovation Competition to the Team Leader Engr. Muhammad Saifuddin Ahsan

Inauguration of Gymnasium

A healthy body is human's greatest asset. If the body is healthy, the mind is good and as a result, the productivity also increases. North-West Power Generation Company Limited also emphasizes on the health and well-being of the employees at workplace. A Gymnasium has been set up at the premises of Corporate Office of NWPGL on the basis of the slogan of 'Healthy body healthy mind ensures career development'. So by utilizing this Gymnasium properly, the employees of the Company can keep themselves healthy and functional through physical exercise at the end of the office. The centre was inaugurated on February 15, 2022.



Inauguration of Gymnasium at the Corporate Office, NWPGL

National Environment Award-2022

North-West Power Generation Company Limited is a sustainable, environment friendly and socially responsible power generation utility keeping the wheel of development of the country through dynamic leadership and strategy. Because NWPGL is aware that it is possible to balance the environment and provide a prosperous environment for future generations only through pollution control and tree plantation and greening our environment. Recently, The Madhumati 100 MW Power Plant under NWPGL was awarded the National Environment Award-2022 at the divisional level for its success in protecting the environment and controlling pollution in Khulna Division. The Company is happy and proud of this achievement.



Plant Manager, Madhumati 100 MW of Power Plant receives National Environment Award-2022

Fire Drill

Fire drill means an organized practice to prepare occupants of an office or project/operation area for evacuation and rehearsing precautions measures at the event of a fire. Under NWPGL's KPI safety plan, fire extinguishers (fire extinguishers, hose pipes and other equipment) are regularly checked to ensure the effectiveness of these equipment to reduce the fire risk of power plants and corporate office. Fire-Mock drills are organized regularly in all offices of NWPGL. Because the Company believes human life is a precious thing, life of people must be saved by all means in time of fire hazards. Furthermore, NWPGL aims to protect its assets from being destroyed in sudden fire. The fire drills enable the employees of NWPGL to fight fire efficiently.



Fire Drill held at the Corporate Office, NWPGL



Fire Drill held at Sirajganj Power Plant



Fire Drill held at the Khulna 225 CCPP Power Plant



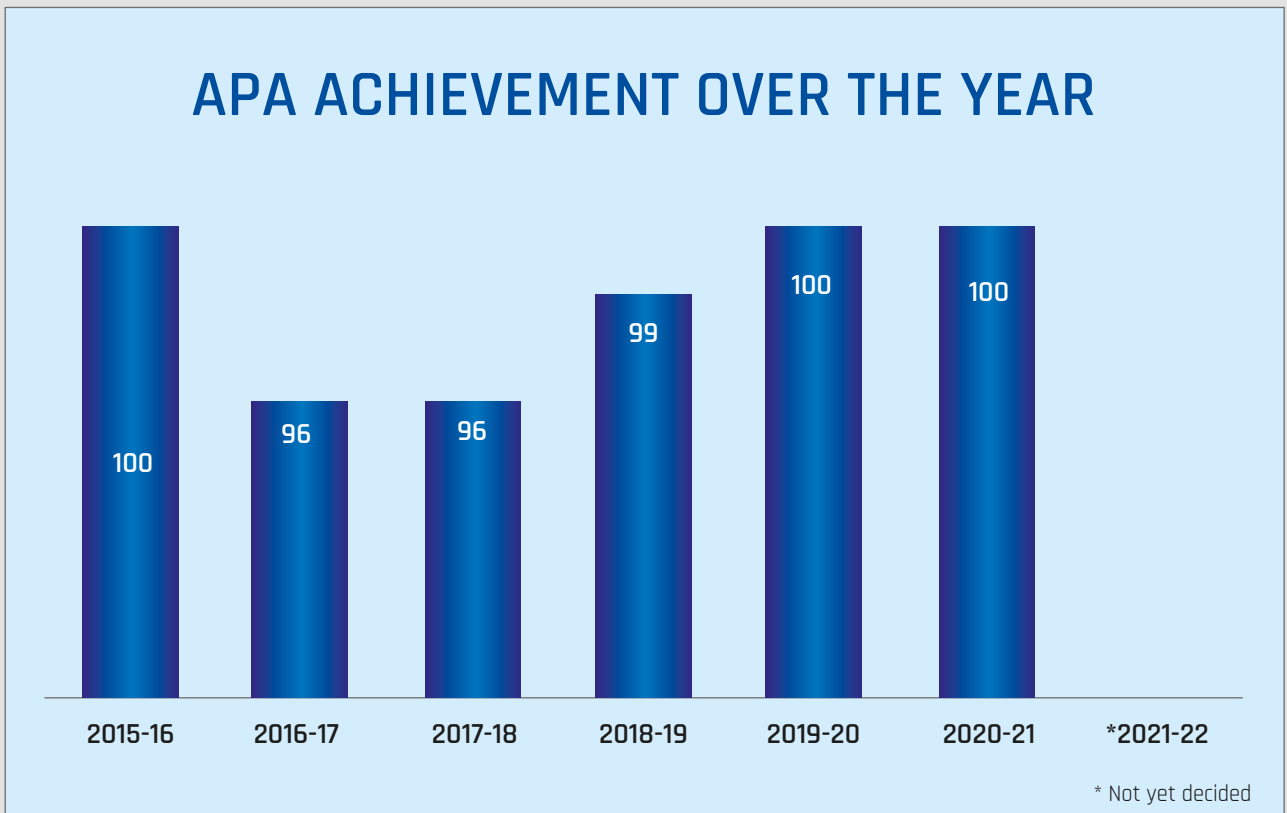
Fire Drill held at the Bheramara 410 MW CCPP power plant



Fire Drill held at the Madhumati 100 MW power plant

Annual Performance Agreement (APA)

The Government (Power Division) has set performance targets as an effective measurement tool for monitoring and regulating business practices, technical standards, cost control, optimum plant availability to ensure reliable supply by power of the Company. The APA achievement of NWPGL for strategic objectives over the recent years is given below:



Financial Performance

Summarized comparative financial performance is presented below:

(Figures in Million BDT)

| Particulars | FY 2021-22 | FY 2020-21 | Change (%) |
|---|---------------|---------------|---------------|
| Energy Sales | 36,697 | 28,878 | 27.08% |
| Cost of Energy Sales | (25,870) | (18,779) | 37.76% |
| Gross Profit | 10,827 | 10,099 | 7.21% |
| Other Income | 744 | 893 | -16.72% |
| Overhead & Administrative Expenses | (456) | (390) | 17.08% |
| Operating Profit | 11,114 | 10,602 | 4.83% |
| Profit Before Interest and CSR Fund & WPPF | 11,114 | 10,602 | 4.83% |
| Financing Expenses | (3,791) | (3,702) | 2.41% |
| Profit Before CSR Fund & WPPF | 7,323 | 6,901 | 6.13% |
| Provision for CSR Expenses | (39) | (48) | -20.42% |
| Profit Before Considering Share of Profit from Joint Venture | 7,285 | 6,852 | 6.31% |
| Share of Profit of Equity-accounted Investees, net of tax | 4,465 | 5,570 | -19.84% |
| Profit Before WPPF | 11,750 | 12,422 | -5.41% |
| Provision for WPPF | (383) | (370) | 3.70% |
| Profit Before Tax | 11,367 | 12,053 | -5.69% |
| Income Tax | (2,266) | (2,485) | -8.83% |
| Net Profit After Tax | 9,101 | 9,568 | -4.88% |

Power generation of NWPGL in FY 2021-22 was 4,966 MWh which was 5,798 MWh in FY 2020-21. Power generation decreased by 14.35% in FY 2021-22 due to low demand of electricity from NLDC. Bangladesh Power Development Board (BPDB) is the single off-taker for purchase of all the electricity generated by NWPGL. A Power Purchase Agreement (PPA) is signed between NWPGL and BPDB to lay-out the terms and conditions for off-taking electricity from each power plant of the Company. All the PPAs of NWPGL are cost based which cover both capacity payment (fixed investment) and energy payment (fuel and other variable cost). Increase in any element of cost consequently results in increase in revenue.

In FY 2021-22, both Revenue and Cost of Energy Sales have increased significantly compared to the previous year mainly due to high use of HSD (High Speed Diesel) in Khulna 225MW Power Plant & Sirajganj 225MW Power Plant (U-2) and HFO (Heavy Fuel Oil) in Madhumati 100MW Power Plant. The Company completed its assessment of tax return up to the FY 2019-20 and based on the completed assessments BDT 875.76 million was reported as revenue in FY 2021-22 following the guidelines as mentioned in PPA. This resulted 6.31% increase in Profit before considering Share of Profit from JVCs. But, Share of Profit from JVCs in FY 2021-22 has decreased by approximately 20% compared to previous year and thus resulted in sharp decrease in Profit Before Tax. Consequently, the overall Profit After Tax has been decreased by approximately 5%.

Profit Appropriation

During the FY 2021-22, net profit of the Company attributable to Ordinary Shareholders amounted to Tk 9,101 million. Company's financial situation for the year ended 30 June 2022 for appropriation is as follows:

(Figures in Million BDT)

| Particulars | FY 2021-22 | FY 2020-21 |
|---|--------------|--------------|
| Net Profit Before Tax | 11,367 | 12,053 |
| Provision for Tax | 2,266 | 2,485 |
| Profit available for appropriation | 9,101 | 9,568 |
| Appropriations: | | |
| Proposed cash dividend | 600 | 600 |
| Transferred to retained earnings | 8,501 | 8,968 |
| Total Appropriations | 9,101 | 9,568 |

Contribution to National Exchequer

Electricity is one of the main driving forces of the economy and it has diversified use and multiplier effect on the economy. Electricity has significant impact on industrialization. NWPGL added 4,966 MWh of electricity to the National Grid in FY 2021-22 compared to 5,798 MWh in FY 2020-21. This addition has contributed significantly to enhance industrial productions and providing more job opportunities throughout the country. The Company is now set to increase and enhance its contribution to national economy in the years to come.

Financial Position:

In the Financial Year 2021-22, the Company's Financial Position was as follows:

(Figures in Million BDT)

| Particulars | FY 2021-22 | FY 2020-21 | Change |
|-------------------------|------------|------------|--------|
| Total Assets | 188,042 | 172,146 | 9.23% |
| Total Liabilities | 126,311 | 119,290 | 5.89% |
| Net Worth | 61,730 | 52,856 | 16.79% |
| Non-current assets | 149,679 | 140,285 | 6.70% |
| Current Assets | 38,363 | 31,861 | 20.41% |
| Non-current liabilities | 111,966 | 107,879 | 3.79% |
| Current Liabilities | 14,346 | 11,411 | 25.72% |

Total assets of the company increased due to increase in non-current asset. Non-current assets increased mainly due to new investment in Rupsha 800MW CCPP Project and accumulation of profit from joint venture companies.

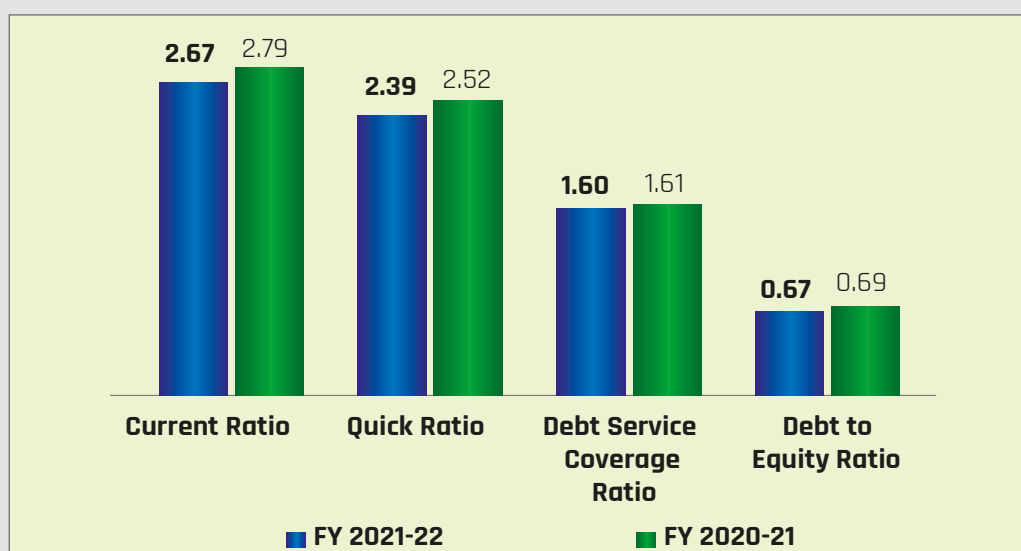
On the other hand, Current Assets also increased in FY 2021-22 compared to FY 2020-21 mainly due to increase in Accounts Receivable from BPDB as energy bill and receivable collection period has been increased significantly from the previous year. Total liabilities of the company increased due to increase in both non-current and current liabilities. Non-current liabilities increased mainly due to raising of BDT 3000 million through Bond Financing & increase in foreign currency exchange rate. Current liabilities increased mainly due to increase in loan amount due in the next financial year.

Key Ratios

Company's liquidity, solvency and profitability ratios in the FY 2021-22 are well within the required target.

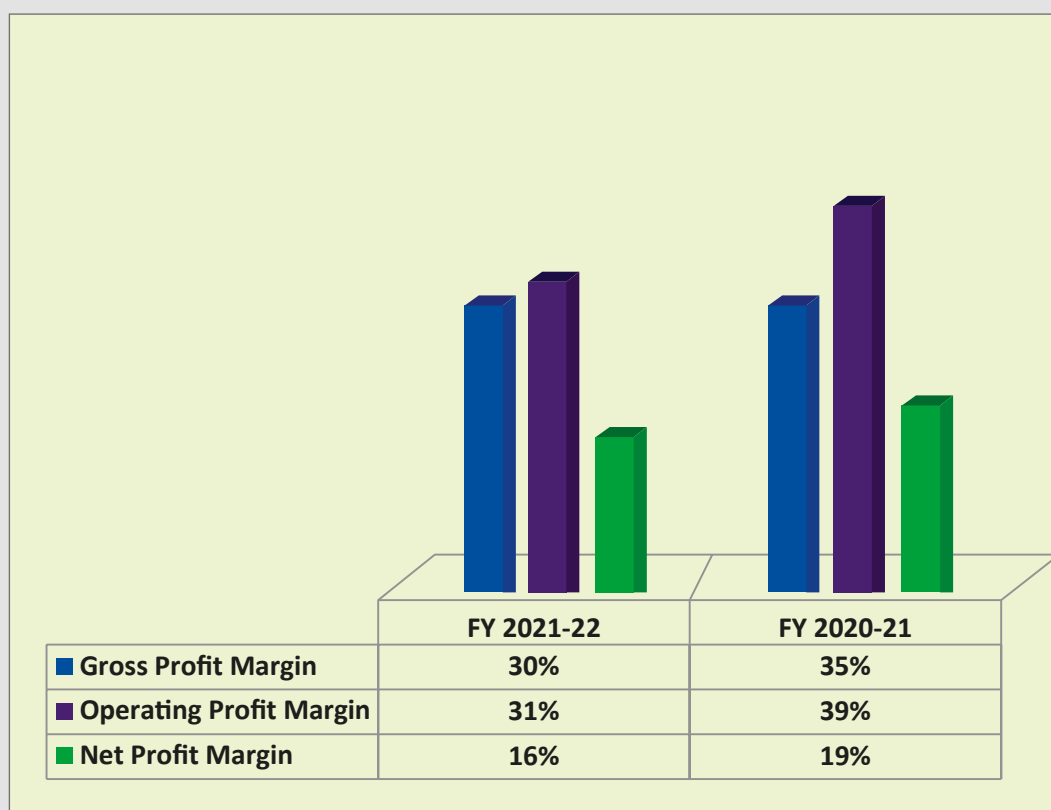
Liquidity & Solvency Ratios

Current ratio decreased due to increase in current liabilities compare to current asset. Quick ratio decreased



slightly due to increase in inventories. In the FY 2021-22, Current ratio of 2.67:1 and Quick ratio of 2.39:1 of the company is still well above the standard target as per Annual Performance Agreement signed between NWPGL and Power Cell (2.25:1 and 2:1 respectively). This indicates Company's strong liquidity position to repay its current obligations ensuring un-interrupted operations. Debt Service Coverage Ratio of the company has increased in the FY 2021-22 compared to previous year and is considerably higher than the standard target of 1.20. This shows that the company has strong capacity to cover its Debt-Service. Debt-Equity ratio of the Company is 67:33 in FY 2021-22 and 69:31 in FY 2020-21. It exhibits that the Company is attractive to the lenders as Debt-to-Equity ratio of 80:20 is usually considered as standard in financing for power generation companies/ utilities.

Profitability Ratios



All the profitability ratios of NWPGL decreased in FY 2021-22 compared to that of previous financial year. As the PPAs signed with BPDB are cost based, the high use of HSD & HFO in FY 2021-22 resulted in significant increase in Revenue from Energy Sales compared to prior financial year. The increased amount of Revenue from Energy Sales compared to all profit figures consequently reduced the Gross, Operating & Net Profit margins in FY 2021-22 than FY 2020-21.

Post-Balance Sheet Events

No material events occurred after the balance sheet/ reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make an appropriate evaluation.

Corporate and Financial Reporting Framework

NWPGL prepares its financial statements in accordance with International Financial Reporting Standard (IFRS), International Accounting Standards (IAS), the Companies Act-1994 and other applicable laws and regulations. The Company maintains its books of accounts and prepares financial statements considering the following:

- ◆ Selection of appropriate accounting policy and application of the same policy consistently.
- ◆ Preparation of financial statements on the going-concern basis and accrual basis of accounting.
- ◆ Preparation of financial statements as per the guidelines of International Financial Reporting Standard (IFRS) and International Accounting Standards (IAS).
- ◆ Making reasonable and prudent judgments and estimates, if necessary, for ensuring free and fair presentation of financial information so that the users of information can make their reasonable decisions.
- ◆ Maintenance of the books of accounts up-to-date so that the financial position of the Company is reflected with reasonably accuracy.

Going Concern

While approving the financial statements, the Directors have made appropriate enquiries and analysed significant operating and indicative financials which enabled them to understand the ability of the Company to continue its operations for a foreseeable future. The Directors are convinced and have a reasonable expectation that the Company has adequate resources and legal instruments to continue its operations without interruptions. Therefore, the Company adopted the going concern basis in preparing the financial statements.

Right to Information

Under the 'Right to Information Act, 2009' and the 'Right to Information Rules 2010', the Company has given responsibility to several designated officers for giving information sought by people. But none or no organization has sought any information from the Company during the FY 2021-2022. In addition, based on Information Act, 2009 the Company prepared 'Self Motivated Information Guide and Catalogue 2021-22' and uploaded the guide to the Company website.

The Company Secretariat is responsible for delivering information to common people as well as to Government offices. Besides, The Company Secretariat arranged 3 (three) workshops in the FY 2021-2022 under the guidance of Company Secretary to make people aware about the Right to Information Act, 2009 and its implications. The workshops were praised by all. Many stakeholders commented that now they know about their information rights. The Company Secretariat is constantly working to make sure that everyone is getting proper and authentic information from the Company.



Online Workshop on creating awareness about the Right to Information Act, 2009

Recreational and Cultural Activities

The load of work in the modern competitive world is increasing day by day. It's a challenge for working professionals to release work pressure and spend relax time with family, friends and colleagues. In this regard, NWPGCL always tries to make a difference in workplace by arranging recreational and cultural activities for employees. NWPGCL arranges picnic or sports events for employees as a part of Corporate Culture. These activities develop a bond between management and employees to a great extent.

SPS Premier League Cricket Tournament 2022

This year NWPGCL arranged a sports event at Sirajganj Power Station named- 'SPS Premier League Cricket Tournament 2022'. The employees of Sirajganj Power Station took part on the sport event. At the final match and prize distribution ceremony of the 'SPS Premier League Cricket Tournament 2022', Chief Executive Officer of NWPGCL Engg. A. M. Khurshedul Alam, Executive Director (Engineering) Md. Abdus Samad, General Manager (Human Resources and Administration) Md. Mamunur Rahman Mondal, Chief Engineer (P&D) Md. Saiful Islam, Chief Engineer of Sirajganj Power Plant Mr. Shafiqul Islam and other senior officials of the corporate office and power plant were present on the occasion. The Chief Executive Officer advised all the officers and employees of the power plant to continue the trend of sports and healthy entertainment by taking care of their own health as well as performing their duties.

The final match was held between 'SPS Fighters' and 'SPS Devotion team'. SPS Fighters won by 5 wickets. In the final match, Mr. Md. Imam Hossain, Assistant Engineer of 3rd Unit of Sirajganj Power Plant was awarded 'Man of the Match Award' for his 68 runs from 26 balls and Anik Chandra Das, Sub-Assistant Engineer of 2nd Unit of Sirajganj Power Plant was awarded 'Man of the Tournament' for scoring 243 runs and taking 12 wickets throughout the tournament.

Executive Director (Engineering) and General Manager (Human Resources and Administration) of NWPGCL handed over the trophy to the champion and runners-up team of the final match. The Executive Director (Engineering) thanked all concerned for organizing such a beautiful event for the first time by Sirajganj Power Plant. The General Manager (Human Resources and Administration) said that such events will be organized in all the power plants and all the offices of the company will get chance to join recreational activities in future.

Some Photos of SPS Tournament



CEO, NWPGCL receives the Souvenir as Chief Guest



Group Photo



Man of the Match Trophy



Man of the Tournament Trophy



Winning Team receives the Trophy



Runners up Team receives the Trophy

Human Resource Management (HRM) & Administration

Human Resource Management (HRM) is a part of management process which develops and manages the human element of the enterprise considering their resourcefulness in terms of knowledge, skills, abilities, talents, aptitudes and potentialities for effectively contributing to the achievement of organizational goals. It is the strategic and coherent approach to the management of an organization's most valued assets – "THE PEOPLE". This is a process by which an organization ensures that it has the right number and kinds of people at the right place at the right time to do the job effectively and efficiently. The Human Resource & Administration Division of this organization is responsible for managing, assisting and dealing with all employee related matters including functions such as recruitment process, training and development, rules and policies, administration, employee welfare, motivation, work life balance, employee relations and labor laws, conflict management and employee support programs. The Human Resource & Administration Division works with other departments to facilitate the organizational development. The diagram is drawn below are the functions performed by the Human Resource and Administration Division of North-West Power Generation Company Limited as per the approved rules, regulations, policies under the supervision of the top management:



HR Vision

To promote excellence among employees by developing and providing contemporary HR programs and strategies to accomplish the company's goals.

HR Objectives

- ◆ Recruit and retain talented people.
- ◆ Ensure the service and benefits to all the employees.
- ◆ Enrich and Enhance knowledge, skills and abilities of the employees through training and development programs.
- ◆ Encourage innovation, creativity and flexibility necessary to enhance employee competitiveness.
- ◆ Performance based Management.
- ◆ Proper management and optimum utilization of people effectively and efficiently.
- ◆ Develop and ensure healthy working environment for the employees.
- ◆ Ensure the prevalence of rules and regulations in the company.

The Company takes pride in its highly motivated and competent human resources who contribute their best to bring the Company to its present heights. It has a well-diversified pool of human resources, which is composed of personnel with experience and high academic background. It intends to re-shape and continuous upgradation of its Human Resources so that they become more effective and efficient.

Manpower Statistics as on 30th June 2022

Revenue Set-Up of the Corporate Office & Power Plants

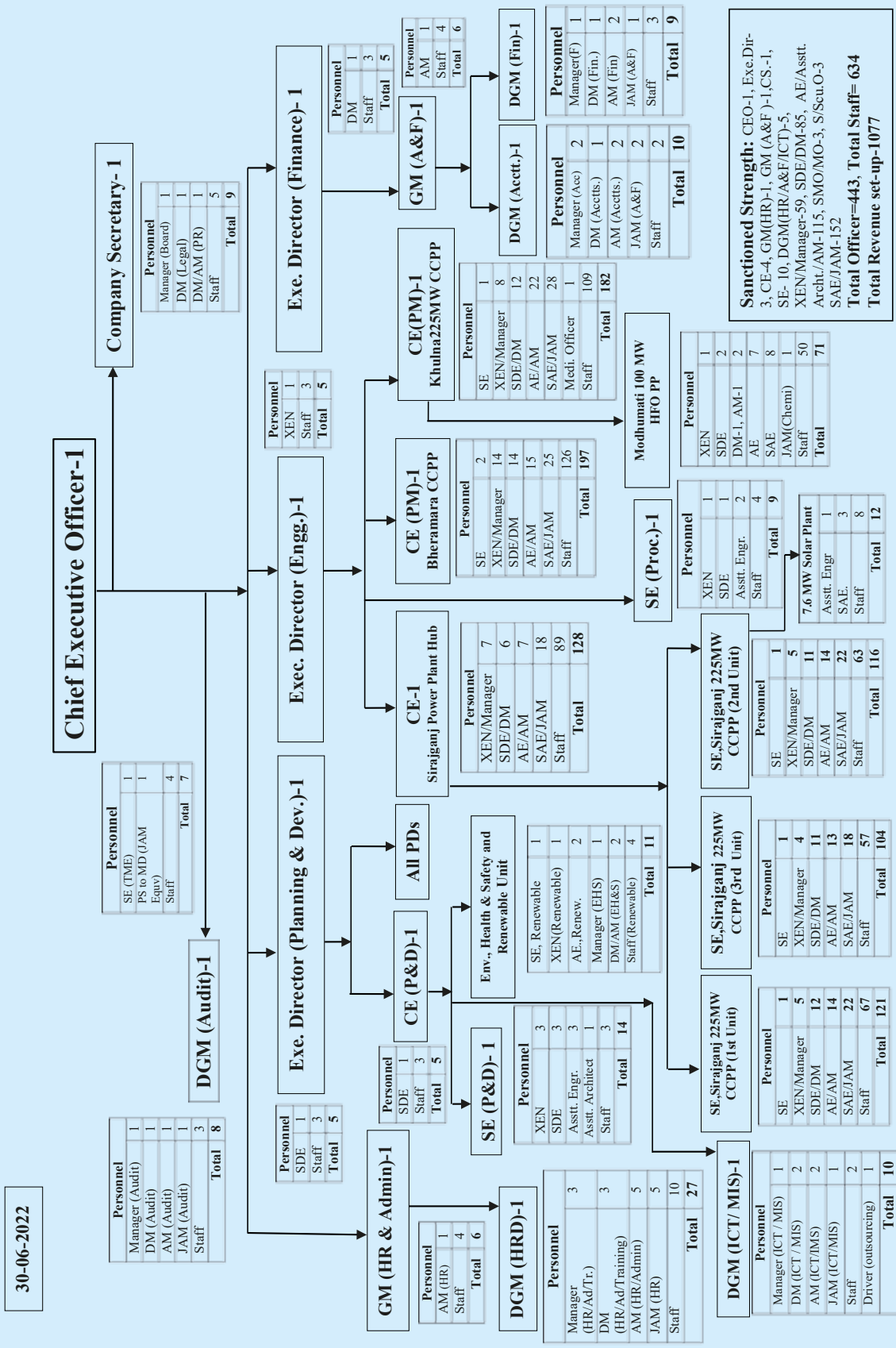
| SL NO | DESIGNATION | SET-UP | WORKING | VACANT |
|-----------------|--|--------|---------|--------|
| Officers | | | | |
| 1 | Chief Executive Officer | 1 | 1 | 0 |
| 2 | Executive Director (Engineering) | 1 | 1 | 0 |
| 3 | Executive Director (P&D) | 1 | 0 | 1 |
| 4 | Executive Director (Fin) | 1 | 1 | 0 |
| 5 | Chief Engineer | 4 | 4 | 0 |
| 6 | General Manager (HR & Admin) | 1 | 1 | 0 |
| 7 | General Manager (Acc. & Fin.) | 1 | 1 | 0 |
| 8 | Company Secretary | 1 | 1 | 0 |
| 9 | Superintending Engineer | 10 | 10 | 0 |
| 10 | Deputy General Manager (HR) | 1 | 1 | 0 |
| 11 | Deputy General Manager (Acc./Fin/Aud.) | 3 | 2 | 1 |
| 12 | Deputy General Manager (ICT/MIS) | 1 | 0 | 1 |
| 13 | Executive Engineer | 37 | 37 | 0 |
| 14 | Manager (HR/Admin/Training) | 6 | 4 | 2 |
| 15 | Manager (Acc./Fin/Aud.) | 7 | 7 | 0 |
| 16 | Manager (Board) | 1 | 0 | 1 |
| 17 | Manager (ICT/MIS) | 2 | 1 | 1 |
| 18 | Manager (EH&S) | 1 | 1 | 0 |
| 19 | Manager (Chemical) | 4 | 1 | 3 |
| 20 | Manager (Security) | 1 | 0 | 1 |
| 21 | Senior Medical Officer | 1 | 0 | 1 |
| 22 | Sub-Divisional Engineer | 58 | 58 | 0 |
| 23 | Deputy Manager (HR & Admin) | 9 | 9 | 0 |
| 24 | Deputy Manager (Acc./Fin/Aud.) | 9 | 9 | 0 |
| 25 | Deputy Manager (ICT/MIS) | 3 | 3 | 0 |
| 26 | Deputy Manager (EH&S) | 2 | 2 | 0 |
| 27 | Deputy Manager (Chemical) | 3 | 3 | 0 |
| 28 | Deputy Manager (Legal) | 1 | 1 | 0 |
| 29 | Senior Security Officer | 1 | 1 | 0 |
| 30 | Assistant Engineer | 79 | 76 | 3 |
| 31 | Assistant Manager (HR & Admin) | 10 | 6 | 4 |
| 32 | Assistant Manager (Acc./Fin/Aud.) | 14 | 10 | 4 |
| 33 | Assistant Manager (ICT/MIS) | 4 | 4 | 0 |
| 34 | Assistant Manager (EH&S) | 4 | 1 | 3 |
| 35 | Assistant Manager (Chemical) | 2 | 1 | 1 |
| 36 | Medical Officer | 2 | 2 | 0 |

| 37 | Security Officer | 2 | 2 | 0 |
|--------|--|-------------|------------|------------|
| 38 | Assistant Architect | 1 | 0 | 1 |
| 39 | Assistant Manager (PRO) | 1 | 1 | 0 |
| 40 | Sub-Assistant Engineer | 104 | 100 | 4 |
| 41 | Junior Assistant Manager (HR/Ad.) | 10 | 6 | 4 |
| 42 | Junior Assistant Manager (Acc./Fin/Aud.) | 9 | 7 | 2 |
| 43 | Junior Assistant Manager (ICT/MIS) | 5 | 3 | 2 |
| 44 | Junior Assistant Manager (EH&S) | 2 | 2 | 0 |
| 45 | Junior Assistant Manager (Chemical) | 17 | 17 | 0 |
| 46 | Assistant Security Officer | 4 | 3 | 1 |
| 47 | PS to CEO | 1 | 1 | 0 |
| | Total Officer | 443 | 402 | 41 |
| Staffs | | | | |
| SL NO | DESIGNATION | SET-UP | WORKING | VACANT |
| 48 | Foreman | 21 | 15 | 6 |
| 49 | Medical Assistant | 5 | 3 | 2 |
| 50 | Crane Operator | 4 | 3 | 1 |
| 51 | Security Supervisor | 13 | 13 | 0 |
| 52 | Office Assistant | 55 | 47 | 9 |
| 53 | Account Assistant | 12 | 8 | 4 |
| 54 | Technician (Chemical) | 24 | 24 | 0 |
| 55 | Welder | 8 | 6 | 2 |
| 56 | Technician (Electrical) | 13 | 12 | 1 |
| 57 | Technician (Mechanical) | 23 | 20 | 3 |
| 58 | Technician (I&C) | 10 | 10 | 0 |
| 59 | Driver | 77 | 77 | 0 |
| 60 | caretaker | 3 | 2 | 1 |
| 61 | Cook | 4 | 3 | 1 |
| 62 | Work Assistant | 137 | 67 | 70 |
| 63 | Plumber | 2 | 2 | 0 |
| 64 | Power House Cleaner | 13 | 3 | 10 |
| 65 | Helper | 12 | 12 | 0 |
| 66 | Cook Helper | 4 | 3 | 1 |
| 67 | Office Support Staff | 89 | 53 | 36 |
| 68 | Security Guard | 82 | 64 | 18 |
| 69 | Bearer | 2 | 1 | 1 |
| 70 | Gardener | 7 | 5 | 2 |
| 71 | Cleaner | 13 | 3 | 10 |
| | Total Staff | 634 | 456 | 178 |
| | Grand Total | 1077 | 858 | 219 |

Working Manpower Summary

| SL No | Employee Type | Numbers |
|-------|---------------|------------|
| 01 | Officers | 402 |
| 02 | Staffs | 456 |
| | Total | 858 |

Organization Chart of North-West Power Generation Company Ltd. (Revenue Setup)



Sanctioned Strength: CEO-1, Exe.Dir-3, CE-4, GM(HR)-1, GM (A&F)-1,CS-1, SE- 10, DGM(HR/A&F/ICT)-5, XEN/Manager-59, SDE/DM-85, AE/Asstt. Archt./AM-115, SMO/MO-3, S/Secu.O-3 SAE/JAM-152
Total Officer=443, Total Staff= 634
Total Revenue set-up-1077

Recruitment

Human Resource Division plays the main role in case of recruitment. The objectives of recruitment of NWPGL are to provide the company with quality and necessary human resources to ensure health, survival, growth and effective operation of the company. The company prepares an annual recruitment plan to ensure the right number of people to be recruited against the vacant posts of particular financial year. Upon approval from the competent authority HR Division carries out the recruitment process. Transparency and efficiency both are maintained in recruitment process of NWPGL. In selection, emphasis is given to the candidates with qualities and aptitude. In recruitment process NWPGL maintains strict screening process to identify and select the most suitable as well as qualified candidate for the company. This screening processes are comprised of following stages i.e.; (i) Screening of eligible applications (ii) written test (iii) viva voce and interview and (iv) Medical check-up. No discrimination is made in respect of sex, caste, creed, locality etc. while recruiting employees in the company.

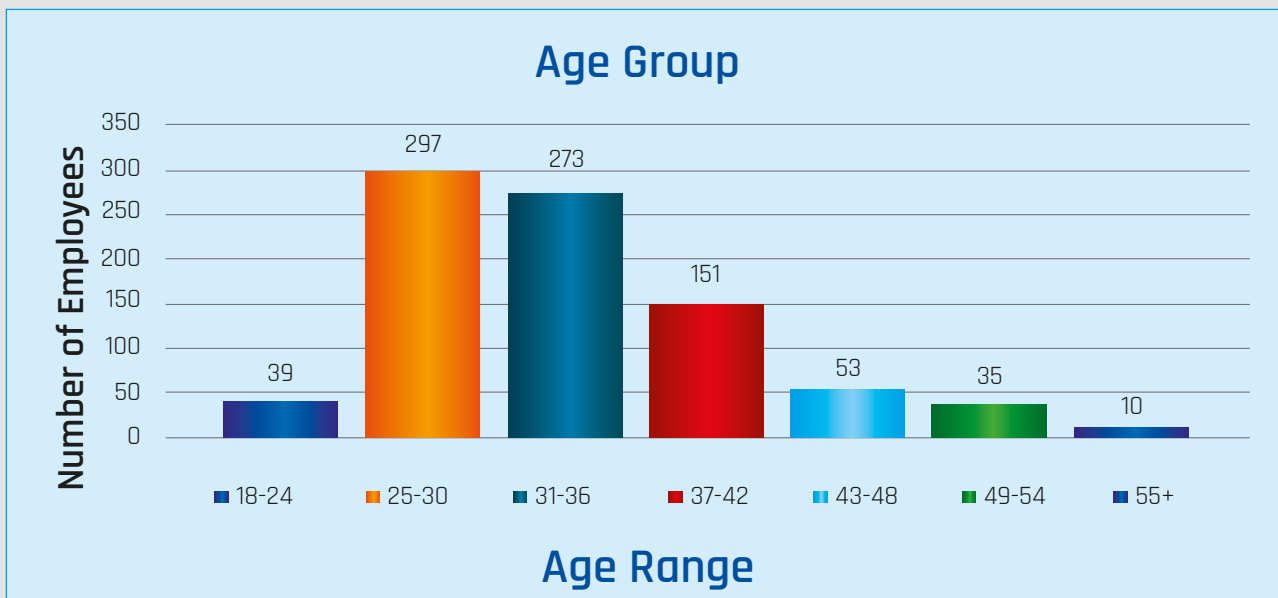
In 2021-2022, NWPGL recruited employees mostly for the entry level posts against vacancy. Total 53 (Fifty-Three) employees (41 Officers and 12 Staffs) were recruited during this period.

Promotion Policy

North-West Power Generation Company Limited Follows Promotion Schedule which is the part of its Service Rules. Promotion is made keeping the long-term organizational and individual goal in view. The main objective of promotion policy of the company is to ensure competent personnel to be promoted to higher post and to create an internal environment for high morale and sense of belongingness among the employees. Promotion is administered against vacancy with due consideration to the terms and conditions envisaged in the service rules. The company always prioritize the employees with talent and high potentials for the higher and leading posts through succession planning process. In promotion process merit of the employees shall be determined through exam /interview or both.

Demographic Statistics of Employees

Demographic diversification of employees in NWPGL is illustrated as follows:



Employee Relations

The company with a good employee relations program provides fair and neutral treatment to all employees, so that the employees will be committed, goal oriented and dedicated to the company. NWPGCL put great effort into maintaining strong employee relations among all levels of employees. Employees participation in management and decision-making process develops the mutual respect, trust and a feeling of being a progressive partner in growth and success of the company. Both employees and management complement each other's efforts in achieving the goals of the Company as well as its stakeholders, signifying and highlighting overall harmony and cordial employee relations prevailing in the Company.

Training and Development

North-West Power Generation Company Ltd. (NWPGCL) always considers training as a dominant factor to enrich the skills, knowledge, efficiencies and effectiveness of the employees. Despite being of an engineering entity, this company also emphasizes on the training of all categories of employees as well as enough budget has been allocated accordingly. NWPGCL is committed to fact that all employees have access to learning, development and training opportunities which enable them to be suitably knowledgeable and skilled to carry out their role effectively and efficiently. NWPGCL helps employees develop their talents in ways that fit with the Company's development to meet its strategic objectives. Employees are trained based on their requirements through Training Needs Assessments (TNA). Therefore, decision about investments in employee training and development will always be made based on the necessity of the business of the organization as well as the employees' individual needs. This organization always recognizes the contributions of all employees towards achieving its goals. NWPGCL aims to ensure that- each employee understands what his or her work role involves. Each employee is developed as appropriate, to enable them to achieve his work objectives. Employees are prepared and equipped to deal with changes & challenges of the Company and the external environment as well.

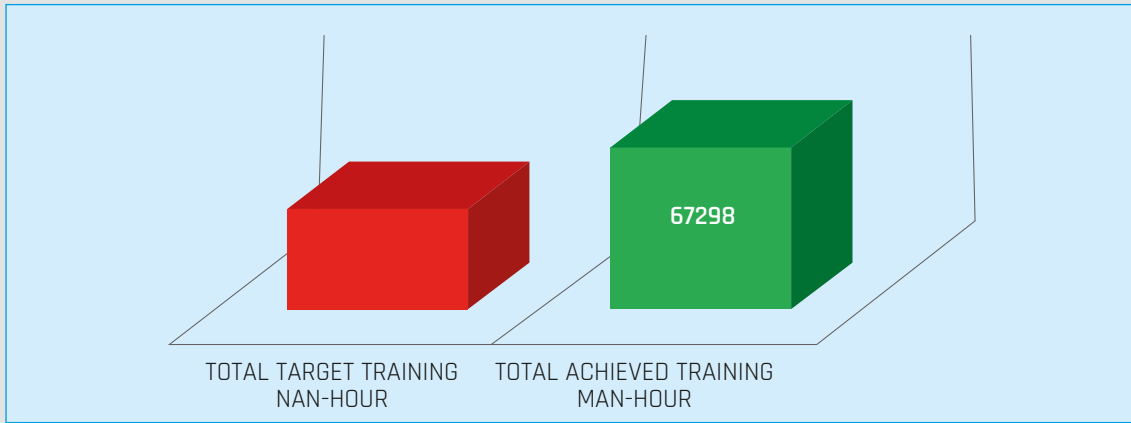
Keeping this view in mind, and recognizing the significance and importance of training for professional excellence, the company has poured it's all possible efforts to extract the best services from its people. In line with its objective of being a learning organization, the company has continuously promoted training and development of its own employees. Though the company does not have its own training center, it has a well-equipped training room for organizing in-house training courses. Internal training courses are conducted as per yearly training schedule. Besides it imparts training through Bangladesh Power Management Institute (BPMI), NAPD, BIAM foundation, BIM, IEB and so on. Moreover, overseas training is also arranged for the technical employees for proper operation and maintenance of the power plants and for other employees for development of their management skills. During the Fiscal Year 2021-2022, the Company has organized in-house training programs as before and impart training in different institutes in power and energy related areas and successfully achieved the target of giving 50-hour training of each employees.

The COVID-19 pandemic and global lockdown represent an unprecedented challenge for skills development program throughout the country. It has been a crisis of a completely different magnitude. Albeit COVID-19 pandemic, NWPGCL achieved its mandatory training target by arranging a lot of skill development programs on digital platform. Most of the training programs had been shifted to virtual sessions during last Fiscal Year. These Online Training Programs was organized to meet up the skill gap and fulfilling the targeted hours of training of employees. NWPGCL training department has already planned training calendar for the FY 2022-23 emphasizing both on online and offline training programs for giving 60 man-hours training to each of its employees.

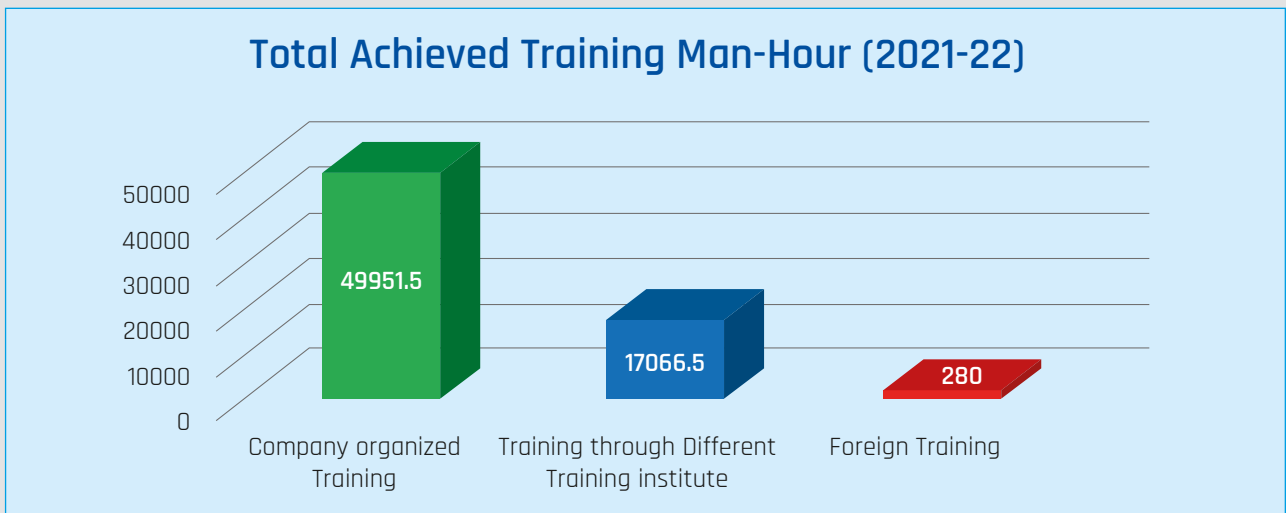
In the FY 2021-2022, the target and achievement in training of the Company was as below:

| SL No. | Particular | Target | Achievement | Achievement in % |
|--------|------------------------------|-------------|-------------|------------------|
| 01 | Per employee Training Target | 50 Man-hour | 81 Man-hour | 162% |

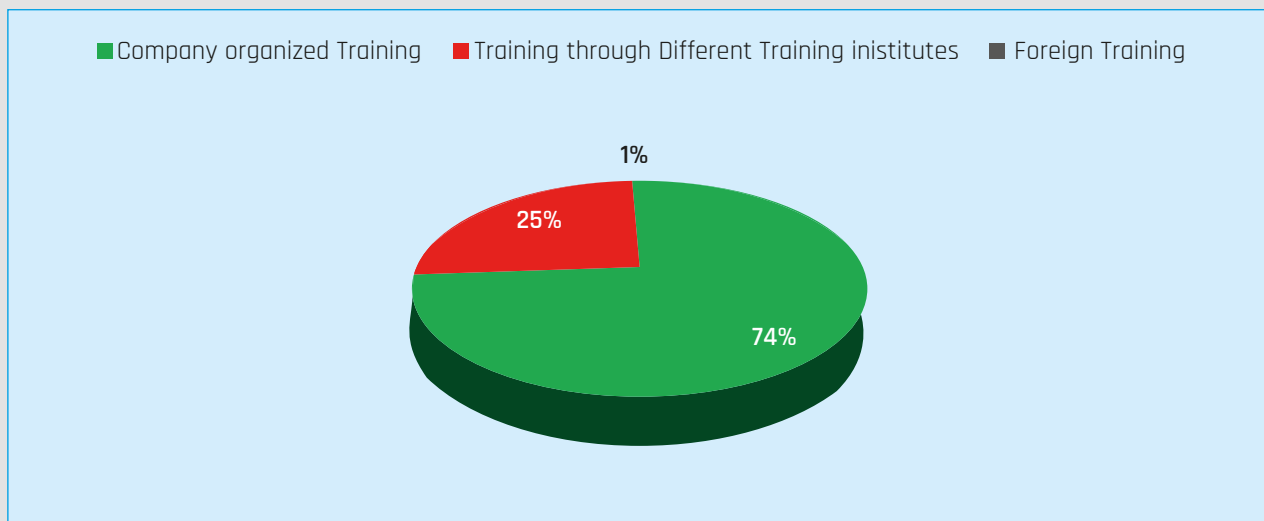
Graphical Representation of Fiscal Year 2021-22 Training Status



Graph-1: Target & Achievement of Training Man-Hour of Fiscal Year 2021-22

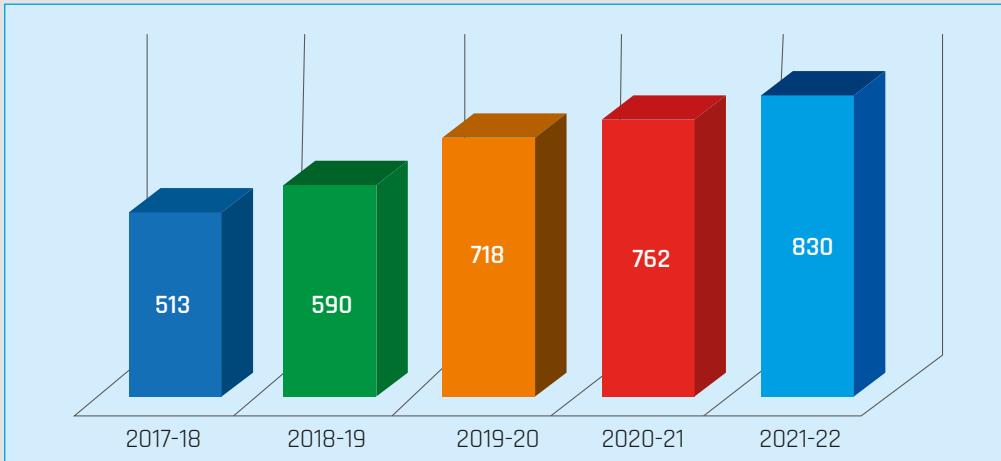


Graph-2: Training Summary Fiscal Year 2021-22

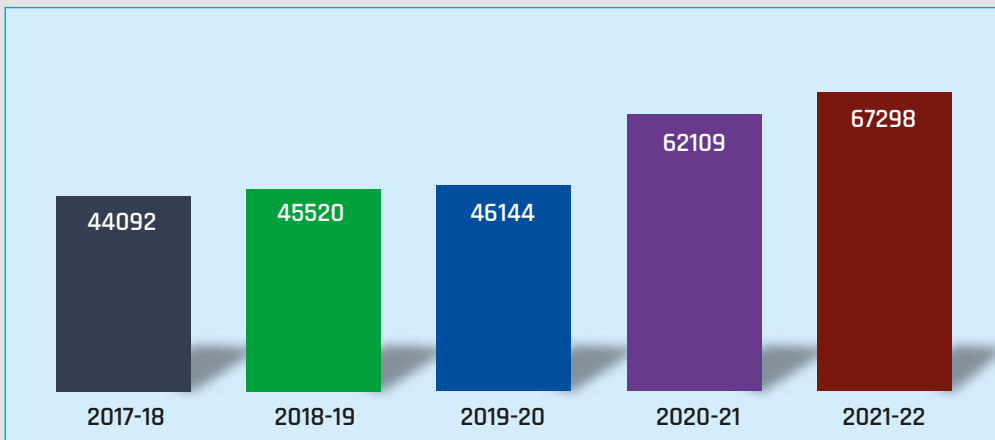


Graph-3: Category wise Training Summary 2021-22 (in percentage)

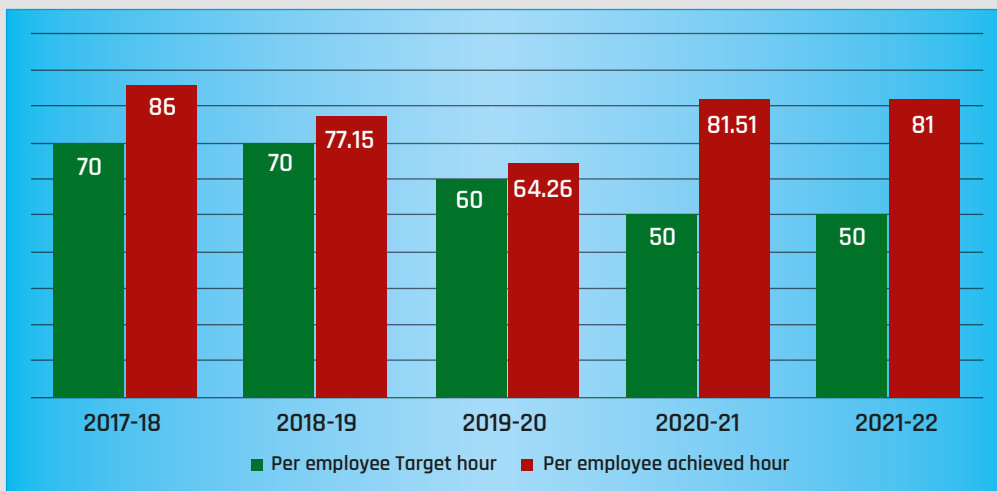
Graphical Representation of last 05 (five) Fiscal Year's Training Status of NWPGL:



Graph-4: Number of Training Participants for the last 05 (Five) Years



Graph-5: Achievement of Training Man-Hour for last 05 (Five) Years



Graph-6: Target & Achievement of per employee training hour for last 05 (five) Fiscal Years



Public Procurement Management Training Certificate Distribution Program



Training on Power Purchase Agreement (PPA)



Training on Fourth Industrial Revolution (4IR)



Training on Income Tax, VAT Rules & Regulation



Gender Awareness Training

Annual Performance Agreement (APA) Implementation

Every financial year an Annual Performance Agreement (APA) is signed between the Secretary of Power division & the CEO of NWPGL. Furthermore, the CEO signs APA with senior management i.e. Executive Directors, General Manager (HR & Administration), Deputy General Manager (Audit) & Company Secretary, which cascade into APAs of senior officers up to Deputy General Managers/ Superintendent Engineers of respective departments. Then, their APAs are further analysed into KPI targets in PMS format and delegated from Managers/Executive Engineers to supporting staffs. At the end of the financial year, everyone's target achievement is evaluated by their controlling officers. Based on evaluation, good performers are rewarded with KPI incentive bonus. During FY 2021-22, A total of 802 employees were rewarded in accordance with their KPI target achievement of FY 2020-21. This system inspires employees to be positively motivated & to improve performance. Every employee's KPI target is linked to the APA of the company. So, fulfilling PMS targets gives employees a sense of belongingness & ownership. Thus, APA helps to attain revenue generation and company goal achievement through individual target achievement.

