



# ANNUAL REPORT 2025



**NORTH-WEST  
POWER GENERATION  
COMPANY LIMITED**  
(An Enterprise of Bangladesh Power Development Board)

ANNUAL REPORT

# 2025



নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিঃ

**North-West Power Generation Company Limited**

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

# CHAIRMAN'S STATEMENT



It is my pleasure that the Annual Report of North-West Power Generation Company Limited is being published on the occasion of its 18th Annual General Meeting. This report reflects the company's continuous efforts toward achieving operational excellence in enhancing operational efficiency and ensuring financial resilience.

NWPGCL has made remarkable progress in expanding its generation capacity, adopting efficient and modern technologies, and strengthening regional and international partnership. The company has remained steadfast in ensuring reliable, affordable, and sustainable electricity to support the rapid socio-economic transformation of Bangladesh.

The continued guidance and support from the Ministry of Power, Energy and Mineral Resources, Bangladesh Power Development Board, and all our valued shareholders have been instrumental in achieving these milestones. I express my sincere appreciation to the Board of Directors, management team, and all employees for their relentless dedication and professionalism in driving the company forward.

As we move ahead, NWPGCL will continue to uphold global best practices, explore renewable and low-carbon energy options, and contribute to the national goal of ensuring energy security and environmental sustainability. I am confident that the company will remain a trusted partner in powering Bangladesh's development journey.

I wish every success to the 18th Annual General Meeting and extend my best wishes for the continued prosperity of NWPGCL.



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**Mohammad Saiful Islam**

Chairman, NWPGCL

&

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

STATEMENT OF

# MANAGING DIRECTOR



North-West Power Generation Company Ltd. (NWPGL) is holding its 18th Annual General Meeting for FY 2024–25 and publishing the Annual Report on this occasion. This comes at a time when the entire world is under economic gravity due to the ongoing fuel supply challenge, which also has an impact on Bangladesh. While the power sector has been one of the country's fastest-growing sectors, the power sector remains capable of providing people with reliable and affordable electricity.

Over the years, NWPGL has set benchmarks in quality excellence in service, reliability and achievement in the power sector. The company now owns and operates 11 power plants, including joint ventures, with a combined capacity of 3195.68 MW, capable of contributing about 15% of the country's total power generation to the national grid. Aligning with the government's policy to ensure access to affordable, reliable, sustainable, and modern energy for all, NWPGL has reasonable new projects under development and construction.

Currently, NWPGL is placing strong emphasis on green financing and renewable energy generation, diversifying its fuel mix. Guided by the Zero Net Carbon Emissions and the Sustainable Development Goals (SDGs), the company is building its future roadmap with a clear focus on sustainability and environmental responsibility. Also, NWPGL has adopted a strategic plan aimed at reducing overall costs and maximizing the utilization of existing resources to achieve operational excellence and superior performance.

In the recent fiscal year, NWPGL performed well in overall management and remained committed to its Corporate Social Responsibility (CSR) activities,

such as- food distribution, self-employment programs, orphanage support and contributing to the benevolent fund of the Government in FY 2024–25. These initiatives reflect our dedication not only to power generation but also to the well-being of society at large. The core strength of NWPGL lies in its strong corporate culture, deep sense of responsibility, and unwavering commitment to accountability.

With a vision to be a fast-growing, sustainable, and innovative enterprise with a strong brand image, NWPGL continues to raise the standard of corporate excellence in Bangladesh's power sector. This success has been possible because of our talented and dedicated employees, whose hard work and sincerity have been the milestone of the company's achievements.

I extend my heartfelt gratitude to the Power Division, Bangladesh Power Development Board, the Board of Directors of NWPGL, my colleagues, and all employees for their relentless support, cooperation, and commitment in making NWPGL both technically and commercially sustainable.

I believe that NWPGL will continue to move forward with efficiency, integrity, and dignity, playing a vital role in Bangladesh's socio-economic transformation through cost-effective and sustainable power generation.



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**Engr. Hasibul Hasan**  
Managing Director, NWPGL

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নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিঃ

**North-West Power Generation Company Limited**

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

Memo No. 27.28.0000.101.06.008.24.42

Date: 24 November 2025

### Notice of The 18th Annual General Meeting

The notice is hereby given that the 18th Annual General Meeting of the Hon'ble Shareholders of North-West Power Generation Company Limited will be held on 15 December 2025 at 6.00 pm at the Bijoy Hall, Bidyut Bhaban (Level-14), Abdul Gani Road, Dhaka to transact the following businesses:

### Agenda

1. To receive, consider and adopt the Directors' Report, Audited Accounts of the Company for the year ended June 30, 2025 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, 2025 as recommended by the Board of Directors.
3. To appoint the Auditors for the FY 2025-2026 and fix their remuneration.
4. To elect/re-elect Directors of the Company.
5. To transact any other business of the Company with the permission of the Chair.

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

By order of the Board,

**Bimal Chandra Roy FCS**

Company Secretary

North-West Power Generation Company Ltd, Dhaka.

**Copy for kind distribution to:**

1. Mr. Mohammad Saiful Islam, Chairman, NWPGL Board & Secretary, Energy & Mineral Resources Division, MoPEMR, Dhaka
2. Engr. Md. Rezaul Karim, Director, NWPGL Board & Chairman, BPDB, Dhaka
3. Mrs. Anjana Khan Mojlish, Director, NWPGL Board & Member (Finance), BPDB, Dhaka
4. Mr. K M Ali Azam, Director, NWPGL Board & Joint Secretary, Finance Division, Ministry of Finance, Dhaka
5. Mr. Md. Aminul Haque, Director, NWPGL Board & Member (Administration), BPDB
6. Member (Generation/P&D/Company Affairs/Distribution), BPDB, Dhaka.
7. Dr. Sharif Mohammad Mominuzzaman, Director, NWPGL Board & Professor, Dept. of Electrical and Electronic, BUET, Dhaka
8. Dr. Hasan Mohammad Mostofa Afroz, Director, NWPGL Board & Professor, Dept. of Mechanical Engg., DUET, Dhaka
9. Engr. Md. Rafiqul Islam, Director, NWPGL Board & Director (Operation & Mines), Petrobangla
10. Mr. Mohammad Solaiman, Director, NWPGL Board & Deputy Secretary, Power Division, MoPEMR, Dhaka
11. Mrs. Asma Ara Begum, Director, NWPGL Board & Deputy Secretary, Energy & Mineral Resources Division, Dhaka
12. Mr. Md. Abdul Wahab, Director, NWPGL Board & Former General Manager, Rupali Bank Ltd PLC.
13. Engr. Hasibul Hasan, Director, NWPGL Board & Managing Director, NWPGL
14. General Manager, Commercial Operation, BPDB, Dhaka.
15. Controller (Accounts & Finance), BPDB, Dhaka.
16. Secretary (Board), BPDB, Dhaka.
17. Director (Finance), BPDB, Dhaka.

**Copy for kind information to**

1. Secretary, Power Division, MoPEMR, Bangladesh Secretariat, Dhaka.
2. Chairman, Bangladesh Securities and Exchange Commission, Dhaka.
3. Registrar of Joint Stock Companies and Firms, Bangladesh.
4. A. Qasem & Co. Chartered Accountants, Gulshan Ave, Dhaka.
5. Executive Director (Engineering / P&D / Finance), NWPGL, Dhaka.
6. All CEs/GMs/Plant Managers, NWPGL, Dhaka.
7. All DGMs/SEs, NWPGL, Dhaka.
8. All Project Directors, NWPGL, Dhaka.
9. Office Copy.



**Company Secretary**

North-West Power Generation Company Ltd, Dhaka.



# COMPANY OVERVIEW

North-West Power Generation Company Limited (NWPGL) was established and incorporated on 28 August 2007. The company was formed under the Government's Power Sector Reforms Policy and operates in accordance with the Companies Act of 1994.

Since its inception, NWPGL has been at the forefront of Bangladesh's power generation expansion. The company began its journey with two major projects—Sirajganj 150 MW Peaking Power Plant and Khulna 150 MW Peaking Power Plant—followed by the Bheramara 360 MW Combined Cycle Power Plant Development Project. These early ventures laid the groundwork for the company's rapid growth and established its reputation for reliability and technical excellence.

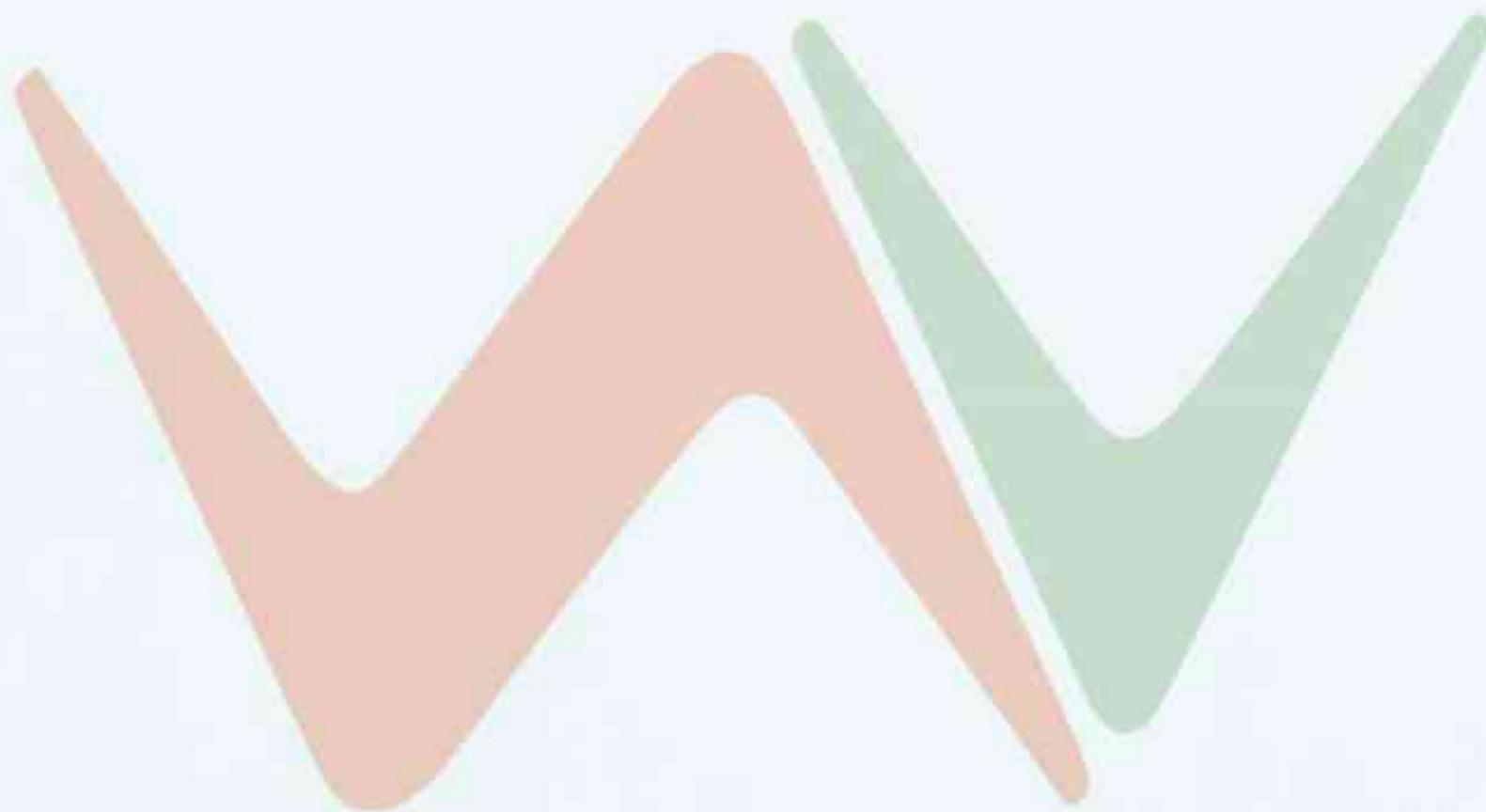
Today, NWPGL stands as one of the leading power generation utilities in Bangladesh, operating 11 power plants, including those under joint ventures (JVCs), with a total generation capacity of 3195.68 MW.

To ensure faster project implementation, attract foreign direct investment, and build strong technical and financial synergies, NWPGL has established several strategic Joint Venture Companies (JVCs):

- Bangladesh-China Power Company (Pvt.) Limited (BCPCL) – A joint venture between NWPGL and China National Machinery Import & Export Corporation (CMC), China
- Sembcorp North-West Power Company Limited (SNWPCL) – A joint venture between NWPGL and Sembcorp Utilities Pte Ltd, Singapore
- Bangladesh-China Renewable Energy Company (Pvt.) Limited (BCRECL) – A joint venture between NWPGL and CMC, China

NWPGL has consistently demonstrated its capability to design, develop, and implement cost-effective, large-scale power generation projects across a diversified fuel portfolio. The company follows a strategic roadmap to strengthen its energy mix through the development of coal-fired, LNG-based, and renewable energy power plants, ensuring sustainability and resilience in power supply.

Looking ahead, NWPGL remains steadfast in its commitment to national energy security and economic growth. NWPGL plans to expand its generation to the highest capacity among the power generation companies of Bangladesh and continues to play a pivotal role in transforming Bangladesh's power sector and supporting the nation's vision for sustainable industrial development.



CORPORATE  
**VISION**

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



CORPORATE  
**MISSION**

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



CORPORATE  
**ETHICS**

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

## Strategic Goals

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

## Core Objectives

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

# COMPANY PROFILE

## General Information

### **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-3 & 4)  
8 Panthapath, Kawran Bazar, Dhaka-1215

### **Company Status**

Public Limited Company

### **Business Line**

Generation of Electricity

## Capacity & Leadership

### **Present Generation Capacity**

3195.68 MW (Including JVC)

### **Development Projects**

2220 MW (Including JVC)

### **Projects under IEPMP 2023**

7750 MW

### **Chairman**

Mr. Mohammad Saiful Islam  
Secretary  
Energy & Mineral Resources Division  
MoPEMR

### **Managing Director**

Engr. Hasibul Hasan



# Milestones of NWPGL

**2024**

COD of Sirajganj 68 Solar Park (A JVC of NWPGL and CMC, China)

**2025**

COD of Pabna 64 Solar Park (A JVC of NWPGL and CMC, China)

**2019**

- COD of Sirajganj (U-3) Combined Cycle
- COD of Sirajganj (U-4) (A JVC of NWPGL and Sembcorp, Singapore)
- COD of Madhumati PP

**2020**

- COD of Payra 1320 MW Thermal Power Plant (1st Phase) (A JVC of NWPGL and CMC, China)
- Incorporation of BCRECL (A JVC of NWPGL and CMC, China)

**2021**

COD of Solar 6.55 MW Power Plant

**2022**

Inauguration of Payra 1320 MW Thermal Power Plant (1st Phase)

**2014**

- COD of Sirajganj PP (U-1) Combined Cycle
- Formed BCPCL (A JVC of NWPGL and CMC, China)

**2016**

- COD of Khulna 225MW CCPP
- Formed SNWPCL Under JVC

**2017**

COD of Bheramara 410MW CCPP

**2018**

- COD of Sirajganj (U-2)
- COD of Sirajganj (U-3) Simple Cycle
- Inauguration of Shapner Thikana-Beside Payra Power Plant
- ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified

**2007**

Incorporation of NWPGL

**2009**

Business Commencement

**2012**

COD of Sirajganj PP (U-1) Simple Cycle

**2013**

COD of Khulna PP Simple Cycle

# OUR BUSINESS MODEL

## Key Stakeholders

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

## Value Propositions

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

## Cost Structures

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

## Key Functions:

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

## Key Resources

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

## Customer Relationships

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

## Communication Channels

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

## Customer Segments

- Single Buyer (Bangladesh Power Development Board)

## Revenue Streams

- Selling Electricity to Bangladesh Power Development Board (BPDB)



## NWPGCL's Strategic Business Plan

NWPGCL envisions transforming Bangladesh's power generation landscape through a long-term strategic roadmap aligned with the nation's development goals. Over the next 30 years, the company aims to evolve into a technologically advanced, financially sustainable, and environmentally responsible power generation utility.

The strategic business plan emphasizes diversification of the energy mix—expanding from traditional sources to renewable and alternative energy, including solar, wind, and hybrid technologies. NWPGCL will continue to strengthen partnerships with national and international stakeholders to ensure sustained growth and innovation.

By focusing on excellence in corporate governance, operational efficiency, NWPGCL plans to achieve higher reliability, safety, and performance standards. The company will also invest in digital transformation and capacity building to enhance competitiveness in the evolving global energy market.

Financially, NWPGCL's long-term strategy aims to optimize cost structures, increase revenue diversification, and contribute significantly to the national exchequer. Through prudent management, innovation, and sustainable practices, NWPGCL aspires to remain a trusted energy leader supporting Bangladesh's journey toward energy security and economic prosperity.

The current management of the company has formed a nine-member committee comprising officials from higher and mid-level management. The committee is actively working on developing a strategic plan by carefully considering all relevant challenges and opportunities.

# LEGAL & GOVERNANCE FRAMEWORK OF NWP GCL



## LEGAL FOUNDATION

- **Companies Act, 1994**  
Legal identity & corporate structure
- **Corporate Governance Code, 2018**  
Board independence  
transparency
- **Memorandum of Association (MoA)**  
Core objectives: power generation
- **Articles of Association (AoA)**  
Outline of management activities
- **Power Purchase Agreement**
- **Public Procurement Rules**
- **Tax & VAT Acts**  
Fiscal compliance
- **Labor Law**  
Employee rights
- **SEC Laws**  
Capital Market Regulator

## GOVERNANCE STRUCTURE



### CORE COMMITMENTS

- Excellence with good governance
- Sustainability & Energy Security
- Transparency & Accountability

### STRATEGIC ALIGNMENT

Operates under Power Division policy framework

North-West Power Generation Company Ltd. (NWPGL) operates as a public limited company under the Companies Act, 1994 (Act XVIII of 1994). Since its inception, NWPGL has maintained a strong commitment to upholding transparency, accountability, and efficiency across all tiers of its operations. The company functions within a well-defined legal and regulatory framework that not only complies with the national laws of Bangladesh but also aligns with international standards of corporate governance and responsible business practices. The principal legal charters and governance instruments guiding the activities of NWPGL.

NWPGL's governance system is designed to promote integrity, efficiency, and fairness in line with its strategic vision of contributing to Bangladesh's sustainable energy future. The company operates within the integrated power sector development framework of the Government of Bangladesh, under the policy guidance of the Power Division, Ministry of Power Energy and Mineral Resources.

The Board of Directors plays a pivotal role in setting the strategic direction of NWPGL. In line with the Corporate Governance Code, the Board maintains a balanced composition with independent professionals and representatives from consumer interest groups. This diversity strengthens decision-making, enhances accountability, and reflects the voices of key stakeholders. To further reinforce good governance, NWPGL has established specialized committees including the Administrative Affairs Committee, Audit Committee, Technical & Engineering Committee, Legal Affairs Committee. These committees operate independently under clear terms of reference to ensure compliance, transparency, and meritocracy in all organizational processes. Through its comprehensive legal and governance framework, NWPGL demonstrates its unwavering dedication to:

- Sustainable development and energy security – ensuring reliable electricity generation for national growth.
- Stakeholder value creation – Balancing the interests of government, shareholders, employees, citizens, and development partners.
- Accountability and transparency – maintaining best practices in financial and operational disclosure.

In essence, NWPGL's governance culture embodies its role as a trusted and responsible power sector entity, contributing not only to the present energy needs of Bangladesh but also to the nation's long-term vision of economic transformation and sustainable progress.



## BOARD INFORMATION

The Board of Directors represents the highest level of authority within the organizational structure of North-West Power Generation Company Limited (NWPGL). In accordance with Article 78(B)(i) of the Articles of Association, the Board shall consist of no fewer than nine (9) and no more than twelve (12) Directors. At present, the Board comprises twelve (12) distinguished members who collectively provide strategic direction, formulate policy frameworks, and oversee the governance and performance of the Company.

The Board plays a pivotal role in setting the vision and long-term strategy of NWPGL, ensuring that the Company remains aligned with national energy goals and global best practices. Board meetings are convened periodically to deliberate on key matters requiring approval, policy intervention, or strategic decision-making. These meetings serve as the central forum for reviewing progress, approving investments, evaluating risks, and ensuring accountability across the organization.

The Directors discharge their duties with utmost diligence, prudence, and integrity. As the supreme authority among members, the Board ensures that its collective decisions foster sustainable growth, enhance corporate value, and protect the interests of shareholders and other stakeholders alike. Beyond financial and operational matters, the Board maintains a strong focus on corporate governance, ethical conduct, environmental responsibility, and social commitment, which form the foundation of NWPGL's corporate philosophy.

During the Financial Year 2024–2025, the Board convened eighteen (18) meetings, where significant policy and strategic decisions were taken to drive the Company's continued growth and operational excellence. The Company Secretariat meticulously maintains attendance records and ensures compliance with all regulatory and statutory requirements related to Board operations.

The progress and success of NWPGL are deeply rooted in the Board's collective wisdom and vision. Through its informed and forward-looking decisions, the Board continues to guide the Company toward its mission of ensuring energy security, operational efficiency, and sustainable development for Bangladesh.

## Authority and Responsibility of the Board

### Structure and Authority



- Highest governing body of NWPGL.
- Established under Article 78(B)(i) of the Articles of Association.
- Comprises 12 Directors (minimum 9, maximum 12).
- Responsible for overall direction, policy, and strategic decision-making.

### Core Responsibilities



- Define long-term vision, mission, and strategy.
- The Board of Directors manage the business of the company.
- Approve investments, budgets, and key operational targets.
- Oversee risk management, compliance, and transparency.
- Promote corporate governance, ethics, and sustainability.
- Safeguard shareholders' and stakeholders' interests.

# MEMBERS OF THE BOARD

## Chairman

**Mr. Mohammad Saiful Islam**

Secretary

Energy & Mineral Resources Division, MoPEMR

## Directors

**Engr. Md. Rezaul Karim**

Chairman (Grade 1), BPDB, Dhaka

**Mrs. Anjana Khan Mojlish**

Member (Finance), BPDB, Dhaka

**Mr. K M Ali Azam**

Joint Secretary, Finance Division

Ministry of Finance

**Mr. Md. Aminul Haque**

Member (Administration), BPDB

**Dr. Sharif Mohammad Mominuzzaman**

Professor, Dept. of Electrical and

Electronic Engg., BUET.

**Dr. Hasan Mohammad Mostofa Afroz**

Professor, Dept. of Mechanical Engg., DUET

**Engr. Md. Rafiqul Islam**

Director (Operation & Mines)

Petrobangla

**Mr. Mohammad Solaiman**

Deputy Secretary

Power Division, MoPEMR

**Mrs. Asma Ara Begum**

Deputy Secretary

Energy & Mineral Resources Division

**Mr. Md. Abdul Wahab**

Former General Manager

Rupali Bank PLC.

**Engr. Hasibul Hasan**

Managing Director, NWPGL

## Former Directors

(FY 2024-25)

**Md. Khalilur Rahman**

Member (Administration), BPDB, Dhaka

(From December 2024 to July 2025)

**Md. Aknur Rahman, Ph.D.**

Joint Secretary Energy &

Mineral Resources Division, MoPEMR, Dhaka

(From November 2024 to August 2025)

**Dr. Syed Abdulla Al Mamun, FCMA, CSRS**

Professor, Brac University, Dhaka

(From January 2020 to June 2025)

**Masuda Khatun**

Deputy Secretary, Power Division

MoPEMR, Dhaka

(From November 2024 to November 24)

**Mr. Md. Kamruzzaman Khan**

Director (Operations and Mines)

Petrobangla, Dhaka

(From September 2022 to May 2025)

**Engr. Kazi Absar Uddin Ahmed**

Managing Director, NWPGL, Dhaka

(From May 2023 to February 2025)



DIRECTORS'

PROFILE

# DIRECTORS' PROFILE

## Mohammad Saiful Islam

Chairman, NWPGL

&

Secretary

Energy & Mineral Resources Division, MoPEMR, Dhaka



Mr. Mohammad Saiful Islam, Secretary of Energy and Mineral Resources Division, joined as the Chairman of North-West Power Generation Company Ltd. on 23 October 2024. He is also the Convener of the Administrative Affairs Committee of the Company.

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

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

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

served as a consultant on a World Bank-funded project.

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

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

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

# DIRECTORS' PROFILE



## Engr. Md. Rezaul Karim

Director, NWPGL

&

Chairman (Grade 1)

Bangladesh Power Development Board, Dhaka

Engineer Md. Rezaul Karim has taken charge as the 39th Chairman of Bangladesh Power Development Board (BPDB) on September 1, 2024. Engineer Md. Rezaul Karim joined NWPGL as a Director on 23 September 2024. He is the Convener of the Technical and Engineering Committee. He is also a Member of Administrative Affairs Committee and Project Steering Committee of NWPGL.

Md. Rezaul Karim was born on 7 June 1967 in Bogra district. He completed his B.Sc. and Engineering (Electrical) from Khulna University of Engineering and Technology (KUET) in 1989 and started his career as Assistant Engineer in Khulna Power Plant, Bangladesh Power Development Board on 17 August 1991.

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

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

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

# DIRECTORS' PROFILE

## Anjana Khan Mojlish

Director, NWPGL

&

Member (Finance)

Bangladesh Power Development Board, Dhaka



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

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

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

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

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

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

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

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

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

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

# DIRECTORS' PROFILE



## **K M Ali Azam**

Director, NWPGCL

&

Joint Secretary

Ministry of Finance, Dhaka

Mr. K M Ali Azam is a Joint Secretary, overseeing Internal Budget at the Ministry of Finance, joined North-West Power Generation Company Limited as Director on 22 June 2025. He is also a member of Audit Committee and Legal Affairs Committee of the Company.

He previously served as the Additional Divisional Commissioner (General) of the Dhaka division and Sylhet division. He also held the position of Senior Assistant Secretary at SREDA (Sustainable and Renewable Energy Development Authority), where he served as the Deputy National Project Director of Skill Development for Sustainable Energy Solutions (GIZ). He held seminars with teachers and students at different universities – and started playing a role in the expansion of solar energy. He facilitated good working relations with international organizations, such as: GIZ, USAID, European Union, ADB, and World Bank.

Prior to that, Mr. Azam served in the ICT ministry where he procured extraordinary training experience; most notably: "ICT Policymaking in a Global Environment", "National Cyber Security Policy: Balancing Risk and Innovation" and "Cybersecurity Concepts, Mechanisms, Management, Policy and Applications" from The United States Telecommunications Training Institute. He also acquired training in "E-Governance: Public Service Transformation" from The Singapore E-government Leadership Centre "Next Generation Broadcasting Technology Course" at the Ministry of Science, ICT and Future Planning of South Korea, "Construction of

Broadband Networks for Developing Countries" at the Wuhan Research Institute of Posts and Telecommunications, "Advanced Software Technology" at CMC Academy and "Training on Field Administration" at National Institute of Administrative Research in India, and "Environment & Development in the 21st Century's Information Era at the Asian Institute of Technology in Thailand.

Mr. Azam had also served in various key administrative and leadership positions in the past, including and not limited to: Joint Secretary at the Ministry of Public Administration, Section Officer at Land Appeal Board and Additional District Commissioner of Sirajganj District.

Mr. Azam obtained his second MA in Governance and Development from BRAC university with a minor in Economics. He procured his BA and MA in International Relations from the University of Dhaka.

Mr. K M Ali Azam's exceptional breadth of knowledge is matched only by his depth of experience and unyielding integrity, a demonstration of leadership that is both quietly authoritative and deeply effective, characterized by strategic foresight and the capacity to elicit competence and coherence in complex environments. and his international experience has imbued him with a rare global sensibility-allowing them to navigate complex cross-cultural environments with strategic finesse and diplomatic poise.

# DIRECTORS' PROFILE

## Md. Aminul Haque

Director, NWPGCL

&

Member (Administration)

Bangladesh Power Development Board, Dhaka



Mr. Md. Aminul Haque is the member (admin) of the Bangladesh Power Development Board. He joined North-West Power Generation Company Ltd. as a Director on 09 July, 2025. He is a member of the Administrative Affairs Committee, Technical & Engineering Committee and Audit & Finance Committee of the company.

He joined as Member (Administration) of the Bangladesh Power Development Board (BPDB) on 23rd June 2025. Prior to this position, he served as a Joint Chief at the Planning Commission.

Mr. Aminul was born on 18th September 1972 in Mymensingh District. He completed his Bachelor's degree in Mathematics from the University of Dhaka in 1993 and obtained his Master's degree in the same subject in 1995.

In 2003, he joined the 22nd BCS (Administration) cadre as an Assistant Commissioner in Chapainawabganj. Later, he served at the field level as Assistant Commissioner (Land), Senior Assistant Commissioner, and Upazila Nirbahi Officer (UNO) in Sherpur, Jamalpur, and Manikganj districts.

For training and professional purposes, he has traveled to various countries including the United Kingdom, Switzerland, Japan, Thailand, Indonesia, and China.

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

# DIRECTORS' PROFILE

## Dr. Sharif Mohammad Mominuzzaman

Director, NWPGL

&

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



Dr. Sharif Mohammad Mominuzzaman, Professor, Dept. of EEE, BUET, joined NWPGL as a Director on November 2024. He is a Member of Technical and Engineering Committee and Audit & Finance Committee of NWPGL.

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

His preliminary academic base was developed at Jhenidah Cadet College (JCC). He has obtained his B.Sc. and M.Sc. degree from BUET in 1991 and 1993, respectively. Later he has earned Ph.D. from Nagoya Institute of Technology, Nagoya, Japan in 2001. His M.Sc. topic was on second breakdown phenomenon in electronic device. His Ph.D. research was on Fabrication of Carbon/Silicon hetero-junction Photovoltaic solar Cell by Ion Beam Sputtering and Pulsed Laser Ablation methods. During his PhD work, he has synthesized doped semiconducting carbon and fabricated n-C/p-Si hetero-junction PV cell and performed in depth investigation successfully. Due to his recognition of research activity he was awarded Japan Society for the Promotion of Science (JSPS) Post-doctoral Fellowship. During his post-doctoral research he has synthesized various types of nano carbon including single wall carbon nanotube (SWCNT) and multi wall carbon nanotube (MWCNT), graphene, semiconducting a-C, DLC from fullerene C60 for opto-electronic device applications. His research area includes

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

In recognition to his research, Dr. Mominuzzaman has received Best Oral Paper Award in the category-I (Fundamental and New Approaches) in the 14th International Photovoltaic Science and Engineering Conference (PVSEC-14), Jan. 26-30, 2004, Bangkok, Thailand. He has also received Best (2) Oral Paper Award in the 10th International Conference on Electrical and Computer Engineering, (ICECE 2018), 20-22 December 2018, Dhaka, Bangladesh. He has served as Consultant in the area of PV systems Designing, Fabrication, Integration, Evaluation Technologies; Mobile, Battery Systems Assembling and Fabrication Technologies; Consultant in Preparing Proposal for Accredited Laboratories, Consultant in the area of Low Medium and High Voltage Power Systems including Power transformer and Distribution Transformers, HT/LT switchgears, Automatic

Transfer Switch (ATS) Panel, PFI Panels etc. for about 30 years.

He was a member of selection committee, Japan Society for the Promotion of Science (JSPS) Bridge Fellowship Program. He has been serving as consultant, member in top supervision committee, member in tender evaluation committee, member in technical specification preparation committee in many national projects in Bangladesh especially in the field of Renewable energy and Power systems.

He is directly involved in preparation and finalization of Bangladesh Standards (BDS) and served as member, Divisional Committee (Electrical and Electronics (EEDC)), Bangladesh Standard and Testing Institution (BSTI) Committee, Ministry of Industries, Government of

the People's Republic of Bangladesh. He has contributed in accreditation activities and served as Chair in many Accreditation Committees, Bangladesh Accreditation Board (BAB), Ministry of Industries, Government of the People's Republic of Bangladesh since 2018. He is also serving as Chair, The Board of Accreditation for Engineering and Education (BAETE), the Institution of Engineers, Bangladesh (IEB), Dhaka for Accreditation of Graduate in Engineering programs of Universities in Bangladesh. He has served as Syndicate Member, Bangabandhu Sheikh Mujibur Rahman Aviation and Aerospace University (BSMRAAU), Dhaka, Bangladesh during 2020~2022.

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

# DIRECTORS' PROFILE

## Dr. Hasan Mohammad Mostofa Afroz

Director, NWPGCL

&

Professor

Dhaka University of Engineering & Technology (DUET), Gazipur



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

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

Dr. Afroz has played a pivotal role in designing and implementing several high-impact MEP projects, including HVAC and fire system installations for multi-storied buildings, energy optimization for industrial facilities, and the development of energy-efficient solutions for commercial and industrial applications. As an energy expert, he

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

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

# DIRECTORS' PROFILE

## Engr. Md. Rafiqul Islam

Director, NWPGCL

&

Director (Operation & Mines)

Petrobangla



Engr. Md. Rafiqul Islam, a distinguished mechanical engineering graduate from Bangladesh University of Engineering and Technology (BUET) in 1993, currently holds the position of Director (Operation & Mines) at Petrobangla and appointed as a Director of Board of Directors of North-West Power Generation Company Limited (NWPGL), in 18th May 2025. As an accomplished professional with over three decades of experience, he also contributes his expertise as a member of NWPGL's Technical and Engineering Committee.

He was born on 27th January 1968 in East Payrandanga village, Nageswari Upazila of Kurigram District. Engr. Islam completed his secondary education at Nageswari Dayamoye Pilot Academy and higher secondary studies at Nageswari Degree College.

He started his professional journey on 26th October 1994 as an Assistant Engineer at Jalalabad Gas Transmission & Distribution Systems Limited (JGTDSL). Through his exceptional leadership and technical acumen, he progressively advanced through various senior positions including Deputy Manager, Manager, Deputy General Manager, and General Manager before attaining the role of Managing Director. His dynamic leadership saw him serve as Managing Director of Karnaphuli Gas Distribution Company Limited (KGDCL) from 22nd November 2022 to 23rd September 2023, followed by his tenure as Managing Director of Rupantarita Prakritik Gas Company Limited (RPGCL) from 24th September 2023 to 14th April 2025. He also served as Director (Production Sharing Contract) at Petrobangla from 28th February 2024 to 1st January 2025.

Throughout his illustrious career, Engr. Islam has made significant contributions to planning, design, engineering, operations, and marketing in Bangladesh's natural gas transmission and distribution sector. His expertise spans multiple organizations including JGTDSL, GTCL, PGCL, RPGCL, KGDCL, and Petrobangla. He has spearheaded several infrastructure projects including the Tea Estate Gas Supply Project,

Rural Gasification Project under JGTDSL, and the Western Zone Gas Supply Project under Gas Transmission Company Limited (GTCL).

A pioneer in Bangladesh's LNG sector with more than 11 years of specialized experience, Engr. Islam played a pivotal role in developing the country's LNG infrastructure. His notable achievements include leading the development of two LNG terminals, including the Floating Storage & Regasification Unit (FSRU) offshore Moheshkhali, Cox's Bazar. He was instrumental in finalizing key agreements such as the Terminal Use Agreement (TUA), Implementation Agreement (IA) for FSRUs, and Long-Term LNG Sale & Purchase Agreements (SPA) with Qatar and Oman. Under his guidance, the Master Sales & Purchase Agreement (MSPA) was formulated and executed with 23 companies, establishing frameworks for LNG procurement from spot markets. As a key member of technical committees, he participated in numerous high-level negotiation meetings, demonstrating his expertise in LNG terminal development, operations, and import strategies.

Beyond his technical accomplishments, Engr. Islam has actively contributed to employee welfare initiatives, serving as Organizing Secretary and Vice President of officers' welfare association at JGTDSL and PGCL.

An avid participant in professional development, he has attended numerous seminars, workshops, and symposiums both domestically and internationally. His global engagements include professional visits and negotiation meetings in the USA, Australia, Italy, Qatar, UAE, Singapore, Indonesia, Japan, China, and India, enriching his perspective on global energy practices.

Engr. Islam is married to Mrs. Rubaiat- E-Jahan, and the couple is blessed with three daughters. His personal and professional journey stands as a testament to dedication, expertise, and transformative leadership in Bangladesh's energy sector.

# DIRECTORS' PROFILE



## Mr. Mohammad Solaiman

Director, NWPGL

&

Deputy Secretary

Power Division, MoPEMR, Dhaka

Mr Mohammad Solaiman is a Deputy Secretary to the Govt, of the People's Republic of Bangladesh. At present, he is serving at the Power Division, Ministry of Power, Energy and Mineral Resources.

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

Mr Solaiman did his PhD from Curtin University, Australia in Sustainable Consumption. He completed his MSc in Financial Systems from the UK.

As a career bureaucrat, Mr Solaiman has served a range of positions from Field Administration to the Secretariat in different Ministries and Divisions. Amongst them, relevant to his current position at the NWPGL, he has served at the Ministry of Industries, Privatization Commission and Planning Commission.

Mr Solaiman has completed most of his routine training programmes in the civil service. He is also trained on issues such as corporate governance, supply chain management, public procurement, Climate Change Adaptations, and Project Management.

# DIRECTORS' PROFILE

## Ms. Asma Ara Begum

Deputy Secretary  
Energy and Mineral Resources Division  
MoPEMR, Dhaka



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

She joined North-West Power Generation Company (NWPGC) Limited as a Director on 20th August 2025. She is a member of the Administrative Affairs Committee and the Legal Affairs Committee of the Company.

Asma Ara Begum joined Bangladesh Civil Service (Administration Cadre) on 2nd July 2005 as a member of 24th batch. She has more than 20 years experiences in Bangladesh Civil Service and more than 11 years experiences in field administration. She served for Bangladesh Government in various capacities as an Assistant Commissioner, Senior Assistant Commissioner and Deputy Secretary. She worked in Deputy Commissioner's Office in Chapeinawabganj, Narayanganj, and Gazipur. She served as Upazila Nirbaho Officer (UNO) in Ghatail, Tangail and Karimganj, Kishoreganj. She also worked in Ministry of Labour and Employment for three years. She worked in Finance Division for more than three years. Currently she has been working as Assistant Executive Project Director (Public 1) in SEIP Project, financed by ADB and GoB.

She did Masters in Public Policy and management from University of Melbourne, Australia under Ausaid Scholarship. She also studied Governance and Development from BRAC University under Dutch Scholarship. She also completed diploma in Sustainable development growth (Decent Work and economic development) from SIDA, Sweden.

She is a Certified Project Management Professional (PMP) from World's renowned Project Management Institute (PMI), USA. She has academic and practical project management knowledge and experiences, in 10 Knowledge Area and 5 Process groups specially in project scope, cost, schedule and risk management. She has experience specially in planning and implementing Government Development Projects at Upazila level and national level. She has strong coordination and communication skills as she worked with government and non-government organizations in managing projects and played role as UNO, the chief coordinator of Government at the Upazila level.

Currently she has been studying MCIPS (Member of Chartered Institute of Procurement & Supply). She is a member of PMI, USA and Chartered Institute of Procurement & Supply, UK.

She is a proud mother of two lovely boys. She likes to extend humanity and kindness to people.

# DIRECTORS' PROFILE



## Mr. Md. Abdul Wahab

Director, NWPGL

&

Former General Manager  
Rupali Bank PLC

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

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

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

Mr. Abdul Wahab, obtained several trainings in his

professional career and he was a trainer of Rupali Bank Training Institute, where he provided trainings to the Bank officials on Banking Laws & Regulations and their applications in Banking, especially among others, Artha Rin Adalat Ain, Bank Companies Act, Loans & advances, Industrial credit.

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

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

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

# DIRECTORS' PROFILE

## Engr. Hasibul Hasan

Director, NWPGL

&

Managing Director, NWPGL



Engr. Hasibul Hasan joined North-West Power Generation Company Limited (NWPGL) as Managing Director on 20th March 2025. He is the Ex-officio of the NWPGL Board. He is the member of Administrative Affairs Committee, Technical & Engineering Committee and Legal Affairs Committee of the company.

He completed Bachelor of Science in Mechanical Engineering from the Bangladesh Institute of Technology (BIT), Khulna in 1992. Also, he earned Master of Business Administration (MBA) degree in 2005. After completing his graduation, he worked as a Research Assistant (RA) under Mechanical Department of BIT, Khulna, focusing on improving briquette machine (to produce briquettes from rice husks) that contributes to the energy sector of Bangladesh for domestic cooking and heating.

Mr. Hasan is a highly accomplished professional with over three decades of experience in the different power generation and distribution utilities of power sector specially in power generation. His experience covers about 23 years in power generation utility. His extensive career has encompassed leadership roles in power generation. He served on cost effective and efficient operation & maintenance policy of different types of power plants such as Gas Turbine, Combined Cycle Power Plant, Thermal Power Plant, Ultra Super Critical Coal Fired Power Plants etc. Prior to joining as the Managing

Director of NWPGL, he served as the Executive Director (Operation & Maintenance) at Coal Power Generation Company Bangladesh Limited (CPGCBL) from 2024 to 2025; Chief Engineer at North-West Power Generation Company Limited from 2018 to 2024; Superintending Engineer, Executive Engineer and Sub-Divisional Engineer at North-West Power Generation Company Limited, Electricity Generation Company of Bangladesh and West Zone Power Distribution Company Limited. He started his career at Bangladesh Power Development Board in 1994 at Raojan 210 MW Thermal Power Plant. As a dedicated and results-driven professional, Hasibul Hasan continues to make remarkable contributions to the power sector, demonstrating his commitment to innovation, operational excellence, and sustainable energy solutions. He has provided invaluable policy recommendations to the formulation of strategic frameworks for sustainable power and energy in Bangladesh. He increased the growth and overall performance of companies he worked for. His dynamic leadership, profound technical knowledge, corporate governance capabilities and the motivational skills contributes enhancing the country's efficiency in power generation utility and company's standard.

He attended several seminars, local and foreign trainings, professional certification courses and official deliberations.

## COMMITTEES OF THE BOARD

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

### Administrative Affairs Committee

Mr. Md. Mohammad Saiful Islam, Chairman, NWPGL Board	Convener
Engr. Md. Rezaul Karim, Director, NWPGL Board	Member
Mr. Md. Aminul Haque, Director NWPGL Board	Member
Mr. Mohammad Solaiman, Director, NWPGL Board	Member
Mrs. Asma Ara Begum, Director, NWPGL Board	Member
Engr. Hasibul Hasan, Managing Director, NWPGL	Member
Mr. Bimol Chandra Roy, Company Secretary, NWPGL	Member-Secretary

### Audit and Finance Committee

Mr. Md. Abdul Wahab, Director, NWPGL Board	Convener
Mrs. Anjana Khan Mojlish, Director, NWPGL Board	Member
Mr. K M Ali Azam, Director, NWPGL Board	Member
Mr. Md. Aminul Haque, NWPGL Board	Member
Dr. Sharif Mohammad Mominuzzaman, NWPGL Board	Member
Mrs. Asma Ara Begum, Director, NWPGL Board	Member
Mr. S. M. Habibur Rahman Siddique, Executive Director (Finance), NWPGL	Member-Secretary

### Technical and Engineering Committee

Engr. Md. Rezaul Karim, Director, NWPGL Board	Convener
Md. Aminul Haque, Director, NWPGL Board	Member
Dr. Sharif Mohammad Mominuzzaman, Director, NWPGL Board	Member
Dr. Hasan Mohammad Mostofa Afroz, Director, NWPGL Board	Member
Engr. Md. Rafiqul Islam, Director, NWPGL Board	Member
Engr. Hasibul Hasan Managing Director, NWPGL	Member
Executive Director (P&D/Engg.), NWPGL	Member-Secretary

### Legal Affairs Committee

Mrs. Anjana Khan Mojlish, Director NWPGL Board	Convener
Dr. Hasan Mohammad Mostofa Afroz, Director, NWPGL Board	Member
Mr. Mohammad Solaiman, Director, NWPGL Board	Member
Mrs. Asma Ara Begum, Director, NWPGL Board	Member
Engr. Hasibul Hasan, Managing Director, NWPGL	Member
Mr. Bimal Chandra Roy, Company Secretary, NWPGL	Member-Secretary



# MANAGEMENT TEAM

The Managing Director (MD) serves as the leader of the Management Team, guiding North-West Power Generation Company Limited (NWPGL) toward sustained growth and success. Under the financial, technical, business, and administrative authorities delegated by the Board of Directors, the Management Team is committed to operate with clear accountability and strategic focus.

