



NORTH-WEST POWER GENERATION COMPANY LIMITED
ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified
(An Enterprise of Bangladesh Power Development Board)



ANNUAL REPORT

2024



CHAIRMAN'S STATEMENT



I am delighted that an annual report is being published on the occasion of the 17th Annual General Meeting of the company. This annual report provides a glimpse of the strategic objectives and future plans of the company.

The demand for electricity continues to grow as the backbone of Bangladesh's economy, and NWPGL remains committed to provide accessible and affordable electricity. With the dedicated support of the Ministry of Power, Energy & Mineral Resources, the company is striving for smooth electrification, contributing significantly to the socio-economic development of the country.

I extend my gratitude to all who have contributed to the success: the Ministry of Power, Energy and Mineral Resources, Bangladesh Power Development Board, shareholders and the Board Directors. I hope that the company will continue to uphold global best practices as part of sustainable growth.

I believe that NWPGL will continue to be a part of Bangladesh's economic development by generating cost-effective and sustainable power. I wish every success of the 17th Annual General Meeting.



Mohammad Saiful Islam

Chairman, NWPGL

&

Secretary, Energy & Mineral Resources Division
Ministry of Power, Energy & Mineral Resources

FROM THE DESK OF MANAGING DIRECTOR



I am glad to announce that North-West Power Generation Company Ltd (NWPGL) is going to held its 17th Annual General Meeting for the FY 2023-24 and publish Annual Report on the occasion. The power sector of Bangladesh is one of the several booming sectors of the country which directly assist the Government in development activities by providing sustaining power.

As one of the pioneer power generation utility in the Power Sector, NWPGL has established a standard of quality and performance. NWPGL now owns and operates 10 (Ten) power stations, including joint ventures, with a total capacity of 3131 MW. The government has implemented many policies to ensure access to affordable, reliable, sustainable, and modern energy for everybody in accordance with the United Nations' Sustainable Development Goal-7.

In line with the Government's policies and plan, some power plants are currently under development or in construction phase. After completing those projects, the Company targets to expand its capacity to 10,000 MW by 2035. NWPGL has expanded its premises by forming several joint venture companies to diversify fuel mix and increase the share of renewable energy. This 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.

Bangladesh holds significant potential for the expansion of renewable energy. In alignment with the government's emphasis on sustainable energy development plan, NWPGL is actively identifying uncultivated land suitable for establishing renewable energy-based power plants. In this context, the Ministry of Land has issued a NOC for the lease of 180 acres of land from the Bangladesh Bridge Authority (BBA) to NWPGL. A Land Lease Agreement has been signed, and the Preliminary Development Project Proposal (PDPP) has been submitted to the Power Division for approval. In this acquired land from BBA, NWPGL is committed to establish Padma 80 MW Solar Park Project, with an expected Commercial Operation Date (COD) of December, 2027. This initiative reflects our dedication to advancing Bangladesh's renewable energy infrastructure and contributing

to a sustainable energy future.

We also focus on proper maintenance of our Power plants for uninterrupted power generation, as we know, Power plant maintenance is a significant job to ensure reliable, efficient, and safe power generation. Regular maintenance minimizes equipment downtime, extends the lifespan of assets and ensures compliance with safety and environmental regulations. It plays a pivotal role in preventing costly unplanned outages, which can disrupt electricity supply and economic activities.

Surely, the success and commitment of the Company has been achieved because NWPGL has a talented and hard-working group of officers and employees, whose hard work and sincerity uplifted the fame and name of this Company.

I would like to express my heartfelt gratitude to the Ministry of Power Energy & Mineral Resources; Bangladesh Power Development Board; the Board of Directors of NWPGL, my colleagues, and all levels of employees for their steadfast support, cooperation, dedication, and commitment to making the Company technically and commercially sustainable.

I am optimistic that NWPGL will continue to stand tall with efficiency, integrity, and dignity in the future.



Engr. Kazi Absar Uddin Ahmed
Managing Director, NWPGL

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নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিঃ

North-West Power Generation Company Limited

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified
(An Enterprise of Bangladesh Power Development Board)

UTC Building (Level 3 & 4), 8 Panthapath, Kawran Bazar, Dhaka-1215
Phone: +88-02-48122117-18, Email : info@nwpgcl.gov.bd

Memo No. 27.28.0000.101.06.008.24.44

Date: 03 December 2024

Notice of the 17th Annual General Meeting

The notice is hereby given that the 17th Annual General Meeting of the Hon'ble Shareholders of North-West Power Generation Company Limited will be held on 24 December 2024 at 6.30 pm at the UTC Building (Level-4), 8 Panthapath, Kawran Bazar, 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, 2024 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, 2024 as recommended by the Board of Directors.
3. To appoint the Auditors for the FY 2024-2025 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 FCS

Company Secretary

North-West Power Generation Company Ltd, Dhaka.

Copy for kind distribution to

1. Mr. Mohammad Saiful Islam, Secretary, Chairman, NWPGL and Secretary, Energy & Mineral Resources Division, MoPEMR, Dhaka.
2. Engr. Md. Rezaul Karim, Director, NWPGL and Chairman, BPDB, Dhaka.
3. Mr. Md. Khalilur Rahman, Director, NWPGL and Member (Administration), BPDB, Dhaka
4. Ms. Anjana Khan Mojlish, Director, NWPGL and Member (Finance), BPDB, Dhaka
5. Mr. Md. Aknur Rahman, Ph.D., Director, NWPGL and Joint Secretary, Energy & Mineral Resources Division, MoPEMR, Dhaka.
6. Member (Generation/P&D/Company Affairs/Distribution), BPDB, Dhaka.
7. Dr. Sharif Mohammad Mominuzzaman, Director, NWPGL and Professor, Dept. of Electrical and Electronic, BUET, Dhaka.
8. Dr. Hasan Mohammad Mostofa Afroz, Director, NWPGL and Professor, Dept. of Mechanical Engg., DUET, Dhaka.
9. Dr. Syed Abdulla Al Mamun, FCMA, CSRS, Director, NWPGL and Professor, Brac University, Dhaka.
10. Mrs. Masuda Khatun, Director, NWPGL and Deputy Secretary, Power Division, Dhaka
11. Engr. Md Kamruzzaman Khan, Director, NWPGL and Director (Operation & Mines), Petrobangla, Dhaka.
12. Mr. Abdul Wahab, Director, NWPGL and Former General Manager, Rupali Bank Ltd PLC, Dhaka.
13. Engr. Kazi Absar Uddin Ahmed, Director, NWPGL and Managing Director, 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 Securities and Exchange Commission, Dhaka.
3. Chairman, Bangladesh Power Development Board, Dhaka.
4. Registrar of Joint Stock Companies and Firms, Bangladesh.
5. Member (Admin/Finance/Generation/P&D/Company Affairs/Distribution), BPDB, Dhaka.
6. Managing Director, North-West Power Generation Company Ltd, Dhaka.
7. Executive Director (Engineering / P&D / Finance), NWPGL, Dhaka.
8. All CEs/GMs/Plant Managers, NWPGL, Dhaka.
9. All DGMs/SEs, NWPGL, Dhaka.
10. All Project Directors, NWPGL, Dhaka.
11. A. Qasem & Co. Chartered Accountants, Gulshan Ave, Dhaka.
12. Office Copy.



Company Secretary

North-West Power Generation Company Ltd, Dhaka.

COMPANY OVERVIEW

With a view to mitigating the growing demand and low-voltage problem of electricity of the North-Western 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 followed by Bheramara 360 MW Combined Cycle Power Plant Development Project.

Within a very short period of time after its incorporation, North-West Power Generation Company Limited has become one of the leading power generating utilities in the country. At present, the Company is generating 3131 MW power from its 10 (Ten) Power Plants including JVCs.

For achieving technical and financial synergies including quick project financing and securing foreign direct investment in the country, NWPGL has taken initiatives to form Joint Venture Companies which are mentioned below:

- Bangladesh-China Power Company 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)
- 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 and so on. The Company hopes to achieve the generation capacity of over 9,500 MW electricity within 2030.



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 fuel;
- To undertake and implement any new power plant project as per national development planning;
- To develop alternative / renewable energy (wind, solar, etc.) based power plants;
- To have base-loaded new power plants 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 PROFILE

Company Name

North-West Power Generation Company Limited

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified
(An Enterprise of Bangladesh Power Development Board)

Corporate Office

UTC Building (Level-3 & 4), 8 Panthapath
Kawran Bazar, Dhaka-1215

Incorporation & Commencement

28 August, 2007

Company Status

Public Limited Company

Business Line

Generation of Electricity

Chairman

Mr. Mohammad Saiful Islam
Secretary, Energy Division, MoPEMR

Managing Director

Engr. Kazi Absar Uddin Ahmed

Present Generation Capacity

3131 MW (Including JVC)

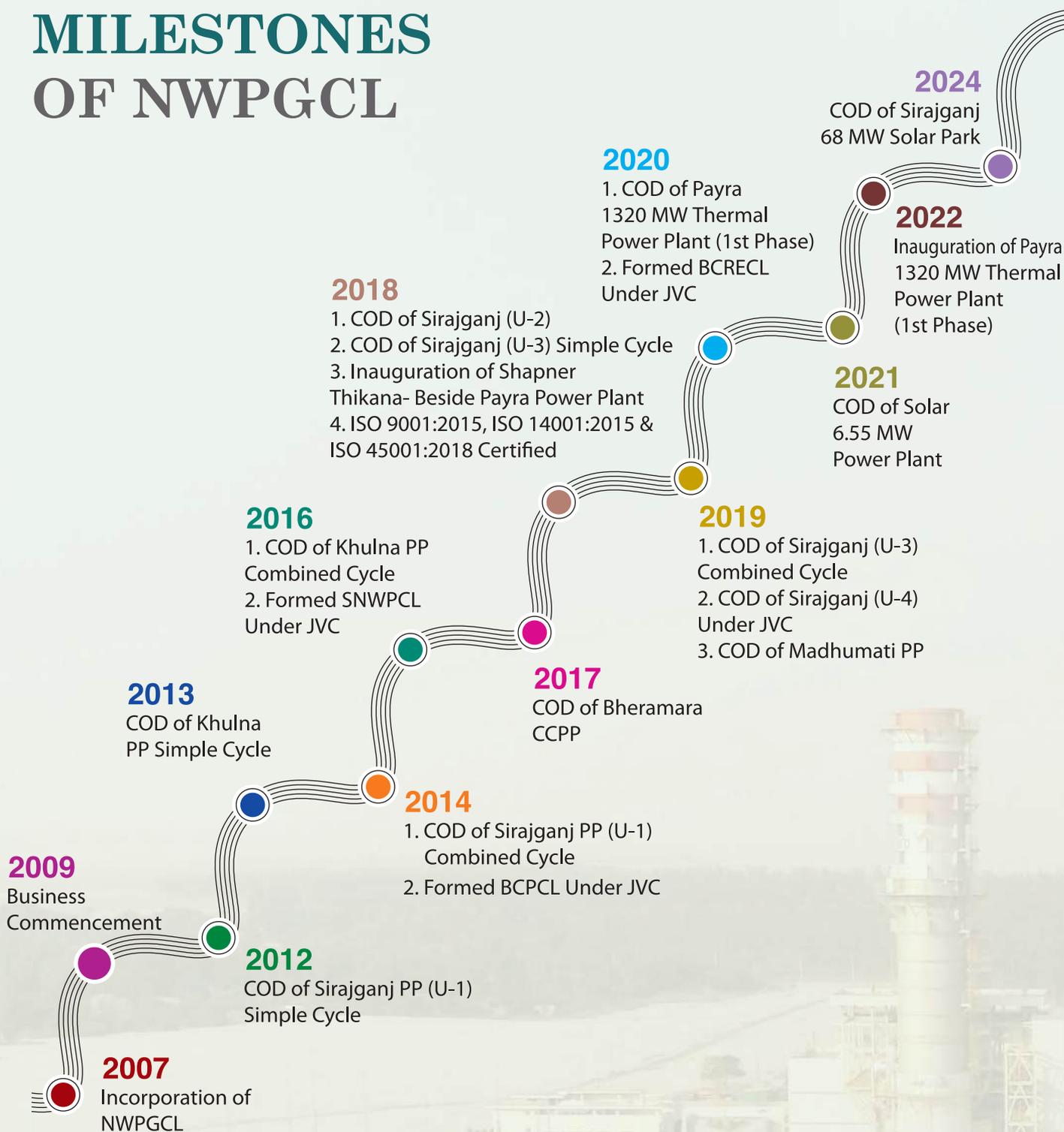
Development Projects

3503.55 MW (Including JVC)

Pipeline Projects

7810 MW (Including JVC)

COMPANY MILESTONES OF NWPGL



OUR BUSINESS MODEL

Key Stakeholders

- Ministry of Power, Energy and Mineral Resources
- Bangladesh Energy Regulatory Commission
- Bangladesh Power Development Board (BPDB)
- Petrobangla
- Regulatory Bodies (CGA/BBA/FRC)
- NBR
- Department of Environment
- Pachchimanchol Gas Company
- Bangladesh Petroleum Corporation
- Sundarban Gas Company
- Power Grid Company of Bangladesh (PGCB)
- EPC Contractors/Vendors
- Distribution Companies
- Development Partners
- Chartered Account Firms
- Bangladesh Bank
- Commercial Banks
- Insurance Companies
- Local Administration

Value Propositions

- Becoming an emerging power generation utility with a strong brand and reliability.
- To be an innovative and technology-driven organization.
- To be a company that achieves excellence in service, quality, reliability, safety and customer care.
- Constructive Shareholders' net worth increase
- Contributing to Govt. exchequer

Cost Structures

- Project Development Cost
- Operation and Maintenance Cost
- Fuel Cost
- Administrative overhead Cost

Key Functions:

- To set-up new power plants by using solid, liquid and gaseous fuels 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
- CSR Activities

Key Resources

- Well maintained Power Plant and Equipment
- Well trained Human Resources
- Strong Branding

Customer Relationships

- Power Purchase Agreement with Bangladesh
- Power Development Board (BPDB)
- EPC Contract
- Long-term Service Agreement

Communication Channels

- Company website, D-Nothi
- Advertisements in both Print & Electronic Media
- Social Media

Customer Segments

- Single Buyer (Bangladesh Power Development Board)

Revenue Streams

- Selling Electricity to Bangladesh Power Development Board (BPDB)
- Reducing costs by enhancing energy efficiency
- Reducing cost using energy mix (HSD, Gas, Coal and Solar systems)



**COMPANY
PESTEL
FRAMWORK**



POLITICAL

Political factors refer to the impact of government policies, regulations, and political stability on a business. Changes in taxation policies, trade restrictions, and government stability can all impact a company's operations. Government policies profoundly shape the power sector, affecting operations and profitability through shifts in energy policies, subsidies, and tax incentives. Political stability is equally vital for uninterrupted energy sector operations and investments.

Our Commitment: The company operates under the Government Power Sector Reforms Policy, which provides a framework for its formation and operations. It also forms joint venture companies with China and Singapore, indicating collaboration with foreign entities.



ECONOMY

Economic factors include the impact of economic trends, inflation rates, exchange rates, and interest rates on a business. Economic factors can affect consumer demand, generation costs, and overall profitability.

Our Commitment: The Company is in a strong position to mitigate the adverse impact of economic factors to a large extent as most of the economic risks are covered through the Power Purchase Agreements (PPAs) signed between NWPGL and BPDB. Being the single off-taker of the electricity generated by the Company, BPDB bears almost all the economic risks associated with inflation rates, exchange rates, and interest rates etc. However, the Company always aims to be a cost-efficient Company by controlling its costs so that it remains on top of the list of low-cost power generation utility. We also focus on cashflows and availability of fuel for better performance.



SOCIAL

Social factors encompass the impact of social trends, cultural norms, demographics, and lifestyle changes on a business. Demographics, population growth, and urbanization influence energy demand, especially in the context of meeting the needs of a growing population. Increasing environmental awareness and a shift toward sustainable energy sources can shape public opinion and government policies on fossil fuel-based energy generation.

Our Commitment: The company aims to be an attractive employer, where employees can excel in their jobs. It also focuses on customer care and aims to achieve excellence in service, quality, reliability, and safety. The company promotes integrity, transparency, accountability, and good governance as its corporate ethics. For the wellbeing of the society the company runs CSR activities such as: technical training to the local people, relief distribution, education, women empowerment etc.



**T**

TECHNOLOGY

Technological factors include the impact of technological advancements, innovation, and automation on a business. New technologies can create new opportunities for businesses but also disrupt existing industries. Technological advancements, including renewables and energy storage, affect competitiveness and cleaner technology adoption. Digitalization enhances operational efficiency and cost reduction through advanced plant monitoring and control.

Our Commitment: The company strives to be an innovative and technology-driven organization. It has plans to develop alternative and renewable energy sources such as wind and solar power. It also aims to set up high-efficiency power plants to utilize solid, liquid, and gaseous fuels. Presently company uses ERP for four modules. As part of digitalization enhancement, operational efficiency, and cost reduction through advanced plant monitoring and control, two modules and two sub-modules of ERP are being implemented

**E**

ENVIRONMENT

Environmental factors denote the impact of environmental issues such as climate change, pollution, and resource depletion on a business. Businesses are increasingly expected to be environmentally responsible and sustainable. Stringent environmental regulations and emissions standards may necessitate costly upgrades or cleaner technology investments for fossil fuel-dependent operations. Climate change can disrupt energy source availability and reliability, particularly during extreme weather events.

Our Commitment: The company has initiated projects for the development of renewable energy sources, including wind and solar power. It aims to contribute to sustainable power development. It is conducting EHS programs throughout the company.

The company is certified with ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018.

**L**

LEGAL

Legal factors incorporate the impact of laws, regulations, and legal systems on a business. Changes in laws and regulations can affect a company's operations and compliance requirements. Compliance with local and international regulations, including environmental and safety standards, is vital for the company. Legal aspects of contracts, such as joint ventures and power purchase agreements, and implementation Agreements, greatly influence the company's financial stability.

Our Commitment: The company operates under the provisions of the Companies Act 1994. It is a public limited company. Bangladesh Power Development Board (BPDB) holds its 100% share. The company complies with the applicable Acts, Laws and codes such as Company Act 1994, Corporate Governance Code 2018, Tax Act, VAT Act, Labor Law, Trust Act and other laws of the land.





BOARD INFORMATION

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.

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 2023-24, 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.

MEMBERS OF THE BOARD

Chairman

Mr. Mohammad Saiful Islam

Secretary
Energy & Mineral Resources Division, MoPEMR

Directors

Engr. Md. Rezaul Karim

Chairman, BPDB, Dhaka

Mrs. Anjana Khan Mojlish

Member (Finance), BPDB

Mr. Md. Aknur Rahman, Ph.D.

Joint Secretary, Energy &
Mineral Resources Division, MoPEMR

Mr. Md. Khalilur Rahman

Member (Administration), BPDB

Dr. Sharif Mohammad Mominuzzaman

Professor, Dept. of Electrical and Electronic, BUET

Dr. Hasan Mohammad Mostofa Afroz

Professor, Dept. of Mechanical Engg., DUET

Dr. Syed Abdulla Al Mamun

Professor, Brac University, Dhaka

Mrs. Masuda Khatun

Deputy Secretary, Power Division, MoPEMR

Engr. Md Kamruzzaman Khan

Director (Operation & Mines), Petrobangla

Mr. Md. Abdul Wahab

Former General Manager, Rupali Bank Ltd PLC.

Engr. Kazi Absar Uddin Ahmed

Managing Director, NWPGL

Former Chairman

(FY 2023-2024)

Mr. Md. Habibur Rahman

Senior Secretary, Power Division, MoPEMR
(From May, 2021 to October, 2024)

Former Directors

(July 2023- November 2024)

Engr. Md. Mahbubur Rahman

Chairman (Grade-1), BPDB
(From February, 2022 to August, 2024)

Dr. Maglub Al Nur

Professor, BUET
(From March, 2010 to November, 2024)

Mr. Mahmudul Kabir Murad

Member (Admin), BPDB
(From June, 2023 to November, 2024)

Mr. Md Osman Gony

Joint Secretary Cabinet Division
(From September, 2019 to February, 2024)

Mr. Jahidul Islam

Joint Secretary (Coordination)
Power Division, MoPEMR
(From January, 2023 to November, 2024)

Mr. Mohammad Asadduzaman

Director General, Prime Minister's Office
(From February, 2024 to August, 2024)

Mr. Md. Ali Afroz

Deputy Secretary (Coordination)
Power Division, MoPEMR
(From October, 2024 to November, 2024)

Mr. Md. Sadrul Islam

Director, RCCI, Rajshahi
(From August, 2010 to November, 2024)

Mr. Md. Abu Naser

Director, FBCCI, Dhaka
(From October, 2020 to August, 2024)

DIRECTORS' PROFILE



Mohammad Saiful Islam
Chairman, NWPGL
&
Secretary
Energy & Mineral Resources Division, MoPEMR



Mr. Mohammad Saiful Islam joined as the Secretary of Energy and Mineral Resources Division under Ministry of Power, Energy and Mineral Resources on 07 October 2024. Prior to that, he was an Additional Secretary of Budget Wing in Finance Division. Mr. Islam is a member of 15th batch of Bangladesh Civil Service (Administration Cadre).

His academic foundation was built at the Mirzapur Cadet College. He earned his Bachelor's and Master's degree in International Relations from the University of Dhaka. Eager to deepen his expertise, he later pursued a second Masters in Public Finance and Economic Management from the University of Birmingham in the UK. Over the years, he extensively participated in various training programs-both at home and abroad - in areas such as public financial management, financial reform, project management and professional development.

Mr. Islam's career began in 1995 when he joined the district administration of Cox's Bazar as an Assistant Commissioner. Subsequently, his roles as Assistant Commissioner (Land) and Upazila Nirbahi Officer (sub-district administrator) offered him invaluable insights on the challenges and expectations of the mass people. He has also rendered his service in Ministry of Health. Since 2008, he has been an integral part of the finance division; in different capacities he actively participated in various initiatives to enhance public financial accountability. He possesses hands-on experience in project management and has served as a consultant on a World Bank-funded project.

He has developed a keen interest in Public Financial Reforms, Management Information System and

Public Expenditure Management. With a single-minded dedication, he contributed to the evolution and crystallization of Integrated Budget and Accounting System (iBAS)-a homegrown integrated financial management system of the government of Bangladesh to manage and streamline financial operations related to budgeting, accounting and reporting for government organizations. Additionally, he specializes in the Budget and Accounting System (BACS), which classifies revenue and expenditure, records financial transactions to streamline financial reporting, and thus improves the transparency of government expenditures. Mr. Islam was actively involved in developing a web-based revenue collection platform called Automated Challan: a real-time system that significantly improved the efficiency of the government's cash management. Moreover, he was entrusted with the position of National Program Director for the financial reforms initiative known as the Strengthening Public Financial Management Program to enable service delivery.

In addition to his administrative duties, Mr. Islam enjoys sharing his knowledge with the next generation of public financial management professionals. He is a regular Resource Person at the Institute of Public Finance (IPF), Bangladesh Institute of Administration and Management (BIAM), BCS Administration Academy (BCSAA) and Bangladesh Public Administration Training Centre (BPATC).

On a personal note, he hails from Mymensingh. He is married and blessed with two sons.



Engr. Md. Rezaul Karim
Director, NWPGL
&
Chairman
Bangladesh Power Development Board, Dhaka



Engineer Md. Rezaul Karim has taken charge as the 39th Chairman of Bangladesh Power Development Board (BPDB) on September 1, 2024. He joined NWPGL as a Director on 23 September 2024. 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. Rezaul Karim was born on 7 June 1967 in Bogra district. He completed his B.Sc. Engineering (Electrical) from Khulna University of Engineering and Technology (KUET) in 1989 and started his career as Assistant Engineer in Khulna Power Plant, Bangladesh Power Development Board on 17 August 1991.

He served the same power plant as Sub-Divisional Engineer, Executive Engineer and Manager (Superintending Engineer). In April 2018, he was appointed as Deputy Project Director of Maitree Super Thermal Power Plant, Bangladesh India Friendship Power Company Limited by Lien BIBO. On 17 February 2022, he served as Additional Chief Engineer and from 3 January 2023 to 31 March 2024, he served as Chief Engineer, Distribution South Zone, BPO, Chittagong.

He visited different countries including Czech Republic, China, United Arab Emirates, India, America and Australia for training and professional work.

In his personal life, he is married and blessed with one son and one daughter.



Mrs. Anjana Khan Mojlish
Director, NWPGL
&
Member (Finance)
Bangladesh Power Development Board, Dhaka



Mrs. Anjana Khan Mojlish is a Joint Secretary of the Government of the People's Republic of Bangladesh. At present, she is working as the Member (Finance) of the Bangladesh Power Development Board (BPDB). Prior to joining BPDB, she worked at the Cabinet Division as Joint Secretary.

She joined NWPGL as a Director on May, 2024. She is a member of the Audit & Finance Committee and the Legal Affairs Committee of the company.

Anjana Khan Mojlish was born on 9 October 1977, in the respectable Khan Mojlish family of Savar upazila in Dhaka district. The name of her father is Rezaur Rahman Khan Mojlish (a retired government official) and her mother is Shamima Khan Mojlish (a housewife).

She has been very talented since her student life. She passed SSC from Savar Girls' High School in 1992 with Star Mak. In 1994, she passed HSC from Jahangirnagar University School and College with Star Mak and at the same time, received the Vice-Chancellor Award from the Vice-Chancellor of Jahangirnagar University for keeping the signature of merit in that college. Later, she obtained her Honours and Masters degree in English Literature from Dhaka University.

Since joining BCS (Administration) cadre in 2003, she has been working with the utmost honesty, reputation and efficiency. She has conducted other administrative activities, including conducting Cognizance Court and Mobile Court in

Bogra and Chittagong districts. She served as the Fatikchhari Upazila Nirbahi Officer (UNO) of Chittagong district. During this time, she acquired practical skills to work in project implementation and development administration through coordination with public representatives, government and non-government organizations.

She was the first municipal administrator of the newly formed Fatikchhari municipality. She worked as the Deputy Secretary of the Bangladesh Tea Board in lieu. Later, she worked as the Additional District Magistrate of Manikganj District. Then she worked as Deputy Secretary in the Ministry of Civil Aviation and Tourism, Road Transport and Highways Division.

Anjana Khan Mojlish is remembered as an administrative personality with honesty and generous humanity in the minds of the people of the area where she worked. She has earned a reputation for her honesty and efficiency throughout the country while serving as the Deputy Commissioner of Chandpur district. She has received the Integrity Award for honesty and devotion while she was the Deputy Commissioner of Netrokona district. She received several trainings on administrative issues at home and abroad.

She has visited Thailand, China, Japan, India, Turkey, Indonesia and Saudi Arabia for official tours, trainings and personal purposes.

In her personal life, she is married. Her husband Abul Kashem Mohammad Zahurul Haque is a government official. She is blessed with a son and a daughter.

Dr. Md. Aknur Rahman, Ph.D
Director, NWPGL
&
Joint Secretary
Energy & Mineral Resources Division, MoPEMR



Md. Aknur Rahman, Ph.D. is a Joint Secretary, Energy & Mineral Resources Division, Ministry of Power, Energy & Mineral Resources (MoPEMR), joined North-West Power Generation Company Limited as Director on 16 November 2024. He is also a member of Administrative Affairs Committee, Audit Committee and Legal Affairs Committee of the Company.

Mr. Rahman obtained the Ph.D. in Pharmacy from the University of Dhaka, where his research focused on health and drug policies aimed at ensuring equitable healthcare access in Bangladesh. His diverse academic achievements include a Master of Public Policy from the National Graduate Institute for Policy Studies (GRIPS), Japan, and an MBA from the University of Dhaka. Additionally, he held advanced certifications in procurement and supply management from the Chartered Institute of Procurement and Supply from United Kingdom (UK). He is a Member of the Chartered Institute of Procurement and Supply (MCIPS).

With an illustrious career in public administration, procurement management, and policy development, Mr. Rahman also worked as Director (Joint Secretary) at the Bangladesh Public Procurement Authority (BPPA) under the Ministry of Planning. He has played a fundamental role in implementing strategic projects and driving public procurement reforms in Bangladesh.

Previously, Mr. Rahman held key positions such as Deputy Secretary in the Energy and Mineral Resources Division and Research Coordinator at the National Defence College, Mirpur Cantonment, Dhaka. His leadership expertise spans public procurement management & training, policy evaluation, and administrative governance.

As an accomplished scholar, Mr. Rahman has contributed to 13 national and international publications, advancing knowledge in health policy, economics, public procurement management etc. His dedication to excellence, innovation, and service to the nation has solidified his reputation as a transformative leader.

Mr. Rahman has participated in numerous international training programs and professional visits, enhancing his global perspective and expertise in governance, procurement, and policy development.

Mr. Md. Khalilur Rahman
Director, NWPGL
&
Member (Admin)
Bangladesh Power Development Board, Dhaka



Mr. Md. Khalilur Rahman is the member (admin) of the Bangladesh Power Development Board. He joined NWPGL as a director on December 1, 2024. He is a member of the Administrative Affairs Committee, Technical & Engineering Committee and Audit & Finance Committee of the company.

Md. Khalil is a high official with a distinguished career in the Bangladesh Civil Service (Administration, 21st Batch, 2003). His academic journey is marked by a strong foundation in English, having earned a BA (Honours) and MA from the University of Dhaka. He further enhanced his expertise in public policy and project management through a Master of Public Policy from the National Graduate Institute for Policy Studies (GRIPS) in Tokyo, Japan, and a Postgraduate Diploma in Project Management International from the University of Greenwich, London, UK.

Throughout his career, Mr. Rahman has held pivotal roles in various governmental ministries and organizations. He served in previous posts, including Joint Secretary (Planning), Ministry of Civil Aviation & Tourism; Deputy Director and Director, WTO Cell, Ministry of Commerce; and Additional Deputy Commissioner (ADC), Faridpur District etc.

Mr. Rahman brings abundant experience in planning, commerce and administrative leadership, showcasing his dedication to driving impactful initiatives for national development.

He has traveled to several countries for training, education, and official purposes.

In personal life, he is married and a proud father of a son and a daughter.



Dr. Sharif Mohammad Mominuzzaman

Director, NWPGL

&

Professor, Department of Electrical and Electronic Engineering
Bangladesh University of Engineering and Technology (BUET)
Dhaka, Bangladesh



Dr. Sharif Mohammad Mominuzzaman, Professor, Dept. of EEE, BUET, joined NWPGL as a Director on November 2023. He is a Member of Technical and Engineering Committee and Audit & Finance Committee of NWPGL.

Dr. Mominuzzaman joined as Professor in the Department of Electrical and Electronic Engineering (EEE) of Bangladesh University of Engineering and Technology (BUET) on 01 January 2009. He is faculty of BUET since January 1992.

His preliminary academic base was developed at Jhenidah Cadet College (JCC). He has obtained his B.Sc. and M.Sc. degree from BUET in 1991 and 1993, respectively. Later he has earned Ph.D. from Nagoya Institute of Technology, Nagoya, Japan in 2001. His M.Sc. topic was on second breakdown phenomenon in electronic device. His Ph.D. research was on Fabrication of Carbon/Silicon hetero-junction Photovoltaic solar Cell by Ion Beam Sputtering and Pulsed Laser Ablation methods. During his PhD work, he has synthesized doped semiconducting carbon and fabricated n-C/p-Si hetero-junction PV cell and performed in depth investigation successfully. Due to his recognition of research activity he was awarded Japan Society for the Promotion of Science (JSPS) Post-doctoral Fellowship. During his post-doctoral research he has synthesized various types of nano carbon including single wall carbon nanotube (SWCNT) and multi wall carbon nanotube (MWCNT), graphene, semiconducting a-C, DLC from fullerene

C60 for opto-electronic device applications. His research area includes synthesizing of nano-materials, fabrication of nano devices for opto-electronic applications, solar cells, renewable energy and power systems; and simulation of the materials, device and systems. He was also awarded prestigious Japan Society for the Promotion of Science (JSPS)-University Grants Commission (UGC) Joint Research Project (During 2009~2011). He has participated many conferences home & abroad and published more than 200 papers in the International Journal and Conferences. He was the Technical Chair of 12th International Conference on Electrical and Computer Engineering (ICECE 2022), Dhaka, Bangladesh organized by the Department of EEE, BUET with the IEEE Bangladesh section as the technical co-sponsor.

In recognition to his research, Dr. Mominuzzaman has received Best Oral Paper Award in the category-I (Fundamental and New Approaches) in the 14th International Photovoltaic Science and Engineering Conference (PVSEC-14), Jan. 26-30, 2004, Bangkok, Thailand. He has also received Best (2) Oral Paper Award in the 10th International Conference on Electrical and Computer Engineering, (ICECE 2018), 20-22 December 2018, Dhaka, Bangladesh.

He has served as Consultant in the area of PV systems Designing, Fabrication, Integration, Evaluation Technologies; Mobile, Battery Systems Assembling and Fabrication Technologies;

Consultant in Preparing Proposal for Accredited Laboratories, Consultant in the area of Low Medium and High Voltage Power Systems including Power transformer and Distribution Transformers, HT/LT switchgears, Automatic Transfer Switch (ATS) Panel, PFI Panels etc. for about 30 years.

He was a member of selection committee, Japan Society for the Promotion of Science (JSPS) Bridge Fellowship Program. He has been serving as consultant, member in top supervision committee, member in tender evaluation committee, member in technical specification preparation committee in many national projects in Bangladesh especially in the field of Renewable energy and Power systems. He is directly involved in preparation and finalization of Bangladesh Standards (BDS) and served as member, Divisional Committee (Electrical and Electronics (EEDC)), Bangladesh Standard and Testing Institution (BSTI) Committee, Ministry of Industries, Government of the People's Republic of Bangladesh. He was also an expert member of the Committee for Technical Evaluation of Detailed Documents of Dhaka Mass Rapid Transit Development Project (Line-6) provided by Dhaka Mass Transit Company Limited (DMTCL) Government of the People's Republic of Bangladesh.

He has contributed in accreditation activities and served as Chair in many Accreditation Committees, Bangladesh Accreditation Board (BAB), Ministry of Industries, Government of the People's Republic of Bangladesh since 2018. He is also serving as Chair, The Board of Accreditation for Engineering and Education (BAETE), the Institution of Engineers, Bangladesh (IEB), Dhaka for Accreditation of Graduate in Engineering programs of Universities in Bangladesh.

He has served as Syndicate Member, Bangabandhu Sheikh Mujibur Rahman Aviation and Aerospace University (BSMRAAU), Dhaka, Bangladesh during 2020~2022.

In his personal life, he is blessed with two sons and two daughters.



Prof. Dr. Hasan Mohammad Mostofa Afroz
Director, NWPGL
&
Professor
Dhaka University of Engineering & Technology (DUET), Gazipur



Dr. Hasan Mohammad Mostofa Afroz joined NWPGL as a director on November 16, 2024. He is a member of the Administrative Affairs Committee, Technical & Engineering Committee and Audit & Finance Committee of the company.

Dr. Hasan is a distinguished academic and researcher with over 25 years of experience in teaching, research, and leadership. Currently, he serves as a Professor in the Department of Mechanical Engineering and Head of the Materials and Metallurgical Engineering Department at Dhaka University of Engineering & Technology (DUET), Gazipur. He completed his Post-Doctoral Fellowship and Ph.D. from Saga University, Japan, and holds an M.Sc. in Mechanical Engineering from BUET and a B.Sc. in Mechanical Engineering from RUET. His areas of specialization include energy and thermal engineering, refrigeration, air conditioning, and MEP systems.

Dr. Afroz has played a pivotal role in designing and implementing several high-impact MEP projects, including HVAC and fire system installations for multi-storied buildings, energy optimization for industrial facilities, and the development of energy-efficient solutions for commercial and industrial applications. As an energy expert, he actively collaborates with SREDA, Bangladesh, conducting training programs for energy auditors and managers to promote sustainable energy practices across various sectors.

Over his illustrious career, Dr. Afroz has served in various leadership roles, including Dean of the Mechanical Faculty, Director of the Institute of Energy Engineering, and Head of multiple departments at DUET. Recognized internationally, he has received awards such as the President's Award from Saga University and Best Presentation Awards in prestigious conferences. Dr. Afroz has led numerous high-impact research projects funded by UGC Bangladesh, IDCOL, and Saga University, focusing on energy efficiency, hybrid systems, and sustainable technologies. His collaborations span globally renowned institutions, and he is a member of professional bodies like the Institute of Engineers Bangladesh and the Japan Society of Refrigeration & Air-conditioning Engineers.

With over 50 publications in reputed journals, Dr. Afroz also serves as a reviewer for top-tier journals like ASME and Applied Energy. Committed to academic excellence, he actively mentors postgraduate students and contributes to advancing engineering innovation.

Dr. Syed Abdulla Al Mamun, FCMA, CSRS
Director, NWPGL
&
Professor of Finance, BRAC University



Dr. Syed Abdulla Al Mamun FCMA CSRS, Professor of Finance, BRAC University, joined NWPGL as a Director on 21 January 2020. He is the Convenor of the Audit & Finance Committee of the Company. He is also the Independent Director of FAS Finance & Investment Limited.

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 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 under ministry of Commerce and also a Certified Sustainable Reporting Specialist (CSRS), Institute of Certified Sustainability Practitioners (ICSP), Indonesia.

As an inquisitive finance professional, he has more than 18 years of professional experience in Business Strategy, Financial Analysis, Industry Analysis and Business Research Areas. Earlier, he played the role as the CEO of BDRAL (a Dun & Bradstreet company). He also worked in Credit Rating Information and Services Limited (CRISL) 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 Netherland, 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" published from Germany.

Dr. Mamun is also engaged in professional community leadership and currently is the Member of National Council of ICMAB. He is also a Life Member AIT Alumni, Dhaka University Accounting Alumni and Bangladesh Accounting Association (BAA).



Mrs. Masuda Khatun
Director, NWPGL
&
Deputy Secretary, Power Division, MoPEMR, Dhaka



Mrs. Masuda Khatun is a Deputy Secretary to the Govt, of the People's Republic of Bangladesh. At present she is serving at Power Division, Ministry of Power, Energy and Mineral Resources.

She joined North-West Power Generation Company (NWPGL) Limited as a Director on 16th November 2024. She is a member of the Administrative Affairs Committee and the Legal Affairs Committee of the Company.

Masuda Khatun completed her graduation & post-graduation from the University of Dhaka. She joined Bangladesh Civil Service (Information Cadre) in 1994 as an Assistant Director at the Department of Films and Publications. She also

served as a Deputy Director at the Department of Films & Publications and the Department of Mass Communication. She also served in the Press Information Department as Chief Feature Writer, Senior Information Officer and Deputy Principle Information Officer. After being promoted as the Deputy Secretary she served in the Ministry of Youth of Sports, Joyeeta Foundation and the Power Division, Ministry of Power, Energy and Mineral Resources.

She attended several trainings and took part in official seminars, symposiums and workshops at home and abroad.

Engr. Md. Kamruzzaman Khan
Director, NWPGL
&
Director (Operation & Mines)
Petrobangla



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 Bidimala 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 viz. Canada. Thailand, Malaysia and also participated in local trainings and workshops. He is married and blessed with two sons only.



Mr. Md. Abdul Wahab
Director, NWPGL



Mr. Md. Abdul Wahab joined NWPGL as a Director on November 16, 2024. He is a member of the Audit & Finance Committee of the Company.

Mr. Abdul Wahab is a talented, highly experienced and versatile senior Banking professional. He completed his Secondary Education at Comilla Zilla School, Higher Secondary at Comilla Victoria Govt. College and earned his BSS (Honours) and MSS degrees in Economics from the University of Dhaka. He earned Post Graduate Diploma degree in Industrial Management and he is also a Diplomat Associate of Institute of Bankers Bangladesh.

Mr. Wahab Starting his Banking career as a probationary officer, served in various roles at Rupali Bank PLC and retired from the service as a General Manager (National Grade-II). Over 3 (three) decades of his illustrious Banking career he served the Bank as a chief of several Branches, Regions & Divisions including some Key departments of Head Office like Law, HR, Accounts, Monitoring & Industrial Credit etc.

Mr. Abdul Wahab, obtained several trainings in his professional career and he was a trainer of Rupali

Bank Training Institute, where he provided trainings to the Bank officials on Banking Laws & Regulations and their applications in Banking, especially among others, 'Artha Rin Adalat Ain', 'Bank Companies Act'.

His strong leadership quality & managerial capability, integrity, interpersonal & team work skill, strategic intelligence, knowledge of analyzing financial data and institutional behavior positioned him to a high level Banker.

He is adept at taking innovative challenges towards achieving institutional goals & objectives utilizing the strengths & guarding against the threats of the institution which he already proved in his past career.

Beyond his professional life, he is the present finance Secretary of Dhaka University 74th Economics batch Alumni Association and he was the Chairman of Advisory Council of Rupali Bank Officers Association and President of the 'Rupali Bank Greater Noakhali Officers & Employees Welfare Association'.

Engr. Kazi Absar Uddin Ahmed
Director, NWPGCL &
Managing Director, NWPGCL



Engr. Kazi Absar Uddin Ahmed has joined as the Managing Director of North-West Power Generation Company Ltd. on 7 May, 2023. He is the Ex-officio of the NWPGCL Board. Prior to joining NWPGCL, he served Bangladesh India Friendship Company Limited (BIFPCL) as Managing Director. He also served as the Chief Engineer (Generation), BPDB from December 2020 to January 2021, and Chief Engineer (Planning & Design), BPDB from January 2020 to November 2021. He was born on 15 February, 1963, in Dhaka, Bangladesh.

He completed his Secondary Schooling Certification in 1978 and Higher Secondary Certification in 1980. He obtained his Bachelor of Science in Mechanical Engineering Degree from Bangladesh University of Engineering and Technology (BUET) in 1986. He also completed Masters in Public Affairs (MPA) from Civil Service College, Dhaka under the University of Dhaka (DU) in 2008.

Engr. Ahmed joined BPDB as an Assistant Engineer on 06 September, 1986. During the tenure of BPDB posted as Assistant Engineer, Sub-divisional Engineer, and Executive Engineer, he served in Karnafuli Hydro Power Plant, Kaptai, Rangamati, Office of the Project Director, Crash Program Generation, Dhaka, Directorate of Electrical Equipment, Dhaka, Directorate of Design & Inspection-I, Office of

the Chief Engineer (Generation), Dhaka, Directorate of Design & Inspection-II, Directorate of Design & Inspection-III and Directorate of Project Planning, Dhaka till February 2014.

Engr. Ahmed also worked as the Chief Procurement Officer (CPO) of BIFPCL from February 2014 to February 2017 as a secondment (lien) from BPDB. Later, he was repatriated to BPDB and served as the Director, Directorate of System Planning, BPDB, Dhaka from March 2017 to December 2019. He served as the Chief Engineer (Planning & Design) and Chief Engineer (Generation), BPDB Dhaka from January 2020 to January 2021. He was also a board member of BR-Power Generation Company Ltd.

He attended several local and international training, professional certification courses, technical inspections, and official deliberations in Malaysia, Australia, Singapore, Germany, South Korea, P.R. China, Indonesia, UAE, Thailand, India, and other countries. He was also an executive and management level trainer and mentor at BPDB and BIFPCL.

He is a Life Fellow at the Institute of Engineers (IEB), Bangladesh, and a Member of the Bangladesh Computer Society (BCS).

COMMITTEES OF THE BOARD

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. Mohammad Saiful Islam, Chairman, NWPGL Board	Convener
Engr. Md. Rezaul Karim, Director, NWPGL Board	Member
Mr. Md. Aknur Rahman, Ph.D., Director NWPGL Board	Member
Mr. Md. Khalilur Rahman, Director, NWPGL Board	Member
Mrs. Masuda Khatun, Director, NWPGL Board	Member
Managing Director, NWPGL	Member
Company Secretary, NWPGL	Member-Secretary

Audit and Finance Committee

Dr. Syed Abdulla Al Mamun, FCMA, CSRS, Director, NWPGL Board	Convener
Mrs. Anjana Khan Mojlish, Director, NWPGL Board	Member
Mr. Md. Aknur Rahman, Ph.D., Director NWPGL Board	Member
Mr. Md. Khalilur Rahman, Director NWPGL Board	Member
Dr. Sharif Mohammad Mominuzzaman, Director, NWPGL Board	Member
Mr. Md. Abdul Wahab, Director, NWPGL Board	Member
Executive Director (Finance), NWPGL	Member-Secretary

Technical and Engineering Committee

Engr. Md. Rezaul Karim, Director, NWPGL Board	Convener
Mr. Md. Khalilur Rahman, Director, NWPGL Board	Member
Dr. Sharif Mohammad Mominuzzaman, Director, NWPGL Board	Member
Dr. Hasan Mohammad Mostofa Afroz, Director, NWPGL Board	Member
Engr. Md. Kamruzzaman Khan, Director, NWPGL Board	Member
Managing Director, NWPGL	Member
Executive Director (P&D/Engg.), NWPGL	Member-Secretary

Legal Affairs Committee

Mrs. Anjana Khan Mojlish, Director, NWPGL Board	Convener
Mr. Md. Aknur Rahman, Ph.D., Director NWPGL Board	Member
Dr. Hasan Mohammad Mostofa Afroz, Director, NWPGL Board	Member
Dr. Syed Abdulla Al Mamun, FCMA, CSRS, Director, NWPGL Board	Member
Mrs. Masuda Khatun, Director, NWPGL Board	Member
Managing Director, NWPGL	Member
Company Secretary, NWPGL	Member-Secretary



MANAGEMENT TEAM

The Managing Director 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 finance conform to applicable laws and standards. Therefore, being empowered by the Board, the Managing Director leads the top executives of the Company toward achieving Company's goals and objectives.

Managing Director

The Managing Director 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.

KEY OFFICER



Managing Director

Engr. Kazi Absar Uddin Ahmed
B.Sc. in Engineering (Mechanical)
BUET; MPA, DU



KEY OFFICER



Executive Director (P&D)

Engr. Md. Harunar Rashid
B.Sc. in Engineering
(Electrical & Electronic), BUET



Executive Director (P&D)

The Executive Director (P&D) is one of the Chief Technical Officers of the Company reporting to the Board of Directors through the Managing Director. He acts as a member of the Management Team of the Company to assist the Managing Director for the 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 Managing Director for negotiating project financing issues with development partners.

Executive Director (Finance)

The Executive Director (Finance) acts as a member of the Management Team of the Company to assist the Managing Director for the overall financial management, ensuring compliances of laws, rules and regulations for good governance and corporate culture. He reports through the Managing Director to the Board of Directors. He is responsible for the financial forecasting, and assists the Managing Director for negotiating the project financing issues with the development partners etc. Other fields of important activities include developing and implementing computerized accounting system for the Company, development of internal audit and delegation of financial power, etc.

KEY OFFICER



Executive Director (Finance)

Mr. S. M. Habibur Rahman Siddique

M.Com (Accounting), MBA (Finance)



KEY OFFICER



Executive Director (Engineering)

Engr. Mohammad Mosharraf Hossain
B.Sc. in Engineering (Mechanical), CUET

Executive Director (Engineering)

The Executive Director (Engineering) acts as a member of the Management Team of the Company to assist the Managing Director for the 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 Managing Director to the Board of Directors. He is responsible for the engineering and operation & maintenance of the plant facilities of the Company and assists the Managing Director for negotiating the LTSA issues with the development partners.



Company Secretary

The Company Secretary is the compliance officer to the Board of the Company. He is the spokesperson of the Company. He reports to the Board of Directors through the Managing Director. He is responsible for providing support services to the Board of Directors 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 Managing Director 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; monitor changes in relevant regulatory environment and takes appropriate action liaising with Auditors, Advisors and Solicitors. He is engaged in arranging statutory requirements, reporting and filing returns and statements with the concerned authorities.