National Integrity Strategy

NWPGL achieved full marks (100) for implementation of National Integrity Strategy Planning & Implementation Framework in the financial year 2021-22. Also, according to the NIS plan, Mr. Abdullah Al Mamun, Manager (Accounts & Finance), Corporate Office; Mr. Md. Kamrul Islam, Sub-Assistant Engineer, Bheramara 410 MW Combined Cycle Power Plant; and Mr. Muhammad Rashed Khan, Work Assistant, Sirajganj 225 MW CCPP (Unit-1) have been rewarded with the "Integrity Award" by the CEO.

Safety and Security

The Company recognizes and accepts its responsibility for establishing and maintaining safe working environment for all of its employees and associates. Occupational health and safety at workplace is one of the prime concerns of the Company Management and utmost importance is given to provide safe working environment and inculcate safety awareness among the employees. The Company takes all such steps which are reasonably practicable to ensure best possible working environment.

Cross functional safety task force in O&M and construction projects are functional at all sites to monitor unsafe working conditions at sites and its rectification. Concrete steps are being taken for upgrading surveillance systems at all of the power plants & projects by installing state-of-the-art security systems. For this purpose, a Central Key Point Installation (KPI) Security Committee has been constituted to ensure proper supervision of security of the installations as per decision and guidelines given by the Power Division & KPIDC. Moreover, to ensure the security of the Key Point Installation, NWPGL has its own & hired security forces who are working for 24 hours through shift duty. Apart from this, to defend the intruders in the KPI, a unit of Bangladesh Army, a unit of armed police & Ansar members patrol inside the KPI thorough day & night.

Besides this, the concerned authority maintains liaison with the local administration in order to maintain congenial working environment within the campus of the power plant. Each plant has safety equipment, fire-fighting equipment, Vehicle Search Mirror, Metal Detector, Arch-Way etc. and has sets of CCTV camera.

Key Point Installation (KPI)

According to KPI Security Regulations-2013, Key Point Installation (KPI) means any concentrated sites or installations (Determined by the Ministry of Home Affairs) those are vital in terms of war capacity or national economic strength of a country and the destruction or capture of which would seriously affect the war effort or the economy. North-West Power Generation Company Limited has Four Key Point Installations. These are:

| SL | Name of KPI | Category of KPI |
|----|---|-----------------|
| 1 | Sirajganj Power Station (Unit-1,2,3) | 1 (Ka) |
| 2 | Bheramara 410 MW Combined Cycle Power Plant | 1 (Ka) |
| 3 | Khulna 225 MW Combined Cycle Power Plant | 1(Kha) |
| 4 | Madhumati 100 MW HFO Based Power Plant | 1 (Kha) |

Welfare activities

The company recognizes the importance of welfare activities for employees from welfare fund. For the welfare of employees, a trustee board has been formed for taking necessary actions. The board is the supreme authority responsible for taking decision considering the facts including the employee's application. Employees are compensated for serious diseases like Cancer, Paralysis, Liver Cirrhosis, Kidney Damage, Heart Attack, Brain Stroke etc. and for major operations. This fund has been incorporated for the financial support in case of employee's long-term sufferings of the above said diseases.

Besides these NWPGL has established Gymnasium, Play Ground, Health Center at its premises for the wellbeing of the employees.

Insurance coverage

North-West Power Generation Company Ltd. has introduced Group Term Life Insurance as Fringe benefits for the employees. In order to introduce the facilities a contract was signed between NWPGL and Delta Life Insurance Company Ltd. for covering Group Term Life Insurance. In this coverage an employee will be compensated by 50 (fifty) times of his/her basic salary (but not exceeding BDT 50 Lac) in case of death & in case of accidental deaths he/she has been given hundred (100) basic equal to his/her salary. Along with it also covers Permanent and Total Disability (PTD) & Permanent and Partial Disability (PPD) which is added in the contract so that the wide range of employees can get benefits from the coverage for their disabilities. This insurance policy can be beneficial for the victims' family.

CORPORATE SOCIAL RESPONSIBILITIES

NWPGL is committed to CSR principles by implementing the activities related to SDG & by maintaining superior alignment to environment and its stakeholders.

Our initiative to continual improvement of the country by complementing the Bangladesh government's efforts is to achieve the national goals in support of the United Nations' Sustainable Development Goals (SDGs). Our major CSR Activities are illustrated below:

Contributing in Poverty Alleviation and Zero Hunger

During the pandemic out-break of COVID-19, NWPGL has played a crucial role by standing beside the government to fight against COVID-19. Moreover, the company supports the poor and jobless people for overcoming COVID-19 Situation. NWPGL has contributed BDT 3,55,00,000 (Three Crore Fifty-Five Lac) to the ``Honorable Prime Minister's Relief and Welfare Fund' for preventing Corona Virus (COVID-19). At the time of pandemic out-break of COVID-19, NWPGL stands beside the poor and jobless people. NWPGL has distributed humanitarian relief assistance to the total numbers of 15,850 poor and jobless families for surviving COVID-19 situation and also to the victims of natural calamities. On the occasion of 47th martyrdom anniversary of the great architect of independence, Father of the Nation Bangabandhu Sheikh Mujibur Rahman and the National Mourning Day-2022 humanitarian relief aid has been distributed to 10,000 poor and helpless families.

Good Health and Well-being

NWPGL is always concerned to public health. The company is providing continuous medical support for the adjacent inhabitants of all Power Station.

During COVID-19, NWPGL has donated Testing Kits and High-Flow Nasal Cannula to the Government for the treatment of corona affected people of Bangladesh. NWPGL has participated special medical camp, supplied oxygen cylinders to government hospitals, distributed face-masks among the participants in the program organized on the occasion of `Victory Day-2021' celebration as its CSR activities. Moreover, NWPGL helps the ailing employees of BPDB and other organization time to time. For the purpose, NWPGL has spent BDT 37,74,000 (Thirty-Seven Lac Seventy-Four Thousand) over the financial year 2021-22.

Quality Education & Skill Development

To ensure inclusive and equitable quality education and promote lifelong learning opportunities for all, the Company primarily organized the First Batch and Second Batch 'Regular Electrician Course' at the Power

Plants (Sirajganj, Bheramara and Khulna) under the program for Developing Skilled Manpower in the field of electrical work profession. NWPGL has provided fund to the authority of Mollahat Upazila for distributing books in library of various educational institutions.

Besides this, NWPGL has contributed to ICMAB, Dhaka University, Rajshahi University and Bangladesh University of Engineering and Technology (BUET) for arranging different development program and Exhibition.

Gender Equality & Women Empowerment

To achieve gender equality and empower all women and girls, NWPGL focuses operational women working force. And for that the company provide Sewing Machine to the poor and jobless women inhabitants of closest area of power plants. Computer and technological proficiency are most vital factor for women empowerment, for being up to date in recent time. For increasing computer proficiency, NWPGL highlighted to setup sufficient number of Computers and furniture in computer lab at Lutfor Rahman Motin Mohila degree College.

Sustainable Cities and Communities

To ensure access for all to adequate, safe and affordable housing and basic services NWPGL allotted houses to the affected persons due to the land acquisition under Payra Thermal Power Plant Resettlement Program. Moreover, NWPGL has always donated in infrastructure development of local community.

NWPGL's mission is to become the recognized leader in innovative and sustainable as well as engineered and customer-focused solutions in power generation. Therefore, the company is focusing on increasing substantially the share of renewable energy to ensure access to affordable, reliable, sustainable and modern energy for all. To promote investment in energy infrastructure and clean energy technology NWPGL is going to establish solar power plant at sirajganj and Pabna. In order to encroachment the acquisitioned land for Pabna 60 MW Solar Power Plant, Company compensated the landless people for land acquisition to from its CSR fund.

CSR Activities



Relief distribution from Khulna 225 MW Combined Cycle Power Plant on the Occasion of 15 August National Mourning Day



Relief distribution from Bheramara 410 MW Combined Cycle Power Plant on the Occasion of 15 August National Mourning Day



Relief Distribution by Modhumati 100 MW Power Plant on the Occasion of 15 August National Mourning Day



Mr. Abu Naser, Honorable Director, NWPGL distributes relief among the poor and helpless people of Kalihati, Tangail on behalf of the Company



NWPGL arranged Computers and furniture setup for computer lab in Lutfor Rahman Motin Mohila Degree College. Md. Abu Naser Hon'ble Director, NWPGL inaugurated the Lab on 24th March 2022

Handover of cheque from Sirajganj Power Station under CSR activities of the Company for Renovation of Mosque Washroom and Ablution Room on 9th March 2022

Information System and Technology

The Company uses the latest Information Systems and Technology to enhance its business performance and improve the operational excellence. The Company has in place state-of-the-art IT infrastructure and implements effective IT policies, supported by tools. It has been continuously improving to meet even growing business needs. To enhance the employees' efficiency and business productivity, collaborative solutions have been implemented. The Company successfully implemented unified ERP system under Power Division for four modules namely- Finance, HR, Fixed Asset, Procurement, which improves performance of the business through information sharing and integration. In addition, power plant management module, inventory module, training management module will be implemented soon.

New technological advances and new market forces are creating a new economy. The new economy is based on the Fourth Industrial Revolution and the management of information. The world is becoming a digital planet. Bangladesh cannot remain out of it. We must build a Digital Bangladesh and establish a knowledge-based society. We must work for this achievement. Bangladesh Government envisages that Bangladesh will attain a trajectory of high performing growth supported by advanced and innovative technology. ICT (Information and Communication Technology) will, by that time, lead us to new paths of excellence giving the country a new identity to be branded as Digital Bangladesh.

In consonance with ICT Policy 2018 and advancing technologies relating to the Fourth Industrial Revolution, the Company intends to introduce and re-shape its on-going and up-coming activities. In the mean-time, the Company resumes ICT in its multifarious activities in the light of Government development philosophy and socio-economic goals. They are as follows:

| S/L No | Name of the Program | Implementation Period |
|--------|--|-----------------------|
| 1. | Electronic Attendance System | 2012 |
| 2. | Video Conference System | 2012 |
| 3. | Store Management Software for Sirajganj 225 MW Power Plant/Khulna 225 MW Power Plant | 2013-2014 |
| 4. | IP Surveillance System for Sirajganj/khulna 225 MW Power Plant/Bheramara 410 MW CAPP | 2014 |
| 5. | Implementation of E-tendering | 2015 |
| 6. | Implementation of Online Recruitment System | 2016 |
| 7. | e-filing | 2017 |
| 8. | Remote Monitoring and Performance Analyzer of Power Plants | 2019 |
| 9. | Grievance Redress System | 2019 |
| 10. | Enterprise Resource Planning (ERP)- Microsoft Dynamics Nav | 2019 |
| 11. | Inclusion in National portal | 2019 |
| 12. | Stationery Requisition System | 2019 |
| 13. | Contributory Provident Fund Management Software | 2021 |
| 14. | Task Management Software for Procurement | 2021 |
| 15. | Gratuity Fund Management Software | On-going |
| 16. | Paperless Office | On-going |

Additional Corporate Information

Technology

The Company is using wide range of technologies such as combined cycle power plants, coal-fired ultra-super critical power plant, reciprocating engine-based and solar PV plants, etc. State-of the art technologies have been used in all power plants. Six combined cycle power plants owned by NWPGL are designed on dual fuel; natural gas as primary fuel and liquid fuel as secondary/back-up fuel; to increase reliability of the plants through flexible fuel operation.

Ultra-supercritical boilers are also a focus area for the Company, with the objective of increasing the steam parameters and ultimately improving efficiency. By using ultra-supercritical boilers, NWPGL is generating 1244 MW electricity at Payra 1320 MW TPP (Phase-1) and the construction of Payra 1320 MW TPP (Phase-2) is going on. These power plants are equipped with modern environment friendly technology such as Flue Gas Desulfurizer (FGD), Low NOx Burner, Electrostatic Precipitator (ESP), etc. for reducing emissions like SO_x, NO_x, Particulate Matter, etc.

With Renewable Energy gaining more and more importance in modern times all over the world, NWPGL aims at exploring the potential of this sector for power generation purposes. The Company has already built a Solar Photovoltaic Grid Connected Power Plant and a number of similar projects has also been undertaken. Potential of Wind Energy for power generation purposes is also being explored. Besides, other non-conventional sources of energy with potential of power generation are being explored.

Research and Development

One of the missions of NWPGL is to be an innovative and technology-driven organization. Therefore, any innovative thinking is always welcome in the working culture of this Company. The employees of the Company are free to share their insights about the use of new technologies and methods or to modify existing systems in order to increase the efficiency and reliability of electricity production. The Research & Development under the Planning & Design Division is primarily focused on the following activities:

A. Innovation Activities

Under the guidance of the Power Division, NWPGL and its field offices are continuously engaged in different innovation activities in order to ensure continuous improvement of operational performance. A central database has been formed enlisting all the innovation activities under the banner of NWPGL (<http://nwpgl.portal.gov.bd/site/page/e33895f5-4a55-4ad4-9638-0ecc9528b867>)

B. Research Related

The R&D team of the Planning and Design Division of NWPGL is engaged in different research activities on equipment and machinery related to power generation, in collaborating with various reputed universities and research organizations.

C. Climate Change Adaptation and Mitigation Related

Another focus area of R&D is to conduct different studies and research on incorporating various environment friendly technologies to the existing and future power plants based on fossil fuels such as, carbon capture and storage (CCS), ensuring zero emission, zero liquid discharge, Selective Catalytic Reduction (SCR), etc. NWPGL is also actively investigating the feasibility of replacing fossil fuel with hydrogen for power generation. In order to reduce GHG emissions and achieve Nationally Determined Contributions, the Government of Bangladesh is planning to implement Hydrogen co-firing in gas based and ammonia co-firing in coal based power generation facilities. NWPGL is also carrying on research activities and cost-benefit analysis to implement the same.

D. Renewable Energy Related

Wide range of renewable applications is one of the main objectives of research & development of NWPGL which is managed by conducting study on the applicability and feasibility of non-conventional sources of energy such as, geothermal, offshore wind, floating solar, ocean tide, biomass, etc.

E. Energy Efficiency and Conservation Related

Conducting study on the various procedures for enhancing energy efficiency & conservation such as, optimization of fuel system, turbine blade upgrade, reduction of auxiliary consumption, reducing plant start-up time, decreasing energy losses in various auxiliary systems, etc.

NWPGL has recently introduced energy auditing at its power plants in order to assess the overall pattern of energy consumption, energy inputs and production output, identifying potential areas of thermal and electrical energy economy, etc. NWPGL conducted energy audit in 4 (four) of its existing power plants in operation in the FY 2021-22. The Key Performance Indicators of the major energy

consuming equipment of the power plants were measured and compared with baseline values to assess the present performance. Various no cost and low cost measures were also identified and implemented subsequently. NWPGL has recently carried out unprecedented activities in this sector by formulating the Energy Audit Policy and Energy Audit Manual for the Company. A Central Energy Audit Committee comprising of Engineers from P&D and power plants was formed to carry on energy audit activities. The Company presently is equipped with 2 (two) SREDA Certified Energy Auditors who are contributing in energy audit activities of the Company. From the FY 2022-23 onwards, the Company aims to conduct energy audit in all of its power plants with the objective of promoting energy efficiency and conservation in line with the Government's target of achieving 20% reduction in primary energy consumption per GDP by 2030. The Company is eyeing to ISO 50001 certification in near future.

F. Digitalization of Process

Under the Research and Development, NWPGL is acquiring various application softwares and simulators for power plant design, operation, and maintenance.

G. Arranging Technical Training

Under the R&D, some specialized technical training on O&M of power plant, project management, 4th Industrial Revolution and their challenges, etc. are being arranged.

H. Process Standardization/Digitalization Related

A power generating utility like NWPGL has to prepare various documents during project formulation such as, Bidding Document, Request for Proposal, etc. In addition, various procedures are to be followed during O&M stage. Preparing standard format for such documents is also taken as a research and development related activity. In order to keep a track of on-going procurement activities, a software namely 'Task Management' has been implemented jointly by the Procurement Division and ICT (taskmapp.nwpgcl.gov.bd). It is presently being maintained to keep track of all procurement related activities conducted from the Corporate Office of NWPGL. It has contributed a lot in ensuring digitization of procurement activities of the Company.

I. New Project Related

There are a number of procedures that are to be followed during formulation of a new project such as, approval of line ministry, approval of other ministries, approval from ECNEC, etc. In addition, there are other requirements of license/approval/clearance from various other organizations such as, DoE, DoEXP, clearance from local government authority, etc. Preparing and maintaining/updating a standard flow chart for these procedures is also a function of research and development wing.

J. Factory Acceptance/Equipment Testing Related:

As a contractual requirement, before shipping of any major plant equipment, Engineers visit the factory of the manufacturer of the equipment to witness the testing procedures. Hence, preparing, maintaining and updating a standard testing procedure will ensure proper testing of the equipment and gradually decrease dependence on third party consultants. This is one of the major focus areas for R&D as well.

K. O&M Related

During O&M of a power plant, there are a number of issues which need continuous monitoring and evaluation for the proper functioning of the power plant. Some of the prime issues are:

Understand and adhere to all Local, Corporate Safety and Environmental Policies;

Plan, develop and implement test procedures to monitor GT, ST and all plant systems for their condition and performance;

Ensure best use of the plant performance software package. Generate report using performance software package on regular basis and analysis of generated data to guide operation team for better performance of plants;

Analysis of generation report/MOD;

Documentation of all generated report in both soft and hard copies on regular basis in a systematic method;

Provide and maintain a technical and maintenance library which shall include maintenance and test procedures, instruction books, technical manuals and drawings for all plant equipment and systems;
 Periodic monitoring and analysis of all critical operating materials and fluids going in and out of plant;
 Study the requirement of any modification required for the better performance of the power plant;
 Carryout technical study and provide engineering decision for any proposed change of operation or maintenance procedure/ system;
 Establish and maintain complete equipment and systems maintenance and test history records;
 Performing the above-stated activities and collaborating with other functional departments in carrying out those activities successfully is also a major R&D activity.

Recent Innovation Activities

The Government of the Peoples' Republic of Bangladesh is committed to build innovation culture in public sector. With a view to achieving this goal, Innovation Committee in Corporate Office of North-West Power Generation Company Limited was formed in 2015-2016 according to the decision of the Cabinet Division. According to the directives of Power Division, innovation sub committees were formed in all power plants under NWPGL.

The committee is playing a vital role in developing innovation culture in NWPGL. Officials from the power plants and corporate office present their innovative idea in innovation committee meetings. The innovation committee reviews proposals for feedback, enhancements or modifications to those ideas.

NWPGL has been taking part in innovation showcasing arranged by Power Division every year. In 2018-2019, NWPGL took part in innovation showcasing with a concept named "Remote Monitoring and Power Plant Performance Analyzer" which was primarily a software tool developed to monitor and analyze different performance parameters of power plants under NWPGL. The idea has been selected for scale up and replication. Presently, NWPGL is working to develop a common interface for acquiring live data and different performance parameters from existing power plants of the Company.

In 2019-2020, NWPGL took two innovation ideas. Among those "Compost Fertilizer from Waste Management" was adopted and implemented by Bheramara 410 MW Combined Cycle Power Plant. Organic composite fertilizer is being produced from waste material in Bheramara 410 MW Combined Cycle Power Plant. Waste management has become smarter and the respective power plant does not need to buy fertilizer from outside anymore.

Another innovation idea "Knowledge Based Problem Analysis and Solving" was adopted and is being implemented by Khulna 225 MW Combined Cycle Power Plant. Past incident, design modification, O&M procedure data have been captured in prescribed format and uploaded in common platform. All officers of Khulna 225 MW Combined Cycle Power Plant have access to the common platform. Presently, all incidents, design modification, O&M procedure related data are being uploaded in the common platform.

Environment, Health & Safety Management

Our Integrated Management System (IMS) Policy Statement defines our ambitions and priorities for Quality, Environment and Occupational Health & Safety. This statement helps us to live up to the commitment to improve our quality, environment, occupational health and safety, performance by setting objectives and targets. The North-West Power Generation Company Limited's Management bears overall responsibility for NWPGL's Quality Management, Environmental Management and Occupational Health & Safety Management.

The Environment, Health, Safety function is responsible for developing and continual improvement of our sustainability activities. It also improves processes through continual improvement by addressing identified process, risks and opportunities effectively. It involves all levels of the organization in this effort, including employees, whose active involvement is essential for us to achieve a robust sustainable culture. ISO Certification helps us to meet our overall objectives and targets for continual improvement in these areas.

ISO Certification Received by the Power Plants of NWPGL are:

| SL. No. | Plant Name | ISO 9001:2015 | ISO 14001:2015 | ISO 45001:2018 |
|---------|--|---------------|----------------|----------------|
| 1. | Sirajganj Power Station | √ | √ | √ |
| 2. | Khulna 225 MW Combined Cycle Power Plant | √ | √ | √ |
| 3. | Bheramara 410 MW Combined Cycle Power Plant | √ | √ | √ |
| 4. | Madhumati 100 MW HFO Based Power Plant | √ | √ | √ |
| 5. | Sirajganj 7.6 MW Grid Connected Solar PV Power Plant | √ | √ | √ |
| 6. | Payra 1320 MW Thermal Power Plant | √ | √ | √ |

Bureau Veritas Certification



NORTH-WEST POWER GENERATION COMPANY LIMITED



Standards

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

Scope of certification

CORPORATE MANAGEMENT OF POWER PLANTS, POWER GENERATION & SUPPLY TO THE NATIONAL GRID.

| SITE | ADDRESS | SCOPE |
|--|--|--|
| HEAD OFFICE | UNIQUE TRADE CENTER (LEVEL-03 AND 04), 8 PANTHAPATH, KAWRANSAZAR, DHAKA-1215, BANGLADESH | CORPORATE MANAGEMENT OF POWER PLANTS |
| SIRAJGANJ POWER STATION (UNIT-1, UNIT-2, UNIT-3) | SOYDABAD, SIRAJGANJ, BANGLADESH | POWER GENERATION & SUPPLY TO THE NATIONAL GRID |
| KHULNA 225 MW COMBINED CYCLE POWER PLANT | GOALPARA, KHALISHPUR, KHULNA, BANGLADESH | POWER GENERATION & SUPPLY TO THE NATIONAL GRID |
| BHERAMARA 410 MW COMBINED CYCLE POWER PLANT | BHERAMARA, KUSHTIA, BANGLADESH | POWER GENERATION & SUPPLY TO THE NATIONAL GRID |
| MADHUMATI 100 MW HFO BASED POWER PLANT | MOLLAHAT, BAGERHAT, BANGLADESH | POWER GENERATION & SUPPLY TO THE NATIONAL GRID |
| SIRAJGANJ 7.6 MW GRID CONNECTED SOLAR PV POWER PLANT | SOYDABAD, SIRAJGANJ, BANGLADESH | POWER GENERATION & SUPPLY TO NORTHERN ELECTRICITY SUPPLY COMPANY |

Certificate No. IND.22.8649/IM/U Version: 1 Issue date: 11 October 2022


 Signed on behalf of BVQI SAS UK Branch
 Jagpreesh N. MANIAN
 Director - CERTIFICATION, South Asia
 Commodities, Industry & Facilities Division

Certification body address: 8th Floor, 65 Prescot Street, London, E1 4DQ, United Kingdom.

Local office: Bureau Veritas (Bangladesh) Pte. Ltd.
 Sumonroy 18th Floor, Plot: 22/23/24 Road-142
 South Avenue, Gulshan-1, Dhaka-1212, Bangladesh.


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 Pg 2 of 2

Further certifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization.
 To check this certificate validity please call + 88 (02) 8886788.

Audit & Compliance

Internal Audit & Control

The Company has robust internal systems and processes in place for smooth and efficient conduct of business and complies with relevant laws and regulations. A comprehensive delegation of power exists for smooth decision making which is being further reviewed to align it with changing business environment and speedier decision making. Elaborate guidelines for preparation of accounts are followed consistently for uniform compliance. In order to ensure that all checks and balances are in place and all internal control systems are in order, the Company's internal Audit Department conducts an exhaustive internal audit regularly to all the offices under the Company. The Audit Team raises observations relating to irregularities to develop the internal control system etc. Accordingly, the Auditee takes necessary action to settle the same. If the replies are not satisfactory, it is reported to the management immediately for action. Besides this, the Company's internal Audit Department plays a vital role in settlement of government audit objections. The Audit Department of the Company functionally reports to the Company's Audit & Finance Committee. The Company's Audit & Finance Committee guides the internal audit.

The Company has four Board committees viz. Administrative Affairs Committee, Legal Affairs Committee, Audit & Finance Committee, and Technical & Engineering Committee on management controls to keep a close watch on compliance with internal control systems.

Role of the Audit & Finance Committee

The Audit and Finance Committee's authorities, duties and responsibilities flow from the Board's oversight function. The major responsibilities of the Committee are delineated below.

1. Reviewing the quarterly, half-yearly and annual financial statements and other financial results of the Company and, upon its satisfaction of the review, the Committee recommends them to the Board for approval.
2. Reviewing the revised revenue budget, capital expenditure budget, and project development budget of the current year and proposed revenue budget, capital expenditure budget, and project development budget of the next year, the Committee recommends them to the Board for approval.
3. Monitoring and reviewing the adequacy and effectiveness of the Company's financial reporting process, internal control and risk management system.
4. Recommending to the Board the appointment, re-appointment or removal of external auditors.
5. Reviewing and monitoring the Company's ethical standards and procedures to ensure compliance with the regulatory and financial reporting requirements.

Dividend

The Company Board in its 13th Board Meeting of 2022 recommended cash dividend of BDT 600 million from its profit for the year ended 30 June 2022 which is 13.15% on its paid-up capital amounting BDT 4,562.16 million subject to approval by the shareholders in the 15th Annual General Meeting. NWPGL paid cash dividend of BDT 600 million from its profit for the year ended 30 June 2021 which was 13.15% on the then paid-up capital amounting BDT 4,562.16 million.

Auditor's Report

The auditors, ACNABIN, Chartered Accounts have submitted the Audit Report for the FY 2021-2022. I, on behalf of the Board of Directors, request the Hon'ble Shareholders (Members) to receive and adopt the Auditor's Report.

Appointment of Auditors

For the appointment of Statutory Auditor, six (06) quotations have been collected from renowned Audit Firms for conducting external audit for the FY 2022-23. The Evaluation Committee formed in this regard recommended A. Qasem & Co., Chartered Accountants as the auditor for FY 2022-23 of the Company as the lowest evaluated bidder. In order to enhance the corporate image and uphold transparency and accountability of the Company, the Board of Directors intends to have a resolution of assent in the 13th Board Meeting of 2022 for appointing A. Qasem & Co as the auditor of the Company for the FY 2022-23 at a cost of BDT 4,02,500/- (including VAT) only. The Hon'ble Shareholders (Members) are requested to receive and adopt the proposal. If appointed at ensuing annual general meeting, they will hold office until the conclusion of next annual general meeting of the Company on fixed remuneration and other terms and conditions as may be agreed upon by the Company and the auditors.

Election of Directors

Board of Directors of North-West Power Generation Company Ltd has already delivered its successful completion of one year. Now it requires Election of Directors in the 15th Annual General Meeting. In this context, I, on behalf of the Directors, mention to the honour of the Hon'ble Shareholders (Members) of the Company that in the provision of Rotation of Directors, Article-92 of the Articles of Association of the Company, there lies:

Article-92

At the first ordinary meeting of the company, all the Directors shall retire from office and at the ordinary meeting in every subsequent year, one-third of the directors for the time being or, if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office.

Furthermore, in pursuance of the provision of Article-94 of the same Articles of Association, it is stated that:

Article-94

A retiring Director shall be eligible for re-election.

All these matters are put in black and white in the Companies Act, 1994 in Section -79 and Section-81 of Schedule-1 respectively. I, on behalf of the Board of Directors, request the honour of the Hon'ble Shareholders (Members) to elect Directors and re-constitute the Board of Directors of the Company accordingly.

The Annual Report-2022

The Company has prepared the Annual Report-2022. I, on behalf of the Board of Directors, request the honor of the Hon'ble Shareholders (Members) to receive and adopt the Annual Report-2022.

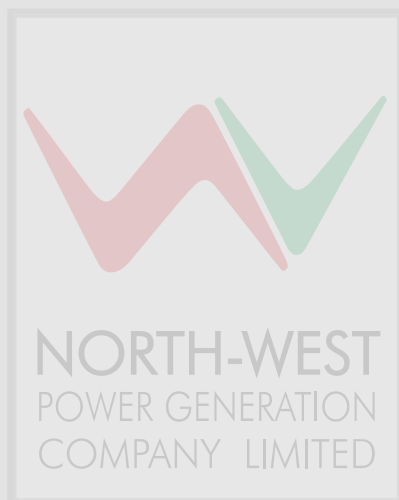
Acknowledgement

The Company also wishes to convey its grateful thanks to the Company's esteemed Shareholders (Members); and other associated officers and employees of the Company for their full support, hearty co-operation and relentless efforts throughout the Fiscal Year.



(Md. Habibur Rahman)

Chairman Board of Directors, NWPGL
&
Secretary, Power Division, MoPEMR.



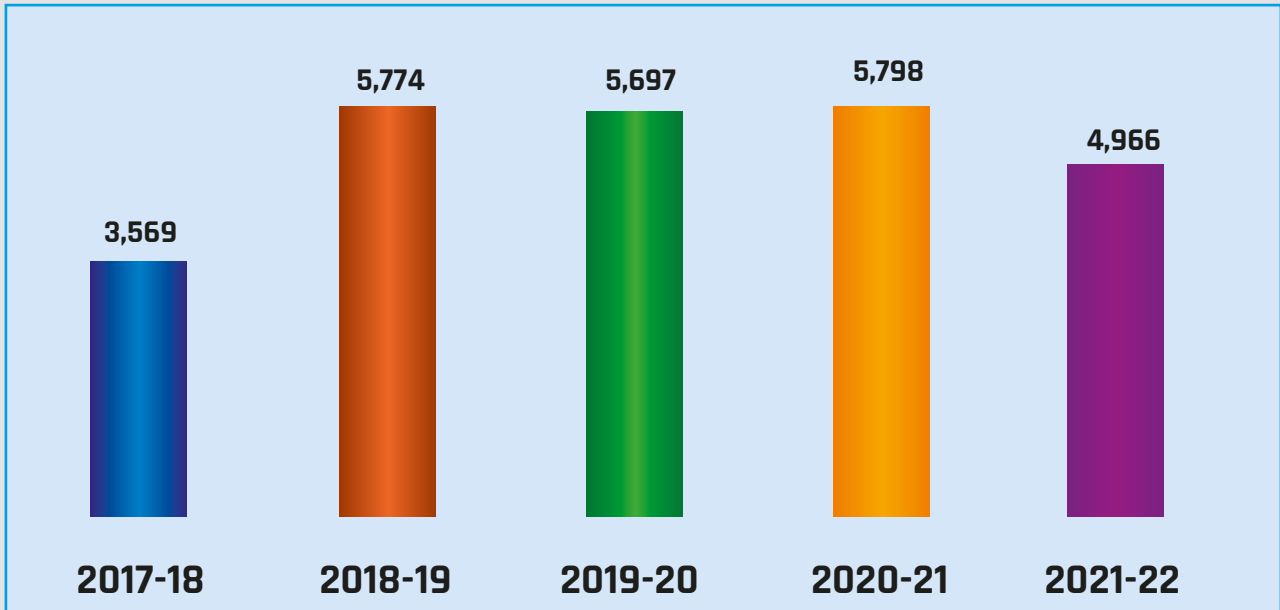


Financial **Analysis**

Five Years' Financial Performance

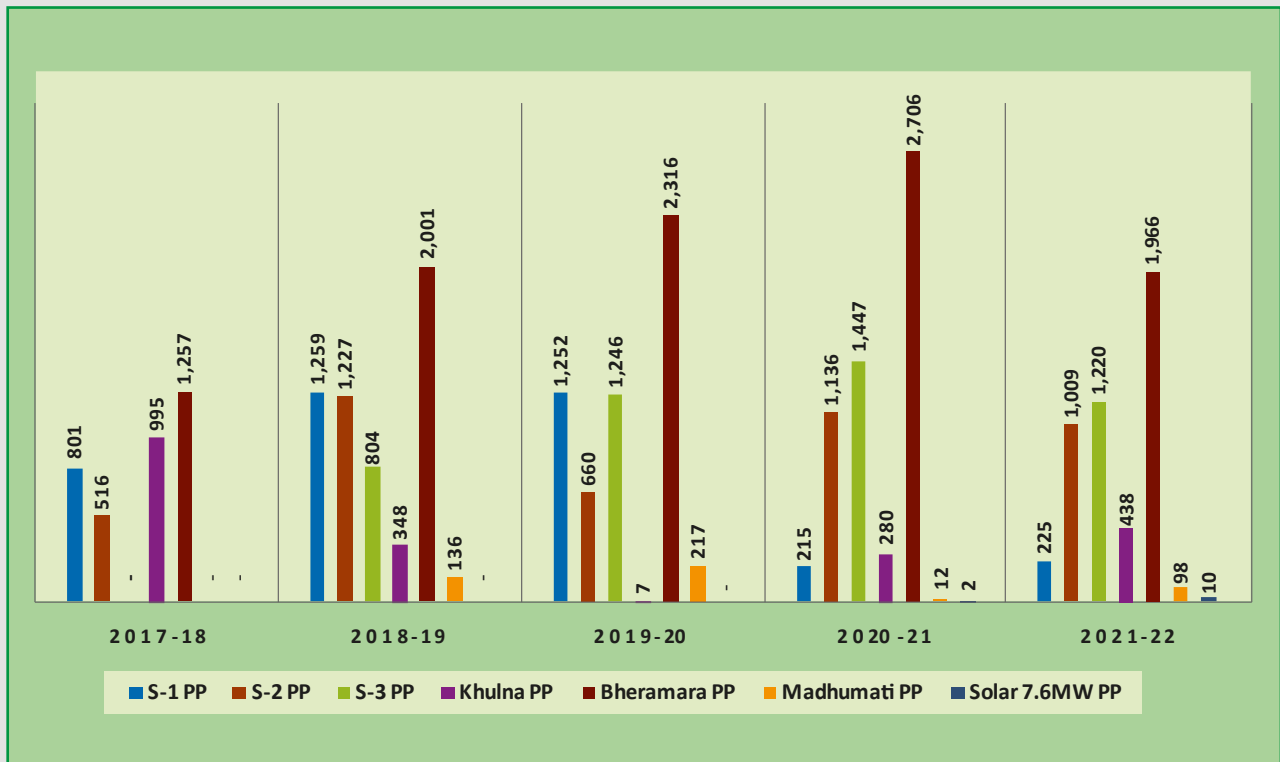
Power Generation

(MkWh)



Power Plant-wise Power Generation

(MkWh)



Earnings and Financial Position

Financial Summary

Earnings and Profitability

Figures in Million BDT

| Particulars | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|----------------------|---------|---------|---------|---------|---------|
| Energy Sales | 32,704 | 30,036 | 25,750 | 28,878 | 36,697 |
| Gross Profit | 5,425 | 8,087 | 9,958 | 10,099 | 10,827 |
| Operating Profit | 5,134 | 7,706 | 10,164 | 10,602 | 11,114 |
| Profit before tax | 3,397 | 4,469 | 6,660 | 12,053 | 11,367 |
| Net Profit after tax | 1,914 | 3,371 | 4,778 | 9,568 | 9,101 |

Financial Position

Figures in Million BDT

| Particulars | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|-------------------------|---------|---------|---------|---------|---------|
| Shareholders' Equity | 28,482 | 34,149 | 39,499 | 52,856 | 61,730 |
| Total Assets | 131,435 | 148,225 | 159,913 | 172,146 | 188,042 |
| Total Liabilities | 102,953 | 114,076 | 120,415 | 119,290 | 126,311 |
| Current Assets | 22,016 | 22,619 | 32,388 | 31,861 | 38,363 |
| Current Liabilities | 9,853 | 12,097 | 12,238 | 11,411 | 14,346 |
| Non-current assets | 109,420 | 125,606 | 127,525 | 140,285 | 149,679 |
| Non-current liabilities | 93,100 | 101,979 | 108,176 | 107,879 | 111,966 |

Financial Ratios

| Particulars | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|------------------------------|---------|---------|---------|---------|---------|
| Current Ratio | 2.23 | 1.87 | 2.65 | 2.79 | 2.67 |
| Quick Ratio | 2.05 | 1.68 | 2.45 | 2.52 | 2.39 |
| Debt Service Coverage Ratio | 2.06 | 1.45 | 1.34 | 1.61 | 1.60 |
| Debt to Equity Ratio | 0.78 | 0.77 | 0.75 | 0.69 | 0.67 |
| Gross Profit Margin | 17% | 27% | 39% | 35% | 30% |
| Operating Profit Margin | 16% | 26% | 39% | 37% | 30% |
| Net Profit Margin | 6% | 11% | 19% | 33% | 25% |
| Return on Operational Assets | 2% | 2% | 3% | 6% | 5% |

Ordinary Shares Information

| Particulars | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|----------------------------------|----------|----------|----------|----------|----------|
| Paid up Capital | 1,600.00 | 1,600.00 | 2,562.16 | 4,562.16 | 4,562.16 |
| Face Value Per Share (BDT) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| Cash Dividend on Paid up Capital | 240.00 | 240.00 | 400.00 | 600.00 | 600.00 |
| Dividend (%) on Paid up Capital | 15.00% | 15.00% | 15.61% | 13.15% | 13.15% |
| Earnings Per Share | 13.67 | 20.45 | 18.65 | 20.97 | 19.95 |
| Net Asset Value Per Share | 39.07 | 63.99 | 60.36 | 62.52 | 81.37 |

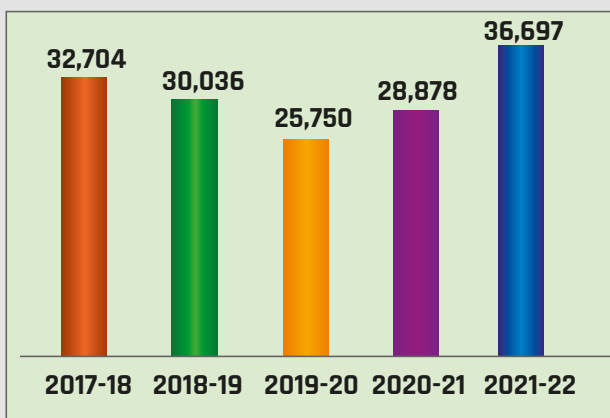
*Proposed Dividend of FY 2021-22

Financial Performance

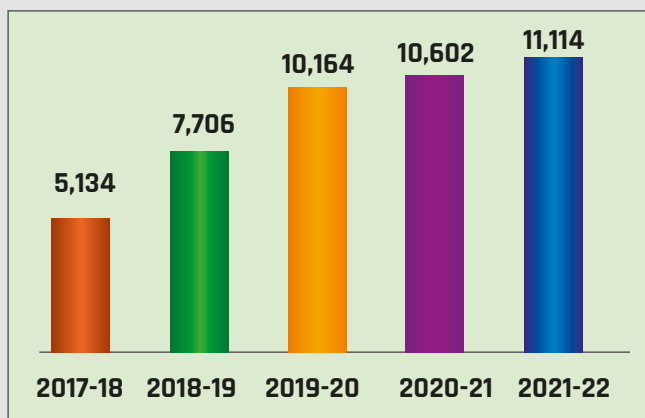
Earnings Scenario

Figures in Million BDT

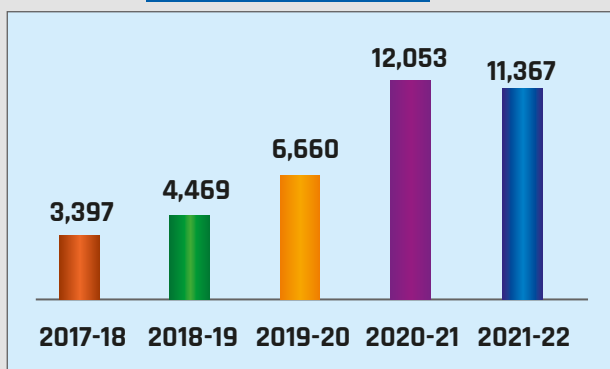
Energy Sales



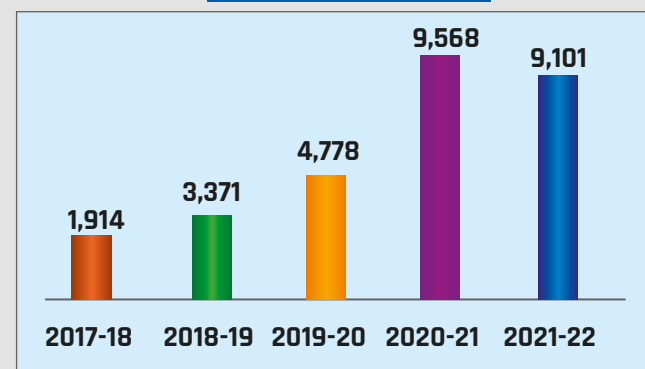
Operating Profit



Profit before tax

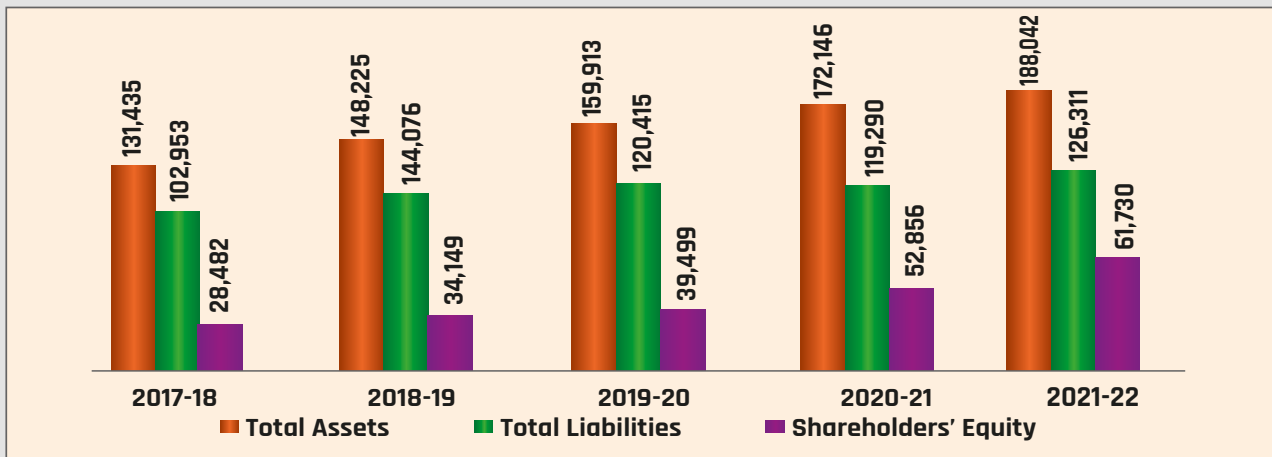


Net Profit after tax



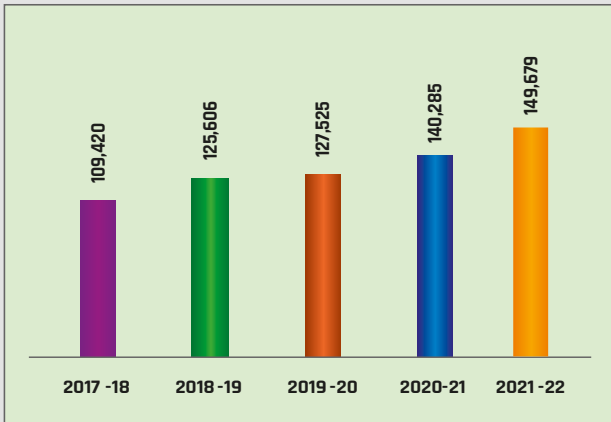
Financial Position

Figures in Million BDT

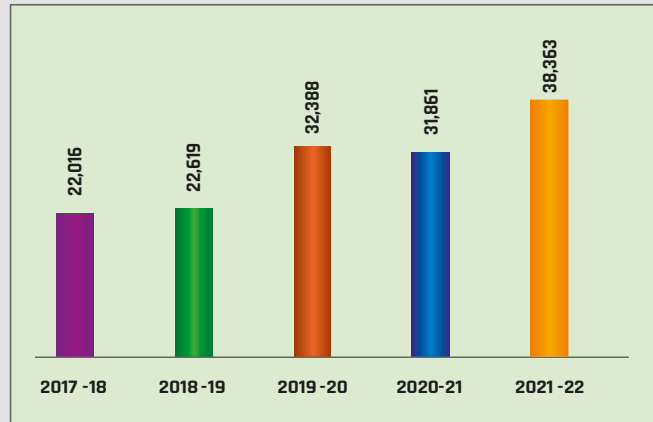


Figures in Million BDT

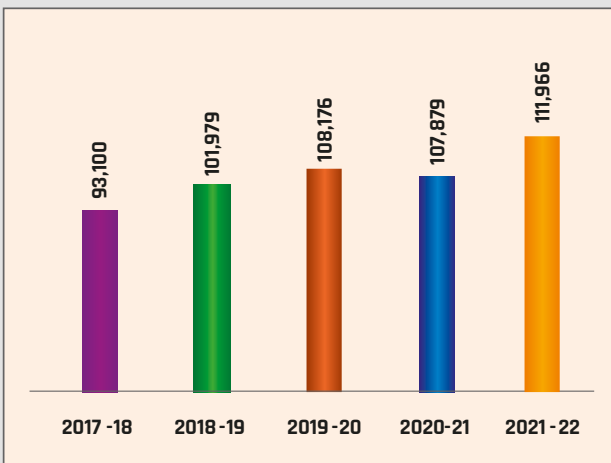
Non-Current Assets



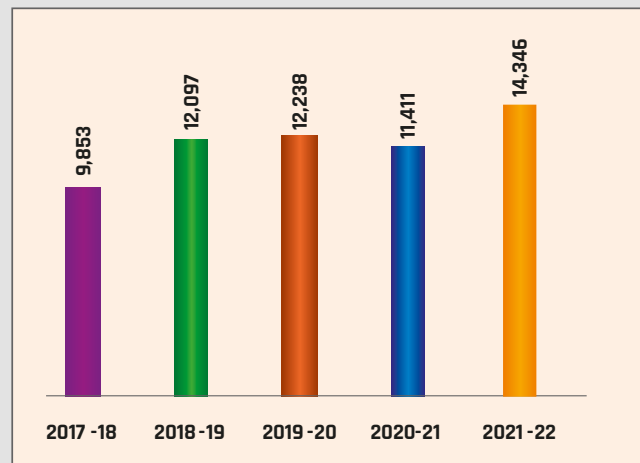
Current Assets



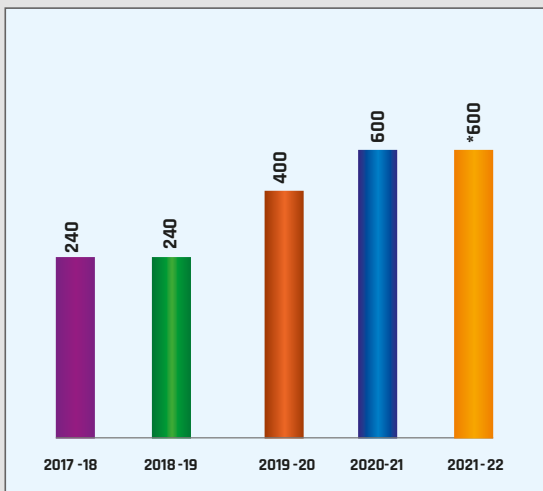
Non-Current Liabilities



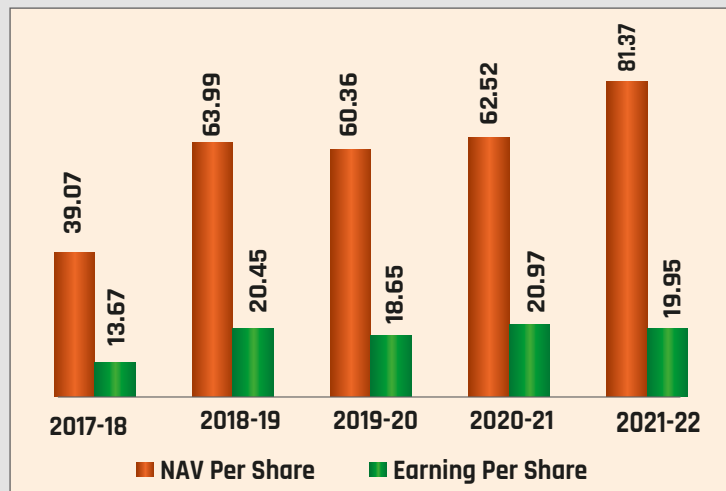
Current Liabilities



Cash Dividend (Million BDT)



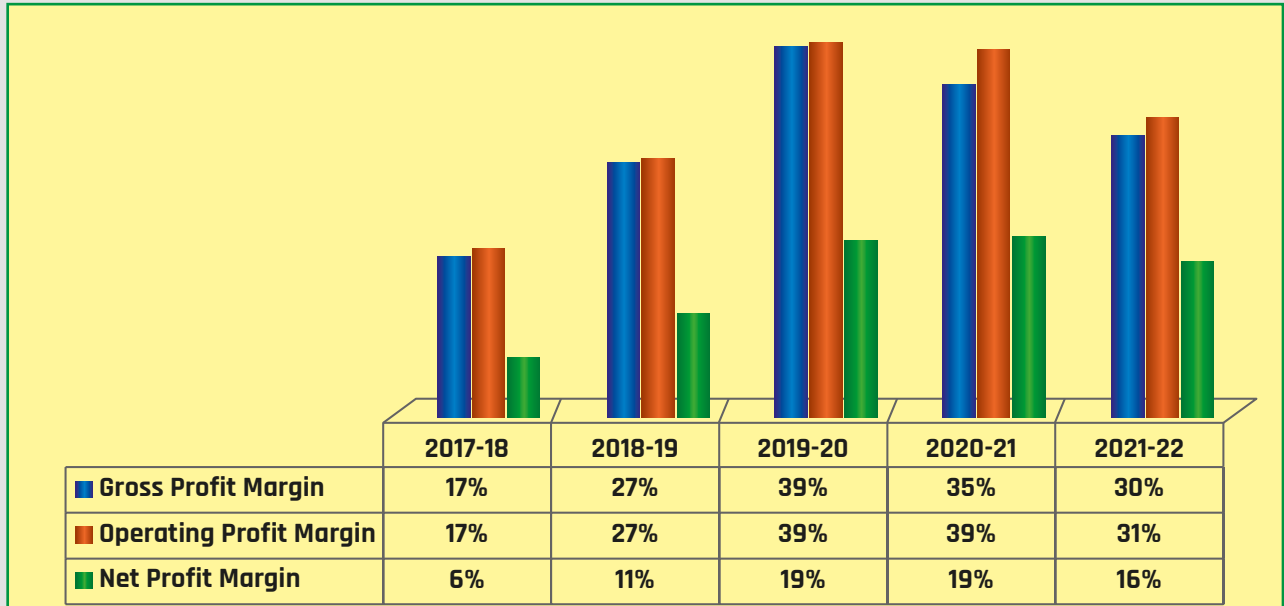
NAV Per Share & EPS



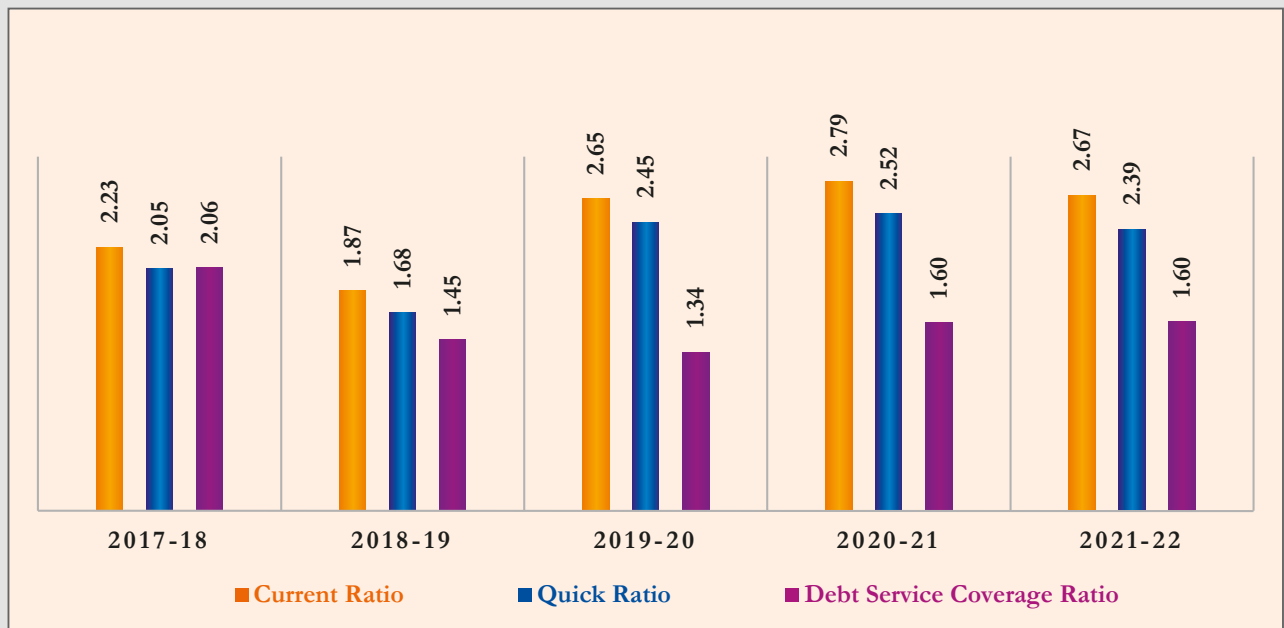
* Proposed Dividend from Net Profit of FY 2021-22

Ratio Analysis

Profitability Ratios



Liquidity Ratios





*Achievements
& Agreements*



Major Achievements in FY 2021-22

| SL No | Title of Achievement | Date |
|-------|--|------------|
| 1. | Inauguration Ceremony of Payra 1320 MW Thermal Power Plant | 21.03.2022 |
| 2. | Inauguration of Madhumati 100 MW HFO Based Power Plant | 12.09.2021 |

Important Agreements & Contracts Signed in FY 2021-22

| S/L | Name of Contract | By and between | Signing Date |
|-----|--|---|--------------|
| 1. | EPC contract signing of Sirajganj 68 MW Solar Park Project | North-West Power Generation Company Ltd. and Consortium of Paryocean (Asia Pacific) International Company Ltd. Powerchina Fujian Electric Power Engineering Co. Ltd. & Sinohydro Corporation Ltd., China | 24.02.2022 |
| 2. | EPC contract signing of Pabna 60 MW Solar Park Project | North-West Power Generation Company Ltd. and Consortium of Paryocean (Asia Pacific) International Company Ltd., Powerchina Fujian Electric Power Engineering Co. Ltd. & Sinohydro Corporation Ltd., China | 29.06.2022 |
| 3. | MoU Signing of Home Loan for NWPGL employee | North-West Power Generation Company Ltd. and Agrani Bank Ltd. | 12.04.2022 |



EPC Contract Signing of Sirajganj 68 MW Solar Park Project between NWPGL and Consortium of Paryocean (Asia Pacific) International Company Ltd. & Sinohydro Corporation Ltd., China



EPC Contract Signing of Pabna 60 MW Solar Park Project between NWPGCL and Consortium of Paryocean (Asia Pacific) International Company Ltd. & Sinohydro Corporation Ltd, China



Home Loan (for employees) Signing Ceremony between NWPGCL and Agrani Bank Limited

Journey of NWP GCL



বিদ্যুৎ আগামা

বিদ্যুৎ ও জ্ঞানানি সপ্তাহ ২০১৮

A large graphic consisting of a central white circle with a blue border, surrounded by a larger orange border, all set against a background of overlapping yellow and orange geometric shapes.

