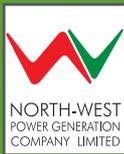




ANNUAL REPORT 2020



NORTH-WEST
POWER GENERATION
COMPANY LIMITED

অনিবার্ণ আগামী

বিদ্যুৎ ও জ্বালানি সপ্তাহ ২০১৮



Hon'ble Prime Minister Sheikh Hasina handing over the Award to the CEO of NWPGL
For becoming the Fastest Growing Power Generation Organization of Bangladesh



ANNUAL REPORT 2020



NORTH-WEST
POWER GENERATION
COMPANY LIMITED



Chairman's **Message**



Keeping the philosophy of the present government in mind to light up the country's all households as well as ensure uninterrupted, quality and affordable electricity supply for the people by "Mujib Borsho" (Mujib Year), I would like to take this opportunity to welcome you on behalf of the Board of Directors to this 13 Annual General Meeting of North-West Power Generation Company Limited (NWPGCL). It is also my pleasure to place the Annual Report of North-West Power Generation Company Limited along with the audited Financial Statements and Auditors' Report thereon for the year ended on 30 June, 2020.

The Covid-19 has left a devastating human and economic toll in its wake as it has spread around the globe at a time when Bangladesh is on the way to graduate to middle income country. However, power sector is of no exception to this impact where electricity plays a vital role for economic development of the country. In this perspective, North-West Power Generation Company Limited (NWPGCL) is at the forefront of energy mix for affordable power generation. Its 13 Annual General Meeting is now noteworthy that the Company is progressing well.

Since the Hon'ble Prime Minister Her Excellency Sheikh Hasina took the office 12 years ago, the nation has made remarkable progress in power sector. The Government has taken short-term, mid-term and long-term plans for improving the power system. As a result, power generation, transmission and distribution have obtained momentum and achieved unprecedented success. The general mass of the country has been relieved of the dismal state of electricity left by the previous government.

According to the Power System Master Plan (PSMP)-2016, we have to generate 24,000MW by 2021; 40,000MW by 2030 and 60,000 MW by 2041. It needs diversification of fuel sources - especially coal, renewable energy, LNG, nuclear etc. About 35% of upcoming total generation of electricity will come from coal. In order to meet the challenge of fulfilling the demand of electricity with a very minimum ecological impact, we have

adopted and promoted safe, highly efficient, sophisticated and clean coal technologies for the mega coal-fired power plant projects. We have also launched LNG based mega projects at different suitable locations of the country. Moreover, we aim to generate 10% of the total electricity from the renewable sources.

The future of power sector's growth has increasingly become dependent on factors like efficiency, cost-effectiveness, digitalisation, sustainability and environmental conduciveness.

Our focus on building long-lasting and trusted relationships with our valued customers, partners, employees and other stakeholders remains the bedrock of our long-term sustenance. We aim to energise consumer lifestyle by providing sustainable power.

I extend my appreciation and thanks to all the contributors including the Directors of the Board of the Company for their valuable contributions in successful functioning of the Company at a particular time when we all were under lockdown and passing through uncertainties due to prevalence of Covid-19.

NWPGCL follows the global practice of corporate social responsibility to address the environmental and social issues as well as biodiversity conservation. For sustainable development, there is no alternative to dependable power. From this view point, I hope and believe that North-West Power Generation Company Limited will play an important role for economic development by decimating power-scarcity.

Finally, I wish every success for the 13 AGM of NWPGCL. Our people, our strategy and our values have been foundational to our success over the past years. They will continue to underpin our work today, tomorrow and for the years to come.



Dr. Sultan Ahmed

Chairman, Board of Directors, NWPGCL

&

Secretary, Power Division, MoPEMR, Dhaka



From the Desk of **Chief Executive Officer**

With a strong vision to be a fast-growing, sustainable and creative enterprise, North-West Power Generation Company Ltd (NWPGL) has lifted the standard of corporate success as a power generation company in Bangladesh. Being so close to the Golden Jubilee of Independence of our country and as we continue to celebrate "Mujib Borsho" to commemorate the birth centenary of the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman, I am extremely pleased that NWPGL is releasing its annual report for the financial year 2019-2020, despite being in a crucial time when the outbreak of COVID-19 turned into a pandemic.

I want to express my deepest condolences to the people who lost their lives and near ones in this pandemic across the world. We would like to reconfirm our commitment for supplying uninterrupted power to meet the needs across the country, while safeguarding the safety and health of all its employees.

In recent years, the Company has significantly extended its business landscape in the area of power generation. I am glad to inform that 8 (eight) power plants have already been in operation with a collective capacity of 2435 MW. In accordance with Bangabandhu Sheikh Mujibur Rahman's vision on energy security and UN's Sustainable Development Goal-7, on the supply of affordable and clean energy, the Government has adopted several policies. In line with the Government's plan, 8 (eight) more power plants are currently under development or construction phase and with the implementation of those plants, the Company targets to expand its capacity to more than 10,000 MW by 2030. NWPGL has expanded its premise to form several Joint Venture Companies to diversify fuel mix and increase the share of renewable energy in the portfolio. Recently, NWPGL formed a JVC to implement up to 500 MW renewable

energy-based power projects at different locations of the country. As a successful joint endeavor of NWPGL and CMC, China, the first Ultra Super Critical Coal-fired Power Plant of the country, the Payra 1320 MW Thermal Power Plant has started its commercial operation in the FY 2019-20.

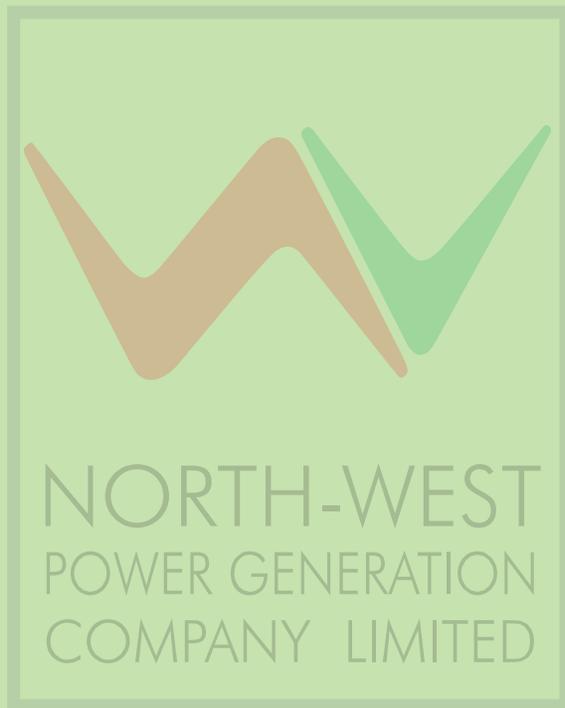
I would like to express my intense, heartfelt and unique appreciation to the Hon'ble Prime Minister, Sheik Hasina for her spontaneous role in shaping the power sector. I also want to express my gratitude to the Hon'ble Advisor to the Prime Minister for Power, Energy & Mineral Resources, Dr. Tawfiq-e-Elahi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

I sincerely believe and trust that the Company will hold the momentum and be successful in all future assignments. I am confident that the Company will stand upright with efficiency, integrity and dignity.

Finally, I request everyone fervently to take care of themselves and remain safe during this global pandemic.



Engr. A.M. Khurshedul Alam
Chief Executive Officer, NWPGL





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CORPORATE ETHOS

Corporate Vision

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

Corporate Mission

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

Corporate Ethics

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

Strategic Goals

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

Core Objectives

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

COMPANY OVERVIEW

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

Within the shortest period after incorporation, North-West Power Generation Company Limited has become one of the leading power generating utilities in the country. At present, the Company is generating 2435 MW power from its 08 (Eight) Power Plants, which are as follows:

- ▶ **Sirajganj 225 MW Combined Cycle Power Plant (Unit-1)**
- ▶ **Khulna 225 MW Combined Cycle Power Plant**
- ▶ **Bheramara 410 MW Combined Cycle Power Plant**
- ▶ **Sirajganj 225 MW Combined Cycle Power Plant (Unit-2)**
- ▶ **Sirajganj 225 MW Combined Cycle Power Plant (Unit-3)**
- ▶ **Madhumati 100 MW HFO Based Power Plant**
- ▶ **Sirajganj 414 MW Combined Cycle Power Plant (Unit-4) under JVC**
- ▶ **Payra 1320 MW Thermal Power Plant (1st Unit-1st Phase) under JVC**

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

- ▶ **Bangladesh-China Power Company (Pvt.) Limited (BCPCL), a Joint Venture of NWPGCL & CMC, China**
- ▶ **Sembcorp North-West Power Company Limited (SNWPCL), a Joint Venture of NWPGCL & M/s Sembcorp Utilities Pte Ltd, Singapore**
- ▶ **Bangladesh-China Renewable Energy Company (Pvt.) Limited (BCRECL), a Joint Venture of NWPGCL & 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 generate about 10,000 MW electricity within 2030.

COMPANY PROFILE

Name of the Company	:	North-West Power Generation Company Limited ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified (An Enterprise of Bangladesh Power Development Board)
Date of Incorporation and Commencement of Business	:	28 August, 2007
Registered & Corporate Office	:	UTC Building (Level-4) 8 Panthapath, Kawran Bazar, Dhaka-1215
Status of the Company	:	Public Limited Company
Business Line	:	Generation of Electricity
Present Generation Capacity	:	8 (Eight) plants : 2435 MW
On-going Projects	:	6 (Six) projects : 6413.6 MW
Future Projects	:	3 (Three) projects : 1115 MW
Chairman	:	Dr. Sultan Ahmed Secretary, Power Division, MoPEMR, Dhaka
Chief Executive Officer	:	Engr. A. M. Khurshedul Alam
Company Secretary	:	Bimal Chandra Roy, ACS
Legal Retainer	:	M/s. Sheikh & Chowdhury (Barristers & Advocates) Banglar Bani Bhaban (2nd Floor) 81 Motijheel C/A, Dhaka-1000
Auditors	:	ACNABIN Chartered Accountants BDBL Bhaban (Level-13) 12 Kawran Bazar C/A, Dhaka-1215, Bangladesh.
Bankers	:	Janata Bank Ltd Rupali Bank Ltd Brac Bank Ltd Agrani Bank Ltd AB Bank Ltd Standard Chartered Bank Ltd City Bank Ltd Basic Bank Ltd
E-mail Address	:	info@nwpgcl.gov.bd ceo@nwpgcl.gov.bd cs@nwpgcl.gov.bd
Website	:	www.nwpgcl.gov.bd

GOVERNANCE

Bangladesh Power Development Board (BPDB) is the owner of the 100% share of the Company. Currently the total Paid up Capital of the Company is Tk 256,21,62,030 (Two hundred and fifty six crore twenty one lac sixty two thousand thirty) divided into 25,62,16,203 (Twenty five crore sixty two lac sixteen thousand two hundred three) ordinary shares of Tk 10 (Ten) each. BPDB's shareholding in the Company is given below:

S/L	Shareholders	Folio No.	Number of Shares		Share Capital (BDT)	
			30 June 2020	30 June 2019	30 June 2020	30 June 2019
01	Chairman, BPDB	01	25,62,16,143	15,99,99,940	256,21,61,430	159,99,99,400
02	Member (Finance), BPDB	09	10	10	100	100
03	Member (Generation), BPDB	10	10	10	100	100
04	Member (P&D), BPDB	11	10	10	100	100
05	Member (Administration), 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
			25,62,16,203	16,00,00,000	256,21,62,030	160,00,00,000



12th Annual General Meeting

Board of Directors

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

Chairman

Dr. Sultan Ahmed

Secretary, Power Division, MoPEMR, Dhaka

Directors

Engr. Md. Belayet Hossain

Chairman, BPDB, Dhaka

Md. Zahurul Haque

Member (Admin), BPDB, Dhaka

Mr. Sheikh Faezul Amin

Additional Secretary (Development), Power Division, MoPEMR, Dhaka

Dr. Maglub Al Nur

Professor, BUET, Dhaka

Md. Abdul Mottalib

Managing Director, CPGCBL, Dhaka

Md. Osman Gony

PS to Hon'ble Principal Secretary, PM Office, Dhaka

Engr. Md. Kamruzzaman

Director (Operation & Mines), Petrobangla, Dhaka

Dr. Syed Abdulla Al Mamun

Deputy CEO, CRISL, Dhaka

Md. Sadrul Islam

Director, RCCI, Rajshahi

Md. Abu Naser

Former Director, Janata Bank Ltd, Dhaka

Engr. A.M. Khurshedul Alam

Chief Executive Officer, NWPGL, Dhaka



Board Meeting



Directors' **Profile**



Dr. Sultan Ahmed

Chairman, NWPGL

&

Secretary

Power Division

MoPEMR, Dhaka

Dr. Sultan Ahmed has been serving the Power Division, Ministry of Power, Energy and Mineral Resources, Government of Bangladesh as Secretary. He holds the position of Chairman of North-West Power Generation Company Limited, Sembcorp North-West Power Company Limited as well as Bangladesh-China Renewable Energy Company Limited. He is the Convener of the Administrative Affairs Committee and Project Steering Committee of NWPGL.

Dr. Sultan Ahmed possesses an excellent academic feat in science, engineering and technology, and an outstanding experience of solid works in development administration. This has made him an expert official with a unique blend of general and technical abilities. Dr. Sultan studied civil engineering and transportation engineering at Bangladesh University of Engineering and Technology (BUET) and read sciences at Bholu Government High School and Government BM College, Barisal. He was graduated in water resources development engineering at the Indian Institute of Technology, Roorkee (IIT-Roorkee). He pursued Doctor of Philosophy in water resources development at BUET. He also studied engineering and technology in water resources development and management at the Asian Institute of Technology, Thailand; IHE-Delft, The Netherlands; Lund University, Sweden; Tsukuba Science University, Japan and Gothenburg University, Sweden. He received extensive training in systemic instruments on administration, law, policy, institution, development and management, etc at home and abroad. He has been a policy and institution expert on land, water, environment & climate change and an EIA reviewer.

Dr. Sultan, a career bureaucrat, has been having more than 30 years of working experience with the Government of Bangladesh, the biggest institution of the country, in various capacities such as Assistant Engineer, Assistant Secretary, Senior Assistant Commissioner and Magistrate, Senior Assistant Secretary, Deputy Secretary, Joint Secretary, Additional Secretary etc. in different ministries and public offices. He has a good experience of presiding over criminal courts and extensive knowledge on the Penal Code, the Code of Criminal Procedure, the Evidence Act—major substantive laws of the country. He has vast experience of public hearing, and judicial and administrative

inquiry. He is a trainer in various public training institutions. He worked at CEGIS, a scientifically independent centre of excellence in providing intellectual and professional services in water, land, RS, GIS, database and environment development and management that functions under the aegis of the Ministry of Water Resources, as a Director of Business, HRD and Administration and a senior professional on policy and institution for a period of over eight years.

Dr. Sultan served the Department of Environment as its Director General during January 2018 – May 2019 and worked beforehand as Director (Natural Resources Management and Research) at the Department since January 2012. He represented the Department of Environment as part of Bangladesh Delegation in numerous bilateral and global negotiations on environmental conservation and development, climate change adaptation and mitigation, and sustainable development etc. He participated in the Conference of the Parties (COP) of the UNFCCC of COP21 in Paris, COP22 in Marrakech, COP24 in Katowice and developed keen skills on global negotiation. He participated most of the Working Group meetings of Climate and Clean Air Coalition (CCAC) for reduction of Short-lived Climate Pollutants (SLCPs) since its establishment in 2012 as Bangladesh focal point.

Before joining the Power Division as Secretary on 31 December 2019, Dr. Sultan served at the Rajdhani Unnayan Kartripakkha (RAJUK) as its Chairman during May-December 2019.

Dr. Sultan is a member of Bangladesh Administrative Services of the 8th Batch. He is a South Asian Water (SAWA) fellow, and a fellow of Institute of Engineers, Bangladesh. He has been found to be always keen about updating his knowledge in subjects he has been specialised, and also in others including science, technology, literature and ethnic matters. He has the ability of working long hours, of forward thinking, communicating and influencing, and analytical thinking and judgment. He is a good communicator, motivator and at the personal level, a very good friend of his colleagues. He has been having a very pleasing personality with high moral values and integrity.



Engr. Md. Belayet Hossain

Director, NWPGL
&
Chairman, BPDB, Dhaka

Engr. Md. Belayet Hossain, Chairman of Bangladesh Power Development Board (BPDB) joined NWPGL as a Director on February 23, 2020. 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.

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

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

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



Md. Zahurul Haque

Director, NWPGL

&

Member (Administration), BPDB, Dhaka

Mr. Md. Zahurul Haque is currently the Member (Administration) of Bangladesh Power Development Board (BPDB). As Member (Finance) of BPDB, he joined NWPGL as a Director on 26 September, 2016 and in continuation as Member (Administration) of BPDB, he joined NWPGL as a Director on 30 April, 2017. He is the Convener of the Legal Affairs Committee. He is also a member of Administrative Affairs Committee and a Member of the Audit and Finance Committee of the Company.

In his bright academic life, he stood 1st Class First in Geography in 1988 from the University of Dhaka. Under the NORAD Fellowship Program, he did his M. Phil. in Development Economics from Norway.

Mr. Haque is an Additional Secretary to the Government of the People's Republic of Bangladesh. He started his illustrious career in 1991 in the BCS Administration Cadre (9th Batch). He joined Bangladesh Power Development Board as Secretary on 18 November, 2013, as Member (Finance) on 29 August, 2016 and as Member (Administration) on 23 February, 2017. Before joining BPDB he was the Deputy Commissioner of the District of Narail. During his tenure as Deputy Commissioner in Narail, the Hon'ble President of India His Excellency Mr. Pranab Mukherjee visited Narail. He has over 28 years rich and vast experience both in Administration and Power Sector management. He has taken a good number of local and foreign trainings. He has traveled many countries for different official purposes.



Mr. Sheikh Faezul Amin

Director, NWPGL
&
Additional Secretary
Power Division, MoPEMR, Dhaka

Mr. Sheikh Faezul Amin joined as a Director of the Board of North-West Power Generation Company Ltd (NWPGL) on 21 January, 2020. He is a Member of Technical and Engineering Committee, Legal Affairs Committee and Project Steering Committee of NWPGL. He is also a Director of the Board of Ashuganj Power Station Company Ltd (APSL). At present, Mr. Amin is posted in Power Division, Ministry of Power, Energy and Mineral Resources for discharging the responsibilities of Additional Secretary (Development).

Prior to this, he worked as member of SREDA (Sustainable & Renewable Energy Development Authority), which acts as nodal agency for the promotion and development of sustainable energy, scaling up of renewable energy, energy efficiency and energy conversion.

Mr. Amin was born in 1965. He did his graduation in Mechanical Engineering from Bangladesh University of Engineering and Technology (BUET) in 1988. He served in Roads and Highways Department for quite a long period as Assistant Engineer/ Sub Divisional Engineer/ Executive Engineer and many other significant key positions where he had proved his excellence. Later Mr. Amin was moved to Ministry of Public Administration as Deputy Secretary in September 2009.

Mr Amin is the focal point of Hon'ble Prime Minister's commitments and directives regarding development works of power sector. Mr. Amin is also the co-chair of the Joint Working Group between Bangladesh and India, Bangladesh and Nepal for scaling up of power trade relations as well as a member of the Joint Steering Committee for the same. He is also the co-chair of the Joint Energy Group between Bangladesh and Japan.

Mr. Amin, who was awarded Abul Kashem Award in 2008, also pursued his M.Sc. in Engineering Management from Brunel University, West London, UK with excellent academic result. He, also an MBA, is privileged to be a part of a good number of local & foreign trainings/international seminars on abroad.

Mr. Amin, a Life Fellow as well as Professional Engineer (PEng) of Institute of Engineers of Bangladesh, is associated with various social and officers clubs, organizations etc.



Dr. Maglub Al Nur

Director, NWPGL
&
Professor, BUET, Dhaka

Dr. Maglub Al Nur, Professor, Department of Mechanical Engineering, BUET joined NWPGL as a Director on March 03, 2010. He is a Member of the Technical and Engineering Committee, Audit & Finance Committee and Project Steering Committee of the Company.

He completed his B.Sc. in Mechanical Engineering from BUET in 1980 and Master of Engineering (Industrial Engineering and Management) from AIT, Bangkok in 1982. He joined as a Lecturer in the Department of Mechanical Engineering, BUET in 1983. He completed his Ph.D. from the University of Cambridge, UK under Cambridge Commonwealth Trust Scholarship in 1991. He became Professor in 1998. He worked as a Visiting Fellow, Clare Hall College, University of Cambridge, UK. He was the Head of the Department of Mechanical Engineering, BUET during 2002-2004. He served as Assistant Provost of Suhrawardy Hall and Ahsanullah Hall, BUET. He was the Director of Student's Welfare, BUET. He is currently a Member, Academic Council of BUET. He was an Ex-Dean of the Faculty of Mechanical Engineering of BUET. He published significant number of academic publications in well reputed national and international journals. He is a Life Fellow of Clare Hall College, Cambridge, UK. His field of specialization is energy systems modeling, energy & environment and automobile engineering.



Mr. Md. Abdul Mottalib

Director, NWPGL
&
Managing Director
CPGCBL

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

Mr. Mottalib was born in Faridpur. He completed his graduation in Electrical and Electronic Engineering (EEE) in 1982 from Bangladesh University of Engineering and Technology (BUET). Then he started his career as an Assistant Engineer of Bangladesh Power Development Board (BPDB) in 1984. He holds more than 36 (thirty-six) years of diverse experience in the power sector in his credit. In his long career, he has worked in planning & designing of distribution lines & transformers; construction, operation and maintenance of substations, and many other engineering fields. In his service life, he also contributed in reducing system loss and increasing revenue collection. He supervised and implemented various projects of BPDB of which the installation of world standard submarine cable for the first time in Bangladesh to connect Sandwip Island with the national grid via Sitakunda is worth mentioning.

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



Md. Osman Gony

Director, NWPGCL
&
PS to Hon'ble Principal Secretary,
Prime Minister's Office, Dhaka

Mr. Md. Osman Gony is a Deputy Secretary of the Government of Bangladesh and currently working in the Prime Minister's Office in the capacity of Private Secretary to Hon'ble Principal Secretary. He joined North-West Power Generation Company Ltd. (NWPGCL) as a Director in September, 2019. He is a Member of the Audit & Finance Committee, Administrative Affairs Committee and Project Steering Committee of the Company.

Mr. Osman has obtained B.Com. (Honors) and M.Com. degree in Accounting from the University of Dhaka. He also attained another Masters degree in Public Policy from KDI School of Public Policy and Management, Seoul, Korea having concentration in trade and industrial policy.

Mr. Osman joined the Administration Cadre of Bangladesh Civil Service on 31 May, 2003. Before joining the Prime Minister's Office, he served the Power Division, Ministry of Power, Energy and Mineral Resources, Bangladesh from February 2017 to December 2019. He worked in the Cabinet Division for 8 years from February 2009. In field administration, he had the experience of serving offices of district level and divisional level in different capacities. Prior to starting career in civil service, he served the Bangladesh Bank.



Engr. Md. Kamruzzaman

Director, NWPGL
&
Director (Operation & Mines),
Petrobangla, Dhaka

Engr. Md. Kamruzzaman, Director (Operation & Mines) Petrobangla joined NWPGL as a Director on 12 June, 2019. He is a Member of the Legal Affairs Committee of the Company.

Engr. Kamruzzaman has obtained B.Sc. in Mechanical Engineering from Bangladesh University of Engineering and Technology (BUET) in 1983. He has also completed various professional short courses at home and abroad during the long service period.

Engr. Kamruzzaman started carrier as an Assistant Engineer in Directorate of Mechanical Equipment (DME) under Bangladesh Water Development Board (BWDB) in 1984 where he had worked for 1 year during the initial construction of 210 MW Power Station at Ghorasal.

He Joined Bangladesh Gas Field Company Limited (BGFCL), a company of Petrobangla, in March, 1985. This Company has been derived from world famous Shell Oil Company. He worked there for 33 years in different capacities of the company's profile. He worked as Managing Director of this Company for more than 3 years from February, 2015 when BGFCL has been awarded as the best company among companies of Petrobangla for its excellent performance.

During the long period of service in BGFCL, Engr. Kamruzzaman has gained a vast experience in operation and maintenance of gas and condensate processing plants, gas field development planning, engineering, procurement and construction of gas production facilities and surface facilities, well drilling activities, gas reservoir management, wellhead compressor design and installation etc.

He joined Petrobangla, a corporation under Energy and Mineral Resources Division in June, 2018 as Director (Operation & Mines) where he is responsible for looking after all operational activities of 13 (Thirteen) companies under Petrobangla. He is also acting as Chief of LNG Cell where this cell is responsible for co-ordinating LNG operations and contract management relating to FSRU and LNG supply chain.

Engr. Kamruzzaman has attended numerous training programs in USA, England, Nederland, Egypt, France, Italy, Germany, Russia, Australia, Japan and India for skill development.



Dr. Syed Abdulla Al Mamun

FCMA, CSRS
Director, NWPGL
&
Deputy CEO,
Credit Rating Information
and Services Limited (CRISL), Dhaka

Dr. Syed Abdulla Al Mamun, FCMA, CSRS, Deputy CEO of Credit Rating Information & Services Limited (CRISL), joined NWPGL as a Director on January 21, 2020. He is the Convenor of the Audit & Finance Committee of the Company.

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

Dr. Mamun has more than 14 years of professional experience in Finance, Accounting & Business Strategy Area. Especially, he is engaged with CRISL for more than 10 years with different capacity including industry analyst and member of rating committee as well. In addition, he worked as consultant of different projects including International Financial Corporation (IFC), World Bank, Japan International Cooperation Agency (JICA), SNV Netherland Development Organization, United Nation Capital Development Fund (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, India (Visiting Full Professor); University of Utara Malaysia (UUM), Malaysia; Institute of Business Administration (IBA), University of Dhaka; School of Business, North South University (NSU) and Brac Business School of BRAC University.

His research-interest focuses on Corporate Governance, Strategic Finance, FinTech, Intellectual Capital, Family Business, Business Strategy and Sustainability. He has more than 30 research articles published in refereed national and international journals. His book titled "Internal Corporate Governance in an Emerging Economy: Impact on the Performance of Financial Institutions in Bangladesh" has been published from Germany.



Md. Sadrul Islam

Director, NWPGL
&
Director, RCCI, Rajshahi

Mr. Md. Sadrul Islam joined NWPGL as a Director on 25 August, 2010. He is a Member of the Legal Affairs Committee of the Company.

He is a Director of Rajshahi Chamber of Commerce & Industry, Rajshahi. He is a Member of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Dhaka; Regional Transport Committee (RTC), Rajshahi and Metro Transport Committee (MTC), Rajshahi. He is a Vice-President of BD Inbound Tourism Association of Bangladesh. He is a Vice-President of Bangladesh Bricks Manufacturer Owners Association, Dhaka. He was an Ex-Director of BRTC. He has visited many countries for personal and business purposes. He is associated with many social organizations and performs social welfare activities. He is a man of pleasing personality.



Md. Abu Naser

Director, NWPGL
&
Former Director
Janata Bank Ltd, Dhaka

Mr. Abu Naser is the Managing Director of “Kachina Agro Complex Ltd (Poultry, Fisheries & Dairy Farm) and Finix Trading (Pvt) Ltd”. He joined NWPGL as a Director on 22 October, 2020.

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

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

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



Engr. A.M. Khurshedul Alam

Director, NWPGL
&
Chief Executive Officer
NWPGL, Dhaka

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

He came of a respectable Muslim family from Jamalpur District. He did his B.Sc. in Mechanical Engineering from BUET in 1976. He has a rich and varied experience of over 43 years in engineering management. He caught the helm of North-West Power Generation Company Limited on 24 November, 2008 and Bangladesh-China Power Company (Pvt.) Limited on 01 October, 2014 in addition. He is responsible for overall administration, finance, corporate planning, business development and co-ordination of the Company. He is also responsible for development of rules, regulations, systems and legal functions and negotiations with commercial sources of credit for future expansion of the Company. He is the key architect to build and expand the brightest corporate image of the Company. Prior to his current assignment of Chief Executive Officer, he was an Additional Chief Engineer of Bangladesh Power Development Board and had held various posts in multifarious project works of BPDB.

Engr. A.M. Khurshedul Alam has received much prestigious recognition at home and abroad for his outstanding performance in power plant project management. For his transparent and innovative role in project implementation, he has been awarded the Integrity Award for the FY 2018-19 by the Government of the Peoples' Republic of Bangladesh. Moreover, under his dynamic leadership and close monitoring of the project activities, North-West Power Generation Company Limited (NWPGL) has been awarded as the Fastest Growing Power Generation Organization of Bangladesh and Hon'ble Prime Minister Her Excellency Sheikh Hasina handed over a trophy to him at the inauguration of the National Power & Energy Week, 2018.

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

Board Committees

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

Administrative Affairs Committee

Dr. Sultan Ahmed, Chairman, NWPGL Board	Convener
Mr. Md Belayet Hossain, Director, NWPGL Board	Member
Mr. Md. Zahurul Haque, Director, NWPGL Board	Member
Mr. Md. Osman Gony, Director, NWPGL Board	Member
Chief Executive Officer, NWPGL	Member
Company Secretary, NWPGL	Member-Secretary

Legal Affairs Committee

Mr. Md. Zahurul Haque, Director, NWPGL Board	Convener
Mr. Sheikh Faezul Amin, Director, NWPGL Board	Member
Mr. Md. Kamruzzaman, Director, NWPGL Board	Member
Mr. Md. Sadrul Islam, Director, NWPGL Board	Member
Chief Executive Officer, NWPGL	Member
Company Secretary	Member-Secretary

Technical and Engineering Committee

Mr. Md Belayet Hossain, Director, NWPGL Board	Convener
Mr. Sheikh Faezul Amin, Director, NWPGL Board	Member
Dr. Maglub Al Nur, Director, NWPGL Board	Member
Mr. Md. Abdul Mottalib, Director, NWPGL Board	Member
Chief Executive Officer, NWPGL	Member
Executive Director (P&D/Engg.), NWPGL (as applicable)	Member-Secretary

Audit and Finance Committee

Dr. Syed Abdulla Al Mamun, FCMA, CSRS, Director, NWPGL Board	Convener
Mr. Md. Zahurul Haque, Director, NWPGL Board	Member
Dr. Maglub Al Nur, Director, NWPGL Board	Member
Mr. Md. Abdul Mottalib, Director, NWPGL Board	Member
Mr. Md. Osman Gony, Director, NWPGL Board	Member
Executive Director (Finance), NWPGL	Member-Secretary

Key Officers



Engr. A.M. Khurshedul Alam
Chief Executive Officer

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



Abu Ahmed Akhtar Hossain
Executive Director (P&D)

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



Zahid Ur Rashid
Executive Director (Engineering)

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



Md. Masudul Islam
Executive Director (Finance)

The Executive Director (Finance) acts as a member of the Management Team of the Company to assist the Chief Executive Officer for overall financial management, ensuring compliances of laws, rules and regulations for good governance and corporate culture. He reports through the Chief Executive Officer to the Board of Directors. He is responsible for the financial forecasting, and assists the Chief Executive Officer for negotiating the project financing issues with the development partners and listing the Company in the stock exchange(s), 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.



Bimal Chandra Roy
Company Secretary

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

Top Management Team



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



Md. Abdus Samad
Chief Engineer (P&D)
Corporate Office



Md. Harunar Rashid
Chief Engineer
Sirajganj Power Station



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



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



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



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

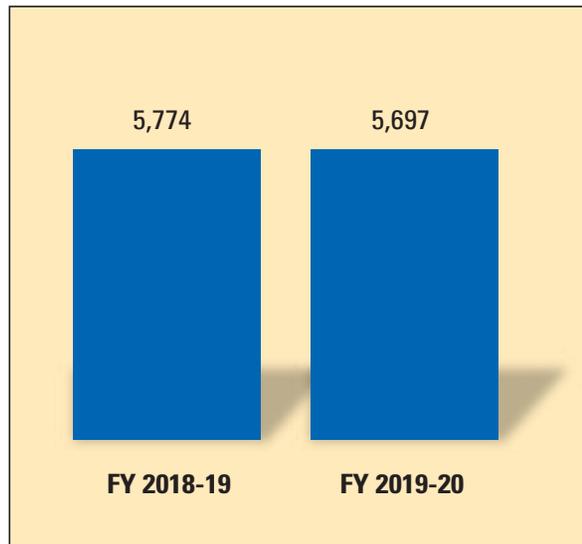


Hasina Rahman
Deputy General Manager (Audit)
Corporate Office

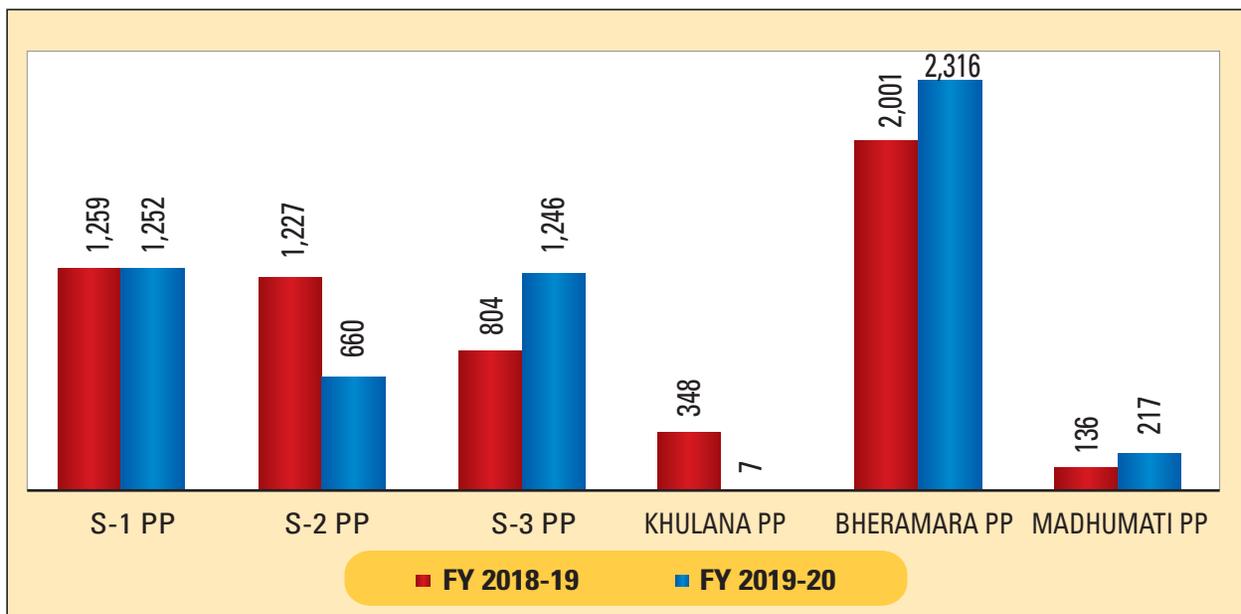
FY 2019-20: PERFORMANCE HIGHLIGHTS

Operational Highlights

Power Generation (MkWh)



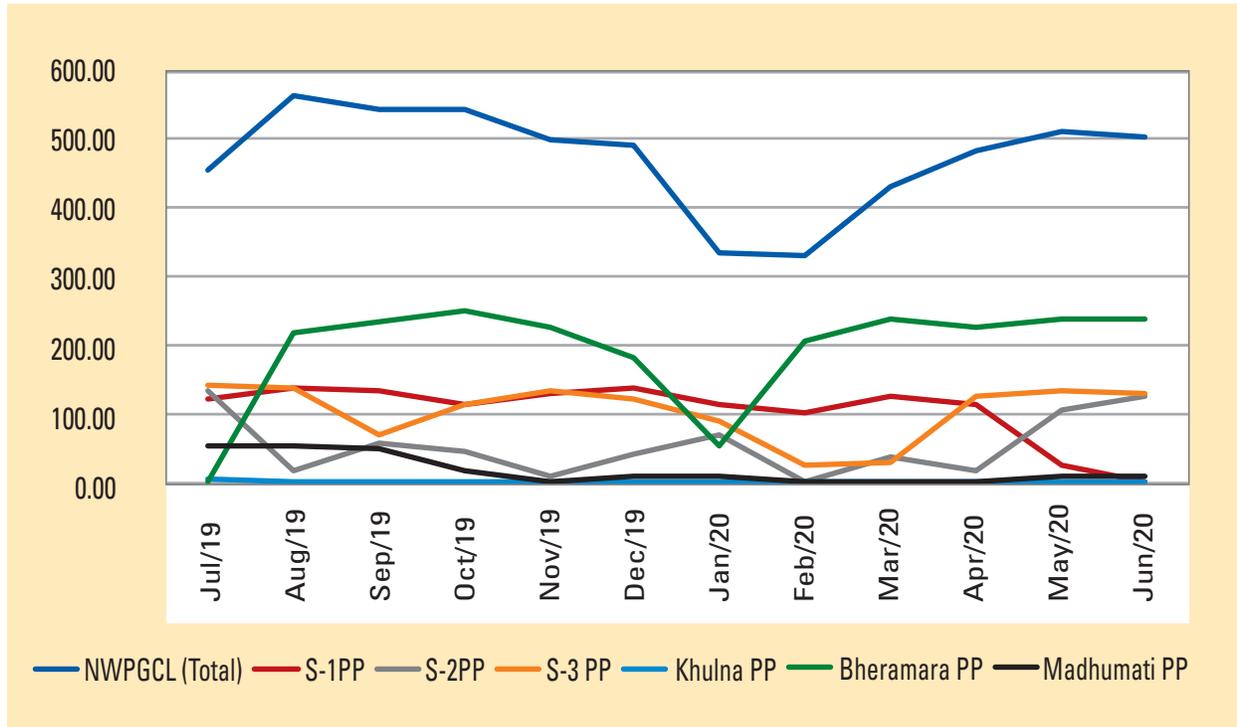
Power Plant-wise Power Generation (MkWh)



S-1 PP: Sirajganj 225MW Combined Cycle Power Plant (Unit-1)
 S-2 PP: Sirajganj 225MW Combined Cycle Power Plant (Unit-2)
 S-3 PP: Sirajganj 225MW Combined Cycle Power Plant (Unit-3)

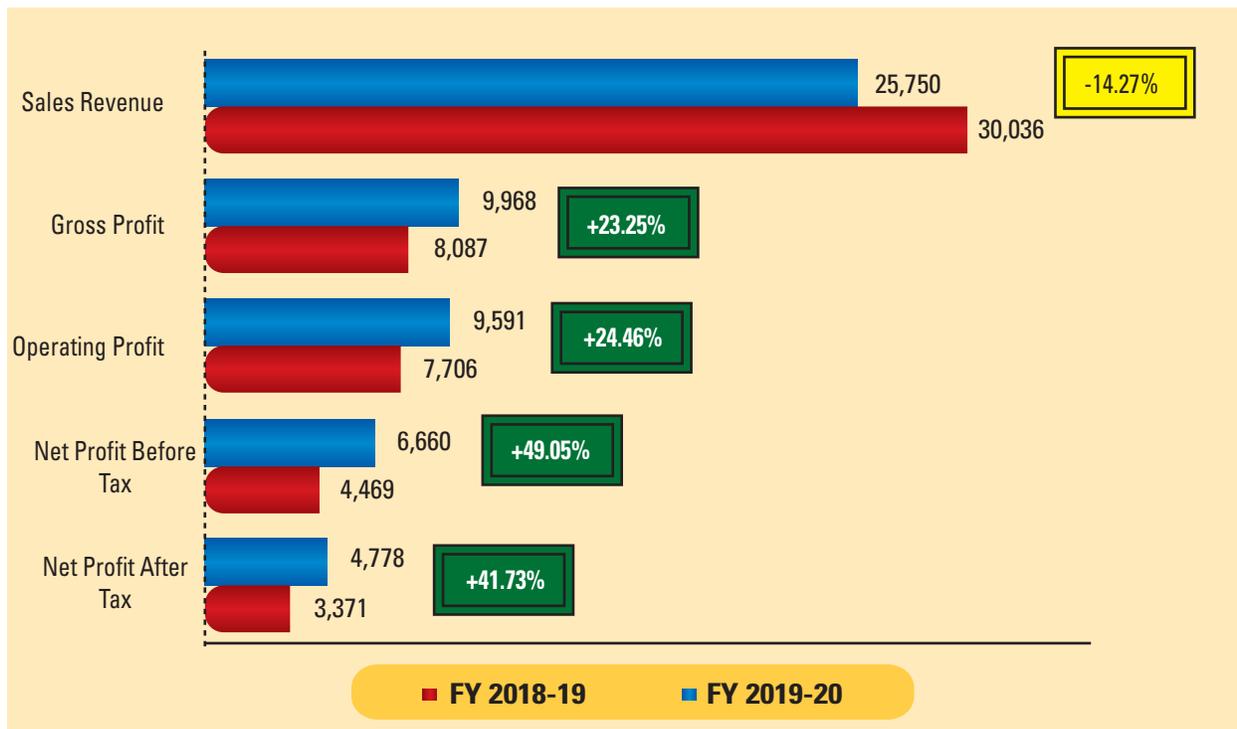
Khulna PP: Khulna 225MW Combined Cycle Power Plant
 Bheramara PP: Bheramara 410MW Combined Cycle Power Plant
 Madhumati PP: Madhumati 105MW HFO Based Power Plant

Month-wise Power Generation (MkWh)

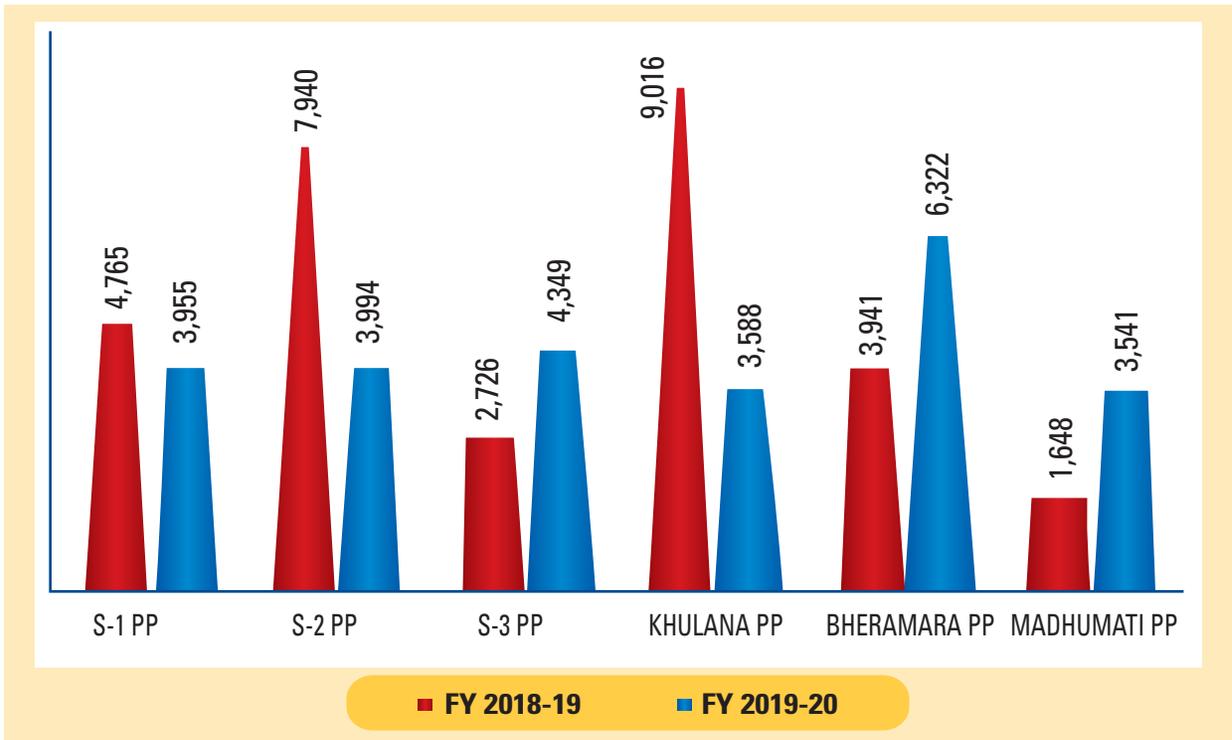


Financial Highlights:

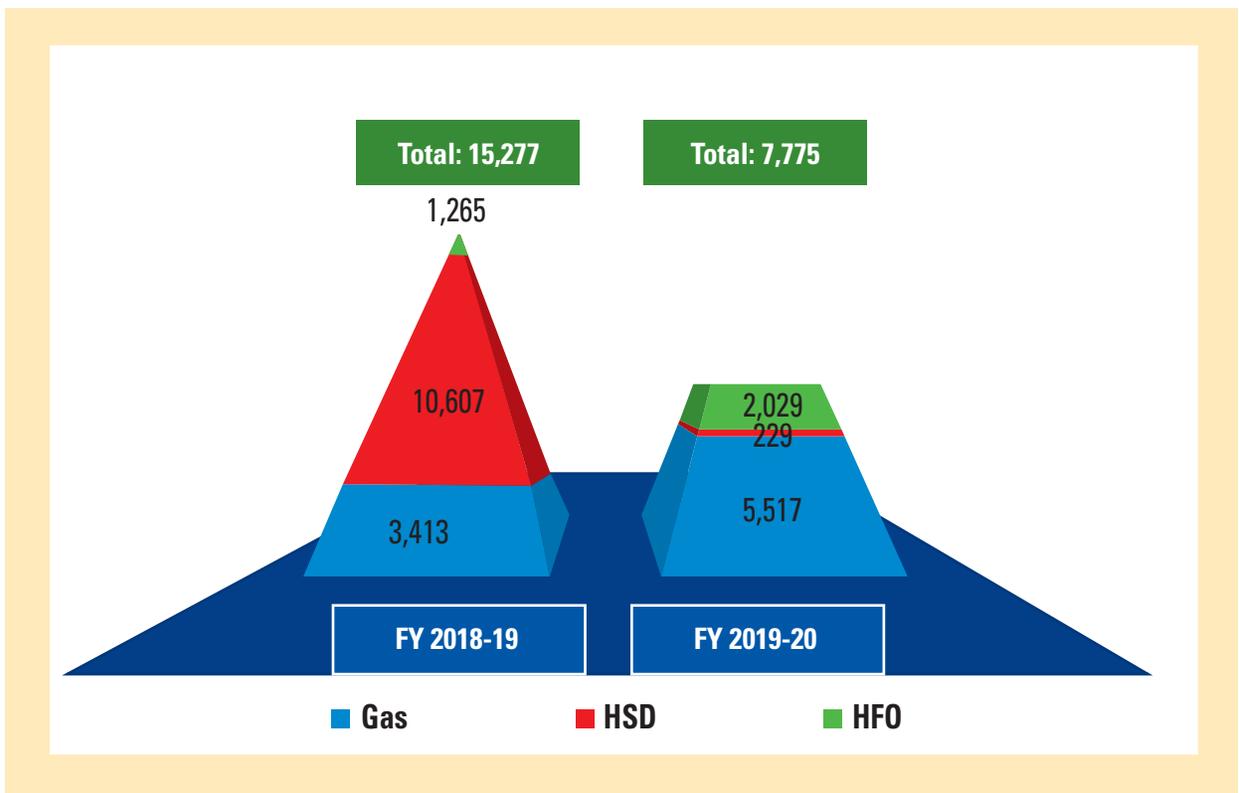
Earnings and Profitability (in Million BDT)



Power Plant-wise Revenue Earnings (Million BDT)

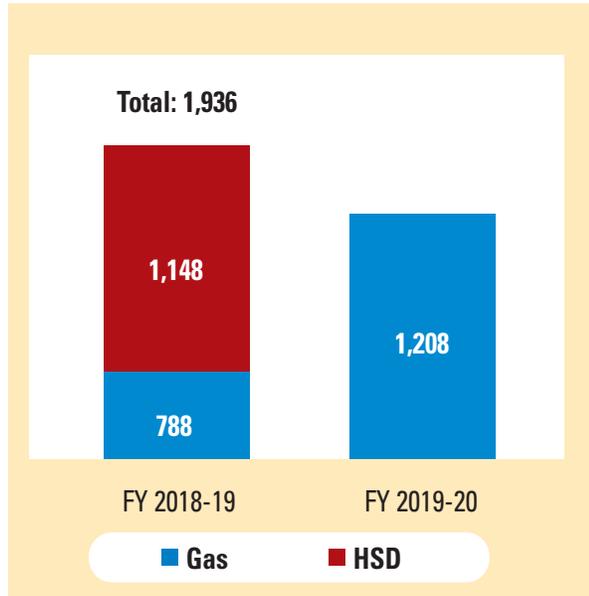


NWPGCL's Fuel Mix (Cost in Million BDT)

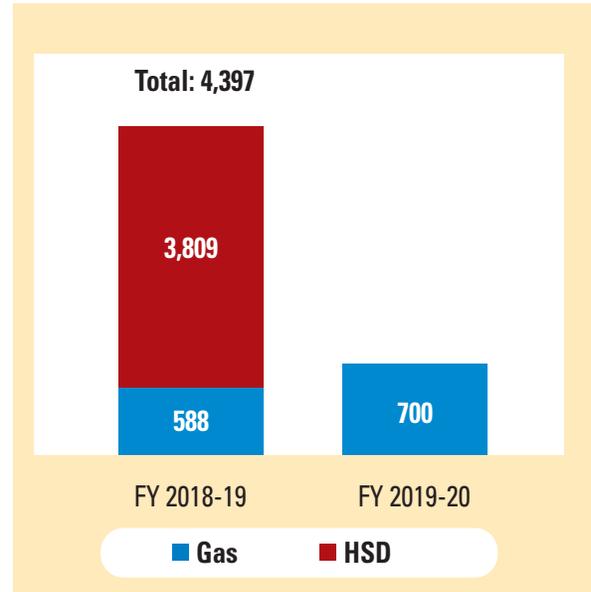


Power Plant-wise Fuel Mix (Cost in Million BDT)