KEY OFFICER



Company Secretary

Mr. Bimal Chandra Roy FCS
MBA (HRM), LLM (Professional)



Senior Management Team



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



Mr. Md. Mashiur Rahman
Project Director (Chief Engineer)
Rupsha 800 MW CCPP Project



Mr. Shafiqul Islam
Chief Engineer
Sirajganj Power Station



Mr. Mahmudun Nabi
General Manager (Fin & Accts)
Corporate Office



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



Mr. K. M. M. Resalat Rajib
Plant Manager (Chief Engineer)
Khulna 225 MW CCPP



Mr. Md. Rabiul Awal
Plant Manager (Chief Engineer)
Bheramara 410 MW CCPP

Mid-level Management Team



Mr. Md. Anamul Haque
Deputy General Manager (HR)
Corporate Office



Mrs. Hasina Rahman
Deputy General Manager (Audit)
Corporate Office



Mr. Muhammad Saifuddin Ahsan
Superintending Engineer (P&D)
Corporate Office



Mr. Md. Motiul Islam
Superintending Engineer
(Procurement), Corporate Office



Mr. Shyamal Kumar Das
Plant Manager (Superintending Engineer)
Sirajganj 225MW CCPP



Mr. Md. Asad Halim
Plant Manager (Superintending Engineer)
Sirajganj 225 MW CCPP (Unit-2)



Mr. Brojendra Kumar Sarker
Plant Manager (Superintending Engineer)
Sirajganj 225 MW CCPP (Unit-1)



Mr. Md. Mohaimenul Islam
Superintending Engineer
(Sustainable Energy Cell), Corporate Office



Mr. Abdullah Al Quraishi
Superintending Engineer
Rupsha 800 MW CCPP Project
(On Deputation at BCPL)



Mr. Arun Kumar Datta
Superintending Engineer
Rupsha 800 MW CCPP Project



Mr. Md. Rabiul Islam
Superintending Engineer (Operation)
Bheramara 410 MW CCPP



Mr. Md. Mainuddin Sarker
Superintending Engineer (TME)
Corporate Office

Mid-level Management Team



Mr. Md. Abu Zafar Siddique
Superintending Engineer
Khulna 225 MW CCPP



Mr. Sadeque Mohammad Tipu
Deputy General Manager (ICT)
Corporate Office



Mrs. Mashuda Parvin
Deputy General Manager (EHS)
Corporate Office



Mr. Abdullah Al Mamun
Deputy General Manager (Accounts)
Corporate Office



Mr. Mohammad Habibur Rahman
Superintending Engineer (Civil)
Rupsha 800 MW CCPP Project



Mr. Shimul Kumar Barman
Superintending Engineer (Maintenance)
Bheramara 410 MW CCPP



Mr. Md. Fokrul Alom
Deputy General Manager (Finance)
Corporate Office

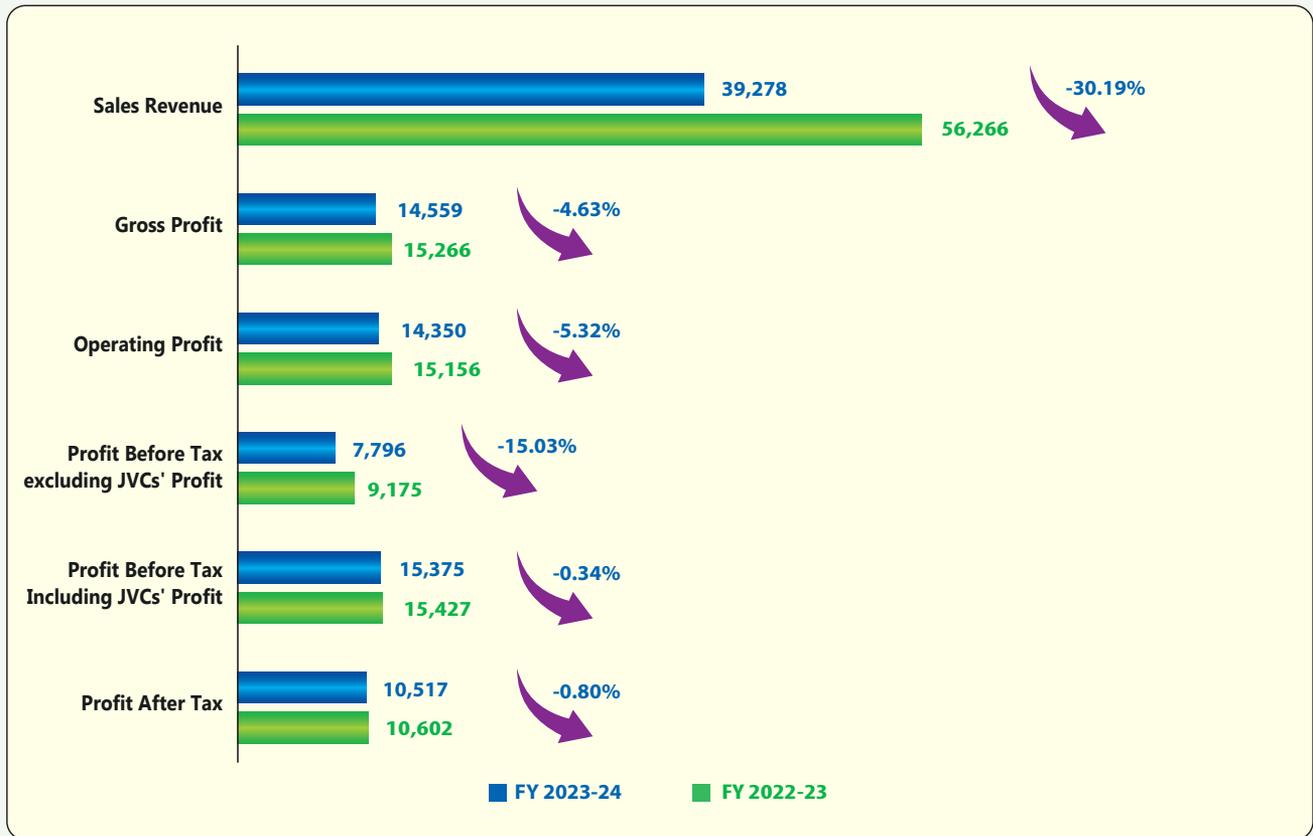
FINANCIAL HIGHLIGHTS



FINANCIAL HIGHLIGHTS

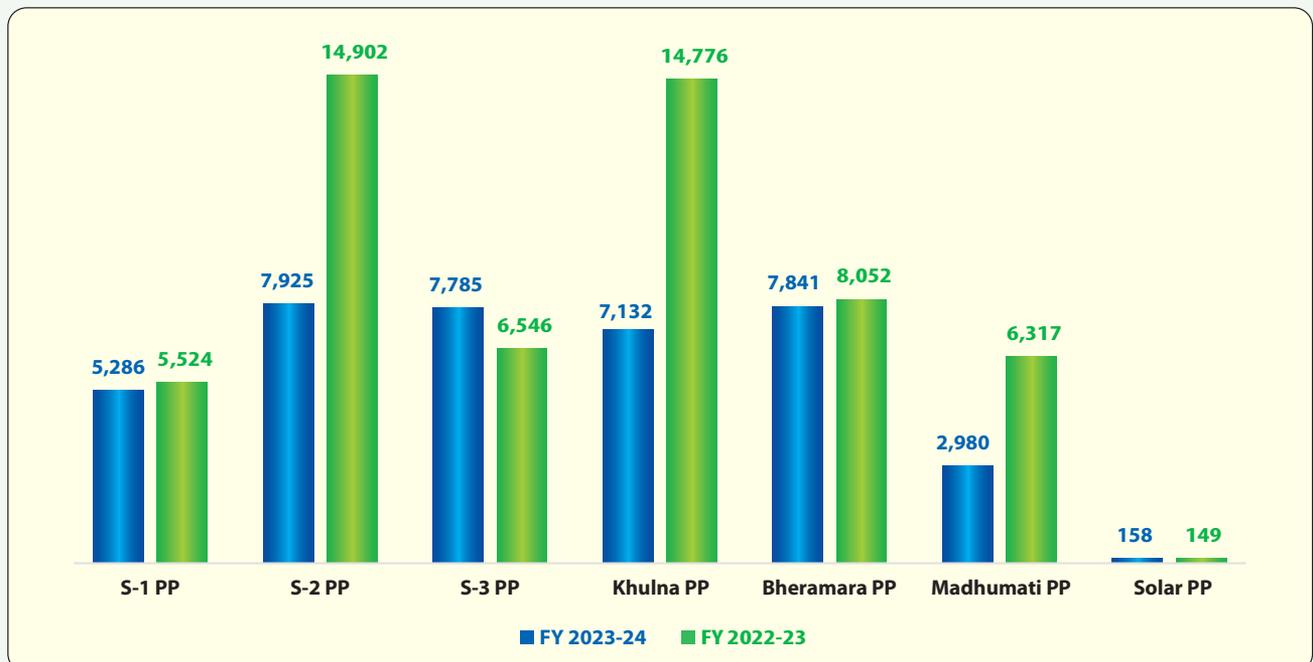
Earnings and Profitability

Million BDT



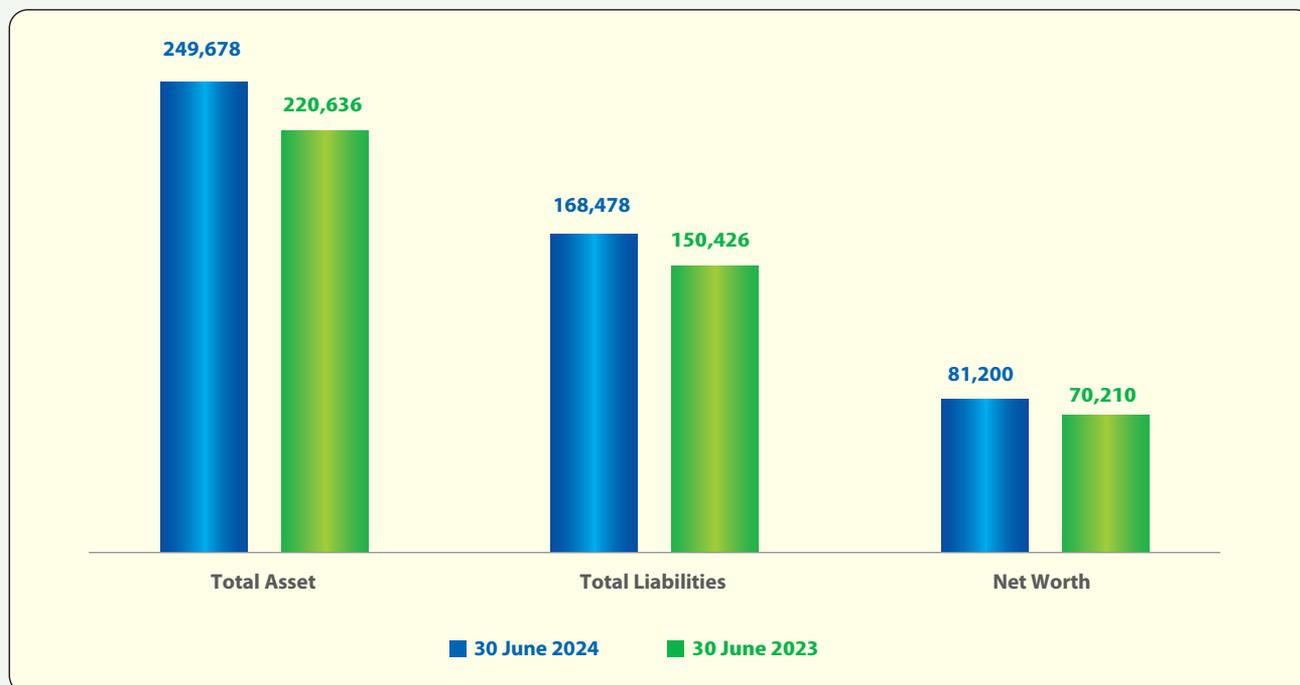
Power Plant-wise Revenue

Million BDT



Financial Position

Million BDT

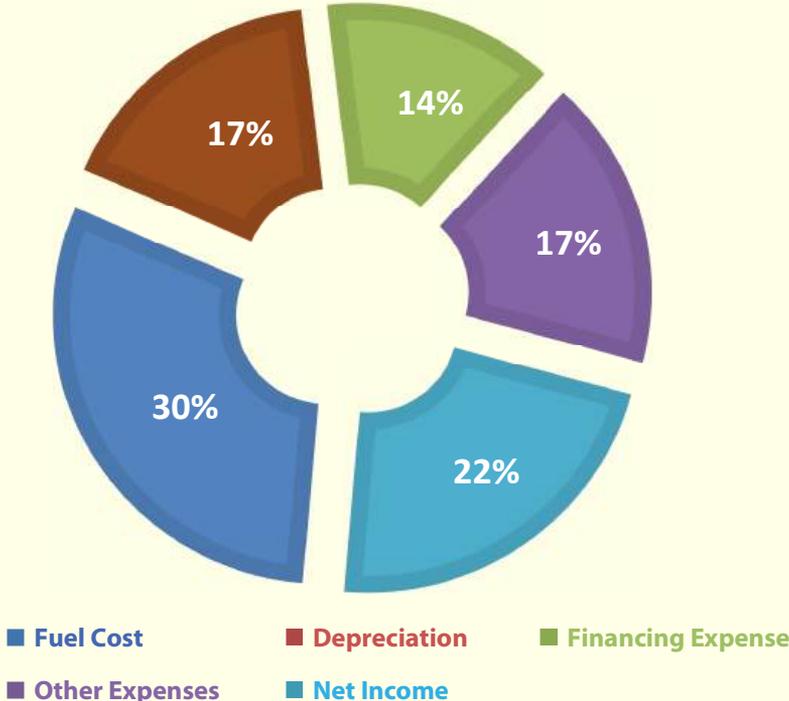


VALUE ADDED STATEMENT

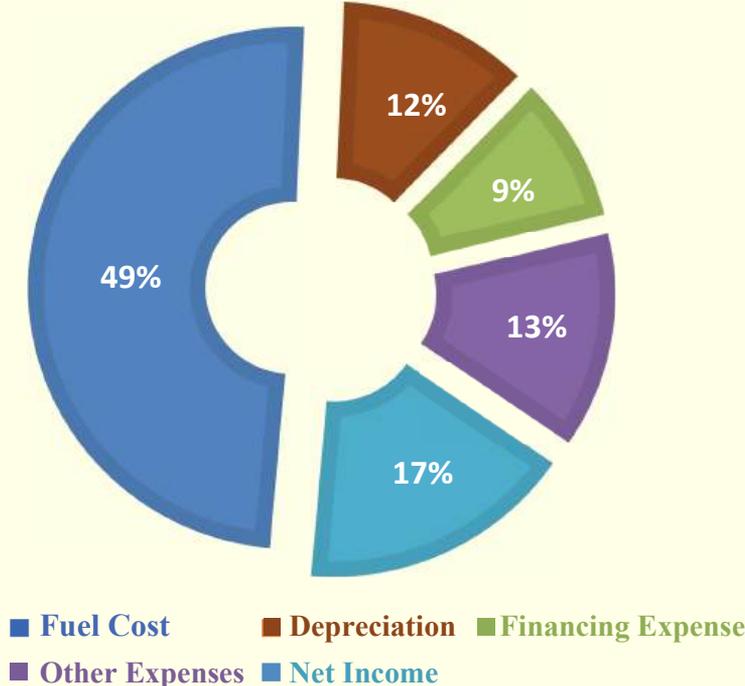
Particulars	FY 2023-24		FY 2022-23	
	BDT in Million	% of Total	BDT in Million	% of Total
Composition of Value Addition				
Revenue	39,516	83.23%	56,567	89.77%
Share of Profit from JVCs	7,965	16.77%	6,446	10.23%
Total Added Value	47,481	100.00%	63,013	100.00%
Distribution of Added Value				
Fuel Cost	14,320	30.16%	31,058	49.29%
Employee Expenses	1,163	2.45%	1,131	1.79%
Admin. & Overhead Exp.	489	1.03%	455	0.72%
Repair & Maintenance	1,344	2.83%	1,461	2.32%
Depreciation Expenses	7,850	16.53%	7,306	11.59%
Financing Expenses	6,509	13.71%	5,644	8.96%
National Exchequer	4,858	10.23%	4,825	7.66%
CSR Fund	21	0.04%	49	0.08%
WPPF	410	0.86%	483	0.77%
Net Income	10,517	22.15%	10,602	16.82%
Total Distributed Value	47,481	100.00%	63,013	100.00%

DISTRIBUTION OF **ADDED VALUE**

FY 2023-24



FY 2022-23





DIRECTORS' REPORT



Dear Shareholders,

It's my pleasure to report that North-West Power Generation Company Limited (NWPGL) had a promising financial year in 2023–2024 thanks to best efforts of all concerned. For the government, as well as for the consumer, shareholders, business partners, and employees, the company established its effectiveness as a dependable force. If we examine NWPGL's entire journey, we will discover that we strive to create a corporate climate in which to pursue our goal by increasing the potential values of our assets, avoiding risk, safeguarding our shareholders' interests, and maintaining a solid economic position to assure our success.

North-West Power Generation Company Limited has maintained growth for the last financial year. To meet people's demand for power, NWPGL worked to maintain the viability of its plants. We are pleased to notify you that this company has succeeded in helping the government in the fiscal year 2023–2024. Currently, we have 3131 MW generation capacity. We are generating electricity from coal, gas, liquid fuel, dual-fuel, and renewable sources in accordance with the nation's objective for fuel diversification and energy security. We are working to ensure that there is a continuous supply of electricity for the people and the enterprises. Along with business, we paid attention to the neighbourhood around our projects and plants as well.

Shareholding Position

Bangladesh Power Development Board (BPDB) has the 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 400,00,00,000.00 (Four Hundred Crore) Preference Share 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 2024	30 June 2023	30 June 2024	30 June 2023
01	Chairman, Bangladesh Power Development Board (BPDB)	01	457,388,305	456,216,123	4573,883,050	4,562,161,230
02	Member (Finance), BPDB	09	10	10	100	100
03	Member (Generation), BPDB	10	10	10	100	100
04	Member (P & D), PDB	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), (PDB)	15	05	05	50	50
09	Controller (Accounts and Finance), BPDB	16	05	05	50	50
10	Secretary (Board), BPD)	17	05	05	50	50
11	Director (Finance), BPDB	18	05	05	50	50
			457,388,385	456,216,203	4573,883,850	4562,162,030

Preference Shares						
S/L	Shareholders	Folio No.	Number of Shares		Share Capital (BDT)	
			30 June 2024	30 June 2023	30 June 2024	30 June 2023
01	Secretary, Power Division of MoPEMR, Dhaka	01	2,433,263,055	2,433,263,055	2,433,263,0550	24,332,630,550

World Energy Scenario

Primary Energy Consumption

In 2023, global primary energy consumption reached a new record for the second consecutive year, increasing by 2.02% to 619.63 Exajoule (EJ), as reported in the Energy Institute Statistical Review of World Energy 2024. This growth exceeded the ten-year average by 0.6% and was over 5% higher than pre-COVID levels in 2019. While fossil fuel consumption hit an all-time high in absolute terms, its share of the overall energy mix declined slightly to 81.5%, down from 81.9% in 2022.

Global gas production remained relatively constant compared to 2022. The United States continued to lead as the top producer, supplying roughly a quarter of the world's total gas output. However, production in Europe and the Commonwealth of Independent States (CIS) saw declines of about 7% and 4%, respectively. Russia experienced the largest absolute reduction, with its output decreasing by 5%, equating to a drop of 32 billion cubic meters (bcm).

Liquefied natural gas (LNG) supply expanded by nearly 2% (10 bcm) to 549 bcm, with the US overtaking Qatar as the top LNG exporter, boosting its output by almost 10%, while Qatar's fell by 2%. The Russian Federation experienced declines in both LNG exports (down 2%) and pipeline exports (down 24%, or 30 bcm).

Global oil consumption grew by 2.51% in 2023, reaching 196.43 EJ, up from 191.62 EJ in 2022. Oil production worldwide increased by 2.1 million barrels per day, setting a new record at 96 million b/d. The United States maintained its position as the largest producer, boosting output by more than 8%. Meanwhile, non-OPEC+ countries exceeded global demand growth by 20%.

Global coal consumption continued to rise, reaching a record 164 EJ in 2023. This 1.55% increase over 2022 was seven times higher than the average growth rate of the past decade. China remains the largest coal consumer, surpassing its previous record from 2022 and now accounting for 56% of the world's total coal use. For the first time, India's coal consumption in 2023 exceeded that of both Europe and North America combined. Meanwhile, coal consumption in Europe and North America dropped below 10 EJ each, continuing a steady decline over the past 10 years.

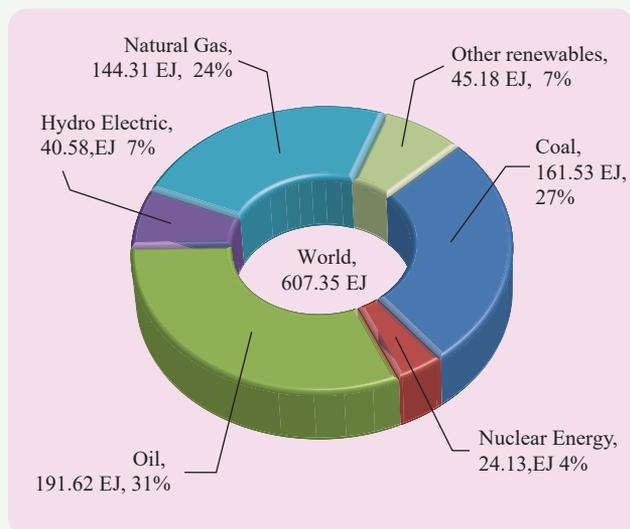


Figure: World Primary Energy Consumption 2022
(Source: Energy Institute Statistical Review of World Energy 2024)

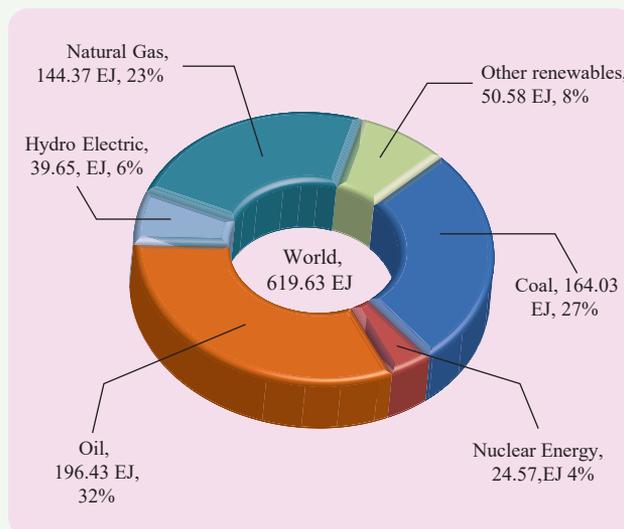


Figure: World Primary Energy Consumption 2023
(Source: Energy Institute Statistical Review of World Energy 2024)

The global energy market has experienced volatility in recent years, Brent crude oil prices fluctuating between \$68 and \$89 over the past couple of years.

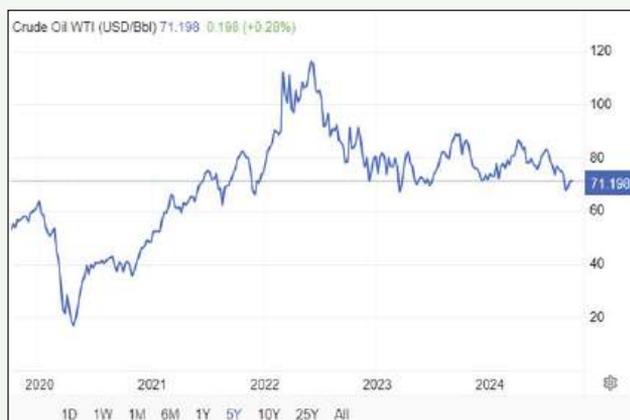


Figure: Brent Crude Oil Price (USD/bbl)
(Source: tradingeconomics.com)

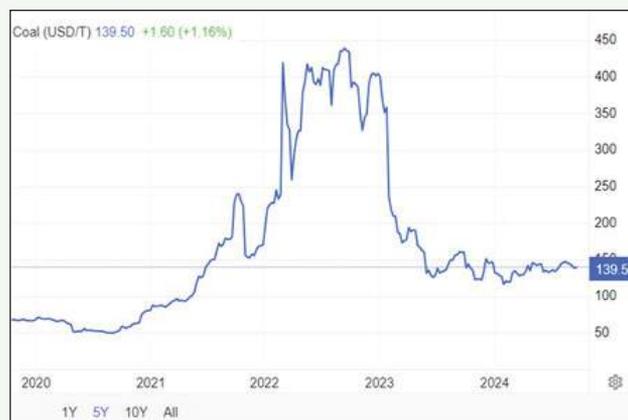


Figure: Newcastle Coal Price (USD/Tonne)
(Source: tradingeconomics.com)

This fluctuates affected LNG prices causing significant increases in LNG spot prices due to their connection with oil price. Geopolitical tensions, which created disruptions in the LNG supply chain, amplified this surge. Additionally, coal prices hit a record \$439 per tonne in September 2022. This price volatility reflects the complex and interconnected dynamics of the global energy market, influenced by factors such as supply chain disruption, geopolitical tensions, and environmental considerations.

Electricity Generation

In 2023, global electricity demand hit a record high of 29,472 TWh, increasing by 627 TWh (+2.2%) compared to 2022, as reported in EMBER Global Electricity Source Trends. Asia accounted for 52% of this demand, although the region has 55% of the world's population. China had the highest demand at 9,441 TWh, making up 62% of Asia's and 32% of global demand. The United States followed with 4,270 TWh (14.5% of global demand). Africa, despite having 18% of the world's population, used only 3% of global electricity.

Solar power had its biggest growth ever in 2023, increasing by 307 TWh, which was more than twice the growth of coal. Solar power generation reached 1,631 TWh, a 23% rise from 2022. This growth was driven by new solar installations, especially in China. Solar's share of global electricity rose from 4.59% in 2022 to 5.53% in 2023.

Wind power generated 7.82% (2,304 TWh) of global electricity in 2023. China led the world, producing 886 TWh, more than double the US (425 TWh) and six times that of Germany (137 TWh). Wind power generation grew by 206 TWh (+9.8%) compared to 2022, pushing its share from 7.27% in 2022 to 7.82% in 2023.

Coal remained the largest electricity source at 35.4% (10,434 TWh). China produced the most, generating 5,716 TWh, more than half (55%) of the global coal electricity. India was the second largest with 1,480 TWh. Coal generation grew by 146 TWh (+1.4%) in 2023, though its share fell slightly from 35.67% in 2022 to 35.4%.

Fossil gas produced 22.51% (6,634 TWh) of global electricity in 2023, the second largest source worldwide. The US was the top generator from gas at 1,802 TWh, accounting for 42% of its mix. Russia followed with 545 TWh (46% of its mix). Global gas generation rose by 53 TWh (+0.8%) from 2022, but gas's share fell slightly from 22.82% to 22.51%.

Hydro power generated 14.28% (4,210 TWh) of global electricity in 2023. China was the largest producer with 1,244 TWh, followed by Brazil (431 TWh) and Canada (365 TWh). Bhutan, Paraguay, and the Democratic Republic of the Congo generated 100% of their electricity from hydro. However, hydro power saw a record decline of 88 TWh (-2%) in 2023, lowering its global share from 14.9% in 2022 to 14.28%.

Nuclear power accounted for 9.11% (2,686 TWh) of global electricity in 2023. The US was the top producer with 775 TWh, followed by China (435 TWh) and France (336 TWh), contributing over half of global nuclear power. Nuclear generation rose slightly by 46 TWh (+1.74%) from 2022, though its share remained stable at 9.15%.

Bioenergy generated 2.36% (697 TWh) of global electricity in 2023, with China leading at 204 TWh, followed by Brazil (54 TWh) and Japan (49 TWh). Bioenergy generation grew by 21 TWh (+3.1%) from 2022, but its share in the global mix remained at 2.34%.

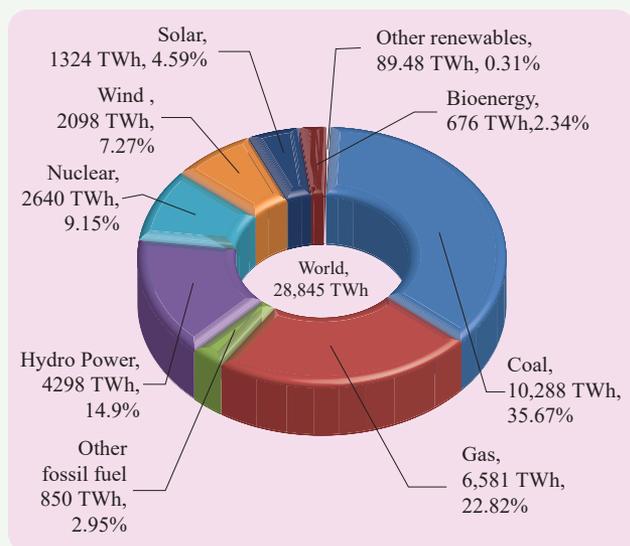


Figure: Global Electricity Mix in 2022
(Source: EMBER Global Electricity Source Trends)

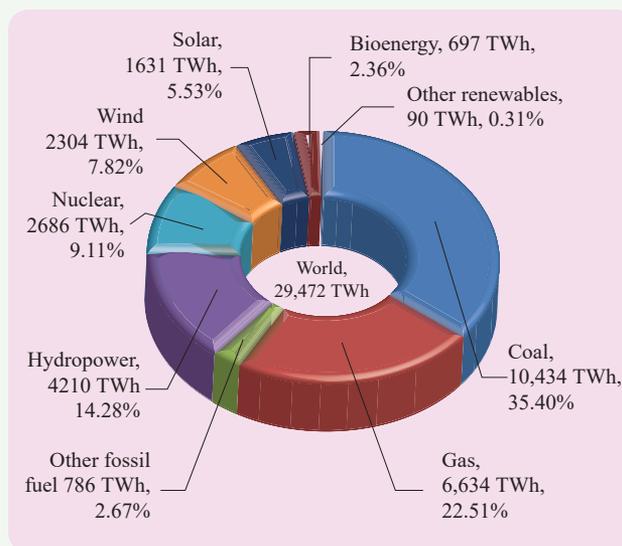


Figure: Global Electricity Mix in 2023
(Source: EMBER Global Electricity Source Trends)

These statistics underscore the shifting landscape of global energy production, with renewable energy sources driving the growth of the sustainable energy sector. As the global transition to clean energy accelerates, Bangladesh is keeping pace with this trend. In FY 2021-22, the country generated 0.38% (323 GWh) of its power from renewable sources, which increased to 0.76% (671 GWh) in FY 2022-23. In parallel, there is a strong global emphasis on enhancing energy efficiency and reducing losses during energy production and consumption. To achieve future net-zero emissions, innovative solutions like hydrogen and ammonia co-firing, geothermal energy, tidal power, and even roadside wind turbines along highways are being explored. Bangladesh is actively participating in these efforts, positioning itself as a leader in sustainable energy practices.

Electricity Generation in Bangladesh

In FY 2022-23, gas continued to dominate Bangladesh's net electricity generation, contributing 46,013 GWh, which represents 52.02% of the total output. This marks a slight decrease from the 47,136 GWh (55.06%) generated in the previous fiscal year. Furnace oil followed as the second-largest energy source, providing 18,323 GWh, or 20.72%, down from 22,867 GWh (26.71%) in FY 2021-22. Coal's contribution saw a substantial rise, generating 10,081 GWh (11.40%), compared to 5,342 GWh (6.24%) the year before. This increase is attributed to the commissioning of major coal-based power plants, such as Payra, Rampal, SS Power, and Matarbari. Despite this, Bangladesh has halted new coal projects due to environmental concerns. The government is also focusing on clean energy, with around 4,500 MWp of solar power projects currently under development. Energy imports surged to 10,425 GWh, making up 11.79% of the total, up from 7,712 GWh (9.01%) in the previous year. Hydropower production declined slightly to 610 GWh (0.69%), down from 744 GWh (0.87%). Renewable energy sources showed notable growth, reaching 671 GWh (0.76%), compared to 323 GWh (0.38%) in FY 2021-22. Additionally, high-speed diesel (HSD) generation increased to 2,327 GWh, accounting for 2.63%, up from 1,483 GWh (1.73%) in the previous year.

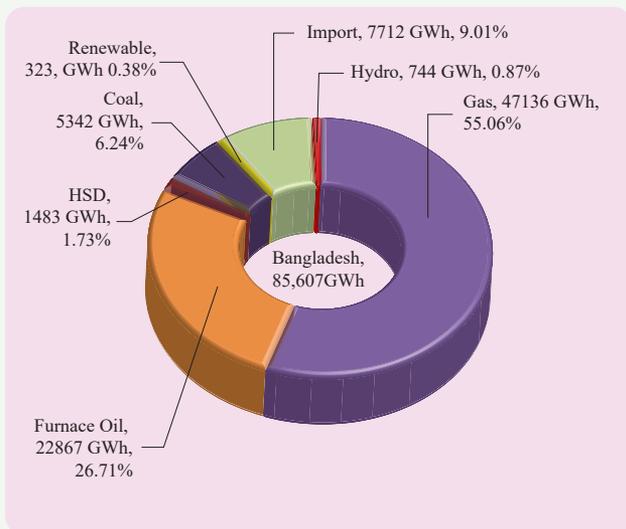


Figure: Bangladesh Electricity Mix in FY 2021-22
(Source: BPDB Annual Report FY 2021-22)

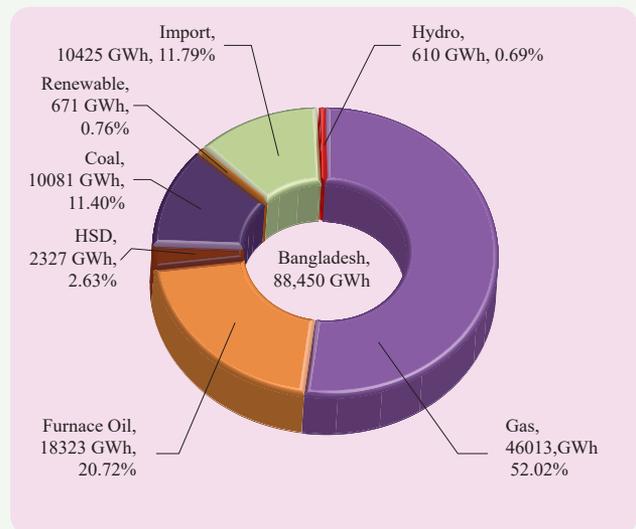


Figure: Bangladesh Electricity Mix in FY 2022-23
(Source: BPDB Annual Report FY 2022-23)

The power sector in Bangladesh is characterized by ongoing efforts to address energy demand, diversify fuel sources, and improve infrastructure. While modernization is ongoing, infrastructure limitations, including transmission and distribution losses, still impact the efficiency and reliability of the power sector. The share of renewable energy in the national grid is expected to grow, driven by both policy support and technological advancements. Solar energy, in particular, is likely to see continued expansion. The focus will be on achieving a more balanced energy mix, with ongoing investments in coal, gas, and renewable energy sources to meet future demands and environmental goals. Bangladesh is likely to continue collaborating with international partners for technology transfer, funding, and expertise to support its energy transition goals. The installed generation capacity has been increased to 31,145 MW (including captive and off-grid renewable). A brief overview of the power sector of Bangladesh is presented below:

No. of Power Plants	:	144 Nos.
Generation Capacity (MW)	:	27,791* MW [grid connected]
Highest Generation (MW)	:	16,477 (30/04/2024)
Transmission Line	:	15,656 Ckt.km
Grid Substation Capacity	:	71,519 MVA
Distribution Line	:	6,48,725 km
Total Consumers	:	47.2 Million
Distribution System Loss	:	7.25% (2023-24)
Per Capita Generation	:	640 KWh (FY 2023-24) [including captive and off-grid RE]

* Fossil Fuel based: 24, 242 MW; Power Import: 2, 656 MW; Hydro: 230 MW; On-grid solar & wind: 663 MW; Installed Electricity Generation Capacity (Captive, off-grid renewable & net metering, off-grid fossil fuel): 27,791+2,800+549+5= 31,145 MW.

[Source: BPDB (As of Sep. 2024)]

Fuel diversity is becoming increasingly important for balancing economic and environmental considerations. Bangladesh reflects a transitional phase with efforts to balance energy needs, environmental concerns, and economic growth. Here's an overview of present fuel mix in the context of Bangladesh's power generation sector:

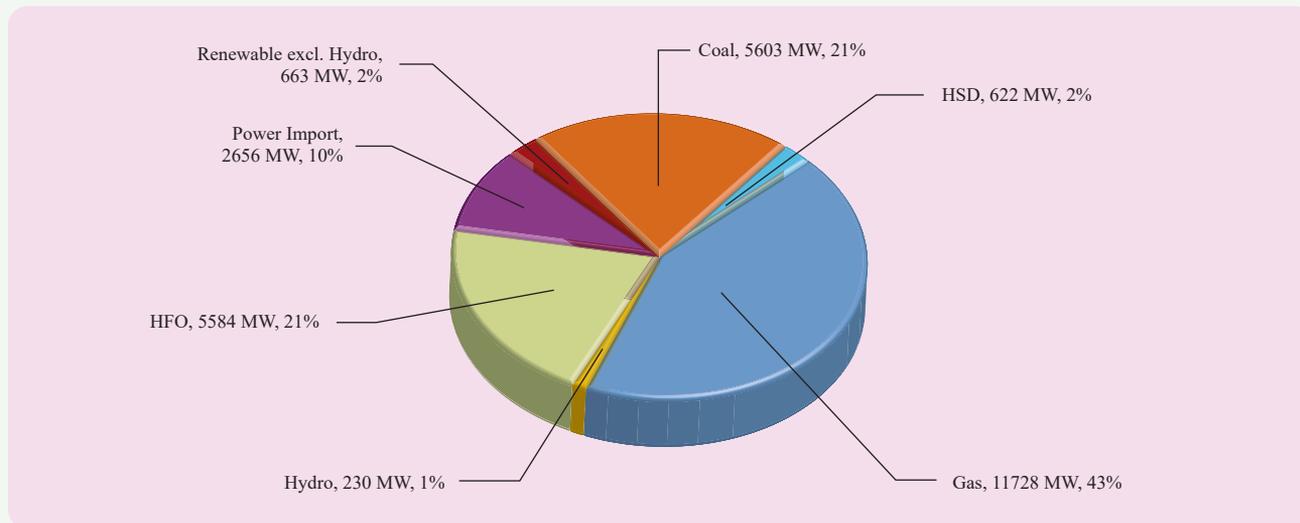


Fig: Fuel Mix of the Country.

Source: BPDB (As of 17 Sep. 2024)

Power Generation Overview of NWPGL

North-West Power Generation Company Limited (NWPGL) is one of the major power generation companies in Bangladesh. With a total generation capacity of 3,131 MW, including its joint venture companies (JVCs), NWPGL plays a significant role in the country's energy sector.

Its currently running six combined-cycle power plants (CCPP) with a total capacity of 1,708 MW. Of this, 1,478 MW comes from gas-based plants, while 230 MW is from an HSD-based power plant. The country's first Ultra-Super Critical coal-fired power plant was developed through a joint venture with NWPGL with a capacity of 1,244 MW. It has a solar PV power plant with a capacity of 6.13 MW; in the running year another solar PV power plant developed in collaboration with its joint venture company, which has a capacity of 68 MW. NWPGL operates also a Reciprocating Engine-Based power plant that uses Heavy Fuel Oil (HFO) as its primary fuel of capacity 105 MW.

Below showing the comparison of fuel-mix from the current and previous year:

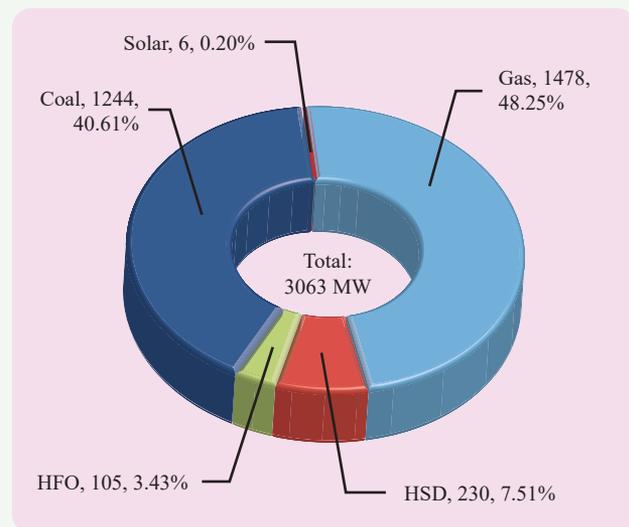


Fig: Fuel Mix (as of September 2023)

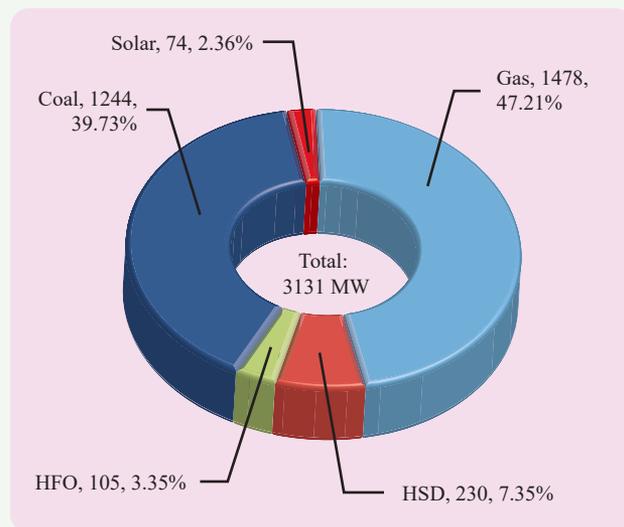


Fig: Fuel Mix (as of September 2024)

Power Plants in Operation

SN	Name of Power Plant	Energy Source	Generation Capacity (MW)	COD	Life (Year/Retirement)
1.	Sirajganj 225 MW Combined Cycle Power Plant (Unit-1)	NG/HSD	214	SC: 22/11/2012 CC: 14/07/2014	23 Y
					14/07/2037
2.	Khulna 225 MW Combined Cycle Power Plant	HSD/NG	230	SC: 23/09/2013 CC: 25/06/2016	23 Y
					25/06/2039
3.	Bheramara 410 MW Combined Cycle Power Plant	NG/HSD	410	SC: 09/05/2017 CC: 14/12/2017	22 Y
					14/12/2039
4.	Sirajganj 225 MW Combined Cycle Power Plant (Unit-2)	NG/HSD	220	CC: 05/02/2018	22 Y
					05/02/2040
5.	Sirajganj 225 MW Combined Cycle Power Plant (Unit-3)	NG/HSD	220	SC: 09/08/2018 CC: 20/01/2019	22 Y
					20/01/2041
6.	Sirajganj 414 MW Combined Cycle Power Plant (Unit-4) (Under JVC)	NG/HSD	414	SC: 10/10/2018 CC: 08/04/2019	22 Y
					08/04/2041
7.	Madhumati 100 MW HFO Power Plant	HFO	105	17/04/2019	15 Y
					17/04/2034
8.	Payra 1320 MW Thermal Power Plant (1 st Phase) (Under JVC)	Imported Coal	1244	U-1: 15/05/2020 U-2: 08/12/2020	25 Y
					08/12/2045
9.	Sirajganj 6.55 MW (AC) Grid Connected Solar Photovoltaic Power Plant	Solar	6.13	29/03/2021	20 Y
					29/03/2041
10.	Sirajganj 68 MW Solar Park (Under JVC)	Solar	68	14/07/2024	20 Y
					14/07/2044
		Total	3131.13 MW		

Power Plants under NWPGL

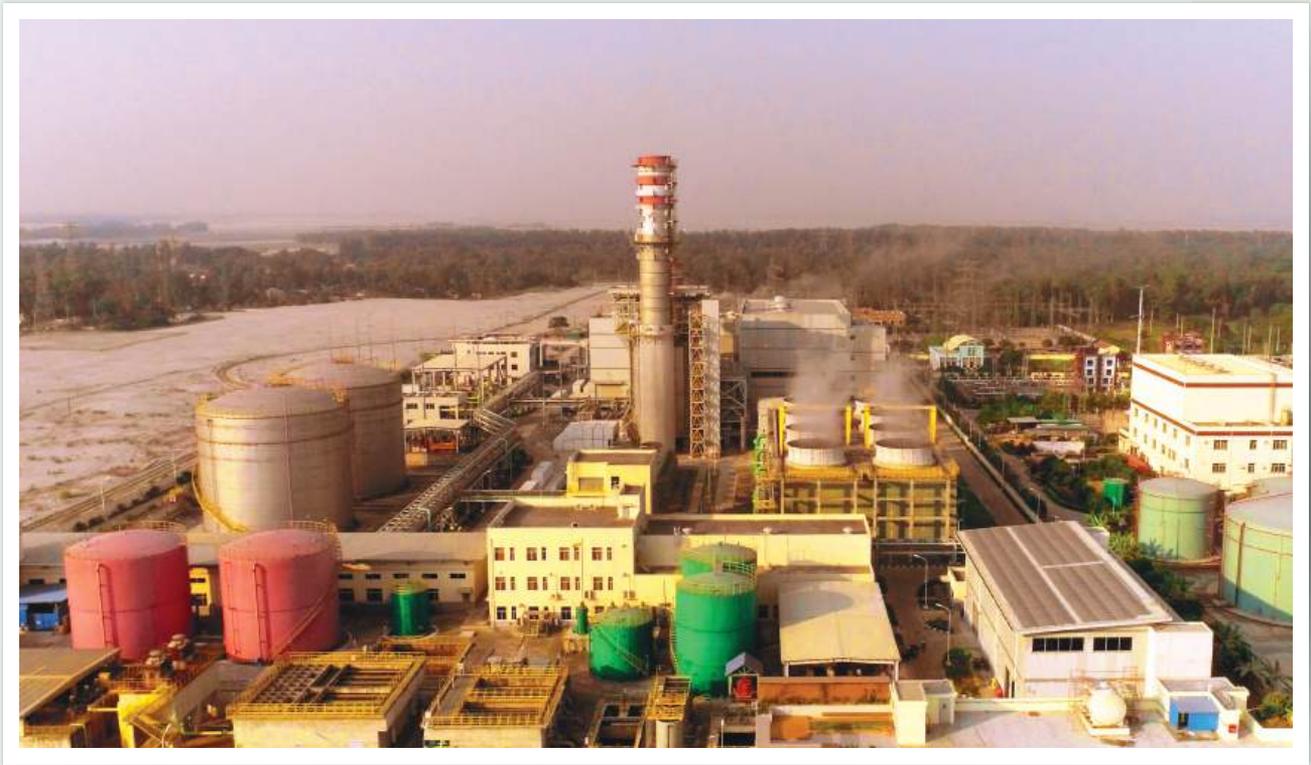
Sirajganj 225 MW CCPP (Unit-1)
Capacity: 214 MW



Sirajganj 225 MW CCPP (Unit -2)
Capacity: 220 MW



Sirajganj 225 MW CCPP (Unit-3)
Capacity: 220 MW



Sirajganj 414 MW CCPP (U-4) | Capacity: 414 MW



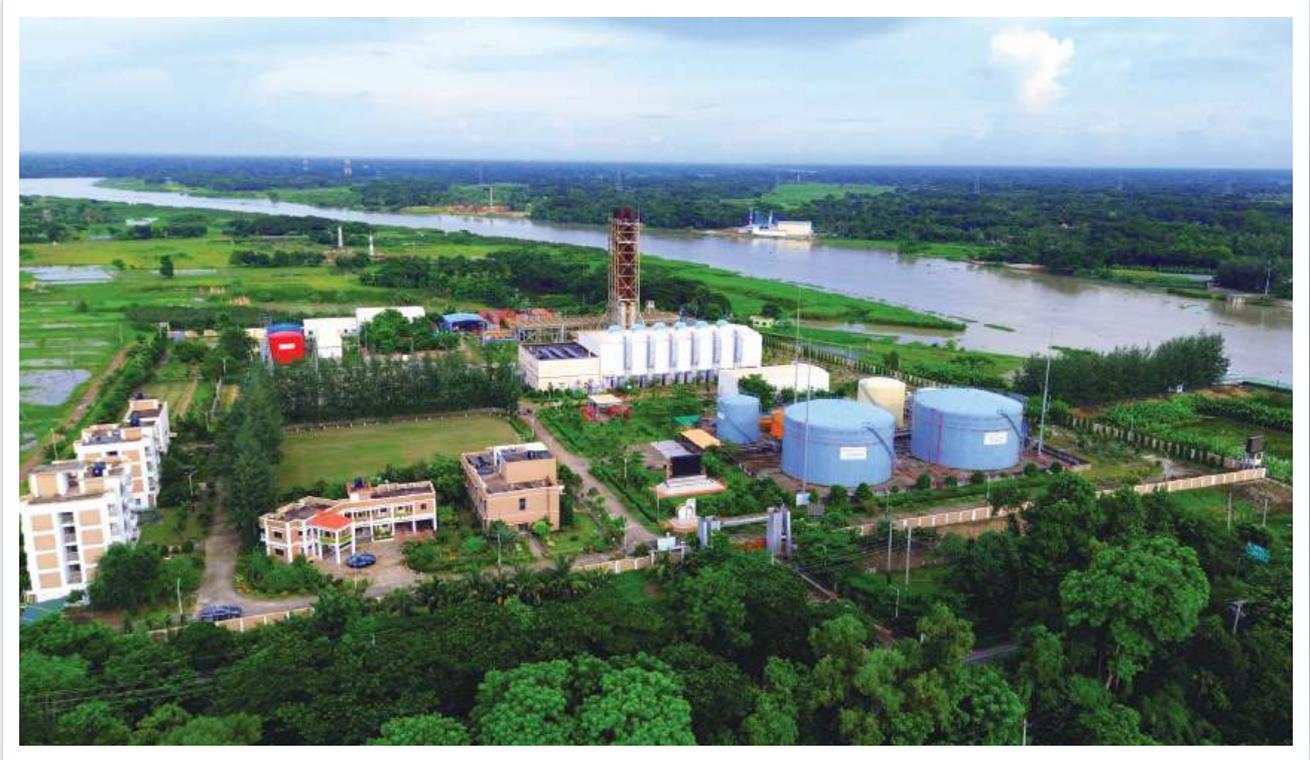
Sirajganj 6.55 MW (AC) Grid Connected Solar PV Plant | Capacity: 6.55 MW



Khulna 225 MW CCPP | Capacity: 230 MW



Bheramara 410 MW CCPP | Capacity: 410 MW



Madhumati 100 MW HFO Based Power Plant | Capacity: 105 MW



Sirajganj 68 MW Solar Park (Under JVC) | Capacity: 68 MW



Payra 1320 MW Thermal Power Plant (Under JVC) | Capacity: 1244 MW



Power Plant’s Operational Performance:

NWPGCL’s energy contributions to the country is 13,072 GWh for FY 2023-24 along with its JVCs which is about 14% of country’s total generation (94,830.99 GWh; source: PGCB). The yearly plant factor was achieved 48.59%. Fuel supply shortage is the reason for the lower plant factor.