Memorable **Events**



Hon'ble Chairman of NWPGL handing over the Dividend Cheque to the then Chairman of BPDB for the FY 2021-2022



14th Annual General Meeting



Inauguration of 14th Annual General Meeting

15 August National Mourning Day 2022 observation by Corporate Office, NWPGL



On the occasion of National Mourning Day 2022, NWPGL paid humble tributes to the portrait of Father of the Nation Bangabandhu Sheikh Mujibur Rahman at Dhanmondi Road No 32

15 August National Mourning Day 2022 observation by Power Plants under North-West Power Generation Company Limited Sirajganj Power Plant



Offering wreaths on the occasion of 15 August National Mourning Day 2022



Mourning rally on the occasion of 15 August National Mourning Day 2022



Distribution of food among orphans on the occasion of 15 August National Mourning Day 2022

15 August National Mourning Day 2022 observation by Khulna 225 MW Combined Cycle Power Plant



Offering wreaths on the occasion of 15 August National Mourning Day 2022



Discussion meeting on the occasion of 15 August National Mourning Day 2022



Prayer on the occasion of 15 August National Mourning Day 2022



Prayer on the occasion of 15 August
Distribution of food among the needy, helpless and orphans on the occasion of 15 August National Mourning Day 2022

15 August National Mourning Day 2022 observation by Bheramara 410 MW Combind Cycle Power Plant



Offering wreaths on the occasion of 15 August National Mourning Day 2022



Prayer on the occasion of 15 August National Mourning Day 2022



Distribution of food among the needy, helpless and orphans on the occasion of 15 August National Mourning Day 2022



15 August National Mourning Day 2022 observation by Madhumati 100 MW Power Plant



Offering wreaths on the occasion of 15 August National Mourning Day 2022



Discussion meeting on the occasion of 15 August National Mourning Day 2022



Prayer on the occasion of 15 August National Mourning Day 2022



Distribution of food among the needy, helpless and orphans on the occasion of 15 August National Mourning Day 2022



Auditor's Report

&

**Audited Financial Statements of
North-West Power Generation Company Limited
For the year ended on 30 June 2022**

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
NORTH-WEST POWER GENERATION COMPANY LIMITED AND ITS JVCS**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of North-West Power Generation Company Limited and Its JVCS (hereinafter referred to as 'the Company'), which comprise the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information disclosed in Note 1 to 57 to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements of ICAB Code of Ethics, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

Without modifying our opinion, we would like to draw attention to the following matters:

1. In Note # 10.1 to the financial statements, the Company disclosed the reasons for capitalizing foreign exchange loss related to the loan liabilities.
2. In note # 7 to the financial statements, the Company disclosed Project in Progress amounting to BDT 15,821,822,549 which inter-alia included BDT 14,980,138,286 for 'Rupsha 800MW CCPP Project'. Rupsha 800MW CCPP Project included BDT 2,544,200,000, BDT 176,512,211, BDT 2,733,379,478 and BDT 12,127,443 on account of Advance for Land Acquisition, for Transmission Line, for EPC Contractor and for Consultancy Expense respectively. As per IAS-1, the above advances should be presented under 'Advance payment made for Rupsha Project'.
3. In Note # 18 to the financial statements, the Company disclosed the compliance status with the requirement of the Bangladesh Gazette# 146/FRC/Admin/Gazette/2020/01.

Other Matter

The Company implemented an ERP system on 01 July 2020. As we understand, based on a discussion with management and documents provided to us, the system has been in the stabilization phase. Hence substantive analytical procedures have been carried out in reaching a conclusion in areas where we found relevant.

Other Information

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

Our opinion on the financial statements does not cover the other Information and we do not and will 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 the auditor's 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 at this stage, since no components (except for the financial statements and our audit report thereon) of the Annual Report of the Company have yet been prepared by the management. However, when we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation of the financial statements in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to discontinue 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.

Auditors' 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the

disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicated 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 identified during our audit.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

We also report that:

- (a) we have obtained all the material information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (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; and
- (c) the Company's statement of financial position and statement of profit or loss and other comprehensive income together with the Note 1 to 57 dealt with by the report are in agreement with the books of account.

ACNABIN, Chartered Accountants

Dated, Dhaka.

28 Nov 2022



Signed by: Muhammad Aminul Hoque, FCA

Partner


ICAB Enrollment# 1129

DVC: 2211281129AS728997


NORTH-WEST POWER GENERATION COMPANY LIMITED AND ITS JVCS
Statement of Financial Position
As at 30 June 2022

| Particulars | Notes | 30-June-2022 (BDT) | 30-June-2021 (BDT) Restated | 01-July-2020 (BDT) Restated |
|---|-------|------------------------|--------------------------------|--------------------------------|
| ASSETS | | | | |
| Non-Current Assets | | 149,679,007,868 | 140,285,146,255 | 127,525,380,015 |
| Property, Plant and Equipment (Restated) | 3 | 90,972,322,756 | 96,310,805,373 | 101,424,820,178 |
| Right of Use Assets | 4 | 575,004,635 | 607,555,187 | 619,019,287 |
| Intangible Assets | 5 | 7,135,256 | 2,453,656 | 2,002,977 |
| Investment Property | 6 | 4,986,066,390 | 4,986,066,390 | 2,313,201,569 |
| Project-in-Progress | 7 | 15,821,822,549 | 9,685,916,989 | 1,835,581,636 |
| Equity-accounted Investees | 8 | 33,824,490,470 | 28,691,545,910 | 21,329,951,619 |
| Other Non-Current Assets | 10 | 3,492,165,812 | 802,750 | 802,750 |
| Current Assets | | 38,362,887,250 | 31,860,758,758 | 32,387,718,657 |
| Inventories | 11 | 4,130,433,787 | 3,122,539,910 | 2,429,918,597 |
| Accounts Receivable | 12 | 20,088,948,575 | 5,452,155,118 | 6,726,144,533 |
| Others Receivable | 13 | 208,208,895 | 220,559,021 | 49,056,648 |
| Advance, Deposit & Prepayment (Restated) | 14 | 4,245,406,068 | 3,146,012,598 | 7,463,903,202 |
| Short-term Investment | 15 | 2,500,000,000 | 3,240,000,000 | 1,730,847,295 |
| Cash and Cash Equivalent | 16 | 7,189,889,925 | 16,679,492,109 | 13,987,848,382 |
| Total Assets | | 188,041,895,119 | 172,145,905,013 | 159,913,098,676 |
| Total Equity | | 61,730,436,223 | 52,856,031,774 | 39,559,684,312 |
| Paid-up-Capital | 17 | 4,562,162,030 | 4,562,162,030 | 2,562,162,030 |
| Share Money Deposit | | - | - | 1,000,000,000 |
| Government Equity | 18 | 276,000,000 | 24,332,630,554 | 24,032,630,554 |
| 3% Non-cum. Irredeemable Preference Share | 19 | 24,332,630,550 | - | - |
| Revaluation Reserve | 20 | 2,699,570,119 | 2,699,570,119 | - |
| Other Reserves | 21 | (103,392,287) | (200,928,583) | (330,094,389) |
| Retained Earnings (Restated) | 22 | 29,963,465,810 | 21,462,597,653 | 12,294,986,117 |
| Non-Current Liabilities | | 111,965,612,899 | 107,879,032,088 | 108,176,075,664 |
| Government Loan | 24 | 9,099,902,674 | 9,906,959,167 | 10,698,015,658 |
| Foreign Loan | 25 | 70,553,052,140 | 68,337,787,006 | 72,046,634,639 |
| Bond & Debenture | 26 | 8,608,518,088 | 7,033,263,848 | 5,534,822,062 |
| Lease Liabilities | 27 | 675,944,336 | 673,922,256 | 658,527,672 |
| Subordinated Shareholder Loans | 28 | 12,580,344,440 | 13,151,466,486 | 12,796,266,486 |
| Deferred Tax | 29 | 10,447,851,222 | 8,775,633,325 | 6,441,809,147 |
| Current Liabilities | | 14,345,845,997 | 11,410,841,150 | 12,177,338,700 |
| Accounts Payable | 31 | 996,441,505 | 521,607,379 | 1,001,417,110 |
| Others Payable | 32 | 336,876,477 | 180,947,817 | 224,094,855 |
| Unearned Revenue | 33 | 87,740 | 354,376 | - |
| Security Deposit Payable | 34 | 17,970,249 | 14,166,494 | 62,609,669 |
| Debt Service Liability-Interest | 35 | 528,152,678 | 483,401,862 | 820,276,831 |
| Current Portion of Long term Liabilities | 36 | 10,223,456,735 | 7,734,918,488 | 7,531,107,459 |
| Provision for Gratuity | 37 | 120,987,444 | 124,630,068 | 354,117,604 |
| Provision for WPPF (Restated) | 38 | 383,167,257 | 308,411,084 | 327,994,056 |
| Provision for CSR Fund (Restated) | 39 | 60,866,027 | 43,237,099 | 35,182,360 |
| Provision for Income Tax | 40 | 1,677,839,883 | 1,999,166,480 | 1,820,538,755 |
| Total Equity & Liabilities | | 188,041,895,119 | 172,145,905,012 | 159,913,098,676 |

These financial statements should be read in conjunction with the annexed notes 1 to 57


Company Secretary
 NWPGL


Executive Director (Finance)
 NWPGL


Chief Executive Officer
 NWPGL


Director
 NWPGL Board

Dated, Dhaka.
 21 Nov 2022

ACNABIN, Chartered Accountants


Signed by: Muhammad Aminul Hoque, FCA
 Partner
 ICAB Enrollment# 1129
 DVC: 2211281129AS728997

NORTH-WEST POWER GENERATION COMPANY LIMITED AND ITS JVCs

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2022

| Particulars | Notes | FY 2021-2022 (BDT) | FY 2020-2021 (BDT) Restated |
|--|-------|-----------------------|--------------------------------|
| Energy Sales | 41 | 36,696,782,445 | 28,877,795,291 |
| Cost of Energy Sales | 42 | (25,870,247,552) | (18,779,289,288) |
| Gross Profit | | 10,826,534,892 | 10,098,506,003 |
| Other Income | 43 | 744,059,674 | 893,491,018 |
| Overhead & Administrative Expenses | 45 | (456,424,199) | (389,849,471) |
| Operating Profit | | 11,114,170,368 | 10,602,147,551 |
| Financing Expenses | 46 | (3,790,754,074) | (3,701,528,774) |
| Profit Before CSR Fund & WPPF | | 7,323,416,294 | 6,900,618,777 |
| Provision for CSR Expenses | | (38,515,314) | (48,398,912) |
| Profit Before Considering Share of Profit of Equity-accounted Investees | | 7,284,900,979 | 6,852,219,865 |
| Share of Profit of Equity-accounted Investees, net of tax | 47 | 4,465,054,863 | 5,570,144,359 |
| Profit Before WPPF | | 11,749,955,843 | 12,422,364,224 |
| Provision for WPPF | | (383,227,379) | (369,569,175) |
| Profit Before Tax | | 11,366,728,464 | 12,052,795,049 |
| Current Income Tax | 48 | (593,642,410) | (178,627,718) |
| Deferred Tax | 48 | (1,672,217,897) | (2,306,555,793) |
| Net Profit After Tax | | 9,100,868,157 | 9,567,611,539 |
| Other Comprehensive Income/ (Loss) | | 97,536,296 | 2,828,735,925 |
| Items that will not be reclassified subsequently to profit or loss | | (1,101,188) | - |
| Equity-accounted investees' share of OCI- Defined Benefit Liability | 50 | (1,101,188) | - |
| Items that are or may be reclassified subsequently to profit or loss. | | 98,637,484 | 2,828,735,925 |
| Equity-accounted investees' share of OCI- Cash Flow Hedging Reserve | 50 | 204,832,325 | 114,009,220 |
| Equity-accounted investees' share of OCI- FC Translation Differences | 50 | (106,194,841) | 15,156,586 |
| Revaluation Gain | 20 | - | 2,726,838,504 |
| Related Tax | 20 | - | (27,268,385) |
| Total Comprehensive Income for the Year | | 9,198,404,453 | 12,396,347,464 |

These financial statements should be read in conjunction with the annexed notes 1 to 57


Company Secretary
NWPGL


Executive Director (Finance)
NWPGL


Chief Executive Officer
NWPGL


Director
NWPGL Board

Dated, Dhaka.
21 Nov 2022

ACNABIN, Chartered Accountants


Signed by: Muhammad Aminul Hoque, FCA
Partner
ICAB Enrollment# 1129
DVC: 2211281129AS728997

NORTH-WEST POWER GENERATION COMPANY LIMITED AND ITS JVCS
Statement of Changes in Equity
For the Year Ended 30 June 2022

| Particulars | Share Capital | Share Money Deposit | Government Equity | 3% Non-cumulative Irredeemable Preference Share | Revaluation Surplus | Other Reserves | Retained Earnings | Total |
|---|---------------|---------------------|-------------------|---|---------------------|----------------|-------------------|------------------|
| | BDT | BDT | BDT | BDT | BDT | BDT | BDT | BDT |
| Balance at 1 July 2020 | 2,562,162,030 | 1,000,000,000 | 24,032,630,554 | - | - | (330,094,389) | 12,233,828,026 | 39,498,526,221 |
| Adjustment due to change in policy | | | | | | | 61,168,091 | 61,168,091 |
| Adjusted Opening Balance | 2,562,162,030 | 1,000,000,000 | 24,032,630,554 | - | - | (330,094,389) | 12,294,996,117 | 39,559,684,312 |
| Net Profit for the Period Ended 30 June 2021 (Restated) | - | - | - | - | - | - | 9,567,611,539 | 9,567,611,539 |
| Other Comprehensive Income During the Year | - | - | - | - | - | - | - | - |
| Addition During the Period | - | 1,000,000,003 | 300,000,000 | - | 2,699,570,119 | 129,165,806 | - | 129,165,806 |
| Share Money Deposit Converted to Paid-up Capital | 2,000,000,003 | (2,000,000,003) | - | - | - | - | - | 3,999,570,121 |
| Dividend Paid for the Year Ended 30 June 2020 | - | - | - | - | - | - | (400,000,000) | - |
| Balance at 30 June 2021 | 4,562,162,030 | - | 24,332,630,554 | - | 2,699,570,119 | (200,928,583) | 21,462,597,654 | 52,856,031,776 |
| Net Profit for the Period Ended 30 June 2022 | - | - | - | - | - | - | 9,100,868,157 | 9,100,868,157 |
| Other Comprehensive Income During the Year | - | - | - | - | - | 97,536,296 | - | 97,536,296 |
| Addition During the Period | - | - | 276,000,000 | 24,332,630,550 | - | - | - | 24,608,630,550 |
| Govt. Equity Transferred to Preference Share | - | - | (24,332,630,550) | - | - | - | - | (24,332,630,550) |
| Dividend Paid for FY 2020-21 | - | - | - | - | - | - | (600,000,000) | (600,000,000) |
| Balance at 30 June 2022 | 4,562,162,030 | - | 276,000,000 | 24,332,630,550 | 2,699,570,119 | (103,392,287) | 29,963,465,811 | 61,730,436,223 |

These financial statements should be read in conjunction with the annexed notes 1 to 57


Company Secretary
 NWPGL


Executive Director (Finance)
 NWPGL


Chief Executive Officer
 NWPGL


Director
 NWPGL Board

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statement of Financial Position

As at 30 June 2022

| Particulars | Notes | 30-June-2022 (BDT) | 30-June-2021 (BDT) |
|---|-------|------------------------|------------------------|
| ASSETS | | | |
| Non-Current Assets | | 139,495,081,748 | 134,284,164,696 |
| Property, Plant and Equipment | 3 | 90,972,322,756 | 96,310,805,373 |
| Right of Use Assets | 4 | 575,004,635 | 607,555,187 |
| Intangible Assets | 5 | 7,135,256 | 2,453,656 |
| Investment Property | 6 | 4,986,066,390 | 4,986,066,390 |
| Project-in-Progress | 7 | 15,821,822,549 | 9,685,916,989 |
| Investment in JVCs | 9 | 23,640,564,350 | 22,690,564,350 |
| Other Non-Current Assets | 10 | 3,492,165,812 | 802,750 |
| Current Assets | | 38,362,887,250 | 31,860,758,758 |
| Inventories | 11 | 4,130,433,787 | 3,122,539,910 |
| Accounts Receivable | 12 | 20,088,948,575 | 5,452,155,118 |
| Others Receivable | 13 | 208,208,895 | 220,559,021 |
| Advance, Deposit & Prepayment | 14 | 4,245,406,068 | 3,146,012,598 |
| Short-term Investment | 15 | 2,500,000,000 | 3,240,000,000 |
| Cash and Cash Equivalent | 16 | 7,189,889,925 | 16,679,492,109 |
| Total Assets | | 177,857,968,998 | 166,144,923,453 |
| Total Equity | | 53,603,973,785 | 47,969,079,088 |
| Paid-up-Capital | 17 | 4,562,162,030 | 4,562,162,030 |
| Share Money Deposit | | - | - |
| Government Equity | 18 | 276,000,000 | 24,332,630,554 |
| 3% Non-cum. Irredeemable Preference Share | 19 | 24,332,630,550 | - |
| Revaluation Reserve | 20 | 2,699,570,119 | 2,699,570,119 |
| Retained Earnings | 23 | 21,733,611,086 | 16,374,716,385 |
| Non-Current Liabilities | | 109,908,149,218 | 106,765,003,216 |
| Government Loan | 24 | 9,099,902,674 | 9,906,959,167 |
| Foreign Loan | 25 | 70,553,052,140 | 68,337,787,006 |
| Bond & Debenture | 26 | 8,608,518,088 | 7,033,263,848 |
| Lease Liabilities | 27 | 675,944,336 | 673,922,256 |
| Subordinated Shareholder Loans | 28 | 12,580,344,440 | 13,151,466,486 |
| Deferred tax | 30 | 8,390,387,541 | 7,661,604,454 |
| Current Liabilities | | 14,345,845,987 | 11,410,841,149 |
| Accounts Payable | 31 | 996,441,505 | 521,607,379 |
| Others Payable | 32 | 336,876,477 | 180,947,817 |
| Unearned Revenue | 33 | 87,740 | 354,376 |
| Security Deposit Payable | 34 | 17,970,249 | 14,166,494 |
| Debt Service Liability-Interest | 35 | 528,152,678 | 483,401,862 |
| Current Portion of Long term Liabilities | 36 | 10,223,456,735 | 7,734,918,488 |
| Provision for Gratuity | 37 | 120,987,444 | 124,630,068 |
| Provision for WPPF | 38 | 383,167,257 | 308,411,084 |
| Provision for CSR Fund | 39 | 60,866,027 | 43,237,099 |
| Provision for Income Tax | 40 | 1,677,839,873 | 1,999,166,482 |
| Total Equity & Liabilities | | 177,857,968,998 | 166,144,923,453 |

These financial statements should be read in conjunction with the annexed notes 1 to 57


Company Secretary
NWPGL


Executive Director (Finance)
NWPGL


Chief Executive Officer
NWPGL


Director
NWPGL Board

Dated, Dhaka.
21 Nov 2022

ACNABIN, Chartered Accountants


Signed by: Muhammad Aminul Hoque, FCA
Partner

ICAB Enrollment# 1129
DVC: 2211281129AS728997

NORTH-WEST POWER GENERATION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)
Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2022

| Particulars | Notes | FY 2021-2022 (BDT) | FY 2020-2021 (BDT) |
|--|-------|-----------------------|-----------------------|
| Energy Sales | 41 | 36,696,782,445 | 28,877,795,291 |
| Cost of Energy Sales | 42 | (25,870,247,552) | (18,779,289,288) |
| Gross Profit | | 10,826,534,892 | 10,098,506,003 |
| Other Income | 44 | 1,123,706,272 | 1,432,654,643 |
| Overhead & Administrative Expenses | 45 | (456,424,199) | (389,849,471) |
| Operating Profit | | 11,493,816,966 | 11,141,311,176 |
| Financing Expenses | 46 | (3,790,754,074) | (3,701,528,774) |
| Profit Before CSR Fund & WPPF | | 7,703,062,892 | 7,439,782,402 |
| Provision for CSR Expenses | | (38,515,314) | (48,398,912) |
| Profit Before WPPF | | 7,664,547,577 | 7,391,383,490 |
| Provision for WPPF | | (383,227,379) | (369,569,175) |
| Profit Before Tax | | 7,281,320,199 | 7,021,814,316 |
| Current Income Tax | 48 | (593,642,410) | (178,627,718) |
| Deferred Tax | 49 | (728,783,087) | (1,426,712,803) |
| Net Profit After Tax | | 5,958,894,702 | 5,416,473,794 |
| Other Comprehensive Income/ (Loss) | | - | 2,699,570,119 |
| Items that are or may be reclassified subsequently to profit or loss. | | | |
| Revaluation Gain | 20 | - | 2,726,838,504 |
| Related tax | 20 | - | (27,268,385) |
| Total Comprehensive Income for the year | | 5,958,894,702 | 8,116,043,913 |

These financial statements should be read in conjunction with the annexed notes 1 to 57


Company Secretary
NWPGL


Executive Director (Finance)
NWPGL


Chief Executive Officer
NWPGL


Director
NWPGL Board

Dated, Dhaka.
21 Nov 2022

ACNABIN, Chartered Accountants


Signed by: Muhammad Aminul Hoque, FCA
Partner

ICAB Enrollment# 1129
DVC: 2211281129AS728997

NORTH-WEST POWER GENERATION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)
Statement of Changes in Equity
For the Year Ended 30 June 2022

| Particulars | Share Capital | | Share Money Deposit | | Government Equity | | Irredeemable Preference Share | | Revaluation Surplus | | Retained Earnings | | Total | |
|--|----------------------|----------------------|-----------------------|----------|-------------------|----------|-------------------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----|
| | BDT | BDT | BDT | BDT | BDT | BDT | BDT | BDT | BDT | BDT | BDT | BDT | BDT | BDT |
| Balance at 30 June 2020 | 2,562,162,030 | 1,000,000,000 | 24,032,630,554 | - | - | - | - | - | - | 11,358,242,590 | 38,953,035,174 | 11,358,242,590 | 38,953,035,174 | |
| Net profit for the period ended 30 June 2021 | - | - | - | - | - | - | - | - | - | 5,416,473,794 | 5,416,473,794 | 5,416,473,794 | 5,416,473,794 | |
| Other comprehensive income during the year | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Addition during the period | - | 1,000,000,000 | 300,000,000 | - | - | - | - | - | 2,699,570,119 | - | 3,999,570,122 | - | 3,999,570,122 | |
| Share Money Deposit converted to Paid up capital | 2,000,000,000 | (2,000,000,000) | - | - | - | - | - | - | - | - | - | - | - | |
| Dividend paid for the year ended 30 June 2020 | - | - | - | - | - | - | - | - | - | (400,000,000) | (400,000,000) | - | (400,000,000) | |
| Balance at 30 June 2021 | 4,562,162,030 | - | 24,332,630,554 | - | - | - | - | - | 2,699,570,119 | 16,374,716,385 | 47,969,079,090 | 16,374,716,385 | 47,969,079,090 | |
| Net profit for the period ended 30 June 2022 | - | - | - | - | - | - | - | - | - | 5,958,894,702 | 5,958,894,702 | 5,958,894,702 | 5,958,894,702 | |
| Other comprehensive income during the year | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Addition during the period | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Govt. Equity Transferred to Preference Share | - | - | 276,000,000 | - | - | - | - | 24,332,630,550 | - | - | 24,608,630,550 | - | 24,608,630,550 | |
| Share Money Deposit converted to Paid up capital | - | - | (24,332,630,550) | - | - | - | - | - | - | - | (24,332,630,550) | - | (24,332,630,550) | |
| Dividend Paid for the Year Ended 30 June 2021 | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Balance at 30 June 2022 | 4,562,162,030 | - | 276,000,000 | - | - | - | 24,332,630,550 | 2,699,570,119 | 2,699,570,119 | 21,733,611,086 | 53,603,973,785 | 21,733,611,086 | 53,603,973,785 | |

These financial statements should be read in conjunction with the annexed notes 1 to 57


Company Secretary
 NWPGLCL


Executive Director (Finance)
 NWPGLCL



Chief Executive Officer
 NWPGLCL


Director
 NWPGLCL Board


NORTH-WEST POWER GENERATION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)
Statement of Cash Flows
For the Year Ended 30 June 2022

| Particulars | Notes | FY 2021-2022 (BDT) | FY 2020-2021 (BDT) Restated |
|--|-------|------------------------|--------------------------------|
| Cash Flows from Operating Activities: | | | |
| Profit Before Interest & Taxes | 51 | 10,648,786,487 | 10,111,971,291 |
| Add: Adjustment for Non-cash Items: | | | |
| Unrealized Foreign Exchange Loss on Financing Activities | | 6,054,123 | 6,684,257 |
| Depreciation & Amortization | 52 | 6,827,798,436 | 6,675,678,786 |
| Loss from Physical Verification of Assets | | - | 5,535,524 |
| Cash Generated from Operating Activities | | 17,482,639,045 | 16,799,869,857 |
| Changes in Working Capital | | | |
| Decrease/(Increase) in Account Receivables | | (14,636,793,457) | 1,273,989,415 |
| Decrease/(Increase) in Others Receivables | | 12,350,126 | (140,794,612) |
| Decrease/(Increase) in Inventories | | (1,005,610,579) | (765,505,265) |
| Decrease/(Increase) in Advance, Deposit & Prepayments | | (2,741,925,204) | (1,599,328,082) |
| Increase/(Decrease) in Accounts Payable | | 474,834,127 | (479,809,731) |
| Increase/(Decrease) in Provision & Other Payables | 53 | 248,208,257 | (87,953,244) |
| Finance Cost Paid | | (3,264,818,238) | (3,488,654,373) |
| Income Tax Paid | | (163,146,289) | - |
| Net Cash Generated from Operating Activities | | (3,594,262,212) | 11,411,813,965 |
| Cash Flows from Investing Activities: | | | |
| Purchase of Property, Plant & Equipment | 54 | (541,854,666) | (136,612,796) |
| Purchase of Intangible Assets | | (5,812,193) | (559,500) |
| Fund Disbursement for Project-in-Progress | | (5,245,958,670) | (3,376,610,752) |
| Investment in Equity-accounted Investees | | (950,000,000) | (2,262,700,000) |
| Dividend received from Equity-accounted Investees | | 379,646,598 | 539,163,625 |
| Short-term Investment | | 740,000,000 | (1,509,152,705) |
| Net Cash Flow from Investing Activities | | (5,623,978,931) | (6,746,472,129) |
| Cash Flows from Financing Activities: | | | |
| Proceeds from BPDB as Paid up Share Capital | | - | 1,000,000,000 |
| Proceeds from Government Equity | | 276,000,000 | 300,000,000 |
| Proceeds from Government Loan | | 184,000,000 | 200,000,000 |
| Proceeds from Foreign Loan | | 4,696,993,410 | 3,031,762,676 |
| Proceeds from Bond & Debenture | | 2,973,079,038 | 1,498,441,787 |
| Repayment of Government Loan | | (991,056,489) | (991,056,491) |
| Repayment of Foreign Loan | | (6,774,852,385) | (6,557,462,049) |
| Repayment of Bond | | (350,000,000) | - |
| Proceeds from/ (Repayment) of Lease Liabilities | | (57,301,822) | (55,384,031) |
| Fund Received from GoB and ADB | 55.1 | 1,011,672,444 | 758,296,015 |
| Fund Disbursed for GoB & ADB | 55.2 | (1,011,672,444) | (758,296,015) |
| Dividend Paid | | (500,000,000) | (400,000,000) |
| Net Cash Flows from Financing Activities | | (643,138,248) | (1,973,698,109) |
| Net Increase/Decrease in Cash and Cash Equivalents | | (9,861,379,391) | 2,691,643,728 |
| Cash & Cash Equivalents at the Beginning of the Financial Year | | 16,679,492,109 | 13,987,848,381 |
| Effects of Exchange Rate Changes on Cash and Cash Equivalents | | 371,777,207 | - |
| Closing Cash and Cash Equivalents | | 7,189,889,925 | 16,679,492,109 |

These financial statements should be read in conjunction with the annexed notes 1 to 57


Company Secretary
NWPGL


Executive Director (Finance)
NWPGL


Chief Executive Officer
NWPGL


Director
NWPGL Board

NORTH-WEST POWER GENERATION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)
Notes to the financial statements
For the Year Ended 30 June 2022

1. The Company and its Activities:

a) Corporate Information

North-West Power Generation Company Limited (hereinafter 'the Company') is an Enterprise of Bangladesh Power Development Board (BPDB) incorporated on 28 August, 2007 under the framework of the Government Power Sector Reform Policy and the Companies Act, 1994. The registered office of the company is at UTC Building (Level-4), 08 Panthapath, Karwan Bazar, Dhaka-1215, Bangladesh. Within the shortest period after incorporation, the Company has become one of the leading power generating utilities in the country. Presently the Company has 07 (Seven) Power Plants in operation and 03 (three) projects under construction. Besides that the Company has investment in three Joint Venture Companies (JVCs) namely- Bangladesh-China Power Company (Pvt.) Limited (BCPCL), Bangladesh-China Renewable Energy Company (Pvt.) Limited (BCRECL) and Sembcorp North-West Power Company Limited (SNWPCL). The Company holds 50% ownership in both BCPCL & BCRECL and 29% ownership in SNWPCL. The Company currently has installed and generation capacity of 3,063.13MW including Joint venture Companies (BCPCL and SNWPCL).

b) Nature of Business

The principal activity of the Company is to generate electricity to enhance the national development programs. The Company has schematic comprehensive future development plan for implementing different power plant projects of different sizes, capacities, and technologies.

c) Business Operations & Development Activities

The Operational details of the Company are as follows:

NWPGCL's own Operation:

| SL# | Power Plants | Location | Period of PPA | Commercial Operation Date (COD)* | Capacity (MW) |
|----------------------|---------------------------------------|-------------------------------|---------------|-------------------------------------|---------------|
| 1 | Sirajganj 225MW CCGP (Unit-1) | Soydabad, Sirajganj | 23 Years | SC- 22 Nov 2012 CC- 14 July 2014 | 214 |
| 2 | Sirajganj 225MW CCGP (Unit-2) | Soydabad, Sirajganj | 22 Years | CC- 05 Feb 2018 | 220 |
| 3 | Sirajganj 225MW CCGP (Unit-3) | Soydabad, Sirajganj | 22 Years | SC- 09 Aug 2018 CC- 20 Jan 2019 | 220 |
| 4 | Khulna 225MW CCGP | Goalpara, Khalishpur, Khulna | 23 Years | SC- 23 Sep 2013 CC- 25 June 2016 | 230 |
| 5 | Bheramara 410MW CCGP | Bahirchar, Bheramara, Kushtia | 22 Years | SC- 09 May 2017 CC- 14 Dec 2017 | 410 |
| 6 | Madhumati 100MW HFO Based Power Plant | Mollarhat, Bagerhat | 15 Years | 17 Apr 2019 | 105 |
| 7 | Sirajganj 7.6 MW Solar Power Plant | Soydabad, Sirajganj | 22 Years | 29 Mar 2021 | 6 |
| (A) Sub-Total | | | | | 1,405 |

Joint Venture Companies' Operation:

| | | | | | |
|--|--|----------------------------------|----------|-------------------|--------------|
| 8 | Payra 1320MW Thermal Power Plant (TPP) (1st Phase)-BCPCL | Dhankhali, Kalapara, Patuakhali. | 25 years | 15 May 2020 (U-1) | 1,244 |
| | | | | 08 Dec 2020 (U-2) | |
| 9 | Sirajganj 414MW CCGP-SNWPCCL | Soydabad, Sirajganj | 22 Years | SC- 10 Oct 2018 | 414 |
| | | | | CC- 08 Apr 2019 | |
| (B) Sub-Total | | | | | 1,658 |
| Total Generation Capacity (A+B) | | | | | 3,063 |

The Development activities of the Company are as follows:

On-going Projects under NWPGL:

| SL# | Power Plants | Location | Period of PPA | Expected Commercial Operation Date (COD) | Capacity (MW) |
|----------------------|---|----------------------------------|---------------|--|---------------|
| 1 | Rupsha 800MW CCGP Project | Goalpara, Khalishpur, Khulna | N/A | 1st Unit- Oct 2023 2nd Unit- Apr 2024 | 880 |
| 2 | Payra 1320MW Connecting Road & Its Associated Infrastructure Construction Project | Dhankhali, Kalapara, Patuakhali. | N/A | - | - |
| 3 | Payra LNG To Power Project (1st Phase) | Dhankhali, Kalapara, Patuakhali. | N/A | June 2026 | 1,200 |
| (A) Sub-Total | | | | | 2,080 |

On-going Projects under Joint Venture Companies:

| | | | | | |
|---|---|----------------------------------|-----|--|--------------|
| 4 | Payra 1320MW Thermal Power Plant Project (TPPP) (2nd Phase) | Dhankhali, Kalapara, Patuakhali. | N/A | 1st Unit- Oct 2025 2nd Unit- April 2026 | 1,320 |
| 5 | Pabna 60MW Solar Park Project | Sujanagar, Pabna | N/A | December, 2023 | 64 |
| 6 | Sirajganj 68MW Solar Park Project | Soydabad, Sirajganj | N/A | December, 2023 | 68 |
| 7 | Payra 50MW Wind Power Plant Project | Dhankhali, Kalapara, Patuakhali. | N/A | December, 2024 | 50 |
| (B) Sub-Total | | | | | 1,502 |
| Total Generation Capacity of On-going Projects (A+B) | | | | | 3,582 |

* SC: Single Cycle, CC: Combined Cycle.

2. Summary of Significant Accounting Policies and Basis for Preparation of the Financial Statements

The principal accounting policies applied in the preparation of preparing these financial statements have been consistently applied to all the years presented, unless otherwise stated. The specific accounting policies selected and applied by the company's management for significant transactions and events that have a material effect within the framework of International Accounting Standards-1 (IAS-1) "Presentation of Financial Statements" in preparation and presentation of financial statements. Compare to the previous year, there are no significant changes in the accounting and valuation principles affecting the financial position and performance of the company. Accounting and valuation methods are disclosed for reasons of clarity.

2.1 Basis of Preparation of the Financial Statements**(a) Accounting Standards**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs).

(b) Accounting Convention

The financial statements of the company are prepared under the historical cost convention on following accrual basis of accounting except Statement of Cash Flows.

(c) Legal Compliance

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the IFRSs, The Companies Act (#18), 1994 and other applicable laws and regulations. The Company is also comply with the following laws and regulations:

- The Income Tax Ordinance, 1984
- The Income Tax Rules, 1984
- Value Added Tax and Supplementary Duty Act, 2012
- Value Added Tax and Supplementary Duty Rules, 2016
- Financial Reporting Act, 2015

(d) Critical Accounting Estimates, Assumptions and Judgments

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

(e) Application of Standards

The following IASs and IFRSs are applicable for the financial statements for the year under review:

| | |
|---------|---|
| IAS 1 | : Presentation of Financial Statements |
| IAS 2 | : Inventories |
| IAS 7 | : Statement of Cash Flows |
| IAS 8 | : Accounting Policies, Changes in Accounting Estimates and Errors |
| IAS 10 | : Events after the Reporting Period |
| IAS 12 | : Income Taxes |
| IAS 16 | : Property, Plant and Equipment |
| IAS 19 | : Employee Benefits |
| IAS 20 | : Accounting for Government grant and disclosure |
| IAS 21 | : The effects of Changes in Foreign Exchange Rates |
| IAS 23 | : Borrowing Costs |
| IAS 24 | : Related Party Disclosures |
| IAS 27 | : Separate Financial Statements |
| IAS 28 | : Investment in Associates and Joint Ventures |
| IAS 32 | : Financial Instruments: Presentation |
| IAS 36 | : Impairment of Assets |
| IAS 37 | : Provisions, Contingent Liabilities and Contingent Assets |
| IAS 38 | : Intangible Assets |
| IAS 40 | : Investment Property |
| IFRS 7 | : Financial Instruments: Disclosures |
| IFRS 9 | : Financial Instruments |
| IFRS 11 | : Joint Arrangements |
| IFRS 13 | : Fair Value Measurement |
| IFRS 15 | : Revenue from Contracts with Customers |
| IFRS 16 | : Leases |

2.2 Functional and Presentation Currency

These financial statements are presented in taka (BDT), which is the Company's functional currency. Indicated figures have been rounded to the nearest taka.

2.3 Level of Precision

The figures of financial statements presented in taka has been rounded off to the nearest integer.

2.4 Foreign Currency Translation

Foreign currency transactions are recorded at the applicable rates on transaction date in accordance with IAS 21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency transactions are translated at the exchange rate ruling on the date of transaction. Foreign currency monetary assets and liabilities at the balance sheet date are translated at the rates prevailing on that date. Exchange differences at the balance sheet date are adjusted with loan liabilities and charged to project-in-progress for on-going projects and for revenue generating units such differences are treated as foreign currency fluctuation loss/gain. Unrealized Fluctuation Loss/gain arising from Foreign Loan of revenue generating units is capitalized & amortised over the remaining loan tenor for respective unit as BPDB will reimburse for foreign loan in the spot rate of related foreign currency.

2.5 Reporting Period

Financial period of the Company covers one year from 01 July to 30 June every year and it is followed consistently. These financial statements cover 12 month period starting from **01 July 2021 to 30 June 2022**.

2.6 Statement of Cash Flows

Paragraph 11 of IAS-1 "Presentation of Financial Statements" requires that a cash flow statement is to be prepared as it provides information about cash flows of the enterprise which is useful in providing users of financial statements with a basis to assess the liability of the company to generate cash and cash equivalents and the needs of the company to utilize those cash flows. Cash flows from Operating activities have been reported under the indirect method as prescribed in paragraph 18 (b) of IAS-7: Statement of Cash flows.

2.7 Comparative Information

As guided in paragraph 36 and 38 of IAS-1 "Presentation of Financial Statements" comparative information in respect of the previous year have been presented in all numerical information in the financial statements and the narrative and descriptive information where, it is relevant for understanding of the current year's financial statements.

2.8 Assets and their valuation

2.8.1 Property, Plant and Equipment

Property, Plant and Equipment are accounted for according to IAS-16 (Property, Plant and Equipment) at historical cost less accumulated depreciation. Historical cost includes purchase price and any other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefits associate with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial year.

2.8.2 Depreciation of the Fixed Assets

The company charges Depreciation on fixed assets when it is available for use. Depreciation of all properties is computed using the straight line method. The depreciation rates applicable for the fixed assets of the Company are as follows:

| Assets | Depreciation Rates |
|------------------------|--------------------|
| Vehicles | 15% |
| Furniture & Fixture | 10% |
| Office Equipment | 10% |
| Computer & Peripherals | 10% |
| Service Equipment | 10% |
| Building | 3.50% |
| Plant & Machinery* | 5% to 25% |

* Plant & Machinery is being depreciated considering economic life time of Power Plants. In case of major overhauling, depreciation is charged according to the enhancement of economic life of asset.

2.8.3 Impairment of Property, Plant and Equipment

The carrying amounts of property, plant and equipment are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to determine the recoverable amount of an individual asset, the Company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its recoverable amount. The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. Impairment losses are recognized in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognized.

2.8.4 Right of Use Assets

NWPGCL assesses whether a contract is or contains a lease based on the definition of a lease according to IFRS 16. During the transition to IFRS 16, NWPGCL evaluated all types of contracts to assess whether a contract is or contains a lease at the initial application date.

Being lessee, NWPGCL previously classified leases as operating or finance leases based on its assessment of whether the lease transferred all of the risks and rewards incidental to ownership of the underlying asset to the company significantly. According to IFRS 16, NWPGCL recognizes right-of-use assets and lease liabilities for all leases. At transition, right-of-use assets were measured at the present value of the lease payments and advance deposits, discounted at NWPGCL's incremental borrowing rate from the commencement dates of respective agreements. Lease liabilities were measured at an amount equal to the right-of-use assets, adjusted by the amount of any prepaid or accrued lease payments (if any).

2.8.5 Intangible Assets

Intangible assets include store management software, Stationery requisition software and website development & implementation which is measured at cost less accumulated amortization.

2.8.6 Amortization of Intangible Assets

Intangible assets are amortized over 5 years. In case of disposal of intangible assets, no amortization is charged in the year of disposal.

2.9 Project-in-Progress (PIP)

Project-in-progress (PIP) is accounted for according to IAS-16 (Property, Plant and Equipment) at cost. PIP includes the costs of Rupsha 800MW CCPP Project, Gas Booster Compressor (GBC) Commissioning of Khulna Power Plant, Dormitory Building at Sirajganj Power Station.

2.10 Cash and Cash Equivalent

Cash and cash equivalents comprise of cash at hand, bank balances and short-term deposit (3 months or less) balances.

2.11 inventories

Inventories are valued at the lower of cost or net realizable value. The cost is assigned following the weighted average cost formula. As per IAS 2 "Inventories" Net realizable value is determined by deducting the estimated cost of completion and sales costs from the related items' estimated sales.

2.12 Share Capital

Initially, the Company's authorized capital was Tk.100,000,000 divided into 1,000,000 Shares of Tk.100 each. As per the resolution of 2nd EGM of the Company held on 22/06/2014, the authorized Share Capital increased to Tk. 10,000,000,000 (Taka One thousand Crore) divided into 1,000,000,000 (One hundred Crore) ordinary shares of Tk.10 (Taka ten) each. Subsequently, in 4th EGM of the Company held on 24/10/2019, the authorized Share Capital has further increased to Tk. 50,000,000,000 (Taka Five Thousand Crore) divided into 1,000,000,000 (One Hundred Crore) Ordinary Shares of Tk.10 (Taka ten) each and 4,000,000,000 (Four Hundred Crore) Preference Shares of Tk.10.

2.13 Revenue Recognition

Revenue is recognized when invoices are submitted to Bangladesh Power Development Board (BPDB), the sole offtaker when electricity transferred to national grid in accordance with IFRS 15: "Revenue from Contracts with Customers". Invoices are prepared following the terms and conditions of the Power Purchase Agreement (PPA) signed between the North-West Power Generation Company Ltd. (NWPGL) and BPDB.

Element of Revenue are:

- (A) Capacity Payments,
- (B) Energy Payments.

The capacity payment is fixed in nature but the energy payment is variable with volume of generation.

2.14 Lease Liabilities

Lease liabilities are initially measured at present value of lease payments that are not paid at commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liabilities is subsequently increased by the interest cost on the lease liabilities and decreased by lease payment made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

The Company classifies all the leases as finance lease unless lease term is one year or less or leases for which the underlying asset is of low value in which case the lease payment associated with those leases is recognized as an expense on either straight-line basis over the lease term or another systematic basis.

2.15 Financial Instruments

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.

2.15.1 Recognition and Initial Measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

2.15.2 Classification and subsequent measurement

Financial Assets

On initial recognition, a financial asset is classified as measured at: amortized cost; FVOCI - debt investment; FVOCI - equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- ♦ it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- ♦ its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- ◆ it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- ◆ its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial Assets – Subsequent Measurement and Gains and Losses

| | |
|------------------------------------|--|
| Financial assets at FVTPL | These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss. |
| Financial assets at amortized cost | These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss. |
| Debt investments at FVOCI | These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss. |
| Equity investments at FVOCI | These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss. |

Financial assets includes cash and cash equivalents, accounts and other receivables and short term investment.

Financial Liability

All 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. Financial liabilities include accounts and other payables and loans and borrowings etc.

2.16 Investment Property

Investment property is property (land or a building or part of a building or both) held (by the owner or by the lessee under a finance lease) to earn rentals or capital appreciation or both rather than for:

- (a) use in the production or supply of goods or services or for an administrative purpose; or
- (b) sale in the ordinary course of business.

An investment property shall be measured initially at cost. An investment property shall be carried at cost less accumulated depreciation and impairment loss if any.

2.17 Other Income

Other Income comprises of dividend received from joint venture companies, bank interest, dormitory charge, notice money for resignation, rent received on vehicle used in personal purpose, fork lift & crane rent, sale of tender document and sale of scrap materials etc. Other incomes of the projects are deducted from project-in-progress.

2.18 Income Taxes

Income tax expense comprises current and deferred tax. It is recognised in profit or loss unless it is related with an item of other comprehensive income (OCI) in which case it is recognised in OCI. However, advance income tax (AIT) of power projects have been presented separately in the consolidated accounts and the project-in-progress has been reduced for the same amount of AIT.

2.18.1 Current Tax

Current tax is the expected tax payable on the taxable income chargeable for the year, using tax rates enacted or substantively enacted at the statement of financial position date, and any adjustment to tax payable in respect of previous years. Provision for current tax expenses has been made on the basis of Income Tax Ordinance, 1984 (as amended up to date).

2.18.2 Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purpose and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset, if there is legally enforceable right to offset deferred tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle deferred tax liabilities and assets on a net basis or there tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2.19 Contingent Liabilities and Assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with IAS-37 there is no contingent liability as on 30 June 2022.

2.20 Employee Benefits

(i) Contributory Provident Fund

The Company maintains a Contributory Provident Fund (CPF) under which the employees contribute 10% of their basic salary to the fund. The company also contributes to the fund an equal amount. The fund is wholly administered by a Board of Trustees. Company's CPF Rule and Deed of trust have been approved by the Board. The fund has been recognized by National Board of Revenue (NBR).