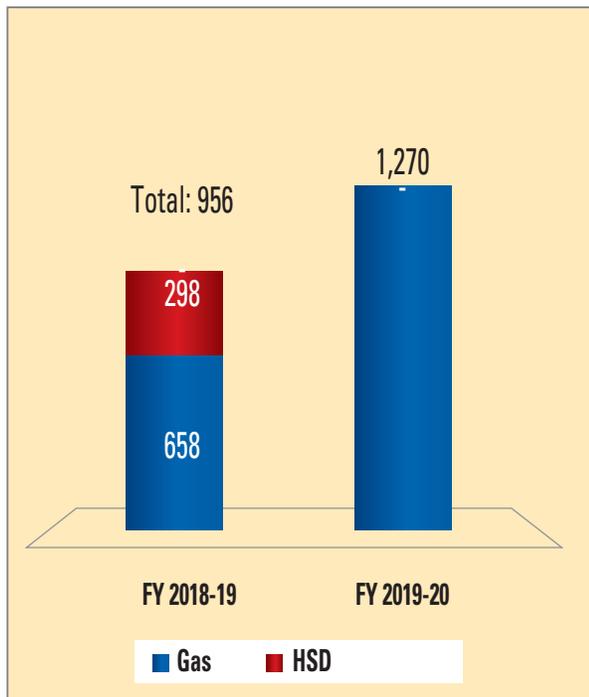
S-1 PP



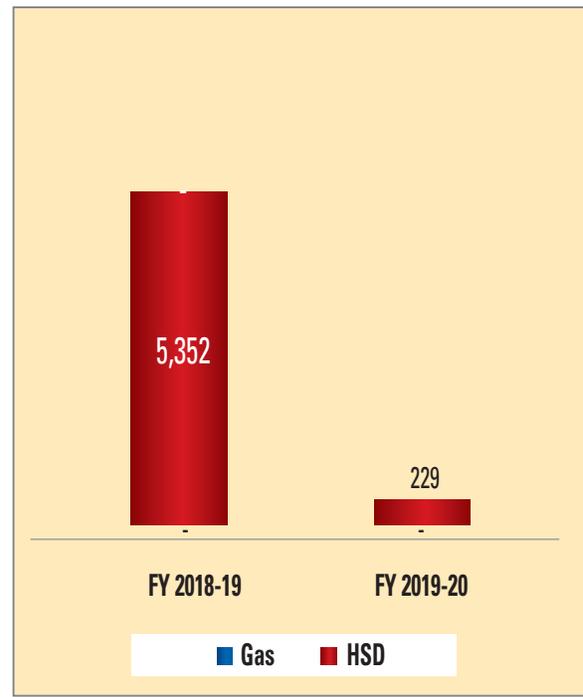
S-2 PP



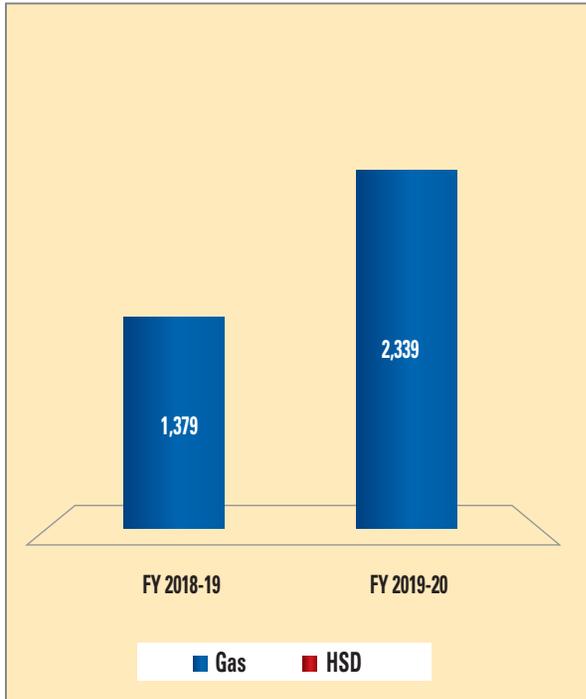
S-3 PP



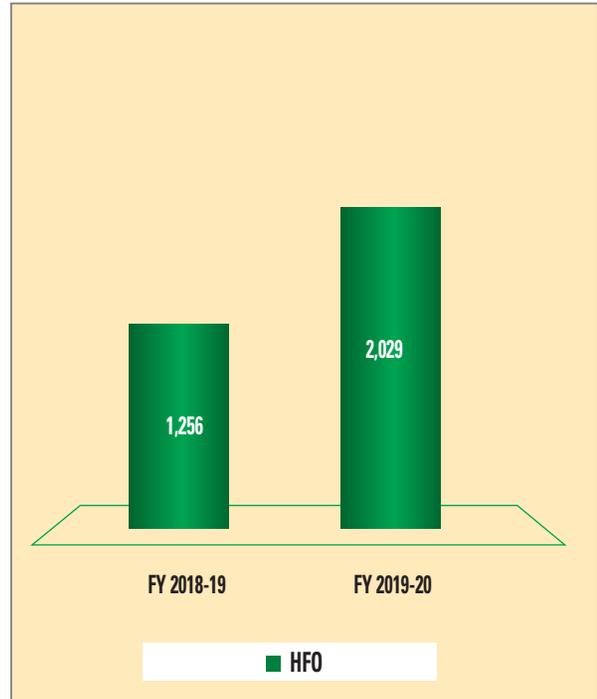
Khulna PP



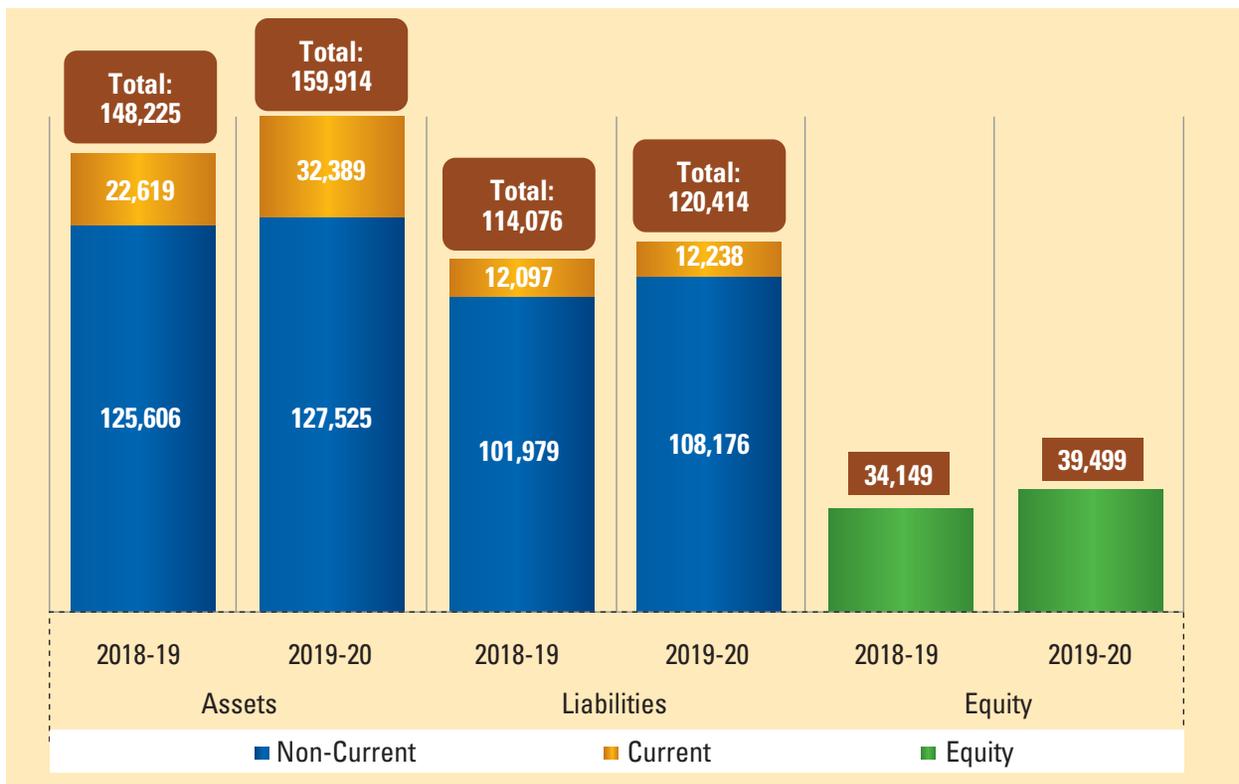
Bheramara PP



Madhumati PP



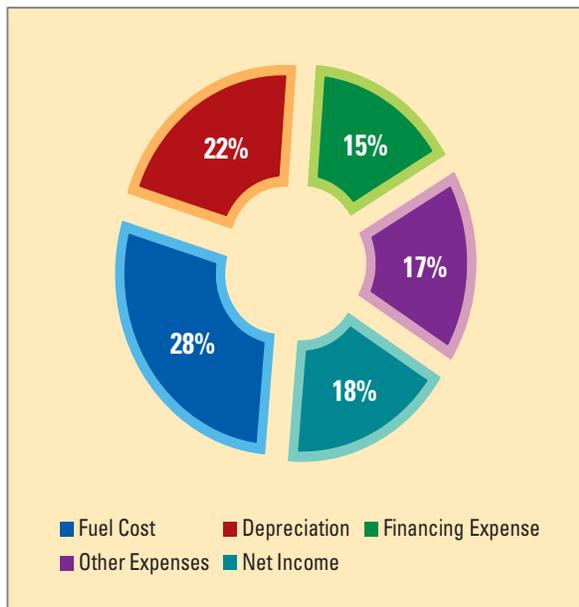
Financial Position (Amount in Million BDT)



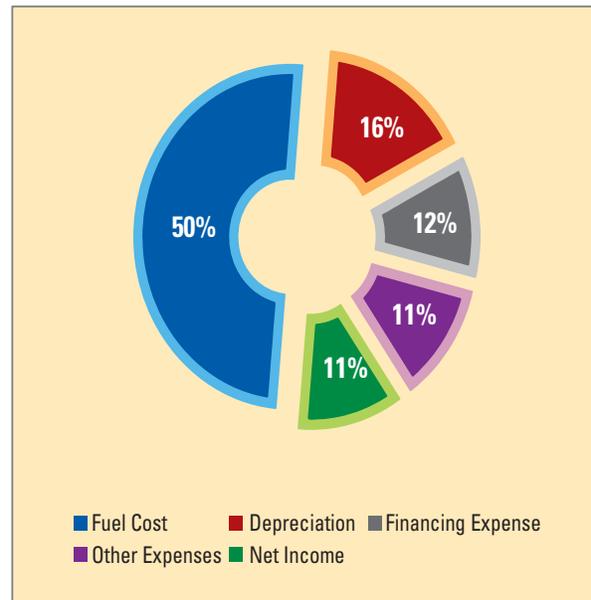
Value Added Statement

Particulars	FY 2019-20		FY 2018-19	
	BDT in Million	% of Total	BDT in Million	% of Total
Composition of Value Addition				
Sales Revenue	25,750	93.89%	30,036	98.25%
Non Operating Income	573	2.09%	413	1.35%
Share of Profit from JVCs	1,101	4.02%	122	0.40%
Total Added Value	27,424	100.00%	30,571	100.00%
Distribution of Added Value				
Fuel Cost	7,775	28.35%	15,277	49.97%
Employee Expenses	908	3.31%	789	2.58%
Admin. & Overhead Exp.	620	2.26%	563	1.84%
Repair & Maintenance	969	3.53%	797	2.61%
Depreciation Expenses	5,886	21.46%	4,904	16.04%
Financing Expenses	4,225	15.41%	3,514	11.49%
National Exchequer	1,882	6.86%	1,097	3.59%
CSR Fund	30	0.11%	23	0.08%
WPPF	351	1.28%	235	0.77%
Net Income	4,778	17.42%	3,371	11.03%
Total Distributed Value	27,424	100.00%	30,571	100.00%

FY 2019-20

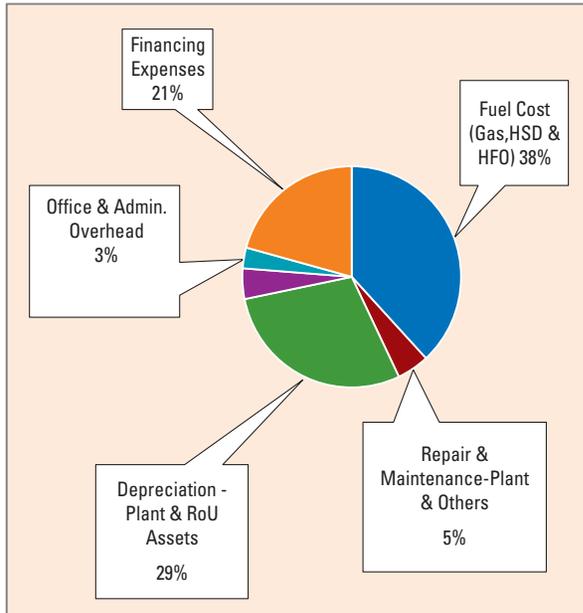


FY 2018-19

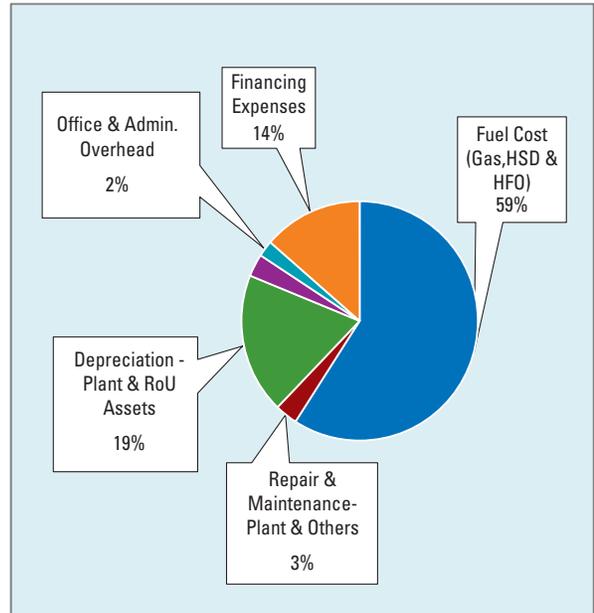


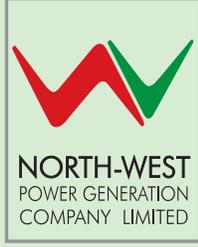
Composition of Expenses

FY 2019-20



FY 2018-19





নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিমিটেড NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

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

UTC Building (Level- 4), 8 Panthapath, Kawran Bazar, Dhaka-1215, Bangladesh
Phone : 9145291-92, 9145427-28, e-mail: info@nwpgcl.gov.bd, web : www.nwpgcl.gov.bd

Memo No. 27.28.0000.101.06.008.19.075

Date: 27.10.2020

Notice of the 13th Annual General Meeting

As per decision of the 13th Board Meeting of 2020 of the Company, notice is hereby given that the 13th Annual General Meeting of the Hon'ble Shareholders of North-West Power Generation Company Ltd will be held on 11 November 2020 at 5:00 pm through the digital platform 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, 2020 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, 2020 as recommended by the Board of Directors.
3. To appoint Auditors for the FY 2020-2021 and fix their remuneration.
4. To elect Directors of the Company.
5. To transact any other business of the Company with the permission of the chair.

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

By order of the Board,


(Bimal Chandra Roy)

Company Secretary

North-West Power Generation Company Ltd, Dhaka

Copy for kind distribution to:

1. Dr. Sultan Ahmed, Chairman, NWPGL and Secretary, Power Division, MoPEMR, Dhaka.
2. Mr. Md. Belayet Hossain, Director, NWPGL and Chairman, BPDB, Dhaka.
3. Mr. Md. Zahurul Haque, Director, NWPGL and Member (Admin), BPDB, Dhaka.
4. Mr. Sheikh Faezul Amin, Additional Secretary, Power Division, MoPEMR, Dhaka.
5. Dr. Maglub Al Nur, Director, NWPGL and Professor, Dept. of Mechanical Engineering, BUET, Dhaka.
6. Mr. Md. Abdul Mottalib, Director, NWPGL and Managing Director, CPGCBL, Dhaka.
7. Mr. Md. Osman Gony, Director, NWPGL and PS to Hon'ble Principal Secretary, the Prime Minister's Office, Dhaka.
8. Mr. Md. Kamruzzaman, Director, NWPGL and Director (Operation & Mines) Petrobangla, Dhaka.
9. Dr. Syed Abdulla Al Mamun, FCMA, CSRS, Director, NWPGL and Deputy CEO, Credit Rating Information and Services Limited (CRISL), Dhaka
10. Mr. Md. Sadrul Islam, Director, NWPGL and Director, RCCI, Rajshahi.
11. Mr. Md. Abu Naser, Director, NWPGL and Former Director, Janata Bank Ltd., Dhaka.
12. Mr. A.M. Khurshedul Alam, Director, NWPGL and Chief Executive Officer, NWPGL, Dhaka.

Copy for kind information to:

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

**Company Secretary**

North-West Power Generation Company Ltd, Dhaka



DIRECTORS' **REPORT**

Hon'ble Shareholders,

I am proud to announce that the Financial Year 2019-2020 was an eventful and successful year for North-West Power Generation Company Limited (NWPGL). Our operating performance was stronger than the past and achievements were satisfactory during the period. The Company established its efficiency as a reliable force to the Government as well as to the customer, shareholders, business partners and employees. If we assess the whole journey of NWPGL, we will find that, we work to build an environment of business to pursue our goal by maximizing the potential values of our assets and by minimizing risk, protecting our shareholders interest and maintaining a strong economic position to ensure our winning future.

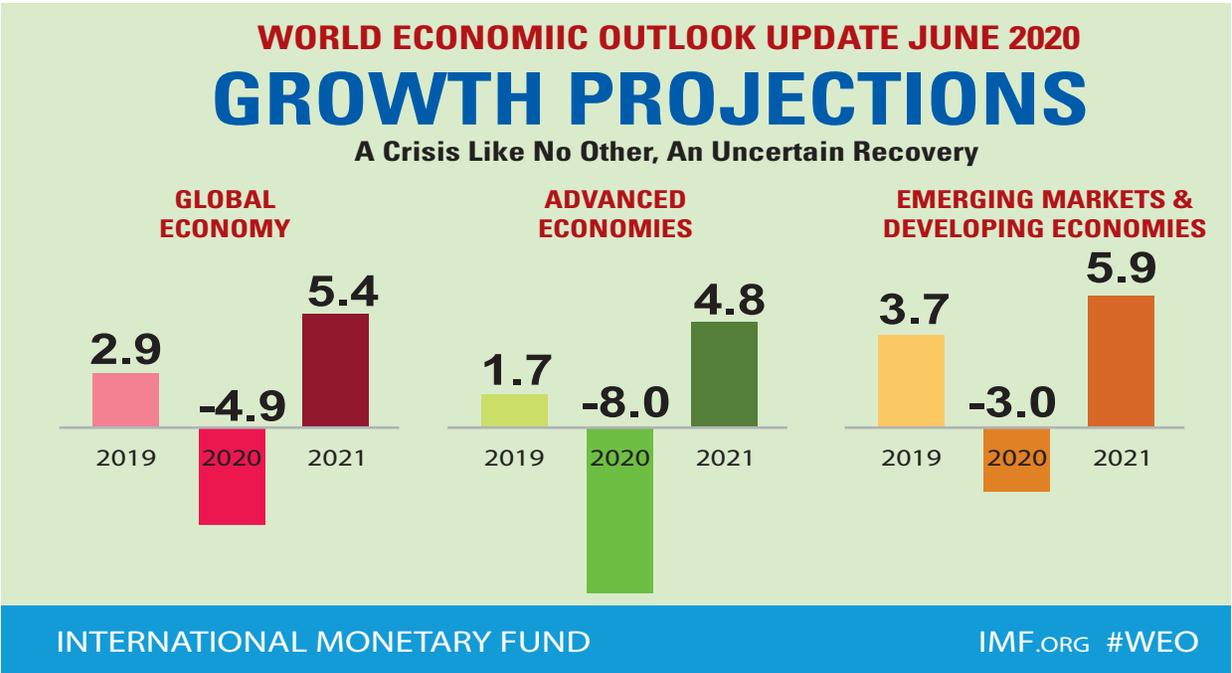
Representing the Board of Directors and Management, I greet you all to the 13th Annual General Meeting (AGM) of North-West Power Generation Company Ltd. We are happy to place the Annual Report 2020 containing Directors' Report and the Audited Financial Statements of the Company, for the year ended 30 June, 2020 for your kind consideration.

The Environment we operate in

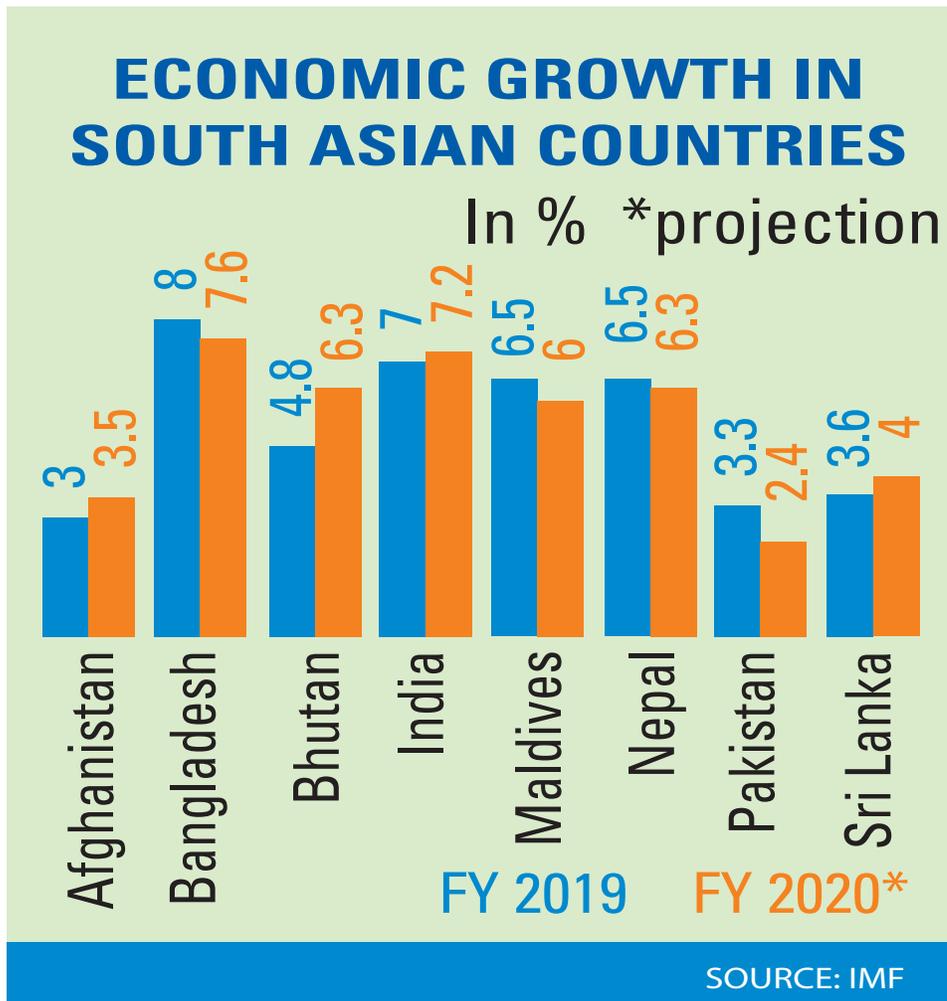
World Economy

The global development has continued to lessen this year. A modest recovery in rising market and developing economies continues to be constrained by subdued investment, which is reducing prospects and impeding progress toward achieving critical development goals. Downside risks to the outlook remain elevated, and policymakers continue to face major challenges to boost resilience and foster long-term growth. Aligned with this scenery, the COVID-19 pandemic leaves a scar to the world economy and the economy is fighting to climb out from the depths to which it had plunged during the Great Lockdown in April. Many countries compelled to slow reopening and some are clinging to partial lockdowns to protect their people as the pandemic continuing to spread.

According to the World Economic Outlook (WEO) forecast, global growth is projected at -4.9 percent in 2020, 1.9 percentage points below the April 2020. It is certain; the recovery will be more gradual than previously projected. In 2021 global growth is projected at 5.4 percent. Overall, this would leave 2021 GDP some 6½ percentage points lower than the projections of January 2020.



The economic scenario demonstrates, COVID-19 has set off the deepest global recession in decades. At the same time as the eventual conclusion is still uncertain, the pandemic will act as the key force in reduction for the vast majority of emerging market and developing economies. Surely, it will also accelerate a long-term damage to labor efficiency and prospective output. The immediate policy priorities are to alleviate the human costs and soothe the near-term economic losses. Once the crisis fades away, it will be necessary to confirm a convincing commitment to sustainable policies and undertake the reforms necessary to support long-term projection. It is obvious that, global coordination and cooperation will be critical in future. Though, the pre-pandemic projection showed that economic growths in developing countries were stable. Now, it is time for new plan and initiatives to put the economy on a constant track compatible with previous projections.



Macroeconomic Situation in Bangladesh

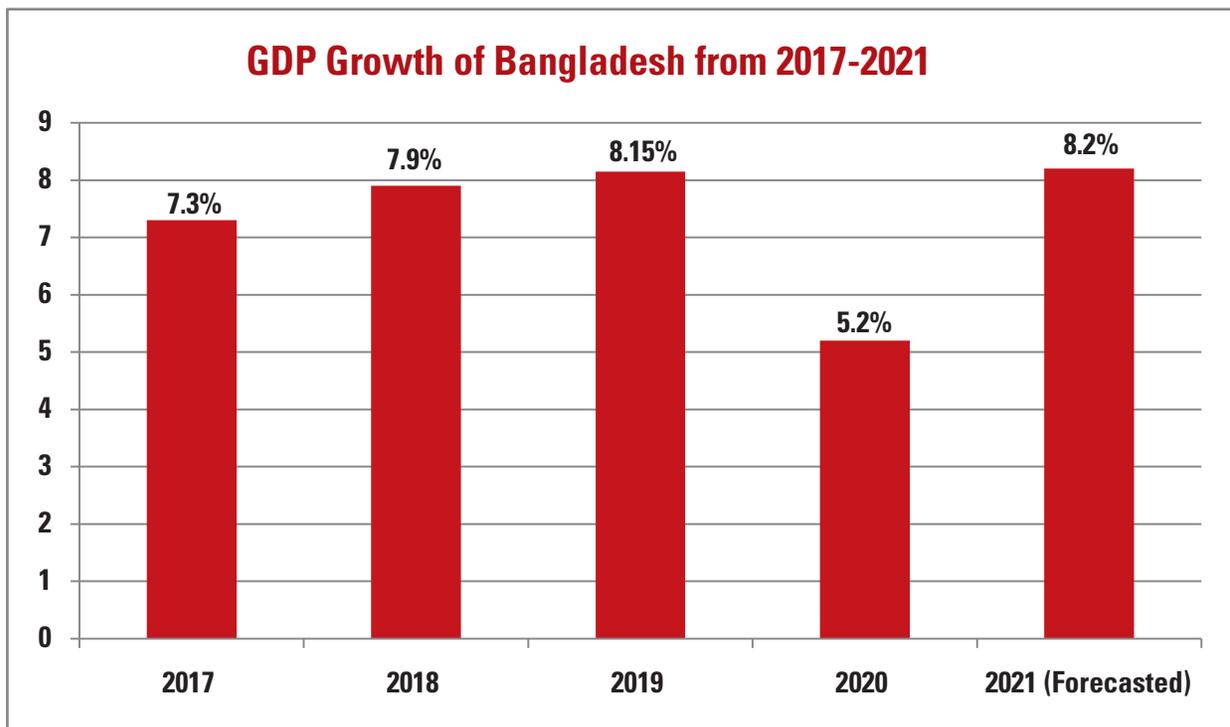
Current Status of Bangladesh Economy

Bangladesh has been capable to carry on her economic progress and high development tendency, where various national and international unfavourable situations persist due around the world. Bangladesh Bureau of Statistics (BBS) states, Bangladesh GDP grew by 5.24 per cent during 2019-20. Bangladesh achieved this growth when the world economy is constricting, especially the major economies according to the Organisation for Economic Cooperation and Development (OECD) are projected to reduce by 2.4 per cent in 2020. The GDP projection for 2020 by The World Bank forecast a fall by 2.5 per cent for developing countries and 1.8 per cent for developed countries.

This economic growth rate of Bangladesh is above the forecast by the World Bank (WB) at 1.6 percent, International Monetary Fund (IMF) at 3.8 percent and Asian Development Bank (ADB) at 4.5 percent for 2020. Though these assumed figures are for the calendar year 2020, but the BBS growth figure is for the 2019-20 financial year. The Bangladesh government believes, the economy is on trail, so that it will achieve 8.2 per cent growth rate in 2020-21 and also anticipates the economy to spring back at a higher rate than before after the pandemic goes away.

Though, the outbreak of the pandemic created highly uncertain circumstances for governments around the world including Bangladesh; the important note is- all economic activities gathered a remarkable pace in the first eight months of the fiscal year, before being hit by the COVID-19 pandemic. Policy experts around the world were in praise of programs and achievements of Bangladesh. Even the Asian Development Bank made a forecast of 7.8 percent growth this FY year based on the performance of first eight months. All estimation about the world economy has been turned upside down unfortunately because of the pandemic, which is global in character.

In the last decade, GDP of Bangladesh grew without fail at an enviable rate. It is a reality that, the Country achieved a GDP growth of 8.15 percent in the FY 2018-19, the highest among the countries in Asia. However, due to the descend in exports and lower than expected growth in remittances as a result of long worldwide lockdowns, the GDP growth rate of the current fiscal year has been revised downward at 5.2 percent and the growth rate is projected at 8.2 percent for the FY 2020-21.



Source: Bangladesh Bureau of Statistics and National Budget Speech 2020

PERSPECTIVE PLAN OF BANGLADESH 2021-2041

In line with the dream of Father of the Nation Bangabandhu Sheikh Mujibur Rahman, the Government of Bangladesh is now set to launch a program to have a country that is free of poverty, where economic and social integrity exists, and where there is shared affluence. The government adopted Vision 2041 accordingly, which is an extension of Digital Bangladesh Vision 2021 and seeks to take the nation to economic growth. Particularly, Vision 2041 seeks to abolish poverty and reach Upper Middle-Income Country (UMIC) status by 2031, and High-Income Country (HIC) status by 2041.

Over the next two decades, Bangladesh will experience an accelerated pace of change that will be rapid. It will have to cope with rapid revolutionary shifts in agriculture, trade and industry, in education and healthcare, in transportation and communication, and in the way we work and conduct business. This swift growth will be fair with an emphasis on equitable distribution of the benefits for all. The Government will guarantee that- while these goals are chased vigorously; major natural resources like land, water, forestry, natural habitat and air are used in a manner that avoids their reduction and ruining.

There are two principle visions, which describe the PP2041 clearly:

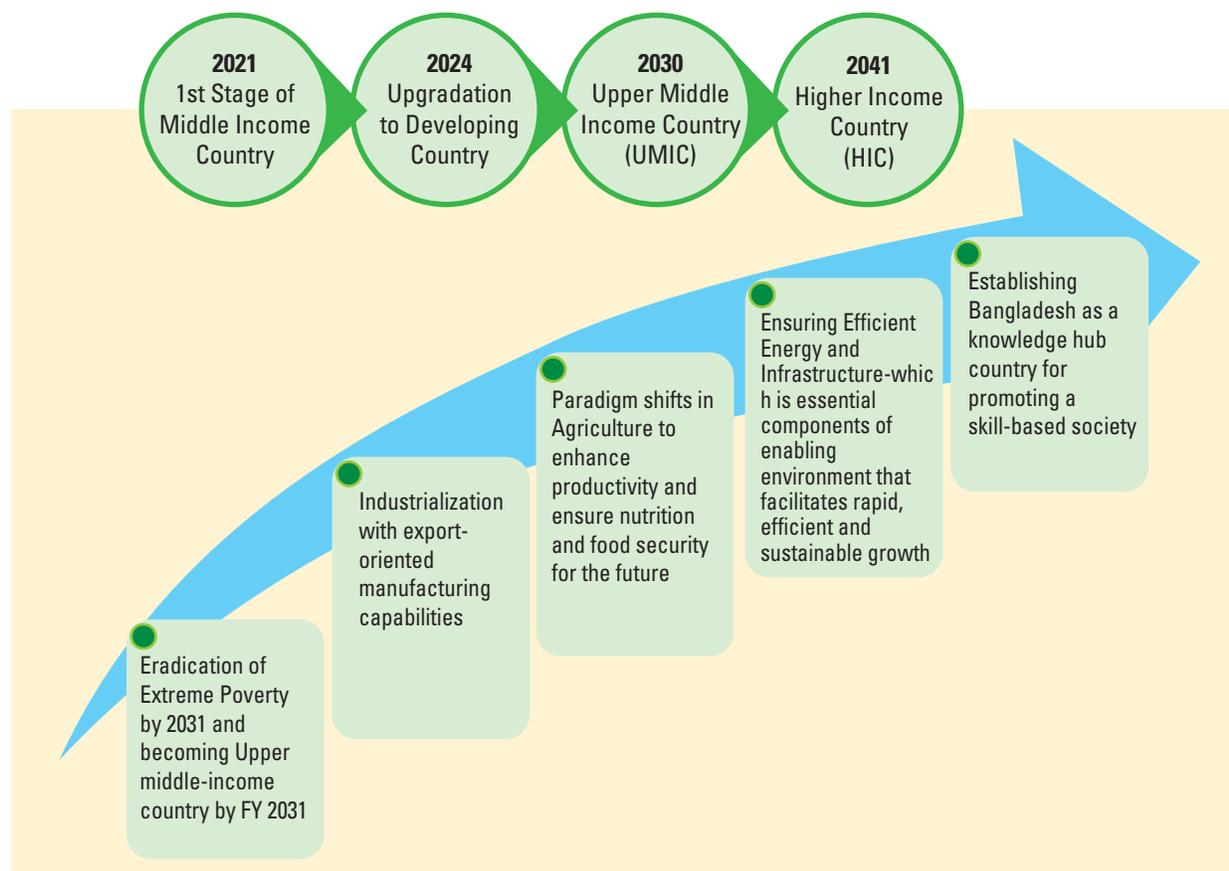
- (a) Bangladesh will be a developed country by 2041, with per capita income of over USD 12,500 in today's prices, and fully in tune with the digital world;
- (b) Poverty will become a thing of the past in Sonar Bangla.

The change in the Country can only be recognized when elimination of poverty through rapid inclusive economic growth will increase productive competence. The growth and poverty reduction targets are summarized in the table below:

Growth and Poverty Elimination targets for PP2041

Indicator	Benchmark FY20	Target FY31	Target FY41
Real GDP Growth (%)	8.2	9.0	9.9
Poverty Indicators			
Extreme Poverty (%)	9.4	2.3	<1.0
Poverty (%)	18.8	7.0	<3.0

Road map to become a developed country by 2041



Major Challenges for Economic Development in Bangladesh in line with the perspective plan 2021-2041

First, Accelerating economic growth and maintaining high economic growth over the coming years will remain a big challenge. Two major drivers of economic growth in Bangladesh have been the readymade garments exports and remittances. Both sectors have become the major prey of Covid-19 pandemic. As a result, the dividends from these drivers of growth are likely to decline in the next few years. It is indispensable to find new drivers of growth through diversification of the economy and developing productive capacities. In these contexts, stimulating private investment in diversified economic sectors and ensuring efficient public investment remain uphill tasks.

Second, Bangladesh is both a motivation and a challenge for policymakers and practitioners of progress. While the country recorded sustainable achievement in income and human resource growth, it faces intimidating challenges with an augmented level of liability with about 39 million people still living below the national poverty line. The challenges will be deepened including a decline in exports, lower private investment, and job losses due to the COVID-19 pandemic. The poor and vulnerable are more impacted with income loss and poverty may rise. The accomplishment of the government's comeback program will continue to be the overriding priority.

Third, creating suitable jobs for its youth remains a significant priority for Bangladesh to turn around and achieve its development goal. To do so, Bangladesh will need to get rid of the obstruction to higher investment posed by low access to reliable and affordable power, poor transportation infrastructure, limited availability of serviced land, uncertain and complex business policy, among others. Challenges related to rapid urbanization and climate change need to be addressed through long-term planning. With the right policies and timely action, Bangladesh can speed up its revival from the economic recession and continue to development towards upper-middle income position.

Fourth, the management of exchange rate is a crucial area of concern. Though, for long, Bangladesh has been able to uphold relatively stable exchange rate rule, the exchange rate in recent times is alleged to be over-valued. In recent years, while Bangladesh's major competitors in the global market, such as China, Vietnam, India, and Sri Lanka, have experienced significant depreciation of their currencies against US dollar, Bangladeshi taka remained fairly stable. The study of the real effective exchange rate in Bangladesh also shows an uneven exchange rate management which, together with high tariff rates on imports, lead to significant anti-export bias. In other words, the current exchange rate and trade policies are not favorable for speedy export growth in Bangladesh.

Fifth, ensuring food and nutrition protection for the large number of people of Bangladesh, and protecting the lives and livelihoods of farmers, farm labourers and relevant others engaged in the agriculture sector are one of the main challenges now for the government which is forecasted for the post corona world. Though, Bangladesh has been successful in sustaining self-sufficiency in rice production and maintaining a high growth rate in agriculture because of the present agriculture- friendly government and implementation of different programs undertaken. Still, various steps will need to be taken in agricultural production, marketing and different other areas to tackle the imminent challenge of food shortage.

Sixth, in various ongoing negotiations at the World Trade Organization (WTO), Bangladesh has been continuing its efforts to ensure LDC-specific benefits for a certain period even after the country's graduation from the Least Developed Country (LDC) status. Further, the government, as part of its efforts to effectively face the challenges of LDC graduation, has taken initiatives to conclude Free Trade Agreements (FTAs) and Preferential Trade Agreements (PTAs) to develop trade relations with different countries and enhance exports.

Seventh, development in banking, capital market, insurance and other financial sectors needs outstanding reforms to be on the track of the developed countries. Considering the importance of financial inclusion, Bangladesh Bank is working to ensure that the formalized banking facility is available to the disadvantaged

people in both urban and rural areas. Mobile Financial Services (MFS) have become immensely popular among the people in the country. To rationalize financial inclusion operations, the government needs to develop the 'National Financial Inclusion Strategy- Bangladesh'. Bangladesh Bank should also be working to provide necessary assistance to the financial market to ensure the commercial success of FINTECH or the expansion of financial technology and creative financial technological plan.

Finally, the challenges are steep but not undefeatable. Bangladesh economy already is on the competitive road to reach its destination. The next step is to reinforce the institutions, develop an execution plan and move in full swing to fulfil the targets. Bangladesh already has a strong track record that shows how sustainable leadership, a sound planning tactic and determined efforts can take the country forward. With continued strong and determined policy leadership by Prime Minister Sheikh Hasina, the challenges can easily be met and fully mitigated.

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Source: Perspective Plan of Bangladesh 2021-2041, Bangladesh Bureau of Statistics and National Budget Speech 2020 etc.

The Sector we operate in

Global Energy Scenario

The Covid-19 crisis has underlined the importance of a reliable, affordable and secure electricity supply that is able to accommodate sudden changes in behavior and economic activity while continuing to support vital health and information services. The electricity sector will play a key role in supporting economic recovery, and an increasingly important long-term role in providing the energy that the world needs. World Energy Outlook 2020 asserts that, global electricity demand recovers and surpasses pre-Covid-19 levels in 2021. Electricity demand growth globally outpaces all other energy sources. Electricity meets 21% of global final energy consumption by 2030. In advanced economies, electricity demand recovers to pre-crisis levels by 2023 and then rises by 0.8% per year through to 2030. In developing market and emerging economies, rising levels of ownership of household appliances and air conditioners, together with increasing consumption of goods and services, underpin strong growth, exceeding pre-crisis levels by 2021. Renewable sources of electricity have been resilient during the Covid-19 crisis and are set for strong growth, rising by two-thirds from 2020 to 2030. Renewables meet 80% of global electricity demand growth during the next decade and overtake coal by 2025 as the primary means of producing electricity. By 2030, hydro, wind, solar PV, bioenergy, geothermal, concentrating solar and marine power between them provide nearly 40% of electricity supply. From 2020 to 2030, solar PV grows by an average of 13% per year, meeting almost one-third of electricity demand growth over the period. Global coal-fired generation recovers from an 8% drop in 2020, but never returns to its 2018 peak. Coal's share of global electricity generation falls to 28% in 2030, down from 37% in 2019 and 35% in 2020. As a result, emissions fall by 38% from 2020 to 2030 in the Sustainable Development Scenario.

Bangladesh Power Sector

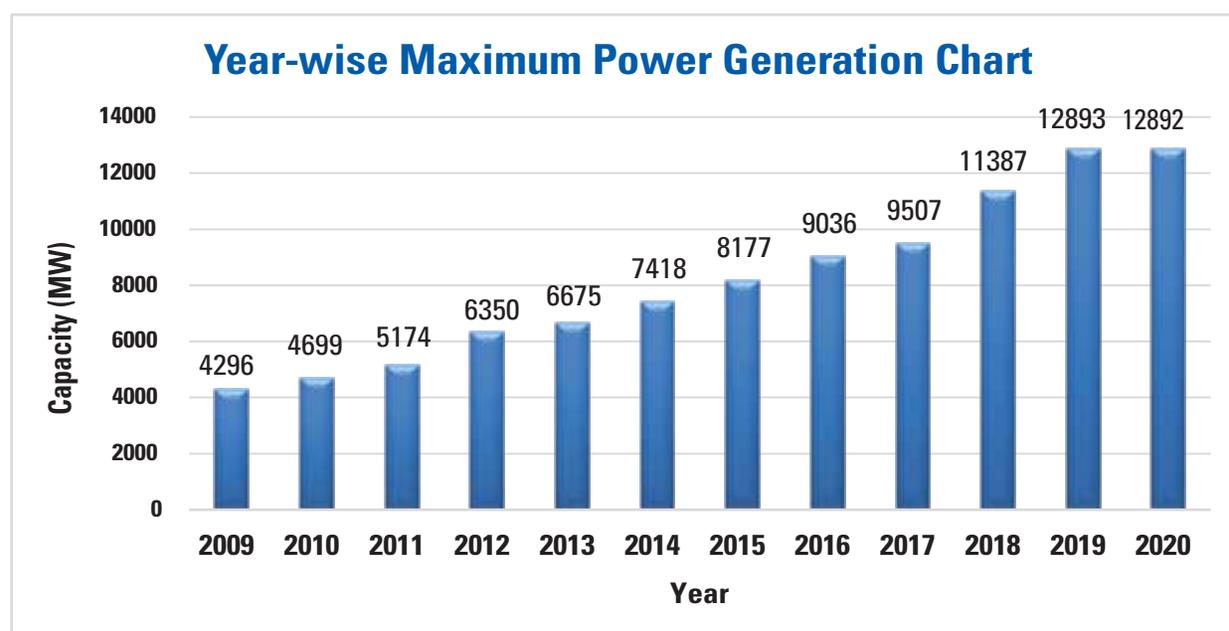
At present, 98 percent people of Bangladesh have access to electricity facilities. There is enormous demand for electricity, oil, gas and natural resources in agriculture, industry and service sector as well as daily life of Bangladesh. In this context, the government is giving top priority to the development of power and energy sector. Total installed electricity generation capacity stood at 23,548 MW (including captive and renewable energy sources). The highest generation was 12,893 MW on 29 May 2019. According to the Power System Master Plan (PSMP) 2016, the government has set a target to increase installed electricity generation capacity to 24,000 MW by 2021, 40,000 MW by 2030 and 60,000 MW by 2041. In order to meet up the growing demands of natural gas and fuel oil and to secure energy supply of the country in long term, the highest emphasis is given on the diversification of energy sources, particularly on the efficient and best use of energy.

Bangladesh Power Sector at a Glance

Generation Capacity (MW) (including captive and RE)	23,548 MW
Highest Generation (MW)	12,893 (29/05/19)
Total Consumers	38.40 Million
Transmission Line	12,293Ckt.Km
Distribution Line	5,86,000 Km
Total System Loss	8.73%
Per Capita Generation	512(KWh)
Access to Electricity	98%

Source: Power Cell (As of October 2020)

Year wise Maximum Power Generation (MW) in Bangladesh

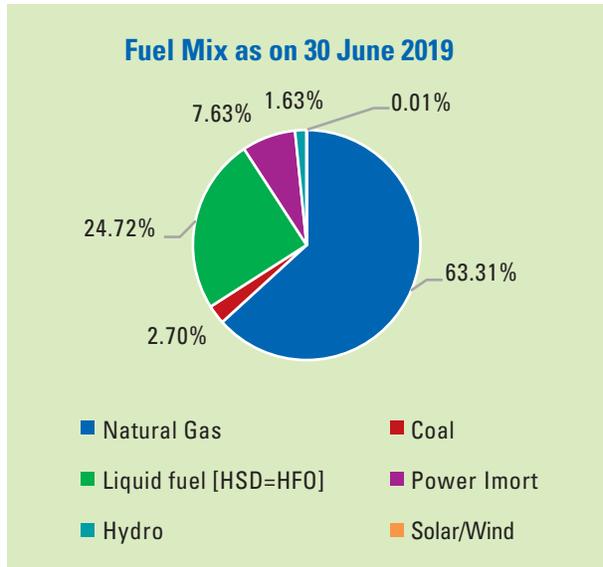
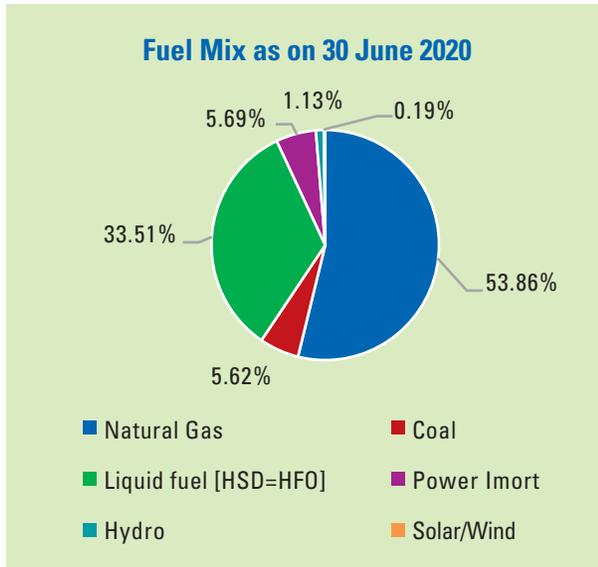


*Achieved on 6 September 2020

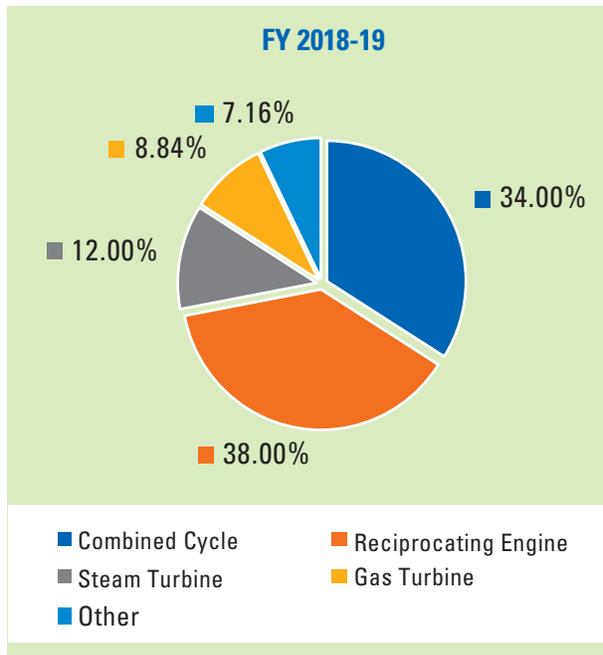
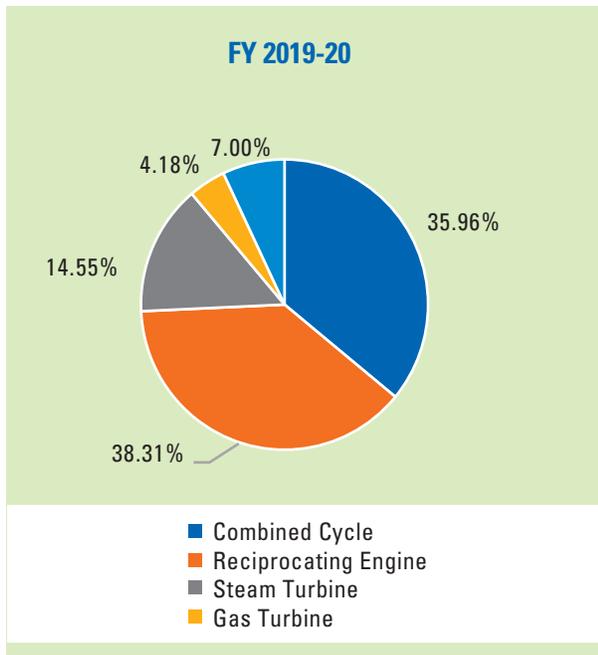
Source: BPDB & Power Cell, Power Division

Power Generation Overview of Bangladesh

Fuel Mix Scenario for power generation of the country



Power Generation Technology currently used in Bangladesh



NWPGCL's Activities and Performance

Our Activities in the Mujib Borsho

On the occasion of the centennial birth anniversary of the founding leader of the Country as well as Father of the Nation Bangabandhu Sheikh Mujibur Rahman, the Government of Bangladesh has announced the commemoration of 2020–2021 as the Mujib Year. The Mujib Borsho has been celebrating from March 17, 2020 to March 26, 2021. Accordingly, North-West Power Generation Company Ltd took several programs in line with the action program taken by the Power Division the following activities of NWPGCL are on the verge of accomplishment during the Mujib Borsho:

- To observe 17 March, 2020 to 17 March, 2021 as the “Sheba Borsho” or “Service Year”.
- To arrange Innovation Competition to create enthusiasm among the employees.
- To arrange the Regular Electrician Course at power plants to provide training to the local youth with a view to building skilled manpower in the profession of electrical work.
- To give away the Bangabandhu Service Excellence Award for achievement at the workplace.
- To keep power plants and all offices clean under the program “Clean Village, Clean City” and organize competitions on cleanliness among the power plants of NWPGCL.
- To distribute the flyers / leaflets to make people aware of energy saving and accident prevention measures.
- To display the statements of Bangabandhu regarding service at the entrance of the power stations in the electronic board.
- To conduct awareness activities with school / college level teachers and students to prevent the power wastage and power accidents under the supervision of power plants.
- To formulate a 'career development' plan for the employees of NWPGCL.

NWPGCL is always eager to run its business aligned with the dream of the Father of the Nation of the Country, Bangabandhu Sheikh Mujibur Rahman to make this country “Sonar Bangla”. The work spirit of the employees gets a new pace on the “Mujib Borsho”. NWPGCL is confident, the target taken on the occasion of the centennial birth anniversary of Bangabandhu Sheikh Mujibur Rahman will be achieved successfully in due time.



Meeting on Mujib Year Preparations



Celebrating Mujib Year at Bheramara 410 MW Combined Cycle Power Plant



Celebrating Mujib Year at Sirajganj Power Plant



Celebrating Mujib Year at Khulna 225 MW Combined Cycle Power Plant



Celebrating Mujib Year at Madhumati 100 HFO Based Power Plant

Operational Information

NWPGCL began its journey in 2007. With efficient management and technical excellence, the Company is currently operating 08 (eight) power plants having a total capacity of 2435 MW including the Joint Venture Companies. The Company is expected to increase its capacity to about 10,000 MW by 2030. The list of the existing power plants and projects are furnished below:

Power Plants under NWPGCL

SL No.	Name of the Power Plant	Type of Fuel	Generation Capacity (MW)	COD
01.	Sirajganj 225 MW Combined Cycle Power Plant (Unit-1)	Natural Gas / HSD	214	Simple Cycle: 22/11/2012 Combined Cycle: 14/07/2014
02.	Khulna 225 MW Combined Cycle Power Plant	Natural Gas / HSD	230	Simple Cycle: 23/09/2013 Combined Cycle: 25/06/2016
03.	Bheramara 410 MW Combined Cycle Power Plant	Natural Gas / HSD	410	Simple Cycle: 09/05/2017 Combined Cycle: 14/12/2017
04.	Sirajganj 225 MW Combined Cycle Power Plant (Unit-2)	Natural Gas / HSD	220	Combined Cycle: 05/02/2018
05.	Sirajganj 225 MW Combined Cycle Power Plant (Unit-3)	Natural Gas / HSD	220	Simple Cycle: 09/08/2018 Combined Cycle: 20/01/2019
06.	Madhumati 100 MW HFO Based Power Plant	HFO	105	17/04/2019
Total Generation Capacity			1399	

Power Plants under Joint Venture Companies of NWPGCL

SL No.	Name of Power Plant	Type of Fuel	Generation Capacity (MW)	COD
01.	Payra 1320 MW Thermal Power Plant (Phase I)	Imported Coal	1244	15 May 2020 (IOD, 1st Unit) Dec 2020 (2nd Unit, Expected COD)*
02.	Sirajganj 414 MW CCGT	Natural Gas / HSD	414	Simple Cycle: 10 Oct 2018 Combined Cycle: 8 Apr 2019
Total Generation Capacity			1658	

* Synchronization of the 2nd Unit of Payra 1320 MW Thermal Power Plant with the national grid has been completed successfully.