The Team is responsible for achieving financial and operational targets through the formulation and effective execution of business plans, as well as through sound administrative and financial management. It ensures that the Company's accounting and financial practices remain compliant with applicable laws, regulations, and international standards.

Empowered by the Board, the Managing Director provides strategic direction and leadership to the Company's top executives, fostering a culture of efficiency, innovation, and integrity. Through this collaborative and accountable management approach, NWPGL continues to advance toward its goals of operational excellence, sustainability, and national energy security.

# KEY OFFICER

## **Engr. Hasibul Hasan**

B.Sc. in Engineering (Mechanical), KUET (Then BIT); MBA



## Managing Director

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

# KEY OFFICER

## Mr. S. M. Habibur Rahman Siddique

M.Com (Accounting), MBA (Finance)



## Executive Director (Finance)

The Executive Director (Finance) at North-West Power Generation Company Limited (NWPGL) plays a crucial role in steering the organization's financial governance and strategic direction. This position ensures compliance with all applicable laws, regulations, and guidelines while promoting a corporate culture built on integrity and transparency. Reporting to the Board of Directors through the Managing Director, the Executive Director (Finance) is responsible for financial forecasting, negotiating project financing with development partners, overseeing the implementation of accounting and finance functions through an Enterprise Resource Planning (ERP) system, and ensuring the preparation of financial reports in accordance with applicable standards. Additionally, the role involves establishing a robust framework for financial delegation and control.

Through these responsibilities, the Executive Director (Finance) significantly contributes to effective financial management, ensuring transparency and compliance while driving profitability and sustainable growth. Beyond these core duties, the position plays a vital role in advancing NWPGL's strategic objectives, shaping the company's future, and enhancing financial and operational efficiency in the power sector. These efforts strengthen the organization's financial sustainability and support its long-term growth ambitions.

# KEY OFFICER

## Engr. Mohammad Mosharraf Hossain

B.Sc. In Engineering (Mechanical), CUET



## Executive Director (Engineering)

The Executive Director (Engineering) is a vital member of the Company's Management Team, responsible for coordinating management and engineering functions across all operations. This role manages the electricity generation system, ensuring that engineering, operational, and maintenance activities are efficient, safe, and comply with laws and industry standards.

As a key member of the Company's Management Team, the Executive Director (Engineering) provides strategic leadership on technical and operational issues, reporting directly to the Managing Director and the Board of Directors. His responsibilities include planning, designing, implementing, and continually improving the Company's facilities for optimal performance and safety, while adhering to environmental and governance standards.

Additionally, the Executive Director promotes a culture of governance, ethics, and excellence within the engineering and operational teams. They ensure that engineering projects align with the Company's strategic goals and meet internal and regulatory requirements. This role also involves negotiating Long-Term Service Agreements (LTSA) and other contracts, with a strong focus on maximizing value and reducing risk, demonstrating a commitment to safety.

Overall, the Executive Director (Engineering) plays a crucial role in ensuring the operational success, technical innovation, and regulatory compliance of the electricity generation facilities. His leadership is instrumental in achieving both engineering and management objectives efficiently.

# KEY OFFICER

## Engr. Mohammad Mosharraf Hossain

B.Sc. In Engineering (Mechanical), CUET



## Executive Director (P&D) (In Charge)

The Executive Director (Planning & Development) serves as one of the Chief Technical Officers and reports directly to the Board through the Managing Director. This position emphasizes providing strategic leadership to enhance capacity, modernize facilities, and promote sustainable growth in power generation.

As Executive Director, a key responsibility is managing new power plant projects that utilize both conventional and renewable energy sources. This involves overseeing engineering design, procurement, construction, and quality control while ensuring cost efficiency. The Executive Director is responsible for effectively managing the organization's growth.

Collaboration with key stakeholders, including the Power Division, the Planning Commission, and development partners, is crucial to securing project approvals and funding. Additionally, the Executive Director participates in financing negotiations, evaluates investments, and advocates for innovation to support long-term development in the power sector. Committed to technical excellence, transparency, and accountability, this role is essential in advancing NWPGL's power generation infrastructure.

# KEY OFFICER

## **Bimal Chandra Roy FCS**

MBA (HRM), MBA (Finance), LLM (Professional)



## Company Secretary

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The Company Secretary is the compliance officer to the Board. He is the spokesperson of the Company. He reports to the Board of Directors through the Managing Director. He is responsible for providing support services to the Board of Directors 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 Managing Director in monitoring the implementation of the decisions of the Board of Directors and is responsible for convening meetings of the Board of Directors as advised with recording minutes of meetings. He has contribution to discussions and reminds the Directors about the legal, governance and other implications of the policies proposed in the meeting; monitor changes in relevant regulatory environment and takes appropriate action liaising with Auditors, Advisors and Solicitors. He is engaged in arranging statutory requirements, reporting and filing returns and statements with the concerned authorities.

# SENIOR MANAGEMENT TEAM



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



**Mr. Md. Mashiur Rahman**  
Chief Engineer (P&D)



**Mr. Shafiqul Islam**  
Chief Engineer  
Sirajganj Power Station



**Mr. Md. Saiful Islam**  
Project Director (Chief Engineer)  
Rupsha 800 MW CCPP Project



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



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



**Arun Kumar Datta**  
Superintending Engineer  
Plant Manager (SE), Khulna 225 MW CCPP

# MID-LEVEL MANAGEMENT TEAM



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



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



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



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



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



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



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



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



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



**Md. Rabiul Islam**  
Superintending Engineer (Maintenance)  
Bheramara-410 MW CCPP



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



**Mr. Md. Abu Zafar Siddique**  
Plant Manager  
(Superintending Engineer)  
Sirajganj 225 MW CCPP (Unit-2)

# MID-LEVEL MANAGEMENT TEAM



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



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



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



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



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



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

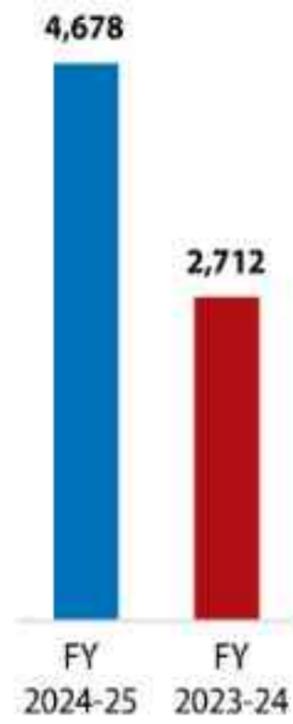


# FINANCIAL HIGHLIGHTS

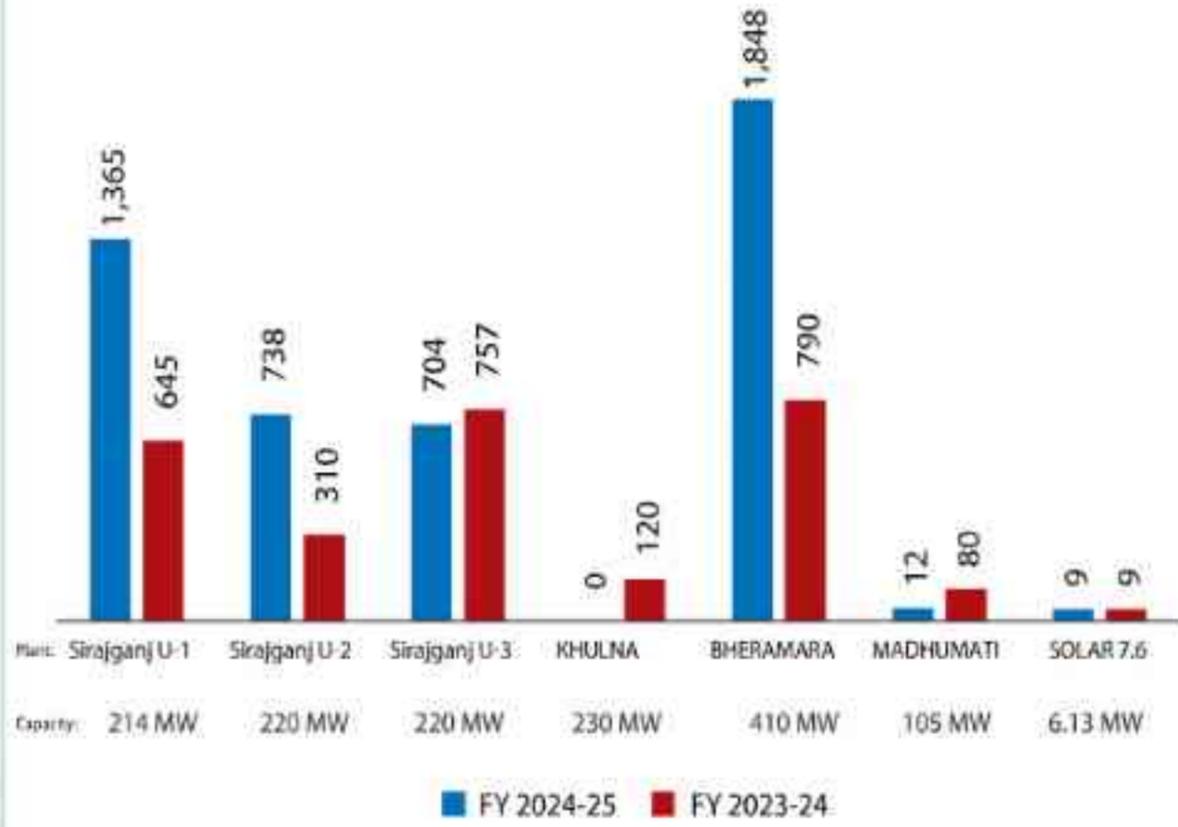
# PERFORMANCE HIGHLIGHTS

## Power Generation Scenario (MkWh)

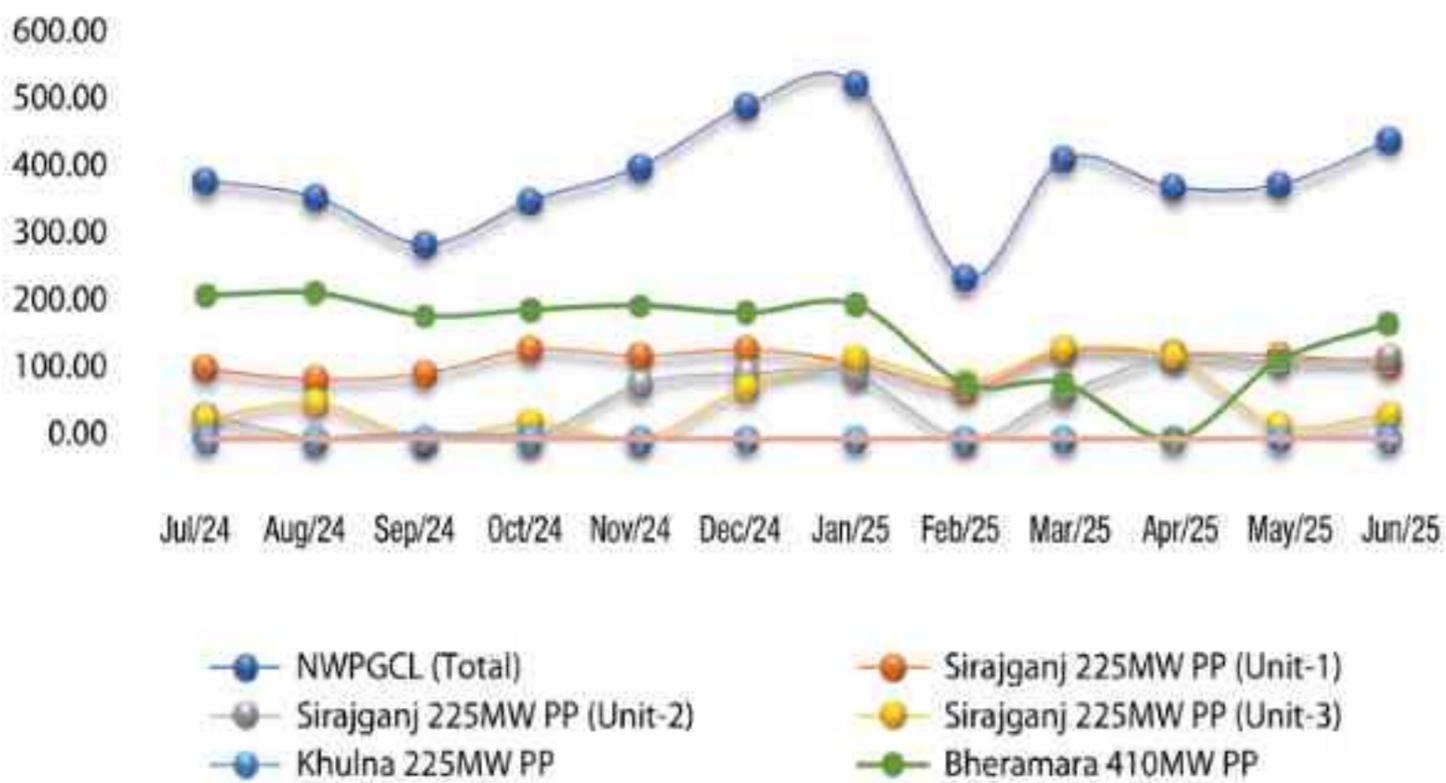
Power Generation (Total)



Power Plant-Wise Power Generation

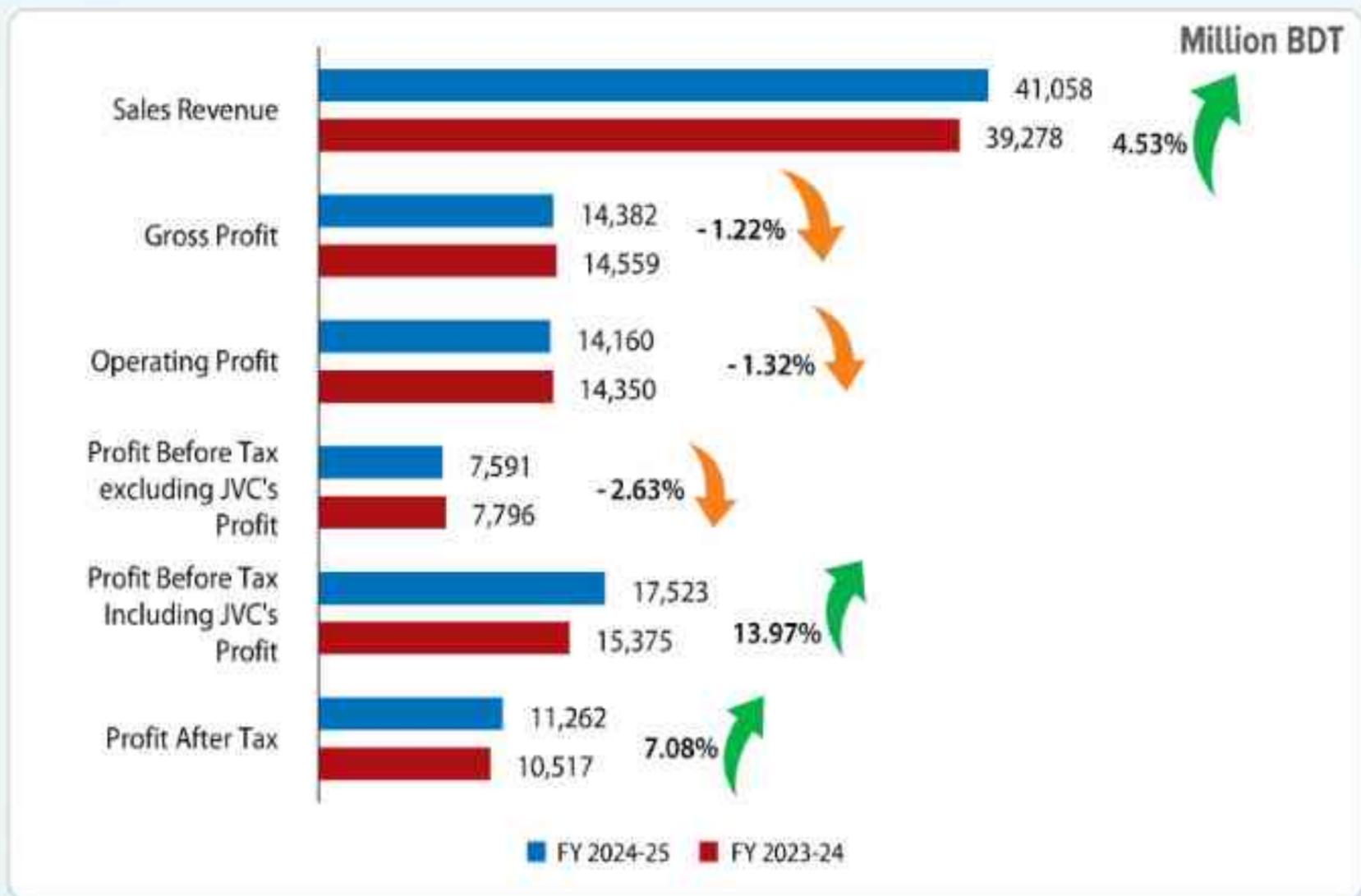


## Month-Wise Power Generation

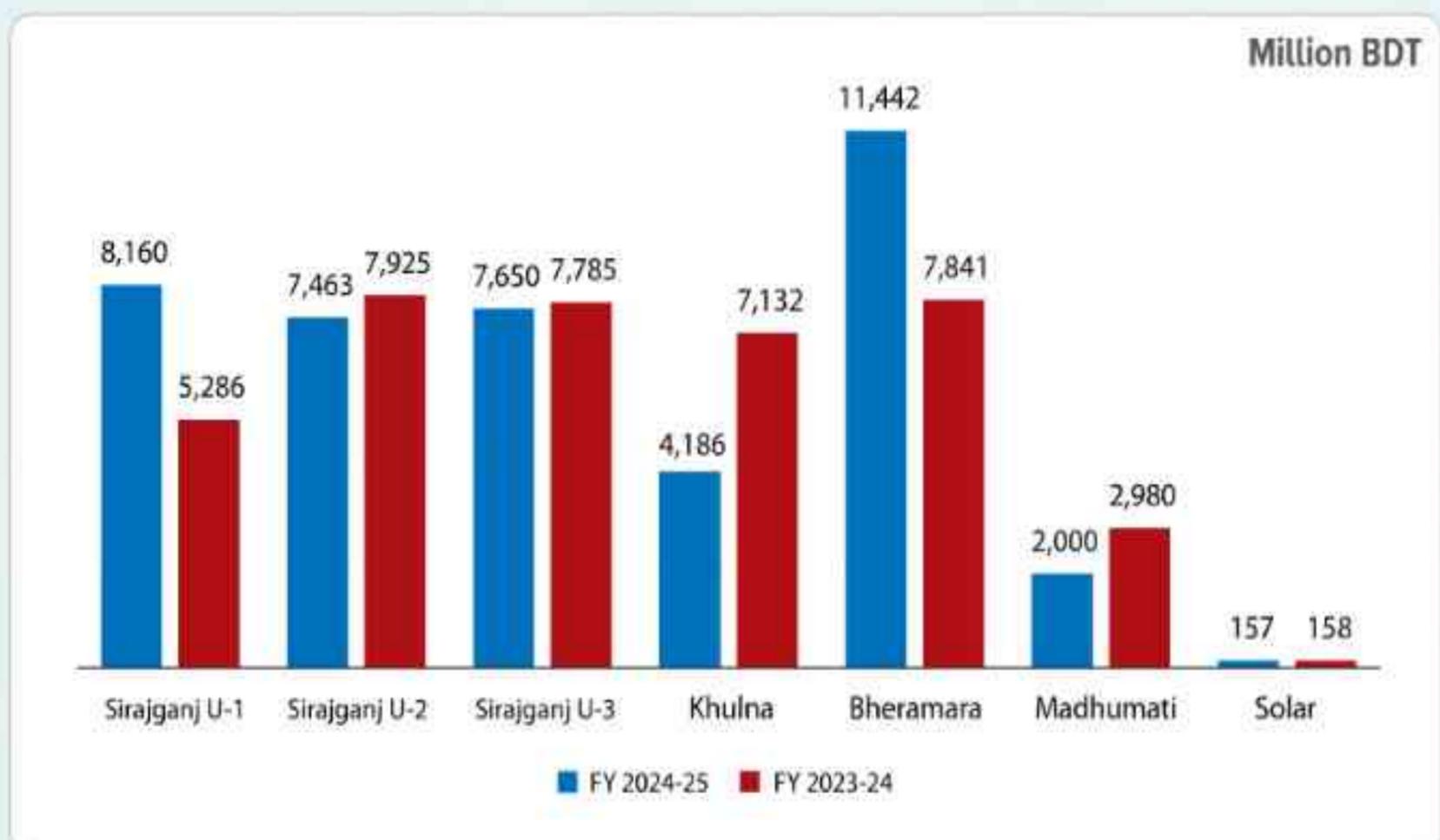


# FINANCIAL HIGHLIGHTS

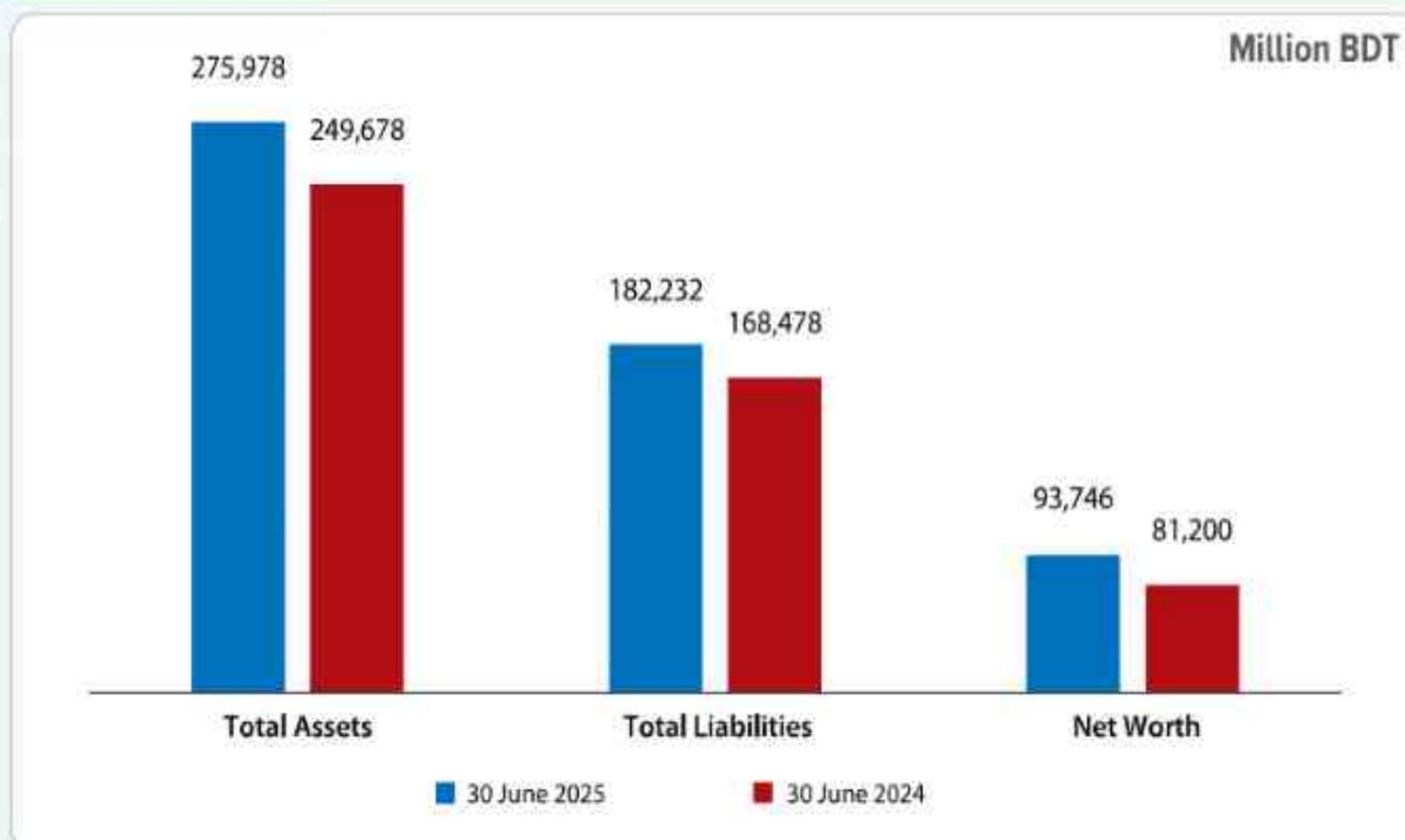
## Earnings and Profitability



## Revenue Earnings Scenario



## Financial Position



## VALUE ADDED STATEMENT

Particulars	FY 2024-25		FY 2023-24	
	BDT in Million	% of Total	BDT in Million	% of Total
<b>Composition of Value Addition</b>				
Revenue	41,281	79.78%	39,516	83.23%
Share of Profit from JVCs	10,460	20.22%	7,965	16.77%
<b>Total Added Value</b>	<b>51,741</b>	<b>100.00%</b>	<b>47,481</b>	<b>100.00%</b>
<b>Distribution of Added Value</b>				
Fuel Cost	16,164	31.24%	14,320	30.16%
Employee Expenses	1,325	2.56%	1,163	2.45%
Admin. & Overhead Exp.	435	0.84%	489	1.03%
Repair & Maintenance	1,424	2.75%	1,344	2.83%
Depreciation Expenses	7,772	15.02%	7,850	16.53%
Financing Expenses	6,678	12.91%	6,509	13.71%
National Exchequer	6,261	12.10%	4,858	10.23%
CSR Fund	20	0.04%	21	0.04%
WPPF	400	0.77%	410	0.86%
Net Income	11,262	21.77%	10,517	22.15%
<b>Total Distributed Value</b>	<b>51,741</b>	<b>100.00%</b>	<b>47,481</b>	<b>100.00%</b>



# DIRECTORS' REPORT

## Dear Shareholders,

I am honoured to report that North-West Power Generation Company Limited (NWPGL) had a promising financial year in 2024–2025, made possible by the dedicated efforts of all concerned. During this period, our operational performance surpassed that of the previous year, and our accomplishments were significant. For the government, as well as for consumers, shareholders, business partners, and employees, NWPGL has reaffirmed its position as a dependable and trusted force in the power sector.

Reflecting on NWPGL's journey, we remain committed to creating a corporate environment that upholds our mission—enhancing asset value, managing risks responsibly, safeguarding shareholder interests, and maintaining financial strength to ensure long-term success.

In the last fiscal year, NWPGL continued to achieve consistent growth. To meet the increasing demand for electricity, the company ensured the steady viability and reliability of its power plants. With a present generation capacity of 3195.68 MW, NWPGL is producing electricity from a diversified fuel mix—coal, gas, liquid fuel, dual-fuel, and renewable sources—in alignment with the nation's strategy for fuel diversification and energy security.

Our mission extends beyond power generation. We are also took initiatives to uplift the communities surrounding our projects and plants. Through this dual focus—on business growth and social responsibility—NWPGL continues to serve as a vital partner in powering Bangladesh's progress.

## Shareholding Structure

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

Ordinary Shares						
S/L	Shareholders	Folio No.	Number of Shares		Share Capital (BDT)	
			30 June 2025	30 June 2024	30 June 2025	30 June 2024
01	Chairman, Bangladesh Power Development Board (BPDB)	01	457,388,305	456,216,123	4573,883,050	4,562,161,230
02	Member (Finance), BPDB	09	10	10	100	100
03	Member (Generation), BPDB	10	10	10	100	100
04	Member (P & D), PDB	11	10	10	100	100
05	Member (Admin), BPDB	12	10	10	100	100
06	Member (Company Affairs), BPDB	13	10	10	100	100
07	Member (Distribution), BPDB	14	10	10	100	100
08	General Manager (Commercial Operation), (PDB	15	05	05	50	50
09	Controller (Accounts and Finance), BPDB	16	05	05	50	50
10	Secretary (Board), BPD	17	05	05	50	50
11	Director (Finance), BPDB	18	05	05	50	50
			<b>457,388,385</b>	<b>456,216,203</b>	<b>4573,883,850</b>	<b>4562,162,030</b>

Preference Shares						
S/L	Shareholders	Folio No.	Number of Shares		Share Capital (BDT)	
			30 June 2025	30 June 2024	30 June 2025	30 June 2024
01	Secretary, Power Division of MoPEMR, Dhaka	01	<b>2,433,263,055</b>	<b>2,433,263,055</b>	<b>2,433,263,0550</b>	<b>24,332,630,550</b>

## WORLD ENERGY SCENARIO

### Global Energy Demand

The IEA Global Energy Review 2025 shows that the world's primary energy supply grew from 634 EJ in 2023 to 648 EJ in 2024, marking an overall 2.2% growth. Renewables saw the fastest expansion, rising from 92 EJ to 97 EJ (5.8%), driven by continued growth in solar, wind and other clean sources. Nuclear energy also increased by 3.7%, while natural gas grew by 2.7%, reflecting their steady role as low-carbon and transitional fuels. In comparison oil (0.8%) and coal (1.2%) registered only modest gains, highlighting a slower pace of growth in traditional fossil fuels. Overall, the data underscores that although fossil fuels remain dominant, the strongest momentum is coming from cleaner and more sustainable energy sources, marking real progress in the global energy transition.

Emerging and developing economies accounted for more than 80% of global energy demand growth in 2024. In China, energy demand growth slowed to below 3%, which is half the rate observed in 2023 and significantly lower than the country's recent years average of 4.3%. Despite this slowdown, China recorded the largest absolute increase in energy demand of any country. India registered the second-largest increase in absolute terms, exceeding the combined growth of all advanced economies.

Advanced economies experienced a return to growth in energy demand in 2024, following several years of decline, with an overall increase of nearly 1%. The United States saw the third-largest absolute growth in demand after China and India. The European Union also registered growth for the first time since 2017, excluding the temporary rebound seen in 2021 after the Covid-19 downturn.

Natural gas recorded the fastest growth among fossil fuels in 2024, with demand rising by 2.7% or 115 billion cubic meters (bcm). This increase was well above the average annual growth of about 75 bcm over the past decade. China led the expansion with demand up more than 7% (30 bcm), while other emerging and developing economies in Asia also posted strong growth. In the United States, gas demand rose by around 2% (20 bcm), and in the European Union consumption increased slightly, supported in particular by industrial demand.

Global oil demand growth slowed sharply in 2024, consistent with the IEA's forecast. For the first time, oil's share of total energy demand dropped below 30%, five decades after peaking at 46%. Overall demand increased by 0.8% in 2024, down from 1.9% in 2023. However, trends varied between sectors and regions. Oil demand from global road transport fell slightly, driven by declines in China (-1.8%) and advanced economies (-0.3%), while demand from aviation and petrochemicals continued to grow.

Global coal demand grew by 1% in 2024, driven mainly by higher power generation needs as extreme heat boosted electricity demand for cooling. Heatwaves in China and India were the key factors behind the increase, together accounting for most of the global rise of about 65 million tonnes of coal equivalent (Mtce). China remained the world's largest coal consumer, reaching a record 58% share of total global consumption.

Other non-fossil fuel energy sources (including nuclear and renewables, bioenergy and waste) grew by over 5% in 2024 and made up nearly half the total growth in global energy demand in the year. Nuclear power rose by 3.7%, while renewables grew at 5.8%, led by the accelerated expansion of solar PV and wind. Energy supply from hydropower increased by 4.4%, posting a recovery from the record drop seen in 2023 due to droughts in major hydro markets.

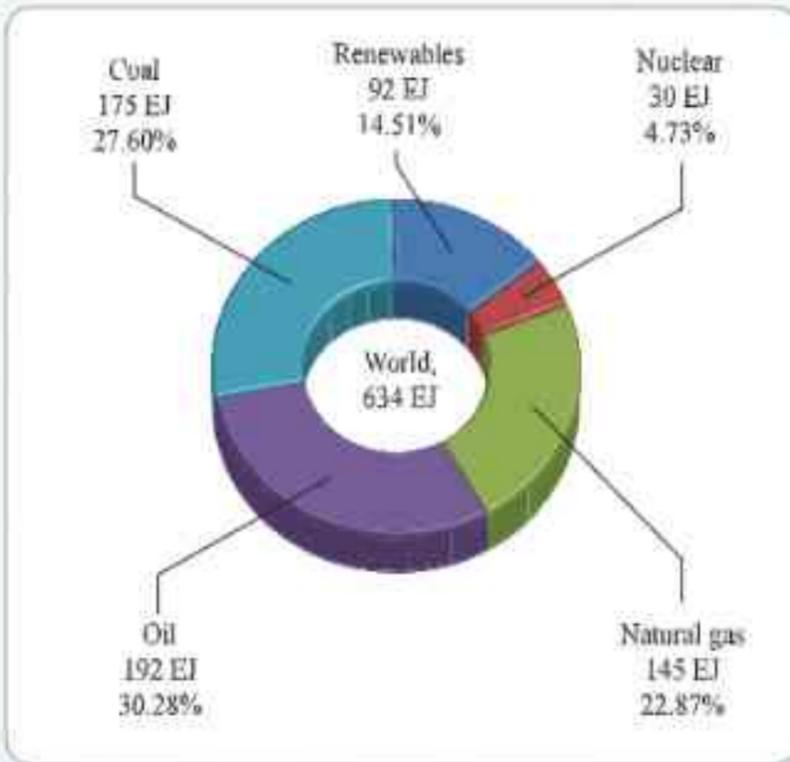


Figure: Global Energy Demand 2023  
(Source: Adapted from IEA Global Energy Review 2025)

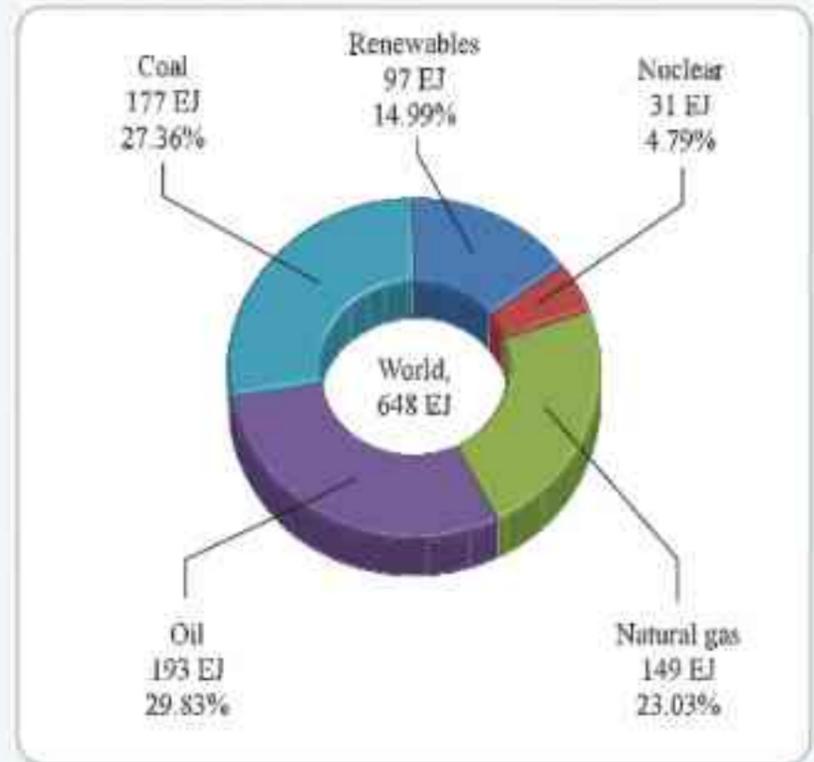


Figure: Global Energy Demand 2024  
(Source: Adapted from IEA Global Energy Review 2025)

The global energy market has experienced volatility in recent years, Brent crude oil prices fluctuating between \$60.23 and \$93.04 over the past couple of years.

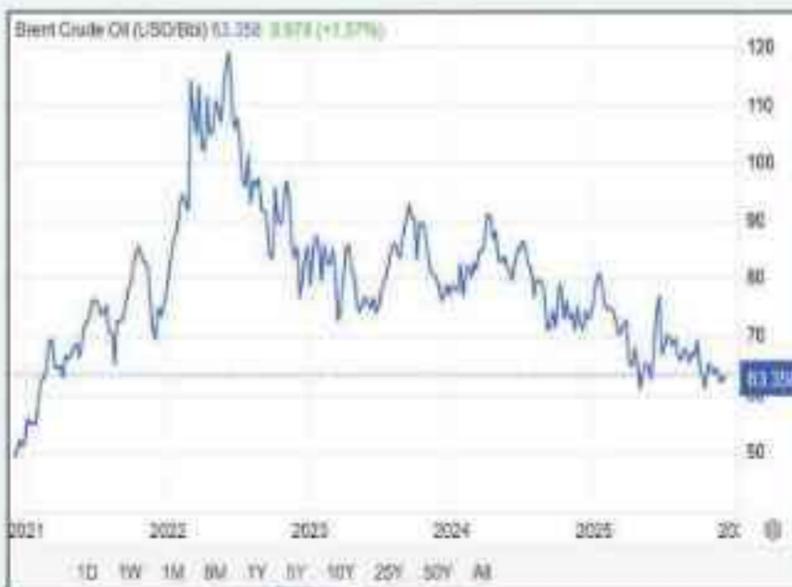


Figure: Brent Crude Oil Price (USD/bbl)  
(Source: tradingeconomics.com)

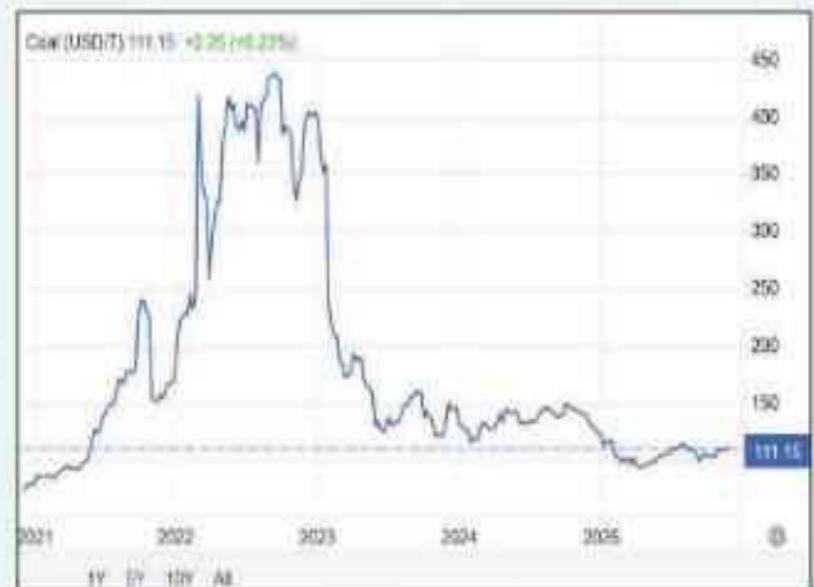


Figure: Newcastle Coal Price (USD/Tonne)  
(Source: tradingeconomics.com)

This fluctuates affected LNG prices causing significant increases in LNG spot prices due to their connection with oil price. Geopolitical tensions, which created disruptions in the LNG supply chain, amplified this surge. Additionally, coal prices fluctuating between \$94.85.29 to \$160.50 over the past couple of years. This price volatility reflects the complex and interconnected dynamics of the global energy market, influenced by factors such as supply chain disruption, geopolitical tensions, and environmental considerations.

### Global Electricity Generation Overview

According to EMBER's Yearly Electricity Data 2024, global electricity generation rose to 30,913.94 TWh, an increase of 1,250.91 TWh (4.22%) compared with 2023. Growth patterns revealed a decisive shift toward renewable energy, with solar and wind leading the expansion. Solar power posted the strongest gain, adding 468.83 TWh (+28.25%) more than double the increase of any other source. China remained the global leader with 834 TWh, representing 39% of world solar generation, while Brazil rapidly advanced into the global top five. Wind generation also reached a new record, growing by 188.91 TWh (+8.16%), led by

China (+106 TWh) and the United States. European countries continued to lead in wind penetration, with Denmark, Ireland, and Portugal among the frontrunners. Hydropower rebounded strongly after drought-related declines in 2023, rising 176.56 TWh (+4.17%), with China contributing 71% of this growth. However, droughts reduced hydro generation in Brazil, Canada, and the United States, keeping global utilization rates below the ten-year average. Bioenergy grew moderately (+22.13 TWh), while other renewables showed a marginal decline.

Among non-renewable sources, nuclear generation grew modestly (+78.38 TWh, +2.9%), led by France, Japan, and China, though its share fell to a 45-year low as demand outpaced growth. The United States remained the largest nuclear generator (782 TWh), ahead of China (445 TWh) and France (379 TWh). In contrast, Germany completed its nuclear phaseout and Taiwan continued its planned reduction. Gas-fired generation rose by 175.68 TWh (+2.62%), with the United States contributing more than half of the global increase, followed by notable growth in Egypt and Mexico. However, gas's share of the power mix declined to 23 percent; its lowest level since 2013. Coal generation rose slightly by 140.11 TWh (+1.35 percent), driven mainly by China (+110 TWh), India (+63 TWh), Vietnam (+21 TWh), and Bangladesh (+12 TWh), while declines were recorded in the United States (-22 TWh) and Germany (-21 TWh). Despite reaching a record high in absolute terms, coal's share slipped to 34% of global generation as renewables outpaced fossil fuels. The overall trend confirms a strengthening energy transition with renewables capturing an ever-larger role in meeting rising electricity demand.