(ii) Gratuity

The company also maintains a gratuity fund for the regular employees, provision for which has been made in accounts. The fund is wholly administered by a Board of Trustees. The fund has been recognized by National Board of Revenue (NBR). In accordance with the service rule of the Company, each employee is entitled to gratuity at the rate of two and half (2.5) times of the last monthly basic pay for each completed year of service or any part thereof minimum one eighty (180) days. All regular employees who rendered at least three (3) years continuous service in the Company are entitled to gratuity. Actuarial valuation has been done for 30 June 2022. As per the report Provision of Gratuity has been recognised.

(iii) Worker's Profit Participation Fund (WPPF)

The Company provides 5% of its profit before tax to WPPF in accordance with Bangladesh Labour Act, 2006 (as amended up to date). The Company has formed a Board of Trustees of WPPF and disbursed the required

fund for the year to the bank account of the Trustee Board in compliance with the said Act. In accordance with the section 234(1)(b) of Bangladesh Labour Act 2006 (as amended up to date) 5% of the profit before tax of each year is to be transferred to the participation fund, welfare fund and labour welfare foundation fund in the proportion of 80:10:10. Of the 80% being transferred to the participation fund, two-third has to be distributed in equal proportion to all the eligible members (beneficiary) of the fund and one-third has to be invested in accordance with the manner as stated in section 242 of that Act.

The Company makes provision @5% of its profit before tax as a contribution to worker's profit participation fund in accordance with The Bangladesh Labour Act 2006 (as amended up to date).

2.21 Borrowing Cost

Borrowing costs relating to projects are adjusted with project-in-progress as interest during construction (IDC). Finance costs that are directly attributable to the construction of plants are included in the cost of those plants in compliance with IAS-23: Borrowing Cost. Capitalization of borrowing costs cease from the date of the report submitted by commercial test witness committee which, in accordance with Power Purchase Agreement, confirms the availability of plants for use.

2.22 Related Party Transactions

The company carried out a number of transactions with related parties in the course of business and on arms length basis. Transactions with related parties are recognized and disclosed in accordance IAS 24 "Related Party Disclosures.

2.23 Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

2.24 Going Concern

The Financial statement of the Company has been prepared on a going concern basis. 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. The management do not see any issue with respect to going concern due to COVID-19 outbreak which was declared as a global pandemic by World Health Organization (WHO). Management of the Company has taken adequate health safety measures to continue the operation of all its Power Plants.

Russia-Ukraine war triggered off 24 February 2022 which results in severe global financial crisis. The world is suffering from the scarcity of natural resources and foods which ultimately escalates the global inflation. The BDT has significantly depreciated against USD causing serious bottlenecks on making foreign payments. As the major portion of Company's foreign payments are covered through PPA (Power Purchase Agreement), that will be reimbursed by BPDB. The management do not see any issue with respect to going concern due to Russia-Ukraine war.

2.25 Enterprise Risk Management

Risk Management is critical for the sustainability of the Company and the enhancement of shareholders' value. Hence it is strongly enforced and incorporated into the Company's management system. The core risk areas of the Company are as follows:

Credit Risk: Credit risk is the risk of financial loss to the company if a customer or counterparty fails to meet its contractual obligations. NWPGCL's product is sold exclusively to the Bangladesh Power Development Board, which is a government entity and the only shareholder of NWPGCL as well. The sales are made under the conditions of a long-term Power Purchase Agreement (PPA). Moreover, the history of payment ensures the risk of failure to pay by our customers is minimal.

Liquidity Risk: Liquidity risk is the risk that a company may be unable to meet short term financial demands. This usually occurs due to the inability to convert a security or hard asset to cash without a loss of capital and/or income in the process. NWPGCL has its focus on repayment when it comes to meeting short & long-term debt. NWPGCL has maintained debt levels within operational limits to ensure there is no liquidity crisis. It has a strong base that enables the company to service its debt obligations in particular through operating earnings. The strong revenue and operating margin shown by NWPGCL will mitigate any such liquidity risk.

Competitive Condition of the Business: NWPGL is operating in a free-market economy regime. The company may face competition challenging the profitability of the business. The Company is working in a sector for which the demand is always increasing. Hence the risk of competition causing a fall in profitability is very low.

Interest & Exchange Rate Risk: Interest rate risk is the risk that the company faces due to unfavourable movement in the interest rates. On the other hand, exchange rate risk arises when taka may be devalued significantly against the foreign currency and NWPGL may suffer due to such fluctuation. NWPGL doesn't employ direct hedging mechanisms to mitigate such risks rather Foreign payments are covered through Power Purchase Agreement signed with BPDB where interest rate risk & exchange rate risks are significantly minimised that is expected to continue in the future.

3 Property, Plant & Equipment (Prior year Balance Restated)**Cost/Revaluation**

| |
|---|
| Opening Balance |
| Addition |
| Adjustment for Revaluation/Reclassification |
| Transfer |
| Adjustment/Disposal |

Accumulated Depreciation

| |
|---|
| Opening Balance |
| Charged During the Year |
| Adjustment for Revaluation/Reclassification |
| Transfer |
| Adjustment/Disposal |

Written Down Value**(Details in Annexure- A)**

In FY 2020-21, the Company has appointed an Independent Valuer for the purpose of Reclassification and Revaluation of all the Fixed Assets. The valuer has physically identified all the fixed assets of NWPGL and reclassified the assets accordingly. Thereafter all the reclassified fixed assets have been revalued following the guidelines of BSEC, Finance Ministry, IFRS 13, IVS and other applicable rules & regulations. For valuation of Land, the valuer applied cost approach and found Revaluation Surplus of BDT 2,726,838,503 which was subsequently accepted and approved by NWPGL's Board. For valuation of Plant & Machinery, the valuer applied discounted cash flow method under income approach. While applying income approach the valuer relied on the forecasted cash flows which was based on various assumptions and found a Revaluation Surplus of BDT 214,192,554. Regarding acceptance of fair value for Plant & Machinery, the valuer recommended that NWPGL may accept the fair value calculated under income approach with BDT 214,192,554 revaluation surplus, or the reclassified written down value, or any value in between. NWPGL subsequently decided to consider the reclassified written down value as the fair value of Plant & Machinery. Regarding other fixed assets (Vehicles, Furniture & Fixtures, Office Equipment, Computer & Peripherals and Service Equipment), there is a restriction in BSEC guideline on upward valuation and that's why the valuer tested whether there is any indication of impairment in these assets and found no such indication. So, the valuer recommended NWPGL to accept the reclassified written down value of these fixed assets as the fair value and the NWPGL Board approved accordingly. The effect of Reclassification & Revaluation is reflected from 1st July 2020.

4 Right of Use of Assets (RoU)**Cost**

| |
|---------------------|
| Opening Balance |
| Addition |
| Adjustment/Disposal |

Accumulated Depreciation

| |
|-------------------------|
| Opening Balance |
| Charged During the Year |
| Adjustment/Disposal |

Written Down Value

| Notes | AS at 30 June 2022 (BDT) | AS at 30 June 2021 (BDT) |
|-------|-----------------------------|-----------------------------|
| | | |
| | 123,971,644,939 | 122,508,409,559 |
| | 1,458,429,946 | 1,191,344,515 |
| | - | 271,929,345 |
| | - | - |
| | (2,823,745) | (38,476) |
| | 125,427,251,140 | 123,971,644,939 |
| | | |
| | 27,660,839,567 | 21,083,589,384 |
| | 6,794,264,860 | 6,557,685,049 |
| | - | 19,565,135 |
| | - | - |
| | (176,042) | - |
| | 34,454,928,385 | 27,660,839,567 |
| | 90,972,322,756 | 96,310,805,373 |

| | | |
|--|--------------------|--------------------|
| | 671,762,160 | 650,395,803 |
| | - | 21,366,357 |
| | (147,570) | - |
| | 671,614,590 | 671,762,160 |
| | | |
| | 64,206,973 | 31,376,513 |
| | 32,402,982 | 32,830,460 |
| | - | - |
| | 96,609,955 | 64,206,973 |
| | 575,004,635 | 607,555,187 |

This pertains to land leased from Bangladesh Power Development Board (BPDB) and Bangladesh Water Development Board (BWDB) for Sirajganj (Unit 1, 2, 3 and Solar), Bheramara and Khulna power plants which has been accounted for in accordance with IFRS 16, Leases. NWPGL has taken leases of total 63.82 Acre Land of which 57.81 Acre from BPDB and 6.01 Acre from BWDB. **(Details in Annexure- B)**

5 Intangible Assets**Cost**

Opening Balance
Addition
Adjustment/Disposal

Accumulated Amortization

Opening Balance
Charged during the year
Adjustment/Disposal

Written Down Value

| Notes | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|-------|-----------------------------|-----------------------------|
| | 4,967,126 | 2,324,501 |
| | 5,812,193 | 979,500 |
| | - | - |
| | 10,779,319 | 4,967,126 |
| | 2,513,470 | 1,984,647 |
| | 1,130,594 | 528,823 |
| | - | - |
| | 3,644,063 | 2,513,470 |
| | 7,135,256 | 2,453,656 |

Software like Store Management Software, CPF Software, Enterprise Resource Planning (ERP), Web-site Development etc. have been reported under Intangible Assets (Details in Annexure- C).

6 Investment Property

Land Development

| | | |
|-----|----------------------|----------------------|
| 6.1 | 3,425,058,770 | 3,425,058,770 |
| 6.2 | 1,561,007,620 | 1,561,007,620 |
| | 4,986,066,390 | 4,986,066,390 |

6.1 Land

Opening Balance
Add/(Less): Transfer*
Less: Adjustment due to Reclassification**
Add: Revaluation Gain**

| | |
|----------------------|----------------------|
| 3,425,058,770 | 847,017,250 |
| - | 166,502,026 |
| - | (94,823,301) |
| - | 2,506,362,795 |
| 3,425,058,770 | 3,425,058,770 |

6.2 Land Development

Opening Balance
Add: Adjustment due to Reclassification**

| | |
|----------------------|----------------------|
| 1,561,007,620 | 1,466,184,319 |
| - | 94,823,301 |
| 1,561,007,620 | 1,561,007,620 |

NWPGCL acquired 1026.97 acres of Land and developed the Land accordingly. The Land was acquired and developed for the implementation of Payra 1320MW Coal based TPP project (Phase-1 and Phase-2), Payra LNG-to-Power Plant Project and Payra 50MW wind power plant project. Payra 1320MW Coal based TPP project (Phase-1) has been completed and the other projects are being implemented under Joint Venture Companies (JVCs). NWPGCL leased 551.07 acres of Land for Payra 1320 MW Coal based TPP Project (Phase-I), and 275.60 acres for Payra 1320 MW Coal based TPP Project (Phase-II) on a rental basis to BCPCL at the rate of Tk.50,000/Acre p.a. which shall be increased at the rate of 5% p.a. As the Company already leased out a part of the Land to BCPCL and will lease out the remaining Land on a rental basis to other Joint Venture Companies to implement Payra LNG-to-Power Plant Project and Payra 50 MW wind Power Plant Project, NWPGCL reports these Land and Land Development Costs to Investment Property.

Salami Money of BDT 16.65 Crore was paid by NWPGCL in favour of DC, Pabna for Long-term Settlement (30 Years) of 205.6951 Acre Land to develop Pabna 60MW Solar Power Plant. This project is being implemented by BCRECL. Preliminary work related to contract is on-going. It is expected that the contract will be finalized in FY 2022-23.

** In 2020-21, the Company has appointed an Independent Valuer for the purpose of Reclassification and Revaluation of the all the Fixed Assets. The effect of Revaluation of Land is reflected from 1st July 2020. The value of the Land is revalued at BDT 3,614,528,419 resulting a Revaluation Surplus of BDT 2,726,838,503. Out of which BDT 2,506,362,795 is related to Investment Property.

7 Project-in-Progress (PIP)

Project-in-Progress -Foreign Fund
Project-in-Progress -Local Fund

| | | |
|-----|-----------------------|----------------------|
| 7.1 | 10,901,530,215 | 5,482,129,251 |
| 7.2 | 4,920,292,334 | 4,203,787,738 |
| | 15,821,822,549 | 9,685,916,989 |

(Details in Annexure- D)

| Notes | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|--|-----------------------------|-----------------------------|
| 7.1 Project-in-Progress -Foreign Fund | | |
| Opening Balance | 5,482,129,251 | 306,054,224 |
| Addition | 5,419,400,964 | 5,176,075,027 |
| | 10,901,530,215 | 5,482,129,251 |
| 7.2 Project-in-Progress -Local Fund | | |
| Opening Balance | 4,203,787,738 | 1,529,527,415 |
| Addition | 716,504,596 | 2,674,260,323 |
| | 4,920,292,334 | 4,203,787,738 |

The Project Development work of Rupsha 800MW Power Plant is ongoing and expected to be completed in October 2023 (Unit-1). The project has attained 55.11% Physical and 18.26% financial progress so far.

Overhauling & Commissioning of Gas Booster Compressor (GBC) of Khulna Power Plant is ongoing. After completion of the work, the amount along with other future cost will be transferred to Plant & Machinery.

8 Equity-accounted Investees (Equity Method)

| | | | |
|---|-----|-----------------------|-----------------------|
| Interest in Bangladesh-China Power Company Ltd. (BCPCL) | 8.1 | 29,785,781,556 | 25,927,370,292 |
| Interest in Sembcorp North-West Power Company Ltd. (SNWPCL) | 8.2 | 3,071,318,726 | 2,690,106,682 |
| Interest in Bangladesh-China Renewable Energy Company Ltd. (BCRECL) | 8.3 | 967,390,189 | 74,068,936 |
| | | 33,824,490,470 | 28,691,545,910 |

8.1 Interest in Bangladesh-China Power Company Ltd. (BCPCL)

| | | |
|--|-----------------------|-----------------------|
| Opening Balance | 25,927,370,292 | 18,823,648,528 |
| Investment made during the year | 50,000,000 | 2,182,700,000 |
| Share of profit during the year | 3,808,411,264 | 4,921,021,764 |
| Carrying amount of interest in BCPCL* | 29,785,781,556 | 25,927,370,292 |

Bangladesh-China Power Company Ltd. (BCPCL) is a Private Ltd. Company in which NWPGL has joint control and 50% ownership interest. The rest of the ownership interest is held by China National Machinery Import & Export Corporation (CMC), China. BCPCL was formed for the implementation of Payra 1320 MW coal-based Thermal Power Plant Project (Phase-I and Phase-II). During the year NWPGL invested BDT 5 Crore for Phase-II.

*Carrying amount of interest in BCPCL includes BDT 549,750,000 Crore as share money deposit.

8.2 Interest in Sembcorp North-West Power Company Ltd. (SNWPCL)

| | | |
|--|----------------------|----------------------|
| Opening Balance | 2,690,106,682 | 2,506,303,091 |
| Share of profit during the year | 663,322,346 | 655,053,659 |
| Dividend received | (379,646,598) | (539,163,625) |
| Share of other comprehensive income/(loss) during the year | 97,536,296 | 129,165,806 |
| Adjustment due to Currency fluctuation in Investment value | - | (61,252,250) |
| Carrying amount of interest in SNWPCL* | 3,071,318,726 | 2,690,106,682 |

Sembcorp North-West Power Company Ltd. (SNWPCL) is a Private Ltd. Company in which NWPGL has joint control and 29% ownership interest. The rest of the ownership interest is held Jointly by Sembcorp Utilities Pte Ltd., Singapore, and Sembcorp Bangladesh Holding Pte Ltd., Singapore. SNWPCL was formed as a part of the Government's strategic decision for the development of private power generation to implement 414 MW CCPP Project in Sirajganj which started Combined Cycle Commercial Operation on 09 April 2019. In FY 2021-22 NWPGL received BDT 37.96 crores as Cash Dividend from SNWPCL.

8.3 Interest in Bangladesh-China Renewable Energy Company Ltd. (BCRECL)

| | | |
|--|--------------------|-------------------|
| Opening Balance | 74,068,936 | - |
| Investment Made During the Year | 900,000,000 | 80,000,000 |
| Share of Profit During the Year | (6,678,747) | (5,931,064) |
| Dividend Received | - | - |
| Share of Other Comprehensive Income/(Loss) During the Year | - | - |
| Carrying amount of interest in BCRECL* | 967,390,189 | 74,068,936 |

| Notes | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|-------|-----------------------------|-----------------------------|
|-------|-----------------------------|-----------------------------|

Bangladesh-China Renewable Energy Company Ltd. (BCRECL) is a Private Ltd. Company in which NWPGL has joint control and 50% ownership interest. The rest of the ownership interest is held by China National Machinery Import & Export Corporation (CMC), China. BCRECL was formed for the implementation of Pabna 60MW Solar Park Project, Sirajganj 68MW Solar Park Project, Payra 50MW Wind Power Plant Project and other renewable energy projects with targeted capacity of 500MW. During the year NWPGL invested BDT 90 Crore to BCRECL as share money deposit.

9 Investment in JVCs (Cost Method)

| | | | |
|---|-----|-----------------------|-----------------------|
| Interest in Bangladesh-China Power Company Ltd. (BCPCL) | 9.1 | 20,478,687,350 | 20,428,687,350 |
| Interest in Sembcorp North-West Power Company Ltd. (SNWPCL) | 9.2 | 2,181,877,000 | 2,181,877,000 |
| Interest in Bangladesh-China Renewable Energy Company Ltd. (BCRECL) | 9.3 | 980,000,000 | 80,000,000 |
| | | 23,640,564,350 | 22,690,564,350 |

9.1 Investment in Bangladesh-China Power Company Ltd. (BCPCL)

| | | | |
|---------------------------------|--|-----------------------|-----------------------|
| Opening Balance | | 20,428,687,350 | 18,245,987,350 |
| Investment Made During the Year | | 50,000,000 | 2,182,700,000 |
| | | 20,478,687,350 | 20,428,687,350 |

9.2 Investment in Sembcorp North-West Power Company Ltd. (SNWPCL)

| | | | |
|--|--|----------------------|----------------------|
| Opening Balance | | 2,181,877,000 | 2,243,129,250 |
| Adjustment due to Currency Fluctuation | | - | (61,252,250) |
| | | 2,181,877,000 | 2,181,877,000 |

9.3 Investment in Bangladesh-China Renewable Energy Company Ltd. (BCRECL)

| | | | |
|---------------------------------|--|--------------------|-------------------|
| Opening Balance | | 80,000,000 | - |
| Investment Made During the Year | | 900,000,000 | 80,000,000 |
| | | 980,000,000 | 80,000,000 |

10 Other Non-current Assets

| | | | |
|--|------|----------------------|----------------|
| Non-current Assets arising from Currency Fluctuation | 10.1 | 3,491,363,062 | - |
| Security Deposit for Telephone, Water, Electricity and Other Connections | 10.2 | 802,750 | 802,750 |
| | | 3,492,165,812 | 802,750 |

10.1 Non-current Assets arising from Currency Fluctuation

| | | | |
|--|--|----------------------|----------|
| Currency Fluctuation Loss Recoverable from BPDB as per PPA | | 3,491,363,062 | - |
| | | 3,491,363,062 | - |

As per the guidelines of Clause 13.1 of Power Purchase Agreement (PPA) signed between NWPGL and Bangladesh Power Development Board (BPDB), the single Off-Taker of the power generated by NWPGL, the billing structure has been segregated into two parts: capacity cost (fixed development cost) and the energy payment (cost of power generation). As power plants are developed through equity and debt financing, the capacity payment is aligned with the repayment schedule loan. BPDB will pay the capacity payment for foreign loan in the spot rate of related foreign currency. Therefore, foreign currency fluctuation loss arising from restatement of loan liability at the year end shall be ultimately borne by BPDB.

The unrealized loss arising from Loan Liability will be recovered (as capacity payment) in the remaining loan tenor. Therefore, the FC loss (Unrealized) has resulted in increased loan liability and on the other hand it will increase the future revenue earnings of the Company. As the FC loss (Unrealized) will not be borne by NWPGL, rather it will increase the future cash flow of the Company, this has been capitalized within the remaining loan tenor as the circumstances cover the asset recognition criteria as mentioned in Conceptual Framework for Financial Reporting.

Considering the unique feature in NWPGL's Revenue Model, the FC loss (Unrealized) arising from foreign loan has been capitalized rather than charging it in one accounting period to ensure the matching of related revenue and expenses and also the consistency of performance. **(Details in Annexure- E)**

| Notes | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|--|-----------------------------|-----------------------------|
| 10.2 Security Deposit for Telephone, Water, Electricity and Other Connections | | |
| Deposit for Telephone Connection | 41,000 | 41,000 |
| Deposit for Electricity Connection | 261,750 | 261,750 |
| Other Deposits | 500,000 | 500,000 |
| | 802,750 | 802,750 |

This includes Security Deposit for Telephone, Water, Electricity and Other Connections. NWPGL expects recovery of these costs.

11 Inventories

| | | | |
|--|------|----------------------|----------------------|
| Inventory - Fuel | 11.1 | 2,429,883,620 | 1,853,791,732 |
| Stock & Store - Foreign (Imported) | 11.2 | 1,032,644,390 | 846,398,972 |
| Stock & Store - Local (Local Purchase) | 11.3 | 575,428,484 | 358,060,678 |
| Stock & Store - Chemical | 11.4 | 80,796,870 | 42,919,483 |
| Inventory- Store-in Transit | 11.5 | 11,680,422 | 21,369,044 |
| | | 4,130,433,787 | 3,122,539,910 |

Fuel inventory includes HSD (High Speed Diesel), HFO (Heavy Fuel Oil) and LFO (Light Fuel Oil) stored for ensuring the smooth generation of electricity. The Stock and Stores-Foreign include Air Intake Filters, Fuel Filters, Nox Water Filters etc. and the Stock and Stores-Local include various spare parts required for the maintenance of Power Plants. **(Details in Annexure- F)**

11.1 Inventory - Fuel

| | | |
|---|----------------------|----------------------|
| Opening balance | 1,853,791,732 | 1,811,087,975 |
| Add: Purchased During the Year | 12,665,410,803 | 4,439,777,635 |
| Less: Consumption During the Year | (12,089,318,915) | (4,397,073,878) |
| Less/Add: Adjustment/Transfer During the Year | - | - |
| | 2,429,883,620 | 1,853,791,732 |

11.2 Inventory - Foreign (Imported)

| | | |
|---|----------------------|--------------------|
| Opening balance | 846,398,972 | 357,134,005 |
| Add: Purchased During the Year | 393,527,036 | 630,645,628 |
| Less: Consumption During the Year | (203,374,749) | (103,150,913) |
| Less/Add: Adjustment/Transfer During the Year | (3,906,869) | (38,229,747) |
| | 1,032,644,390 | 846,398,972 |

11.3 Inventory - Local (Local Purchase)

| | | |
|--|--------------------|--------------------|
| Opening balance | 358,060,678 | 239,965,903 |
| Add: Purchased During the Year | 347,877,709 | 219,550,868 |
| Less: Consumption/Transfer During the Year | (131,206,830) | (66,801,888) |
| Adjustment due to Reclassification | 696,928 | (34,654,204) |
| | 575,428,484 | 358,060,678 |

11.4 Inventory - Chemical

| | | |
|--|-------------------|-------------------|
| Opening balance | 42,919,483 | 13,637,396 |
| Add: Purchased During the Year | 92,582,656 | 70,537,801 |
| Less: Consumption During the Year | (54,705,269) | (41,255,713) |
| Less/Add: Consumption/Transfer During the Year | - | - |
| | 80,796,870 | 42,919,483 |

11.5 Inventory- Store-in-Transit

| | | |
|---|-------------------|-------------------|
| Closing Balance of Inventory- Store-in-Transit | 11,680,422 | 21,369,044 |
|---|-------------------|-------------------|

Store-in-Transit includes value of the consignment the price of which is already paid but the associated goods are not received yet at the reporting date.

12 Accounts Receivable

| | |
|--------------------------------------|--|
| Opening balance | |
| Add: Addition During the Year | |
| Less: Received During the Year | |
| Less/Add: Adjustment During the Year | |
| (Details in Annexure- G) | |

| Notes | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|-------|-----------------------------|-----------------------------|
| | 5,452,155,118 | 6,726,144,533 |
| | 36,822,971,771 | 28,877,795,291 |
| | (22,059,988,985) | (30,151,784,706) |
| | (126,189,327) | - |
| | 20,088,948,575 | 5,452,155,118 |

Aging of Accounts Receivable:

| Unit office | Days outstanding at 30 June 2022 | | |
|---------------------------------------|----------------------------------|----------------------|----------------------|
| | 0-30 days | 31-60 days | More than 60 days |
| Sirajganj 225MW Power Plant (Unit-1) | 453,907,313 | 264,101,588 | 438,281,461 |
| Sirajganj 225MW Power Plant (Unit-2) | 1,702,635,402 | 2,142,117,176 | 1,339,597,875 |
| Sirajganj 225MW Power Plant (Unit-3) | 805,627,806 | 325,093,400 | 915,391,557 |
| Khulna 225MW Power Plant | 1,560,583,738 | 2,241,673,775 | 1,889,620,085 |
| Bheramara 410MW Power Plant | 1,150,042,493 | 557,891,842 | 1,384,816,979 |
| Madhumati 100MW HFO Based Power Plant | 1,209,208,306 | 523,549,653 | 268,189,336 |
| Sirajganj 7.6MW Solar Power Plant | 19,498,348 | 9,262,510 | 12,096,740 |
| Total | 6,901,503,407 | 6,063,689,944 | 6,247,994,033 |

13 Other Receivables

| | |
|--|--|
| Sembcorp North-West Power Company Ltd. (SNWPCL) | |
| Bangladesh-China Power Company (Pvt.) Ltd. (BCPCL) | |
| Bangladesh-China Power Company (Pvt.) Ltd. (BCRECL) | |
| Interest Receivable against FDR | |
| Payra 1320MW TPP Connecting Road & Associated Infr. Cons. Project* | |

| | | |
|--|--------------------|--------------------|
| | 623,987 | 2,355,208 |
| | 50,752,017 | 48,238,638 |
| | 54,573,285 | 41,159,877 |
| | 51,276,179 | 90,072,014 |
| | 50,983,427 | 38,733,284 |
| | 208,208,895 | 220,559,021 |

Other Receivables include rental income for using fuel supply line & road construction cost receivable from SNWPCL and Receivable from BCPCL includes interest receivable on short term advance. NWPGL accrues interest receivable against FDR for the year ended.

*The Power Generation Project Proposal (PGPP) of Payra 1320MW TPP Connecting Road & Its Associated Infrastructure Construction Project was approved in Company Board on 05/05/2019. The main objective of the project is to ensure the smooth transportation of goods and services related to the Payra 1320MW Thermal Power Plant. The estimated cost of the project is 23,554.73 Lac Taka where 97.30% of the project cost will be financed by GoB & 2.70% of the project cost will be contributed by NWPGL, amounting 634.80 Lac Taka as equity. The implementation work has commenced from July 2018 and expected to end in September 2022. The project has attained 100% Physical and 94.71% Financial progress so far. Expenses include the amount expended by NWPGL from its own fund for the Joint Venture Company. The Company has the precedence of collecting the amount spent for the joint venture in a later period. As such, the Company will claim the same from the Joint Venture Company in shares or refund.

14 Advances, Deposits & Prepayments (Prior year Balance Restated)

| | |
|---------------------------------------|--|
| Advance to Contractor and Supplier | |
| Temporary Advance for Office Expenses | |
| Advance Income Tax (AIT) | |
| Advance to JVC | |
| Prepaid Expense for LTSA Contract | |

| | | |
|-------------|----------------------|----------------------|
| 14.1 | 966,777,473 | 982,235,679 |
| 14.2 | 245,120 | 2,290,608 |
| 14.3 | 1,775,212,795 | 1,048,181,632 |
| 14.4 | 573,925,294 | 557,700,000 |
| 14.5 | 929,245,387 | 555,604,680 |
| | 4,245,406,068 | 3,146,012,598 |

14.1 Advance to Contractor and Supplier

| | |
|---|--|
| Advance to Contractor & Other third Parties | |
| Advance to Oil Companies | |
| Advance for LTSA to Siemens Germany | |
| Advance for LTSA to Dongfang Electric International Corporation | |
| Advance for LTSA to Marubeni Corporation | |

| | | |
|--|--------------------|--------------------|
| | 119,663,826 | 121,919,943 |
| | 406,548,069 | 20,116,234 |
| | 440,565,578 | - |
| | - | 631,139,194 |
| | - | 209,060,308 |
| | 966,777,473 | 982,235,679 |

14.2 Temporary Advance for Office Expenses

Opening Balance
Addition During the Year
Adjustment During the Year

| Notes | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|-------|-----------------------------|-----------------------------|
| | 2,290,608 | 2,325,384 |
| | 108,158,155 | 85,330,089 |
| | (110,203,644) | (85,364,865) |
| | 245,120 | 2,290,608 |

Temporary advances were drawn to incur various expenses like CSR expense, honorarium and entertainment expenses of meetings, mobile bill, purchase of stationery items, fuel for vehicles, renewal of fitness certificate of vehicles, purchase of toner, training expenses, conveyance expenses etc.

14.3 Advance Income Tax (AIT)

Opening Balance
Addition During the Year
Adjustment During the Year
(Details in Annexure- G)

| | |
|----------------------|----------------------|
| 1,048,181,632 | 725,536,878 |
| 1,478,853,880 | 322,644,754 |
| (751,822,717) | - |
| 1,775,212,795 | 1,048,181,632 |

14.4 Advance to JVCs

Bangladesh-China Power Company (Pvt.) Limited (BCPCL)
Bangladesh-China Renewable Energy Company (Pvt.) Limited (BCRECL)

| | |
|--------------------|--------------------|
| 557,700,000 | 557,700,000 |
| 16,225,294 | - |
| 573,925,294 | 557,700,000 |

This amount has been paid to BCPCL to provide cash margin for performance guarantee security in favour of the contractor under the Coal Transportation Agreement (CTA) as short term advance. BCPCL will reimburse this amount upon the availability of funds from its operation.

14.5 Prepaid Expense for LTSA Contract

Opening Balance
Addition During the Year
Adjustment During the Year

| | |
|--------------------|--------------------|
| 555,604,680 | - |
| 440,027,148 | 606,114,196 |
| (66,386,441) | (50,509,516) |
| 929,245,387 | 555,604,680 |

* Initial Payment of LTSA contracts signed with Consortium of China National Machinery Import & Export Corporation (CMC) and South-Asia Energy Engineering & Technology Co. Ltd. (SAEET) amounting BDT 440,027,148 (219,929,985 & 220,097,163 for Sirajganj unit-2 & unit-3 respectively) has been paid which will be charged over next 13 years as per contract tenor. During this year BDT 15,843,173 has been charged to Repair & Maintenance-LTSA.

** Initial Payment of LTSA contracts signed with Siemens amounting BDT 606,114,195 (303,057,097.6 & 303,057,097.6 for Sirajganj unit-2 & unit-3 respectively) was previously reported under Plant & Machinery. Previous year's depreciation amounting BDT 50,509,516 is rearranged with Repair & Maintenance-LTSA. During the period BDT 50,543,268 has been charged to Repair & Maintenance-LTSA. (Please see Annexure-A)

15 Short-Term Investment-FDR

AB Bank Ltd.
Agrani Bank Ltd.
Bank Asia Ltd.
BASIC Bank Ltd.
BRAC Bank Ltd.
First Security Islami Bank Ltd.
Janata Bank Ltd.
Meghna Bank Ltd.
National Bank Ltd.
NRB Global Bank Ltd.
One Bank Ltd.
Padma Bank Ltd.
Premier Bank Ltd.
Social Islami Bank Ltd.
(Details in Annexure- J)

| | |
|----------------------|----------------------|
| 630,000,000 | 880,000,000 |
| 560,000,000 | 250,000,000 |
| 80,000,000 | - |
| 100,000,000 | 50,000,000 |
| 100,000,000 | - |
| 250,000,000 | 50,000,000 |
| 50,000,000 | 1,100,000,000 |
| 50,000,000 | 50,000,000 |
| 30,000,000 | 200,000,000 |
| - | 10,000,000 |
| 150,000,000 | 300,000,000 |
| 200000000 | 100000000 |
| 250000000 | 250000000 |
| 50,000,000 | - |
| 2,500,000,000 | 3,240,000,000 |

Short-term Investment in FDR refers to FDR with maturity period of more than 03 (three) months but less than 01 (one) year.

16 Cash and Cash Equivalents

Cash in Hand
Cash at Bank
Investment in FDR-Highly Liquid

Notes

Annexure-K
Annexure-L
16.1

| | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|--|-----------------------------|-----------------------------|
| | 230,000 | 225,000 |
| | 6,669,659,925 | 9,959,267,109 |
| | 520,000,000 | 6,720,000,000 |
| | 7,189,889,925 | 16,679,492,109 |
| | | |
| | 50,000,000 | 150,000,000 |
| | 300,000,000 | 1,550,000,000 |
| | - | 260,000,000 |
| | 50,000,000 | 250,000,000 |
| | - | 1,410,000,000 |
| | 100,000,000 | 200,000,000 |
| | 20,000,000 | - |
| | - | 50,000,000 |
| | - | 200,000,000 |
| | - | 1,250,000,000 |
| | - | 50,000,000 |
| | - | 50,000,000 |
| | - | 50,000,000 |
| | - | 1,250,000,000 |
| | 520,000,000 | 6,720,000,000 |

16.1 Investment in FDR-Highly Liquid

Premier Bank Ltd.
Basic Bank Ltd.
First Security Islami Bank Ltd.
AB Bank Ltd.
Agrani Bank Ltd.
Union Bank Ltd.
Exim Bank Ltd.
IFIC Bank Ltd.
Social Islami Bank Ltd.
Janata Bank Ltd.
National Bank Ltd.
One Bank Ltd.
Rajshahi Krishi Unnoyon Bank Ltd.
Rupali Bank Ltd.

(Details in Annexure- J)

Investment in Highly Liquid FDR refers to FDR with maturity period of 03 (three) months or less.

17 Share Capital**Authorized**

5000,000,000 ordinary shares @ Tk 10 each

50,000,000,000 **50,000,000,000****Issued & Subscribed**

100 Ordinary Shares @Tk.100 each in 2008

10,000 10,000

160,000,000 Ordinary Shares @Tk.10 each in 2013

1,600,000,000 1,600,000,000

96,216,203 Ordinary Shares issued @ Tk.10 each in 2019

962,162,030 962,162,030

200,000,000 Ordinary Shares issued @ Tk.10 each in 2021

2,000,000,000 2,000,000,000

456,216,203 Ordinary Shares @Tk.10 each up to 30 June 2021

4,562,162,030 **4,562,162,030****Paid-up-Share Capital**

456,216,203 Ordinary Shares @Tk.10 each

4,562,162,030 **4,562,162,030****Shareholding Position:**

| SL # | Shareholders | No. of shares as on | | Percentage of Holding | | Value of Share (Taka) | |
|------|--------------------------------|---------------------|--------------------|-----------------------|-------------|-----------------------|----------------------|
| | | 30-Jun-22 | 30-Jun-21 | 30-Jun-22 | 30-Jun-21 | 30-Jun-22 | 30-Jun-21 |
| 1 | Chairman, BPDB | 456,216,123 | 456,216,123 | 99.9999825% | 99.9999825% | 4,562,161,230 | 4,562,161,230 |
| 2 | Member (Finance), BPDB | 10 | 10 | 0.0000022% | 0.0000022% | 100 | 100 |
| 3 | Member (Generation), BPDB | 10 | 10 | 0.0000022% | 0.0000022% | 100 | 100 |
| 4 | Member (P & D), BPDB | 10 | 10 | 0.0000022% | 0.0000022% | 100 | 100 |
| 5 | Member (Admin), BPDB | 10 | 10 | 0.0000022% | 0.0000022% | 100 | 100 |
| 6 | Member (Company Affairs), BPDB | 10 | 10 | 0.0000022% | 0.0000022% | 100 | 100 |
| 7 | Member (Distribution), BPDB | 10 | 10 | 0.0000022% | 0.0000022% | 100 | 100 |
| 8 | GM (Commercial Operation) BPDB | 5 | 5 | 0.0000011% | 0.0000011% | 50 | 50 |
| 9 | Controller (A & F), BPDB | 5 | 5 | 0.0000011% | 0.0000011% | 50 | 50 |
| 10 | Secretary (Board), BPDB | 5 | 5 | 0.0000011% | 0.0000011% | 50 | 50 |
| 11 | Director (Finance), BPDB | 5 | 5 | 0.0000011% | 0.0000011% | 50 | 50 |
| | Total | 456,216,203 | 456,216,203 | 100% | 100% | 4,562,162,030 | 4,562,162,030 |

| Notes | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|--|-----------------------------|-----------------------------|
| 18 Government Equity | | |
| Opening Balance | 24,332,630,554 | 24,032,630,554 |
| Addition During the Year | 276,000,000 | 300,000,000 |
| Converted into 3% Non-Cumulative Irredeemable Preference Share (Details in Annexure- M) | (24,332,630,550) | - |
| | 276,000,000 | 24,332,630,554 |
| <p>The GoB has released funds as per ADP allocation on instalment basis, of which 60% is treated as government equity. In FY 2021-22, Rupsha Project received BDT 44.76 crore from Government of which BDT 27.60 crore has been recognised as GoB Equity and BDT 18.40 crore has been recorded under GoB Loan.</p> <p>On 14 February 2022 the Company issued 3% Non-cumulative Irredeemable Preference Shares of 2,433,263,055 @BDT 10 each to the Secretary, Power Division, Ministry of Power, Energy & Mineral Resources against Government Equity of BDT 24,332,630,550.</p> | | |
| 19 3% Non-cumulative Irredeemable Preference Share | | |
| Opening Balance | - | - |
| Issued During the Year (See note 18 for details) | 24,332,630,550 | - |
| | 24,332,630,550 | - |
| 20 Revaluation Reserve | | |
| Opening Balance | 2,699,570,119 | - |
| Addition During the Year | - | 2,726,838,504 |
| Related Tax | - | (27,268,385) |
| | 2,699,570,119 | 2,699,570,119 |
| <p>The Land of NWPGL were revalued as on 1 July 2020 by professionally qualified Independent Valuer, Howladar Yunus & Co, Chartered Accountants (i.e. a Member Firm of Grant Thornton International). This revaluation represents total revaluation reserve amounting to Tk. 2,726,838,504 which comprises amounting to Tk. 220,475,708 and Tk. 2,506,362,795 for land under PPE and Investment Property respectively.</p> | | |
| 21 Other Reserves | | |
| Opening Balance | (200,928,583) | (330,094,389) |
| Addition/Adjustment During the Year | 97,536,296 | 129,165,806 |
| | (103,392,287) | (200,928,583) |
| <p>Other Reserves includes NWPGL's share (29%) of Hedging Reserve, Foreign Currency Translation Reserve & Employee Defined Benefit Liability Reserve recognized by SNWPCL which was reported separately in previous year.</p> | | |
| 22 Retained Earnings (Equity Method) (Prior year Balance Restated) | | |
| Opening Balance as previously stated | 21,462,597,653 | 12,233,828,026 |
| Adjustment for Applying Cost Method | - | 61,158,091 |
| Adjusted Opening Balance | 21,462,597,653 | 12,294,986,117 |
| Net profit for the Year | 9,100,868,157 | 9,567,611,539 |
| Adjustment | - | - |
| Dividend Paid | (600,000,000) | (400,000,000) |
| | 29,963,465,810 | 21,462,597,653 |
| 23 Retained Earnings (Cost Method) | | |
| Opening Balance | 16,374,716,385 | 11,358,242,590 |
| Net Profit for the Year | 5,958,894,702 | 5,416,473,794 |
| Dividend Paid | (600,000,000) | (400,000,000) |
| | 21,733,611,086 | 16,374,716,385 |
| 24 Government Loan | | |
| Opening Balance | 9,906,959,167 | 10,698,015,658 |
| Addition During the Year | 184,000,000 | 200,000,000 |
| Repayment During the Year | (991,056,493) | (991,056,491) |
| | 9,099,902,674 | 9,906,959,167 |
| (Details in Annexure- N) | | |

| Notes | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|-------|-----------------------------|-----------------------------|
|-------|-----------------------------|-----------------------------|

The GoB has released fund as per ADP allocation on instalment basis of which 40% shall be treated as government loan. The terms and conditions of the above loan are as follows

| | |
|----------------------|---|
| Tenor | : 20 years (including grace period) |
| Grace Period | : 5 years |
| Interest rate | : 3% per annum |
| Payable | : Payable semi-annually |
| Repayment | : Principal and Interest is payable in 30 semi-annual instalments |

25 Foreign Loan

| | | |
|--------------------------------------|-----------------------|-----------------------|
| Opening Balance | 68,337,787,006 | 72,046,634,639 |
| Addition During the Year | 4,696,993,410 | 3,031,762,676 |
| Repayment During the Year | (6,774,852,385) | (6,558,217,586) |
| Reported Under Current Portion | (459,963,044) | (192,925,595) |
| Unrealized Currency Fluctuation Loss | 4,753,087,154 | 10,532,872 |
| | 70,553,052,140 | 68,337,787,006 |

(Details in Annexure- O)

| Type of Financing | Name of Lender | Loan Disbursed Amount | Interest rate | Loan Tenor | Year of Maturity | Loan sanctioned under Project | Repayment terms | |
|------------------------|--------------------------------|--|---|-----------------------------------|------------------|----------------------------------|----------------------------|--------------------------|
| ECA Financing | Hermes | USD 32,288,027 | 6 Month USD LIBOR+1.95% | 12 Years | 2030 | Sirajganj 225MW Project (Unit-2) | 24 Semi-annual Instalments | |
| | Sinosure | USD 119,424,457 | 6 Month USD LIBOR+3.25% | | | | | |
| | MIGA | USD 39,044,768 | 6 Month USD LIBOR+1.90% | | | | | |
| | Hermes | USD 32,970,306 | 6 Month USD LIBOR+1.80% | 12 Years | 2031 | Sirajganj 225MW Project (Unit-3) | 24 Semi-annual Instalments | |
| | Sinosure | USD 118,194,956 | 6 Month USD LIBOR+3.00% | | | | | |
| | MIGA | USD 39,707,612 | 6 Month USD LIBOR+1.80% | | | | | |
| Donor Agency Financing | ADB | USD 62,012,169 | 5.5% Per annum | 20 Years | 2028 | Sirajganj 150MW Project | 30 Semi-annual Instalments | |
| | | USD 71,215,443 | 5.5% Per annum | 20 Years | 2028 | Khulna 150MW Project | | |
| | | USD 93,399,693 | 4% Per annum | 20 Years | 2033 | Khulna 75MW Project | | |
| | JICA | USD 64,571,605 (Drawdown in Progress) | 4% Per annum | - | - | - | Rupsha Project | - |
| | | JPY 2,079,335,673 | 2% Per annum | 20 Years | 2033 | Bheramara 410MW PP | 30 Semi-annual Instalments | |
| | | JPY 34,888,598,906 | 2% Per annum | 20 Years | 2033 | | | |
| | | JPY 34,888,598,906 | 2% Per annum | 20 Years | 2033 | | | |
| | JICA | JPY 2,512,602,411 | 2% Per annum | 20 Years | 2033 | | | |
| | Foreign Currency Loan from OBU | Agrani Bank Limited | USD 8,026,454 | 6 Month USD LIBOR+4.00% Per annum | 12 Years | 2031 | Solar 7.6MW Solar Project | 44 Quarterly Instalments |
| USD 60,841,647 | | | 5.4% Per annum with provision for review after each 2 years | 12 Years | 2031 | Madhumati 100MW PP | | |

26 Bond & Debenture

| | | |
|--|----------------------|----------------------|
| Opening Balance | 7,033,263,848 | 5,534,822,062 |
| Issued During the Year (Issue cost adjusted) | 2,973,079,038 | 1,499,633,650 |
| Interest accrued During the Year | 807,175,200 | 497,808,137 |
| Interest paid During the Year | (755,000,000) | (499,000,000) |
| Principal paid During the Year | (350,000,000) | - |
| Reported under Current Portion | (1,100,000,000) | - |
| | 8,608,518,088 | 7,033,263,848 |

In 16th board meeting of 2018, NWPGCL decided to raise Tk. 10,000 million by issuing Local Non-convertible Redeemable Coupon bearing secured bond to invest as equity in its Joint Venture Companies to implement Payra 1320 MW Coal based TPP Project (Phase-2) and Payra 3600 MW LNG-To-Power Plant Project. NWPGCL applied to Bangladesh Securities and Exchange Commission (BSEC) for approval on 14 July 2019, and BSEC has given consent to raise the fund on 19 November 2019. Up to 30 June 2022, NWPGCL has raised Tk 10,000 million. The tenor of the bond is 07 (Seven) years, including 02 (Two) years grace period.

27 Lease Liabilities

Opening Balance
Addition/Adjustment made During the Year
Accrued During the Year
Paid During the Year
Reported under Current Portion/Transfer to Current Portion

| Notes | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|-------|-----------------------------|-----------------------------|
| | 673,922,256 | 658,527,672 |
| | (147,570) | 21,366,357 |
| | 60,632,209 | 61,148,990 |
| | (57,301,822) | (55,479,791) |
| | (1,160,738) | (11,640,973) |
| | 675,944,336 | 673,922,256 |

This pertains to land leased from Bangladesh Power Development Board (BPDB) and Bangladesh Water Development Board (BWDB) for Sirajganj (Unit 1, 2, 3 and Solar), Bheramara and Khulna power plants which has been accounted for in accordance with IFRS 16, Leases. NWPGL taken leases of total 63.82 Acre Land of which 57.81 Acre from BPDB and 6.01 Acre from BWDB.

NWPGL also has another lease agreement with Bangladesh Bridge Authority (BBA) for 1.58 acres of land for which Lease Liability has not been recognised. The leased land was not identifiable in case of agreement with BBA. As such, the Company did not recognise any Right of Use Assets in this regard. **(Details in Annexure- Q)**

28 Subordinated Shareholder Loans (Loan-BPDB)

Loan Received for Investment in BCPCL
Loan Received for Initial Project Expenses
(Details in Annexure- R)

| | | |
|-------------|-----------------------|-----------------------|
| 28.1 | 12,568,622,612 | 13,139,744,658 |
| 28.2 | 11,721,828 | 11,721,828 |
| | 12,580,344,440 | 13,151,466,486 |

28.1 Loan Received for Investment in BCPCL

Loan Balance
Cumulative Service Charge Accrued
Service Charge Accrued During the Year
Reported under Current Portion

| | | |
|--|-----------------------|-----------------------|
| | 11,840,000,000 | 11,840,000,000 |
| | 1,299,744,658 | 944,544,658 |
| | 326,636,712 | 355,200,000 |
| | (897,758,758) | - |
| | 12,568,622,612 | 13,139,744,658 |

The Loan received from Bangladesh Energy Regulatory Commission (BERC) includes 5 years grace period and 3% service charge p.a. During the grace period, service charge is not required to pay but will be capitalized with total loan liabilities. Grace period has been ended at 2 June 2022. After the grace period both the loan and service charge during the grace period has been treated as total loan disbursed to NWPGL, and the loan amortization schedule has been prepared accordingly to repay the loan and service charge.

28.2 Loan Received for Initial Project Expenses

Sirajganj 225MW Power Plant (Unit-1)
Khulna 225MW Power Plant
Bheramara 410MW Power Plant

| | | |
|--|-------------------|-------------------|
| | 623,924 | 623,924 |
| | 407,659 | 407,659 |
| | 10,690,245 | 10,690,245 |
| | 11,721,828 | 11,721,828 |

NWPGL started its operation with Sirajganj 150MW PPP Project, Khulna 150MW PPP Project, and Bheramara 360MW CCPD Development Project. As these projects were taken over from BPDB, some initial costs incurred by BPDB included in the Project cost and a loan account with BPDB was created for the same. No decision has been taken regarding the terms and conditions of this loan.