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



Khulna 225 MW Combined Cycle Power Plant



Bheramara 410 MW Combined Cycle Power Plant



Madhumati 100 MW HFO Based Power Plant



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

Current Development Activities

SN	Name of the Project	Fuel	Capacity (MW)	Expected COD
01.	Payra 1320 MW Thermal Power Plant Project 2nd Unit (Phase I) under JVC	Imported Coal	622	Dec 2020
02.	Payra 1320 MW Thermal Power Plant Project (Phase II) under JVC	Imported Coal	1244	3rd Unit: Jun 2023 4th Unit: Dec 2023
03.	Sirajganj 7.6 MWp Grid Connected Photovoltaic Solar Power Plant Project	Solar	7.6	Dec 2020
04.	Rupsha 800 MW Combined Cycle Power Plant Project	Natural Gas/ HSD	880	1st Unit: May 2023 2nd Unit: Aug 2023
05.	Pabna 60 MW Solar Park under JVC	Solar	60	June 2022
06.	Payra 3600 MW LNG-to-Power Project under JVC	LNG	3600	1st Phase (1200 MW): Dec 2024 2nd Phase (1200 MW): Dec 2027 3rd Phase (1200 MW): Dec 2030
Total Capacity			6413.6	

Future Development Plan

SN	Name of the Project	Fuel	Capacity (MW)	Expected COD
01.	Sirajganj Solar Photovoltaic Power Plant Project (Under JVC)	Solar	65	Dec 2022
03.	Payra 50 MW Wind Power Plant Project (Under JVC)	Wind	50	Dec 2023
04.	Dighipara 1000 MW Ultra Supercritical Thermal Power Plant Project	Domestic Coal	1000	Jun 2028
Total Capacity			1115	



3D View of Rupsha 800 MW Combined Cycle Power Plant Project



Sirajganj 7.6 MWp Grid Connected Photovoltaic Solar Power Plant Project

Joint Venture

The Joint Venture Company (JVC) is a strategic alliance. It is mainly a platform for foreign investment in developing countries such as Bangladesh. NWPGL has formed several joint venture companies to achieve technological and financial synergies, including quick project financing and securing foreign direct investment in the country.

NWPGL signed the Joint Venture Agreement (JVA) with CMC, China on 09 June, 2014 in Beijing, China in presence of the Hon'ble Prime Minister of the Government of Bangladesh and her counterpart the Hon'ble Prime Minister of the People's Republic of China in order to implement Payra 1320 MW Thermal Power Plant Project by using Ultra Supercritical Technology (UST) and by establishing a JVC. Then, Bangladesh-China Power Company (Pvt.) Limited (BCPCL) was constituted and registered with the Registrar of Joint Stock Companies and Firms, Bangladesh on 01 October, 2014 as a Joint Venture Company under the banner of NWPGL and CMC to implement the said project. BCPCL is a particular type of JVA in which the participants intend to follow some business objectives for the execution of coal-fired mega projects. BCPCL has already implemented Payra 1320 MW Thermal Power Plant (Phase I) and the development of Payra 1320 MW Thermal Power Plant Project (Phase II) is in progress.

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

To increase the footprint for renewable energy as well as to achieve the target of 10% of total renewable energy generation as set out in the Renewable Energy Policy-2008 adopted by GoB, the Company has signed MoU with CMC on 27 August 2019 in order to establish a JVC to implement 500 MW renewable energy based power plants in the country. The Joint Venture Agreement (JVA) between the NWPGL and

CMC was signed on 14 July 2020 and subsequently formed a Joint Venture Company named Bangladesh-China Renewable Energy Company (Pvt.) Ltd. (BCRECL). Presently, development activities of Pabna 60 MW Solar Project, Payra 50 MW Wind Project and Sirajganj Solar Photovoltaic Power Plant Project are being carried out under the jurisdiction of the newly formed company.

NWPGCL aims to build the largest LNG-based power plant of the country with a capacity of 3600 MW, including LNG re-gasification terminal and gas pipelines, in joint venture with Siemens Gas and Power GmbH & Co. KG, Germany, Germany; Excelerate Energy L.P., USA and CMC, China adjacent to the existing Payra 1320 MW Thermal Power Plant, Dhankhali, Patuakhali. For this purpose, NWPGCL signed a Memorandum of Understanding (MoU) with Siemens AG, Germany on 5 November 2017. An initial JDA was signed with Siemens on 7 September 2018 and revised JDA is currently in the approval process of the government. The development work for the 1st Phase (1200 MW) is on-going.

Name of Company	Consortium Partners	Share of NWPGCL	Implemented Projects	On-Going Projects
BCPCL	1. North-West Power Generation Co. Ltd. (NWPGCL), Bangladesh 2. China National Machinery Import and Export Corporation (CMC), China	50%	Payra 1320 MW Thermal Power Plant (Phase I)	Payra 1320 MW Thermal Power Plant (Phase II)
SNWPCL	1. North-West Power Generation Co. Ltd. (NWPGCL), Bangladesh 2. Sembcorp Utilities Pte Ltd, Singapore	29%	Sirajganj 414 MW CCPP	-
BCRECL	1. North-West Power Generation Co. Ltd. (NWPGCL), Bangladesh 2. China National Machinery Import and Export Corporation (CMC), China	50%	-	1. Pabna 60 MW Solar Park 2. Sirajganj Solar Photovoltaic Power Plant Project 3. Payra 50 MW Wind Power Plant
Joint Venture Company for implementing Payra 3600 MW LNG-to-Power Project (Proposed)	1. North-West Power Generation Co. Ltd. (NWPGCL), Bangladesh 2. Siemens Gas and Power GmbH & Co. KG, Germany; 3. China National Machinery Import and Export Corporation (CMC), China 4. Excelerate Energy L.P., USA	50%	-	Payra 1200 MW LNG based CCPP in 1 st Phase



5th AGM of Bangladesh-China Power Company (Pvt) Ltd through video conference



1st Board Meeting of Bangladesh-China Renewable Energy Company (Pvt.) Ltd through video conference

Annual Performance Agreement (APA)

The Government (Power Division) has set performance targets as effective measurement tool for monitoring and regulating business practices, technical standards, cost control, optimum plant availability to ensure reliable supply of power of the Company. The APA targets and achievement of NWPGL for strategic objectives during the FY 2019-20 are given below:

SN	Performance Indicator	Unit	Target	Weight (%)	Achievement
01.	New Capacity Addition	MW	600	15	622
02.	Plant Factor	%	55	5	54.9
03.	Availability Factor	%	90	10	92.43
04.	Availability Factor	%	4.4	8	4.20
05.	Heat Rate (Net)	kJ/ kWh	8,700	8	7,785.78
06.	Current Ratio	Ratio	1.75:1	5	2.12:1
07.	Quick Ratio	Ratio	1.1:1	5	1.92:1
08.	Debt Service Coverage Ratio	Ratio	1.15:1	5	1.37:1
09.	DSL Payment to Govt. (if any)	current	current dues plus 10% of arrear	5	No dues
10.	Implementation of ADP (Fin.)	%	100	5	101.41
11.	E-GP Tender (all local below 100 crore)	%	100	4	100



Financial Performance

Summarized comparative financial performance is presented below

Statement of Profit or Loss and Other Comprehensive Income For the year ended 30 June 2020

(Figures in million BDT)

Particulars	FY 2019-20	FY 2018-19	Change (%)
Revenue from Energy Sales	25,750	30,036	-14.27%
Cost of Energy Sales	(15,782)	(21,949)	-28.10%
Gross Profit	9,968	8,087	23.25%
Overhead & Administrative Expenses	(377)	(381)	-1.25%
Operating Profit	9,591	7,706	24.46%
Non-Operating Income	573	413	38.66%
Profit Before Financing Expenses	10,164	8,119	25.19%
Financing Expenses	(4,225)	(3,514)	20.23%
Profit Before CSR Fund	5,939	4,605	28.97%
Provision for CSR Expenses	(30)	(23)	28.83%
Profit Before Considering Share of Profit from JVCs	5,910	4,582	28.97%
Share of Profit of Equity-accounted Investees, net of tax	1,101	122	805.36%
Profit Before WPPF	7,011	4,704	49.05%
Provision for WPPF	(351)	(235)	49.05%
Profit Before Tax	6,660	4,469	49.05%
Income Tax	(1,882)	(1,097)	71.54%
Net Profit After Tax	4,778	3,371	41.73%

During the FY 2019-20 electricity generation and energy sales of the Company were 5,697 MWh and BDT 25,750 million respectively which were 5,774 MWh and BDT 30,036 million respectively in the FY 2018-19. Electricity generation and energy sales have decreased by 1.33% and 14.27% respectively in the FY 2019-20 comparing to the FY 2018-19.

Power generation from Khulna 225MW Power Plant has decreased significantly due to low demand from NLDC as the Power Plant is operated by HSD. Power generation by HSD is more costlier than natural gas. Also, power generation from Sirajganj 225MW Power Plant (Unit-2) decreased due to low demand from NLDC. All the Power Purchase Agreements (PPAs) of NWPGL are cost-based which cover both capacity payment (fixed investment) and energy payment (fuel and other variable cost). Power generation from Khulna 225MW Power Plant decreased by 98% and thus resulted in reduced fuel cost and revenue from energy sales. Consequently, this affected the overall revenue and cost of the Company though the Company earned a substantial amount of profit due to different timing of new capacity addition and consolidating the profits of joint venture companies (SNWPCL and BCPCL).

Profit Appropriation

During the FY 2019-20, net profit of the Company attributable to Ordinary Shareholders amounted to Tk 4,778.09 million. However, the Company needs availability of adequate funds for smooth operation of the plants as well as for future growth. Company's financial situation for the year ended 30 June 2020 for appropriation is as follows:

Particulars	Taka (in Million)
Net Profit Before Tax	6,660.48
Provision for Tax	1,882.39
Profit available for appropriation	4,778.09
Appropriations:	
Proposed cash dividend	400.00
Transferred to retained earnings	4,378.09
Total Appropriations	4,778.09

Contribution to National Exchequer

Electricity is one of the main driving forces of the economy and it has diversified use and multiplier effect on the economy. Significantly in the development of industrialization; electric power has no alternative. NWPGL added 5,697.06 MKWh of electricity to the National Grid in FY 2019-20 in contrast to 5,774.38 MKWh in FY 2018-19. This addition has contributed significantly in enhancing industrial productions and providing more job opportunities throughout the country. The Company is now set to increase and enhance its contribution to national economy in the years to come.

Financial Position

In the Financial Year 2019-20, the Company's Financial Position was as follows:

(Figures in million BDT)

Year	2019-20	2018-19	Change
Total Assets	159,913	148,225	7.89%
Total Liabilities	120,415	114,076	5.56%
Net Worth	39,499	34,149	15.67%
Non-Current Assets	127,525	125,606	1.53%
Current Assets	32,389	22,619	43.19%
Non-Current Liabilities	108,176	101,979	6.08%
Current Liabilities	12,238	12,097	1.17%

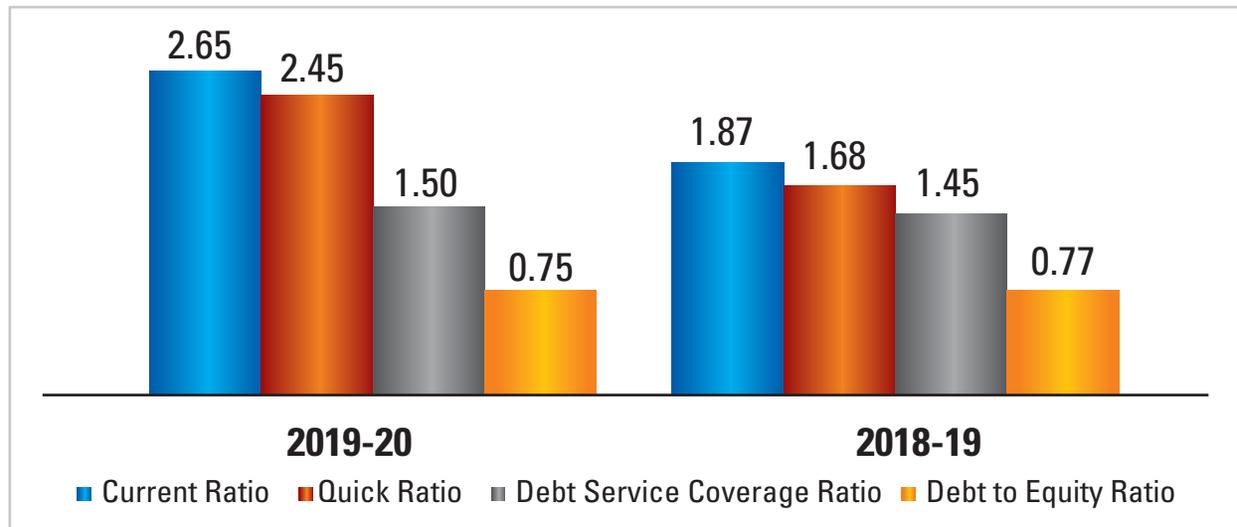
Total assets of the company increased due to increase in both non-current and current assets. Non-current assets increased due to new investment in development projects and consolidation of joint venture companies. Current assets increased due to advance paid for land acquisition and fund raised from bond issue.

Total liabilities of the company increased largely due to increase in non-current liabilities. Non-current liabilities increased due to fund raised through bond issue and also due to deferred tax provision.

Key Ratios

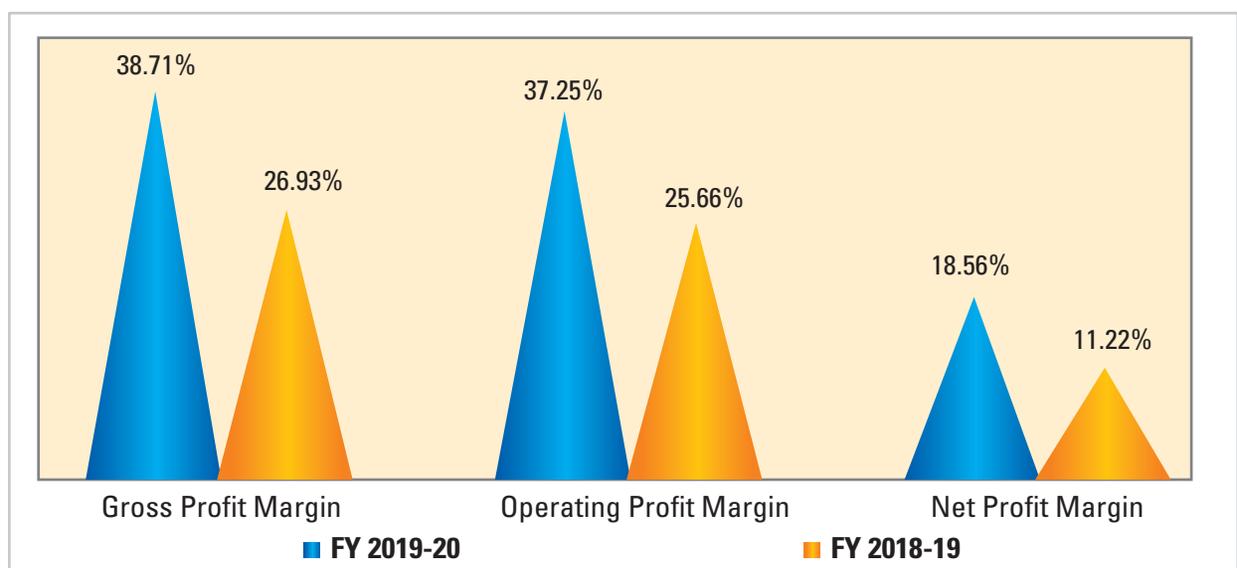
Company's liquidity, solvency and profitability ratios in the FY 2019-20 are well within the required target.

Liquidity & Solvency Ratios



Current ratio and Quick ratio increased significantly due to hefty increase in current assets compare to current liabilities. In the FY 2019-20, Current ratio of 2.65:1 and Quick ratio of 2.45:1 of the company are well above the standard requirement (Set by Power Cell) of 1.75:1 and 1.1:1 respectively. This indicates Company's strong liquidity position to repay its current obligations ensuring un-interrupted operations. Debt Service Coverage Ratio of the company has increased in the FY 2019-20 compare to previous year and is considerably higher than the standard requirement of 1.20. This shows that the company has strong capacity to cover its Debt-Service. Debt-Equity ratio of the Company is 75:25 in FY 2019-20 and 77:23 in FY 2018-19. It exhibits that the Company is attractive to the lenders as Debt to Equity ratio of 80:20 or even 85:15 is considered as standard in the power generation financing.

Profitability Ratios



All the profitability ratios of NWPGL increased remarkably with the increase of its capacity of power generation.

Post-Balance Sheet Events

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

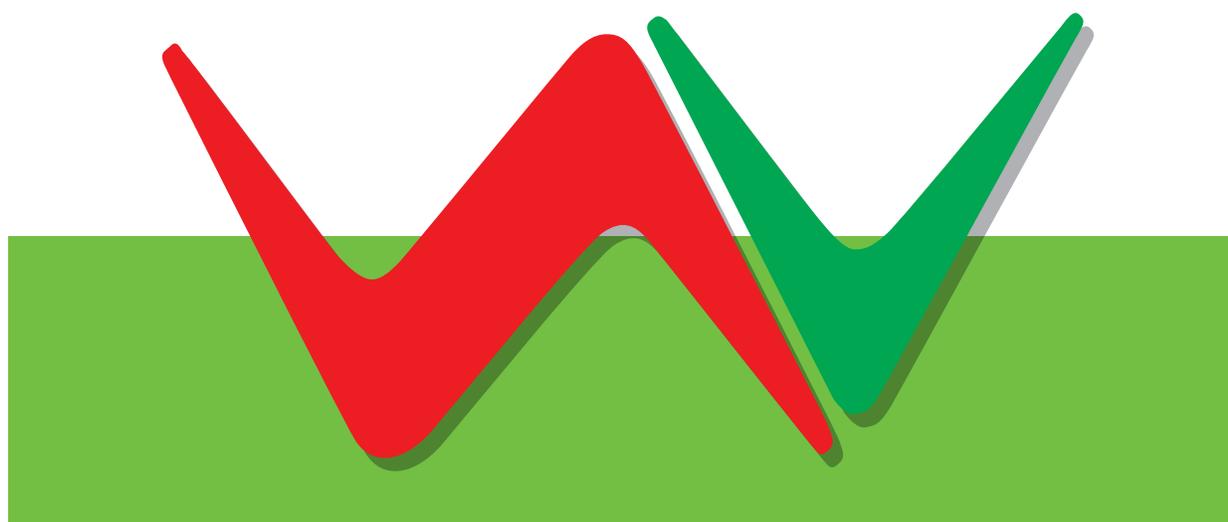
Corporate and Financial Reporting Framework

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.

Going Concern

While approving the financial statements, the Directors have made appropriate enquiries and analyzed 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 has adopted the going concern basis in preparing the financial statements.



Human Resource Management (HRM)

Human Resource Management (HRM) is that part of management process which develops and manages the human element of the enterprise considering their resourcefulness in terms of knowledge, skills, abilities, talents, aptitudes and potentialities for effectively contributing to the achievement of organizational objectives. It is the strategic and coherent approach to the management of an organization's most valued assets - the people working there who individually and collectively contribute to the achievement of the objectives of its business. HRM is a process by which an organization ensures that it has the right number and kinds of people at the right place at the right time to do the job effectively and efficiently. Managers of every level need to understand HR if they are to play an active role in achieving the objectives of their organization. A good knowledge of the key concepts of prudent HR management should equip all managers with the knowledge they require. The HR Department handles the fundamental issues of HR, job analysis, job description, recruitment and selection process, performance appraisal, compensation management, motivation, work life balance, diversity issues, conflict management etc.

HR Vision

To promote excellence among employees by delivering innovative HR programs and strategies to accomplish the Company's goals.

HR Objective

- Recruit and retain talented people.
- Develop and reinforce a competitive compensation package to attract and retain human capital.
- Enrich skill with professional and career development opportunities through training.
- Encourage innovation, creativity and flexibility necessary to enhance competitiveness.
- To implement performance based management system.
- Manage and utilize people effectively & efficiently.
- Develop competencies to enhance individual performance.

The Company takes pride in its highly motivated and competent human resources who contribute their best to bring the Company to its present heights. It has a well-diversified pool of human resources, which is composed of personnel with high academic background. It intends to re-shape and upgrade its Human Resources so that they become more effective and efficient. Also, there is a positive demographic characteristic. Most employees are comparatively young in age, but matured in experience. The overall employee relations are peaceful and harmonious.

The Company always gives emphasis on creating a productive, learning and caring environment by implementing robust and comprehensive HR processes. The commitment of the Company to all-round contribution has resulted in benefits to all the stakeholders. This has been possible primarily due to the highly competent and dedicated workforce who is kept motivated through forward looking HR policies and practices.

In 2019-2020, the Company focused on attracting substantial talent to fill some important positions. In 2019-2020, the Company strengthened human resource management to enhance employee's competence in a coordinated and planned way to meet the need of business development. It has a highly talented team of committed professionals and has been able to induct, develop and retain the best talent. It has a pool of 825 employees creating value for the Company.

Manpower Statistics as on 30 June, 2020

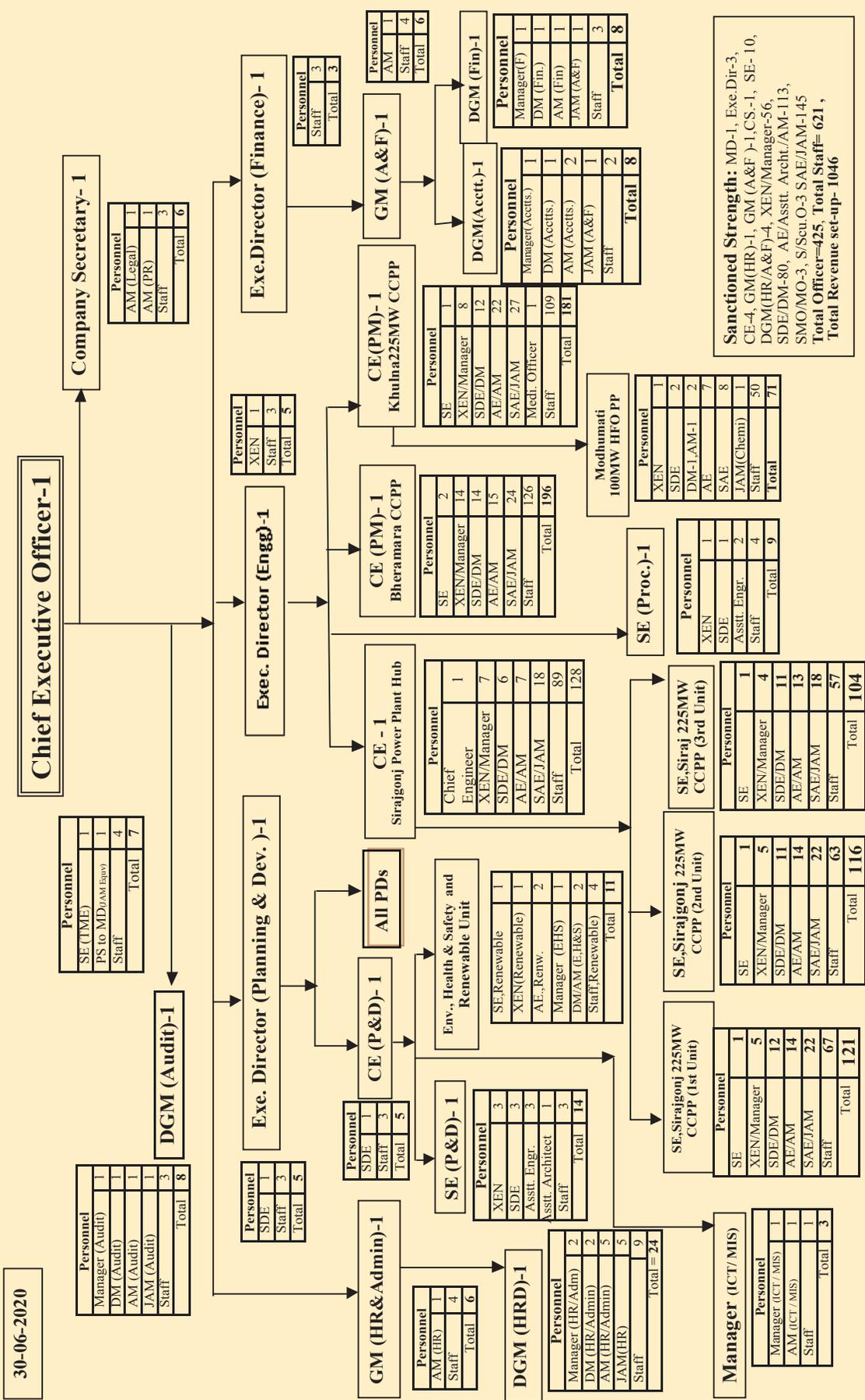
(Revenue Set-Up of the Corporate Office & Power Plants)

SL	Name of the Post	Set-up	Working	Vacant
1	Chief Executive Officer	1	1	0
2	Executive Director (Engineering)	1	1	0
3	Executive Director (P&D)	1	1	0
4	Executive Director (Finance)	1	1	0
5	Chief Engineer (P&D)/PM	4	4	0
6	GM (HR & Admin)	1	1	0
7	GM (Accounts & Finance)	1	1	0
8	Company Secretary	1	0	1
9	Superintending Engineer/SE(PM)	10	10	0
10	DGM (HR)	1	1	0
11	DGM (Acc/Fin/Audit)	3	2	1
12	Executive Engineer	37	29	8
13	Manager (ICT/MIS)	2	1	1
14	Manager (HR/Admin)	5	4	1
15	Manager (Security)	1	0	1
16	Manager (Acc/Finance/ Audit)	6	6	0
17	Manager (EH&S)	1	1	0
18	Manager (Chemical)	4	0	4
19	Senior Medical Officer/ Medical Officer	3	2	1
20	Sub-Divisional Engineer	58	58	0
21	AM/DM (ICT/MIS)	4	4	0
22	DM (Accounts / Finance)	8	7	1
23	DM (Admin / HR)	8	5	3
24	Senior Security Officer/ Security Officer	3	3	0
25	Assistant Engineer	78	76	2
26	AM (HR/Labor & Welfare/Admin)	10	10	0
27	AM (Accounts / Finance / Audit)	13	10	3
28	DM/AM (Environment/EH&S)	6	4	2
29	DM/AM (Chemical)	5	5	0
30	AM (Legal)	1	1	0
31	AM (Public Relation)	1	1	0
32	Assistant Architect	1	0	1
33	Sub- Assistant Engineer	101	98	3
34	JAM (HR/Admin)	10	7	3
35	JAM (Chemical)	17	17	0
36	JAM (Acc /Fin /Audit)	8	6	2
37	JAM (ICT)	2	2	0
38	Assistant Security Officer	4	3	1
39	JAM Environment/EH&S	2	2	0
40	PS (=JAM) to MD	1	1	0
	Total Officer	425	386	39

SL	Name of the Post	Set-up	Working	Vacant
41	Office Asst. / Computer Operator	55	46	9
42	Accts. Asst	12	8	4
43	Medical Assistant	5	3	2
44	Security Supervisor	13	12	1
45	Plumber	2	0	2
46	Caretaker	3	2	1
47	Foreman	21	12	9
48	Welder	8	6	2
49	Machinist	7	6	1
50	Electrician	12	12	0
51	Attendant (WTP) /Technician (Chemical)	12	12	0
52	Attendant	12	12	0
53	Fitter	16	15	1
54	Instrument Mechanic	10	10	0
55	Crane Operator	4	3	1
56	Liquate Fuel Pump Operator	2	1	1
57	Pump Operator	4	0	4
58	Driver	76	71	5
59	Work Assistant /Helper	141	78	63
60	Cook Helper	4	3	1
61	Power House Cleaner	13	2	11
62	Cook	4	2	2
63	Bearer	2	1	1
64	Office Support Staff (MLSS)	85	51	34
65	Sec. Guard	78	63	15
66	Gardener	7	4	3
67	Sweeper	13	4	9
Total Staff		621	439	182
Grand Total		1046	825	221



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)-4, XEN/Manager-56, SDE/DM-80, AE/Asstt. Archt./AM-113, SMO/MO-3, S/Secy O-3 SAE/JAM-145
Total Officer=425, Total Staff= 621, Total Revenue set-up= 1046

Recruitment and Promotion Policy

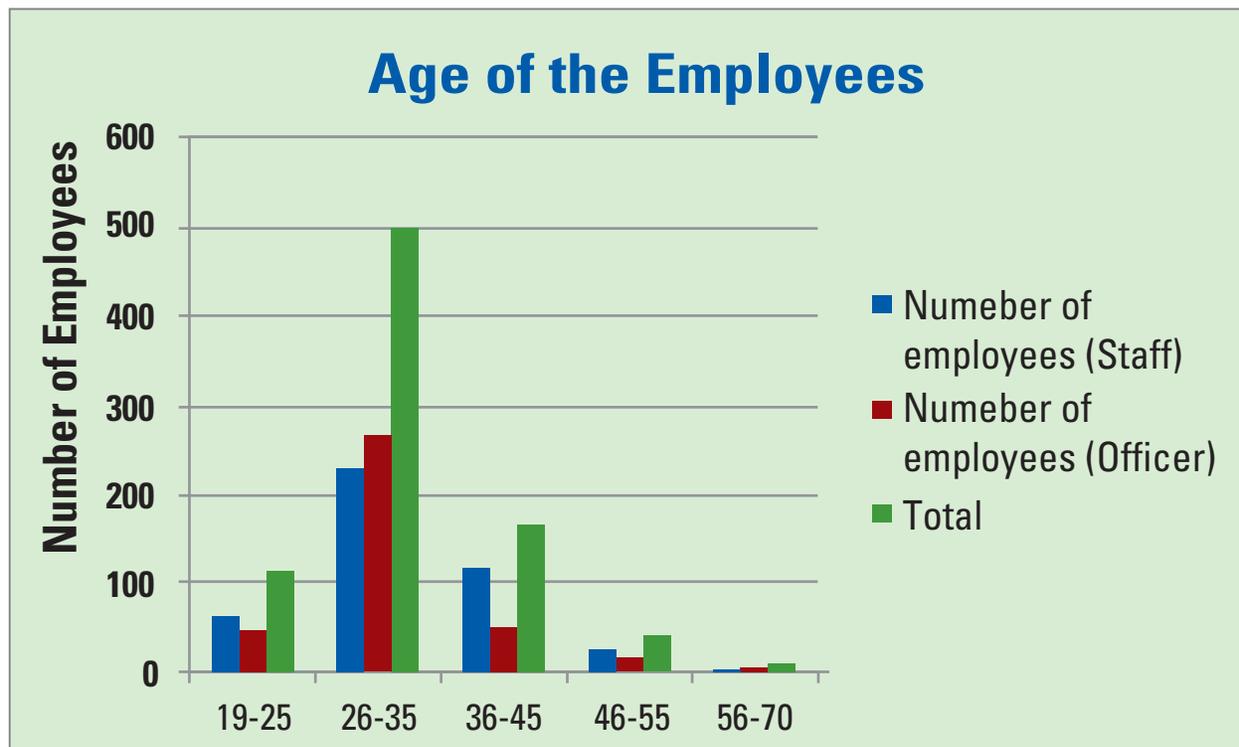
The objectives of recruitment of NWPGL are to provide the company with quality human resources to ensure health, survival and growth of the company and to ensure adequate and consistent human resources for the achievement of company goals through a transparent recruitment system. Therefore, special care is being taken to recruit an employee having appropriate qualities and aptitude. No discrimination is made in respect of sex, caste, creed, locality etc. while recruiting in the company.

NWPGL maintains strict screening process to identify the most suitable candidate for the company. For this purpose, a written test is conducted by reputed university or organisation. This screening shall be carried out at the following stages for all categories of employees of the company. These are (i) Screening of eligible applications (ii) Screening through written test (iii) Screening through viva voce and interview and (iv) Medical check-up. All applications shall be scrutinized in respect of completeness and eligibility.

NWPGL follows Promotion Policy & Schedule which is the part of its service rules. The main objective of promotion policy of the company is to ensure competent personnel and to create an internal environment for high morale and good performance of employees that ensure a sense of belongingness among the employees. Promotion is made keeping in view the long-term organizational goal and individual career planning. Promotion is administered against vacancy with due consideration to the terms and conditions envisaged in the service rules. Promotion in the Company is given on the basis of merit and performance instead of seniority. In this case merit shall be determined through exam /interview or both. Promotion of all employees is subject to the fulfilment of required period of service as stipulated in the schedule of Recruitment and Promotion and the rating of performance appraisal.

Demographic Statistics of Employees

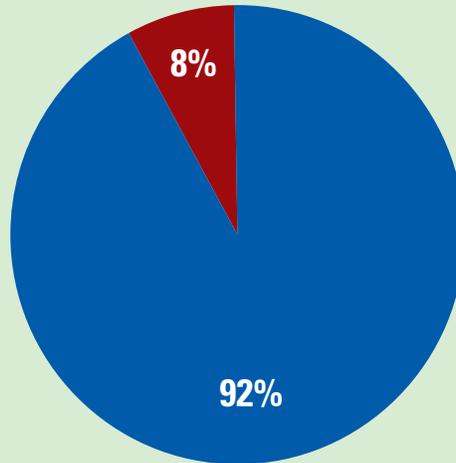
Demographic diversification of employees in NWPGL is illustrated as follows:



As per above graph, the highest proportion of total employees (60%) are between 26-35 age range. This section is the most productive age group of employees. Hence, it is the advantage for any company that it retains the productive group of employees.

Gender Ratio

■ Male ■ Female

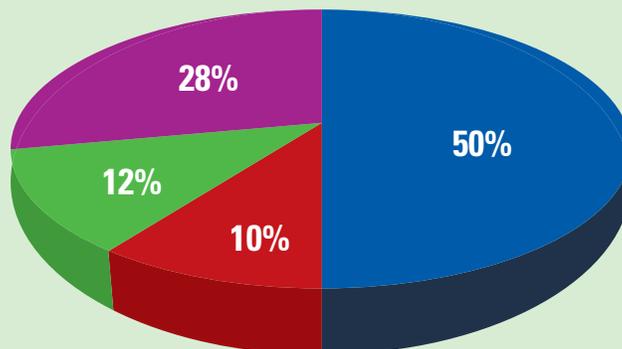


Academic Qualifications

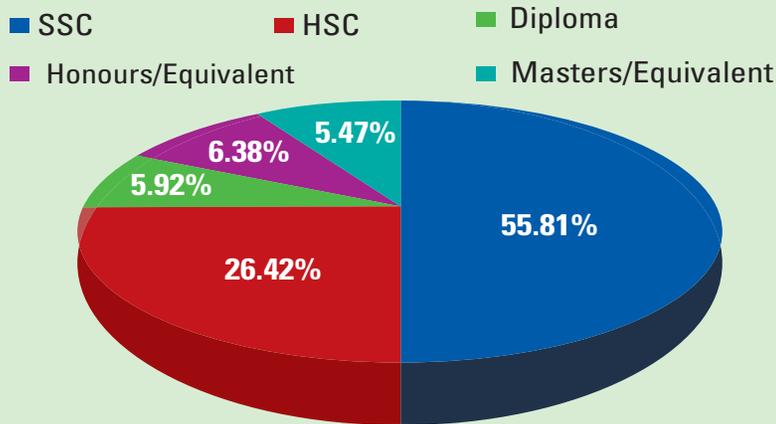
Employees working in NWP GCL are competent and capable with the required qualifications mentioned in Service Rules.

Employee Qualifications (Officer)

■ B.Sc Engg. ■ Honours/Equivalent
■ Masters/Equivalent ■ Diploma



Employee Qualifications (Staff)



Employee Relations

NWPGCL maintains strong employee relations regarding Company's efforts to manage relationships between employers and employees. The Company with a good employee relations program provides fair and consistent treatment to all employees so they will be committed to their jobs and loyal to the Company. Such programs also aim to prevent and resolve problems arising from situations at work. NWPGCL employee relations policies describe the Company's philosophy, rules, and procedures for addressing employee-related matters and resolving problems at the workplace. As a commitment towards the Company's core values, employees' participation in management is effective based on mutual respect, trust and a feeling of being a progressive partner in growth and success. Both employees and management complement each other's efforts in furthering the interest of the Company as well as its stakeholders, signifying and highlighting overall harmony and cordial employee relations prevalent in the Company.

Training and Development

North-West Power Generation Company Ltd. (NWPGCL) always considers training as a dominant factor to enrich the skills, knowledge, efficiencies of the employees. NWPGCL is committed to ensuring that all employees have access to learning, development and training opportunities which enable them to be suitably knowledgeable and skilled to carry out their role within the Company. NWPGCL help employees develop their talents in ways that fit with the Company's development to meet its strategic objectives. NWPGCL considers it appropriate to base training and development opportunities on the requirements of the business. The employees of the Company have been given foreign training for the development of their skills & learning. Leadership training has been arranged for senior management. Besides, employees who have required training based on their requirements are given through need analysis. Therefore, decisions about investment in employee training and development will always be made having regard to the needs of the business as well as the employee's individual needs. This Company always recognizes the contributions of all employees towards achieving its goals.

NWPGCL aims to ensure that

- Each employee understands what his or her work role involves;
- Each employee is developed as appropriate, to enable them to achieve their work objectives and
- Employees are prepared and equipped to deal with changes & challenges of the Company.

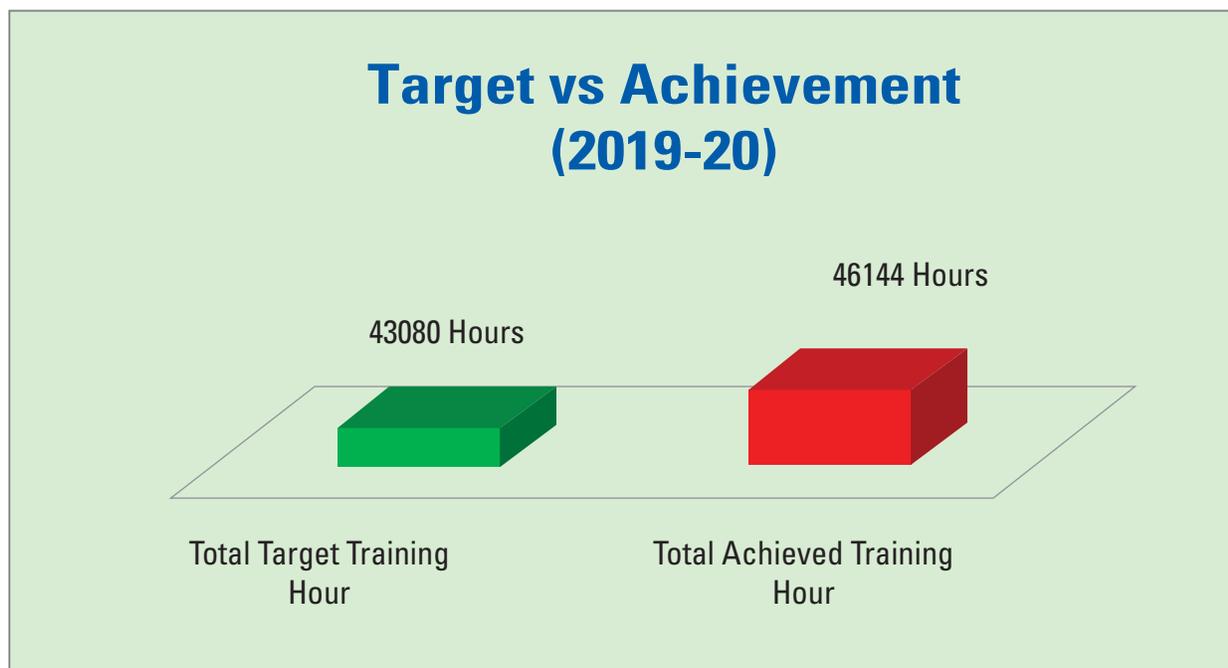
Keeping this view in mind, and recognizing the significance and importance of training for professional excellence, the Company has introduced on-the-job training and off-the-job training methods, and has poured its all possible efforts to extract the best services from its people. In line with its objective of being a learning organization, the Company has continuously promoted training and development of its own employees. Though the Company has not its own training centre, but it has a well-equipped training Room for organizing in-house training courses. Internal training courses are conducted as per the yearly training schedule. Besides it imparts training through Bangladesh Power Management Institute (BPMI), NAPD, BIAM foundation, BIM, IEB and so on. Moreover, overseas training is also arranged for the technical employees for proper operation and maintenance of the power plants and for other employees for development of the management skills. During 2019-2020, the Company organized a number of training programs in power and energy related areas at home and abroad and successfully achieved the target of giving 60 man-hour training of its employee in the FY 2019-20.

The COVID-19 pandemic and global lockdown represent an unprecedented challenge for skills development program throughout the country. Albeit COVID-19 pandemic, NWPGCL achieved its mandatory training target by arranging numerous skill development programs on digital platform. All training programs had been shifted to virtual sessions during last few months of the previous FY. These online training programs were organized to meet up the skill gap and targeted hours of training of employees. Considering the unwanted pandemic situation for future period of time, NWPGCL Training Department has already planned training calendar for the FY 2020-21 emphasizing mostly on the online training programs for giving 50 man-hours training to each of its employees.

In the FY 2019-2020, the target and achievement in training of the Company was as below:

SL No.	Particulars	Target	Achievement	Achievement in %
01	Training Hours	43,080 Man-hour	46,144 Man-hour	107%

Graphical Representation of Fiscal Year 2019-20 Training Status



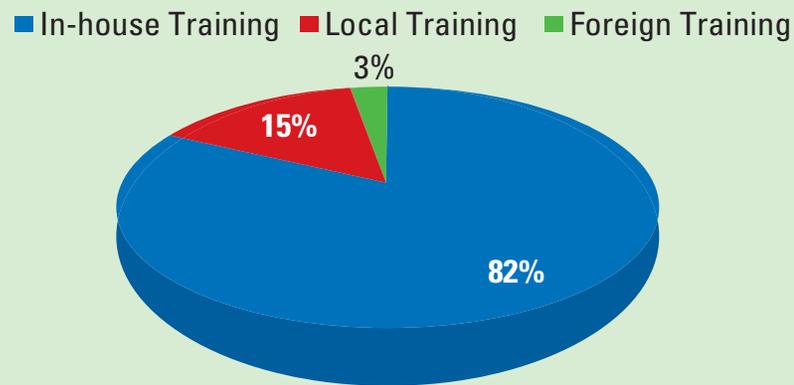
Graph-1: Target & Achievement of Training Man-Hr of Fiscal Year 2019-20

Total Achieved Training Hour (2019-20)



Graph-2: Training Summary 2019-20

Total Achieved Training Hour (2019-20)



Graph-3: Training Summary 2019-20

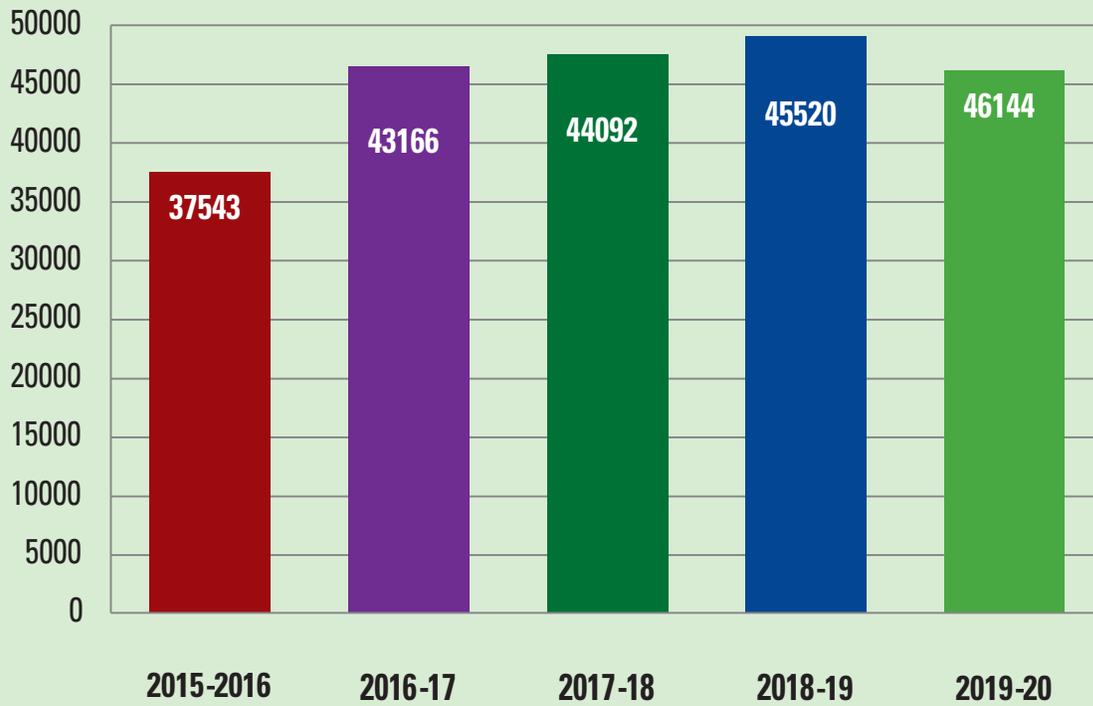
Graphical Representation of Last 05 Fiscal Year Training Status of NWP GCL

NO. OF PARTICIPANTS



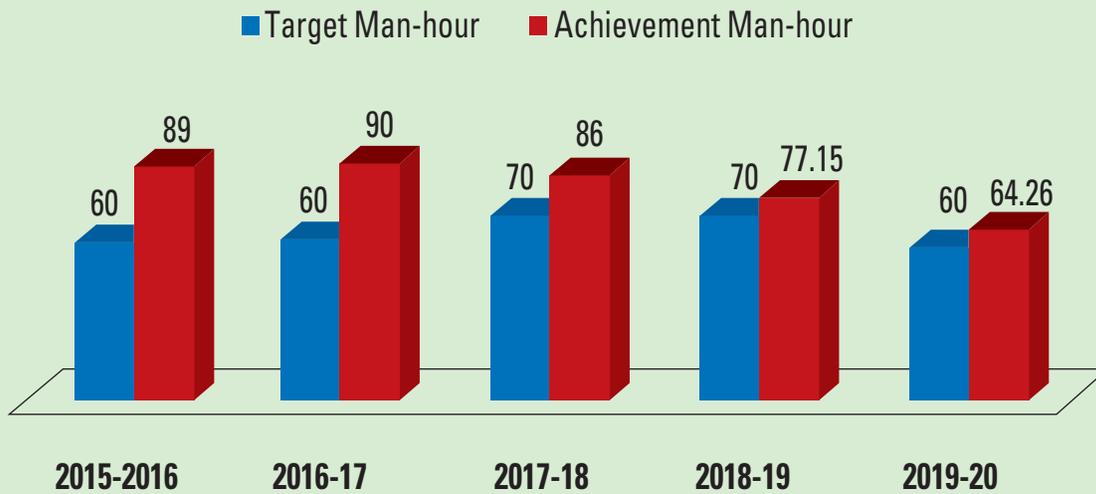
Graph-4: Number of Training Participants for the last Five (5) Years

Training Status (Last 05 Years)



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

Training Achievement (Last 05 Years)



Graph-6: Target & Achievement of Training Man-Hour for last Five (5) Years



Dr. Sultan Ahmed, Hon'ble Secretary, Power Division, MoPEMR taking APA Training Session for the NWPGL officials

APA (Annual Performance Agreement) implementation

Every financial year an Annual Performance Agreement (APA) is signed between the Secretary of Power division & the CEO of NWPGL. This APA is cascading into various responsibilities which act as APAs for senior management i.e. Executive Directors, General Managers, Chief Engineers, Deputy General Managers, Superintendent Engineers & Company Secretary. Then, their APAs are further delegated into jobs and divided among Managers/Executive Engineers, Deputy Managers/Sub-divisional Engineers, Assistant Managers/Assistant Engineers, Junior Assistant Managers/ Sub-Assistant Engineers. The supporting staffs are also given annual job targets. At the end of the financial year, everyone is evaluated by their controlling officers. Based on evaluation, good performers are rewarded with KPI bonus. This system allows employees to be positively motivated & to improve performance. APA helps to attain company goal achievement and revenue generation. Since the inception of APA related activities, NWPGL achieves the highest level of APA achievement evaluation by Power Division.



NWPGL APA Signing 2019-20

National Integrity Strategy

NWPGCL achieved full marks (100) for implementation of National Integrity Strategy Planning & Implementation Framework in the financial year 2019-20. Also, according to the NIS plan, in 2019-2020 financial year an officer, Mr Akib Ahmed, SDE, Bheramara 410 MW CCPP and a staff, Mr Shipon Sheikh, Electrician, Sirajgonj 225 MW CCPP (Unit-3), have been rewarded with the “Integrity Award” by the CEO.

Right to Information

Under the ‘Right to Information Act, 2009’ and the ‘Right to Information Rules 2010’, the Company has given responsibility to an officer for giving information sought. But none or no organization has sought such information from the Company. In addition, based on Information Act, 2009 the Company prepared ‘Self Motivated Information Guide 2018-19’ and uploaded the guide to the Company website.

Safety and Security

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

Cross functional safety task force for O&M and construction projects are functional at all sites to monitor unsafe working conditions at sites and its rectification. Concrete steps are being taken for upgrading surveillance systems at all of the projects and power plants by installing state-of-the-art security systems. For this purpose, a Central Security Committee was constituted for each power plant / project for supervision of safety and security of the installation as per decision and guidelines given by the Power Division. Besides this, the concerned authority maintains liaison with the local administration in order to maintain congenial and working environment within the campus of the power plant. Each plant has safety equipment, fire-fighting equipment etc. and has set CCTV camera.

Key Point Installation (KPI)

Any concentrated sites or installations (Determined by the Ministry of Home Affairs) are vital in terms of war capacity or economic strength of a country and the destruction or capture of which would seriously affect the war effort or the economy is called Key Point Installation. North-West Power Generation Company Limited has the following types of KPI:

Name of KPI	Sirajganj Combined Cycle Power Plant (Unit-1,2,3)	Bheramara 410 MW Combined Cycle Power Plan	Khulna 225 MW Combined Cycle Power Plant
Category of KPI	1 (Ka)	1 (Ka)	1(Kha)

Welfare activities

The Company recognizes the importance of welfare activities for employees from the welfare fund. For the welfare of employees, a trustee board has been formed for taking necessary actions. The board is responsible for the decision considering the incidents. Employees are compensated for serious diseases (Cancer, Paralysis etc.) and for operations. This fund has been incorporated for the financial support in case of the employees’ long term sufferings from the said diseases.