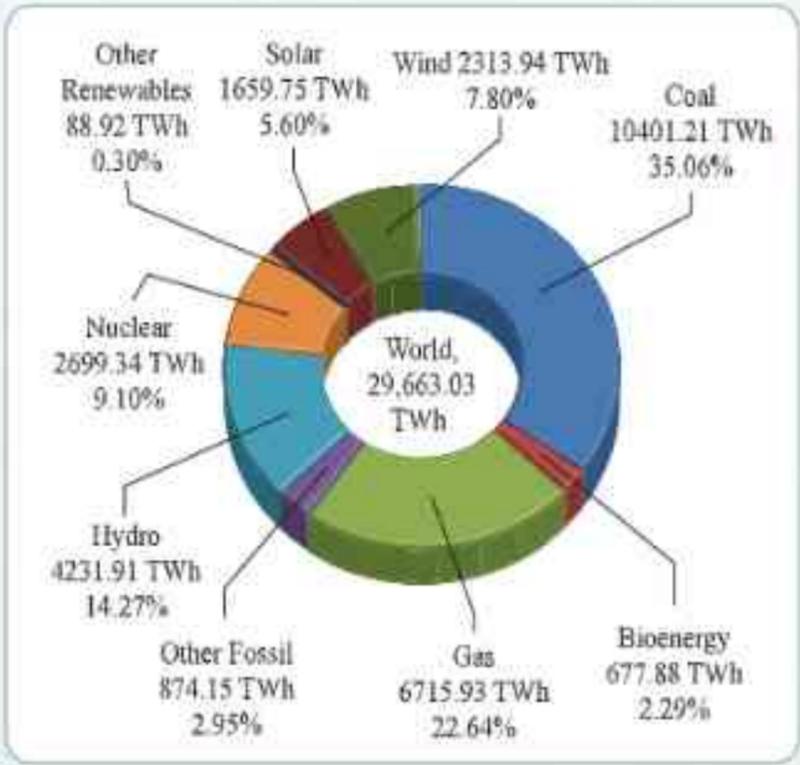


Figure: Global Electricity Mix in 2023  
(Source: Adapted from EMBER Yearly Electricity Data)

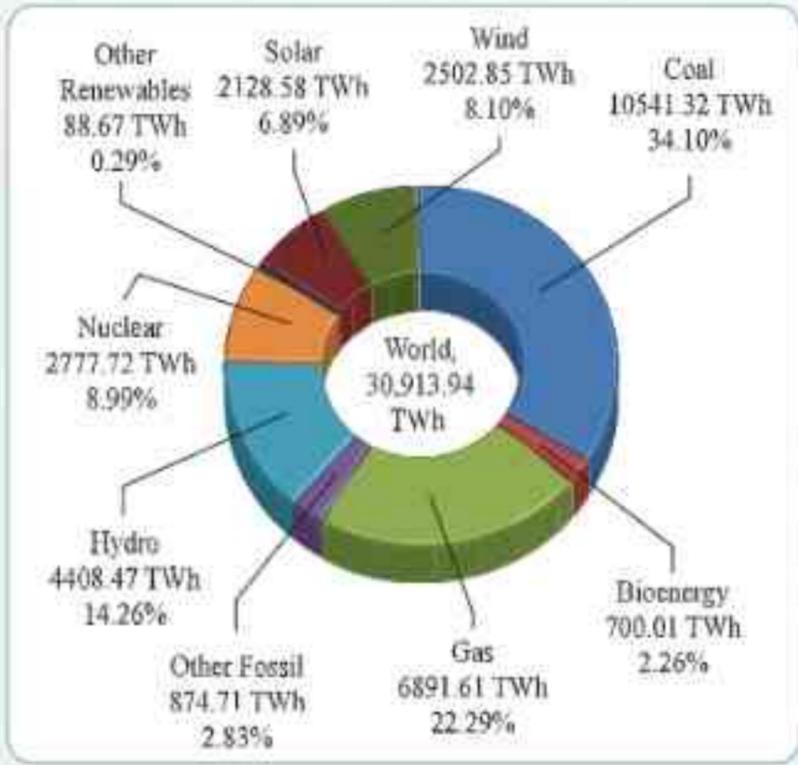


Figure: Global Electricity Mix in 2024  
(Source: Adapted from EMBER Yearly Electricity Data)

**Electricity Generation in Bangladesh**

In FY 2024–25, Bangladesh’s total electricity generation reached 100,309.45 GWh, marking an increase from 95,996 GWh in the previous fiscal year. Natural gas continued to be the primary energy source, accounting for 43.91% of total generation, though this represents a decrease from 48.52% in the preceding year. Furnace oil-based generation also declined to 11.02% from 11.83%, while HSD-based generation rose to 1.47% from 0.46%. Coal-based generation showed a notable rise, increasing from 19.94% to 25.88%, indicating a growing dependence on coal-fired power plants. Contributions from renewable energy sources remained modest, with hydropower slightly decreasing from 0.86% to 0.84%, solar PV generation increasing from 0.91% to 1.31% and wind power remaining unchanged at 0.07%. Meanwhile, power imports declined significantly, falling from 17.41% to 15.50% of total generation. Overall, the generation mix for FY 2024–25 reflects a continued transition toward coal-based and renewable energy sources, alongside a gradual reduction in reliance on gas & liquid fuel.

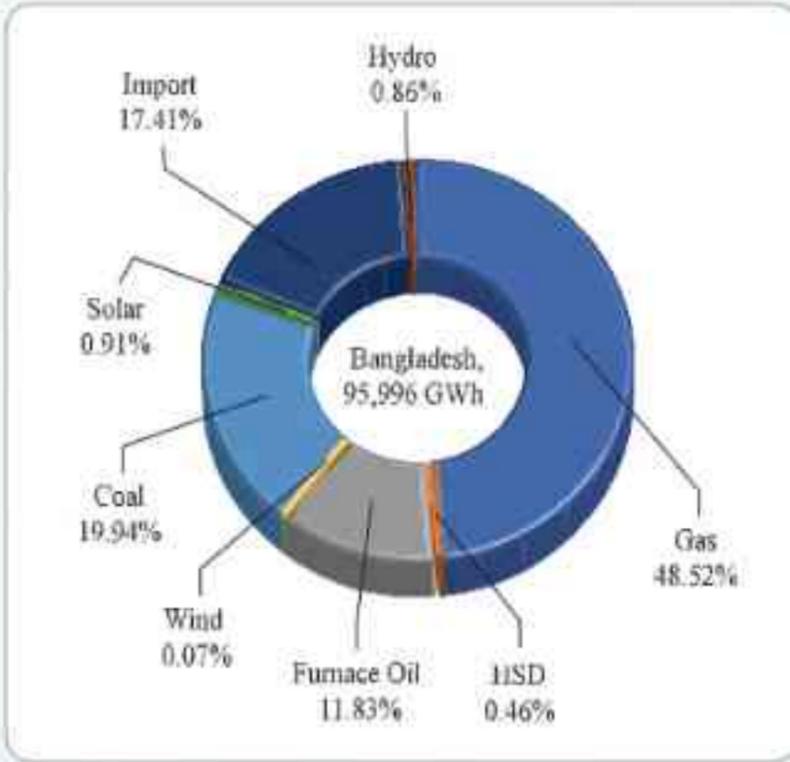


Figure: Bangladesh Electricity Mix in FY 2023-24  
(Source: Adapted from BPDB Annual Report FY 2023-24)

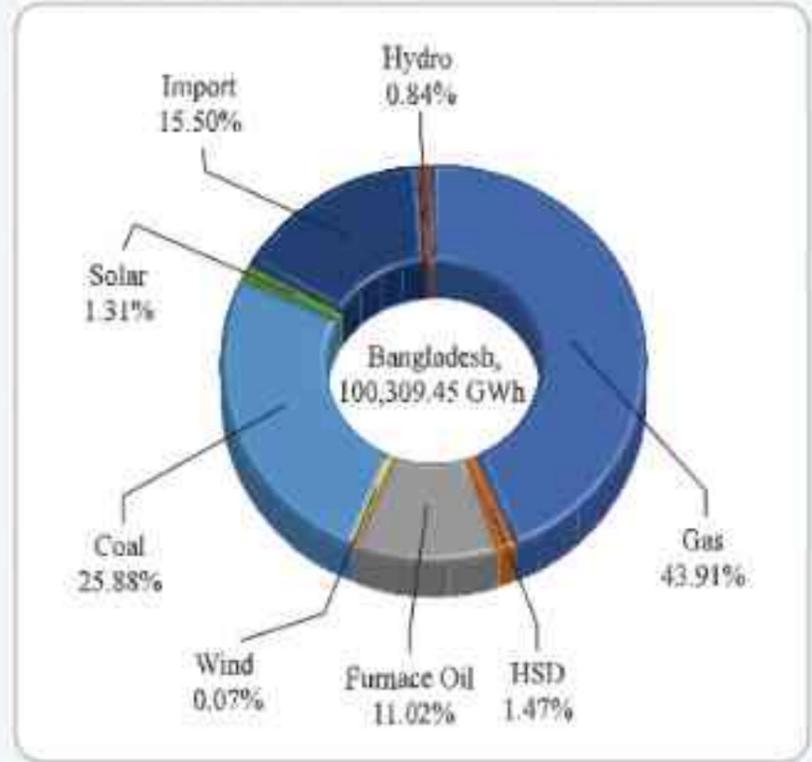


Figure: Bangladesh Electricity Mix in FY 2024-25  
(Source: Adapted from PGB PLC MIS Report June 25)

### Overview of Bangladesh Power Sector

The power sector in Bangladesh is characterized by ongoing efforts to address energy demand, diversify fuel sources, and improve infrastructure. While modernization is ongoing, infrastructure limitations, including transmission and distribution losses, still impact the efficiency and reliability of the power sector. The share of renewable energy in the national grid is expected to grow, driven by both policy support and technological advancements. Solar energy, in particular, is likely to see continued expansion. The focus will be on achieving a more balanced energy mix, with ongoing investments in coal, gas and renewable energy sources to meet future demands and environmental goals. Bangladesh is likely to continue collaborating with international partners for technology transfer, funding and expertise to support its energy transition goals. The installed generation capacity has been increased to 32,362 MW (including captive and off-grid renewable). A brief overview of the power sector of Bangladesh is presented below:

No. of Power Plants	136 Nos
Generation Capacity (MW)	28,949* MW [grid connected]
Highest Generation (MW)	16,794 (23/07/2025)
Transmission Line	17,576 Ckt.km
Grid Substation Capacity	80,932 MVA
Distribution Line	6,50,719 km
Total Consumers	49.0 million
Distribution System Loss	7.38% (2024-25)
Per Capita Generation	661 kWh (FY 2024-25) [including captive and off-grid RE]

\* Fossil Fuel based: 25,194 MW; Power Import: 2,696 MW; Hydro: 230 MW; On-grid solar & wind: 829 MW; Installed Electricity Generation Capacity (Captive, off-grid renewable & net metering, off-grid fossil fuel): 28,949+2,800+608+5= 32,362 MW.

[Source: BPDB (As of Nov. 2025)]

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

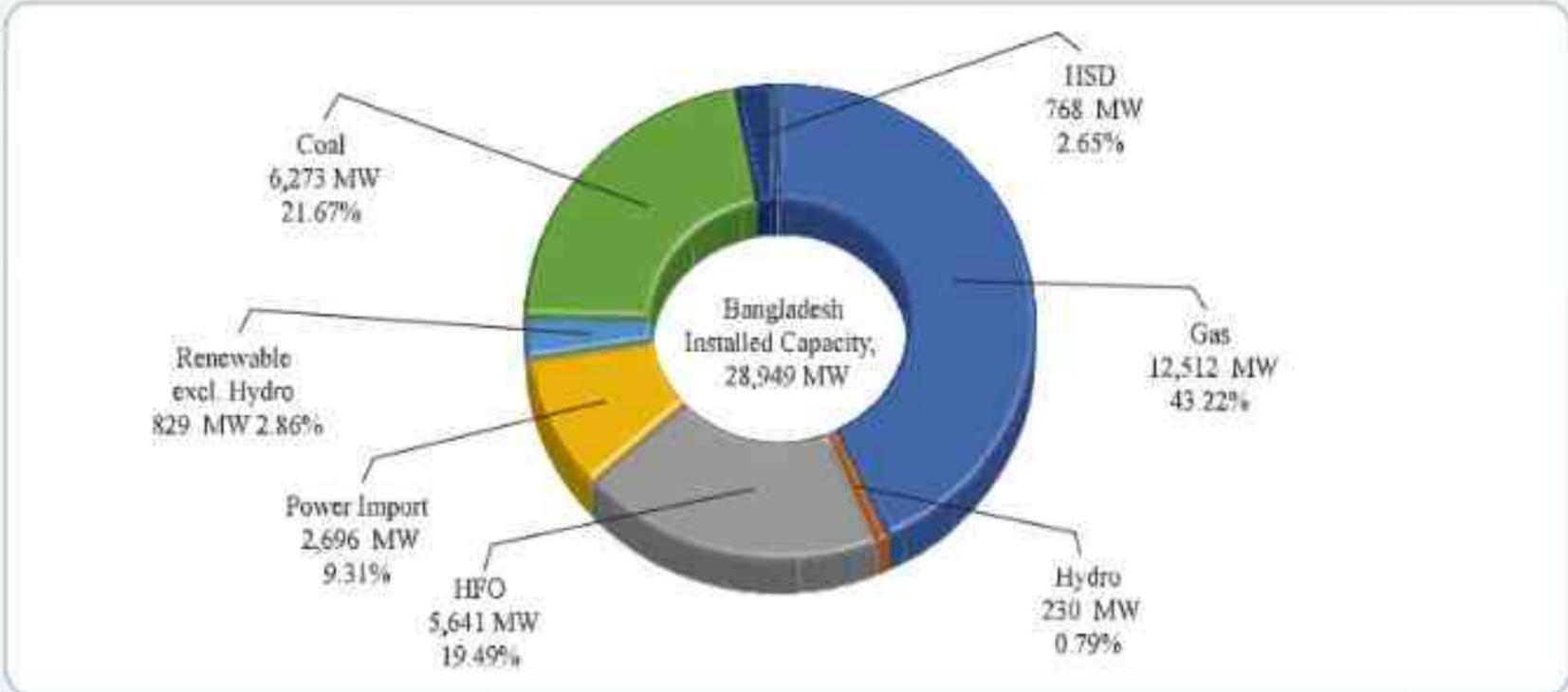


Fig: Fuel Mix of the Country. [Source: BPDB (As of Nov. 2025)]

**Power Generation Overview of NWPGL**

North-West Power Generation Company Limited (NWPGL) is one of the major power generation companies in Bangladesh. With a total generation capacity of 3,195.68 MW, including its joint venture companies (JVCs), NWPGL plays a significant role in the country's energy sector. Its currently running six combined-cycle power plants (CCPP) with a total capacity of 1,708 MW. Of this, 1,478 MW comes from gas-based plants, while 230 MW is from an HSD-based power plant. The country's first Ultra-Super Critical coal-fired power plant was developed through a joint venture with NWPGL with a capacity of 1,244 MW. It has a solar PV power plant with a capacity of 6.13 MW, another two solar PV power plants are running in collaboration with its joint venture company, with a combined capacity of 132.55 MW. NWPGL also operates a Reciprocating Engine-Based power plant that uses Heavy Fuel Oil (HFO) as its primary fuel, with a capacity of 105 MW.

Below shows the current fuel-mix of NWPGL:

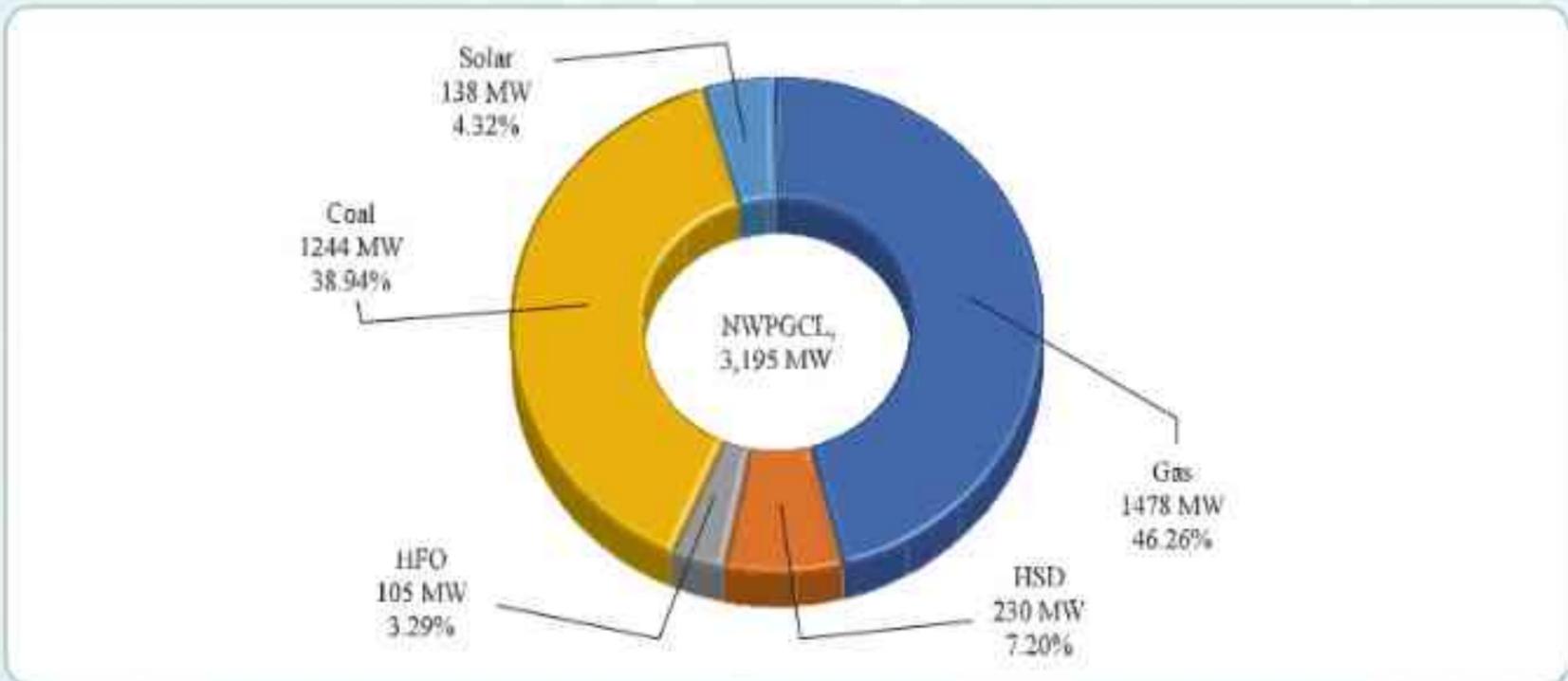


Fig: Fuel Mix (as of November 2025)

## POWER PLANTS IN OPERATION

SN	Name of Power Plant	Energy Source	Generation Capacity (MW)	COD	Life (Year/Retirement)
1.	Sirajganj 225 MW Combined Cycle Power Plant (Unit-1)	NG/HSD	214	SC: 22/11/2012 CC: 14/07/2014	23 Y
					13/07/2037
2.	Khulna 225 MW Combined Cycle Power Plant	HSD/NG	230	SC: 23/09/2013 CC: 25/06/2016	23 Y
					24/06/2039
3.	Bheramara 410 MW Combined Cycle Power Plant	NG/HSD	410	SC: 09/05/2017 CC: 14/12/2017	22 Y
					13/12/2039
4.	Sirajganj 225 MW Combined Cycle Power Plant (Unit-2)	NG/HSD	220	CC: 05/02/2018	22 Y
					04/02/2040
5.	Sirajganj 225 MW Combined Cycle Power Plant (Unit-3)	NG/HSD	220	SC: 09/08/2018 CC: 20/01/2019	22 Y
					19/01/2041
6.	Sirajganj 414 MW Combined Cycle Power Plant (Unit-4) (A JVC of NWPGL and Sembcorp, Singapore)	NG/HSD	414	SC: 10/10/2018 CC: 08/04/2019	22 Y
					07/04/2041
7.	Madhumati 100 MW HFO Power Plant	HFO	105	17/04/2019	15 Y
					16/04/2034
8.	Payra 1320 MW Thermal Power Plant (1 <sup>st</sup> Phase) (A JVC of NWPGL and CMC, China)	Imported Coal	1244	U-1: 15/05/2020 U-2: 08/12/2020	25 Y
					07/12/2045
9.	Sirajganj 6.55 MW (AC) Grid Connected Solar Photovoltaic Power Plant	Solar	6.13	29/03/2021	20 Y
					28/03/2041
10.		Solar	68	14/07/2024	20 Y
11.	Pabna 64 MW Solar Park (A JVC of NWPGL and CMC, China)	Solar	64.55	26/08/2025	20 Y
					25/08/2045
<b>Total</b>			<b>3,195.68 MW</b>		

# POWER PLANTS UNDER NWPGCL

(Including JVC)

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



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



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



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



Khulna 225 MW CCPP | Capacity: 230 MW



Bheramara 410 MW CCPP | Capacity: 410 MW



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



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



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



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



Pabna 64 MW Solar Park (Under JVC) | Capacity: 64.55 MW (Under JVC)

### Power Plant's Operational Performance

NWPGCL, together with its joint venture companies, supplied 15,316.56 GWh of electricity to the national grid in FY 2024–25, accounting for about 15.27% of the country's total generation (100,309.45 GWh; source: PGB PLC MIS report June 2025). The company's contributions of power to the national grid over the past five years are presented below:

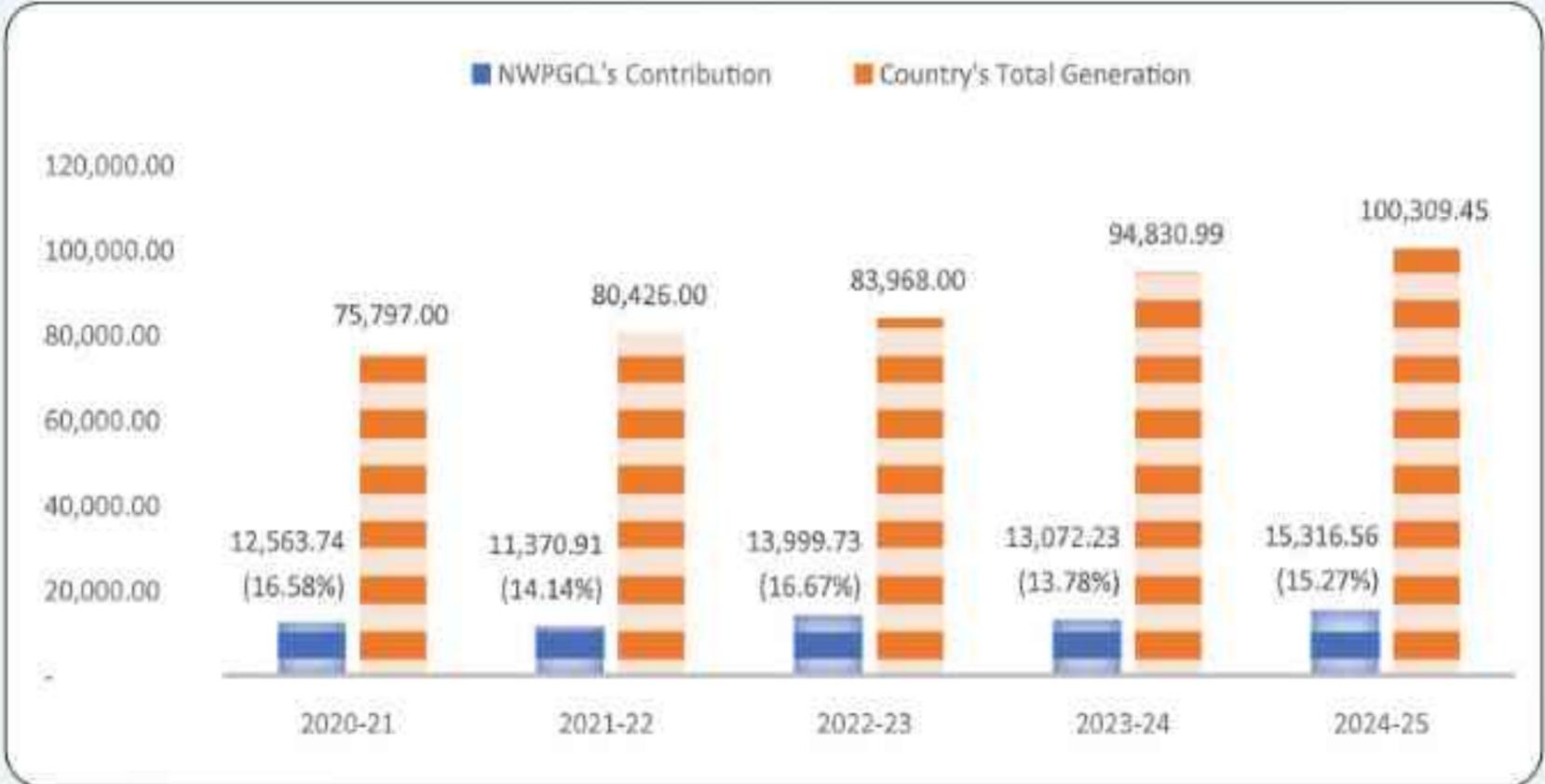


Fig: NWPGCL's contribution of Power to the National Grid

NWPGCL achieved an average availability factor of 91.57% in FY 2024–25. Most of its power plants maintained over 90% availability, except the Payra 1320 MW Thermal Power Plant. Payra's availability factor was lower due to a scheduled major inspection of Unit-2 carried out between November and December 2024.

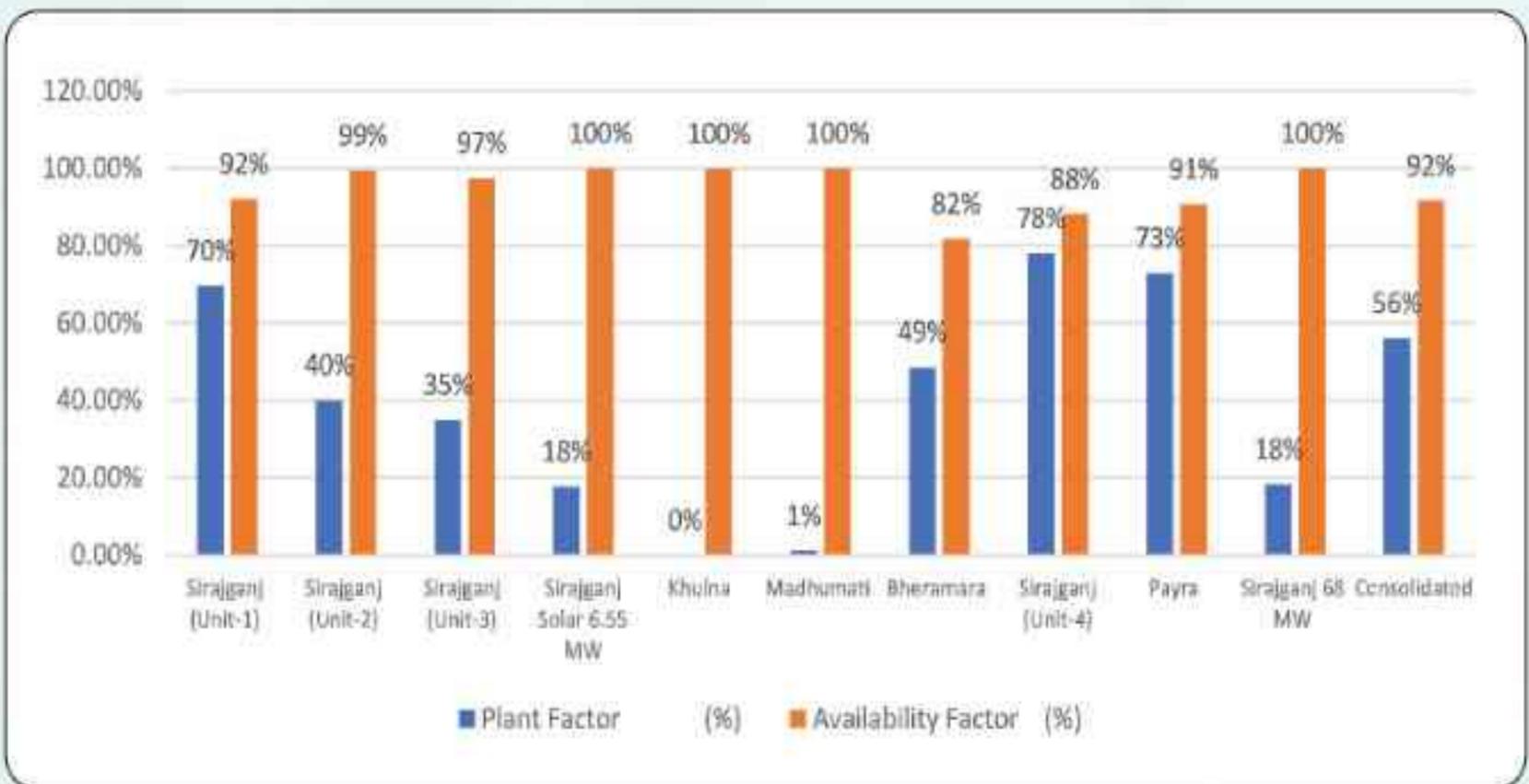


Fig: Availability Factor and Plant Factor of NWPGCL's Power Plants [FY 2024-25]

## Renewable Energy Credit Trading

Carbon trading, also known as carbon emissions trading, is the buying and selling of credits that allow companies and other parties to emit a certain amount of carbon dioxide.

Contracts Signed to Monetize Carbon Credits (Renewable Energy Credits) from Renewable Energy Based Power Plants of the company are Listed Below:

Plant Name	Partner Organization	Date of Contract Signing
Sirajganj 6.55 MW (AC) Grid-Connected Solar PV Power Plant	EKI Energy Services Ltd., India	22 February 2023
Sirajganj 68 MW Solar Park	Paryocean Asia Pacific International Company Ltd., Hong Kong	20 May 2025

### Renewable Energy Credit Selling Status

Name of Power Plant	Quantity of REC	Revenue in USD (FY 2024-25)	Projected Quantity of REC (FY 2025-26)	Projected Revenue in USD (FY 2025-26)
Sirajganj 6.55 MW Grid Connected Solar PV Plant	9,410.45	29,303.80	9,000.00	26,676.00
Sirajganj 68 MW Solar Park under JVC: BCRECL	105,104.21	92,557.77	107,000.00	406,600.00
<b>Total</b>	<b>114,514.66</b>	<b>121,861.57</b>	<b>116,000.00</b>	<b>433,276.00</b>

### NWPGCL Contribution to Renewable Energy Expansion and Sustainable Development

Bangladesh has established more progressive renewable energy targets in recent policy updates and has already launched initiatives to expand solar and other renewable energy projects. In line with the targets outlined in the Renewable Energy Policy 2025 - to meet 20% of total power demand from renewable energy sources by 2030 and 30% by 2040 - NWPGCL is currently contributing a total of 138.68 MW of renewable energy capacity through 3 (three) ongoing grid-tied solar power plants, along with approximately 140 MW from 2 (two) additional solar energy - based projects for which feasibility studies are presently underway. Besides, to comply with National Rooftop Solar Programme, NWPGCL has taken initiative to extend its rooftop solar capacity from 395.31 kW to 2,472.19 KW (2.47 MW). Furthermore, NWPGCL is actively exploring the potential for wind energy - based projects in suitable regions to further diversify its generation portfolio and enhance the country's clean energy capacity. Through these initiatives, NWPGCL aims to foster environmental sustainability, reduce carbon emissions, and promote sustainable development in alignment with the national vision for a cleaner and greener energy future.

### Energy Transition Scenario of NWPGCL

North-West Power Generation Company Limited (NWPGCL) is committed to transitioning towards a sustainable and environment friendly power generation entity. To achieve this, NWPGCL has formulated an

energy transition plan that outlines the strategic steps and actions required to achieve net zero emissions by or after 2070. The plan is divided into three phases which include renewable energy adoption, efficiency improvements, carbon management, and technological advancements. In the 1st phase, emission is targeted to be reduced to 75% of current scenario within 2035. In 2nd phase, it shall come down to below 50% within 2050 and carbon neutrality is targeted to be achieved in the 3rd phase, by or after 2070.

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

Use of state-of-the-art combined cycle power plants with very high efficiency and regular Energy auditing with implementation of energy conservation measures will ensure lesser energy consumption to produce a specific amount of power which will in turn reduce emission per kWh. Plantation programs will also be undertaken to offset CO<sub>2</sub> emission at this stage. Modern emission control technologies are planned to be adopted to minimize SO<sub>x</sub>, NO<sub>x</sub>, PM, CO, etc. No new coal-fired power plant is envisaged except for the committed ones. Renewable energy share will gradually be increased in the generation portfolio to ensure sustainability in emission control measures.

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

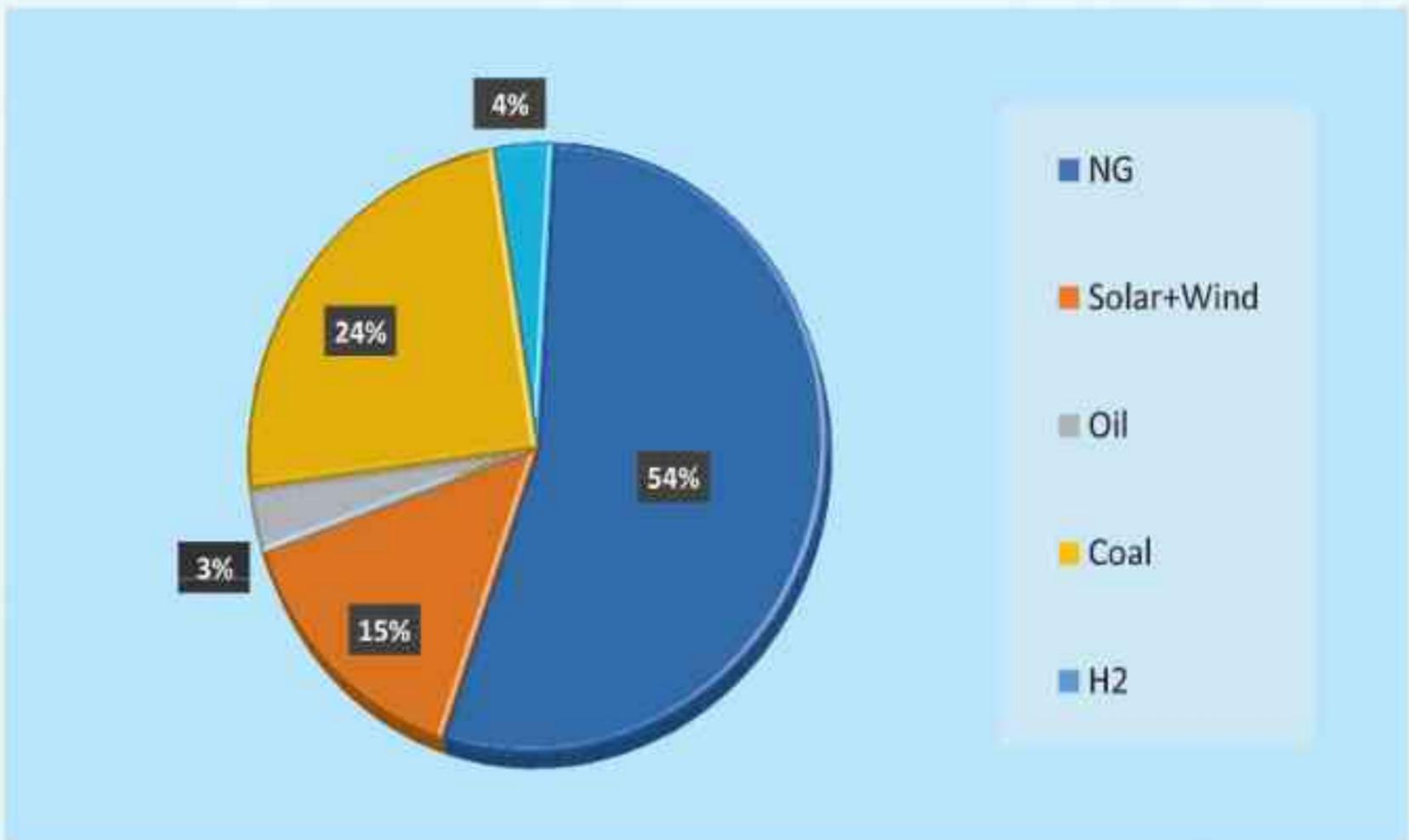


Fig: Fuel Mix in 2035

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

Gradual phase out of coal fired thermal power plants & Liquid fuel (HSD/HFO) based power plants, replacing the existing low efficient power plants with higher class CCGT technologies after the expiry of respective PPA term, boosting up renewable energy share to increase the percentage of clean energy in total generation, introducing hydrogen (H<sub>2</sub>) and ammonia (NH<sub>3</sub>) co-firing will set the stage for Per kWh emission to be cut down by 50% from the current state within 2050. As renewable integration increases, maintaining system frequency and balancing variable generation become more challenging. Therefore, fossil fuel usage will persist but will gradually decline as grid stability and large-scale energy storage systems become firmly established. Plantation initiatives will also be undertaken to offset CO<sub>2</sub> emission at this stage. The expected fuel mix of 2050 is given below:

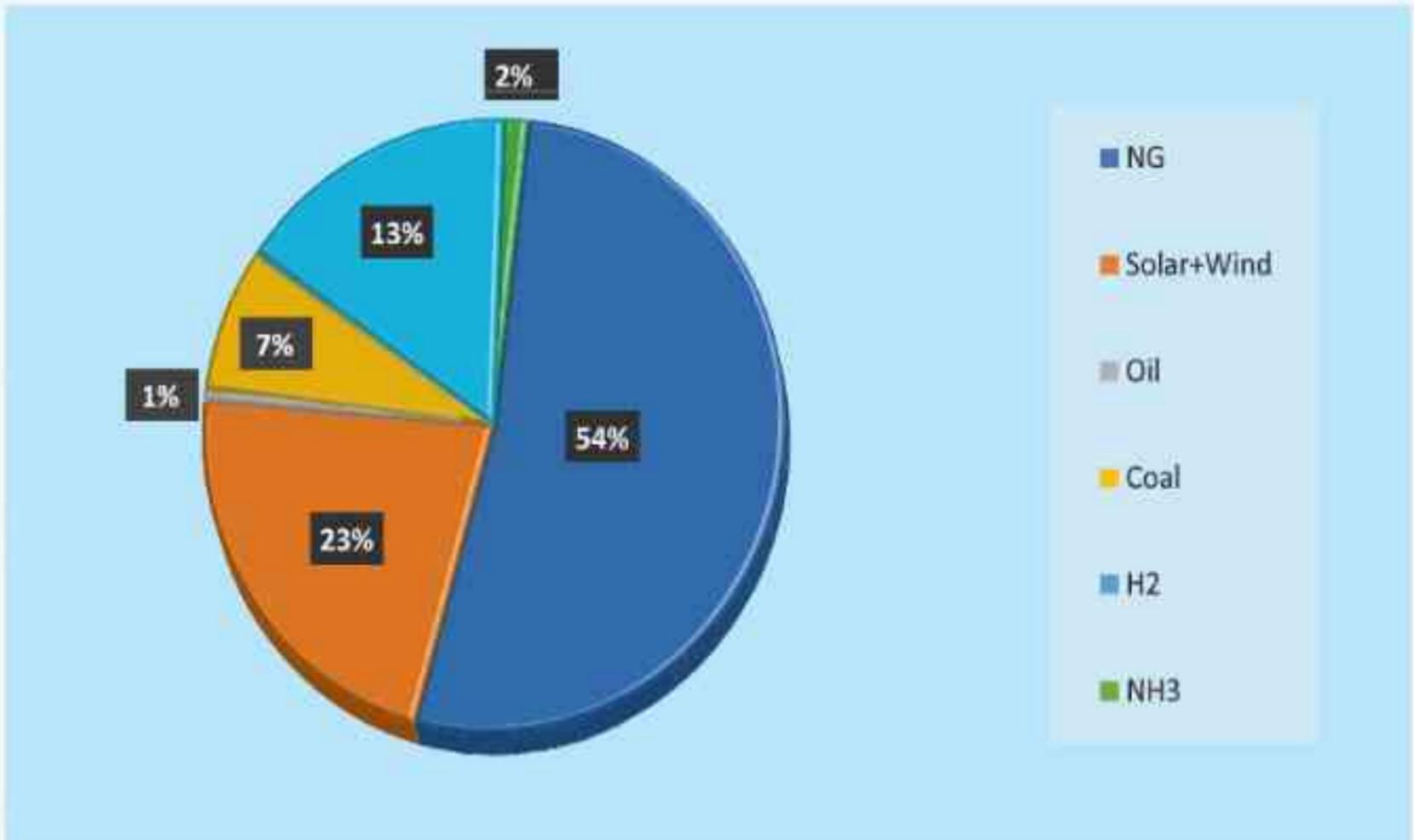


Fig: Fuel Mix in 2050

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

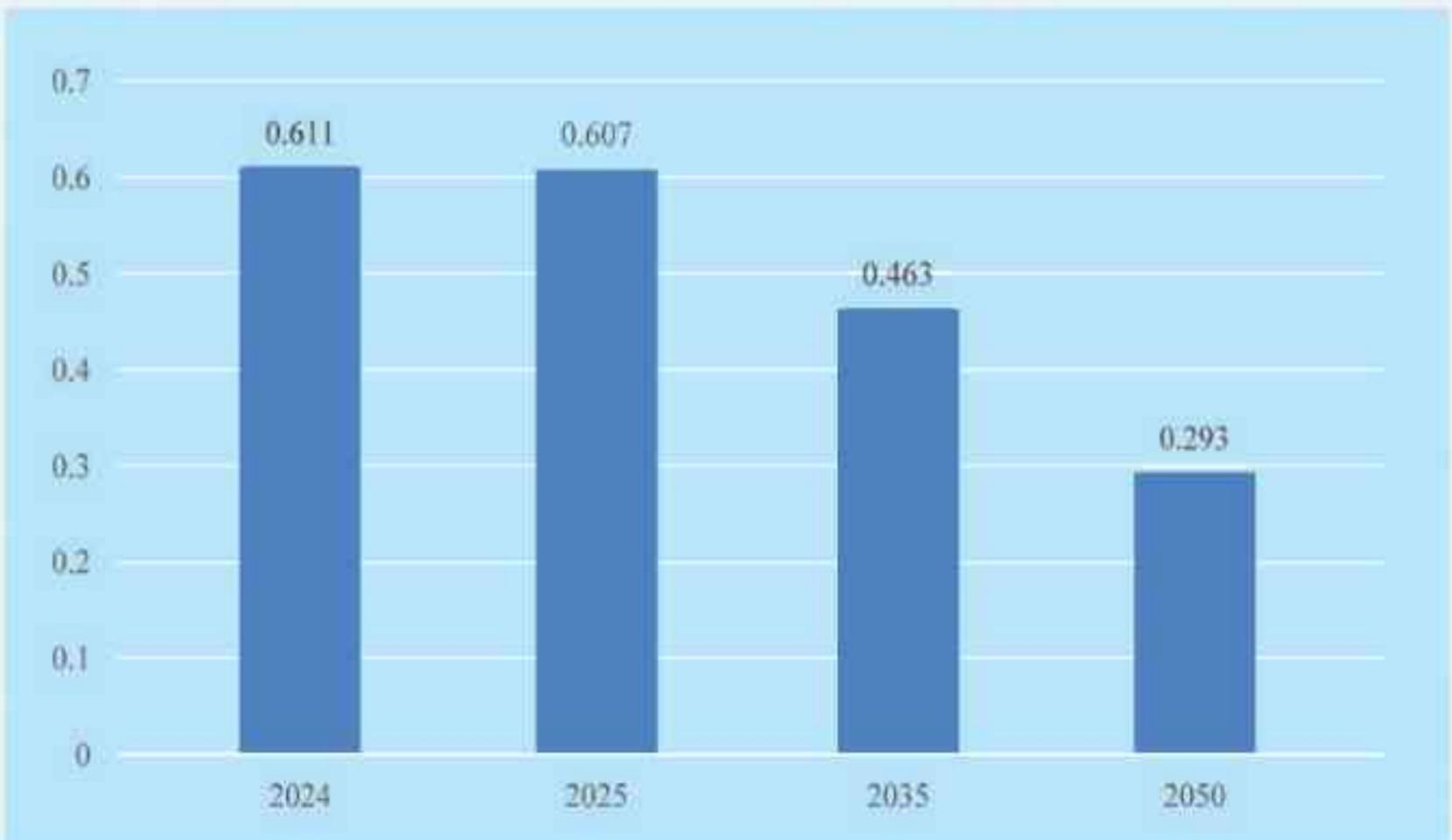


Fig: CO2 Emission, Kg per KWh

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

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

**Development Projects under NWPGL**

SL. No.	Name of the Project & Location	Capacity (MW)	Expected COD/ Completion
1	Rupsha 800 MW Combined Cycle Power Plant Project, Khalispur, Khulna	880	Jan 2027
2	Padma 80 MW Solar Park Project, Zajira, Shariatpur	80	Dec 2027
3	Payra 60 MW Solar Park Project, Dhankhali, Patuakhali	60	Dec 2027
4	Payra LNG-to-Power Project (Phase-1), Dhankhali, Patuakhali	1200	Dec 2030
<b>Total</b>		<b>2220</b>	

**Development Projects under Joint Venture Companies (JVC)**

SL. No.	Name of the Project & Location	Capacity	JVC
1	Payra 1320 MW Thermal Power Plant (Phase-II), Kalapara, Patuakhali	1244 MW	BCPCL
2	Payra-Gopalganj-Aminbazar 400 KV Double Circuit Transmission Line (2 <sup>nd</sup> Phase) Project	-	BCPCL

**Planned Projects of NWPGL under IEPMP 2023**

SL. No.	Name of the Project & Location	Capacity (MW)	Fuel	Expected COD/ Completion
1	Payra LNG-to-Power Project (Phase-2), Dhankhali, Patuakhali	1200	LNG	2034
2	Payra LNG-to-Power Project (Phase-3), Dhankhali, Patuakhali	1200	LNG	2036
3	100 MW Engine (Replacement of Madhumati 100 MW HFO Based PP), Mollahat, Bagerhat	100	HFO	2036
4	800 MW Combined Cycle Power Plant, Chattogram	800	LNG/Gas	2038
5	800 MW CCPP (Replacement of Sirajganj 225 MW X 3 CCPP; Unit-1,2,3), Sirajganj, Rajshahi	800	LNG/Gas	2041
6	800 MW CCPP (Replacement of Bheramara 410 MW CCPP & Khulna 225 MW CCPP), Khulna	800	LNG/Gas	2042
7	800 MW Combined Cycle Power Plant, Chattogram	800	LNG/Gas	2043
8	800 MW Combined Cycle Power Plant, Barishal	800	LNG/Gas	2046
9	450 MW Combined Cycle Power Plant, Sylhet	450	LNG/Gas	2048
10	800 MW Combined Cycle Power Plant, Cumilla	800	LNG/Gas	2049
<b>Total</b>		<b>7750 MW</b>		

### Energy Audit Activities of NWPGL

In line with NWPGL's commitment to improving operational efficiency and advancing sustainable energy management, energy audits and conservation initiatives are being implemented on a regular basis.