29 Deferred Tax (Equity Method)**Deferred Tax Liability**

Opening Balance
Addition During the Period
Balance at the Period End

| | | |
|--|-----------------------|-----------------------|
| | 15,313,117,770 | 13,867,981,788 |
| | 2,206,193,173 | 1,445,135,983 |
| | 17,519,310,943 | 15,313,117,770 |

Deferred Tax Assets

Opening Balance
Addition/(Adjustment) During the Period
Balance at the Period End

| | | |
|--|----------------------|----------------------|
| | 6,537,484,445 | 7,426,172,641 |
| | (533,975,276) | 888,688,196 |
| | 7,071,459,721 | 6,537,484,445 |

Net Deferred Tax Liabilities/(Assets)

| | | |
|--|-----------------------|----------------------|
| | 10,447,851,222 | 8,775,633,325 |
|--|-----------------------|----------------------|

| Notes | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|-------|-----------------------------|-----------------------------|
|-------|-----------------------------|-----------------------------|

Calculation of Temporary Differences and Deferred Tax:

| Sl | Particulars | Tax Base | | Accounting Base | | Taxable/(Deductible) Temporary Difference | |
|---|-----------------------------------|----------------|----------------|-----------------|----------------|--|-----------------------|
| | | 2021-22 | 2020-21 | 2021-22 | 2020-21 | | |
| 1. | PPE | 38,939,574,150 | 49,133,750,606 | 90,479,065,021 | 96,373,152,318 | 51,539,490,872 | 47,239,401,712 |
| 2. | Unabsorbed Depreciation | | | 23,450,639,492 | 21,666,984,748 | (23,450,639,492) | (21,666,984,748) |
| 3. | Gratuity Provision | | | 120,892,911 | 124,630,068 | (120,892,911) | (124,630,068) |
| Net Taxable/(Deductible) Temporary Difference | | | | | | 27,967,958,469 | 25,447,786,895 |
| Tax Rate | | | | | | 30.00% | 30.00% |
| Deferred Tax Liabilities/(Assets) before Share of Profit of Equity Accounted Investees | | | | | | 8,390,387,541 | 7,634,336,068 |
| 4. Share of Profit of Equity Accounted Investees | | | | | | 10,287,318,407 | 5,570,144,359 |
| Tax Rate | | | | | | 20.00% | 20.00% |
| Deferred Tax Liabilities on Share of Profit of Equity Accounted Investees | | | | | | 2,057,463,681 | 1,114,028,872 |
| 5. Gain on Revaluation of Land | | | | | | - | 2,726,838,504 |
| Tax Rate | | | | | | 1.00% | 1.00% |
| Deferred Tax Liabilities on Gain on Revaluation of Land | | | | | | - | 27,268,385 |
| Deferred Tax Liabilities/(Assets) | | | | | | 10,447,851,222 | 8,775,633,325 |
| 30 | Deferred Tax (Cost Method) | | | | | | |
| Deferred Tax Liability | | | | | | | |
| Opening Balance | | | | | | 14,199,088,899 | 13,633,795,907 |
| Addition During the Period | | | | | | 1,262,758,363 | 565,292,992 |
| Balance at the Period End | | | | | | 15,461,847,261 | 14,199,088,899 |
| Deferred Tax Assets | | | | | | | |
| Opening Balance | | | | | | 6,537,484,445 | 7,426,172,641 |
| Addition/(Adjustment) During the Period | | | | | | 533,975,276 | (888,688,196) |
| Balance at the Period End | | | | | | 7,071,459,721 | 6,537,484,445 |
| Net Deferred Tax Liabilities/(Assets) | | | | | | 8,390,387,541 | 7,661,604,454 |

Calculation of Temporary Differences and Deferred Tax:

| Sl | Particulars | Tax Base | | Accounting Base | | Taxable/(Deductible) Temporary Difference | |
|--|-------------------------|----------------|----------------|-----------------|----------------|--|-----------------------|
| | | 2021-22 | 2020-21 | 2021-22 | 2020-21 | | |
| 1. | PPE | 38,939,574,150 | 49,133,750,606 | 90,479,065,021 | 96,373,152,318 | 51,539,490,872 | 47,239,401,712 |
| 2. | Unabsorbed Depreciation | | | 23,450,639,492 | 21,666,984,748 | (23,450,639,492) | (21,666,984,748) |
| 3. | Gratuity Provision | | | 120,892,911 | 124,630,068 | (120,892,911) | (124,630,068) |
| Net Taxable/(Deductible) Temporary Difference | | | | | | 27,967,958,469 | 25,447,786,895 |
| Tax Rate | | | | | | 30.00% | 30.00% |
| Deferred Tax Liabilities/(Assets) | | | | | | 8,390,387,541 | 7,634,336,068 |
| 4. Gain on Revaluation of Land | | | | | | - | 2,726,838,504.00 |
| Tax Rate | | | | | | - | 1.00% |
| Deferred Tax Liabilities on Gain on Revaluation of Land | | | | | | - | 27,268,385 |
| Net Deferred Tax Liabilities/(Assets) | | | | | | 8,390,387,541 | 7,661,604,454 |
| 31 | Accounts Payable | | | | | | |
| Opening Balance | | | | | | 521,607,379 | 1,001,417,110 |
| Fuel (Gas) Purchased During the Year | | | | | | 4,348,406,042 | 5,604,579,349 |
| Paid During the Year | | | | | | (3,873,571,916) | (6,084,389,080) |
| Balance at the Period End | | | | | | 996,441,505 | 521,607,379 |
| (Details in Annexure- S) | | | | | | | |

| | Notes | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|---|-------|-----------------------------|-----------------------------|
| 32 Other Payables | | | |
| Corporate Office | 32.1 | 25,777,034 | 36,475,458 |
| Sirajganj 225MW Power Plant (Unit-1) | 32.2 | 99,698,915 | 54,015,996 |
| Sirajganj 225MW Power Plant (Unit-2) | 32.3 | 31,726,125 | 11,297,122 |
| Sirajganj 225MW Power Plant (Unit-3) | 32.4 | 9,904,262 | 12,053,871 |
| Khulna 225MW Power Plant | 32.5 | 5,802,187 | 5,232,466 |
| Bheramara 410MW Power Plant | 32.6 | 32,035,247 | 612,572 |
| Payra 3600MW LNG-Power Project | | - | 2,908,085 |
| Rupsha 800MW CCPP Project | | 286,048 | 286,048 |
| Office of the Chief Engineer (Sirajganj Hub) | 32.7 | 110,895,565 | 22,179,497 |
| Sirajganj 7.6MW Solar Power plant | 32.8 | 40,296 | 35,886,700 |
| Madhumati 100MW HFO Based Power Plant | | 20,710,799 | - |
| | | 336,876,477 | 180,947,817 |
| 32.1 Corporate Office | | | |
| Aamra Networks Ltd. | | 62,100 | 119,700 |
| ACNABIN, Chartered Accountants | | 457,500 | 350,000 |
| BRAC | | 26,400 | 26,400 |
| Consultancy for Enterprise Resources Planning (ERP) of Power Division | | 19,878,000 | 24,878,000 |
| Kh Moshir Rahman | | 287,500 | - |
| G4S Securities | | 233,970 | 233,970 |
| Grameen Phone | | 54,380 | 59,690 |
| Howladar Yunus & Co. | | - | 2,450,000 |
| Lam Transport | | 330,000 | 520,000 |
| Late Md. Altaf Hossain Ex. Driver of NWPGCL | | - | 1,053,000 |
| M/S Sheikh & Chowdhury | | 40,000 | 40,000 |
| NWPGCL's Employees Welfare Fund as Payable amount to resigned & retired employees | | 2,558,855 | 2,826,207 |
| Others | | - | 13,920 |
| Property Care Services Bangladesh (Pvt) Ltd. | | 100,878 | 97,117 |
| Rahman Filling & Service Station | | 230,670 | 305,365 |
| Ramna Petrol Pump | | 91,193 | 40,432 |
| Subra Systems Limited | | 52,500 | 420,000 |
| The Continental Builders | | - | 2,106,485 |
| The Times Organization | | - | 767,857 |
| Citech Fire Fighting Equipment | | 1,013,459 | - |
| Mavenger Limited | | 34,999 | - |
| Air Consulting Ltd | | 198,950 | - |
| UTC Owners Association | | 125,680 | 167,315 |
| | | 25,777,034 | 36,475,458 |
| 32.2 Sirajganj 225MW Power Plant (Unit-1) | | | |
| ABM Water Company Ltd. | | - | 26,868,054 |
| AKS Enterprise | | - | 200,900 |
| M.S. Enterprise | | - | 2,369,990 |
| M/S.M.M. Enterprise | | - | 908,062 |
| Moon International | | - | 19,125,000 |
| Provision for Medical Bill | | 606,649 | 1,172,454 |
| SAF Chemicals Limited | | - | 410,800 |
| Sahara Corporation | | - | 957,986 |
| Tech-Strait Energy Services | | - | 1,533,450 |
| Wako International | | - | 469,300 |
| SIEMENS AG Energy | | 5,743,380 | - |
| Dong-Fang Corporation | | 71,263,557 | - |
| Dyntek Mechanical engineering | | 787,096 | - |
| Zenith Safety Solution | | 881,272 | - |

| Notes | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|--|-----------------------------|-----------------------------|
| KAM Furniture | 998,426 | - |
| Shahid Engineering Workshop | 102,718 | - |
| Servelo Inspection Company | 69,000 | - |
| KSB Ltd | 2,581,330 | - |
| M/S Universal Machinery Company | 2,262,450 | - |
| Power & Project Controls Ltd. | 6,593,182 | - |
| M/S Bismillah Enterprise | 1,774,774 | - |
| | 99,698,915 | 54,015,996 |
| 32.3 Sirajganj 225MW Power Plant (Unit-2) | | |
| AKS Enterprise | - | 204,575 |
| KSB Limited | - | 2,829,285 |
| Siemens Gas and Power GmbH and Co. KG | 4,887,838 | 8,263,262 |
| Jalal Enterprise | 733,107 | - |
| Hi-Tech Industrial Technologies Ltd. | 990,000 | - |
| InterScience Technologies | 1,386,000 | - |
| K. A. M. Furniture | 486,517 | - |
| General Bearing & Machinerics | 714,934 | - |
| SR Enterprise | 628,930 | - |
| Zenith Safety Solution | 874,245 | - |
| Provision for Expenses | 720,182 | - |
| Moon Interational | 10,641,843 | - |
| Rainbow Corporation | 5,040,466 | - |
| Patowary Trade International | 2,953,706 | - |
| Iqbal & Brothers | 44,936 | - |
| Sincos Engineers Limited | 57,488 | - |
| Magnet Electronics | 1,565,930 | - |
| | 31,726,125 | 11,297,122 |
| 32.4 Sirajganj 225MW Power Plant (Unit-3) | | |
| AKS Enterprise | - | 151,900 |
| Gulf Oil Bangladesh | - | 1,176,032 |
| KSB Limited | - | 1,767,678 |
| Siemens AG Germany | 4,887,838 | 8,263,261 |
| Tech-Strait Corporation | - | 695,000 |
| Synergy Techno Solution PTE Ltd | 2,813,396 | - |
| Dyntek Mechanical and Engineering Equipment LLC | 2,203,028 | - |
| | 9,904,262 | 12,053,871 |
| 32.5 Khulna 225MW Power Plant | | |
| Fuel Pac Bangladesh Ltd. | 211,292 | 211,292 |
| M/s. General Electric (Switzerland) GmbH. | - | 4,539 |
| Sunnex Limited | 5,590,891 | 4,860,000 |
| Uttara Chemical | - | 156,634 |
| | 5,802,187 | 5,232,466 |
| 32.6 Bheramara 410MW Power Plant | | |
| JICA (LTSA Fixed Fee) | 28,449,472 | - |
| M/S Haji A. K. M. Daud | - | 2,032 |
| Profit Share Payable | 264,817 | 264,817 |
| Provision for Medical Bill | - | 159,843 |
| Salary & Allowance Payable | - | 185,880 |
| Flowprotec Speciality Valve LLP, India | 239,568 | - |
| GE T&D India Ltd | 3,081,390 | - |
| | 32,035,247 | 612,572 |

| Notes | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|--|-----------------------------|-----------------------------|
| 32.7 Payra 3600MW LNG-Power Project | | |
| EQMS Consulting Limited | - | 2,908,085 |
| | - | 2,908,085 |
| 32.8 Rupsha 800MW CCPP Project | | |
| Mr. Josheph- Procurement Consultant | 286,048 | 286,048 |
| | 286,048 | 286,048 |
| 32.9 Office of the Chief Engineer (Sirajganj Hub) | | |
| Aamra Networks Ltd. | - | 15,000 |
| AKS Enterprise | - | 198,449 |
| Bijoy Online | - | 79,350 |
| Doyal Enterprise | - | 988,740 |
| Executive Machine Limited | - | 4,150,000.00 |
| G4 Secure Solutions Bangladesh (P) Ltd. | - | 211,200 |
| I-Mart Engineering Ltd. | - | 5,385,964 |
| KAM Furniture | 816,616 | 482,161 |
| Lam Transport | - | 550,000 |
| M/S. Suraya Enterprise | 1,763,945 | 5,802,845 |
| Mirpur Filling Station | - | 135,510 |
| Provision for Medical Bill | 195,573 | 350,703 |
| Shanto Electronics Works & Telecom | - | 1,680,000 |
| Tarafder Builders | 669,182 | 1,160,375 |
| Tech Enterprise | 495,387 | 989,200 |
| BSMRB | 83,885,800 | - |
| Zenith Safety Solution | 542,664 | - |
| CMC | 15,268,998 | - |
| Carpas Marketing Communication | 2,987,013 | - |
| M/S. Somudra Construction | 1,327,128 | - |
| Kagaj Bitan | 129,552 | - |
| Best Brand bd | 15,737 | - |
| Pitasa Security & Logistic Services Ltd. | 192,645 | - |
| Business Technologies | 2,605,325 | - |
| | 110,895,565 | 22,179,497 |
| 32.10 Solar 7.6MW Power plant | | |
| M/S. Suraya Enterprise | 40,296 | 35,886,700 |
| | 40,296 | 35,886,700 |
| 32.11 Madhumati 100MW PP | | |
| Dhaka Logistics | 478,010 | - |
| MI-CWBD JV | 16,874,576 | - |
| ABM Construction & Engineering | 821,718 | - |
| RASS Associates Ltd. | 1,079,050 | - |
| Tormuz Engineering Ltd. | 527,800 | - |
| CZ Engineering | 439,200 | - |
| M/S Kazi Traders | 484,950 | - |
| Miscellaneous | 5,495 | - |
| | 20,710,799 | |
| 33 Unearned Revenue | | |
| Opening | 354,376 | 37,352,620 |
| Adjustment During the Year | (266,635) | (32,382,492) |
| Refunded During the Year | - | (4,970,128) |
| | 87,740 | 354,376 |

During the FY-2021-22, Advance payment received by Madhumati 100MW HFO Based Power Plant for the Sale of Sludge has been recognized as unearned income as the sludge will be delivered in FY 2022-23.

34 Security Deposit-Contractor & Suppliers

Corporate Office
 Sirajganj 225MW Power Plant (Unit-1)
 Sirajganj 225MW Power Plant (Unit-2)
 Khulna 225MW Power Plant
 Bheramara 410MW Power Plant
 Rupsha 800MW CCPP Project
 Madhumati 100MW HFO Based Power Plant
 Office of the Chief Engineer (Sirajganj Hub)

Notes

| | As at 30 June 2022 (BDT) | As at 30 June 2021 (BDT) |
|--|-----------------------------|-----------------------------|
| | 3,692,958 | 2,334,467 |
| | 422,602 | 1,792,223 |
| | - | 130,928 |
| | 2,157,973 | 571,097 |
| | 1,403,630 | 2,974,592 |
| | - | 9,830 |
| | 2,319,526 | 244,352 |
| | 7,973,560 | 6,109,005 |
| | 17,970,249 | 14,166,494 |

Security Deposit-Contractor & Suppliers represents the amount deducted from the bills of contractors and suppliers as per the terms and conditions of the procurement contract, which shall be refunded to the respective contractors and suppliers after the stipulated period. **(Details in Annexure- T)**

35 Debt Service Liability- Interest

Debt Service Liability- Interest (Foreign Loan)
 Debt Service Liability- Interest (GoB Loan)
 Debt Service Liability- Subordinated Shareholder's Loan

| | | |
|--|--------------------|--------------------|
| | 457,605,932 | 443,348,625 |
| | 39,555,721 | 40,053,237 |
| | 30,991,124 | - |
| | 528,152,678 | 483,401,862 |

(Details in Annexure- U)

36 Current Portion of Long Term Liabilities

Current Portion of Foreign Loan
 Current Portion of GoB Loan
 Current Portion of Bond & Debenture
 Current Portion of Lease Liabilities*
 Current Portion of Subordinated Shareholder's Loan

| | | |
|-------------------|-----------------------|----------------------|
| Annexure-O | 7,221,839,777 | 6,732,221,026 |
| Annexure-N | 991,056,489 | 991,056,489 |
| Annexure-P | 1,100,000,000 | - |
| Annexure-Q | 12,801,711 | 11,640,973 |
| Annexure-R | 897,758,758 | - |
| | 10,223,456,735 | 7,734,918,488 |

(Details in Annexure- V)

This represents the principal of foreign and local loan which will be due for payment in the next one year. In FY 2020-21, Current Portion of Foreign Loan increases in Bheramara 410MW PP due to Loan received for LTSA Payment. Apart from this, in the next financial year, there will be four quarterly instalments payable to Agrani Bank Limited for Madhmati PP. So, overall Current Portion for Foreign Loan increases. There is no GoB loan in Sirajganj Power Plant (Unit-2), Sirajganj Power Plant (Unit-3) and Madhumati 100MW HFO Based Power Plant and hence no provision has been kept in this regard.

* Upto the prior year the Company did not disclose lease separately for the current portion. From this year the management has decided to disclose the same.

37 Provision for Gratuity

Opening Balance
 Add: Provision During the Year
 Less: Transferred to Gratuity Fund
 Less: Paid During the Year

| | | |
|--|--------------------|--------------------|
| | 124,630,068 | 296,622,800 |
| | 120,892,911 | 124,630,068 |
| | (124,535,535) | - |
| | - | (12,590,200) |
| | 120,987,444 | 124,630,068 |

The provision of Gratuity represents funded gratuity scheme for the Company's employees. Employees are entitled to gratuity benefit after completing minimum 03 (three) years of service in the Company. The actuarial Valuation of the gratuity scheme has been made as on 30 June 2022 by an independent actuarial valuer to assess the adequacy of the liabilities provided for the schemes. Provision for Gratuity has been made as per the actuarial valuation report. The Valuation was conducted by Air Consulting. Considering the following assumptions:

- Unbiased - best estimate; that is neither imprudent nor overly conservative.
- Mutually compatible - reflecting the economic relationships between the variables.
- Based on market expectations over the projection period.

Notes

As at 30 June 2022
(BDT)As at 30 June 2021
(BDT)

The relevant main assumptions are:

- Financial: Discount Rate, Salary escalation rate, and Expected return on assets
- Demographic: Mortality, and Employee turnover

These are the assumptions on which the calculations are based.

38 Provision for WPPF (Prior year Balance Restated)

Opening Balance as previously stated
Adjustment for Applying Cost Method

Adjusted Opening Balance

Provision During the Year
Transfer to WPPF

| | |
|--------------------|--------------------|
| 308,411,084 | 389,152,148 |
| - | (61,158,091) |
| 308,411,084 | 327,994,057 |
| 383,227,379 | 369,569,175 |
| (308,471,205) | (389,152,148) |
| 383,167,257 | 308,411,084 |

NWPGCL maintains provision for employee welfare fund at the rate of 5% of profit before tax as per NWPGCL Employee Welfare Fund Policy 2019. NWPGCL Employee Welfare Fund Policy 2019 in line with Bangladesh Labour Law-2006 (Amended in 2013) was approved by the Board in 2019.

*During the prior years, the management of the Company made provisions for WPPF based on the profit of consolidated financial statements. However, the management of the Company decided to make provisions for WPPF based on the profit of stand-alone financial statements of the Company from the current year with effect from the previous year. Accordingly, the Company did not transfer the excess provision made during the prior year either to the Workers' Profit Participation Fund nor to the Welfare Fund and Labour Foundation.

39 Provision for Corporate Social Responsibility (CSR) Fund (Prior year Balance Restated)

Opening Balance
Provision During the Year
Payment During the Year

| | |
|-------------------|-------------------|
| 43,237,099 | 35,182,360 |
| 38,515,314 | 48,398,912 |
| (20,886,386) | (40,344,173) |
| 60,866,027 | 43,237,099 |

NWPGCL's Corporate Social Responsibility Policy-2016 (amended) approved by its Board allows a provision of 0.50% on Profit before Tax. As per the decision of NWPGCL Board in the 9th Board Meeting of 2021, the Company made provision for additional BDT 1,12,00,000 in this year to support the people suffering from Covid-19 Global Pandemic.

*During the prior year, the management of the Company made provisions for CSR on the profit of consolidated financial statements. However, the management of the Company decided to make provisions for CSR based on the profit of stand-alone financial statements of the Company from the current year with effect from the previous year. Accordingly, the Company has made the CSR provision based on the profit on stand alone basis of accounting.

40 Provision for Income Tax

Opening Balance
Provision During the Year
Payment During the Year
Adjustment for (Over)/Under Provision
Adjustment for AIT

| | |
|----------------------|----------------------|
| 1,999,166,471 | 1,820,538,755 |
| 1,381,480,960 | 178,627,716 |
| (163,146,291) | - |
| (787,838,550) | - |
| (751,822,717) | - |
| 1,677,839,873 | 1,999,166,471 |

The Company is subject to Minimum tax liability u/s 82C (2b) (Section 52N). Hence, the provision is kept accordingly. During the period, Assessment for Tax Liability has been completed up to FY 2019-20. So, the adjustment has been made in this year regarding previous year's over/(under) provision.

Income Tax Assessment Status:

| Income year | Assessment year | Tax provision as per account | Assessment Status | Assessed tax liabilities |
|----------------|-----------------|------------------------------|-------------------|--------------------------|
| - FY 2015-2016 | 2016-2017 | 438,719,349 | Completed | 114,113,348 |
| - FY 2016-2017 | 2017-2018 | 697,123,505 | Completed | 135,863,109 |
| - FY 2017-2018 | 2018-2019 | 197,865,875 | Completed | 215,599,866 |
| - FY 2018-2019 | 2019-2020 | 182,724,943 | Completed | 182,724,943 |
| - FY 2019-2020 | 2020-2021 | 157,935,105 | Completed | 169,854,472 |
| - FY 2020-2021 | 2021-2022 | 178,627,718 | In progress | N/A |
| - FY 2021-2022 | 2022-2023 | 1,381,480,960 | In progress | N/A |

41 Revenue

Energy Sales

Capacity Payment*

Energy Payment

Supplementary Bill

Insurance Bill

True-up Bill & Others**

Adjustments

(Details in annexure-W)

| Notes | FY 2021-2022 (BDT) | FY 2020-2021 (BDT) |
|-------|-----------------------|-----------------------|
| | 16,671,319,437 | 16,561,440,928 |
| | 17,904,401,375 | 10,991,625,559 |
| | 884,412,519 | 967,821,616 |
| | 458,588,377 | 457,049,943 |
| | 904,250,063 | - |
| | (126,189,325) | (100,142,755) |
| | 36,696,782,445 | 28,877,795,291 |

*Sirajganj 225MW Power Plant (Unit-1) has lost approximately BDT 56.70 Crore as Capacity Payment in FY 2021-22 due to unscheduled breakdown of Steam Turbine (ST).

**As per the Power Purchase Agreement (PPA) with Bangladesh Power Development Board (BPDB), the company shall be responsible for payment of all taxes, Value Added Tax (VAT), contributions, rates, charges, and fees payable to any Government Authority of Bangladesh arising in connection with the construction, ownership, operation, and maintenance selling of electricity and sale proceeds of facility other than corporate tax. From and after the Commercial Operation Date, BPDB shall pay to the company, the prevailing corporate tax annually only related to sale of energy to BPDB on actual basis. The company recognized revenue of BDT 875,761,191 as corporate tax as NBR has completed the assessment of the company up to the income year 2019-20.

42 Cost of Energy Sales

Power Generation Expenses

Personnel Expenses of Power Plants

Office & Administrative Expenses of Power Plants

Adjustment for Depreciation Due to Asset Reclassification

| | | |
|------|-----------------------|-----------------------|
| 42.1 | 24,705,078,014 | 17,679,297,808 |
| 42.2 | 846,965,996 | 771,195,186 |
| 42.3 | 318,203,542 | 288,486,653 |
| | - | 40,309,641 |
| | 25,870,247,552 | 18,779,289,288 |

Costs of Energy Sales include all the expenses of power plants.

42.1 Power Generation Expenses

Fuel Cost

Depreciation on Plant & Equipment

Depreciation on Right of Use Assets

Repair & Maintenance of Power Plant

Land Lease Expenses

Operations & Maintenance Insurance

(Details in Annexure-X)

| | | |
|--------|-----------------------|-----------------------|
| 42.1.1 | 16,437,724,957 | 10,001,653,227 |
| 42.1.2 | 6,633,876,924 | 6,393,491,785 |
| | 32,402,982 | 32,830,460 |
| 42.1.3 | 1,056,914,848 | 745,376,383 |
| | 8,911,621 | 8,709,589 |
| | 535,246,681 | 497,236,365 |
| | 24,705,078,014 | 17,679,297,808 |

42.1.1 Fuel Cost

Gas

High Speed Diesel (HSD)

Heavy Fuel Oil (HFO)

| | | |
|--|-----------------------|-----------------------|
| | 4,348,406,042 | 5,604,579,349 |
| | 10,758,419,927 | 4,271,254,090 |
| | 1,330,898,988 | 125,819,788 |
| | 16,437,724,957 | 10,001,653,227 |

| | Notes | FY 2021-2022 (BDT) | FY 2020-2021 (BDT) |
|---|-------------|-----------------------|-----------------------|
| 42.1.2 Depreciation on Plant & Equipment | | | |
| Depreciation on Plant & Machinery | | 6,561,522,148 | 6,322,296,970 |
| Depreciation on Service Equipment | | 72,354,777 | 71,194,815 |
| | | 6,633,876,924 | 6,393,491,785 |
| 42.1.2 Repair & Maintenance of Power Plant | | | |
| Store Consumption-Foreign | | 203,374,749 | 103,150,913 |
| Store Consumption-Local | | 131,206,830 | 66,759,577 |
| Store Consumption-Chemical | | 54,705,269 | 41,255,713 |
| Repair & Maintenance-LTSA | | 409,744,919 | 418,021,444 |
| Repair & Maintenance-Others | | 257,883,081 | 116,188,735 |
| | | 1,056,914,848 | 745,376,383 |
| 42.2 Personnel Expenses - Power Plants | | | |
| Basic Pay | | 318,466,098 | 299,645,059 |
| Allowances | | 280,543,904 | 265,582,698 |
| Other Benefits | | 247,955,994 | 205,967,429 |
| (Details in Annexure-Y) | | 846,965,996 | 771,195,186 |
| 42.3 Office & Administrative Expenses - Power Plants | | | |
| Depreciation Expenses-Other than Plant & Machinery | | 118,796,335 | 124,542,954 |
| Other Administrative Expenses | | 199,407,207 | 163,943,699 |
| (Details in Annexure-Z) | | 318,203,542 | 288,486,653 |
| 43 Other Income (Equity method) | | | |
| Interest Income on Bank Balance & FDR | Annexure-AA | 656,356,795 | 754,139,598 |
| Income from Other Sources | 44.1 | 87,702,880 | 139,351,421 |
| | | 744,059,674 | 893,491,018 |
| 44 Other Income (Cost method) | | | |
| Interest Income on Bank Balance & FDR | Annexure-AA | 656,356,795 | 754,139,598 |
| Dividend income from SNWPCL | | 379,646,598 | 539,163,625 |
| Income from Other Sources | 44.1 | 87,702,880 | 139,351,421 |
| | | 1,123,706,272 | 1,432,654,643 |
| 44.1 Income from Other Sources | | | |
| Notice Pay | | 2,742,641 | 4,659,656 |
| Income from Recruitment | | 8,415,940 | 256,975 |
| Sale of Tender Documents | | - | - |
| Dormitory Charge | | 1,651,622 | 1,644,868 |
| Transport Charge | | 80,882 | 143,180 |
| Land Lease Rent | | - | - |
| Rental Income | | 58,715,072 | 125,877,533 |
| Income from Rest House | | 454,530 | 96,400 |
| LD Charged to Contractors/Suppliers | | 4,545,218 | 1,993,629 |
| Sale of Scrap Materials | | 390,235 | 984,291 |
| Miscellaneous Income | | 10,706,740 | 3,694,889 |
| | | 87,702,880 | 139,351,421 |
| (Details in Annexure-AA) | | | |
| 45 Overhead & Administrative Expenses | | | |
| Personnel Expenses (Details in Annexure-AB) | | 250,102,423 | 239,062,193 |
| Office and Administrative Expenses (Details in Annexure-AC) | | 206,321,776 | 171,531,785 |
| Adjustment for Depreciation Due to Asset Reclassification* | | - | (20,744,507) |
| | | 456,424,199 | 389,849,471 |

Overhead and Administrative expenses include personnel and office administrative expenses of corporate office.

| Notes | FY 2021-2022 (BDT) | FY 2020-2021 (BDT) |
|-------|-----------------------|-----------------------|
|-------|-----------------------|-----------------------|

*In 2020-21, the Company has appointed an Independent Valuer for the purpose of Reclassification and Revaluation of the all the Fixed Assets. The effect of Reclassification & Revaluation is reflected from 1st July 2020. Due to Reclassification of Fixed Assets, this adjustment has taken place because of different depreciation rates for different Assets.

46 Finance Expenses

| | | |
|--|----------------------|----------------------|
| Interest Expenses on Foreign Loan | 2,104,187,912 | 2,257,751,336 |
| Interest Expenses on GoB Loan | 277,041,807 | 302,926,935 |
| Interest Expenses on Lease Liabilities | 60,632,209 | 61,148,990 |
| Service charges on Loan-BPDB | 357,627,836 | 355,200,000 |
| Interest Expenses on Bond & Debenture | 807,175,202 | 497,808,137 |
| Other Finance Expenses | 140,447,919 | 154,485,202 |
| Foreign Currency Fluctuation Loss/(Gain) | 43,641,188 | 72,208,174 |
| | 3,790,754,074 | 3,701,528,774 |

46.1 Foreign Currency Fluctuation Loss/(Gain)

| | | |
|---|-------------------|-------------------|
| Foreign Currency Fluctuation Loss/(Gain)-Realized | 37,587,065 | 65,523,916 |
| Foreign Currency Fluctuation Loss/(Gain)-Unrealized | 6,054,123 | 6,684,257 |
| | 43,641,188 | 72,208,174 |

46.1.1 Foreign Currency Fluctuation Loss/(Gain)-Realized

| | | |
|--------------|-------------------|-------------------|
| Foreign Loan | 31,555,989 | (707,361) |
| Trading | 6,031,076 | 66,231,277 |
| | 37,587,065 | 65,523,916 |

46.1.2 Foreign Currency Fluctuation Loss/(Gain)-Unrealized

| | | |
|--------------|------------------|------------------|
| Foreign Loan | - | 7,297,505 |
| Trading | 6,054,123 | (613,248) |
| | 6,054,123 | 6,684,257 |

47 Share of Profit of Equity-accounted Investees, Net of Tax

| | | | |
|---|------|----------------------|----------------------|
| Share of Profit/ (Loss), Net of Tax from BCPCL | 47.1 | 3,808,411,264 | 4,921,021,764 |
| Share of Profit/ (Loss), Net of Tax from SNWPCL | 47.2 | 663,322,346 | 655,053,659 |
| Share of Profit/ (Loss), Net of Tax from BCRECL | 47.3 | (6,678,747) | (5,931,064) |
| | | 4,465,054,863 | 5,570,144,359 |

47.1 Share of Profit/ (Loss), Net of Tax from BCPCL

| | | |
|---|----------------------|----------------------|
| Revenue | 59,696,317,557 | 37,014,462,451 |
| Depreciation and Amortization | 10,681,129,172 | 8,229,905,355 |
| Interest Expenses | 7,464,645,405 | 3,792,112,763 |
| Income Tax Expense | 66,538,843 | 61,756,034 |
| Net Profit/ (Loss) during the year (100%) | 7,616,822,528 | 9,842,043,527 |
| NWPGCL share of profit/ (Loss) (50%) | 3,808,411,264 | 4,921,021,764 |

NWPGCL share of profit from BCPCL for the year ended on 30 June 2022 has been calculated based on Draft audited Financial Statements of BCPCL submitted by the Auditor.

47.2 Share of Profit/ (Loss), Net of Tax from SNWPCL

| | | |
|---|--------------------|--------------------|
| Revenue | 9,115,614,415 | 9,033,278,578 |
| Depreciation and amortization | 1,319,691,091 | 1,297,091,138 |
| Interest Expenses | 1,517,022,573 | 1,566,406,273 |
| Income tax expense | 7,969,526 | 22,690,952 |
| Net Profit/ (Loss) during the year (100%) | 2,287,318,436 | 2,258,805,722 |
| NWPGCL share of profit/ (Loss) (29%) | 663,322,346 | 655,053,659 |

NWPGCL share of Profit from SNWPCL for the year ended on 30 June 2022 has been calculated based on Audited Accounts of FY 2020-21 (January21-December21) & Interim Audited Accounts of FY 2021-22 (January22-June22).

| | Notes | FY 2021-2022 (BDT) | FY 2020-2021 (BDT) |
|---|-------|-----------------------|-----------------------|
| 47.3 Share of Profit/ (Loss), net of tax from BCRECL | | | |
| Revenue | | - | - |
| Depreciation and amortization | | - | - |
| Interest Expenses | | - | - |
| Income tax expense | | 777,857 | 3,765 |
| Net Profit/ (Loss) during the year (100%) | | (13,357,494) | (11,862,128) |
| NWPGCL share of profit/ (Loss) (50%) | | (6,678,747) | (5,931,064) |
| NWPGCL share of profit from BCRECL for the year ended on 30 June 2022 has been calculated based on Draft Audited Financial Statements of BCRECL submitted by the Auditor. | | | |
| 48 Income Tax Expense | | | |
| Current Tax Expense | 48.1 | 593,642,410 | 178,627,718 |
| Deferred Tax Expense | 48.2 | 1,672,217,897 | 2,306,555,793 |
| | | 2,265,860,307 | 2,485,183,511 |
| 48.1 Current Tax Expense | | | |
| Provision to be Made During the Year | | 1,381,480,960 | 178,627,718 |
| Adjustment for Under/(Over) Provision | | (787,838,550) | - |
| | | 593,642,410 | 178,627,718 |
| 48.2 Deferred Tax Expense (Equity Method) | | | |
| Closing Balance of Deferred Tax Liabilities | | 10,447,851,222 | 8,748,364,940 |
| Less: Opening Balance of Deferred Tax Liabilities | | 8,775,633,325 | 6,441,809,147 |
| | | 1,672,217,897 | 2,306,555,793 |
| 49 Deferred Tax Expense (Cost Method) | | | |
| Closing Balance of Deferred Tax Liabilities | | 8,390,387,541 | 7,634,336,068 |
| Less: Opening Balance of Deferred Tax Liabilities | | 7,661,604,454 | 6,207,623,265 |
| | | 728,783,087 | 1,426,712,803 |
| 50 Share of Other Comprehensive Income/ (Loss) from SNWPCL | | | |
| Cash Flow Hedging Reserve- Change in Fair Value (100%) | | 706,318,361 | 393,135,242 |
| Foreign Currency Translation Differences (100%) | | (366,189,106) | 52,264,090 |
| Defined Benefit Liability (100%) | | (3,797,201) | - |
| Total Other Comprehensive Income /(Loss) of SNWPCL (100%) | | 336,332,054 | 445,399,332 |
| NWPGCL Share of Cash Flow Hedging Reserve- Change in Fair Value (29%) | | 204,832,325 | 114,009,220 |
| NWPGCL Share of Foreign Currency Translation Differences (29%) | | (106,194,841) | 15,156,586 |
| NWPGCL Share of Defined Benefit Liability (29%) | | (1,101,188) | - |
| NWPGCL Share of Total Other Comprehensive Income/(Loss) (29%) | | 97,536,296 | 129,165,806 |
| 51 Profit Before Interest & Tax | | | |
| Profit before Tax | | 11,366,728,464 | 12,052,795,049 |
| Add: Finance Expense | | 3,790,754,074 | 3,701,528,774 |
| Less/Add: Foreign Currency Fluctuation Loss/Gain | | (43,641,188) | (72,208,174) |
| Less: Share of Profit of Equity-accounted Investees, Net of Tax | | (4,465,054,863) | (5,570,144,359) |
| | | 10,648,786,487 | 10,111,971,291 |
| 52 Depreciation & Amortization | | | |
| Depreciation on PPE | | 6,794,264,860 | 6,608,194,565 |
| Depreciation on ROU Assets | | 32,402,982 | 31,376,517 |
| Amortization of Intangible Assets | | 1,130,594 | 528,823 |
| Adjustment due to Asset Reclassification | | - | 35,578,881 |
| | | 6,827,798,436 | 6,675,678,786 |
| 53 Increase/(Decrease) in Provision & Other Payables | | | |
| Increase/(Decrease) in Others Payable | | 155,928,660 | (47,836,685) |
| Increase/(Decrease) in Unearned Rental Income | | (266,636) | 354,376 |
| Increase/(Decrease) in Security Deposit Payable | | 3,803,755 | (48,443,175) |
| Increase/(Decrease) in Provision for Gratuity | | (3,642,624) | (229,487,536) |
| Increase/(Decrease) in Provision for WPPF | | 74,756,174 | 232,100,855 |
| Increase/(Decrease) in Provision for CSR Fund | | 17,628,928 | 5,358,921 |
| | | 248,208,257 | (87,953,244) |

| | Notes | FY 2021-2022 (BDT) | FY 2020-2021 (BDT) |
|--|-------|-----------------------|-----------------------|
| 54 Acquisition of PPE | | | |
| Total Addition During the Year | | 1,458,429,946 | 1,191,344,515 |
| Less: Adjustment During the Year | | (76,375,778) | - |
| Less: Transferred from PIP | | - | (1,054,731,719) |
| Less: Liquidity Damage Charge | | - | - |
| Less: Adjustment for Previous Year's Advance | | (840,199,502) | - |
| | | 541,854,666 | 136,612,796 |
| 55 Cash Flows under Grant | | | |
| Fund Received as Grant | 55.1 | 1,011,672,444 | 758,296,015 |
| Fund Disbursed from Grant | 55.2 | (1,011,672,444) | (758,296,015) |
| | | - | - |
| 55.1 Grant Received | | | |
| Fund Received from GoB* | | 987,403,517 | 749,999,999 |
| Fund Received from ADB** | | 24,268,927 | 8,296,016 |
| | | 1,011,672,444 | 758,296,015 |

*During the year, the Company received funds from GoB for the construction of Payra 1320 MW Connecting Road & associated infrastructural in the form of a grant. However, as per IAS-20 such fund does not qualify for a government grant. As such, the Company did not record the same as the grant income.

**Rupsha 800MW CCPP Project received Grant from ADB under the Project titled "Supporting Socially Inclusive Development for Better Livelihood Through Rupsha Power Plant Project". The fund utilized for the payment of Consultancy Services received from Practical Action Consulting Bangladesh (PAC).

55.2 Grant Utilized

| | | |
|------------------------|------------------------|----------------------|
| Fund Utilized from GoB | (987,403,517) | (749,999,999) |
| Fund Utilized from ADB | (24,268,927) | (8,296,016) |
| | (1,011,672,444) | (758,296,015) |

56 Related Party Disclosure

During the year, the Company carried out a number of transactions with related parties in the normal course of business. The names of the related parties and nature of these transactions have been disclosed in accordance with the provisions of IAS -24:

56.1 Transaction with Shareholder and Joint Venture Companies

| Name of the related party | Relationship | Nature of transaction | Transactions during the period FY 2021-22 (BDT) | Receivable Closing balance 30.06.22 (BDT) | Payable Closing balance 30.06.22 (BDT) |
|---------------------------|---------------------------|---------------------------------|--|--|---|
| BPDB | Ordinary Shareholder | Energy Sales | 36,696,782,445 | 20,088,948,575 | - |
| | | Subordinated Shareholders' Loan | 326,636,712 | - | 13,478,103,198 |
| BCPCL | Joint Venture (50% stake) | Short-term Advance | - | 557,700,000 | - |
| | | Interest receivable & Others | 2,513,379 | 50,752,017 | - |
| | | Share Money Deposit | 50,000,000 | 549,750,000 | - |
| | | Investment in shares | - | 19,928,937,350 | - |
| SNWPCL | Joint Venture (29% stake) | Share Money Deposit | - | - | - |
| | | Investment in shares | - | 2,181,877,000 | - |
| BCRECL | Joint Venture (50% stake) | Short-term Advance | 16,225,294 | 16,225,294 | - |
| | | Interest receivable & Others | 13,413,408 | 54,573,285 | - |
| | | Share Money Deposit | 900,000,000 | 900,000,000 | - |
| | | Investment in shares | - | 80,000,000 | - |

56.2 Transaction with Key Management Personnel

| Nature of related party | Nature of transaction | Transactions during the period FY 2021-22 (BDT) | Receivable Closing balance 30.06.22 (BDT) | Payable Closing balance 30.06.22 (BDT) |
|------------------------------------|-----------------------|---|---|--|
| Executive Management Personnel | Remuneration | 16,430,458 | - | - |
| | Honorarium | 596,613 | - | - |
| Non-Executive Management Personnel | Honorarium | 8,479,371 | - | - |

57 Effect of Changes in Accounting Policy and Correction of Error

The Company currently has investment in three Joint Venture Companies namely BCPCL, SNWPCL and BCRECL. The carrying amount of interest in joint venture companies has been accounted under the equity method in accordance with para 26 of IFRS 11: Joint Arrangements and para 10 of IAS 27: Separate Financial Statements. During the year the Company has reported its investment in joint venture Companies applying the cost method as per para 10 of IAS 27: Separate Financial Statements. Due to the application of cost method the provision for CSR Expense and WPPF have been changed by applying retrospectively through restating each of the affected financial statement line items for prior periods. Initial Payment of LTSA contracts signed with Siemens was previously reported under Plant & Machinery. This error has been corrected retrospectively by restating each of the affected financial statement line items for prior periods. The following table summarise the impacts on the financial statements:

i) Statement of Financial Position

| Particulars | Impact of changes in Accounting Policy & Correction of Errors | | |
|-------------------------------|---|----------------------|--------------------------------|
| | As previously reported 30-June-2021 (BDT) | Adjustments | As restated 30-June-2021 (BDT) |
| Non-Current Assets | 140,840,750,934 | (555,604,680) | 140,285,146,255 |
| Property, Plant and Equipment | 96,866,410,052 | (555,604,680) | 96,310,805,373 |
| Current Assets | 31,305,154,079 | 555,604,680 | 31,860,758,758 |
| Advance, Deposit & Prepayment | 2,590,407,920 | 555,604,680 | 3,146,012,600 |
| Total Equity | 52,545,885,674 | 310,146,101 | 52,856,031,774 |
| Retained Earnings | 21,152,451,554 | 310,146,101 | 21,462,597,654 |
| Current Liabilities | 11,709,346,270 | (298,505,127) | 11,410,841,151 |
| Provision for WPPF | 621,253,003 | (312,841,919) | 308,411,084 |
| Provision for CSR Fund | 40,541,281 | 2,695,818 | 43,237,099 |

ii) Statement of Profit & Loss and Other Comprehensive Income

| Particulars | As previously reported 30-June-2021 (BDT) | Adjustments | As restated 30-June-2021 (BDT) |
|--|---|--------------------|--------------------------------|
| Provision for CSR Expenses | (45,703,094) | (2,695,818) | (48,398,912) |
| Profit Before Considering Share of Profit of Equity-accounted Investees | 6,854,915,683 | (2,695,818) | 6,852,219,865 |
| Profit Before WPPF | 12,425,060,042 | (2,695,818) | 12,422,364,224 |
| Provision for WPPF | (621,253,002) | 251,683,828 | (369,569,174) |
| Profit Before Tax | 11,803,807,040 | 248,988,010 | 12,052,795,050 |
| Net Profit After Tax | 9,318,623,529 | 248,988,010 | 9,567,611,539 |
| Total Comprehensive Income for the Year | 12,147,359,454 | 248,988,010 | 12,396,347,464 |

Annexure A:
Property, Plant & Equipment
Total
FY 2021-22

| Particulars | Cost | | | | | Rates % | Depreciation | | | | | Written Down Value |
|------------------------|------------------------|---|----------------------|----------------------|------------------------|---------|-----------------------|---------------------------------|-------------------------|----------------------|-----------------------|-----------------------|
| | Opening Balance | Adjustment for Reclassification & Revaluation | Addition | Adjustment/ Disposal | Closing Balance | | Opening Balance | Adjustment for Reclassification | Charged during the year | Adjustment/ Disposal | Closing Balance | |
| | 1 | 2 | 4 | 5 | 6=(3+4+5) | 7 | 8 | 9 | 11 | 13 | 14=(12+13) | 15=(6-14) |
| Land | 493,257,735 | - | - | - | 493,257,735 | - | - | - | - | - | - | 493,257,735 |
| Building | 2,174,246,522 | - | 1,253,844 | - | 2,175,500,366 | 3.50% | 362,849,565 | - | 76,152,409 | - | 439,001,974 | 1,736,498,393 |
| Plant & Machinery | 119,829,564,618 | - | 1,425,740,363 | (414,650) | 121,254,690,321 | - | 26,616,472,184 | - | 6,561,522,148 | - | 33,179,994,332 | 88,074,695,990 |
| Vehicles | 450,633,339 | - | 6,966,439 | - | 457,599,778 | 15% | 277,240,802 | - | 55,199,635 | - | 332,440,428 | 125,359,350 |
| Furniture & Fixtures | 125,251,933 | - | 4,500,468 | (151,131) | 129,010,260 | 10% | 48,127,770 | - | 12,554,727 | (124,653) | 60,557,204 | 68,444,056 |
| Office Equipment | 96,740,699 | - | 2,300,869 | (109,357) | 98,932,212 | 10% | 29,008,828 | - | 9,731,803 | (51,349) | 38,669,282 | 60,242,929 |
| Computer & Peripherals | 65,683,164 | - | 17,122,883 | - | 82,806,047 | 10% | 20,898,347 | - | 6,654,474 | - | 27,492,821 | 55,313,225 |
| Service Equipment | 736,266,928 | - | 445,100 | (2,148,607) | 734,563,421 | 10% | 304,302,672 | - | 72,449,672 | - | 376,752,344 | 357,811,077 |
| Total | 123,971,644,939 | - | 1,458,429,946 | (2,823,745) | 125,427,251,140 | | 27,650,839,567 | - | 6,794,264,860 | (176,042) | 34,454,928,385 | 90,972,322,755 |

FY 2020-21

| Particulars | Cost | | | | | Rates % | Depreciation | | | | | Written Down Value |
|------------------------|------------------------|---|----------------------|----------------------|------------------------|---------|-----------------------|---------------------------------|-------------------------|----------------------|-----------------------|-----------------------|
| | Opening Balance | Adjustment for Reclassification & Revaluation | Addition | Adjustment/ Disposal | Closing Balance | | Opening Balance | Adjustment for Reclassification | Charged during the year | Adjustment/ Disposal | Closing Balance | |
| | 1 | 2 | 4 | 5 | 6=(3+4+5) | 7 | 8 | 9 | 11 | 13 | 14=(12+13) | 15=(6-14) |
| Land | 264,430,307 | 220,475,708 | 8,351,720 | - | 493,257,735 | - | - | - | - | - | - | 493,257,735 |
| Building | 8,968,216,558 | (6,823,604,992) | 29,634,959 | - | 2,174,246,522 | 3.50% | 855,580,781 | (568,855,812) | 75,124,596 | - | 362,849,565 | 1,811,396,958 |
| Plant & Machinery | 112,718,049,687 | 5,937,054,192 | 1,14,260,739 | - | 119,829,364,618 | - | 19,972,356,292 | 323,848,923 | 6,322,296,970 | - | 26,616,472,184 | 93,210,892,434 |
| Vehicles | 380,916,966 | 99,867,972 | 458,401 | - | 450,833,939 | 15% | 183,710,267 | 32,895,904 | 60,693,632 | - | 277,240,802 | 173,592,637 |
| Furniture & Fixtures | 72,671,729 | 45,689,367 | 6,890,837 | - | 125,251,933 | 10% | 34,020,512 | 2,061,551 | 12,045,106 | - | 48,127,170 | 77,124,763 |
| Office Equipment | 48,471,408 | 37,776,987 | 10,492,304 | - | 96,740,699 | 10% | 12,314,953 | 7,860,169 | 8,813,706 | - | 29,008,828 | 67,731,871 |
| Computer & Peripherals | 40,672,727 | 7,149,376 | 17,861,061 | - | 65,683,164 | 10% | 13,657,889 | 1,844,382 | 5,336,377 | - | 20,838,347 | 44,844,818 |
| Service Equipment | 45,880,177 | 687,530,734 | 3,394,493 | (88,476) | 736,266,928 | 10% | 10,978,990 | 219,949,020 | 73,374,662 | - | 304,302,672 | 431,964,256 |
| Total | 122,508,409,559 | 271,929,345 | 1,191,344,515 | (38,476) | 123,971,644,939 | | 21,083,589,384 | 19,555,195 | 6,557,685,049 | - | 27,650,839,567 | 96,310,805,373 |

Summary

| | | | | | | | | | | | | |
|---|-----------------|-------------|---------------|-------------|-----------------|---|----------------|------------|---------------|-----------|----------------|----------------|
| Total (2021-22) (A+B+C+D+E+FG+H+I+J) | 123,971,644,939 | - | 1,458,429,946 | (2,823,745) | 125,427,251,140 | - | 27,650,839,567 | - | 6,794,264,860 | (176,042) | 34,454,928,385 | 90,972,322,755 |
| Total (2020-21) (A+B+C+D+E+FG+H+I+J) | 122,508,409,559 | 271,929,345 | 1,191,344,515 | (38,476) | 123,971,644,939 | - | 21,083,589,384 | 19,555,195 | 6,557,685,049 | - | 27,650,839,567 | 96,310,805,373 |

A. Corporate Office
FY 2021-22

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | | |
|------------------------|--------------------|---------------------------------|-------------------|----------------------|----------|--------------------|-------------------------|----------------------|-------------------|--------------------|--------------------|--------------------|
| | Opening Balance | Adjustment for Reclassification | Addition | Adjustment/ Disposal | | Closing Balance | Charged during the year | Adjustment/ Disposal | Closing Balance | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| Building | 64,171,654 | - | - | - | 3.50% | 120,67,87,24 | 120,67,87,24 | - | 22,475,291 | - | 143,154,025 | 498,557,629 |
| Vehicles | 87,841,725 | 102,137 | - | 108,467,312 | 15% | 196,411,174 | 196,411,174 | - | 15,368,785 | 71,673,625 | 148,888,839 | 47,522,335 |
| Furniture & Fixtures | 24,521,269 | - | 9,000 | - | 10% | 24,530,269 | 9,618,121 | - | 2,421,455 | - | 12,039,576 | 12,430,683 |
| Office Equipment | 20,063,626 | - | 264,154 | - | 10% | 20,317,780 | 6,763,186 | - | 1,930,229 | - | 8,756,415 | 11,551,565 |
| Computer & Peripherals | 33,375,172 | - | 10,305,091 | - | 10% | 43,680,263 | 12,764,334 | - | 3,354,434 | - | 16,128,768 | 27,552,496 |
| Service Equipment | 948,305 | - | - | - | 10% | 948,305 | 426,738 | - | 94,895 | - | 52,133 | 426,672 |
| Total | 808,451,741 | - | 10,619,882 | 108,467,312 | - | 927,600,436 | 216,117,543 | - | 41,708,089 | 71,673,625 | 329,499,267 | 598,101,719 |

Adjustment amounting BOT 108,467,312 as cost and BOT 71,673,625 as accumulated depreciation is related to the transfer of 14 Vehicles from Unit Offices to Corporate Office.

FY 2020-21

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | | |
|------------------------|--------------------|---------------------------------|-------------------|----------------------|----------|--------------------|-------------------------|----------------------|-----------------|--------------------|--------------------|--------------------|
| | Opening Balance | Adjustment for Reclassification | Addition | Adjustment/ Disposal | | Closing Balance | Charged during the year | Adjustment/ Disposal | Closing Balance | | | |
| | 1 | 2 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| Building | 64,171,654 | - | - | - | 3.5% | 98,218,825 | 98,218,825 | (0) | 22,459,908 | - | 120,678,734 | 521,032,920 |
| Vehicles | 87,672,930 | - | 168,795 | - | 15% | 60,606,669 | 60,606,669 | (5,131,781) | 10,371,551 | - | 65,846,429 | 21,995,296 |
| Furniture & Fixtures | 43,671,268 | (20,450,260) | 1,210,260 | - | 10% | 22,645,408 | 22,645,408 | (15,992,785) | 2,364,499 | - | 9,618,121 | 14,903,197 |
| Office Equipment | 18,548,436 | (2,586,508) | 4,091,698 | - | 10% | 6,527,636 | 6,527,636 | (1,390,892) | 1,646,402 | - | 6,793,186 | 13,270,440 |
| Computer & Peripherals | 22,864,228 | 968,767 | 9,324,252 | 217,925 | 10% | 91,357,398 | 91,357,398 | 881,635 | 2,745,901 | 428,842 | 12,764,334 | 20,610,939 |
| Service Equipment | 52,100 | 895,805 | - | - | 10% | 42,630 | 42,630 | 289,277 | 94,831 | - | 426,738 | 521,657 |
| Total | 814,611,007 | (2,172,193) | 14,795,005 | 217,925 | - | 197,177,957 | (20,744,507) | 39,584,092 | 42,842 | 42,842 | 216,117,543 | 592,394,199 |

B. Sirajganj 225MW Power Plant (Unit-1)

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | | |
|------------------------|-----------------------|---------------------------------|----------------------|----------------------|----------|----------------------|-------------------------|----------------------|----------------------|--------------------|----------------------|-----------------------|
| | Opening Balance | Adjustment for Reclassification | Addition | Adjustment/ Disposal | | Closing Balance | Charged during the year | Adjustment/ Disposal | Closing Balance | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| Building | 393,158,046 | - | - | - | 3.50% | 11,878,662 | 11,878,662 | - | 1,024,869,729 | - | 106,500,361 | 2,32,657,695 |
| Plant & Machinery | 17,290,021,908 | - | 1,119,321,311 | (414,650) | 5% | 6,804,807,087 | 6,804,807,087 | - | 1,024,869,729 | (4,431,000) | 7,829,676,816 | 11,07,251,753 |
| Vehicles | 49,346,901 | - | 998,426 | - | 15% | 43,265,936 | 43,265,936 | - | 3,807,231 | - | 42,643,227 | 2,272,874 |
| Furniture & Fixtures | 12,654,025 | - | - | - | 10% | 6,790,465 | 6,790,465 | - | 1,266,546 | - | 8,057,011 | 5,995,440 |
| Office Equipment | 11,902,799 | - | - | - | 10% | 3,952,099 | 3,952,099 | - | 1,191,093 | - | 5,143,192 | 6,799,607 |
| Computer & Peripherals | 4,556,827 | - | - | - | 10% | 1,632,018 | 1,632,018 | - | 462,993 | - | 2,095,011 | 2,441,816 |
| Service Equipment | 83,964,350 | - | - | 134,691 | 10% | 64,323,333 | 64,323,333 | - | 8,394,463 | - | 72,717,796 | 11,881,245 |
| Total | 18,229,574,756 | - | 1,120,319,737 | - | - | 7,019,393,685 | (19,345,189,534) | - | 1,051,860,717 | (4,431,000) | 8,066,823,404 | 11,279,360,130 |

In Plant & Machinery, Major Overhauling cost related to Gas turbine (GT) amounting BOT 861,699,650 has been capitalized which will be depreciated for 4 years. Total cost incurred for Steam Turbine (ST) & Steam Turbine Generator (STG) overhauling was BOT 552,091,369, out of which BOT 257,631,621 has been capitalized which will be depreciated for 4 years. Since there was no LTSA contract for ST & STG overhauling, similar comparable contract of Sirajganj 225MW Power Plant (Unit-2 & 3) has been considered.