Insurance coverage

North-West Power Generation Company Ltd. has introduced the Group Term Life Insurance as fringe benefits for the employees. In order to introduce the facilities, a contract was signed between NWPGCL and Delta Life Insurance Company Ltd for covering the Group Term Life Insurance. In this coverage an employee will be

compensated by 50 (fifty) times of his/her basic salary (but not exceeding BDT 50 Lac) in case of death and in case of accidental deaths, he/she has been given hundred (100) basic equal to his/her salary. Along with it, the policy also covers the Permanent and Total Disability (PTD) and Permanent & Partial Disability (PPD) which are added in the contract so that the wide range of employees can get benefits from the coverage for their disabilities. This insurance policy is also beneficial for the victims' family.

Recreational and Cultural Activities

The load of work in the modern competitive world is increasing day by day. It's a challenge for working professionals to release work pressure and spend relax time with family, friends and colleagues. In this regard, NWPGL always try to make a difference at the workplace by arranging recreational and cultural activities for the employees. Every year a group of employees takes part in the annual sports competition arranged by Bangladesh Power Development Board. Moreover, NWPGL arranges picnic for the employees as a part of Corporate Culture. These activities develop the bond between management and employees to a great level.



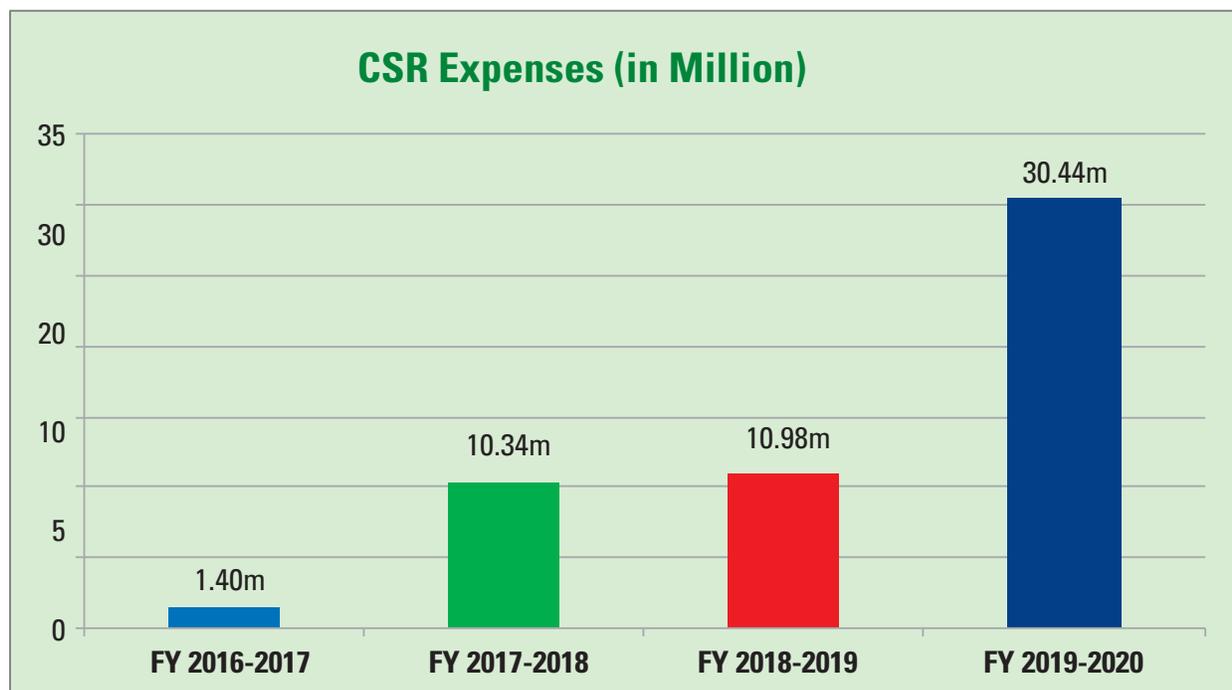
NWPGL Picnic 2020

Corporate Social Responsibilities

NWPGCL is committed to CSR principles by ensuring good corporate governance and health & safety; patronizing environment; portraying excellent working conditions and contributing to socio-economic development aligned with the SDG of the country.

The Company has always discharged its social responsibility as a part of its Corporate Governance philosophy. It follows the global practice of addressing CSR issues in an integrated multi-stakeholder approach covering the environmental and social aspects. With a view to addressing the domains of socio-economic issues at national level, it has set its corporate social responsibility. CSR is a fundamental part of the way the Company conducts business. It is an opportunity to build better relationships with all stakeholders by paying closer attention to how we fulfill our social, economic, environmental and ethical responsibilities. CSR allows us to align our operations with standards and expectations that are increasingly important to our shareholders, employees, customers and communities where we operate. Since the inception as a responsible corporate body, it has undertaken various initiatives considering the interest of all concerned with CSR aiming practicable impact on SDG.

The Company expensed BDT 3.44 (Approximate) Crore as CSR activities in the FY 2019-2020.



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

Contributing in Poverty Alleviation and Zero Hunger

Under the present pandemic out-break of COVID-19, NWPGCL has played a crucial role by standing beside the government to fight against COVID-19. Moreover, the Company supports the poor and jobless people for surviving in the COVID-19 situation. NWPGCL has contributed 2,00,00,000 (Two crore) BDT to the "Honorable Prime Minister's Relief and Welfare Fund" for preventing COVID-19.

Besides this, NWPGCL has directly distributed humanitarian relief assistance to the total numbers of 5550 poor and jobless families.

Good Health and Well-being

NWPGCL is always concerned to public health. The Company is providing continuous medical support for the adjacent inhabitants of Sirajganj Power Station. The Company has donated to build medical centre for the students of Khulna B. L. College.

In this pandemic of COVID-19, NWPGCL has donated Testing Kits and High-Flow Nasal Cannula to the Government for the treatment of corona affected people of Bangladesh. Moreover, NWPGCL helps the ailing employees of BPDB and other organization from time to time.

Quality Training & Skill Development

To ensure inclusive and equitable quality training and promote lifelong learning opportunities for all, the Company arranges training programs in local & foreign countries. As a power generation company, engineers need to achieve sufficient training for ensuring smooth operations of power plants. Besides, the Company organized First Batch and Second Batch 'Regular Electrician Course' at the power plants (Sirajganj, Bheramara and Khulna) under the program for developing skilled manpower in the field of electrical work profession.

Besides this, NWPGCL has contributed to Rajshahi University and Bangladesh University of Engineering and Technology (BUET) for arranging conference on "Data Science and SDGs: Challenges, Opportunities and Realities" and "13th International Conference on Mechanical Engineering (ICME, 2019) and Exhibition" respectively.

Gender Equality & Women Empowerment

To achieve gender equality and empower all women, NWPGCL focuses on the operational women working force. And for that, the Company has provided sewing machines to the poor and jobless women inhabitants adjacent to our power plants.

Clean Water and Sanitation

NWPGCL donated to build women washroom at the Soyadabad High School adjacent to Sirajganj Power Station.

Affordable and Clean Energy

NWPGCL's mission is to ensure access to affordable electricity by 2030 means investing in clean energy sources such as solar, wind and thermal. Adopting cost-effective standards for a wider range of technologies could also reduce the electricity consumption by buildings and industry by 14%. Expanding infrastructure and upgrading technology to provide clean energy sources in countries is a crucial goal that can both encourage growth and help the environment. To promote investment in energy infrastructure and clean energy technology, NWPGCL is going to establish Solar Power Plants at Sirajganj and Pabna. In order to encroachment the acquisitioned land for Pabna 60 MW Solar Power Plant, the Company compensated the landless people for land acquisition from its CSR fund.

Sustainable Cities and Communities

To ensure access for all to adequate, safe and affordable housing and basic services, NWPGCL allotted houses to the affected people due to the land acquisition under Payra Thermal Power Plant Resettlement Program.

Contribution to Environmental & Socio-Economic Development

In order to strengthen resilience and adaptive capacity to climate-related hazards and natural disasters, NWPGCL focuses on the socio-economic and environmental sustainability of agriculture and also other environmental issues. Every year NWPGCL spends a notable amount from the CSR funds for tree plantation. Also NWPGCL distributes relief to the flood affected people to adapt with the disasters.

Besides these CSR activities, NWPGCL spends from its CSR fund to various socio-economic development activities (such as to arrange Ethnic Public Festival and Fair at Mymensingh; National Rabindra Sangeet Conference Council at Sirajganj; Annual Sports Day-2020 at Khulna Newsprint Mills Secondary School; and various development activities for the people and society) and Scouting Activities (to implement National CAB Campury and National Scout Jambury).

CSR Activities During Covid-19

Under the present pandemic out-break of COVID-19, NWPGCL shows a crucial role by standing beside the government to fight against COVID-19. As well as company supports the poor and jobless people for surviving in COVID-19 Situation. NWPGCL has contributed 02 (two) crores BDT to the ``Honorable Prime Minister's Relief and Welfare Fund'' for preventing Corona Virus (COVID-19). The Company also donated COVID-19 testing kits to IEDCR, a good numbers of High Flow Nasal Cannula to the Govt. Hospitals from its CSR fund. At the time of general vacation (Lockdown) for preventing COVID-19, NWPGCL stands beside the poor and jobless people. During this pandemic HR department has influential role in raising COVID-19 awareness programs. HR department has implemented guidelines for service rendered during the pandemic time. As per direction of govt. and CEO of NWPGCL it has provided masks, sanitizers to all employees. Moreover, Germs removing tunnel has also placed at all offices of the Company.



NWPGCL distributed Rickshaw Van to the Poor men around Khulna 225 MW Combined Cycle Power Plant



NWPGCL distributed sewing machine to poor and physically challenged women around Sirajganj Power Plant



NWPGCL gave away certificates to the trainee of 1st Batch after successful completion of 'Electrician Training Course' at Bheramara 410 MW Combined Cycle Power Plant



NWPGCL gave away certificates to the trainee of 1st Batch after successful completion of 'Electrician Training Course' at Khulna 225 MW Combined Cycle Power Plant



Inauguration of "Regular Electrician Training Course" at Sirajganj Power Plant



NWPGCL gave food assistance to the affected people around Khulna 225 MW Combined Cycle Power Plant due to Covid-19 Pandemic



NWPGCL gave food assistance to the affected people around Sirajganj Power Plant due to Covid-19 Pandemic



NWPGCL gave food assistance to the affected people around Bheramara 410 MW Combined Cycle Power Plant due to Covid-19 Pandemic



NWPGCL gave hand sanitizer to the UNO, Bheramara due to Covid-19 Pandemic



NWPGCL gave food assistance to the affected people around Madhumati 100 MW HFO Based Power Plant due to Covid-19 Pandemic

Information System and Technology

The Company uses the latest Information Systems and Technology to enhance its business performance and improve the operational excellence. The Company has in place state-of-the-art IT infrastructure and implements effective IT policies, supported by tools. It has been continuously improving to meet even growing business needs. To enhance the employees' efficiency and business productivity, collaborative solutions have been implemented. The Company has planned to introduce the ERP system in place, which improves performance of the business through information sharing and integration. In addition, best-in-class information systems are used in the areas of Design & Engineering, Project Management, Human Resources and Electricity Generation & Sales.

New technological advances and new market forces are creating a new economy. The new economy is based on the Digital Revolution and the management of information. The world is becoming a digital planet. Bangladesh cannot remain out of it. We must build a Digital Bangladesh and establish a knowledge-based society within 50 years of our independence in 2021. We must work for this achievement. Government lives up to digital plan. Vision-2021 of the Bangladesh Government envisages that Bangladesh will attain a trajectory of high performing growth supported by advanced and innovative technology. ICT (Information and Communication Technology) will, by that time, lead us to new paths of excellence giving the country a new identity to be branded as Digital Bangladesh.

In consonance with **ICT Policy 2018, Vision 2021 and Access to Information (A2I)** Program of the present democratic Government, the Company intends to introduce and re-shape its on-going and up-coming activities. In the mean time, the Company resumes ICT in its multifarious activities in the light of Government development philosophy and socio-economic goals. They are as follows:

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

In 2019-2020, steady progress was made in the Company's IT development. First, IT infrastructure was improved. Second, progress was made in the development and utilization of application systems. Third, information security was boosted.

Additional Corporate Information

Technology

Technology is a vital part of both current and future success of the Company. NWPGL is in the line of applying the existing gas turbine range to address a changing gas market demand and explores entry in new segments, while sustaining it in using its technological leadership in fossil steam turbines and generators for both the gas and the coal / LNG / oil markets. Ultra-supercritical boilers are also a focus area for the Company, with the objective of increasing the steam parameters and ultimately improving efficiency.

Offering

NWPGL's power generation offering is derived from a deep understanding of power markets and customer needs. Energy as well as power sustainability is one of the big issues that society faces today. Government and power companies are under pressure to provide more affordable, environmentally sound and stable power. NWPGL delivers high-quality solutions to enable its customers to meet the challenges.

Project Management

The Company has adopted an integrated system for the planning, scheduling, monitoring and control of approved projects under implementation. To co-ordinate and synchronize all the support functions of project management, it relies on a three-tiered project management system known as the Integrated Project Management and Control System (IPMCS) which integrates its engineering management, contract management and construction management control centers. The IPMCS addresses all stages of project implementation from concept to commissioning.

The Company has established a state-of-the-art IT enabled Project Monitoring Centre (PMC) for facilitating fast track project implementation. PMC facilitates monitoring of key project milestones and also acts as decision support system for the management.

The Company is going to establish an integrated Enterprise Resource Planning (ERP) platform for monitoring and controlling of critical project activities spread across various functions like engineering, contracts and finance. This interface will help in getting timely inputs for decision making.

Research and Development

One of the missions of NWPGL is to be an innovative and technology-driven organization. Therefore, any innovative thinking is always welcome in the working culture of this Company. The employees of the Company are free to share their insights about the use of new technologies and methods or to modify the existing systems in order to increase the efficiency and reliability electricity production.

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

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

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

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

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



ISO Certification

North-West Power Generation Company Limited started implementation of Integrated Management System (IMS) from 1st September, 2015 and obtained certification on ISO 9001:2008 (Quality Management System), 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 therefore, NWPGL is the first Bangladeshi organization to achieve this certificate.

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.
Khulna 225 MW CCGT	Power Generation and Supply to the National Grid.
Bheramara 410 MW CCGT	Power Generation and Supply to the National Grid.
Madhumati 100 MW HFO Based Power Plant	Power Generation and Supply to the National Grid.

IMS Policy

- To become 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.

IMS Commitments

- To comply with all applicable legislations, regulations and other requirements related to power generation.
- To prevent pollution, injury and ill health.
- To continually improve our quality, environment, occupational health and safety, performance by setting objectives and targets.





BUREAU
VERITAS

Bureau Veritas Certification

NORTH-WEST POWER GENERATION COMPANY LIMITED



HEAD OFFICE: UNIQUE TRADE CENTER (LEVEL- 03 AND 04), 8 PANTHAPATH,
KAWRANBAZAR, DHAKA-1215, BANGLADESH

This is a multi-site certificate, additional site details are listed in the appendix to this certificate
Bureau Veritas Certification Holding SAS – UK Branch certifies that the Management System of the above organization has been audited and found to be in accordance with the requirements of the Management System standards detailed below.

Standards

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

Scope of certification

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

Original cycle start date For ISO 9001 & ISO 14001:	14 October 2016
Original cycle start date For ISO 45001:	28 August 2018
Expiry date of previous cycle:	13 October 2019
Recertification Audit date:	17 June 2019
Recertification cycle start date:	09 September 2019

Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on: **13 October 2022**

Certificate **IND19.9289/U** Version : 2 Revision date: **29 September 2020**

Signed on behalf of BVCH SAS – UK Branch
Jagdheesh N. MANIAN
Head – CERTIFICATION, South Asia
Commodities, Industry & Facilities Division



Certification body address: 5th Floor, 65 Prescott Street, London, E1 6HG, United Kingdom.

Local office: Bureau Veritas (Bangladesh) Pvt. Ltd.
Symphony (5th Floor), Plot- SE(F)0, Road-142
South Avenue, Gulshan-1, Dhaka-1212, Bangladesh.

Page 1 of 2

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization. To check this certificate validity please call +88 (02) 8636765.





BUREAU
VERITAS

Bureau Veritas Certification

Appendix to the certification
**NORTH-WEST POWER GENERATION
COMPANY LIMITED**



Standards

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

SITE	SITE ADDITION DATE	ADDRESS	SCOPE
HEAD OFFICE	14-10-2016	UNIQUE TRADE CENTER (LEVEL- 03 AND 04), 8 PANTHAPATH, KAWRANBAZAR, DHAKA-1215, BANGLADESH	CORPORATE MANAGEMENT OF POWER PLANTS
SIRAJGANJ POWER STATION (UNIT-1, UNIT-2, UNIT-3)	14-10-2016	SOYDABAD, SIRAJGANJ, BANGLADESH	POWER GENERATION & SUPPLY TO THE NATIONAL GRID
KHULNA 225 MW COMBINED CYCLE POWER PLANT	14-10-2016	GOALPARA, KHALISHPUR, KHULNA, BANGLADESH	POWER GENERATION & SUPPLY TO THE NATIONAL GRID
BHERAMARA 410 MW COMBINED CYCLE POWER PLANT	28-08-2018	BHERAMARA, KUSHTIA, BANGLADESH	POWER GENERATION & SUPPLY TO THE NATIONAL GRID
MADHUMATI 100 MW HFO BASED POWER PLANT	29-09-2020	MOLLAHAT, BAGERHAT, BANGLADESH	POWER GENERATION & SUPPLY TO THE NATIONAL GRID

Certificate No. IND19.9289/U Version: 2 Revision date: 29 September 2020

Signed on behalf of BVCH SAS – UK Branch
Jagdheesh N. MANIAN
Head – CERTIFICATION, South Asia
Commodities, Industry & Facilities Division



0008

Certification body address:

5th Floor, 66 Prescott Street, London, E1 6HG, United Kingdom.

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Page 2 of 2

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization. To check this certificate validity please call +88 (02) 8636765.



Audit & Compliance

Internal Control System

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

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

Role of the Audit & Finance Committee

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

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



Dividend

The Company Board in its 13th Board Meeting of 2020 recommended cash dividend of BDT 400.00 million from its profit for the year ended 30 June, 2020 which is 15.612% on its paid-up capital amounting BDT 2,562.16 million subject to approval by the shareholders in the 13th Annual General Meeting. NWPGCL paid cash dividend of BDT 240 million to BPDB from its profit for the year ended 30 June, 2019 which was 15% on the then paid-up capital amounting BDT 1600 million.



NWPGCL authority handing over the Dividend Cheque to the BPDB authority for the FY 2018-19

Auditor's Report

The auditors, ACNABIN, Chartered Accounts have submitted the Audit Report for the FY 2019-2020. I, on behalf of the Board of Directors, request the Hon'ble Shareholders (Members) to receive and adopt the Auditor's Report.

Appointment of Auditors

M/s. ACNABIN, Chartered Accountants has conveyed an Expression of Interest (EOI) for appointment as external auditors to conduct the annual statutory audit of North-West Power Generation Company Limited for the year 2020-21. They requested for a reasonable increase in their audit fee. It is to be noted that the M/s. ACNABIN, Chartered Accountants was appointed as the statutory auditors of the Company until the 13th AGM with an audit fee of BDT 330,000/- (including VAT). They were the Auditors of the Company in the last financial year and had conducted their audit successfully. In order to enhance the corporate image and uphold transparency and accountability of the Company, the Board of Directors have a resolution of assent in the 13th Board Meeting of 2020 for appointing M/s. ACNABIN, Chartered Accountants as the auditors of the Company for the FY 2020-21 at an audit fee of BDT 3,50,000/- (including VAT). The Hon'ble Shareholders

(Members) are requested to receive and adopt the proposal. If appointed at ensuing annual general meeting, they will hold office until the conclusion of next annual general meeting of the Company on fixed remuneration and other terms and conditions as may be agreed upon by the Company and the auditors.

Election of Directors

Board of Directors of North-West Power Generation Company Ltd has already delivered its successful completion of one year. Now it requires Election of Directors in the 13th Annual General Meeting. In this context, I, on behalf of the Directors, mention to the honor 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 honor of the Hon'ble Shareholders (Members) to elect Directors and re-constitute the Board of Directors of the Company accordingly.

The Annual Report-2020

The Company Authority has prepared the Annual Report-2020. I, on behalf of the Board of Directors, request the honor of the Hon'ble Shareholders (Members) to receive and adopt the Annual Report-2020.

Acknowledgement

The Board places on record its deep and sincere appreciation for the strenuous services of Chief Executive Officer (CEO) and Secretary of the Company. The Board 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.



(Dr. Sultan Ahmed)

Chairman

Board of Directors, NWPGL

&

Secretary

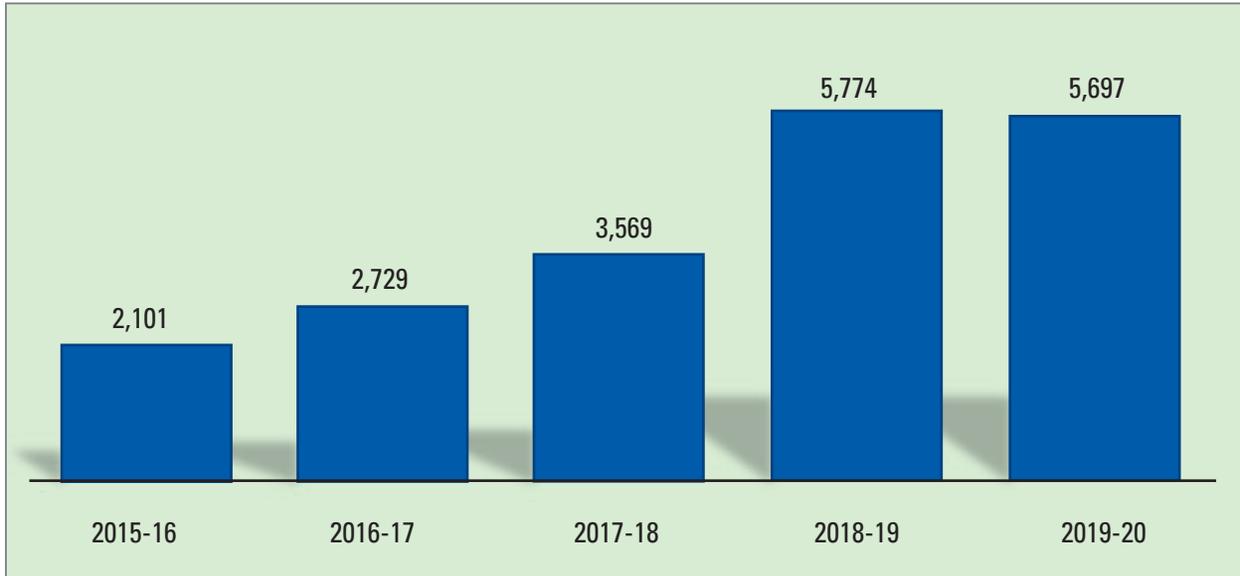
Power Division, MoPEMR, Dhaka

PERFORMANCE ANALYSIS

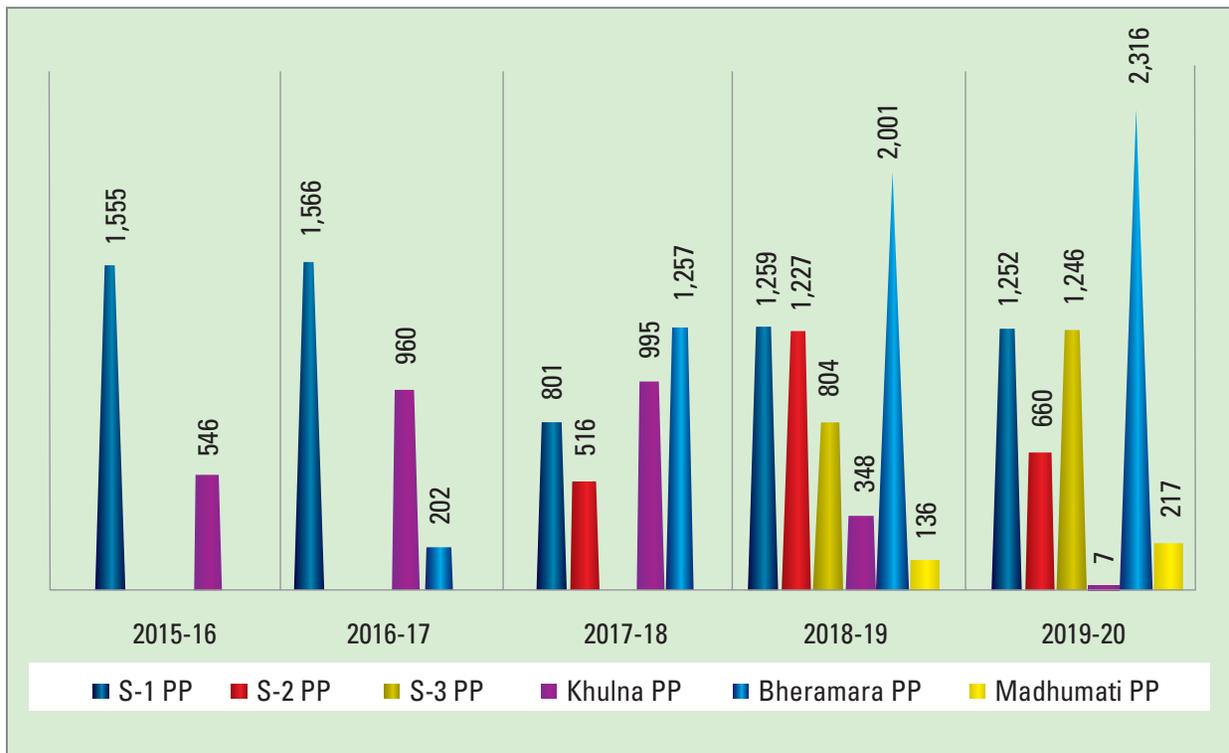


FIVE YEARS' OPERATING PERFORMANCE

Power Generation (MkWh)



Power Plant-wise Power Generation (MkWh)



FIVE YEARS' FINANCIAL PERFORMANCE

FINANCIAL SUMMARY

Figure in Million BDT

Earnings and Profitability					
Particulars	2015-16	2016-17	2017-18	2018-19	2019-20
Energy Sales	18,420	22,163	32,704	30,036	25,750
Gross Profit	2,048	3,092	5,426	8,087	9,968
Operating Profit	1,834	2,819	5,134	7,706	9,591
Profit before tax	1,253	1,992	3,397	4,469	6,660
Net Profit after tax	815	1,295	1,914	3,371	4,778

Figure in Million BDT

Financial Position					
Particulars	2015-16	2016-17	2017-18	2018-19	2019-20
Shareholders' Equity	23,832	26,641	28,482	34,149	39,499
Total Assets	76,935	105,793	131,435	148,225	159,913
Total Liabilities	53,103	79,153	102,953	114,076	120,415
Current Assets	9,893	14,607	22,016	22,619	32,389
Current Liabilities	4,558	5,179	9,853	12,097	12,238
Non-current assets	67,042	91,187	109,420	125,606	127,525
Non-current liabilities	48,545	73,974	93,100	101,979	108,176

Financial Ratios					
Particulars	2015-16	2016-17	2017-18	2018-19	2019-20
Current Ratio	2.17	2.82	2.23	1.87	2.65
Quick Ratio	2.02	2.69	2.05	1.68	2.45
Debt Service Coverage Ratio	1.65	2.05	2.06	1.45	1.50
Debt to Equity Ratio	0.69	0.75	0.78	0.77	0.75
Gross Profit Margin	11%	14%	17%	27%	39%
Operating Profit Margin	10%	13%	16%	26%	37%
Net Profit Margin	4%	6%	6%	11%	19%

Shareholdings					
Particulars	2015-16	2016-17	2017-18	2018-19	2019-20
Paid up Capital (Million BDT)	1600	1600	1600	1600	2,562.16
Face Value Per Share (BDT)	10	10	10	10	10
*Cash Dividend (Million BDT)	90	160	240	240	400.00
Dividend (%) on Paid up Capital	5.63%	10.00%	15.00%	15%	15.61%
Earnings Per Share (BDT)	5.09	8.09	13.67	20.45	18.65

* Proposed dividend of FY 2019-20

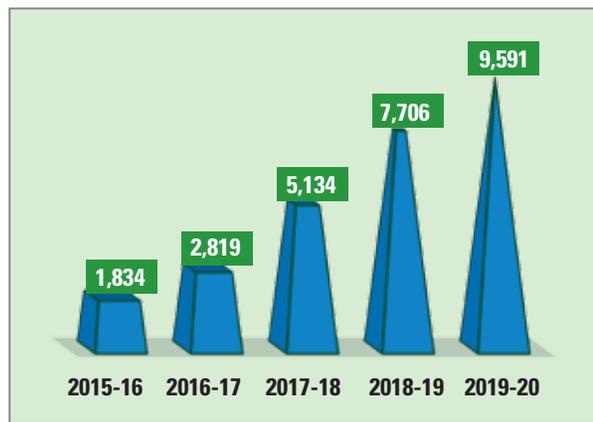
Earnings Scenario

Energy Sales

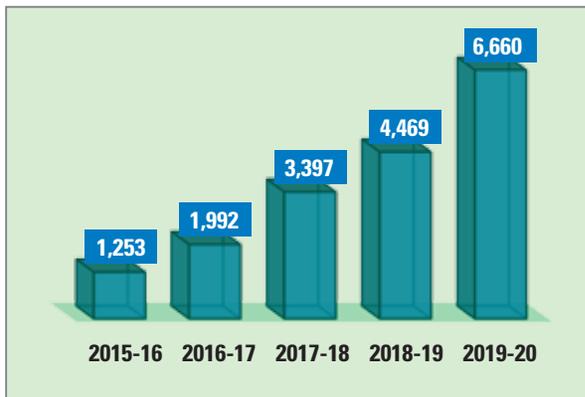


Figures in Million BDT

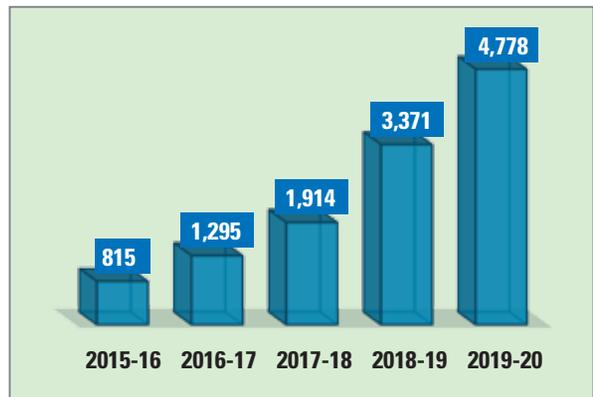
Operating Profit



Profit before tax

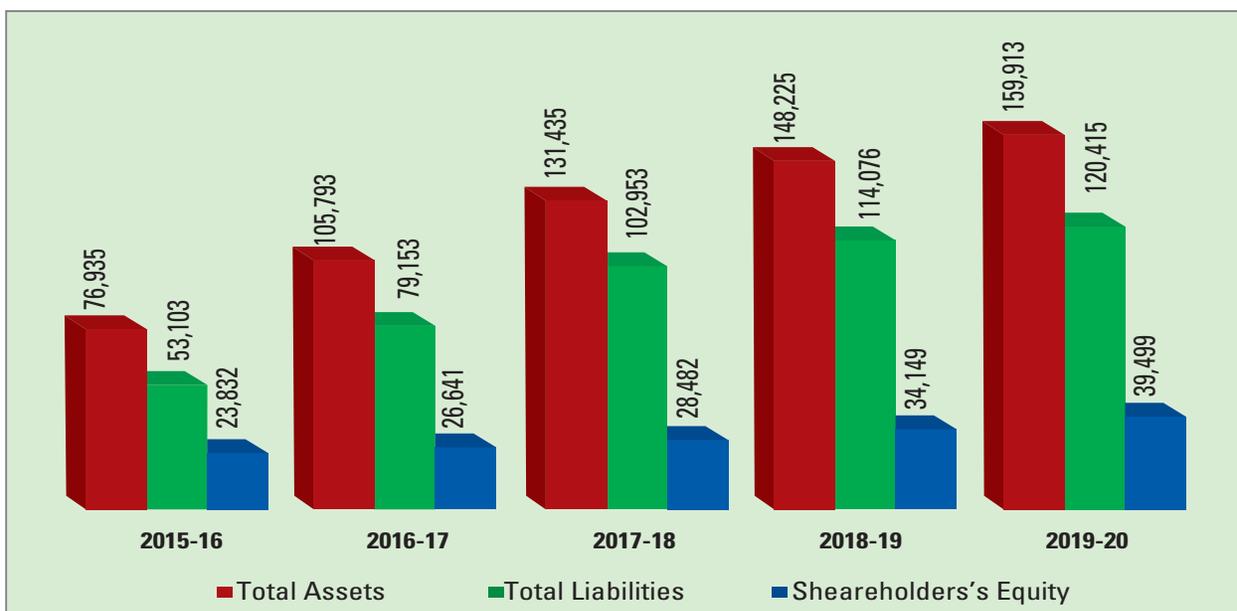


Net Profit after tax



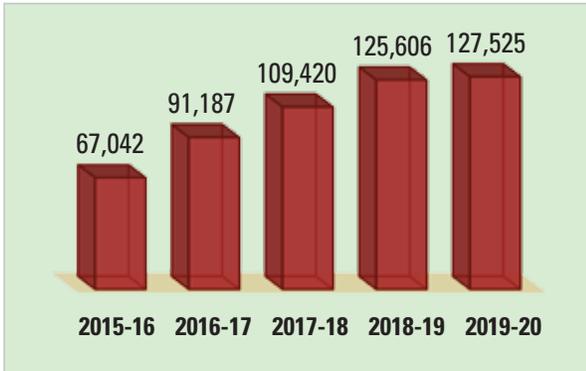
Financial Position

Figures in Million BDT

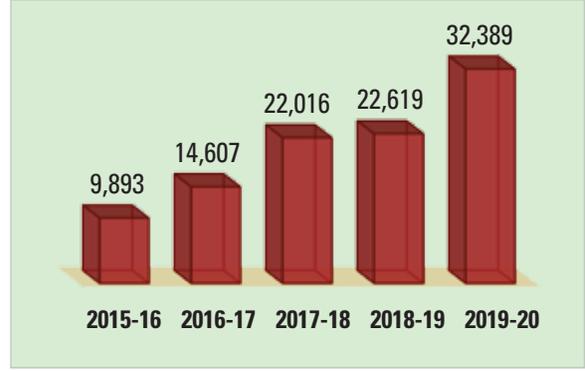


Figures in Million BDT

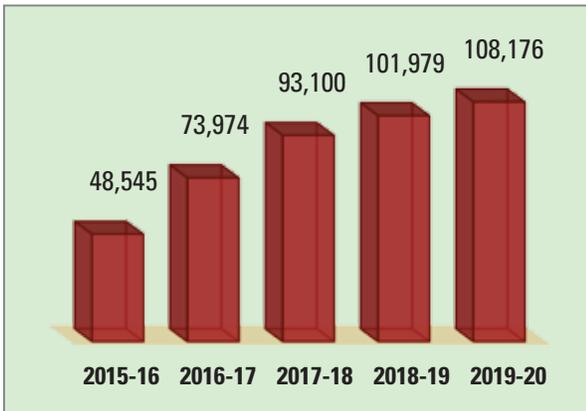
Non-Current Assets



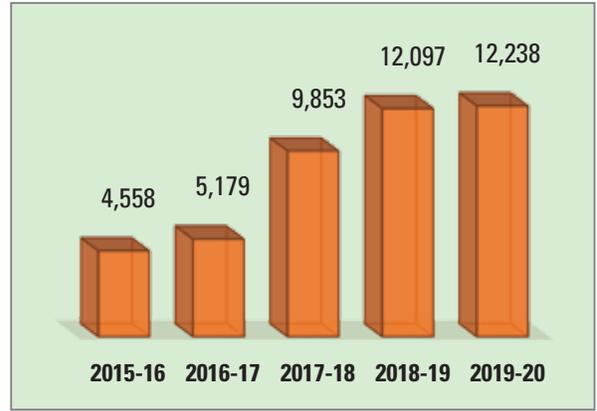
Current Assets



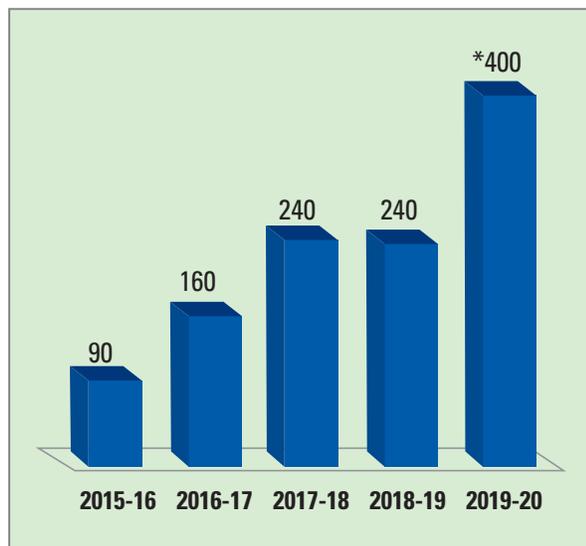
Non-Current Liabilities



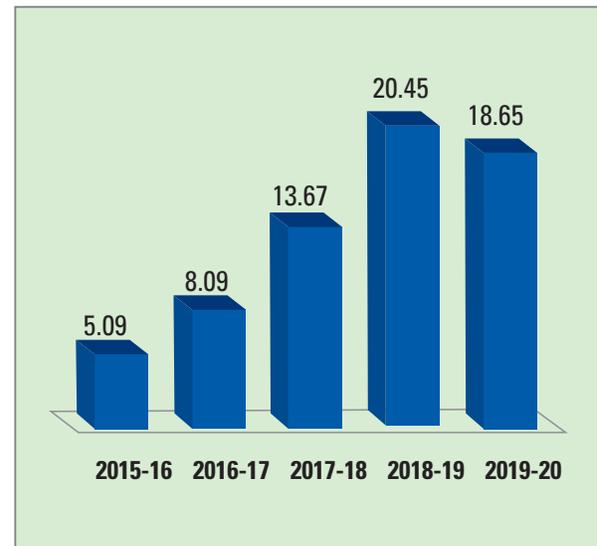
Current Liabilities



Cash Dividend (Million BDT)



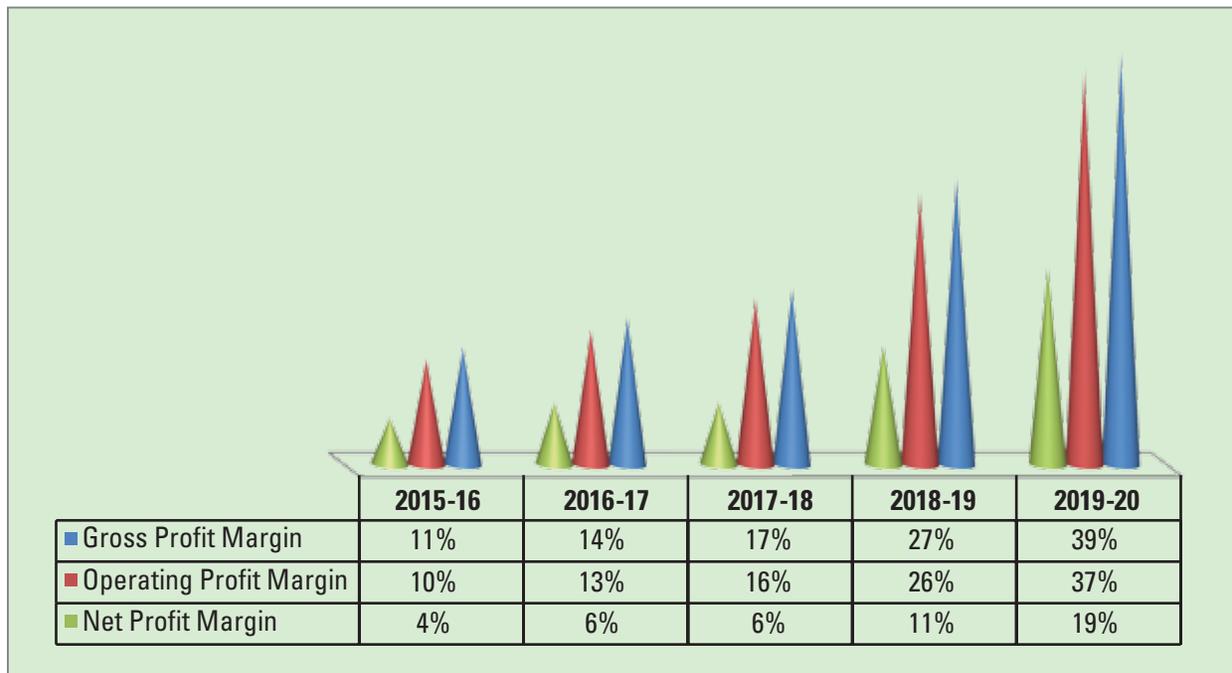
Earnings per Share (BDT)



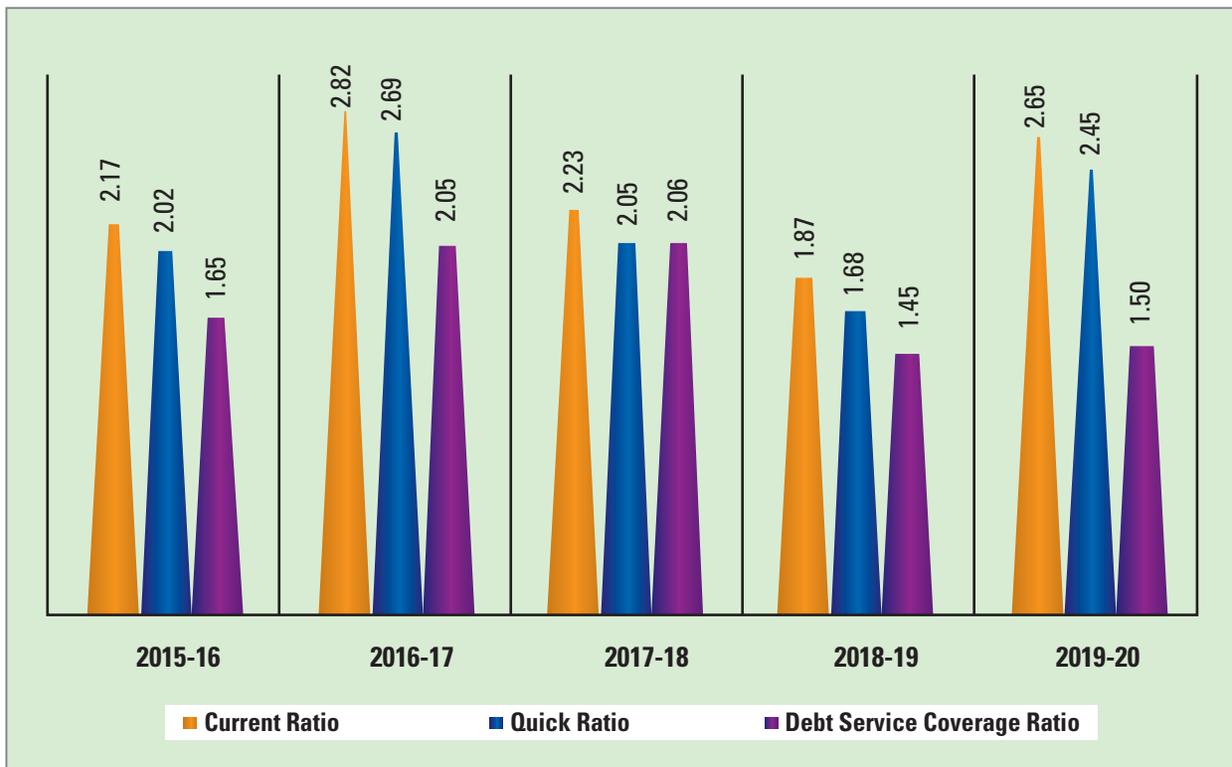
* Proposed Dividend of FY 2019-20

RATIO ANALYSIS

Profitability Ratios



Liquidity Ratios



ACHIEVEMENTS AWARDS & AGREEMENTS

13 Years Journey

2019

1. COD of Sirajganj 225 MW CCPP (U-3)
2. COD of Sirajganj 414MW CCPP (U-4) Under JVC
3. COD of Madhumati 100MW HFO PP
4. First Shipment of Coal Arrived for Payra PP (1st Phase)

2020

COD of Payra 1320 MW Thermal Power Plant (1st Unit, 1st Phase)

2017

COD of Bheramara 410MW CCPP

2018

1. COD of Sirajganj 225MW (U-2)
2. COD of Sirajganj (U-3) Simple Cycle
3. Inauguration of Shapner Thikana-Beside Payra Power Plant
4. ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certification achieved

of Success

2016

COD of
Khulna
225MW
Combined
Cycle Power
Plant

2014

1. COD of
Sirajganj
225MW PP
Combined
Cycle (U-1)
2. Formed
Bangladesh
China Power
Co. Ltd. under
JVC

2012

COD of
Sirajganj PP
(U-1)
Simple Cycle

2013

COD of
Khulna PP
Simple Cycle

2007

Incorporation
of NWPGL

Achievements

The following milestones were achieved during FY 2019-20:

SN	Title of Achievement	Date
01.	ISO Certification (ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018) renewed	09.09.2019
02.	IOD achieved for Payra 1320 MW Thermal Power Plant (1st Phase) Unit-1	15.05.2020
03.	Payra 1320 MW Thermal Power Plant (1st Phase) Unit-2 successfully synchronized with National Grid	26.09.2020

Agreements & Contracts

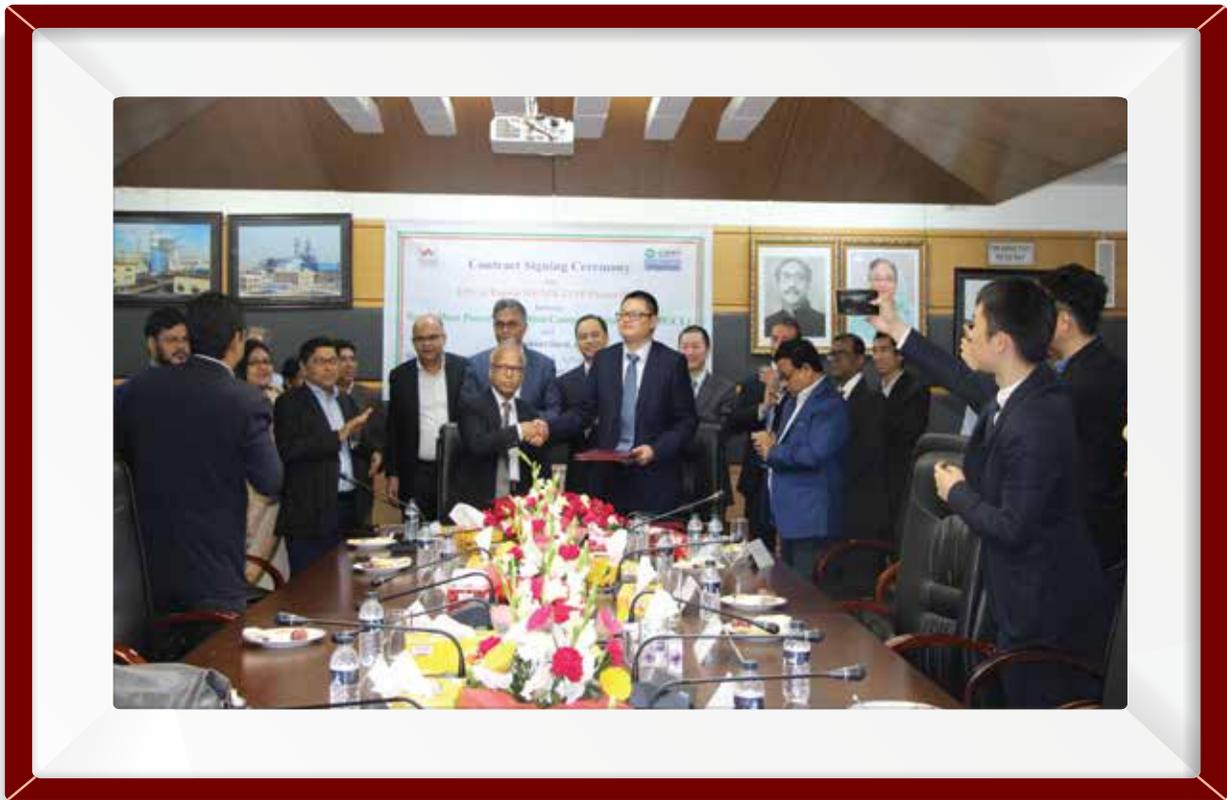
The following contracts or agreements were achieved during FY 2019-20:

SL. No.	Name of Contract	By and Between	Execution Date
01.	MoU Signing for Developing 500 MW Renewable Energy Based Power Plants	North-West Power Generation Company Ltd. and China National Machinery Import & Export Corporation, China	27.08.2019
02.	EPC contract signing for the main EPC package of Rupsha 800 MW Combined Cycle Power Plant Project	North-West Power Generation Company Ltd. and Consortium of Shanghai Electric Group Co. Ltd. China & Ansaldo Energia S.P.A, Italy.	28.11.2019
01.	EPC contract signing for Fire Station at Sirajganj Generation Hub	North-West Power Generation Company Ltd. and China National Machinery Import & Export Corporation, China.	19.12.2019
02.	EPC contract signing for Power Transmission Infrastructure for Rupsha 800 MW Combined Cycle Power Plant on Turnkey Basis	North-West Power Generation Company Ltd. and Larsen & Toubro Limited, India	20.05.2020
02.	Term Loan Facility Agreement Signing for Sirajganj 7.6 MWp Grid Connected Photovoltaic Solar Power Plant Project	North-West Power Generation Company Ltd. and Agrani Bank Ltd.	11.02.2020
02.	JVA signing for the formation of Bangladesh-China Renewable Energy Company (Pvt.) Limited (BCRECL) for the development of 500 MW renewable energy-based power plants	North-West Power Generation Company Ltd. & China National Machinery Import & Export Corporation, China	14.07.2020





MoU Signing for Developing 500 MW Renewable Energy Based Power Plants



EPC contract signing for the Rupsha 800 MW Combined Cycle Power Plant Project



Financing Agreement for Sirajganj 7.6 MWp Grid Connected Photovoltaic Solar Power Plant Project



JVA Signing to establish Bangladesh-China Renewable Energy Power Company (Pvt.) Ltd through video conference

Audit Report & Audited Financial Statements



INDEPENDENT AUDITOR'S REPORT

To the Shareholders of North-West Power Generation Company Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of North-West Power Generation Company Limited (hereinafter referred to as 'the Company') which comprise the statement of financial position as at June 30, 2020 and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information disclosed in Note 1 to 50 to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at June 30, 2020 and its financial performances and its cash flows for the year then ended, and these financial statements have been drawn up in accordance with the requirements of applicable laws and rules and the International Financial Reporting Standards.