#### Energy Audit

An energy audit is a systematic process used to evaluate the energy consumption of power plants and identify opportunities for improving efficiency, reducing operational costs, and minimizing environmental impacts.

The primary objectives of the energy audit were to:

- Assess the overall energy performance of the power plants;
- Analyze energy losses in major systems such as boilers, turbines, generators, and auxiliaries;
- Identify potential areas for energy conservation and cost reduction;
- Recommend appropriate technologies or operational practices for performance improvement; and
- Ensure compliance with national energy efficiency and environmental standards.

During FY 2024–2025, a comprehensive energy audit was conducted across 05 (five) power plants by NWPGL's internal SREDA-certified energy auditors. The audit covered performance assessment of plant components and identified improvement areas through comparing with baseline parameters. After auditing, efficiency is found satisfactory. The gross efficiency of plants is shown below.

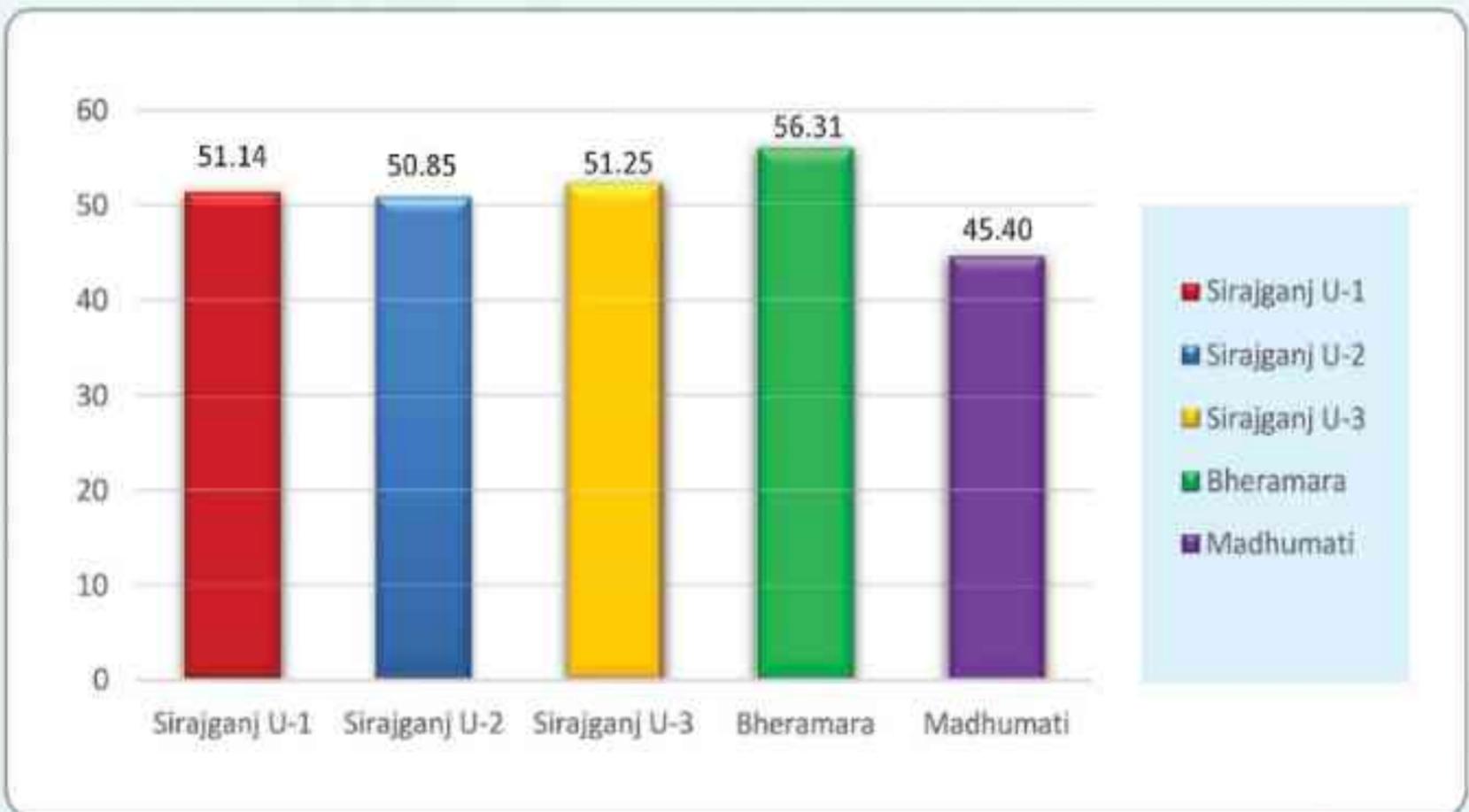


Fig: Efficiency (gross) of different plants

#### SREDA Certified Energy Auditors of NWPGL

The following officials have been certified by SREDA as Energy Auditors and actively contribute to the company's energy management and efficiency improvement programs:

1. Mr. Sanjoy Kumar Baroye, Executive Engineer
2. Mr. Md. Maksudul Hasan, Executive Engineer
3. Mr. Subrata Karmaker, Executive Engineer
4. Mr. Md. Kamruzzaman, Sub-Divisional Engineer
5. Mr. Md. Mamun Billah, Sub-Divisional Engineer
6. Mr. Rakib Hasan, Assistant Engineer

# FINANCIAL PERFORMANCE

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

Figures in Million BDT

Particulars	FY 2024-25	FY 2023-24	YoY Change (%)
Energy Sales	41,058	39,278	5%
Cost of Energy Sales	(26,676)	(24,719)	8%
<b>Gross Profit</b>	<b>14,382</b>	<b>14,559</b>	<b>-1%</b>
Other Income	223	238	-6%
Overhead & Administrative Expenses	(444)	(447)	-1%
<b>Operating Profit</b>	<b>14,160</b>	<b>14,350</b>	<b>-1%</b>
Financing Expenses	(6,678)	(6,509)	3%
<b>Profit Before CSR Fund &amp; WPPF</b>	<b>7,482</b>	<b>7,841</b>	<b>-5%</b>
Provision for CSR Expenses	(20)	(21)	-3%
<b>Profit Before Considering Share of Profit from Joint Venture</b>	<b>7,462</b>	<b>7,820</b>	<b>-5%</b>
Share of Profit of Equity-accounted Investees, net of tax	10,460	7,965	31%
<b>Profit Before WPPF</b>	<b>17,923</b>	<b>15,785</b>	<b>14%</b>
Provision for WPPF	(400)	(410)	-3%
<b>Profit Before Tax</b>	<b>17,523</b>	<b>15,375</b>	<b>14%</b>
Income Tax	(6,261)	(4,858)	29%
<b>Net Profit After Tax</b>	<b>11,262</b>	<b>10,517</b>	<b>7%</b>

In FY 2024-25, NWPGL generated 4,678 MWh of electricity, compared to 2,712 MWh in FY 2023-24, reflecting a 72% increase. This increase was primarily attributed to higher electricity demand from the National Load Dispatch Center (NLDC) and availability of gas supply. The Bangladesh Power Development Board (BPDB), as the sole buyer of NWPGL's electricity, engages in Power Purchase Agreements (PPAs) with the company for each power plant, establishing the operational and financial framework for electricity procurement.

Revenue and Cost of Energy Sales both increased during the year, mainly due to the increased electricity generation caused by availability of gas and higher demand from NLDC. Moreover, Profit Before Tax increased by 14%.

On a positive note, the share of profit from Joint Venture Companies (JVCs) increased by approximately 31% compared to the previous year. Though Profit Before Tax increased by 14%, Profit After Tax increased only 7% due to an increase in tax provisions.

## Profit Appropriation

During the FY 2024-25, Net profit of the Company attributable to Shareholders amounted to BDT 11,262 million. Company's financial situation for the year ended 30 June 2025 for appropriation is as follows:

Figures in Million BDT

Particulars	FY 2024-25	FY 2023-24
Net Profit Before Tax	17,523	15,375
Provision for Tax	6,261	4,858
<b>Profit available for appropriation</b>	<b>11,262</b>	<b>10,517</b>
<b>Appropriations:</b>		
Preference share dividend	730	730
Cash dividend*	550	660
Transferred to retained earnings	9,982	9,127
<b>Total Appropriations</b>	<b>11,262</b>	<b>10,517</b>

\* Proposed cash dividend for FY 2024-25

## Contribution to the National Exchequer

In FY 2024-25, NWPGL made significant contributions to the National Exchequer, reflecting its commitment to supporting Bangladesh's economic development. The company deposited BDT 2,050.56 million in income tax and BDT 246.63 million in VAT, showcasing its adherence to fiscal responsibilities and its role as a key partner in national progress. Additionally, NWPGL paid an ordinary share dividend of BDT 660 million to the Bangladesh Power Development Board (BPDB), further reinforcing its strong financial performance and stakeholder value.

## Financial Position

As at 30 June 2025, the Company's Financial Position was as follows:

Figures in Million BDT

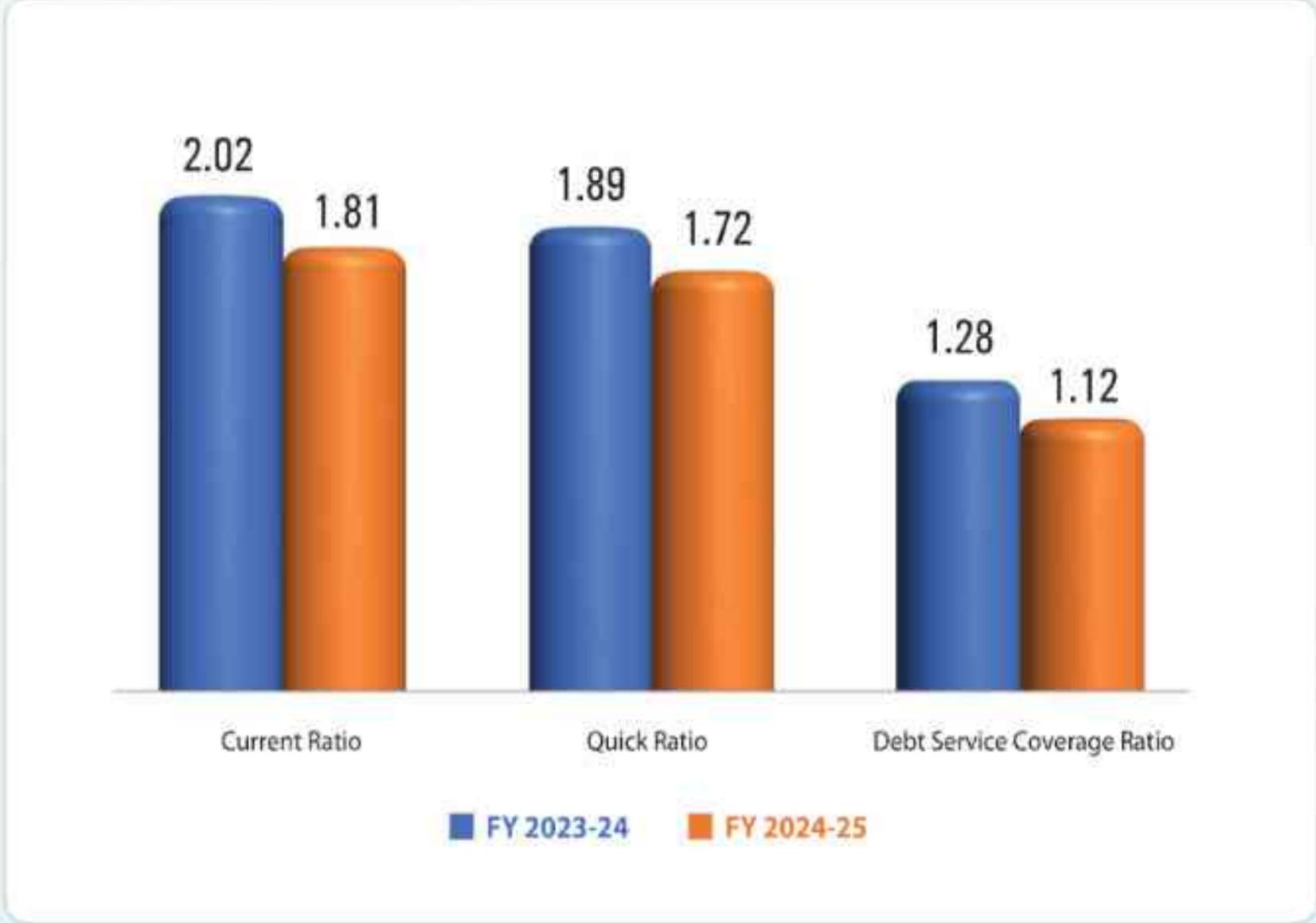


Non-current assets increased mainly due to new investment in Rupsha 800MW CCPP Project and accumulation of profit from joint venture companies. Current Assets also increased in FY 2024-25 compared to FY 2023-24 mainly due to increase in Accounts Receivable from BPDB as Energy Bill and Receivable collection period has been increased significantly from the previous year. Total Liabilities of the company increased due to increase in both non-current and current liabilities. Non-current liabilities increased mainly due to Loan Disbursement in Rupsha Project & increase in foreign currency exchange rate. Current liabilities increased mainly due to increase in Accounts Payable to gas companies and loan amount due in the next financial year.

**Key Ratios**

Company’s liquidity, solvency and profitability ratios in the FY 2024-25 are well within the required target.

**Liquidity & Solvency Ratios**



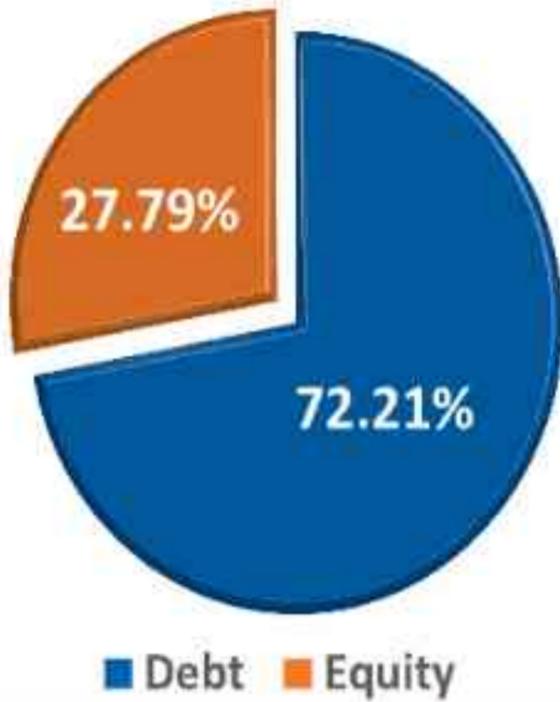
*\*All Ratios have been calculated as per Stand-Alone Accounts of NWPGCL.*

Compared to the previous year, the Current Ratio decreased slightly from 2.02 to 1.81, indicating stable short-term financial management. The Quick Ratio, on the other hand, also decreased slightly from 1.89 to 1.72, reflecting shortage of liquidity when inventory is excluded.

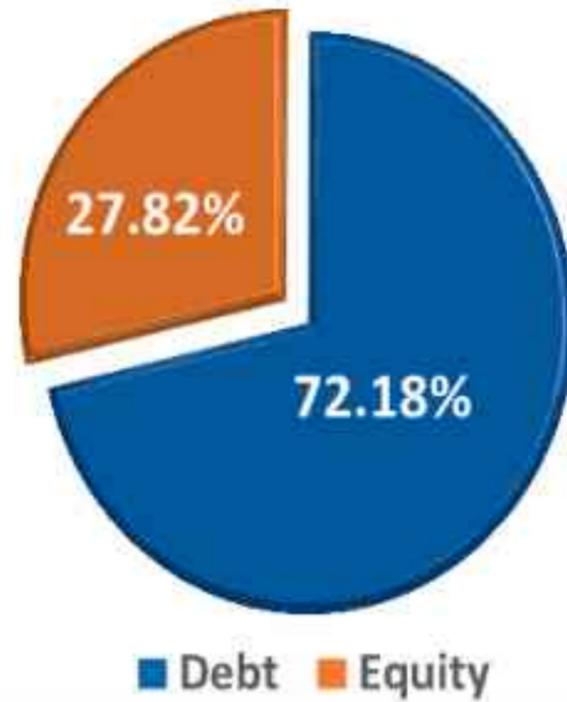
Similarly, the Debt Service Coverage Ratio (DSCR) declined from 1.28 to 1.12, suggesting a moderate adjustment in the company’s ability to service its debt through operational cash flows.

## Gearing Ratio

30 June 2025



30 June 2024



Debt-Equity ratio of the Company is 72.19% : 27.79% at 30 June 2025 and 72.18% : 27.82% at 30 June 2024. It exhibits that the Company is attractive to the lenders as Debt-to-Equity ratio of 80:20 is usually considered as standard in financing for power generation companies/ utilities.

### Events after reporting date

The Board in its meeting dated 12 November 2025 recommended 55 crore cash dividend to be paid for the year 2024-2025. The dividend proposal is subject to shareholders' approval at the forthcoming Annual General Meeting (AGM).

### Going Concern

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

### Corporate and Financial Reporting Framework

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

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

## Environment, Health & Safety (EHS)

### Commitment to Sustainability

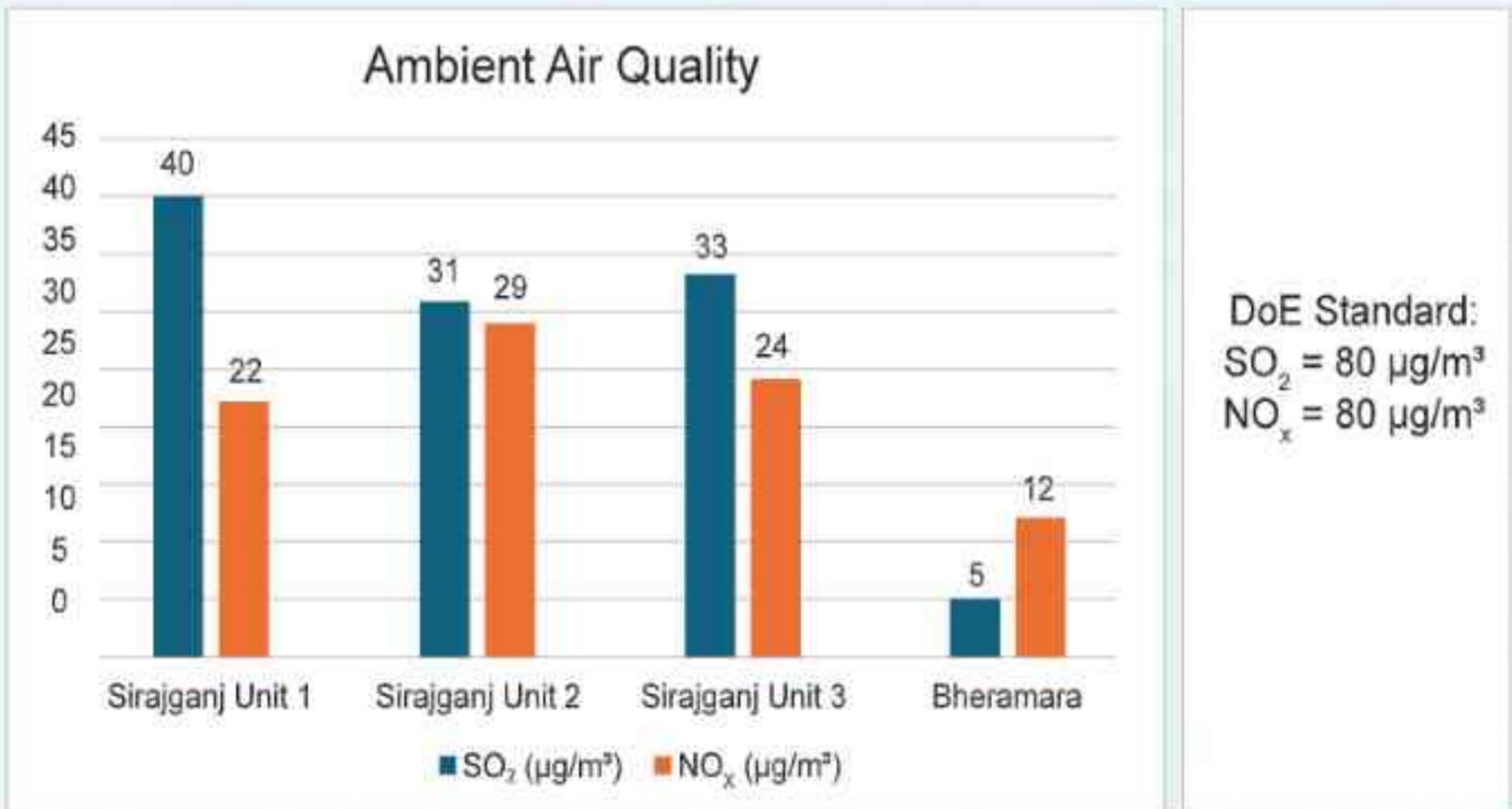
The North-West Power Generation Company Limited (NWPGL) is committed to sustainable development and an environmentally responsible future. In line with Sustainable Development Goal (SDG) 7 – Affordable and Clean Energy, particularly Target 7.a, NWPGL aims to enhance international cooperation by 2030 to expand access to clean energy research, renewable technologies, energy efficiency, and cleaner fossil fuel options.

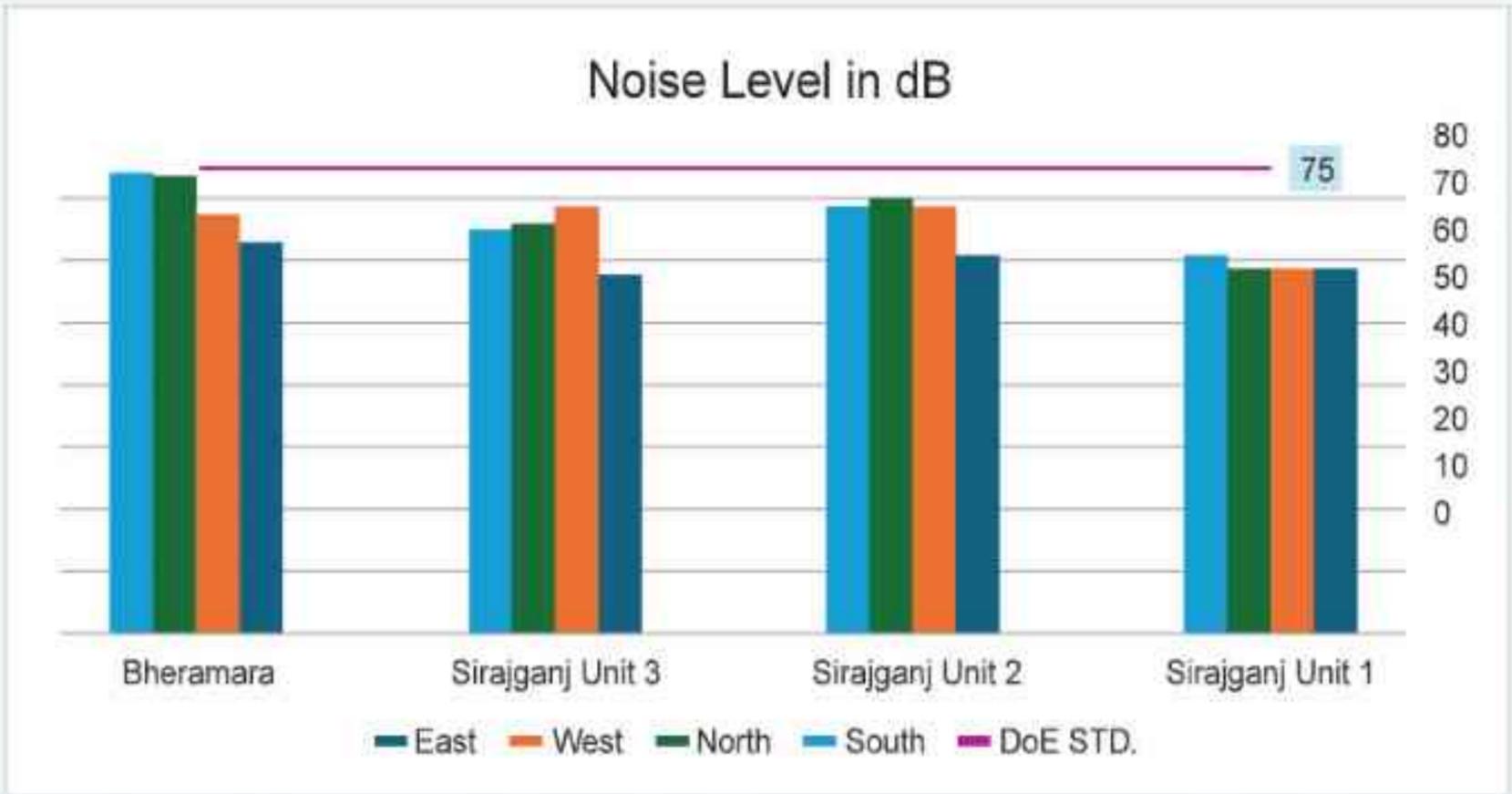
To achieve its goal, NWPGL is gradually transforming its asset portfolio by developing both Combined Cycle Thermal Power and Renewable Energy projects, ensuring environmentally sustainable and efficient electricity generation throughout the lifecycle of its facilities.

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

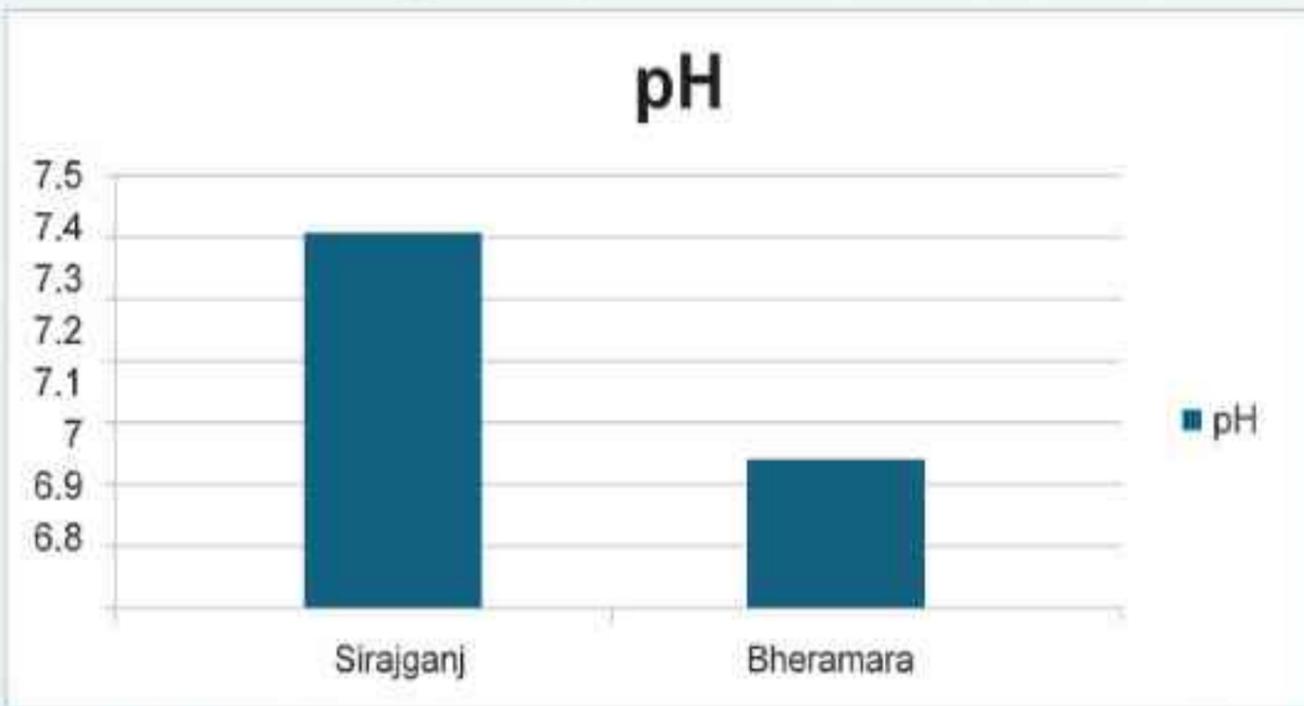
### Environmental Management and Monitoring

NWPGL has implemented comprehensive measures for environmental monitoring and pollution control, including wastewater treatment and emissions management systems at all its facilities. The company continuously monitors ambient air quality, stack emissions, noise levels, and wastewater quality to ensure compliance with national and international environmental standards. Charts below showing the comparison of various environmental parameters of power plants in FY 2024-25:

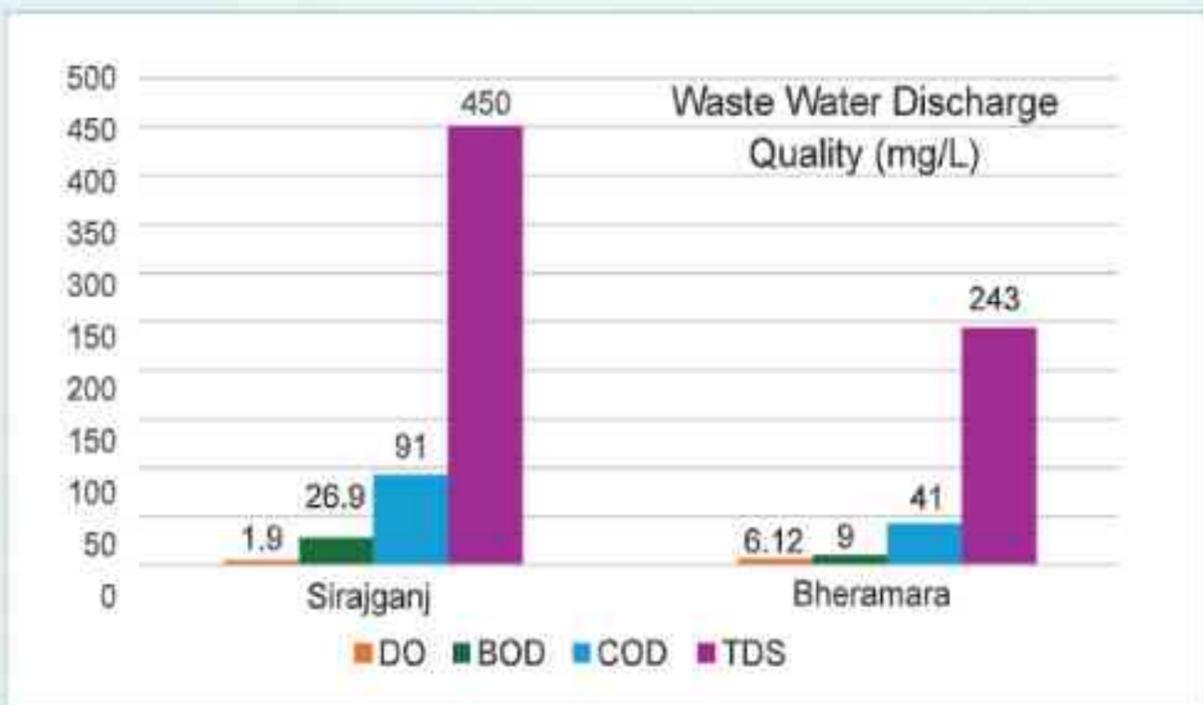




### Waste Water Discharge Quality



DoE Standard:  
pH = 6-9



DoE Standard:  
DO = 4.5-8 mg/L  
BOD = 30 mg/L  
COD = 200 mg/L  
TDS = 2100 mg/L

Note: Data of Khulna and Madhumati Power Plants was unavailable due to shut down.

## Safety and Occupational Health

Safety is a fundamental aspect of NWPGL's operational philosophy. The Environmental, Health, and Safety (EHS) Department enforces the highest standards of health, safety, and environmental practices across all sites. Currently, nine qualified EHS professionals oversee activities at both the corporate and plant levels, ensuring the protection of employees, contractors, and visitors. NWPGL has prepared a comprehensive safety manual which includes all hazard related issues (overall occupational health safety, electrical safety, mechanical safety, fire safety, chemical handling, emergency preparedness etc.) and is implemented by all employees of Power Plants and Projects.

During the fiscal year 2024-2025, NWPGL conducted 50 emergency mock drills and 4107 safety training hours. These sessions covered essential topics such as basic life support, firefighting, first aid, confined space entry, and chemical handling. These initiatives reinforce NWPGL's strong safety culture and commitment to proactive emergency preparedness.

## Integrated Management System (IMS)

NWPGL follows a comprehensive Integrated Management System (IMS) aligned with three international standards:

- ✓ ISO 9001:2015 – Quality Management
- ✓ ISO 14001:2015 – Environmental Management
- ✓ ISO 45001:2018 – Occupational Health and Safety Management

Since 2016, NWPGL has first achieved ISO Certificates for Corporate Office and all power plant operations, which is successfully continued till present. The expiry date of ISO is October, 2028.

### The IMS policy focuses on:

- ✓ Protecting the health and safety of all stakeholders.
- ✓ Preventing pollution and reducing environmental impact.
- ✓ Enhancing awareness and competence in EHS practices.
- ✓ Ensuring compliance with legal and regulatory requirements.
- ✓ Promoting continual improvement through effective monitoring and training.



## Integrated Management System Policy

[Quality, Environment, Occupational Health and safety]

### OUR AIM

- 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

### OUR COMMITMENTS

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

### OUR ENDEAVOUR

- To increase productivity and minimize the Operation & Maintenance costs through optimized capacity utilization and customized maintenance.
- To conserve natural resources
- To improve processes through continual improvement by addressing identified process risks and opportunities effectively.
- To motivate employees and associates to be a "We Company" not a "Me Company"

REVISION: 01 (15 April 2018)

Sd/-  
Convener (ISO Implementation Committee) &  
Executive Director (Finance)

### Legal and Regulatory Compliance

NWPGCL ensures full compliance with all relevant national and international regulations governing power generation. The company diligently maintains all necessary licenses, permits, and No Objection Certificates (NOCs) to ensure safe and uninterrupted operations.

## Key Regulatory Responsibilities

Sl. No.	Aspect	Regulatory Body
1	Installation of Boilers	Chief Inspector of Boilers
2	Factory Registration	Chief Inspector of Factories and Establishments
3	Storage of Petroleum/Chlorine/ Hydrogen Gas	Department of Explosives
4	Environmental Clearance	Department of Environment (DoE)
5	Fire Safety and Protection Standards	Fire Service and Civil Defence
6	Fire Safety Effectiveness Certificate	Fire Service and Civil Defence
7	License for Electricity Generation	Bangladesh Energy Regulatory Commission (BERC)
8	Trade License	Union Parishad/City Corporation
9	NOC from Local Authority	Union Parishad
10	Permission for Acid/Alkali Storage	Deputy Commissioner's Office
11	Permission for Jetty Use	BIWTA

All NWPGL plants have received Fire Safety Plan NOCs and Effectiveness Certificates following detailed inspection and verification by the Bangladesh Fire Service & Civil Defense (BFSCD).

### EHS Documentation and Monitoring System

The EHS Department maintains a Master List of Forms and Records to ensure systematic control and improvement in line with ISO standards. Key records include compliance evaluations, risk assessments, fire drill reports, waste inventories, incident investigations, and first-aid readiness checklists.

#### Selected entries include:

- Compliance Evaluations
- Licenses and Permissions Register
- Environmental Impact Register
- Hazard Identification and Risk Assessment (HIRA)
- Fire Safety Monitoring Lists
- Wastewater and E-Waste Inventories
- Emergency Drill Records

Through an effective Environmental, Health, and Safety (EHS) framework, NWPGL shows its commitment to environmental stewardship and workplace safety, supporting Bangladesh's transition to clean energy.

## Right to Information

The Government of Bangladesh enacted the Right to Information Act, 2009 to ensure that citizens remain informed and empowered. The Act guarantees the right to information and promotes the free flow of knowledge, which is recognized by the Constitution as a fundamental right and an essential element of freedom of thought, conscience, and communication. Since all authority of the Republic ultimately belongs to the people, it is crucial to safeguard their access to information in order to strengthen participatory governance. The Act mandates its implementation across public, autonomous, and statutory bodies, as well as private organizations that receive government or foreign assistance. Its core objectives are to promote openness and accountability, reduce corruption, and establish good governance.

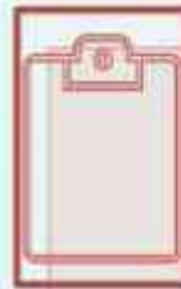


In alignment with these principles, NWPGL has undertaken several initiatives to ensure compliance with the Right to Information Act, 2009. The company has appointed authorized information officers at its corporate office and power plants to provide requested information in a timely and transparent manner, thereby supporting the government's vision of accountability and citizen empowerment.

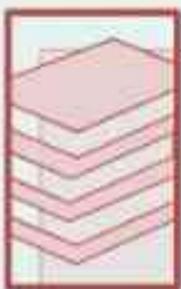
## Our Activities in FY 2024-25 based on the Information Act, 2009



'Self-motivated Information Guide and Catalogue and uploaded the guide to the company website



'Information Guide 2022' uploaded to the website



The Annual Report 2024 was uploaded to the company website



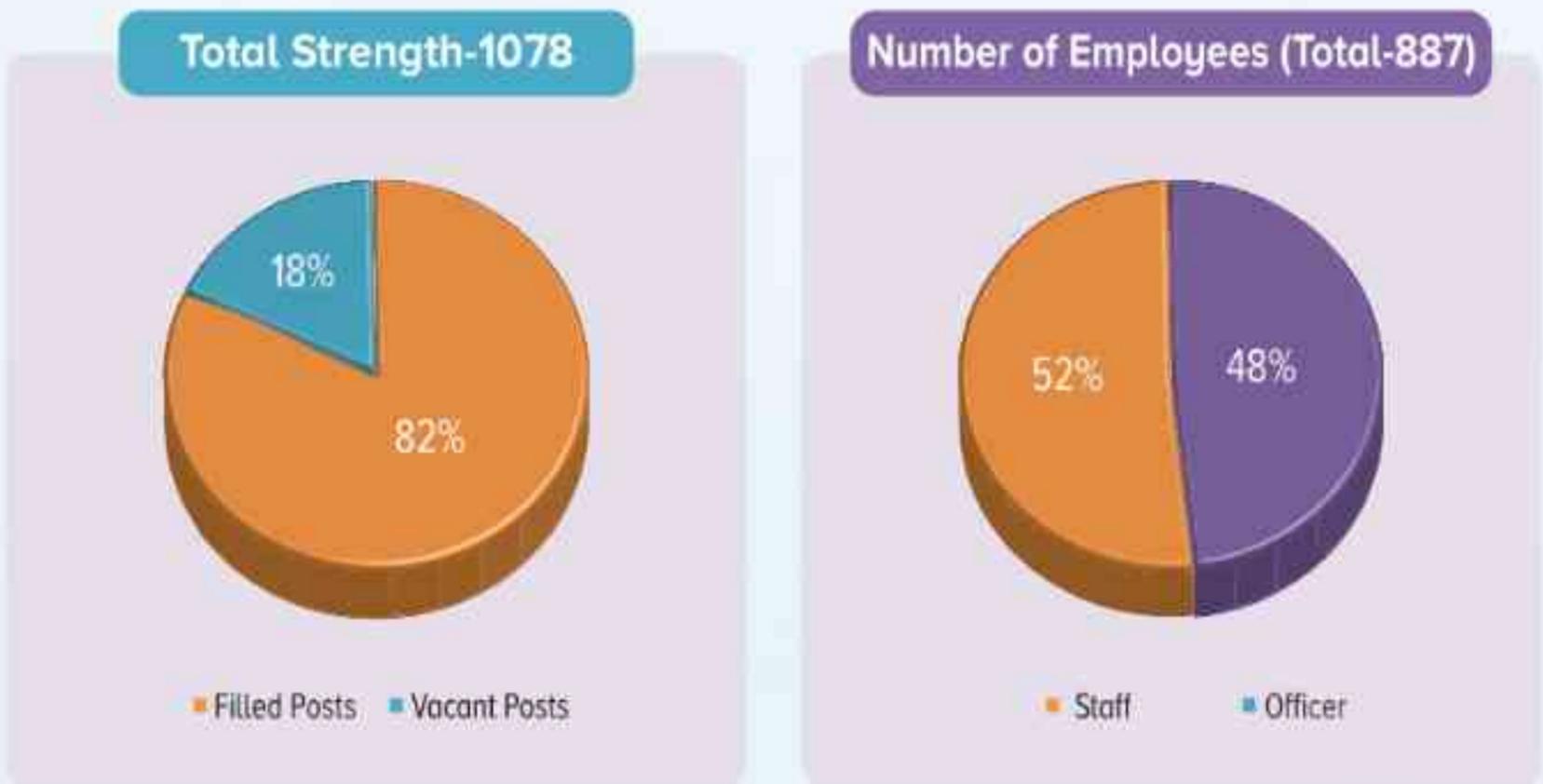
NWPGL arranged trainings and workshops to create awareness among employees and stakeholders about the RTI Act 2009

## Human Resources Management (HRM) & Administration

Human Resources serve as a strategic driver within North-West Power Generation Company Limited (NWPGL), recognizing employees as the organization's most valuable assets, embodying knowledge, skills, talents, and potential. Human Resources Strategies ensure the alignment of the right individuals with the right roles at the right time, thereby facilitating the achievement of organizational objectives.