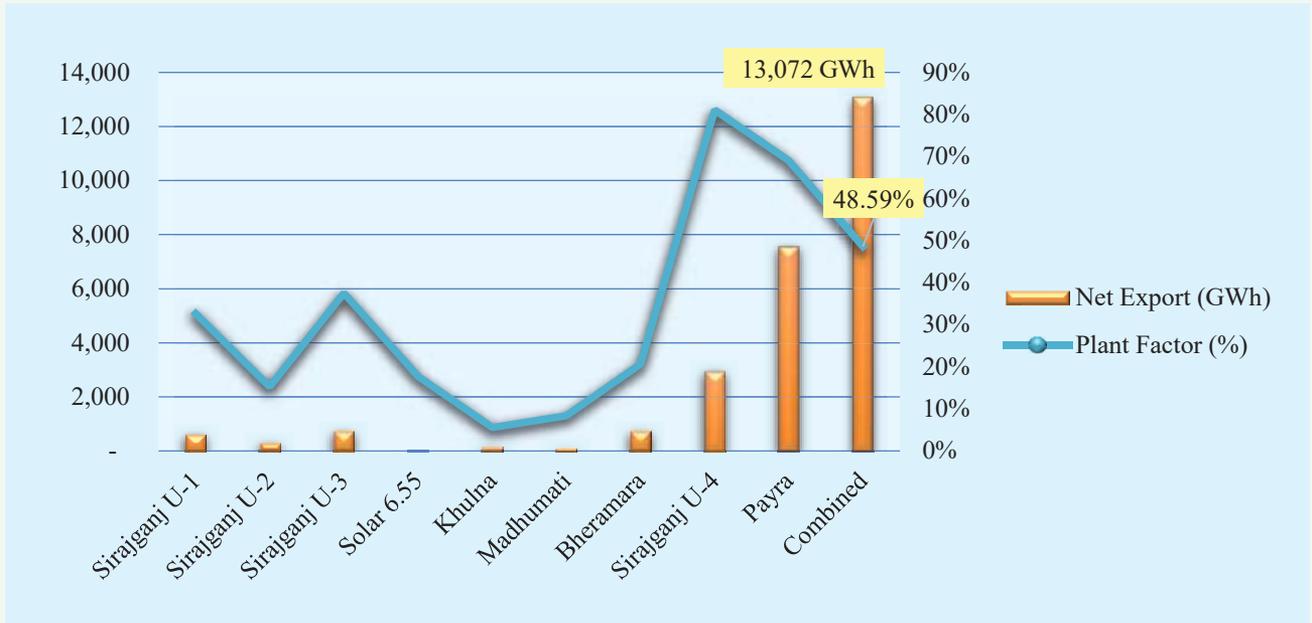


Fig: Export Vs Plant Factor FY 2023-24

NWPGCL’s average availability factor for FY 2023-24 is 94.19%. Most of the power plants had high availability factor. The Availability Factor of Payra 1320 MW Thermal Power Plant (Phase- I) was lower than other power plants because of its Unit-1’s scheduled major inspection held from December 6, 2023 to February 6, 2024. Also, Sirajganj 225 MW CCGT (U-1) has its scheduled minor inspection as per the guideline of OEM.

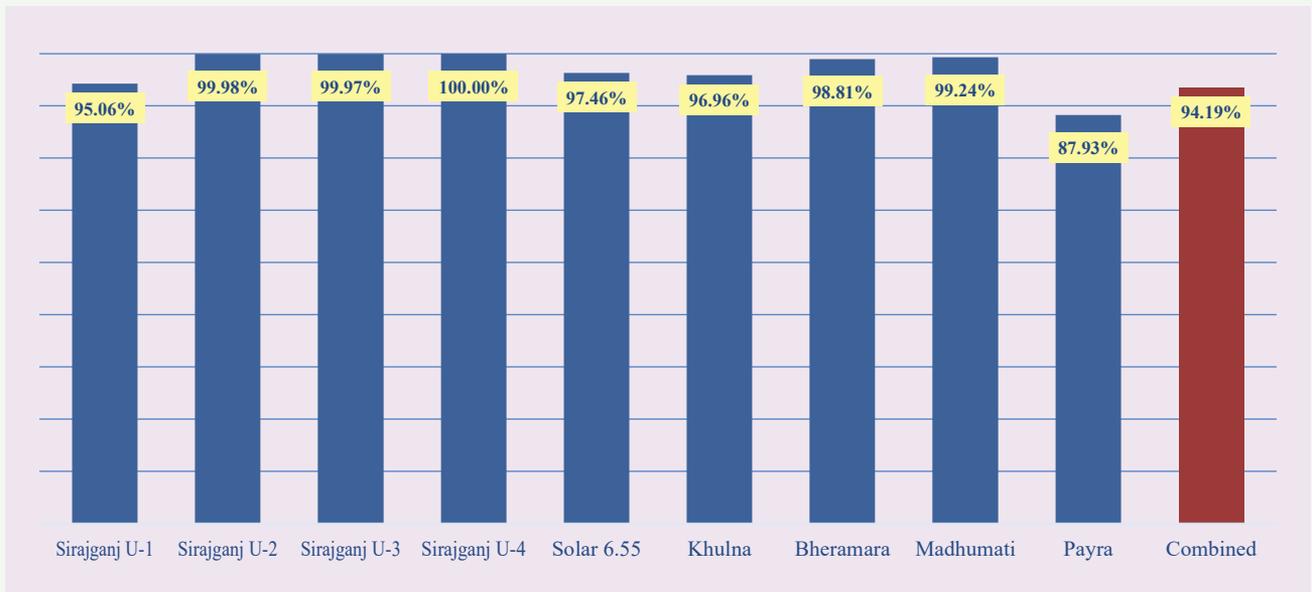


Fig: Availability Factor FY 2023-24

MAINTENANCE PICTURES

Sirajganj Power Plant



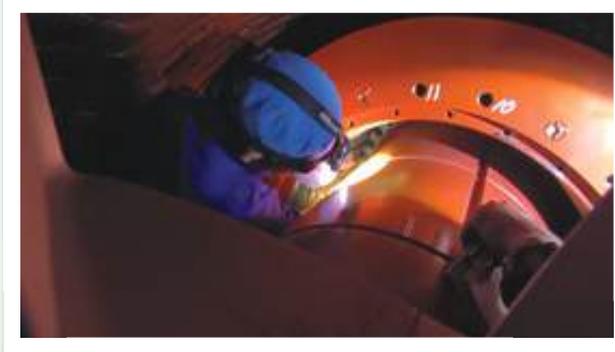
Overhaul Work of Gear Box of Steam Turbine Cooling Tower

Khulna 225 MW Combined Cycle Power Plant



Old soda storage tank's CO2 absorber/ filter maintenance

Bheramara 410 MW Combined Cycle Power Plant



GTG & STG Pole Balance test

Modhumati 100 MW Power Plant



Engine #1 Fuel Injection Valve Inspection:

Energy Transition Scenario of NWPGL

North-West Power Generation Company Limited (NWPGL) is committed to transitioning towards a sustainable and environment friendly power generation entity. To achieve this NWPGL has formulated an energy transition plan that outlines the strategic steps and actions required to achieve net zero emissions by or after 2070. The plan is divided into three phases which include renewable energy adoption, efficiency improvements, carbon management, and technological advancements. In the 1st phase, emission is targeted to be reduced to 75% of current scenario within 2035. In 2nd phase, it shall come down to below 50% within 2050 and carbon neutrality is targeted to be achieved in the 3rd phase, by or after 2070.

✓ **Phase-1 (2024-2035): Efficiency Improvement and Use of Advanced Technologies**

Use of state-of-the-art combined cycle power plants with very high efficiency and regular Energy auditing with implementation of energy conservation measures will ensure lesser energy consumption to produce a specific amount of power which will in turn reduce emission per KWh. Modern emission control technologies are planned to be adopted to minimize SO_x, NO_x, PM, CO, etc. No new coal fired power plant is envisaged except the committed ones. Renewable energy share will gradually be increased in the generation portfolio to ensure sustainability in emission control measures.

Fuel mix of 2035 (after implementing phase-1) is given below:

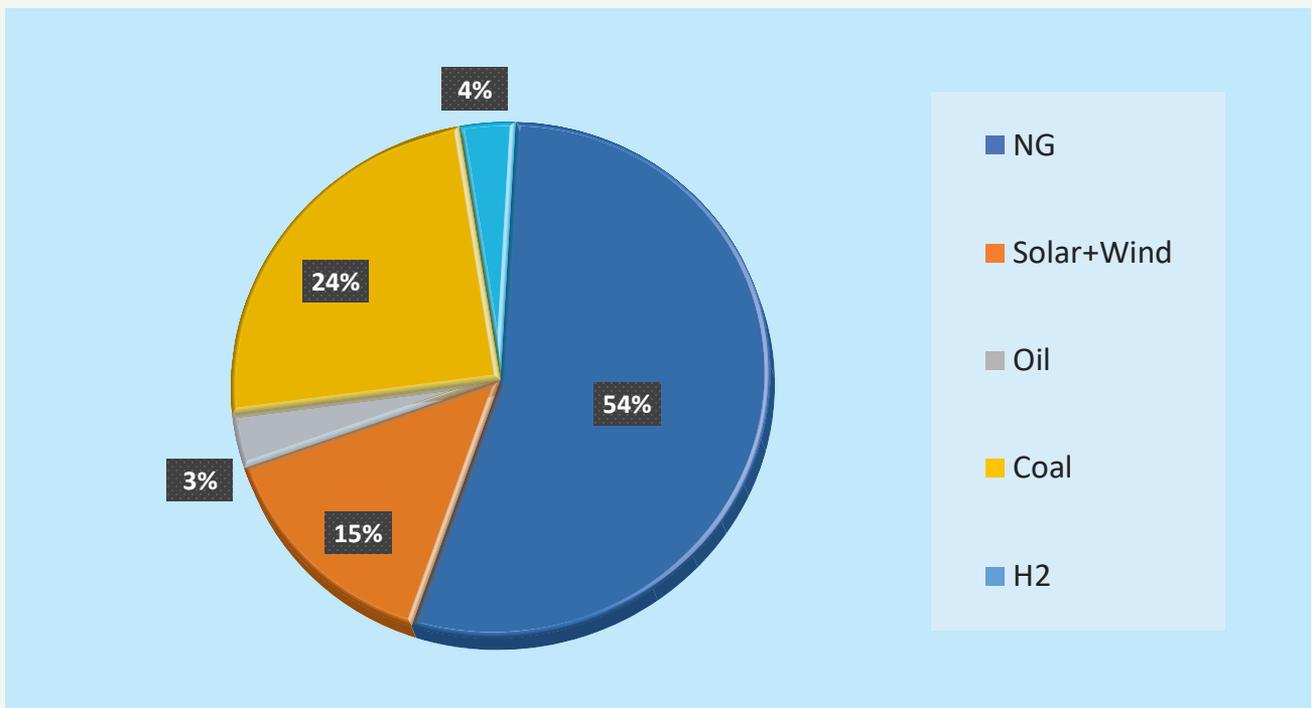


Fig: Fuel Mix in 2035

✓ **Phase-2 (2036-2050): Low Carbonization Phase**

Gradual phase out of coal fired thermal power plants & Liquid fuel (HSD/HFO) based power plants, replacing the existing low efficient power plants with higher class CCGT technologies after the expiry of respective PPA term, boosting up renewable energy share to increase the percentage of clean energy in total generation, introducing hydrogen (H₂) and ammonia (NH₃) co-firing will set the stage for Per kWh emission to be cut down by 50% from the current state within 2050. Expected fuel mix of 2050 is given below:

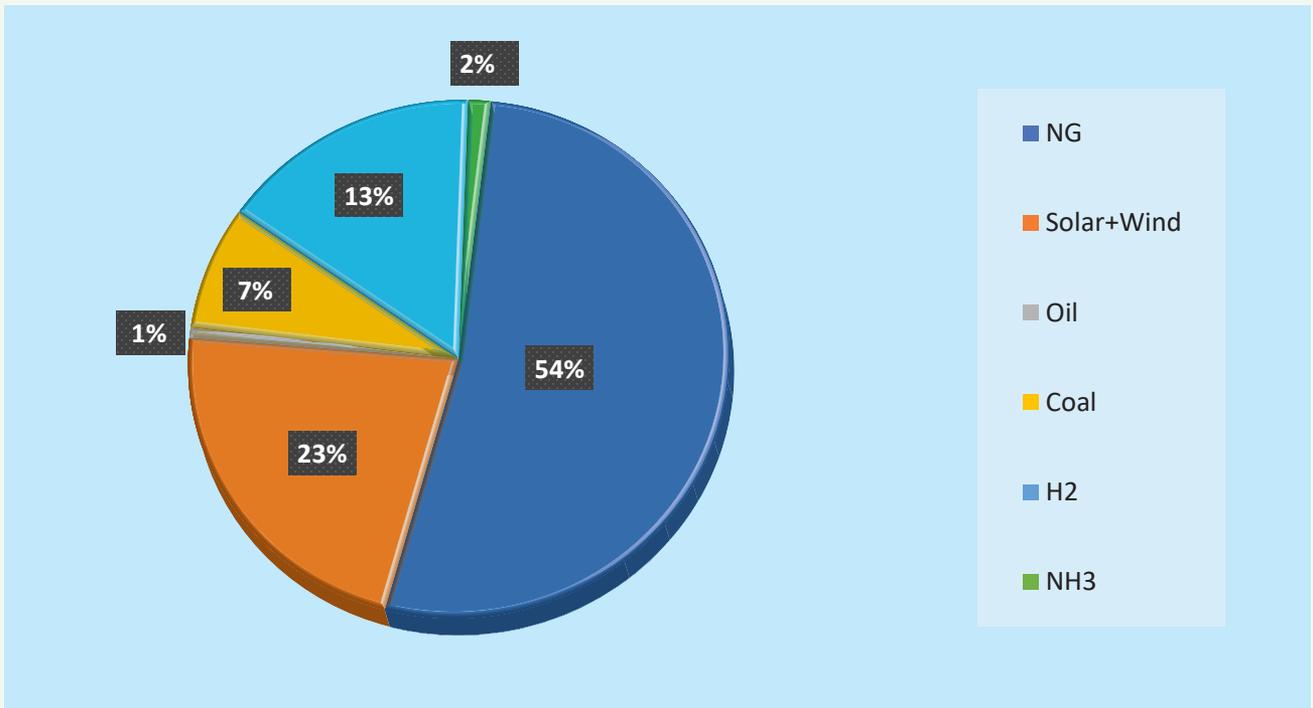


Fig: Fuel Mix in 2050

Comparison between current emission and that after the implementation of Phase 1 & 2, based on calculations using generic data, is shown below:

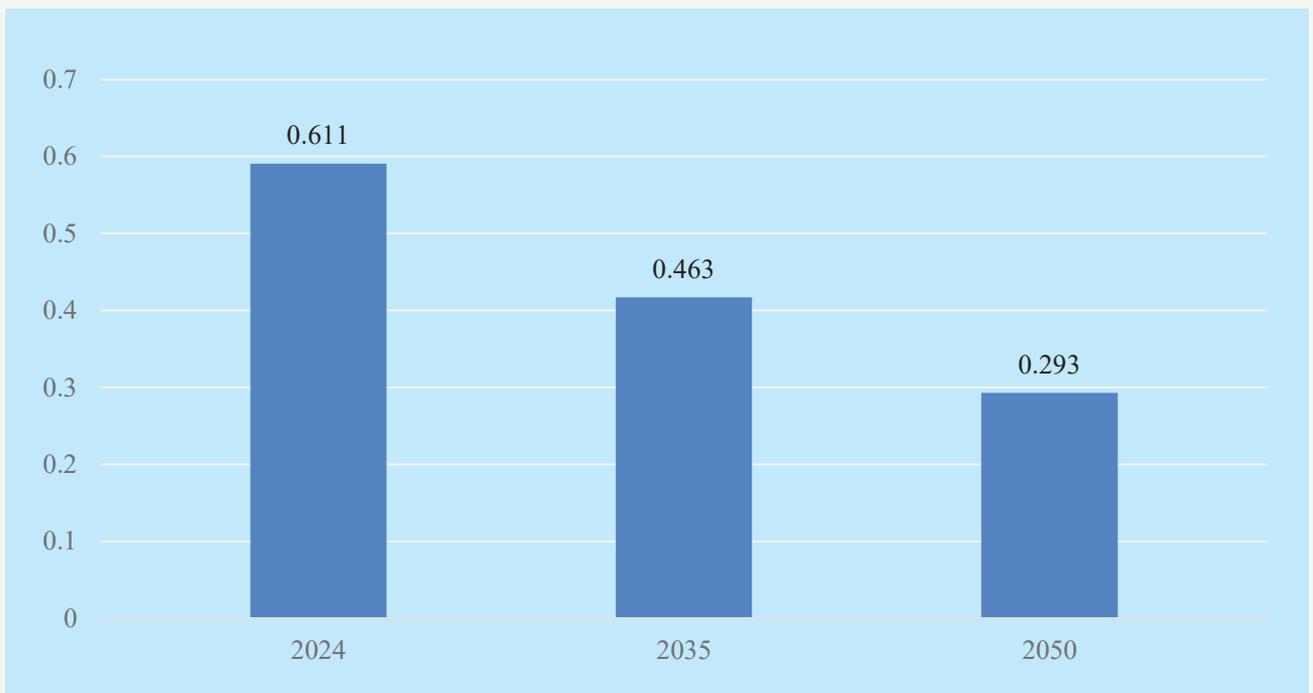


Fig: CO2 Emission, Kg per KWh

✓ Phase-3 (2051 onwards): De-carbonization Phase

Continued inclusion of renewable energy-based power plants and low-carbonization technologies Like Co-firing & small modular reactor should continue reducing emission even further. Carbon Capture, Utilization and Storage (CCUS) technology may be used. Any residual emission will be offset with other sectors of the country (e.g., forestry) to ensure carbon neutrality by or after 2070.

Development Projects under NWPGL

SL. No.	Name of the Project & Location	Capacity (MW)	Expected COD/ Completion
1	Rupsha 800 MW Combined Cycle Power Plant Project, Khalispur, Khulna	880	Jan 2027
2	LTSA for Bheramara Combined Cycle Power Plant, Bheramara, Kushtia	0	Jun 2025
3	Payra LNG-to-Power Project (Phase-1), Dhankhali, Patuakhali	1200	Dec 2029
4	Padma 80 MW Solar Park Project, Zajira, Shariatpur	80	Dec 2027
5	Jamuna 35 MW Solar Park Project, Sirajganj	35	Dec 2027
	Total	2195 MW	

Joint Venture Companies

For achieving technical and financial synergies including quick project financing and securing foreign direct investment in the country, NWPGL has taken initiatives to form Joint Venture Company which are as follows:

Name of Company	Date of Incorporation	Consortium Partners	Share of NWPGL	Plants in operation
Bangladesh-China Power Company (Pvt.) Ltd. (BCPCL)	01 Oct 2014	1. North-West Power Generation Co. Ltd. (NWPGL), Bangladesh 2. China National Machinery Import and Export Corporation (CMC), China	50%	Payra 1320 MW Thermal Power Plant (Phase I)
Sembcorp North-West Power Company Limited (SNWPCL)	07 Jan 2016	1. North-West Power Generation Co. Ltd. (NWPGL), Bangladesh 2. Sembcorp Utilities Pte Ltd, Singapore 3. Sembcorp Utilities Pte Ltd, Bangladesh	29%	Sirajganj 414 MW CCPP
Bangladesh-China Renewable Energy Company (Pvt.) Ltd. (BCRECL)	14 Jul 2020	1. North-West Power Generation Co. Ltd. (NWPGL), Bangladesh 2. China National Machinery Import and Export Corporation (CMC), China	50%	Sirajganj 68 MW Solar Park

Development Projects under Joint Venture Companies (JVC)

SL. No.	Name of the Project & Location	Capacity (MW)	Expected COD	JVC
1	Payra 1320 MW Thermal Power Plant (Phase-II), Kalapara, Patuakhali	1244	Jan 2027	BCPCL
2	Payra-Gopalganj-Aminbazar 400 KV Double Circuit Transmission Line (2 nd Phase) Project	-	Dec 2027	BCPCL
3	Pabna 64 MW Solar Park Project, Sujanagar, Pabna	64.55	Jun 2025	BCRECL
	Total JVC	1308.55		

Pipeline Projects of NWPGL

SL. No.	Name of the Project & Location	Capacity (MW)	Fuel	Expected COD/ Completion
1	Payra 60 MW Solar Park Project, Dhankhali, Patuakhali	60	Solar	2028
2	Payra LNG-to-Power Project (Phase-2), Dhankhali, Patuakhali	1200	LNG	2032
3	Payra LNG-to-Power Project (Phase-3), Dhankhali, Patuakhali	1200	LNG	2035
4	100 MW Engine (Replacement of Madhumati 100 MW HFO Based PP), Mollahat, Bagerhat	100	HFO	2036
5	800 MW Combined Cycle Power Plant, Chattogram	800	LNG/Gas	2038
6	800 MW CCPP (Replacement of Sirajganj 225 MW X 3 CCPP; Unit-1,2,3), Sirajganj, Rajshahi	800	LNG/Gas	2041
7	800 MW CCPP (Replacement of Bheramara 410 MW CCPP & Khulna 225 MW CCPP), Khulna	800	LNG/Gas	2042
8	800 MW Combined Cycle Power Plant, Chattogram	800	LNG/Gas	2043
9	800 MW Combined Cycle Power Plant, Barishal	800	LNG/Gas	2046
10	450 MW Combined Cycle Power Plant, Sylhet	450	LNG/Gas	2048
11	800 MW Combined Cycle Power Plant, Cumilla	800	LNG/Gas	2049
	Total	7810 MW		

Financial Performance

Summarized comparative financial performance of NWPGL and its JVCs is presented below:

Million BDT

Particulars	FY 2023-24	FY 2022-23	YoY Change (%)
Energy Sales	39,278	56,266	-30%
Cost of Energy Sales	(24,719)	(41,000)	-40%
Gross Profit	14,559	15,266	-5%
Other Income	238	301	-21%
Overhead & Administrative Expenses	(447)	(411)	9%
Operating Profit	14,350	15,156	-5%
Financing Expenses	(6,509)	(5,644)	15%
Profit Before CSR Fund & WPPF	7,841	9,512	-18%
Provision for CSR Expenses	(21)	(49)	-58%
Profit Before Considering Share of Profit from Joint Venture	7,820	9,464	-17%
Share of Profit of Equity-accounted Investees, net of tax	7,965	6,446	24%
Profit Before WPPF	15,785	15,910	-1%
Provision for WPPF	(410)	(483)	-15%
Profit Before Tax	15,375	15,427	-0.3%
Income Tax	(4,858)	(4,825)	1%
Net Profit After Tax	10,517	10,602	-1%

In FY 2023-24, NWPGL generated 2,712 MWh of electricity, compared to 4,697 MWh in FY 2022-23, reflecting a 42% reduction. This decrease was primarily attributed to lower electricity demand from the National Load Dispatch Center (NLDC) and a constrained gas supply. The Bangladesh Power Development Board (BPDB), as the sole buyer of NWPGL's electricity, engages in Power Purchase Agreements (PPAs) with the company for each power plant, establishing the operational and financial framework for electricity procurement.

Revenue and Cost of Energy Sales both declined during the year, mainly due to the reduced electricity generation caused by gas shortages and subdued demand from NLDC. Despite this, Profit Before CSR Fund and WPPF decreased by 18%, primarily driven by higher financing costs resulting from the devaluation of the Bangladeshi Taka (BDT) against foreign currencies.

On a positive note, the share of profit from Joint Venture Companies (JVCs) increased by approximately 24% compared to the previous year. While Profit Before Tax remained consistent with the prior year, Profit After Tax declined due to an increase in tax provisions.

Profit Appropriation

During the FY 2023-24, Net profit of the Company attributable to Shareholders amounted to BDT 10,517 million. Company's financial performance for the year ended 30 June 2024 for appropriation is as follows:

Million BDT

Particulars	FY 2023-24	FY 2022-23
Net Profit Before Tax	15,375	15,427
Provision for Tax	4,858	4,825
Profit available for appropriation	10,517	10,602
Appropriations:		
Preference Share Dividend	730	730
Proposed cash dividend	660	600
Transferred to retained earnings	9,127	9,272
Total Appropriations	10,517	10,602

Contribution to the National Exchequer

In FY 2023-24, NWPGL made significant contributions to the National Exchequer, reflecting its commitment to supporting Bangladesh's economic development. The company paid BDT 1,614.79 million in income tax and BDT 298.15 million in VAT, showcasing its adherence to fiscal responsibilities and its role as a key partner in national progress. Additionally, NWPGL paid an ordinary share dividend of BDT 600 million to the Bangladesh Power Development Board (BPDB), further reinforcing its strong financial performance and stakeholder value.

Financial Position

As at 30 June 2024, the Company's Financial Position was as follows:

Million BDT



Non-current assets increased mainly due to new investment in Rupsha 800MW CCPP Project and accumulation of profit from joint venture companies. Current Assets also increased in FY 2023-24 compared to FY 2022-23 mainly due to increase in Accounts Receivable from BPDB as Energy Bill and Receivable collection period has 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 Loan Disbursement in Rupsha Project & increase in foreign currency exchange rate. Current liabilities increased mainly due to increase in Accounts Payable to Gas Companies and loan amount due in the next financial year.

Key Ratios

Company's liquidity, solvency and profitability ratios in the FY 2023-24 are well within the required target.

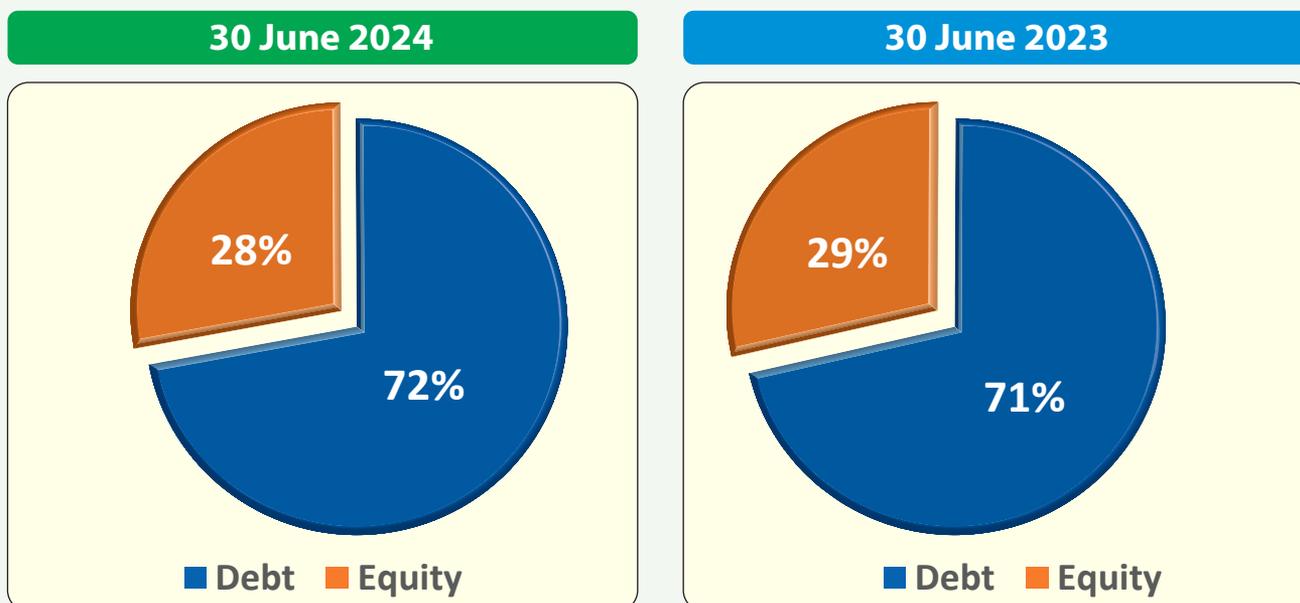
Liquidity & Solvency Ratios



**All Ratios have been calculated as per Stand-Alone Accounts of NWPGL*

Both Current and Quick ratios remain stable considering prior financial year. The Debt Service Coverage Ratio (DSCR) has declined from 1.38 to 1.28 due to decrease in profit as well as increase in debt obligations due to devaluation of BDT against Foreign Currencies.

Gearing Ratio



Debt-Equity ratio of the Company is 72:28 in FY 2023-24 and 71:29 in FY 2022-23. It increased because of disbursement of Loan in Rupsha Project and devaluation of BDT against Foreign Currencies at the reporting date. It exhibits that the Company is still attractive to the lenders as Debt-to-Equity ratio of 80:20 is usually considered as standard in financing for power generation companies/ utilities.

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.

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.

Corporate and Financial Reporting Framework

NWPGCL 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.

Annual Performance Agreement (APA)

The Annual Performance Agreement (APA) in Bangladesh is a strategic management tool used to enhance the performance of public sector organizations and agencies. It is a formal document that outlines the specific performance targets, objectives, and responsibilities for a particular fiscal year. Here's a general overview of APA achievements in NWPGCL over the years:



*2023-24 is under evaluation

ISO Certification

NWPGCL has introduced the implementation of Integrated Management System (IMS) since 1st September 2015 and the current version of certification on ISO standards, which is given below:

- ISO 9001:2015(Quality Management System),
- ISO 14001:2015 (Environmental Management System) &
- ISO 45001:2018 (Occupational Health & Safety Assessment System)

All the power plants of NWPGCL along with its head office is ISO certified. It has also established an effective internal audit and management review process to monitor, measure, and continuously enhance the effectiveness of its accredited standards.

Energy Audit and Energy Conservation Activities

Energy Audit is the key to a systematic approach for decision-making in the area of energy management. To operate power plants with optimum efficiency, energy management is must. Energy Audit would give a positive orientation on cost optimization, preventive maintenance programs and conservation of energy. The main target of energy audit is to find energy conservation measures (ECM) which helps to consume energy in a cost-effective manner as well as to increase efficiency and of course to reduce carbon emission. The main objectives of conducting energy audit are as follows:

- ✓ To reduce energy consumption (kJ) per unit of net generation (kWh) of the power plants on a continuous basis by implementing energy efficiency and conservation procedures without affecting quantity and quality of power generation.
- ✓ To assess present performance of major plant equipment by comparing the measured key performance indicators with the baseline value and consequently analyze any deviation from baseline.
- ✓ To consider energy performance improvements in design and modifications of our facilities, system and processes.

- ✓ To identify zero cost, low cost, medium cost and high-cost Energy Conservation Measures (ECM) for improving performance of major plant equipment.
- ✓ To conduct financial analysis of the proposed ECMs.
- ✓ To reduce Green House Gas Emissions without affecting quantity and quality of power generation.
- ✓ To develop and maintain an effective Energy Management System.
- ✓ To procure and utilize energy efficient products and services.
- ✓ To ensure optimum utilization of energy while generating power and search for potential energy-saving opportunities.
- ✓ To identify/calculate all the potential losses/ wastages and take initiative to phase all losses out efficiently & effectively.
- ✓ To promote efficient use of energy by introducing energy efficient equipment through concessional loan, technical support, incorporating latest technical trends of Energy Efficiency, creating awareness.
- ✓ To reduce carbon footprint by pinpointing trouble areas that may be wasting energy.

North-West Power Generation Company (NWPGL) introduced Energy Auditing of its power plants since FY 2021-22. Within FY 2023-2024 energy audit is conducted in 05 (five) power plants; among which energy auditing of the four plants are completed by internal energy audit team (including SREDA certified energy auditors) & rest one is completed by external energy auditor. The efficiency & performance of the power plants found satisfactory & plants are maintaining with admirable operating condition. Findings of energy audit in FY 2023-2024 are as follows:



Fig: Combined Cycle efficiencies of different plants

The objective of Energy Conservation Measures (ECM) is to reduce the amount of energy consumption by a particular process, technology or installation and thus to improve efficiency & conservation of energy as well. During energy auditing process, various energy conservation measures have been identified & adopted by different power plants. Some important ECMs which have been adopted are listed below:

- Optimization of compressed gas pressure requirement for gas turbine
- Cooling tower blade angle adjustment
- Pressure setting optimization of air compressors
- Identification & rectification of passing through different drain valves of steam/water
- Identification & rectification of weak insulation areas of hot surfaces
- Installation of VFD on different systems
- Installation of rooftop solar panels on suitable places
- Installation of motion sensor-based lights
- Replacement of conventional lights by LED lights

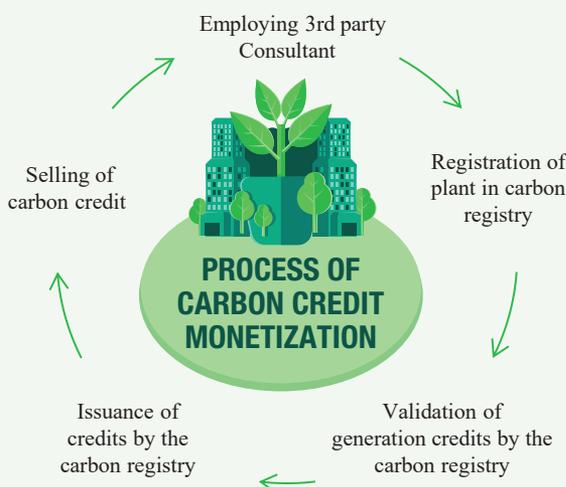
Renewable Energy Credit Trading

➤ North-West Power Generation Company Limited (NWPGL) is the first government entity in Bangladesh's power sector to successfully sell renewable energy credits (RECs) internationally since July 2022.

➤ An Emission Reduction Purchase Agreement (ERPA) was signed between NWPGL and EKI Energy Services Limited, India, for a duration of five years starting from the commercial operation date (COD) of Sirajganj 6.55 MW (AC) Grid Connected Solar Photovoltaic Power Plant on February 22, 2023.



Timeline for Sirajganj 6.55 MW Solar Plant's REC Monetization



HOW NWPGL GETTING BENEFITS FROM CARBON CREDIT TRADING

NWPGL has sold 19,563.78 Renewable Energy Credits (REC) from Sirajganj 6.55 MW Grid Connected Solar PV Power Plant.

Navigating the Challenges

✓ **Current Macro-economic Condition**

Bangladesh, like many other countries of the same or nearby socio-economic condition, has been greatly affected by unprecedented global geopolitical issues such as contagious diseases, conflict between nations, natural disasters etc. Different complexities have been developed in the fuel importation process. On the other hand, the revenue earning of the government did not grow as expected. So, government initiatives to subsidize sectors of national importance such as power, agriculture etc. have been hindered. As a result, companies under BPDB have receivables of several months. NWPGL is not an exception in this case. Hence, NWPGL is facing difficulties in paying the installment of loans to the lenders and some government payments like Debt-Service Liability, which in turn is making it difficult to get loans for new projects from the lenders. However, this issue is gradually being improved through some measures taken by the government which includes taking loans from global monetary institutions like the World Bank, IMF, etc.

✓ **Project Financing**

For the development of the power sector of Bangladesh, the country needs a significant amount of finance for power generation, transmission, and distribution projects. However, financing power projects has become increasingly challenging in the current global and national context. Increasing global emphasis on reducing carbon emissions and transitioning to renewable energy sources has led many financial institutions to restrict funding for fossil fuel projects. The limitation of concessional loans for conventional power projects forced the power generation companies to look for alternative commercial loans with higher costs of financing.

On the other hand, due to the privatization policy of multilateral development banks, the availability of sovereign financing for renewable energy projects is also becoming scarce. The power producers have very few options left but commercial financing, leading to higher tariffs for renewable energy projects.

✓ **Fuel Supply**

With the gradual depletion of indigenous gas reserves, a significant gap prevails between the demand and supply of natural gas in the country. Most of the gas-based power plants are running at partial load or remain idle due to lack of gas supply even though they are technically available. Due to the shortfall of gas supply, the country is to rely on expensive oil-based power plants which is one of the main reasons for increasing power generation costs.

The gas supply situation is even worse in the western part of the country where all NWPGL's power plants are located. There is no gas field in the western region and the gas supply network is also inadequate. Gas supply to NWPGL's Rupsha 800 MW CCPP project is a matter of concern as the power plant will be ready for commissioning by the end of this year. Although Petrobangla gave confirmation for the supply of required gas to the power plant at the time of its inception, currently it has become challenging as the gas supply of the country is diminishing and no new gas supply source has been developed in the western part of the country. Now, the government is attempting to secure gas supply for commissioning the plant during the coming winter by diverting gas from upstream power plants and it is under active consideration that an arrangement shall be made for partial operation of the plant by network rationing of gas supply. Nevertheless, uncertainty remains regarding the supply of uninterrupted gas for the continuous operation of the power plant.

✓ **New Technology Adaption**

There is an upward technological shift in power sector which has been speeded up in recent years all over the globe. State of art technologies like hydrogen and ammonia co-firing, small modular reactor (SMR), carbon capture, utilization and storage (CCUS), energy storage system incorporation with renewable energy to avoid variable output problem etc. are taking the lead in power generation. To ensure stability of grid, technologies like smart grid and AGC are being implemented. NWPGL has to

consider implementing those technologies in its system, but it must ensure adaptation with proper customization of these technologies by means of its own research & development unit so that the incoming new technology proves to be suitable for the country's overall nature & environment and a skilled manpower grow up to deal with the shifted parameters. With the inclusion of massive digitization and incorporation of 4IR, AI, Deep Learning, IoT etc., the approach toward operation & maintenance is changing. Predictive maintenance may make the operation a lot easier in near future. NWPGL needs to adapt to these changes to keep pace with the world and generate electricity in a more efficient & cost-effective way. Some skill sets will become obsolete which must be replaced with newer skills in order to impact the productivity in a positive manner. In a word, capacity development is the only option in hand.

✓ **Support industry development**

The development of support industries for power sector in Bangladesh faces several challenges. These support industries, including equipment manufacturing, maintenance services, technology providers, and fuel supply chains, are crucial for the growth and efficiency of the power sector. Below are some key challenges in developing these industries:

• **Spare parts manufacturing**

To make the power sector more reliable, more dependent, and keep pace with current technology, the replacement of machines is important. In the power sector with older machines and equipment, spare parts may become obsolete over time. Finding replacements of spare parts is very difficult due to a shortage of local manufacturers. The local industry lacks the capacity to manufacture advanced machinery and components required for power plants, which makes the reliance on imported parts. Dependence on imports increases costs, causes frequent delays, and makes generation vulnerable.

• **Workshop, Testing lab, Calibrations facilities**

To accelerate the generation capacity, proper maintenance testing and calibration of different systems is required on a regular basis. If any issue arises, availability of workshop, local testing, calibration, and maintenance services is another challenge. Insufficient workshop venues or facilities make it difficult to repair heavy machinery. The absence of local testing, calibration, and maintenance services often delays the commissioning of new power generation projects. The lack of local testing facilities forces power sector companies to rely on international labs, leading to higher costs, dependencies on foreign currencies, and long wait times. Inaccurate calibration can lead to inefficiencies, overuse of fuel, equipment failures, or even safety hazards.

• **Service-related Deficiency**

Shortage of skilled manpower and capacity development led to dependence on foreign manpower, which also come with a set of challenges and potential problems. Dependencies on other party's locks operators into long-term contracts that may come with higher costs as it reduces the bargaining power. It limits the scope of work and ties operators to a specific technology or brand for a long period, which can limit the adoption of newer, more advanced technologies.

• **Solar equipment Disposal**

Solar equipment disposal is an important and emerging issue, especially as the use of solar energy grows globally. Solar panels typically have a lifespan of 25-30 years, and as they reach the end of their useful life, the need to responsibly manage and dispose them becomes increasingly urgent to prevent environmental hazards and reclaim valuable materials. Since Bangladesh is shifting towards renewable energy of which around 79% is implemented through solar, disposal of solar equipment is a burning issue. No framework is taken whether this equipment will reduce, recycle or reuse. Over time, if these materials are not properly managed, they can leach into the environment, polluting soil and groundwater. Proper solar panel disposal is critical to ensure that the growing adoption of solar energy remains sustainable and does not lead to environmental issues in the future.

✓ **Prevailing Advance Income Tax Provision on Energy Bill**

From FY 2021-22, a new provision has been imposed by Income Tax Ordinance 1984 (replaced by Income Tax Act 2023) for deduction of 6% advance income tax (AIT) from Energy Bills of Power Generation Companies. Since IPPs are tax exempted for 15 years, public power generation companies including North-West Power Generation Company were hit hard by this tax policy. Previously, the company had been paying tax at the rate of 0.6% on Energy Bills. Due to tenfold increase of tax liability Bangladesh Power Development Board has deducted AIT of BDT 528.17 crore from NWPGL's electricity bills paid from July 2021 to June 2024. If the normal tax rate were applicable like previously, NWPGL would have paid tax amounting BDT 52.82 crore. The excessive AIT has created a cash flow shortage for the company. However, according to the Power Purchase Agreement (PPA), this AIT should be reimbursed by BPDB as corporate taxes related to Sales of Energy are pass-through items under PPA. Thus, this additional tax will create a burden on BPDB and consequently, it will have an impact on the electricity tariff to the consumers. Hence, this advance tax provision should be reviewed and reduced to a reasonable level.

Environment, Health & Safety (EHS)

The Power Generation Companies have inevitable impact on Environment due to the release of Green House Gases. Whereas, the World is looking towards meeting the needs of the present without compromising the ability of future through Sustainable Development. The fourth target of Sustainable Development Goal 7 of SDGs (Affordable and Clean Energy) is Target 7.a: "By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology". To meet such sustainable goal, NWPGL has developed Combined Cycle Power Plants and Renewable Energy based Power Plants which integrate sustainable development through reducing Green House Gas (GHG) Emission which lowers the environmental impacts and subsequently create positive impact on Climate Change.

To promote Green Energy and Pollution free electricity generation, NWPGL has produced 6.55 MW Grid Connected Solar Photovoltaic Power Plant in Sirajganj. This Plant is included in International Renewable Energy Certificate (I-REC) Registry and has already sold Carbon Credits in International Market. There are also few Renewable Power Plants and Projects under Joint Venture Company, Bangladesh-China Renewable Energy Company (Pvt.) Limited-BCRECL (Sirajganj 68 MW Solar Park, Pabna 64 MW Solar Park Project, Payra 20 MW Wind Farm Project) which also contributes to environmental emission reduction and green energy production.

NWPGL has also established joint venture coal based power plant (Payra 1320 MW Thermal Power Plant) which is harnessed with Ultra-Supercritical (USC) Technology, ensuring lower emissions, higher efficiency and lower fuel costs.

NWPGL Power Plants have effective system of Environment Monitoring, Pollution Control System, proper Waste Water Treatment Facility and Emission Management. Tree Plantation and Waste Management is also carried out within the plant and dormitory areas.

NWPGL is committed to ensure highest safety standards maintained by its own EHS Department. The company has implemented safety measures at all operating locations and has ensured employee involvement in maintaining a safe and healthy work place. The Power Plants have received required approvals by complying with all environmental regulations in line with Department of Environment (DoE) and other International Standards.

ISO Certification

North-West Power Generation Company Limited has already adopted Integrated Management System (IMS) which comprises Quality Management System (ISO 9001:2015), Environmental Management System

(ISO 14001:2015) and Occupational Health Safety Management System (ISO 45001:2018). NWPGL started implementation of Integrated Management System (IMS) from 1st September, 2015 and obtained certification on ISO 9001:2008, ISO 14001:2004 (Environmental Management System) & OHSAS 18001:2007 (Occupational Health & Safety Assessment System) standards in October, 2016. In 2018, NWPGL renewed current certification of ISO 9001 from 2008 to 2015 version, ISO 14001 from 2004 to 2015 version and achieved ISO 45001:2018 (Occupational Health & Safety Management System). Since ISO 45001:2018 was published in March 2018, NWPGL is therefore the first Bangladeshi organization to achieve this certificate.

NWPGL has established a Quality Management System (QMS) by well-organized processes to achieve quality policy and quality objectives which are based on meeting customer requirements. NWPGL ensures Environmental Management System (EMS) to systematically control adverse environmental impacts, enhance environmental performances which indicate Company's continual improvement. Occupational Health, Safety Management System (OHS) focuses primarily on protecting employees in the workplace from accidents, injuries, and exposure to harmful substances maintaining a safe working environment. NWPGL has implemented an effective internal audit and management review process for monitoring, measuring and continually improving the effectiveness of standards what accredited.

Scope of Certification

Head Office	Corporate Management of Power Plants along with Human Resource Department and Procurement Division.
Sirajganj Power Station (Unit- 1, 2 & 3)	Power Generation and Supply to the National Grid
Sirajganj 7.6 MW Grid Connected Solar PV Power Plant	
Khulna 225 MW CCPP	
Bheramara 410 MW CCPP	
Madhumati 100 MW HFO Based Power Plant	

Our commitment for Environment

Our concern for the environment comes from the awareness of and care for the natural world and its resources. As human activities can have a negative impact on the environment, and that we have a responsibility to protect it, we are eager to protect nature through various steps one of which is Tree Plantation. Tree plantation is the process of planting trees in an area where they did not previously exist. It is an important activity for a number of reasons.

Tree plantation can also have specific benefits depending on the location and type of trees planted. For example, planting trees in urban areas can help to reduce the urban heat island effect, which can make cities more liveable. Planting trees in coastal areas can help to protect against storm surges and erosion. And planting trees in degraded ecosystems can help to restore biodiversity and improve soil health. Overall, tree plantation is an important activity that can provide a wide range of benefits to the environment, society, and the economy.



Sirajganj Power Plant



Khulna 225 MW CCPP



Bheramara 410 MW CCPP



Madhumati 100 MW HFO Based Power Plant

Right To Information

The Bangladesh government enacted the Right to Information Act in 2009 to keep the public informed about global events. The Act includes provisions ensuring the right to information and the free flow of information. The right to information is an essential component of free thought, conscience, and communication, which the Constitution recognizes as a fundamental right. Because the people possess all of the Republic's authority, it is critical to preserve their access to knowledge in order to give them greater power.

The right to information must be implemented in all public, autonomous, and statutory organizations, as well as privately funded organizations that receive government or foreign support, to promote openness and accountability, minimize corruption, and establish good governance. NWPGL has taken many efforts and delegated duty for delivering information sought by people to several authorized information officers in corporate offices and power plants under the 'Right to Information Act, 2009', in accordance with government policy.



Our Activities in FY 2023-24 based on the Information Act, 2009



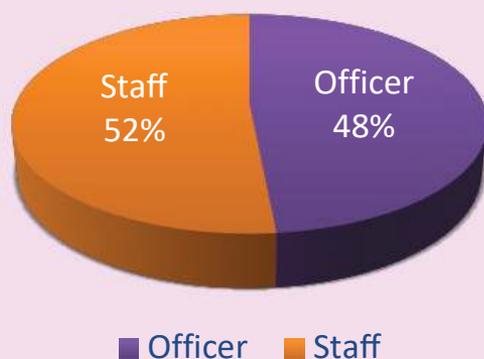
Human Resource Management (HRM) & Administration

Human Resource Management (HRM) serves as the strategic driver within North-West Power Generation Company Limited (NWPGL), viewing employees as dynamic assets equipped with knowledge, skills, talents, and potential. HRM ensures the alignment of the right people, in the right roles, at the right time, all in pursuit of the company's organizational objectives. At the core of these efforts, the HR & Administration Division diligently manages recruitment, training, policy administration, welfare, motivation, and conflict resolution. This division plays a crucial role in driving organizational development and excellence through the implementation of approved rules and policies.

Current Status of Manpower

At present in North-West Power Generation Company Limited Total 880 employees comprising 424 Officers and 456 Staffs are working against the total set-up of 1078.

Number of Employees (Total-880)



Key HR Functions in 2023-2024

The Human Resource Management Division (HRMD) plays a critical role in NWPGL by facilitating recruitment, retention, and promotion of talent, ensuring that the company remains competitive and aligned with its strategic objectives. Below are the major HR activities in the 2023-24 fiscal year:

1. Recruitment: In FY 2023-24, the company successfully recruited 11 employees, of which 10 were officers and 01 were staff.
2. Promotion: To retain top talent and foster career growth, 77 employees were promoted to higher positions in FY 2023-24, boosting morale and employee satisfaction. Of these, 19 were officers and 58 were staff.
3. Training & Development: NWPGL emphasizes rigorous employee development through continuous training programs. In FY 2023-24, the company surpassed its annual training targets, achieving 65.52 man-hours through a mix of on-the-job, off-the-job, local, and foreign training programs. These initiatives are part of the company's Annual Performance Agreement (APA) with the Power Division.
4. Policy Development:

HR Policy and Strategy Implementation

HRMD has been instrumental in the creation and implementation of key HR policies, ensuring compliance and alignment with NWPGL's vision and mission. These include:

1. Recruitment and Promotion Schedule for officers
2. Recruitment and Promotion Policy (Staff)
3. Employee Welfare Policies

4. Home Loan Policies
5. Transport Management Policies
6. Fringe Benefit Policies

Additionally, the company operates a Performance Management System (PMS), which cascades annual performance targets to every employee. Each employee's performance is evaluated against these objectives to ensure accountability and alignment with the company's goals.