Basis for Opinion

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

Emphasis of matters

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

1. In Note # 17 and 18 to the financial statements, the Company disclosed the compliance status with the requirement of the Bangladesh Gazette # 146/FRC/Admin/Gazette/2020/01 and the rationale for the recording of Government Equity respectively.
2. In note# 2.8.2 to the financial statements the Company disclosed the depreciation policy of the company.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters	How the matters were addressed in our audit
1. Revenue recognition from the sale of electricity	
<p>Revenue recognition is a key area of judgment, particularly in relation to:</p> <ul style="list-style-type: none"> • Energy revenue is made to the Company based on the survey of the meter reading. In this context, the customer (or government authority) would verify the electrical energy output through physical inspection of the meter and/ or review of relevant reports generated from the meter. Upon agreement by both parties, the electrical energy delivered for the month is evidence by the approvals of the professional engineers representing the Company and the customer. The meter is calibrated and certified by independent professional engineers on a regular basis; • Capacity or rental payments are recognized according to the terms set out in the Power Purchase Agreement (PPA); • Identifying conflicting issues relating to billing and assessing whether there is little prospect cash will be received for revenue that has been billed; and • Assessing the recoverability of trade debtors as a proportion of customers do not or are unable to pay their bills. 	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> • Assessed whether revenue recognition policies are applied through comparison with relevant accounting standards and industry practice, including the policy of not recognized revenue where it is not probable that cash will be received; • Tested the Company's control over revenue recognition, including reconciliations between sales and cash receipts systems and the general ledger; • Assessed the calculations of capacity or rental revenue, fuel revenue, and variable & operation maintenance revenue by ensuring that inputs used to the calculation have been derived properly; and • Assessed the Company's disclosures of its revenue recognition policy.
See note #35 to the financial statements	

Key audit matters	How the matters were addressed in our audit
2. Accuracy and completeness of disclosure of related party transactions	
<p>We identified the accuracy and completeness of the disclosure of related party transactions as set out in respective notes to the financial statements as key audit matter due to the high volume of business transactions with related parties during the year ended on 30 June 2020.</p>	<p>Our procedures, in relation to the key audit matter described, included:</p> <ul style="list-style-type: none"> • Obtained an understanding of the Company’s policies and procedures in respect to the capturing of related party transactions and how management ensures all transactions and balances with the related party have been accurately disclosed in the financial statements; • Agreed the amounts disclosures to underlying documentation and reviewing relevant agreements, on a sample basis, as part of our evaluation of the disclosure; and • Evaluated the disclosures through reviw of the statutory Information, books, and other documents obtained during the course of our audit.
See note# 48 to the financial statements	
3. Carrying value (CV) of Property, plant, and equipment (PPE) and Its Impairment	
<p>PPE includes the Company’s long-term asset, which flows economic benefits to the entity for more than one year. PPE is measured at historical cost. PPE comprises major portion of the total assets of the Company, which is amounting to Tk.101,424,820,178 at the reporting date. PPE represents 63.42% of the total assets of the Company.</p> <p>As the carrying value of PPE represents a significant portion of the Company’s assets, which is a function of depreciation charges that involved estimation. Therefore, it has been considered as a significant area of auditor’s judgment and requires special attention. There is also a risk</p>	<p>We have tested the design and operating effec-tiveness of key control over PPE. Our audit procedures included, among others, considering the impairment risk of the assets.</p> <p>Following are our audit procedures on the carrying value and impairment risk of PPE.</p> <ul style="list-style-type: none"> • Reviewing the basis of recognition, measurement, and valuation of assets; • Observing procedures of asset acquisition, depreciation, and disposal; • Checking ownership of the major assets;

Key audit matters	How the matters were addressed in our audit
<p>that the impairment charges may not have been recognized.</p>	<ul style="list-style-type: none"> • Checking the Capital-work-in-Progress (CWIP) and its transfer to PPE as well as capital expenditure commitment; • Assessed the appropriateness and presentation of disclosures against relevant accounting standards.
<p>See matter#2 under 'Emphasis of Matters' paragraph and note# 3 to the financial statements</p>	
<p>4. Deferred tax asset from unabsorbed depreciation</p>	
<p>The deferred tax asset recognized for the carry forward of unabsorbed depreciation, amounting to Tk. 7,311,084,420 is based on the management estimation on future taxable profit considered probable, against which the unabsorbed depreciation can be utilized. Utilization of the deferred tax asset involves a risk that business and profitability may not develop in line with the Company's initial forecasts.</p> <p>Due to uncertainty related to management forecasts the deferred tax asset is addressed as a key audit matter.</p>	<p>We assessed the management forecasts related to the amount of probable future taxable profit. We also tested the technical accuracy of the calculations.</p> <ul style="list-style-type: none"> - We analyzed the key assumptions used in respect of the development of business and profitability. We also analyzed the appropriateness of the key assumptions. - Furthermore, we assessed the appropriateness of the note disclosures made in relation to deferred tax asset. <p>We assessed the probability that the Company may use in the future its deferred tax assets, particularly with regard to:</p> <ul style="list-style-type: none"> - the review of deferred tax liabilities existing in the same tax jurisdiction, that may be charged against existing unabsorbed depreciation carried forward before they expire; - the ability of each affiliate to generate sufficient future taxable profits in the foreseeable future allowing the use of existing unabsorbed depreciation carried forward.
<p>See note# 24 to the financial statements</p>	

Key audit matters	How the matters were addressed in our audit
Implications of COVID-19	
<p>The developments surrounding the Corona (Covid-19) virus have a profound impact on people's health and on our society as a whole and on the operational and financial performance of organizations and the assessment of the ability to continue as a going concern. The global pandemic COVID-19 has already had a significant impact on global trade and economy, with a consequential impact on trade, business, financial market, and Bangladesh's overall economy. There is a potential impact on the Company's smooth operation, impairment of assets, the fair value of the asset, expected credit loss, contract modification, valuation of inventories, and going concern of the Company.</p>	<p>Our procedure includes:</p> <ul style="list-style-type: none"> - Check the operational effectiveness and capacity utilization during the pandemic situation. - Participate in inventory verification re-motely through video conference. - Check the impairment testing of the as-sets. - Check the subsequent position of the receivables and payables. - Check the going concern of the Company considering the existing operation and plan of the Company.
See note# 2.25 to the financial statements	
Valuation of Equity accounted investees	
<p>The Company is exposed to the risk of im-pairment of its equity-accounted investees. The Company's management considers whether there are indicators of impairment with respect to equity accounted investees and conducts its impairment test to assess the recoverability of these investments using the value in use model. Impairment assessment of these investments requires significant judgment with respect to future sales growth and profitability of investee, cashflow projections, and selection of appropriate discount rate and there is a risk that the valuation of the assets and any related impairment charge may be incorrect.</p> <p>We considered equity accounted investees impairment as a key audit matter due to the significant judgment and assumptions in-volved in the impairment assessment process.</p>	<p>Our audit procedures related to the valuation of equity-accounted investees included:</p> <ul style="list-style-type: none"> • Assess the design and Implementation and test the operating effectiveness of the key controls relating to Company's processes over establishing and monitoring the impairment. • Utilize our internal experienced person to assess the key assumptions used by management in their calculation. Further, we assess the reasonableness of significant management assumptions in respect of estimated future cash flows, growth and discount rates and performed a sensitivity analysis on these key assumptions. • Compare managements assumptions and apply our understanding of the future prospects of the business from

Key audit matters	How the matters were addressed in our audit
	<p>internal and external sources, and compared the forecasts to historical experience.</p> <ul style="list-style-type: none"> • Assess the completeness and accuracy of the Information produced by management which was used as the basis of their assessment. • Consider the adequacy of the Company's disclosures in terms of applicable accounting standards.
See note# 2.1(f)(ii) and 8 to the financial statements	

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other Information and, in doing so, consider whether the other Information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other Information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other Information, we are required to report that fact. We have nothing to report in this regard at this stage, since no components (except for the financial statements and our audit report thereon) of the Annual Report of the Company have yet been prepared by the management. However, when we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Report on Other Legal and Regulatory Requirements

We also report that:

- (a) we have obtained all the material Information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

- (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- (c) the Company's statement of financial position and statement of profit or loss and other comprehensive income together with the Note 1 to 50 dealt with by the report are in agreement with the books of account.

Dated, Dhaka


ACNABIN
Chartered Accountants
Signed by: Muhammad Aminul Hoque, FCA
Partner

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statement of Financial Position

As at 30 June 2020

Particulars	Notes	30-June-2020 (BDT)	30-June-2019 (BDT) Restated	30-June-2018 (BDT) Restated
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	3	101,424,820,178	104,741,624,744	77,755,441,348
Right of Use Assets	4	619,019,287	-	-
Intangible Assets	5	2,002,977	1,552,670	1,381,680
Investment Property	6	2,313,201,569	2,313,201,569	-
Project-in-Progress	7	1,835,581,636	1,056,559,414	18,369,407,927
Equity-accounted Investees	8	21,329,951,619	17,492,790,827	13,293,269,607
Current Assets		32,388,521,407	22,618,854,793	22,015,641,801
Inventories	9	2,429,918,597	2,302,869,944	1,773,727,522
Accounts Receivable	10	6,726,144,533	7,117,399,678	10,659,254,720
Others Receivable	11	49,056,648	202,313,074	-
Advance, Deposit & Prepayment	12	7,464,705,952	4,832,326,051	2,716,707,830
Short-term Investment	13	1,730,847,295	280,000,000	100,000,000
Cash and Cash Equivalent	14	13,987,848,382	7,647,624,796	6,765,951,729
Assets Held for Sale	15	-	236,321,250	-
Total Assets		159,913,098,673	148,224,584,018	131,435,142,364
Total Equity				
Paid-up-Capital	16	2,562,162,030	1,600,000,000	1,600,000,000
Share Money Deposit	17	1,000,000,000	962,162,030	-
Government Equity	18	24,032,630,554	23,909,630,554	22,231,444,510
Hedging Reserve		(266,519,821)	(4,800,844)	1,250,704
Foreign Currency Translation Reserve		(63,574,568)	(14,065,088)	85,211,315
Retained Earnings		12,233,828,026	7,695,731,749	4,564,380,463
Non-Current Liabilities		108,176,075,663	101,978,642,480	93,099,708,872
Government Loan	19	10,698,015,658	11,593,548,387	11,463,873,973
Foreign Loan	20	72,046,634,639	73,226,665,967	65,945,968,820
Bond & Debenture	21	5,534,822,062	-	-
Lease Liabilities	22	658,527,672	-	-
Subordinated Shareholder Loans	23	12,796,266,486	12,441,066,489	11,887,098,108
Deferred tax	24	6,441,809,147	4,717,361,637	3,802,767,971
Current Liabilities		12,238,496,789	12,097,283,138	9,853,146,500
Accounts Payable	25	1,001,417,110	533,439,308	230,343,712
Others Payable	26	224,094,855	1,208,323,513	36,967,000
Unearned Income	27	-	37,352,620	-
Security Deposit Payable	28	62,609,669	82,854,120	115,764,534
Debt Service Liability-Interest	29	820,276,831	757,016,474	387,489,763
Current Portion of Long term Liabilities	30	7,531,107,459	7,224,574,673	5,323,356,422
Working Capital Loan (BPDB)		-	-	1,825,000,000
Provision for Gratuity	31	354,117,604	296,622,800	230,736,999
Provision for WPPF	32	389,152,147	254,615,773	194,226,207
Provision for CSR Fund	33	35,182,360	39,880,206	29,383,155
Provision for Income Tax	34	1,820,538,755	1,662,603,650	1,479,878,708
Total Equity & Liabilities		159,913,098,673	148,224,584,018	131,435,142,364

These financial statements should be read in conjunction with the annexed notes 1 to 50


Company Secretary
NWPGL


Executive Director (Finance)
NWPGL


Chief Executive Officer
NWPGL


Director
NWPGL


ACNABIN

Chartered Accountants

Signed by: Muhammad Aminul Hoque, FCA
Partner

Dated, Dhaka

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 2020

Particulars	Notes	FY 2019-2020 (BDT)	FY 2018-2019 (BDT)
Energy Sales	35	25,749,672,680	30,036,062,011
Cost of Energy Sales	36	(15,781,902,491)	(21,948,766,191)
Gross Profit		9,967,770,189	8,087,295,820
Overhead & Administrative Expenses	37	(376,528,117)	(381,300,742)
Operating Profit		9,591,242,071	7,705,995,079
Non-Operating Income	39	572,844,758	413,135,076
Profit Before Interest and CSR Fund & WPPF		10,164,086,829	8,119,130,154
Financing Expenses	40	(4,224,857,922)	(3,513,880,229)
Interest Expenses on GoB Loan		(333,872,641)	(316,175,478)
Interest Expenses on Foreign Loan		(2,855,068,156)	(2,308,050,237)
Interest Expenses on Lease Liabilities		(58,211,240)	-
Service Charges on Loan-BPDB		(355,200,000)	(416,130,411)
Interest Expenses on Bond & Debenture		(256,461,319)	-
Foreign Currency Fluctuation Loss		(195,593,570)	(371,131,025)
Other Finance Expenses		(170,450,997)	(102,393,078)
Profit Before CSR Fund & WPPF		5,939,228,907	4,605,249,925
Provision for CSR Expenses		(29,696,145)	(23,051,050)
Profit Before Considering Share of			
Profit of Equity-accounted Investees		5,909,532,762	4,582,198,875
Share of Profit of Equity-accounted Investees, net of tax	41	1,101,497,649	121,664,171
Profit Before WPPF		7,011,030,411	4,703,863,046
Provision for WPPF		(350,551,521)	(235,193,152)
Profit Before Tax		6,660,478,890	4,468,669,894
Income Tax	42	(1,882,382,614)	(1,097,318,609)
Net Profit After Tax		4,778,096,276	3,371,351,286
NWPGCL share of Other Comprehensive Income/	43	(311,228,456)	(105,327,952)
(Loss) from Equity-accounted Investees.			
NWPGCL share of Cash flow hedging reserve- change in fair value		(261,718,976)	(6,051,548)
NWPGCL share of Foreign currency translation differences		(49,509,480)	(99,276,404)
Total Comprehensive Income for the year		4,466,867,820	3,266,023,334

These financial statements should be read in conjunction with the annexed notes 1 to 50


Company Secretary
NWPGCL


Executive Director (Finance)
NWPGCL


Chief Executive Officer
NWPGCL


Director
NWPGCL


ACNABIN

Chartered Accountants

Signed by: Muhammad Aminul Hoque, FCA
Partner

Dated, Dhaka

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statement of Cash Flows

For the year ended 30 June 2020

Particulars	Notes	FY 2019-2020 (BDT)	FY 2018-2019 (BDT)
Cash flows from operating activities:			
Profit Before Interest & Tax	44	9,588,245,594	7,489,754,927
Add: Adjustment for non-cash Items:			
Unrealized foreign Exchange loss on Financing Activities		169,637,228	371,131,025
Depreciation & Amortization	45	6,266,132,238	5,185,130,589
Cash generated from operating activities		16,024,015,060	13,046,016,541
Changes in Working Capital			
Decrease/(Increase) in Account Receivables		387,820,459	3,268,048,556
Decrease/(Increase) in Others Receivables		153,256,426	(202,313,074)
Decrease/(Increase) in Inventories		(127,048,653)	(529,142,422)
Decrease/(Increase) in Advance, Deposit & Prepayments		(3,460,686,085)	(1,993,533,466)
Increase/(Decrease) in Payables		467,977,803	(149,098,544)
Increase/(Decrease) in Provision & Other Payables	46	(403,601,307)	1,312,571,138
Finance Cost Paid		(3,528,210,808)	(2,367,127,845)
Net cash generated from Operating activities		9,513,522,895	12,385,420,883
Cash flows from Investing activities:			
Purchase of Property, Plant & Equipment	47	(1,152,072,148)	(1,648,899,996)
Purchase of Intangible Assets		(968,800)	(586,425)
Fund Disbursement for Project-in-Progress		(1,928,294,353)	(15,156,185,725)
Investment in Equity-accounted Investees		(3,046,891,600)	(4,183,185,000)
Short-term Investment		(1,450,847,295)	(180,000,000)
Net cash flow from Investing activities		(7,579,074,196)	(21,168,857,146)
Cash flows from financing activities:			
Proceeds from BPDB as share Money Deposit		1,000,000,000	-
Proceeds from Government Equity		123,000,000	1,678,186,044
Proceeds from Government Loan		82,000,000	1,118,790,694
Proceeds from Foreign Loan		5,071,908,974	13,257,916,038
Proceeds from Bond & Debenture		5,460,360,743	-
Proceeds from Shareholder's Loan (Loan-BPDB)		-	1,100,000,000
Repayment of Government Loan		(991,056,492)	(801,723,777)
Repayment of Foreign Loan		(6,137,703,702)	(4,623,059,669)
Proceeds from working capital loan (BPDB)		-	500,000,000
Repayment of working capital loan (BPDB)		-	(2,325,000,000)
Fund received from GoB		419,999,836	
Fund disbursed for GoB		(419,999,836)	
Dividend Paid		(240,000,000)	(240,000,000)
Net cash flows from financing activities		4,368,509,522	9,665,109,330
Net increase/decrease in cash and cash equivalents		6,302,958,221	881,673,067
Cash & cash equivalents at the beginning of the financial year		7,647,624,796	6,765,951,729
Effects of exchange rate changes on cash and cash equivalents		37,265,365	-
Closing Cash and Cash Equivalents		13,987,848,382	7,647,624,796


Company Secretary
NWPGL


Executive Director (Finance)
NWPGL


Chief Executive Officer
NWPGL


Director
NWPGL

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statement of Changes in Equity

For the year ended 30 June 2020

Particulars	Share Capital		Share Money Deposit		Government Equity		Hedging Reserves		Foreign Currency Translation Reserve		Retained Earnings		Total	
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 1 July 2018 as previously reported	1,600,000,000	-	-	22,231,444,510	-	-	-	-	-	-	4,557,498,958	28,388,943,468		
Adjustment due to change in accounting policy	-	-	-	-	1,250,704	85,211,315	-	-	-	-	(52,232,412)	34,229,607		
Adjustment due to correction of error	-	-	-	-	-	-	-	-	-	-	59,113,917	59,113,917		
Restated balance as on 1 July 2018	1,600,000,000	-	-	22,231,444,510	1,250,704	85,211,315	-	-	-	-	4,564,380,463	28,482,286,992		
Net profit for the period ended 30 June 2019 (restated)	-	-	-	-	(6,051,548)	(99,276,404)	-	-	-	-	3,371,351,286	3,371,351,286		
Other comprehensive income during the year (restated)	-	-	-	-	-	-	-	-	-	-	-	(105,327,952)		
Addition during the period	-	962,162,030	-	1,678,186,045	-	-	-	-	-	-	2,640,348,075	2,640,348,075		
Equity Refund to GoB	-	-	-	-	-	-	-	-	-	-	(240,000,000)	(240,000,000)		
Dividend Paid for the Year Ended 30 June 2018	-	-	-	-	-	-	-	-	-	-	-	-		
Balance at 30 June 2019	1,600,000,000	962,162,030	-	23,909,630,554	(4,800,844)	(14,065,088)	-	-	-	-	7,695,731,749	34,148,658,400		
Net profit for the period ended 30 June 2020	-	-	-	-	(261,718,976)	(49,509,480)	-	-	-	-	4,778,096,276	4,778,096,276		
Other comprehensive income during the year	-	-	-	123,000,000	-	-	-	-	-	-	-	(311,228,456)		
Addition during the period	-	1,000,000,000	-	-	-	-	-	-	-	-	-	-		
Equity refund to GOB	-	-	-	-	-	-	-	-	-	-	-	-		
Share Money Deposit converted to Paid up capital	962,162,030	(962,162,030)	-	-	-	-	-	-	-	-	-	-		
Dividend paid for the year ended 30 June 2019	-	-	-	-	-	-	-	-	-	-	(240,000,000)	(240,000,000)		
Balance at 30 June 2020	2,562,162,030	1,000,000,000	-	24,032,630,554	(266,519,821)	(63,574,568)	-	-	-	-	12,233,828,026	39,498,526,220		

These financial statements should be read in conjunction with the annexed notes 1 to 50


Company Secretary
NWP/GCL


Executive Director (Finance)
NWP/GCL


Chief Executive Officer
NWP/GCL


Director
NWP/GCL

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 2020

1. The Company and its Activities:

a) Legal form of the Company

North-West Power Generation Company Limited (hereinafter 'the Company') is an enterprise of Bangladesh Power Development Board (BPDB) incorporated in on 28 August, 2007 under the framework of the Govt. Power Sector Reform Policy and the provision of the Companies Act, 1994. The Company has primarily started its functioning with Khulna 150MW Peaking Power Plant (PPP) Project, Sirajganj 150MW Peaking Power Plant (PPP) Project, and Bheramara 360MW Combined Cycle Power Plant (CCPP) Development Project. Presently the Company has 06 (Six) Power Plants in operation namely- Sirajganj 225MW CCPP (Unit-1), Sirajganj 225MW CCPP (Unit-2), Sirajganj 225MW CCPP (Unit-3), Khulna 225MW CCPP, Bheramara 410MW CCPP, and Madhumati 100MW HFO Based Power Plant. Sirajganj 225MW CCPP Project (Dual Fuel-3rd Unit) is still continuing to complete some unfinished development activities. Besides that, the Company is developing 05 (five) projects, namely- Rupsha 800 MW CCPP Project, Sirajganj 7.6 MW Grid Connected Photovoltaic Solar Power Plant Project, Payra 3600MW LNG-To-Power Project, Payra 1320MW Thermal Power Plant (TPP) Connecting Road & Its Associated Infrastructure Construction Project and Pabna 60MW Grid Connected Photovoltaic Solar Power Plant Project under Corporate Office. Moreover, the company has investment invested in two joint-venture companies, namely- Bangladesh-China Power Company (Pvt.) Limited (BCPCL) and Sembcorp North-West Power Company Limited (SNWPCL) having 50% and 29% ownership, respectively.

b) Address of Registered Office

The registered office of the company is at WAPDA Building, 12 Motijheel C/A, Dhaka-1000. The address of the Corporate Office is UTC Building (Level-3 & 4), 08 Panthapath, Karwan Bazar, Dhaka-1215, Bangladesh.

c) Nature of Business

The principal activity of the Company is to set up power plants for generating electricity to enhance the national development programs. The Company currently has installed and generation capacity of 2435MW including Joint venture Companies (BCPCL and SNWPCL). The Company has schematic comprehensive future development plan for implementing different power plant projects of different sizes, capacities, and technologies.

d) Objective of Business

- To set-up new power plants using of solid, liquid and gaseous fuels;
- To undertake and implement any new power plant project as per national development planning;
- To develop alternative/renewable energy sources (wind, solar, etc.);
- To have base-loaded new power generation on a least cost expansion plan;
- To assist the power sector to make it economically and financially viable and self-reliant to facilitate the total growth of the country;
- To increase the sector's efficiency and make the sector commercially viable;

- To harness public-private partnership to mobilize finance and attain synergy benefit;
- 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.

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

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

2.1 Basis of Preparation of the Financial Statements

(a) Accounting Standards

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

(b) Accounting Convention

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

(c) Legal Compliance

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the IFRS, The Companies Act (#18),1994 and other applicable laws and regulations.

(d) Critical Accounting Estimates, Assumptions and Judgments

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

(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-34 : Interim Financial Reporting
IAS-36 : Impairment of Assets
IAS-37 : Provisions, Contingent Liabilities and Contingent Assets
IAS-38 : Intangible Assets
IAS-40 : Investment Property
IFRS-5 : Non-current Assets Held for Sale and Discontinued Operations
IFRS-7 : Financial Instruments: Disclosures
IFRS-9 : Financial Instruments
IFRS-11 : Joint Arrangements
IFRS-13 : Fair Value Measurement
IFRS-15 : Revenue from Contracts with Customers
IFRS-16 : Leases

(f) Changes in significant accounting policies

Except for the changes below, the Company has consistently applied the accounting policies to all periods presented in these financial statements.

(i) Application of IFRS-16: Leases

IFRS 16 is effective for annual periods beginning on or after 1 January 2019. As the Company's financial year starts from 01 July, the Company has initially adopted IFRS 16 Leases from 01 July 2019. IFRS 16 introduced a single, on-balance sheet accounting model for lessees. As a result, the Company, as a lessee, has recognised right-of-use assets representing its rights to use the underlying assets and lease liabilities representing its obligation to make lease payments. Lessor accounting remains similar to previous accounting policies.

The Company has applied IFRS 16 using the modified retrospective approach, applying the requirements from 01 July 2019. The details of the changes in accounting policies are disclosed below:

The Company recognises a right-of-use asset and a lease liabilities at the lease commencement date. The right-of-use asset is initially measured at cost, and subsequently at cost less any accumulated depreciation and impairment losses, and adjusted for certain remeasurements of the lease liabilities. The lease liabilities are

initially measured at the present value of the lease payments that are not paid at the 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 are 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 has applied judgement to determine the lease term for some lease contracts in which it is a lessee that include renewal options. The assessment of whether the Company is reasonably certain to exercise such options impacts the lease term, which significantly affects the amount of lease liabilities and right-of-use assets recognised."

(ii) Accounting for investment in Joint Venture Companies

The Company currently has investments in two Joint Venture Companies, namely BCPCL and SNWPCL. Previously the carrying amount of interest in joint venture Companies has been accounted under the cost method in accordance with following para 26 of IFRS 11: Joint Arrangements and para 10 of IAS 27: Separate Financial Statements. During the year, the Company has changed its policy of accounting for investment in joint venture Companies from the cost method to equity method. The Company has changed the policy because it does not prepare any consolidated financial statements. In order to reflect the true and fair view of the Company as a single entity, it has adopted the equity method for the accounting of investment in joint venture Companies. The Company also restates the prior year's balance accordingly. It is mentionable here that the audit of BCPCL was not completed, and SNWPCL has a different accounting year compared to NWPGL. As such, the Company used Management Accounts during the calculation of investments under the equity method.

2.2 Functional and Presentation Currency

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

2.3 Level of Precision

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

2.4 Foreign Currency Translation

Foreign currency transactions are recorded at the applicable rates on transaction date in accordance with IAS 21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency transactions are translated at the exchange rate ruling on the date of transaction. Foreign currency monetary assets and liabilities at the balance sheet date are translated at the rates prevailing on that date. Exchange differences at the balance sheet date are adjusted with loan liabilities and charged to project-in-progress for on-going projects and for revenue generating units such differences are treated as foreign currency fluctuation loss/gain.

2.5 Reporting Period

Financial period of the Company covers one year from 01 July to 30 June every year and consistently followed. These financial statements cover 12 month period starting from **01 July 2019 to 30 June 2020**.

2.6 Statement of Cash Flows

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

2.7 Comparative Information

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

2.8 Assets and their valuation

2.8.1 Property, Plant and Equipment

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

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

2.8.2 Depreciation of the Fixed Assets

The depreciation policy of the company is in line with its parent company's (BPDB) depreciation policy. As per policy, depreciation on addition of fixed assets during the year is charged half of the full rate and no depreciation is charged on fixed assets in the year of disposal. 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	On Opening	On Addition	On Disposal
Vehicles	15%	7.50%	No Depreciation is charged on the year of disposal
Furniture & Fixture	10%	5.00%	
Office Equipment	10%	5.00%	
Computer & Peripherals	10%	5.00%	
Service Equipment	10%	5.00%	
Building	3.50%	1.75%	
Plant & Machinery*	5%	2.50%	
Major Overhauling	Depend on useful life of each overhauling		

*Plant & Machinery of Madhumati 100MW Power Plant will be depreciated @6.67% p.a considering economic life time of 15 years and for other power plants applicable depreciation rate will be the rate mentioned above.

2.8.3 Impairment of Property, Plant and Equipment

The carrying amounts of property, plant and equipment are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to determine the recoverable amount of an individual asset, the Company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognised 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 recognised 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 recognised.

2.8.4 Right of Use Assets

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

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

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%. As per BRPD Circular No.03; dated 24th February 2020 Bangladesh Bank has fixed the universal lending rate at 9.00% for all commercial banks of Bangladesh.

NWPGCL has applied IFRS 16 using the modified retrospective approach, and therefore the comparative information has not been restated.

At the inception of a contract, 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.

2.8.5 Intangible Assets

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

2.8.6 Amortisation of Intangible Assets

Intangible assets are amortised over 5 years. Amortization on addition of intangible assets during the year is charged half of the full rate. In case of disposal of intangible assets, no amortization is charged in the year of disposal.

2.9 Project-in-Progress (PIP)

Project-in-progress (PIP) is accounted for according to IAS-16 (Property, Plant and Equipment) at cost. PIP includes the costs of Sirajganj 225MW CCPP (Dual Fuel-3rd Unit) Project, Rupsha 800MW CCPP Project, Payra 1320MW TPP Connecting Road and It's Associated Infrastructure Construction Project, Payra 3600MW LNG-To-Power Project, Sirajganj 7.6 MW Grid Connected Photovoltaic Solar Power Plant Project and Pabna 60MW Grid Connected Photovoltaic Solar Power Plant Project under Corporate Office.

2.10 Foreign Currency Transactions and Translation

Transactions in foreign currencies for procurement of goods & services, foreign loan and such others are recorded at the rate prevailing at the date of the transactions. All foreign Currency monetary assets and liabilities are translated at reporting date using the exchange rate prevailing at the reporting date.

2.11 Cash and Cash Equivalent

Cash and cash equivalents comprise of cash and short-term deposits (3 months or less) balances.

2.12 inventories

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

2.13 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 5,000,000,000 (Five hundred Crore) ordinary shares of Tk.10 (Taka ten) each.

2.14 Revenue Recognition

NWPGCL is currently generating revenue from six power plants, namely Sirajganj 225MW Power Plant (Unit-1), Sirajganj 225MW Power Plant (Unit-2), Sirajganj 225MW Power Plant (Unit-3), Khulna 225MW Power Plant, Bheramara 410MW Power Plant, and Madhumati 100MW HFO Based Power Plant. Revenue is recognised when invoices are submitted to Bangladesh Power Development Board (BPDB), the sole offtaker, at the end of each month. Invoices are prepared following the terms and conditions of the Power Purchase Agreement (PPA) signed between the Company and BPDB.

2.15 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 recognised as an expense on either straight-line basis over the lease term or another systematic basis.

2.16 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.

2.16.1 Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised 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.

2.16.2 Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at: amortised 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 amortised 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.

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 amortised 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 amortised 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 recognised in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised 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 recognised in profit or loss. Other net gains and losses are recognised 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 recognised 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 recognised 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 recognised initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability.

The Company derecognises 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.

2.17 Investment Property

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

- (a) use in the production or supply of goods or services or for an administrative purpose; or
- (b) sale in the ordinary course of business. An investment property shall be measured initially at cost.

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

2.18 Other Income

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

2.19 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.

2.19.1 Current tax:

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

2.19.2 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.

2.20 Contingent liabilities and assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with IAS-37 there is no contingent liability as on 30 June 2020.

2.21 Employee Benefit

(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. Companies 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

In accordance with the service rule of the Company, each employee is entitled to gratuity at the rate of two and half (2.5) months' basic pay for each completed year of service or any part thereof minimum one eighty (180) days. The amount of gratuity provision has been kept as per the actuarial valuation report. All regular employees who rendered at least three (3) years continuous service in the Company are entitled to gratuity.

2.22 Borrowing Cost

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

2.23 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".

2.24 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.

2.25 Going Concern

The Financial statement of the Company has been prepared on a going concern basis. As per management assessment, there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern. The management do not see any issue with respect to going concern due to the recent COVID-19 outbreak which was declared as a global pandemic by World Health Organization (WHO) on 11th March 2020. Although Bangladesh Government has taken restrictive measures, including declaration of general public holidays to contain its further spread through free movement of people and goods, Our operation was unaffected as electricity is an emergency service which was out of the scope of public holidays. Management of the Company has taken adequate health safety measures to continue the operation of all its Power Plants. Furthermore, the revenue stream of the Company is secured through a Power Purchase Agreement signed with BPDB.

2.26 NWPGL's Operating and Development Units

A. Operating Units (Power Plants)

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

Sirajganj 225MW Power Plant (Unit-1) started its commercial operation at a capacity of 150MW on 22 December 2012. Later on the plant was upgraded to 225MW and started its combined cycle operation from 14 July 2014. NWPGL signed PPA with BPDB on 04 April 2013 for a contracted capacity of 214MW under which BPDB purchase electricity of this Plant.

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

Sirajganj 225MW Power Plant (Unit-2) started its combined cycle commercial operation at a capacity of 225MW on 05 February 2018. NWPGL signed PPA for a contracted capacity of 220MW with BPDB on 13 July 2014 under which BPDB purchase electricity of this Plant.

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

Sirajganj 225MW Power Plant (Unit-3) started its simple cycle commercial operation at a capacity of 150MW on 09 August 2018. Later it achieved Combined Cycle COD on 20 February 2019. NWPGL signed PPA for a contracted capacity of 220MW with BPDB on 13 July 2014 under which BPDB purchase electricity of this Plant.

d. Khulna 225MW Power Plant

Khulna 225MW Power Plant started its commercial operation at a contracted capacity of 150MW on 24 October 2013. The plant was upgraded to 225MW as on 25 June 2016. NWPGL signed PPA for a contracted capacity of 230MW with BPDB on 04 December 2013 under which BPDB purchase electricity of this Plant.

e. Bheramara 410 MW Power Plant

Bheramara 410MW Power Plant started its commercial operation on 09 May 2017 at a capacity of 278.50MW. The plant was upgraded to 410MW as on 14 December 2017. NWPGL signed PPA for a contracted capacity of 410 MW with BPDB on 13 June 2017 under which BPDB purchase electricity of this Plant.

f. Madhumati 100 MW HFO Based Power Plant

Madhumati 100MW Power Plant started its commercial operation on 17 April 2019 at a capacity of 105MW. NWPGL signed PPA for a contracted capacity of 105MW with BPDB on 11 April 2019 under which BPDB purchase electricity of this Plant. Add: Addition during the year

B. Development Units (Projects)

a. Sirajganj 225 MW CCGT (Dual Fuel-3rd Unit) Project

Sirajganj 225MW CCGT (Dual Fuel-3rd Unit) Project has been taken under ECA financing and NWPGL's own finance. The Project has already attained its Combined Cycle COD on 20 February 2019. But still some development activities are going on in the Project site including construction of Dormitory building and so on. The ECA financing of the Project was supported by Hermes, Sinasure, and MIGA for a total loan amount of USD 190.87 million."

b. Rupsha 800 MW CCGT Project

Rupsha 800 MW CCGT Project has been taken under GoB, ADB, IsDB & JFPR finance. ADB has approved Project Concept Paper and published Advance Contracting Notice on 17 January 2017. The Development Project Proposal (DPP) was approved by ECNEC in meeting held on 22 May 2018. Feasibility, EIA, & Safeguard study have all been completed. A Joint Project Management Unit (JPMU) has been formed with Power Grid Company of Bangladesh (PGCB) and Sundarban Gas Company Limited (SGCL) under which Power Evacuation Facilities and Gas Distribution Pipeline Facilities are being developed. As per DPP, Total project cost is USD 1049.22 Million of which GoB has confirmed to finance USD 303.80 Million, ADB IsDB & JFPR has confirmed to jointly finance USD 739.24 Million and the rest will be financed from NWPGL's own fund. The EPC Contract has been signed between Consortium of Shanghai Electric (SEC), China & Ansaldo Energia (AEN), Italy and NWPGL on 28th November 2019. Maintaining contacts with Contractors, appointing sub-contractors, finalising drawing and design work are going on. With the Consent of ADB and Board of Directors of the Company M/s. L&T Limited, India has been provided noA to develop Power Transmission Line. The project has achieved 19.33% physical and 6.95% financial progress.

c. Payra 1320MWTPP Connecting Road & Its Associated Infrastructure Construction Project

The Power Generation Project Proposal (PGPP) of Payra 1320MWTPP Connecting Road & Its Associated Infrastructure Construction Project was approved in Company Board on 05/05/2019. The main objective of the project is to ensure smooth transportation of goods and services related to Payra 1320MW Thermal Power Plant. The estimated cost of the project is 25,061.97 LacTaka where 99% of the project cost will be financed by GoB & 1% of the project cost will be contributed by NWPGL amounting 295.80 LacTaka as equity. The implementation work has commenced from July 2018 and end on June 2021. Currently Construction work of Four lane Connecting road , Culvert and Resettlement are in progress. The project has attained 33.91% Physical and 17.87% financial progress so far.

d. Sirajganj 7.6MWp Grid Connected Solar Photovoltaic (PV) Power Plant Project

The Power Generation Project Proposal (PGPP) of Sirajganj 7.6MWp Grid Connected Solar Photovoltaic (PV) Power Plant Project was approved in company Board on 05/05/2019. M/s. Zhongnan Engineering Corporation, China has been selected as EPC contractor of the project. The estimated cost of the project is 10,739.42 LacTaka (USD 12.97 million) where 70% of the project cost will be financed by Agrani Bank Limited under Project financing facility 7,517.59 LacTaka (USD 9.08 million) & 30% of the project cost will be contributed by NWPGL amounting 3,221.83 LacTaka (USD 3.89 million) as equity. Loan Agreement has already been signed with Agrani Bank Limited. Land Filling & Levelling, River Protection, Safety Fencing, PHC Pipe Pile establishment works have already been finished. Currently Service Building Establishment, Transformer and Inverter Foundation building up, and Solar Panel Mounting Structure works are in progress. In the last six months of FY 2019-20 the project work has slowed down due to the outbreak of Covid-19. The project has achieved 37.60% physical and 15.76% financial progress. Add: Addition during the year

e. Payra 3600MW LNG-To-Power Project

A multi-lateral Joint Development Agreement (JDA) was signed among NWPGL, Siemens Germany, BP UK and CMC China to develop a LNG-to-Power Project in Payra, Potuakhali with a generation capacity of 3600MW. The estimated cost of the Project is USD 3 billion of which upto 75% is expected to be financed from debt and rest will be financed from equity. The sponsors are in the opinion to avail debt finance in the form of ECA backed Project Financing through ECAs of Germany, UK and China. In 05/11/2017 Memorandum of Understanding (MoU) was signed between Siemens AG, Germany and NWPGL. Later on 07/09/2018 Joint Development Agreement (JDA) was signed between Siemens AG, Germany and NWPGL. Currently Accelerate Energy (USA) is being considered as a LNG Supplier of the project so JDA rectification work is in progress. The Land Acquisition and Development work have already been completed. The Feasibility Study of the Plant area has been done. The Concept Study of the LNG Terminal and Gas Infrastructure have been completed. In 02/05/2019 A Contract has been signed between EQMS Consulting Ltd. Bangladesh in association with ERM GMBH & EQMS Consulting Canada Inc. and NWPGL for conducting Environmental and Social Impact Assessment (ESIA) Study of the project which is in progress. Moreover, appointment of Financial Adviser, Legal Adviser, Tax Adviser and Owner's Engineer are also in process.

Note-3: Property, Plant & Equipment

**A. Corporate Office
FY 2019-2020**

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11=(9-10)	12=(5-11)
Building	639,746,851	1,964,803	-	641,711,654	3.5%	75,793,300	22,425,524	98,218,824	-	98,218,824	543,492,830
Vehicles	87,531,930	141,000	-	87,672,930	15%	47,466,295	13,140,365	60,606,660	-	60,606,660	27,066,270
Furniture & Fixtures	43,208,698	850,360	-	44,059,058	10%	18,297,911	4,363,388	22,661,299	-	22,661,299	21,397,759
Office Equipment	18,057,263	703,973	-	18,761,236	10%	4,697,351	1,840,925	6,538,276	-	6,538,276	12,222,960
Computer & Peripherals	20,040,561	3,169,917	-	23,210,478	10%	6,990,558	2,162,552	9,153,110	-	9,153,110	14,057,368
Service Equipment	52,500	-	-	52,500	10%	37,380	5,250	42,630	-	42,630	9,870
Total	808,637,803	6,830,053	-	815,467,856		153,282,795	43,938,004	197,220,799	-	197,220,799	618,247,057

FY 2018-2019

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal/ adjustment	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11=(9-10)	12=(5-11)
Building	639,746,851	-	-	639,746,851	3.5%	53,402,160	22,391,140	75,793,300	-	75,793,300	563,953,551
Vehicles	66,313,700	21,218,230	-	87,531,930	15.0%	35,927,873	11,538,422	47,466,295	-	47,466,295	40,065,635
Furniture & Fixtures	42,902,678	306,020	-	43,208,698	10.0%	13,992,342	4,305,569	18,297,911	-	18,297,911	24,910,787
Office Equipment	17,884,263	173,000	-	18,057,263	10.0%	2,900,275	1,797,076	4,697,351	-	4,697,351	13,359,912
Computer & Peripherals	17,415,285	2,625,276	-	20,040,561	10.0%	5,117,766	1,872,792	6,990,558	-	6,990,558	13,050,003
Service Equipment	52,500	-	-	52,500	10.0%	32,130	5,250	37,380	-	37,380	15,120
Total	784,315,277	24,322,526	-	808,637,803		111,372,546	41,910,249	153,282,795	-	153,282,795	655,355,008

B. Sirajganj 225MW Power Plant (Unit-1)
FY 2019-2020

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9= (7+8)	10	11 = (9-10)	12= (5-11)
Building	953,782,490	-	-	953,782,490	3.50%	206,388,276	33,382,387	239,770,663	-	239,770,663	714,011,827
Plant & Machinery	17,193,798,352	-	-	17,193,798,352	5%	5,027,319,037	859,689,918	5,887,008,955	-	5,887,008,955	11,306,789,397
Vehicles	42,858,332	-	-	42,858,332	15%	27,054,115	6,428,750	33,482,865	-	33,482,865	9,375,468
Furniture & Fixtures	11,612,272	-	-	11,612,272	10%	4,407,504	1,161,227	5,568,731	-	5,568,731	6,043,541
Office Equipment	7,704,149	3,288,723	-	10,992,872	10%	1,531,898	934,851	2,466,749	-	2,466,749	8,526,123
Computer & Peripherals	3,115,100	1,909,005	-	5,024,105	10%	1,064,982	406,960	1,471,942	-	1,471,942	3,552,168
Service Equipment	2,090,757	10,861,669	-	12,952,426	10%	739,406	752,159	1,491,565	-	1,491,565	11,460,861
Total	18,214,961,452	16,059,397	-	18,231,020,849		5,268,505,216	902,756,252	6,171,261,468	-	6,171,261,468	12,059,759,386

FY 2018-2019

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal/ adjustment	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9= (7+8)	10	11 = (9-10)	12= (5-11)
Building	951,341,414	2,441,076	-	953,782,490	3.50%	173,048,608	33,339,668	206,388,276	-	206,388,276	747,394,214
Plant & Machinery	17,193,798,352	-	-	17,193,798,352	5%	4,167,629,119	859,689,918	5,027,319,037	-	5,027,319,037	12,166,479,315
Vehicles	42,858,332	-	-	42,858,332	15%	20,625,365	6,428,750	27,054,11	-	27,054,115	15,804,217
Furniture & Fixtures	8,712,540	2,899,732	-	11,612,272	10%	3,391,263	1,016,241	4,407,504	-	4,407,504	7,204,768
Office Equipment	6,483,588	1,220,561	-	7,704,149	10%	822,511	709,387	1,531,898	-	1,531,898	6,172,251
Computer & Peripherals	2,092,200	1,022,900	-	3,115,100	10%	804,617	260,365	1,064,982	-	1,064,982	2,050,118
Service Equipment	2,090,757	-	-	2,090,757	10%	530,330	209,076	739,406	-	739,406	1,351,351
Total	18,207,377,183	7,584,269	-	18,214,961,452		4,366,851,811	901,653,405	5,268,505,216	-	5,268,505,216	12,946,456,236

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

FY 2019-2020

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9= (7+8)	10	11 = (9-10)	12= (5-11)
Building	1,906,721,475	-	-	1,906,721,475	3.50%	89,690,836	66,735,252	156,426,088	-	156,426,088	1,750,295,387
Plant & Machinery	15,160,191,622	3,874,174	-	15,164,065,796	5%	1,039,071,581	758,106,435	1,797,178,016	-	1,797,178,016	13,366,887,779
Vehicles	39,609,770	-	-	39,609,770	15%	8,912,199	5,941,466	14,853,665	-	14,853,665	24,756,106
Furniture & Fixtures	175,626	173,066	-	348,692	10%	26,344	26,216	52,560	-	52,560	296,132
Office Equipment	415,695	569,525	-	985,220	10%	20,785	70,046	90,831	-	90,831	894,389
Computer & Peripherals	1,308,505	-	-	1,308,505	10%	80,566	130,851	211,417	-	211,417	1,097,089
Service Equipment	-	7,061,668	-	7,061,668	10%	-	353,083	353,083	-	353,083	6,708,585
Total	17,108,422,692	11,678,433	-	17,120,101,125		1,137,802,311	831,363,348	1,969,165,659	-	1,969,165,659	15,150,935,466

FY 2018-2019

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal/ adjustment	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9= (7+8)	10	11 = (9-10)	12= (5-11)
Building	1,609,234,593	297,486,882	-	1,906,721,475	3.50%	28,161,605	61,529,231	89,690,836	-	89,690,836	1,817,030,639
Plant & Machinery	13,201,335,811	1,958,855,810	-	15,160,191,622	5%	330,033,395	709,038,186	1,039,071,581	-	1,039,071,581	14,121,120,041
Vehicles	39,609,770	-	-	39,609,770	15%	2,970,733	5,941,466	8,912,199	-	8,912,199	30,697,571
Furniture & Fixtures	175,626	-	-	175,626	10%	8,781	17,563	26,344	-	26,344	149,282
Office Equipment	-	415,695	-	415,695	10%	-	20,785	20,785	-	20,785	394,910
Computer & Peripherals	151,405	1,157,100	-	1,308,505	10%	7,570	72,996	80,566	-	80,566	1,227,939
Service Equipment	-	-	-	-	10%	-	-	-	-	-	-
Total	14,850,507,205	2,257,915,487	-	17,108,422,692		361,182,084	776,620,227	1,137,802,311	-	1,137,802,311	15,970,620,381

**D. Sirajganj 225MW Power Plant (Unit-3)
FY 2019-2020**

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11 = (9-10)	12= (5-11)
Building	3,327,449,599	-	-	3,327,449,599	3.50%	58,230,368	116,460,736	174,691,104	-	174,691,104	3,152,758,495
Plant & Machinery	13,153,295,683	15,240,141	-	13,168,535,824	5%	328,832,392	658,045,788	986,878,180	-	986,878,180	12,181,657,644
Vehicles	32,555,009	-	-	32,555,009	15%	2,441,626	4,883,251	7,324,877	-	7,324,877	25,230,132
Furniture & Fixtures	-	-	-	-	10%	-	-	-	-	-	-
Office Equipment	39,503	905,248	-	944,751	10%	1,975	49,213	51,188	-	51,188	893,563
Computer & Peripherals	638,196	990,760	-	1,628,956	10%	31,910	113,358	145,267	-	145,267	1,483,689
Service Equipment	-	7,044,560	-	7,044,560	10%	-	352,228	352,228	-	352,228	6,692,332
Total	16,513,977,990	24,180,709	-	16,538,158,699		389,538,271	779,904,573	1,169,442,844	-	1,169,442,844	15,368,715,855

FY 2018-2019

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11 = (9-10)	12= (5-11)
Building	-	3,327,449,599	-	3,327,449,599	3.50%	-	58,230,368	58,230,368	-	58,230,368	3,269,219,231
Plant & Machinery	-	13,153,295,683	-	13,153,295,683	5%	-	328,832,392	328,832,392	-	328,832,392	12,824,463,291
Vehicles	-	32,555,009	-	32,555,009	15%	-	2,441,626	2,441,626	-	2,441,626	30,113,383
Furniture & Fixtures	-	-	-	-	10%	-	-	-	-	-	-
Office Equipment	-	39,503	-	39,503	10%	-	1,975	1,975	-	1,975	37,528
Computer & Peripherals	-	638,196	-	638,196	10%	-	31,910	31,910	-	31,910	606,286
Service Equipment	-	-	-	-	10%	-	-	-	-	-	-
Total	-	16,513,977,990	-	16,513,977,990		-	389,538,271	389,538,271	-	389,538,271	16,124,439,719

**E. Office of the Chief Engineer
FY 2019-2020**

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal/ adjustment	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11 = (9-10)	12=(5-11)
Building	-	8,984,680	-	8,984,680	3.50%	-	157,232	157,232	-	157,232	8,827,448
Vehicles	-	132,729	-	132,729	15%	-	9,955	9,955	-	9,955	122,774
Furniture & Fixtures	-	385,516	-	385,516	10%	-	19,276	19,276	-	19,276	366,240
Office Equipment	-	2,055,742	-	2,055,742	10%	-	102,787	102,787	-	102,787	1,952,955
Computer & Peripherals	194,465	399,344	-	593,809	10%	9,723	39,414	49,137	-	49,137	544,672
Service Equipment	-	-	-	-	10%	-	-	-	-	-	-
Total	194,465	11,958,011	-	12,152,476		9,723	328,663	338,386	-	338,386	11,814,090

FY 2018-2019

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11 = (9-10)	12=(5-11)
Building	-	-	-	-	3.5%	-	-	-	-	-	-
Vehicles	-	-	-	-	15%	-	-	-	-	-	-
Furniture & Fixtures	-	-	-	-	10%	-	-	-	-	-	-
Office Equipment	-	-	-	-	10%	-	-	-	-	-	-
Computer & Peripherals	-	194,465	-	194,465	10%	-	9,723	9,723	-	9,723	184,742
Service Equipment	-	-	-	-	10%	-	-	-	-	-	-
Total	-	194,465	-	194,465		-	9,723	9,723	-	9,723	184,742

**F. Khulna 225MW Power Plant
FY 2019-2020**

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		5=(2+3-4)	6	7	8	9=(7+8)	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11 = (9-10)	12= (5-11)
Building	466,635,672	-	-	466,635,672	3.50%	80,991,000	16,332,249	97,323,248	-	97,323,248	369,312,423
Plant & Machinery*	24,306,419,840	10,155,500	-	24,316,575,340	5%	5,156,372,926	1,242,909,293	6,399,282,218	-	6,399,282,218	17,917,293,122
Major Overhauling (C-Inspection)	353,705,101	-	-	353,705,101	20%	35,370,510	70,741,020	106,111,530	-	106,111,530	247,593,571
Vehicles	44,682,954	-	-	44,682,954	15%	27,136,849	6,702,443	33,839,292	-	33,839,292	10,843,662
Furniture & Fixtures	10,795,818	-	-	10,795,818	10%	3,745,868	1,079,582	4,825,450	-	4,825,450	5,970,368
Office Equipment	9,917,063	436,080	-	10,353,143	10%	1,507,867	1,013,510	2,521,377	-	2,521,377	7,831,766
Computer & Peripherals	4,122,485	28,595	-	4,151,080	10%	1,466,757	413,678	1,880,435	-	1,880,435	2,270,645
Service Equipment	16,450,980	-	-	16,450,980	10%	6,972,352	1,645,098	8,617,450	-	8,617,450	7,833,531
Total	25,212,729,913	10,620,175	-	25,223,350,088		5,313,564,128	1,340,836,873	6,654,401,001	-	6,654,401,001	18,568,949,087

FY 2018-2019

Particulars	Cost				Rates %	Depreciation					Written Down Value		
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		3	4	5=(2+3-4)	6	7		8	9=(7+8)
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11 = (9-10)	12= (5-11)		
Building	443,204,172	23,431,500	-	466,635,672	3.50%	65,068,803	15,922,197	80,991,000	-	80,991,000	385,644,672		
Plant & Machinery	22,770,482,267	1,299,616,323	-	24,070,098,590	5%	3,974,645,213	1,181,727,712	5,156,372,926	-	5,156,372,926	18,913,725,664		
Major Overhauling (C-2 Inspection)	-	353,705,101	-	353,705,101	20%	-	35,370,510	35,370,510	-	35,370,510	318,334,591		
Vehicles	44,682,954	-	-	44,682,954	15%	20,434,405	6,702,443	27,136,849	-	27,136,849	17,546,106		
Furniture & Fixtures	9,315,745	1,480,073	-	10,795,818	10%	2,740,290	1,005,578	3,745,868	-	3,745,868	7,049,950		
Office Equipment	4,002,968	5,914,095	-	9,917,063	10%	811,866	696,002	1,507,867	-	1,507,867	8,409,196		
Computer & Peripherals	3,693,785	428,700	-	4,122,485	10%	1,075,944	390,814	1,466,757	-	1,466,757	2,655,728		
Service Equipment	15,801,980	649,000	-	16,450,980	10%	5,359,704	1,612,648	6,972,352	-	6,972,352	9,478,629		
Total	23,291,183,871	1,685,224,792	-	24,976,408,663		4,070,136,224	1,243,427,904	5,313,564,128	-	5,313,564,128	19,662,844,535		

* Opening Balance of Plant & Machinery of Khulna 225 MW Power Plant includes Tk. 236,321,250 which is reclassified from Asset Held for Sale to Plant & Machinery during the FY 2019-20 and Depreciation has been charged full year of FY 2019-20 and half full year of FY 2018-19. The full depreciation has been charged during the current year.