At the core of these efforts, the Human Resource & Administration Division, which systematically manages a wide spectrum of employee-related functions, including recruitment, training and development, policy formulation, welfare, motivation, and conflict resolution. In close collaboration with other divisions, this unit plays an instrumental role in organizational growth and development, operating strictly in line with approved rules and policies. NWPGL regards HRM not merely as an administrative function, but as a guiding philosophy integral to the company's commitment to excellence and achievement of business goal.

At present, NWPGL employs 887 personnel, comprising 427 Officers and 460 Staff, against a sanctioned strength of 1,078.



## Functions of Human Resource Management and Administration

The Human Resource Division (HRD) of NWPGL has established itself as a capable and efficient unit, completing recruitment processes within a period of two to three months, depending on the number of posts. During the Fiscal Year 2024–2025, NWPGL successfully recruited 28 Officers and 13 Staff, totaling 41 employees.

In addition to recruitment, HRD plays a vital role in employee retention through a robust promotion policy. By elevating talented employees to higher positions, NWPGL fosters high morale and loyalty. In FY 2024–2025, 23 Officers and 08 Staff, totaling 31 employees, received promotions across various designations and positions.

Training and development are essential priorities at NWPGL. The organization proactively prepares and executes an annual training calendar designed to align with its business objectives and operational demands. During the fiscal year 2024–2025, NWPGL exceeded its training targets by achieving a total of 65 man-hours through a comprehensive range of programs, including both on-the-job and off-the-job training, as well as local and international programs. Presently, the Training Department has developed tailored programs, such as Continuous Learning and Skills Development (CLSD), Continuous Professional Development (CPD), and various course-based training programs for employees. Additionally, the targeted training hours have been revised to mandatory 50 man-hours to ensure that all employees benefit from critical professional development opportunities that enhance their skills and performance.

The HR & Administration Division also formulates and implements strategies and policies that uphold transparency, ensure regulatory compliance, and promote good governance. Over the years, policies have been introduced covering promotions, recruitment, employee welfare, housing loans, transport management, and fringe benefits.

Furthermore, NWPGL operates a Performance Management System (PMS) as an integral part of its corporate management framework. Objectives are cascaded through every level of the organization, from top to bottom. At the end of each year, every employee is evaluated against individual targets alongside the company's overall achievements.

As NWPGL's power plants are designated as Key Point Installations (KPIs) and considered national assets, the company has developed and enforced comprehensive security manuals to safeguard its facilities.

### **Employee Welfare**

North-West Power Generation Company Limited (NWPGL) places strong emphasis on the welfare and well-being of its employees. NWPGL offers welfare funds, home loans, medical benefits, gymnasiums and sports events. These initiatives go beyond salary, showing care for employees' personal lives and health. In 2019, the Company introduced a comprehensive Employee Welfare Policy, under which a range of facilities and support mechanisms have been established. Under the Employee Welfare Policy, regular financial assistance is provided for special medical treatments, burial shrouds in the unfortunate event of an employee's accidental death and scholarships for employees' children achieving outstanding results in the Secondary School Certificate (SSC) and Higher Secondary Certificate (HSC) examinations. In addition, Employees of NWPGL are entitled to housing loans ranging from BDT 35 lakh to BDT 75 lakh, depending on their respective pay grades.

Recognizing the importance of both physical and mental health, NWPGL has also installed gymnasium facilities, as well as indoor and outdoor sports facilities, at all power stations and within the corporate office premises, thereby promoting a healthy and balanced lifestyle among its workforce.

### **Code of Conduct**

NWPGL upholds a robust and comprehensive Code of Conduct that outlines the ethical and professional standards required of all employees. The Code emphasizes integrity, transparency, and accountability in all business practices, covering areas such as ethical behavior, conflict of interest, confidentiality, and adherence to laws and regulations.

Violations of the Code are taken seriously and subject to departmental proceedings under the Employee Service Rules, 2016. Depending on the severity of the violation, disciplinary actions—including both major and minor punishments—may be applied. This framework ensures NWPGL's reputation for probity while fostering a culture of trust, accountability and excellence across the organization.

### **Security Management System of KPI's of NWPGL**

North-West Power Generation Company Limited (NWPGL) operates several power plants that have been declared Key Point Installations (KPIs) under the KPI Security Regulations-2013 of the Government of Bangladesh. These facilities are vital to the nation's power infrastructure and are therefore protected under a comprehensive, multi-layered security framework:

**Governance and Oversight:** A Central KPI Security Committee has been established within NWPGL to supervise and co-ordinate all security activities across KPI sites. The Committee functions in accordance with directives issued by the Power Division and the KPI DC.

**Security Infrastructure:** To safeguard the KPI-designated plants, NWPGL has implemented extensive physical and technological security measures, including:

- a) Perimeter fencing, lighting and 24-hour monitoring posts to deter unauthorized entry.
- b) CCTV surveillance systems covering critical zones and entry/exit points.

- c) Vehicle inspection systems, metal detectors and arch-way scanners for controlled access.
- d) Fire-fighting equipment, emergency alarms and trained response teams.

**Security Personnel and Patrols:** Each KPI site is guarded round-the-clock by both company security staff and contracted professional security services. Additional protection is provided through co-ordination with the Bangladesh Police, Armed Police Battalion and Ansar forces.

**Monitoring and Compliance:** The Central KPI Security Committee conducts periodic security meetings and ensure mock drills & training programs to strengthen the preparedness of security teams.

## Employee Engagement

Employee engagement is the level of commitment, passion, and discretionary effort employees bring to their work and organization. It reflects how emotionally invested employees are in achieving the company's mission, how connected they feel to its culture and leadership and how motivated they are to go beyond minimum requirements to drive organizational success.

Employee engagement at NWPGL is reflected in its career development, welfare benefits, recognition practices and alignment with national energy goals. By integrating structured HR policies with a strong sense of purpose, NWPGL fosters a workforce that is not just productive but also motivated, loyal, and emotionally connected to the company's mission.

Furthermore, North-West Power Generation Company Ltd. fosters employee engagement through a range of initiatives, including the selection and recognition of outstanding officers, the provision of awards and incentives for innovative ideas, the organization of competitions for designing the annual report cover with rewards for the selected design, the acknowledgment and rewarding of exceptional contributions in the workplace, and the granting of special incentives and awards to employees for their distinguished contributions during Major Inspections(MI) of power plants.

## Future Endeavors

NWPGL's HR and Administration Division is committed to further strengthening organizational capacity through the following initiatives:

1. Developing talent through continuous training and development programs.
2. Designing and implementing employee engagement initiatives.
3. Creating opportunities for career growth and advancement.
4. Addressing logistical challenges to ensure civic facilities in remote project sites.
5. Promoting work-life balance and employee welfare.
6. Integrating HR technologies to streamline processes.
7. Updating HR policies in line with evolving workforce needs.
8. Implementing effective employee retention strategies.
9. Aligning HR strategies with corporate financial goals.

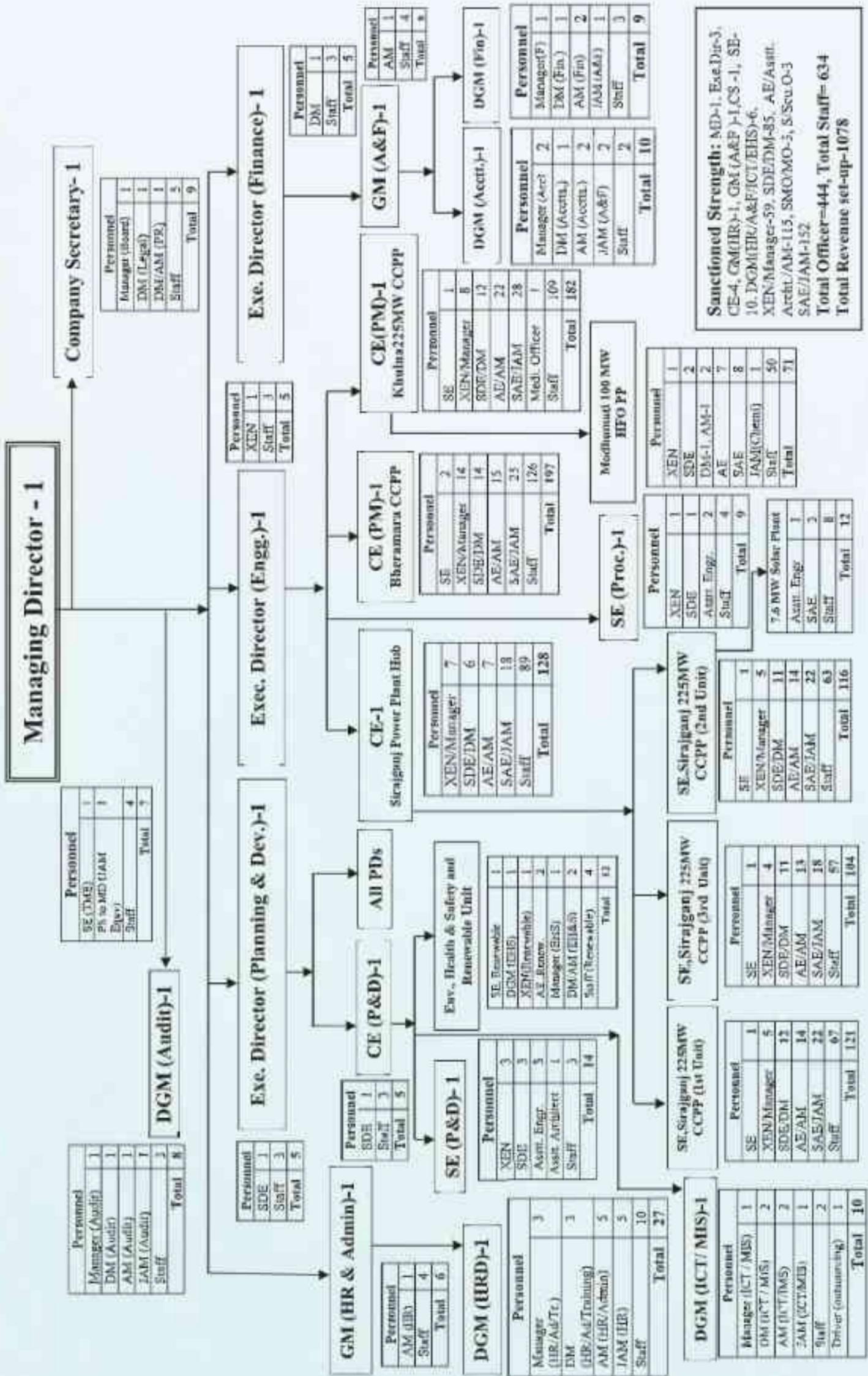
## Women Empowerment

Women's empowerment refers to the process of enhancing and advancing women's social, economic, political, and legal rights, while ensuring equitable access to resources and opportunities. It entails the creation of an enabling environment in which women are able to exercise independent choice, participate meaningfully in all spheres of society and contribute effectively to decision-making processes.

North-West Power Generation Company Limited (NWPGL) firmly believes that women's empowerment is not solely a matter of fairness and social justice, but also a catalyst for broader societal progress. Accordingly, the Company remains committed to fostering gender equity by ensuring an inclusive, supportive and enabling workplace environment that allows female employees to thrive and contribute to the sustainable growth of the organization. Although, NWPGL is primarily an engineering-oriented organization, it currently employs 34 female personnel across its corporate office and power plant offices.

# ORGANOGRAM OF NWP GCL

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



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

## Corporate Social Responsibility (CSR)

Driven by a strong sense of social responsibility, North-West Power Generation Company Ltd. (NWPGL) actively engages in public welfare initiatives aimed at contributing to the overall development and well-being of the country and its people. CSR activities are conducted in accordance with the "Corporate Social Responsibility Policy – 2016". As outlined in the policy, a CSR Trustee Board comprising officials of the company has been formed to implement CSR initiatives. The policy specifies that this Trustee Board will be responsible for managing and allocating funds to the sectors mentioned in the policy. Through its CSR initiatives, NWPGL focuses on a diverse range of sectors, including education, healthcare services,, Environment, Scouting Ac



### COMMUNITY WELFARE AND HUMANITARIAN SUPPORT

- Food assistance to 1,600 underprivileged people
- Relief to more than 15,000 people during COVID-19

### RESETTLEMENT AND REHABILITATION PROGRAMS

- Rehabilitated 130 families in Kalapara, Patuakhali in 2018
- Rehabilitated 32 families for acquired land in 2023

### ENVIRONMENTAL STEWARDSHIP AND GREEN INITIATIVES

- Planted more than 5,000 trees around power plants

### EMPLOYMENT, SKILLS AND LOCAL DEVELOPMENT

- Creates job opportunities for locals

Socio- Economic and Infrastructure Development, State-Sponsored Public Welfare Programs and other areas approved by the Board of Trustees or initiatives taken by the CSR Trustee Board. During the fiscal year 2024–2025, the company disbursed a total of BDT 1,26,33,965 towards CSR activities, reflecting its continued dedication to the well-being and sustainable development of the communities it serves.

As a leading state-owned power generation company in Bangladesh, NWPGL not only plays a vital role in the country's energy security but is also deeply committed to sustainable community development. This steadfast commitment, aligned with national policies and the Sustainable Development Goals (SDGs), is a testament to NWPGL's long-term vision. Guided by responsibility, inclusiveness, and transparency, NWPGL promotes equitable growth and environmental stewardship, ensuring a brighter future for all. Since its inception, NWPGL has been deeply committed to contributing to society. The company has actively engaged in various initiatives aimed at supporting people, nurturing community development, and promoting environmental sustainability which are as follows:

### **Community Welfare and Humanitarian Support**

NWPGL has implemented humanitarian and welfare initiatives to support vulnerable populations in Bangladesh. During the fiscal year 2024–2025, the company provided food assistance to 1,600 individuals in response to natural disasters. This support contributed to food security and offered immediate relief to low-income families, addressing their vulnerability during periods of financial hardship. The outcomes of these initiatives include improvements in beneficiaries' health and well-being and increased community trust in NWPGL's social responsibility efforts.

In response to the COVID-19 pandemic, NWPGL conducted relief efforts that reached over 15,000 individuals. These efforts included distributing hand sanitiser and safety materials, as well as donating medical kits, oxygen concentrators, and high-flow nasal cannulas to organisations such as the Institute of Epidemiology, Disease Control and Research (IEDCR). The primary aim of these actions was to enhance community resilience and support public health initiatives during emergencies. These efforts aimed to strengthen local healthcare capacity, reduce the risk of community transmission, and assist vulnerable populations during the health crisis.

### **Resettlement and Rehabilitation Programs**

NWPGL implements programs to rehabilitate communities affected by infrastructure projects. In 2018, the organisation assisted 130 families in Kalapara during the Payra 3600 MW LNG-to-Power Project by providing modern housing and amenities. By 2023, NWPGL extended support to 32 families displaced by the construction of a connection road to the Payra Power Plant. These programs have been reported to improve living standards and promote social cohesion within the community. Overall, NWPGL's initiatives aim to align infrastructure development with residents' well-being and environmental sustainability.

### **Empowering Communities Through Education**

In 2018, NWPGL established a technical school in Kalapara, in the Patuakhali district, to enhance education and vocational skills among local youth. In 2021, NWPGL constructed a new school building for Khulna Newsprint Mills High School and modernised its infrastructure at no cost to the community. This modernisation included the installation of a 20 kWp solar power system, the establishment of two IT labs and three science labs, and the provision of furniture, a library, a water purifier, and a medical centre for the school. These initiatives have improved access to quality education, enhanced vocational skills, and increased job readiness among local students. Additionally, they contribute to community growth and support long-term socio-economic development in the Patuakhali and Khulna districts.

### **Environmental Stewardship and Green Initiatives**

NWPGL is committed to environmental sustainability and aligns its operations with national climate policies and the United Nations Sustainable Development Goals (SDGs). The company has planted over

5,000 trees around its power plants, contributing to increased biodiversity, improved air quality, and reduced local temperatures and dust levels, which supports healthier communities. This initiative reflects NWPGL's focus on environmental stewardship.

The effectiveness of these initiatives is demonstrated by improvements in air quality, reductions in local temperatures, and overall benefits to community health. To enhance environmental accountability, NWPGL has upgraded its monitoring systems for air, water, and noise quality. Data from ongoing monitoring indicate reductions in SO<sub>2</sub> and NO<sub>x</sub> emissions, with air quality remaining within national and international standards. Additionally, improved water management practices have decreased the company's ecological footprint.

NWPGL also conducts environmental awareness and clean-energy education programs for students and residents, promoting sustainable living and community involvement. These initiatives illustrate NWPGL's role in sustainable energy generation and its contributions to SDG 13 (Climate Action), supporting environmental progress in Bangladesh.

### **Employment, Skills, and Local Development**

NWPGL's initiatives are designed to create socio-economic value by generating job opportunities and promoting community development. The company's projects provide direct employment at operational and construction sites, encompassing positions in engineering, administration, and maintenance. Additionally, these projects stimulate indirect job creation within local communities through supply chains and support for small businesses. By contributing to Sustainable Development Goal 8 (Decent Work and Economic Growth), NWPGL aims to enhance local economies and household incomes, particularly in rural areas.

The organisation also offers skill development and vocational training programs for youth and workers, focusing on equipping individuals with technical skills and safety knowledge. Participants often secure sustainable employment or establish small businesses, which fosters entrepreneurship. Through these initiatives, NWPGL seeks to support inclusive economic participation, align with SDG 4 (Quality Education), and build a skilled workforce, contributing to community prosperity and national development.



## Information System and Technology

### Key Technological Trends

The pace of technological advancement is nearly exponential today. New technologies are being introduced every day to simplify lives, improve productivity, and create opportunities for sustainable growth. For businesses, these technologies reduce costs, improve customer experiences, and enhance profitability. Artificial Intelligence (AI) and Machine Learning (ML) are now widely deployed in predictive analytics, natural language processing, and autonomous systems. At the same time, the Internet of Things (IoT) is proliferating, connecting industrial machinery, power grids, and smart infrastructure, while the expansion of 5G networks is providing faster and more reliable connectivity. Beyond cryptocurrencies, blockchain is now being used for supply chain transparency, secure data sharing, and digital identity verification.

The pandemic has accelerated the adoption of remote and hybrid working solutions, including cloud collaboration tools and video conferencing, which have become an integral part of modern business operations. However, with increased digitalization, cyber security has emerged as one of the most critical challenges. Organizations across industries are now investing heavily in advanced systems for threat detection, prevention, and recovery in order to remain secure in the digital era.

### 4IR and Its Relevance in the Power Sector

The Fourth Industrial Revolution (4IR), marked by digital integration, automation, and data-driven decision making, is significantly transforming the power generation industry. Data analytics and AI are helping plants optimize generation capacity and anticipate equipment failures through predictive maintenance. Smart grid technologies, supported by IoT and real-time communication systems, are making energy distribution more efficient and reliable. Renewable sources such as solar and wind, once difficult to manage due to intermittency, are now being smoothly integrated into the grid with the help of 4IR technologies.

The revolution is also driving the decentralization of energy production through the rise of microgrids and distributed energy resources, which improve resilience and reduce dependency on centralized power systems. At the same time, cyber security has become a crucial concern, as digitalization exposes power systems to evolving cyber threats. Advanced technologies are supporting emission reduction and sustainability by optimizing fuel use, lowering carbon footprints, and enhancing environmental compliance. In addition, automation and real-time monitoring are improving overall efficiency, while digital twin simulations are allowing plants to replicate assets virtually for scenario testing, predictive maintenance, and performance optimization.

### Innovation and Achievements of ICT

The ICT/MIS Division of the company continues to play a vital role in driving digital transformation and maintaining technological infrastructure across corporate and plant operations. The division has enhanced security with enterprise firewalls, endpoint protection, and layered defenses. At the same time, redundant internet connectivity and network redundancies have been established to ensure uninterrupted operations.

A dedicated online Career Portal now manages the entire recruitment process efficiently. In collaboration with the Planning and Design Division, the ICT/MIS team has also developed the "Remote Monitoring and Performance Analyzer of Power Plants," which enables senior management to monitor real-time plant data and generate critical reports on power generation. The division is also engaged in in-house development of tailored software, including Gratuity Management Software and Task Management Software, which are already in use internally.

The company has placed significant emphasis on achieving a paperless and automated office environment. Initiatives such as ERP, D-Nothi, e-GP, Store Management, and Stationery Management Software are helping

to reduce manual processes and improve workflow efficiency. Furthermore, the company actively encourages innovation by generating new ideas each year, showcasing them internally, and participating in sector-wide innovation exhibitions.

### **Career Portal Automation**

To streamline and modernize the recruitment process, NWPGL has successfully developed and deployed a fully automated Career Portal, designed and maintained by the in-house development team. This digital platform has significantly enhanced the efficiency, transparency, and accessibility of talent acquisition.

Key features of the Career Portal include:

- **Online Application System:** Applicants can submit their applications through the portal with integrated online payment functionality.
- **Automated CV Screening:** The system intelligently sorts and filters CVs based on predefined criteria.
- **Digital Admit Card Issuance:** Selected candidates receive admit cards directly via email.
- **Notification System:** Important updates and circulars are communicated through SMS and email alerts.

This robust and user-friendly platform has become a vital tool in attracting and recruiting skilled professionals, aligning with the company's commitment to digital transformation and operational excellence.

### **ERP Implementation Progress**

As part of NWPGL's strategic initiative to enhance office automation and operational efficiency, the implementation of an Enterprise Resource Planning (ERP) system has made significant strides during the fiscal year 2025. ERP has become a cornerstone of the company's digital transformation, enabling seamless integration across departments and improving data-driven decision-making.

The following ERP modules have been successfully deployed and are now operational:

- Finance Module
- Fixed Asset Management Module
- Human Resources & Payroll Module
- Procurement Module
- Inventory Management Module
- Plant Management Module
- Performance Appraisal Sub-Module
- Tender Management Sub-Module

These modules are contributing to improved transparency, streamlined workflows, and enhanced accountability across the organization. Through this progress, the company has been able to integrate finance, assets, HR, payroll, procurement, inventory, and plant operations into a single system. The implementation of Performance Appraisal and Tender Management sub-modules, once complete, will provide even greater transparency and efficiency in critical processes.

### **IT Governance and Compliance**

The company is firmly committed to aligning with national ICT and cyber security policies. It is working closely with BGD e-Gov CIRT and the Bangladesh Computer Council (BCC) with the goal of achieving ISO 27001 certification for Information Security Management Systems. At the same time, internal governance practices such as IT audits and compliance monitoring are being strengthened to ensure accountability and resilience across all ICT systems.

### **Cyber Security Process**

As digital systems increasingly converge with operational technology in power generation, cyber security has become a top strategic priority. The company has adopted a layered security approach to protect both IT infrastructure and plant operations. Enterprise firewalls, antivirus systems, and endpoint protection are now in place across the organization. Employees undergo regular training to raise awareness about phishing, spoofing, and other forms of cyberattacks.

The security of operational technology, including plant control systems, is also being reinforced through advanced protocols and monitoring frameworks. Together, these measures ensure that the company is equipped to defend against emerging cyber threats that could compromise critical infrastructure.

### **Future Outlook**

Looking forward, the company intends to centralize its IT ecosystem by fully integrating all users under Active Directory. Licensed enterprise-grade software solutions will be deployed to ensure compliance, security, and consistency. Expansion of in-house software development will continue, with a focus on building customized applications for internal use and office automation.

The company is also partnering with BCC-CIRT to carry out a gap analysis of its current IT systems and to conduct Vulnerability Assessment and Penetration Testing (VAPT). These efforts will strengthen the company's readiness to meet global cyber security standards. Achieving ISO 27001 certification remains a top priority, reinforcing the organization's commitment to information security and digital resilience.

By advancing ERP implementation, strengthening cyber security, and embracing 4IR technologies, the company is positioning itself as a leader in digital transformation within the power sector.

### **Audit & Compliance**

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

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

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

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

## Statement of Stakeholder Value Enhancement

### Dividend

The Board of Directors of NWPGL, in its 14th Board Meeting of 2025, recommended a dividend of BDT 550 million for the fiscal year ended 30 June 2025. This represents 12.02% of the company's paid-up capital, amounting to BDT 4,573.88 million, and is subject to approval by the shareholders at the upcoming 18th Annual General Meeting. In the previous year, NWPGL declared and paid a dividend of BDT 660 million, equivalent to 14.43% of the paid-up capital, which then stood at BDT 4,573.88 million. The Dividend Payout Ratio (DPR) increased from 15.89% to 16.58%, reflecting a strategic focus on enhancing shareholder returns while ensuring financial resilience and supporting growth objectives.

### Prevailing Advance Income Tax Provision on Energy Bill

From FY 2021-22, a new provision has been imposed by Income Tax Ordinance 1984 (replaced by Income Tax Act 2023) for deduction of 6% (4% from July 2024) advance income tax (AIT) from Energy Bills of Power Generation Companies. Since IPPs are exempted from tax for 15 years, public power generation companies, including North-West Power Generation Company hit hard by this tax policy. Previously, the company had been paying tax at the rate of 0.6% on Energy Bills. Due to tenfold increase of tax liability Bangladesh Power Development Board has deducted AIT of BDT 698.18 crore from NWPGL's electricity bills paid from July 2021 to June 2025. If the normal tax rate were applicable like the previous rate, NWPGL would have paid tax amounting BDT 77.90 crore. This additional AIT has affected severely the cash flow of the Company. Consequently, the liquidity scenario of the Company worsened and made the Company less attractive to lenders and investors. Hence, this colossal advance tax provision should be reviewed and reduced to a reasonable level.

### Auditor's Report

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

### Appointment of Auditors

NWPGL's Statutory Auditor of FY 2024-25, M/s. A. Qasem & Co. Chartered Accountants has audited the financial statements of the company for the three consecutive years starting from 2022-23 to 2024-25. In order to enhance the corporate image and uphold transparency and accountability, the company has decided to change the auditor of the company. To facilitate this appointment, quotation has been invited from five renowned audit firms under the procurement method of Request for Quotation (RFQ). Among them, three firms have responded to the invitation of quotation. Finally, ACNABIN Chartered Accountants, being the lowest bidder, has been chosen to be selected as the auditor of the Company for the FY 2025-26 at a cost of BDT 5,00,000/- (including Tax & VAT) only. The Board of directors recommended ACNABIN Chartered Accountants to be appointed as the external auditor of the company. The Hon'ble Shareholders are requested to receive and adopt the proposal. If appointed at ensuing Annual General Meeting (AGM), 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.

## Corporate Governance

### Chairman and Managing Director are the separate Individual

Separating the roles of Chairman and Managing Director (MD) within a company is a governance practice aimed at preventing concentration of power and ensuring checks and balances in corporate decision-making. The Chairman typically oversees and lead the board, while the MD is responsible for day-to-day operations. This separation minimizes potential conflicts of interest and enhances corporate

governance by allowing the board to independently oversee management decisions. It also encourages diversity of perspectives and promotes a culture of accountability, as both roles have distinct responsibilities and can hold each other accountable for their respective functions. This separation of roles is considered a best practice in corporate governance, as it helps safeguard the long-term interests of shareholders and the organization as a whole.

According to the Corporate Governance Code of 2018, it is a requirement that the roles of Chairperson of the Board and Managing Director (MD) and/or Chief Executive Officer (CEO) of a company are held by distinct individuals. Presently, Mr. Mohammad Saiful Islam, Secretary of the Energy and Mineral Resources Division, serves as the Chairman of the Company, while Engr. Hasibul Hasan holds the position of Managing Director. This arrangement clearly demonstrates adherence to the aforementioned regulatory guidelines.

### **Attendance at Board Meeting**

Attendance at board meetings is a critical aspect of effective corporate governance. Board meetings serve as a platform for decision-making, strategy discussions, and oversight of company operations. It is imperative that all board members, including independent directors and executive officers, regularly attend these meetings to ensure the company's success and alignment with its strategic objectives. Consistent attendance fosters transparency, accountability, and the exchange of diverse perspectives, which are vital for making informed decisions and mitigating potential risks. Board members who prioritize attendance demonstrate their commitment to the organization's well-being, contributing to a culture of responsible governance.

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

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

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

### **Convenor of the Audit Committee at AGM**

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

## **AGM**

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

The AGM is without a doubt the key engagement platform between the Board and the Company's shareholders, and it has historically been highly attended, with an increasing turnout year on year, showing a high degree of engagement with shareholders. The AGM generally begins with a quick but comprehensive presentation by the Chairman of the meeting on the Company's financial performance for

the preceding fiscal year, the preceding quarter, and the Company's vision and initiatives. During the AGM, shareholders may also ask questions on the Company's operations. Subject to the line of questions and relevance, the Chairman entertains questions raised at the AGM as long as there is enough time and they are not repetitious.

### **Delegation of Authority**

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

### **Website**

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

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

### **Election/Re-election of Directors**

Board of Directors of North-West Power Generation Company Ltd has already delivered its successful completion of one year. Now it requires Election of Directors in the 17th Annual General Meeting. In this context, I, on behalf of the Directors, mention to the honour of the Hon'ble Shareholders (Members) of the Company that in the provision of Rotation of Directors, Article-92 of the Articles of Association of the Company, there lies:

#### **Article-92**

At the first ordinary meeting of the company, all the Directors shall retire from office and at the ordinary meeting in every subsequent year, one-third of the directors for the time being or, if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office. Furthermore, in pursuance of the provision of Article-94 of the same Articles of Association, it is stated that:

#### **Article-94**

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

### **Acknowledgement**

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



#### **Mohammad Saiful Islam**

Chairman, Board of Directors, NWPGL

&

Secretary

Energy and Mineral Resources Division, MoPEMR

# FINANCIAL ANALYSIS



# FIVE YEARS' FINANCIAL PERFORMANCE

## Financial Summary

Earnings and Profitability					Million BDT
Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
Energy Sales	28,878	36,697	56,266	39,278	41,058
Gross Profit	10,099	10,827	15,266	14,559	14,382
Operating Profit	10,602	11,114	15,156	14,350	14,160
Profit before tax	12,053	11,367	15,427	15,375	17,523
Net Profit after tax	9,568	9,101	10,602	10,517	11,262

Financial Position					Million BDT
Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
Shareholders' Equity	52,856	61,730	70,210	81,200	93,746
Total Assets	172,146	188,042	220,636	249,678	275,978
Total Liabilities	119,290	126,311	150,426	168,478	182,232
Current Assets	31,861	38,784	48,290	62,125	77,648
Current Liabilities	11,411	14,346	23,773	30,816	42,853
Non-current assets	140,285	149,258	172,346	187,554	198,329
Non-current liabilities	107,879	111,966	126,653	137,663	139,379

Financial Ratios					Million BDT
Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
Current Ratio	2.75	2.70	2.03	2.02	1.81
Quick Ratio	2.47	2.42	1.86	1.89	1.72
Debt Service Coverage Ratio	1.57	1.48	1.38	1.28	1.12
Debt to Equity Ratio	0.71	0.70	0.71	0.72	0.72
Gross Profit Margin	34.97%	29.50%	27.13%	37.07%	35.03%
Operating Profit Margin	38.58%	31.32%	27.28%	37.52%	35.77%
Net Profit Margin	18.76%	16.24%	9.95%	10.58%	8.08%
Return on Operational Assets	3%	3%	3%	2%	1%

\*All Ratios have been calculated as per Stand-Alone Accounts of NWPGCL.

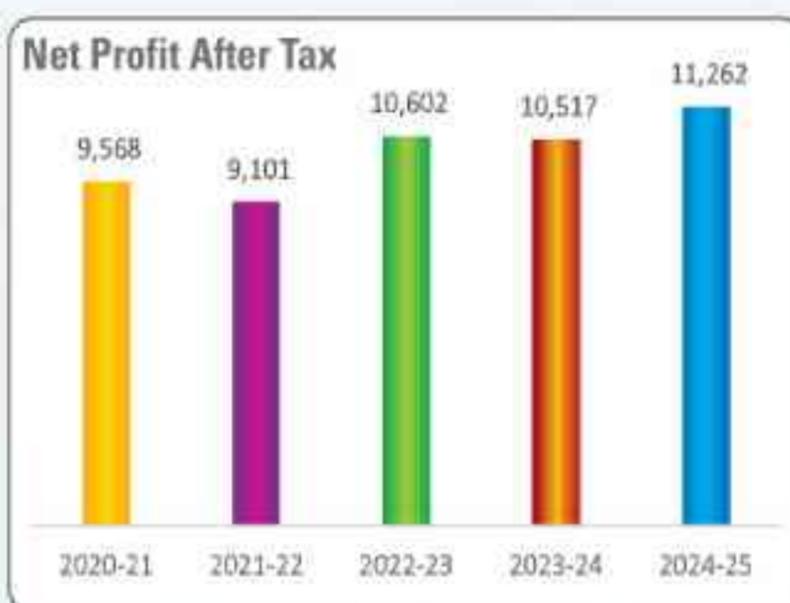
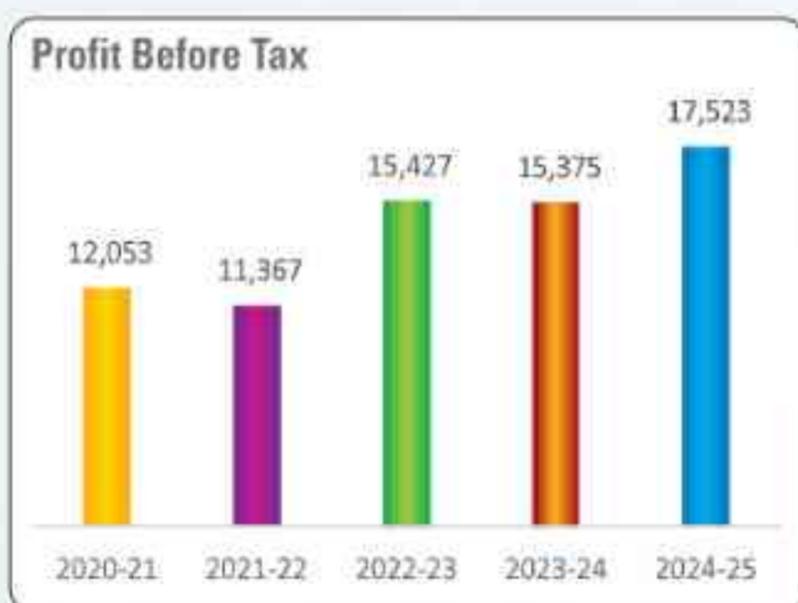
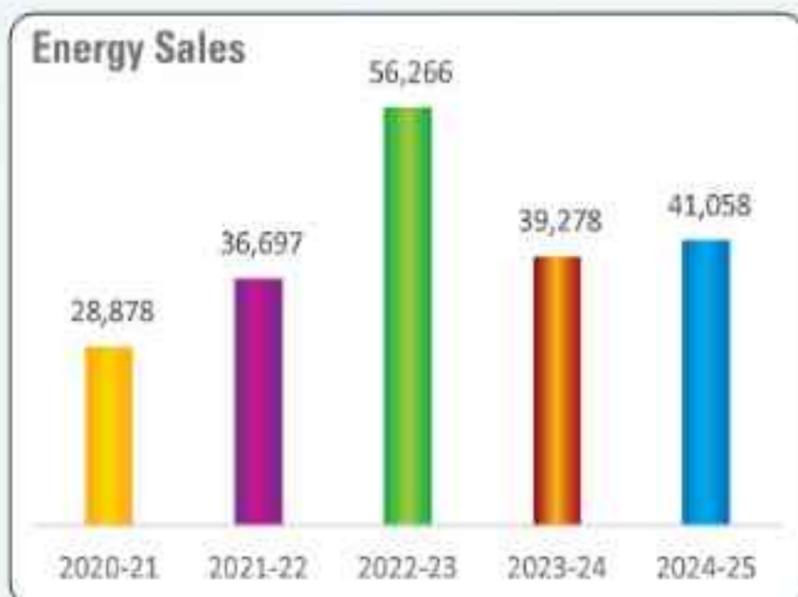
Ordinary Shares Information					Million BDT
Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
Paid up Capital (Million BDT)	4,562.16	4,562.16	4,562.16	4,573.88	4,573.88
Face Value Per Share (BDT)	10.00	10.00	10.00	10.00	10.00
Cash dividend (Million BDT)*	600.00	600.00	600.00	660.00	550.00
Dividend (%) on Paid up Capital	13.15%	13.15%	13.15%	14.43%	12.02%
Dividend Payout Ratio**	11.08%	10.07%	10.71%	15.89%	16.58%
Earnings Per Share	20.97	19.95	23.24	22.99	24.62

\*Proposed cash Dividend of FY 2024-25

\*\* DPR has been calculated as per Stand-Alone Accounts of NWPGCL.