FY 2020-21

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | | |
|------------------------|-----------------------|---------------------------------|------------------|----------------------|----------|----------------------|-------------------------|----------------------|--------------------|--------------------|----------------------|-----------------------|
| | Opening Balance | Adjustment for Reclassification | Addition | Adjustment/ Disposal | | Closing Balance | Charged during the year | Adjustment/ Disposal | Closing Balance | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| Building | 959,782,490 | (614,654,444) | - | - | 3.50% | 239,770,663 | 239,770,663 | (157,019,504) | 11,870,830 | - | 94,621,689 | 244,536,957 |
| Plant & Machinery | 17,957,998,482 | 534,223,956 | - | - | 5% | 5,887,009,985 | 5,887,009,985 | 3,189,035 | 886,401,097 | - | 6,604,807,087 | 10,953,214,821 |
| Vehicles | 42,868,332 | 6,488,469 | - | - | 15% | 33,482,865 | 33,482,865 | (4,050,011) | 5,734,120 | - | 43,265,936 | 6,079,805 |
| Furniture & Fixtures | 11,612,872 | (10,999) | 1,052,753 | - | 10% | 5,568,731 | 5,568,731 | (9,550) | 1,231,284 | - | 6,790,465 | 5,863,650 |
| Office Equipment | 10,992,872 | 524,650 | 385,237 | - | 10% | 11,902,799 | 11,902,799 | 307,819 | 1,777,531 | - | 3,952,099 | 7,960,701 |
| Computer & Peripherals | 5,024,105 | (497,278) | - | - | 10% | 1,471,942 | 1,471,942 | (292,615) | 482,691 | - | 1,632,018 | 2,894,809 |
| Service Equipment | 12,952,426 | 71,011,924 | - | - | 10% | 83,964,350 | 83,964,350 | 54,435,333 | 8,396,435 | - | 64,323,333 | 19,641,017 |
| Total | 18,231,020,849 | (2,884,082) | 1,437,990 | - | - | 6,711,261,470 | (67,131,472) | 915,263,688 | 915,263,688 | - | 7,019,393,686 | 11,210,181,070 |

C. Srijaiganj 225MW Power Plant (Unit-2)
FY 2021-22

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | | | |
|------------------------|----------------------|--------------------------|------------------|----------------------|-----------------------|-----------------|----------------------|----------|----------|--------------------|---------------------|----------------------|-----------------------|
| | Opening Balance | Adjusted Opening Balance | Addition | Adjustment/ Disposal | | Closing Balance | 5=(1+2+3+4) | 6 | 7 | | 8 | 9 | 10 |
| Building | 16,659,547 | - | - | - | 16,659,547 | 3.50% | 1,727,280 | - | - | 590,488 | - | 2,317,768 | 14,341,779 |
| Plant & Machinery* | 16,653,49,664 | - | - | - | 16,653,49,664 | 5% | 2,837,532,370 | - | - | 843,234,656 | - | 3,680,767,026 | 13,172,382,838 |
| Vehicles | 90,535,770 | 169,302 | - | (65,713,965) | 34,991,027 | 15% | 47,831,278 | - | - | 11,518,614 | (35,623,377) | 23,525,515 | 11,454,692 |
| Furniture & Fixtures | 10,258,164 | 486,517 | - | - | 10,754,701 | 10% | 3,384,513 | - | - | 1,027,679 | - | 4,412,192 | 6,342,509 |
| Office Equipment | 6,234,264 | - | - | - | 6,234,264 | 10% | 1,488,846 | - | - | 623,883 | - | 2,082,699 | 4,151,565 |
| Computer & Peripherals | 2,225,665 | - | - | - | 2,225,665 | 10% | 571,598 | - | - | 223,324 | - | 794,922 | 3,541,037 |
| Service Equipment | 135,429,771 | - | - | - | 135,429,771 | 10% | 45,944,830 | - | - | 13,582,253 | - | 59,497,083 | 75,932,688 |
| Total | 17,14,703,255 | 17,061,955,213 | 2,765,923 | - | 17,061,955,213 | | 2,938,150,715 | - | - | 870,70,867 | (35,523,377) | 3,773,398,205 | 13,288,357,007 |

*Initial payment BDT 303,057,088 for Srijaiganj 225MW Power Plant (Unit-2) paid to Siemens in FY 2020-21 was recorded under Plant & Machinery upon which depreciation was charged. The payment was made out of the all major overhauling expenses rather to develop & support basic infrastructures. NWPGL will be receiving service from Siemens over the contract period. Now, it has been presented under Advance, Deposit & Prepayments (Note:14.5). Depreciation initially charged with that capitalization has been reported under Repair & Maintenance Expense-LTSA.

FY 2020-21

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | | | |
|------------------------|-----------------------|--------------------------|----------------|----------------------|-----------------------|-----------------|----------------------|-------------------|----------|--------------------|----------|----------------------|-----------------------|
| | Opening Balance | Adjusted Opening Balance | Addition | Adjustment/ Disposal | | Closing Balance | 5=(1+2+3+4) | 6 | 7 | | 8 | 9 | 10 |
| Building | 1,905,71,475 | (1,889,851,328) | - | - | 16,689,547 | 3.50% | 156,426,088 | - | - | 590,084 | - | 1,727,280 | 15,132,287 |
| Plant & Machinery* | 15,164,065,795 | 1,689,064,068 | - | - | 16,853,149,864 | 5% | 1,797,178,016 | - | - | 842,657,493 | - | 2,637,532,370 | 14,015,617,494 |
| Vehicles | 39,609,770 | 50,926,000 | - | - | 90,535,770 | 15% | 14,855,664 | - | - | 19,037,249 | - | 47,553,278 | 43,004,492 |
| Furniture & Fixtures | 346,692 | 9,581,748 | 337,444 | - | 10,268,184 | 10% | 52,550 | - | - | 2,316,334 | - | 3,384,513 | 6,883,671 |
| Office Equipment | 985,220 | 5,053,678 | 195,166 | - | 6,234,264 | 10% | 90,831 | - | - | 789,081 | - | 1,458,846 | 4,775,418 |
| Computer & Peripherals | 1,305,505 | 917,580 | - | - | 2,225,655 | 10% | 211,416 | - | - | 137,602 | - | 571,598 | 1,654,257 |
| Service Equipment | 7,051,668 | 128,368,103 | - | - | 135,429,771 | 10% | 353,083 | - | - | 32,048,770 | - | 45,944,830 | 89,484,941 |
| Total | 17,120,101,125 | (5,930,781) | 532,310 | - | 17,114,703,255 | | 1,969,165,658 | 96,756,006 | - | 872,219,052 | - | 2,938,150,715 | 14,176,552,540 |

FY 2021-22

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | | | |
|------------------------|-----------------------|--------------------------|----------------|----------------------|-----------------------|-----------------|----------------------|----------|----------|--------------------|--------------------|----------------------|-----------------------|
| | Opening Balance | Adjusted Opening Balance | Addition | Adjustment/ Disposal | | Closing Balance | 6=(3+4+5) | 7 | 8 | | 9 | 10 | 11 |
| Building | 13,871,668 | - | - | - | 13,871,668 | 3.50% | 1,213,771 | - | - | 485,841 | - | 1,699,612 | 12,172,056 |
| Plant & Machinery* | 15,501,427,865 | - | - | - | 15,501,427,865 | 5% | 2,053,556,798 | - | - | 825,636,510 | - | 2,879,193,308 | 13,622,234,557 |
| Vehicles | 32,594,617 | - | - | (12,000,000) | 20,594,617 | 15% | 12,219,469 | - | - | 4,442,540 | (5,851,233) | 10,810,766 | 9,783,859 |
| Furniture & Fixtures | 956,327 | - | 175,574 | - | 1,131,901 | 10% | 1,100 | - | - | 99,750 | - | 100,850 | 1,031,051 |
| Office Equipment | 4,605,024 | - | (88,548) | - | 4,516,476 | 10% | 1,017,841 | - | - | 456,967 | (2,927) | 1,471,881 | 3,044,595 |
| Computer & Peripherals | 2,690,911 | - | 186,740 | - | 2,877,651 | 10% | 470,451 | - | - | 270,573 | - | 741,024 | 2,136,627 |
| Service Equipment | 43,497,573 | - | - | - | 43,497,573 | 10% | 10,873,389 | - | - | 4,382,736 | - | 15,256,095 | 28,271,478 |
| Total | 16,599,683,985 | - | 362,314 | (12,098,548) | 16,689,007,751 | | 2,079,352,779 | - | - | 895,744,917 | (5,854,160) | 2,909,243,536 | 13,678,764,215 |

*Initial payment BDT 303,057,088 for Srijaiganj 225MW Power Plant (Unit-3) paid to Siemens in FY 2020-21 was recorded under Plant & Machinery upon which depreciation was charged. The payment was made out of the all major overhauling expenses rather to develop & support basic infrastructures. NWPGL will be receiving service from Siemens over the contract period. Now, it has been presented under Advance, Deposit & Prepayments (Note:14.5). Depreciation initially charged with that capitalization has been reported under Repair & Maintenance Expense-LTSA.

FY 2020-21

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | | | |
|------------------------|-----------------|--------------------------|------------|----------------------|----------------|-----------------|---------------|------------|---|--------------------|----------|---------------|----------------|
| | Opening Balance | Adjusted Opening Balance | Addition | Adjustment/ Disposal | | Closing Balance | 6=(3+4+5) | 7 | 8 | | 9 | 10 | 11 |
| Building | 3,927,445,599 | (3,313,571,931) | - | - | 13,871,668 | 3.50% | 1,213,771 | - | - | 485,841 | - | 1,699,612 | 12,172,056 |
| Plant & Machinery* | 13,166,536,624 | 3,265,587,091 | 56,594,951 | - | 16,501,427,865 | 5% | 966,678,182 | - | - | 244,945,798 | - | 2,053,556,798 | 14,447,871,067 |
| Vehicles | 32,555,009 | 29,503 | - | - | 32,584,512 | 15% | 7,324,877 | - | - | 4,887,945 | - | 12,219,469 | 20,375,188 |
| Furniture & Fixtures | 947,151 | 3,650,272 | - | - | 4,605,024 | 10% | 51,188 | - | - | 1,098 | - | 1,100 | 995,227 |
| Office Equipment | 1,626,956 | 453,452 | - | (217,925) | 2,862,483 | 10% | 145,267 | - | - | 218,132 | (42,842) | 470,451 | 3,587,183 |
| Computer & Peripherals | 7,044,560 | 36,453,013 | - | - | 43,497,573 | 10% | 352,228 | - | - | 4,349,757 | - | 10,873,359 | 32,624,214 |
| Service Equipment | 16,538,156,699 | (7,044,560) | 68,787,771 | (217,925) | 16,599,683,985 | | 1,169,442,846 | 77,778,035 | - | 832,131,899 | (42,842) | 2,079,352,779 | 14,520,331,205 |

E. Office of the Chief Engineer
FY 2021-22

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | |
|------------------------|-------------------|---------------------------------|------------------|----------------------|-------------------|-----------------|-------------------------|------------------------------|----------------------|--------------------|-------------------|
| | Opening Balance | Adjustment for Reclassification | Addition | Adjustment/ Disposal | | Closing Balance | Charged during the year | Adjustment/ Reclassification | Adjustment/ Disposal | | Opening Balance |
| | 1 | 2 | 4 | 5 | 6=(3+4+5) | 7 | 9 | 11 | 13 | 14=(12+13) | 15=(6-14) |
| Building | 24,143,802 | - | - | - | 24,143,802 | 3.50% | 473,150 | 845,822 | - | 1,318,972 | 22,830,830 |
| Vehicles | 326,229 | - | - | - | 326,229 | 15% | 37,557 | 48,568 | - | 86,125 | 239,604 |
| Furniture & Fixtures | 1,276,546 | - | 816,516 | - | 2,093,062 | 10% | 186,440 | 127,959 | - | 314,400 | 1,906,753 |
| Office Equipment | 4,795,100 | - | 223,870 | - | 5,018,970 | 10% | 316,044 | 488,072 | - | 804,116 | 4,214,854 |
| Computer & Peripherals | 2,159,529 | - | 3,590,568 | - | 5,750,097 | 10% | 518,207 | 262,654 | - | 780,861 | 5,769,236 |
| Service Equipment | 20,850,177 | - | 20,850,177 | - | 41,700,354 | 10% | 3,294,449 | 2,085,446 | - | 5,379,895 | 16,620,459 |
| Total | 53,989,983 | - | 4,631,044 | - | 58,621,027 | - | 4,168,234 | 3,859,941 | - | 8,028,175 | 50,592,852 |

FY 2020-21

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | |
|------------------------|-------------------|---------------------------------|-------------------|----------------------|-------------------|-----------------|-------------------------|------------------------------|----------------------|--------------------|-------------------|
| | Opening Balance | Adjustment for Reclassification | Addition | Adjustment/ Disposal | | Closing Balance | Charged during the year | Adjustment/ Reclassification | Adjustment/ Disposal | | Opening Balance |
| | 1 | 2 | 4 | 5 | 6=(3+4+5) | 7 | 9 | 11 | 13 | 14=(12+13) | 15=(6-14) |
| Building | 8,984,680 | - | 15,155,822 | - | 24,140,502 | 3.50% | 157,232 | 315,918 | - | 473,150 | 23,676,652 |
| Vehicles | 132,729 | - | 193,500 | - | 326,229 | 15% | 9,955 | 27,702 | - | 37,657 | 288,572 |
| Furniture & Fixtures | 885,516 | - | 891,030 | - | 1,776,546 | 10% | 192,276 | 39,164 | - | 231,440 | 1,545,106 |
| Office Equipment | 2,055,742 | - | 2,739,368 | - | 4,795,110 | 10% | 102,787 | 213,257 | - | 316,044 | 4,479,066 |
| Computer & Peripherals | 593,809 | - | 1,997,720 | (88,476) | 2,595,529 | 10% | 49,137 | 104,357 | - | 153,494 | 2,442,035 |
| Service Equipment | - | 20,888,653 | - | (88,476) | 20,800,177 | 10% | - | 2,085,016 | - | 3,129,449 | 17,720,728 |
| Total | 12,152,476 | 20,888,653 | 20,986,730 | (88,476) | 53,989,983 | - | 338,387 | 2,785,414 | - | 4,168,234 | 49,821,449 |

F. Khulna 225MW Power Plant
FY 2021-22

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | |
|------------------------|-----------------------|---------------------------------|-------------------|----------------------|-----------------------|-----------------|-------------------------|------------------------------|----------------------|-----------------------|-----------------------|
| | Opening Balance | Adjustment for Reclassification | Addition | Adjustment/ Disposal | | Closing Balance | Charged during the year | Adjustment/ Reclassification | Adjustment/ Disposal | | Opening Balance |
| | 1 | 2 | 4 | 5 | 6=(3+4+5) | 7 | 9 | 11 | 13 | 14=(12+13) | 15=(6-14) |
| Building | 221,465,046 | - | 221,465,046 | - | 442,930,092 | 3.50% | 49,338,479 | 7,756,586 | - | 57,095,065 | 164,369,982 |
| Plant & Machinery | 24,749,512,737 | - | 24,909,970 | - | 24,774,422,707 | 5% | 7,516,345,440 | 1,288,812,281 | - | 8,804,957,721 | 15,969,464,986 |
| Vehicles | 48,882,954 | - | 6,695,000 | (14,445,347) | 41,132,607 | 15% | 40,642,540 | 3,623,535 | (11,919,818) | 32,346,257 | 8,785,350 |
| Furniture & Fixtures | 20,728,008 | - | 1,865,400 | (15,131) | 22,442,277 | 10% | 11,380,031 | 2,118,809 | (24,653) | 13,374,146 | 9,068,131 |
| Office Equipment | 10,116,750 | - | 400,413 | (70,809) | 10,446,354 | 10% | 414,070 | 1,032,471 | (48,422) | 5,127,119 | 5,319,235 |
| Computer & Peripherals | 7,651,475 | - | 275,068 | - | 7,926,543 | 10% | 3,138,584 | 786,533 | - | 3,925,117 | 4,001,426 |
| Service Equipment | 213,148,777 | - | - | (2,072,000) | 211,076,777 | 10% | 17,953,706 | 20,399,899 | - | 38,353,605 | 172,723,172 |
| Total | 25,271,545,747 | - | 34,145,251 | (16,740,287) | 25,288,950,711 | - | 78,429,418,500 | 13,241,310,108 | (12,092,933) | 91,642,979,024 | 16,133,971,687 |

FY 2020-21

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | |
|------------------------|-----------------------|---------------------------------|------------------|----------------------|-----------------------|-----------------|-------------------------|------------------------------|----------------------|-----------------------|-----------------------|
| | Opening Balance | Adjustment for Reclassification | Addition | Adjustment/ Disposal | | Closing Balance | Charged during the year | Adjustment/ Reclassification | Adjustment/ Disposal | | Opening Balance |
| | 1 | 2 | 4 | 5 | 6=(3+4+5) | 7 | 9 | 11 | 13 | 14=(12+13) | 15=(6-14) |
| Building | 466,635,672 | (245,170,626) | - | - | 221,465,046 | 3.50% | 97,323,249 | 7,751,278 | - | 105,074,527 | 116,390,519 |
| Plant & Machinery | 24,570,280,441 | 79,232,295 | - | - | 24,649,512,737 | 5% | 6,505,393,749 | 1,287,596,072 | - | 7,792,989,821 | 16,856,522,916 |
| Vehicles | 44,682,954 | 4,200,000 | - | - | 48,882,954 | 15% | 33,839,292 | 1,895,337 | - | 35,734,629 | 13,148,325 |
| Furniture & Fixtures | 10,795,918 | 7,941,911 | 1,990,279 | - | 20,728,108 | 10% | 4,825,450 | 4,524,470 | - | 9,349,920 | 11,378,188 |
| Office Equipment | 10,353,143 | (953,614) | 717,221 | - | 10,116,750 | 10% | 2,521,377 | 645,039 | - | 3,166,416 | 6,950,334 |
| Computer & Peripherals | 4,151,080 | 2,487,191 | 1,053,024 | - | 7,691,295 | 10% | 1,880,435 | 582,059 | - | 2,462,494 | 5,228,801 |
| Service Equipment | 16,450,980 | 198,697,798 | - | - | 213,148,777 | 10% | 8,617,450 | 88,021,379 | - | 96,638,829 | 116,509,948 |
| Total | 25,223,350,088 | 44,434,956 | 3,750,704 | - | 25,271,545,747 | - | 6,654,401,001 | 13,251,709,993 | - | 78,429,418,500 | 17,428,603,898 |

G. Bheramara 40MW Power Plant

FY 2021-22

| Particulars | Cost | | | | Adjustment for Reclassification & Revaluation | Addition | Adjustment/ Disposal | Closing Balance | Rates % | Depreciation | | | | Written Down Value |
|------------------------|-----------------------|--------------------|---------------------|----------|---|---------------------|-----------------------|-----------------|----------|-------------------------|---------------------------------|----------|----------------------|-----------------------|
| | Opening Balance | 1 | 2 | 3 | | | | | | Charged during the year | Adjustment for Reclassification | 8 | 9 | |
| Land | 293,322,125 | - | - | - | - | - | 293,322,125 | 7 | - | - | - | - | - | 293,322,125 |
| Building | 632,756,722 | 1,253,844 | - | - | 1,253,844 | - | 634,010,566 | 3.50% | - | 22,163,313 | - | - | 60,996,188 | 540,416,078 |
| Plant & Machinery | 35,200,960,881 | 281,509,672 | - | - | 281,509,672 | - | 35,482,470,553 | 5% | - | 2,072,185,242 | - | - | 8,286,444,329 | 28,196,026,224 |
| Vehicles | 131,744,243 | - | - | - | (21,876,000) | - | 109,868,243 | 15% | - | 64,110,167 | - | - | 19,954,822 | 40,750,552 |
| Furniture & Fixtures | 45,070,850 | 248,925 | - | - | 248,925 | - | 45,319,775 | 10% | - | 14,583,002 | - | - | 19,101,165 | 26,218,610 |
| Office Equipment | 27,439,256 | 845,335 | - | - | 845,335 | - | 28,284,591 | 10% | - | 8,694,264 | - | - | 11,657,380 | 16,627,211 |
| Computer & Peripherals | 7,036,603 | 118,788 | - | - | 118,788 | - | 7,155,391 | 10% | - | 1,437,805 | - | - | 2,145,578 | 5,007,013 |
| Service Equipment | 14,959,433 | 445,000 | - | - | 445,000 | (211,298) | 14,983,235 | 10% | - | 14,880,047 | - | - | 56,547,338 | 90,284,497 |
| Total | 37,487,930,312 | 284,421,654 | (21,876,000) | - | 284,421,654 | (22,087,298) | 37,750,264,679 | - | - | 2,136,175,476 | (13,948,198) | - | 6,538,613,070 | 29,211,651,609 |

* Combustor Inspection (CI) fee of LTSA contracts signed with Marubeni Corporation amounting BDT 268,764,076 has been capitalized under Plant & Machinery which will be depreciated over next 3 years as per contract tenor.

FY 2020-21

| Particulars | Cost | | | | Adjustment for Reclassification & Revaluation | Addition | Adjustment/ Disposal | Closing Balance | Rates % | Depreciation | | | | Written Down Value |
|------------------------|-----------------------|--------------------|------------------|----------|---|----------|-----------------------|-----------------|----------|-------------------------|---------------------------------|----------|----------------------|-----------------------|
| | Opening Balance | 1 | 2 | 3 | | | | | | Charged during the year | Adjustment for Reclassification | 8 | 9 | |
| Land | 156,020,015 | 137,302,110 | - | - | 137,302,110 | - | 293,322,125 | 7 | - | - | - | - | - | 293,322,125 |
| Building | 397,131,401 | 222,122,278 | - | - | 13,503,043 | - | 632,756,722 | 3.50% | - | 21,726,342 | - | - | 71,431,875 | 561,324,846 |
| Plant & Machinery | 36,543,560,381 | (442,620,100) | - | - | 38,200,960,881 | - | 36,200,960,881 | 5% | - | 2,020,668,134 | - | - | 6,214,250,807 | 29,986,701,793 |
| Vehicles | 102,855,242 | 28,802,000 | - | - | 86,001 | - | 131,744,243 | 15% | - | 19,750,888 | - | - | 64,110,167 | 67,633,176 |
| Furniture & Fixtures | 3,976,865 | 40,681,641 | - | - | 42,444 | - | 45,070,850 | 10% | - | 14,583,002 | - | - | 14,689,693 | 30,487,848 |
| Office Equipment | 1,953,011 | 24,237,396 | - | - | 1,248,949 | - | 27,439,256 | 10% | - | 2,632,980 | - | - | 8,694,264 | 18,544,992 |
| Computer & Peripherals | 2,659,682 | 1,860,379 | - | - | 2,476,572 | - | 7,036,603 | 10% | - | 502,068 | - | - | 1,437,805 | 5,598,999 |
| Service Equipment | 311,325 | 145,693,616 | - | - | 3,394,433 | - | 146,135,354 | 10% | - | 14,707,915 | - | - | 41,668,691 | 107,590,742 |
| Total | 37,930,529,652 | 158,279,219 | 1,121,402 | - | 37,487,930,312 | - | 37,487,930,312 | - | - | 2,084,778,020 | 20,565,396 | - | 6,416,385,791 | 31,071,544,521 |

H. Madhumati 100MW HFD Based Power Plant

FY 2021-22

| Particulars | Cost | | | | Adjustment for Reclassification & Revaluation | Addition | Adjustment/ Disposal | Closing Balance | Rates % | Depreciation | | | | Written Down Value |
|------------------------|----------------------|----------------|----------|----------|---|----------|-----------------------|-----------------|----------|-------------------------|---------------------------------|----------|-----------------------|----------------------|
| | Opening Balance | 1 | 2 | 3 | | | | | | Charged during the year | Adjustment for Reclassification | 8 | 9 | |
| Land | 191,563,890 | - | - | - | - | - | 191,563,890 | 7 | - | - | - | - | - | 191,563,890 |
| Building | 284,274,038 | 284,274,038 | - | - | 284,274,038 | - | 568,548,076 | 3.50% | - | 9,956,406 | - | - | 33,320,993 | 535,227,083 |
| Plant & Machinery | 6,748,965,576 | - | - | - | 6,748,965,576 | - | 13,497,931,152 | 6.67% | - | 448,722,165 | - | - | 1,525,656,898 | 11,972,274,254 |
| Vehicles | 9,561,000 | - | - | - | 9,561,000 | - | 19,122,000 | 15% | - | 1,435,132 | - | - | 5,020,507 | 14,091,493 |
| Furniture & Fixtures | 9,436,934 | - | - | - | 9,436,934 | - | 18,873,868 | 10% | - | 944,576 | - | - | 3,211,405 | 15,662,463 |
| Office Equipment | 11,381,080 | 567,097 | - | - | 11,948,177 | - | 24,115,588 | 10% | - | 1,171,722 | - | - | 3,683,280 | 20,432,308 |
| Computer & Peripherals | 4,653,857 | 347,474 | - | - | 5,001,331 | - | 9,655,182 | 10% | - | 482,769 | - | - | 1,078,851 | 8,576,331 |
| Service Equipment | 88,828,542 | - | - | - | 88,828,542 | - | 177,657,084 | 10% | - | 8,888,998 | - | - | 28,871,504 | 148,785,580 |
| Total | 7,348,706,917 | 914,571 | - | - | 7,349,621,488 | - | 14,148,242,966 | - | - | 471,601,709 | 20,565,396 | - | 16,000,945,438 | 2,147,297,528 |

FY 2020-21

| Particulars | Cost | | | | Adjustment for Reclassification & Revaluation | Addition | Adjustment/ Disposal | Closing Balance | Rates % | Depreciation | | | | Written Down Value |
|------------------------|----------------------|-------------------|----------|----------|---|----------|-----------------------|-----------------|----------|-------------------------|---------------------------------|----------|-----------------------|----------------------|
| | Opening Balance | 1 | 2 | 3 | | | | | | Charged during the year | Adjustment for Reclassification | 8 | 9 | |
| Land | 106,410,292 | - | - | - | - | - | 106,410,292 | 7 | - | - | - | - | - | 106,410,292 |
| Building | 1,265,795,987 | 982,432,342 | - | - | 966,794 | - | 2,248,964,323 | 3.50% | - | 9,925,027 | - | - | 23,364,587 | 2,225,600,736 |
| Plant & Machinery | 5,877,789,294 | 871,197,281 | - | - | 6,748,965,576 | - | 12,497,952,151 | 6.67% | - | 79,057,031 | - | - | 1,077,136,733 | 11,420,815,418 |
| Vehicles | 143,000 | 9,412,000 | - | - | 9,555,000 | - | 19,122,000 | 15% | - | 1,434,150 | - | - | 3,685,375 | 15,436,625 |
| Furniture & Fixtures | 1,453,608 | 7,945,426 | - | - | 9,436,934 | - | 18,873,868 | 10% | - | 943,858 | - | - | 2,266,629 | 16,607,239 |
| Office Equipment | 2,425,433 | 7,840,873 | - | - | 11,141,775 | - | 24,115,588 | 10% | - | 1,171,722 | - | - | 3,683,280 | 20,432,308 |
| Computer & Peripherals | 2,059,442 | 959,475 | - | - | 4,653,857 | - | 9,655,182 | 10% | - | 55,511 | - | - | 1,078,851 | 8,576,331 |
| Service Equipment | 1,506,718 | 87,321,824 | - | - | 88,828,542 | - | 177,657,084 | 10% | - | 8,888,998 | - | - | 28,871,504 | 148,785,580 |
| Total | 7,259,628,774 | 85,358,135 | - | - | 7,345,986,909 | - | 14,148,242,966 | - | - | 471,601,709 | 20,565,396 | - | 16,000,945,438 | 2,147,297,528 |

I. Sirajganj 7.6MW Solar Power Plant
FY 2021-22

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | |
|------------------------|----------------------|---------------------------------|----------------|---------------------|----------|----------------------|-------------------------|---------------------------------|---------------------|--------------------|--------------------|
| | Opening Balance | Adjustment for Reclassification | Addition | Adjustment/Disposal | | Closing Balance | Charged during the year | Adjustment for Reclassification | Adjustment/Disposal | | Closing Balance |
| Land | 1 | 2 | 4 | 5 | 7 | 8 | 9 | 11 | 13 | 14= (12+13) | 15= (6-14) |
| | 8,351,720 | - | - | - | - | 8,351,720 | - | - | - | - | 8,351,720 |
| Plant & Machinery | 1,047,305,788 | - | - | - | 6.67% | 1,047,305,788 | - | 58,261,565 | - | 73,096,234 | 974,209,554 |
| Computer & Peripherals | - | - | 188,060 | - | 10% | 188,060 | - | 11,335 | - | 11,335 | 176,724 |
| Total | 1,055,657,508 | - | 188,060 | - | - | 1,055,657,508 | - | 69,552,900 | - | 73,107,570 | 982,570,000 |

FY 2020-21

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | |
|-------------------|-----------------|---------------------------------|----------------------|---------------------|----------|----------------------|-------------------------|---------------------------------|---------------------|--------------------|----------------------|
| | Opening Balance | Adjustment for Reclassification | Addition | Adjustment/Disposal | | Closing Balance | Charged during the year | Adjustment for Reclassification | Adjustment/Disposal | | Closing Balance |
| Land | 1 | 2 | 4 | 5 | 7 | 8 | 9 | 11 | 13 | 14= (12+13) | 15= (6-14) |
| | - | - | 8,351,720 | - | - | 8,351,720 | - | - | - | - | 8,351,720 |
| Plant & Machinery | - | - | 1,047,305,788 | - | 6.67% | 1,047,305,788 | - | 14,834,669 | - | 14,834,669 | 1,032,471,119 |
| Total | - | - | 1,055,657,508 | - | - | 1,055,657,508 | - | 14,834,669 | - | 14,834,669 | 1,040,822,839 |

J. Payra 3600MW LNG To Power Project
FY 2021-22

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | |
|------------------------|------------------|---------------------------------|----------|---------------------|----------|------------------|-------------------------|---------------------------------|---------------------|--------------------|------------------|
| | Opening Balance | Adjustment for Reclassification | Addition | Adjustment/Disposal | | Closing Balance | Charged during the year | Adjustment for Reclassification | Adjustment/Disposal | | Closing Balance |
| Furniture & Fixtures | 1 | 2 | 4 | 5 | 7 | 8 | 9 | 11 | 13 | 14= (12+13) | 15= (6-14) |
| | 297,800 | - | - | - | 10% | 297,800 | - | 29,780 | - | 74,450 | 223,350 |
| Office Equipment | 212,800 | - | - | - | 10% | 212,800 | - | 21,280 | - | 53,200 | 159,600 |
| Computer & Peripherals | 890,735 | - | - | - | 10% | 890,735 | - | 89,074 | - | 163,055 | 727,680 |
| Total | 1,401,335 | - | - | - | - | 1,401,335 | - | 140,134 | - | 290,705 | 1,110,630 |

FY 2020-21

| Particulars | Cost | | | | Rates % | Depreciation | | | | Written Down Value | |
|------------------------|-----------------|---------------------------------|----------------|---------------------|----------|------------------|-------------------------|---------------------------------|---------------------|--------------------|------------------|
| | Opening Balance | Adjustment for Reclassification | Addition | Adjustment/Disposal | | Closing Balance | Charged during the year | Adjustment for Reclassification | Adjustment/Disposal | | Closing Balance |
| Furniture & Fixtures | 1 | 2 | 4 | 5 | 7 | 8 | 9 | 11 | 13 | 14= (12+13) | 15= (6-14) |
| | 297,800 | - | - | - | 10% | 297,800 | - | 29,780 | - | 44,670 | 253,130 |
| Office Equipment | 212,800 | - | - | - | 10% | 212,800 | - | 21,280 | - | 31,920 | 180,880 |
| Computer & Peripherals | 346,260 | - | 544,485 | - | 10% | 890,735 | - | 56,669 | - | 73,981 | 816,754 |
| Total | 856,860 | - | 544,485 | - | - | 1,401,335 | - | 107,729 | - | 150,571 | 1,250,764 |

Annexure B:
Right of Use Assets (RoU)
FY 2021-22

| Power Plant Name | Cost | | | | Rates % | Depreciation | | | | Written Down Value |
|--------------------------------------|--------------------|--------------------------|----------------------|--------------------|---------|-------------------|-------------------------|----------|-------------------|--------------------|
| | Opening Balance | Addition during the year | Adjustment/ Disposal | Closing Balance | | Opening Balance | Charged during the year | Disposal | Closing Balance | |
| 1 | 2 | 3 | 4 | 5=(2+3-4) | 6 | 7 | 8 | 10 | 11=(9-10) | 12=(5-11) |
| Sirajganj 225MW Power Plant (Unit-1) | 126,109,781 | - | - | 126,109,781 | 5.56% | 14,012,196 | 7,006,099 | - | 21,018,295 | 105,091,486 |
| Sirajganj 225MW Power Plant (Unit-2) | 168,460,361 | - | - | 168,460,361 | 4.55% | 15,314,578 | 7,657,289 | - | 22,971,867 | 145,488,494 |
| Sirajganj 225MW Power Plant (Unit-3) | 127,190,019 | - | (147,570) | 127,042,449 | 4.35% | 11,060,002 | 5,522,974 | - | 16,582,976 | 110,459,473 |
| Khulna 225MW Power Plant | 123,934,365 | - | - | 123,934,365 | 5.00% | 12,393,437 | 6,196,718 | - | 18,590,155 | 105,344,210 |
| Bheramara 410MW Power Plant | 119,061,404 | - | - | 119,061,404 | 4.76% | 11,339,182 | 5,669,591 | - | 17,008,773 | 102,052,631 |
| Sirajganj 7.6MW Solar Power Plant | 7,006,230 | - | - | 7,006,230 | 5.00% | 87,578 | 350,311 | - | 437,889 | 6,568,341 |
| Total | 671,762,160 | - | (147,570) | 671,614,590 | | 64,206,973 | 32,402,982 | - | 96,609,955 | 575,004,635 |

FY 2020-21

| Power Plant Name | Cost | | | | Rates % | Depreciation | | | | Written Down Value |
|--------------------------------------|--------------------|--------------------------|----------------------|--------------------|---------|-------------------|-------------------------|----------|-------------------|--------------------|
| | Opening Balance | Addition during the year | Adjustment/ Disposal | Closing Balance | | Opening Balance | Charged during the year | Disposal | Closing Balance | |
| 1 | 2 | 3 | 4 | 5=(2+3-4) | 6 | 7 | 8 | 10 | 11=(9-10) | 12=(5-11) |
| Sirajganj 225MW Power Plant (Unit-1) | 126,109,781 | - | - | 126,109,781 | 5.56% | 7,006,096 | 7,006,100 | - | 14,012,196 | 112,097,585 |
| Sirajganj 225MW Power Plant (Unit-2) | 168,460,361 | - | - | 168,460,361 | 4.55% | 7,657,289 | 7,657,289 | - | 15,314,578 | 153,145,783 |
| Sirajganj 225MW Power Plant (Unit-3) | 127,036,827 | 153,192 | - | 127,190,019 | 4.35% | 5,523,340 | 5,536,662 | - | 11,060,002 | 116,130,017 |
| Khulna 225MW Power Plant | 123,934,365 | - | - | 123,934,365 | 5.00% | 6,196,718 | 6,196,719 | - | 12,393,437 | 111,540,928 |
| Bheramara 410MW Power Plant | 104,854,469 | 14,206,935 | - | 119,061,404 | 4.76% | 4,993,070 | 6,346,112 | - | 11,339,182 | 107,722,222 |
| Sirajganj 7.6MW Solar Power Plant | - | 7,006,230 | - | 7,006,230 | 5.00% | - | 87,578 | - | 87,578 | 6,918,662 |
| Total | 650,395,803 | 21,366,357 | - | 671,762,160 | | 31,376,513 | 32,830,460 | - | 64,206,973 | 607,555,187 |

Annexure C:
Intangible Assets (Software)
FY 2021-22

| Power Plant Name | Cost | | | | Rates % | Depreciation | | | | Written Down Value |
|---|------------------|--------------------------|----------------------|-------------------|---------|------------------|-------------------------|----------|------------------|--------------------|
| | Opening Balance | Addition during the year | Adjustment/ Disposal | Closing Balance | | Opening Balance | Charged during the year | Disposal | Closing Balance | |
| | 2 | 3 | 4 | 5=(2+3-4) | | 7 | 8 | 10 | 11 = (9-10) | |
| Corporate Office | | | | | 6 | | | | | 12= (5-11) |
| Software, Website & ERP | 4,186,275 | 4,643,543 | - | 8,829,818 | 20% | 2,235,390 | 873,971 | - | 3,109,361 | 5,720,457 |
| Sirjaganj 225MW Power Plant (Unit-1) | | | | | | | | | | |
| Store Management Software | - | 233,100 | - | 233,100 | 20% | - | 19,191 | - | 19,191 | 213,909 |
| Sirjaganj 225MW Power Plant (Unit-2) | | | | | | | | | | |
| Store Management Software | 378,525 | 233,100 | - | 611,625 | 20% | 91,547 | 94,896 | - | 186,443 | 425,182 |
| Sirjaganj 225MW Power Plant (Unit-3) | | | | | | | | | | |
| Store Management Software | - | 233,100 | - | 233,100 | 20% | - | 19,191 | - | 19,191 | 213,909 |
| Office of the Chief Engineer | | | | | | | | | | |
| Store Management Software | - | 233,100 | - | 233,100 | 20% | - | 19,191 | - | 19,191 | 213,909 |
| Khulna 225MW Power Plant | | | | | | | | | | |
| Stationery Management Software | - | 236,250 | - | 236,250 | 20% | - | 23,690 | - | 23,690 | 212,560 |
| Bheramara 410MW Power Plant | | | | | | | | | | |
| Store Management Software | 402,326 | - | - | 402,326 | 20% | 186,532 | 80,465 | - | 266,997 | 135,329 |
| Total | 4,967,126 | 5,812,193 | - | 10,779,319 | | 2,513,470 | 1,130,594 | - | 3,644,063 | 7,135,256 |

FY 2020-21

| Power Plant Name | Cost | | | | Rates % | Depreciation | | | | Written Down Value |
|---|------------------|--------------------------|----------------------|------------------|---------|------------------|-------------------------|----------|------------------|--------------------|
| | Opening Balance | Addition during the year | Adjustment/ Disposal | Closing Balance | | Opening Balance | Charged during the year | Disposal | Closing Balance | |
| | 2 | 3 | 4 | 5=(2+3-4) | | 7 | 8 | 10 | 11 = (9-10) | |
| Corporate Office | | | | | 6 | | | | | 12= (5-11) |
| Software, Website & ERP | 1,617,150 | 906,000 | - | 4,186,275 | 20% | 1,848,078 | 387,313 | - | 2,235,390 | 1,950,885 |
| Sirjaganj 225MW Power Plant (Unit-2) | | | | | | | | | | |
| Store Management Software | 305,025 | 73,500 | - | 378,525 | 20% | 30,502 | 61,045 | - | 91,547 | 286,978 |
| Bheramara 410MW Power Plant | | | | | | | | | | |
| Store Management Software | 402,326 | - | - | 402,326 | 20% | 106,067 | 80,465 | - | 186,532 | 215,794 |
| Total | 2,324,501 | 979,500 | - | 4,967,126 | | 1,984,647 | 528,823 | - | 2,513,470 | 2,453,656 |

Annexure E:
Currency Fluctuation Loss Recoverable as per PPA

| Power Plant Name | Unrealized Fluctuation Loss from Foreign Loan at 30 June 2022 | | | | Expected Recovery of Unrealized Loss | | | |
|--------------------------------------|---|--------------------------|----------------------|----------------------|--------------------------------------|--------------------|-------------------------|----------------------|
| | Opening Balance | Addition during the year | Adjustment/ Disposal | Closing Balance | FY 2022-23 | FY 2023-24 | (FY 2024-25-FY 2032-33) | Total Recovery |
| Sirajganj 225MW Power Plant (Unit-1) | - | 212,081,628 | - | 212,081,628 | 35,345,938 | 35,345,938 | 141,387,752.16 | 212,081,628 |
| Sirajganj 225MW Power Plant (Unit-2) | - | 886,296,941 | - | 886,296,941 | 110,787,118 | 110,787,118 | 654,722,706.00 | 886,296,941 |
| Sirajganj 225MW Power Plant (Unit-3) | - | 1,058,943,204 | - | 1,058,943,204 | 117,660,356 | 117,660,356 | 823,622,491.93 | 1,058,943,204 |
| Khulna 225MW Power Plant (150MW) | - | 243,674,875 | - | 243,674,875 | 40,612,479 | 40,612,479 | 162,449,916.36 | 243,674,875 |
| Khulna 225MW Power Plant (75MW) | - | 585,616,073 | - | 585,616,073 | 53,237,825 | 53,237,825 | 479,140,423.36 | 585,616,073 |
| Madhumati 100MW PP | - | 437,437,597 | - | 437,437,597 | 54,679,700 | 54,679,700 | 328,078,197.45 | 437,437,597 |
| Sirajganj 7.5MW Solar Power Plant | - | 67,312,738 | - | 67,312,738 | 8,414,092 | 8,414,092 | 50,484,553.75 | 67,312,738 |
| Total | - | 3,491,363,056 | - | 3,491,363,056 | 420,738,507 | 420,738,507 | 2,649,886,041 | 3,491,363,056 |

Coverage of FC Loss in NWPGL's Revenue Model

As per the guidelines of Clause 13.1 of Power Purchase Agreement (PPA) signed between NWPGL and Bangladesh Power Development Board (BPDB), the single Off-Taker of the power generated by NWPGL, the billing structure has been segregated into two parts: capacity cost (fixed development cost) and the energy payment (cost of power generation). As power plants are developed through equity and debt financing, the capacity payment is aligned with the repayment schedule. BPDB will pay the capacity payment for foreign loan in the spot rate of related foreign currency. Therefore, foreign currency fluctuation loss arising from restatement of loan liability at the year end will be ultimately borne by BPDB.

The unrealized loss arising from Loan Liability will be recovered (as capacity payment) in the remaining loan tenor. Therefore, the FC loss (Unrealized) has resulted in increased loan liability and on the other hand it will increase the future revenue earnings capacity of the Company. As the FC loss (Unrealized) will not be paid by NWPGL, rather it will increase the future cash flow of the Company, this has been capitalized within the remaining loan tenor as the circumstances cover the asset recognition criteria as mentioned in Conceptual Framework for Financial Reporting.

Considering the unique feature in NWPGL's Revenue Model, the FC loss (Unrealized) arising from foreign loan has been capitalized rather than charging it in one accounting period to ensure the matching of related revenue and expenses and also the consistency of performance.