**G. Bheramara 410MW Power Plant
FY 2019-2020**

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9= (7+8)	10	11 = (9-10)	12= (5-11)
Land	156,020,015	-	-	156,020,015	-	-	-	-	-	-	156,020,015
Building	388,311,200	8,820,201	-	397,131,401	3.50%	16,165,902	13,745,246	29,911,148	-	29,911,148	367,220,253
Plant & Machinery	34,836,291,311	-	-	34,836,291,311	5%	2,353,752,215	1,741,814,566	4,095,566,781	-	4,095,566,781	30,740,724,531
Major Overhauling (C-2 Inspection)	-	1,807,289,670	-	1,807,289,670	16.67%	19,926,669	150,637,594	150,637,594	-	150,637,594	1,656,652,076
Vehicles	78,913,908	23,942,334	-	102,856,242	15%	402,722	13,632,761	33,559,430	-	33,559,430	69,296,812
Furniture & Fixtures	3,209,495	767,370	-	3,976,865	10%	402,722	359,318	762,040	-	762,040	3,214,825
Office Equipment	1,907,990	45,020	-	1,953,010	10%	133,033	193,050	326,083	-	326,083	1,626,927
Computer & Peripherals	2,418,410	281,441	-	2,699,851	10%	276,687	255,913	532,600	-	532,600	2,167,251
Service Equipment	311,325	-	-	311,325	10%	15,566	31,133	46,699	-	46,699	264,627
Total	35,467,383,654	1,841,146,036	-	37,308,529,690		2,390,672,794	1,920,669,580	4,311,342,374	-	4,311,342,374	32,997,187,316

FY 2018-2019

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal/ Adjustment	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9= (7+8)	10	11 = (9-10)	12= (5-11)
Land	153,710,295	2,309,720	-	156,020,015	-	-	-	-	-	-	156,020,015
Building	267,727,329	120,583,871	-	388,311,200	3.50%	4,685,228	11,480,674	16,165,902	-	16,165,902	372,145,298
Plant & Machinery	29,656,898,633	5,179,392,678	-	34,836,291,311	5%	741,422,466	1,612,329,749	2,353,752,215	-	2,353,752,215	32,482,539,096
Vehicles	69,857,500	9,056,408	-	78,913,908	15%	8,768,813	11,157,856	19,926,669	-	19,926,669	58,987,239
Furniture & Fixtures	2,422,473	787,022	-	3,209,495	10%	121,124	281,598	402,722	-	402,722	2,806,773
Office Equipment	376,334	1,531,656	-	1,907,990	10%	18,817	114,216	133,033	-	133,033	1,774,957
Computer & Peripherals	1,557,660	860,750	-	2,418,410	10%	77,883	198,804	276,687	-	276,687	2,141,723
Service Equipment	-	311,325	-	311,325	10%	-	15,566	15,566	-	15,566	295,759
Total	30,152,550,224	5,314,833,430	-	35,467,383,654		755,094,331	1,635,578,463	2,390,672,794	-	2,390,672,794	33,076,710,860

**H. Madhumati 100MW HFO Based Power Plant
FY 2019-2020**

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9= (7+8)	10	11 = (9-10)	12= (5-11)
Land	108,410,292	-	-	108,410,292	-	-	-	-	-	-	108,410,292
Building	1,083,742,242	182,057,344	-	1,265,799,586	3.50%	18,965,489	41,116,982	60,082,471	-	60,082,471	1,205,717,115
Plant & Machinery	5,306,051,087	571,737,208	-	5,877,788,294	6.67%	176,868,370	372,794,646	549,663,016	-	549,663,016	5,328,125,279
Vehicles	149,000	-	-	149,000	15%	11,175	22,350	33,525	-	33,525	115,475
Furniture & Fixtures	564,815	928,693	-	1,493,508	10%	28,241	102,916	131,157	-	131,157	1,362,351
Office Equipment	963,900	1,461,533	-	2,425,433	10%	48,195	169,467	217,662	-	217,662	2,207,771
Computer & Peripherals	1,108,835	947,107	-	2,055,942	10%	55,442	158,239	213,681	-	213,681	1,842,261
Service Equipment	-	1,506,718	-	1,506,718	10%	-	75,336	75,336	-	75,336	1,431,382
Total	6,500,990,171	758,638,602	-	7,259,628,773		195,976,911	414,439,936	610,416,847	-	610,416,847	6,649,211,926

FY 2018-2019

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal/ Adjustment	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9= (7+8)	10	11 = (9-10)	12= (5-11)
Land	-	108,410,292	-	108,410,292	-	-	-	-	-	-	108,410,292
Building	-	1,083,742,242	-	1,083,742,242	3.50%	-	18,965,489	18,965,489	-	18,965,489	1,064,776,753
Plant & Machinery	-	5,306,051,087	-	5,306,051,087	6.67%	-	176,868,370	176,868,370	-	176,868,370	5,129,182,717
Vehicles	-	149,000	-	149,000	15%	-	11,175	11,175	-	11,175	137,825
Furniture & Fixtures	-	564,815	-	564,815	10%	-	28,241	28,241	-	28,241	536,574
Office Equipment	-	963,900	-	963,900	10%	-	48,195	48,195	-	48,195	915,705
Computer & Peripherals	-	1,108,835	-	1,108,835	10%	-	55,442	55,442	-	55,442	1,053,393
Service Equipment	-	-	-	-	10%	-	-	-	-	-	-
Total	-	6,500,990,171	-	6,500,990,171		-	195,976,911	195,976,911	-	195,976,911	6,305,013,260

**Consolidated (A+B+C+D+E+F+G+H)
FY 2019-2020**

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11 = (9-10)	12= (5-11)
Land	264,430,307	-	-	264,430,307	-	-	-	-	-	-	264,430,307
Building	8,766,389,529	201,827,028	-	8,968,216,557	3.50%	546,225,171	310,355,607	856,580,778	-	856,580,778	8,111,635,779
Plant & Machinery	109,956,047,894	601,007,023	-	110,557,054,917	-	14,082,216,521	5,633,360,645	19,715,577,165	-	19,715,577,165	90,841,477,752
Major Overhauling (C-2 Inspection)	353,705,101	1,807,289,670	-	2,160,994,771	-	35,370,510	221,378,614	256,749,124	-	256,749,124	1,904,245,647
Vehicles	326,300,903	24,216,063	-	350,516,966	15%	132,948,927	50,761,341	183,710,268	-	183,710,268	166,806,698
Furniture & Fixtures	69,566,724	3,105,005	-	72,671,729	10%	26,908,590	7,111,923	34,020,513	-	34,020,513	38,651,216
Office Equipment	39,005,563	9,465,844	-	48,471,407	10%	7,941,104	4,373,849	12,314,953	-	12,314,953	36,156,454
Computer & Peripherals	32,946,557	7,726,169	-	40,672,726	10%	9,976,624	3,680,964	13,657,589	-	13,657,589	27,015,138
Service Equipment	18,905,562	26,474,615	-	45,380,177	10%	7,764,703	3,214,287	10,978,990	-	10,978,990	34,401,187
Total	119,827,298,140	2,681,111,416	-	122,508,409,557		14,849,352,150	6,234,237,229	21,083,589,379	-	21,083,589,379	101,424,820,178

FY 2018-2019

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal/ Adjustment	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11 = (9-10)	12= (5-11)
Land	153,710,295	110,720,012	-	264,430,307	-	-	-	-	-	-	264,430,307
Building	3,911,254,359	4,855,135,170	-	8,766,389,529	3.50%	324,366,403	221,858,767	546,225,171	-	546,225,171	8,220,164,358
Plant & Machinery	82,822,515,064	26,897,211,581	-	109,719,726,644	-	9,213,730,194	4,868,486,327	14,082,216,521	-	14,082,216,521	95,637,510,124
Major Overhauling (C-2 Inspection)	-	353,705,101	-	353,705,101	-	-	35,370,510	35,370,510	-	35,370,510	318,334,591
Vehicles	263,322,256	62,978,647	-	326,300,903	15%	88,727,189	44,221,738	132,948,927	-	132,948,927	193,351,976
Furniture & Fixtures	63,529,062	6,037,662	-	69,566,724	10%	20,253,800	6,654,790	26,908,590	-	26,908,590	42,658,134
Office Equipment	28,747,153	10,258,410	-	39,005,563	10%	4,553,468	3,387,636	7,941,104	-	7,941,104	31,064,459
Computer & Peripherals	24,910,335	8,036,222	-	32,946,557	10%	7,083,779	2,892,845	9,976,624	-	9,976,624	22,969,933
Service Equipment	17,945,237	960,325	-	18,905,562	10%	5,922,163	1,842,540	7,764,703	-	7,764,703	11,140,859
Total	87,285,933,761	32,305,043,130	-	119,590,976,890		9,664,636,997	5,184,715,153	14,849,352,150	-	14,849,352,150	104,741,624,744

Summary

Total (2019-20)	119,827,298,140	2,681,111,416	-	122,508,409,557		14,849,352,150	6,234,237,229	21,083,589,379	-	21,083,589,379	101,424,820,178
(A+B+C+D+E+F+G+H)"											
Total (2018-19)	87,285,933,761	32,305,043,130	-	119,590,976,890	-	9,664,636,997	5,184,715,153	14,849,352,150	-	14,849,352,150	104,741,624,744
(A+B+C+D+E+F+G+H)"											

Floating Charge has been created on the assets for Siraiganj 225MW Power Plant (Unit-2) ECA loan by an amount of Tk 19,167,840,000 for Siraiganj 225MW Power Plant (Unit-3) ECA loan by an amount of Tk. 19,348,085,000 for Madhumati 100MW HFO Based Power Plant loan from Agrani Bank Limited by an amount of Tk. 6,528,000,000. Floating and fixed charges has been created on assets for bond liabilities by an amount of Tk. 5,500,000,000.

Note-4: Right of Use Assets
FY 2019-2020

Power Plant Name	Cost				Rates %	Depreciation					Written Down Value
	Opening Balance	Addition the year	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal	Closing Balance	
1	2	3	4	5= (2+3-4)	6	7	8	9= (7+8)	10	11 = (9-10)	12 = (5-11)
Sirajganj 225MW Power Plant (Unit-1)	-	126,109,781	-	126,109,781	5.56%	-	7,006,099	7,006,099	-	7,006,099	119,103,682
Sirajganj 225MW Power Plant (Unit-2)	-	168,460,361	-	168,460,361	4.55%	-	7,657,289	7,657,289	-	7,657,289	160,803,072
Sirajganj 225MW Power Plant (Unit-3)	-	127,036,827	-	127,036,827	4.35%	-	5,523,340	5,523,340	-	5,523,340	121,513,487
Khulna 225MW Power Plant	-	123,934,365	-	123,934,365	5.00%	-	6,196,718	6,196,718	-	6,196,718	117,737,647
Bheramara 410MW Power Plant	-	104,854,470	-	104,854,470	4.76%	-	4,993,070	4,993,070	-	4,993,070	99,861,400
Total	-	650,395,803	-	650,395,803	-	-	31,376,517	31,376,517	-	31,376,517	619,019,287

Note-5: Intangible Assets
Corporate Office

Particulars	Cost				Rates %	Amortization					Written Down Value
	Opening Balance	Addition the year	Disposal during the year	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal during the year	Closing Balance	
1	2	3	4	5= (2+3-4)	6	7	8	9= (7+8)	10	11 = (9-10)	12 = (5-11)
Store Management Software	795,000	822,150	-	1,617,150	20%	795,000	82,215	877,215	-	877,215	739,935
Website Development & Implementation	1,663,125	-	-	1,663,125	20%	638,238	332,625	970,863	-	970,863	692,262
Total (2019-2020)	2,458,125	822,150	-	3,280,275		1,433,238	414,840	1,848,078	-	1,848,078	1,432,197
Total (2018-2019)	2,458,125	-	-	2,458,125		1,076,445	356,793	1,433,238	-	1,433,238	1,024,887

Sirajganj 225MW Power Plant (Unit-2)

Particulars	Cost				Rates %	Amortization					Written Down Value
	Opening Balance	Addition the year	Disposal during the year	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal during the year	Closing Balance	
1	2	3	4	5= (2+3-4)	6	7	8	9= (7+8)	10	11 = (9-10)	12 = (5-11)
Store Management Software	-	305,025	-	305,025	20%	-	30,503	30,503	-	30,503	274,523
Website Development & Implementation	-	-	-	-	20%	-	-	-	-	-	-
Total (2019-2020)	-	305,025	-	305,025		-	30,503	30,503	-	30,503	274,523
Total (2018-2019)	-	-	-	-		-	-	-	-	-	-

Bheramara Power Plant

Particulars	Cost				Rates %	Amortization					Written Down Value
	Opening Balance	Addition the year	Disposal during the year	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal during the year	Closing Balance	
1	2	3	4	5= (2+3-4)	6	7	8	9= (7+8)	10	11 = (9-10)	12 = (5-11)
Store Management Software	586,425	73,150	257,250	402,325	20%	58,643	73,150	131,793	25,725	106,068	296,257
Total (2019-2020)	586,425	73,150	257,250	402,325		58,643	73,150	131,793	25,725	106,068	296,257
Total (2018-2019)	-	586,425	-	586,425		-	58,643	58,643	-	58,643	527,783

Summary

Store Management Software	1,381,425	1,200,325	257,250	2,019,475	20%	853,643	185,868	1,039,511	25,725	1,013,786	1,310,715
Website Development & Implementation	1,663,125	-	-	1,663,125	20%	638,238	332,625	970,863	-	970,863	692,262
Total Balance as on 30 June 2020	3,044,550	1,200,325	257,250	3,682,600	20%	1,491,881	518,493	2,010,374	25,725	1,984,649	2,002,977
Total Balance as on 30 June 2019	2,458,125	586,425	-	3,044,550	20%	1,076,445	415,436	1,491,881	-	1,491,881	1,552,670

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
6 Investment Property		
Opening Balance	2,313,201,569	134,144,583
Addition during the year	-	2,179,056,987
	2,313,201,569	2,313,201,569

NWPGCL has acquired 1026.97 acres of Land with a cost at Tk 84.70 crore (land of Tk 71.29 crore has been acquired under Land acquisition, Land development & Protection for Payra 1320 MW TPP Project and land of Tk. 13.41 crore has been acquired under the Corporate office) and developed the Land with a cost at Tk 648.10 crore. The land was acquired and developed for the implementation of Payra 1320 MW Coal based TPP project (Phase-1 and Phase-2), Payra 3600 MW LNG-to-Power Plant Project and Payra 50 MW wind power plant project. All of the projects will be implemented under Joint venture Companies. NWPGCL has already leased 551.07 acres of Land for Payra 1320 MW Coal based TPP Project (Phase-I), and 275.60 acres for Payra 1320 MW Coal based TPP Project (Phase-II) on a rental basis to BCPCL at the rate of Tk. 50,000/Acre p.a. which shall be increased at the rate of 5% p.a. During the development phase, the Land and land development cost were recognized in Project in Progress except the Land purchased (amounting to Tk.13.41 crore) by the corporate office directly. During 2017-18, the Company transferred Tk. 501.38 crore land development cost to BCPCL against equity investment as per the vendor's agreement with BCPCL.

As the Company already leased out a part of the Land to BCPCL and will lease out the remaining Land on a rental basis to other Joint venture Companies to be formed to implement Payra 3600 MW LNG-to-Power plant project, and Payra 50 MW wind power plant project, during the year, the Company changed its policy and transferred Land and land development cost (remaining part after transferring to BCPCL against equity investment) to Investment Property. Accordingly, the Company restated prior years' balances.

7 Project-in-Progress

Corporate Office*	176,523,368	152,574,761
Sirajganj 225MW CCPP (Dual Fuel-3rd Unit) Project	68,225,196	6,069,081
Rupsha 800MW CCPP Project**	804,101,910	427,784,024
Payra 3600MW LNG-To-Power Project ***	540,753,025	451,800,700
Sirajganj 7.6 MW Grid Connected Photovoltaic Solar Power Plant Project	245,978,138	18,330,848
(Details in annexure- A)	1,835,581,636	1,056,559,414

* Project progress under Corporate Office among others includes the initial expenses incurred for Bangladesh China Renewable Energy Company Limited (BCRECL), a separate Joint Venture company formed between NWPGCL and CMC, China to implement 500 MW Renewable Power Plant across Bangladesh and Pabna 60MW Grid Grid-Connected Photovoltaic Solar Power Plant Project under Corporate Office.

**Advance payment for Land Acquisition amounting to BDT 254 crore, for Gas Pipeline amounting to BDT 1.65 crore, for Consultancy Cost amounting to BDT 1.35 crore, for EPC cost amounting to BDT 293.48 crore and for Transmission Line amounting to BDT 21.04 crore by Rupsha 800MW CCPP Project have been reported under Advance, Deposit & Prepayment. This is to ensure the compliance financial reporting as per IFRS.

*** As per JDA vetted by Ministry, Land development and ESIA costs will be transferred to JVC that will be formed for the implementation of Payra 3600MW LNG-To-Power Project. All other project pre-implementation costs have been charged as Property, Plant & Equipment and administrative expenses according to their nature.

	Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
8 Equity-accounted Investees (Prior year balance restated)			
Interest in BCPCL	8.1	18,823,648,528	15,199,095,750
Interest in SNWPCL	8.2	2,506,303,091	2,293,695,077
		21,329,951,619	17,492,790,827
8.1 Interest in BCPCL			
Opening Balance		15,199,095,750	11,805,095,750
Investment made during the year		3,046,891,600	3,394,000,000
Share of profit during the year		577,661,178	-
Carrying amount of interest in BCPCL*		18,823,648,528	15,199,095,750

Bangladesh China Power Company Limited (BCPCL) is a Private Limited Company in which NWPGC 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). The initial Operation Date (IOD) of the 1st Unit (660MW) of Phase-1 has been achieved on 15 May 2020.

Carrying amount of interest in BCPCL includes Tk.80,000,000 as share money deposit.

8.2 Interest in SNWPCL

Opening Balance (note-8.2(a))		2,293,695,077	1,488,173,857
Investment made during the year		-	789,185,000
Share of profit during the year		523,836,471	121,664,171
Share of other comprehensive income/(loss) during the year		(311,228,456)	(105,327,952)
Carrying amount of interest in SNWPCL*		2,506,303,091	2,293,695,077

Sembcorp North-West Power Company Limited (SNWPCL) is a Private Limited Company in which NWPGCL 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. The Company has achieved Combined Cycle Commercial Operation on 09 April 2019.

Carrying amount of interest in SNWPCL includes Tk.187,869,250 as share money deposit.

8.2 (a) Restatement of opening balance of interest in SNWPCL

Opening balance as previously stated		1,447,560,000
Adjustment for under-recorded investment of FY 2017-18		6,384,250
Share of profit/ (Loss) from SNWPCL upto FY 2017-18		(52,232,412)
Share of other comprehensive income/(loss) upto FY-2017-18		86,462,019
Adjusted opening balance at 1 July 2018		1,488,173,857

9 Inventories

Inventory - Fuel	9.1	1,804,518,736	1,924,965,307
Stock & Store- Foreign	9.2	365,227,325	210,022,857
Stock & Store- Local	9.3	246,535,137	160,202,918
Stock & Store- Chemical	9.4	13,637,396	7,678,862
		2,429,918,596	2,302,869,944

Fuel inventory includes HSD (High-Speed Diesel) and HFO stored for ensuring the smooth generation of electricity. The stock and stores-foreign include Air Intake Filters, Fuel Filter, Nox Water Filter etc. and the stock and stores-local include resin and various spare parts of Khulna 225MW Power Plant, Sirajganj 225MW Power Plant (Unit-1), Sirajganj 225MW Power Plant (Unit-2), Sirajganj 225MW Power Plant (Unit-3), Bheramara 410MW Power Plant and Madhumati 100MW HFO Based Power Plant.

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
9.1 Inventory - Fuel		
Opening balance		
Sirajganj 225MW Power Plant (Unit-1)	117,436,385	46,919,144
Sirajganj 225MW Power Plant (Unit-2)	377,473,486	561,203,749
Sirajganj 225MW Power Plant (Unit-3)	228,430,243	-
Khulna 225MW Power Plant	633,407,517	904,763,865
Bheramara 410MW Power Plant	268,640,585	-
Madhumati 100MW HFO Based Power Plant	299,577,091	-
	1,924,965,307	1,512,886,758
Add : Purchased during the year		
Sirajganj 225MW Power Plant (Unit-1)	-	1,218,652,945
Sirajganj 225MW Power Plant (Unit-2)	-	3,814,653,336
Sirajganj 225MW Power Plant (Unit-3)	-	526,610,166
Khulna 225MW Power Plant	71,830,554	5,080,837,179
Bheramara 410MW Power Plant	-	268,640,585
Madhumati 100MW HFO Based Power Plant	2,067,757,807	1,555,905,566
	2,139,588,361	12,465,299,777
Less : Consumption / Transfer during the year		
Sirajganj 225MW Power Plant (Unit-1)	-	1,148,135,704
Sirajganj 225MW Power Plant (Unit-2)	-	3,998,383,599
Sirajganj 225MW Power Plant (Unit-3)	1,309,155	298,179,923
Khulna 225MW Power Plant	229,578,977	5,352,193,526
Bheramara 410MW Power Plant	-	-
Madhumati 100MW HFO Based Power Plant	2,029,146,800	1,256,328,475
	2,260,034,932	12,053,221,227
Closing balance		
Sirajganj 225MW Power Plant (Unit-1)	117,436,385	117,436,385
Sirajganj 225MW Power Plant (Unit-2)	377,473,486	377,473,486
Sirajganj 225MW Power Plant (Unit-3)	227,121,088	228,430,243
Khulna 225MW Power Plant	475,659,094	633,407,517
Bheramara 410MW Power Plant	268,640,585	268,640,585
Madhumati 100MW HFO Based Power Plant	338,188,098	299,577,091
	1,804,518,736	1,924,965,307
9.2 Inventory - Foreign (Imported)		
Opening balance		
Sirajganj 225MW Power Plant (Unit-1)	94,560,970	109,102,225
Sirajganj 225MW Power Plant (Unit-2)	-	-
Khulna 225MW Power Plant	101,997,016	40,545,165
Bheramara 410MW Power Plant	13,458,759	-
	210,016,746	149,647,392

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
Add : Purchased during the year		
Sirajganj 225MW Power Plant (Unit-1)	44,272,887	36,441,953
Sirajganj 225MW Power Plant (Unit-2)	11,090,806	-
Khulna 225MW Power Plant	40,249,382	82,651,602
Bheramara 410MW Power Plant	104,918,123	13,458,758
	200,531,199	132,552,312
Less : Consumption during the year		
Sirajganj 225MW Power Plant (Unit-1)	31,698,251	50,977,096
Sirajganj 225MW Power Plant (Unit-2)	556,623	-
Khulna 225MW Power Plant	16,444	21,199,752
Bheramara 410MW Power Plant	13,049,301	-
	45,320,619	72,176,848
Closing balance		
Sirajganj 225MW Power Plant (Unit-1)	107,135,606	94,567,083
Sirajganj 225MW Power Plant (Unit-2)	10,534,183	-
Khulna 225MW Power Plant	142,229,954	101,997,016
Bheramara 410MW Power Plant	105,327,582	13,458,759
	365,227,325	210,022,857
9.3 Inventory- Local (Local Purchase)		
Opening balance		
Sirajganj 225MW Power Plant (Unit-1)	35,820,927	26,665,829
Sirajganj 225MW Power Plant (Unit-2)	1,606,389	17,010
Sirajganj 225MW Power Plant (Unit-3)	1,424,044	-
Khulna 225MW Power Plant	97,660,265	66,507,984
Bheramara 410MW Power Plant	4,093,884	374,527
Madhumati 100MW HFO Based Power Plant	19,598,577	-
Office of the Chief Engineer (Sirajganj Hub)	4,946	-
	160,209,031	93,565,350
Add : Purchased during the year		
Sirajganj 225MW Power Plant (Unit-1)	60,937,693	16,469,606
Sirajganj 225MW Power Plant (Unit-2)	6,379,467	1,629,833
Sirajganj 225MW Power Plant (Unit-3)	1,885,087	1,922,644
Khulna 225MW Power Plant	19,589,279	41,753,467
Bheramara 410MW Power Plant	50,598,336	6,529,184
Madhumati 100MW HFO Based Power Plant	33,095,778	20,964,570
Office of the Chief Engineer (Sirajganj Hub)	-	4,946
	172,485,640	89,274,249
Less : Consumption/Transfer during the year		
Sirajganj 225MW Power Plant (Unit-1)	7,712,609	7,320,621
Sirajganj 225MW Power Plant (Unit-2)	809,960	40,454
Sirajganj 225MW Power Plant (Unit-3)	699,054	498,600
Khulna 225MW Power Plant	11,843,623	10,601,186
Bheramara 410MW Power Plant	26,582,416	2,809,828
Madhumati 100MW HFO Based Power Plant	38,506,927	1,365,992
Office of the Chief Engineer (Sirajganj Hub)	4,946	-
	86,159,534	22,636,681

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
Closing balance		
Sirajganj 225MW Power Plant (Unit-1)	89,046,011	35,814,814
Sirajganj 225MW Power Plant (Unit-2)	7,175,896	1,606,389
Sirajganj 225MW Power Plant (Unit-3)	2,610,077	1,424,044
Khulna 225MW Power Plant	105,405,920	97,660,265
Bheramara 410MW Power Plant	28,109,804	4,093,884
Madhumati 100MW HFO Based Power Plant	14,187,428	19,598,577
Office of the Chief Engineer (Sirajganj Hub)	-	4,946
	246,535,137	160,202,918
9.4 Inventory- Chemical		
Opening balance		
Sirajganj 225MW Power Plant (Unit-1)	4,722,198	16,097,385
Sirajganj 225MW Power Plant (Unit-2)	-	-
Khulna 225MW Power Plant	2,956,663	1,530,641
Bheramara 410MW Power Plant	-	-
	7,678,862	17,628,026
Add : Purchased during the year		
Sirajganj 225MW Power Plant (Unit-1)	12,727,307	8,387,132
Sirajganj 225MW Power Plant (Unit-2)	74,498	-
Khulna 225MW Power Plant	839,745	9,918,754
Bheramara 410MW Power Plant	11,965,840	-
	25,607,390	18,305,886
Less : Consumption during the year		
Sirajganj 225MW Power Plant (Unit-1)	12,270,979	19,762,319
Sirajganj 225MW Power Plant (Unit-2)	74,498	-
Khulna 225MW Power Plant	899,013	8,492,731
Bheramara 410MW Power Plant	6,404,364	-
	19,648,855	28,255,050
Closing balance		
Sirajganj 225MW Power Plant (Unit-1)	5,178,526	4,722,198
Sirajganj 225MW Power Plant (Unit-2)	-	-
Khulna 225MW Power Plant	2,897,394	2,956,663
Bheramara 410MW Power Plant	5,561,476	-
	13,637,396	7,678,862
10 Accounts Receivables		
Opening balance		
Sirajganj 225MW Power Plant (Unit-1)	726,369,575	1,087,346,628
Sirajganj 225MW Power Plant (Unit-2)	1,381,419,315	5,763,105,416
Sirajganj 225MW Power Plant (Unit-3)	1,369,938,664	-
Khulna 225MW Power Plant	1,750,366,079	2,942,020,041
Bheramara 410MW Power Plant	241,560,595	866,782,637
Madhumati 100MW HFO Based Power Plant	1,647,745,451	-
	7,117,399,678	10,659,254,723
Addition during the year		
Sirajganj 225MW Power Plant (Unit-1)	3,955,102,817	4,765,136,889
Sirajganj 225MW Power Plant (Unit-2)	3,994,266,810	7,939,860,954
Sirajganj 225MW Power Plant (Unit-3)	4,349,338,957	2,726,236,323
Khulna 225MW Power Plant	3,588,043,260	9,015,627,442
Bheramara 410MW Power Plant	6,322,377,004	3,941,454,953
Madhumati 100MW HFO Based Power Plant	3,540,543,832	1,647,745,451
	25,749,672,680	30,036,062,011

	Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
Received/ adjustments during the year			
Sirajganj 225MW Power Plant (Unit-1)		3,910,520,312	5,126,113,942
Sirajganj 225MW Power Plant (Unit-2)		4,272,800,794	12,321,547,055
Sirajganj 225MW Power Plant (Unit-3)		4,503,050,423	1,356,297,659
Khulna 225MW Power Plant		4,485,680,580	10,207,281,404
Bheramara 410MW Power Plant		4,494,654,598	4,566,676,995
Madhumati 100MW HFO Based Power Plant		4,474,221,118	-
		26,140,927,825	33,577,917,056
Closing balance			
Sirajganj 225MW Power Plant (Unit-1)		770,952,080	726,369,575
Sirajganj 225MW Power Plant (Unit-2)		1,102,885,331	1,381,419,315
Sirajganj 225MW Power Plant (Unit-3)		1,216,227,198	1,369,938,664
Khulna 225MW Power Plant		852,728,759	1,750,366,079
Bheramara 410MW Power Plant		2,069,283,001	241,560,595
Madhumati 100MW HFO Based Power Plant		714,068,165	1,647,745,451
		6,726,144,533	7,117,399,678

Aging of Accounts Receivable:

Unit office	Days outstanding at 30 June 2020		
	0-30 days	30-60 days	More than 60 days
Sirajganj 225MW Power Plant (Unit-1)	436,052,600	334,899,480	-
Sirajganj 225MW Power Plant (Unit-2)	837,784,096	265,101,235	-
Sirajganj 225MW Power Plant (Unit-3)	813,173,236	403,053,962	-
Khulna 225MW Power Plant	577,931,983	274,796,776	-
Bheramara 410MW Power Plant	1,454,206,098	615,076,904	-
Madhumati 100MW HFO Based Power Plant	413,703,491	114,375,291	185,989,383
Total	4,532,851,503	2,007,303,647	185,989,383

11 Other receivables

Sembcorp North-West Power Company Limited (SNWPCL)	623,987	3,119,930
Bangladesh Power Development Board	-	188,762,886
Marubeni Corporation	1,193,850	-
Bangladesh-China Power Company (Pvt.) Limited (BCPCL)	20,570,344	-
Payra 1320MW TPP Connecting Road & Associated Infr. Cons. Project*	26,668,467	10,430,258
	49,056,648	202,313,074

Other receivables include rental income receivable from SNWPCL for using the fuel supply line of NWPGL, rent receivable from Marubeni Corporation for using guest house during Turbine Inspection, and Receivable from BCPCL includes interest receivable on short term advance.

*The Power Generation Project Proposal (PGPP) of Payra 1320MW TPP Connecting Road & Its Associated Infrastructure Construction Project was approved in Company Board on 05/05/2019. The main objective of the project is to ensure the smooth transportation of goods and services related to the Payra 1320MW Thermal Power Plant. The estimated cost of the project is 25,061.97 Lac Taka where 99% of the project cost will be financed by GoB & 1% of the project cost will be contributed by NWPGL, amounting 295.80 Lac Taka as equity. The implementation work has commenced from July 2018 and end in June 2021. Currently, Construction work of Four

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
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Connecting lane road, Culvert, and Resettlement are in progress. The project has attained 33.91% Physical and 17.87% financial progress so far. Expenses include the amount expended by NWPGL from its own fund for the joint venture company. The Company has the precedence of collecting the amount spent for the joint venture in a later period. As such, the Company will claim the same from the Joint venture company in shares or refund.

12 Advances, Deposits & Prepayments

Advance to contractor and supplier	12.1	460,619,780	1,114,096,538
Temporary Advance	12.2	2,325,384	438,410
Advance Income Tax	12.3	725,536,878	634,687,481
Security deposit (telephone, water, electricity and other connections)	12.4	802,750	802,750
Advance to BCPCL	12.5	557,700,000	490,000,000
Advance payment made for Rupsha Project	12.6	5,717,721,160	2,592,300,873
		7,464,705,952	4,832,326,051

12.1 Advance to Contractor and Supplier

Advance to Contractor & Other third Parties	73,199,114	285,752,354
Advance for LTSA of Sirajganj 225MW Power Plant (Unit-1)	387,420,666	-
Advance for LTSA of Bheramara 410MW PP	-	828,344,184
	460,619,780	1,114,096,538

12.2 Temporary Advance

Corporate Office	140,000	342,410
Sirajganj 225MW Power Plant (Unit-1)	10,000	40,000
Sirajganj 225MW Power Plant (Unit-3)	36,876	-
Rupsha 800MW CCPP Project	25,800	21,000
Madhumati 100MW HFO Based Power Plant Project	-	25,000
Office of the Chief Engineer	2,112,708	10,000
	2,325,384	438,410

Temporary advances were drawn to incur various expenses like advance for CSR Expense, honorarium and entertainment expenses of meetings, mobile bill, purchase of office furniture, fuel for vehicles, renewal of fitness certificate of vehicles, purchase of toner, conveyance expenses etc.

12.3 Advance Income Tax

Opening Balance	634,687,481	542,540,585
Addition during the year	90,849,397	92,146,896
Balance as on 30 June 2020	725,536,878	634,687,481

Income year	Assessment year	Tax provisionas per account	Assessment Status	Assessed liabilities		
- FY 2015-2016	2016-2017	437,807,434	Completed	63,878,537	206,263,400	206,263,400
- FY 2016-2017	2017-2018	697,123,505	Completed	114,113,348	222,482,763	222,482,763
- FY 2017-2018	2018-2019	197,865,865	In progress	135,863,109	113,794,422	113,794,422
- FY 2018-2019	2019-2020	182,724,943	Yet to be started	201,040,649	92,146,896	92,146,896
- FY 2019-2020	2020-2021	157,591,224		-	90,849,397	-
					725,536,878	634,687,481

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
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12.4 Security deposit (telephone, water, electricity and other connections)

Corporate Office	589,000	589,000
Khulna 225MW Power Plant	13,750	13,750
Bheramara 410MW Power Plant	200,000	200,000
	802,750	802,750

12.5 Advance to JVC

BCPCL	557,700,000	490,000,000
	557,700,000	490,000,000

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

12.6 Advance payment made for Rupsha Project

Advance for Land Acquisition	2,544,200,000	2,544,200,000
Advance to Contactor for Gas Pipeline	15,057,284	34,600,873
Advance to Contactor for Transmission Line	210,379,974	
Advance to EPC Contractor	2,934,873,470	
Advance for Consultancy Expense	13,210,432	13,500,000
	5,717,721,160	2,592,300,873

13 Short-Term Investment-FDR

AB Bank Ltd.	779,405,000	50,000,000
Premier Bank Ltd.	460,037,500	100,000,000
BASIC Bank Ltd.	51,831,250	50,000,000
NRB Global Bank Ltd.	10,250,000	10,000,000
United Commercial Bank Ltd.	70,000,000	70,000,000
Bank Asia Ltd.	153,576,000	-
BRAC Bank Ltd.	50,000,000	-
Commercial Bank of Cylon Ltd.	103,622,045	-
First Security Islami Bank Ltd.	52,125,500	-
(Details in Annexure- B)	1,730,847,295	280,000,000

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

14 Cash and Cash Equivalents

Cash in Hand	14.1	245,000	240,000
Cash at Bank	14.2	9,046,822,132	5,865,858,796
Investment in FDR-Highly liquid	14.3	4,940,781,250	1,781,526,000
		13,987,848,382	7,647,624,796

14.1 Cash in Hand

Corporate Office	50,000	30,000
Sirajganj 225MW Power Plant (Unit-1)	15,000	15,000
Sirajganj 225MW Power Plant (Unit-2)	20,000	20,000
Sirajganj 225MW Power Plant (Unit-3)	15,000	15,000
Khulna 225MW Power Plant	20,000	20,000

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
Bheramara 410MW Power Plant	20,000	20,000
Madhumati 100MW HFO Based Power Plant	20,000	20,000
Sirajganj 225MW CCPP (Dual Fuel-3rd Unit) Project	10,000	10,000
Rupsha 800MW CCPP Project	20,000	20,000
Madhumati 100MW HFO Based Power Plant Project	-	10,000
Payra 1320MWTPP Connecting Road & Associated Infr. Cons. Project	10,000	15,000
Office of the Chief Engineer (Sirajganj Hub)	20,000	20,000
Payra 3600MW LNG-To-Power Project	15,000	15,000
Sirajganj 7.6 MW Grid Connected Photovoltaic Solar Power Plant Project	10,000	10,000
	245,000	240,000

14.2 Cash at Bank

Corporate Office	8,811,875,875	5,674,546,478
Sirajganj 225MW Power Plant (Unit-1)	19,103,751	14,826,906
Sirajganj 225MW Power Plant (Unit-2)	16,013,586	5,938,989
Sirajganj 225MW Power Plant (Unit-3)	6,496,313	1,840,795
Khulna 225MW Power Plant	8,534,617	11,408,472
Bheramara 410MW Power Plant	12,792,012	16,478,184
Madhumati 100MW HFO Based Power Plant	4,743,226	8,989,787
Sirajganj 225MW CCPP (Dual Fuel-3rd Unit) Project	1,886,749	22,328,923
Rupsha 800MW CCPP Project	136,189,914	98,387,068
Madhumati 100MW HFO Based Power Plant Project	-	2,773,817
Payra 1320MWTPP Connecting Road & Associated Infr. Cons. Project	2,329,377	3,554,742
Office of the Chief Engineer (Sirajganj Hub)	12,025,192	4,291,371
Payra 3600MW LNG-To-Power Project	4,002,867	16,322
Sirajganj 7.6 MW Grid Connected Photovoltaic Solar Power Plant Project	10,828,653	476,943
(Details in Annexure- C)	9,046,822,132	5,865,858,796

14.3 Investment in FDR-Highly Liquid

Premier Bank Ltd.	151,575,000	150,000,000
Basic Bank Ltd.	712,993,750	300,000,000
First Security Islami Bank Ltd.	370,900,000	10,000,000
AB Bank Ltd.	1,433,522,500	501,526,000
Jamuna Bank Ltd.	803,262,500	200,000,000
Agrani Bank Ltd.	361,485,000	360,000,000
Mercantile bank Ltd.	50,675,000	50,000,000
NRB Global Ltd.	40,675,000	30,000,000
Southeast bank Ltd.	50,000,000	50,000,000
Union Bank Ltd.	200,000,000	-
Al Arafa Bank Ltd.	51,068,750	-
Dhaka Bank Ltd.	100,000,000	-
EBL	50,000,000	-
Exim Bank Ltd.	10,180,000	-
IFIC Bank Ltd.	51,068,750	-
MTB Ltd.	50,675,000	-
Bank Asia Ltd.	250,000,000	-
SIBL	202,700,000	-
Padma Bank Ltd	-	30,000,000
Commercial Bank of Cylon	-	100,000,000
(Details in Annexure- B)	4,940,781,250	1,781,526,000

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

	Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
15 Assets held for Sale			
Opening Balance		236,321,250	-
Reclassified to PPE		(236,321,250)	236,321,250
		-	236,321,250

This asset (machinery parts) no longer in use at Khulna 225MW Power Plant and is already contracted for sale. These machinery parts are classified as assets held for sale during the FY 2018-19. The contractor will not take delivery of these machinery parts until the next inspection, which will not be conducted at least before FY 2023-24. As a result, these parts no longer meet the definition of assets held for sale. Therefore, these machinery parts have been reclassified to PPE from assets held for sale during the year.

16 Share Capital

Authorized

5000,000,000 ordinary shares @ Tk 10 each

50,000,000,000	10,000,000,000
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Issued & Subscribed

256,216,203 Ordinary Shares @Tk.10 each

2,562,162,030	1,600,000,000
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Paid-up-Share Capital

Paid-up Share capital

2,562,162,030	1,600,000,000
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Balance

2,562,162,030	1,600,000,000
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Shareholders	No. of shares as on		Percentage of Holding		Value of Share (Taka)	
	30-Jun-20	30-Jun-19	30-Jun-20	30-Jun-19	30-Jun-20	30-Jun-19
Chairman, BPDB	256,216,143	159,999,940	99.9999766%	99.99996%	2,562,161,430	1,599,999,400
Member (Finance), (BPDB)	10	10	0.0000039%	0.00001%	100	100
Member (Generation), (BPDB)	10	10	0.0000039%	0.00001%	100	100
Member (P & D), (BPDB)	10	10	0.0000039%	0.00001%	100	100
Member (Admin), (BPDB)	10	10	0.0000039%	0.00001%	100	100
Member (Company Affairs), (BPDB)	10	10	0.0000039%	0.00001%	100	100
Member (Distribution), (BPDB)	10	10	0.0000039%	0.00001%	100	100
Total	256,216,203	160,000,000	100%	100%	2,562,162,030	1,600,000,000

17 Share Money Deposit

Opening Balance

962,162,030	-
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Addition during the year

1,000,000,000	962,162,030
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Converted into share capital during the year

(962,162,030)	-
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Closing Balance

1,000,000,000	962,162,030
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NWPGCL recognised BDT 962,162,030 (USD 11.94 million) as share money deposit in FY 2018-19 for land development cost and land lease rent payable by SNWPCL to BPDB as BPDB nominated NWPGCL as its designee for the said development cost and rent. NWPGCL has issued share for BDT 962,162,030 during the FY-2019-20. Besides, NWPGCL has requested BPDB to inject BDT 3500 million new share capital. In 1833rd Board meeting, BPDB decided to inject BDT 2000 million as new share capital, out of which BDT 1000 million has been injected during FY-2019-20. The newly injected amount has yet to be converted into share capital. Although it is required to issue share against share money deposit within 06 (six) months from receipt of share money deposit, NWPGCL has not been able to issue share due to Covid-19 pandemic.

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
18 Government Equity		
Sirajganj 225MW Power Plant (Unit-1)	8,096,170,200	8,096,170,200
Khulna 225MW Power Plant	6,965,513,728	6,965,513,728
Bheramara 410MW Power Plant	2,909,760,582	2,909,760,582
Corporate Office	4,259,986,044	4,259,986,044
Rupsha 800MW CCPP Project	1,801,200,000	1,678,200,000
(Details in Annexure- D)	24,032,630,554	23,909,630,554

The GoB has released funds as per ADP allocation on an installment basis, of which 60% are treated as government equity for the above reporting units. The Equity amount under Corporate Office comes from Land Acquisition, Land Development & Protection for Payra 1320MW Project Under Corporate Office, the Equity amount comes from Land Acquisition Land Development & Protection for Payra 1320MW Project, which was completed in FY 2018-19. Note that the government has not yet taken any decision regarding recognition of 60% of their finance to NWPGL as equity and the NWPGL board also has not yet taken any decision in this regard. NWPGL requested Power Division of Ministry of Power, Energy and Mineral Resources vide memo no 83/NWPGL/2018 dated 13.02.2018 to convert these funds into ordinary share capital. However, no response was provided by Ministry of Power, Energy and Mineral Resources so far in this regard. Once government decided, NWPGL will issue shares against Government Equity.

19 Government Loan

Sirajganj 225MW Power Plant (Unit-1)	3,248,827,488	3,609,628,723
Khulna 225MW Power Plant	2,235,190,591	2,546,790,442
Bheramara 410MW Power Plant	1,551,872,310	1,681,195,004
Corporate Office	2,461,325,269	2,637,134,218
Rupsha 800MW CCPP Project	1,200,800,000	1,118,800,000
(Details in Annexure- E)	10,698,015,658	11,593,548,387

The GoB has released fund as per ADP allocation on installment basis of which 40% shall be treated as government loan. The GoB Loan amount under Corporate Office comes from Land Acquisition, Land Development & Protection for Payra 1320MW Project which was completed in FY 2018-19. The terms and conditions of the above loan is as follows:

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

20 Foreign Loan

Khulna 225MW Power Plant	9,161,232,263	10,050,969,261
Sirajganj 225MW Power Plant (Unit-1)	2,455,475,236	2,794,681,800
Sirajganj 225MW Power Plant (Unit-2)	12,217,654,926	13,503,261,280
Sirajganj 225MW Power Plant (Unit-3)	13,512,208,871	14,662,507,138
Bheramara 410MW Power Plant	26,423,861,729	27,672,806,041
Madhumati 100MW HFO Based Power Plant	4,816,100,328	4,363,028,298
Rupsha 800MW CCPP Project	3,460,101,286	179,412,150
(Details in Annexure- F)	72,046,634,639	73,226,665,967

Key Information on Foreign Loan:**a. Sirajganj 150MW PPPCP & Khulna 150MW PPPCP:**

The GoB entered into a loan agreement (Loan no.2332-BAN) dated June 28,2007 with the Asian Development Bank (ADB) for construction of Sirajganj 150 MW PPPC Project & Khulna 150 MW PPPC Project .A subsidiary loan agreement was made between GoB and NWPGL dated August 28, 2007 under the following terms & conditions:

Tenor	: 20 years (including grace period)
Grace Period	: 5 years
Interest rate	: 5.5% per annum
Interest during grace period	: Payable semi-annually
Repayment	: Principal and Interest is payable in 30 semi-annual installments

b. Upgradation of Khulna 150MW PPP to 225MW CCPP Project:

The GOB also entered into a loan agreement (Loan no.2966-BAN) dated 03 April 2013 with the Asian Development Bank (ADB) for Upgradation of Khulna 150 MW PPP to 225 MW CCPP Project. A subsidiary loan agreement was made between GoB and NWPGL made dated May 27,2013 under the following terms & conditions:

Tenor	: 20 years (including grace period)
Grace Period	: 5 years
Interest rate	: 4% per annum
Interest during grace period	: Payable semi-annually
Repayment	: Principal and Interest is payable in 30 semi-annual installments

c. Bheramara 360MW CCPP Development Project:

The GoB entered into a loan agreement (Loan no. BD-P62) dated 24 March, 2010 with the Japan International Co-Operation Agency (JICA) for Engineering Consultancy Services of Bheramara 360 MW CCPP Development Project and for EPC work (Loan No. BD P71). Under loan no. BD P71, JICA also agreed to provide 3,353.73 million YEN for Long Term Service agreement of Bheramara Plant of which 2,149.44 Million YEN has been drawn so far. A subsidiary loan agreement was made between GoB and NWPGL dated December 19, 2013 under the following terms & conditions:

Tenor	: 20 years (including grace period)
Grace Period	: 5 years
Interest rate	: 2% per annum
Interest during grace period	: Payable semi-annually
Repayment	: Principal and Interest is payable in 30 semi-annual installments

For LTSA project loan, there is no grace period and loan has to be repaid within 15 years with semi-annual installment.

d. Sirajganj 225MW CCPP Project (Dual Fuel- 2nd Unit) and Sirajganj 225MW CCPP (Dual Fuel-3rd Unit) Project:

NWPGCL entered into Buyer's Credit Agreement with Standard Chartered Bank (SCB) for an amount of USD 200.03 million for Sirajganj 225MW CCPP Project (Dual Fuel- 2nd Unit) through ECA Financing (Sinasure, Hermes, MIGA) of which USD190.75 million was utilized. The interest rate for the said loan is 6 Month LIBOR rate Plus 1.95% p.a. for Hermes, 3.26% p.a. for Sinasure and 1.90% p.a. for MIGA. The loan will be repaid in 24 semi-annual installment. The Company also entered into a same agreement with SCB under same mechanism for an amount of USD 196.70 million of which USD 190.87 million has been utilized. The interest rate for the said loan is 6 Month LIBOR rate Plus 1.80% p.a. for Hermes, 3.00% p.a. for Sinasure and 1.80% p.a. for MIGA. The loan will be repaid in 24 semi-annual installment.

e. Rupsha 800MW CCPP Project

The GoB entered into a loan agreement (Loan 3676-BAN) dated 02 August 2018 with the Asian Development Bank (ADB) for USD 5000 million to develop Rupsha 800MW CCPP Project of which 40.78 million has been utilized so far. The terms and conditions of the loan according to the lending/ relending terms of conditions of GoB are as follows:

Tenor	: 20 years (including grace period)
Grace Period	: 5 years
Interest rate	: 4% per annum
Interest during grace period	: Payable semi-annually
Repayment	: Principal and Interest is payable in 30 semi-annual installments

f. Madhumati 100 MW HFO Based Power Plant Project

NWPGCL entered into a loan agreement with the Agrani Bank Limited for USD 80 million to develop Madhumati 100 MW HFO Based Power Plant Project of which 60.84 million has been utilized. The terms and conditions of the loan according to the lending/ relending terms of conditions of GoB are as follows :

Tenor	: 12 years (including grace period)
Grace Period	: 1 year
Interest rate	: 5.60% per annum
Interest during grace period	: Payable quarterly
Repayment	: Principal and Interest is payable in 44 quarterly installments

21 Bond & Debenture

Bond issued at face value	5,500,000,000	-
Transaction costs	(39,639,257)	
Net Fund raised from Bond issue	5,460,360,743	-
Effective interest during the year	256,461,319	
Interest paid during the year	(182,000,000)	
Carrying amount of Bond & Debenture at 30 June 2020	5,534,822,062	-

In 16th board meeting of 2018, NWPGCL decided to raise Tk 10,000 million by issuing Local Non-convertible Redeemable Coupon bearing secured bond to invest as equity in its Joint Venture Companies to implement Payra 1320 MW Coal based TPP Project (Phase-2) and Payra 3600 MW LNG-To-Power Plant Project. NWPGCL applied to Bangladesh Securities and Exchange Commission (BSEC) for approval on 14 July 2019, and BSEC has given consent to raise the fund on 19 November 2019. As of 30 June 2020, NWPGCL has raised Tk 5,500 million

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
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and the remaining amount will be raised in the next Financial year. The tenor of the bond is 07 (Seven) years, including 02 (Two) years grace period.