Employee Welfare and Benefits

NWPGCL prioritizes employee welfare, providing a range of benefits and facilities:

1. Home Loan: Ranges from BDT 20 Lakh to 75 Lakh based on pay grade and location of land/building.
2. Employee Welfare Fund: Established in 2019, this fund supports employees with:
3. Special medical treatments
4. Donations for funeral expenses
5. Scholarships for children of employees for academic excellence
6. Health and Fitness: Gymnasium and indoor/outdoor sports facilities are available at all power stations and the corporate office, promoting the well-being of employees.

Code of Conduct

NWPGCL's Code of Conduct establishes the ethical and professional standards expected from all employees. It emphasizes integrity, transparency, and compliance with relevant laws and regulations. Violations are handled per the company's Employee Service Rules (2016), with clear guidelines for both major and minor offenses.

Corporate Social Responsibility (CSR)

NWPGCL continues to support community welfare through various CSR programs, focusing primarily on the North-Western parts of Bangladesh. In FY 2023-24, the Company has taken the following initiatives:

1. Food and winter clothes distribution
2. Self-employment programs
3. Free technical training
4. Tree plantation
5. Support to orphanages
6. Healthcare and educational support

Women Empowerment

NWPGCL recognizes the importance of women's empowerment and is committed to promoting gender equality within the organization. By providing equal opportunities and creating an inclusive work environment, NWPGCL is fostering a culture where women can thrive and advance in their careers.

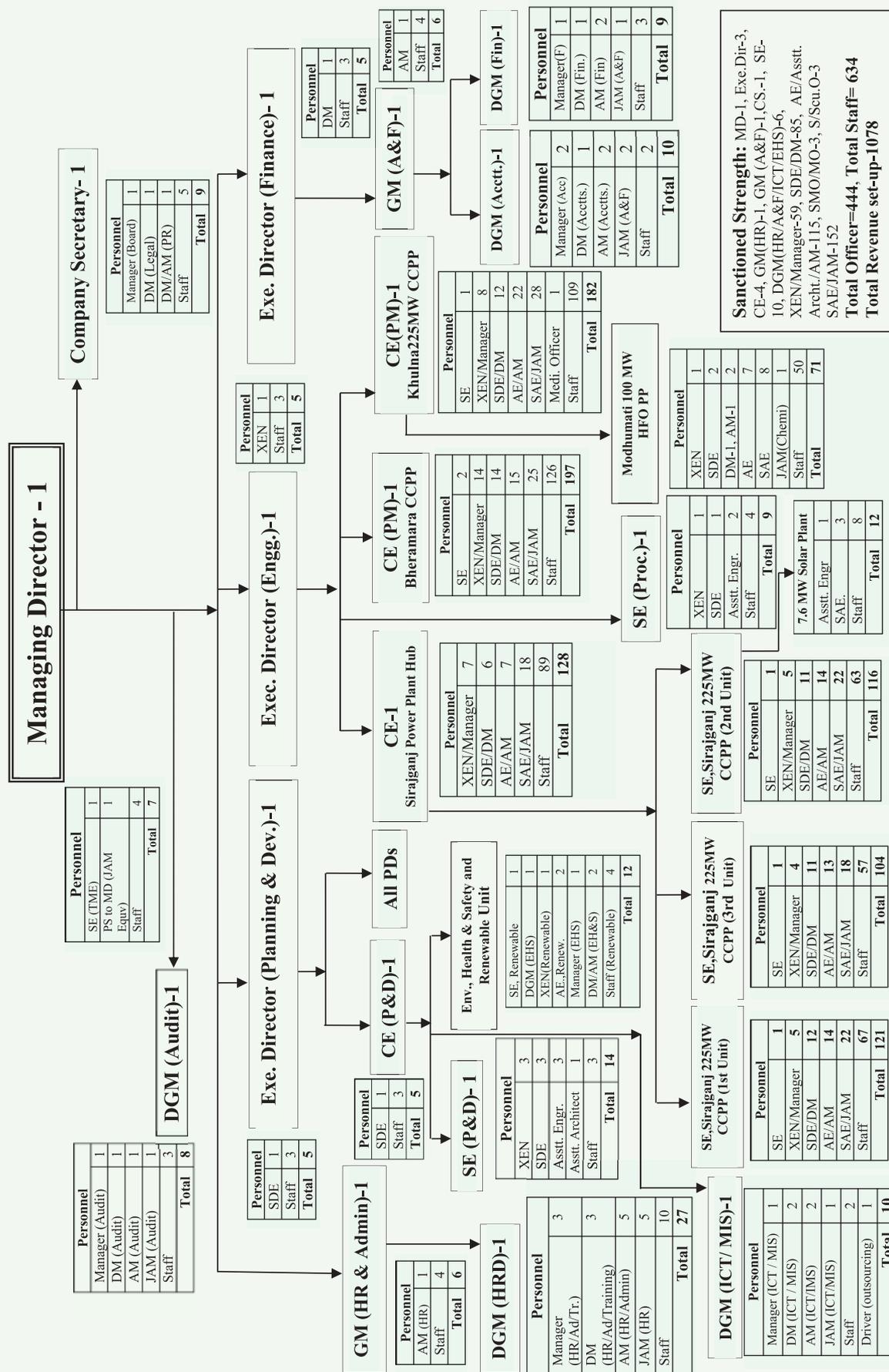
Future Initiatives (2024-25)

Looking ahead, NWPGCL's HR Division plans to:

1. Develop talent through continuous training programs.
2. Implement employee engagement programs.
3. Create career growth opportunities.
4. Address logistical challenges and improve facilities in remote locations.
5. Promote work-life balance.
6. Integrate HR technology for streamlined processes.
7. Update HR policies to meet evolving workforce needs.
8. Implement robust retention strategies.
9. Align HR strategies with the company's financial goals.

ORGANOGRAM OF NWP GCL

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



Sanctioned Strength: MD-1, Exe.Dir-3, CE-4, GM(HR)-1, GM (A&F)-1, CS-1, SE-10, DGM(HR/A&F/ICT/EHS)-6, XEN/Manager-59, SDE/DM-85, AE/Asstt. Archt./AM-115, SMO/MO-3, S/Sec-O-3, SAE/JAM-152
Total Officer=444, Total Staff= 634
Total Revenue set-up-1078

Information System and Technology

Key Technological Trends

New technologies are emerging every day to make life simpler, more advanced and better for everyone. The rate at which technological advancement is taking place is almost exponential today. For business organizations, new technology helps to reduce costs, enhance customer experiences and increase profits. Artificial Intelligence (AI) and machine learning applications were growing across industries, including predictive analytics, natural language processing, and autonomous systems. Internet of Things (IoT) devices are proliferating, connecting everything from smart homes and cities to industrial machinery and healthcare equipment. The deployment of 5G networks is expanding, enabling faster and more reliable wireless communication, which is crucial for IoT, Augmented Reality (AR), and autonomous vehicles. Beyond cryptocurrencies, blockchain is being adopted for supply chain management, secure data sharing, and digital identity verification. The COVID-19 pandemic accelerated the adoption of remote work technologies, including video conferencing and cloud-based collaboration tools. With increasing digitalization, cyber security remains a critical concern, leading to advancements in threat detection and prevention.

4IR and its relevance in Power Sector

The Fourth Industrial Revolution (4IR), characterized by the integration of digital technologies, artificial intelligence, automation, and advanced data analytics, is highly relevant to the power generation sector. Here's how the 4IR is impacting and transforming the power generation industry:

Advanced Data Analytics and AI:

- Big data analytics and AI technologies enable power generation companies to analyse vast amounts of data from sensors, equipment, and the grid itself. This data can be used for predictive maintenance, optimizing power generation, and improving overall efficiency.

Smart Grids and Grid Management:

- The 4IR is driving the development of smart grids, which utilize real-time data, IoT sensors, and communication networks to optimize energy distribution, reduce energy losses and enhance grid reliability. Smart grid technologies enable more efficient power generation and distribution.

Renewable Energy Integration:

- The power generation sector is increasingly adopting renewable energy sources such as solar and wind. Advanced technologies help integrate these intermittent energy sources into the grid seamlessly, allowing for better load management and grid stability.

Decentralized Energy Production:

- The 4IR supports the growth of decentralized energy production, including micro grids and distributed energy resources (DERs). These systems enable localized power generation, enhancing grid resilience and reducing reliance on centralized power plants.

Cyber Security:

- As power generation becomes more digitally connected and automated, cyber security is a critical concern. The 4IR emphasizes the importance of robust cyber security measures to protect critical infrastructure from cyber threats.

Emission Reduction and Sustainability:

- Advanced technologies are helping power generation utilities reduce emissions and adopt more sustainable practices. AI and machine learning can optimize combustion processes, reduce fuel consumption, and minimize environmental impact.

Energy Efficiency:

- The 4IR enables improved energy efficiency in power generation processes through automation and real-time monitoring. This results in reduced energy wastage and lower operational costs.

Digital Twins and Simulation:

- Digital twin technology allows power generation facilities to create virtual replicas of physical assets. This enables predictive maintenance, scenario testing, and optimization of operations.

In summary, the Fourth Industrial Revolution is reshaping the power generation sector by leveraging digitalization, automation, and data-driven solutions. These advancements are crucial for improving efficiency, sustainability, and reliability while accommodating the integration of renewable energy sources and responding to evolving energy challenges. Power generation companies that embrace 4th IR technologies are better positioned to thrive in a rapidly changing energy landscape.

Innovation and Achievements of ICT

ICT/MIS division of the company maintains and develops the technical and technological infrastructure for the company. The corporate office and plants of the company have taken various security measures such as Network Firewall, Endpoint Security etc. and intends to take more. The corporate office has implemented redundant internet connectivity and redundant internal networks. The company has its own online Career Portal which performs the recruitment process efficiently. The division along with Planning and Design (P&D) has developed "Remote Monitoring and Performance Analyzer of Power Plants" system through which the higher officials of the company can monitor live data of the plants and view different reports related to power generation. The personnel of the ICT division are also involved in In-House Software Development and have developed some software for internal use such as Gratuity Management Software for Accounts & Finance, Task Management Software for Procurement etc. The company is trying its best to achieve paperless office and office automation through ERP, D-Nothi, e-GP, Store Software, Stationery Software etc. The company generates and implements many innovation ideas each year and the ICT division assists on the technical grounds. The company arranges internal innovation show casing and participates in the innovation show casing of the power division each year.

IT Governance and Compliance

The company intends to follow ICT policy properly, cyber security policy of the government and aims to achieve ISO 27001 (Information Security Management Systems).

Cyber Security Process in NWPGL

Numerous state-of-the-art and advanced technologies are employed to ensure cyber security within the organization. Nevertheless, it's crucial to acknowledge that the cyber security domain constantly evolves to counter emerging threats and vulnerabilities, leading to ongoing advancements in cyber security technologies.

Energy companies are exposed to cyber risks stemming from vulnerabilities in their IT systems, operational technology (OT) infrastructure, and partnerships within the supply chain. IT systems encompass software, hardware, and technologies responsible for collecting and processing the data necessary for the organization's business operations. Meanwhile, OT infrastructure includes software, hardware, and technologies crucial for controlling physical devices like pumps, motors, valves, and switches.

The company has taken several measures to fortify its defences against cyber security threats. These measures encompass the establishment of firewalls, antivirus software, and endpoint protection. Additionally, regular training programs are conducted to raise awareness among end users, equipping them with the knowledge to safeguard themselves against phishing attacks, spoofing attempts, and

various other forms of cyberattacks. Protecting all elements of the IT infrastructure, including hardware, software, and the network, is a top priority.

The implementation of VEEAM as a backup solution ensures the integrity and availability of critical data. VEEAM provides reliable backup and recovery capabilities, reducing downtime and protecting against data loss due to cyber incidents or hardware failures.

Future Outlook

The organization has placed significant emphasis on cyber security. There are plans for substantial in-house software development tailored for internal company purposes and office automation. An effort is underway to centralize all IT infrastructure components under Active Directory (AD), and licensed software solutions will be provided to all users. Furthermore, the organization is expanding its vulnerability assessment and penetration testing (VAPT) initiatives. By collaborating with industry experts and government bodies, the company aims to adopt advanced cybersecurity technologies. As power generation becomes more connected, these measures will ensure proactive defence of both IT and OT systems, safeguarding critical infrastructure.

Audit & Compliance

Internal Control refers to the process implemented by a company's Board of Directors and Management to ensure the effectiveness and efficiency of operations, reliability of financial reporting, and compliance with laws, regulations, and internal policies. It involves establishing and implementing policies and procedures to manage and control specific risks or business activities, or a combination of risks and business activities. These policies and procedures are put in place either alone or in conjunction with other policies to manage the risks to which the company is exposed or engaged.

A well-functioning internal control and compliance system is crucial for the success of a company. It helps to improve management practices and ensures smooth operations. To achieve this, the company's internal control system must comply with regulatory requirements in every activity.

Our company has robust internal audit systems and processes in place to ensure efficient and compliant business practices. We have a comprehensive delegation of power that is constantly reviewed to align with the changing business environment and enable faster decision-making. We consistently adhere to detailed guidelines to ensure uniform compliance when preparing financial statements. The Company's Internal Audit Department conducts regular exhaustive audits of all offices to ensure proper checks and balances as well as an effective internal control system. The Audit Team raises observations relating to irregularities and suggests taking necessary measures for remedial. Accordingly, the Auditee takes necessary action to settle the same. The Audit Department, soon after performing the audit, submits comprehensive reports to the management, Audit & Finance Committee, on a half-yearly basis. Additionally, the Internal Audit Department plays a crucial role in resolving Government Audit objections. The Audit and Finance Committee guides the Internal Audit Department.

As per approved audit plan, Internal Audit Department performs audit tasks of 07 power plants, 02 overhead offices, on-going projects and 03 types of funds under the jurisdiction of NWPGL and Trustee Board as well.

Dividend

The Board of Directors of NWPGL, in its 15th Board Meeting of 2024, recommended a dividend of BDT 660 million for the financial year ended 30 June 2024 which is subject to approval by the shareholders at the upcoming 17th Annual General Meeting. The Proposed Dividend is 14.43% of the Company's Paid-up capital and 15.89% of current year's net profit after tax (stand-alone) which was 13.15% and 10.71% respectively in prior financial year. In the prior financial year, NWPGL declared and paid a dividend of BDT 600 million, reflecting a strategic focus on enhancing shareholder returns while ensuring financial resilience and supporting growth objectives.

Statement of Stakeholder Value Enhancement

Prevailing Advance Income Tax Provision on Energy Bill

From FY 2021-22, a new provision has been imposed by Income Tax Ordinance 1984 (replaced by Income Tax Act 2023) for deduction of 6% advance income tax (AIT) from Energy Bills of Power Generation Companies. Since IPPs are exempted from tax for 15 years, public power generation companies, including North-West Power Generation Company hit hard by this tax policy. Previously, the company had been paying tax at the rate of 0.6% on Energy Bills. Due to tenfold increase of tax liability Bangladesh Power Development Board has deducted AIT of BDT 528.17 crore from NWPGL's electricity bills paid from July 2021 to June 2024. If the normal tax rate were applicable like the previous rate, NWPGL would have paid tax amounting BDT 52.82 crore. This additional AIT has affected severely the cash flow of the Company. Consequently, the liquidity scenario of the Company worsened and made the Company less attractive to lenders and investors. Hence, this colossal advance tax provision should be reviewed and reduced to a reasonable level.

Auditor's Report

Auditor's reports are an essential component of financial reporting and are relied upon by shareholders, creditors, regulatory authorities, and other stakeholders to assess the accuracy and reliability of a company's financial statements. A clean opinion in an auditor's report is generally seen as a positive indicator of a company's financial health.

Appointment/Re-appointment of Auditors

The Board of Directors of North-West Power Generation Company Limited has recommended to re-appoint A. Qasem & Co., Chartered Accountants as the statutory auditor for further one year (FY 2024-25) until holding next Annual General Meeting of the Company.

Corporate Governance

Chairman and Managing Director are the separate Individual

Separating the roles of Chairman and Managing Director (MD) within a company is a governance practice aimed at preventing concentration of power and ensuring checks and balances in corporate decision-making. The Chairman typically oversees and lead the board, while the MD is responsible for day-to-day operations. This separation minimizes potential conflicts of interest and enhances corporate governance by allowing the board to independently oversee management decisions. It also encourages diversity of perspectives and promotes a culture of accountability, as both roles have distinct responsibilities and can hold each other accountable for their respective functions. This separation of roles is considered a best practice in corporate governance, as it helps safeguard the long-term interests of shareholders and the organization as a whole.

According to the Corporate Governance Code of 2018, it is a requirement that the roles of Chairperson of the Board and Managing Director (MD) and/or Chief Executive Officer (CEO) of a company are held by distinct individuals. Presently, Mr. Md. Habibur Rahman, BPAA, Senior Secretary of the Power Division, serves as the Chairman of the Company, while Mr. Engr. Kazi Absar Uddin Ahmed holds the position of Managing Director. This arrangement clearly demonstrates adherence to the aforementioned regulatory guidelines.

Attendance at Board Meeting

Attendance at board meetings is a critical aspect of effective corporate governance. Board meetings serve as a platform for decision-making, strategy discussions, and oversight of company operations. It is imperative that all board members, including independent directors and executive officers, regularly attend

these meetings to ensure the company's success and alignment with its strategic objectives. Consistent attendance fosters transparency, accountability, and the exchange of diverse perspectives, which are vital for making informed decisions and mitigating potential risks. Board members who prioritize attendance demonstrate their commitment to the organization's well-being, contributing to a culture of responsible governance.

Section 108(1)(f) of The Companies Act, 1994 states the followings:

"The office of director shall be vacated, if he absents himself from three consecutive meetings of the directors or from all meetings of the directors for continuous period of three months whichever is longer, without leave of absence from the board of directors."

During the financial year 2023-24, there were 16 meetings of the Board of Directors of the Company. The attendance by each director at the Board Meeting is being maintained by the Company Secretariat accordingly.

Annual General Meeting

Section 81(1) of the Companies Act, 1994 states that every company whether public or private shall hold its AGM in each calendar year. A company must hold its first AGM within 18 (eighteen) months from the date of its incorporation.

The AGM is without a doubt the key engagement platform between the Board and the Company's shareholders, and it has historically been highly attended, with an increasing turnout year on year, showing a high degree of engagement with shareholders. The AGM generally begins with a quick but comprehensive presentation by the Chairman of the meeting on the Company's financial performance for the preceding fiscal year, the preceding quarter, and the Company's vision and initiatives. During the AGM, shareholders may also ask questions on the Company's operations. Subject to the line of questions and relevance, the Chairman entertains questions raised at the AGM as long as there is enough time and they are not repetitious.

Convenor of the Audit Committee at AGM

The Convenor of the Audit Committee plays a pivotal role in the Annual General Meeting (AGM) of a company. During the AGM, shareholders gather to receive updates on the company's financial performance, approve financial statements, and elect directors. As per Corporate Governance Code-2018, The Chairman of the Audit Committee, must be an independent director with financial expertise, is entrusted with the responsibility of presenting the committee's report on the effectiveness of internal controls, financial reporting, and audit processes. Their presentation provides shareholders with confidence in the company's financial integrity and compliance with regulatory standards. A competent Chairman of the Audit Committee at the AGM enhances transparency and accountability, promoting investor trust in the organization. The Convenor of Audit Committee of NWPGL is Mr. Dr. Syed Abdulla Al Mamun, FCMA, CSRS who is an Independent Director and present annual report to the Shareholders in the AGM.

Delegation of Authority

The delegation of authority framework is used to assign responsibility or authority. The Board of Directors approves the Company's delegation of power, ensuring that delegated authority levels go through the appropriate governance channels.

Website

A company website often delivers a wealth of information to visitors, with the goal of informing and engaging them. Specific content and details are provided to educate individuals about the company. NWPGL adheres to the notion that the company practices good governance and transparency, which is why it makes relevant information available to the public on its website.

The firm website's content and structure are in line with the organization's aims and target audience. To guarantee that the website efficiently fulfills its goal and attracts visitors, the company keeps it updated with fresh material, maintains security, and optimizes it for search engines.

Election/Re-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 17th 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.

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.



Mohammad Saiful Islam
Chairman, NWPGCL
&

Secretary, Energy & Mineral Resources Division
Ministry of Power, Energy & Mineral Resources



FINANCIAL ANALYSIS

FIVE YEARS' FINANCIAL PERFORMANCE

Financial Summary

Earnings and Profitability					Million BDT
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Energy Sales	25,750	28,878	36,697	56,266	39,278
Gross Profit	9,968	10,099	10,827	15,266	14,559
Operating Profit	10,164	10,602	11,114	15,156	14,350
Profit before tax	6,660	12,053	11,367	15,427	15,375
Net Profit after tax	4,778	9,568	9,101	10,602	10,517

Financial Position					Million BDT
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Shareholders' Equity	39,499	52,856	61,730	70,210	81,200
Total Assets	159,913	172,146	188,042	220,636	249,678
Total Liabilities	120,415	119,290	126,311	150,426	168,478
Current Assets	32,388	31,861	38,784	48,290	62,125
Current Liabilities	12,238	11,411	14,346	23,773	30,816
Non-current assets	127,525	140,285	149,258	172,346	187,554
Non-current liabilities	108,176	107,879	111,966	126,653	137,663

Financial Ratios					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Current Ratio	2.66	2.75	2.70	2.03	2.02
Quick Ratio	2.46	2.47	2.42	1.86	1.89
Debt Service Coverage Ratio	1.34	1.57	1.48	1.38	1.28
Debt to Equity Ratio	0.76	0.71	0.70	0.71	0.72
Gross Profit Margin	39%	35%	30%	27%	37%
Operating Profit Margin	39%	39%	31%	27%	38%
Net Profit Margin	15%	19%	16%	10%	11%
Return on Operational Assets	2%	3%	3%	3%	2%

*All Ratios have been calculated as per Stand-Alone Accounts of NWPGL

Ordinary Shares Information					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Paid up Capital (Million BDT)	2,562.16	4,562.16	4,562.16	4,562.16	4,573.88
Face Value Per Share (BDT)	10.00	10.00	10.00	10.00	10.00
Cash dividend (Million BDT)*	400.00	600.00	600.00	600.00	660.00
Dividend (%) on Paid up Capital	15.61%	13.15%	13.15%	13.15%	14.43%
Dividend Payout Ratio**	10.12%	11.08%	10.07%	10.71%	15.89%
Earnings Per Share	18.65	20.97	19.95	23.24	22.99

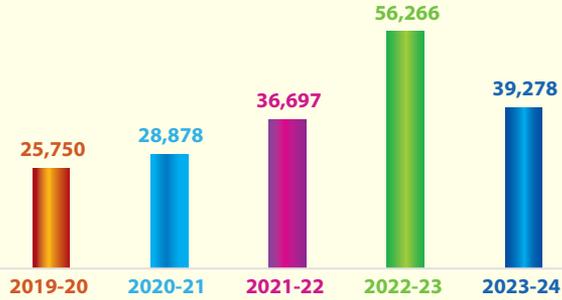
*Proposed cash Dividend of FY 2023-24

** DPR has been calculated as per Stand-Alone Accounts of NWPGL

Earnings Scenario

Figures in Million BDT

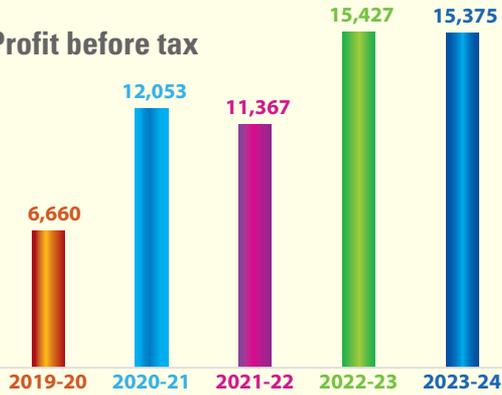
Energy Sales



Operating Profit



Profit before tax

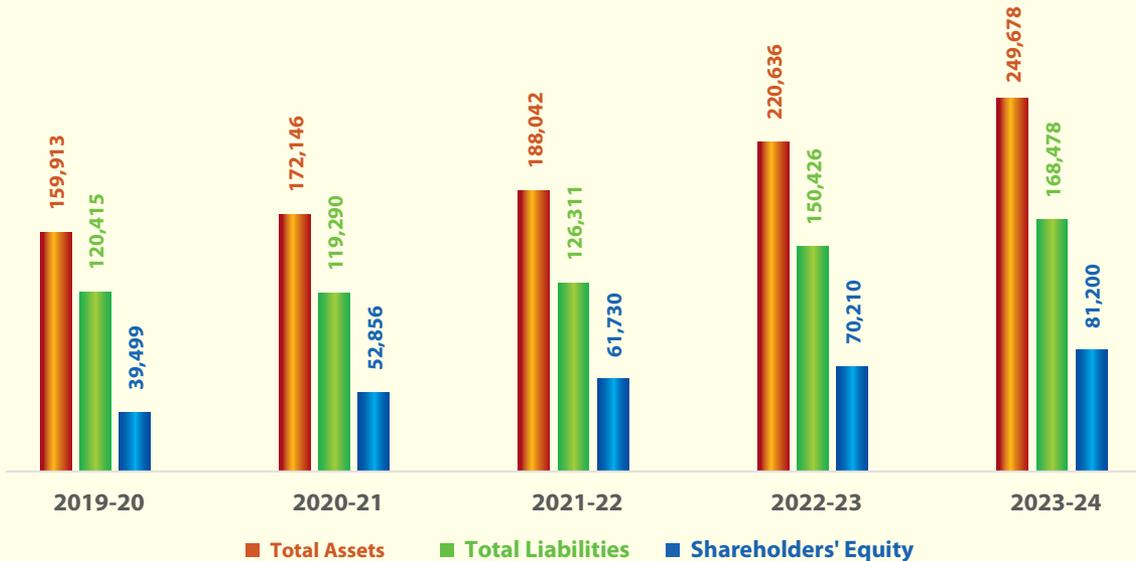


Net Profit after tax



Financial Position

Figures in Million BDT



Financial Position

Figures in Million BDT

Non-Current Assets



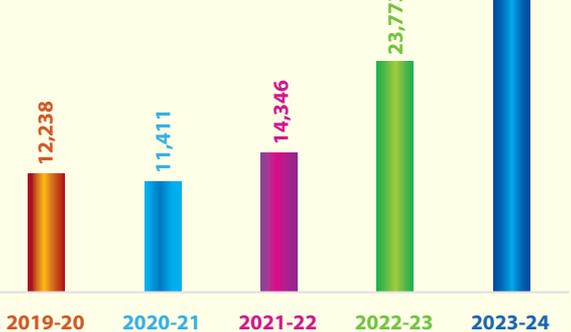
Current Assets



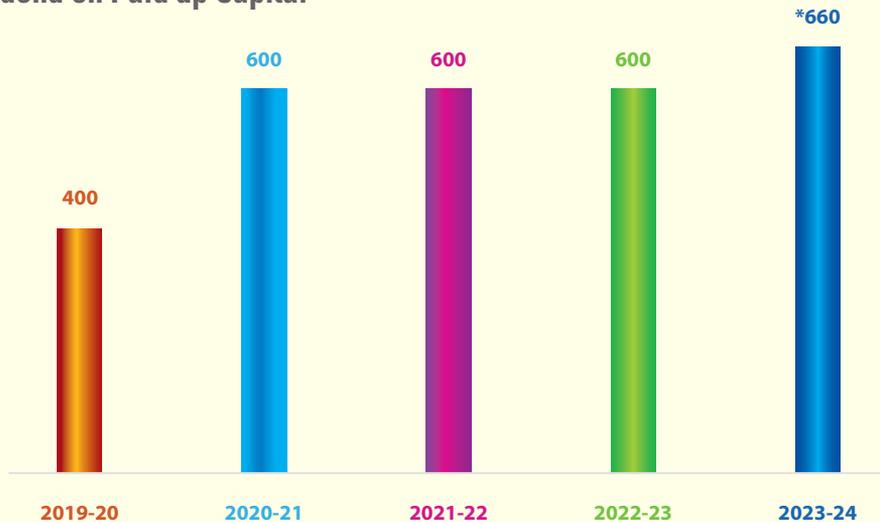
Non-Current Liabilities



Current Liabilities



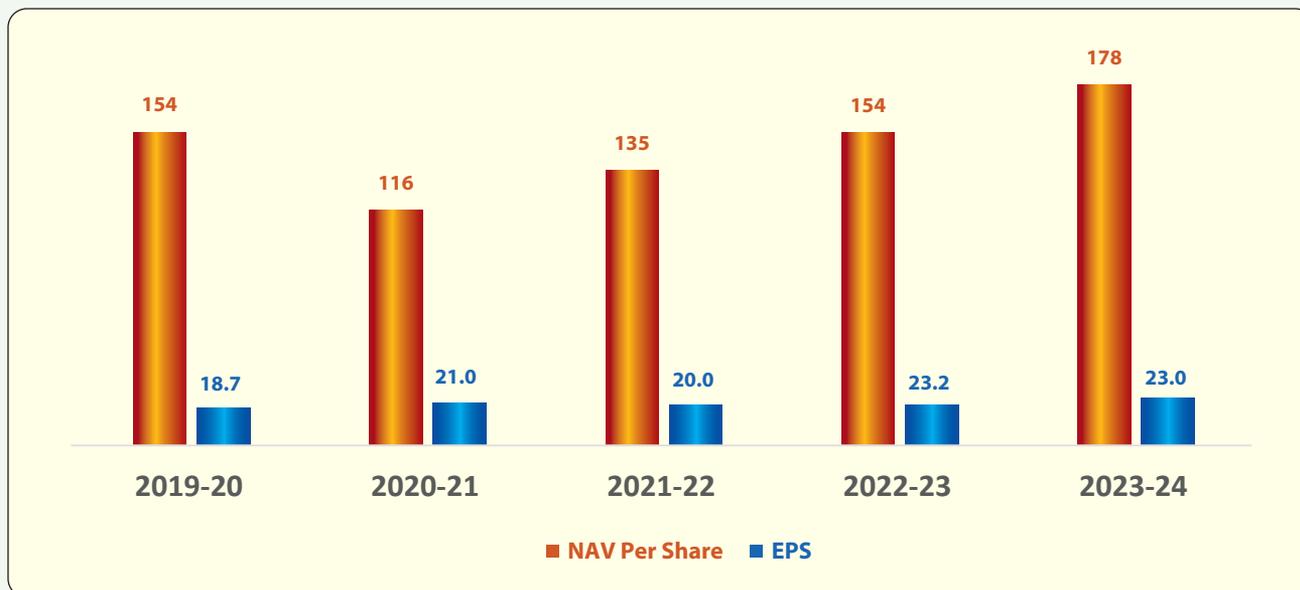
Cash Dividend on Paid up Capital



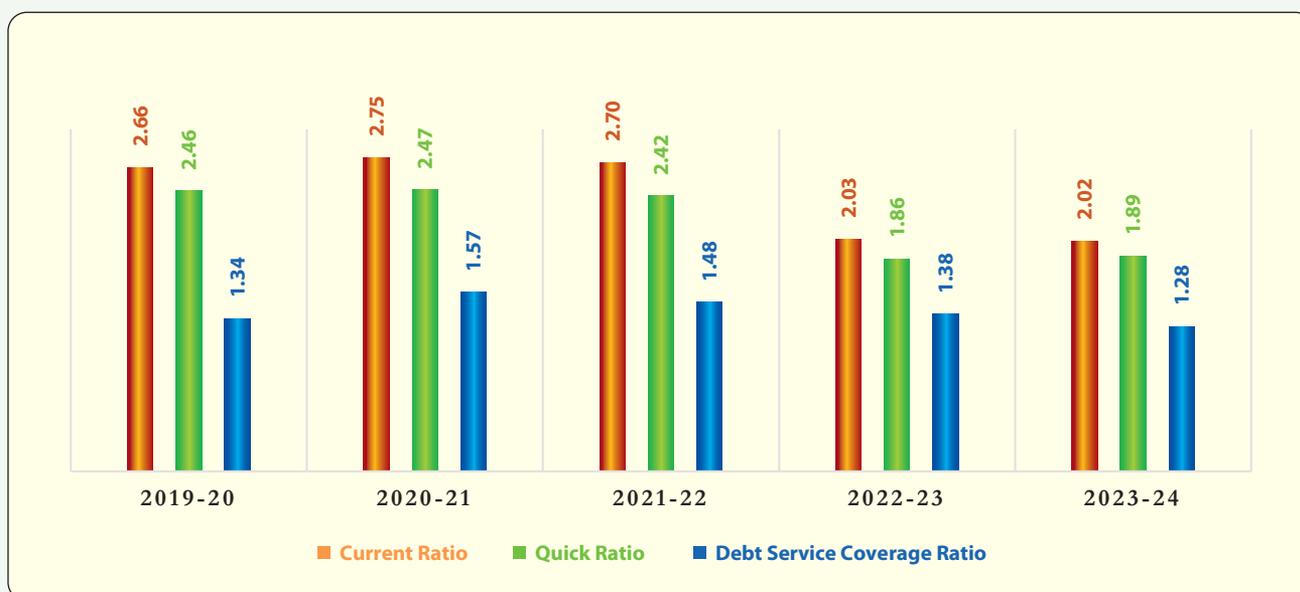
*Proposed Dividend of FY 2023-2024

NAV Per Share & EPS

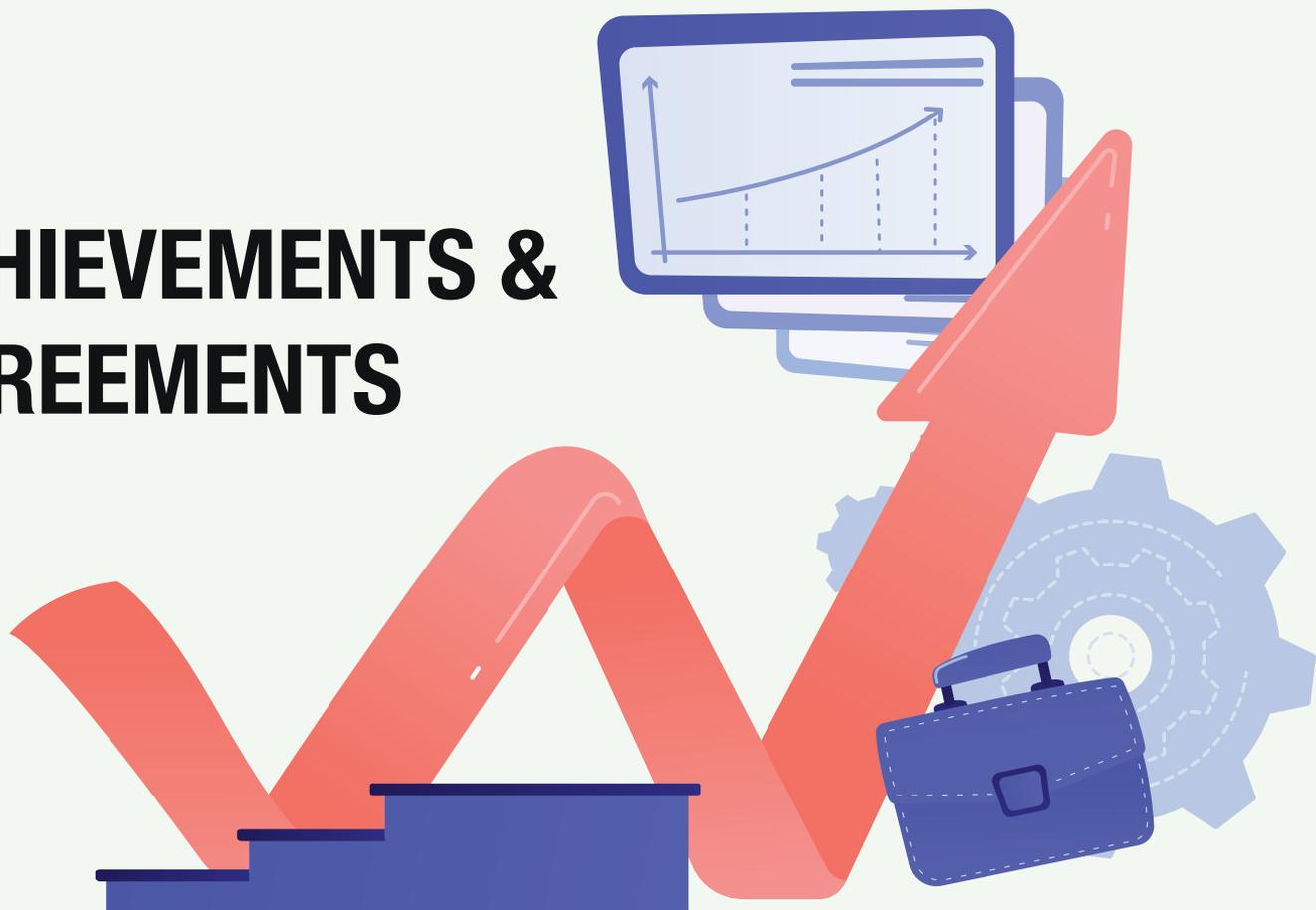
In BDT



Liquidity Ratios



ACHIEVEMENTS & AGREEMENTS



Major Achievement:

S/L	Title of Achievement	Date
1.	COD of Sirajganj 68MW Solar Power Plant	14.07.2024

S/L	Name of Contract	Parties	Signing Date
1	Gas Supply Agreement of Rupsha 800 MW combined Cycle Power Plant Project.	North-West Power Generation Company Limited & Sundarban Gas Company Limited.	28.03.2024
2	Signing of Power Purchase agreement (PPA) of Pabna 64 MW Solar Park Project.	Bangladesh-China Renewable Energy Company (Pvt.) Ltd. (BCRECL) & Bangladesh Power Development Board	07.11.2023
3	Signing of Implementation Agreement (IA) of Pabna 64 MW Solar Park Project.	Bangladesh-China Renewable Energy Company (Pvt.) Ltd. (BCRECL) & Power Grid Company Bangladesh & Government of Bangladesh	31.12.2023
4	Environmental & Social Monitoring Services for Sirajganj 225 MW CCPP (Unit-2)	North-West Power Generation Company Limited & M/S AECOM India Private Ltd.	11.08.2024

MEMORABLE EVENTS



VISITS OF HIGH OFFICIALS



Visit of Hon'ble Adviser for the Ministry of Power, Energy and Mineral Resources of Interim Government of Bangladesh to Rupsha 800 MW Combined Cycle Power Plant Project, Khulna



VISITS OF HIGH OFFICIALS



Visit of Former Senior Secretary, Power Division to Sirajganj 68 MW Solar Power Plant



Visit of Former Senior Secretary, Power Division to Bheramara 410 MW Combined Cycle Power Plant



Visit of Former Senior Secretary, Power Division to Sirajganj 6.55 MW (AC) Grid Connected Solar Photovoltaic Power Plant

16TH ANNUAL GENERAL MEETING



Handing over the Dividend Cheque to the then Chairman of BPDB for the FY 2022-2023



Shareholders and Directors of NWPGL at 16th AGM



CONTRACT SIGNING



Signing of Land Lease agreement between Bangladesh Bridge Authority and North-West Power Generation Company Limited



Signing Ceremony for Optimised Maintenance Agreement for Madhumati 100 MW Power Plant



Company Board Chairman handed over a cheque to the family of driver Mr. Md. Younus who passed away recently



EMPLOYEE WELFARE ACTIVITIES



Group Insurance benefits handed over to the parents of driver Mr. Dulal who passed away in tragic road accident



CSR ACTIVITIES



Food distribution among the poor people around the Khulna 225 MW Combined Cycle Power Plant on the occasion of the holy Ramadan and Eid-ul-Fitr

CSR ACTIVITIES



Food distribution among the poor people around the Bheramara 410 MW Combined Cycle Power Plant on the occasion of the holy Ramadan and Eid-ul-Fitr



Food distribution among the poor people around the Madhumati 100 MW Power Plant on the occasion of the holy Ramadan and Eid-ul-Fitr

PICNIC AND CULTURAL PROGRAM 2024



Annual Picnic of NWPGL 2024



SPORTS



NWPGL-Winner Team of Football Match 2024



NWPGL-Winner Team of Cricket Match 2024



BCPCL-Winner Team of Badminton Match 2024



Jamuna Wonders-Winner Team of Futsal Tournament 2024

INDEPENDENT AUDITOR'S REPORT AND AUDITED FINANCIAL STATEMENTS

of

North-West Power Generation Company Limited and Its JVCs

As at and for the year then ended 30 June 2024



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 (the "Company") which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

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), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of 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 unrealized foreign exchange loss related to the loan liabilities.
2. In Note # 19 to the financial statements, the Company disclosed the compliance status with the requirement of the Bangladesh Gazette# 146/FRC/Admin/Gazette/2020/01.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgement 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 omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of the 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 gives a true and fair view.

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

Report on Other Legal and Regulatory Requirements

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

- i. we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. 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
- iii. the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

A. Qasem & Co.

Chartered Accountants

FRC Enlistment No.: CAF-001-129



Mohammad Motaleb Hossain, FCA

Partner

Enrolment Number: 0950

DVC: 2412040950AS899151

Dhaka, 1 December 2024

North-West Power Generation Company Limited and its JVCs

(An Enterprise of Bangladesh Power Development Board)

Statement of Financial Position

As at 30 June 2024

	Notes	30 June 2024	Amount in BDT 30 June 2023
Assets			
Non-Current Assets		187,553,523,186	172,346,018,777
Property, Plant and Equipment	3	81,426,484,640	88,788,690,710
Project-in-Progress	4	44,980,413,047	32,292,769,024
Investment Property	5	4,497,246,126	4,819,564,366
Intangible Assets	6	29,526,434	36,727,050
Right of Use Assets	7	477,033,607	531,293,653
Equity-accounted Investees	8	47,204,162,233	38,388,732,818
Other Non-Current Assets	10	8,938,657,099	7,488,241,156
Current Assets		62,124,900,138	48,289,789,027
Inventories	11	3,828,616,008	3,960,511,092
Accounts Receivable	12	48,853,787,575	31,437,410,111
Others Receivable	13	717,342,464	259,665,237
Current Portion of Non-Current Assets	10.1	1,916,324,212	1,300,166,590
Advance, Deposit & Prepayment	14	3,048,448,925	4,446,553,377
Short-term Investment	15	818,650,000	860,000,000
Cash and Cash Equivalent	16	2,941,730,954	6,025,482,619
Total Assets		249,678,423,324	220,635,807,804
Total Equity		81,200,323,851	70,210,152,514
Paid-up-Capital	17	4,573,883,850	4,562,162,030
3% Non-cum. Irredeemable Preference Share	18	24,332,630,550	24,332,630,550
Government Equity	19	2,779,080,415	1,445,905,522
Revaluation Reserve	20	2,699,570,119	2,699,570,119
Other Reserves	21	(79,616,159)	(537,678,012)
Retained Earnings	22	46,894,775,076	37,707,562,305
Non-Current Liabilities		137,662,597,783	126,652,987,781
Foreign Loan	24	94,854,171,971	84,863,470,395
Bond & Debenture	25	5,014,198,168	6,917,772,157
Government Loan	26	9,776,522,542	8,888,783,197
Subordinated Shareholder Loans	27	11,670,863,854	12,580,344,440
Lease Liabilities	28	648,750,600	671,969,449
Deferred Tax	29	15,698,090,648	12,730,648,143
Current Liabilities		30,815,501,690	23,772,667,510
Accounts Payable	31	10,163,067,292	5,046,160,537
Others Payable	32	2,401,462,822	1,040,299,460
Unearned Revenue	33	106,120	433,254
Security Deposit Payable	34	29,723,479	31,719,435
Working Capital Loan	35	-	938,327,000
Interest Payable	36	2,528,162,439	1,371,173,456
Current Portion of Long term Liabilities	37	12,568,945,925	11,763,860,587
Provision for Gratuity	38	207,335,188	105,624,389
Provision for WPPF	39	574,998,153	550,988,147
Provision for CSR Fund	40	91,307,765	86,275,853
Provision for Income Tax	41	2,250,392,507	2,837,805,392
Total Liabilities		168,478,099,473	150,425,655,291
Total Equity & Liabilities		249,678,423,324	220,635,807,804

The annexed notes 1 to 62 and "Annexures A to Z" are the integral part of these financial statements. Signed as per our report of same date.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No.: CAF-001-129


Mohammad Motaleb Hossain, FCA
Partner
Enrollment No: 0950
Dhaka, 1 December 2024


Bimal Chandra Roy
Company Secretary
NWPGL


Dr. Syed Abdulla Al Mamun, FCMA
Director
NWPGL


S.M. Habibur Rahman Siddique
Executive Director (Finance)
NWPGL


Engr. Kazi Absar Uddin Ahmed
Managing Director
NWPGL

North-West Power Generation Company Limited and its JVCs

(An Enterprise of Bangladesh Power Development Board)

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2024

	Notes	Amount in BDT	
		FY 2023-24	FY 2022-23
Energy Sales	42	39,278,402,762	56,266,034,234
Cost of Energy Sales	43	(24,719,395,572)	(41,000,222,275)
Gross Profit		14,559,007,190	15,265,811,959
Other Income	44	237,690,202	301,081,413
Overhead & Administrative Expenses	46	(447,131,287)	(410,557,601)
Operating Profit		14,349,566,104	15,156,335,771
Financing Expenses	47	(6,508,723,749)	(5,644,157,404)
Profit Before CSR Fund & WPPF		7,840,842,355	9,512,178,367
Provision for CSR Expenses		(20,567,586)	(48,531,827)
Profit Before Considering Share of Profit of Equity-accounted Investees		7,820,274,769	9,463,646,540
Share of Profit of Equity-accounted Investees, net of tax	48	7,964,859,451	6,445,895,375
Profit Before WPPF		15,785,134,220	15,909,541,915
Provision for WPPF		(410,323,350)	(482,891,680)
Profit Before Tax		15,374,810,869	15,426,650,236
Current Income Tax	49	(1,890,176,676)	(2,542,017,701)
Deferred Tax	50	(2,967,442,505)	(2,282,796,921)
Net Profit After Tax		10,517,191,688	10,601,835,613
Other Comprehensive Income/ (Loss)		458,061,853	(434,285,725)
Items that will not be reclassified subsequently to profit or loss		(8,672,764)	4,115,058
Equity-accounted investees – share of OCI- Defined Benefit Liability	52	(8,672,764)	4,115,058
Items that are or may be reclassified subsequently to profit or loss		466,734,616	(438,400,783)
Equity-accounted investees – share of OCI- Cash Flow Hedging Reserve	52	(9,481,280)	114,467,254
Equity-accounted investees – share of OCI- FC Translation Differences	52	476,215,896	(552,868,037)
Total Comprehensive Income for the Year		10,975,253,540	10,167,549,889

The annexed notes 1 to 62 and "Annexures A to Z" are the integral part of these financial statements.
Signed as per our report of same date.