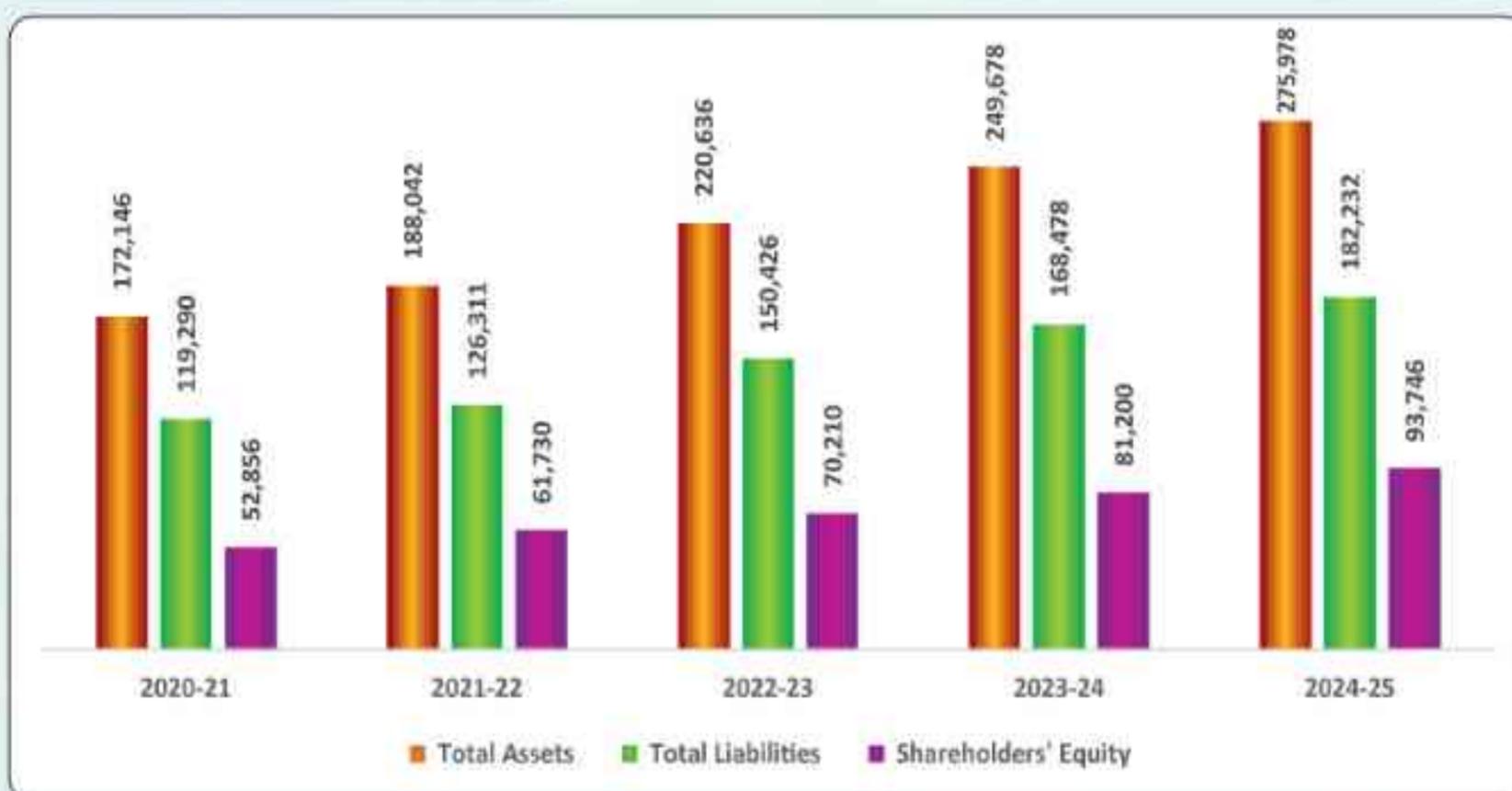
## Earnings Scenario

Figures in Million BDT



## Financial Position

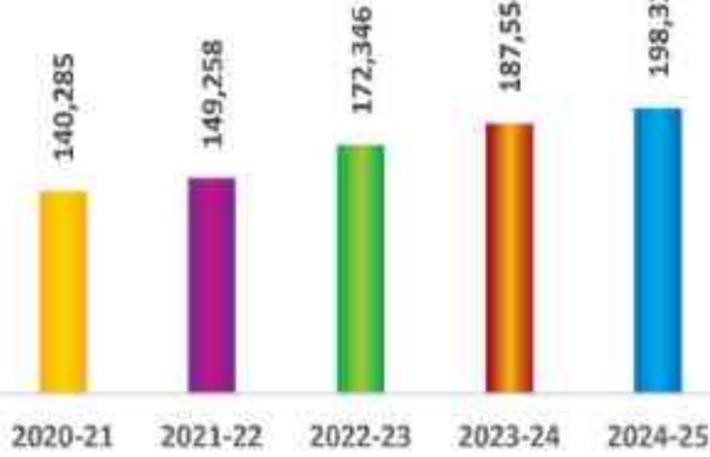
Figures in Million BDT



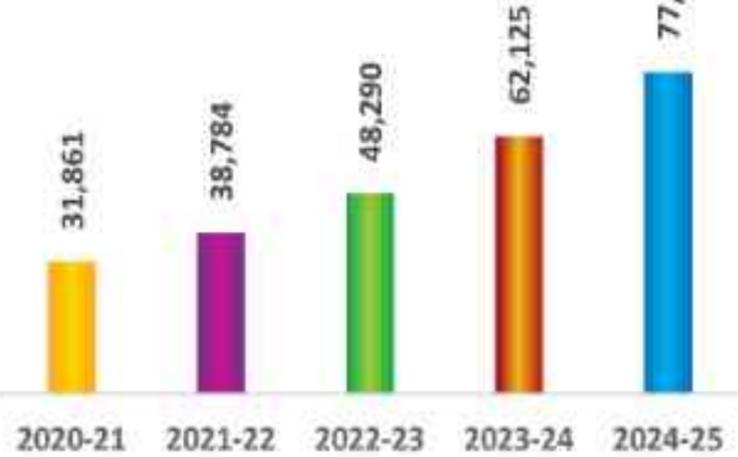
## Financial Position

Figures in Million BDT

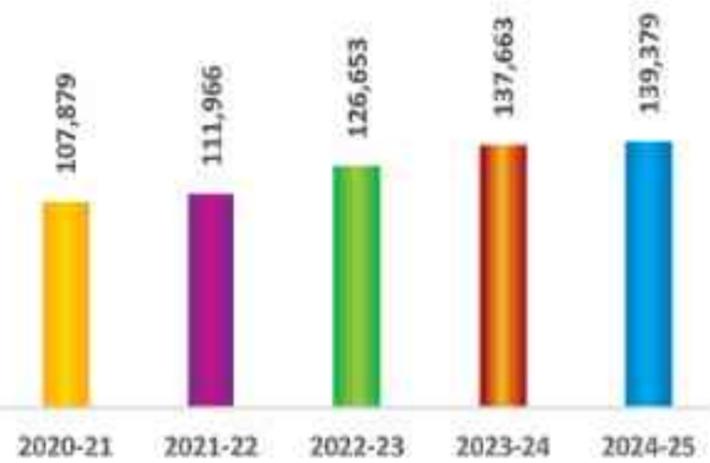
### Non-Current Assets



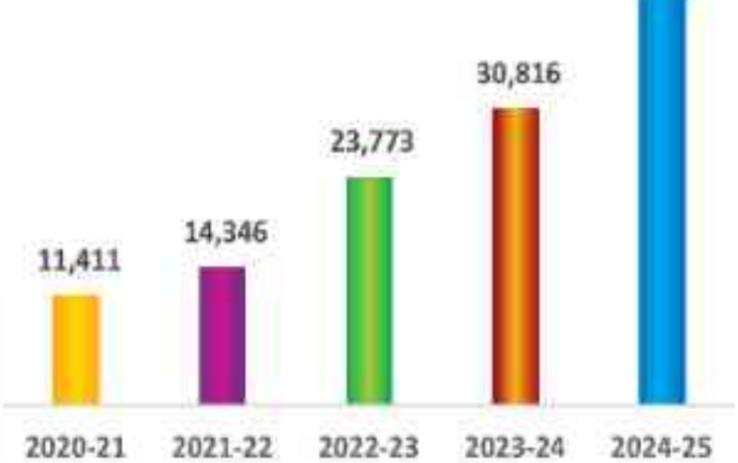
### Current Assets



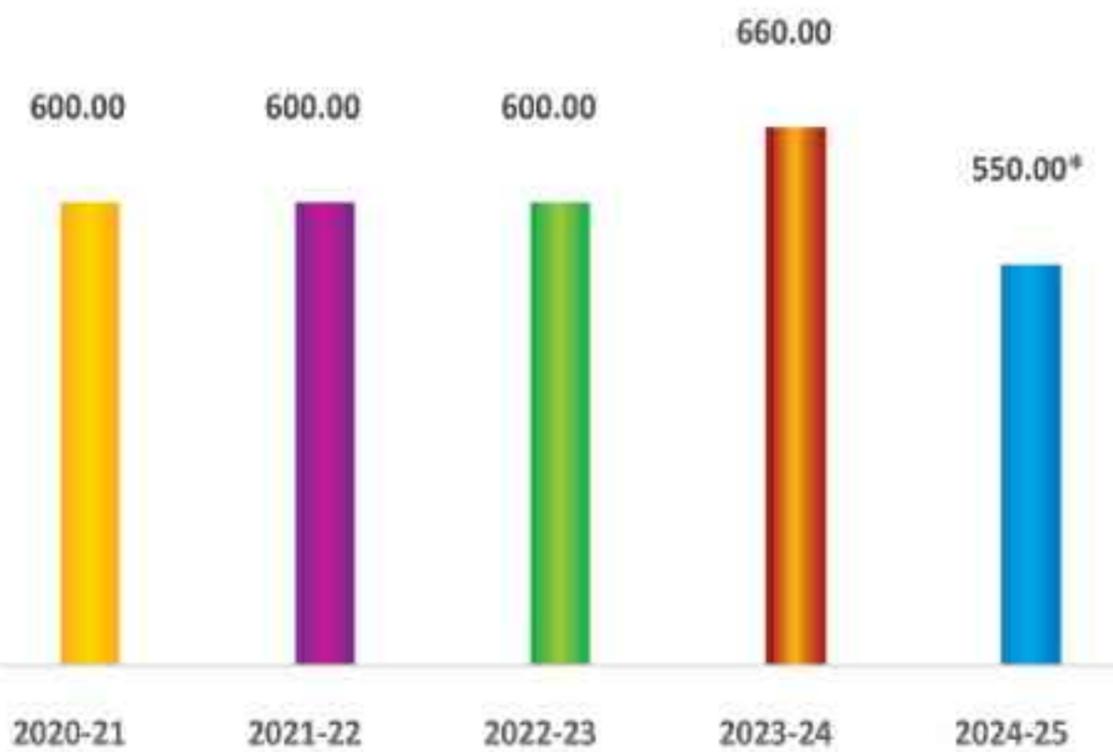
### Non-Current Liabilities



### Current Liabilities



### Cash Dividend on Paid up Capital

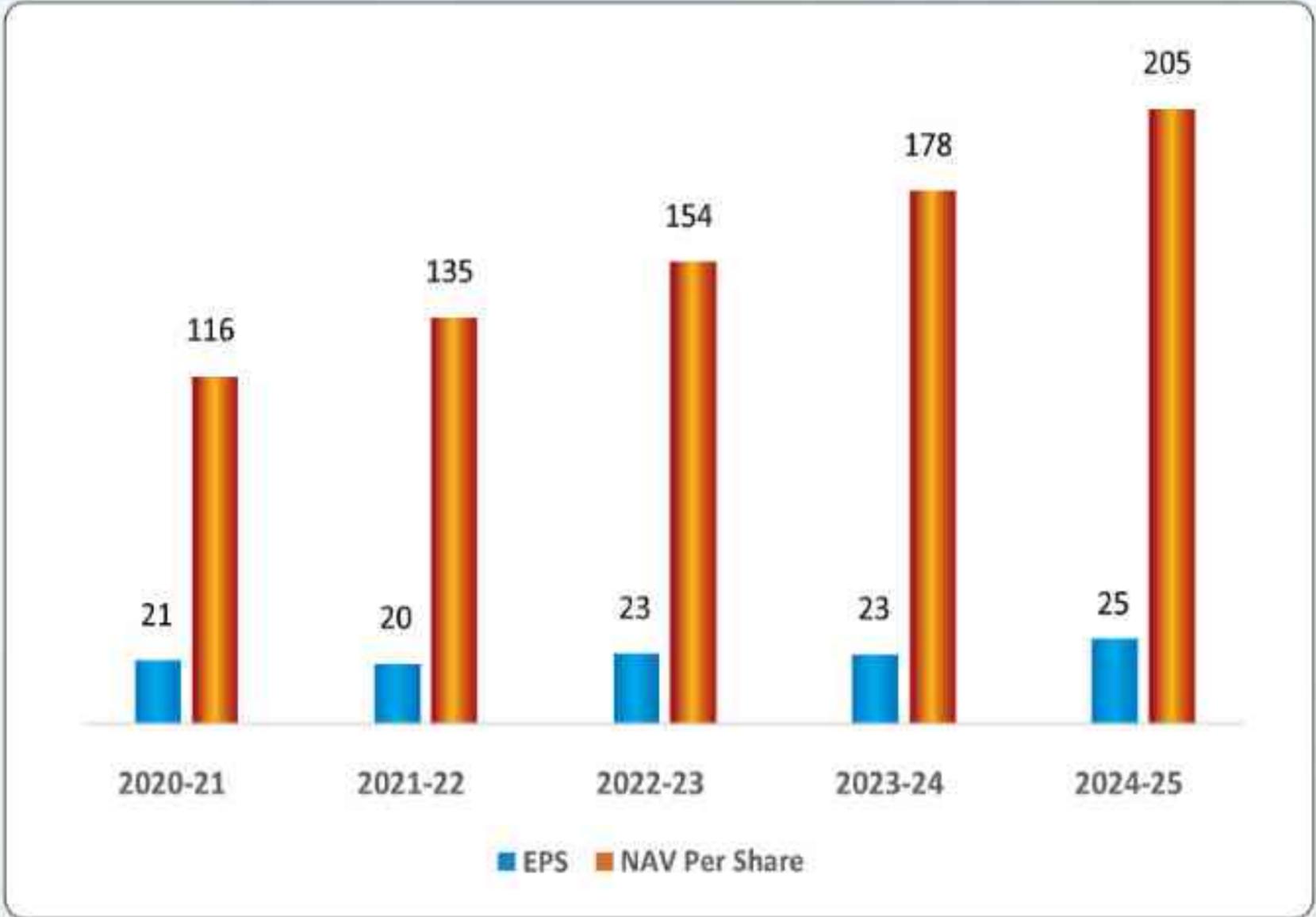


\*Proposed Dividend for FY 2024-25

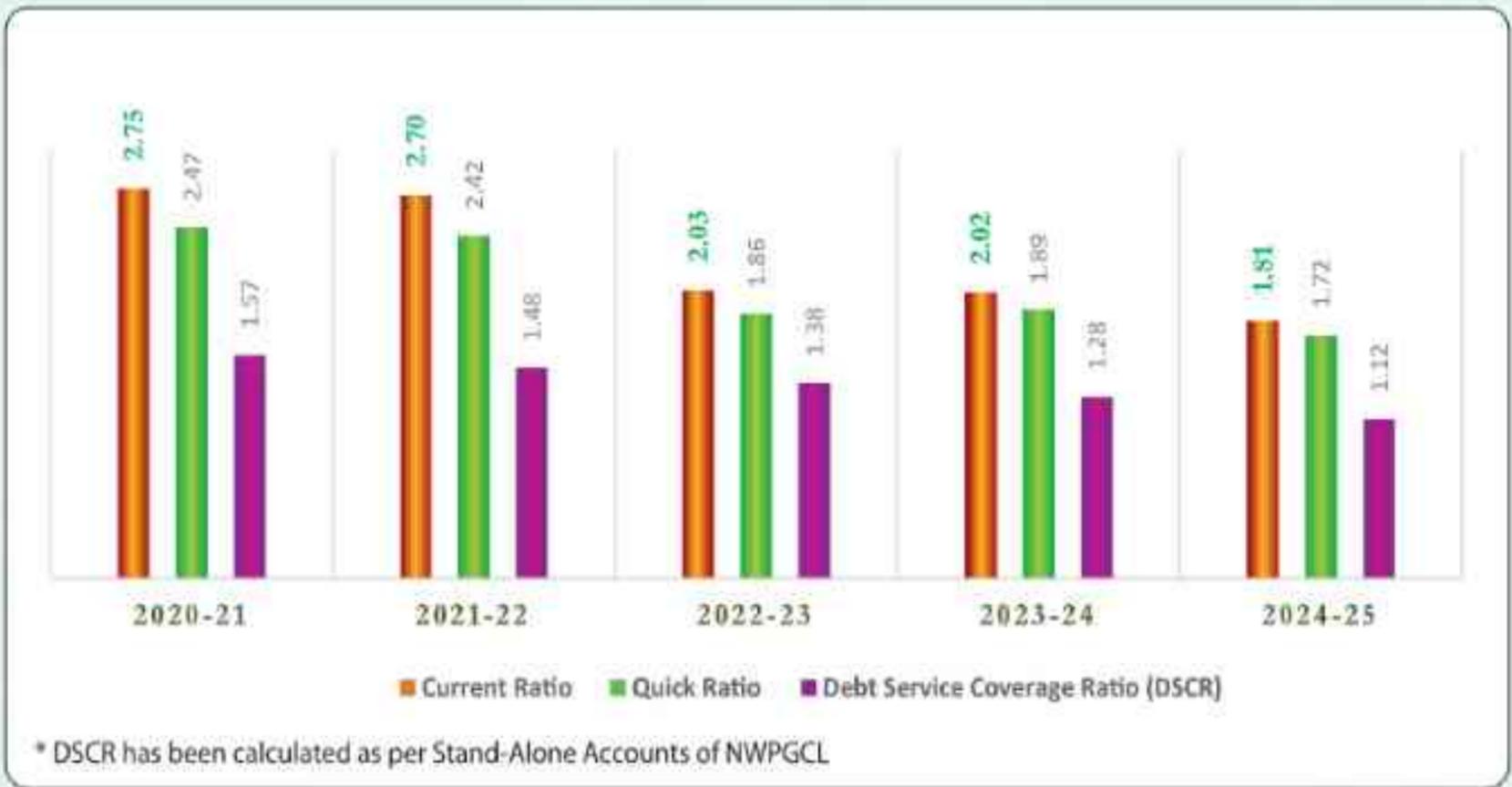
# RATIO ANALYSIS

## NAV Per Share & EPS

In BDT



## Liquidity Ratios



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



MEMORABLE  
EVENTS

## VISITS OF HIGH OFFICIALS



Visit of Hon'ble Adviser to the Ministry of Power, Energy and Mineral Resources of Interim Government of Bangladesh to Sirajganj 68 Solar Power Plant



Visit of Chairman, NWPGL Board and Secretary, Energy & Mineral Resources Division MoPEMR to Sirajganj Power Plant

## 17<sup>TH</sup> ANNUAL GENERAL MEETING



Handing over the Dividend Cheque to the Chairman of BPDB for the FY 2023-2024



Hon'ble Shareholders and Directors of NWPGL at 17th AGM

## CONTRACT SIGNING



Contract Agreement Signing between North-West Power Generation Company Limited & JV of Infrastructure Investment Facility Company (IIFC), Center for Renewable Energy Services Ltd (CERSL) and Development Solutions Consultant Ltd (DSCL) for Consultancy Services for Padma 80 MW Solar Power Plant Project



Contract Signing between North-West Power Generation Company Limited & O&M Solutions Bangladesh Limited for Consultancy Services for Payra 60 MW Solar Power Plant Project

## CSR ACTIVITIES



Food items distribution among the poor and helpless people around the Sirajganj Power Plant on the occasion of the holy month of Ramadan and Eid-ul-Fitr



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



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



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

## TRAINING



Training Session to enhance the efficiency and professional role of employees at Bheramara 410 MW Combined Cycle Power Plant



## SPORTS



Annual Sports Ceremony at Bharamara 410 MW Combined Cycle Power Plant



Footsal Tournament between NWPGL and BCPCL

# INDEPENDENT AUDITOR'S REPORT AND AUDITED FINANCIAL STATEMENTS

*of*

*North-West Power Generation Company Limited and Its JVCs*

As at and for the year then ended 30 June 2025



## INDEPENDENT AUDITOR'S REPORT

To the shareholders of

North-West Power Generation Company Limited and Its JVCs

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of North-West Power Generation Company Limited and Its JVCs (the "Company") which comprise the statement of financial position as at 30 June 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

#### Basis for Opinion

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

#### Emphasis of Matters

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

1. In Note 10.1 to the financial statements, the Company disclosed the reasons for capitalizing unrealized foreign exchange loss related to the loan liabilities.
2. In Note 19 to the financial statements, the Company disclosed the compliance status with the requirement of the Bangladesh Gazette 146/FRC/Admin/Gazette/2020/01 regarding share money deposit.

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

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

## Report on Other Legal and Regulatory Requirements

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

- i. we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- iii. the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

### **A. Qasem & Co.**

Chartered Accountants

FRC Enlistment No.: CAF-001-129



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### **Mohammad Motaleb Hossain, FCA**

Partner

Enrolment Number: 0950

DVC: 2511120950AS706276

Dhaka, 12 November 2025

# North-West Power Generation Company Limited and its JVCs

(An Enterprise of Bangladesh Power Development Board)

## Statement of Financial Position

**As at 30 June 2025**

Amount in BDT

	Notes	30 June 2025	30 June 2024
<b>Assets</b>			
<b>Non-Current Assets</b>		<b>198,329,462,570</b>	<b>187,553,523,186</b>
Property, Plant and Equipment	3	73,741,402,304	81,426,484,639
Project-in-Progress	4	53,760,250,471	44,980,413,047
Investment Property	5	4,497,246,126	4,497,246,126
Intangible Assets	6	21,685,316	29,526,434
Right of Use Assets	7	448,879,274	477,033,607
Equity-accounted Investees	8	57,597,563,170	47,204,162,233
Other Non-Current Assets	10	8,262,435,908	8,938,657,099
<b>Current Assets</b>		<b>77,648,090,389</b>	<b>62,124,900,138</b>
Inventories	11	4,085,648,301	3,828,616,008
Accounts Receivable	12	61,497,930,605	48,853,787,576
Others Receivable	13	179,798,963	717,342,464
Current Portion of Non-Current Assets	10.1	2,215,036,289	1,916,324,212
Advance, Deposit & Prepayment	14	2,588,384,157	3,048,448,925
Short-term Investment	15	863,150,000	818,650,000
Cash and Cash Equivalent	16	6,218,142,073	2,941,730,954
<b>Total Assets</b>		<b>275,977,552,959</b>	<b>249,678,423,324</b>
<b>Total Equity</b>		<b>93,746,037,464</b>	<b>81,200,323,851</b>
Paid-up-Capital	17	4,573,883,850	4,573,883,850
3% Non-cum. Irredeemable Preference Share	18	24,332,630,550	24,332,630,550
Government Equity	19	5,291,530,571	2,779,080,415
Revaluation Reserve	20	2,699,570,119	2,699,570,119
Other Reserves	21	81,358,266	(79,616,159)
Retained Earnings	22	56,767,064,108	46,894,775,076
<b>Non-Current Liabilities</b>		<b>139,378,963,256</b>	<b>137,662,597,783</b>
Foreign Loan	24	96,206,428,877	94,854,171,971
Bond & Debenture	25	2,966,476,708	5,014,198,168
Government Loan	26	11,451,489,313	9,776,522,542
Subordinated Shareholder Loans	27	9,875,346,338	11,670,863,854
Lease Liabilities	28	588,509,030	648,750,601
Deferred Tax	29	18,290,712,990	15,698,090,648
<b>Current Liabilities</b>		<b>42,852,552,239</b>	<b>30,815,501,690</b>
Accounts Payable	31	19,234,827,010	10,163,067,292
Others Payable	32	3,349,071,240	2,401,462,822
Unearned Revenue	33	190,175	106,120
Security Deposit Payable	34	13,310,042	29,723,478
Interest Payable	36	3,285,172,707	2,528,162,441
Current Portion of Long term Liabilities	37	12,822,964,464	12,568,945,925
Provisions for Liabilities	38	580,249,039	873,641,106
Provision for Income Tax	39	3,566,767,562	2,250,392,507
<b>Total Liabilities</b>		<b>182,231,515,495</b>	<b>168,478,099,473</b>
<b>Total Equity &amp; Liabilities</b>		<b>275,977,552,959</b>	<b>249,678,423,324</b>

The annexed notes 1 to 61 and 'Annexures A to Z' are the integral part of these financial statements. Signed as per our report of same date.

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

  
Mohammad Motaleb Hossain, FCA  
Partner  
Enrollment No: 0950  
Dhaka, 12 November 2025

  
Bimal Chandra Roy  
Company Secretary  
NWPGL

  
Md. Abdul Wahab  
Director  
NWPGL

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

  
Engr. Hasibul Hasan  
Managing Director  
NWPGL

## North-West Power Generation Company Limited and its JVCs

(An Enterprise of Bangladesh Power Development Board)

### Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

		Amount in BDT	
	Notes	30 June 2025	30 June 2024
Energy Sales	40	41,057,773,147	39,278,402,762
Cost of Energy Sales	41	(26,676,002,892)	(24,719,395,572)
<b>Gross Profit</b>		<b>14,381,770,255</b>	<b>14,559,007,190</b>
Other Income	42	222,738,773	237,690,202
Overhead & Administrative Expenses	44	(444,151,627)	(447,131,287)
<b>Operating Profit</b>		<b>14,160,357,401</b>	<b>14,349,566,104</b>
Financing Expenses	45	(6,677,973,431)	(6,508,723,749)
<b>Profit Before CSR Fund &amp; WPPF</b>		<b>7,482,383,970</b>	<b>7,840,842,356</b>
Provision for CSR Expenses		(20,025,996)	(20,567,586)
<b>Profit Before Considering Share of Profit of Equity-accounted Investees</b>		<b>7,462,357,974</b>	<b>7,820,274,769</b>
Share of Profit of Equity-accounted Investees, net of tax	46	10,460,440,749	7,964,859,451
<b>Profit Before WPPF</b>		<b>17,922,798,723</b>	<b>15,785,134,220</b>
Provision for WPPF		(399,518,610)	(410,323,350)
<b>Profit Before Tax</b>		<b>17,523,280,113</b>	<b>15,374,810,869</b>
Current Income Tax	47	(3,668,389,823)	(1,890,176,676)
Deferred Tax	48	(2,592,622,341)	(2,967,442,505)
<b>Net Profit After Tax</b>		<b>11,262,267,949</b>	<b>10,517,191,688</b>
<b>Other Comprehensive Income/ (Loss)</b>		<b>160,974,425</b>	<b>458,061,853</b>
<b>Items that will not be reclassified subsequently to profit or loss</b>		<b>3,047,320</b>	<b>(8,672,764)</b>
Equity-accounted investees – share of OCI- Defined Benefit Liability	50	3,047,320	(8,672,764)
<b>Items that are or may be reclassified subsequently to profit or loss</b>		<b>157,927,105</b>	<b>466,734,616</b>
Equity-accounted investees – share of OCI- Cash Flow Hedging Reserve	50	(76,249,015)	(9,481,280)
Equity-accounted investees – share of OCI- FC Translation Differences	50	234,176,120	476,215,896
<b>Total Comprehensive Income for the Year</b>		<b>11,423,242,374</b>	<b>10,975,253,540</b>

The annexed notes 1 to 61 and "Annexures A to Z" are the integral part of these financial statements.  
Signed as per our report of same date.

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



Bimal Chandra Roy  
Company Secretary  
NWPGL



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



Mohammad Motaleb Hossain, FCA  
Partner  
Enrollment No: 0950  
Dhaka, 12 November 2025



Md. Abdul Wahab  
Director  
NWPGL



Engr. Hasibul Hasan  
Managing Director  
NWPGL

## North-West Power Generation Company Limited and its JVCs

(An Enterprise of Bangladesh Power Development Board)

### Statement of Changes in Equity

**For the year ended 30 June 2025**

Particulars	Share Capital	3% Non-cum. Irredeemable Preference Share	Government Equity	Revaluation Surplus	Other Reserves	Retained Earnings	Total
<b>Balance at 30 June 2023</b>	<b>4,562,162,030</b>	<b>24,332,630,550</b>	<b>1,445,905,522</b>	<b>2,699,570,119</b>	<b>(537,678,012)</b>	<b>37,707,562,305</b>	<b>70,210,152,514</b>
Net Profit for the Year Ended 30 June 2024	-	-	-	-	-	10,517,191,688	10,517,191,688
Other Comprehensive Income During the Year	-	-	-	-	458,061,853	-	458,061,853
Addition During the Year	11,721,820	-	1,333,174,893	-	-	-	1,344,896,713
Payable for Preference Share Dividend for FY 23-24	-	-	-	-	-	(729,978,917)	(729,978,917)
Dividend Paid for FY 2022-23	-	-	-	-	-	(600,000,000)	(600,000,000)
<b>Balance at 30 June 2024</b>	<b>4,573,883,850</b>	<b>24,332,630,550</b>	<b>2,779,080,415</b>	<b>2,699,570,119</b>	<b>(79,616,159)</b>	<b>46,894,775,076</b>	<b>81,200,323,851</b>
Net Profit for the Year Ended 30 June 2025	-	-	-	-	-	11,262,267,949	11,262,267,948
Other Comprehensive Income During the Year	-	-	-	-	160,974,425	-	160,974,425
Addition During the Year	-	-	2,512,450,157	-	-	-	2,512,450,157
Payable for Preference Share Dividend for FY 24-25	-	-	-	-	-	(729,978,917)	(729,978,917)
Payable for Ordinary Share Dividend FY 23-24	-	-	-	-	-	(660,000,000)	(660,000,000)
<b>Closing Balance as at 30 June 2025</b>	<b>4,573,883,850</b>	<b>24,332,630,550</b>	<b>5,291,530,572</b>	<b>2,699,570,119</b>	<b>81,358,266</b>	<b>56,767,064,108</b>	<b>93,746,037,464</b>



**Bimal Chandra Roy**  
Company Secretary  
NWPGL



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



**Engr. Hasibul Hasan**  
Managing Director  
NWPGL



**Md. Abdul Wahab**  
Director  
NWPGL

# North-West Power Generation Company Limited

(An Enterprise of Bangladesh Power Development Board)

## Statement of Financial Position

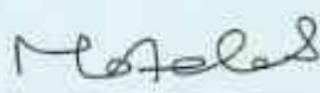
**As at 30 June 2025**

Amount in BDT

	Notes	30 June 2025	30 June 2024
<b>Assets</b>			
<b>Non-Current Assets</b>		<b>165,695,964,302</b>	<b>165,013,425,856</b>
Property, Plant and Equipment	3	73,741,402,304	81,426,484,639
Project-in-Progress	4	53,760,250,471	44,980,413,047
Investment Property	5	4,497,246,126	4,497,246,126
Intangible Assets	6	21,685,316	29,526,434
Right of Use Assets	7	448,879,274	477,033,607
Investment in JVCs	9	24,964,064,902	24,664,064,902
Other Non-Current Assets	10	8,262,435,908	8,938,657,099
<b>Current Assets</b>		<b>77,648,090,388</b>	<b>62,124,900,139</b>
Inventories	11	4,085,648,301	3,828,616,009
Accounts Receivable	12	61,497,930,605	48,853,787,576
Others Receivable	13	179,798,963	717,342,464
Advance, Deposit & Prepayment	14	2,588,384,157	3,048,448,925
Current Portion of Non-Current Assets	10	2,215,036,289	1,916,324,212
Short-term Investment	15	863,150,000	818,650,000
Cash and Cash Equivalent	16	6,218,142,073	2,941,730,954
<b>Total Assets</b>		<b>243,344,054,690</b>	<b>227,138,325,995</b>
<b>Total Equity</b>		<b>67,622,967,195</b>	<b>63,184,169,220</b>
Paid-up-Capital	17	4,573,883,850	4,573,883,850
3% Non-cum. Irredeemable Preference Share	18	24,332,630,550	24,332,630,550
Government Equity	19	5,291,530,571	2,779,080,415
Revaluation Reserve	20	2,699,570,119	2,699,570,119
Retained Earnings	23	30,725,352,105	28,799,004,286
<b>Non-Current Liabilities</b>		<b>132,868,535,256</b>	<b>133,138,655,086</b>
Foreign Loan	24	96,206,428,877	94,854,171,971
Bond & Debenture	25	2,966,476,708	5,014,198,168
Government Loan	26	11,451,489,313	9,776,522,542
Subordinated Shareholder Loan (BERC Fund)	27	9,875,346,338	11,670,863,854
Lease Liabilities	28	588,509,031	648,750,601
Deferred tax	30	11,780,284,989	11,174,147,950
<b>Current Liabilities</b>		<b>42,852,552,239</b>	<b>30,815,501,689</b>
Accounts Payable	31	19,234,827,010	10,163,067,292
Others Payable	32	3,349,071,240	2,401,462,822
Unearned Revenue	33	190,175	106,120
Security Deposit Payable	34	13,310,042	29,723,478
Interest Payable	36	3,285,172,707	2,528,162,441
Current Portion of Long term Liabilities	37	12,822,964,464	12,568,945,925
Provisions for Liabilities	38	580,249,039	873,641,106
Current Income Tax Liabilities	39	3,566,767,562	2,250,392,507
<b>Total Liabilities</b>		<b>175,721,087,495</b>	<b>163,954,156,775</b>
<b>Total Equity &amp; Liabilities</b>		<b>243,344,054,690</b>	<b>227,138,325,995</b>

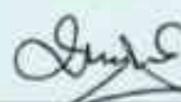
The annexed notes 1 to 61 and "Annexures A to Z" are the integral part of these financial statements.  
Signed as per our report of same date.

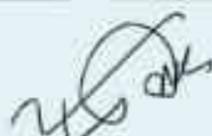
**A. Qasem & Co.**  
Chartered Accountants  
FRC Enlistment No.: CAF-001-129

  
**Mohammad Motaleb Hossain, FCA**  
Partner

Enrollment No: 0950  
DVC: 251120950AS706276  
Dhaka, 12 November 2025

  
**Bimal Chandra Roy**  
Company Secretary  
NWPGL

  
**Md. Abdul Wahab**  
Director  
NWPGL

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

  
**Engr. Hasibul Hasan**  
Managing Director  
NWPGL

## North-West Power Generation Company Limited

(An Enterprise of Bangladesh Power Development Board)

### Statement of Profit or Loss and Other Comprehensive Income

**For the year ended 30 June 2025**

Amount in BDT

	Notes	30 June 2025	30 June 2024
Energy Sales	40	41,057,773,147	39,278,402,762
Cost of Energy Sales	41	(26,676,002,892)	(24,719,395,572)
<b>Gross Profit</b>		<b>14,381,770,255</b>	<b>14,559,007,190</b>
Other Income	43	750,753,007	623,882,431
Overhead & Administrative Expenses	44	(444,151,627)	(447,131,287)
<b>Operating Profit</b>		<b>14,688,371,635</b>	<b>14,735,758,333</b>
Financing Expenses	45	(6,677,973,431)	(6,508,723,749)
<b>Profit Before CSR Fund &amp; WPPF</b>		<b>8,010,398,204</b>	<b>8,227,034,585</b>
Provision for CSR Expenses		(20,025,996)	(20,567,586)
<b>Profit Before WPPF</b>		<b>7,990,372,208</b>	<b>8,206,466,998</b>
Provision for WPPF		(399,518,610)	(410,323,350)
<b>Profit Before Tax</b>		<b>7,590,853,598</b>	<b>7,796,143,648</b>
Current Tax	47	(3,668,389,823)	(1,890,176,676)
Deferred Tax	49	(606,137,038)	(1,751,305,153)
<b>Net Profit After Tax</b>		<b>3,316,326,736</b>	<b>4,154,661,819</b>
Other Comprehensive Income/ (Loss)		-	-
<b>Total Comprehensive Income for the Year</b>		<b>3,316,326,736</b>	<b>4,154,661,819</b>

*The annexed notes 1 to 61 and "Annexures A to Z" are the integral part of these financial statements.  
Signed as per our report of same date.*

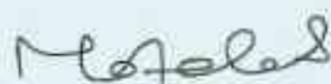
**A. Qasem & Co.**  
Chartered Accountants  
FRC Enlistment No.: CAF-001-129



**Bimal Chandra Roy**  
Company Secretary  
NWPGL



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



**Mohammad Motaleb Hossain, FCA**  
Partner  
Enrollment No: 0950  
DVC: 2511120950AS706276  
Dhaka, 12 November 2025



**Md. Abdul Wahab**  
Director  
NWPGL



**Engr. Hasibul Hasan**  
Managing 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 2025

Particulars	Amount in BDT					
	Share Capital	3% Non-cum. Irredeemable Preference Share	Government Equity	Revaluation Surplus	Retained Earnings	Total
<b>Balance at 30 June 2023</b>	4,562,162,030	24,332,630,550	1,445,905,522	2,699,570,119	25,974,321,384	59,014,589,605
Net Profit for the Year Ended 30 June 2024	-	-	-	-	4,154,661,819	4,154,661,819
Addition during the year	11,721,820	-	1,333,174,893	-	-	1,344,896,713
Payable for Preference Share Dividend for FY 23-24	-	-	-	-	(729,978,917)	(729,978,917)
Payable for Ordinary Share dividend for FY 22-23	-	-	-	-	(600,000,000)	(600,000,000)
<b>Balance at 30 June 2024</b>	4,573,883,850	24,332,630,550	2,779,080,415	2,699,570,119	28,799,004,286	63,184,169,220
Net Profit for the Year Ended 30 June 2025	-	-	-	-	3,316,326,736	3,316,326,736
Addition during the year	-	-	2,512,450,157	-	-	2,512,450,157
Payable for Preference Share Dividend for FY 2024-25	-	-	-	-	(729,978,917)	(729,978,917)
Payable for Ordinary Share Dividend for FY 2023-24	-	-	-	-	(660,000,000)	(660,000,000)
<b>Closing Balance as at 30 June 2025</b>	4,573,883,850	24,332,630,550	5,291,530,572	2,699,570,119	30,725,352,105	67,622,967,196



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Director  
NWPGL

# North-West Power Generation Company Limited

(An Enterprise of Bangladesh Power Development Board)

## Statement of Cash Flows

For the year ended 30 June 2025

### Cash Flows from Operating Activities:

Profit Before Interest & Taxes	51	12,249,907,072	12,580,434,920
<b>Add: Adjustment for Non-cash Items:</b>			
Depreciation & Amortization	52	7,929,534,182	8,025,577,321
Foreign Exchange Loss on Financing Activities	53	2,018,919,957	1,300,166,590
Loss from Physical Verification of Assets		-	324,134
<b>Cash Generated from Operating Activities</b>		<b>22,198,361,210</b>	<b>21,906,502,965</b>

### Changes in Working Capital

Decrease/(Increase) in Account Receivables		(12,621,754,415)	(17,416,377,464)
Decrease/(Increase) in Others Receivables		537,543,501	(71,484,998)
Decrease/(Increase) in Inventories		(251,429,291)	131,895,084
Decrease/(Increase) in Advance, Deposit & Prepayments		(1,772,729,853)	(1,071,178,617)
Increase/(Decrease) in Accounts Payable		9,071,759,719	5,116,906,755
Increase/(Decrease) in Provision & Other Payables	54	678,286,113	159,614,072
Finance Cost Paid	55	(3,932,394,115)	(3,863,655,248)
Income Tax Paid		(103,970,244)	(10,000,000)
<b>Net Cash Generated from Operating Activities</b>		<b>13,803,672,625</b>	<b>4,882,222,549</b>

### Cash Flows from Investing Activities:

Purchase of Property, Plant & Equipment		(126,624,956)	(67,286,355)
Purchase of Intangible Assets		(196,000)	(753,800)
Fund Disbursement for Project-in-Progress		(8,779,837,425)	(10,213,715,839)
Investment in JVCs		(300,000,000)	(778,700,340)
Dividend Received from JVCs (SNWPCL)		691,655,009	-
Short-term Investment		(44,500,000)	41,350,000
<b>Net Cash Flow from Investing Activities</b>		<b>(8,559,503,372)</b>	<b>(11,019,106,334)</b>

### Cash Flows from Financing Activities:

Net Proceeds from Government Equity		2,512,450,157	1,333,174,893
Net Proceeds from Government Loan		1,674,966,771	887,739,347
Proceeds from Foreign Loan		3,031,776,504	8,476,671,371
Repayment of Shareholder's Loan (Loan-BPDB)		(1,795,517,516)	(897,758,758)
Repayment of Foreign Loan		(4,667,372,812)	(4,134,907,282)
Proceeds/(Repayment) of Working Capital Loan		-	(938,327,000)
Repayment of Bond		(2,000,000,000)	(1,700,000,000)
Payment of Lease Liabilities		(121,070,423)	(58,389,285)
Fund Received from GoB and ADB		-	23,328,826
Fund Disbursed for GoB & ADB	57	-	(23,328,826)
Dividend Paid		(600,000,000)	-
<b>Net Cash Flows from Financing Activities</b>		<b>(1,964,767,319)</b>	<b>2,968,203,286</b>

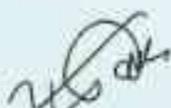
### Net Increase/Decrease in Cash and Cash Equivalents

Cash & Cash Equivalents at the Beginning of the Financial Year		2,941,730,953	6,025,482,619
Effects of Exchange Rate Changes on Cash and Cash Equivalents		(2,990,814)	84,928,833
<b>Closing Cash and Cash Equivalents</b>		<b>6,218,142,073</b>	<b>2,941,730,953</b>

The annexed notes 1 to 61 and "Annexures A to Z" are the integral part of these financial statements.



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NWPGL



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## 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 2025**

#### 1. The Company and its Activities:

##### a) Corporate Information

North-West Power Generation Company Limited (hereinafter 'the Company') is an Enterprise of Bangladesh Power Development Board (BPDB) incorporated on 28 August, 2007 under the framework of the Govt. Power Sector Reform Policy and the Companies Act, 1994. The registered office of the company is at UTC Building (Level-4), 08 Panthapath, Karwan Bazar, Dhaka-1215, Bangladesh. Within the shortest period after incorporation, the company has become one of the leading power generating utilities in the country. Presently the Company has 07 (Seven) Power Plants in operation and 03 (three) projects under construction. Besides that the Company has investment in three Joint Venture Companies (JVC) namely- Bangladesh-China Power Company (Pvt.) Limited (BCPCL), Bangladesh-China Renewable Energy Company (Pvt.) Limited (BCRECL) and Sembcorp North-West Power Company Limited (SNWPCL). The Company holds 50% ownership in both BCPCL & BCRECL and 29% ownership in SNWPCL. The Company currently has installed and generation capacity of 3,131.13MW including power plants of Joint venture Companies (BCPCL and SNWPCL).

##### b) Nature of Business

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

##### c) Business Operations & Development Activities

The Operational details of the Company are as follows:

##### A) NWPGL's own Operation:

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

## B) Joint Venture Companies' Operation:

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

The Development activities of the Company are as follows:

### A) On-going Projects under NWPGL:

SL No.	Power Plants	Location	Period of PPA	Expected Commercial Operation Date (COD)	Capacity (MW)
1	Rupsha 800MW CCPP Project	Goalpara, Khalishpur, Khulna	N/A	January 2027	880.00
2	Payra LNG To Power Project (1st Phase)	Dhankhali, Kalapara, Patuakhali.	N/A	December 2029	1,200.00
3	Padma 80MW Solar Park Project	Zajira, Shariatpur	N/A	December 2027	80.00
<b>(A) Sub-Total</b>					<b>2,160.00</b>

### B) On-going Projects under Joint Venture Companies:

1	Payra 1320MW Thermal Power Plant Project (TPPP) (2nd Phase)	Dhankhali, Kalapara, Patuakhali.	N/A	January 2027	1,244.00
2	Pabna 64MW Solar Park Project	Sujanagar, Pabna	N/A	28 August 2025	64.55
<b>(B) Sub-Total</b>					<b>1,308.55</b>
<b>Total Generation Capacity of On-going Projects (A+B)</b>					<b>3,468.55</b>

SC: Single Cycle, CC: Combined Cycle.

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

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

### 2.01 Basis of Preparation of the Financial Statements

#### (a) Accounting Standards

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

## **(b) Accounting Convention**

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

## **(c) Legal Compliance**

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

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

## **(d) Critical Accounting Estimates, Assumptions and Judgments**

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

## **(e) Application of Standards**

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

IAS 1 :	Presentation of Financial Statements
IAS 2 :	Inventories
IAS 7 :	Statement of Cash Flows
IAS 8 :	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10 :	Events after the Reporting Period
IAS 12 :	Income Taxes
IAS 16 :	Property, Plant and Equipment
IAS 19 :	Employee Benefits
IAS 20 :	Accounting for Government grant and disclosure
IAS 21 :	The effects of Changes in Foreign Exchange Rates
IAS 23 :	Borrowing Costs
IAS 24 :	Related Party Disclosures
IAS 27 :	Separate Financial Statements
IAS 28 :	Investment in Associates and Joint Ventures
IAS 32 :	Financial Instruments: Presentation
IAS 36 :	Impairment of Assets
IAS 37 :	Provisions, Contingent Liabilities and Contingent Assets
IAS 38 :	Intangible Assets
IAS 39 :	Financial Instruments: Recognition and Measurement
IAS 40 :	Investment Property
IFRS 7 :	Financial Instruments: Disclosures
IFRS 9 :	Financial Instruments
IFRS 11 :	Joint Arrangements
IFRS 12 :	Disclosure of Interests in Other Entities
IFRS 13 :	Fair Value Measurement
IFRS 15 :	Revenue from Contracts with Customers
IFRS 16 :	Leases

## 2.02 Functional and Presentation Currency

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

## 2.03 Level of Precision

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

## 2.04 Foreign Currency Translation

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

## 2.05 Reporting Period

Financial period of the Company covers one year from 01 July to 30 June every year and it is followed consistently. These financial statements cover 12 month period starting from 01 July 2024 to 30 June 2025.

## 2.06 Statement of Cash Flows

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

## 2.07 Comparative Information

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

## 2.08 Assets and their valuation

### 2.08.1 Property, Plant and Equipment

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

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

### 2.08.2 Depreciation of the Fixed Assets

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

Assets	Depreciation Rates
Vehicles	15%
Furniture & Fixture	10%
Office Equipment	10%
Computer & Peripherals	10%
Service Equipment	10%
Building	3.50%
Plant & Machinery*	5% to 33.33%

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

### 2.08.3 Impairment of Property, Plant and Equipment

The carrying amounts of property, plant and equipment are reviewed at each reporting date to determine whether there is any indication of impairment. In assessing whether there is any indication that an asset may be impaired, NWPGL shall consider, as a minimum, the following indications:

#### External sources of information:

(a) The asset's value has declined significantly more than would be expected as a result of the passage of time or normal use.

(b) Significant changes with an adverse effect on the entity have taken place during the period, or will take place in the near future, in the technological, market, economic or legal environment in which the entity operates or in the market to which an asset is dedicated.

(c) Market interest rates or other market rates of return on investments have increased during the period, and those increases are likely to affect the discount rate used in calculating an asset's value in use and decrease the asset's recoverable amount materially.

(d) The carrying amount of the net assets of the entity is more than its market capitalisation.

#### Internal sources of information:

(e) Evidence is available of obsolescence or physical damage of an asset.

(f) Significant changes with an adverse effect on the entity have taken place during the period, or are expected to take place in the near future, in the extent to which, or manner in which, an asset is used or is expected to be used. These changes include the asset becoming idle, plans to discontinue or restructure the operation to which an asset belongs, plans to dispose of an asset before the previously expected date, and reassessing the useful life of an asset as finite rather than indefinite.

(g) Evidence is available from internal reporting that indicates that the economic performance of an asset is, or will be, worse than expected.

#### Dividend from a subsidiary, joint venture or associate:

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

(i) The carrying amount of the investment in the separate financial statements exceeds the carrying amounts

in the consolidated financial statements of the investee's net assets, including associated goodwill; or

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

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

#### **2.08.4 Right of Use Assets**

NWPGCL assesses whether a contract is or contains a lease based on the definition of lease according to IFRS 16. NWPGCL evaluated all types of contracts to assess whether a contract is or contains a lease.

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

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

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

#### **2.08.5 Intangible Assets**

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

#### **2.09 Project-in-Progress (PIP)**

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

#### **2.10 Cash and Cash Equivalent**

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

## 2.11 Inventories

Inventories are valued at the lower of cost or net realizable value. The cost is assigned following the weighted average cost formula. According to IAS 2, net realizable value (NRV) is the estimated selling price of an inventory, minus the estimated costs of completion and the estimated costs to make the sale.

## 2.12 Share Capital

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

## 2.13 Revenue Recognition

Revenue is recognized when electricity is transferred to national grid in accordance with IFRS 15: "Revenue from Contracts with Customers". Revenue is recognized as per the terms and conditions of the Power Purchase Agreement (PPA) signed between the North-West Power Generation Company Ltd. (NWPGCL) and Bangladesh Power Development Board (BPDB), the sole offtaker of the electricity generated by NWPGCL.

## 2.14 Lease Liabilities

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

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

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

## 2.15 Financial Instruments

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

### 2.15.1 Recognition and Initial Measurement

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

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

## 2.15.2 Classification and subsequent measurement

### Financial Assets

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

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

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

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

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

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

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

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

### Financial Assets – Subsequent Measurement and Gains and Losses

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

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

## **Financial Liability**

All financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability.

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired. Financial liabilities include accounts and other payables and loans and borrowings etc.

## **2.16 Investment Property**

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

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

An investment property shall be measured initially at cost.