22 Lease Liabilities

Sirajganj 225MW Power Plant (Unit-1)	127,005,261	-
Sirajganj 225MW Power Plant (Unit-2)	171,588,259	-
Sirajganj 225MW Power Plant (Unit-3)	129,673,424	-
Khulna 225MW Power Plant	124,484,144	-
Bheramara 410MW Power Plant	105,776,584	-
	658,527,672	

NWPGCL also has other two lease agreements with Bangladesh Bridge Authority (BBA) for 1.58 acres of land and Mrs. Rehana Sultana for a guest house of 3200 sft. area for which Lease Liabilities has not been recognised. The leased land was not identifiable in then the case of agreement with BBA, and the remaining tenure of the lease agreement with Mrs. Sultana was less than 12 months, and the management do not have any intention to extend the lease agreement. As such, the Company did not the arrangements as Right of Use Assets.

Maturity analysis of Lease Liabilities- Contractual undiscounted cash flows

One year and less	54,810,874	-
More than one to less than five year	234,841,641	-
More than five years	1,259,851,258	-
Total undiscounted Lease Liability as at 30 June 2020	1,549,503,773	-

23 Subordinated Shareholder Loans (Loan-BPDB)

Loan received for investment in BCPCL	23.1	12,784,544,658	12,429,344,658
Loan received for initial project expenses	23.2	11,721,828	11,721,828
(Details in Annexure- G)		12,796,266,486	12,441,066,489

23.1 Loan received for investment in BCPCL

Opening balance	12,429,344,658	10,913,214,247
Released during the year	-	1,100,000,000
Repayment during the year	-	-
Service Charge during the year	355,200,000	416,130,411
	12,784,544,658	12,429,344,658

NWPGCL received loan BDT 400.00 crore in FY 2016-17, BDT 674.00 crore in FY 2017-18, and BDT 110.00 crore in FY 2018-19 from the Power Maintenance and Development Fund of BPDB maintained with Bangladesh Energy Regulatory Commission (BERC) to invest in its joint venture company, BCPCL. As per policy/ guidelines, the conditions of the loan includes 5 years grace period and 3% service charge p.a. During the grace period, service charge is not required to pay but will be capitalized with total loan liabilities. After the grace period both the loan and service charge during the grace period will be treated as total loan disbursed to NWPGCL, and the loan amortization schedule will be prepared accordingly to repay the loan and service charge. As per draft policy during FY 2017-18, service charge provision was kept at 2% rate, which has been revised in FY 2018-19, where the excess amount of service charge that would be capitalised in 2017-18 has been capitalised in 2018-19. As per policy, 3% service charge has been capitalised in FY 2019-20.

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
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23.2 Loan received for initial project expenses

Sirajganj 225MW Power Plant (Unit-1)	623,924	623,924
Khulna 225MW Power Plant	407,659	407,659
Bheramara 410MW Power Plant	10,690,245	10,690,245
	11,721,828	11,721,828

NWPGCL, an enterprise of BPDB, 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. No decision has been taken regarding the terms and conditions of this loan.

24 Deferred tax

Deferred Tax Liability		
Opening Balance	12,005,675,146	8,446,818,513
Addition during the period	1,862,306,642	3,558,856,633
Balance at the period end	13,867,981,788	12,005,675,146

Deferred Tax Assets

Opening Balance	7,288,313,509	4,644,050,542
Addition during the period	137,859,132	2,644,262,967
Balance at the period end	7,426,172,641	7,288,313,509
Net Deferred tax Liabilities	6,441,809,147	4,717,361,636
Net Deferred tax Liabilities	6,441,809,147	4,717,361,637

Sl	Particulars	Tax Base		Accounting Base		Taxable/(deductible) temporary difference	
		2019-20	2018-19	2019-20	2018-19		
1.	PPE	59,210,248,619	70,175,265,448	101,160,389,871	104,477,194,435	41,950,141,252	34,301,928,987
2.	Unabsorbed Depreciation			22,495,644,368	20,527,130,083	(22,495,644,368)	(20,527,130,083)
3.	Gratuity Provision			354,117,604	296,622,800	(354,117,604)	(296,622,800)
	Net taxable/(deductible) temporary difference					19,100,379,280	13,478,176,104
						Tax rate	32.50%
	Deferred tax liabilities/(assets) before share of profit of equity accounted Investees					6,207,623,266	4,717,361,636
4.	Share of profit of equity accounted Investees					1,170,929,408	
						Tax rate	20.00%
	Deferred tax liabilities on share of profit of equity accounted Investees					234,185,882	
	Deferred tax liabilities/assets					6,441,809,147	4,717,361,636

25 Accounts Payable (Prior year balance restated)

Opening balance

Sirajganj 225MW Power Plant (Unit-1) *	170,783,477	61,648,682
Sirajganj 225MW Power Plant (Unit-2)	174,748,253	-
Sirajganj 225MW Power Plant (Unit-3)	166,301,093	-
Bheramara 410MW Power Plant	21,606,484	168,695,029
	533,439,308	230,343,712

Fuel (Gas) purchased during the year

Sirajganj 225MW Power Plant (Unit-1)	1,208,044,548	787,693,128
Sirajganj 225MW Power Plant (Unit-2)	699,837,755	763,513,582
Sirajganj 225MW Power Plant (Unit-3)	1,268,584,305	661,961,739
Bheramara 410MW Power Plant	2,339,136,066	1,379,489,294
	5,515,602,674	3,592,657,743

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
Paid during the year		
Sirajganj 225MW Power Plant (Unit-1)	1,353,361,764	678,558,333
Sirajganj 225MW Power Plant (Unit-2)	634,190,836	588,765,329
Sirajganj 225MW Power Plant (Unit-3)	1,165,228,614	495,660,646
Bheramara 410MW Power Plant	1,894,843,657	1,526,577,839
	5,047,624,871	3,289,562,147
Closing balance		
Sirajganj 225MW Power Plant (Unit-1)	25,466,261	170,783,477
Sirajganj 225MW Power Plant (Unit-2)	240,395,172	174,748,253
Sirajganj 225MW Power Plant (Unit-3)	269,656,784	166,301,093
Bheramara 410MW Power Plant	465,898,893	21,606,484
	1,001,417,110	533,439,308

25 (a) Restatement of Accounts Payable

Unadjusted Opening Balance on 01 July 2018	114,378,349
Adjustment for overstatement of fuel bill payable	(52,729,667)
Adjusted Opening Balance on 01 July 2018	61,648,682

* Accounts payable opening balance of Sirajganj 225MW Power Plant (Unit-1) as on 01 July 2018 has been restated due to correction of error. In FY 2017-18, Payable for Gas bill was created for Tk. 51,345,266 and in FY 2012-13 Payable was created for Tk. 1,384,401 erroneously. This error in Accounts Payable has been corrected on Opening Balance as on 01 July 2018 with corresponding restatement of Retained Earning Balance.

Accounts payable balance related to amount payable to fuel (gas) supplier. Pashchimanchal Gas Company Ltd. (PGCL) is the gas supplier for all three power plants of Sirajganj and Sundarban Gas Company Ltd. (SGCL) is the gas supplier of Bheramara 410MW Power Plant.

Aging of Accounts Payable:

Unit office	Days outstanding at 30 June 2020		
	0-30 days	30-60 days	More than 60 days
Sirajganj 225MW Power Plant (Unit-1)	25,466,261	-	-
Sirajganj 225MW Power Plant (Unit-2)	240,395,173	-	-
Sirajganj 225MW Power Plant (Unit-3)	269,656,784	-	-
Bheramara 410MW Power Plant	465,898,893	-	-
Total	1,001,417,110	-	-

26 Others Payable (Prior year balance restated)

Corporate Office	26.1	29,494,945	38,821,143
Sirajganj 225MW Power Plant (Unit-1)	26.2	41,656,844	16,904,343
Sirajganj 225MW Power Plant (Unit-2)	26.3	1,935,854	15,859,017
Sirajganj 225MW Power Plant (Unit-3)	26.4	684,472	-
Khulna 225MW Power Plant	26.5	91,152,879	657,529,011
Bheramara 410MW Power Plant	26.6	31,696,270	20,274,567
Sirajganj 225MW CCPP (Dual Fuel-3rd Unit) Project	26.7	-	4,722,937
Rupsha 800MW CCPP Project	26.8	19,760,147	2,929,516
Office of the Chief Engineer (Sirajganj Hub)	26.9	7,712,852	391,888
Madhumati 100MW HFO Based Power Plant Project	26.10	-	450,891,091
Madhumati 100MW HFO Based Power Plant *		-	-
Payra 3600MW LNG-Power Project		593	-
		224,094,855	1,208,323,513

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
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*In FY 2018-19, Madhumati 100MW HFO Based Power Plant received Tk. 5,456,000 from Bangladesh Diesel Plant Limited (BDPL) as an advance for sludge to be supplied in FY 2019-20 and erroneously recorded Tk. 4,960,000 as other income, AIT payable Tk. 248,000 and VAT payable Tk. 248,000 from sludge sale before delivering the sludge. This error has been corrected in comparative year.

26.1 Corporate Office

Aamra Networks Ltd.	62,100	62,100
NWPGCL's Employees Welfare Fund as Payable amount to resigned & retired employees	3,000,534	7,207,929
Consultancy for Enterprise Resources Planning (ERP) of Power Division	24,878,000	29,878,000
Invent	-	287,890
UTC Owners Association	115,801	132,369
Aamra Networks Ltd.	-	67,200
Root System.	-	13,635
Citycell	-	7,905
Grameen Phone	60,840	55,592
Aamra Technologies	-	73,000
Rahman Filling & Service Station	232,730	247,195
Ramna Petrol Pump	-	39,790
Brac	-	28,380
G4S Securities	467,940	171,765
ACNABIN Audit Firm	350,000	500,000
M/S Sheikh & Chowdhury	40,000	40,000
Consultancy of Mr KH Moshiur Rahman	287,000	-
Miscellaneous	-	8,393
	29,494,945	38,821,143

26.2 Sirajganj 225MW Power Plant (Unit-1)

Tarafder Builders	-	439,735
Siemens AG Energy	-	1,370,715
Provision for Medical Bill	494,210	590,860
Siemens AG Energy-LTSA	-	14,414,010
Chemtron GmbH	1,379,523	89,023
Cosmos Energy Services (Pvt) Ltd.	1,439,571	-
Puretech Trade & Engineering	1,568,001	-
SAF Chemicals Limited	2,746,308	-
M/S. A.R. & Co.	6,848,107	-
Tech-Strait Energy Services	2,982,950	-
Moon International	12,376,000	-
Intimacy Computer & Solutions	1,909,005	-
Saj Engineering & Trading Co.	5,399,999	-
M/S. Suraya Enterprise	2,608,658	-
MRM International	684,472	-
Uttara Chemical Works	1,220,040	-
	41,656,844	16,904,343

26.3 Sirajganj 225MW Power Plant (Unit-2)

Paschimanchal Gas Company Ltd.	-	15,859,017
Chemtron GMBH	1,234,273	-
MRM International	701,581	-
	1,935,854	15,859,017

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
26.4 Sirajganj 225MW Power Plant (Unit-3)		
MRM International	684,472	-
	684,472	-
26.5 Khulna 225MW Power Plant		
Fuel Pac Bangladesh Ltd.	211,293	211,293
Bangladesh Power Development Board (BPDB)	84,455,261	84,455,261
M/s. General Electric (Switzerland) GmbH.	2,505,340	569,676,340
Uttara Chemical	156,634	3,186,118
MRM International	3,824,351	-
	91,152,879	657,529,011
26.6 Bheramara 410MW Power Plant		
JICA (LTSA Fixed Fee)	28,449,472	14,364,390
TEPSCO	-	5,706,461
BTCL	2,908	2,001
West Zone Power Distribution Co. Ltd.	288,129	-
Noorjahan Chemical Suppliers	670,628	-
MRM International	2,103,330	-
Provision for Medical Bill	181,803	-
Imprest	-	155,815
Honorarium Payable	-	45,900
	31,696,270	20,274,567
26.7 Sirajganj 225MW CCPP (Dual Fuel-3rd Unit) Project		
Land Lease Payable to BPDB	-	4,722,937
	-	4,722,937
26.8 Rupsha 800MW CCPP Project		
Centre for Environmental and Geographic information Services	-	2,643,468
Mr. Josheph- Procurement Consultant	286,048	286,048
China Petroleum Pipeline Engineering Company Ltd.	10,854,759	-
Minconsult	7,327,338	-
Subashis Dhar-Consultant	1,292,002	-
	19,760,147	2,929,516
26.9 Office of the Chief Engineer (Sirajganj Hub)		
Tarafder Builders	1,967,300	-
M/S. Suraya Enterprise	5,076,368	-
M/S. Sigma Construction Company	360,666	-
Provision for Medical Bill	308,518	391,888
	7,712,852	391,888
26.10 Madhumati 100MW HFO Based Power Plant Project		
CMC	-	450,891,091
	-	450,891,091
27 Unearned Income (Prior year balance restated)		
Opening	37,352,620	-
Addition during the year	-	37,352,620
Adjustment during the year	(32,382,492)	-
Refunded during the year	(4,970,128)	-
	-	37,352,620

During the FY-2018-19, unearned rental income from BCPCL as land lease rental of Tk.

Notes

As at 30 June 2020
(BDT)As at 30 June 2019
(BDT)

31,896,620 and unearned income from Bangladesh Diesel Plant Limited (BDPL) Tk. 5,456,000 which was received as advance for sludge to be delivered in in FY 2019-20. During the FY 2019-20, unearned rental income has been adjusted and unearned income for sludge of amount Tk. 485,872 has been adjusted and the remaining amount Tk. 4,970,128 has been refunded.

28 Security Deposit-Contractor & Suppliers

Corporate Office	48,945,377	71,950,398
Sirajganj 225MW Power Plant (Unit-1)	919,619	1,334,991
Sirajganj 225MW Power Plant (Unit-2)	176,697	-
Khulna 225MW Power Plant	507,040	3,269,890
Bheramara 410MW Power Plant	2,600,827	6,156,369
Sirajganj 225MW CCPP (Dual Fuel-3rd Unit) Project	2,371,005	-
Payra 3600MW LNG-Power Project	7,031,496	-
Rupsha 800MW CCPP Project	9,830	9,830
Madhumati 100MW HFO Based Power Plant Project	-	32,900
Madhumati 100MW HFO Based Power Plant	47,778	99,742
	62,609,669	82,854,120

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.

29 Debt Service Liability-Interest

Sirajganj 225MW Power Plant (Unit-1)	44,131,935	49,072,350
Sirajganj 225MW Power Plant (Unit-2)	256,125,813	334,426,400
Sirajganj 225MW Power Plant (Unit-3)	147,653,923	230,708,145
Khulna 225MW Power Plant	88,802,643	97,306,240
Madhumati 100MW HFO Based Power Plant	270,200,295	-
Corporate Office	13,362,221	45,503,339
(Details in Annexure- H)	820,276,831	757,016,474

30 Current Portion of Long Term Liabilities

The Portion of Foreign Loan

Sirajganj 225MW Power Plant (Unit-1)	350,782,169	349,335,219
Sirajganj 225MW Power Plant (Unit-2)	1,357,517,213	1,350,326,128
Sirajganj 225MW Power Plant (Unit-3)	1,351,220,887	1,466,250,714
Khulna 225MW Power Plant	931,368,230	927,526,404
Bheramara 410MW Power Plant	2,196,764,885	2,126,555,954
Madhumati 100MW HFO Based Power Plant	352,397,585	-
	6,540,050,970	6,219,994,419

The Portion of GoB Loan

Sirajganj 225MW Power Plant (Unit-1)	360,801,234	360,801,234
Khulna 225MW Power Plant	311,599,850	311,599,850
Bheramara 410MW Power Plant	129,322,692	129,322,692
Corporate Office (Land Project)	189,332,713	202,856,478
	991,056,489	1,004,580,254
	7,531,107,459	7,224,574,673

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
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This represents the principal of foreign and local loan which will be due for payment in the next one year. There is no GoB loan in Sirajganj Power Plant (Unit-2), Sirajganj Power Plant (Unit-3) and Madhumati 100MW HFO Based Power Plant and hence no provision has been kept in this regard.

31 Provision for Gratuity (Unfunded)

Opening balance	296,622,800	230,736,999
Add: Provision during the year	70,085,004	79,621,451
Corporate	17,439,472	29,093,475
Sirajganj 225MW Power Plant (Unit-1)	8,099,075	7,294,701
Sirajganj 225MW Power Plant (Unit-2)	6,816,583	15,591,625
Sirajganj 225MW Power Plant (Unit-3)	6,214,597	4,877,125
Khulna 225MW Power Plant	10,665,612	9,684,350
Bheramara 410MW Power Plant	12,475,842	13,080,175
Madhumati 100MW HFO Based Power Plant	3,118,810	-
Office of the Chief Engineer (Sirajganj Hub)	5,255,012	-
Less: Paid during the year	12,590,200	13,735,650
Balance as on 30 June	354,117,604	296,622,800

The provision of Gratuity represents an unfunded gratuity scheme for the Company's employees. Employees are entitled to gratuity benefit after completing minimum 03 (three) years of service in the Company. The actuarial Valuation of the gratuity scheme has been made as on 30 June 2019 by an independent actuarial valuer to assess the adequacy of the liabilities provided for the schemes. Provision for Gratuity has been made as per the actuarial valuation report. The Valuation was conducted by Air Consulting considering the following assumptions:

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

The relevant main assumptions are:

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

These are the assumptions on which the calculations are based.

32 Provision for WPPF (Prior year balance restated)

Opening balance	254,615,773	194,226,207
Provision during the year	350,551,521	235,193,152
Transfer to WPPF	(216,015,146)	(174,803,586)
	389,152,147	254,615,773

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

	Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
33 Provision for Corporate Social Responsibility (CSR) Fund			
Opening balance		39,880,206	29,383,155
Provision during the year		29,696,145	23,051,050
Adjustment during the year		(34,393,991)	(12,553,998)
		35,182,360	39,880,206

NWPGCL's Corporate Social Responsibility Policy-2016 (amended) approved by its Board allows a provision of 0.5% on Profit before Tax.

34 Provision for Income Tax			
Opening balance		1,662,603,650	1,479,878,708
Provision during the year		157,935,105	182,724,943
		1,820,538,755	1,662,603,650

As per taxable income computation, The company does not have any taxable income during the year. Hence the company has kept minimum tax at the rate of 0.60% on gross receipts as its corporate tax expense.

35 Revenue			
Energy Sales			
Sirajganj 225MW Power Plant (Unit-1)		3,955,102,817	4,765,136,889
Sirajganj 225MW Power Plant (Unit-2)		3,994,266,810	7,939,860,954
Sirajganj 225MW Power Plant (Unit-3)		4,349,338,957	2,726,236,323
Khulna 225MW Power Plant		3,588,043,260	9,015,627,442
Bheramara 410MW Power Plant		6,322,377,004	3,941,454,953
Madhumati 100MW HFO Based Power Plant		3,540,543,832	1,647,745,451
(Details in annexure-O)		25,749,672,680	30,036,062,011

36 Cost of Energy Sales			
Operating Expenses	36.1	14,630,539,557	20,978,021,538
Personnel Expenses	36.2	711,258,459	599,626,418
Office & Administrative Expenses	36.3	440,104,475	371,118,234
		15,781,902,491	21,948,766,191

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

36.1 Operating Expenses			
a. Sirajganj 225MW Power Plant (Unit-1)			
Fuel Cost		1,208,044,548	1,935,814,638
Depreciation on Plant & Equipment		859,689,918	859,689,918
Depreciation on Right of Use Assets		7,006,099	-
Repair & Maintenance	36.1.1	158,267,659	188,736,362
Land Lease expenses		1,904,559	12,045,477
Operations & Maintenance Insurance		61,729,372	63,312,177
		2,296,642,155	3,059,598,572

36.1.1 Repair & Maintenance			
Store Consumption-Foreign		31,698,251	50,977,096
Store Consumption-Local		7,712,609	7,320,621
Store Consumption-Chemical		12,270,979	19,762,319
Repair & Maintenance-LTSA		106,585,820	110,676,326
		158,267,659	188,736,362

	Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
b. Sirajganj 225MW Power Plant (Unit-2)			
Fuel Cost		699,783,961	4,396,586,005
Depreciation on Plant & Equipment		758,106,435	709,038,186
Depreciation on Right of Use Assets		7,657,289	-
Repair & Maintenance	36.1.2	5,402,858	14,043,898
Land Lease Rent		1,776,268	12,955,034
Operations & Maintenance Insurance		87,327,686	79,428,528
		1,560,054,497	5,212,051,651
36.1.2 Repair & Maintenance			
Store Consumption-Foreign		556,623	-
Store Consumption-Local		809,960	40,454
Store Consumption-Chemical		74,498	-
Repair & Maintenance-Except LTSA		3,961,777	14,003,444
		5,402,858	14,043,898
c. Sirajganj 225MW Power Plant (Unit-3)			
Fuel Cost		1,269,893,460	956,351,044
Depreciation on Plant & Equipment		658,045,788	328,832,392
Depreciation on Right of Use Assets		5,523,340	-
Repair & Maintenance	36.1.3	32,192,082	498,600
Land Lease Rent		1,299,613	-
Operations & Maintenance Insurance		85,114,262	79,266,037
		2,052,068,545	1,364,948,073
36.1.3 Repair & Maintenance			
Store Consumption-Local		494,554	-
Repair & Maintenance-Except LTSA		31,697,528	-
		32,192,082	-
d. Khulna 225MW Power Plant			
Fuel Cost		229,108,964	5,352,156,958
Depreciation on Plant & Equipment		1,313,650,313	1,217,098,222
Depreciation on Right of Use Assets		6,196,718	-
Repair & Maintenance	36.1.4	57,155,718	96,946,991
Land Lease Rent		1,590,647	12,194,961
Operations & Maintenance Insurance		70,167,244	71,966,404
		1,677,869,604	6,750,363,537
36.1.4 Repair & Maintenance			
Store Consumption-Foreign		16,444	21,199,752
Store Consumption-Local		11,843,623	10,601,186
Store Consumption-Chemical		899,013	8,492,731
Repair & Maintenance-LTSA		44,396,638	56,653,323
		57,155,718	96,946,991
e. Bheramara 410MW Power Plant			
Fuel Cost		2,339,136,066	1,379,489,294
Depreciation on Plant & Equipment		1,892,452,160	1,612,329,749
Depreciation on Right of Use Assets		4,993,070	-
Repair & Maintenance	36.1.5	189,707,815	19,578,811
Land Lease Rent		1,209,560	9,035,029
Operations & Maintenance Insurance		151,066,315	136,040,087
		4,578,564,985	3,156,472,969

	Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
36.1.5 Repair & Maintenance			
Store Consumption-Foreign		13,049,301	-
Store Consumption-Local		26,582,416	2,809,828
Store Consumption-Chemical		6,404,364	-
Repair & Maintenance-LTSA		143,671,734	16,768,983
		189,707,815	19,578,811
f. Madhumati 100MW HFO Based Power Plant			
Fuel Cost		2,029,146,800	1,256,328,475
Depreciation on Plant & Equipment		372,794,646	176,868,370
Repair & Maintenance	36.1.6	41,820,540	1,389,892
Operations & Maintenance Insurance		21,577,784	-
		2,465,339,770	1,434,586,737
36.1.6 Repair & Maintenance			
Store Consumption-Local		38,506,927	1,365,992
Repair & Maintenance-Except LTSA		3,313,614	23,900
		41,820,540	1,389,892
(Details in Annexure-J)		14,630,539,557	20,978,021,538
36.2 Personnel Expenses-Plants			
Sirajganj 225MW Power Plant (Unit-1)		107,089,932	130,126,977
Sirajganj 225MW Power Plant (Unit-2)		94,511,991	94,468,685
Sirajganj 225MW Power Plant (Unit-3)		80,610,709	49,604,847
Khulna 225MW Power Plant		158,861,443	157,368,215
Bheramara 410MW Power Plant		162,375,705	140,873,588
Madhumati 100MW HFO Based Power Plant		45,280,303	14,398,592
Office of the Chief Engineer		62,528,376	12,785,514
(Details in Annexure-K)		711,258,459	599,626,418
36.3 Office & Administration Expenses of Power Plants			
Sirajganj 225MW Power Plant (Unit-1)		51,132,334	65,989,015
Sirajganj 225MW Power Plant (Unit-2)		81,806,015	79,691,414
Sirajganj 225MW Power Plant (Unit-3)		130,113,923	64,714,112
Khulna 225MW Power Plant		48,405,669	53,955,765
Bheramara 410MW Power Plant		55,580,436	84,741,498
Madhumati 100MW HFO Based Power Plant		53,002,840	21,456,580
Office of the Chief Engineer		20,063,259	569,851
(Details in Annexure-L)		440,104,475	371,118,234
37 Overhead & Administrative Expenses			
Personnel Expenses (Details in Annexure-M)		196,952,611	189,035,973
Office and Administrative Expenses (Details in Annexure-N)		179,575,506	192,264,769
		376,528,117	381,300,742
Overhead and Administrative expenses include personnel and office administrative expenses of corporate office.			
38 Cash flows under government grant			
Fund received from GoB		419,999,836	-
Fund disbursed for GoB		(419,999,836)	-
		-	-

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
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During the year, the Company received funds from GoB for the construction of Payra 1320 MW connecting road & associated infrastructural construction in the form of a grant. However, as per IAS-20 such fund is not a government grant. As such, the Company did not record the same as the grant income.

39 Other Income (Prior year figure restated)

Corporate Office	39.1	555,802,081	395,916,581
Sirajganj 225MW Power Plant (Unit-1)	39.2	1,470,091	2,487,806
Sirajganj 225MW Power Plant (Unit-2)	39.3	2,567,133	3,841,032
Sirajganj 225MW Power Plant (Unit-3)	39.4	581,632	388,975
Office of the Chief Engineer	39.5	436,216	3,145,091
Bheramara 410MW Power Plant	39.6	9,547,397	2,232,856
Khulna 225MW Power Plant	39.7	1,157,372	5,091,045
Madhumati 100MW HFO Based PP	39.8	1,282,836	31,690
		572,844,758	413,135,076
39.1 Corporate Office			
Interest Income		466,071,781	264,008,884
Sale of Tender Documents		-	245,000
Transport Charge		54,176	15,050,364
Land Lease Rent		31,896,620	29,698,623
Miscellaneous Income		5,037,395	86,862,409
House rent recovery		-	51,300
LD charged to EPC contractor of Madhumati 100MW HFO based PP project		120,058,795	-
LD charged by BPDB for Madhumati 100MW HFO based PP project		(67,316,686)	-
		555,802,081	395,916,581
39.2 Sirajganj 225MW Power Plant (Unit-1)			
Dormitory Charge		212,600	381,440
Interest Income		477,085	469,197
Notice Pay		777,986	1,142,401
Transport Charge		2,420	6,300
Rest House Rent		-	102,350
Sale of Scrap Materials		-	386,118
		1,470,091	2,487,806
39.3 Sirajganj 225MW Power Plant (Unit-2)			
Interest Income		209,669	191,597
Dormitory Charge		386,300	331,800
Transport Charge		3,600	3,600
Sale of Scrap Materials		-	3,155,369
Notice Pay		1,967,564	158,666
		2,567,133	3,841,032
39.4 Sirajganj 225MW Power Plant (Unit-3)			
Interest Income		109,598	31,526
Dormitory Charge		249,140	202,383
Transport Charge		4,760	-
Sale of Scrap Materials		-	-
Notice Pay		218,134	155,066
		581,632	388,975

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
39.5 Office of the Chief Engineer (Sirajganj Hub)		
Interest Income	124,016	6,261
Dormitory Charge	137,800	18,000
Transport Charge	6,000	900
Sale of Scrap Materials	-	-
Rest House Rent	52,400	-
Notice Pay	116,000	-
Miscellaneous Income	-	3,119,930
	436,216	3,145,091
39.6 Bheramara 410MW Power Plant		
Interest Income	1,078,485	536,466
Transport Charge	-	240
Rest House Rent	1,666,509	60,131
Sale of Scrap Materials	15,000	-
Miscellaneous Income	6,787,403	1,636,019
	9,547,397	2,232,856
39.7 Khulna 225MW Power Plant		
Interest Income	486,550	382,524
Dormitory Charge	257,500	184,400
Notice Pay	299,367	187,788
Transport Charge	13,465	19,714
Rest House Rent	10,160	17,050
Liquidity Damage	90,330	-
Sale of Scrap Materials	-	4,296,569
Fork Lift and Crane Rent	-	3,000
	1,157,372	5,091,045
39.8 Madhumati 100MW HFO Based Power Plant (Prior year figure restated)		
Interest Income	387,480	31,690
Dormitory Charge	314,150	-
Notice Pay	95,334	-
Sale of Scrap Materials	485,872	-
	1,282,836	31,690

In FY 2018-19, Madhumati 100MW HFO Based Power Plant received Tk. 5,456,000 from Bangladesh Diesel Plant Limited (BDPL) as an advance for sludge to be supplied in FY 2019-20 and erroneously recorded Tk. 4,960,000 as other income, AIT payable Tk. 248,000 and VAT payable Tk. 248,000 from sludge sale before delivering the sludge. This error has been corrected in comparative year.

40 Finance Expenses

Interest Expenses on GoB Loan	40.1	333,872,641	316,175,478
Interest Expenses on Foreign Loan	40.2	2,855,068,156	2,308,050,237
Interest Expenses on Lease Liabilities	40.3	58,211,240	
Service charges on Loan-BPDB	40.4	355,200,000	416,130,411
Interest Expenses on Bond & Debenture	40.5	256,461,319	-
Foreign Currency Fluctuation Loss	40.6	195,593,570	371,131,025
Other Finance Expenses	40.7	170,450,997	102,393,078
		4,224,857,922	3,513,880,229

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
40.1 Interest Expenses on GoB Loan		
Sirajganj 225MW Power Plant (Unit-1)	114,921,807	124,931,750
Khulna 225MW Power Plant	82,085,244	90,425,708
Bheramara 410MW Power Plant	53,491,763	55,314,681
Corporate Office (Land Project)	83,373,827	45,503,339
	333,872,641	316,175,478
40.2 Interest Expenses on Foreign Loan		
Sirajganj 225MW Power Plant (Unit-1)	166,088,511	181,454,207
Sirajganj 225MW Power Plant (Unit-2)	677,325,591	832,786,237
Sirajganj 225MW Power Plant (Unit-3)	669,979,640	230,566,263
Khulna 225MW Power Plant	478,736,538	514,764,525
Bheramara 410MW Power Plant	592,737,580	548,479,005
Madhumati 100MW HFO Based Power Plant	270,200,295	-
	2,855,068,156	2,308,050,237
40.3 Interest Expenses on Lease Liabilities		
Sirajganj 225MW Power Plant (Unit-1)	11,349,880	-
Sirajganj 225MW Power Plant (Unit-2)	14,969,684	-
Sirajganj 225MW Power Plant (Unit-3)	11,300,680	-
Khulna 225MW Power Plant	11,154,093	-
Bheramara 410MW Power Plant	9,436,902	-
	58,211,240	-
40.4 Service charges on Loan-BPDB		
Corporate Office	355,200,000	416,130,411
40.5 Interest Expenses on Bond & Debenture		
Corporate Office	256,461,319	-
40.6 Foreign Currency Fluctuation Loss/(Gain)		
Sirajganj 225MW Power Plant (Unit-1)	13,775,797	32,667,140
Sirajganj 225MW Power Plant (Unit-2)	75,506,402	138,078,639
Sirajganj 225MW Power Plant (Unit-3)	82,313,927	90,471,810
Khulna 225MW Power Plant	59,826,922	109,913,436
Madhumati 100MW HFO Based Power Plant	3,049,835	-
Bheramara 410MW Power Plant	(1,613,948)	-
Corporate office	(37,265,365)	-
	195,593,570	371,131,025
40.6 (a) Foreign Currency Fluctuation Loss/(Gain)-Realised		
Sirajganj 225MW Power Plant (Unit-1)	2,200,192	1,399,712
Sirajganj 225MW Power Plant (Unit-2)	3,595,543	5,925,464
Sirajganj 225MW Power Plant (Unit-3)	3,578,867	-
Khulna 225MW Power Plant	18,195,688	2,710,588
Madhumati 100MW HFO Based Power Plant	-	-
Bheramara 410MW Power Plant	(1,613,948)	-
	25,956,342	10,035,764
40.6 (b) Foreign Currency Fluctuation Loss/(Gain)-Unrealised		
Sirajganj 225MW Power Plant (Unit-1)	11,575,605	31,267,428
Sirajganj 225MW Power Plant (Unit-2)	71,910,859	132,153,175
Sirajganj 225MW Power Plant (Unit-3)	78,735,061	90,471,810
Khulna 225MW Power Plant	41,631,234	107,202,848
Madhumati 100MW HFO Based Power Plant	3,049,835	-
Corporate office	(37,265,365)	-
	169,637,228	361,095,261

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
40.7 Other Finance Expenses		
Sirajganj 225MW Power Plant (Unit-2)	78,698,555	102,393,078
Sirajganj 225MW Power Plant (Unit-3)	54,897,889	-
Corporate Office	36,854,552	-
	170,450,997	102,393,078

Other Finance expenses include agency fees and MIGA premium of Sirajganj 225MW Power Plant (Unit-2) and Sirajganj 225MW Power Plant (Unit-3). Besides, it also includes the expenses incurred for increasing authorised share capital.

41 Share of Profit of Equity-accounted Investees, net of tax

Share of Profit/ (Loss), net of tax from BCPCL	577,661,178	-
Share of Profit/ (Loss), net of tax from SNWPCL	523,836,471	121,664,171
	1,101,497,649	121,664,171

41.1 Share of Profit/ (Loss), net of tax from BCPCL

Revenue	5,472,990,891	-
Depreciation and amortization	643,898,602	-
Interest Expenses	366,156,127	-
Income tax expense	50,705,866	-
Net Profit/ (Loss) during the year (100%)	1,155,322,356	-
NWPGCL share of profit/ (Loss) (50%)	577,661,178	-

NWPGCL share of profit from BCPCL for the year ended on 30 June 2020 has been calculated based on Draft audited Financial Statements of BCPCL submitted by the Auditor.

41.2 Share of Profit/ (Loss), net of tax from SNWPCL

Revenue	9,038,019,903	2,877,117,241
Depreciation and amortization	1,309,034,458	633,871,336
Interest Expenses	1,585,754,667	813,913,967
Income tax expense	14,158,447	2,935,674
Net Profit/ (Loss) during the year (100%)	1,806,332,658	419,531,625
NWPGCL share of profit/ (Loss) (29%)	523,836,471	121,664,171

NWPGCL share of Profit from SNWPCL for the year ended on 30 June 2020 has been calculated based on Management accounts for the period from 01 July 2019 to 30 June 2020 prepared by the Management of SNWPCL.

42 Income Tax Expense

Current tax expenses	157,935,105	182,724,943
Deferred tax expenses	1,724,447,510	914,593,666
	1,882,382,614	1,097,318,609

42.1 Deferred tax expenses

Closing balance of Deferred Tax Liabilities	6,441,809,147	4,717,361,637
Less: Opening balance of Deferred Tax Liabilities	4,717,361,637	3,802,767,971
	1,724,447,510	914,593,666
Deferred Tax (Income)/Expense Related to the Orientation and Reversal of Temporary Differences	2,061,401,912	914,593,666
Adjustment to Opening Deferred Tax Liability Resulting from Reduction in Tax Rate	(336,954,403)	-
	1,724,447,510	914,593,666

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
43 Share of Other Comprehensive Income/ (Loss) from SNWPCL		
Cash flow hedging reserve- change in fair value (100%)	(902,479,229)	(20,867,408)
Foreign currency translation differences (100%)	(170,722,344)	(342,332,426)
Total other comprehensive income /(Loss) of SNWPCL (100%)	(1,073,201,573)	(363,199,834)
NWPGCL share of Cash flow hedging reserve- change in fair value (29%)	(261,718,976)	(6,051,548)
NWPGCL share of Foreign currency translation differences (29%)	(49,509,480)	(99,276,404)
NWPGCL share of total other comprehensive income/ (Loss) (29%)	(311,228,456)	(105,327,952)
44 Profit Before Interest & Tax		
Profit before tax	6,660,478,890	4,468,669,894
Add: Finance expense	4,224,857,922	3,513,880,229
Less: Foreign Currency Fluctuation Loss	(195,593,570)	(371,131,025)
Less: Share of Profit of Equity-accounted Investees, net of tax	(1,101,497,649)	(121,664,171)
	9,588,245,594	7,489,754,927
45 Depreciation & Amortization		
Depreciation on PPE	6,234,237,229	5,184,715,153
Depreciation on ROU Assets	31,376,517	-
Amortization of Intangible Assets	518,493	415,436
	6,266,132,238	5,185,130,589
46 Increase/(Decrease) in Provision & Other Payables		
Increase/(Decrease) in Others Payable	(984,228,658)	1,171,356,513
Increase/(Decrease) in Unearned Rental Income	(37,352,620)	37,352,620
Increase/(Decrease) in Security Deposit Payable	(20,244,451)	(32,910,414)
Increase/(Decrease) in Provision for Gratuity	57,494,804	65,885,801
Increase/(Decrease) in Provision for WPPF	134,536,375	60,389,566
Increase/(Decrease) in Provision for CSR Fund	(4,697,846)	10,497,051
	(403,601,307)	1,312,571,138
47 Acquisition of PPE		
Total addition during the year	2,681,111,416	34,484,100,117
Less: Transferred from PIP	(697,110,621)	(32,801,017,666)
Less: Payable for C-2 Inspection of Khulna PP	-	(270,503,705)
Less: Liquidity Damage Charge	(3,434,686)	-
Less: Last year advance adjustment for Bheramara PP	(828,344,184)	-
Add: Asset held for sale	-	236,321,250
	1,152,072,148	1,648,899,996

48 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:

48.1 Transaction with Shareholder and Joint Venture Companies

Name of the related party	Relationship	Nature of transaction	Transactions during the period FY 2019-20 (BDT)	Receivable Closing balance 30.06.20 (BDT)	Payable Closing balance 30.06.20 (BDT)
BPDB	Ordinary Shareholder	Energy Sales	25,749,672,680	6,726,144,533	-
		Interest on Subordinated Shareholders' Loan	355,200,000	-	12,796,266,488
		Share Money Deposit	1,000,000,000	-	-
BCPCL	Joint Venture (50% stake)	Short-term Advance	67,700,000	557,700,000	-
		Interest receivable	20,570,344	20,570,344	-
		Land Lease Rental	31,896,620	-	-
		Share Money Deposit	3,046,891,600	80,000,000	-
		Investment in shares	-	18,165,987,350	-
SNWPCL	Associate (29% stake)	Share Money Deposit	-	187,869,250	-
		Investment in shares	-	2,055,260,000	-

48.2 Transaction with Key Management Personnel

Nature of related party	Nature of transaction	Transactions during the period FY 2019-20 (BDT)	Receivable Closing balance 30.06.20 (BDT)	Payable Closing balance 30.06.20 (BDT)
Executive Management Personnel	Remuneration	16,917,260	-	-
	Honorarium	824,653	-	-
Non-Executive Management Personnel	Honorarium	8,792,874	-	-

49 Effect of changes in a accounting policy and correction of error

During the Financial year 2019-20, The Company currently has investment in two Joint Venture Companies namely BCPCL and SNWPCL. Previously the carrying amount of interest in joint venture Companies has been accounted under the cost method in accordance with para 26 of IFRS 11: Joint Arrangements and para 10 of IAS 27: Separate Financial Statements. During the year The Company has changed its policy of accounting for investment in joint venture Companies from cost method to equity method. The change of accounting policy has been applied retrospectively by restating each of the affected financial statement line items for prior periods. In FY 2017-18, Payable for Gas bill was created for Tk. 51,345,266 and in FY 2012-13 Payable was created for Tk. 1,384,401 erroneously in Sirajganj 225MW Power Plant (Unit-1). This error has been corrected retrospectively by restating each of the affected financial statement line items for prior periods. The following table summarise the impacts on the financial statements:

i) Statement of Financial Position

Impact of changes in accounting policy and correction of error			
01 July 2018 (BDT)	As previously reported	Adjustments	As restated
Total Assets	131,394,528,505	40,613,859	131,435,142,364
Non-Current Assets	109,378,886,704	40,613,859	109,419,500,563
Investment in Share	6,229,060,000	(6,229,060,000)	-
Investment as Share Money Deposit	7,023,595,750	(7,023,595,750)	-
Equity-accounted Investees	-	13,293,269,607	13,293,269,607
Total Liabilities & Equity	131,394,528,505	40,613,859	131,435,142,364
Total equity	28,388,943,468	93,343,525	28,482,286,993
Retained Earnings	4,557,498,958	6,881,505	4,564,380,463
Hedging Reserve	-	1,250,704	1,250,704
Foreign Currency Translation Reserve	-	85,211,315	85,211,315
Current Liabilities	9,905,876,166	(52,729,667)	9,853,146,500
Accounts Payable	283,073,379	(52,729,667)	230,343,712
30 June 2019 (BDT)			
Total Assets	148,167,633,942	56,950,077	148,224,584,019
Non-Current Assets	128,151,510,277	(2,545,781,054)	125,605,729,223
Property, Plant and Equipment	107,054,826,313	(2,313,201,569)	104,741,624,744
Investment Property	-	2,313,201,569	2,313,201,569
Project-in-Progress	3,659,290,545	(2,602,731,131)	1,056,559,414
Investment in Share	12,834,155,750	(12,834,155,750)	-
Investment as Share Money Deposit	4,601,685,000	(4,601,685,000)	-
Equity-accounted Investees	-	17,492,790,827	17,492,790,827
Total Liabilities & Equity	148,167,633,942	56,950,077	148,224,584,019
Total equity	34,060,695,672	87,962,728	34,148,658,400
Retained Earnings	7,588,903,088	106,828,661	7,695,731,749
Hedging Reserve	-	(4,800,844)	(4,800,844)
Foreign Currency Translation Reserve	-	(14,065,088)	(14,065,088)
Current Liabilities	12,128,295,789	(31,012,651)	12,097,283,138
Accounts Payable	586,168,975	(52,729,667)	533,439,308
Others Payable	1,208,819,514	(496,001)	1,208,323,513
Unearned Income	31,896,620	5,456,000	37,352,620
Provision for WPPF	237,858,758	16,757,015	254,615,773

Notes	As at 30 June 2020 (BDT)	As at 30 June 2019 (BDT)
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ii) Statement of Profit & Loss and Other Comprehensive Income

For the year ended 30 June 2019 (BDT)	As previously reported	Adjustments	As restated
Non-Operating Income	418,095,076	(4,960,000)	413,135,076
Profit Before Interest and CSR Fund & WPPF	8,124,090,154	(4,960,000)	8,119,130,154
Profit Before CSR Fund & WPPF	4,610,209,925	(4,960,000)	4,605,249,925
Share of Profit of Equity-accounted Investees, net of tax	-	121,664,171	121,664,171
Provision for WPPF	218,436,137	16,757,015	235,193,152
Net Profit After Tax	3,271,404,130	99,947,156	3,371,351,286
NWPGCL share of Cash flow hedging reserve- change in fair value	-	(6,051,548)	(6,051,548)
NWPGCL share of Foreign currency translation differences	-	(99,276,404)	(99,276,404)
Total Comprehensive Income for the year	3,271,404,130	(5,380,796)	3,266,023,334

50 General

i) Figure appearing in these financial statements have been rounded off the nearest Taka

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


Company Secretary
 NWPGCL


 Executive Director (Finance)
 NWPGCL


 Chief Executive Officer
 NWPGCL


 Director
 NWPGCL

PROJECT-IN- PROGRESS

As at 30 June 2020

Annexure-A

Sl	Name of Projects	Opening Balance as at 01 July 2019		Transaction during the year		Transfer during the year		Closing Balance at 30 June 2020					
		Local	Foreign	Local	Foreign	Local	Foreign	Local	Foreign				
	1	2	3	4=(2+3)	5	6	7=(5+6)	8	9	10=(8+9)	11=(2+5+8)	12=(8+6+9)	13=(11+12)
1	Corporate Office	152,574,761	-	152,574,761	23,948,607	-	23,948,607	-	-	-	176,523,368	-	176,523,368
2	Sirajganj 225MW CCPP (Dual Fuel-3rd Unit) Project	6,069,081	-	6,069,081	62,156,114	-	62,156,114	-	-	-	68,225,196	-	68,225,196
3	Rupsha 800MW CCPP Project	296,472,747	131,311,277	427,784,024	201,574,939	174,742,947	376,317,886	-	-	-	498,047,686	306,054,224	804,101,910
5	Payra 3600MW LNG-To-Power Project	451,800,700	-	451,800,700	88,952,325	-	88,952,325	-	-	-	540,753,025	-	540,753,025
6	Sirajganj 7.6 MW Grid Connected Photovoltaic Solar Power Plant Project	18,330,848	-	18,330,848	227,647,290	-	227,647,290	-	-	-	245,978,138	-	245,978,138
7	Madhumati 100MW HFO Based Power Plant Project	-	-	-	697,298,398	-	697,298,398	697,298,398	-	697,298,398	-	-	-
	Total	925,248,137	131,311,277	1,056,559,414	1,301,577,673	174,742,947	1,476,320,620	697,298,398	-	697,298,398	1,529,527,412	306,054,224	1,835,581,636

Investment in FDR

As on 30 June 2020

A. Investment in FDR-Highly Liquid

Annexure-B

SL	FDR No.	Bank	Term	Interest rate	Next maturity	Amount
1	2218-01-0021302	Basic Bank Ltd.	03 Months	7.50%	14-Aug-2020	50,928,125
2	009531-81076	SIBL	03 Months	7.00%	17-Aug-2020	101,687,500
3	009531-81267	SIBL	03 Months	7.00%	29-Sep-2020	50,000,000
4	105341-49/281650	Dhaka Bank Ltd.	91 Days	6.00%	28-Sep-2020	50,000,000
5	207341000093	Dhaka Bank Ltd.	03 Months	6.00%	8-Jul-2020	50,000,000
6	0200011976003/004	Agrani Bank Ltd.	03 Months	6.00%	17-Jul-2020	10,135,000
7	0200013046981/830	Agrani Bank Ltd.	03 Months	6.00%	30-Jul-2020	101,350,000
8	200013265940/0507384	Agrani Bank Ltd.	03 Months	6.00%	21-Sep-2020	250,000,000
9	15024300000991	Premier Bank Ltd.	03 Months	7.00%	7-Sep-2020	50,000,000
10	15024300001043	Premier Bank Ltd.	03 Months	7.00%	28-Aug-2020	101,575,000
11	1351577	IFIC Bank Ltd.	03 Months	7.00%	9-Jul-2020	51,068,750
12	1305740043284	EBL	03 Months	6.00%	9-Jul-2020	50,000,000
13	0120243-21861	First Security Islami Bank Ltd.	03 Months	8.00%	29-Sep-2020	50,000,000
14	0176243-2533	First Security Islami Bank Ltd.	03 Months	8.00%	17-Aug-2020	50,900,000
15	0176243-2556	First Security Islami Bank Ltd.	03 Months	8.00%	1-Oct-2020	200,000,000
16	027424300000193	First Security Islami Bank Ltd.	03 Months	8.00%	26-Sep-2020	10,000,000
17	0274243000140	First Security Islami Bank Ltd.	03 Months	8.00%	16-Sep-2020	10,000,000
18	124300112502	First Security Islami Bank Ltd.	03 Months	8.00%	28-Jul-2020	50,000,000
19	114741126901399	Mercantile bank Ltd.	03 Months	6.00%	2-Aug-2020	50,675,000
20	0386673/15509	Bank Asia Ltd.	03 Months	6.00%	29-Sep-2020	250,000,000
21	0151310140232	Al Arafa Bank Ltd.	03 Months	7.00%	9-Jul-2020	51,068,750
22	0124200320468	NRB Global Ltd.	03 Months	8.00%	30-Jul-2020	30,675,000
23	013947300000261	NRB Global Ltd.	03 Months	6.00%	29-Sep-2020	10,000,000
24	00260100342716	Exim Bank Ltd.	03 Months	8.00%	17-Aug-2020	10,180,000
25	0022030029649	Union Bank Ltd.	03 Months	7.50%	11-Sep-2020	50,000,000
26	0022030029651	Union Bank Ltd.	03 Months	7.50%	11-Sep-2020	50,000,000
27	0022030029662	Union Bank Ltd.	03 Months	7.50%	11-Sep-2020	50,000,000
28	0022030029673	Union Bank Ltd.	03 Months	7.50%	11-Sep-2020	50,000,000
29	0011-0330085598	Jamuna Bank Ltd.	03 Months	6.50%	16-Sep-2020	200,000,000
30	0011-0330087881	Jamuna Bank Ltd.	03 Months	6.00%	17-Aug-2020	203,262,500
31	0011-0330088362	Jamuna Bank Ltd.	03 Months	6.50%	29-Sep-2020	400,000,000
32	3497820	AB Bank Ltd.	03 Months	7.00%	19-Aug-2020	122,160,000
33	3621176	AB Bank Ltd.	03 Months	7.00%	17-Aug-2020	305,400,000
34	3621177	AB Bank Ltd.	03 Months	7.00%	17-Aug-2020	203,600,000
35	3641500	AB Bank Ltd.	03 Months	7.00%	17-Aug-2020	101,575,000
36	3647367	AB Bank Ltd.	03 Months	7.00%	17-Aug-2020	50,787,500
37	3647543	AB Bank Ltd.	03 Months	7.00%	29-Sep-2020	100,000,000
38	3661434	AB Bank Ltd.	03 Months	7.00%	29-Sep-2020	200,000,000
39	3661435	AB Bank Ltd.	03 Months	7.00%	29-Sep-2020	200,000,000
40	3667769	AB Bank Ltd.	03 Months	7.00%	16-Sep-2020	100,000,000
41	3667770	AB Bank Ltd.	03 Months	7.00%	16-Sep-2020	50,000,000
42	4718010006635	Basic Bank Ltd.	03 Months	7.50%	7-Jul-2020	254,640,625
43	4718010006641	Basic Bank Ltd.	03 Months	7.50%	7-Jul-2020	254,640,625
44	4718-01-0006726	Basic Bank Ltd.	03 Months	7.50%	14-Aug-2020	152,784,375
45	531-38466	SIBL	03 Months	7.00%	9-Jul-2020	51,012,500
46	335962/56403/19	MTB Ltd.	03 Months	6.00%	17-Aug-2020	50,675,000
47	243-17200	Southeast bank Ltd.	03 Months	7.00%	18-Sep-2020	50,000,000
Sub-Total						4,940,781,250