A. Qasem & Co.

Chartered Accountants
FRC Enlistment No.: CAF-001-129



Bimal Chandra Roy
Company Secretary
NWPGL



S.M. Habibur Rahman Siddique
Executive Director (Finance)
NWPGL



Mohammad Motaleb Hossain, FCA
Partner
Enrollment No: 0950
Dhaka, 1 December 2024



Dr. Syed Abdulla Al Mamun, FCMA
Director
NWPGL



Engr. Kazi Absar Uddin Ahmed
Managing Director
NWPGL

North-West Power Generation Company Limited and its JVCs

(An Enterprise of Bangladesh Power Development Board)

Statement of Changes in Equity

For the year ended 30 June 2024

Amount in BDT

Particulars	Share Capital	3% Non-cum. Irredeemable Preference Share	Government Equity	Revaluation Surplus	Other Reserves	Retained Earnings	Total
Balance at 30 June 2022	4,562,162,030	24,332,630,550	276,000,000	2,699,570,119	(103,392,287)	29,963,465,811	61,730,436,223
Prior year adjustment	-	-	-	-	-	(1,497,980,461)	(1,497,980,461)
Adjusted opening balance	4,562,162,030	24,332,630,550	276,000,000	2,699,570,119	(103,392,287)	28,465,485,350	60,232,455,762
Net Profit for the Year Ended 30 June 2023	-	-	-	-	-	10,601,835,613	10,601,835,613
Other Comprehensive Income During the Year	-	-	-	-	(434,285,724)	-	(434,285,725)
Addition During the Year	-	-	1,169,905,522	-	-	-	1,169,905,522
Payable for Preference Share Dividend, FY 2022-23	-	-	-	-	-	(729,978,917)	(729,978,917)
Adjustment for WPPF	-	-	-	-	-	(29,779,742)	(29,779,742)
Dividend Paid for FY 2021-22	-	-	-	-	-	(600,000,000)	(600,000,000)
Balance at 30 June 2023	4,562,162,030	24,332,630,550	1,445,905,522	2,699,570,119	(537,678,012)	37,707,562,305	70,210,152,514
Net Profit for the Year Ended 30 June 2024	-	-	-	-	-	10,517,191,688	10,517,191,688
Other Comprehensive Income During the Year	-	-	-	-	458,061,853	-	458,061,853
Addition During the Year	11,721,820	-	1,333,174,893	-	-	-	1,344,896,713
Payable for Preference Share Dividend, FY 2023-24	-	-	-	-	-	(729,978,917)	(729,978,917)
Payable for Ordinary Share Dividend, FY 2022-23	-	-	-	-	-	(600,000,000)	(600,000,000)
Closing Balance as at 30 June 2024	4,573,883,850	24,332,630,550	2,779,080,415	2,699,570,119	(79,616,159)	46,894,775,076	81,200,323,851



Bimal Chandra Roy
Company Secretary
NWPGL



S.M. Habibur Rahman Siddique
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NWPGL



Dr. Syed Abdulla Al Mamun, FCMA
Director
NWPGL

North-West Power Generation Company Limited

(An Enterprise of Bangladesh Power Development Board)

Statement of Financial Position

As at 30 June 2024

Amount in BDT

	Notes	Amount in BDT	
		30 June 2024	30 June 2023
Assets			
Non-Current Assets			
Property, Plant and Equipment	3	81,426,484,640	88,788,690,710
Project-in-Progress	4	44,980,413,047	32,292,769,024
Investment Property	5	4,497,246,126	4,819,564,366
Intangible Assets	6	29,526,434	36,727,050
Right of Use Assets	7	477,033,607	531,293,653
Investment in JVCs	9	24,664,064,903	23,885,364,564
Other Non-Current Assets	10	8,938,657,099	7,488,241,156
		62,124,900,139	48,289,789,027
Current Assets			
Inventories	11	3,828,616,009	3,960,511,092
Accounts Receivable	12	48,853,787,575	31,437,410,111
Others Receivable	13	717,342,464	259,665,237
Current Portion of Non-Current Assets	10.1	1,916,324,212	1,300,166,590
Advance, Deposit & Prepayment	14	3,048,448,925	4,446,553,377
Short-term Investment	15	818,650,000	860,000,000
Cash and Cash Equivalent	16	2,941,730,954	6,025,482,619
		227,138,325,995	206,132,439,550
Total Assets			
		63,184,169,220	59,014,589,605
Total Equity			
Paid-up-Capital	17	4,573,883,850	4,562,162,030
3% Non-cum. Irredeemable Preference Share	18	24,332,630,550	24,332,630,550
Government Equity	19	2,779,080,415	1,445,905,522
Revaluation Reserve	20	2,699,570,119	2,699,570,119
Retained Earnings	23	28,799,004,286	25,974,321,384
		133,138,655,086	123,345,182,435
Non-Current Liabilities			
Foreign Loan	24	94,854,171,971	84,863,470,395
Bond & Debenture	25	5,014,198,168	6,917,772,157
Government Loan	26	9,776,522,542	8,888,783,197
Subordinated Shareholder Loans	27	11,670,863,854	12,580,344,440
Lease Liabilities	28	648,750,601	671,969,449
Deferred tax	30	11,174,147,950	9,422,842,797
		30,815,501,689	23,772,667,510
Current Liabilities			
Accounts Payable	31	10,163,067,292	5,046,160,537
Others Payable	32	2,401,462,822	1,040,299,460
Unearned Revenue	33	106,120	433,254
Security Deposit Payable	34	29,723,478	31,719,435
Working Capital Loan	35	-	938,327,000
Interest Payable	36	2,528,162,439	1,371,173,456
Current Portion of Long term Liabilities	37	12,568,945,925	11,763,860,587
Provision for Gratuity	38	207,335,188	105,624,389
Provision for WPPF	39	574,998,153	550,988,147
Provision for CSR Fund	40	91,307,765	86,275,853
Provision for Income Tax	41	2,250,392,507	2,837,805,394
		163,954,156,775	147,117,849,945
Total Liabilities			
		227,138,325,995	206,132,439,550
Total Equity & Liabilities			
		227,138,325,995	206,132,439,550

The annexed notes 1 to 62 and "Annexures A to Z" are the integral part of these financial statements.

Signed as per our report of same date.

A. Qasem & Co.

Chartered Accountants
FRC Enlistment No.: CAF-001-129



**Mohammad Motaleb Hossain, FCA
Partner**

Enrollment No: 0950
DVC No: 2412040950AS899151
Dhaka, 1 December 2024



**Bimal Chandra Roy
Company Secretary, NWPGL**



**Dr. Syed Abdulla Al Mamun, FCMA
Director, NWPGL**



**S.M. Habibur Rahman Siddique
Executive Director (Finance), NWPGL**



**Engr. Kazi Absar Uddin Ahmed
Managing Director, NWPGL**

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 2024

	Notes	Amount in BDT	
		FY 2023-24	FY 2022-23
Energy Sales	42	39,278,402,762	56,266,034,234
Cost of Energy Sales	43	(24,719,395,572)	(41,000,222,275)
Gross Profit		14,559,007,190	15,265,811,959
Other Income	45	623,882,431	495,268,467
Overhead & Administrative Expenses	46	(447,131,287)	(410,557,601)
Operating Profit		14,735,758,333	15,350,522,825
Financing Expenses	47	(6,508,723,749)	(5,644,157,404)
Profit Before CSR Fund & WPPF		8,227,034,584	9,706,365,421
Provision for CSR Expenses		(20,567,586)	(48,531,827)
Profit Before WPPF		8,206,466,998	9,657,833,594
Provision for WPPF		(410,323,350)	(482,891,680)
Profit Before Tax		7,796,143,648	9,174,941,914
Current Tax	49	(1,890,176,676)	(2,542,017,701)
Deferred Tax	51	(1,751,305,153)	(1,032,455,257)
Net Profit After Tax		4,154,661,819	5,600,468,956
Other Comprehensive Income/ (Loss)		-	-
Total Comprehensive Income for the Year		4,154,661,819	5,600,468,956

The annexed notes 1 to 62 and "Annexures A to Z" are the integral part of these financial statements.

Signed as per our report of same date.

A. Qasem & Co.

Chartered Accountants
FRC Enlistment No.: CAF-001-129



Bimal Chandra Roy
Company Secretary, NWPGL



S.M. Habibur Rahman Siddique
Executive Director (Finance), NWPGL



Mohammad Motaleb Hossain, FCA
Partner
Enrollment No: 0950



Dr. Syed Abdulla Al Mamun, FCMA
Director, NWPGL



Engr. Kazi Absar Uddin Ahmed
Managing Director, NWPGL

DVC No: 2412040950AS899151
Dhaka, 1 December 2024

North-West Power Generation Company Limited

(An Enterprise of Bangladesh Power Development Board)

Statement of Changes in Equity

For the year ended 30 June 2024

Particulars	Amount in BDT					
	Share Capital	3% Non-cum. Irredeemable Preference Share	Government Equity	Revaluation Surplus	Retained Earnings	Total
Balance at 30 June 2022	4,562,162,030	24,332,630,550	276,000,000	2,699,570,119	21,733,611,086	53,603,973,785
Net Profit for the Year Ended 30 June 2023	-	-	-	-	5,600,468,956	5,600,468,956
Addition during the year	-	-	1,169,905,522	-	-	1,169,905,522
Payable for Preference Share Dividend, FY 2022-23	-	-	-	-	(729,978,917)	(729,978,917)
Adjustment for WPPF	-	-	-	-	(29,779,741)	(29,779,741)
Dividend Paid for FY 2021-22	-	-	-	-	(600,000,000)	(600,000,000)
Balance at 30 June 2023	4,562,162,030	24,332,630,550	1,445,905,522	2,699,570,119	25,974,321,384	59,014,589,605
Net Profit for the Year Ended 30 June 2024	-	-	-	-	4,154,661,819	4,154,661,819
Addition during the year	11,721,820	-	1,333,174,893	-	-	1,344,896,713
Payable for Preference Share Dividend, FY 2023-24	-	-	-	-	(729,978,917)	(729,978,917)
Payable for Ordinary Share dividend, FY 2022-23	-	-	-	-	(600,000,000)	(600,000,000)
Closing Balance as at 30 June 2024	4,573,883,850	24,332,630,550	2,779,080,415	2,699,570,119	28,799,004,286	63,184,169,220



Bimal Chandra Roy
Company Secretary
NWPGL



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NWPGL



Dr. Syed Abdulla Al Mamun, FCMA
Director
NWPGL

North-West Power Generation Company Limited

(An Enterprise of Bangladesh Power Development Board)

Statement of Cash Flows

For the year ended 30 June 2024

	Notes	Amount in BDT	
		30 June 2024	30 June 2023
Cash Flows from Operating Activities:			
Profit Before Interest & Taxes	53	12,580,434,921	13,847,727,474
Add: Adjustment for Non-cash Items:			
Depreciation & Amortization	54	8,025,577,321	7,488,223,687
Unrealized Foreign Exchange Loss on Financing Activities	55	1,300,166,590	(207,203,073)
Loss from Physical Verification of Assets		324,134	435,183
Cash Generated from Operating Activities		21,906,502,966	21,129,183,271
Changes in Working Capital			
Decrease/(Increase) in Account Receivables		(17,416,377,464)	(11,348,461,537)
Decrease/(Increase) in Others Receivables		(71,484,998)	(218,031,988)
Decrease/(Increase) in Inventories		131,895,084	169,922,694
Decrease/(Increase) in Advance, Deposit & Prepayments		(1,071,178,617)	(879,039,815)
Increase/(Decrease) in Accounts Payable		5,116,906,755	4,049,719,032
Increase/(Decrease) in Provision & Other Payables	56	159,614,072	140,501,870
Finance Cost Paid	57	(3,863,655,248)	(3,975,429,800)
Income Tax Paid	41	(10,000,000)	(571,224)
Net Cash Generated from Operating Activities		4,882,222,549	9,067,792,502
Cash Flows from Investing Activities:			
Purchase of Property, Plant & Equipment		(67,286,355)	(4,583,425,146)
Purchase of Intangible Assets		(753,800)	(6,723,000)
Fund Disbursement for Project-in-Progress		(10,213,715,839)	(14,677,077,569)
Investment in Equity-accounted Investees		(778,700,340)	(9,244,178)
Dividend Received from JVCs		-	194,187,054
Short-term Investment		41,350,000	1,640,000,000
Net Cash Flow from Investing Activities		(11,019,106,334)	(17,442,282,839)
Cash Flows from Financing Activities:			
Proceeds from Government Equity		1,333,174,893	1,169,905,522
Proceeds from Government Loan		887,739,347	779,937,015
Proceeds from Foreign Loan		8,476,671,371	14,399,828,515
Repayment of Shareholder's Loan (Loan-BPDB)	27.1	(897,758,758)	-
Repayment of Government Loan		-	(991,056,489)
Repayment of Foreign Loan		(4,134,907,282)	(7,640,574,851)
Repayment of Working Capital Loan		(938,327,000)	938,327,000
Repayment of Bond		(1,700,000,000)	(1,100,000,000)
Proceeds from/ (Repayment) of Lease Liabilities		(58,389,285)	(2,523,290)
Fund Received from GoB and ADB	59	23,328,826	14,188,219
Fund Disbursed for GoB & ADB		(23,328,826)	(14,188,219)
Dividend Paid		-	(600,000,000)
Net Cash Flows from Financing Activities		2,968,203,286	6,953,843,423
Net Increase/Decrease in Cash and Cash Equivalents		(3,168,680,498)	(1,420,646,914)
Cash & Cash Equivalents at the Beginning of the Financial Year		6,025,482,619	7,189,889,925
Effects of Exchange Rate Changes on Cash and Cash Equivalents		84,928,833	256,239,608
Closing Cash and Cash Equivalents		2,941,730,954	6,025,482,619

The annexed notes 1 to 62 and "Annexures A to Z" are the integral part of these financial statements.



Bimal Chandra Roy
Company Secretary
NWPGL



S.M. Habibur Rahman Siddique
Executive Director (Finance)
NWPGL



Engr. Kazi Absar Uddin Ahmed
Managing Director
NWPGL



Dr. Syed Abdulla Al Mamun, FCMA
Director
NWPGL

North-West Power Generation Company Limited

(An Enterprise of Bangladesh Power Development Board)

Notes to the financial statements

As at and for the year ended 30 June 2024

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 Govt. 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 02 (two) projects under construction. Besides that the Company has investment in three Joint Venture Companies (JVC) 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 3,131.13MW including power plants of 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:

A) NWPGL's own Operation:

SL No.	Power Plants	Location	Period of PPA	Commercial Operation Date (COD)*	Capacity (MW)
1	Sirajganj 225MW CCPP (Unit-1)	Soydabad, Sirajganj	23 Years	SC- 22 Nov 2012 CC- 14 July 2014	214.00
2	Sirajganj 225MW CCPP (Unit-2)	Soydabad, Sirajganj	22 Years	CC- 05 Feb 2018	220.00
3	Sirajganj 225MW CCPP (Unit-3)	Soydabad, Sirajganj	22 Years	SC- 09 Aug 2018 CC- 20 Jan 2019	220.00
4	Khulna 225MW CCPP	Goalpara, Khalishpur, Khulna	23 Years	SC- 23 Sep 2013 CC- 25 June 2016	230.00
5	Bheramara 410MW CCPP	Bahirchar, Bheramara, Kushtia	22 Years	SC- 09 May 2017 CC- 14 Dec 2017	410.00
6	Madhumati 100MW HFO Based Power Plant	Mollarhat, Bagerhat	15 Years	17 Apr 2019	105.00
7	Sirajganj 7.6 MW Solar Power Plant	Soydabad, Sirajganj	20 Years	29 Mar 2021	6.13
(A) Sub-Total					1,405.13

B) Joint Venture Companies' Operation:

1	Payra 1320MW Thermal Power Plant (TPP) (1st Phase)-BCPCL	Dhankhali, Kalapara, Patuakhali.	25 years	15 May 2020 (U-1)	1,244.00
				08 Dec 2020 (U-2)	
2	Sirajganj 414MW CCPP-SNWPCL	Soydabad, Sirajganj	22 Years	SC- 10 Oct 2018	414.00
				CC- 08 Apr 2019	
3	Sirajganj 68MW Solar Park	Soydabad, Sirajganj	20 Years	14 July 2024	68.00
(B) Sub-Total					1,726.00
Total Generation Capacity (A+B)					3,131.13

The Development activities of the Company are as follows:

A) On-going Projects under NWPGL:

SL No.	Power Plants	Location	Period of PPA	Expected Commercial Operation Date (COD)	Capacity (MW)
1	Rupsha 800MW CCPP Project	Goalpara, Khalishpur, Khulna	N/A	January 2027	880.00
2	Payra LNG To Power Project (1st Phase)	Dhankhali, Kalapara, Patuakhali.	N/A	December 2029	1,200.00
3	Padma 80MW Solar Park Project	Zajira, Shariatpur	N/A	December 2027	80.00
4	Jamuna 35MW Solar Park Project	Sirajganj	N/A	December 2027	35.00
(A) Sub-Total					2,195.00

B) On-going Projects under Joint Venture Companies:

1	Payra 1320MW Thermal Power Plant Project (TPPP) (2nd Phase)	Dhankhali, Kalapara, Patuakhali.	N/A	January 2027	1,244.00
2	Pabna 64MW Solar Park Project	Sujanagar, Pabna	N/A	June, 2025	64.55
(B) Sub-Total					1,308.55
Total Generation Capacity of On-going Projects (A+B)					3,503.55

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 followed 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.

2.01 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, 1994 and other applicable laws and regulations. The Company is also comply with the following laws and regulations:

- The Income Tax Act, 2023
- Value Added Tax and Supplementary Duty Act, 2012
- Value Added Tax and Supplementary Duty Rules, 2016
- Financial Reporting Act, 2015
- Labour Act, 2006"

(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 39	:	Financial Instruments: Recognition and Measurement
IAS 40	:	Investment Property
IFRS 7	:	Financial Instruments: Disclosures
IFRS 9	:	Financial Instruments
IFRS 11	:	Joint Arrangements
IFRS 12	:	Disclosure of Interests in Other Entities
IFRS 13	:	Fair Value Measurement
IFRS 15	:	Revenue from Contracts with Customers
IFRS 16	:	Leases

2.02 Functional and Presentation Currency

These financial statements are presented in taka (BDT), which is the Company's functional currency.

2.03 Level of Precision

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

2.04 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 the foreign loan in the spot rate of related foreign currency.

2.05 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 2023 to 30 June 2024**.

2.06 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.

2.07 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.

As of 30 June 2024, the opening balances in the North-West Power Generation Company Limited & Its JVCs financial statement have been changed due to restate in the accounts of Bangladesh-China Power Company Limited (BCPCL). These restatements were necessary to accurately reflect the financial position and performance of BCPCL. The impact of these adjustments on the opening balances of North-West Power Generation Company Limited & Its JVCs are equity-accounted investees, retained earnings & deferred tax. The comparative figures for the previous period have been adjusted accordingly to reflect these changes.

2.08 Assets and their valuation

2.08.1 Property, Plant and Equipment

Property, Plant and Equipment except land 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.

2.08.2 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 33.33%

* 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.

2.08.3 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. In assessing whether there is any indication that an asset may be impaired, NWPGL shall consider, as a minimum, the following indications:

External sources of information:

- (a) The asset's value has declined significantly more than would be expected as a result of the passage of time or normal use.
- (b) Significant changes with an adverse effect on the entity have taken place during the period, or will take place in the near future, in the technological, market, economic or legal environment in which the entity operates or in the market to which an asset is dedicated.
- (c) Market interest rates or other market rates of return on investments have increased during the period, and those increases are likely to affect the discount rate used in calculating an asset's value in use and decrease the asset's recoverable amount materially.
- (d) The carrying amount of the net assets of the entity is more than its market capitalisation.

Internal sources of information:

- (e) Evidence is available of obsolescence or physical damage of an asset.
- (f) Significant changes with an adverse effect on the entity have taken place during the period, or are expected to take place in the near future, in the extent to which, or manner in which, an asset is used or is expected to be used. These changes include the asset becoming idle, plans to discontinue or restructure the operation to which an asset belongs, plans to dispose of an asset before the previously expected date, and reassessing the useful life of an asset as finite rather than indefinite.
- (g) Evidence is available from internal reporting that indicates that the economic performance of an asset is, or will be, worse than expected.

Dividend from a subsidiary, joint venture or associate:

(h) For an investment in a subsidiary, joint venture or associate, the investor recognises a dividend from the investment and evidence is available that:

(i) The carrying amount of the investment in the separate financial statements exceeds the carrying amounts in the consolidated financial statements of the investee's net assets, including associated goodwill; or

(ii) The dividend exceeds the total comprehensive income of the subsidiary, joint venture or associate in the period the dividend is declared.

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.

2.08.4 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. NWPGCL evaluated all types of contracts to assess whether a contract is or contains a lease.

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).

When measuring right-of-use assets, NWPGCL discounted lease payments using its incremental borrowing rate at 9.00%. The rate was determined based on the incremental borrowing rate of NWPGCL which is currently 9.00%.

NWPGCL assesses whether a contract is or contains a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The contract involves using an identified asset; NWPGCL has the right to obtain all of the economic benefits from the use of the asset throughout the period of use substantially, and NWPGCL has the right to direct the use of the asset. NWPGCL has the right to direct the asset's use if either NWPGCL has the right to operate the asset or NWPGCL designed the asset in a way that predetermines how and for what purpose it will be used.

2.08.5 Intangible Assets

Intangible assets include ERP (Enterprise Resource Planning), Store Management Software, Stationery Requisition Software and Website Development & Implementation which is measured at cost less accumulated amortization. Intangible assets are amortized over 5 years.

2.09 Project-in-Progress (PIP)

Project-in-progress (PIP) is accounted for according to IAS-16 (Property, Plant and Equipment) at cost less other income from project, if any. PIP includes the costs of Rupsha 800MW CCPP Project and Payra LNG To Power Project (1st Phase).

2.10 Cash and Cash Equivalent

Cash and cash equivalents comprise of cash at hand, bank balances and short-term highly liquid 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. According to IAS 2, net realizable value (NRV) is the estimated selling price of an inventory, minus the estimated costs of completion and the estimated costs to make the sale.

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 (Taka Ten) each.

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.

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.

2.17 Other Income

Other Income comprises of dividend received from joint venture companies, bank interest, Sale of carbon credit etc. Other incomes of the projects are deducted from project-in-progress, if any.

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 Act, 2023.

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.

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, employees are entitled to gratuity at the rate of 2.5 to 3.5 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.

(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.

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 Statements 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.

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. Electricity generated by NWPGL is sold exclusively to the Bangladesh Power Development Board, which is a government entity and the only shareholder of NWPGL 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 the 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. NWPGL has its focus on repayment when it comes to meeting short & long-term debt. NWPGL 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 NWPGL will mitigate any such liquidity risk. However, delay receipt of energy bill creates cash crisis for NWPGL.

Inflation Risk:

Inflation risk is the risk that the future real value of an investment, asset, or income will be reduced by unanticipated inflation. NWPGL sells electricity exclusively to the Bangladesh Power Development Board, which is a government entity and the sole off-taker of NWPGL. The sales are made under the conditions of a long-term Power Purchase Agreement (PPA) which is cost based. As per PPA NWPGL has the provision to claim additional cost arising from Inflation through Supplementary Bill. So there is no inflation risk for NWPGL.

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. Exchange rate risk linked to Foreign Loan payments are covered through Power Purchase Agreement signed with BPDB whereas Currency depreciation of BDT against Foreign Currency increases expenses of NWPGL while making payments to Foreign Contractors.

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.

		Amount BDT	
		30 June 2024	30 June 2023
		Notes	
3 Property, Plant & Equipment			
Cost/Revaluation			
Opening Balance		130,696,318,262	125,427,251,141
Addition		301,736,264	5,275,051,064
Adjustment/Disposal		321,617,189	(5,983,943)
		131,319,671,715	130,696,318,262
Accumulated Depreciation			
Opening Balance		41,907,627,553	34,454,928,381
Charged During the Year		7,985,940,715	7,453,388,928
Adjustment/Disposal		(381,193)	(689,758)
		49,893,187,075	41,907,627,553
		81,426,484,640	88,788,690,710
Written Down Value			
<i>(Details in Annexure- A)</i>			
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.			
4 Project-in-Progress (PIP)			
Project-in-Progress -Foreign Financing	4.1	37,604,669,401	26,421,344,146
Project-in-Progress -Local Financing	4.2	7,375,743,646	5,871,424,878
		44,980,413,047	32,292,769,024
4.1 Project-in-Progress -Foreign Financing			
Opening Balance		26,421,344,146	10,901,530,215
Addition		11,183,325,255	15,519,813,931
		37,604,669,401	26,421,344,146
4.2 Project-in-Progress -Local Financing			
Opening Balance		5,871,424,878	4,920,292,333
Addition		1,738,067,626	1,329,191,976
Transfer to Operational Asset		(233,748,858)	(378,059,431)
		7,375,743,646	5,871,424,878
5 Investment Property			
Land*	5.1	2,936,238,506	3,258,556,746
Land Development		1,561,007,620	1,561,007,620
		4,497,246,126	4,819,564,366
5.1 Land			
Opening Balance		3,258,556,746	3,425,058,770
Investment in BCRECL		-	(166,502,024)
Transfer to PPE		(322,318,240)	-
		2,936,238,506	3,258,556,746

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) 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) at the rate of Tk. 50,000/Acre p.a., and 275.60 acres for Payra 1320 MW Coal based TPP Project (Phase-II) at the rate of Tk. 58,000/Acre p.a on a rental basis to BCPCL which shall be increased at the rate of 5% p.a. NWPGCL has already leased out 826.67 acre of the Land to BCPCL and kept 84.30 acre to implement Payra 20MW Wind Project under BCRECL. NWPGCL kept remaining Land to implement Payra 3600MW LNG-To-Power Project (Phase-1). NWPGCL transfers the Land and Land Development Costs from Investment Property to Land & Land Development of Corporate Office and reports remaining portion to Investment Property.

In 2020-21, the Company appointed an Independent Valuer for the purpose of Reclassification and Revaluation of the all the Fixed Assets. The value of the Land is revalued at BDT 3,258,556,744 resulting a Revaluation Surplus of BDT 2,506,362,795. The effect of Revaluation of Land is reflected from 1st July 2020.

6 Intangible Assets

Cost

Opening Balance	42,406,875	10,779,319
Addition	753,800	31,627,556
	43,160,675	42,406,875

Accumulated Amortization

Opening Balance	5,679,825	3,644,064
Charged during the year	7,954,416	2,035,762
	13,634,241	5,679,825

Written Down Value

(Details in Annexure- C)

	29,526,434	36,727,050
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Software like Store Management Software, CPF Software, Enterprise Resource Planning (ERP), Web-site Development etc. have been reported under Intangible Assets.

7 Right of Use of Assets (RoU)

Cost

Opening Balance	660,702,604	671,614,590
Adjustment	(20,471,457)	(10,911,985)
	640,231,147	660,702,604

Accumulated Depreciation

Opening Balance	129,408,951	96,609,955
Charged During the Year	31,682,190	32,798,997
Adjustment	2,106,399	-
	163,197,540	129,408,951

Written Down Value

(Details in Annexure- D)

	477,033,607	531,293,653
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This pertains to land leased from Bangladesh Power Development Board (BPDB), Bangladesh Water Development Board (BWDB) and Bangladesh Bridge Authority (BBA) for Sirajganj (Unit 1, 2, 3 and Solar), Bheramara and Khulna power plants which has been accounted for in accordance with IFRS 16, Leases. NWPGCL taken leases of total 63.82 Acre Land of which 43.48 Acre from BPDB, 7.91 Acre from BWDB and 12.43 Acre from BBA.

		Amount BDT	
	Notes	30 June 2024	30 June 2023
8 Equity-accounted Investees (Equity Method)			
Interest in Bangladesh-China Power Company Ltd. (BCPCL)	8.1	41,069,080,774	33,878,056,819
Interest in Sembcorp North-West Power Company Ltd. (SNWPCL)	8.2	4,349,621,922	3,298,532,234
Interest in Bangladesh-China Renewable Energy Company Ltd. (BCRECL)	8.3	1,785,459,536	1,212,143,766
		47,204,162,233	38,388,732,818

8.1 Interest in Bangladesh-China Power Company Ltd. (BCPCL)			
Opening Balance		33,878,056,819	29,785,781,556
Prior Period Adjustment		-	(1,497,980,461)
Restated Opening Balance		33,878,056,819	28,287,801,095
Investment made during the year		200,000,000	-
Share of profit during the year		6,991,023,955	5,590,255,724
Carrying amount of interest in BCPCL		41,069,080,774	33,878,056,819

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 200,000,000 in BCPCL as share money deposit. In FY 2023-24, BCPCL restated its Accounts for which changes have been accounted as per its Board Approved Accounts.

8.2 Interest in Sembcorp North-West Power Company Ltd. (SNWPCL)			
Opening Balance		3,298,532,234	3,071,318,726
Share of profit during the year		979,220,065	855,686,287
Dividend received/receivable		(386,192,229)	(194,187,054)
Share of other comprehensive income/(loss) during the year		458,061,853	(434,285,724)
Carrying amount of interest in SNWPCL		4,349,621,922	3,298,532,234

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 2023-24 SNWPCL declared Cash Dividend BDT 38.62 crores.

8.3 Interest in Bangladesh-China Renewable Energy Company Ltd. (BCRECL)			
Opening Balance		1,212,143,766	967,390,189
Investment Made During the Year		578,700,340	244,800,212
Share of Profit During the Year		(5,384,570)	(46,635)
Carrying amount of interest in BCRECL*		1,785,459,536	1,212,143,766

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 578,700,340 to BCRECL as share money deposit.

		Amount BDT	
	Notes	30 June 2024	30 June 2023
9 Investment in JVCs (Cost Method)			
Interest in Bangladesh-China Power Company Ltd. (BCPCL)	9.1	20,678,687,350	20,478,687,350
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	1,803,500,553	1,224,800,212
		24,664,064,903	23,885,364,564
9.1 Investment in Bangladesh-China Power Company Ltd. (BCPCL)			
Opening Balance		20,478,687,350	20,478,687,350
Investment During the Year		200,000,000	-
		20,678,687,350	20,478,687,350
9.2 Investment in Sembcorp North-West Power Company Ltd. (SNWPCL)		2,181,877,000	2,181,877,000
9.3 Investment in Bangladesh-China Renewable Energy Company Ltd. (BCRECL)			
Opening Balance		1,224,800,212	980,000,000
Investment During the Year*		578,700,340	244,800,212
		1,803,500,553	1,224,800,212
10 Other Non-current Assets		8,938,657,099	7,488,241,156
Currency Fluctuation Loss Recoverable from BPDB	10.1	8,931,608,349	7,481,192,406
Security Deposit for Telephone, Water, Electricity and Other Connections	10.2	7,048,750	7,048,750
10.1 Currency Fluctuation Loss Recoverable from BPDB		8,931,608,349	7,481,192,406
Opening Balance		8,781,358,996	3,491,363,056
Long-term Portion		7,481,192,406	3,070,624,548
Current Portion		1,300,166,590	420,738,507
Net Change during the year		2,066,573,565	5,289,995,940
Addition		3,366,740,155	5,710,734,448
Charged During the Year		(1,300,166,590)	(420,738,508)
Closing Balance		10,847,932,560	8,781,358,996
Long-term Portion		8,931,608,349	7,481,192,406
Current Portion		1,916,324,212	1,300,166,590

(Details in Annexure- E)

As per the 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 payment (fixed 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 of loan. BPDB pays the capacity payment for foreign loan in the spot rate of related foreign currency as per PPA. 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 through capacity payment to be received within 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.

		Amount BDT	
	Notes	30 June 2024	30 June 2023
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		6,746,000	6,746,000
		7,048,750	7,048,750

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

11 Inventories

Inventory - Fuel (HSD & HFO)	11.1	1,207,206,713	1,600,184,447
Stock & Store - Foreign (Imported)	11.2	1,471,350,099	1,367,087,752
Stock & Store - Local (Local Purchase)	11.3	1,046,422,827	881,213,285
Stock & Store - Chemical	11.4	103,636,370	100,303,275
Inventory- Store-in Transit	11.5	-	11,722,334
(Details in Annexure- F)		3,828,616,009	3,960,511,092

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 include Spare Parts, consumables, Chemicals etc. those are essential for smooth operation of Power Plants.

11.1 Inventory - Fuel (HSD & HFO)

Opening balance	1,600,184,447	2,429,883,621
Add: Purchased During the Year	6,197,174,203	22,984,052,950
Less: Consumption During the Year	(6,590,151,940)	(23,813,752,122)
	1,207,206,713	1,600,184,447

11.2 Inventory - Foreign (Imported)

Opening balance	1,367,087,752	1,032,644,389
Add: Purchased During the Year	251,882,113	496,173,549
Less: Consumption During the Year	(147,619,766)	(161,730,186)
	1,471,350,099	1,367,087,752

	Notes	Amount BDT	
		30 June 2024	30 June 2023
11.3 Inventory - Local (Local Purchase)			
Opening balance		881,213,285	575,428,484
Add: Purchased During the Year		393,338,114	502,246,260
Less: Consumption/Transfer During the Year		(227,457,971)	(196,461,460)
Adjustment		(670,601)	-
		1,046,422,827	881,213,285

11.4 Inventory - Chemical			
Opening balance		100,303,275	80,796,870
Add: Purchased During the Year		81,946,961	136,435,527
Less: Consumption During the Year		(78,613,865)	(116,929,124)
		103,636,370	100,303,275

11.5 Inventory- Store-in-Transit			
		-	11,722,334

Store-in-Transit includes value of the consignment based on the shipping documents but the associated goods are not received yet at the reporting date.

12 Accounts Receivable			
Opening balance		31,437,410,111	20,088,948,574
Add: Addition During the Year		39,619,781,253	56,266,456,878
Less: Received During the Year		(21,862,025,116)	(44,937,826,446)
Less/Add: Adjustment During the Year		(341,377,888)	19,830,502
		48,853,787,575	31,437,410,111

(Details in Annexure- G)

Aging of Accounts Receivable:

Unit office	Days outstanding at 30 June 2024			
	0-90 days	91-180 days	181-270 days	More than 270 days
Sirajganj 225MW Power Plant (Unit-1)	2,371,259,955	645,435,727	1,742,758,612	1,805,307,338
Sirajganj 225MW Power Plant (Unit-2)	2,684,479,813	1,012,533,985	1,114,853,086	4,027,591,911
Sirajganj 225MW Power Plant (Unit-3)	2,720,095,209	1,515,817,441	1,932,494,936	3,348,090,083
Khulna 225MW Power Plant	1,648,290,832	894,602,733	1,297,665,229	5,766,623,183
Bheramara 410MW Power Plant	4,037,364,697	1,144,216,427	1,162,771,152	2,865,195,133
Madhumati 100MW HFO Based Power Plant	839,660,137	379,994,884	698,996,018	2,125,854,101
Sirajganj 7.6MW Solar Power Plant	63,494,715	29,004,837	41,025,822	70,121,449
Corporate Tax Reimbursable	173,266,772	-	-	694,921,358
Total	14,537,912,130	5,621,606,035	7,990,564,855	20,703,704,556

Amount BDT

13 Other Receivables	Notes	Amount BDT	
		30 June 2024	30 June 2023
Sembcorp North-West Power Company Ltd. (SNWPCL)		386,816,216	623,987
*Bangladesh-China Power Company (Pvt.) Ltd. (BCPCL)		146,937,267	201,050,922
Bangladesh-China Power Company (Pvt.) Ltd. (BCRECL)		27,685,545	25,680,000
Interest Receivable against FDR		27,847,345	32,207,610
Delta Life Insurance		102,719	102,719
Sadharon Bima Corporation		127,939,409	-
Others		13,965	-
		717,342,464	259,665,237

Other Receivables include Dividend receivable from SNWPCL for the period ended at 31st December 2023, road construction & resettlement cost receivable from BCPCL, insurance claim receivable for Rotor breakdown of Sirajganj PP (U-1) and interest receivable against FDR for the year ended.

*NWPGL incurred BDT 530.76 lac from Its own fund against the DPP allocation of BDT 634.80 lac for Payra 1320MW TPP Connecting Road & Its Associated Infrastructure Construction Project. Besides this, NWPGL incurred BDT 635.47 lac as additional compensation for resettlement as per the decision of 12th Board Meeting of 2019 of NWPGL to implement the said project. As per the Board Decision, the said cost shall be considered as NWPGL's Equity in BCPCL's 2nd Phase.

14 Advances, Deposits & Prepayments

Advance to Contractor and Supplier	14.1	116,952,142	91,881,491
Temporary Advance for Office Expenses	14.2	94,296	1,810,364
Advance Income Tax (AIT)	14.3	2,170,885,480	2,950,273,893
Advance to JVC	14.4	-	557,700,000
Prepaid Expense for LTSA Contract	14.5	760,517,011	844,887,629
		3,048,448,925	4,446,553,377

14.1 Advance to Contractor and Supplier

Advance to Contractor & Other third Parties	404,803	429,991
Advance to Oil Companies	37,473,297	91,451,500
Advance for LTSA to Marubeni Corporation	79,074,043	-
	116,952,142	91,881,491

14.2 Temporary Advance for Office Expenses

Opening Balance	1,810,364	245,120
Addition During the Year	97,496,841	113,222,752
Adjustment During the Year	(99,212,910)	(111,657,507)
	94,296	1,810,364

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	2,950,273,895	1,775,212,793
Addition During the Year	1,689,894,653	2,556,542,060
Adjustment During the Year	(2,469,283,069)	(1,381,480,960)
(Details in Annexure- H)	2,170,885,480	2,950,273,895

Amount BDT

	Notes	30 June 2024	30 June 2023
14.4 Advance to JVCs			
Bangladesh-China Power Company (Pvt.) Limited (BCPCL)		-	557,700,000
		-	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 has reimbursed this amount.

14.5 Prepaid Expense for LTSA Contract

Opening Balance		844,887,629	929,245,387
Charged during the year		(84,357,758)	(84,357,758)
		760,517,011	844,887,629

* 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 33,848,242 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) will be charged over next 12 years as per the contract tenor. During the period BDT 50,509,516 has been charged to Repair & Maintenance-LTSA.

15 Short-Term Investment-FDR

AB Bank Ltd.		308,650,000	300,000,000
Agrani Bank Ltd.		510,000,000	560,000,000
<i>(Details in Annexure- I)</i>		818,650,000	860,000,000

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	Annexure-J	220,000	220,000
Cash at Bank	Annexure-K	2,830,535,954	5,915,262,619
Investment in FDR-Highly Liquid	16.1	110,975,000	110,000,000
		2,941,730,954	6,025,482,619

16.1 Investment in FDR-Highly Liquid

AB Bank Ltd.		110,975,000	110,000,000
<i>(Details in Annexure- I)</i>		110,975,000	110,000,000

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

Amount BDT

17 Share Capital

Notes

30 June 2024

30 June 2023

Authorized

1000,000,000 Ordinary Shares @ Tk 10 each

10,000,000,000

10,000,000,000

4000,000,000 Preference Shares @ Tk 10 each

40,000,000,000

40,000,000,000

5000,000,000 Shares @ Tk 10 each**50,000,000,000****50,000,000,000****Issued & Subscribed****Ordinary Shares**

1000 Ordinary Shares @Tk.10 each in 2008

10,000

10,000

159,999,000 Ordinary Shares @Tk.10 each in 2013

1,599,990,000

1,599,990,000

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

1,172,182 Ordinary Shares issued @ Tk.10 each in 2023

11,721,820

-

457,388,385 Ordinary Shares @Tk.10 each

4,573,883,850**4,562,162,030****Shareholding Position:****Ordinary Shares:**

SL	Shareholders	No. of shares as on		Percentage of Holding		Value of Share (Taka)	
		30-Jun-24	30-Jun-23	30-Jun-24	30-Jun-23	30-Jun-24	30-Jun-23
1	Chairman, BPDB	457,388,305	456,216,123	99.9999825%	99.9999825%	4,573,883,050	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		457,388,385	456,216,203	100%	100%	4,573,883,850	4,562,162,030

18 3% Non-cumulative Irredeemable Preference Share**Preference Share**

2,433,263,055 Preference Shares issued @ Tk.10 each

24,332,630,550**24,332,630,550***(See note 19 for details)***Preference Shares:**

S L	Shareholders	No. of shares as on		Percentage of Holding		Value of Share (Taka)	
		30-Jun-24	30-Jun-23	30-Jun-24	30-Jun-23	30-Jun-24	30-Jun-23
1	Secretary, Power Division, Ministry of Power, Energy and Mineral Resources	2,433,263,055	2,433,263,055	100%	100%	24,332,630,550	24,332,630,550

	Notes	30 June 2024	30 June 2023
19 Government Equity			
Opening Balance		1,445,905,522	276,000,000
Addition During the Year		1,337,400,000	1,169,905,522
Refund to GoB		(4,225,107)	-
(Details in Annexure- L)		2,779,080,415	1,445,905,522

The GoB has released funds as per ADP allocation on instalment basis, of which 60% is treated as government equity. In FY 2023-24, Rupsha Project received BDT 199.9 crore from Government of which BDT 119.94 crore has been recognised as GoB Equity and BDT 79.96 crore has been recorded under GoB Loan. In addition, Bheramara PP received BDT 23 crore from Government of which BDT 13.8 crore has been recognised as GoB Equity and BDT 9.2 crore has been recorded under GoB Loan.

20 Revaluation Reserve	2,699,570,119	2,699,570,119
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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. Net revaluation reserve amounted BDT 2,699,570,119 after adjustment for tax.

21 Other Reserves (Equity Method)		
Opening Balance	(537,678,012)	(103,392,287)
Addition During the Year	458,061,853	(434,285,724)
	(79,616,159)	(537,678,012)

Other Reserves includes NWPGL's share (29%) of Hedging Reserve, Foreign Currency Translation Reserve & Employee Defined Benefit Liability Reserve of SNWPCL.

22 Retained Earnings (Equity Method)		
Opening Balance	37,707,562,305	29,963,465,811
Prior period Adjustment		(1,497,980,461)
Restated Opening Balance	37,707,562,305	28,465,485,350
Net profit for the Year	10,517,191,688	10,601,835,613
Dividend Paid/Payable to Ordinary Shareholders	(600,000,000)	(600,000,000)
Preference Share Dividend Payable	(729,978,917)	(729,978,917)
Adjustment for WPPF	-	(29,779,742)
	46,894,775,076	37,707,562,305

23 Retained Earnings (Cost Method)		
Opening Balance	25,974,321,384	21,733,611,086
Net Profit for the Year	4,154,661,819	5,600,468,956
Dividend Paid to Ordinary Shareholders	-	(600,000,000)
Preference Share Dividend Payable	(729,978,917)	(729,978,917)
Dividend Payable to Ordinary Shareholders	(600,000,000)	
Adjustment for WPPF	-	(29,779,741)
	28,799,004,286	25,974,321,384

Amount BDT

	Notes	30 June 2024	30 June 2023
24 Foreign Loan-Long Term Portion		94,854,171,971	84,863,470,395
Opening Balance		92,975,933,623	77,774,891,916
Long-term Portion		84,863,470,395	70,553,052,140
Current Portion		8,112,463,229	7,221,839,776
Net Change during the year		10,502,459,018	15,201,041,708
Addition		8,476,671,371	14,399,828,515
Repayment		(4,134,907,282)	(7,640,574,851)
Realized loss due to repayment of loan		2,371,839	302,885,650
Unrealized loss due to translation of outstanding loan		6,158,323,090	8,138,902,394
Closing Balance		103,478,392,443	92,975,933,624
Long-term Portion		94,854,171,971	84,863,470,395
Current Portion		8,624,220,472	8,112,463,229

(Details in Annexure- M)

Terms and Conditions of Foreign Loan:

Type of Financing	Name of Lender	Loan Disbursed Amount	Interest rate	Loan Tenor	Year of Maturity	Loan sanctioned under Project	Repayment terms
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	
		USD 318,683,639 (Drawdown in Progress)	4% Per annum	-	-	Rupsha Project	-
	JICA	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 3,942,753,035	2% Per annum	20 Years	2033			
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+3.26%				
	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%				
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	

	Notes	Amount BDT	
		30 June 2024	30 June 2023
25 Bond & Debenture		5,014,198,168	6,917,772,157
Opening Balance		8,617,772,157	9,708,518,086
Long-term Portion		6,917,772,157	8,608,518,086
Current Portion		1,700,000,000	1,100,000,000
Addition During the Year		829,351,011	835,504,071
Interest accrued		829,351,011	835,504,071
Repayment During the Year		(2,432,925,000)	(1,926,250,000)
Principal paid		(1,700,000,000)	(1,100,000,000)
Interest paid		(732,925,000)	(826,250,000)
Closing Balance		7,014,198,168	8,617,772,157
Long-term Portion		5,014,198,168	6,917,772,157
Current Portion		2,000,000,000	1,700,000,000
(Details in Annexure- N)			

The tenor of the bond is 07 (Seven) years, including 02 (Two) years grace period.

26 Government Loan-Long Term Portion		9,776,522,542	8,888,783,197
Opening Balance		9,879,839,691	10,090,959,162
Long-term Portion		8,888,783,197	9,099,902,673
Current Portion		991,056,494	991,056,489
Net Change during the year		887,739,345	(211,119,474)
Addition		891,600,000	779,937,015
Repayment		(1,043,916)	(991,056,489)
Refund to GoB		(2,816,738)	-
Closing Balance		10,767,579,031	9,879,839,691
Long-term Portion		9,776,522,542	8,888,783,197
Current Portion		991,056,489	991,056,494
(Details in Annexure- O)			

The GoB has released fund as per ADP allocation on installment 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 installments

Amount BDT

	Notes	30 June 2024	30 June 2023
27 Subordinated Shareholder Loans			
Loan Received for Investment in BCPCL-Long Term Portion	27.1	11,670,863,854	12,568,622,612
Loan Received for Initial Project Expenses	27.2	-	11,721,828
		11,670,863,854	12,580,344,440
27.1 Loan Received for Investment in BCPCL			
Opening Balance		13,466,381,370	13,466,381,370
Long-term Portion		12,568,622,612	12,568,622,612
Current Portion		897,758,758	897,758,758
Net Change during the year		897,758,758	-
Repayment		897,758,758	-
Closing Balance		12,568,622,612	13,466,381,370
Long-term Portion		11,670,863,854	12,568,622,612
Current Portion		897,758,758	897,758,758
27.2 Loan Received for Initial Project Expenses			
Sirajganj 225MW Power Plant (Unit-1)		-	623,924
Khulna 225MW Power Plant		-	407,659
Bheramara 410MW Power Plant		-	10,690,245
		-	11,721,828

NWPGCL started its operation with Sirajganj 150MW PPP Project, Khulna 150MW PPP Project, and Bheramara 360MW CCPP 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. As per the Decision of 14th Board Meeting of 2023, 11,72,182 Ordinary shares (BDT 10 for each share) were issued in favor of the Chairman of BPDB.

28 Lease Liabilities-Long Term Portion		648,750,601	671,969,449
Opening Balance		734,551,560	688,746,047
Long-term Portion		671,969,449	675,944,336
Current Portion		62,582,111	12,801,711
Net Change during the year		(29,890,753)	56,717,500
Addition/Adjustment		(20,471,457)	-
Interest accrued		48,969,989	59,240,790
Repayment		(58,389,285)	(2,523,290)
Closing Balance		704,660,807	734,551,560
Long-term Portion		648,750,601	671,969,449
Current Portion		55,910,206	62,582,111
(Details in Annexure- P)			
Please see note #7 for details.			

Amount BDT

	Notes	30 June 2024	30 June 2023
29 Deferred Tax (Equity Method)			
Deferred Tax Liability			
Opening Balance		17,887,871,498	17,519,310,943
Addition During the Period		693,610,871	368,560,555
Balance at the Period End		18,581,482,369	17,887,871,498
Deferred Tax Assets			
Opening Balance		5,157,223,355	7,071,459,721
Addition/(Adjustment) During the Period		2,969,076,305	1,914,236,366
Balance at the Period End		2,188,147,049	5,157,223,355

Calculation of Temporary Differences and Deferred Tax:

Sl	Particulars	Tax Base		Accounting Base		Taxable/(Deductible) Temporary Difference	
		FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23		
1.	PPE	29,497,328,591	39,699,958,469	80,615,654,666	88,300,178,976	51,118,326,075	48,600,220,507
2.	Unabsorbed Depreciation	-	-	7,749,563,174	17,087,767,390	(7,749,563,174)	(17,087,767,390)
3.	Gratuity Provision	-	-	207,335,188	102,977,126	(207,335,188)	(102,977,126)
4.	Interest Payable	-	-	2,528,162,439	-	(2,528,162,439)	-

Net Taxable/(Deductible) Temporary Difference**40,633,265,274****31,409,475,991**

Tax Rate

27.50%

30.00%

Deferred Tax Liabilities/(Assets) before Share of Profit of Equity Accounted Investees**11,174,147,950****9,422,842,797**

5. Share of Profit of Equity Accounted Investees

22,619,713,490

16,539,026,729

Tax Rate

20.00%

20.00%

Deferred Tax Liabilities on Share of Profit of Equity Accounted Investees**4,523,942,698****3,307,805,346****Net Deferred Tax Liabilities/(Assets)****15,698,090,648****12,730,648,143****30 Deferred Tax (Cost Method)****Deferred Tax Liability**

Opening Balance

14,580,066,152

15,461,847,261

Addition During the Period

(522,526,481)

(881,781,109)

Balance at the Period End**14,057,539,671****14,580,066,152****Deferred Tax Assets**

Opening Balance

5,157,223,355

7,071,459,721

Addition/(Adjustment) During the Period

(2,273,831,634)

(1,914,236,366)

Balance at the Period End**2,883,391,720****5,157,223,355**

Calculation of Temporary Differences and Deferred Tax:

Amount BDT

SI	Particulars	Tax Base		Accounting Base		Taxable/(Deductible) Temporary Difference	
		FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23		
1.	PPE	29,497,328,591	39,699,958,469	80,615,654,666	88,300,178,976	51,118,326,075	48,600,220,507
2.	Unabsorbed Depreciation	-	-	7,749,563,174	17,087,767,390	(7,749,563,174)	(17,087,767,390)
3.	Gratuity Provision	-	-	207,335,188	102,977,126	(207,335,188)	(102,977,126)
4.	Interest Payable	-	-	2,528,162,439	-	(2,528,162,439)	-

Net Taxable/(Deductible) Temporary Difference

40,633,265,274

31,409,475,991

Tax Rate

27.50%

30.00%

Net Deferred Tax Liabilities/(Assets)

11,174,147,950

9,422,842,797

31 Accounts Payable

Opening Balance

5,046,160,537

996,441,505

Fuel Purchased During the Year

7,730,239,958

7,243,782,259

Paid During the Year

(2,613,333,203)

(3,194,063,227)

(Details in Annexure- Q)

10,163,067,292

5,046,160,537

32 Other Payables

Opening Balance

1,040,299,460

336,876,478

Addition during the year

2,209,984,949

5,676,135,946

Paid During the Year

(848,821,587)

(4,972,712,965)

(Details in Annexure- R)

2,401,462,822

1,040,299,460

33 Unearned Revenue

Opening

433,254

87,740

Net Change During the Year

(327,133)

345,514

106,120

433,254

Advance payment received by Madhumati 100MW HFO Based Power Plant for the Sale of Scraps has been recognized as unearned income as the scraps will be delivered later.