## **2.17 Other Income**

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

## **2.18 Income Taxes**

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

### **2.18.1 Current Tax**

Current tax is the expected tax payable on the taxable income chargeable for the year, using tax rates enacted or substantively enacted at the statement of financial position date, and any adjustment to tax payable in respect of previous years. Provision for current tax expenses has been made on the basis of Income Tax Act, 2023.

### **2.18.2 Deferred Tax**

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

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

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

## **2.19 Contingent Liabilities and Assets**

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company.

## 2.20 Employee Benefits

### (i) Contributory Provident Fund

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

### (ii) Gratuity

The company also maintains a gratuity fund for the regular employees, provision for which has been made in accounts. The fund is wholly administered by a Board of Trustees. The fund has been recognized by National Board of Revenue (NBR). In accordance with the service rule of the company, employees are entitled to gratuity at the rate of 2.5 to 3.5 times of the last monthly basic pay for each completed year of service or any part thereof minimum one eighty (180) days.

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

The Company provides 5% of its profit before tax to WPPF in accordance with Bangladesh Labour Act, 2006 (as amended up to date). The Company has formed a Board of Trustees of WPPF and disbursed the required fund for the year to the bank account of the Trustee Board in compliance with the said Act. In accordance with the section 234(1)(b) of Bangladesh Labour Act 2006 (as amended up to date) 5% of the profit before tax of each year is to be transferred to the participation fund, welfare fund and labour welfare foundation fund in the proportion of 80:10:10.

## 2.21 Borrowing Cost

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

## 2.22 Related Party Transactions

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

## 2.23 Offsetting

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

## 2.24 Going Concern

The Financial Statements of the Company has been prepared on a going concern basis. As per management assessment, there are no material uncertainties related to events or conditions which may cast significant doubt upon company's ability to continue as a going concern.

## 2.25 Enterprise Risk Management

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

**Credit Risk:**

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

**Liquidity Risk:**

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

**Inflation Risk:**

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

**Interest & Exchange Rate Risk:**

Interest rate risk is the risk that the company faces due to unfavourable movement in the interest rates. On the other hand, exchange rate risk arises when taka may be devalued significantly against the foreign currency and NWPGL may suffer due to such fluctuation. NWPGL doesn't employ direct hedging mechanisms to mitigate such risks. Exchange rate risk linked to Foreign Loan payments are covered through Power Purchase Agreement signed with BPDB whereas Currency depreciation of BDT against Foreign Currency increases expenses of NWPGL while making payments to Foreign Contractors.

**Competitive Condition of the Business:**

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

**2.26 Date of authorization**

The financial statements were authorized for issue by the Board at its 14th meeting of 2025, held on 12 November 2025.

		Amount BDT	
		Notes	
		30 June 2025	30 June 2024
<b>3</b>	<b>Property, Plant &amp; Equipment</b>		
	<b>Cost/Revaluation</b>		
	Opening Balance	131,319,671,716	130,696,318,262
	Addition	247,912,674	301,736,264
	Adjustment/Disposal	(46,598,287)	321,617,189
		<b>131,520,986,103</b>	<b>131,319,671,715</b>
	<b>Accumulated Depreciation</b>		
	Opening Balance	49,893,187,076	41,907,627,553
	Charged During the Year	7,890,283,483	7,985,940,715
	Adjustment/Disposal	(3,886,760)	(381,193)
		<b>57,779,583,799</b>	<b>49,893,187,075</b>
	<b>Written Down Value</b>	<b>73,741,402,304</b>	<b>81,426,484,639</b>
	<i>(Details in Annexure- A)</i>		
	The Land of NWPGL were revalued as on 1 July 2020 by professionally qualified Independent Valuer, Howladar Yunus & Co, Chartered Accountants (i.e. a Member Firm of Grant Thornton International). This revaluation represents total revaluation reserve amounting to Tk. 2,726,838,504 which comprises amounting to Tk. 220,475,708 and Tk. 2,506,362,795 for land under PPE and Investment Property respectively.		
<b>4</b>	<b>Project-in-Progress (PIP)</b>		
	Project-in-Progress -Foreign Financing	4.1 42,240,475,527	37,604,669,401
	Project-in-Progress -Local Financing	4.2 11,519,774,944	7,375,743,646
	<i>(Details in Annexure-B)</i>	<b>53,760,250,471</b>	<b>44,980,413,047</b>
<b>4.1</b>	<b>Project-in-Progress -Foreign Financing</b>		
	Opening Balance	37,604,669,401	26,421,344,146
	Addition	4,635,806,126	11,183,325,255
		<b>42,240,475,527</b>	<b>37,604,669,401</b>
<b>4.2</b>	<b>Project-in-Progress -Local Financing</b>		
	Opening Balance	7,375,743,646	5,871,424,877
	Addition	4,144,031,299	1,738,067,626
	Transfer to Operational Asset	-	(233,748,858)
		<b>11,519,774,944</b>	<b>7,375,743,646</b>
<b>5</b>	<b>Investment Property</b>		
	Land*	5.1 2,936,238,506	2,936,238,506
	Land Development	5.2 1,561,007,620	1,561,007,620
		<b>4,497,246,126</b>	<b>4,497,246,126</b>
<b>5.1</b>	<b>Land</b>		
	Opening Balance	2,936,238,506	3,258,556,746
	Transfer to PPE	-	(322,318,240)
		<b>2,936,238,506</b>	<b>2,936,238,506</b>
<b>5.2</b>	<b>Land Development</b>		
	<b>Balance</b>	<b>1,561,007,620</b>	<b>1,561,007,620</b>

NWPGCL acquired 1026.97 acres of Land and developed the Land accordingly. The Land was acquired and developed for the implementation of Payra 1320MW Coal based TPP project (Phase-1 and Phase-2) and Payra 60 MW Solar Park Project. Payra 1320MW Coal based TPP project (Phase-1) has been completed and the other projects are on going. NWPGCL leased 551.07 acres of Land for Payra 1320 MW Coal based TPP Project (Phase-I) at the rate of Tk. 50,000/Acre p.a., and 275.60 acres for Payra 1320 MW Coal based TPP Project (Phase-II) at the rate of Tk. 58,000/Acre p.a on a rental basis to BCPCL which shall be increased at the rate of 5% p.a. NWPGCL has already leased out 826.67 acre of the Land to BCPCL. NWPGCL kept remaining Land to implement Payra 60 MW Solar Park Project and Payra LNG-To-Power Project.

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

		Amount BDT	
6 Intangible Assets	Notes	30 June 2025	30 June 2024
<b>Cost</b>			
Opening Balance		43,160,675	42,406,875
Addition		196,000	753,800
		<b>43,356,675</b>	<b>43,160,675</b>
<b>Accumulated Amortization</b>			
Opening Balance		13,634,241	5,679,825
Charged During the Year		8,037,118	7,954,416
		<b>21,671,359</b>	<b>13,634,241</b>
<b>Written Down Value</b>			
		<b>21,685,316</b>	<b>29,526,434</b>

*(Details in Annexure- C)*

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

## 7 Right of Use of Assets (RoU)

<b>Cost</b>			
Opening Balance		640,231,147	660,702,604
Adjustment		-	(20,471,457)
		<b>643,290,394</b>	<b>640,231,147</b>
<b>Accumulated Depreciation</b>			
Opening Balance		163,197,540	129,408,951
Charged During the Year		31,213,580	31,682,190
Adjustment		-	2,106,399
		<b>194,411,120</b>	<b>163,197,540</b>
<b>Written Down Value</b>			
		<b>448,879,274</b>	<b>477,033,607</b>

*(Details in Annexure- D)*

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

## 8 Equity-accounted Investees (Equity Method)

Interest in Bangladesh-China Power Company Ltd. (BCPCL)	8.1	50,359,642,878	41,069,080,774
Interest in Sembcorp North-West Power Company Ltd. (SNWPCL)	8.2	5,066,532,380	4,349,621,922
Interest in Bangladesh-China Renewable Energy Company Ltd. (BCRECL)	8.3	2,171,387,915	1,785,459,536
		<b>57,597,563,172</b>	<b>47,204,162,233</b>

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

Opening Balance		41,069,080,774	33,878,056,819
Investment made During the Year		-	200,000,000
Share of profit During the Year		9,290,562,103	6,991,023,955
<b>Carrying amount of interest in BCPCL</b>		<b>50,359,642,878</b>	<b>41,069,080,774</b>

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

Amount BDT

	Notes	30 June 2025	30 June 2024
<b>8.2 Interest in Sembcorp North-West Power Company Ltd. (SNWPCL)</b>			
Opening Balance		4,349,621,922	3,298,532,234
Share of Profit During the Year		1,083,950,266	979,220,065
Dividend received/receivable		(528,014,234)	(386,192,229)
Share of other comprehensive income/(loss) During the Year		160,974,425	458,061,852
<b>Carrying amount of interest in SNWPCL</b>		<b>5,066,532,380</b>	<b>4,349,621,922</b>

Sembcorp North-West Power Company Ltd. (SNWPCL) is a Private Ltd. Company in which NWPGL has joint control and 29% ownership interest. The rest of the ownership interest is held Jointly by Sembcorp Utilities Pte Ltd., Singapore, and Sembcorp Bangladesh Holding Pte Ltd., Singapore. SNWPCL was formed as a part of the Government's strategic decision for the development of private power generation to implement 414 MW CCPP Project in Sirajganj which started Combined Cycle Commercial Operation on 09 April 2019. In FY 2024-25 SNWPCL declared Cash Dividend BDT 52.80 crore.

<b>8.3 Interest in Bangladesh-China Renewable Energy Company Ltd. (BCRECL)</b>			
Opening Balance		1,785,459,536	1,212,143,766
Investment Made During the Year		300,000,000	578,700,340
Share of Profit During the Year		85,928,379	(5,384,570)
<b>Carrying amount of interest in BCRECL*</b>		<b>2,171,387,915</b>	<b>1,785,459,536</b>

Bangladesh-China Renewable Energy Company Ltd. (BCRECL) is a Private Ltd. Company in which NWPGL has joint control and 50% ownership interest. The rest of the ownership interest is held by China National Machinery Import & Export Corporation (CMC), China. BCRECL was formed for the implementation of Pabna 60MW Solar Park Project, Sirajganj 68MW Solar Park Project and other renewable energy projects with targeted capacity of 500MW. During the year NWPGL invested BDT 30.00 crore to BCRECL as share money deposit.

## 9 Investment in JVCs (Cost Method)

Interest in Bangladesh-China Power Company Ltd. (BCPCL)	9.1	20,678,687,350	20,678,687,350
Interest in Sembcorp North-West Power Company Ltd. (SNWPCL)	9.2	2,181,877,000	2,181,877,000
Interest in Bangladesh-China Renewable Energy Company Ltd. (BCRECL)	9.3	2,103,500,552	1,803,500,552
		<b>24,964,064,902</b>	<b>24,664,064,902</b>
<b>9.1 Investment in Bangladesh-China Power Company Ltd. (BCPCL)</b>			
Opening Balance		20,678,687,350	20,478,687,350
Investment During the Year		-	200,000,000
		<b>20,678,687,350</b>	<b>20,678,687,350</b>
<b>9.2 Investment in Sembcorp North-West Power Company Ltd. (SNWPCL)</b>		<b>2,181,877,000</b>	<b>2,181,877,000</b>
<b>9.3 Investment in Bangladesh-China Renewable Energy Company Ltd. (BCRECL)</b>			
Opening Balance		1,803,500,552	1,224,800,212
Investment During the Year		300,000,000	578,700,340
		<b>2,103,500,552</b>	<b>1,803,500,552</b>
<b>10 Other Non-current Assets</b>		<b>8,262,435,909</b>	<b>8,938,657,099</b>
Currency Fluctuation Loss Recoverable from BPDB	10.1	8,255,387,158	8,931,608,349
Security Deposit for Telephone, Water, Electricity and Other Connections	10.2	7,048,750	7,048,750

		Amount BDT	
	Notes	30 June 2025	30 June 2024
<b>10.1 Currency Fluctuation Loss Recoverable from BPDB</b>		<b>8,255,387,159</b>	<b>8,931,608,349</b>
<b>Opening Balance</b>		<b>10,847,932,560</b>	<b>8,781,358,995</b>
Long-term Portion		8,931,608,349	7,481,192,406
Current Portion		1,916,324,212	1,300,166,590
<b>Net Change during the year</b>		<b>(377,509,113)</b>	<b>2,066,573,565</b>
Addition		1,538,815,098	3,366,740,155
Charged During the Year		(1,916,324,212)	(1,300,166,590)
<b>Closing Balance</b>		<b>10,470,423,447</b>	<b>10,847,932,560</b>
Long-term Portion		8,255,387,158	8,931,608,349
Current Portion		2,215,036,289	1,916,324,212

**(Details in Annexure- E)**

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

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

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

**10.2 Security Deposit for Telephone, Water, Electricity and Other Connections**

Deposit for Telephone Connection	41,000	41,000
Deposit for Electricity Connection	261,750	261,750
Other Deposits	6,746,000	6,746,000
	<b>7,048,750</b>	<b>7,048,750</b>

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

**11 Inventories**

Inventory - Fuel (HSD & HFO)	11.1	1,226,130,546	1,207,206,713
Stock & Store - Foreign (Imported)	11.2	1,554,073,542	1,471,350,099
Stock & Store - Local (Local Purchase)	11.3	1,221,479,011	1,046,422,827
Stock & Store - Chemical	11.4	74,397,354	103,636,370
Inventory- Store-in Transit	11.5	9,567,847	-
<b>(Details in Annexure- F)</b>		<b>4,085,648,301</b>	<b>3,828,616,009</b>

Fuel inventory includes HSD (High Speed Diesel), HFO (Heavy Fuel Oil) and LFO (Light Fuel Oil) stored for ensuring the smooth generation of electricity. The Stock and Stores include Spare Parts, consumables, Chemicals etc. those are essential for smooth operation of Power Plants.

	Notes	30 June 2025	Amount BDT 30 June 2024
<b>11.1 Inventory - Fuel (HSD &amp; HFO)</b>			
Opening balance		1,207,206,713	1,600,184,447
Add: Purchased During the Year		284,654,201	6,197,174,203
Less: Consumption During the Year		(265,730,367)	(6,590,151,940)
Less/Add: Adjustment/Transfer During the Year		-	-
		<b>1,226,130,546</b>	<b>1,207,206,713</b>
<b>11.2 Inventory - Foreign (Imported)</b>			
Opening balance		1,471,350,099	1,367,087,752
Add: Purchased During the Year		208,452,650	251,882,113
Less: Consumption During the Year		(125,729,207)	(147,619,766)
		<b>1,554,073,542</b>	<b>1,471,350,099</b>
<b>11.3 Inventory - Local (Local Purchase)</b>			
Opening balance		1,046,422,827	881,213,285
Add: Purchased During the Year		272,870,605	393,338,114
Less: Consumption/Transfer During the Year		(95,561,420)	(227,457,971)
Adjustment		(2,253,001)	(670,601)
		<b>1,221,479,011</b>	<b>1,046,422,827</b>
<b>11.4 Inventory - Chemical</b>			
Opening balance		103,636,370	100,303,275
Add: Purchased During the Year		74,840,653	81,946,961
Less: Consumption During the Year		(100,729,669)	(78,613,865)
Adjustment		(3,350,000)	-
		<b>74,397,354</b>	<b>103,636,370</b>
<b>11.5 Inventory- Store-in-Transit</b>		<b>9,567,847</b>	<b>-</b>
Store-in-Transit includes value of the consignment based on the shipping Documents but the associated goods are not received yet at the reporting date.			
<b>12 Accounts Receivable</b>			
Opening balance		48,853,787,576	31,437,410,111
Add: Addition During the Year		41,080,161,761	39,619,781,253
Less: Received During the Year		(28,413,630,117)	(21,862,025,116)
Less/Add: Adjustment During the Year		(22,388,614)	(341,378,491)
		<b>61,497,930,605</b>	<b>48,853,787,576</b>

(Details in Annexure- G)

**Aging of Accounts Receivable:**

Unit office	Days outstanding at 30 June 2025			
	0-90 days	91-180 days	181-270 days	More than 270 days
Sirajganj 225MW Power Plant (Unit-1)	2,956,685,206	1,843,768,747	2,043,201,347	4,595,403,666
Sirajganj 225MW Power Plant (Unit-2)	3,390,769,205	1,762,791,376	1,339,027,136	4,863,620,062
Sirajganj 225MW Power Plant (Unit-3)	3,012,340,211	2,254,259,102	1,183,894,012	5,666,146,046
Khulna 225MW Power Plant	1,518,305,159	916,247,751	911,456,736	3,191,496,335
Bheramara 410MW Power Plant	3,067,834,796	2,725,556,694	3,089,659,638	6,816,738,831
Madhumati 100MW HFO Based Power Plant	714,572,035	401,773,764	576,500,172	1,679,844,011
Sirajganj 7.6MW Solar Power Plant	59,811,440	34,994,018	36,983,409	(23,938,337)
Corporate Tax Reimbursable	-	-	-	868,188,038
<b>Total</b>	<b>14,720,318,052</b>	<b>9,939,391,452</b>	<b>9,180,722,449</b>	<b>27,657,498,652</b>

13 Other Receivables	Notes	Amount BDT	
		30 June 2025	30 June 2024
Sembcorp North-West Power Company Ltd. (SNWPCL)		-	386,816,216
Bangladesh-China Power Company (Pvt.) Ltd. (BCPCL)*		122,657,509	146,946,575
Bangladesh-China Power Company (Pvt.) Ltd. (BCRECL)		26,419,446	27,690,200
Interest Receivable against FDR		30,619,289	27,847,345
Delta Life Insurance		102,719	102,719
Sadharon Bima Corporation		-	127,939,409
		<b>179,798,963</b>	<b>717,342,464</b>

Other Receivables include road construction & resettlement cost receivable from BCPCL, interest receivable against FDR for the year ended.

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

#### 14 Advances, Deposits & Prepayments

Advance to Contractor and Supplier	14.1	42,725,969	116,952,142
Temporary Advance for Office Expenses	14.2	65,000	94,296
Advance Income Tax (AIT)	14.3	1,869,433,936	2,170,885,480
Prepaid Expense for LTSA Contract	14.4	676,159,253	760,517,011
		<b>2,588,384,157</b>	<b>3,048,448,925</b>

##### 14.1 Advance to Contractor and Supplier

Advance to Contractor & Other third Parties	200,000	404,803
Advance to Oil Companies	38,485,695	37,473,297
Deposit for Letter of Credit	4,040,274	-
Advance for LTSA to Marubeni Corporation	-	79,074,043
	<b>42,725,969</b>	<b>116,952,142</b>

##### 14.2 Temporary Advance for Office Expenses

Opening Balance	94,296	1,810,364
Addition During the Year	52,721,280	97,496,841
Adjustment During the Year	(52,750,576)	(99,212,910)
	<b>65,000</b>	<b>94,296</b>

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

##### 14.3 Advance Income Tax (AIT)

Opening Balance	2,170,885,480	2,950,273,895
Addition During the Year	1,946,592,980	1,689,894,654
Adjustment During the Year	(2,248,044,524)	(2,469,283,069)
<i>(Details in Annexure- H)</i>	<b>1,869,433,936</b>	<b>2,170,885,480</b>

##### 14.4 Prepaid Expense for LTSA Contract

Opening Balance	760,517,011	844,874,769
Charged during the year	(84,357,758)	(84,357,758)
	<b>676,159,253</b>	<b>760,517,011</b>

\* Initial Payment of LTSA contracts signed with Consortium of China National Machinery Import & Export Corporation (CMC) and South-Asia Energy Engineering & Technology Co. Ltd. (SAEET) amounting BDT 440,027,148 (219,929,985 & 220,097,163 for

Sirajganj unit-2 & unit-3 respectively) has been paid which will be charged over next 13 years as per contract tenor. During this year BDT 33,848,242 has been charged to Repair & Maintenance-LTSA.

\*\* Initial Payment of LTSA contracts signed with Siemens amounting BDT 606,114,195 (303,057,097.6 & 303,057,097.6 for Sirajganj unit-2 & unit-3 respectively) which will be charged over next 12 years as per the contract tenor. During the period BDT 50,509,516 has been charged to Repair & Maintenance-LTSA.

	Notes	30 June 2025	30 June 2024
<b>15 Short-Term Investment-FDR</b>			
AB Bank Ltd.		353,150,000	308,650,000
Agrani Bank Ltd.		510,000,000	510,000,000
<b>(Details in Annexure- I)</b>		<b>863,150,000</b>	<b>818,650,000</b>
Short-term Investment in FDR refers to FDR with maturity period of more than 03 (three) months but less than 01 (one) year.			
<b>16 Cash and Cash Equivalents</b>			
Cash in Hand	Annexure-J	240,000	220,000
Cash at Bank	Annexure-K	6,157,902,073	2,830,535,954
Investment in FDR-Highly Liquid	16.1	60,000,000	110,975,000
		<b>6,218,142,073</b>	<b>2,941,730,954</b>
Cash and Cash Equivalents includes Cash reserve for Loan Purpose.		<b>5,494,276,686</b>	<b>1,981,672,140</b>
<b>16.1 Investment in FDR-Highly Liquid</b>			
AB Bank Ltd.		60,000,000	110,975,000
<b>(Details in Annexure- I)</b>		<b>60,000,000</b>	<b>110,975,000</b>
Investment in Highly Liquid FDR refers to FDR with maturity period of 03 (three) months or less.			
<b>17 Share Capital</b>			
<b>Authorized</b>			
1000,000,000 Ordinary Shares @ Tk 10 each		10,000,000,000	10,000,000,000
4000,000,000 Preference Shares @ Tk 10 each		40,000,000,000	40,000,000,000
<b>5000,000,000 Shares @ Tk 10 each</b>		<b>50,000,000,000</b>	<b>50,000,000,000</b>
<b>Issued &amp; Subscribed</b>			
<b>Ordinary Shares</b>			
1000 Ordinary Shares @Tk.10 each in 2008		10,000	10,000
159,999,000 Ordinary Shares @Tk.10 each in 2013		1,599,990,000	1,599,990,000
96,216,203 Ordinary Shares issued @ Tk.10 each in 2019		962,162,030	962,162,030
200,000,000 Ordinary Shares issued @ Tk.10 each in 2021		2,000,000,000	2,000,000,000
1,172,182 Ordinary Shares issued @ Tk.10 each in 2023		11,721,820	11,721,820
<b>Total: 457,388,385 Ordinary Shares @Tk.10 each</b>		<b>4,573,883,850</b>	<b>4,573,883,850</b>

**Shareholding Position:  
Ordinary Shares:**

SL	Shareholders	No. of shares as on		Percentage of Holding		Value of Share (Taka)	
		30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
1	Chairman, BPDB	457,388,305	457,388,305	99.999983%	99.999983%	4,573,883,050	4,573,883,050
2	Member (Finance), BPDB	10	10	0.000002%	0.000002%	100	100
3	Member (Generation), BPDB	10	10	0.000002%	0.000002%	100	100
4	Member (P & D), BPDB	10	10	0.000002%	0.000002%	100	100
5	Member (Admin), BPDB	10	10	0.000002%	0.000002%	100	100
6	Member (Company Affairs), BPDB	10	10	0.000002%	0.000002%	100	100
7	Member (Distribution), BPDB	10	10	0.000002%	0.000002%	100	100
8	GM (Commercial Operation) BPDB	5	5	0.000001%	0.000001%	50	50
9	Controller (A & F), BPDB	5	5	0.000001%	0.000001%	50	50
10	Secretary (Board), BPDB	5	5	0.000001%	0.000001%	50	50
11	Director (Finance), BPDB	5	5	0.000001%	0.000001%	50	50
<b>Total</b>		<b>457,388,385</b>	<b>457,388,385</b>	<b>100%</b>	<b>100%</b>	<b>4,573,883,850</b>	<b>4,573,883,850</b>

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

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

**24,332,630,550**

**24,332,630,550**

**Preference Shares:**

SL	Shareholders	No. of shares as on		Percentage of Holding		Value of Share (Taka)	
		30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
1	Secretary, Power Division, Ministry of Power, Energy and Mineral Resources	2,433,263,055	2,433,263,055	100%	100%	24,332,630,550	24,332,630,550

**19 Government Equity**

Opening Balance

2,779,080,415

1,445,905,522

Addition During the Year

2,515,200,000

1,333,174,893

Refund to GoB

(2,749,843)

(4,225,107)

**(Details in Annexure- L)**

**5,291,530,571**

**2,779,080,415**

The GoB has released funds as per ADP allocation on instalment basis, of which 60% is treated as government equity. In FY 2024-25, Rupsha Project received BDT 400.00 crore from Government of which BDT 240.00 crore has been recognised as GoB Equity and BDT 160.00 crore has been recorded under GoB Loan. In addition, Bheramara PP received BDT 19.20 crore from Government of which BDT 11.52 crore has been recognised as GoB Equity and BDT 7.68 crore has been recorded under GoB Loan.

**20 Revaluation Reserve**

**2,699,570,119**

**2,699,570,119**

The Land of NWPGL were revalued as on 1 July 2020 by Independent Valuer, Howladar Yunus & Co, Chartered Accountants (i.e. a Member Firm of Grant Thornton International). This revaluation represents total revaluation reserve amounting to Tk. 2,726,838,504 which comprises amounting to Tk. 220,475,708 and Tk. 2,506,362,795 for land under PPE and Investment Property respectively. Net revaluation reserve amounted BDT 2,699,570,119 after adjustment for tax.

21 Other Reserves (Equity Method)	Notes	Amount BDT	
		30 June 2025	30 June 2024
Opening Balance		(79,616,159)	(537,678,012)
Addition During the Year		160,974,425	458,061,852
		<b>81,358,266</b>	<b>(79,616,159)</b>
Other Reserves includes NWPGL's share (29%) of Hedging Reserve, Foreign Currency Translation Reserve & Employee Defined Benefit Liability Reserve of SNWPCL.			
<b>22 Retained Earnings (Equity Method)</b>			
Opening Balance		46,894,775,076	37,707,562,305
Net Profit for the Year		11,262,267,948	10,517,191,688
Dividend Paid/Payable to Ordinary Shareholders		(660,000,000)	(600,000,000)
Preference Share Dividend Payable		(729,978,917)	(729,978,917)
		<b>56,767,064,107</b>	<b>46,894,775,076</b>
<b>23 Retained Earnings (Cost Method)</b>			
Opening Balance		28,799,004,286	25,974,321,384.00
Net Profit for the Year		3,316,326,736	4,154,661,819.25
Preference Share Dividend Payable		(729,978,917)	(729,978,917)
Dividend Payable to Ordinary Shareholders		(660,000,000)	(600,000,000)
		<b>30,725,352,105</b>	<b>28,799,004,286</b>
<b>24 Foreign Loan-Long Term Portion</b>			
		<b>96,206,428,877</b>	<b>94,854,171,971</b>
<b>Opening Balance</b>		<b>103,478,392,552</b>	<b>92,975,933,623</b>
Long-term Portion		94,854,172,090	84,863,470,395
Current Portion		8,624,220,462	8,112,463,229
<b>Net Change during the year</b>		<b>1,606,275,388</b>	<b>10,502,459,018</b>
Addition		3,031,776,504	8,476,671,371
Repayment		(4,667,372,812)	(4,134,907,282)
Realized Loss Due to Repayment of Loan		102,017,789	2,371,839
Unrealized Loss Due to Translation of Outstanding Loan		3,139,853,908	6,158,323,090
<b>Closing Balance</b>		<b>105,084,667,883</b>	<b>103,478,392,443</b>
Long-term Portion		96,206,428,877	94,854,171,971
Current Portion		8,878,239,006	8,624,220,472
<i>(Details in Annexure- M)</i>			

### Terms and Conditions of Foreign Loan:

Type of Financing	Name of Lender	Loan Disbursed Amount	Interest rate	Loan Tenure	Year of Maturity	Loan sanctioned under Project	Repayment terms
Donor Agency Financing	ADB	USD 62,012,169	5.5% Per annum	20 Years	2028	Sirajganj 150MW Project	30 Semi-annual Instalments
		USD 71,215,443	5.5% Per annum	20 Years	2028	Khulna 150MW Project	
		USD 93,399,693	4% Per annum	20 Years	2033	Khulna 75MW Project	
		USD 343,837,815 (Drawdown in Progress)	4% Per annum	-	-	Rupsha Project	-
	JICA	JPY 2,079,335,673	2% Per annum	20 Years	2033	Bheramara 410MW PP	30 Semi-annual Instalments
		JPY 34,888,598,906	2% Per annum	20 Years	2033		
JPY 3,942,753,035		2% Per annum	20 Years	2033			
ECA Financing	Hermes	USD 32,288,027	Daily Simple SOFR+1.95%	12 Years	2030	Sirajganj 225MW Project (Unit-2)	24 Semi-annual Instalments
	Sinosure	USD 119,424,457	Daily Simple SOFR +3.26%				
	MIGA	USD 39,044,768	Daily Simple SOFR +1.90%				
	Hermes	USD 32,970,306	Daily Simple SOFR +1.80%	12 Years	2031	Sirajganj 225MW Project (Unit-3)	24 Semi-annual Instalments
	Sinosure	USD 118,194,956	Daily Simple SOFR +3.00%				
	MIGA	USD 39,707,612	Daily Simple SOFR +1.80%				
Foreign Currency Loan from OBU	Agrani Bank Limited	USD 60,841,647	5.4% Per annum with provision for review after each 2 years	12 Years	2031	Madhumati 100MW PP	44 Quarterly Instalments
		USD 8,026,454	6 Months Term SOFR +4.00% Per annum	12 Years	2032	Solar 7.6MW Solar Project	

### 25 Bond & Debenture

#### Opening Balance

Long-term Portion  
Current Portion

#### Addition During the Year

Interest Accrued

#### Repayment During the Year

Principal Paid  
Interest Paid

#### Closing Balance

Long-term Portion  
Current Portion

*(Details in Annexure- N)*

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

Notes	Amount BDT	
	30 June 2025	30 June 2024
	<b>2,966,476,708</b>	<b>5,014,198,168</b>
	<b>7,014,198,168</b>	<b>8,617,772,157</b>
	5,014,198,168	6,917,772,157
	2,000,000,000	1,700,000,000
	<b>625,453,540</b>	<b>829,351,011</b>
	625,453,540	829,351,011
	<b>(2,673,175,000)</b>	<b>(2,432,925,000)</b>
	(2,000,000,000)	(1,700,000,000)
	(673,175,000)	(732,925,000)
	<b>4,966,476,708</b>	<b>7,014,198,168</b>
	2,966,476,708	5,014,198,168
	2,000,000,000	2,000,000,000

	Notes	30 June 2025	Amount BDT 30 June 2024
<b>26 Government Loan-Long Term Portion</b>		<b>11,451,489,313</b>	<b>9,776,522,542</b>
<b>Opening Balance</b>		<b>10,767,579,036</b>	<b>9,879,839,691</b>
Long-term Portion		9,776,522,542	8,888,783,197
Current Portion		991,056,494	991,056,494
<b>Net Change during the year</b>		<b>1,674,966,771</b>	<b>887,739,345</b>
Addition		1,676,800,000	891,600,000
Repayment		-	(1,043,916)
Refund to GoB		(1,833,229)	(2,816,738)
<b>Closing Balance</b>		<b>12,442,545,807</b>	<b>10,767,579,036</b>
Long-term Portion		11,451,489,313	9,776,522,542
Current Portion		991,056,494	991,056,494

**(Details in Annexure- O)**

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

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

<b>27 Subordinated Shareholder Loans (BERC Fund)-Long Term Portion</b>	<b>9,875,346,338</b>	<b>11,670,863,854</b>
<b>Opening Balance</b>	<b>12,568,622,612</b>	<b>13,466,381,370</b>
Long-term Portion	11,670,863,854	12,568,622,612
Current Portion	897,758,758	897,758,758
<b>Repayment</b>	<b>(1,795,517,516)</b>	<b>(897,758,758)</b>
<b>Closing Balance</b>	<b>10,773,105,096</b>	<b>12,568,622,612</b>
Long-term Portion	9,875,346,338	11,670,863,854
Current Portion	897,758,758	897,758,758
<b>28 Lease Liabilities-Long Term Portion</b>	<b>588,509,031</b>	<b>648,750,601</b>
<b>Opening Balance</b>	<b>704,660,807</b>	<b>734,551,560</b>
Long-term Portion	648,750,601	671,969,449
Current Portion	55,910,206	62,582,111
<b>Net Change during the year</b>	<b>(60,241,570)</b>	<b>(29,890,753)</b>
Addition/Adjustment	3,059,247	(20,471,457)
Interest Accrued	57,769,606	48,969,989
Repayment	(121,070,423)	(58,389,285)
<b>Closing Balance</b>	<b>644,419,237</b>	<b>704,660,807</b>
Long-term Portion	588,509,031	648,750,601
Current Portion	55,910,206	55,910,206

**(Details in Annexure- P)**

Please see note #7 for details.

## 29 Deferred Tax (Equity Method)

	Notes	Amount BDT	
		30 June 2025	30 June 2024
<b>Deferred Tax Liability</b>			
Opening Balance		18,581,482,369	17,887,871,498
Addition During the Period		635,211,540	693,610,871
<b>Balance at the Period End</b>		<b>19,216,693,908</b>	<b>18,581,482,369</b>
<b>Deferred Tax Assets</b>			
Opening Balance		2,883,391,720	5,157,223,355
Addition/(Adjustment) During the Period		(1,957,410,802)	(2,273,831,634)
<b>Balance at the Period End</b>		<b>925,980,918</b>	<b>2,883,391,720</b>

### Calculation of Temporary Differences and Deferred Tax:

Sl	Particulars	Tax Base		Accounting Base		Taxable/(Deductible) Temporary Difference	
		FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24		
1.	PPE	26,708,664,878	29,497,328,591	72,913,268,177	80,615,654,666	46,204,603,299	51,118,326,075
2.	Unabsorbed Depreciation	-	-	-	7,749,563,174	-	(7,749,563,174)
3.	Gratuity Provision	-	-	82,030,633	207,335,188	(82,030,633)	(207,335,188)
4.	Interest Payable	-	-	3,285,172,707	2,528,162,439	(3,285,172,707)	(2,528,162,439)

<b>Net Taxable/(Deductible) Temporary Difference</b>	<b>42,837,399,959</b>	<b>40,633,265,274</b>
Tax Rate	27.50%	27.50%
<b>Deferred Tax Liabilities/(Assets) before Share of Profit of Equity Accounted Investees</b>	<b>11,780,284,989</b>	<b>11,174,147,950</b>
5. Share of Profit of Equity Accounted Investees	32,552,140,005	22,619,713,490
Tax Rate	20.00%	20.00%
<b>Deferred Tax Liabilities on Share of Profit of Equity Accounted Investees</b>	<b>6,510,428,001</b>	<b>4,523,942,698</b>
<b>Net Deferred Tax Liabilities/(Assets)</b>	<b>18,290,712,990</b>	<b>15,698,090,648</b>

## 30 Deferred Tax (Cost Method)

<b>Deferred Tax Liability</b>			
Opening Balance		14,057,539,671	14,580,066,152
Addition During the Period		(1,351,273,763)	(522,526,481)
<b>Balance at the Period End</b>		<b>12,706,265,907</b>	<b>14,057,539,671</b>
<b>Deferred Tax Assets</b>			
Opening Balance		2,883,391,720	5,157,223,355
Addition/(Adjustment) During the Period		(1,957,410,802)	(2,273,831,634)
<b>Balance at the Period End</b>		<b>925,980,918</b>	<b>2,883,391,720</b>

Sl	Particulars	Tax Base		Accounting Base		Taxable/(Deductible) Temporary Difference	
		FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24		
1.	PPE	26,708,664,878	29,497,328,591	72,913,268,177	80,615,654,666	46,204,603,299	51,118,326,075
2.	Unabsorbed Depreciation	-	-	-	7,749,563,174	-	(7,749,563,174)
3.	Gratuity Provision	-	-	82,030,633	207,335,188	(82,030,633)	(207,335,188)
4.	Interest Payable	-	-	3,285,172,707	2,528,162,439	(3,285,172,707)	(2,528,162,439)

<b>Net Taxable/(Deductible) Temporary Difference</b>	<b>42,837,399,959</b>	<b>40,633,265,274</b>
Tax Rate	27.50%	27.50%
<b>Net Deferred Tax Liabilities/(Assets)</b>	<b>11,780,284,989</b>	<b>11,174,147,950</b>

## Amount BDT

	Notes	30 June 2025	30 June 2024
<b>31 Accounts Payable</b>			
Opening Balance		10,163,067,292	5,046,160,537
Fuel Purchased During the Year		15,904,560,705	7,730,239,958
Paid During the Year		(6,832,800,987)	(2,613,333,203)
<b>(Details in Annexure- Q)</b>		<b>19,234,827,010</b>	<b>10,163,067,292</b>
<b>32 Other Payables</b>			
Opening Balance		2,401,462,822	1,040,299,460
Addition During the Year		4,085,565,745	2,209,984,949
Paid During the Year		(3,137,957,327)	(848,821,587)
<b>(Details in Annexure- R)</b>		<b>3,349,071,240</b>	<b>2,401,462,822</b>
<b>33 Unearned Revenue</b>			
Opening		106,120	433,254
Net Change During the Year		84,054	(327,133)
		<b>190,175</b>	<b>106,120</b>
Advance payment received by Madhumati 100MW HFO Based Power Plant for the Sale of Scraps has been recognized as unearned income as the scraps will be delivered later.			
<b>34 Security Deposit-Contractor &amp; Suppliers</b>			
Opening Balance		29,723,478	31,719,435
Addition During the Year		8,351,548	3,721,755
Paid During the Year		(24,764,984)	(5,717,712)
<b>(Details in Annexure- S)</b>		<b>13,310,042</b>	<b>29,723,478</b>
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.			
<b>35 Working Capital Loan</b>			
Opening Balance		-	938,327,000
Addition During the Year		-	3,061,673,000
Paid During the Year		-	(4,000,000,000)
		-	-
<b>36 Interest Payable</b>			
Interest Payable -Foreign Loan		2,772,768,212	1,901,469,258
Interest Payable -GoB Loan		487,611,596	263,174,673
Interest Payable -Subordinated Shareholder's Loan		24,792,899	363,518,509
<b>(Details in Annexure- T)</b>		<b>3,285,172,707</b>	<b>2,528,162,441</b>
<b>37 Current Portion of Long Term Liabilities</b>			
Current Portion of Foreign Loan	Annexure-M	8,878,239,006	8,624,220,472
Current Portion of GoB Loan	Annexure-O	991,056,494	991,056,489
Current Portion of Bond & Debenture	Annexure-N	2,000,000,000	2,000,000,000
Current Portion of Lease Liabilities	Annexure-P	55,910,206	55,910,206
Current Portion of Subordinated Shareholder's Loan	Note-27.1	897,758,758	897,758,758
<b>(Details in Annexure- U)</b>		<b>12,822,964,464</b>	<b>12,568,945,925</b>

		Amount BDT	
	Notes	30 June 2025	30 June 2024
<b>38 Provisions for Liabilities</b>			
Provision for Gratuity	38.1	82,030,633	207,335,188
Provision for WPPF	38.2	399,518,610	574,998,153
Provision for Corporate Social Responsibility (CSR) Fund	38.3	98,699,796	91,307,765
		<b>580,249,039</b>	<b>873,641,106</b>
<b>38.1 Provision for Gratuity</b>			
Opening Balance		207,335,188	105,624,389
Add: Provision During the Year		38,433,356	101,710,799
Less: Transferred to Gratuity Fund		(163,737,911)	-
		<b>82,030,633</b>	<b>207,335,188</b>
<b>38.2 Provision for WPPF</b>			
Opening Balance		574,998,153	550,988,147
Provision During the Year		399,518,610	410,323,350
Transfer to WPPF		(574,998,153)	(386,313,344)
		<b>399,518,610</b>	<b>574,998,153</b>
<b>38.3 Provision for Corporate Social Responsibility (CSR) Fund</b>			
Opening Balance		91,307,765	86,275,853
Provision During the Year		20,025,996	20,567,586
Payment During the Year		(12,633,965)	(15,535,674)
		<b>98,699,796</b>	<b>91,307,765</b>

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

### 39 Current Income Tax Liabilities

Opening Balance	2,250,392,507	2,837,805,392
Provision During the Year	3,495,941,621	1,816,250,968
Payment During the Year	(103,970,244)	(10,000,000)
Adjustment for Under/(Over) Provision	172,448,202	73,925,616
Adjustment for AIT	(2,248,044,524)	(2,467,589,469)
	<b>3,566,767,562</b>	<b>2,250,392,507</b>

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

#### Income Tax Assessment Status:

Income year	Assessment year	Tax provision as per account	Assessed tax liabilities
FY 2015-2016	2016-2017	438,719,349	114,113,348
FY 2016-2017	2017-2018	697,123,505	135,863,109
FY 2017-2018	2018-2019	197,865,875	215,599,866
FY 2018-2019	2019-2020	182,724,943	256,650,559
FY 2019-2020	2020-2021	157,935,105	169,854,472
FY 2020-2021	2021-2022	178,627,718	178,627,718
FY 2021-2022	2022-2023	1,381,480,960	N/A
FY 2022-2023	2023-2024	2,541,446,477	N/A
FY 2023-2024	2024-2025	1,816,250,968	N/A
FY 2024-2025	2025-2026	3,495,941,621	N/A

40 Revenue	Notes	Amount BDT	
		30 June 2025	30 June 2024
<b>Energy Sales</b>			
Capacity Payment		20,627,659,974	20,483,486,395
Energy Payment		17,049,985,912	15,242,794,689
Supplementary Bill		2,178,788,537	1,699,729,514
Insurance Bill		477,920,372	498,672,593
True-up Bill & Others		745,806,967	1,695,098,062
Adjustments		(22,388,614)	(341,378,491)
<b>(Details in annexure-V)</b>		<b>41,057,773,147</b>	<b>39,278,402,762</b>

Revenue is recognized when revenue recognition criteria is met in accordance with IFRS 15: "Revenue from Contracts with Customers". Revenue is recorded as per the terms and conditions of the Power Purchase Agreement (PPA) signed between NWPGL and BPDB, the single Off-Taker of the power generated by NWPGL. Currently NWPGL has 7 Power Plants each of which has separate PPA.

\*All the PPAs except that of Solar 7.6MW Power Plant, are under the process of amendment. The proposed amendments may significantly decline NWPGL's Revenue as well as Profitability.