Annexure-F:
Inventories
1. Inventories-Fuel

| Power Plant Name | FY 2021-22 | | | | FY 2020-21 | | | | | |
|---|----------------------|--------------------------|-----------------------------|----------------------------|----------------------|----------------------|--------------------------|-----------------------------|----------------------------|----------------------|
| | Opening Balance | Purchase during the year | Consumption during the year | Adjustment during the year | Closing Balance | Opening Balance | Purchase during the year | Consumption during the year | Adjustment during the year | Closing Balance |
| Sirajganj 225MW Power Plant (Unit-1) | 117,436,385 | 38,907,160 | 12,840,061 | - | 143,503,484 | 117,436,385 | - | - | - | 117,436,385 |
| Sirajganj 225MW Power Plant (Unit-2) | 377,473,486 | 3,357,453,033 | 3,257,951,751 | - | 476,974,768 | 377,473,486 | - | - | - | 377,473,486 |
| Sirajganj 225MW Power Plant (Unit-3) | 227,121,091 | 159,094,973 | - | - | 386,216,064 | 227,121,091 | - | - | - | 227,121,091 |
| Khulna 225MW Power Plant | 491,324,287 | 7,451,204,094 | 7,457,844,327 | - | 494,684,054 | 475,659,093 | 4,250,577,796 | 4,234,912,603 | - | 491,324,287 |
| Bheramara 410MW Power Plant | 268,640,585 | - | - | - | 268,640,585 | 268,640,585 | - | - | - | 268,640,585 |
| Madhumati 100MW HFO Power Plant (HSD & HFO) | 371,795,899 | 1,648,751,542 | 1,350,682,776 | - | 659,864,665 | 344,757,335 | 189,199,839 | 162,161,276 | - | 371,795,899 |
| Total | 1,853,791,732 | 12,565,410,803 | 12,089,318,915 | - | 2,429,883,620 | 1,811,087,975 | 4,439,777,535 | 4,397,073,878 | - | 1,853,791,732 |

2. Inventories-Stock & Stores (Foreign)

| Power Plant Name | FY 2021-22 | | | | FY 2020-21 | | | | | |
|--------------------------------------|--------------------|--------------------------|-----------------------------|----------------------------|----------------------|--------------------|--------------------------|-----------------------------|----------------------------|--------------------|
| | Opening Balance | Purchase during the year | Consumption during the year | Adjustment during the year | Closing Balance | Opening Balance | Purchase during the year | Consumption during the year | Adjustment during the year | Closing Balance |
| Sirajganj 225MW Power Plant (Unit-1) | 362,859,801 | 59,835,108 | 86,101,642 | (670,589) | 335,922,678 | 107,135,606 | 284,935,231 | 29,211,036 | - | 362,859,801 |
| Sirajganj 225MW Power Plant (Unit-2) | 29,249,693 | 56,616,764 | 22,891,311 | (3,236,280) | 59,738,866 | 10,534,183 | 36,321,606 | 17,606,096 | - | 29,249,693 |
| Sirajganj 225MW Power Plant (Unit-3) | 31,876,950 | 83,102,333 | 16,980,386 | - | 97,998,907 | - | 38,622,944 | 6,745,984 | - | 31,876,950 |
| Khulna 225MW Power Plant | 111,801,828 | 49,444,442 | 23,131,680 | - | 138,114,589 | 142,229,953 | 26,054,017 | 18,252,394 | (38,229,747) | 111,801,828 |
| Bheramara 410MW Power Plant | 267,695,602 | 99,702,791 | 51,068,685 | - | 316,329,709 | 97,234,263 | 201,796,075 | 31,334,735 | - | 267,695,602 |
| Madhumati 100MW HFO Power Plant | 42,915,088 | 44,825,598 | 3,201,045 | 0 | 84,539,640 | - | 42,915,755 | 668 | - | 42,915,088 |
| Total | 846,398,972 | 399,527,036 | 203,374,749 | (3,906,869) | 1,032,644,390 | 357,134,005 | 630,645,628 | 103,150,913 | (38,229,747) | 846,398,972 |

3. Inventories-Stock & Stores (Local)

| Power Plant Name | FY 2021-22 | | | | FY 2020-21 | | | | | |
|--------------------------------------|--------------------|--------------------------|-----------------------------|----------------------------|--------------------|--------------------|--------------------------|-----------------------------|----------------------------|--------------------|
| | Opening Balance | Purchase during the year | Consumption during the year | Adjustment during the year | Closing Balance | Opening Balance | Purchase during the year | Consumption during the year | Adjustment during the year | Closing Balance |
| Sirajganj 225MW Power Plant (Unit-1) | 110,762,952 | 74,487,300 | 29,821,325 | (1,195,128) | 154,233,799 | 89,046,016 | 45,762,776 | 20,111,309 | (3,924,530) | 110,762,952 |
| Sirajganj 225MW Power Plant (Unit-2) | 18,525,266 | 58,025,260 | 7,990,794 | - | 68,569,733 | 7,175,896 | 14,738,803 | 2,258,545 | (1,130,888) | 18,525,266 |
| Sirajganj 225MW Power Plant (Unit-3) | 10,342,251 | 49,279,826 | 7,158,273 | (430) | 52,453,374 | 2,510,077 | 8,175,388 | 444,214 | - | 10,342,251 |
| Khulna 225MW Power Plant | 125,590,512 | 59,148,681 | 42,433,647 | 2,072,000 | 144,377,545 | 105,405,921 | 53,144,547 | 26,754,748 | (6,205,208) | 125,590,512 |
| Bheramara 410MW Power Plant | 81,717,324 | 78,065,594 | 20,577,237 | 211,298 | 189,416,978 | 28,109,806 | 87,126,425 | 12,309,864 | (21,209,042) | 81,717,324 |
| Madhumati 100MW HFO Power Plant | 9,757,956 | 28,337,737 | 23,219,786 | 250,438 | 15,126,344 | 7,518,188 | 9,205,201 | 4,880,897 | (2,184,536) | 9,757,956 |
| Office of the Chief Engineer | 1,364,417 | 533,312 | 15,768 | (64,250) | 1,240,711 | - | 1,406,728 | 42,311 | - | 1,364,417 |
| Total | 358,060,678 | 347,877,709 | 131,206,830 | 696,928 | 575,428,484 | 239,965,903 | 219,550,868 | 66,801,888 | (34,654,204) | 358,060,678 |

4. Inventories-Stock & Stores (Chemical)

| Power Plant Name | FY 2021-22 | | | | FY 2020-21 | | | | | |
|--------------------------------------|------------------|--------------------------|-----------------------------|----------------------------|-------------------|-------------------|--------------------------|-----------------------------|----------------------------|-------------------|
| | Opening Balance | Purchase during the year | Consumption during the year | Adjustment during the year | Closing Balance | Opening Balance | Purchase during the year | Consumption during the year | Adjustment during the year | Closing Balance |
| Sirajganj 225MW Power Plant (Unit-1) | 30,515,155 | 22,579,159 | 8,880,115 | - | 44,214,199 | 5,178,526 | 27,808,353 | 2,471,724 | - | 30,515,155 |
| Sirajganj 225MW Power Plant (Unit-2) | 2,139,114 | 25,377,186 | 10,851,892 | - | 17,664,408 | - | 2,162,175 | 13,061 | - | 2,139,114 |
| Sirajganj 225MW Power Plant (Unit-3) | - | - | - | - | - | - | - | - | - | - |
| Khulna 225MW Power Plant | 2,005,595 | 19,808,249 | 16,531,539 | - | 5,282,306 | 2,897,394 | 3,692,069 | 4,583,868 | - | 2,005,595 |
| Bheramara 410MW Power Plant | 8,259,619 | 23,818,061 | 18,441,723 | - | 13,635,957 | 5,561,476 | 36,885,204 | 34,187,060 | - | 8,259,619 |
| Madhumati 100MW HFO Power Plant | - | - | - | - | - | - | - | - | - | - |
| Total | 2,005,595 | 42,919,483 | 54,705,269 | - | 80,796,870 | 13,637,396 | 70,537,801 | 41,255,713 | - | 42,919,483 |

Annexure-G:
Accounts Receivable

| Name of Unit Offices | FY 2021-22 | | | | FY 2020-21 | | | | | |
|--------------------------------------|----------------------|--------------------------|--------------------------|----------------------------|-----------------------|----------------------|--------------------------|--------------------------|----------------------------|----------------------|
| | Opening Balance | Addition during the year | Received during the year | Adjustment during the year | Closing Balance | Opening Balance | Addition during the year | Received during the year | Adjustment during the year | Closing Balance |
| Sirajgani 225MW Power Plant (Unit-1) | 513,774,804 | 2,283,408,787 | 1,515,124,202 | (125,759,027) | 1,156,290,362 | 770,952,076 | 2,448,033,729 | 2,705,211,001 | - | 513,774,804 |
| Sirajgani 225MW Power Plant (Unit-2) | 897,493,775 | 7,636,265,086 | 3,349,408,335 | (23) | 5,184,350,453 | 1,102,885,328 | 4,491,435,837 | 4,695,827,390 | - | 897,493,775 |
| Sirajgani 225MW Power Plant (Unit-3) | 850,337,544 | 4,783,780,490 | 3,588,004,871 | (400) | 2,045,112,763 | 1215,227,205 | 4,944,902,818 | 5,310,792,479 | - | 850,337,544 |
| Khulna 225MW Power Plant | 697,850,308 | 11,264,191,091 | 6,270,105,400 | (58,400) | 5,691,877,598 | 852,728,759 | 7,827,623,228 | 7,982,501,679 | - | 697,850,308 |
| Bheramara 410MW Power Plant | 2,110,418,101 | 6,980,392,768 | 5,997,784,824 | (274,732) | 3,092,751,314 | 2,069,283,001 | 7,731,071,849 | 7,689,936,749 | - | 2,110,418,101 |
| Madhumati 100MW HFO Power Plant | 357,677,388 | 2,887,024,811 | 1,243,668,159 | (86,743) | 2,000,947,295 | 714,068,164 | 1,410,124,632 | 1,766,515,408 | - | 357,677,388 |
| Solar 7.6MW PP | 24,603,198 | 112,147,595 | 95,893,194 | (2) | 40,857,598 | - | 24,603,198 | - | - | 24,603,198 |
| Corporate Office | - | 875,751,191 | - | - | 875,751,191 | - | - | - | - | - |
| Total | 5,452,155,118 | 36,822,971,771 | 22,059,988,985 | (126,189,327) | 20,088,948,575 | 6,726,144,533 | 28,877,795,291 | 30,151,784,706 | - | 5,452,155,118 |

Annexure-H:
Advance Income Tax (AIT)

| Power Plant Name | FY 2021-22 | | | FY 2020-21 | | | | |
|--------------------------------------|----------------------|--------------------------|----------------------------|----------------------|--------------------|--------------------------|----------------------------|----------------------|
| | Opening Balance | Addition during the year | Adjustment during the year | Closing Balance | Opening Balance | Addition during the year | Adjustment during the year | Closing Balance |
| Corporate Office | 508,016,311 | 1,477,610,423 | (213,105,694) | 1,772,521,149 | 186,467,042 | 321,549,268 | 0 | 508,016,311 |
| Sirajganj 225MW Power Plant (Unit-1) | 780,544 | 68,379 | (711,916) | 137,007 | 711,916 | 68,628 | 0 | 780,544 |
| Sirajganj 225MW Power Plant (Unit-2) | 96,888,676 | 59,770 | (96,852,866) | 95,580 | 96,852,866 | 35,810 | 0 | 96,888,676 |
| Sirajganj 225MW Power Plant (Unit-3) | 71,452,762 | 36,143 | (71,428,379) | 60,526 | 71,458,083 | 24,383 | (-29,704) | 71,452,762 |
| Khulna 225MW Power Plant | 68,919,574 | 198,730 | (68,552,339) | 565,965 | 68,875,339 | 44,235 | 0 | 68,919,574 |
| Bheramara 410MW Power Plant | 265,049,930 | 341,457 | (264,419,596) | 971,791 | 264,419,596 | 630,334 | 0 | 265,049,930 |
| Madhumati 100MW HFO Power Plant | 35,478,566 | 44,719 | (35,451,008) | 72,277 | 35,451,008 | 27,558 | 0 | 35,478,566 |
| Office of the Chief Engineer | 83,324 | 24,645 | (13,026) | 94,943 | 13,026 | 70,298 | 0 | 83,324 |
| Sirajganj 7.6MW Solar Power Plant | 38 | 1,095 | - | 1,133 | - | 38 | 0 | 38 |
| Rupsha 800MW CCPP Project | 1,509,877 | 468,491 | (1,287,903) | 690,465 | 1,287,903 | 221,974 | 0 | 1,509,877 |
| Payra 3600MW LNG to Power Project | 2,029 | 28 | (99) | 1,958 | 99 | 1,930 | | 2,029 |
| Total | 1,048,181,632 | 1,478,853,879 | (751,822,716) | 1,775,212,795 | 725,536,878 | 322,674,457 | (29,704) | 1,048,181,632 |

Investment in FDR

As on 30 June 2022

A. Investment in FDR-Short Term

Annexure-I

| SL No. | FDR No. | Bank | Branch Name | Term | Interest rate | Next maturity | Amount |
|----------------------|---------------------------------|----------------------------|---------------------|-----------|---------------|---------------|----------------------|
| 1 | 0507343 | Agrani Bank Ltd | WASA | 06 Months | 5.50% | 17/07/2022 | 10,000,000 |
| 2 | 3595096 | AB Bank Ltd | Karwan Bazar | 06 months | 6.25% | 18/10/2022 | 30,000,000 |
| 3 | 3595151 | AB Bank Ltd | Karwan Bazar | 06 months | 6.25% | 30/10/2022 | 50,000,000 |
| 4 | 11A 0507384 | Agrani Bank Ltd | WASA | 06 Months | 5.85% | 21/09/2022 | 250,000,000 |
| 5 | 3576680 | AB Bank Ltd | Motijheel Dhaka. | 12 Months | 6.00% | 24/09/2022 | 300,000,000 |
| 6 | 3647367 | AB Bank Ltd | Karwan Bazar | 06 Months | 6.25% | 17/11/2022 | 50,000,000 |
| 7 | 11A 0507431 | Agrani Bank Ltd | WASA | 06 Months | 5.50% | 6/07/2022 | 150,000,000 |
| 8 | 0507440 | Agrani Bank Ltd | WASA | 06 Months | 5.85% | 18/08/2022 | 150,000,000 |
| 9 | 0864120000461 | One bank Ltd | Ashkana | 06 Months | 6.00% | 27/09/2022 | 50,000,000 |
| 10 | 3710373 | AB Bank Ltd | Motijheel | 06 Months | 6.00% | 26/07/2022 | 50,000,000 |
| 11 | 012413003069 | One bank Ltd | Karwan Bazar | 06 Months | 6.00% | 25/09/2022 | 50,000,000 |
| 12 | 1111254-223 | Meghna Bank | Dhanmondi | 06 Months | 7.25% | 22/12/2022 | 50,000,000 |
| 13 | 0124300430947 | Padma Bank | Uttara | 06 Months | 6.00% | 23/12/2022 | 100,000,000 |
| 14 | 3701758 | AB Bank Ltd | Mirpur | 06 Months | 6.25% | 29/12/2022 | 50,000,000 |
| 15 | 026024400000151 | FSIBL | Kuril Bishaw Road | 06 Months | 6.50% | 23/12/2022 | 50,000,000 |
| 16 | 134-244-195 New 134275000195 | Premier Bank Ltd | Kalabagan | 06 Months | 6.00% | 23/08/2022 | 100,000,000 |
| 17 | 3729991 | AB Bank Ltd | Begum Rokeya Sarani | 12 Months | 6.25% | 18/11/2022 | 100,000,000 |
| 18 | 01382440002742 | First Security Islami Bank | Bonosree | 06 Months | 6.25% | 18/11/2022 | 200,000,000 |
| 19 | 0149275000004 | Premier Bank Ltd | Gulshan Circle 2 | 06 Months | 6.25% | 18/11/2022 | 50,000,000 |
| 20 | 1525304237457004 | BRAC Bank | Bashaboo | 06 Months | 6.00% | 9/12/2022 | 100,000,000 |
| 21 | 51555000678 | Bank Asia | Gulshan 2 | 12 Months | 6.00% | 8/12/2022 | 50,000,000 |
| 22 | 00255015912 | Bank Asia | Corporate | 12 Months | 6.00% | 8/12/2022 | 30,000,000 |
| 23 | 1040004813929 | National Bank | Sirajganj | 06 Months | 6.25% | 13/12/2022 | 30,000,000 |
| 24 | 0124300480695 | Padma Bank Ltd | Mirpur | 06 Months | 6.00% | 23/08/2022 | 100,000,000 |
| 25 | 0775320004369 | Social Islami Bank Ltd | Bashundhara | 06 Months | 6.25% | 29/09/2022 | 50,000,000 |
| 26 | 13427500000197 | Premier Bank Ltd | Kalabagan | 06 Months | 6.25% | 19/09/2022 | 100,000,000 |
| 27 | 0100231652536 | Janata Bank | Elephant Road | 12 Months | 5.75% | 30/03/2023 | 50,000,000 |
| 28 | 0014130003611 | One bank Ltd | Principal | 06 Months | 6.00% | 30/09/2022 | 50,000,000 |
| 29 | 4918-01-0007811 | Basic Bank | Bashundhara | 06 Months | 6.00% | 29/12/2022 | 100,000,000 |
| Sub-Total (A) | | | | | | | 2,500,000,000 |

B. Investment in FDR-Highly Liquid

| SL | FDR No. | Bank | Branch Name | Term | Interest rate | Next maturity | Amount |
|--------------------------|------------------|------------------|--------------------|-----------|---------------|---------------|----------------------|
| 1 | 0022030029662 | Union Bank | Gulshan | 03 Months | 6.00% | 11/09/2022 | 50,000,000 |
| 2 | 0022030029649 | Union Bank | Gulshan | 03 Months | 6.00% | 11/09/2022 | 50,000,000 |
| 3 | 0149-24300001224 | Premier Bank | Gulshan Circle - 2 | 03 months | 6.25% | 27/09/2022 | 20,000,000 |
| 4 | 0149-2430001308 | Premier Bank Ltd | Gulshan Circle - 2 | 03 Months | 6.00% | 25/07/2022 | 30,000,000 |
| 5 | 2218-01-00022427 | Basic Bank | Mirpur | 03 Months | 6.00% | 8/09/2022 | 100,000,000 |
| 6 | 4918-01-0007651 | Basic Bank | Bashundhara | 03 Months | 6.00% | 9/09/2022 | 200,000,000 |
| 7 | 3743811 | AB Bank Ltd | North South Road | 03 Months | 6.25% | 8/09/2022 | 50,000,000 |
| 8 | 2360100560321 | Exim Bank | Malibagh | 03 Months | 6.25% | 8/09/2022 | 20,000,000 |
| Sub-Total (B) | | | | | | | 520,000,000 |
| Grand-Total (A+B) | | | | | | | 3,020,000,000 |

Schedule of Cash in Hand As at 30 June 2022

Annexure-J

| Particulars | As at 30 June 2022 | As at 30 June 2021 |
|---|--------------------|--------------------|
| | BDT | BDT |
| Corporate Office | 50,000 | 50,000 |
| Sirajganj 225MW Power Plant (Unit-1) | 15,000 | 15,000 |
| Sirajganj 225MW Power Plant (Unit-2) | 15,000 | 20,000 |
| Sirajganj 225MW Power Plant (Unit-3) | 15,000 | 15,000 |
| Khulna 225MW Power Plant | 20,000 | 20,000 |
| Bheramara 410MW Power Plant | 20,000 | 20,000 |
| Madhumati 100MW HFO Based Power Plant | 20,000 | 20,000 |
| Sirajganj 7.6MW Solar PP | 10,000 | - |
| Rupsha 800MW CCPP Project | 20,000 | 20,000 |
| Payra 1320MW TPP Connecting Road & Associated Infr. Cons. Project | 10,000 | 10,000 |
| Office of the Chief Engineer (Sirajganj Hub) | 20,000 | 20,000 |
| Payra 3600MW LNG-To-Power Project | 15,000 | 15,000 |
| Total | 230,000 | 225,000 |

Schedule of Cash at Bank As at 30 June 2022

A. Corporate Office

Annexure-K

| SL | Bank Account | Account Number | FY 2021-22 | FY 2020-21 |
|------------------|---------------------------|--------------------|----------------------|----------------------|
| 1 | Janata Bank Limited | 4001864 | 122,506,018 | 378,834,514 |
| 2 | Janata Bank Limited | 4001795 | 534,803 | 522,645 |
| 3 | City Bank Limited | 3101930541001 | 9,447,032 | 8,208,001 |
| 4 | Janata Bank Limited | 4001842 | 1,549,181 | 1,498,951 |
| 5 | Janata Bank Limited | 4001853 | 6,720,776 | 5,314,528 |
| 6 | Janata Bank Limited | 4002056 | 7,316,792 | 7,132,359 |
| 7 | Sonali Bank Limited | - | 811,163 | 811,163 |
| 8 | Janata Bank Limited | 4003296 | 1,892,745 | 1,848,066 |
| 9 | Janata Bank Limited | 4003285 | 3,761,831 | 3,668,993 |
| 10 | Janata Bank Limited | 4003068 | 219,702 | 215,627 |
| 11 | Standard Chartered Bank | 31-1184169-03 | 604,687,659 | 1,076,084,085 |
| 12 | Standard Chartered Bank | 31-1184169-06 | 515,689,174 | 1,212,444,790 |
| 13 | Dutch Bangla Bank Limited | 101-120-5554 | 13,694,907 | 5,153,216 |
| 14 | Janata Bank Limited | 10236002297 | 9,911 | 10,799 |
| 15 | Janata Bank Limited | 4003002 | 6,778,340 | 12,182,616 |
| 16 | AB Bank Limited | 4004-789682-430 | 1,591,367 | 357,851,171 |
| 17 | Rupali Bank Limited | 240002011 | 4,910,458 | 4,806,346 |
| 18 | Standard Chartered Bank | 02-1184169-01 | 1,023,289 | 1,026,971 |
| 19 | Jamuna Bank Limited | 10320001242 | 9,177,702 | 2,738,585 |
| 20 | Basic Bank Limited | 4716-01-0000156 | 8,963,750 | 416,978,884 |
| 21 | Rupali Bank Ltd | 26024000171 | 67,195,296 | 877,174,781 |
| 22 | Standard Chartered Bank | 01-1184169-02 | 1,463,978,493 | 1,482,618,118 |
| 23 | Standard Chartered Bank | 01-1184169-05 | 1,368,482,587 | 1,352,320,816 |
| 24 | Standard Chartered Bank | 01-1184169-03 | 1,150,753,723 | 1,089,824,501 |
| 25 | Standard Chartered Bank | 01-1184169-06 | 718,631,561 | 683,933,402 |
| 26 | BRAC Bank Ltd. | 154-010-4237457001 | 88,191,250 | 205,680,628 |
| 27 | BRAC Bank Ltd. | 154-020-4237457001 | - | - |
| 28 | Agrani Bank Ltd. | 200-01-3516204 | 133,429,039 | 482,584,376 |
| 29 | Bank Asia Ltd. | 236000717 | 2,842,091 | 2,801,704 |
| 30 | BRAC Bank Ltd. | 152-020-4237457001 | 3,582,882 | - |
| 31 | Agrani Bank Limited | 200017122155 | 36,587,882 | - |
| Sub-Total | | | 6,354,961,405 | 9,674,270,638 |

B. Sirajganj 225MW Power Plant (Unit-1)

| SL | Bank Account | Account Number | FY 2021-22 | FY 2020-21 |
|------------------|-----------------------|----------------|-------------------|-------------------|
| 1 | The City Bank Limited | 3132425464001 | 109,313 | 2,337,807 |
| 2 | The City Bank Limited | 3132425462001 | 19,262,190 | 18,308,260 |
| 3 | Agrani Bank Ltd. | 200012132156 | 4,666,371 | 4,873,017 |
| 4 | The City Bank Limited | 3132425463001 | 2,884,278 | 1,948,069 |
| 5 | The City Bank Limited | 3132425465001 | 562,692 | 1,923,174 |
| Sub-Total | | | 27,484,844 | 29,390,327 |

C. Sirajganj 225MW Power Plant (Unit-2)

| SL | Bank Account | Account Number | FY 2021-22 | FY 2020-21 |
|------------------|-----------------------|----------------|-------------------|-------------------|
| 1 | The City Bank Limited | 3132425468001 | 719,026 | 7,217,989 |
| 2 | The City Bank Limited | 3132425466001 | 7,082,219 | 8,554,034 |
| 3 | The City Bank Limited | 3132425467001 | 8,966,073 | 8,066,981 |
| 4 | The City Bank Limited | 3132425469001 | 1,079 | 131,014 |
| Sub-Total | | | 16,768,397 | 23,970,018 |

D. Sirajganj 225MW Power Plant (Unit-3)

| SL | Bank Account | Account Number | FY 2021-22 | FY 2020-21 |
|------------------|-----------------------|----------------|-------------------|------------------|
| 1 | The City Bank Limited | 3132509447001 | 2,427,486 | 2,257,817 |
| 2 | The City Bank Limited | 3132509429001 | 4,303,344 | 3,671,837 |
| 3 | The City Bank Limited | 3132509445001 | 14,321,120 | 1,571,137 |
| Sub-Total | | | 21,051,950 | 7,500,791 |

E. Khulna 225MW Power Plant

| SL | Bank Account | Account Number | FY 2021-22 | FY 2020-21 |
|------------------|------------------|----------------|-------------------|-------------------|
| 1 | Agrani Bank Ltd. | 200003282159 | 119,668 | 5,544,438 |
| 2 | Agrani Bank Ltd. | 200003282142 | 3,624,857 | 794,172 |
| 3 | Agrani Bank Ltd. | 200003242219 | 6,603,728 | 6,514,828 |
| 4 | Agrani Bank Ltd. | 200003282153 | 2,078,272 | 476,956 |
| Sub-Total | | | 12,426,525 | 13,330,394 |

F. Bheramara 410MW Power Plant

| SL | Bank Account | Account Number | FY 2021-22 | FY 2020-21 |
|------------------|---------------------|-------------------|-------------------|-------------------|
| 1 | Pubali Bank Limited | SND-0581102000464 | 2,231,102 | 8,183,382 |
| 2 | Pubali Bank Limited | SND-0581102000447 | 654,029 | 5,901,800 |
| 3 | Pubali Bank Limited | STD-0581102000456 | 13,982,355 | 2,327,034 |
| 4 | Pubali Bank Limited | SND-0581102000479 | 1,704,466 | 3,236,903 |
| Sub-Total | | | 18,571,953 | 19,649,119 |

G. Madhumati 100MW HFO Based Power Plant

| SL | Bank Account | Account Number | FY 2021-22 | FY 2020-21 |
|------------------|------------------|----------------|-------------------|------------------|
| 1 | Agrani Bank Ltd. | 200013296710 | 70,636 | 1,886,889 |
| 2 | Agrani Bank Ltd. | 200013297890 | 3,760,662 | 6,706,475 |
| 3 | Agrani Bank Ltd. | 200013297598 | 34,064,155 | 549,861 |
| 4 | Agrani Bank Ltd. | 200013297797 | 2,244,618 | 245,429 |
| Sub-Total | | | 40,140,071 | 9,388,653 |

H. Payra 3600MW LNG-Power Project

| SL | Bank Account | Account Number | FY 2021-22 | FY 2020-21 |
|----|-----------------------|----------------|------------|------------|
| 1 | The City Bank limited | 3102631541001 | 39,595 | 119,253 |

I. Office of the Chief Engineer (Sirajganj Hub)

| SL | Bank Account | Account Number | FY 2021-22 | FY 2020-21 |
|------------------|-----------------------|----------------|-------------------|-------------------|
| 1 | The City Bank Limited | 3132620468001 | 266,008 | 473,860 |
| 2 | The City Bank Limited | 3132620457001 | 8,783,027 | 8,541,416 |
| 3 | The City Bank Limited | 3132620460001 | 5,397,737 | 964,391 |
| 4 | The City Bank Limited | 3132620465001 | 166,346 | - |
| Sub-Total | | | 14,613,118 | 10,079,667 |

J. Rupsha 800MW CCPP Project

| SL | Bank Account | Account Number | FY 2021-22 | FY 2020-21 |
|------------------|----------------------------------|----------------|--------------------|--------------------|
| 1 | Janata Bank Limited | 100045188790 | 199,759 | 127,725 |
| 2 | Janata Bank Limited | 100045189605 | 0 | 6,789 |
| 3 | Janata Bank Limited | 100045189711 | 157,465 | - |
| 4 | City Bank | 3101938903001 | 2,825,816 | 2,074,371 |
| 5 | Rupali Bank Limited | 26024000167 | 20,623 | 450,666 |
| 6 | Sonali bank customs house branch | - | 159,738,574 | 163,119,535 |
| Sub-Total | | | 162,942,237 | 165,779,087 |

K. Payra 1320MW TPP Road & Associated Cons. Project

| SL | Bank Account | Account Number | FY 2021-22 | FY 2020-21 |
|------------------|---------------------|----------------|----------------|------------------|
| 1 | Janata Bank Limited | 100153398865 | 439,026 | 5,217,887 |
| 2 | Janata Bank Limited | 100153402382 | 50,391 | 46,673 |
| Sub-Total | | | 489,418 | 5,264,560 |

L. Sirajganj 7.6MW Photovoltaic Solar Power Plant

| SL | Bank Account | Account Number | FY 2021-22 | FY 2020-21 |
|----|-----------------------|----------------|------------|------------|
| 1 | The City Bank Limited | 3133239931001 | 170,413 | 524,602 |

| | | | | |
|---------------------------------------|--|--|----------------------|----------------------|
| CASH AT BANK-GRAND TOTAL (A-L) | | | 6,669,659,925 | 9,959,267,109 |
|---------------------------------------|--|--|----------------------|----------------------|

GOVERNMENT EQUITY
As at 30 June 2022

Annexure-L

| SL | Unit Office | Opening Balance | Equity received during the year | Refund to GoB during the year | Converted to Preferred Shares | Closing Balance |
|----|---------------------------------------|-----------------------|---------------------------------|-------------------------------|-------------------------------|--------------------|
| 1 | Sirajganj 225MW Power Plant (Unit-1) | 8,096,170,200 | - | - | (8,096,170,200) | - |
| 2 | Khulna 225MW Power Plant | 6,965,513,728 | - | - | (6,965,513,728) | - |
| 3 | Bheramara 410MW Power Plant | 2,909,760,582 | - | - | (2,909,760,582) | - |
| 4 | Rupsha 800MW (Dual Fuel) CCPP Project | 2,101,200,000 | 276,000,000 | - | (2,101,200,000) | 276,000,000 |
| 5 | Corporate Office | 4,259,986,044 | - | - | (4,259,986,040) | - |
| | Total | 24,332,630,554 | 276,000,000 | - | (24,332,630,550) | 276,000,000 |

GOVERNMENT LOAN
As at 30 June 2022

Annexure-M

| SL | Name of the Projects/Plants | Opening Balance on 01 July 2021 | | | Fund Released During the Year | Refund to GoB during the year | Net Fund released | Loan Received During the Year (40% of total released) | Total Loan Liability | Payment of Loan During the Year | Closing Balance on 30 June 2022 | | Total |
|----|---------------------------------------|---------------------------------|----------------------|-----------------------|-------------------------------|-------------------------------|--------------------|---|-----------------------|---------------------------------|---------------------------------|----------------------|-----------------------|
| | | Current Portion | Long Term Loan | Total | | | | | | | Current Portion | Long Term | |
| | | 2 | 3 | 4=(2+3) | 5 | 6 | 7=(5-6) | 8=(7*40%) | 9=(4+8) | 10 | 11 | 12=(9-10-11) | 13=(11+12) |
| 1 | Corporate Office (Land Project) | 189,332,713 | 2,271,992,556 | 2,461,325,269 | - | - | - | - | 2,461,325,269 | 189,332,713 | 189,332,713 | 2,082,692,840 | 2,271,992,553 |
| 2 | Sirajganj 225MW Power Plant (Unit-1) | 360,801,234 | 2,888,026,254 | 3,248,827,488 | - | - | - | - | 3,248,827,488 | 360,801,234 | 360,801,234 | 2,527,225,020 | 2,888,026,254 |
| 3 | Khujna 225MW Power Plant | 311,599,850 | 1,923,590,740 | 2,235,190,590 | - | - | - | - | 2,235,190,590 | 311,599,850 | 311,599,850 | 1,611,990,890 | 1,923,590,740 |
| 4 | Bheramara 410MW Power Plant | 129,322,692 | 1,422,549,616 | 1,551,872,308 | - | - | - | - | 1,551,872,308 | 129,322,692 | 129,322,692 | 1,293,226,924 | 1,422,549,616 |
| 5 | Rupsha 800MW (Dual Fuel) CCPP Project | - | 1,400,800,000 | 1,400,800,000 | 460,000,000 | - | 460,000,000 | 184,000,000 | 1,584,800,000 | - | - | 1,584,800,000 | 1,584,800,000 |
| | Total | 991,056,489 | 9,906,959,166 | 10,898,015,655 | 460,000,000 | - | 460,000,000 | 184,000,000 | 11,082,015,655 | 991,056,489 | 991,056,489 | 9,099,902,673 | 10,090,959,163 |

Annexure-D:
Bond & Debenture

| Name of Lenders | FY 2021-22 | | | | | | FY 2020-21 | | | | | | |
|-----------------------------|----------------------|----------------------------------|--------------------|--------------------|--------------------|----------------------|----------------------|----------------------------------|--------------------|--------------------|----------------|----------------------|-----------|
| | Opening Balance | Addition (net off issue cost) | Interest accrued | Interest Paid | Principal paid | Closing Balance | Opening Balance | Addition (net off issue cost) | Interest accrued | Interest Paid | Principal paid | Closing Balance | |
| | | | | | | | | | | | | Current Portion | Long term |
| Boce Bank Ltd | 1,488,411,297 | - | 188,976,800.00 | 185,000,000 | 50,000,000 | 300,000,000 | 1,488,466,979 | - | 188,944,318 | 185,000,000 | - | 1,488,411,297 | - |
| Dutch Bangla Bank | 992,274,198 | - | 92,651,200.00 | 90,000,000 | 100,000,000 | 200,000,000 | 993,644,652 | - | 92,629,545 | 90,000,000 | - | 992,274,198 | - |
| Sonal Bank | 992,274,198 | - | 92,651,200.00 | 90,000,000 | 100,000,000 | 200,000,000 | 993,644,652 | - | 92,629,545 | 90,000,000 | - | 992,274,198 | - |
| Rupali Bank Ltd. | 1,025,255,973 | - | 92,254,425.00 | 90,000,000 | - | 200,000,000 | 1,073,202,111 | - | 46,053,802 | 94,000,000 | - | 1,025,255,973 | - |
| Eastern Bank Limited | 995,391,501 | - | 91,423,625.00 | 90,000,000 | - | 200,000,000 | 997,653,667 | - | 88,577,834 | 90,000,000 | - | 995,391,501 | - |
| Trust Bank | 1,025,255,973 | - | 90,045,500.00 | 90,000,000 | - | 200,000,000 | 1,025,314,028 | 99,755,767 | 26,512,762 | - | - | 1,025,255,973 | - |
| M/s. Fatema Muntun | 512,398,214 | - | 42,822,904.00 | 42,500,000 | - | 512,421,118 | - | 45,937,783 | 12,520,330 | - | - | 512,398,214 | - |
| The City Bank Ltd. | - | 991,026,346 | 555,471,892.00 | 42,500,000 | - | 1,004,078,528 | - | - | - | - | - | - | - |
| ICI Bank Ltd. | - | 991,026,346 | 555,471,892.00 | 42,500,000 | - | 1,004,078,528 | - | - | - | - | - | - | - |
| Midland Bank Ltd. | - | 346,653,221 | 19,415,154.00 | 14,875,000 | - | 351,425,735 | - | - | - | - | - | - | - |
| Premier Bank Ltd. | - | 445,951,856 | 24,995,222.00 | 19,125,000 | - | 451,633,088 | - | - | - | - | - | - | - |
| Bengal Commercial Bank Ltd. | - | 195,203,269 | 110,943,360.00 | 8,500,000 | - | 200,147,005 | - | - | - | - | - | - | - |
| Total | 7,033,253,848 | 2,978,079,038 | 807,175,200 | 755,000,000 | 350,000,000 | 1,100,000,000 | 5,534,822,062 | 1,499,633,650 | 497,808,137 | 495,000,000 | - | 7,033,253,848 | - |

Annexure- P:
Lease Liabilities

| Power Plant Name | FY 2021-22 | | | | | | |
|--------------------------------------|-------------------|---------------------|-------------------------------------|----------------------------------|-------------------------|-------------------|---------------------|
| | Opening Balance | | Addition/Adjustment during the year | Interest accrued during the year | Payment during the year | Closing Balance | |
| | Current portion | Non-current portion | | | | Current portion | Non-current portion |
| Sirajganj 225MW Power Plant (Unit-1) | 1,215,139 | 124,675,316 | - | 11,330,141 | 12,545,280 | 1,324,502 | 123,350,814 |
| Sirajganj 225MW Power Plant (Unit-2) | 5,562,072 | 168,474,820 | - | 15,075,779 | 13,056,484 | 6,127,941 | 169,928,246 |
| Sirajganj 225MW Power Plant (Unit-3) | 3,868,524 | 128,149,823 | (147,570) | 11,416,094 | 9,370,306 | 4,264,459 | 129,652,106 |
| Khulina 225MW Power Plant | 942,149 | 122,677,638 | - | 11,125,781 | 12,067,930 | 1,026,942 | 121,650,696 |
| Bheramara 410MW Power Plant | - | 122,833,878 | - | 11,055,049 | 9,578,172 | - | 124,310,755 |
| Solar 7.6MW Power Plant | 53,089 | 7,110,781 | - | 629,366 | 683,650 | 57,867 | 7,051,719 |
| Total | 11,640,973 | 673,922,256 | (147,570) | 60,632,209 | 57,301,822 | 12,801,711 | 675,944,336 |

| Power Plant Name | FY 2020-21 | | | | | | |
|--------------------------------------|-----------------|---------------------|-------------------------------------|----------------------------------|-------------------------|-------------------|---------------------|
| | Opening Balance | | Addition/Adjustment during the year | Interest accrued during the year | Payment during the year | Closing Balance | |
| | Current portion | Non-current portion | | | | Current portion | Non-current portion |
| Sirajganj 225MW Power Plant (Unit-1) | | 127,005,261 | - | 11,430,474 | 12,545,280 | 1,215,139 | 124,675,316 |
| Sirajganj 225MW Power Plant (Unit-2) | | 171,588,259 | - | 14,883,380 | 12,434,747 | 5,562,072 | 168,474,820 |
| Sirajganj 225MW Power Plant (Unit-3) | | 129,673,424 | 153,192 | 11,290,325 | 9,098,595 | 3,868,524 | 128,149,823 |
| Khulina 225MW Power Plant | | 124,484,144 | - | 11,203,573 | 12,067,930 | 942,149 | 122,677,638 |
| Bheramara 410MW Power Plant | | 105,775,584 | 14,206,935 | 12,183,598 | 9,333,240 | - | 122,833,878 |
| Solar 7.6MW Power Plant | | - | 7,006,230 | 157,640 | - | 53,089 | 7,110,781 |
| Total | | 658,527,672 | 21,366,357 | 61,148,990 | 55,479,791 | 11,640,973 | 673,922,256 |

Subordinated Shareholder Loans
As at 30 June 2022

Annexure-Q

| Details | Principal | | Service Charges | | Total Loan (principal + Interest) | |
|--|-----------------------|-----------------------|----------------------|----------------------|-----------------------------------|-----------------------|
| | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 |
| Non-Interest Bearing Loan | | | | | | |
| Opening Balance | 11,721,828 | 11,721,828 | - | - | 11,721,828 | 11,721,828 |
| Disbursement during the year (Sembcorp) | - | - | - | - | - | - |
| Transfer to Equity as share money deposit | - | - | - | - | - | - |
| | 11,721,828 | 11,721,828 | - | - | 11,721,828 | 11,721,828 |
| Repayment during the year | - | - | - | - | - | - |
| A. Sub-Total | 11,721,828 | 11,721,828 | - | - | 11,721,828 | 11,721,828 |
| Interest Bearing Loan (BERC) | | | | | | |
| Opening Balance | 11,840,000,000 | 11,840,000,000 | - | - | 11,840,000,000 | 11,840,000,000 |
| Disbursement during the year | - | - | - | - | - | - |
| | 11,840,000,000 | 11,840,000,000 | - | - | 11,840,000,000 | 11,840,000,000 |
| Service charges recognised during the year | | - | 326,636,712 | 355,200,000 | 326,636,712 | 355,200,000 |
| Service Charges capitalised upto previous year | | | 1,299,744,658 | 944,544,658 | 1,299,744,658 | 944,544,658 |
| | 11,840,000,000 | 11,840,000,000 | 1,626,381,370 | 1,299,744,658 | 13,466,381,370 | 13,139,744,658 |
| Transfer to Current Portion | - | - | - | - | 897,758,758 | - |
| B. Sub-Total | 11,840,000,000 | 11,840,000,000 | 1,626,381,370 | 1,299,744,658 | 12,568,622,612 | 13,139,744,658 |
| Grand Total (A+B) | 11,851,721,828 | 11,851,721,828 | 1,626,381,370 | 1,299,744,658 | 12,580,344,440 | 13,151,466,486 |

Annexure R:
Accounts Payable

| Power Plant Name | FY 2021-22 | | | | FY 2020-21 | | | |
|--------------------------------------|--------------------|-------------------------------|----------------------|--------------------|----------------------|-------------------------------|----------------------|--------------------|
| | Opening Balance | Gas Purchased during the year | Paid during the year | Closing Balance | Opening Balance | Gas Purchased during the year | Paid during the year | Closing Balance |
| Sirajganj 225MW Power Plant (Unit-1) | 21,765,557 | 279,440,965 | 208,414,848 | 92,791,674 | 25,466,261 | 318,284,743 | 321,985,447 | 21,765,557 |
| Sirajganj 225MW Power Plant (Unit-2) | 126,172,097 | 860,040,287 | 898,926,443 | 87,285,941 | 240,395,172 | 1,173,337,244 | 1,287,560,319 | 126,172,097 |
| Sirajganj 225MW Power Plant (Unit-3) | 133,642,378 | 1,251,822,142 | 1,128,672,524 | 256,791,996 | 269,656,784 | 1,477,851,596 | 1,613,866,002 | 133,642,378 |
| Bheramara 410MW Power Plant | 240,027,347 | 1,957,102,648 | 1,637,558,101 | 559,571,894 | 465,899,899 | 2,635,105,766 | 2,860,977,312 | 240,027,347 |
| Total | 521,607,379 | 4,348,406,042 | 3,873,571,916 | 996,441,505 | 1,001,417,110 | 5,604,579,349 | 6,084,389,080 | 521,607,379 |

Statement of Security Deposit from Contractors and Suppliers
For the period ended 30 June 2022

Consolidated

Annexure-S

| Sl. No. | Name of the Office | Opening Balance | Debit | Credit | Closing Balance |
|---------|--|-------------------|-------------------|-------------------|-------------------|
| 1 | Corporate Office | 2,334,467 | 782,242 | 2,140,733 | 3,692,920 |
| 2 | Sirajganj 225MW Power Plant (U-1) | 1,792,223 | 1,369,621 | - | 422,602 |
| 3 | Sirajganj 225MW Power Plant (U-2) | 130,928 | 130,928 | - | - |
| 5 | Khulna 150MW Power Plant | 571,096 | 192,288 | 1,779,164 | 2,157,973 |
| 6 | Bheramara 410MW Power Plant | 2,974,592 | 1,892,086 | 321,124 | 1,403,630 |
| 7 | Madhumati 100MW HFO Based Power Plant | 244,352 | - | 2,075,174 | 2,319,526 |
| 9 | Rupsha 800MW Project | 9,830 | 9,830 | - | - |
| 10 | Office of the Chief Engineer (Sirajganj Hub) | 6,109,005 | 6,109,005 | 7,973,559 | 7,973,560 |
| | Total | 14,166,493 | 10,486,000 | 14,289,754 | 17,970,211 |

A. Corporate Office

| Sl. No. | Name of Contractors & Suppliers | Opening Balance | Debit | Credit | Closing Balance |
|---------|--|------------------|----------------|------------------|------------------|
| 1 | Thakral Information System Pvt. Ltd. | 23,569 | - | - | 23,569 |
| 2 | Mehedi Advertising | 1,139 | - | - | 1,139 |
| 3 | The Continental Builders | 247,754 | - | 210,648 | 458,402 |
| 4 | M/s. Amena Automobiles | 5,611 | - | - | 5,611 |
| 5 | Alternative Development Computer Tech. | 23,052 | - | - | 23,052 |
| 6 | Super Nova Automobiles | 10,076 | - | - | 10,076 |
| 7 | N. N. Corporation | 16,066 | - | - | 16,066 |
| 8 | Bogra Motor Works | 10,341 | - | - | 10,341 |
| 9 | Multistar Technologies | 10,210 | - | - | 10,210 |
| 10 | A. Motalab & Sons Auto Centre | 9,142 | - | - | 9,142 |
| 11 | Aamra Networks Limited | 55,806 | - | - | 55,806 |
| 12 | ECL Systems | 29,352 | 29,352 | - | - |
| 13 | Project Asset received from Madhumati 100MW HFO Based PP Project | 32,900 | - | - | 32,900 |
| 14 | MEP Engineering Point | 283,302 | - | - | 283,302 |
| 15 | Express Systems Limited | 2,807 | - | - | 2,807 |
| 16 | Prime Power Engineering | 4,779 | - | - | 4,779 |
| 17 | Land Acquisition, Land Development & Protection for Payra 1320MW TPP Project's assets transfer | 90 | - | - | 90 |
| 18 | Triangle Solution | 100,631 | 100,631 | - | - |
| 19 | Mridula Construction | 4,765 | - | - | 4,765 |
| 20 | Motor Cycle Bitan | 1,490 | - | - | 1,490 |
| 21 | ECL Systems | 54,480 | 54,480 | - | - |
| 22 | Invent | 136,787 | 136,787 | 384,564 | 384,564 |
| 23 | Clever Sourcing Company | 223,763 | 223,763 | - | - |
| 24 | M/S Palash Enterprise | 336,697 | - | - | 336,697 |
| 25 | Target Biz Bangladesh | 52,306 | 52,306 | - | - |
| 26 | Icon Information | 33,605 | 33,605 | - | - |
| 27 | Umbrella Enterprise | 30,189 | - | - | 30,189 |
| 28 | Rising Solution | 202,500 | - | - | 202,500 |
| 29 | iTechBox | 92,831 | - | - | 92,831 |
| 30 | Arthar Limited | 298,427 | 151,318 | - | 147,109 |
| 31 | Sunnex Limited | - | - | 243,000 | 243,000 |
| 32 | The Times Organization | - | - | 392,587 | 392,587 |
| 33 | Subra Systems Limited | - | - | 18,375 | 18,375 |
| 34 | Multi Sports | - | - | 162,668 | 162,668 |
| 35 | Mavengers Limited | - | - | 48,067 | 48,067 |
| 36 | SOS Traders Limited | - | - | 48,148 | 48,148 |
| 37 | Global Brand Pvt. Ltd. | - | - | 155,050 | 155,050 |
| 38 | Business Technologies | - | - | 477,625 | 477,625 |
| | A. Total | 2,334,467 | 782,242 | 2,140,733 | 3,692,958 |

B. Sirajganj 225MW Power Plant (Unit-1)

| Sl. No. | Name of Contractors & Suppliers | Opening Balance | Debit | Credit | Closing Balance |
|---------|---------------------------------|------------------|------------------|----------|-----------------|
| 1 | Classic Enterprise | 3,758 | - | - | 3,758 |
| 2 | Katar Autos | 4,500 | - | - | 4,500 |
| 3 | TJ & J | 30,794 | - | - | 30,794 |
| 4 | MCI International | 24,785 | - | - | 24,785 |
| 5 | MR.Corporation | 49,586 | - | - | 49,586 |
| 6 | Engineer Associates | 55,800 | - | - | 55,800 |
| 7 | Alternator | 6,900 | - | - | 6,900 |
| 8 | Sigma Construction | 23,539 | - | - | 23,539 |
| 9 | M/S.Moon Moon Traders | 14,970 | - | - | 14,970 |
| 10 | M/s.Samudro Construction | 49,631 | - | - | 49,631 |
| 11 | M/S.Emon Construction | 20,000 | - | - | 20,000 |
| 12 | Shatabdi Electric House | 20,000 | - | - | 20,000 |
| 14 | M/S.Mridula Conustraction | 55,055 | - | - | 55,055 |
| 15 | Clear Edge Technologies Ltd | 63,284 | - | - | 63,284 |
| 16 | A.R & CO. | 1,369,621 | 1,369,621 | - | - |
| | B. Total | 1,792,223 | 1,369,621 | - | 422,602 |

C. Sirajganj 225MW Power Plant (Unit-2)

| Sl. No. | Name of Contractors & Suppliers | Opening Balance | Debit | Credit | Closing Balance |
|---------|---------------------------------|-----------------|----------------|----------|-----------------|
| 1 | SK Engineering works | 82,550 | 82,550 | - | - |
| 2 | Chhayalipi | 48,378 | 48,378 | - | - |
| | C. Total | 130,928 | 130,928 | - | - |

D. Khulna 225MW Power Plant

| Sl. No. | Name of Contractors & Suppliers | Opening Balance | Debit | Credit | Closing Balance |
|---------|---|-----------------|----------------|------------------|------------------|
| 1 | NDE | 142,757 | - | - | 142,757 |
| 2 | Super Nova Automobiles | 9,048 | - | - | 9,048 |
| 3 | Thakrul Information Systems | 9,400 | - | - | 9,400 |
| 4 | Raaz Associates (Distribtor: Otobi Limited) | 13,671 | - | - | 13,671 |
| 5 | Alternator | 11,400 | - | - | 11,400 |
| 6 | Pakiza Technovation Ltd. | 54,570 | 54,570 | - | - |
| 7 | ABM Construction & Engineering | 330,250 | 137,718 | 49,650 | 242,182 |
| 8 | Carpas Marketing Communication | - | - | 1,543,450 | 1,543,450 |
| 9 | M/S. Afifa Traders | - | - | 186,064 | 186,064 |
| | E. Total | 571,096 | 192,288 | 1,779,164 | 2,157,973 |

E. Bheramara 410MW Power Plant

| Sl. No. | Name of Contractors & Suppliers | Opening Balance | Debit | Credit | Closing Balance |
|---------|--|------------------|------------------|----------------|------------------|
| 1 | Rangs Workshop Ltd. | 30,943 | - | - | 30,943 |
| 2 | Multi Star Technologies | 6,538 | - | - | 6,538 |
| 3 | M/s Electro Mechanical Mgt. Service Ltd. | 18,000 | - | - | 18,000 |
| 4 | M/s Promise Foundation & Construction | 6,034 | - | - | 6,034 |
| 5 | M/S National Servey | 4,000 | - | - | 4,000 |
| 6 | Unique Construction & Power Services | 14,940 | - | - | 14,940 |
| 7 | Green Line Int. | 14,410 | - | - | 14,410 |
| 8 | APK Enterprise | 43,400 | - | - | 43,400 |
| 9 | Prokousoli -o- Nirmata Ltd. | 2,264,355 | 1,599,538 | - | 664,817 |
| 10 | M/S Ayisharjo Enterprise | 128,999 | 94,667 | 125,384 | 159,716 |
| 11 | Mst. Runa Laila | 197,881 | 197,881 | 98,472 | 98,472 |
| 12 | Carpas Marketing Communication | 161,786 | - | - | 161,786 |
| 13 | Computer Digital Park | 83,306 | - | - | 83,306 |
| 14 | M/S Iqbal & Brothers | - | - | 97,268 | 97,268 |
| | F. Total | 2,974,592 | 1,892,086 | 321,124 | 1,403,630 |

F. Madhumati 100MW HFO Based Power Plant

| Sl. No. | Name of Contractors & Suppliers | Opening Balance | Debit | Credit | Closing Balance |
|-----------------|---------------------------------|-----------------|----------|------------------|------------------|
| 1 | ECL Systems Ltd. | 47,778 | - | - | 47,778 |
| 2 | ABM Construction & Engineering | - | - | 548,335 | 548,335 |
| 3 | RASS Associates Ltd | 99,708 | - | 471,041 | 570,749 |
| 4 | MI-CWBD JV | - | - | 610,725 | 610,725 |
| 5 | Corpas Marketing Communication | - | - | 445,073 | 445,073 |
| 6 | M/S S A Enterprise | 96,866 | - | - | 96,866 |
| G. Total | | 244,352 | - | 2,075,174 | 2,319,526 |

G. Payra 3600MW LNG-Power Project

| Sl. No. | Name of Contractors & Suppliers | Opening Balance | Debit | Credit | Closing Balance |
|-----------------|---------------------------------|------------------|------------------|----------|-----------------|
| 1 | BDPL | 7,031,496 | 7,031,496 | - | - |
| H. Total | | 7,031,496 | 7,031,496 | - | - |

H. Rupsha 800MW Project

| Sl. No. | Name of Contractors & Suppliers | Opening Balance | Debit | Credit | Closing Balance |
|-----------------|---------------------------------|-----------------|--------------|----------|-----------------|
| 1 | Mr Joseph | 9,830 | 9,830 | - | - |
| I. Total | | 9,830 | 9,830 | - | - |

I. Office of the Chief Engineer (Sirajganj Hub)

| Sl. No. | Name of Contractors & Suppliers | Opening Balance | Debit | Credit | Closing Balance |
|-----------------|--|------------------|------------------|------------------|------------------|
| 1 | China National Machinery Import & Export Cr. (CMC) | 6,109,005 | 6,109,005 | 7,805,559.00 | 7,805,559 |
| 2 | Shanto Electronics & Telecom | - | - | 168,000.00 | 168,000 |
| J. Total | | 6,109,005 | 6,109,005 | 7,973,559 | 7,973,560 |

Debt Service Liability- Interest
For the period ended 30 June 2022

Debt Service Liability- Interest (Foreign) for FY 2021-22

| SL | Name of the Plants | Loan currency | Opening Balance | | Due During the Year | | Total Outstanding | | Paid During the Year | | FC Fluctuation Loss | Net Outstanding | |
|----|---------------------------------|---------------|------------------|--------------------|---------------------|----------------------|---------------------|----------------------|----------------------|----------------------|---------------------|------------------|--------------------|
| | | | FC | LC | FC | LC | FC | LC | FC | LC | | FC | LC |
| 1 | Siraiganj Power Plant (Unit-1) | USD | 267,455 | 22,706,697 | 1,497,891 | 130,869,013 | 1,765,346 | 153,075,910 | 1,535,268 | 132,122,180 | 547,005 | 230,077 | 21,500,735 |
| 2 | Siraiganj Power Plant (Unit-2) | USD | 1,768,240 | 150,211,989 | 4,088,985 | 368,330,829 | 5,857,225 | 508,542,818 | 4,169,681 | 354,910,915 | (665,247) | 1,688,544 | 152,965,657 |
| 3 | Siraiganj Power Plant (Unit-3) | USD | 1,309,976 | 111,282,425 | 4,524,573 | 396,193,708 | 5,834,548 | 507,471,134 | 4,300,432 | 366,311,939 | (439,860) | 1,534,716 | 140,724,335 |
| 4 | Khulna Power Plant | USD | 809,523 | 68,728,467 | 4,607,121 | 401,127,783 | 5,416,644 | 468,856,249 | 4,691,009 | 403,716,297 | 1,570,644 | 725,635 | 67,810,596 |
| 5 | Bheramara Power Plant | JPY | - | - | 624,879,004 | 595,324,178 | 624,879,004 | 595,324,178 | 623,841,261 | 524,526,088 | - | 1,029,792 | 798,090 |
| 6 | Machhumat HFO Based Power Plant | USD | 740,792 | 62,930,323 | 2,987,711 | 251,245,505 | 3,728,504 | 324,175,828 | 310,148 | 265,630,079 | 280,967 | 3,418,356 | 56,626,715 |
| 7 | Solar 7.6MW Power Plant | USD | 323,665 | 27,488,525 | 399,040 | 31,696,896 | 662,625 | 591,085,420 | 514,939 | 44,413,497 | 506,880 | 167,685 | 15,178,604 |
| | Total | | 5,219,570 | 443,348,625 | 6,42,944,325 | 2,104,187,912 | 6,48,163,895 | 2,547,536,537 | 639,361,729 | 2,091,830,995 | 1,900,390 | 8,802,166 | 457,605,532 |