34 Security Deposit-Contractor & Suppliers

Opening Balance

31,719,435

17,970,249

Addition during the year

3,721,755

16,708,921

Paid During the Year

(5,717,712)

(2,959,735)

(Details in Annexure- S)

29,723,478

31,719,435

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.

35 Working Capital Loan

Opening Balance

938,327,000

-

Addition during the year

3,061,673,000

4,902,745,824

Paid During the Year

(4,000,000,000)

(3,964,418,824)

-

938,327,000

		Amount BDT	
	Notes	30 June 2024	30 June 2023
36 Interest Payable			
Interest Payable -Foreign Loan		1,901,469,258	898,808,251
Interest Payable -GoB Loan		303,573,781	35,178,526
Interest Payable -Subordinated Shareholder's Loan		363,518,508	432,916,490
Interest Payable on Working Capital Loan		-	4,270,137
(Details in Annexure- T)		2,528,162,439	1,371,173,456
37 Current Portion of Long Term Liabilities			
Current Portion of Foreign Loan	Annexure-M	8,624,220,472	8,112,463,224
Current Portion of GoB Loan	Annexure-O	991,056,489	991,056,494
Current Portion of Bond & Debenture	Annexure-N	2,000,000,000	1,700,000,000
Current Portion of Lease Liabilities	Annexure-P	55,910,206	62,582,111
Current Portion of Subordinated Shareholder's Loan	Note-27.1	897,758,758	897,758,758
(Details in Annexure- U)		12,568,945,925	11,763,860,587
38 Provision for Gratuity			
Opening Balance		105,624,389	120,987,444
Add: Provision During the Year		101,710,799	102,977,126
Less: Transferred to Gratuity Fund		-	(118,340,181)
		207,335,188	105,624,389
39 Provision for WPPF			
Opening Balance		550,988,147	383,167,257
Provision During the Year		410,323,350	482,891,680
Transfer to WPPF		(386,313,344)	(344,850,531)
Adjustment		-	29,779,741
		574,998,153	550,988,147
40 Provision for Corporate Social Responsibility (CSR) Fund			
Opening Balance		86,275,853	60,866,027
Provision During the Year		20,567,586	48,531,827
Payment During the Year		(15,535,674)	(23,122,001)
		91,307,765	86,275,853

NWPGCL's Corporate Social Responsibility Policy-2016 (amended) approved by its Board allows a provision of 0.25% on Profit before Tax.

	Notes	Amount BDT	
		30 June 2024	30 June 2023
41 Provision for Income Tax			
Opening Balance		2,837,805,392	1,677,839,873
Provision During the Year		1,816,250,968	2,541,446,477
Payment During the Year		(10,000,000)	(571,224)
Adjustment for Under/(Over) Provision		73,925,616	571,224
Adjustment for AIT		(2,467,589,469)	(1,381,480,960)
		2,250,392,507	2,837,805,392

The Company is subject to Minimum tax liability u/s 163(2)-(Kha) and u/s- 114. Hence, the provision is kept accordingly. The Assessment of income year 2021-22 and 2022-23 has been completed. There is a reasonable ground to file appeal against the DCT's Assessment Order. NWPGL is on the process of filing appeal to the tax authority.

Income Tax Assessment Status:

Income year	Assessment year	Tax provision as per account	Assessed tax liabilities
FY 2015-2016	2016-2017	438,719,349	114,113,348
FY 2016-2017	2017-2018	697,123,505	135,863,109
FY 2017-2018	2018-2019	197,865,875	215,599,866
FY 2018-2019	2019-2020	182,724,943	256,650,559
FY 2019-2020	2020-2021	157,935,105	169,854,472
FY 2020-2021	2021-2022	178,627,718	178,627,718
FY 2021-2022	2022-2023	1,381,480,960	N/A
FY 2022-2023	2023-2024	2,541,446,477	N/A
FY 2023-2024	2024-2025	1,816,250,968	N/A

42 Revenue

Energy Sales

	Notes	FY 2023-24	FY 2022-23
Capacity Payment		20,483,486,395	19,840,460,570
Energy Payment		15,242,794,689	33,850,051,697
Supplementary Bill		1,699,729,514	1,424,571,449
Insurance Bill		498,672,593	495,041,614
True-up Bill & Others		1,695,098,062	636,078,402
Adjustments		(341,378,491)	19,830,502
(Details in annexure-V)		39,278,402,762	56,266,034,234

43 Cost of Energy Sales

	Notes	FY 2023-24	FY 2022-23
Fuel Cost	43.1	14,320,391,898	31,057,534,381
Depreciation on Plant & Equipment	43.2	7,816,074,432	7,273,490,962
Depreciation on Right of Use Assets		33,788,589	32,798,995
Repair & Maintenance of Power Plant	43.3	789,613,250	920,628,519
Land Lease Expenses		11,050,402	1,443,767
Operations & Maintenance Insurance		543,648,587	538,866,683
Personnel Expenses of Power Plants	43.4	907,638,735	873,845,201
Office & Administrative Expenses of Power Plants	43.5	297,189,680	301,613,767
(Details in Annexure-W)		24,719,395,572	41,000,222,275

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

43.1 Fuel Cost

Gas		7,730,239,958	7,243,782,259
High Speed Diesel (HSD)		5,204,747,003	19,327,978,354
Heavy Fuel Oil (HFO)		1,385,404,936	4,485,773,768
		14,320,391,898	31,057,534,381

		Amount BDT	
	Notes	FY 2023-24	FY 2022-23
43.2 Depreciation on Plant & Equipment			
Depreciation on Plant & Machinery		7,752,581,673	7,202,185,034
Depreciation on Service Equipment		63,492,759	71,305,928
		7,816,074,432	7,273,490,962
43.3 Repair & Maintenance of Power Plant			
Store Consumption-Foreign		180,722,675	161,730,186
Store Consumption-Local		156,538,826	196,461,460
Store Consumption-Chemical		78,613,865	116,929,124
Repair & Maintenance-LTSA		325,730,612	358,429,204
Repair & Maintenance-Others		48,007,272	87,078,545
		789,613,250	920,628,519
43.4 Personnel Expenses - Power Plants			
Basic Pay		353,367,188	339,102,676
Allowances		329,083,874	298,031,381
Other Benefits		225,187,673	236,711,144
<i>(Details in Annexure-W.1)</i>		907,638,735	873,845,201
43.5 Office & Administrative Expenses - Power Plants			
Depreciation Expenses-Other than Plant & Machinery		120,601,706	128,051,874
Other Administrative Expenses		176,587,975	173,561,893
<i>(Details in Annexure-W.2)</i>		297,189,680	301,613,767
44 Other Income (Equity method)			
Interest Income on Bank Balance & FDR	Annexure- X	122,152,107	130,008,293
Income from Other Sources	45.1	115,538,094	171,073,120
		237,690,202	301,081,413
45 Other Income (Cost method)			
Interest Income on Bank Balance & FDR	Annexure- X	122,152,107	130,008,293
Dividend income from SNWPCL		386,192,229	194,187,054
Income from Other Sources	45.1	115,538,094	171,073,120
		623,882,431	495,268,467
45.1 Income from Other Sources			
Notice Pay		1,473,854	1,196,495
Income from Recruitment		339,864	338,310
Sale of Tender Documents		145,400	195,000
Dormitory Charge		1,911,666	1,600,174
Transport Charge		124,158	91,299
Rental Income		63,553,267	59,865,316
Income from Rest House		126,790	2,468,150
LD Charged to Contractors/Suppliers		9,564,705	6,697,788
Sale of Scrap Materials		33,317,405	23,881,207
Miscellaneous Income		1,972,193	74,739,381
		115,538,094	171,073,120

Amount BDT

	Notes	FY 2023-24	FY 2022-23
46	Overhead & Administrative Expenses		
	Personnel Expenses (Details in Annexure-Y)	255,693,096	256,946,491
	Office and Administrative Expenses (Details in Annexure-Z)	191,438,191	153,611,110
		447,131,287	410,557,601
	Overhead and Administrative expenses include personnel and office administrative expenses of corporate office.		
47	Finance Expenses		
	Interest Expenses on Foreign Loan	3,379,395,680	3,058,180,876
	Interest Expenses on GoB Loan	227,996,111	246,571,803
	Interest Expenses on Working Capital Loan	167,798,945	133,576,046
	Interest Expenses on Lease Liabilities	48,969,989	59,240,790
	Service charges on Loan-BPDB	374,992,603	401,925,366
	Interest Expenses on Bond & Debenture	829,351,011	835,504,071
	Other Finance Expenses	141,979,163	131,973,662
	Foreign Currency Fluctuation Loss/(Gain)	47.1 1,338,240,246	777,184,790
		6,508,723,749	5,644,157,404
47.1	Foreign Currency Fluctuation Loss/(Gain)		
	Foreign Currency Fluctuation Loss/(Gain)-Realized	47.1.1 1,299,815,879	776,869,544
	Foreign Currency Fluctuation Loss/(Gain)-Unrealized	47.1.2 38,424,367	315,246
		1,338,240,246	777,184,790
47.1.1	Foreign Currency Fluctuation Loss/(Gain)-Realized		
	FC Loss recoverable from BPDB charged during the year	1,298,143,937	743,596,876
	Trading	1,671,942	33,272,668
		1,299,815,879	776,869,544
47.1.2	Foreign Currency Fluctuation Loss/(Gain)-Unrealized		
	Foreign Loan (Interest)	38,424,367	-
	Trading	-	315,246
		38,424,367	315,246
48	Share of Profit of Equity-accounted Investees, Net of Tax		
	Share of Profit/ (Loss), Net of Tax from BCPCL	48.1 6,991,023,955	5,590,255,724
	Share of Profit/ (Loss), Net of Tax from SNWPCL	48.2 979,220,065	855,686,287
	Share of Profit/ (Loss), Net of Tax from BCRECL	48.3 (5,384,570)	(46,635)
		7,964,859,451	6,445,895,375
48.1	Share of Profit/ (Loss), Net of Tax from BCPCL		
	Revenue	99,221,639,895	122,821,868,914
	Depreciation and Amortization	11,022,924,777	10,375,956,273
	Interest Expenses	22,502,596,632	21,910,945,554
	Income Tax Expense	63,048,191	84,884,913
	Net Profit/ (Loss) during the year (100%)	13,982,047,911	11,180,511,448
	NWPGCL share of profit/ (Loss) (50%)	6,991,023,955	5,590,255,724

NWPGCL share of profit from BCPCL for the year ended on 30 June 2024 has been calculated based on its Board approved Accounts.

	Notes	Amount BDT	
		FY 2023-24	FY 2022-23
48.2 Share of Profit/ (Loss), Net of Tax from SNWPCL			
Revenue		17,383,326,481	12,632,485,441
Depreciation and amortization		1,715,222,394	1,577,252,389
Interest Expenses		1,656,191,541	1,671,148,215
Income tax expense		16,497,386	9,142,283
Net Profit/ (Loss) during the year (100%)		3,376,620,914	2,950,642,368
NWPGCL share of profit/ (Loss) (29%)		979,220,065	855,686,287
'NWPGCL share of Profit from SNWPCL for the year ended on 30 June 2024 has been calculated based on Audited Accounts for the period of January'23-December'23 & Interim Audited Accounts for the period of (January'24-June'24).			
48.3 Share of Profit/ (Loss), net of tax from BCRECL			
Depreciation and amortization		560,650	521,050
Income tax expense		(790,991)	(11,296,329)
Net Profit/ (Loss) during the year (100%)		(10,769,139)	(93,271)
NWPGCL share of profit/ (Loss) (50%)		(5,384,570)	(46,635)
'NWPGCL share of profit from BCRECL for the year ended on 30 June 2024 has been calculated based on Audited Financial Statements of BCRECL.			
49 Current Tax			
Provision to be Made During the Year		1,816,251,060	2,541,446,477
Adjustment for Under/(Over) Provision		73,925,616	571,224
		1,890,176,676	2,542,017,701
During the year, Final Tax Assessment of FY 2018-19 has been completed and additional claim BDT 7.39 Crore has been imposed by the DCT.			
50 Deferred Tax Expense (Equity Method)			
Closing Balance of Deferred Tax Liabilities		15,698,090,648	12,730,648,143
Less: Opening Balance of Deferred Tax Liabilities		12,730,648,143	10,447,851,222
		2,967,442,505	2,282,796,921
51 Deferred Tax Expense (Cost Method)			
Closing Balance of Deferred Tax Liabilities		11,174,147,950	9,422,842,797
Less: Opening Balance of Deferred Tax Liabilities		9,422,842,797	8,390,387,541
		1,751,305,153	1,032,455,257
52 Share of Other Comprehensive Income/ (Loss) from SNWPCL			
Cash Flow Hedging Reserve- Change in Fair Value (100%)		(32,694,068)	394,714,669
Foreign Currency Translation Differences (100%)		1,642,123,779	(1,906,441,506)
Defined Benefit Liability (100%)		(29,906,082)	14,189,856
Total Other Comprehensive Income /(Loss) of SNWPCL (100%)		1,579,523,629	(1,497,536,981)
NWPGCL Share of Cash Flow Hedging Reserve- Change in Fair Value (29%)		(9,481,280)	114,467,254
NWPGCL Share of Foreign Currency Translation Differences (29%)		476,215,896	(552,868,037)
NWPGCL Share of Defined Benefit Liability (29%)		(8,672,764)	4,115,058
NWPGCL Share of Total Other Comprehensive Income/(Loss) (29%)		458,061,853	(434,285,724)

		Amount BDT	
	Notes	30 June 2024	30 June 2023
53 Profit Before Interest & Tax			
Profit before Tax		15,374,810,869	15,426,650,236
Add: Finance Expense		6,508,723,749	5,644,157,404
Less/Add: Foreign Currency Fluctuation Loss/Gain		(1,338,240,246)	(777,184,790)
Less: Share of Profit of Equity-accounted Investees, Net of Tax		(7,964,859,451)	(6,445,895,375)
		12,580,434,921	13,847,727,474
54 Depreciation & Amortization			
Depreciation on PPE		7,985,940,715	7,453,388,928
Depreciation on ROU Assets		31,682,190	32,798,997
Amortization of Intangible Assets		7,954,416	2,035,762
		8,025,577,321	7,488,223,687
55 Foreign Exchange Loss on Financing Activities			
Foreign Currency Fluctuation Loss/(Gain)-Unrealized (Trading)		-	315,246
FC Loss recoverable from BPDB charged during the year		1,300,166,590	(207,518,319)
		1,300,166,590	(207,203,073)
56 Increase/(Decrease) in Provision & Other Payables			
Increase/(Decrease) in Others Payable		31,184,445	(51,460,492)
Increase/(Decrease) in Unearned Rental Income		(327,133)	345,515
Increase/(Decrease) in Security Deposit Payable		(1,995,957)	13,749,186
Increase/(Decrease) in Provision for Gratuity		101,710,799	(15,363,055)
Increase/(Decrease) in Provision for WPPF		24,010,006	167,820,890
Increase/(Decrease) in Provision for CSR Fund		5,031,912	25,409,826
		159,614,072	140,501,870
57 Finance Cost Paid			
Interest paid on GoB Loan		-	250,948,997
Interest paid on Foreign Loan		2,412,690,562	2,636,951,232
Interest paid on Subordinated Shareholder's Loan		403,991,441	-
Interest paid on Bond & Debenture		732,925,000	826,250,000
Interest paid on Working Capital Loan		172,069,082	129,305,909
Other Finance Expense paid		141,979,163	131,973,662
		3,863,655,248	3,975,429,800
58 Acquisition of PPE			
Total Addition During the Year		301,736,264	5,275,051,064
Less: Adjustment During the Year		(701,051)	(5,983,943)
Less: Transferred from PIP		(233,748,858)	(150,769,036)
Less: Adjustment for Previous Year's Advance		-	(534,872,939)
		67,286,355	4,583,425,146
59 Cash Flows under Grant			
Fund Received as Grant		23,328,826	14,188,219
Fund Disbursed from Grant		(23,328,826)	(14,188,219)
		-	-

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).

60 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:

60.1 Transaction with Shareholder and Joint Venture Companies

Name of the related party	Relationship	Nature of transaction	Transactions during the period FY 2023-24	Receivable Closing balance at 30.06.24	Payable Closing balance at 30.06.24
BPDB	Ordinary Shareholder	Energy Sales	39,278,402,762	48,853,787,575	-
		Subordinated Shareholders' Loan	-	-	12,568,622,612
BCPCL	Joint Venture (50% stake)	Interest receivable & Others	-	146,937,267	-
		Investment in shares	-	20,678,687,350	-
SNWPCL	Associate (29% stake)	Investment in shares	-	2,181,877,000	-
		Dividend receivable & Others	386,192,228.92	386,816,216	-
BCRECL	Joint Venture (50% stake)	Short-term Advance	16,225,294	-	-
		Interest receivable & Others	2,005,545	27,685,545	-
		Share Money Deposit	578,700,340	1,803,500,553	-

60.2 Transaction with Key Management Personnel

Nature of related party	Nature of transaction	Transactions during the period FY 2023-24	Receivable Closing balance at 30.06.24	Payable Closing balance at 30.06.24
Executive Management Personnel	Remuneration	15,128,598	-	-
	Honorarium	43,554	-	-
Non-Executive Management Personnel	Honorarium	8,909,845	-	-

61 Contingent Liabilities

Performance Guarantee given to SNWPCL*
Mortgage against Plant Assets**

	30/Jun/24	30/Jun/23
Performance Guarantee given to SNWPCL*	351,447,000	289,706,000
Mortgage against Plant Assets**	36,946,137,255	40,207,832,209
	37,297,584,255	40,497,538,209

*The Performance Guarantee was issued in favor of SNWPCL for the Company's Performance Obligations in pursuant with PPA.

**Floating Charge was created on the assets for Sirajganj 225MW Power Plant (Unit-2 & Unit-3) ECA loan, for Madhumati 100MW HFO Based Power Plant & for Solar 7.6MW Photovoltaic Power Plant loan from Agrani Bank Limited. Floating and fixed charges was also created on assets for bond liabilities.

62 General

i) Previous period/years figures have been re-arranged whenever considered necessary to conform to the current period's presentation.

Annexure A: Property, Plant & Equipment

FY 2023-24

Amount in BDT

Particulars	Cost			Rates %	Depreciation			Written Down Value			
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal		Closing Balance		
	1	2	3		4=(1+2+3)	5	6		7	8	9=(6+7+8)
Land	488,511,735	-	322,318,240	810,829,975	-	-	-	-	-	-	810,829,975
Building	2,187,219,723	223,670,847	8,951,873	2,419,842,444	3.50%	515,810,688	87,200,559	5,149,781	608,161,028	1,811,681,416	
Plant & Machinery	126,391,417,244	40,222,920	-	126,431,640,164	5%-33.33%	40,382,179,365	7,753,311,123	-	48,135,490,489	78,296,149,675	
Vehicles	542,870,408	-	-	542,870,408	15%	396,427,411	51,480,153	0	447,907,563	94,962,844	
Furniture & Fixtures	133,230,410	15,061,156	(8,992,511)	139,299,055	10%	75,417,665	12,413,290	(5,172,759)	82,658,197	56,640,858	
Office Equipment	112,278,471	16,313,003	(271,241)	128,320,233	10%	53,458,368	10,738,772	(135,793)	64,061,346	64,258,886	
Computer & Peripherals	86,194,962	6,468,338	(389,172)	92,274,129	10%	36,180,953	7,938,678	(222,422)	43,897,209	48,376,920	
Service Equipment	754,595,309	-	-	754,595,309	10%	448,153,102	62,858,141	(0)	511,011,243	243,584,066	
Total	130,696,318,262	301,736,264	321,617,189	131,319,671,715		41,907,627,553	7,985,940,715	(381,193)	49,893,187,075	81,426,484,640	

FY 2022-23

Particulars	Cost			Rates %	Depreciation			Written Down Value			
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal		Closing Balance		
	1	2	3		4=(1+2+3)	5	6		7	8	9=(6+7+8)
Land	493,257,735	-	(4,746,000)	488,511,735	-	-	-	-	-	-	488,511,735
Building	2,175,500,367	11,719,355	-	2,187,219,723	3.50%	439,001,973	76,808,713	1	515,810,688	1,671,409,036	
Plant & Machinery	121,254,690,322	5,136,726,923	-	126,391,417,244	5%-33.33%	33,179,994,332	7,202,185,034	-	40,382,179,365	86,009,237,879	
Vehicles	457,799,778	85,070,630	-	542,870,408	15%	332,440,427	63,986,983	-	396,427,411	146,442,997	
Furniture & Fixtures	129,701,260	3,851,468	(322,318)	133,230,410	10%	60,557,204	15,088,894	(228,433)	75,417,665	57,812,745	
Office Equipment	98,932,211	13,837,337	(491,077)	112,278,471	10%	38,689,282	15,093,651	(324,565)	53,458,368	58,820,103	
Computer & Peripherals	82,806,047	3,813,463	(424,548)	86,194,962	10%	27,492,820	8,824,894	(136,762)	36,180,953	50,014,009	
Service Equipment	734,563,421	20,031,888	-	754,595,309	10%	376,752,343	71,400,759	1	448,153,102	306,442,207	
Total	125,427,251,141	5,275,051,064	(5,983,943)	130,696,318,262		34,454,928,381	7,453,388,928	(689,758)	41,907,627,553	88,788,690,710	

Summary

Total (2023-24) (A+B+C+D+E+F+G+H+I+J)	130,696,318,262	301,736,264	321,617,189	131,319,671,715	-	41,907,627,553	7,985,940,715	(381,193)	49,893,187,075	81,426,484,640
Total (2022-23) (A+B+C+D+E+F+G+H+I+J)	125,427,251,141	5,275,051,064	(5,983,943)	130,696,318,262	-	34,454,928,381	7,453,388,928	(689,758)	41,907,627,553	88,788,690,710

A. Corporate Office

FY 2023-24

Amount in BDT

Particulars	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal	
	1	2	3	4=(1+2+3)	5	7	8	10= (4-9)
Land	-	-	322,318,240	322,318,240	-	-	-	322,318,240
Building	641,711,654	-	-	641,711,654	3.50%	22,459,906	-	188,073,839
Vehicles	201,041,285	-	(1,312,210)	199,729,075	15%	18,443,161	(469,987)	191,232,710
Furniture & Fixtures	24,916,833	396,005	-	25,312,838	10%	2,465,299	(4,288)	16,916,828
Office Equipment	20,712,990	571,098	-	21,284,088	10%	2,025,954	-	8,396,010
Computer & Peripherals	45,726,833	1,573,855	-	47,300,688	10%	4,116,085	-	12,778,777
Service Equipment	948,305	-	-	948,305	10%	94,832	-	24,364,826
Total	935,057,900	2,540,958	(1,312,210)	936,286,648	-	49,605,237	(474,275)	434,078,277

Vehicle No. Dhaka Metro Gha 13-8884 has been transferred to Sirajganj 225MW CCPP (U-3), Sirajganj from Corporate Office. Double Cabin Pick-up Dhaka Metro-Tha-13-4682 has been transferred to Corporate Office from Sirajganj 225MW CCPP (U-3).

FY 2022-23

Particulars	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal	
	1	2	3	4=(1+2+3)	5	7	8	10= (4-9)
Building	641,711,654	-	-	641,711,654	3.5%	22,459,908	-	165,613,933
Vehicles	196,411,174	-	4,630,111	201,041,285	15%	20,994,840	3,375,857	173,259,536
Furniture & Fixtures	24,530,259	386,574	-	24,916,833	10%	2,416,241	-	14,455,817
Office Equipment	20,317,780	395,210	-	20,712,990	10%	1,986,408	-	9,960,167
Computer & Peripherals	43,681,263	2,158,570	(113,000)	45,726,833	10%	4,119,974	(1)	20,248,741
Service Equipment	948,305	-	-	948,305	10%	94,831	-	616,464
Total	927,600,435	2,940,354	4,517,111	935,057,900	-	52,072,202	3,375,856	384,947,315

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

FY 2023-24

Particulars	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal	
	1	2	3	4=(1+2+3)	5	7	8	10= (4-9)
Building	339,158,048	-	-	339,158,048	3.50%	11,870,533	-	130,241,418
Plant & Machinery	18,846,928,569	-	-	18,846,928,569	5%-33.33%	1,166,144,358	-	10,162,125,337
Vehicles	47,616,307	-	-	47,616,307	15%	703,428	-	46,796,124
Furniture & Fixtures	14,146,169	464,417	(10,000)	14,600,586	10%	352,503	(10,002)	11,820,910
Office Equipment	11,902,812	519,606	(10,000)	12,412,418	10%	1,626,666	(10,006)	11,321,867
Computer & Peripherals	4,749,707	168,806	(2)	4,918,511	10%	256,498	17	3,533,320
Service Equipment	94,129,041	-	-	94,129,041	10%	1,909,095	(0)	80,850,433
Total	19,358,630,653	1,152,829	(20,002)	19,359,763,480	-	1,181,399,081	(19,991)	10,446,689,407

FY 2022-23

Particulars	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal	
	1	2	3	4=(1+2+3)	5	7	8	10= (4-9)
Building	339,158,046	-	-	339,158,048	3.50%	11,870,534	-	118,370,885
Plant & Machinery	18,846,928,569	-	-	18,846,928,569	5%-33.33%	1,166,304,163	-	8,995,980,979
Vehicles	44,915,801	-	2,700,506	47,616,307	15%	2,975,998	473,470	46,092,696
Furniture & Fixtures	13,652,451	493,718	-	14,146,169	10%	3,421,398	(1)	11,478,408
Office Equipment	11,902,799	-	13	11,902,812	10%	6,026,015	-	11,169,207
Computer & Peripherals	4,526,827	222,880	-	4,749,707	10%	1,191,793	1	3,276,805
Service Equipment	84,099,041	10,030,000	-	94,129,041	10%	6,223,542	-	78,941,338
Total	19,345,183,534	10,746,598	2,700,519	19,358,630,653	-	1,198,013,443	473,470	9,265,310,317

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

FY 2023-24

Amount in BDT

Particulars	Cost			Rates %	Depreciation			Written Down Value	
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal		
	1	2	3	4=(1+2+3)	5	7	8	9=(6+7+8)	10=(4-9)
Building	16,859,547	-	-	16,859,547	3.50%	2,907,852	-	3,497,934	13,361,613
Plant & Machinery	18,150,535,730	-	-	18,150,535,730	5%-33.33%	4,695,783,898	-	5,862,619,614	12,287,916,116
Vehicles	34,991,107	-	-	34,991,107	15%	28,775,183	-	34,023,851	967,256
Furniture & Fixtures	10,927,367	208,659	-	11,136,026	10%	5,475,395	-	6,585,058	4,550,968
Office Equipment	6,292,679	2,574,344	-	8,867,023	10%	2,594,236	-	3,288,433	5,578,590
Computer & Peripherals	4,349,182	994,621	-	5,343,803	10%	1,228,249	-	3,680,358	3,680,358
Service Equipment	135,429,771	-	-	135,429,771	10%	73,040,063	-	86,583,048	48,846,723
Total	18,359,385,383	3,777,624	-	18,363,163,007		4,809,804,877	-	5,998,261,384	12,364,901,622

FY 2022-23

Particulars	Cost			Rates %	Depreciation			Written Down Value	
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal		
	1	2	3	4=(1+2+3)	5	7	8	9=(6+7+8)	10=(4-9)
Building	16,859,547	-	-	16,859,547	3.50%	2,317,768	-	2,907,852	13,951,695
Plant & Machinery	16,853,149,864	1,297,385,866	-	18,150,535,730	5%-33.33%	3,680,767,026	-	4,695,783,898	13,454,751,832
Vehicles	34,991,107	-	-	34,991,107	15%	23,526,515	(1)	28,775,183	6,215,924
Furniture & Fixtures	10,754,701	172,666	-	10,927,367	10%	4,412,192	-	5,475,395	5,451,972
Office Equipment	6,234,264	308,081	(249,666)	6,292,679	10%	2,082,699	(112,368)	2,594,236	3,698,443
Computer & Peripherals	4,335,959	13,223	-	4,349,182	10%	794,922	-	1,228,249	3,120,933
Service Equipment	135,429,771	-	-	135,429,771	10%	59,497,083	-	73,040,063	62,389,708
Total	17,061,755,213	1,297,879,836	(249,666)	18,359,385,383		3,773,398,205	(112,369)	4,809,804,877	13,549,580,505

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

FY 2023-24

Particulars	Cost			Rates %	Depreciation			Written Down Value	
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal		
	1	2	3	4=(1+2+3)	5	7	8	9=(6+7+8)	10=(4-9)
Building	13,871,668	-	-	13,871,668	3.50%	2,185,120	-	2,670,630	11,201,038
Plant & Machinery	17,812,040,958	-	-	17,812,040,958	5%-33.33%	3,856,834,318	-	5,009,221,820	12,802,819,138
Vehicles	20,190,000	-	-	20,190,000	15%	14,665,701	-	18,776,913	2,725,297
Furniture & Fixtures	1,416,901	166,928	-	1,583,829	10%	224,221	-	380,049	1,203,780
Office Equipment	4,483,254	224,300	-	4,707,554	10%	1,891,094	-	2,357,580	2,349,974
Computer & Peripherals	2,914,234	102,328	-	3,016,562	10%	1,028,842	-	1,325,253	1,691,309
Service Equipment	46,907,573	-	-	46,907,573	10%	19,576,800	-	24,267,557	22,640,016
Total	17,901,824,588	493,556	1,312,210	17,903,630,354		3,896,406,096	469,987	5,058,999,802	12,844,630,552

Please see details under A. Corporate Office FY 2023-24.

FY 2022-23

Particulars	Cost			Rates %	Depreciation			Written Down Value	
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal		
	1	2	3	4=(1+2+3)	5	7	8	9=(6+7+8)	10=(4-9)
Building	13,871,668	-	-	13,871,668	3.50%	1,699,612	-	2,185,120	11,686,548
Plant & Machinery	16,501,427,865	1,310,613,093	-	17,812,040,958	5%-33.33%	2,879,193,308	-	3,856,834,318	13,955,206,640
Vehicles	20,594,617	-	(404,617)	20,190,000	15%	10,810,766	1,989,600	14,665,701	5,524,299
Furniture & Fixtures	1,171,901	245,000	-	1,416,901	10%	100,850	-	224,221	1,192,680
Office Equipment	4,566,476	-	(83,222)	4,483,254	10%	1,471,881	(37,456)	1,891,094	2,592,160
Computer & Peripherals	2,877,651	36,583	-	2,914,234	10%	741,024	-	1,028,842	1,885,392
Service Equipment	43,497,573	3,410,000	-	46,907,573	10%	15,226,095	-	19,576,800	27,330,773
Total	16,588,007,751	1,314,304,676	(487,839)	17,901,824,588		2,909,243,536	1,827,879	3,896,406,096	14,005,418,492

E. Office of the Chief Engineer

FY 2023-24

Amount in BDT

Particulars	Cost			Rates %	Depreciation			Written Down Value	
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal		Closing Balance
	1	2	3	4=(1+2+3)	5	7	8	9=(6+7+8)	10=(4-9)
Building	34,976,385	221,065,042	-	256,041,427	3.50%	12,064,445	-	14,881,231	241,160,196
Plant & Machinery	-	35,499,920	-	35,499,920	5%	729,450	-	729,450	34,770,470
Vehicles	85,255,859	-	-	85,255,859	15%	8,536,881	-	20,326,673	64,929,186
Furniture & Fixtures	4,447,672	12,847,523	-	17,295,195	10%	1,608,754	-	2,103,522	15,191,673
Office Equipment	12,032,987	10,372,193	-	22,405,180	10%	1,810,054	-	3,285,122	19,120,057
Computer & Peripherals	6,370,334	2,551,662	-	8,921,996	10%	708,498	2	1,751,488	7,170,508
Service Equipment	20,850,177	-	-	20,850,177	10%	2,085,015	-	9,385,928	11,464,249
Total	163,933,414	282,336,340	-	446,269,754	-	27,543,097	2	52,463,414	393,806,340

The Total Project cost amounting BDT 233,748,972 of 10 Storied Dormitory Building of Sirajgajj Power Station has been transferred to PPE as Building & Civil Structure amounting BDT 216,371,537, Office Equipment amounting BDT 5,868,235 and Furniture & Fixtures amounting BDT 11,509,200.

FY 2022-23

Particulars	Cost			Rates %	Depreciation			Written Down Value	
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal		Closing Balance
	1	2	3	4=(1+2+3)	5	7	8	9=(6+7+8)	10=(4-9)
Building	24,149,802	10,826,583	-	34,976,385	3.50%	1,318,972	-	2,816,786	32,159,599
Vehicles	326,229	84,929,630	-	85,255,859	15%	86,625	-	11,789,792	73,466,067
Furniture & Fixtures	2,093,162	2,354,510	-	4,447,672	10%	186,409	-	494,768	3,952,904
Office Equipment	5,018,970	7,014,017	-	12,032,987	10%	804,116	-	1,475,068	10,557,919
Computer & Peripherals	6,182,087	188,247	-	6,370,334	10%	416,158	-	1,042,988	5,327,346
Service Equipment	20,850,177	-	-	20,850,177	10%	2,085,018	-	7,300,913	13,549,264
Total	58,620,427	105,312,987	-	163,933,414	-	16,892,140	-	24,920,315	139,013,099

F. Khulina 225MW Power Plant

FY 2023-24

Particulars	Cost			Rates %	Depreciation			Written Down Value	
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal		Closing Balance
	1	2	3	4=(1+2+3)	5	7	8	9=(6+7+8)	10=(4-9)
Building	221,465,046	-	-	221,465,046	3.50%	64,846,342	0	72,597,618	148,867,428
Plant & Machinery	25,111,498,321	-	-	25,111,498,321	5%-33.33%	10,199,965,053	-	11,486,045,065	13,625,453,256
Vehicles	41,272,607	-	-	41,272,607	15%	35,279,823	(0)	36,481,826	4,790,780
Furniture & Fixtures	22,119,959	495,746,000	-	22,615,705	10%	15,385,969	-	17,184,867	5,430,837
Office Equipment	14,938,165	(0)	(75,673)	14,862,492	10%	6,132,070	(60,894)	7,417,514	7,444,978
Computer & Peripherals	8,114,546	902,265	(49,580)	8,967,231	10%	4,636,707	(34,796)	5,427,155	3,540,076
Service Equipment	212,010,777	-	-	212,010,777	10%	159,239,934	-	175,943,418	36,667,359
Total	25,631,419,421	1,398,011	(125,253)	25,632,692,178	-	10,485,485,897	(95,690)	11,800,497,464	13,832,194,715

FY 2022-23

Particulars	Cost			Rates %	Depreciation			Written Down Value	
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal		Closing Balance
	1	2	3	4=(1+2+3)	5	7	8	9=(6+7+8)	10=(4-9)
Building	221,465,046	-	-	221,465,046	3.50%	57,095,064	1	64,846,342	156,618,704
Plant & Machinery	24,774,422,107	337,076,214	-	25,111,498,321	5%-33.33%	8,904,957,721	-	10,199,965,053	14,911,533,268
Vehicles	41,131,607	141,000	-	41,272,607	15%	32,346,257	1	35,279,823	5,992,784
Furniture & Fixtures	22,442,277	0	(322,318)	22,119,959	10%	13,374,146	(228,433)	15,385,969	6,733,990
Office Equipment	10,446,354	4,682,702	(190,891)	14,938,165	10%	5,127,119	(181,359)	6,132,070	8,806,095
Computer & Peripherals	7,966,543	266,723	(118,720)	8,114,546	10%	3,925,117	(96,319)	4,636,707	3,477,839
Service Equipment	211,076,777	934,000	-	212,010,777	10%	138,153,599	1	159,239,934	52,770,843
Total	25,288,950,711	343,100,639	(631,929)	25,631,419,421	-	9,154,979,023	(506,108)	10,485,485,897	15,145,933,524

G. Bheramara 410MW Power Plant

FY 2023-24

Amount in BDT

Particulars	Cost			Rates %	Depreciation			Written Down Value 10= (4-9)
	Opening Balance 1	Addition 2	Adjustment/Disposal 3		Closing Balance 4=(1+2+3)	Charged during the year 7	Adjustment/Disposal 8	
Land	288,576,125	-	-	-	-	-	-	-
Building	634,903,338	2,605,805	8,951,873	3.50%	22,029,214	5,149,781	142,978,180	288,576,125
Plant & Machinery	38,674,122,303	4,723,000	-	5%-33.33%	38,678,845,303	-	13,002,213,610	503,482,835
Vehicles	102,942,243	-	-	15%	102,942,243	-	92,380,657	25,676,631,693
Furniture & Fixtures	45,518,775	97,932	(8,982,511)	10%	36,634,196	3,676,279	22,361,421	10,561,586
Office Equipment	28,725,649	725,363	(185,568)	10%	29,265,444	2,901,508	17,342,864	14,272,775
Computer & Peripherals	8,082,828	-	(339,590)	10%	7,743,238	800,978	3,515,952	11,922,580
Service Equipment	159,209,735	-	-	10%	159,209,735	15,920,980	91,673,115	4,227,287
Total	39,942,080,996	8,152,100	(555,796)	-	39,949,677,299	2,531,983,757	13,372,465,800	26,577,211,500

FY 2022-23

Particulars	Cost			Rates %	Depreciation			Written Down Value 10= (4-9)
	Opening Balance 1	Addition 2	Adjustment/Disposal 3		Closing Balance 4=(1+2+3)	Charged during the year 7	Adjustment/Disposal 8	
Land	293,322,125	-	(4,746,000)	-	-	-	-	-
Building	634,010,566	892,772	-	3.50%	22,203,998	(1)	115,799,185	288,576,125
Plant & Machinery	36,482,470,553	2,191,651,750	-	5%-33.33%	38,674,122,303	2,241,585,117	10,528,029,446	519,104,152
Vehicles	109,868,243	-	(6,926,000)	15%	102,942,243	16,706,993	80,110,023	28,832,220
Furniture & Fixtures	45,319,775	199,000	-	10%	45,518,775	4,542,446	23,643,611	21,875,164
Office Equipment	28,284,591	441,058	-	10%	28,725,649	2,848,870	14,506,250	14,219,399
Computer & Peripherals	7,155,591	927,237	-	10%	8,082,828	754,040	2,902,619	5,180,209
Service Equipment	149,833,235	-	9,376,500	10%	159,209,735	15,217,742	7,575,213	83,457,600
Total	37,750,264,679	2,194,111,817	(2,295,500)	-	39,942,080,996	2,303,859,206	10,840,743,268	29,101,337,727

H. Madhumati 100MW HFO Based Power Plant

FY 2023-24

Particulars	Cost			Rates %	Depreciation			Written Down Value 10= (4-9)
	Opening Balance 1	Addition 2	Adjustment/Disposal 3		Closing Balance 4=(1+2+3)	Charged during the year 7	Adjustment/Disposal 8	
Land	191,583,890	-	-	-	-	-	-	-
Building	284,274,038	-	-	3.50%	9,949,593	-	53,220,177	191,583,890
Plant & Machinery	6,748,985,576	-	-	6.67%	448,409,117	-	2,422,678,076	231,033,861
Vehicles	9,561,000	-	-	15%	6,454,657	1,434,151	7,888,808	4,326,307,500
Furniture & Fixtures	9,438,934	383,888	-	10%	10,438,822	1,046,066	5,201,312	1,672,192
Office Equipment	12,892,711	1,297,500	-	10%	14,190,211	1,322,367	6,179,597	4,621,510
Computer & Peripherals	4,808,503	-	-	10%	4,808,503	480,856	2,014,586	8,010,614
Service Equipment	85,109,930	-	-	10%	85,109,930	8,510,992	42,196,448	2,793,917
Total	7,346,654,582	1,681,388	-	-	7,348,335,970	471,153,142	2,539,379,004	4,808,956,966

FY 2022-23

Particulars	Cost			Rates %	Depreciation			Written Down Value 10= (4-9)
	Opening Balance 1	Addition 2	Adjustment/Disposal 3		Closing Balance 4=(1+2+3)	Charged during the year 7	Adjustment/Disposal 8	
Land	191,583,890	-	-	-	-	-	-	-
Building	284,274,038	-	-	3.50%	9,949,590	1	43,270,584	191,583,890
Plant & Machinery	6,748,985,576	-	-	6.67%	448,410,061	-	1,974,268,959	241,003,454
Vehicles	9,561,000	-	-	15%	5,020,507	(1)	6,454,657	4,774,716,617
Furniture & Fixtures	9,438,934	-	-	10%	3,211,405	1	4,155,246	3,106,343
Office Equipment	11,948,177	911,845	32,689	10%	12,892,711	6,618	4,857,230	5,283,688
Computer & Peripherals	5,001,331	-	(192,828)	10%	4,808,503	(40,443)	1,533,730	8,035,481
Service Equipment	88,828,542	5,657,888	(9,376,500)	10%	85,109,930	8,799,607	33,685,456	3,274,773
Total	7,349,621,488	6,569,733	(9,536,639)	-	1,600,945,438	471,299,903	2,068,225,862	5,278,428,720

I. Sirajganj 7.6MW Solar Power Plant

FY 2023-24

Amount in BDT

Particulars	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal		Opening Balance	Charged during the year	Adjustment/ Disposal	
Land	8,351,720	-	-	5	-	-	-	8,351,720
Plant & Machinery	1,047,305,788	-	-	5.56%	131,316,713	58,540,804	-	857,448,271
Furniture & Fixtures	-	58	-	10%	-	-	-	58
Office Equipment	84,424	28,599	-	10%	5,910	9,202	-	97,911
Computer & Peripherals	188,060	1	-	10%	30,142	18,912	-	139,007
Total	1,055,929,992	28,658	-	-	131,352,766	58,568,918	-	866,036,966

FY 2022-23

Particulars	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal		Opening Balance	Charged during the year	Adjustment/ Disposal	
Land	8,351,720	-	-	5	-	-	-	8,351,720
Plant & Machinery	1,047,305,788	-	-	5.56%	73,096,234	58,220,479	-	915,989,075
Vehicles	-	-	-	15%	-	-	-	-
Furniture & Fixtures	-	-	-	10%	-	-	-	-
Office Equipment	188,060	84,424	-	10%	11,336	5,910	-	78,514
Computer & Peripherals	188,060	-	-	10%	30,142	18,807	(1)	157,918
Service Equipment	-	-	-	10%	-	-	-	-
Total	1,055,845,568	84,424	-	-	73,107,570	58,245,196	(1)	924,577,226

J. Payra 3600MW LNG To Power Project

FY 2023-24

Particulars	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal		Opening Balance	Charged during the year	Adjustment/ Disposal	
Furniture & Fixtures	297,800	-	-	10%	104,230	-	-	193,570
Office Equipment	212,800	-	-	10%	74,480	-	-	138,320
Computer & Peripherals	890,735	174,800	-	10%	252,129	-	-	813,406
Total	1,401,335	174,800	-	-	430,839	-	-	1,145,296

FY 2022-23

Particulars	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal		Opening Balance	Charged during the year	Adjustment/ Disposal	
Furniture & Fixtures	297,800	-	-	10%	74,450	29,780	-	193,570
Office Equipment	212,800	-	-	10%	53,200	21,280	-	138,320
Computer & Peripherals	890,735	-	-	10%	163,055	89,074	-	638,606
Total	1,401,335	-	-	-	290,705	140,134	-	970,496

Note A: Floating Charge has been created on the assets for Sirajganj 225MW Power Plant (Unit-2) ECA loan by an amount of Tk. 19,167,840,000, for Sirajganj 225MW Power Plant (Unit-3) ECA loan by an amount of Tk. 19,348,085,000, for Madhumati 100MW HFO Based Power Plant & for Solar 7.6MW Photovoltaic Power Plant loan from Agrani Bank Limited by an amount of Tk. 7,209,847,301. Floating and fixed charges has been created on assets for bond liabilities by an amount of Tk. 10,000,000,000.

Note B: In 2020-21, the Company has appointed an Independent Valuer for the purpose of Revaluation and Revaluation of the all the Fixed Assets. All the Fixed Assets are recognised at fair value as per the valuation of Independent Valuer. The value of the Land is revalued at BDT 3,614,528,419 resulting a Revaluation Surplus of BDT 2,726,838,503. As per the recommendation of Independent Valuer, reclassification among major sub-categories of fixed assets has taken place. The effect of Reclassification & Revaluation is reflected from 1st July 2020.

Annexure-B: Project-in-Progress

As at 30 June 2024

Amount in BDT

SL	Name of Projects	Opening Balance as at 01 July 2023			Transaction during the year			Transfer/Adjustment during the year			Closing Balance as at 30 June 2024		
		Local Fund	Foreign Fund	Total	Local Fund	Foreign Fund	Total	Local Fund	Foreign Fund	Total	Local Fund	Foreign Fund	Total
1	Rupsha 800MW CAPP Project	5,094,043,872	26,421,344,146	31,515,388,018	1,736,053,382	11,183,325,255	12,919,378,637	-	-	-	6,830,097,254	37,604,669,401	44,434,766,655
2	Payra 3600MW LNG-To-Power Project	543,632,147	-	543,632,147	2,014,244	2,014,244	-	-	-	-	545,646,392	-	545,646,392
3	Office of the Chief Engineer (Sirajganj Hub)*	233,748,858	-	233,748,858	-	-	-	(233,748,858)	-	(233,748,858)	-	-	-
Total		5,871,424,878	26,421,344,146	32,292,769,024	1,738,067,626	11,183,325,255	12,921,392,881	(233,748,858)	-	(233,748,858)	7,375,743,646	37,604,669,401	44,980,413,047

*The Total Project cost amounting BDT 233,748,972 of 10 storied Dormitory Building of Sirajganj Power Station has been transferred to PPE as Building & Civil Structure amounting BDT 216,371,537, Office Equipment amounting BDT 5,868,235 and Furniture & Fixtures amounting BDT 11,509,200.

As at 30 June 2023

SL	Name of Projects	Opening Balance as at 01 July 2022			Transaction during the year			Transfer/Adjustment during the year			Closing Balance as at 30 June 2023		
		Local Fund	Foreign Fund	Total	Local Fund	Foreign Fund	Total	Local Fund	Foreign Fund	Total	Local Fund	Foreign Fund	Total
1	Corporate Office*	37,216,521	-	37,216,521	26,330,835	-	26,330,835	(63,547,356)	-	(63,547,356)	0	-	0
2	Rupsha 800MW CAPP Project	4,078,608,069	10,901,530,215	14,980,138,284	1,015,435,803	15,519,813,931	16,535,249,734	-	-	-	5,094,043,872	26,421,344,146	31,515,388,018
3	Payra 3600MW LNG-To-Power Project	543,493,031	-	543,493,031	139,116	-	139,116	-	-	-	543,632,147	-	543,632,147
4	Khulna 225MW Power Plant**	150,769,036	-	150,769,036	163,743,039	-	163,743,039	(314,512,075)	-	(314,512,075)	-	-	-
5	Office of the Chief Engineer (Sirajganj Hub)	110,205,676	-	110,205,676	123,543,183	-	123,543,183	-	-	-	233,748,858	-	233,748,858
Total		4,920,292,333	10,901,530,215	15,821,822,548	1,329,191,976	15,519,813,931	16,849,005,907	(378,059,431)	-	(378,059,431)	5,871,424,878	26,421,344,146	32,292,769,024

Annexure C: Intangible Assets (Software)

As at 30 June 2024

Power Plant Name	Cost			Adjustment/Disposal	Closing Balance	Rates %	Depreciation			Disposal	Closing Balance	Written Down Value
	Opening Balance	Addition during the year	3				Charged during the year	8	Opener Balance			
Corporate Office												
Software, Website & ERP	40,457,374	-	753,800	-	41,211,174	20%	4,778,848	7,613,742	-	12,392,590	28,818,584	
Sirajganj 225MW Power Plant (Unit-1)												
Store Management Software	233,100	-	-	-	233,100	20%	65,811	46,620	-	112,431	120,669	
Sirajganj 225MW Power Plant (Unit-2)												
Store Management Software	611,625	-	-	-	611,625	20%	308,768	122,325	-	431,093	180,532	
Sirajganj 225MW Power Plant (Unit-3)												
Store Management Software	233,100	-	-	-	233,100	20%	65,811	46,620	-	112,431	120,669	
Office of the Chief Engineer												
Store Management Software	233,100	-	-	-	233,100	20%	65,811	46,620	-	112,431	120,669	
Khulna 225MW Power Plant												
Stationary Management Software	236,250	-	-	-	236,250	20%	47,314	23,625	-	70,939	165,311	
Bheramara 410MW Power Plant												
Store Management Software	402,326	-	-	-	402,326	20%	347,462	54,864	-	402,326	(0)	
Total	42,406,875	753,800	753,800	-	43,160,675	20%	5,679,925	7,954,416	-	13,634,241	29,526,434	

As at 30 June 2023

Power Plant Name	Cost			Adjustment/Disposal	Closing Balance	Rates %	Depreciation			Disposal	Closing Balance	Written Down Value
	Opening Balance	Addition during the year	3				Charged during the year	8	Opener Balance			
Corporate Office												
Software, Website & ERP	8,829,818	-	31,627,556	-	40,457,374	20%	3,109,361	1,669,487	-	4,778,848	35,678,526	
Sirajganj 225MW Power Plant (Unit-1)												
Store Management Software	233,100	-	-	-	233,100	20%	19,191	46,620	-	65,811	167,289	
Sirajganj 225MW Power Plant (Unit-2)												
Store Management Software	611,625	-	-	-	611,625	20%	186,443	122,325	-	308,768	302,857	
Sirajganj 225MW Power Plant (Unit-3)												
Store Management Software	233,100	-	-	-	233,100	20%	19,191	46,620	-	65,811	167,289	
Office of the Chief Engineer												
Store Management Software	233,100	-	-	-	233,100	20%	19,191	46,620	-	65,811	167,289	
Khulna 225MW Power Plant												
Store Management Software	236,250	-	-	-	236,250	20%	23,690	23,625	-	47,314	188,936	
Bheramara 410MW Power Plant												
Store Management Software	402,326	-	-	-	402,326	20%	266,997	80,465	-	347,462	54,864	
Total	10,779,319	31,627,556	31,627,556	-	42,406,875	20%	3,644,064	2,035,762	-	5,679,825	36,727,050	

Annexure D: Right of Use Assets (RoU)

FY 2023-24

Amount in BDT

Power Plant Name	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance	Addition during the year	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal	
1	2	3	4	6	7	8	9	11 = (5-10)
Sirajganj 225MW Power Plant (Unit-1)	126,109,781	-	-	5.56%	28,024,394	7,006,099	-	35,030,493
Sirajganj 225MW Power Plant (Unit-2)	158,912,707	-	-	4.55%	30,269,087	7,146,867	-	37,415,954
Sirajganj 225MW Power Plant (Unit-3)	125,628,981	-	-	4.35%	22,841,632	5,409,860	-	28,251,492
Khulna 225MW Power Plant	123,934,365	-	-	5.00%	24,786,874	6,196,719	-	30,983,593
Bheramara 410MW Power Plant	119,252,149	-	(21,197,356)	4.76%	22,714,695	5,663,115	2,151,431	30,529,241
Sirajganj 7.6MW Solar Power Plant	6,864,622	-	725,899	5.00%	772,270	259,530	(45,032)	986,768
Total	660,702,604	-	(20,471,457)		129,408,951	31,682,190	2,106,399	163,197,540

The amount of Right of Use of Assets was high in prior period in Bheramara 410MW PP because of assuming higher tenor of lease compared to that of PPA which has been rectified. In case of Sirajganj 7.6MW Solar Power Plant, the PPA tenor was considered instead of lease tenor which has been rectified in current period.