Investment in FDR

As on 30 June 2020

B. Investment in FDR-Short Term

Annexure-B

SL No.	FDR No.	Bank	Term	Interest rate	Next maturity	Amount
1	012480-309854	NRB Global Ltd.	100 Days	8.00%	18-Aug-2020	10,250,000
2	014324400000377	First Security Islami Bank Ltd.	06 Months	8.00%	26-Sep-2020	52,125,500
3	07214350000552	UCBL	182 Days	6.00%	5-Aug-2020	70,000,000
4	150-2310000024	Premier Bank Ltd.	100 Days	7.00%	8-Aug-2020	102,375,000
5	150254-364	Premier Bank Ltd.	04 Months	7.00%	9-Oct-2020	100,000,000
6	150254-379	Premier Bank Ltd.	04 Months	7.00%	29-Aug-2020	257,662,500
7	1525304237457003	BRAC Bank Ltd.	04 Months	6.00%	17-Jul-2020	50,000,000
8	3576680	AB Bank Ltd.	01 Year	10.00%	24-Sep-2020	300,000,000
9	3578976	AB Bank Ltd.	06 Months	7.00%	11-Nov-2020	52,112,500
10	3595096	AB Bank Ltd.	06 Months	7.00%	18-Oct-2020	31,270,500
11	3595151	AB Bank Ltd.	06 Months	7.00%	30-Oct-2020	52,112,500
12	3618044	AB Bank Ltd.	06 Months	7.00%	26-Sep-2020	31,258,500
13	3621021	AB Bank Ltd.	06 Months	7.00%	26-Sep-2020	104,225,000
14	3621041	AB Bank Ltd.	06 Months	7.00%	9-Oct-2020	104,225,000
15	3624727	AB Bank Ltd.	06 Months	7.00%	26-Sep-2020	52,100,500
16	3647156	AB Bank Ltd.	06 Months	7.00%	9-Oct-2020	52,100,500
17	380900001022	Commercial Bank of Cylon Ltd.	06 Months	6.00%	13-Nov-2020	103,622,045
18	4718-01-0005531	Basic Bank Ltd.	06 Months	8.00%	17-Nov-2020	51,831,250
19	00255015470	Bank Asia Ltd.	06 Months	6.00%	17-Nov-2020	51,788,000
20	61555000319	Bank Asia Ltd.	06 Months	6.00%	17-Nov-2020	50,000,000
21	62755000246	Bank Asia Ltd.	06 Months	6.00%	26-Sep-2020	51,788,000
Sub-Total						1,730,847,295
Grand-Total (A+B)						6,671,628,545

Schedule of Cash at Bank

As on 30 June 2020

Annexure-C

A. Corporate Office

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	Janata Bank Limited	4001864	232,701,665	67,846,743
2	Janata Bank Limited	4001795	417,615	493,102
3	City Bank Limited	3101930541001	2,827,800	12,539,239
4	Janata Bank Limited	4001842	1,457,822	1,413,421
5	Janata Bank Limited	4001853	51,727,157	47,967,797
6	Janata Bank Limited	4002056	6,979,035	11,785,554
7	CD/ VAT account	-	811,163	811,163
8	Janata Bank Limited	4003296	1,791,862	1,736,466
9	Janata Bank Limited	4003285	3,553,396	3,440,020
10	Janata Bank Limited	4003068	210,848	205,556
11	Standard Chartered Bank	31-1184169-03	699,642,403	384,123,567
12	Standard Chartered Bank	31-1184169-06	580,609,404	497,281,962
13	Dutch Bangla Bank Limited	101-120-5554	4,960,308	589,679
14	Janata Bank Limited	10236002297	11,590	12,353
15	Janata Bank Limited	4003002	1,474,487	4,916,348
16	AB Bank Limited	4004-789682-430	221,654,122	317,544,941
17	Rupali Bank Limited	240002011	4,672,906	4,512,693
18	Standard Chartered Bank	02-1184169-01	1,026,977	1,023,144
19	Jamuna Bank Limited	10320001242	9,202,407	9,062,334
20	Basic Bank Limited	4716-01-0000156	190,073,237	47,493,220
21	Rupali Bank Ltd	26024000171	378,849,751	52,023,686
22	Standard Chartered Bank	01-1184169-02	1,700,677,149	1,846,779,706
23	Standard Chartered Bank	01-1184169-05	1,452,312,145	1,645,666,483
24	Standard Chartered Bank	01-1184169-03	990,347,100	574,056,000
25	Standard Chartered Bank	01-1184169-06	568,145,600	141,221,300
26	BRAC Bank Ltd.	1540104237457000	1,010,458,527	-
27	Agrani Bank Ltd.	200-01-3516204	685,296,096	-
28	Bank Asia Ltd.	236000717	9,975,055	-
29	Bank A/C (Sirajganj 2nd Unit Project)	200011046275	8,249	-
Sub-Total			8,811,875,875	5,674,546,478

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

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	The City Bank Limited	3132425464001	910,088	5,882,169
2	The City Bank Limited	3132425462001	11,562,297	2,654,396
3	Agrani Bank Ltd.	200012132156	4,721,148	4,574,179
4	The City Bank Limited	3132425463001	868,119	264,956
5	The City Bank Limited	3132425465001	1,042,099	1,451,206
Sub-Total			19,103,751	14,826,906

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

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	The City Bank Limited	3132425468001	6,163,335	3,758,815
2	The City Bank Limited	3132425466001	8,588,003	1,272,939
3	The City Bank Limited	3132425467001	1,085,649	907,236
4	The City Bank Limited	3132425469001	176,599	-
Sub-Total			16,013,586	5,938,989

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

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	The City Bank Limited	3132509447001	821,183	344,552
2	The City Bank Limited	3132509429001	5,419,379	1,407,073
3	The City Bank Limited	3132509445001	255,752	89,170
Sub-Total			6,496,313	1,840,795

E. Khulna 225MW Power Plant

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	Agrani Bank Ltd.	200003282159	5,070,324	4,274,312
2	Agrani Bank Ltd.	200003282142	2,150,494	2,397,615
3	Agrani Bank Ltd.	200003242219	906,443	1,618,274
4	Agrani Bank Ltd.	200003282153	407,357	3,118,271
Sub-Total			8,534,617	11,408,472

F. Bheramara 410MW Power Plant

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	Pubali Bank Limited	SND-0581102000464	3,628,727	1,997,651
2	Pubali Bank Limited	SND-0581102000447	3,966,685	3,753,313
3	Pubali Bank Limited	STD-0581102000456	2,372,802	4,473,200
4	Pubali Bank Limited	SND-0581102000479	2,823,798	6,254,020
Sub-Total			12,792,012	16,478,184

G. Madhumati 100MW HFO Based Power Plant

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	Agrani Bank Ltd.	200013296710	1,027,756	5,464,442
2	Agrani Bank Ltd.	200013297890	2,382,346	2,686,657
3	Agrani Bank Ltd.	200013297598	1,284,856	738,946
4	Agrani Bank Ltd.	200013297797	48,269	99,742
Sub-Total			4,743,226	8,989,787

J. Payra 3600MW LNG-Power Project

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	The City Bank limited	3102631541001	4,002,867	16,322

K. Sirajganj 225MW CCPP (Duel Fuel-3rd Unit) Project

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	City Bank Limited	3101928823001	1,690,998	1,893,324
2	Rupali Bank Limited	26024000168	195,750	2,270,650
3	The Standard Chartered Bank	31-1184169-04	-	18,164,949
4	The Standard Chartered Bank	01-1184169-04	-	-
Sub-Total			1,886,748	22,328,923

L. Office of the Chief Engineer (Sirajganj Hub)

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	The City Bank Limited	3132620468001	2,799,861	18,911
2	The City Bank Limited	3132620457001	7,933,373	3,765,901
3	The City Bank Limited	3132620460001	1,291,958	506,559
4	The City Bank Limited	3132620465001	-	-
Sub-Total			12,025,192	4,291,371

M. Rupsha 800MW CCPP Project

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	Janata Bank Limited	100045188790	323,558	2,910,773
2	Janata Bank Limited	100045189605	7,690	8,560
3	City Bank	3101938903001	1,488,361	3,223,314
4	Rupali Bank Limited	26024000167	814,360	775,145
5	Sonali bank customs house branch	-	133,555,944	91,469,276
Sub-Total			136,189,914	98,387,068

N. Madhumati 100MW HFO Based Power Plant Project

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	Agrani Bank Limited	SND-0200011046275	-	2,773,817
Sub-Total			-	2,773,817

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

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	Janata Bank Limited	100153398865	2,284,427	3,511,931
2	Janata Bank Limited	100153402382	44,950	42,811
Sub-Total			2,329,377	3,554,742

P. Sirajganj 7.6MW Photovoltaic Solar Power Project

SL	Bank Account	Account Number	FY 2019-2020	FY 2018-2019
1	Agrani Bank Limited	SND-0200013440687	10,828,653	476,943
Sub-Total			10,828,653	476,943

CASH AT BANK-GRAND TOTAL (A-N)		9,046,822,132	5,865,858,796
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GOVERNMENT EQUITY

As on 30 June 2020

Annexure-D

SL. No	Description	Opening balance	Released during the year	Refund to GoB during the year	Net Fund Released	Equity received during the year (60% of net released)	Closing Balance as on 30 June 2020
1	2	3	4	5	6= (4-5)	7=(6*60%)	9=(3+7)
1	Sirajganj 225MW Power Plant (Unit-1))	8,096,170,200	-	-	-	-	8,096,170,200
2	Khulna 225MW Power Plant	6,965,513,728	-	-	-	-	6,965,513,728
3	Bheramara 410MW Power Plant	2,909,760,582	-	-	-	-	2,909,760,582
4	Rupsha 800MW (Dual Fuel) CCPP Project	1,678,200,000	205,000,000	-	205,000,000	123,000,000	1,801,200,000
5	Corporate Office	4,259,986,044	-	-	-	-	4,259,986,044
	Total	23,909,630,554	205,000,000	-	205,000,000	123,000,000	24,032,630,554

GOVERNMENT LOAN

As on 30 June 2020

Annexure-E

Sl	Name of the Projects/Plants	Opening Balance on 01 July 2019			Fund Released During the Year	Refund to GoB during the year	Net Fund Released	Loan Received During the Year (40% of total released)	Total Loan Liability	Payment of Loan During the Year	Closing Balance on 30 June 2020		
		Current Portion	Long Term Loan	Total							Current Portion	Long Term	Total
1	2	4	5	6=(3+4+5)	7	8	9=(7-8)	10=(9*40%)	11=(6+10)	12	13	14=(11-12-13)	15=(13+14)
1	Corporate Office (Land Project)	202,856,478	2,637,134,218	2,839,990,696	-	-	-	-	2,839,990,696	189,332,714	189,332,713	2,461,325,269	2,650,657,982
2	Sirajgani 225MW Power Plant (Unit-1)	360,801,234	3,609,628,723	3,970,429,957	-	-	-	-	3,970,429,957	360,801,235	360,801,234	3,248,827,488	3,609,628,722
3	Khulna 225MW Power Plant	311,599,850	2,546,790,442	2,858,390,292	-	-	-	-	2,858,390,292	311,599,851	311,599,850	2,235,190,591	2,546,790,441
4	Bheramara 410MW Power Plant	129,322,692	1,681,195,004	1,810,517,696	-	-	-	-	1,810,517,696	129,322,692	129,322,692	1,551,872,310	1,681,195,002
5	Rupsha 800MW (Dual Fuel) CAPP Project	-	1,118,800,000	1,118,800,000	205,000,000	-	205,000,000	82,000,000	1,200,800,000	-	-	1,200,800,000	1,200,800,000
	Total	1,004,580,254	11,593,548,387	12,598,128,641	205,000,000	-	205,000,000	82,000,000	12,680,128,641	991,056,492	991,056,489	10,698,015,658	11,689,072,147

Foreign Loan

As at 30 June 2020

Annexure-F

SL	Name of the Project/ Plant	Donor	Currency	Opening Balance		Fund Received during the year		Principal Paid During the Year		Transfer (to O & M)/ From Project		Total Balance of Principal Not Paid		Fluctuation Loss (realised)		Fluctuation Loss (Unrealised)		Net Outstanding on 30 June 2020					
				FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC
1	2	3	4	5	6	7	8	9	10	11	12	13=(5+7-9)	14=(6+8-10)	15	16	17	18	19 = (13-17)	20				
1	Srejgani 225MW Power Plant (U-1)	ADB	USD	37,207,302	3,144,017,019	-	-	4,134,145	349,335,219	-	-	33,073,157	2,794,681,800	1,446,951	11,575,605	4,134,145	350,782,169	28,939,013	2,455,475,236				
2	Srejgani 225MW Power Plant (U-2)	ECA	USD	175,782,099	14,853,587,407	-	-	15,980,191	1,350,326,127	-	-	159,801,909	13,503,261,280	3,595,544	71,910,859	15,980,191	1,357,517,213	143,821,718	12,217,654,926				
3	Srejgani 225MW Power Plant (U-3)	ECA	USD	190,872,874	16,128,757,852	-	-	15,906,073	1,344,063,154	-	-	174,966,801	14,784,694,698	3,578,867	78,735,061	15,906,073	1,351,220,887	159,060,728	13,512,208,871				
4	Khulna 225MW Power Plant	ADB	USD	129,923,026	10,978,495,665	-	-	10,976,644	927,526,405	-	-	118,946,381.78	10,050,969,260	3,841,827	41,631,234	10,976,644	931,368,230	107,969,738	9,161,232,263				
5	Medhumati 100MW HFO Based Power Plant	Agrani Bank	USD	51,633,471	4,363,028,298	9,208,176	802,419,780	-	-	-	-	60,841,647	5,165,448,078	-	3,049,835	4,148,294	352,397,585	56,693,353	4,816,100,328				
6	Rupsha 800MW (Dual Fuel) CAPP Project	ADB, IDB, JICA	USD	2,123,221	179,412,150	38,655,816	3,281,771,777	-	-	-	-	40,779,037	3,461,183,927	-	(1,082,642)	-	-	40,779,037	3,460,101,286				
	SUB TOTAL (USD/BDT)			587,541,993	49,647,298,391	47,863,992	4,084,191,557	46,997,052	3,971,250,905	-	-	588,408,933	49,760,239,043	12,463,188	205,819,951	51,145,346	4,343,286,085	537,263,586	45,622,772,910				
7	Bhacnara 410MW Power Plant																						
	Loan No: BD-P62	JICA	YEN	1,940,713,295	1,487,362,669	-	-	138,622,378	106,240,191	-	-	1,802,090,917	1,381,122,479	-	-	138,622,378	106,240,191	1,663,468,539	1,274,882,288				
	Loan No: BD-P71	JICA	YEN	32,562,692,312	27,512,218,734	-	-	2,325,906,594	1,965,158,481	-	-	30,236,785,718	25,547,060,253	-	-	2,325,906,594	1,965,158,481	27,910,879,125	23,581,901,772				
	Loan No: BD-P71 (LTSA)	JICA	YEN	946,597,930	799,780,591	1,169,034,698	987,717,416	112,303,403	95,054,125	-	-	2,003,129,225	1,692,443,882	-	-	148,379,943	125,366,213	1,854,749,282	1,567,077,669				
	SUB TOTAL (YEN/BDT)			35,450,003,537	29,799,361,995	1,169,034,698	987,717,416	2,577,032,375	2,166,452,797	-	-	34,042,005,860	28,620,626,614	-	-	2,612,906,915	2,196,764,885	31,429,096,946	26,423,861,729				
	GRAND TOTAL (BDT)			79,446,660,386	79,446,660,386	5,071,906,974	5,071,906,974	6,137,703,702	6,137,703,702	-	-	78,380,865,658	78,380,865,658	12,463,188	205,819,951	6,540,050,970	6,540,050,970	72,046,634,639	72,046,634,639				

Subordinated Shareholder Loans (Loan-BPDB)

As on 30 June 2020

Annexure-G

Details	Principal		Service Charges		Total Loan (principal + Interest)	
	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019
Non-Interest Bearing Loan						
Opening Balance	11,721,831	973,883,861	-	-	11,721,831	973,883,861
Disbursement during the year (Sembcorp)	-	-	-	-	-	-
Transfer to Equity as share money deposit	-	(962,162,030)	-	-	-	(962,162,030)
Repayment during the year	11,721,831	11,721,831	-	-	11,721,831	11,721,831
A. Sub-Total	11,721,831	11,721,831	-	-	11,721,831	11,721,831
Interest Bearing Loan (BERC)						
Opening Balance	11,840,000,000	10,740,000,000	-	-	11,840,000,000	10,740,000,000
Disbursement during the year	-	1,100,000,000	-	-	-	1,100,000,000
Service charges recognised during the year	11,840,000,000	11,840,000,000	-	-	11,840,000,000	11,840,000,000
Service Charges capitalised upto previous year	-	-	355,200,000	416,130,411	355,200,000	416,130,411
Repayment during the year	11,840,000,000	11,840,000,000	944,544,658	589,344,658	12,784,544,658	12,429,344,658
B. Sub-Total	11,840,000,000	11,840,000,000	944,544,658	589,344,658	12,784,544,658	12,429,344,658
Grand Total (A+B)	11,851,721,831	11,851,721,831	944,544,658	589,344,658	12,796,266,488	12,441,066,489

Debt Service Liability- Interest

For the period ended 30 June 2020

Annexure-H

Debt Service Liability- Interest (Foreign)

SL	Name of the Plants	Loan currency	Opening Balance		Due During the Year		Total Outstanding		Paid During the Year		FC Fluctuation Loss	Net Outstanding	
			FC	LC	FC	LC	FC	LC	FC	LC		FC	LC
1	Sirajganj Power Plant (Unit-1)	USD	343,870	29,057,031	1,957,112	166,088,511	2,300,982	195,145,542	1,995,319	169,296,061	85,968	305,662	25,935,449
2	Sirajganj Power Plant (Unit-2)	USD	3,957,709	334,426,399	7,977,399	677,325,591	11,935,108	1,011,751,991	8,920,090	755,626,178	-	3,015,018	256,125,812
3	Sirajganj Power Plant (Unit-3)	USD	2,730,274	230,708,146	7,896,948	669,979,640	10,627,222	900,687,786	8,889,094	753,033,862	-	1,738,127	147,653,924
4	Khulna Power Plant	USD	981,027	82,896,818	5,641,183	478,736,538	6,622,210	561,633,356	5,726,936	485,914,583	245,255	895,274	75,964,027
5	Bheramara Power Plant	JPY	-	-	705,099,171	592,737,580	705,099,171	592,737,580	705,099,171	592,737,580	-	-	-
6	Madhumati HFO Based Power Plant	USD	-	-	3,180,698	270,200,295	3,180,698	270,200,295	-	-	-	3,180,698	270,200,295
	Total		8,012,880	677,088,394	731,752,511	2,855,068,156	739,765,391	3,532,156,550	730,630,610	2,756,608,264	331,222	9,134,780	775,879,508

Debt Service Liability- Interest (Local)

SL	Name of the Plants	Opening Balance	Due During the Year	Total Outstanding	Paid During the Year	Net Outstanding
1	Sirajganj Power Plant (Unit-1)	20,015,318	114,921,807	134,937,125	116,740,640	18,196,485
2	Khulna Power Plant	14,409,420	82,085,244	96,494,664	83,656,049	12,838,615
3	Bheramara Power Plant	-	53,491,763	53,491,763	53,491,763	-
4	Corporate office	45,503,339	83,373,827	128,877,166	115,514,945	13,362,221
	Total	79,928,077	333,872,641	413,800,718	369,403,397	44,397,321

Debt Service Liability- Interest (Local & Foreign)

SL	Name of the Plants	Opening Balance	Due During the Year	Total Outstanding	Paid During the Year	FC Loss	Net Outstanding
1	Sirajganj Power Plant (Unit-1)	49,072,350	281,010,318	330,082,668	286,036,701	85,968	44,131,935
2	Sirajganj Power Plant (Unit-2)	334,426,401	677,325,591	1,011,751,993	755,626,178	-	256,125,814
3	Sirajganj Power Plant (Unit-3)	230,708,146	669,979,640	900,687,786	753,033,862	-	147,653,924
4	Khulna Power Plant	97,306,238	560,821,782	658,128,021	569,570,632	245,255	88,802,643
5	Bheramara Power Plant	-	646,229,343	646,229,343	646,229,343	-	-
6	Madhumati HFO Based Power Plant	-	270,200,295	270,200,295	-	-	270,200,295
7	Corporate office	45,503,339	83,373,827	128,877,166	115,514,945	-	13,362,221
	Total	757,016,474	3,188,940,798	3,945,957,271	3,126,011,661	331,222	820,276,832

Current Portion of Long Term Liability

As on 30 June 2020

Power Plants	Loan	Installment Due Date	Total Disbursement of Loan (In US\$/YEN (Foreign) /BDT(GoB))	Total Principal Paid upto 30 June 2020 (In US\$/YEN (Foreign) /BDT(GoB))	Principal Not Due at 30 June 2020 (In US\$/YEN (Foreign) /BDT(GoB))		No of Total Installments	No of Installments Paid	No of Installments Not Due as on 30 June 2020	Installment of Principal		Exchange Rate	Installment of Principal (in BDT)
					4	5				6	7		
Sirajganj 225 MW Power Plant (1st Unit)	Foreign (150MW)	1-Nov-20	62,012,169	28,939,012.20	33,073,157	7	8	16	84,8500	175,391,085	11	84,8500	175,391,085
		1-May-21				30	14	16	84,8500	2,067,072			
	GoB (150MW)	1-Nov-20	2,510,793,200	1,163,931,915	1,346,861,285	30	14	16	84,178,830	84,178,830	1	84,178,830	84,178,830
		1-May-21				30	12	18	7,759,240	7,759,240	1	7,759,240	7,759,240
		1-Nov-20	232,777,200	93,110,880	139,666,320	30	6	24	88,462,547	88,462,547	1	88,462,547	88,462,547
Sirajganj 225 MW PP (Unit-2)	Foreign	1-May-21	2,653,876,400	530,775,280	2,123,101,120	30	4	20	84,9500	678,758,606	1	84,9500	678,758,606
		5-Aug-20	190,757,252	30,955,342	159,801,910	24	2	22	7,953,036	7,953,036			
	Foreign	5-Feb-21	190,872,873	15,906,073	174,966,800	24	2	22	7,953,036	7,953,036	1	7,953,036	7,953,036
		11-Sep-20				30	14	16	84,8500	201,518,651	1	84,8500	201,518,651
		1-Mar-21	71,215,443	33,215,462	37,999,981	30	6	24	84,8500	201,518,651			
Khulna 225 MW Combined Cycle Power Plant	GoB (150MW)	1-Nov-20	4,441,207,195	2,056,391,651	2,384,815,544	30	14	16	149,050,972	149,050,972	1	149,050,972	149,050,972
		1-May-21				30	4	26	3,113,323	3,113,323			
	Foreign (75MW)	1-Nov-20	93,399,693	12,453,292	80,946,400	30	6	24	6,748,954	6,748,954	1	6,748,954	6,748,954
		1-May-21	202,468,619	40,493,723.70	161,974,895	30	4	26	1,162,953,297	1,162,953,297	1	84,8500	264,165,465
		31-Dec-20	2,079,335,673	277,244,756	1,802,090,917	30	2	28	84,8500	264,165,465			
Bheramara 410 MW Combined Cycle Power Plant	Foreign (BD-P71)	1-Nov-20	34,888,598,906	4,651,813,187	30,236,785,719	30	3	27	84,449	982,579,241	1	84,449	982,579,241
		30-Jun-21				30	3	27	84,449	982,579,241			
	LTSA Loan (BD-P71)	31-Dec-20	2,149,439,697	146,310,472	2,003,129,225	30	4	26	64,661,346	64,661,346	1	64,661,346	64,661,346
		30-Jun-21	1,939,840,388	258,645,384	1,681,195,004	30	0	44	1,382,765	1,382,765			
		7-Oct-20	60,841,647	-	60,841,647	44	2	28	84,9500	117,465,862			
Madhumati 100 MW HFO Based Power Plant	Foreign	7-Jan-21				44	2	28	94,666,357	94,666,357	1	94,666,357	94,666,357
		7-Apr-21	2,839,990,696	189,332,713	2,650,657,983	30	2	28	94,666,357	94,666,357	1	94,666,357	94,666,357
LALDP Project	GoB												
Total												7,531,107,459	

Operating Expenses of Power Plants

For the period ended 30 June 2020

Annexure-J

Particulars	S-1 PP		S-2 PP		S-3 PP		Khulna PP		Bheramara PP		Madhumati 100MW HFO Based Power Plant		Consolidated	
	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019								
	Fuel Cost	1,208,044,548	1,935,814,638	699,783,961	4,396,586,005	1,269,893,460	956,351,044	229,108,964	5,352,156,958	2,339,136,066	1,379,489,294	2,029,146,800	1,256,328,475	7,775,113,799
Repair & Maintenance-Plant	158,267,659	188,736,362	5,402,858	14,043,898	32,192,082	498,600	57,155,718	96,946,991	189,707,815	19,578,811	41,820,540	1,389,892	484,546,672	321,194,554
O & M Insurance	61,729,372	63,312,177	87,327,686	79,428,528	85,114,262	79,266,037	70,167,244	71,966,404	151,066,315	136,040,087	21,577,784	-	476,982,663	430,013,233
Depreciation - Plant Assets & Overhauling	859,689,918	859,689,918	758,106,435	709,038,186	658,045,788	328,832,392	1,313,650,313	1,217,098,222	1,892,452,160	1,612,329,749	372,794,646	176,866,370	5,854,739,259	4,903,856,836
Depreciation on RoU Assets	7,006,099	-	7,657,289	-	5,523,340	-	6,196,718	-	4,993,070	-	-	-	31,376,517	-
Land Lease Expense	1,904,559	12,045,477	1,776,268	12,955,034	1,299,613	-	1,590,647	12,194,961	1,209,560	9,035,029	-	-	7,780,647	46,230,501
A. Sub-Total	2,296,642,155	3,059,598,572	1,560,054,497	5,212,051,651	2,052,068,545	1,364,948,073	1,677,869,604	6,750,363,537	4,578,564,985	3,156,472,969	2,465,339,770	1,434,586,737	14,630,539,557	20,978,021,538

Personnel Expenses of Power Plants

For the period ended 30 June 2020

Annexure-K

Particulars	S-1 PP		S-2 PP		S-3 PP		Khalna PP		Bheramara PP		Madhumati PP		Office of the Chief Engineer		Consolidated		
	FY 2018-2019		FY 2019-2020		FY 2018-2019		FY 2019-2020		FY 2018-2019		FY 2019-2020		FY 2018-2019		FY 2019-2020		
	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020
Basic Pay																	
Pay of Officer	33,130,057	39,270,394	31,650,526	31,285,870	27,820,970	18,026,811	42,028,391	43,596,741	46,698,049	42,096,353	14,115,878	5,759,430	16,285,914	3,137,791	211,729,785	183,173,390	
Basic Pay of Staff	10,001,610	16,238,550	7,373,075	6,054,245	5,663,000	2,777,413	19,656,738	19,212,748	21,347,769	17,949,807	7,521,613	1,678,193	9,182,574	2,163,477	80,746,379	66,074,433	
A.Sub-Total	43,131,667	55,508,944	39,023,601	37,340,115	33,483,970	20,804,224	61,685,129	62,809,489	68,045,818	60,046,160	21,637,491	7,437,623	25,468,488	5,301,268	292,476,164	249,247,823	
Allowances																	
House Rent Allowance	17,101,858	21,698,971	14,875,483	13,227,111	12,883,059	8,162,523	30,096,313	30,813,098	25,018,262	21,715,153	6,746,431	2,642,310	9,831,186	2,059,872	116,552,592	100,319,038	
Medical Allowance	2,093,067	2,863,960	1,661,098	1,177,005	1,298,413	760,082	3,141,813	3,210,468	2,933,812	2,297,539	879,954	272,834	1,432,783	331,709	13,440,940	10,913,597	
Shift Duty Allowance	2,923,231	3,238,219	2,698,857	2,407,290	2,258,164	1,452,120	3,008,411	3,090,868	3,740,768	3,209,050	885,218	158,200	522,436	118,260	16,037,085	13,674,007	
Power House Allowance	10,399,124	13,463,528	9,209,286	8,164,252	8,051,907	4,988,681	15,046,629	15,314,691	15,410,162	13,351,779	4,205,055	736,851	6,119,894	1,275,233	68,442,057	57,295,015	
Conveyance Allowance	2,048,946	3,188,887	2,315,585	1,405,900	1,808,550	1,162,752	4,812,811	4,984,726	4,522,319	3,225,103	1,389,623	499,488	1,844,154	418,601	18,741,988	14,985,457	
Electricity Allowance	1,169,919	1,561,670	1,047,408	869,299	894,837	557,900	1,728,005	1,789,622	1,775,317	1,504,502	518,077	182,126	759,433	163,562	7,892,596	6,628,681	
Education Support Allowance	259,500	425,000	187,200	110,000	170,250	65,333	612,000	521,339	485,000	413,420	62,500	15,274	275,500	60,000	2,051,950	1,610,366	
Entertainment Allowance	-	27,000	-	-	-	-	36,000	36,000	36,000	36,000	-	-	36,000	9,000	108,000	108,000	
Washing Allowance	85,839	145,520	55,215	20,501	44,429	21,769	176,117	181,433	147,658	110,092	28,132	5,685	84,356	20,733	621,746	505,733	
B. Sub-Total	36,081,484	46,612,755	32,050,132	27,381,358	27,409,609	17,171,160	58,658,099	59,942,245	54,069,298	45,962,638	14,714,990	4,512,768	20,905,742	4,456,970	243,889,354	206,039,894	
Other Benefits																	
Incentive Bonus	3,002,783	369,400	2,203,363	984,000	1,423,962	80,000	3,863,820	502,800	4,021,584	1,206,000	366,015	166,000	1,331,460	77,000	16,212,987	3,385,200	
Festival Bonus	8,000,924	9,634,860	6,917,339	6,553,082	5,916,448	3,429,674	11,112,166	11,322,124	11,537,803	10,214,890	3,372,362	1,389,157	4,541,086	1,698,990	51,397,928	44,242,777	
Employer's Contribution in CPF	4,235,665	5,413,819	3,706,995	3,448,847	3,221,414	2,000,930	6,019,307	6,158,434	6,230,474	5,398,885	1,685,156	636,826	2,458,436	513,966	27,557,447	23,571,707	
Medical Expense- Reimbursed	1,625,604	1,955,246	2,023,806	2,168,473	1,694,665	1,165,544	2,541,716	2,133,619	2,512,930	2,542,531	385,479	256,218	983,794	648,120	11,767,994	10,869,751	
Leave Encashment	2,912,730	3,337,252	1,770,172	1,001,185	1,246,044	76,190	4,315,594	4,815,154	3,482,156	2,422,309	-	-	1,584,358	89,200	15,311,054	11,741,290	
Gratuity	8,099,075	7,294,701	6,816,583	15,591,625	6,214,597	4,877,125	10,665,612	9,684,350	12,475,842	13,080,175	3,118,810	-	5,255,012	-	52,645,531	50,527,976	
C. Sub-Total	27,876,781	28,005,278	23,438,258	29,747,212	19,717,130	11,629,463	38,518,212	34,616,481	40,260,589	34,864,790	8,927,822	2,448,201	16,154,146	3,027,276	174,892,941	144,338,701	
Grand Total (A+B+C)	107,089,932	130,126,977	94,511,991	94,468,685	80,610,709	49,604,847	158,861,443	157,368,215	162,375,705	140,873,588	45,280,303	14,398,592	62,528,376	12,785,514	711,258,459	599,626,418	

Office & Administrative Expenses of Power Plants

For the period ended 30 June 2020

Annexure-L

Particulars	S-1 PP		S-2 PP		S-3 PP		Khumla PP		Bheramara PP		Madhumati PP		Office of the Chief Engineer		Consolidated	
	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2019-2020	FY 2018-2019	FY 2019-2020
Depreciation- except Plant & Machinery	43,066,335	41,963,486	73,287,415	67,582,040	121,858,786	60,705,879	27,186,560	26,329,682	28,290,570	23,307,357	41,645,290	19,108,542	328,663	9,723	335,663,618	239,006,708
Security Guard Expenses	93,900	5,735,143	-	-	-	25,500	6,781,723	7,383,168	6,982,036	7,906,677	3,597,010	913,600	4,935,854	6,200	22,390,523	21,970,288
Foundation Laying, Special Ceremony	84,644	496,718	-	385,764	-	92,833	-	430,755	647,938	672,828	-	13,001	483,156	90,219	1,215,738	2,182,118
Petrol, Mobile, Diesel etc. for Vehicle	692,468	1,669,422	1,034,407	1,157,885	796,174	347,882	919,476	982,217	1,583,173	1,484,605	375,984	-	656,955	130,380	6,058,637	5,772,391
Taxes, License & Fees	241,424	1,191,354	255,635	1,071,899	253,780	795,935	279,725	1,267,483	518,601	1,997,875	883,874	400	96,808	14,923	2,529,847	6,339,869
Travelling Expenses	324,325	1,034,690	236,455	825,593	512,477	344,025	741,817	992,759	1,027,885	2,012,380	275,356	38,500	370,200	93,048	3,488,515	5,340,995
Telephone, Telex & Fax, Internet	318,553	1,381,484	222,834	157,891	193,629	64,726	977,061	1,361,961	1,446,001	1,711,866	363,601	13,885	1,217,213	18,805	4,738,892	4,710,618
Stationary & Printing Expenses	684,078	440,423	629,852	473,574	504,129	320,896	1,087,333	1,330,305	1,473,237	857,774	529,189	410,631	534,378	95,302	5,442,196	3,928,905
Liveries & Uniforms	278,800	685,650	258,400	337,542	210,800	292,374	862,000	1,210,000	855,743	1,267,040	481,306	487,000	320,645	-	3,267,694	4,279,606
Electricity Expenses (Office)	1,932,532	475,765	191,856	-	191,855	-	487,706	395,018	2,487,597	1,994,127	84,815	-	-	-	5,376,351	2,864,910
Rest House Rent	-	-	-	-	-	-	1,398,102	1,364,004	-	-	-	-	-	-	1,398,102	1,364,004
Training & Education Expenses	267,547	845,776	536,036	707,823	217,494	339,175	1,089,139	1,932,729	824,763	439,546	488,469	132,693	794,980	-	4,218,428	4,397,742
Insurance of Vehicle	306,649	1,072,352	310,600	711,675	447,845	103,437	105,915	377,454	1,059,305	993,894	126,045	-	507,530	-	2,863,889	3,258,812
Bank Charge & Commission	35,995	40,604	135,353	42,245	29,748	5,380	35,460	35,541	31,400	31,625	13,635	4,083	21,615	300	303,206	131,778
Testing Fees	433,621	341,669	399,787	760,202	509,597	169,855	238,885	2,241,516	923,885	1,674,903	844,215	312,800	44,871	-	3,394,861	5,500,945
Office Maintenance	183,759	78,765	99,843	249,563	273,905	130,413	726,970	564,537	498,859	754,603	452,637	21,075	4,724,883	68,615	6,960,856	1,867,571
Entertainment Expenses	-	-	20,425	-	-	-	397,534	-	67,800	-	414,846	-	7,643	-	908,248	-
Advertising & Promotion	-	-	27,945	-	19,424	-	286,312	346,968	248,980	304,561	-	-	-	-	562,661	651,529
Books & Periodicals	25,650	57,999	24,169	33,478	4,323	-	32,995	38,270	32,896	41,935	-	-	31,395	5,147	151,428	176,829
Postage & Telegraph	702	681	381	29	-	-	1,342	2,026	4,785	3,798	-	-	-	-	7,210	6,534
Washing & Laundry Expenses	-	-	-	-	-	-	14,005	8,028	14,000	8,405	-	-	4,360	-	32,365	16,433
Hire of Transports	-	-	1,320,000	1,320,000	2,220,000	910,785	-	-	215,430	990,000	-	-	-	-	3,755,430	3,220,785
Honorarium of Committee	196,000	100,320	30,200	4,500	6,000	4,500	62,000	73,200	159,000	155,800	33,800	-	14,200	-	501,200	338,320
Conveyance Expenses (Staff)	7,580	5,730	-	-	-	-	4,170	6,691	-	-	7,840	370	5,750	1,790	25,340	14,581
Repair & Maint- Transport Vehicle	837,161	1,633,255	74,865	272,566	236,985	60,517	947,604	1,451,130	1,253,091	842,235	163,812	-	451,162	25,476	3,964,680	4,285,179
Rep. & Main- Equipments/ tools/ Furniture	244,121	774,619	-	22,505	109,543	-	-	-	378,304	773,409	251,000	-	60,817	9,923	1,043,785	1,580,456
Repair & Maintenance - Civil	-	5,963,110	-	1,588,714	-	-	3,761,835	3,830,324	4,190,048	34,542,255	1,970,116	-	4,127,113	-	14,049,112	45,924,403
Consultants Expenses	640,000	-	-	-	429,682	-	-	-	285,242	-	-	-	-	-	1,069,682	-
Environment, Health & Safety	236,500	-	2,709,557	1,985,926	1,087,747	-	-	-	79,867	-	-	-	323,068	-	4,642,114	1,985,926
Miscellaneous Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	79,867	-
Total	51,132,334	65,989,015	81,806,015	79,691,416	130,113,923	64,714,112	48,405,669	53,955,765	55,580,436	84,741,498	55,002,840	21,456,580	20,063,259	569,851	440,104,475	371,118,234

Personnel Expenses of Corporate Office

For the period ended 30 June 2020

Annexure-M

Particulars	FY 2019-2020	FY 2018-2019
<u>Basic Pay</u>		
Pay of Officer	61,778,003	57,921,946
Pay of Staff	17,606,939	15,459,599
A.Sub-Total	79,384,942	73,381,545
<u>Allowances</u>		
House Rent Allowance	46,803,697	42,827,317
Medical Allowance	2,154,450	1,924,440
Conveyance Allowance	3,779,137	3,436,152
Washing Allowances	103,948	92,801
Entertainment Allowance	352,646	348,054
Education Support Allowance	893,000	764,733
Electricity Allowance	1,851,678	1,677,905
Charge Allowance	140,000	120,000
B.Sub-Total	56,078,556	51,191,402
<u>Other Benefits</u>		
Festival Bonus of Officer & Staff	14,546,760	13,383,436
Medical Expense Reimbursed (Officer)	6,905,552	6,701,652
Leave Encashment (Officer and Staff)	7,774,239	6,925,824
Gratuity	17,439,472	29,093,475
Company's Contribution to CPF	7,887,270	7,276,599
Incentive Bonus of Officer & Staff	6,935,820	1,082,040
C.Sub-Total	61,489,113	64,463,026
Grand Total (A+B+C)	196,952,611	189,035,973

Office & Administrative Expenses of Corporate Office

For the period ended 30 June 2020

Annexure-N

Particulars	FY 2019-2020	FY 2018-2019
Travelling Expenses Officer & Staff		
Conveyance Expenses (Officers & Staffs)	65,027	90,999
Entertainment Expenses	722,534	-
Stationary & Printing Expenses	2,244,440	3,720,607
Taxes, Licence & Fees	14,465,091	1,678,571
Electricity Expenses (Company)	1,652,867	1,610,532
Telephone, Telex, Fax, Internet	2,840,229	4,178,616
Advertisement & Promotion Expenses	2,581,348	2,626,279
Uniforms	240,649	310,431
Legal Expenses	492,778	480,000
Books & Periodicals	187,077	122,987
Ceremonial Expenses	4,520,113	30,066,009
Fuel for Vehicle	5,674,569	6,749,700
Group Insurance Premium	7,330,872	6,569,106
Audit Fee	350,000	500,000
Donation & Contribution	-	20,000
Honorarium of Board of Director	9,617,527	4,883,796
Honorarium (Committee & Others)	434,500	369,666
Training & Education Expenses	15,286,879	10,437,461
Insurance of Vehicle	2,540,537	1,812,109
Recruitment Expenses	4,914,092	8,168,496
Board Meeting Expenses	1,302,587	1,597,248
AGM expenses	9,928,989	7,760,166
Security Guard Expenses	2,918,077	2,305,141
Depreciation -Fixed Assets	43,938,004	41,910,249
Amortization of Intangible Assets	414,840	356,793
Consultants Expenses	10,579,791	38,380,566
Bank Charge & Commission	2,195,547	6,182,676
Welfare & Recreation	1,506,955	-
Repair & Maintenance-Transport/Vehicle	2,905,964	3,205,411
Repair & Maintenance-Furniture & Fixture	46,850	56,570
Repair & Maintenance- Office Equipment	218,540	63,700
Office Maintenance	6,002,289	4,255,646
Hire of Transport	528,710	-
Research Expenses	2,499,333	144,000
Environment & Health & Safety	-	611,590
Financing Expenses	-	-
Pre-implementation project costs of Payra 3600MW LNG-To-Power Project	17,205,770	-
Total	179,575,506	192,264,769

NORTH-WEST POWER GENERATION COMPANY LIMITED

Schedule of Energy Sales
For the period ended 30 June 2020

Annexure-O

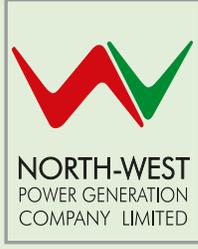
Months	Siraigamj 225MW PP (Unit-1)		Siraigamj 225MW PP (Unit-2)		Siraigamj 225MW PP (Unit-3)		Khinua 225MW PP		Bheramara 410MW PP		Madhumati 100MW HFO Based PP		Consolidated	
	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019
July	340,651,459	1,418,912,194	423,585,181	1,494,595,260	380,300,844	-	401,992,714	1,764,022,138	5,948,879	374,690,497	645,117,530	-	2,197,496,607	5,052,220,089
August	355,160,617	326,046,177	285,215,649	1,443,995,752	372,143,945	110,913,781	333,517,354	681,396,713	487,505,742	402,762,937	656,293,397	-	2,489,806,604	2,965,115,360
September	353,106,557	303,896,938	334,256,336	1,241,511,935	294,408,649	84,755,454	271,376,400	1,721,821,217	530,129,350	397,310,618	593,964,459	-	2,377,241,751	3,749,296,162
October	330,639,384	288,277,491	320,984,752	776,797,251	348,299,769	106,503,116	274,433,696	1,225,368,949	546,571,912	381,743,329	282,892,966	-	2,103,822,479	2,778,689,881
November	350,065,301	267,704,496	275,604,629	432,716,918	367,794,137	123,309,760	274,789,766	277,237,579	519,238,320	375,427,535	146,885,346	-	1,934,367,409	1,276,392,888
December	358,921,698	239,767,959	314,916,637	304,160,102	353,021,852	136,057,431	274,790,066	288,186,396	487,112,404	317,715,472	222,272,922	-	2,011,034,949	1,285,887,360
January	334,928,642	230,873,943	349,212,703	209,844,035	337,682,720	231,541,003	274,794,010	277,237,579	433,082,173	448,349,382	206,615,022	-	1,930,315,270	1,407,055,631
February	319,186,302	310,306,017	265,101,235	305,437,580	289,601,026	313,217,114	274,799,008	361,600,010	590,293,291	440,051,330	131,591,108	-	1,856,938,973	1,707,055,631
March	345,492,306	312,920,333	293,766,080	340,826,489	291,435,427	601,245,679	274,796,372	277,873,304	636,112,779	437,164,203	132,832,930	-	1,964,425,894	1,970,030,008
April	231,600,263	315,055,670	368,399,632	400,229,524	410,455,422	327,991,087	274,796,097	762,701,051	627,117,939	46,024,771	209,044,574	-	2,121,413,927	2,537,312,167
May	204,452,332	348,255,845	389,016,805	439,837,329	402,717,810	305,020,089	273,964,709	987,665,028	626,875,778	78,051,992	202,283,012	-	2,099,310,447	2,691,692,025
Supplementary	41,272,206	63,058,062	42,484,968	66,922,941	27,249,298	5,757,543	54,034,821	40,368,835	78,051,992	59,495,737	2,375,905	-	245,469,190	235,603,108
O & M Insurance	61,729,372	63,312,177	80,367,653	72,468,495	78,154,229	79,266,037	70,167,244	71,966,404	151,066,315	136,040,087	-	-	441,484,813	423,053,200
Bill adjustment	(7,003,102)	-	(113,689)	(1,443,680)	(6,900,033)	(15,005,773)	(17,554)	(1,706,683)	(2,754)	-	-	-	(30,789,280)	(1,463,988)
Total	3,955,102,817	4,765,136,889	3,994,266,809	7,939,860,954	4,349,338,957	2,726,236,323	3,588,043,260	9,015,627,442	6,322,377,004	3,941,454,953	3,540,543,832	1,647,745,451	25,749,672,679	30,036,062,011

Capacity Payment

Months	Siraigamj 225MW PP (Unit-1)		Siraigamj 225MW PP (Unit-2)		Siraigamj 225MW PP (Unit-3)		Khinua 225MW PP		Bheramara 410MW PP		Madhumati 100MW HFO Based PP		Consolidated	
	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019
July	205,113,365	206,963,979	265,280,958	208,777,523	212,945,871	-	274,014,024	276,874,308	191,210,306	191,210,306	116,913,867	-	1,074,268,085	883,826,116
August	204,040,871	205,897,727	262,727,252	208,796,500	210,086,192	51,304,371	274,014,024	276,874,308	242,279,778	191,210,306	116,913,867	-	1,310,061,994	934,083,211
September	204,040,871	205,944,435	263,136,338	209,886,219	210,544,294	69,500,658	271,376,400	276,965,126	288,709,355	191,250,281	116,913,867	-	1,354,721,125	953,946,719
October	204,269,460	206,037,853	261,824,068	213,009,345	208,846,739	70,508,227	274,433,696	277,146,762	280,639,793	191,330,231	117,117,627	-	1,347,191,383	958,032,418
November	204,452,332	206,084,562	262,373,662	214,207,300	209,229,743	70,894,496	274,789,766	277,237,579	280,799,693	135,792,471	117,388,635	-	1,349,083,834	904,216,408
December	204,452,332	206,084,562	262,416,311	213,911,410	209,327,497	70,998,867	274,790,066	277,237,579	292,248,677	200,877,022	117,388,635	-	1,360,623,518	968,909,424
January	204,452,332	206,084,562	259,980,349	179,850,207	229,245,510	128,229,276	274,794,010	277,237,579	366,761,564	280,000,193	117,388,635	-	1,452,622,401	1,071,401,817
February	204,452,332	206,318,105	248,524,418	257,265,149	258,210,968	218,753,968	274,799,008	277,691,668	366,761,564	280,200,068	117,388,635	-	1,470,136,925	1,240,228,999
March	204,452,332	206,411,523	247,705,431	270,322,678	258,169,382	218,774,109	277,873,304	277,873,304	366,761,564	280,280,018	117,388,635	-	1,469,273,717	1,253,661,632
April	204,452,332	206,579,674	242,145,573	270,069,946	251,762,144	218,226,896	274,796,776	278,200,248	366,761,564	280,423,308	114,375,291	-	1,454,293,680	1,308,150,651
May	204,452,332	206,598,357	239,046,663	268,158,660	248,882,275	216,168,365	274,796,097	278,236,579	366,761,564	280,423,308	114,610,606	-	1,449,149,636	1,132,153,348
June	204,452,332	206,598,357	238,355,416	265,175,477	247,394,238	212,827,751	273,964,709	277,392,065	366,761,564	280,423,308	114,610,606	-	1,445,538,954	1,078,907,517
Total	2,453,083,224	2,475,603,696	3,054,116,443	2,779,430,415	2,794,695,042	1,546,086,985	3,294,364,948	3,328,967,101	3,585,246,680	2,268,599,595	1,398,458,906	288,430,444	16,536,965,243	12,687,118,235

Energy Payment

Months	Siraigamj 225MW PP (Unit-1)		Siraigamj 225MW PP (Unit-2)		Siraigamj 225MW PP (Unit-3)		Khinua 225MW PP		Bheramara 410MW PP		Madhumati 100MW HFO Based PP		Consolidated	
	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019	FY 2019-2020	FY 2018-2019
July	135,238,094	1,211,948,215	158,304,223	1,285,817,737	167,354,973	-	1,487,147,830	1,487,147,830	183,480,191	183,480,191	528,203,663	-	1,123,228,522	4,168,393,973
August	151,119,796	120,148,460	22,488,397	1,235,199,262	162,057,653	59,609,410	59,503,330	404,522,405	245,225,964	211,552,631	539,379,530	-	1,179,774,620	2,031,032,149
September	149,065,686	97,952,503	71,119,998	1,031,625,716	83,864,355	15,254,796	-	1,444,856,901	241,419,995	206,060,337	477,050,592	-	1,022,520,626	2,795,749,443
October	126,369,924	82,239,638	59,160,684	563,787,906	139,453,030	35,994,889	-	948,221,732	165,715,339	190,413,298	165,715,339	-	756,631,096	1,820,657,463
November	145,612,969	61,619,934	13,230,963	128,509,618	158,504,394	52,415,264	-	0	238,438,537	39,631,064	29,496,711	-	585,283,575	372,175,881
December	154,469,366	33,683,397	52,500,326	90,248,692	143,694,355	65,238,564	-	-	194,863,727	116,833,657	104,883,657	-	650,411,431	316,977,920
January	130,476,310	24,789,381	89,232,354	29,993,828	108,437,210	103,311,727	-	-	66,320,609	188,349,189	83,226,387	-	477,692,869	346,444,125
February	114,733,970	70,431,492	2,943,820	58,172,491	31,390,098	94,463,146	-	-	223,531,727	159,851,862	14,202,473	-	386,802,048	466,826,673
March	141,039,974	106,508,810	46,060,649	70,503,811	33,256,045	382,741,570	-	-	259,531,215	156,884,185	15,444,295	-	495,152,178	716,368,376
April	130,447,148	103,726,343	22,955,662	131,891,077	151,291,818	82,331,333	-	-	248,315,340	24,261,681	-	-	296,971,694	639,182,128
May	27,147,931	108,457,312	128,752,969	132,070,864	161,573,048	111,822,722	-	-	484,464,476	260,114,214	94,433,968	-	568,343,446	672,264,290
June	-	141,657,487	150,661,389	174,661,852	155,323,482	92,192,338	-	-	710,272,963	-	87,672,406	-	493,999,867	653,771,492
Total	1,406,021,117	2,163,162,964	817,411,433	5,022,482,783	1,496,200,421	1,095,125,759	187,482,020	5,574,342,656	2,509,718,701	1,477,322,288	2,139,709,021	288,430,444	8,556,965,243	16,691,751,457



নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিমিটেড
NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

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

UTC Building (Level-4), 8 Panthapath, Kawran Bazar, Dhaka-1215, Bangladesh
Phone : 9145291-92, 9145427-28, e-mail: info@nwpgcl.gov.bd, web : www.nwpgcl.gov.bd

Proxy Form

I.....
of.....
..... being a Member of **North-West Power Generation Company Limited** hereby
appoint.....
of as my proxy to vote
for me and on my behalf at the 13th Annual General Meeting of the Company to be held on, at
.....PM and at any adjournment thereof.

Signed this..... day of

Signature of Proxy

Revenue
Stamp

Signature of Shareholder

Register Folio No.....

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

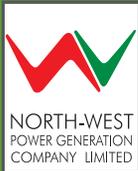
Note: The Proxy Form should reach the Corporate Office of the Company not less than 48 hours before the time fixed for the meeting i.e. not later than.....



■ Jurisdiction of North-West Power Generation Company Ltd



* Please scan QR Code to know
detailed Information about the Company



নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিমিটেড
NORTH-WEST POWER GENERATION COMPANY LIMITED

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified
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Phone: 02-9142062, Fax: 9143745, E-mail: info@nwpgcl.gov.bd, Web: www.nwpgcl.gov.bd