Debt Service Liability- Interest (Foreign) for FY 2020-21

| SL | Name of the Plants | Loan currency | Opening Balance | | Due During the Year | | Total Outstanding | | Paid During the Year | | FC Fluctuation Loss | Net Outstanding | |
|----|---------------------------------|---------------|------------------|--------------------|---------------------|----------------------|--------------------|----------------------|----------------------|----------------------|---------------------|------------------|--------------------|
| | | | FC | LC | FC | LC | FC | LC | FC | LC | | FC | LC |
| 1 | Siraiganj Power Plant (Unit-1) | USD | 305,662 | 25,935,449 | 1,724,439 | 146,265,141 | 2,030,101 | 172,194,990 | 1,782,646 | 149,472,410 | (15,283) | 267,455 | 22,706,697 |
| 2 | Siraiganj Power Plant (Unit-2) | USD | 3,015,018 | 265,125,612 | 4,788,106 | 406,762,156 | 7,803,164 | 662,877,969 | 6,034,914 | 512,665,980 | - | 1,768,240 | 150,211,989 |
| 3 | Siraiganj Power Plant (Unit-3) | USD | 1,738,127 | 147,653,924 | 4,866,797 | 415,139,412 | 6,624,924 | 562,787,396 | 5,314,949 | 461,504,911 | - | 1,309,976 | 111,282,425 |
| 4 | Khulna Power Plant | USD | 895,274 | 75,964,027 | 5,115,573 | 438,681,534 | 6,010,847 | 509,845,562 | 5,201,325 | 441,072,331 | (44,764) | 809,523 | 68,728,467 |
| 5 | Bheramara Power Plant | JPY | - | - | 669,871,523 | 563,199,427 | 669,871,523 | 563,199,427 | 669,871,523 | 553,199,427 | - | - | - |
| 6 | Machhumat HFO Based Power Plant | USD | 3,180,698 | 270,200,295 | 3,341,743 | 283,881,076 | 6,522,441 | 554,081,371 | 5,781,649 | 491,151,048 | - | 740,792 | 62,930,323 |
| 7 | Solar 7.6MW Power Plant | USD | - | - | 101,761 | 8,644,593 | 323,585 | 27,488,625 | - | - | - | 323,585 | 27,488,625 |
| | Total | | 9,134,780 | 775,879,508 | 689,829,971 | 2,257,761,936 | 699,186,576 | 3,052,474,779 | 699,967,006 | 2,609,066,107 | (60,047) | 5,219,570 | 443,348,625 |

Debt Service Liability- Interest (Local) for FY 2021-22

| SL | Name of the Plants | Opening Balance | Due During the Year | Total Outstanding | Paid During the Year | Net Outstanding |
|----|--------------------------------|-------------------|---------------------|--------------------|----------------------|-------------------|
| 1 | Siraiganj Power Plant (Unit-1) | 16,377,651 | 93,001,763 | 109,379,414 | 94,781,057 | 14,598,357 |
| 2 | Khulna Power Plant | 11,267,810 | 63,201,270 | 74,469,080 | 64,737,927 | 9,731,153 |
| 3 | Bheramara Power Plant | 0 | 49,341,036 | 49,341,036 | 45,586,906 | 3,754,130 |
| 4 | Corporate office | 12,407,777 | 71,497,738 | 83,905,515 | 72,431,434 | 11,474,081 |
| | Total | 40,053,237 | 277,041,807 | 317,095,045 | 277,539,324 | 39,555,721 |

Debt Service Liability- Interest (Local) for FY 2020-21

| SL | Name of the Plants | Opening Balance | Due During the Year | Total Outstanding | Paid During the Year | Net Outstanding |
|----|--------------------------------|-------------------|---------------------|--------------------|----------------------|-------------------|
| 1 | Siraiganj Power Plant (Unit-1) | 18,195,485 | 103,785,259 | 121,982,744 | 105,605,093 | 16,377,651 |
| 2 | Khulna Power Plant | 12,838,615 | 72,515,118 | 85,353,733 | 74,085,923 | 11,267,810 |
| 3 | Bheramara Power Plant | - | 49,466,587 | 49,466,587 | 49,466,587 | 0 |
| 4 | Corporate office | 13,362,221 | 77,155,971 | 90,518,192 | 78,111,415 | 12,407,777 |
| | Total | 44,397,321 | 302,926,935 | 347,324,265 | 307,271,018 | 40,053,237 |

Total Debt-Service Liability-Interest (Local + Foreign)

| FY | Opening Balance | Due During the Year | Total Outstanding | Paid During the Year | Net Outstanding | FC Fluctuation Loss | Net Outstanding |
|------------|-----------------|---------------------|-------------------|----------------------|-----------------|---------------------|-----------------|
| FY 2021-22 | 483,401,862 | 2,381,229,720 | 2,864,631,582 | 2,359,370,319 | 1,900,390 | 497,161,653 | 483,401,862 |
| FY 2020-21 | 820,276,828 | 2,560,678,271 | 3,399,799,095 | 2,916,337,125 | (60,047) | 489,401,862 | 820,276,828 |

Current Portion of Long Term Liability
For the Period Ended 30 June 2022

Annexure-U

| Power Plants | Loan | Installment Due Date | Total Disbursement of Loan | | Total Principal Paid upto 30 June 2022 | | Principal Not Due at 30 June 2022 | | No of Total Installments | No of Installments Paid | No of Installments Due as on 30 June 2022 | Installment of Principal | | Exchange Rate | Installment of Principal (in BDT) |
|---|---------------------|----------------------|----------------------------|-------------------------|--|-------------------------|-----------------------------------|-------------------------|--------------------------|-------------------------|---|--------------------------|----|---------------|-----------------------------------|
| | | | (In US\$/YEN /BDT)(GoB) | (In US\$/YEN /BDT)(GoB) | (In US\$/YEN /BDT)(GoB) | (In US\$/YEN /BDT)(GoB) | (In US\$/YEN /BDT)(GoB) | (In US\$/YEN /BDT)(GoB) | | | | 10 = (6/9) | 11 | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 = (6/9) | 11 | 12 = (10*11) | | | | |
| Sirajganj 225 MW Power Plant (1st Unit) | Foreign (150MW) | 1-Nov-22 | \$62,012,159 | 37,207,301 | 24,804,868 | 30 | 18 | 12 | 2,067,072 | 93.4500 | 193,167,929 | | | | |
| | | 1-May-23 | | | | | | | 2,067,072 | 93.4500 | 193,167,906 | | | | |
| | GoB (150MW) | 1-Nov-22 | BDT 2,510,793,200 | 1,500,647,236 | 1,010,145,954 | 30 | 18 | 12 | 84,178,830 | 1 | 84,178,830 | | | | |
| | | 1-May-23 | | | | | | | 84,178,830 | 1 | 84,178,830 | | | | |
| | GoB (LFS) | 1-Nov-22 | BDT 232,777,200 | 124,147,840 | 108,629,360 | 30 | 16 | 14 | 7,759,240 | 1 | 7,759,240 | | | | |
| | | 1-May-23 | | | | | | | 7,759,240 | 1 | 7,759,240 | | | | |
| Sirajganj 225 MW PP (Unit-2) | GoB (75MW) | 1-Nov-22 | BDT 2,653,876,400 | 884,625,457 | 1,769,250,933 | 30 | 10 | 20 | 88,462,547 | 1 | 88,462,547 | | | | |
| | | 1-May-23 | | | | | | | 88,462,547 | 1 | 88,462,547 | | | | |
| | Foreign | 5-Aug-22 | \$190,757,252 | 62,915,724 | 127,841,528 | 24 | 8 | 16 | 7,990,095 | 93.5000 | 747,073,922 | | | | |
| Sirajganj 225 MW PP (Unit-3) | Foreign | 5-Feb-23 | | | | | | | 7,990,095 | 93.5000 | 747,073,922 | | | | |
| | Foreign | 11-Sep-22 | \$190,872,873 | 47,718,218 | 143,154,655 | 24 | 6 | 18 | 7,953,036 | 93.5000 | 743,608,905 | | | | |
| | | 11-Mar-23 | | | | | | | 7,953,036 | 93.5000 | 743,608,905 | | | | |
| Khulna 225 MW Combined Cycle Power Plant | Foreign (150MW) | 1-Nov-22 | \$71,215,443 | 42,715,457 | 28,499,986 | 30 | 18 | 12 | 2,374,999 | 93.4500 | 221,943,641 | | | | |
| | | 1-May-23 | | | | | | | 2,374,999 | 93.4500 | 221,943,641 | | | | |
| | GoB (150MW) | 1-Nov-22 | BDT 4,441,207,195 | 2,652,695,537 | 1,788,611,658 | 30 | 18 | 12 | 149,050,972 | 1 | 149,050,972 | | | | |
| | | 1-May-23 | | | | | | | 149,050,972 | 1 | 149,050,972 | | | | |
| | Foreign (75MW) | 1-Nov-22 | \$93,399,693 | 24,906,585 | 68,493,108 | 30 | 8 | 22 | 3,113,323 | 93.4500 | 290,940,043 | | | | |
| | | 1-May-23 | | | | | | | 3,113,323 | 93.4500 | 290,940,043 | | | | |
| Bheramara 410 MW Combined Cycle Power Plant | GoB (75MW) | 1-Nov-22 | BDT 202,466,619 | 67,489,539.50 | 134,979,079 | 30 | 10 | 20 | 6,748,954 | 1 | 6,748,954 | | | | |
| | | 1-May-23 | | | | | | | 6,748,954 | 1 | 6,748,954 | | | | |
| | Foreign (BD-P62) | 31-Dec-22 | JPY 2,079,335,673 | 554,489,513 | 1,524,846,160 | 30 | 8 | 22 | 69,311,189 | 0.7664 | 53,120,095 | | | | |
| | | 30-Jun-23 | | | | | | | 69,311,189 | 0.7664 | 53,120,095 | | | | |
| | Foreign (BD-P71) | 31-Dec-22 | JPY 34,888,598,906 | 9,303,626,375 | 25,584,972,531 | 30 | 8 | 22 | 1,162,953,297 | 0.8449 | 982,579,241 | | | | |
| | | 30-Jun-23 | | | | | | | 1,162,953,297 | 0.8449 | 982,579,241 | | | | |
| Madhumati 100 MW HFO Based Power Plant | L TSA Loan (BD-P71) | 31-Dec-22 | JPY 2,697,702,785 | 510,427,511 | 2,187,275,274 | 29 | 7 | 22 | 99,421,603.34 | 0.8449 | 84,001,313 | | | | |
| | | 30-Jun-23 | | | | | | | 99,421,603.34 | 0.8449 | 84,001,313 | | | | |
| | GoB | 31-Dec-22 | BDT 1,939,840,388 | 517,290,768 | 1,422,549,620 | 30 | 8 | 22 | 64,661,346 | 1 | 64,661,346 | | | | |
| | | 30-Jun-23 | | | | | | | 64,661,346 | 1 | 64,661,346 | | | | |
| | Foreign | 7-Jul-22 | | | | | | | 1,382,765 | 93.5000 | 129,288,500 | | | | |
| | | 7-Oct-22 | | | | | | | 1,382,765 | 93.5000 | 129,288,500 | | | | |
| Solar 7.6 MW Power Plant | Foreign | 7-Jan-23 | \$60,841,647 | 9,679,353 | 51,162,294 | 44 | 7 | 37 | 1,382,765 | 93.5000 | 129,288,500 | | | | |
| | | 7-Apr-23 | | | | | | | 1,382,765 | 93.5000 | 129,288,500 | | | | |
| | Foreign | 24-Jul-22 | | | | | | | 192,020 | 93.5000 | 17,953,911 | | | | |
| | | 24-Oct-22 | | | | | | | 192,020 | 93.5000 | 17,953,911 | | | | |
| | | 24-Jan-23 | | | | | | | 192,020 | 93.5000 | 17,953,911 | | | | |
| | | 24-Apr-23 | | | | | | | 192,020 | 93.5000 | 17,953,911 | | | | |
| LALDP Project | GoB | 1-Nov-22 | BDT 2,839,990,696 | 567,998,139 | 2,271,992,557 | 30 | 6 | 24 | 94,666,357 | 1 | 94,666,357 | | | | |
| | | 1-May-23 | | | | | | | 94,666,357 | 1 | 94,666,357 | | | | |
| Total | | | | | | | | | | | | 8,212,896,290 | | | |

Schedule of Energy Sales
For the Period Ended 30 June 2022

Annexure - V

| Months | Sraiganj 225 MW PP (Unit-1) | | Sraiganj 225 MW PP (Unit-2) | | Sraiganj 225 MW PP (Unit-3) | | Kulino 225 MW PP | | Bheramara 410 MW PP | | Madhimatti 100 MW HFO based PP | | Solar 7.6 MW PP | | Consolidated | |
|-----------------|-----------------------------|----------------------|-----------------------------|----------------------|-----------------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|--------------------------------|----------------------|--------------------|-------------------|-----------------------|-----------------------|
| | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 |
| July | 150,989,250 | 202,941,063 | 381,689,413 | 393,925,621 | 401,413,143 | 405,477,224 | 522,953,376 | 319,289,083 | 617,950,787 | 642,054,067 | 117,517,787 | 141,759,563 | 8,999,877 | - | 2,200,654,573 | 2,099,494,621 |
| August | 174,978,183 | 201,864,390 | 333,896,818 | 386,618,286 | 404,643,959 | 413,278,149 | 538,453,049 | 1,719,866,378 | 616,934,769 | 639,171,647 | 111,252,006 | 119,532,065 | 8,603,209 | - | 2,187,264,034 | 3,480,030,915 |
| September | 154,048,100 | 253,348,604 | 383,333,415 | 368,705,338 | 400,606,386 | 375,824,255 | 1,813,341,691 | 1,864,337,117 | 616,674,106 | 616,924,604 | 131,738,060 | 145,187,825 | 10,034,650 | - | 3,608,775,998 | 3,625,127,744 |
| October | 150,720,133 | 145,740,117 | 386,559,149 | 366,584,275 | 368,971,524 | 400,659,888 | 1,898,251,410 | 1,470,027,768 | 593,885,249 | 605,953,041 | 152,844,156 | 116,561,590 | 8,132,315 | - | 3,669,288,936 | 3,104,626,679 |
| November | 140,642,470 | 193,891,244 | 366,730,672 | 382,282,966 | 320,263,483 | 388,052,489 | 232,894,565 | 270,568,318 | 540,831,941 | 626,220,909 | 118,526,953 | 112,933,020 | 10,036,599 | - | 1,780,026,693 | 1,973,988,941 |
| December | 142,365,250 | 136,848,490 | 302,649,429 | 280,106,339 | 401,526,216 | 386,070,669 | 267,853,814 | 270,569,296 | 507,570,913 | 536,625,602 | 112,436,521 | 121,640,859 | 8,218,998 | - | 1,742,621,142 | 1,729,751,255 |
| January | 139,643,757 | 136,648,490 | 237,127,564 | 263,370,872 | 399,650,524 | 343,257,220 | 268,192,029 | 270,569,994 | 393,944,728 | 599,562,101 | 119,861,309 | 142,206,966 | 8,220,379 | - | 1,522,610,300 | 1,754,804,634 |
| February | 139,643,759 | 136,648,490 | 310,711,703 | 274,996,187 | 300,477,826 | 377,700,712 | 268,192,029 | 270,569,994 | 399,846,693 | 593,076,819 | 125,378,708 | 113,310,451 | 9,165,029 | - | 1,553,404,747 | 1,765,482,653 |
| March | 184,557,814 | 155,585,021 | 847,204,261 | 367,282,767 | 409,300,387 | 398,169,362 | 1,375,504,039 | 270,565,291 | 596,478,608 | 612,095,209 | 120,733,787 | 112,984,069 | 12,096,741 | 466,971 | 3,646,875,638 | 1,908,217,680 |
| April | 264,101,668 | 244,990,419 | 2,142,117,176 | 37,986,418 | 326,093,400 | 394,453,382 | 2,241,673,775 | 266,384,829 | 567,891,842 | 603,409,419 | 523,649,563 | 112,028,396 | 9,262,510 | 10,224,161 | 6,066,699,944 | 2,009,476,025 |
| May | 214,228,605 | 228,032,746 | 530,066,914 | 376,688,666 | 371,755,517 | 396,554,771 | 361,542,238 | 270,573,194 | 567,401,506 | 620,669,897 | 629,285,397 | 128,626,587 | 10,173,040 | 6,902,562 | 2,614,873,316 | 2,031,108,414 |
| June | 239,678,709 | 161,060,279 | 1,171,569,488 | 380,200,366 | 434,462,290 | 397,488,674 | 1,208,041,400 | 379,143,062 | 592,640,987 | 636,974,370 | 629,922,910 | 110,230,669 | 9,326,308 | 7,009,516 | 4,266,630,091 | 2,070,996,926 |
| Supplementary | 111,680,851 | 172,204,709 | 172,876,772 | 217,791,616 | 154,853,476 | 178,693,473 | 132,600,160 | 116,514,147 | 271,366,928 | 249,147,636 | 41,042,342 | 33,470,186 | - | - | 884,412,519 | 967,821,616 |
| O & M Insurance | 64,866,277 | 68,799,233 | 71,929,355 | 71,718,916 | 92,677,640 | 89,481,699 | 78,310,328 | 762,284,388 | 150,803,377 | 150,766,808 | - | - | - | - | 458,688,377 | 457,049,943 |
| True-up Bill | 1,859,091 | - | 6,893,618 | - | 8,474,670 | - | 5,261,097 | - | 3,066,384 | - | 2,936,222 | - | - | - | 28,488,872 | - |
| Corporate Tax | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 876,761,191 | - |
| Bill Adjustment | (126,760,027) | (20,567) | (23) | (101,684) | (400) | (58,141) | (68,400) | (88,616) | (274,732) | (388,289) | (66,743) | (99,475,468) | - | - | (126,189,326) | (100,142,756) |
| Total | 2,157,639,760 | 2,448,033,729 | 7,536,265,013 | 4,491,435,637 | 4,783,780,090 | 4,944,902,718 | 11,264,132,691 | 7,827,623,229 | 6,960,116,037 | 7,731,071,840 | 2,886,938,068 | 1,410,124,738 | 112,147,596 | 24,603,200 | 36,696,792,446 | 28,877,952,291 |

Operating Expenses of Power Plant
For the Period Ended 30 June 2022

Annexure - W

| Particulars | Sirajgonj 225MW PP (U-1) | | Sirajgonj 225MW PP (U-2) | | Sirajgonj 225MW PP (U-3) | | Khuina PP | | Bharamara PP | | Mouhumi 100MW HFO Based Power Plant | | Sirajgonj 75MW Power Plant | | Consolidated | | |
|--|--------------------------|----------------------|--------------------------|----------------------|--------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-------------------------------------|--------------------|----------------------------|-------------------|-----------------------|-----------------------|-----------------------|
| | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 |
| | Fuel Cost | 292,291,026 | 318,284,743 | 4,117,992,038 | 1,73,337,244 | 1,25,182,242 | 1,477,851,556 | 7,457,844,327 | 4,234,932,603 | 1,957,102,648 | 2,635,105,766 | 1,360,682,776 | 162,161,276 | 16,437,724,957 | - | 16,437,724,957 | 10,001,653,227 |
| HSD | 12,840,061 | - | 3,293,950,761 | - | - | - | 7,467,844,327 | 4,234,932,603 | - | - | 293,783,788 | 36,341,487 | - | - | 10,768,419,927 | 4,271,254,030 | 4,271,254,030 |
| Gas | 279,440,966 | 318,284,743 | 860,040,287 | 1,173,337,244 | 1,25,182,242 | 1,477,851,556 | - | - | 1,957,102,648 | 2,635,105,766 | - | - | - | - | 4,394,401,642 | 5,604,573,949 | 5,604,573,949 |
| HFO | - | - | - | - | - | - | - | - | - | - | 1,330,898,988 | 125,819,788 | - | - | 1,330,898,988 | 125,819,788 | 125,819,788 |
| Repair & Maintenance-Plant | 344,705,776 | 16,467,989 | 165,620,920 | 18,867,312 | 148,824,782 | 193,520,002 | 118,851,916 | 81,851,600 | 238,532,740 | 218,323,123 | 59,048,516 | 12,946,457 | 614,490 | - | 1,056,914,948 | 745,376,383 | 745,376,383 |
| Store Consumption-Local | 29,821,325 | 20,111,309 | 7,980,794 | 2,256,545 | 7,166,273 | 444,214 | 42,433,647 | 26,754,748 | 20,577,237 | 12,293,954 | 23,219,786 | 4,880,897 | 15,788 | - | 131,206,630 | 66,758,577 | 66,758,577 |
| Store Consumption-Foreign | 86,101,642 | 29,211,036 | 22,891,311 | 17,606,096 | 16,980,386 | 6,745,994 | 23,131,880 | 18,282,394 | 5,068,885 | 31,334,735 | 3,201,045 | 668 | - | - | 203,374,749 | 109,150,913 | 109,150,913 |
| Store Consumption-Chemical | 8,880,115 | 2,477,224 | 10,851,892 | 13,061 | - | - | 16,531,539 | 4,693,866 | 18,441,723 | 34,187,050 | - | - | - | - | 54,705,269 | 41,253,713 | 41,253,713 |
| Store Consumption-Chemical-F | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Repair & Maintenance-TSA | 69,666,681 | 74,703,056 | 109,677,073 | 109,292,533 | 110,467,290 | 109,186,656 | - | 420,508 | 119,733,776 | 124,418,491 | - | - | - | - | 409,744,919 | 418,027,444 | 418,027,444 |
| Repair & Maintenance-Others | 150,035,953 | 38,180,864 | 5,119,951 | 9,487,076 | 14,218,733 | 13,142,948 | 36,556,050 | 31,639,983 | 18,711,220 | 16,072,932 | 32,627,685 | 7,464,832 | 614,490 | - | 257,883,081 | 116,188,735 | 116,188,735 |
| O & M Insurance | 98,344,916 | 68,799,233 | 78,888,380 | 78,578,948 | 99,637,573 | 96,441,632 | 78,310,328 | 75,284,388 | 150,083,377 | 150,765,808 | 29,261,608 | 26,266,956 | - | - | 536,246,681 | 497,236,365 | 497,236,365 |
| Depreciation - Plant Assets & Overhauling | 1,032,264,192 | 894,797,632 | 865,786,909 | 865,200,470 | 829,989,246 | 826,082,575 | 1,308,875,741 | 1,308,900,950 | 2,087,065,289 | 2,038,376,049 | 457,611,104 | 457,939,540 | 58,261,565 | 14,834,669 | 6,658,876,924 | 6,392,491,785 | 6,392,491,785 |
| Plant & Machinery | 1,024,869,729 | 886,401,097 | 843,234,656 | 842,667,493 | 826,636,510 | 821,732,818 | 1,288,612,281 | 1,287,586,072 | 2,072,855,242 | 2,020,666,134 | 448,722,865 | 448,416,667 | 58,261,565 | 14,834,669 | 6,561,522,148 | 6,322,296,970 | 6,322,296,970 |
| Service Equipment | 8,394,463 | 8,396,485 | 13,552,253 | 13,542,977 | 4,352,736 | 4,349,757 | 20,199,893 | 21,914,878 | 14,880,047 | 14,707,915 | 8,888,938 | 8,882,853 | - | - | 72,354,777 | 71,194,815 | 71,194,815 |
| Depreciation on RoU Assets | 7,006,099 | 7,006,100 | 7,657,289 | 7,657,289 | 5,522,974 | 5,536,662 | 6,196,719 | 6,196,719 | 5,569,591 | 6,346,712 | - | - | 360,311 | 87,578 | 32,402,982 | 32,680,460 | 32,680,460 |
| Land Lease Expense | 2,239,448 | 2,251,833 | 1,968,473 | 1,865,212 | 1,405,546 | 1,364,789 | 1,810,189 | 1,810,189 | 1,361,235 | 1,417,566 | - | - | 136,740 | - | 8,911,621 | 8,709,589 | 8,709,589 |
| A. Sub-Total | 1,771,841,316 | 1,455,817,430 | 5,219,804,409 | 2,265,396,474 | 2,337,202,263 | 2,536,977,256 | 8,971,825,662 | 5,709,956,349 | 4,430,534,879 | 5,047,334,424 | 1,906,604,004 | 668,079,628 | 2,102,214 | 59,363,097 | 24,706,078,014 | 17,679,297,808 | 17,679,297,808 |

**Personal Expenses of Power Plant
For the Period Ended 30 June 2022**

| Particulars | Sirigoni 225 MW PP (U-1) | | Sirigoni 225 MW PP (U-2) | | Sirigoni 225 MW PP (U-3) | | Kuhina 225 MW PP | | Bheramara 40 MW PP | | Madhumati 10 MW PP | | Office of the Chief Engineer | | Sirigoni 7.5 MW PP | | Consolidated | | |
|--------------------------------|--------------------------|--------------------|--------------------------|--------------------|--------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------|------------------------------|-------------------|--------------------|----------------|---------------------|---------------------|------------|
| | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 |
| Basic Pay | | | | | | | | | | | | | | | | | | | |
| Pay of Officer | 3,43,16,176 | 33,66,54,419 | 35,26,61,013 | 34,07,91,400 | 32,66,67,070 | 29,59,21,246 | 43,08,169 | 43,42,267 | 50,52,9,276 | 48,07,61,919 | 16,69,7,314 | 15,17,0,944 | 18,12,2,608 | 19,52,2,781 | 1,10,4,000 | 104,000 | 233,66,0,048 | 221,96,6,653 | |
| Basic Pay of Staff | 9,70,9,429 | 9,99,0,650 | 7,64,5,377 | 7,63,6,633 | 5,66,6,302 | 5,39,8,209 | 20,344,160 | 19,67,2,998 | 22,62,9,440 | 20,074,803 | 8,65,5,562 | 6,76,3,925 | 10,042,790 | 9,31,9,968 | - | - | 84,7,6,50,500 | 71,67,6,206 | |
| A Sub-Total | 44,02,5,605 | 43,07,6,099 | 42,91,2,390 | 41,23,0,633 | 38,75,1,72 | 34,96,5,455 | 63,45,2,328 | 62,74,5,395 | 73,16,6,166 | 68,15,1,722 | 25,45,2,666 | 21,934,869 | 29,83,5,571 | 27,434,496 | 1,104,000 | 104,000 | 318,46,6,098 | 299,64,6,059 | |
| Allowances | | | | | | | | | | | | | | | | | | | |
| House Rent Allowance | 17,634,106 | 17,347,695 | 17,239,402 | 16,548,311 | 16,682,382 | 19,959,212 | 31,733,158 | 31,372,610 | 29,404,321 | 27,376,495 | 10,204,263 | 8,779,316 | 11,066,499 | 11,001,173 | 441,600 | 47,303 | 134,20,573 | 126,42,614 | |
| Medical Allowance | 2,101,086 | 2,097,767 | 1,972,872 | 1,891,385 | 1,562,791 | 1,418,465 | 3,371,140 | 3,306,867 | 3,691,365 | 3,572,772 | 1,655,544 | 1,397,966 | 1,768,277 | 1,666,477 | 48,000 | - | 16,11,205 | 15,29,34,99 | |
| Shift Duty Allowance | 2,919,982 | 2,961,158 | 2,760,663 | 2,879,889 | 2,331,978 | 2,250,928 | 3,168,302 | 3,072,667 | 4,287,396 | 4,102,177 | 1,461,615 | 1,230,198 | 576,273 | 620,443 | 179,400 | - | 17,67,4,509 | 17,07,1,480 | |
| Power House Allowance | 10,92,270 | 10,624,027 | 10,634,660 | 10,245,718 | 9,444,160 | 8,640,405 | 16,627,502 | 16,664,484 | 18,051,604 | 16,636,125 | 6,333,971 | 5,477,101 | 7,397,634 | 6,635,606 | 276,000 | 18,871 | 78,94,2,261 | 74,344,337 | |
| Conveyance Allowance | 1,970,643 | 1,945,549 | 2,297,734 | 2,419,124 | 1,680,844 | 1,642,769 | 4,866,984 | 4,931,663 | 5,377,763 | 5,294,135 | 2,466,490 | 2,134,710 | 2,054,637 | 2,049,200 | 84,000 | 7,000 | 20,784,095 | 20,364,150 | |
| Electricity Allowance | 1,779,031 | 1,183,966 | 1,187,177 | 1,182,667 | 1,039,889 | 97,633 | 1,793,994 | 1,820,102 | 2,141,642 | 2,069,029 | 864,569 | 756,964 | 904,632 | 876,718 | 34,612 | 2,676 | 91,997,746 | 8,651,945 | |
| Education Support Allowance | 282,290 | 293,200 | 280,000 | 296,900 | 271,133 | 196,567 | 746,600 | 684,000 | 726,600 | 600,000 | 19,500 | 103,600 | 291,000 | 283,600 | - | - | 2,756,923 | 2,398,267 | |
| Washing Allowance | 69,839 | 83,800 | 72,863 | 71,477 | 54,400 | 50,566 | 186,000 | 184,687 | 219,032 | 203,978 | 93,710 | 76,400 | 96,600 | 94,209 | - | - | 806,634 | 766,416 | |
| B Sub-Total | 37,09,2,697 | 36,537,152 | 36,630,221 | 35,468,671 | 32,057,167 | 29,129,944 | 61,751,980 | 61,072,890 | 63,937,423 | 59,962,111 | 23,248,662 | 19,954,564 | 23,000,962 | 23,391,326 | 1,063,512 | 76,080 | 280,54,6,904 | 265,662,698 | |
| Other Benefits | | | | | | | | | | | | | | | | | | | |
| Incentive Bonus | 3,665,970 | 3,187,260 | 3,040,037 | 3,098,988 | 3,173,828 | 2,596,592 | 4,793,714 | 4,734,500 | 5,184,577 | 4,861,008 | 1,840,505 | 1,672,287 | 2,222,308 | 1,732,870 | 92,000 | - | 23,678,939 | 21,763,505 | |
| Festival Bonus | 11,42,942 | 7,72,469 | 11,000,564 | 7,577,016 | 9,942,800 | 6,286,713 | 16,799,104 | 11,540,986 | 18,486,762 | 12,612,602 | 6,460,634 | 4,036,492 | 7,723,188 | 5,083,966 | 294,400 | - | 81,780,294 | 54,869,244 | |
| Employer's Contribution in CPF | 4,356,670 | 4,307,608 | 4,291,241 | 4,122,133 | 3,876,518 | 3,476,324 | 6,346,236 | 6,274,534 | 7,316,617 | 6,616,178 | 2,545,289 | 2,193,489 | 2,562,287 | 2,743,450 | 110,400 | 10,400 | 31,636,667 | 29,943,116 | |
| Leave Encashment | 1,699,268 | 4,219,949 | 2,886,378 | 2,992,466 | 2,760,910 | 2,727,914 | 4,993,973 | 4,692,222 | 5,909,860 | 3,849,167 | 2,019,919 | 1,007,980 | 2,080,766 | 1,998,833 | - | - | 22,35,7,723 | 21,37,9,920 | |
| Gratuity | 12,296,103 | (10,787,900) | 11,949,481 | 13,799,367 | 10,740,289 | 16,614,978 | 17,692,673 | 10,050,838 | 20,167,411 | 13,163,933 | 6,637,702 | 9,616,140 | 8,367,099 | 22,302,288 | 297,623 | - | 86,300,381 | 78,00,96,444 | |
| C Sub-Total | 32,662,153 | 8,648,386 | 33,167,701 | 31,529,969 | 30,480,345 | 34,671,921 | 50,490,299 | 37,290,080 | 57,064,417 | 41,281,878 | 19,783,009 | 18,724,388 | 23,345,647 | 33,802,407 | 794,423 | 10,400 | 247,956,994 | 206,967,429 | |
| Grand Total (A+B+C) | 113,980,445 | 88,261,637 | 112,461,312 | 108,231,703 | 101,273,084 | 98,767,320 | 176,694,607 | 161,116,326 | 194,168,006 | 163,996,711 | 68,454,437 | 60,613,811 | 77,987,170 | 84,618,229 | 2,561,935 | 19,0450 | 846,965,956 | 771,956,186 | |

Office & Administrative Expenses of Power Plants
For the Year Ended 30 June 2022

Annexure - Y

| Particulars | Sirajpatti 225MW PP (U-1) | | Sirajpatti 225MW PP (U-2) | | Sirajpatti 225MW PP (U-3) | | Khinla PP | | Bheramara PP | | Madhumetti PP | | Office of the Chief Engineer | | Sirajpatti 76MW PP | | Consolidated | |
|---|---------------------------|-------------------|---------------------------|-------------------|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------------------|-------------------|--------------------|----------------|--------------------|--------------------|
| | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2021-22 | FY 2020-21 |
| | | | | | | | | | | | | | | | | | | |
| Depreciation - except Plant & Machinery | 18,615,716 | 20,465,167 | 14,078,854 | 16,075,627 | 5,774,862 | 6,049,323 | 15,341,524 | 16,270,044 | 49,190,653 | 49,182,436 | 13,990,615 | 13,709,993 | 1,732,866 | 2,765,414 | 11,386 | 11,386 | 118,735,335 | 124,542,954 |
| Wages of Hired Labor | 1,385,608 | 736,564 | 295,330 | 419,691 | 157,000 | 65,600 | 8,249,569 | 7,245,829 | 9,016,769 | 9,622,432 | 5,376,198 | 5,569,114 | 9,154,463 | 8,474,323 | 2,843,357 | 3,793,170 | 36,445,494 | 32,513,123 |
| Foundation Laying, Special Ceremony | - | - | 59,222 | - | - | - | 593,183 | 309,382 | 562,291 | 377,000 | 5,243,354 | 3,882,219 | 12,487,334 | 734,784 | - | - | 7,705,784 | 1,759,385 |
| Petrol, Mobile Diesel etc. for Vehicle | 713,586 | 750,536 | 1,412,583 | 1,212,821 | 985,700 | 907,561 | 989,777 | 867,624 | 1,955,536 | 1,649,989 | 4,365,539 | 3,855,603 | 1,636,900 | 1,143,259 | - | - | 8,142,591 | 6,928,273 |
| Fuel for Equipment | 360,604 | - | 16,539 | - | 23,200 | - | - | - | - | - | - | - | - | - | - | - | 400,884 | - |
| Taxes, License & Fees | 189,374 | 947,795 | 263,320 | 920,340 | 244,064 | 581,274 | 554,556 | 1,403,836 | 223,262 | 1,674,277 | 441,910 | 918,808 | 14,403 | 409,391 | - | - | 2,060,469 | 7,226,761 |
| Travelling Expenses | 210,427 | 159,071 | 326,647 | 163,440 | 205,487 | 87,395 | 438,022 | 276,018 | 843,394 | 959,555 | 241,225 | 96,778 | 3,855,337 | 96,896 | - | - | 2,651,139 | 1,239,163 |
| Medical Expense-Reimbursed | 2,807,593 | 2,254,942 | 1,784,777 | 2,084,457 | 2,304,311 | 1,938,108 | 2,719,571 | 2,713,460 | 4,201,146 | 2,460,161 | 761,138 | 756,900 | 1,396,553 | 1,037,445 | - | - | 15,975,069 | 13,245,073 |
| Telephone, Telex & Fax, Internet | 222,638 | 279,588 | 234,656 | 300,498 | 264,133 | 272,169 | 760,669 | 912,471 | 1,656,007 | 1,541,854 | 623,062 | 601,501 | 1,061,036 | 1,196,811 | 7,650 | - | 4,889,377 | 5,103,892 |
| Stationery & Printing Expenses | 239,002 | 907,596 | 438,119 | 297,941 | 340,934 | 468,922 | 1,483,560 | 1,267,027 | 1,219,838 | 1,423,370 | 551,493 | 611,942 | 599,015 | 534,402 | 51,029 | - | 4,982,090 | 5,507,190 |
| Literies & Uniforms | - | 200,900 | - | 204,675 | - | 191,900 | 605,750 | 420,685 | 874,882 | 1,123,705 | 396,365 | 512,802 | 837,384 | 198,450 | - | - | 2,674,351 | 2,814,917 |
| Electricity Expenses (Office) | 968,681 | 892,553 | 801,922 | 799,301 | 801,916 | 799,297 | 548,913 | 618,020 | 2,121,743 | 2,312,941 | 876,549 | 434,532 | 47,050 | - | - | - | 6,166,774 | 5,866,644 |
| Rest-House Expenses | - | - | - | - | - | - | 1,432,200 | - | - | - | - | - | - | - | - | - | 1,432,200 | 1,432,200 |
| Training & Education Expenses | 74,544 | 101,760 | 139,230 | 10,125 | 153,184 | - | 646,039 | 2,062,829 | 750,591 | 2,077,163 | 322,066 | 681,950 | 571,893 | 4,666,578 | 58,455 | - | 2,716,052 | 9,603,405 |
| Insurance of Vehicle | 285,414 | 265,113 | 237,696 | 288,551 | 443,132 | 393,030 | 393,846 | 297,101 | 1,126,312 | 1,465,719 | 119,339 | 258,606 | 437,895 | 475,269 | - | - | 3,027,724 | 3,463,408 |
| Bank Charge & Commission | 80,760 | 65,621 | 269,678 | 45,639 | 565,510 | 52,442 | 46,304 | 36,268 | 63,203 | 36,213 | 40,565 | 29,990 | 57,635 | 31,415 | 5,770 | 635 | 620,325 | 299,422 |
| Testing Fees | 702,129 | 579,244 | 794,942 | 347,863 | 653,430 | 438,650 | 1,456,626 | 1,391,296 | 1,675,953 | 2,928,067 | 1,632,160 | 716,025 | 6,150 | 34,665 | - | - | 6,921,409 | 6,438,619 |
| Office Maintenance | 84,191 | 943,908 | 116,277 | 159,652 | 259,844 | 457,033 | 583,301 | 479,487 | 391,616 | 493,296 | 686,134 | 1,160,305 | 3,618,928 | 3,236,675 | 20,168 | - | 5,759,049 | 6,930,396 |
| Entertainment Expenses | - | - | - | - | - | - | - | - | - | - | - | - | 724,239 | 91,375 | - | - | 724,239 | 91,375 |
| Advertising & Promotion | 362,187 | 509,317 | 153,652 | 153,652 | 105,611 | 139,383 | 295,981 | 423,147 | 364,815 | 666,594 | 237,622 | 14,882,828 | 184,457 | - | - | 2,050,190 | 1,538,004 | |
| Books & Periodicals | 30,459 | 31,390 | 63,459 | 18,048 | - | - | 30,572 | 87,508 | 17,121 | 3,858 | - | - | 91,008 | 27,531 | - | - | 192,619 | 168,335 |
| Postage & Telegraph | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Washing & Laundry Expenses | - | - | - | - | - | - | 14,067 | 5,282 | - | - | - | - | 276 | 1,288 | - | - | 14,343 | 6,540 |
| Hire of Transports | - | - | 1,320,000 | 1,820,000 | 2,220,000 | 2,220,000 | - | - | 70,175 | 162,656 | - | - | 1,340,655 | 650,000 | - | - | 4,950,330 | 4,252,655 |
| Honorarium of Committee | 92,000 | 179,600 | 246,200 | 48,300 | 78,800 | 127,600 | 128,200 | 128,000 | 244,500 | 345,270 | 112,800 | 26,700 | 1,500 | 14,100 | - | - | 902,000 | 864,570 |
| Conveyance Expenses (Staff) | - | 1,960 | - | - | - | - | - | 9,270 | - | - | - | 8,700 | - | 1,560 | - | - | 21,490 | - |
| Repair & Maint. - Transport/Vehicle | 938,818 | 361,338 | 182,326 | 399,549 | 707,624 | 416,127 | 1,427,650 | 1,479,023 | 1,676,930 | 1,147,836 | 472,972 | 193,782 | 564,232 | 481,282 | - | - | 5,966,572 | 4,424,937 |
| Rep. & Maint. - Equipment/Tools/Furniture | - | 43,900 | 34,441 | 23,290 | 52,345 | 346,590 | 5,175 | - | 12,815 | 167,747 | - | 4,510 | 46,419 | 42,311 | - | - | 161,195 | 630,348 |
| Repair & Maintenance - Civil | - | - | - | - | - | - | 8,436,478 | 7,364,616 | 10,905,193 | 8,460,638 | 17,801,977 | 2,994,275 | 12,262,843 | 7,863,935 | 168,865 | - | 49,578,316 | 25,812,764 |
| Repair & Maintenance - Computer & Peripherals | - | - | - | - | 284,973 | - | - | - | - | - | - | - | - | - | - | - | 284,973 | - |
| Repair & Maintenance - Others | - | - | - | - | - | - | - | - | - | - | 163,212 | - | - | - | - | - | 163,212 | - |
| Consultants Expenses | - | 640,000 | 2,268,497 | - | 773,710 | 124,555 | - | - | - | - | - | - | - | 886,403 | - | - | 10,002,207 | 2,270,966 |
| Audit fees | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Environment, Health & Safety | 1,74,400 | 876,596 | 4,703,916 | 6,151,717 | 3,492,540 | 4,524,731 | 139,000 | - | 125,037 | 432,101 | 175,290 | - | 1,929,075 | 121,714 | 57,800 | - | 11,791,357 | 13,193,959 |
| Miscellaneous Expenses | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Loss from Physical Verification of Assets | - | 26,188 | - | - | 35,621 | - | 48,824 | - | - | 231,934 | - | - | - | - | - | - | 48,824 | 293,743 |
| Total | 29,965,936 | 31,726,010 | 30,677,507 | 31,448,277 | 26,995,657 | 22,190,721 | 47,642,888 | 47,916,231 | 83,297,791 | 98,346,111 | 50,616,195 | 30,095,622 | 40,954,416 | 34,932,716 | 3,224,420 | 379,806 | 319,203,542 | 288,486,653 |

Other Income
For the Year Ended 30 June 2022

Annexure-Z

| Particulars | Corporate Office | | Srijangi 225MW PP (U-1) | | Srijangi 225MW PP (U-2) | | Srijangi 225MW PP (U-3) | | Kuhna PP | | Bheemana PP | | Mothumati PP | | Office of the Chief Engineer | | Srijangi 7.5MW PP | | Consolidated | |
|--|---------------------------------|-------------------|-------------------------|------------------|-------------------------|------------------|-------------------------|------------------|------------------|----------------|------------------|------------------|------------------|---------------|------------------------------|------------------|-------------------|------------|--------------------|--------------------|
| | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2021-22 | FY 2020-21 | FY 2021-22 | FY 2020-21 | FY 2021-22 |
| | Interest Income on Bank Account | 651,655,451 | 751,102,392 | 683,801 | 686,270 | 557,701 | 239,103 | 357,440 | 243,825 | 512,287 | 442,341 | 474,959 | 879,961 | 447,191 | 275,581 | 245,446 | 210,841 | 10,355 | 384 | 654,990,222 |
| Interest on Investment | 1,355,553 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 1,355,553 | - |
| Notice Money for Resignation | 378,548 | 355,203 | 54,567 | 1,031,351 | 832,988 | 959,199 | - | 1,263,259 | - | - | 621,327 | 1,039,600 | 463,020 | - | 392,091 | - | - | 27,42,541 | 4,659,656 | |
| Receipts from Job Applicants | 8,475,940 | 255,975 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 8,46,940 | 255,975 | |
| House Rent Recovery | - | - | - | - | 329,455 | 335,283 | - | - | 247,000 | 263,250 | 553,223 | 599,910 | 493,324 | 446,425 | - | - | 28,500 | 1,651,822 | 1,644,959 | |
| Transport Charge | 50,249 | 62,544 | 3,600 | 17,440 | 3,600 | 3,600 | - | 9,033 | 9,543 | 10,800 | 21,883 | - | 5,870 | 3,600 | 22,800 | - | 80,882 | 143,180 | | |
| Rental Income | 58,472,257 | 25,540,768 | 172,075 | 180,765 | - | - | - | - | - | - | - | - | - | - | 133,740 | 148,000 | - | 59,75,072 | 25,877,533 | |
| Income from Rest House | 35,900 | 28,900 | - | - | - | - | - | 18,900 | 6,550 | 6,550 | 18,300 | 7,230 | - | 62,350 | 42,650 | - | - | 45,153 | 95,400 | |
| Penalty/LD from Contractors/Suppliers | - | - | 818,695 | 895,613 | 1,238,077 | 180,054 | - | - | 619,000 | - | 1,869,451 | 1,523,952 | - | - | - | - | - | 4,54,521 | 1,953,629 | |
| Gain on Disposal of Scrap/ Stores/ Inventory | - | - | - | - | - | - | - | - | - | - | 12,660 | - | - | - | - | 94,429 | - | 12,660 | 94,429 | |
| Income from Sludge Sale | 10,055,792 | 3,473,115 | - | - | - | - | - | - | - | - | 477,591 | - | 265,635 | - | - | - | - | 265,635 | - | |
| Miscellaneous Income | - | - | - | - | 152,550 | 167,743 | 19,407 | 60,030 | 477,591 | - | - | - | - | - | - | - | - | 10,70,740 | 3,694,869 | |
| Total | 730,97,690 | 860,29,002 | 1,732,889 | 2,105,439 | 3,001,825 | 1,785,248 | 514,000 | 1,668,887 | 1,425,527 | 781,114 | 4,480,001 | 4,183,306 | 1,677,410 | 72,787 | 835,827 | 1,408,582 | 39,555 | 384 | 744,059,674 | 893,491,078 |

Personnel Expenses of Corporate Office
For the Period Ended 30 June 2022

Annexure-AA

| Particulars | FY 2021-22 | FY 2020-21 |
|--------------------------------------|--------------------|--------------------|
| <u>Basic Pay</u> | | |
| Pay of Officer | 74,996,549 | 69,981,449 |
| Pay of Staff | 20,378,240 | 18,700,599 |
| A.Sub-Total | 95,374,789 | 88,682,048 |
| <u>Allowances</u> | | |
| House Rent Allowance | 56,168,133 | 52,297,940 |
| Medical Allowance | 2,574,523 | 2,316,544 |
| Conveyance Allowance | 4,238,779 | 3,862,439 |
| Washing Allowances | 121,348 | 112,668 |
| Entertainment Allowance | 321,667 | 346,194 |
| Education Support Allowance | 1,071,778 | 983,250 |
| Electricity Allowance | 2,175,459 | 2,062,399 |
| B.Sub-Total | 66,671,687 | 61,981,434 |
| <u>Other Benefits</u> | | |
| Festival Bonus of Officer & Staff | 24,879,298 | 15,888,011 |
| Leave Encashment (Officer and Staff) | 12,778,462 | 9,120,677 |
| Gratuity | 32,592,530 | 46,620,425 |
| Company's Contribution to CPF | 9,447,612 | 8,815,562 |
| Incentive Bonus of Officer & Staff | 8,358,045 | 7,954,037 |
| C.Sub-Total | 88,055,947 | 88,398,711 |
| Grand Total (A+B+C) | 250,102,423 | 239,062,193 |

Office & Administrative Expenses of Corporate Office
For the Period Ended 30 June 2022

Annexure-AB

| Particulars | FY 2021-22 | FY 2020-21 |
|---|--------------------|--------------------|
| Travelling Expenses Officer & Staff | 1,099,479 | 779,826 |
| Conveyance Expenses (Officers & Staffs) | 68,902 | 49,350 |
| Entertainment Expenses | - | 5,330 |
| Stationary & Printing Expenses | 3,982,366 | 2,533,653 |
| Taxes, Licence & Fees | 3,285,276 | 4,868,717 |
| Electricity Expenses (Company) | 1,629,247 | 1,806,510 |
| Telephone, Telex, Fax, Internet | 3,005,382 | 2,801,427 |
| Advertisement & Promotion Expenses | 2,263,249 | 1,914,227 |
| Uniforms | 432,704 | 198,128 |
| Legal Expenses | 492,650 | 480,000 |
| Books & Periodicals | 108,949 | 2,791,386 |
| Ceremonial Expenses | 11,873,455 | 3,360,334 |
| Fuel for Vehicle | 5,869,176 | 5,797,827 |
| Group Insurance Premium | 8,079,377 | 7,973,587 |
| Medical Expense Reimbursed (Officer) | 9,605,161 | 7,844,543 |
| Audit Fee | 687,500 | 330,000 |
| Honorarium of Board of Director | 8,479,371 | 9,636,277 |
| Honorarium (Committee & Others) | 1,085,930 | 675,630 |
| Training & Education Expenses | 18,078,922 | 9,843,103 |
| Insurance of Vehicle | 2,636,150 | 2,691,992 |
| Recruitment Expenses | 7,500,703 | 498,821 |
| Board Meeting Expenses | 1,072,046 | 1,042,492 |
| AGM expenses | 11,999,956 | 4,619,049 |
| Wages of Hired Labor | 2,821,390 | 3,358,733 |
| Depreciation -Fixed Assets | 41,708,089 | 55,614,507 |
| Amortization of Intangible Assets | 873,971 | 387,313 |
| Consultants Expenses | 5,467,228 | 5,825,849 |
| Bank Charge & Commission | 7,337,010 | 4,450,664 |
| Repair & Maintenance-Civil | 3,933,870 | 1,893,879 |
| Repair & Maintenance-Transport/Vehicle | 3,565,756 | 3,678,714 |
| Repair & Maintenance-Furniture & Fixture | 159,960 | - |
| Repair & Maintenance- Office Equipments | 655,967 | 359,901 |
| Repair & Maintenance- Computer & Peripherals | 58,525 | - |
| Repair & Maintenance- Others | 3,450 | - |
| Hire of Transportation | 2,520,000 | 2,280,000 |
| Office Maintenance | 8,574,316 | 6,268,243 |
| Office Rent | 20,264,215 | 0 |
| Research & Development Expenses | - | 16,000 |
| Environment & Health & Safety | 18,598 | 1,138,445 |
| Rest House Rent Expenses | 2,305,723 | 2,213,416 |
| Pre-implementation project costs of Payra 3600MW LNG-To-Power Project | 1,735,685 | 6,262,131 |
| Loss from Physical Verification of Assets | - | 5,241,781 |
| E-Governance & Innovation | 982,072 | - |
| Total | 206,321,776 | 171,531,785 |



“শেখ হাসিনার উদ্যোগ, ঘরে ঘরে বিদ্যুৎ”
নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিমিটেড
NORTH-WEST POWER GENERATION COMPANY LIMITED
ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified
(An Enterprise of Bangladesh Power Development Board)
ইউটিসি ভবন, (লেভেল ৩ ও ৪), ০৮ পাছপথ, কাওরানবাজার, ঢাকা-১২১৫। ফোন- ৪৮১২২১১৭-১৮

PROXY FORM

I.....of.....
..... being a Member of **NORTH-WEST POWER GENERATION COMPANY LIMITED**
hereby appoint.....
of.....as my proxy to vote for me and
on my behalf at the 15th Annual General Meeting of the Company to be held on 12 December, 2022 at 6.00 PM and
at any adjournment thereof.

Signed this day of 2022.

Signature of Proxy

Revenue
Stamp

Signature of Shareholder

Register Folio No.....

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

Note: The Proxy Form should reach the Corporate Office of the Company not less than 48 hours before the time fixed for the meeting i.e. not later than 10 December, 2022.



“শেখ হাসিনার উদ্যোগ, ঘরে ঘরে বিদ্যুৎ”

নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিমিটেড

NORTH-WEST POWER GENERATION COMPANY LIMITED

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

(An Enterprise of Bangladesh Power Development Board)

ইউটিসি ভবন, (লেভেল ৩ ও ৪), ০৮ পান্থপথ, কাওরানবাজার, ঢাকা-১২১৫। ফোন- ৪৮১২২১১৭-১৮

PROXY FORM

I.....of.....

..... being a Member of **NORTH-WEST POWER GENERATION COMPANY LIMITED**

hereby appoint.....

of.....as my proxy to vote for me and

on my behalf at the 15th Annual General Meeting of the Company to be held on 12 December, 2022 at 6.00 PM and

at any adjournment thereof.

Signed this.....day of.....2022.

Signature of Proxy

Signature of Shareholder

Revenue
Stamp

Register Folio No.....

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

Note: The Proxy Form should reach the Corporate Office of the Company not less than 48 hours before the time fixed for the meeting i.e. not later than 10 December, 2022.



* Please scan QR Code to know
detailed information about the Company



নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিমিটেড
NORTH-WEST POWER GENERATION COMPANY LIMITED

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