FY 2022-23

Power Plant Name	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance	Addition during the year	Adjustment/ Disposal		Closing Balance	Charged during the year	Disposal	
1	2	3	4	6	7	8	9	11 = (5-10)
Sirajganj 225MW Power Plant (Unit-1)	126,109,781	-	-	5.56%	21,018,295	7,006,099	-	28,024,394
Sirajganj 225MW Power Plant (Unit-2)	168,460,361	-	(9,547,654)	4.55%	22,971,867	7,297,220	-	30,269,087
Sirajganj 225MW Power Plant (Unit-3)	127,042,449	-	(1,413,468)	4.35%	16,582,976	6,258,656	-	22,841,632
Khulna 225MW Power Plant	123,934,365	-	-	5.00%	18,590,155	6,196,719	-	24,786,874
Bheramara 410MW Power Plant	119,061,404	-	190,745	4.76%	17,008,773	5,705,922	-	22,714,695
Sirajganj 7.6MW Solar Power Plant	7,006,230	-	(141,608)	5.00%	437,889	334,381	-	772,270
Total	671,614,590	-	(10,911,985)		96,609,955	32,798,997	-	129,408,951

Annexure E: Currency Fluctuation Loss Recoverable as per PPA

As at 30 June 2024

Power Plant Name	Unrealized Fluctuation Loss from Foreign Loan at 30 June 2024										Rates %	Expected Recovery of Unrealized Loss		
	Opening Balance			Addition during the year	Charge	Closing Balance			FY 2024-25	FY 2025-26		(FY 2026-27- FY 2032-33)	Total Recovery	
	Current Portion	Non-Current Portion	Total			Current Portion	Non-Current Portion	Total						
Sirajganj 225MW Power Plant (Unit-1)	100,207,536	400,830,131	501,037,667	189,343,834	100,207,536	147,543,491	442,630,473	590,173,964	147,543,491	147,543,491	295,086,982	590,173,964		
Sirajganj 225MW Power Plant (Unit-2)	318,117,620	1,908,705,731	2,226,823,351	874,211,526	318,117,620	463,819,543	2,319,097,714	2,782,917,257	463,819,543	463,819,543	1,855,278,171	2,782,917,257		
Sirajganj 225MW Power Plant (Unit-3)	338,200,717	2,367,405,019	2,705,605,736	1,108,951,712	338,200,717	496,622,390	2,979,734,341	3,476,356,731	496,622,390	496,622,390	2,483,111,951	3,476,356,731		
Khulna 225MW Power Plant	361,890,952	1,713,752,932	2,075,643,883	787,910,677	361,890,952	558,868,621	1,942,794,987	2,501,663,608	558,868,621	558,868,621	1,383,926,366	2,501,663,608		
Madhumati 100MW PP	157,349,972	944,099,829	1,101,449,801	350,876,505	157,349,972	215,829,389	1,079,146,945	1,294,976,334	215,829,389	215,829,389	863,317,556	1,294,976,334		
Sirajganj 7.6MW Solar Power Plant	24,399,794	146,398,764	170,798,558	55,445,902	24,399,794	33,640,778	166,203,888	201,844,666	33,640,778	33,640,778	134,563,111	201,844,666		
Total	1,300,166,590	7,481,192,406	8,781,358,995	3,366,740,155	1,300,166,590.28	1,916,324,212	8,931,608,349	10,847,932,560	1,916,324,212	1,916,324,212	7,015,284,137	10,847,932,560		

Amount in BDT

As at 30 June 2023

Power Plant Name	Unrealized Fluctuation Loss from Foreign Loan at 30 June 2024										Rates %	Expected Recovery of Unrealized Loss		
	Opening Balance			Addition during the year	Charge	Closing Balance			FY 2024-25	FY 2025-26		(FY 2026-27- FY 2032-33)	Total Recovery	
	Current Portion	Non-Current Portion	Total			Current Portion	Non-Current Portion	Total						
Sirajganj 225MW Power Plant (Unit-1)	35,346,938	176,734,690	212,081,628	324,302,992	35,346,938	100,207,536	400,830,146	501,037,682	100,207,536	100,207,536	300,622,610	501,037,682		
Sirajganj 225MW Power Plant (Unit-2)	110,787,118	775,509,824	886,296,941	1,451,313,516	110,787,118	318,117,620	1,908,705,720	2,226,823,339	318,117,620	318,117,620	1,590,588,100	2,226,823,339		
Sirajganj 225MW Power Plant (Unit-3)	117,660,356	941,282,848	1,058,943,204	1,764,322,885	117,660,356	338,200,717	2,367,405,016	2,705,605,732	338,200,717	338,200,717	2,029,204,299	2,705,605,732		
Khulna 225MW Power Plant	93,850,304	735,440,644	829,290,948	1,340,203,239	93,850,304	361,890,952	1,713,752,931	2,075,643,883	361,890,952	361,890,952	1,351,861,979	2,075,643,883		
Madhumati 100MW PP	54,679,700	382,757,897	437,437,597	718,691,904	54,679,700	157,349,972	944,099,829	1,101,449,801	157,349,972	157,349,972	786,749,858	1,101,449,801		
Sirajganj 7.6MW Solar Power Plant	8,414,092	58,898,646	67,312,738	111,899,912	8,414,092	24,399,794	146,398,764	170,798,558	24,399,794	24,399,794	121,998,970	170,798,558		
Total	420,738,507	3,070,624,548	3,491,363,056	5,710,734,448	420,738,508	1,300,166,590	7,481,192,406	8,781,358,996	1,300,166,590	1,300,166,590	6,181,025,815	8,781,358,996		

Annexure-F: Inventories

1. Inventories-Fuel

Power Plant Name	FY 2023-24					FY 2022-23					Amount in BDT
	Opening Balance	Purchase during the year	Consumption during the year	Adjustment/ Transfer during the year	Closing Balance	Opening Balance	Purchase during the year	Consumption during the year	Adjustment/ Transfer during the year	Closing Balance	
Sirajganj 225MW Power Plant (Unit-1)	-	-	-	-	-	143,503,484	-	-	(143,503,484)	-	-
Sirajganj 225MW Power Plant (Unit-2)	422,151,341	2,451,567,592	2,238,920,046	-	634,798,887	476,974,768	8,684,232,362	9,244,690,408	505,634,619	422,151,341	
Sirajganj 225MW Power Plant (Unit-3)	3	-	-	-	-	386,216,064	-	24,084,926	(362,131,135)	3	
Khulna 225MW Power Plant	693,651,789	2,432,495,831	2,925,330,805	-	200,816,815	494,684,054	10,236,392,158	10,037,424,423	-	693,651,789	
Bheramara 410MW Power Plant	268,640,585	-	-	-	268,640,585	268,640,585	-	-	-	268,640,585	
Madhumati 100MW HFO Power Plant (HSD & HFO)	215,740,729	1,313,110,780	1,425,901,089	-	102,950,421	659,864,666	4,063,428,430	4,507,552,365	-	215,740,729	
Total	1,600,184,447	6,197,174,203	6,590,151,940	-	1,207,206,713	2,429,883,621	22,984,052,950	23,813,752,122	-	1,600,184,447	

2. Inventories-Stock & Stores (Foreign)

Power Plant Name	FY 2023-24					FY 2022-23				
	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)	345,334,453	58,495,447	48,555,019	-	355,274,881	335,922,678	60,063,456	50,651,681	(0)	345,334,453
Sirajganj 225MW Power Plant (Unit-2)	117,941,282	31,470,206	40,924,858	-	108,486,631	59,738,866	76,759,076	18,556,660	-	117,941,282
Sirajganj 225MW Power Plant (Unit-3)	131,361,771	41,120,894	16,768,265	-	155,714,400	97,998,907	46,931,358	13,568,494	-	131,361,771
Khulna 225MW Power Plant	151,894,783	21,289,936	3,948,314	(0)	169,236,405	138,114,589	33,041,765	19,261,571	-	151,894,783
Bheramara 410MW Power Plant	528,075,155	8,032,153	24,788,941	(0)	511,318,367	316,329,709	255,315,500	43,570,053	-	528,075,155
Madhumati 100MW HFO Power Plant	92,480,307	91,473,477	12,634,369	-	171,319,415	84,539,640	24,062,394	16,121,727	-	92,480,307
Total	1,367,087,752	251,882,113	147,619,766	(0)	1,471,350,100	1,032,644,389	496,173,549	161,730,186	(0)	1,367,087,752

3. Inventories-Stock & Stores (Local)

Power Plant Name	FY 2023-24					FY 2022-23				
	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)	188,686,600	74,857,662	26,543,231	(519,600)	236,481,431	154,233,799	55,800,058	21,347,257	-	188,686,600
Sirajganj 225MW Power Plant (Unit-2)	166,426,694	83,008,261	57,223,420	(124,001)	192,087,534	68,569,733	123,090,069	25,233,108	-	166,426,694
Sirajganj 225MW Power Plant (Unit-3)	106,219,112	84,538,365	28,453,641	-	162,303,836	52,463,374	69,019,876	15,264,138	-	106,219,112
Khulna 225MW Power Plant	167,379,400	22,215,590	20,255,098	-	169,339,892	144,377,545	67,847,753	44,845,898	-	167,379,400
Bheramara 410MW Power Plant	205,404,742	29,582,995	13,913,468	(27,000)	221,047,270	139,416,978	88,085,827	22,098,064	-	205,404,742
*Madhumati 100MW HFO Power Plant (Including Lube Oil)	45,706,158	96,096,688	80,715,675	-	61,087,171	15,126,344	98,098,926	67,519,112	(0)	45,706,158
Solar 7.6MW Power Plant	169,928	1,149,529	296,568	-	1,022,890	-	224,168	54,240	-	169,928
Office of the Chief Engineer	1,220,651	1,889,024	56,872	0	3,052,803	1,240,711	79,583	99,643	-	1,220,651
Total	881,213,285	393,338,114	227,457,971	(670,601)	1,046,422,827	575,428,484	502,246,260	196,461,460	(0)	881,213,285

4. Inventories-Stock & Stores (Chemical)

Power Plant Name	FY 2023-24					FY 2022-23				
	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)	55,297,416	39,222,405	37,990,523	-	56,529,298	44,214,199	67,306,877	56,223,661	-	55,297,416
Sirajganj 225MW Power Plant (Unit-2)	24,578,147	20,352,281	17,406,165	-	27,524,264	17,664,408	26,839,337	19,925,598	-	24,578,147
Khulna 225MW Power Plant	5,552,420	5,157,640	3,352,508	-	7,357,553	5,282,306	11,282,596	11,012,482	-	5,552,420
Bheramara 410MW Power Plant	14,875,291	16,248,475	19,733,234	-	11,390,532	13,635,957	31,006,717	29,767,383	-	14,875,291
Madhumati 100MW HFO Power Plant	-	966,159	131,436	-	834,723	-	-	-	-	-
Total	100,303,275	81,946,961	78,613,865	-	103,636,370	80,796,870	136,435,527	116,929,124	-	100,303,275

Annexure-G: Accounts Receivable

Amount in BDT

Power Plant Name	FY 2023-24					FY 2022-23				
	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
Sirajganj 225MW Power Plant (Unit-1)	4,227,135,237	5,287,731,586	2,948,031,684	(2,073,508)	6,564,761,631	1,156,290,362	5,523,684,199	2,473,092,470	20,253,146	4,227,135,237
Sirajganj 225MW Power Plant (Unit-2)	5,414,994,232	7,927,256,378	4,500,126,577	(2,665,238)	8,839,458,795	5,184,350,453	14,901,832,647	14,671,188,864	-	5,414,994,232
Sirajganj 225MW Power Plant (Unit-3)	5,400,146,598	7,786,059,946	3,668,353,050	(1,355,824)	9,516,497,669	2,046,112,763	6,546,391,720	3,192,357,886	-	5,400,146,598
Khulna 225MW Power Plant	6,168,848,657	7,260,897,585	3,693,859,604	(128,704,661)	9,607,181,978	5,691,877,598	14,776,584,654	14,299,524,156	(89,437)	6,168,848,657
Bheramara 410MW Power Plant	5,974,417,873	7,840,843,606	4,605,484,825	(229,065)	9,209,547,408	3,092,751,314	8,052,574,556	5,170,575,401	(333,207)	5,974,417,873
Madhumati 100MW HFO Power Plant	3,250,448,755	3,186,216,501	2,185,809,922	(206,350,196)	4,044,505,140	2,000,947,295	6,316,805,843	5,067,304,383	-	3,250,448,755
Solar 7.6MW PP	125,657,568	157,508,878	79,519,621	-	203,646,823	40,857,598	148,583,259	63,783,286	-	125,657,568
Corporate Office (Income Tax Reimbursable)	875,761,191	173,266,772	180,839,833	-	868,188,130	875,761,191	-	-	-	875,761,191
Total	31,437,410,111	39,619,781,253	21,862,025,116	(341,377,888)	48,853,787,575	20,088,948,574	56,266,456,878	44,937,826,446	19,830,502	31,437,410,111

Annexure-H: Advance Income Tax (AIT)

Power Plant Name	FY 2023-24				FY 2022-23			
	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	2,916,696,590	1,611,629,969	(2,469,283,069)	2,059,043,490	1,772,521,149	2,525,637,897	(1,381,480,960)	2,916,696,590
Sirajganj 225MW Power Plant (Unit-1)	234,730	76,239	-	310,969	137,007	97,723	-	234,730
Sirajganj 225MW Power Plant (Unit-2)	187,873	49,723	-	237,597	95,580	92,293	-	187,873
Sirajganj 225MW Power Plant (Unit-3)	126,548	35,340	-	161,888	60,526	66,022	-	126,548
Khulna 225MW Power Plant	934,917	352,225	-	1,287,142	565,965	368,952	-	934,917
Bheramara 410MW Power Plant	2,073,818	1,382,758	-	3,456,576	971,791	1,102,027	-	2,073,818
Madhumati 100MW HFO Power Plant	677,897	335,773	-	1,013,670	72,277	605,620	-	677,897
Office of the Chief Engineer	222,910	729,036	-	951,946	94,943	127,967	-	222,910
Sirajganj 7.6MW Solar Power Plant	6,324	5,431	-	11,756	1,133	5,191	-	6,324
Rupsha 800MW CCGP Project	29,110,329	75,296,199	-	104,406,528	690,465	28,438,368	-	29,110,329
Payra 3600MW LNG to Power Project	1,958	1,960	-	3,918	1,957	-	-	1,958
Total	2,950,273,895	1,689,317,068	(2,469,283,069)	2,170,885,480	1,775,212,793	2,556,542,060	(1,381,480,960)	2,950,273,895

Annexure-I : Investment in FDR

As at 30 June 2024

A. Investment in FDR-Short Term

Amount in BDT

SL No.	FDR No.	Bank	Branch Name	Term	Interest rate	Next maturity	Amount
1	0507343	Agrani Bank Ltd	WASA Br	06 Months	8.50%	15/07/2024	10,000,000
2	11A 0507384	Agrani Bank	WASA Br	06 Months	9.00%	17/09/2024	250,000,000
3	3576680	AB Bank Ltd	Motijheel Branch, Dhaka.	06 Months	11.00%	20/09/2024	308,650,000
4	11A 0507431	Agrani Bank Ltd	WASA Br	06 Months	8.50%	5/07/2024	150,000,000
5	0507795	Agrani Bank Ltd	WASA Br	06 Months	8.90%	16/08/2024	100,000,000
Sub-Total (A)							818,650,000

B. Investment in FDR-Highly Liquid

SL No.	FDR No.	Bank	Branch Name	Term	Interest rate	Next maturity	Amount
1	3784102	AB Bank Ltd	kawranbazar Branch, Dhaka.	03 Months	11.00%	18/08/2024	50,975,000
2	3775390	AB Bank Ltd	Motijheel Branch, Dhaka.	03 Months	11.00%	21/09/2024	60,000,000
Sub-Total (B)							110,975,000
Grand-Total (A+B)							929,625,000

Annexure-J: Cash in Hand

As at 30 June 2024

Particulars	As at 30 June 2024	As at 30 June 2023
	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	15,000
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	10,000
Rupsha 800MW CCPP Project	20,000	20,000
Office of the Chief Engineer (Sirajganj Hub)	20,000	20,000
Payra 3600MW LNG-To-Power Project	15,000	15,000
Total	220,000	220,000

Annexure-K: Cash at Bank**As at 30 June 2024****A. Corporate Office****Amount in BDT**

SL No.	Bank Name	Account Number	30 June 2024	30 June 2023
1	Janata Bank Limited	4001864	19,933,679	39,316,091
2	Rupali Bank Limited	0026027000006	2,788,222	-
3	Janata Bank Limited	4001795	-	546,365
4	City Bank Limited	3101930541001	39,847,459	21,044,404
5	Janata Bank Limited	4001842	-	1,599,663
6	Janata Bank Limited	4001853	4,851,224	4,949,572
7	Janata Bank Limited	4002056	-	7,493,544
8	Sonali Bank Limited	-	-	811,163
9	Janata Bank Limited	4003296	-	1,935,359
10	Janata Bank Limited	4003285	-	3,850,667
11	Janata Bank Limited	4003068	-	223,826
12	Standard Chartered Bank	31-1184169-03	631,581,967	89,776,075
13	Standard Chartered Bank	31-1184169-06	59,564,811	72,942,592
14	Dutch Bangla Bank Limited	101-120-5554	15,109,998	14,171,350
15	Janata Bank Limited	10236002297	-	8,951
16	Janata Bank Limited	4003002	3,280,941	8,958,857
17	AB Bank Limited	4004-789682-430	94,092,892	48,189,360
18	Rupali Bank Limited	240002011	-	5,011,055
19	Standard Chartered Bank	02-1184169-01	18,582,010	40,653,441
20	Jamuna Bank Limited	10320001242	-	9,255,483
21	Basic Bank Limited	4716-01-0000156	7,702,653	32,018,783
22	Rupali Bank Ltd	26024000171	78,790,119	325,259,816
23	Standard Chartered Bank	01-1184169-02	45,681,344	2,041,071,721
24	Standard Chartered Bank	01-1184169-05	49,704,573	1,372,600,274
25	Standard Chartered Bank	01-1184169-03	886,955,546	806,424,893
26	Standard Chartered Bank	01-1184169-06	-	330,808,752
27	BRAC Bank Ltd.	154-010-4237457001	473,570	2,412,126
28	Agrani Bank Ltd.	200-01-3516204	298,599,596	333,613,830
29	Bank Asia Ltd.	236000717	2,935,919	2,888,004
30	BRAC Bank Ltd.	152-020-4237457001	11,224,177	8,251,198
31	Agrani Bank Limited	200017122155	5,113,789	5,854,004
Sub-Total			2,276,814,486	5,631,941,221

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

Amount in BDT

SL No.	Bank Name	Account Number	30 June 2024	30 June 2023
1	The City Bank Limited	3132425464001	375,636	54,539
2	The City Bank Limited	3132425462001	5,024,717	2,489,223
3	Agrani Bank Ltd.	200012132156	3,996,944	3,879,062
4	The City Bank Limited	3132425463001	8,116,407	35,837,992
5	The City Bank Limited	3132425465001	564,769	562,473
Sub-Total			18,078,472	42,823,289

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

SL No.	Bank Name	Account Number	30 June 2024	30 June 2023
1	The City Bank Limited	3132425468001	493,343	1,190,773
2	The City Bank Limited	3132425466001	1,578,259	1,610,505
3	The City Bank Limited	3132425467001	7,789,688	8,667,530
4	The City Bank Limited	3132425469001	729,079	99,164
Sub-Total			10,590,368	11,567,972

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

SL No.	Bank Name	Account Number	30 June 2024	30 June 2023
1	The City Bank Limited	3132509447001	405,753	2,822,234
2	The City Bank Limited	3132509429001	2,960,082	4,414,446
3	The City Bank Limited	3132509445001	1,503,615	3,132,179
Sub-Total			4,869,450	10,368,859

E. Khulna 225MW Power Plant

SL No.	Bank Name	Account Number	30 June 2024	30 June 2023
1	Agrani Bank Ltd.	200003282159	3,411,071	3,947,668
2	Agrani Bank Ltd.	200003282142	3,074,900	795,419
3	Agrani Bank Ltd.	200003242219	4,979,702	4,742,046
4	Agrani Bank Ltd.	200003282153	992,428	2,307,931
Sub-Total			12,458,100	11,793,064

F. Bheramara 410MW Power Plant

SL No.	Bank Name	Account Number	30 June 2024	30 June 2023
1	Pubali Bank Limited	SND-0581102000464	4,214,893	4,792,635
2	Pubali Bank Limited	SND-0581102000447	11,574,981	18,057,540
3	Pubali Bank Limited	STD-0581102000456	30,666,307	36,899,964
4	Pubali Bank Limited	SND-0581102000479	2,454,718	2,074,675
5	Pubali Bank Limited	SND-0581102000479	72,510,677	8,566,431
Sub-Total			121,421,577	70,391,246

G. Madhumati 100MW HFO Based Power Plant

Amount in BDT

SL No.	Bank Name	Account Number	30 June 2024	30 June 2023
1	Agrani Bank Ltd.	200013296710	477,958	5,683,561
2	Agrani Bank Ltd.	200013297890	3,381,976	2,142,623
3	Agrani Bank Ltd.	200013297598	3,992,543	5,182,480
4	Agrani Bank Ltd.	200013297797	2,723,906	3,871,764
Sub-Total			10,576,383	16,880,429

H. Payra 3600MW LNG-Power Project

SL No.	Bank Name	Account Number	30 June 2024	30 June 2023
1	The City Bank limited	3102631541001	1,909,474	100,478

I. Office of the Chief Engineer (Sirajganj Hub)

SL No.	Bank Name	Account Number	30 June 2024	30 June 2023
1	The City Bank Limited	3132620468001	149,055	91,185
2	The City Bank Limited	3132620457001	7,047,774	6,866,967
3	The City Bank Limited	3132620460001	488,179	3,504,222
4	The City Bank Limited	3132620465001	21,910,665	21,580,340
Sub-Total			29,595,672	32,042,714

J. Rupsha 800MW CCPP Project

SL No.	Bank Name	Account Number	30 June 2024	30 June 2023
1	Janata Bank Limited	100045188790	2,681,849	2,386,795
3	Janata Bank Limited	100045189711	6,441,020	5,245,367
4	The City Bank Limited	3101938903001	2,519,865	6,001,918
5	Rupali Bank Limited	26024000167	18,694	199,759
6	Sonali bank customs house	-	331,079,896	72,474,166
Sub-Total			342,741,324	86,308,005

K. Sirajganj 7.6MW Photovoltaic Solar Power Plant

SL No.	Bank Name	Account Number	30 June 2024	30 June 2023
1	The City Bank Limited	3133239931001	1,480,648	1,045,342
Sub-Total			1,480,648	1,045,342

Total- (A-K)			2,830,535,955	5,915,262,619
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Annexure-L: Government Equity

As at 30 June 2024

SL No.	Unit Office	Opening Balance	Equity received during the year		Refund to GoB during the year		Fluctuation/Loss (realised)	Fluctuation/Loss (Unrealised)	Current Portion		Long Term		Closing Balance
			FC	LC	FC	LC			FC	LC	FC	LC	
1	Bheramara 410MW Power Plant	630,000,000	138,000,000	(4,225,107)	-	-	-	15	16	17=(12-15)	18	763,774,893	
2	Rupsha 800MW (Dual Fuel) CCPP Project	815,905,522	1,199,400,000	-	-	-	-	-	-	-	-	2,015,305,522	
Total		1,445,905,522	1,337,400,000	(4,225,107)	-	-	-	-	-	-	-	2,779,080,415	

Amount in BDT

GoB Equity BDT 24,332,630,550 converted to Preference Share. The remaining amount will also be converted into Preference Share when Commercial Operation is started.

Annexure-M: Foreign Loan

As at 30 June 2024

SL	Name of the Project/Plant	Donor	Currency	Opening Balance as at 01 July 2023						Fund Received during the year		Principal Paid During the Year		Outstanding Principal Amount		Fluctuation/Loss (realised)		Fluctuation/Loss (Unrealised)		Net Outstanding as at 30 June 2024						
				Current Portion		Long Term		FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC			
1	Sirajganj 225MW Power Plant (U-1)	ADB	USD	4,134,145	449,960,298	1,799,841,324	-	-	-	-	20,670,724	2,249,801,622	189,343,834	4,134,145	487,829,063	16,536,380	1,951,316,393	15,980,191	1,885,662,540	79,900,954	9,428,312,517	10,976,644	1,194,697,917	75,039,806	8,854,697,195	11,261,499,554
2	Sirajganj 225MW Power Plant (U-2)	ECA	USD	15,980,191	1,726,180,216	10,357,081,236	-	-	-	-	95,881,145	10,361,605,744	956,893,823	(4,524,509)	1,876,916,585	15,906,073	95,436,437	10,976,644	1,295,243,971	75,039,806	8,854,697,195	10,976,644	1,295,243,971	75,039,806	8,854,697,195	
3	Sirajganj 225MW Power Plant (U-3)	ECA	USD	15,906,073	1,718,173,987	11,342,510	12,027,217,893	-	-	-	111,342,510	12,024,258,507	2,959,385	2,959,385	3,456,913	350,876,505	4,079,155,356	10,976,644	1,295,243,971	75,039,806	8,854,697,195	10,976,644	1,295,243,971	75,039,806	8,854,697,195	
4	Khulna 225MW Power Plant	ADB	USD	10,976,644	1,194,697,917	75,039,806	8,167,332,440	-	-	-	86,016,449	9,362,080,356	787,910,677	-	318,683,639	37,604,669,432	657,093,947	10,976,644	1,295,243,971	75,039,806	8,854,697,195	10,976,644	1,295,243,971	75,039,806	8,854,697,195	
5	Madhumati 100MW HFO Based Power Plant	Agrani Bank	USD	5,331,059	604,268,176	401,000,773	4,380,949,920	-	-	-	40,100,172	4,377,866,879	3,456,913	3,456,913	3,456,913	350,876,505	4,079,155,356	10,976,644	1,295,243,971	75,039,806	8,854,697,195	10,976,644	1,295,243,971	75,039,806	8,854,697,195	
6	Rupsha 800MW (Dual Fuel) CCPP Project	ADB, IDB, JICA	USD	-	-	242,753,989	26,421,344,153	75,929,650	8,476,671,176	-	318,683,639	34,898,015,329	2,706,654,103	-	318,683,639	37,604,669,432	657,093,947	10,976,644	1,295,243,971	75,039,806	8,854,697,195	10,976,644	1,295,243,971	75,039,806	8,854,697,195	
7	Solar 7.6MW Power Plant	JICA	USD	768,082	83,912,932	63,366,075	692,281,692	-	-	-	633,675	691,801,644	480,051	480,051	480,051	55,445,902	657,093,947	53,296,193	6,288,950,747	625,735,121	73,836,743,393	53,296,193	6,288,950,747	625,735,121	73,836,743,393	
Sub Total (USD/BDT)				53,296,193	5,777,193,504	587,990,876	63,846,042,658	75,929,650	8,476,671,371	38,185,405	4,134,907,282	2,371,839	2,371,839	2,371,839	2,371,839	6,158,323,090	657,093,947	53,296,193	6,288,950,747	625,735,121	73,836,743,393	53,296,193	6,288,950,747	625,735,121	73,836,743,393	
Bheramara 410MW Power Plant				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan No: BD-P62				1,247,601,405	106,240,191	2,083,193,343	956,161,716	-	-	-	1,386,223,783	10,624,401,907	-	-	-	1,386,223,783	17,686,426,329	2,325,906,594	1,965,158,481	20,933,193,343	17,686,426,329	2,325,906,594	1,965,158,481	20,933,193,343	17,686,426,329	
Loan No: BD-P71				2,810,793,556	263,871,053	2,374,839,475	-	-	-	-	3,123,103,951	2,638,710,528	-	-	-	3,123,103,951	2,810,793,556	312,310,395	263,871,053	2,810,793,556	2,374,839,475	312,310,395	263,871,053	2,810,793,556	2,374,839,475	
Sub Total (VEN/BDT)				2,776,839,367	2,335,269,724	24,991,554,303	21,017,427,521	-	-	-	27,768,393,670	23,352,697,245	-	-	27,768,393,670	23,352,697,245	24,991,554,303	2,335,269,724	2,335,269,724	24,991,554,303	2,335,269,724	2,335,269,724	2,335,269,724	24,991,554,303	21,017,427,521	
Grand Total (BDT)				2,830,135,560	8,112,463,229	25,579,545,179	84,863,470,395	75,929,650	8,476,671,371	38,185,405	4,134,907,282	2,371,839	2,371,839	2,371,839	2,371,839	6,158,323,090	657,093,947	53,296,193	6,288,950,747	625,735,121	73,836,743,393	53,296,193	6,288,950,747	625,735,121	73,836,743,393	

Annexure-N: Bond & Debenture

As at 30 June 2024

Amount in BDT

Name of Lenders	FY 2022-23										FY 2023-24										
	Opening Balance		Interest accrued	Interest Paid	Principal paid	Closing Balance		Opening Balance		Interest accrued	Interest Paid	Principal paid	Closing Balance		Opening Balance		Interest accrued	Interest Paid	Principal paid	Closing Balance	
	Current Portion	Long term				Current Portion	Long term	Current Portion	Long term				Current Portion	Long term	Current Portion	Long term				Current Portion	Long term
Brac Bank Ltd	300,000,000	745,574,682	101,231,842	89,550,000	300,000,000	457,256,524	300,000,000	1,042,388,097	300,000,000	114,750,000	300,000,000	300,000,000	1,042,388,097	300,000,000	1,042,388,097	117,936,585	114,750,000	300,000,000	300,000,000	300,000,000	745,574,682
Dutch Bangla Bank	200,000,000	497,049,788	67,487,895	59,700,000	200,000,000	304,837,683	200,000,000	694,925,398	200,000,000	76,500,000	200,000,000	200,000,000	694,925,398	200,000,000	694,925,398	78,624,390	76,500,000	200,000,000	200,000,000	200,000,000	497,049,788
Sonali Bank	200,000,000	497,049,788	67,487,895	59,700,000	200,000,000	304,837,683	200,000,000	694,925,398	200,000,000	76,500,000	200,000,000	200,000,000	694,925,398	200,000,000	694,925,398	78,624,390	76,500,000	200,000,000	200,000,000	200,000,000	497,049,788
Rupali Bank Ltd.	200,000,000	622,946,693	71,034,370	67,500,000	200,000,000	426,481,063	200,000,000	827,512,338	200,000,000	80,934,355	200,000,000	200,000,000	827,512,338	200,000,000	827,512,338	85,500,000	85,500,000	200,000,000	200,000,000	200,000,000	622,946,693
Eastern Bank Limited	200,000,000	598,825,985	77,435,267	68,900,000	200,000,000	407,361,252	200,000,000	797,811,126	200,000,000	86,514,859	200,000,000	200,000,000	797,811,126	200,000,000	797,811,126	86,514,859	85,500,000	200,000,000	200,000,000	200,000,000	598,825,985
Trust Bank	200,000,000	826,363,718	93,305,983	85,500,000	200,000,000	634,169,702	200,000,000	1,026,314,028	200,000,000	90,049,690	200,000,000	200,000,000	1,026,314,028	200,000,000	1,026,314,028	90,049,690	90,000,000	200,000,000	200,000,000	200,000,000	826,363,718
Mrs. Fatema Khatun	100,000,000	412,461,898	46,647,460	41,075,000	100,000,000	318,034,358	100,000,000	512,421,118	100,000,000	42,540,780	100,000,000	100,000,000	512,421,118	100,000,000	512,421,118	42,540,780	42,500,000	100,000,000	100,000,000	100,000,000	412,461,898
The City Bank Ltd.	100,000,000	905,833,202	101,573,433	87,000,000	100,000,000	720,406,635	200,000,000	1,004,073,528	200,000,000	86,759,674	200,000,000	200,000,000	1,004,073,528	200,000,000	1,004,073,528	86,759,674	85,000,000	100,000,000	100,000,000	100,000,000	905,833,202
NCC Bank Ltd.	100,000,000	905,833,202	101,573,433	87,000,000	100,000,000	720,406,635	200,000,000	1,004,073,528	200,000,000	86,759,674	200,000,000	200,000,000	1,004,073,528	200,000,000	1,004,073,528	86,759,674	85,000,000	100,000,000	100,000,000	100,000,000	905,833,202
Midland Bank Ltd.	35,000,000	317,041,621	35,550,701	30,450,000	35,000,000	252,142,322	70,000,000	351,425,735	70,000,000	29,750,000	70,000,000	70,000,000	351,425,735	70,000,000	351,425,735	30,365,886	29,750,000	35,000,000	35,000,000	35,000,000	317,041,621
Premier Bank Ltd.	45,000,000	407,624,941	45,708,045	39,150,000	45,000,000	324,182,986	90,000,000	451,833,088	90,000,000	38,250,000	90,000,000	90,000,000	451,833,088	90,000,000	451,833,088	39,041,853	38,250,000	45,000,000	45,000,000	45,000,000	407,624,941
Bengal Commercial Bank Ltd.	20,000,000	181,166,640	20,314,687	17,400,000	20,000,000	144,081,327	40,000,000	200,814,705	40,000,000	17,000,000	40,000,000	40,000,000	200,814,705	40,000,000	200,814,705	17,351,935	17,000,000	20,000,000	20,000,000	20,000,000	181,166,640
Total	1,700,000,000	6,917,772,157	829,351,011	732,925,000	1,700,000,000	5,014,198,168	2,000,000,000	8,608,518,086	1,100,000,000	826,250,000	1,100,000,000	1,100,000,000	8,608,518,086	835,504,071	835,504,071	826,250,000	826,250,000	1,100,000,000	1,100,000,000	1,700,000,000	6,917,772,157

Annexure-O: GOVERNMENT LOAN

As at 30 June 2024

SL No.	Name of the Projects/Plants	Opening Balance as at 01 July 2023			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/ Adjustment of loan During the Year	Closing Balance as at 30 June 2024		
		Current Portion	Long Term Loan	Total							Current Portion	Long Term	Total
1	Corporate Office (Land Project)	189,332,713	1,893,327,127	2,082,659,840	-	-	-	2,082,659,840	-	189,332,713	1,893,327,127	2,082,659,840	
2	Sirajganj 225MW Power Plant (Unit-1)	360,801,234	2,166,423,786	2,527,225,020	-	-	-	2,527,225,020	-	360,801,234	2,166,423,786	2,527,225,020	
3	Khulna 225MW Power Plant	311,599,850	1,300,391,040	1,611,990,890	-	-	-	1,611,990,890	-	311,599,850	1,300,391,040	1,611,990,890	
4	Bheramara 410MW Power Plant	129,322,692	1,583,904,232	1,713,226,924	230,000,000	2,816,738	230,000,000	1,802,410,185	1,043,916	129,322,692	1,672,043,577	1,801,366,269	
5	Rupsha 800MW (Dual Fuel)/CCPP Project	-	1,944,737,015	1,944,737,015	1,999,000,000	-	1,999,000,000	2,744,337,015	-	-	2,744,337,015	2,744,337,015	
Total		991,056,489	8,888,783,199	9,879,839,688	2,229,000,000	2,816,738	2,229,000,000	10,768,622,950	1,043,916	991,056,489	9,776,522,545	10,767,579,034	

Annexure- P: Lease Liabilities

As at 30 June 2024

Amount in BDT

Power Plant Name	FY 2023-24									
	Opening Balance		Addition/Adjustment during the year	Interest accrued during the year	Paid during the year	Closing Balance		FY 2022-23		Total
	Current portion	Non-current portion				Current portion	Non-current portion			
Sirajganj 225MW Power Plant (Unit-1)	13,988,987	121,907,107	-	11,101,573	12,545,280	14,118,920	14,118,920	120,333,467		
Sirajganj 225MW Power Plant (Unit-2)	13,139,943	166,837,565	-	14,964,138	13,709,308	14,493,905	14,493,905	166,738,433		
Sirajganj 225MW Power Plant (Unit-3)	14,412,196	130,679,451	-	11,681,466	10,031,201	10,370,814	10,370,814	136,371,098		
Khulna 225MW Power Plant	13,187,297	120,531,329	-	10,948,563	12,067,930	13,288,040	13,288,040	119,311,219		
Bheramara 410MW Power Plant	6,922,042	125,351,458	(21,197,356)	(415,990)	10,035,566	2,025,719	2,025,719	98,598,869		
Solar 7.6MW Power Plant	931,646	6,662,539	725,899	690,239	-	1,612,808	1,612,808	7,397,515		
Total	62,582,111	671,969,449	(20,471,457)	48,969,989	58,389,285	55,910,206	55,910,206	648,750,601		

As at 30 June 2023

Power Plant Name	FY 2022-23									
	Opening Balance		Addition/Adjustment during the year	Interest accrued during the year	Paid during the year	Closing Balance		FY 2021-22		Total
	Current portion	Non-current portion				Current portion	Non-current portion			
Sirajganj 225MW Power Plant (Unit-1)	1,324,502	123,350,814	-	11,220,779	-	13,988,987	13,988,987	121,907,107		
Sirajganj 225MW Power Plant (Unit-2)	6,127,941	169,928,246	-	13,468,976	-	13,139,943	13,139,943	166,837,565		
Sirajganj 225MW Power Plant (Unit-3)	4,264,459	129,652,106	-	12,588,550	-	14,412,196	14,412,196	130,679,451		
Khulna 225MW Power Plant	1,026,942	121,650,696	-	11,040,988	-	13,187,297	13,187,297	120,531,329		
Bheramara 410MW Power Plant	-	124,310,755	-	10,295,290	2,523,290	6,922,042	6,922,042	125,351,458		
Solar 7.6MW Power Plant	57,867	7,051,719	-	626,207	-	931,646	931,646	6,662,539		
Total	12,801,711	675,944,336	-	59,240,790	2,523,290	62,582,111	62,582,111	671,969,449		

Annexure Q: Accounts Payable

As at 30 June 2024

Power Plant Name	Supplier's Name	FY 2023-24					FY 2022-23				
		Opening Balance	Fuel Purchased during the year	Paid during the year	Adjustment during the year	Closing Balance	Opening Balance	Fuel Purchased during the year	Paid during the year	Adjustment during the year	Closing Balance
Sirajganj 225MW Power Plant (Unit-1)	Pashchimanchal Gas Company Limited (PGCL)	1,686,220,729	2,064,481,485	873,745,557	-	2,876,956,657	92,791,674	2,378,986,605	785,557,550	-	1,686,220,729
Sirajganj 225MW Power Plant (Unit-2)		369,241,716	736,709,339	256,840,327	-	849,110,728	87,285,941	408,184,776	126,229,001	-	369,241,716
Sirajganj 225MW Power Plant (Unit-3)		1,105,745,965	2,346,815,209	338,972,035	-	3,113,589,139	256,791,996	1,635,446,870	786,492,901	-	1,105,745,965
Khulna 225MW Power Plant	Sundarban Gas Company Limited (SGCL)	-	48,762,420	48,762,420	-	-	-	-	-	-	-
Bheramara 410MW Power Plant		1,884,952,127	2,533,471,505	1,095,012,864	-	3,323,410,768	559,571,894	2,821,164,008	1,495,783,775	-	1,884,952,127
Total		5,046,160,537	7,730,239,958	2,613,333,203	-	10,163,067,292	996,441,505	7,243,782,259	3,194,063,227	-	5,046,160,537

Annexure-R: Statement of Accounts Payable-Others

For the year ended 30 June 2024

Company-Total

Amount in BDT

Sl. No.	Name of the Office	30 June 2024	30 June 2023
A	Corporate Office	2,158,298,317	760,739,316
B	Sirajganj 225MW Power Plant (U-1)	65,161,284	57,720,589
C	Sirajganj 225MW Power Plant (U-2)	64,450,519	51,273,471
D	Sirajganj 225MW Power Plant (U-3)	64,975,246	35,948,830
E	Solar 7.6MW PP	1,029,361	237,830
F	Office of the Chief Engineer (Sirajganj Hub)	9,369,519	21,785,831
G	Khulna 150MW Power Plant	7,688,316	19,242,924
H	Bheramara 410MW Power Plant	26,878,409	91,261,161
I	Madhumati 100MW HFO Based Power Plant	3,325,803	526,457
J	Rupsha 800MW Project	286,048	286,648
Total		2,401,462,822	1,039,023,057

A. Corporate Office

Sl. No.	Name of Contractors & Suppliers	30 June 2024	30 June 2023
1	Aamra Networks Ltd.	118,800	62,100
2	ACNABIN, Chartered Accountants	115,000	-
3	BRAC	26,400	26,400
4	Consultancy for Enterprise Resources Planning (ERP) of Power Division	14,375,000	24,904,556
5	Bangladesh Power Development Board (BPDB)	2,981,875	-
6	G4S Secure Solutions Bangladesh (P) Ltd.	324,875	310,750
7	Grameen Phone Ltd.	66,210	58,810
8	Energy & Power	60,000	-
9	Shahid Auto Mobiles	307,393	-
10	Kh Moshir Rahman	-	862,500
11	Lam Transport	300,000	300,000
12	M/S Sheikh & Chowdhury	80,000	120,000
13	NWPGCL's Employees Welfare Fund as Payable amount to resigned & retired employees	2,558,855	2,558,855
14	Property Care Services Bangladesh (Pvt) Ltd.	307,500	104,976
15	Getinbox Limited	411,844	-
16	BGD e-GOV CIRT	30,292,500	-
17	Subra Systems Limited	-	52,500
18	Mavenger Limited	34,999	-
19	Techvision	3,848,370	-
20	Md. Shahidul Morsalin Joardar	225,000	-
21	Chief General Manager, OTR, Dhaka	17,499	-
22	IncomIT Solution Ltd.	9,000	-
23	UTC Owners Association	189,878	138,384
24	Trust Filling Station	586,349	476,988
25	A. Qasem & Co.	675,000	632,500
26	Cleaner Bill	20,000	20,000
27	Medical Expenses-Reimbursed- Kazi Faria Ahsan, AM (A/F)	-	117,000
28	Newspaper Bill (June Payable)	8,993	-
29	A-1 Pest Specialist Pte Ltd.	-	14,080
30	Withholding Tax on BERCL Loan	40,399,144	-
31	Preference Share Dividend Payable to MPE	1,459,957,834	729,978,917
32	Ordinary Share Dividend Payable to BPDB	600,000,000	-
Total		2,158,298,317	760,739,316

B. Sirajganj 225MW Power Plant (Unit-1)**Amount in BDT**

Sl. No.	Name of Contractors & Suppliers	30 June 2024	30 June 2023
1	Siemens AG,	7,554,111	5,743,382
2	Zenith Safety Solution	-	829,615
3	K.A.M Furniture	-	224,000
4	Universal Machinery Company	10,044,450	2,262,450
5	Power & Project Control Ltd	-	112,420
6	Repcon Enterprise	-	5,912,765
7	Mirpur Filling station	27,840	71,939
8	Moon International	4,235,515	11,514,878
9	J.E. Enterprise	-	2,333,000
10	Rainbow corporation	-	9,036,559
11	Heats technology	-	764,510
12	Nuha Trading	1,475,030	1,765,030
13	Iqbal & Brothers	-	2,455,859
14	Ittefaq Group of Publications Limited	-	83,835
15	The Daily Star	-	59,864
16	M. S. Engineering Works	-	739,000
17	Mohana International	-	767,900
18	Maintenance Solution	-	2,209,204
19	Flender Drives Pvt Ltd, India	-	9,587,149
20	Ingersoll Rand Industrial Ireland Limited	26,478,515	-
21	Uttara Chemical Works	1,360,020	-
22	Multichannel	3,827,252	-
23	E-Touch Engineering Ltd.	1,523,000	-
24	Siemens, Bangladesh	6,753,755	-
25	Bangladesh Power Development Board (BPDB)-for land lease	1,881,792	-
26	Provision for Medical Bill	-	1,247,229
Total		65,161,284	57,720,589

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

Sl. No.	Name of Contractors & Suppliers	30 June 2024	30 June 2023
1	Iqbal & Brothers	44,936	44,936
2	Lam Transport	2,820,000	1,470,000
3	Siemens AG Energy	-	15,913,091
4	Heats Technology	-	875,341
5	Moon International	-	6,627,679
6	Rainbow Corporation	-	7,355,718
7	Mahir Trade Ovation	-	456,800
8	Zenith Safety Solution	2,440,390	822,343
9	Ranom Enterprise	2,677,000	303,000
10	E-Touch Engineering Ltd.	-	1,384,500
11	AECOM India Private Limited	-	1,546,629
12	Siemens Bangladesh Limited	5,954,167	2,471,715
13	Siemens Gas and Power GmbH and Co. KG	11,668,173	11,668,173
14	Siemens Energy Global GmbH & Co. KG	30,365,758	-
15	ELRC	749,857	-
16	Patowary Trade International	4,418,996	-
17	SUNRISE ENTERPRISE	2,817,276	-
18	ACUMEN ENGINEERING LIMITED	134,963	-
19	CELESTIAL VENTURES	355,000	-
20	Provision for Medical Bill	4,000	333,544
Total		64,450,519	51,273,471

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

Amount in BDT

Sl. No.	Name of Contractors & Suppliers	30 June 2024	30 June 2023
1	Sharif Bearings & Mach.	-	443,007
2	Moon International	-	4,739,999
3	J. E. Enterprise	-	2,411,500
4	General Engineers Ltd.	-	235,000
5	Zenith Safety Solutions	-	973,926
6	AECOM	-	1,546,629
7	Iqbal & Brothers	8,031,030	9,152,387
8	Lam enterprise	3,515,000	2,220,000
9	Siemens Bangladesh	5,954,167	2,471,715
10	Siemens Germany	44,789,399	11,668,173
11	Lam Transport	925,000	-
12	Environmental Laboratory & Research Center	860,650	-
13	E-Touch Engineering Ltd.	900,000	-
14	Provision for Medical Bill	-	86,494
Total		64,975,246	35,948,830

E. Solar 7.6MW Power Plant

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Closing Balance
1	Pitasa Security & Logistic Services Ltd.	-	172,422
2	M/S. Suraya Enterprise	-	65,408
3	Real Power Solar & Digital Security Solution	1,029,361	-
Total		1,029,361	237,830

F. Office of the Chief Engineer (Sirajganj Hub)

Sl. No.	Name of Contractors & Suppliers	30 June 2024	30 June 2023
1	Aamra Networks Ltd.	-	300,635
2	Lam Transport	1,420,000	880,000
3	M/S. Suraya Enterprise	-	146,111
4	Tarafder Builders	-	1,863,763
5	BSMRB	7,322,684	12,427,165
6	Zenith Safety Solution	-	826,413
7	M/S. Somudra Construction	-	1,827,419
8	CHL Computer Hardware Lab	-	994,315
9	The Times Organization	-	674,005
10	Heats Technology	-	830,853
11	System IT	-	493,170
12	Salam Complex	116,190	110,940
13	M/S. Elias Enterprise	126,090	-
14	M/S. Suraya Enterprise	240,000	-
15	Provision for Medical Bill	144,554.00	411,041
Total		9,369,519	21,785,831

G. Khulna 225MW Power Plant

Amount in BDT

Sl. No.	Name of Contractors & Suppliers	30 June 2024	30 June 2023
1	Fuel Pac Bangladesh Ltd.	211,295	211,295
2	Uttara Chemical	156,635	1,991,073
3	KSB Limited	-	10,035,812
4	Patowary Trade International	-	589,351
5	General Electric (Switzerland) GmbH	-	6,415,393
6	HOSODA (SINGAPORE) PTE Ltd.	5,779,286	-
7	Safe Engineers & Consultant.	1,541,100	-
Total		7,688,316	19,242,924

H. Bheramara 410MW Power Plant

Sl. No.	Name of Contractors & Suppliers	30 June 2024	30 June 2023
1	Marubeni International	-	86,312,235
2	GE T&D India Ltd	-	77,478
3	Nuha Trading	-	3,079,009
4	Dyntek Mechanical & Engineering Equipment LLC	-	1,792,438
5	M/S Marubeni Power Systems Corp.	26,630,398	-
6	Provision for Medical Bill	248,010	-
Total		26,878,409	91,261,161

I. Madhumati 100MW HFO Based Power Plant

Sl. No.	Name of Contractors & Suppliers	30 June 2024	30 June 2023
1	Turbocharging Bangladesh Limited	-	526,457
2	IIS Testing (BD) Pvt. Ltd.	65,700	-
3	Wartsila Bangladesh Ltd.	391,082	-
4	Water Link Bangladesh	2,833,405	-
5	ADN Telecom Limited	35,617	-
Total		3,325,803	526,457

J. Rupsha 800MW Project

Sl. No.	Name of Contractors & Suppliers	30 June 2024	30 June 2023
1	Mr Joseph	286,048	286,048
Total		286,048	286,648

Annexure-S: Statement of Security Deposit from Contractors and Suppliers

As at 30 June 2024

Company_Total

Amount in BDT

Sl. No.	Name of the Office	Opening Balance	Debit	Credit	Closing Balance
A	Corporate Office	1,819,706	516,656	339,138	1,642,188
B	Sirajganj 225MW Power Plant (U-1)	422,602	-	-	422,602
C	Sirajganj 225MW Power Plant (U-2)	99,000	1,322,769	1,223,769	-
D	Sirajganj 225MW Power Plant (U-3)	-	-	339,876	339,876
E	Khulna 150MW Power Plant	2,342,428	1,765,999	424,317	1,000,746
F	Bheramara 410MW Power Plant	1,746,538	366,042	711,442	2,091,937
G	Madhumati 100MW HFO Based Power Plant	3,785,991	1,630,246	549,692	2,705,437
H	Office of the Chief Engineer	21,387,170	-	133,522	21,520,692
Total		31,603,435	5,601,712	3,721,756	29,723,478

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	458,402	210,648	-	247,754
4	M/s. Amena Automobiles	5,611	-	-	5,611
5	Alternative Development Compuer 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. Motaleb & Sons Auto Centre	9,142	-	-	9,142
11	Aamra Networks Limited	55,806	-	-	55,806
12	Project Asset received from Madhumati 100MW HFO Based PP Project	32,900	-	-	32,900
13	MEP Engineering Point	5,792	-	17,136	22,928
14	Express Systems Limited	2,807	-	-	2,807
15	Prime Power Engineering	4,779	-	-	4,779
16	Land Acquisition, Land Development & Protection for Payra 1320MW TPP Project's assets transfer	90	-	-	90
17	Mridula Construction	4,765	-	-	4,765
18	Motor Cycle Bitan	1,490	-	-	1,490
19	Invent	201,854	57,600	-	144,254
20	Umbrella Enterprise	30,189	-	-	30,189
21	iTechBox	92,831	-	-	92,831
22	Sunnex Limited	243,000	-	-	243,000
23	Multi Sports	162,668	162,668	-	-
24	SOS Traders Limited	64,000	-	111,886	175,886
25	Global Brand Pvt. Ltd.	155,050	-	-	155,050
26	Business Technologies	62,456	35,465	-	26,991
27	Citech Fire Fighting Equipment	101,346	-	-	101,346
28	Goinnovior Limited	30,275	30,275	-	-
29	Target Biz Bangladesh	-	20,000	20,000	-
30	A. R. Corporation	-	-	119,126	119,126
31	Khaja Enterprise	-	-	33,300	33,300
32	Inovace Technologies Ltd.	-	-	37,690	37,690
Total		1,819,706	516,656	339,138	1,642,188

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

Amount in BDT

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
13	M/S.Mridula Conustraction	55,055	-	-	55,055
14	Clear Edge Technologies Ltd	63,284	-	-	63,284
Total		422,602	-	-	422,602

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

SL. No.	Name of Contractors & Suppliers	Opening Balance	Debit	Credit	Closing Balance
1	Hi-Tech Industrial Technologies Ltd.	99,000	99,000	-	-
2	Dexterous Engineering		1,223,769	1,223,769	-
Total		99,000	1,322,769	1,223,769	-

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

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Debit	Credit	Closing Balance
1	Iqbal & Brothers	-	-	112,135	112,135
2	Siemens Industrial Ltd.	-	-	227,741	227,741
Total		-	-	339,876	339,876

E. Khulna 225MW Power Plant

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Debit	Credit	Closing Balance
1	Transfer from Khulna 150MWP to Khulna 150 MWPP	132,042	-	-	132,042
2	Raaz Associate	13,671	-	-	13,671
3	Receive from Khulna Upgradation Project	40,564	-	-	40,564
4	ABM Construction and Engineering	525,532	242,182	191,948	475,298
5	Khan & Sons (Bangladesh) Limited	1,245,469	1,245,469	-	-
6	An Noor Motor	315,167	237,150	-	78,017
7	Levant Industries Limited	69,983	-	-	69,983
8	M/S Afifa Traders	-	41,198	41,198	-
9	Ajwad Engineering Works	-	-	90,930	90,930
10	Jamy Enterprise	-	-	66,241	66,241
11	Bangladesh Heavy Industrial Engineering & Servics (BHIES)	-	-	34,000	34,000
Total		2,342,428	1,765,999	424,317	1,000,746

F. Bheramara 410MW Power Plant

Amount in BDT

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 Survey	4,000	-	-	4,000
6	M/S Ayisharjo Enterprise	248,993	89,277	185,528	345,244
7	Unique Construction & Power Services	14,940	-	-	14,940
8	Green Line Int.	14,410	-	-	14,410
9	APK Enterprise	43,400	-	-	43,400
10	Prokousoli -o- Nirmata Ltd.	664,817	-	-	664,817
11	M/s. Mst. Runa Laila	194,052	95,580	80,012	178,484
12	M/S Iqbal & Brothers	416,494	97,268	-	319,226
13	M/s. FRF Trade International	83,917	83,917	94,452	94,452
14	Arthor Limited	-	-	172,800	172,800
15	Md. Shihabul Islam	-	-	178,650	178,650
Total		1,746,538	366,042	711,442	2,091,937

G. 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	631,099	548,335	400,565	483,329
3	RASS Associates Ltd.	570,749	-	-	570,749
4	MI-CWBD JV	1,454,454	-	-	1,454,454
5	Carpas Marketing Communication	445,073	445,073	-	-
6	M/S SA Enterprise	96,866	96,866	-	-
7	Hazi Traders	539,972	539,972	-	-
8	Water Link Bangladesh	-	-	149,127	149,127
Total		3,785,991	1,630,246	549,692	2,705,437

H. 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)	21,210,003	-	-	21,210,003
2	Shanto Electronics & Telecom	168,000	-	-	168,000
3	System IT	9,167	-	-	9,167
4	Electrography Electronics	-	-	133,522.00	133,522
Total		21,387,170	-	133,522	21,520,692

Annexure-T: Interest Payable

For the year ended 30 June 2024

Interest Payable (Foreign) for FY 2023-24

Sl No.	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	Loss	FC	LC	
1	Sirajganj Power Plant (Unit-1)	USD	192,700	20,973,511	1,045,939	116,442,430	1,238,639	137,415,942	-	-	8,743,458	1,238,639	146,159,402	
2	Sirajganj Power Plant (Unit-2)	USD	3,523,877	380,649,232	8,644,357	966,817,911	12,168,234	1,347,467,143	8,951,087	967,843,757	(3,581,669)	3,217,147	379,623,387	
3	Sirajganj Power Plant (Unit-3)	USD	3,098,788	334,731,041	9,987,486	1,111,488,387	13,086,274	1,446,219,428	10,268,764	1,111,284,787	(2,468,494)	2,817,510	332,466,147	
4	Khulna Power Plant	USD	641,748	69,847,837	3,596,193	400,548,323	4,237,941	470,396,159	-	-	29,680,909	4,237,941	500,077,068	
5	Bheramara Power Plant	JPY	19,780,226	16,634,798	540,780,529	454,813,171	560,560,754	471,447,969	2,391,284	262,867,427	(143,738)	499,247	58,911,175	
6	Madhumati HFO Based Power Plant	USD	574,954	62,813,691	2,315,578	258,964,898	2,890,531	321,778,590	751,476	70,694,591	(30,110)	108,340	12,784,110	
7	Solar 7.6MW Power Plant	USD	120,441	13,158,141	631,035	70,320,560	751,476	83,478,701	643,136	2,412,690,562	32,200,355	572,679,579	1,901,469,258	
	Total		27,932,733	898,808,251	567,001,116	3,379,395,679	594,933,849	4,278,203,931	22,254,271	2,412,690,562	32,200,355	572,679,579	1,901,469,258	

Amount in BDT

Interest Payable (Foreign) for FY 2022-23

Sl No.	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	Loss	FC	LC	
1	Sirajganj Power Plant (Unit-1)	USD	230,077	21,500,735	1,270,513	134,666,617	1,500,590	156,167,352	1,307,890	139,541,486	4,347,645	192,700	20,973,511	
2	Sirajganj Power Plant (Unit-2)	USD	1,688,544	152,966,657	7,690,603	788,638,277	9,379,147	941,604,934	5,855,269	560,955,702	-	3,523,877	380,649,232	
3	Sirajganj Power Plant (Unit-3)	USD	1,534,116	140,724,335	8,537,201	861,408,782	10,071,318	1,002,133,117	6,972,530	668,194,754	792,678	3,098,788	334,731,041	
4	Khulna Power Plant	USD	725,635	67,810,596	4,096,806	434,385,179	4,822,441	502,195,775	4,180,693	446,102,116	13,754,178	641,748	69,847,837	
5	Bheramara Power Plant	JPY	1,037,752	798,090	607,170,213	510,659,557	608,207,965	511,457,647	588,427,740	494,822,849	-	19,780,226	16,634,798	
6	Madhumati HFO Based Power Plant	USD	627,024	58,626,715	2,553,711	273,670,907	3,180,735	332,297,622	2,605,781	269,483,976	-	574,954	62,813,691	
7	Solar 7.6MW Power Plant	USD	167,685	15,178,704	504,316	54,751,556	672,001	69,930,260	551,561	57,850,349	1,078,214	120,441	13,158,141	
	Total		6,010,834	457,605,832	631,823,363	3,058,180,876	637,834,197	3,515,786,707	609,901,464	2,636,951,232	19,972,715	27,932,733	898,808,251	

Interest Payable (Local) for FY 2023-24

Sl No.	Name of the Plants	Opening Balance	Due During the Year	Total Outstanding	Paid During the Year	Net Outstanding
1	Sirajganj Power Plant (Unit-1)	12,819,064	71,546,579	84,365,642	-	84,365,642
2	Khulna Power Plant	8,194,498	44,624,966	52,819,464	-	52,819,464
3	Bheramara Power Plant	3,624,630	51,523,394	55,148,024	-	55,148,024
4.1	Corporate office (Land Project)	10,540,335	60,301,172	70,841,507	-	70,841,507
4.2	Corporate office (BERC Fund)	432,916,490	374,992,603	807,909,093	403,991,441	403,917,652
4.3	Corporate Office (Working Capital Loan from SCB)	4,270,137	167,798,945	172,069,082	172,069,082	0
	Total	472,365,153	770,787,659	1,243,152,813	576,060,523	667,092,290

Interest Payable (Local) for FY 2022-23

Sl No.	Name of the Plants	Opening Balance	Due During the Year	Total Outstanding	Paid During the Year	Net Outstanding
1	Sirajganj Power Plant (Unit-1)	14,598,357	82,177,726	96,776,083	83,957,019	12,819,064
2	Khulna Power Plant	9,731,153	53,853,275	63,584,428	55,389,930	8,194,498
3	Bheramara Power Plant	3,752,130	44,723,096	48,475,226	44,850,596	3,624,630
4.1	Corporate office (Land Project)	11,474,081	65,817,706	77,291,787	66,751,453	10,540,335
4.2	Corporate office (BERC Fund)	30,991,124	401,925,366	432,916,490	-	432,916,490
4.3	Corporate Office (Working Capital Loan from SCB)	-	133,576,046	133,576,046	129,305,909	4,270,137
	Total	70,546,845	782,073,215	852,620,059	380,254,906	472,365,153

*FC = Foreign Currency
* LC = Local Currency

Total Interest Payable

FY	Opening Balance	Due During the Year	Total Outstanding	Paid During the Year	FC Fluctuation Loss	Net Outstanding
FY 2023-24	1,371,173,405	4,150,183,339	5,521,356,743	2,988,751,085	32,200,355	2,568,561,547
FY 2022-23	528,152,677	3,840,254,091	4,368,406,766	3,017,206,138	19,972,715	1,371,173,405

Annexure-U: Current Portion of Long Term Liability

For the year ended 30 June 2024

Amount in BDT

Name of Power Plants or Projects	Loan	Installment Due Date	Total Disbursement of Loan (In US\$/YEN /BDT (GoB))	Total Principal Paid upto 30 June 2024 (In US\$/YEN /BDT (GoB))	Principal Not Due at 30 June 2024 (In US\$/YEN /BDT (GoB))	No of Total Installments	No of Installments Paid	No of Installments Not Due as on 30 June 2024	Installment of Principal		Exchange Rate	Installment of Principal (in BDT)
									(In US\$/YEN /BDT (GoB))	(In US\$/YEN /BDT (GoB))		
Sirajganj 225 MW Power Plant (1st Unit)	Foreign (150MW) GOB (150MW) GOB (LFS) GOB (75MW)	3 1-Nov-24	4 \$62,012,169	5 37,207,301	6=(4-5) 24,804,868	7	8	9=(7-8) 12	10=(6/9) 2,067,072	11 118.0000	12=(10*11) 243,914,554	
		1-May-25									243,914,531	
		1-Nov-24		BDT 2,510,793,200	1,500,647,236	1,010,145,964	30	18	12	84,178,830	1	84,178,830
		1-May-25										84,178,830
		1-Nov-24		BDT 232,777,200	124,147,840	108,629,360	30	16	14	7,759,240	1	7,759,240
		1-May-25										7,759,240
		1-Nov-24		BDT 2,653,876,400	884,625,467	1,769,250,933	30	10	20	88,462,547	1	88,462,547
		1-May-25										88,462,547
		5-Aug-24		\$190,757,252	78,895,914	111,861,337	24	10	14	7,990,096	118.0000	942,831,270
		5-Feb-25										942,831,270
Sirajganj 225 MW PP (Unit-3)	Foreign Foreign Foreign (150MW) GOB (150MW) Foreign (75MW) GOB (75MW)	11-Sep-24	\$190,872,873	63,624,291	127,248,582	24	8	16	7,953,036	118.0000	938,458,292	
		11-Mar-25									938,458,292	
		1-Nov-24		\$71,215,443	42,715,457	28,499,986	30	18	12	2,374,999	118.0000	280,249,861
		1-May-25										280,249,861
		1-Nov-24		BDT 4,441,207,195	2,652,595,537	1,788,611,658	30	18	12	149,050,972	1	149,050,972
		1-May-25										149,050,972
		1-Nov-24		\$93,399,693	24,906,585	68,493,108	30	8	22	3,113,323	118.0000	367,372,125
		1-May-25										367,372,125
		1-Nov-24		BDT 202,468,619	67,489,539.50	134,979,079	30	10	20	6,748,954	1	6,748,954
		1-May-25										6,748,954
Bheramara 410 MW Combined Cycle Power Plant	Foreign (BD-P62) Foreign (BD-P71) LTSA Loan (BD-P71) GOB	31-Dec-24	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-25									53,120,095	
		31-Dec-24		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-25										982,579,241
		31-Dec-24		JPY 3,942,753,035	819,649,085	3,123,103,950	29	9	20	156,155,197.50	0.8449	131,935,526
		30-Jun-25										131,935,526
		31-Dec-24		BDT 1,939,840,388	517,290,768	1,422,549,620	30	8	22	64,661,346	1	64,661,346
		30-Jun-25										64,661,346
		7-Jul-24										163,166,235
		7-Oct-24										163,166,235
Madhumati 100 MW HFO Based Power Plant	Foreign	7-Jan-25	\$60,841,647	15,210,412	45,631,235	44	11	33	1,382,765	118.0000	163,166,235	
		7-Apr-25										163,166,235
		24-Jul-24										163,166,235
		24-Oct-24										163,166,235
		24-Jan-25										163,166,235
		24-Apr-25										163,166,235
		7-Jul-24										22,658,412
		7-Oct-24										22,658,412
		24-Jan-25										22,658,412
		24-Apr-25										22,658,412
LALDP Project	GoB	1-Nov-24	BDT 2,839,990,696	567,998,139	2,271,992,557	30	6	24	94,666,357	1	94,666,357	
		1-May-25									94,666,357	
Current Portion Foreign Loan												
Current Portion GOB Loan												
Current Portion of Bond & Debenture												
Current Portion of Lease Liabilities												
Current Portion of Subordinated Shareholder's Loan												
Total											8,624,220,472	
											991,056,491	
											2,000,000,000	
											55,910,206	
											897,758,758	
											12,568,945,925	

Annexure-V: Schedule of Energy Sales

For the year ended 30 June 2024

Amount in BDT

Months	Sirajganj 225MW PP (Unit-1)		Sirajganj 225MWPP (Unit-2)		Sirajganj 225MW PP (Unit-3)		Khulna 225MW PP		Bheramara 410MW PP		Madhumati 100MW HFO Based PP		Solar 7.6MWPP		Consolidated	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
July	297,946,538	337,332,560	1,500,600,227	2,113,023,622	799,410,279	466,230,278	2,320,676,671	992,344,094	894,316,174	602,969,008	855,217,135	1,174,489,772	12,795,064	11,274,885	6,680,962,088	5,697,664,219
August	230,330,755	370,616,242	1,614,789,267	3,846,150,077	818,242,081	469,435,495	1,020,020,737	3,353,652,040	602,175,156	551,875,701	412,348,327	992,649,816	11,188,440	11,650,804	4,709,094,763	9,596,030,176
September	637,340,841	383,533,784	3,357,777,429	3,758,600,734	781,983,249	506,469,822	632,993,698	3,513,552,999	375,639,294	582,045,840	2,246,412,245	439,950,339	11,984,798	10,716,978	3,000,360,553	9,194,870,496
October	656,961,442	332,067,077	3,377,095,006	1,699,270,774	681,664,681	504,085,482	2,998,084,473	1,743,234,438	376,039,044	582,527,209	313,962,208	527,837,307	11,942,289	13,296,953	2,677,473,443	5,396,319,239
November	313,604,944	367,034,050	3,333,262,047	3,272,071,122	359,931,289	349,825,816	2,998,004,692	2,955,573,358	375,639,294	547,115,053	160,392,265	125,107,584	12,639,830	12,897,307	1,854,474,362	2,024,744,290
December	215,145,242	374,018,933	3,313,307,653	3,524,225,290	356,149,014	351,412,423	2,982,000,911	2,967,777,862	372,996,428	380,485,557	1,265,686,617	125,748,066	9,422,208	9,814,934	1,709,790,074	1,890,683,065
January	215,145,242	214,002,971	3,330,575,828	4,434,465,290	350,203,061	423,190,133	2,982,000,911	2,993,375,931	371,376,401	371,306,004	1,266,744,424	264,677,372	7,993,519	9,422,637	1,700,169,387	2,021,440,338
February	215,145,242	437,501,679	3,506,650,504	3,211,548,105	716,203,301	581,883,105	2,982,000,911	2,980,144,859	371,376,401	573,259,018	1,267,518,843	338,136,910	11,589,110	10,937,106	2,089,917,312	2,561,280,782
March	432,331,459	390,170,275	3,186,732,444	4,777,768,307	592,155,722	415,693,106	2,982,000,911	3,331,392,827	371,376,401	792,800,668	1,265,918,444	197,034,679	13,805,575	12,433,710	2,153,135,156	2,617,293,572
April	671,085,811	637,078,501	3,974,326,605	3,240,349,999	344,864,817	536,752,681	2,982,000,911	3,599,611,020	797,660,390	909,261,395	1,246,588,987	560,660,648	13,406,905	13,283,229	2,647,310,426	3,340,682,473
May	310,198,697	617,042,863	746,359,573	450,719,842	791,416,296	650,570,887	3,108,202,273	3,012,145,560	1,125,654,407	654,027,843	2,225,919,177	790,556,292	12,469,834	14,001,085	3,519,510,997	3,478,133,372
June	586,002,138	635,708,316	556,437,129	3,311,577,076	365,397,924	771,836,857	3,098,857,216	2,600,665,312	1,025,264,408	882,773,283	1,298,530,054	638,190,258	11,270,653	10,619,143	2,984,082,523	5,871,370,245
Supplementary	283,543,195	249,096,146	281,381,468	2,404,177,747	290,381,553	232,730,207	251,297,161	2,087,116,444	500,875,173	414,690,560	92,250,964	78,925,145	-	-	1,699,729,514	1,424,571,449
O & M Insurance	100,244,280	98,344,915	74,082,809	73,845,234	93,262,065	93,179,587	79,641,383	78,310,328	151,442,056	151,361,550	-	-	-	-	498,672,593	495,041,614
True-up Bill	122,705,760	59,882,740	418,831,589	1,477,778,427	444,794,612	193,095,843	245,772,726	108,169,383	129,012,579	56,075,866	143,713,371	62,841,654	17,000,653	8,234,489	1,521,831,290	636,078,402
Corporate Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	173,266,772	-
Bill Adjustment	(2,073,508)	20,253,146	(2,665,238)	-	(1,355,824)	-	(128,704,661)	(89,437)	(229,065)	(333,207)	(206,350,196)	-	-	-	(341,378,491)	19,830,502
Total	5,285,658,078	5,523,884,199	7,924,591,140	14,901,832,647	7,784,704,122	6,546,391,720	7,132,192,924	14,776,495,217	7,840,614,541	8,052,241,349	2,979,866,306	6,316,805,843	157,508,878	148,583,259	39,278,402,762	56,266,034,234

Annexure-W: Cost of Energy Sales

For the year ended 30 June 2024

Amount in BDT

Particulars	Sirajganj 225MW PP (U-1)		Sirajganj 225MW PP (U-2)		Sirajganj 225MW PP (U-3)		Khumla PP		Bheramara PP		Madhumati 100MW HFO Based Power Plant		Office of the Chief Engineer		Sirajganj 7.6MW Power Plant		Consolidated	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24
Fuel Cost	2,064,481,485	2,378,986,605	2,975,629,385	9,652,875,184	2,346,815,709	1,659,331,796	2,974,093,225	10,037,424,423	2,533,471,505	2,821,164,008	1,425,901,089	4,507,552,365	-	-	-	14,320,391,898	31,057,554,381	
HSD	-	-	2,238,920,046	9,244,690,408	-	24,084,926	2,925,330,805	10,037,424,423	-	-	-	40,496,153	21,778,597	-	-	5,204,747,003	19,327,978,354	
Gas	2,064,481,485	2,378,986,605	736,709,339	408,184,776	2,346,815,209	1,635,446,870	48,762,420	-	2,533,471,505	2,821,164,008	-	-	-	-	7,730,239,958	7,243,782,259		
HFO	-	-	-	-	-	-	-	-	-	-	-	4,485,773,768	-	-	-	1,385,404,936	4,485,773,768	
Repair & Maintenance Plant	143,635,389	197,742,558	203,147,019	156,773,973	135,418,330	119,555,683	46,202,998	104,315,073	193,034,484	242,408,346	66,377,008	98,587,388	225,061	-	1,798,022	789,613,250	920,628,519	
Store Consumption-Local	26,543,231	21,347,257	57,223,420	25,223,108	28,453,641	15,264,138	20,255,098	44,845,898	13,913,468	22,098,064	42,956,310	67,519,112	-	99,043	296,568	189,641,734	196,461,460	
Store Consumption-Foreign	48,555,019	50,651,081	40,924,858	18,556,660	16,768,265	13,568,494	3,948,314	19,261,571	24,788,941	43,570,053	12,634,369	16,121,727	-	-	-	147,619,766	161,730,186	
Store Consumption-Chemical	37,990,523	56,223,661	17,406,165	19,925,598	-	-	3,352,508	11,012,482	19,733,234	29,767,383	131,436	-	-	-	-	78,613,865	116,929,124	
Repair & Maintenance-TSA	27,131,303	61,963,467	84,647,145	82,539,381	88,437,600	82,040,459	11,531,723	1,512,822	113,982,630	130,372,875	-	-	-	-	-	325,730,612	358,429,204	
Repair & Maintenance-Others	3,415,112	7,556,492	2,945,432	10,519,026	1,758,824	8,682,592	7,115,345	27,682,300	20,616,212	16,599,971	10,654,893	14,946,549	125,418	-	1,501,455	966,197	87,078,545	
O & M Insurance	100,244,280	98,344,915	81,042,842	80,805,268	100,139,620	100,139,620	79,641,383	78,310,328	151,442,056	151,361,550	31,055,928	29,905,002	-	-	-	543,648,387	538,866,683	
Depreciation-Plant/Assets & Overhauling	1,168,053,453	1,172,527,705	1,180,378,701	1,028,559,852	1,157,078,259	981,991,715	1,302,183,497	1,316,093,666	2,490,105,144	2,256,802,859	456,920,109	457,209,668	2,085,018	2,814,465	58,540,804	7,816,074,432	7,273,490,962	
Plant & Machinery	1,166,144,358	1,166,304,163	1,166,835,716	1,015,016,872	1,152,387,502	977,641,010	1,286,080,012	1,295,007,332	2,474,184,164	2,241,585,117	448,409,117	448,510,061	-	-	58,540,804	7,752,581,073	7,202,185,034	
Service Equipment	1,909,095	6,223,542	13,542,985	13,542,980	4,650,757	4,350,705	16,103,485	21,086,334	15,920,980	15,217,742	8,510,992	8,799,607	2,085,018	2,814,465	-	63,492,759	71,305,928	
Depreciation on ROU Assets	7,006,099	7,006,099	7,146,867	7,297,219	5,409,860	6,258,656	6,196,719	6,196,719	7,814,546	5,705,922	-	-	-	-	214,498	334,380	33,788,389	
Land Lease Expense	4,196,346	740,619	2,056,396	-	1,504,680	347,198	1,810,189	-	1,482,791	355,950	-	-	-	-	-	11,050,402	1,443,767	
Sub-Total (A)	3,487,617,052	3,855,348,301	4,449,401,210	10,926,311,096	3,746,448,436	2,867,824,668	4,410,128,011	11,542,340,209	5,377,350,526	5,477,798,635	1,980,254,134	5,093,254,423	2,814,465	2,814,465	60,553,324	23,514,567,157	39,824,763,007	
Personnel Exp.-Power Plants (Annexure-W1)	130,958,528	123,098,180	116,147,176	115,125,630	103,904,889	102,910,552	185,153,450	174,076,037	201,726,520	199,402,119	77,677,471	72,877,396	80,495,112	85,770,318	6,300,383	907,638,735	873,845,201	
Overhead & Admin. Exp.-Power Plants (Annexure-W2)	26,530,594	37,765,111	24,710,823	25,709,412	19,209,082	17,466,912	48,192,721	44,454,434	80,110,099	83,296,894	35,373,190	31,044,956	60,070,106	59,134,241	2,993,064	297,189,680	301,613,767	
Total	3,645,106,174	4,016,211,792	4,590,259,209	11,067,146,538	3,969,562,407	2,988,202,132	4,649,474,182	11,760,870,680	5,659,187,146	5,760,497,948	2,093,304,795	5,197,716,775	148,654,889	141,939,432	69,846,771	24,719,395,572	41,000,222,275	

Annexure-W.1: Personnel Expenses of Power Plants

For the year ended 30 June 2024

Amount in BDT

Particulars	Sirajganj 225MW PP (U-1)		Sirajganj 225MW PP (U-2)		Sirajganj 225MW PP (U-3)		Khulna 225 MW PP		Bheramara 410MW PP		Machumati 100MW PP		Office of the Chief Engineer		Sirajganj 7.6MW PP		Consolidated		
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2023-24	FY 2022-23	FY 2023-24	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24
A. Basic Pay																			
Pay of Officer	41,364,109	38,643,608	37,757,829	36,854,149	35,136,659	35,109,708	47,938,855	44,774,847	53,617,257	52,795,993	19,132,139	18,400,178	22,116,285	21,232,218	2,192,640	1,921,494	259,255,773	249,731,595	
Basic Pay of Staff	10,396,388	9,947,467	8,158,865	8,022,595	6,741,572	5,919,870	21,167,210	20,333,547	25,230,448	24,095,928	10,629,847	9,827,505	11,518,925	10,553,399	248,160	270,770	94,111,415	89,371,081	
Sub-Total	51,760,497	48,591,075	45,916,694	44,876,744	41,878,231	41,029,578	69,106,065	78,867,705	76,891,321	76,891,321	29,761,986	28,227,683	33,635,210	31,785,617	2,440,800	2,192,264	353,367,188	339,102,676	
B. Allowances																			
House Rent Allowance	20,707,911	19,447,390	18,368,019	17,960,409	16,372,980	16,402,926	34,559,549	32,762,751	31,714,003	30,932,284	11,907,472	11,305,227	13,464,480	12,732,789	976,320	880,847	148,070,734	142,424,623	
Medical Allowance	2,301,138	2,171,297	2,041,088	1,952,399	1,615,546	1,592,343	3,412,461	3,280,287	4,007,505	3,910,257	2,012,565	1,856,901	1,919,756	1,774,553	176,580	155,254	17,486,639	16,695,291	
Shift Duty Allowance	3,316,711	3,109,874	3,115,545	2,952,888	2,438,554	2,408,643	3,673,756	3,536,345	4,474,674	4,321,467	1,792,517	1,653,862	608,698	588,418	332,010	275,378	19,752,465	19,046,875	
Power House Allowance	12,940,284	12,140,159	11,477,700	11,203,418	10,219,067	10,218,379	17,266,460	16,374,412	19,515,884	18,981,521	7,443,117	7,041,786	8,395,959	7,924,773	610,212	543,143	87,866,683	84,427,591	
Conveyance Allowance	2,369,727	2,044,876	2,293,423	2,182,861	1,675,835	1,716,002	4,998,667	4,928,526	5,130,346	5,227,223	2,825,032	2,724,596	2,260,229	2,124,464	204,000	193,666	21,757,259	21,142,214	
Electricity Allowance	1,605,390	1,361,089	1,474,840	1,308,316	1,253,747	1,141,219	2,264,923	1,953,144	2,670,899	2,366,957	1,199,462	1,017,855	1,184,271	1,006,643	96,733	79,968	11,750,265	10,235,191	
Education Support Allowance	496,000	370,000	379,000	323,145	363,000	317,893	962,433	835,000	791,500	749,662	233,000	166,714	496,216	370,500	-	-	3,721,149	3,132,914	
Entertainment Allowance	-	-	-	-	-	-	2,800	36,000	36,000	36,000	-	-	-	33,387	-	-	74,800	105,387	
Washing Allowance	85,200	82,800	70,400	72,329	50,400	52,544	181,142	183,897	226,000	223,593	107,735	104,425	105,109	98,907	2,400	2,800	828,386	821,295	
Special Benefit Allowance	2,595,418	-	2,297,458	-	2,046,514	-	3,470,539	-	3,989,393	-	1,547,081	-	1,705,043	-	122,048	-	17,773,494	-	
Sub-Total	46,417,779	40,727,485	41,517,473	37,955,765	36,035,643	33,849,949	70,792,730	63,890,362	72,556,204	66,748,964	29,067,981	26,073,366	30,175,761	26,654,434	2,520,303	2,131,056	329,083,874	298,031,381	
C. Other Benefits																			
Incentive Bonus	3,985,808	4,616,103	3,491,155	3,859,291	3,270,290	3,880,673	5,332,234	5,896,209	5,946,130	6,881,930	2,124,103	2,169,209	2,468,420	2,960,213	115,560	160,963	26,733,700	30,424,591	
Festival Bonus	9,510,392	9,159,506	8,481,178	8,161,414	7,644,398	7,231,170	12,937,342	11,743,226	14,201,752	14,298,418	5,380,174	5,230,642	6,311,102	5,920,276	447,480	430,232	64,913,818	62,174,884	
Employee's Contribution in PF	5,176,051	4,859,108	4,591,669	4,487,674	4,090,832	4,096,070	6,910,606	6,550,841	7,886,770	7,689,134	2,976,199	2,821,405	3,363,522	3,178,563	244,080	219,227	35,239,729	33,902,022	
Leave Encashment	3,232,117	4,432,684	2,501,019	5,891,372	2,186,067	3,777,875	5,553,949	6,045,253	5,696,325	9,941,160	2,113,458	2,132,115	2,748,893	2,988,663	19,301	243,134	24,051,129	35,452,256	
Gratuity	10,875,884	10,712,219	9,647,988	9,893,370	8,799,428	9,045,237	14,520,524	14,441,752	16,571,634	16,951,192	6,253,570	6,222,976	7,067,410	7,007,346	512,859	483,299	74,249,297	74,757,391	
Sub-Total	32,780,252	33,779,620	28,713,009	32,293,121	25,991,015	28,031,025	45,254,655	44,677,281	50,302,611	55,761,834	18,847,504	18,576,347	21,959,347	22,055,061	1,339,280	1,536,855	225,187,673	236,711,144	
Grand Total (A+B+C)	130,958,528	123,098,180	116,147,176	115,125,630	103,904,889	102,910,552	185,153,450	174,076,037	201,726,520	199,402,119	77,677,471	72,877,396	85,770,318	80,495,112	6,900,383	5,860,175	907,638,735	873,845,201	

Annexure-W.2: Office & Administrative Expenses of Power Plants

For the year ended 30 June 2024

Amount in BDT

Particulars	Sirajganj 225MW PP (U-1)		Sirajganj 225MW PP (U-2)		Sirajganj 225MW PP (U-3)		Khulna PP		Bheramara PP		Madhumati PP		Office of the Chief Engineer		Sirajganj 7.6MW PP		Consolidated	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24
Depreciation of fixed assets except Plant & Machinery	13,392,233	25,532,343	8,200,131	8,081,497	5,092,080	3,389,586	12,947,385	14,942,942	41,933,477	47,136,812	14,233,033	14,090,235	24,775,252	14,853,742	28,114	24,717	120,601,706	128,051,874
Wages of Hired Labor	1,316,464	1,099,910	1,432,122	206,720	78,000	247,000	10,609,695	10,031,082	8,741,572	8,786,746	5,239,714	5,452,262	9,316,225	9,946,345	2,431,157	2,391,154	39,163,949	38,161,219
Foundation Laying, Special Ceremony	-	-	-	-	-	-	1,241,880	471,417	977,025	1,291,436	904,258	694,852	3,077,614	1,033,647	-	-	6,200,777	3,491,352
Petrol, Mobile, Diesel etc. for Vehicle	703,670	748,519	2,200,446	1,491,364	960,941	1,044,131	1,231,224	1,347,108	2,153,936	2,161,429	510,627	523,692	2,396,104	2,303,862	-	-	10,156,948	9,620,105
Fuel for Equipment	-	-	-	-	-	-	-	-	22,764	42,991	49,785	57,545	-	-	11,701	6,822	84,250	107,358
Taxes, License & Fees	163,940	793,504	699,012	1,316,236	136,388	1,011,444	295,905	1,241,869	857,371	1,990,630	1,266,125	2,147,916	407,489	239,760	690	10,150	3,826,920	8,841,409
Travelling Expenses	620,532	605,655	368,149	251,905	448,963	383,677	1,418,370	1,091,238	1,834,359	1,554,104	631,351	335,551	685,706	849,331	14,150	22,665	6,021,580	5,094,126
Medical Expense- Reimbursed	3,443,925	3,221,137	2,836,916	2,767,291	2,698,216	2,487,212	3,662,589	3,414,948	4,523,980	4,096,880	1,274,412	832,013	1,676,328	1,465,564	66,587	28,989	20,182,953	18,314,034
Telephone, Telex & Fax, Internet	318,273	294,892	305,380	284,918	260,915	271,505	598,083	666,615	1,134,627	1,267,933	560,381	491,262	1,084,208	1,231,437	17,934	6,298	4,279,801	4,514,860
Stationary & Printing Expenses	299,855	247,736	518,637	438,089	339,678	259,963	1,080,828	1,190,878	1,456,657	1,239,836	352,878	373,463	834,855	444,612	6,171	25,742	4,889,559	4,220,319
Liveries & Uniforms	619,059	599,535	618,175	606,868	486,509	499,929	888,448	900,255	1,366,059	1,093,363	749,461	487,727	613,441	510,727	-	18,551	5,341,152	4,716,955
Electricity Expenses (Office)	242,084	532,472	242,080	574,083	242,075	574,083	428,661	529,960	2,518,853	2,067,882	1,151,548	518,424	-	24,773	-	-	4,825,301	4,821,677
Rest House Expenses	-	-	-	-	-	-	1,438,488	1,432,200	-	-	-	-	-	-	-	-	1,438,488	1,432,200
Training & Education Expenses	1,548,791	55,956	133,845	375,333	530,865	265,231	853,432	749,685	1,188,199	483,194	363,800	345,048	932,731	299,264	-	-	5,551,663	2,573,711
Insurance of Vehicle	459,304	39,944	264,333	134,733	260,303	512,402	497,242	605,523	1,126,714	1,180,652	148,707	161,151	432,088	438,011	-	-	3,186,691	3,072,416
Testing Fees	275,960	653,485	815,199	2,116,778	165,735	367,903	466,814	1,861,278	1,757,756	1,388,970	398,625	871,727	-	-	39,620	24,181	3,919,709	7,284,322
Office Maintenance	432,486	176,368	117,690	130,090	132,651	74,252	851,713	597,717	789,972	611,671	574,694	587,570	3,165,518	4,105,459	96,724	28,430	6,161,448	6,311,557
Entertainment Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	198,823	-	-	-	198,823
Advertising & Promotion	411,149	557,843	346,602	462,541	215,553	119,078	246,121	128,235	316,931	344,449	242,706	213,155	372,327	67,853	-	-	2,151,389	1,893,154
Books & Periodicals	37,087	40,479	39,323	41,172	-	-	4,462	29,922	70,738	43,495	18,400	999	84,297	73,424	-	-	254,307	229,491
Washing & Laundry Expenses	-	-	-	966	-	-	30,822	25,803	-	-	1,978	-	1,070	-	-	-	32,800	27,839
Hire of Transports	-	-	1,350,000	1,470,000	2,220,000	2,220,000	-	-	-	-	-	-	540,000	1,320,000	-	-	4,110,000	5,010,000
Honorarium of Committee	465,100	282,000	206,200	140,450	221,900	141,700	218,000	92,350	208,100	191,050	346,400	169,500	83,900	270,200	7,800	-	1,757,400	1,287,250
Repair & Maintenance - Transport/Vehicle	701,651	288,073	631,399	387,702	712,631	224,781	1,238,468	1,383,271	2,435,385	1,484,695	181,345	363,979	799,540	729,417	-	-	6,700,419	4,861,918
Repair & Maintenance- Equipment & Tools	-	118,731	218,665	218,563	-	-	688	-	29,200	102,189	11,099	30,000	285,936	109,383	21,511	-	567,099	578,866
Repair & Maintenance - Civil	-	-	-	-	-	-	5,400,906	1,197,816	3,406,565	3,462,980	4,005,644	1,442,921	7,009,836	15,688,482	-	-	19,822,951	21,792,199
Repair & Maintenance- Computer & Peripherals	37,949	5,790	-	25,000	-	-	72,044	212,336	60,292	-	-	453,000	-	-	-	-	312,512	671,126
Consultants Expenses	-	-	-	-	-	25,000	-	-	-	-	-	-	-	-	-	-	-	50,000
Environment, Health & Safety	1,041,081	1,828,214	3,166,519	3,930,094	3,863,452	3,252,249	2,441,891	140,920	896,761	1,160,727	2,156,218	190,075	983,970	2,561,015	250,905	57,500	14,800,797	13,120,794
Loss from Physical Verification of Assets	1	-	-	137,298	-	45,766	29,563	125,805	294,570	-	-	126,314	-	-	-	-	324,134	435,183
Office Rent	-	-	-	-	-	-	-	-	8,235	27,600	35,373,190	31,044,956	60,070,106	59,134,241	2,993,064	2,741,807	297,189,880	301,613,767
Total	26,550,394	37,765,111	24,710,823	25,709,412	19,209,082	17,466,912	48,192,721	44,454,434	80,110,099	83,296,894	35,373,190	31,044,956	60,070,106	59,134,241	2,993,064	2,741,807	297,189,880	301,613,767

Annexure-X: Other Income
For the year ended 30 June 2024

Amount in BDT

Particulars	Corporate Office		Sirajganj 225 MW PP (U-1)		Sirajganj 225 MW PP (U-2)		Sirajganj 225 MW PP (U-3)		Khulna PP		Bheramara PP		Madhumati PP		Office of the Chief Engineer		Sirajganj 7.6 MW PP		Consolidated	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24
Interest Income on Bank Account	114,306,181	11,978,652	312,281	429,159	198,040	461,466	84,997	273,733	336,655	369,502	5,924,480	5,423,122	449,101	449,101	521,280	466,349	19,092	25,956	122,152,107	20,384,045
Interest on Investment	-	109,624,248	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	109,624,248
Dividend Income-SNM/PCCL	386,192,229	194,187,054	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	386,192,229	194,187,054
Notice Money for Resignation	-	30,764	-	-	298,877	65,970	256,908	144,777	564,967	238,462	317,102	603,997	-	112,525	36,000	-	-	-	1,473,854	1,196,495
Receipts from Job Applicants	339,864	338,310	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	339,864	338,310
Sale of Tender Documents	15,400	195,000	-	-	-	-	-	-	-	-	-	-	-	-	130,000	-	-	-	145,400	195,000
House Rent Recovery	-	-	-	-	338,053	335,300	310,345	-	206,500	233,250	586,218	559,674	434,150	445,550	-	-	36,400	26,400	1,911,666	1,600,774
Transport Charge	75,858	62,580	19,600	3,600	7,100	5,519	-	7,200	8,965	10,800	8,965	-	-	-	3,600	3,495	-	-	124,158	91,299
Rental Income	63,025,910	59,524,216	290,965	181,000	-	-	-	-	-	-	-	-	-	-	236,392	135,100	-	-	63,553,267	59,865,316
Income from Rest-House	-	41,900	-	-	-	-	-	-	44,510	20,150	35,800	2,320,500	3,230	-	43,250	85,600	-	-	126,790	2,488,150
Gain on Disposal of Fixed Assets	3,008,792	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,008,792	-
Penalty/ID from Contractors/Suppliers	-	-	2,909,448	761,520	3,975,079	2,971,008	937,369	-	556,704	684,185	582,022	1,467,523	383,900	813,552	220,183	-	-	-	9,564,705	6,697,788
Gain on Disposal of Scrap Stores/Inventory	21,294,400	18,629,600	-	-	-	-	-	1,842,279	-	2,128,535	-	2,626,173	2,561,033	292,335	7,508,618	-	-	-	33,206,430	23,676,643
Income from Sludge Sale	-	-	-	-	-	-	-	-	-	-	-	-	110,975	204,564	-	-	-	-	110,975	204,564
Miscellaneous Income	1,451,469	70,009,001	455,270	-	-	-	3,600	234,200	61,850	451,036	4	97	-	4,041,207	1,440	-	2,400	1,972,193	74,739,381	
Total	589,710,104	464,621,325	3,987,564	1,375,279	4,817,149	3,839,263	1,993,219	652,710	3,620,765	4,132,320	7,456,426	13,035,051	3,942,389	6,865,839	8,699,323	691,924	55,492	54,756	623,882,431	495,288,467

Annexure-Y: Personnel Expenses of Corporate Office

For the year ended 30 June 2024

Amount in BDT

Particulars	FY 2023-24	FY 2022-23
Basic Pay		
Pay of Officer	81,753,482	80,843,635
Pay of Staff	20,799,458	21,643,597
A.Sub-Total	102,552,940	102,487,232
Allowances		
House Rent Allowance	60,272,649	60,238,359
Medical Allowance	2,653,784	2,723,361
Conveyance Allowance	4,274,663	4,514,662
Washing Allowances	116,447	126,178
Entertainment Allowance	395,677	343,645
Education Support Allowance	1,228,379	1,286,556
Electricity Allowance	2,689,414	2,439,118
Special Benefit Allowance	5,046,384	-
B.Sub-Total	76,677,397	71,671,879
Other Benefits		
Festival Bonus of Officer & Staff	18,307,702	18,463,092
Leave Encashment (Officer and Staff)	11,890,436	15,311,024
Gratuity	27,461,502	28,219,735
Company's Contribution to CPF	10,146,336	10,181,519
Incentive Bonus of Officer & Staff	8,656,783	10,612,010
C.Sub-Total	76,462,759	82,787,380
Grand Total (A+B+C)	255,693,096	256,946,491

Annexure-Z: Office & Administrative Expenses of Corporate Office

For the year ended 30 June 2024

Particulars	FY 2023-24	FY 2022-23
Travelling Expenses Officer & Staff	1,577,626	1,325,907
Conveyance Expenses (Officers & Staffs)	91,394	74,025
Stationary & Printing Expenses	3,670,906	2,090,947
Taxes, License & Fees	7,933,987	4,922,589
Electricity Expenses (Company)	1,352,810	1,306,471
Telephone, Telex, Fax, Internet	4,826,285	4,201,846
Advertisement & Promotion Expenses	1,644,000	2,238,427
Uniforms	243,600	429,975
Legal Expenses	440,000	480,000
Books & Periodicals	190,239	217,569
Ceremonial Expenses	1,295,891	1,851,610
Fuel for Vehicle	7,094,909	6,574,959
Group Insurance Premium	8,696,045	8,640,285
Medical Expense Reimbursed (Officer)	10,244,836	9,979,055
Audit Fee	675,000	665,000
Honorarium of Board of Director	8,909,845	7,356,152
Honorarium (Committee & Others)	1,409,096	780,286
Training & Education Expenses	4,091,109	4,072,621
Insurance of Vehicle	1,847,112	2,346,967
Recruitment Expenses	1,585,476	1,495,456
Board Meeting Expenses	2,013,871	2,667,287
AGM expenses	3,046,845	2,574,110
Wages of Hired Labor	3,743,125	3,498,660
Depreciation -Fixed Assets	49,600,949	52,072,202
Amortization of Intangible Assets	7,613,742	1,669,487
Consultants Expenses	35,806,470	7,706,167
Repair & Maintenance-Civil	960,349	528,592
Repair & Maintenance-Transport/Vehicle	5,953,618	4,807,240
Repair & Maintenance-Furniture & Fixture	15,565	55,682
Repair & Maintenance- Office Equipment	813,095	253,799
Repair & Maintenance- Computer & Peripherals	354,235	146,272
Maintenance of Software	3,848,370	-
Hire of Transportation	1,200,000	2,520,000
Office Maintenance	6,627,429	6,323,524
Office Rent	-	1,490,868
Environment & Health & Safety	17,889	-
Rest House Rent Expenses	-	191,867
Pre-implementation project costs of Payra 3600MW LNG-To-Power Project	-	140,134
E-Governance & Innovation	210,675	764,262
Subsidy on Home Loan to Employees	172,296	14,358
Recreation Expenses	1,619,502	1,068,788
Total	191,438,191	153,611,110



নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিঃ
North-West Power Generation Company Limited

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified
(An Enterprise of Bangladesh Power Development Board)

UTC Building (Level 3 & 4), 8 Panthapath, Kawran Bazar, Dhaka-1215
Phone: +88-02-48122117-18, Email : info@nwpogl.gov.bd

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 17th Annual General Meeting of the Company to be held on.....,at
.....PM and at any adjournment thereof.
Signed this day of

Signature of Proxy



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



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)
UTC Building (Level-4), 8 Panthapath, Kawran Bazar, Dhaka-1215, Bangladesh
Phone-48122117-18, E-mail: info@nwpgcl.gov.bd, www.nwpgcl.bd



*Please scan QR Code
to know more about
the company

Cover Designed by
Md. Shamsur Rahman
Executive Engineer (Operation)
Sirajganj 225 MW CCPP (Unit-2)