#### 41 Cost of Energy Sales

Fuel Cost	41.1	16,163,917,942	14,320,391,898
Depreciation on Plant & Equipment	41.2	7,740,848,219	7,816,074,432
Depreciation on Right of Use Assets		31,213,580	33,788,589
Repair & Maintenance of Power Plant	41.3	886,109,327	789,613,250
Land Lease Expenses		17,070,770	11,050,402
Operations & Maintenance Insurance		520,465,956	543,648,587
Personnel Expenses of Power Plants	41.4	1,022,085,283	907,638,735
Office & Administrative Expenses of Power Plants	41.5	294,291,815	297,189,680
<b>(Details in Annexure-W)</b>		<b>26,676,002,892</b>	<b>24,719,395,572</b>

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

##### 41.1 Fuel Cost

Gas		15,904,560,705	7,730,239,958
High Speed Diesel (HSD)		36,281,103	5,204,747,003
Heavy Fuel Oil (HFO)		223,076,134	1,385,404,936
		<b>16,163,917,942</b>	<b>14,320,391,898</b>

##### 41.2 Depreciation on Plant & Equipment

Depreciation on Plant & Machinery		7,681,161,507	7,752,581,673
Depreciation on Service Equipment		59,686,713	63,492,759
		<b>7,740,848,219</b>	<b>7,816,074,432</b>

##### 41.3 Repair & Maintenance of Power Plant

Store Consumption-Foreign		125,729,207	147,619,766
Store Consumption-Local		88,179,183	189,641,734
Store Consumption-Chemical		100,729,669	78,613,865
Repair & Maintenance-LTSA		483,289,760	325,730,612
Repair & Maintenance-Others		88,181,509	48,007,272
		<b>886,109,327</b>	<b>789,613,250</b>

##### 41.4 Personnel Expenses - Power Plants

Basic Pay		354,177,247	353,367,188
Allowances		329,921,388	329,083,874
Other Benefits		337,986,648	225,187,673
<b>(Details in Annexure-W.1)</b>		<b>1,022,085,283</b>	<b>907,638,735</b>

		Amount BDT	
	Notes	30 June 2025	30 June 2024
<b>41.5 Office &amp; Administrative Expenses - Power Plants</b>			
Depreciation Expenses-Other than Plant & Machinery		110,780,203	120,601,706
Other Administrative Expenses		183,511,612	176,587,975
<i>(Details in Annexure-W.2)</i>		<b>294,291,815</b>	<b>297,189,680</b>
<b>42 Other Income (Equity method)</b>			
Interest Income on Bank Balance & FDR		137,712,827	122,152,107
Income from Other Sources	43.1	85,025,946	115,538,094
<i>(Details in Annexure-X)</i>		<b>222,738,773</b>	<b>237,690,202</b>
<b>43 Other Income (Cost method)</b>			
Interest Income on Bank Balance & FDR		137,712,827	122,152,107
Dividend income from SNWPCL		528,014,234	386,192,229
Income from Other Sources	43.1	85,025,946	115,538,094
<i>(Details in Annexure-X)</i>		<b>750,753,007</b>	<b>623,882,431</b>
<b>43.1 Income from Other Sources</b>			
Notice Pay		-	1,473,854
Income from Recruitment		-	339,864
Sale of Tender Documents		-	145,400
Dormitory Charge		-	1,911,666
Transport Charge		-	124,158
Rental Income		65,686,687	63,553,267
Income from Rest House		-	126,790
LD Charged to Contractors/Suppliers		337,797	9,564,705
Export of Carbon Credit		1,503,327	3,008,792
Sale of Scrap Materials		1,320,065	33,317,405
Miscellaneous Income		16,178,071	1,972,193
		<b>85,025,946</b>	<b>115,538,094</b>
<b>44 Overhead &amp; Administrative Expenses</b>			
Personnel Expenses <i>(Details in Annexure-Y)</i>		303,094,358	255,693,096
Office and Administrative Expenses		141,057,269	191,438,191
<i>(Details in Annexure-Z)</i>		<b>444,151,627</b>	<b>447,131,287</b>
Overhead and Administrative expenses include personnel and office administrative expenses of corporate office.			
<b>45 Finance Expenses</b>			
Interest Expenses on Foreign Loan		3,246,102,091	3,379,395,680
Interest Expenses on GoB Loan		253,984,413	227,996,111
Interest Expenses on Working Capital Loan		-	167,798,945
Interest Expenses on Lease Liabilities	Annexure-T	57,769,606	48,969,989
Service charges on Loan-BPDB		349,092,879	374,992,603
Interest Expenses on Bond & Debenture		625,453,540	829,351,011
Other Finance Expenses		126,650,946	141,979,163
Foreign Currency Fluctuation Loss/(Gain)	45.1	2,018,919,957	1,338,240,246
		<b>6,677,973,431</b>	<b>6,508,723,749</b>
<b>45.1 Foreign Currency Fluctuation Loss/(Gain)</b>			
Foreign Currency Fluctuation Loss/(Gain)-Realized	45.1.1	2,018,996,277	1,299,815,879
Foreign Currency Fluctuation Loss/(Gain)-Unrealized	45.1.2	(76,320)	38,424,367
		<b>2,018,919,957</b>	<b>1,338,240,246</b>

## Amount BDT

	Notes	30 June 2025	30 June 2024
<b>45.1.1 Foreign Currency Fluctuation Loss/(Gain)-Realized</b>			
FC Loss recoverable from BPDB charged during the year		1,916,324,212	1,298,143,937
FC Loss on Foreign Loan		90,842,085	-
Trading		11,829,980	1,671,942
		<b>2,018,996,277</b>	<b>1,299,815,879</b>
<b>45.1.2 Foreign Currency Fluctuation Loss/(Gain)-Unrealized</b>			
Foreign Loan (Interest)		-	38,424,367
Trading		(76,320)	-
		<b>(76,320)</b>	<b>38,424,367</b>
<b>46 Share of Profit of Equity-accounted Investees, Net of Tax</b>			
Share of Profit/ (Loss), Net of Tax from BCPCL	46.1	9,290,562,103	6,991,023,955
Share of Profit/ (Loss), Net of Tax from SNWPCL	46.2	1,083,950,266	979,220,065
Share of Profit/ (Loss), Net of Tax from BCRECL	46.3	85,928,379	(5,384,570)
		<b>10,460,440,749</b>	<b>7,964,859,451</b>
<b>46.1 Share of Profit/ (Loss), Net of Tax from BCPCL</b>			
Revenue		111,556,570,739	99,221,639,895
Depreciation and Amortization		16,717,108,146	14,884,465,221
Financing Cost		23,205,866,683	22,502,596,632
Income Tax Expense		88,007,921	63,048,191
Net Profit/ (Loss) during the year (100%)		18,581,124,207	13,982,047,911
NWPGCL share of profit/ (Loss) (50%)		<b>9,290,562,103</b>	<b>6,991,023,955</b>
NWPGCL share of profit from BCPCL for the year ended on 30 June 2025 has been calculated based on its Board approved Accounts. The PPA of Payra 1320 MW coal-based Thermal Power Plant (Phase-I), are under the process of ammendment. The proposed ammendments may significantly decline BCPCL's Revenue as well as Profitability.			
<b>46.2 Share of Profit/ (Loss), Net of Tax from SNWPCL</b>			
Revenue		18,057,035,762	17,383,326,481
Depreciation and amortization		1,908,706,977	1,715,222,394
Financing Cost		1,612,774,579	1,656,191,541
Income tax expense		968,883	16,497,386
Net Profit/ (Loss) during the year (100%)		3,737,759,539	3,376,620,914
NWPGCL share of profit/ (Loss) (29%)		<b>1,083,950,266</b>	<b>979,220,065</b>
NWPGCL share of Profit from SNWPCL for the year ended on 30 June 2025 has been calculated based on Audited Accounts for the period of January'24-December'24 & Interim Audited Accounts for the period of (January'25-June'25).			
<b>46.3 Share of Profit/ (Loss), net of tax from BCRECL</b>			
Revenue		1,318,641,142	-
Depreciation and amortization		517,438,011	560,650
Interest Expenses		-	-
Financing Cost		567,159,048	-
Income tax expense		6,203,973	790,991
Net Profit/ (Loss) during the year (100%)		171,856,759	(10,769,139)
NWPGCL share of profit/ (Loss) (50%)		<b>85,928,379</b>	<b>(5,384,570)</b>
NWPGCL share of profit from BCRECL for the year ended on 30 June 2025 has been calculated based on Audited Financial Statements of BCRECL.			
<b>47 Current Tax</b>			
Provision to be Made During the Year		3,495,941,621	1,816,251,060
Adjustment for Under/(Over) Provision		172,448,202	73,925,616
		<b>3,668,389,823</b>	<b>1,890,176,676</b>

## Amount BDT

	Notes	30 June 2025	30 June 2024
<b>48 Deferred Tax Expense (Equity Method)</b>			
Closing Balance of Deferred Tax Liabilities		18,290,712,990	15,698,090,648
Less: Opening Balance of Deferred Tax Liabilities		15,698,090,648	12,730,648,143
		<b>2,592,622,341</b>	<b>2,967,442,505</b>
<b>49 Deferred Tax Expense (Cost Method)</b>			
Closing Balance of Deferred Tax Liabilities		11,780,284,989	11,174,147,950
Less: Opening Balance of Deferred Tax Liabilities		11,174,147,950	9,422,842,797
		<b>606,137,038</b>	<b>1,751,305,153</b>
<b>50 Share of Other Comprehensive Income/ (Loss) from SNWPCL</b>			
Cash Flow Hedging Reserve- Change in Fair Value (100%)		(262,927,637)	(32,694,068)
Foreign Currency Translation Differences (100%)		807,503,861	1,642,123,779
Defined Benefit Liability (100%)		10,508,000	(29,906,082)
<b>Total Other Comprehensive Income /(Loss) of SNWPCL (100%)</b>		<b>555,084,224</b>	<b>1,579,523,629</b>
NWPGCL Share of Cash Flow Hedging Reserve- Change in Fair Value (29%)		(76,249,015)	(9,481,280)
NWPGCL Share of Foreign Currency Translation Differences (29%)		234,176,120	476,215,896
NWPGCL Share of Defined Benefit Liability (29%)		3,047,320	(8,672,764)
<b>NWPGCL Share of Total Other Comprehensive Income/(Loss) (29%)</b>		<b>160,974,425</b>	<b>458,061,852</b>
<b>51 Profit Before Interest &amp; Tax</b>			
Profit before Tax		17,523,280,113	15,374,810,869
Add: Finance Expense		6,677,973,431	6,508,723,749
Less/Add: Foreign Currency Fluctuation Loss/Gain		(2,018,919,957)	(1,338,240,246)
Less: Share of Profit of Equity-accounted Investees, Net of Tax		(9,932,426,515)	(7,964,859,451)
		<b>12,249,907,072</b>	<b>12,580,434,920</b>
<b>52 Depreciation &amp; Amortization</b>			
Depreciation on PPE		7,890,283,483	7,985,940,715
Depreciation on ROU Assets		31,213,580	31,682,190
Amortization of Intangible Assets		8,037,118	7,954,416
		<b>7,929,534,182</b>	<b>8,025,577,321</b>
<b>53 Foreign Exchange Loss on Financing Activities</b>			
Foreign Currency Fluctuation Loss/(Gain)-Unrealized (Trading)		(76,320)	-
FC Loss recoverable from BPDB charged during the year		1,916,324,212	1,300,166,590
		<b>1,916,247,892</b>	<b>1,300,166,590</b>
<b>54 Increase/(Decrease) in Provision &amp; Other Payables</b>			
Increase/(Decrease) in Others Payable		988,007,562	31,184,445
Increase/(Decrease) in Unearned Rental Income		84,054	(327,133)
Increase/(Decrease) in Security Deposit Payable		(16,413,436)	(1,995,957)
Increase/(Decrease) in Provisions		(293,392,067)	130,752,717
		<b>678,286,113</b>	<b>159,614,072</b>
<b>55 Finance Cost Paid</b>			
Interest paid on GoB Loan		29,547,403	-
Interest paid on Foreign Loan		2,374,803,134	2,408,935,031
Interest paid on Subordinated Shareholder's Loan		728,217,632	403,991,441
Interest paid on Bond & Debenture		673,175,000	732,925,000
Interest paid on Working Capital Loan		-	172,069,082
Other Finance Expense paid		126,650,946	141,979,163
		<b>3,932,394,115</b>	<b>3,859,899,717</b>

56 Acquisition of PPE	Notes	Amount BDT	
		30 June 2025	30 June 2024
Total Addition During the Year		247,912,674	301,736,264
Less: Adjustment During the Year		(42,213,676)	(701,051)
Less: Transferred from PIP		-	(233,748,858)
Less: Adjustment for Previous Year's Advance		(79,074,043)	-
		<b>126,624,956</b>	<b>67,286,355</b>
57 Cash Flows under Grant			
Fund Received as Grant		-	23,328,826
Fund Disbursed from Grant		-	(23,328,826)
		-	-

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

## 58 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:

### 58.1 Transaction with Shareholder and Joint Venture Companies

Name of the related party	Relationship	Nature of transaction	Transactions during the period FY 2024-25	Receivable Closing balance at 30.06.25	Payable Closing balance at 30.06.25
BPDB	Ordinary Shareholder	Energy Sales	41,057,773,147	61,497,930,605	-
		Subordinated Shareholders' Loan With Interest	-	-	10,797,897,995
BCPCL	Joint Venture (50% stake)	Interest receivable & Others	-	122,657,509	-
		Investment in shares	-	20,678,687,350	-
SNWPCL	Associate (29% stake)	Investment in shares	-	2,181,877,000	-
		Dividend receivable & Others	528,014,234	-	-
BCRECL	Joint Venture (50% stake)	Short-term Advance	-	-	-
		Interest receivable & Others	(1,270,754)	26,419,446	-
		Share Money Deposit	300,000,000	2,103,500,552	-

### 58.2 Transaction with Key Management Personnel

Nature of related party	Nature of transaction	Transactions during the period FY 2024-25	Receivable Closing balance at 30.06.25	Payable Closing balance at 30.06.25
Executive Management Personnel	Remuneration	15,624,756	-	-
	Honorarium	536,484	-	-
Non-Executive Management Personnel	Honorarium	6,327,941	-	-

## 59 Contingent Liabilities

	30 June 2025	30 June 2024
Performance Guarantee given to SNWPCL*	405,990,300	351,447,000
Income Tax**	135,195,717	135,195,717
	<b>541,186,017</b>	<b>486,642,717</b>

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

\*\*The Company has received income tax demands which are under dispute and are currently pending at Commissioner of Taxes (Appeals).

## 60 General

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

## 61 Events after reporting date

The Board in its meeting dated 12 November 2025 recommended 55 crore cash dividend to be paid for the year 2024-2025. The dividend proposal is subject to shareholders' approval at the forthcoming annual general meeting.

## Annexure A: Property, Plant & Equipment

**FY 2024-25**

**Amount in BDT**

Particulars	Cost				Rates %	Depreciation			Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)	5	7	8	9= (6+7+8)	10= (4-9)
Land	810,829,975	17,304,153	-	828,134,128	-	-	-	-	828,134,128
Building	2,419,842,444	6,682,685	-	2,426,525,129	3.5%	88,120,456	0	696,281,484	1,730,243,645
Plant & Machinery	176,431,640,164	186,206,671	(42,213,676)	126,575,633,159	5%-33.33%	7,683,471,982	-	55,816,912,470	70,756,720,689
Vehicles	542,870,408	229,263	-	543,099,671	15%	28,598,706	0	476,506,270	66,593,401
Furniture & Fixtures	139,299,055	4,209,871	(467,808)	143,041,118	10%	11,816,388	(467,808)	94,006,777	49,034,341
Office Equipment	128,320,233	17,656,285	(2,932,830)	143,043,687	10%	12,221,161	(2,434,980)	73,847,527	69,196,160
Computer & Peripherals	92,274,130	10,803,746	(983,973)	102,093,903	10%	8,583,721	(983,972)	51,496,959	50,596,944
Service Equipment	754,595,309	4,820,000	-	759,415,309	10%	57,521,070	0	568,532,313	190,882,996
<b>Total</b>	<b>131,319,671,716</b>	<b>247,912,674</b>	<b>(46,598,287)</b>	<b>131,520,986,103</b>		<b>7,890,283,483</b>	<b>(3,886,760)</b>	<b>57,779,583,799</b>	<b>73,741,402,304</b>

**FY 2023-24**

Particulars	Cost				Rates %	Depreciation			Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)	5	7	8	9= (6+7+8)	10= (4-9)
Land	488,511,735	-	322,318,240	810,829,975	-	-	-	-	810,829,975
Building	2,187,219,723	223,670,847	8,951,873	2,419,842,444	3.5%	87,200,559	5,149,781	608,161,028	1,811,681,416
Plant & Machinery	176,391,417,244	40,222,920	-	126,431,640,164	5%-33.33%	7,753,311,123	-	48,135,490,489	78,296,149,675
Vehicles	542,870,408	-	-	542,870,408	15%	51,480,153	-0	447,907,563	94,962,844
Furniture & Fixtures	133,230,410	15,061,156	(8,992,511)	139,299,055	10%	12,413,290	(5,172,759)	82,658,197	56,640,858
Office Equipment	112,278,471	16,313,003	(271,241)	128,320,233	10%	10,738,772	(135,793)	64,061,346	64,258,886
Computer & Peripherals	86,194,962	6,468,338	(389,172)	92,274,129	10%	7,938,676	(222,422)	43,897,209	48,376,919
Service Equipment	754,595,309	-	-	754,595,309	10%	62,858,141	(0)	511,011,243	243,584,066
<b>Total</b>	<b>130,696,318,262</b>	<b>301,736,264</b>	<b>321,617,189</b>	<b>131,319,671,715</b>		<b>7,985,940,715</b>	<b>(381,193)</b>	<b>49,893,187,075</b>	<b>81,426,484,639</b>

**Summary**

Total (2024-25) (A+B+C+D+E+F+G+H+I+J)	131,319,671,716	247,912,674	(46,598,287)	131,520,986,103		7,890,283,483	(3,886,760)	57,779,583,799	73,741,402,304
Total (2023-24) (A+B+C+D+E+F+G+H+I+J)	130,696,318,262	301,736,264	321,617,189	131,319,671,715		7,985,940,715	(381,193)	49,893,187,075	81,426,484,639

## A. Corporate Office

### FY 2024-25

Particulars	Cost				Rates %	Depreciation				Written Down Value		
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance			
											1	2
Land	322,318,240	-	-	322,318,240	-	-	-	-	-	-	-	322,318,240
Building	641,711,654	-	-	641,711,654	3.5%	22,459,906	-	210,533,743	188,073,839	22,459,906	-	431,177,909
Vehicles	199,729,075	-	-	199,729,075	15%	7,514,549	0	198,747,259	191,232,710	7,514,549	0	981,816
Furniture & Fixtures	25,312,838	1,115,415	-	26,428,253	10%	2,460,813	-	19,377,641	16,916,828	2,460,813	-	7,050,612
Office Equipment	21,284,088	838,874	(1,057,498)	21,065,464	10%	2,019,199	(559,648)	14,238,328	12,778,777	2,019,199	(559,648)	6,827,136
Computer & Peripherals	47,300,688	6,624,900	-	53,925,588	10%	4,392,270	-	28,757,096	24,364,826	4,392,270	-	25,168,492
Service Equipment	948,305	-	-	948,305	10%	94,832	-	806,128	711,296	94,832	-	142,177
<b>Total</b>	<b>1,258,604,888</b>	<b>8,579,189</b>	<b>(1,057,498)</b>	<b>1,266,126,579</b>		<b>38,941,568</b>	<b>(559,648)</b>	<b>472,460,197</b>	<b>434,078,277</b>	<b>38,941,568</b>	<b>(559,648)</b>	<b>793,666,382</b>

### FY 2023-24

Particulars	Cost				Rates %	Depreciation				Written Down Value		
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance			
											1	2
Land	-	-	322,318,240	322,318,240	-	-	-	-	-	-	-	322,318,240
Building	641,711,654	-	-	641,711,654	3.5%	22,459,906	-	188,073,839	165,613,933	22,459,906	-	453,637,815
Vehicles	201,041,285	-	(1,312,210)	199,729,075	15%	18,443,161	(469,987)	191,232,710	173,259,536	18,443,161	(469,987)	8,496,365
Furniture & Fixtures	24,916,833	396,005	-	25,312,838	10%	2,465,299	(4,288)	16,916,828	14,455,817	2,465,299	(4,288)	8,396,010
Office Equipment	20,712,990	571,098	-	21,284,088	10%	2,025,954	-	12,778,777	10,752,823	2,025,954	-	8,505,311
Computer & Peripherals	45,726,833	1,573,855	-	47,300,688	10%	4,116,085	-	24,364,826	20,248,741	4,116,085	-	22,935,862
Service Equipment	948,305	-	-	948,305	10%	94,832	-	711,296	616,464	94,832	-	237,009
<b>Total</b>	<b>935,057,900</b>	<b>2,540,958</b>	<b>321,006,030</b>	<b>1,258,604,888</b>		<b>49,605,237</b>	<b>(474,275)</b>	<b>434,078,277</b>	<b>384,947,315</b>	<b>49,605,237</b>	<b>(474,275)</b>	<b>824,526,611</b>

Vehicle No. Dhaka Metro Gha 13-8684 has been transferred to Sirajganj 225MW CCPP (U-3), Sirajganj from Corporate Office. Double Cabin Pick-up Dhaka Metro-Tha-13-4682 has been transferred to Corporate Office from Sirajganj 225MW CCPP (U-3).

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

FY 2024-25

Amount in BDT

Particulars	Cost				Rates %	Depreciation				Written Down Value			
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance				
	1	2	3	4=(1+2+3)		6	7	8	9=(6+7+8)		10=(4-9)		
Building	339,158,048	-	-	339,158,048	3.5%	11,870,533	0	142,111,951	130,241,418	11,870,533	0	142,111,951	197,046,097
Plant & Machinery	18,846,928,569	-	-	18,846,928,569	5% 33.33%	1,166,144,356	-	11,328,269,693	10,162,125,337	1,166,144,356	-	11,328,269,693	7,518,658,876
Vehicles	47,616,307	229,263	-	47,845,570	15%	718,689	-	47,514,813	46,796,124	718,689	-	47,514,813	330,757
Furniture & Fixtures	14,600,586	1,141,095	(467,808)	15,273,873	10%	406,326	(467,808)	11,759,428	11,820,910	406,326	(467,808)	11,759,428	3,514,445
Office Equipment	12,412,418	415,000	(1,875,332)	10,952,086	10%	247,795	(1,875,332)	9,694,330	11,321,867	247,795	(1,875,332)	9,694,330	1,257,755
Computer & Peripherals	4,918,511	863,026	(983,973)	4,797,564	10%	326,396	(983,973)	2,875,742	3,533,320	326,396	(983,973)	2,875,742	1,921,822
Service Equipment	94,129,041	3,350,000	-	97,479,041	10%	2,729,251	-	83,579,683	80,850,433	2,729,251	-	83,579,683	13,899,358
<b>Total</b>	<b>19,359,763,480</b>	<b>5,998,384</b>	<b>(3,327,113)</b>	<b>19,362,434,751</b>		<b>1,182,443,346</b>	<b>(3,327,113)</b>	<b>11,625,805,640</b>	<b>10,446,689,407</b>	<b>1,182,443,346</b>	<b>(3,327,113)</b>	<b>11,625,805,640</b>	<b>7,736,629,111</b>

FY 2023-24

Amount in BDT

Particulars	Cost				Rates %	Depreciation				Written Down Value			
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance				
	1	2	3	4=(1+2+3)		6	7	8	9=(6+7+8)		10=(4-9)		
Building	339,158,048	-	-	339,158,048	3.5%	11,870,533	-	130,241,418	118,370,885	11,870,533	-	130,241,418	208,916,630
Plant & Machinery	18,846,928,569	-	-	18,846,928,569	5% 33.33%	1,166,144,358	-	10,162,125,337	8,995,980,979	1,166,144,358	-	10,162,125,337	8,684,803,232
Vehicles	47,616,307	-	-	47,616,307	15%	703,428	-	46,796,124	46,092,696	703,428	-	46,796,124	820,183
Furniture & Fixtures	14,146,169	464,417	(10,000)	14,600,586	10%	352,503	(10,000)	11,820,910	11,478,408	352,503	(10,000)	11,820,910	2,779,676
Office Equipment	11,902,812	519,606	(10,000)	12,412,418	10%	162,666	(10,000)	11,321,867	11,169,207	162,666	(10,000)	11,321,867	1,090,551
Computer & Peripherals	4,749,707	168,806	(2)	4,918,511	10%	256,498	17	3,533,320	3,276,805	256,498	17	3,533,320	1,385,191
Service Equipment	94,129,041	-	-	94,129,041	10%	1,909,095	(0)	80,850,433	78,941,338	1,909,095	(0)	80,850,433	13,278,608
<b>Total</b>	<b>19,358,630,653</b>	<b>1,152,829</b>	<b>(20,002)</b>	<b>19,359,763,480</b>		<b>1,181,399,081</b>	<b>(19,991)</b>	<b>10,446,689,407</b>	<b>9,265,310,317</b>	<b>1,181,399,081</b>	<b>(19,991)</b>	<b>10,446,689,407</b>	<b>8,913,074,073</b>

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

FY 2024-25

Amount in BDT

Particulars	Cost				Rates %	Depreciation				Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)		6	7	8	9=(6+7+8)	
Building	16,859,547	-	-	16,859,547	3.5%	3,497,934	590,082	-	4,088,016	12,771,531
Plant & Machinery	18,150,535,730	-	(42,213,676)	18,108,322,054	5%- 33.33%	5,862,619,614	1,166,835,716	-	7,029,455,330	11,078,866,724
Vehicles	34,991,107	-	-	34,991,107	15%	34,023,851	892,363	0	34,916,215	74,893
Furniture & Fixtures	11,136,026	581,182	-	11,717,208	10%	6,585,058	1,115,350	-	7,700,408	4,016,800
Office Equipment	8,867,023	-	-	8,867,023	10%	3,288,433	886,741	-	4,175,174	4,691,849
Computer & Peripherals	5,343,803	409,076	-	5,752,879	10%	1,663,445	534,494	1	2,197,940	3,554,939
Service Equipment	135,429,771	-	-	135,429,771	10%	86,583,048	13,542,985	-	100,126,033	35,303,738
<b>Total</b>	<b>18,363,163,007</b>	<b>990,258</b>	<b>(42,213,676)</b>	<b>18,321,939,589</b>		<b>5,998,261,384</b>	<b>1,184,397,731</b>	<b>1</b>	<b>7,182,659,116</b>	<b>11,139,280,472</b>

FY 2023-24

Amount in BDT

Particulars	Cost				Rates %	Depreciation				Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)		6	7	8	9=(6+7+8)	
Building	16,859,547	-	-	16,859,547	3.5%	2,907,852	590,082	-	3,497,934	13,361,613
Plant & Machinery	18,150,535,730	-	-	18,150,535,730	5%- 33.33%	4,695,783,898	1,166,835,716	-	5,862,619,614	12,287,916,116
Vehicles	34,991,107	-	-	34,991,107	15%	28,775,183	5,248,668	-	34,023,851	967,256
Furniture & Fixtures	10,927,367	208,659	-	11,136,026	10%	5,475,395	1,109,663	-	6,585,058	4,550,968
Office Equipment	6,292,679	2,574,344	-	8,867,023	10%	2,594,236	694,197	-	3,288,433	5,578,590
Computer & Peripherals	4,349,182	994,621	-	5,343,803	10%	1,228,249	435,196	-	1,663,445	3,680,358
Service Equipment	135,429,771	-	-	135,429,771	10%	73,040,063	13,542,985	-	86,583,048	48,846,723
<b>Total</b>	<b>18,359,385,383</b>	<b>3,777,624</b>	<b>-</b>	<b>18,363,163,007</b>		<b>4,809,804,877</b>	<b>1,188,456,507</b>	<b>-</b>	<b>5,998,261,384</b>	<b>12,364,901,622</b>

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

FY 2024-25

Amount in BDT

Particulars	Cost				Rates %	Depreciation				Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)		6	7	8	9=(6+7+8)	
Building	13,871,668	-	-	13,871,668	3.5%	485,510	-	3,156,140	10,715,528	
Plant & Machinery	17,812,040,958	-	-	17,812,040,958	5%-33.33%	1,152,387,502	-	6,161,609,322	11,650,431,636	
Vehicles*	21,502,210	-	-	21,502,210	15%	2,358,873	-	21,135,786	366,424	
Furniture & Fixtures	1,583,829	433,545	-	2,017,374	10%	186,184	-	566,233	1,451,141	
Office Equipment	4,707,554	7,769,400	-	12,476,954	10%	788,026	-	3,145,606	9,331,348	
Computer & Peripherals	3,016,562	-	-	3,016,562	10%	301,679	-	1,626,932	1,389,630	
Service Equipment	46,907,573	-	-	46,907,573	10%	4,690,757	-	28,958,314	17,949,259	
<b>Total</b>	<b>17,903,630,354</b>	<b>8,202,945</b>	<b>-</b>	<b>17,911,833,299</b>		<b>1,161,198,531</b>	<b>-</b>	<b>6,220,198,333</b>	<b>11,691,634,966</b>	

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

FY 2023-24

Amount in BDT

Particulars	Cost				Rates %	Depreciation				Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)		6	7	8	9=(6+7+8)	
Building	13,871,668	-	-	13,871,668	3.5%	485,510	-	2,670,630	11,201,038	
Plant & Machinery	17,812,040,958	-	-	17,812,040,958	5%-33.33%	1,152,387,502	-	5,009,221,820	12,802,819,138	
Vehicles	20,190,000	-	1,312,210	21,502,210	15%	3,641,225	469,987	18,776,913	2,725,297	
Furniture & Fixtures	1,416,901	166,928	-	1,583,829	10%	155,828	-	380,049	1,203,780	
Office Equipment	4,483,254	224,300	-	4,707,554	10%	466,486	-	2,357,580	2,349,974	
Computer & Peripherals	2,914,234	102,328	-	3,016,562	10%	296,411	-	1,325,253	1,691,309	
Service Equipment	46,907,573	-	-	46,907,573	10%	4,690,757	-	24,267,557	22,640,016	
<b>Total</b>	<b>17,901,824,588</b>	<b>493,556</b>	<b>1,312,210</b>	<b>17,903,630,354</b>		<b>1,162,123,719</b>	<b>469,987</b>	<b>5,058,999,802</b>	<b>12,844,630,552</b>	

### E. Office of the Chief Engineer

FY 2024-25

Amount in BDT

Particulars	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal	
	1	2	3	5	6	7	8	10= (4-9)
Land	-	17,304,153	-	-	-	-	-	17,304,153
Building	256,041,427	6,682,685	-	3.5%	14,881,231	12,387,419	-	27,268,650
Plant & Machinery	35,499,920	6,706,300	-	5%- 33.33%	729,450	2,260,475	-	2,989,925
Vehicles	85,255,859	-	-	15%	20,326,673	8,536,881	-	28,863,554
Furniture & Fixtures	17,295,195	599,184	-	10%	2,103,522	1,745,460	-	3,848,982
Office Equipment	22,405,180	1,902,133	-	10%	3,285,122	2,286,758	-	5,571,880
Computer & Peripherals	8,921,996	1,778,274	-	10%	1,751,488	927,837	-	2,679,325
Service Equipment	20,850,177	-	-	10%	9,385,928	2,085,015	-	11,470,943
<b>Total</b>	<b>446,269,754</b>	<b>34,973,029</b>	<b>-</b>		<b>52,463,414</b>	<b>30,229,845</b>	<b>-</b>	<b>82,693,259</b>

FY 2023-24

Amount in BDT

Particulars	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	Charged during the year	Adjustment/ Disposal	
	1	2	3	5	6	7	8	10= (4-9)
Building	34,976,385	221,065,042	-	3.5%	2,816,786	12,064,445	-	14,881,231
Plant & Machinery	-	35,499,920	-	5%- 33.33%	-	729,450	-	729,450
Vehicles	85,255,859	-	-	15%	11,789,792	8,536,881	-	20,326,673
Furniture & Fixtures	4,447,672	12,847,523	-	10%	494,768	1,608,754	-	2,103,522
Office Equipment	12,032,987	10,372,193	-	10%	1,475,068	1,810,054	-	3,285,122
Computer & Peripherals	6,370,334	2,551,662	-	10%	1,042,988	708,498	2	1,751,488
Service Equipment	20,850,177	-	-	10%	7,300,913	2,085,015	-	9,385,928
<b>Total</b>	<b>163,933,414</b>	<b>282,336,340</b>	<b>-</b>		<b>24,920,315</b>	<b>27,543,097</b>	<b>2</b>	<b>52,463,414</b>

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

### F. Khulna 225MW Power Plant

FY 2024-25

Amount in BDT

Particulars	Cost				Rates %	Depreciation				Written Down Value
	Opening Balance	Addition	Adjustment / Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)		6	7	8	9= (6+7+8)	
Building	221,465,046	-	-	221,465,046	3.5%	72,597,618	7,751,276	-	80,348,894	141,116,152
Plant & Machinery	25,111,498,321	-	-	25,111,498,321	5%- 33.33%	11,486,045,065	1,242,105,209	-	12,728,150,274	12,383,348,047
Vehicles	41,272,607	-	-	41,272,607	15%	36,481,826	1,027,073	-	37,508,900	3,763,707
Furniture & Fixtures	22,615,705	-	-	22,615,705	10%	17,184,867	1,250,520	0	18,435,388	4,180,317
Office Equipment	14,862,492	2,024,450	-	16,886,942	10%	7,417,514	1,395,125	-	8,812,639	8,074,303
Computer & Peripherals	8,967,231	880,762	-	9,847,993	10%	5,427,155	795,314	-	6,222,470	3,625,523
Service Equipment	212,010,777	1,470,000	-	213,480,777	10%	175,343,418	9,946,258	0	185,289,676	28,191,101
<b>Total</b>	<b>25,632,692,178</b>	<b>4,375,212</b>	<b>-</b>	<b>25,637,067,390</b>		<b>11,800,497,464</b>	<b>1,264,270,776</b>	<b>0</b>	<b>13,064,768,240</b>	<b>12,572,299,150</b>

FY 2023-24

Amount in BDT

Particulars	Cost				Rates %	Depreciation				Written Down Value
	Opening Balance	Addition	Adjustment / Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)		6	7	8	9= (6+7+8)	
Building	221,465,046	-	-	221,465,046	3.5%	64,846,342	7,751,276	0	72,597,618	148,867,428
Plant & Machinery	25,111,498,321	-	-	25,111,498,321	5%- 33.33%	10,199,965,053	1,286,080,012	-	11,486,045,065	13,625,453,256
Vehicles	41,272,607	-	-	41,272,607	15%	35,279,823	1,202,004	(0)	36,481,826	4,790,780
Furniture & Fixtures	22,119,959	495,746	-	22,615,705	10%	15,385,969	1,798,899	-	17,184,867	5,430,837
Office Equipment	14,938,165	(0)	(75,673)	14,862,492	10%	6,132,070	1,346,338	(60,894)	7,417,514	7,444,978
Computer & Peripherals	8,114,546	902,265	(49,580)	8,967,231	10%	4,636,707	825,244	(34,796)	5,427,155	3,540,076
Service Equipment	212,010,777	-	-	212,010,777	10%	159,239,934	16,103,485	-	175,343,418	36,667,359
<b>Total</b>	<b>25,631,419,421</b>	<b>1,398,011</b>	<b>(125,253)</b>	<b>25,632,692,178</b>		<b>10,485,485,897</b>	<b>1,315,107,257</b>	<b>(95,690)</b>	<b>11,800,497,464</b>	<b>13,832,194,715</b>

## G. Bheramara 410MW Power Plant

**FY 2024-25**

Amount in BDT

Particulars	Cost				Rates %	Depreciation				Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)		6	7	8	9= (6+7+8)	
Land	288,576,125	-	-	288,576,125	-	-	-	-	-	288,576,125
Building	646,461,015	-	-	646,461,015	3.5%	22,626,137	-	165,604,317	-	480,856,698
Plant & Machinery	38,678,845,303	179,500,371	-	38,858,345,674	5%- 33.33%	2,447,057,828	-	15,449,271,438	-	23,409,074,237
Vehicles	102,942,243	-	-	102,942,243	15%	6,116,127	-	98,496,785	-	4,445,458
Furniture & Fixtures	36,634,196	339,450	-	36,973,646	10%	3,669,510	-	26,030,931	-	10,942,715
Office Equipment	29,265,444	4,311,328	-	33,576,772	10%	3,151,302	-	20,494,166	-	13,082,606
Computer & Peripherals	7,743,238	56,737	-	7,799,975	10%	796,186	-	4,312,137	-	3,487,838
Service Equipment	159,209,735	-	-	159,209,735	10%	15,920,980	-	107,594,095	-	51,615,640
<b>Total</b>	<b>39,949,677,299</b>	<b>184,207,886</b>	<b>-</b>	<b>40,133,885,186</b>		<b>2,499,338,070</b>	<b>-</b>	<b>15,871,803,870</b>	<b>-</b>	<b>24,262,081,316</b>

**FY 2023-24**

Amount in BDT

Particulars	Cost				Rates %	Depreciation				Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)		6	7	8	9= (6+7+8)	
Land	288,576,125	-	-	288,576,125	-	-	-	-	-	288,576,125
Building	634,903,338	2,605,805	8,951,873	646,461,015	3.5%	22,029,214	5,149,781	142,978,180	-	503,482,835
Plant & Machinery	38,674,122,303	4,723,000	-	38,678,845,303	5%- 33.33%	2,474,184,164	-	13,002,213,610	-	25,676,631,693
Vehicles	102,942,243	-	-	102,942,243	15%	12,270,634	-	92,380,657	-	10,561,586
Furniture & Fixtures	45,518,775	97,932	(8,982,511)	36,634,196	10%	3,876,279	(5,158,469)	22,361,421	-	14,272,775
Office Equipment	28,725,649	725,363	(185,568)	29,265,444	10%	2,901,508	(64,893)	17,342,864	-	11,922,580
Computer & Peripherals	8,082,828	-	(339,590)	7,743,238	10%	800,978	(187,645)	3,515,952	-	4,227,287
Service Equipment	159,209,735	-	-	159,209,735	10%	15,920,980	-	91,673,115	-	67,536,620
<b>Total</b>	<b>39,942,080,996</b>	<b>8,152,100</b>	<b>(555,796)</b>	<b>39,949,677,299</b>		<b>2,531,983,757</b>	<b>(261,226)</b>	<b>13,372,465,800</b>	<b>(261,226)</b>	<b>26,577,211,500</b>

## H. Madhumati 100MW HFO Based Power Plant

**FY 2024-25**

Amount in BDT

Particulars	Cost				Rates %	Depreciation				Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)		6	7	8	9=(6+7+8)	
Land	191,583,890	-	-	191,583,890	-	-	-	-	-	191,583,890
Building	284,274,038	-	-	284,274,038	3.5%	9,949,593	-	63,169,770	63,169,770	221,104,268
Plant & Machinery	6,748,985,576	-	-	6,748,985,576	6.67%	448,409,118	-	2,871,087,194	2,871,087,194	3,877,898,382
Vehicles	9,561,000	-	-	9,561,000	15%	1,434,151	-	9,322,959	9,322,959	238,041
Furniture & Fixtures	9,822,822	-	-	9,822,822	10%	982,225	-	6,183,537	6,183,537	3,639,285
Office Equipment	14,190,211	394,800	-	14,585,011	10%	1,434,911	-	7,614,508	7,614,508	6,970,503
Computer & Peripherals	4,808,503	190,971	-	4,999,474	10%	490,736	-	2,505,322	2,505,322	2,494,152
Service Equipment	85,109,930	-	-	85,109,930	10%	8,510,992	-	50,707,440	50,707,440	34,402,490
<b>Total</b>	<b>7,348,335,970</b>	<b>585,771</b>	<b>-</b>	<b>7,348,921,741</b>		<b>471,211,726</b>	<b>-</b>	<b>3,010,590,730</b>	<b>3,010,590,730</b>	<b>4,338,331,011</b>

**FY 2023-24**

Amount in BDT

Particulars	Cost				Rates %	Depreciation				Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)		6	7	8	9=(6+7+8)	
Land	191,583,890	-	-	191,583,890	-	-	-	-	-	191,583,890
Building	284,274,038	-	-	284,274,038	3.5%	9,949,593	-	53,220,177	53,220,177	231,053,861
Plant & Machinery	6,748,985,576	-	-	6,748,985,576	6.67%	448,409,117	-	2,422,678,076	2,422,678,076	4,326,307,500
Vehicles	9,561,000	-	-	9,561,000	15%	1,434,151	-	7,888,808	7,888,808	1,672,192
Furniture & Fixtures	9,438,934	383,888	-	9,822,822	10%	1,046,066	-	5,201,312	5,201,312	4,621,510
Office Equipment	12,892,711	1,297,500	-	14,190,211	10%	1,322,367	-	6,179,597	6,179,597	8,010,614
Computer & Peripherals	4,808,503	-	-	4,808,503	10%	480,856	-	2,014,586	2,014,586	2,793,917
Service Equipment	85,109,930	-	-	85,109,930	10%	8,510,992	-	42,196,448	42,196,448	42,913,482
<b>Total</b>	<b>7,346,654,582</b>	<b>1,681,388</b>	<b>-</b>	<b>7,348,335,970</b>		<b>471,153,142</b>	<b>-</b>	<b>2,539,379,004</b>	<b>2,539,379,004</b>	<b>4,808,956,966</b>

## I. Sirajganj 7.6MW Solar Power Plant

**FY 2024-25**

**Amount in BDT**

Particulars	Cost				Rates %	Depreciation				Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)		6	7	8	9= (6+7+8)	
Land	8,351,720	-	-	8,351,720	-	-	-	-	-	8,351,720
Plant & Machinery	1,047,305,788	-	-	1,047,305,788	5.56%	58,221,778	-	-	248,079,295	799,226,493
Furniture & Fixtures	58	-	-	58	10%	-	-	-	-	58
Office Equipment	113,023	-	-	113,023	10%	11,303	-	-	26,415	86,608
Computer & Peripherals	188,062	-	-	188,062	10%	18,809	-	-	67,864	120,198
<b>Total</b>	<b>1,055,958,651</b>	<b>-</b>	<b>-</b>	<b>1,055,958,651</b>		<b>58,251,890</b>	<b>-</b>	<b>-</b>	<b>248,173,575</b>	<b>807,785,076</b>

**FY 2023-24**

**Amount in BDT**

Particulars	Cost				Rates %	Depreciation				Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)		6	7	8	9= (6+7+8)	
Land	8,351,720	-	-	8,351,720	-	-	-	-	-	8,351,720
Plant & Machinery	1,047,305,788	-	-	1,047,305,788	6%	58,540,804	-	-	189,857,517	857,448,271
Furniture & Fixtures	-	58	-	58	10%	-	-	-	-	58
Office Equipment	84,424	28,599	-	113,023	10%	9,202	-	-	15,112	97,911
Computer & Peripherals	188,060	1	-	188,061	10%	18,912	-	-	49,055	139,006
<b>Total</b>	<b>1,055,929,992</b>	<b>28,658</b>	<b>-</b>	<b>1,055,958,650</b>		<b>58,568,918</b>	<b>-</b>	<b>-</b>	<b>189,921,684</b>	<b>866,036,966</b>

Note A: Floating Charge has been created on the assets for Sirajganj 225MW Power Plant (Unit-2) ECA loan by an amount of Tk 19,167,840,000, for Sirajganj 225MW Power Plant (Unit-3) ECA loan by an amount of Tk. 19,348,085,000, for Madhumati 100MW HFO Based Power Plant & for Solar 7.6MW Photovoltaic Power Plant loan from Agrani Bank Limited by an amount of Tk. 7,299,847,301. Floating and fixed charges has been created on assets for bond liabilities by an amount of Tk. 10,000,000,000.

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

## Annexure-B: Project-in-Progress

As at 30 June 2025

Amount in BDT

SL	Name of Projects	Opening Balance as at 01 July 2024		Transaction during the year		Transfer/Adjustment during the year		Closing Balance as at 30 June 2025				
		Local Fund	Foreign Fund	Local Fund	Foreign Fund	Local Fund	Foreign Fund	Local Fund	Foreign Fund	Total		
	<b>1</b>	<b>2</b>	<b>3</b>	<b>5</b>	<b>6</b>	<b>7=(5+6)</b>	<b>8</b>	<b>9</b>	<b>10=(8+9)</b>	<b>11=(2+5-8)</b>	<b>12=(3+6-9)</b>	<b>13=(11+12)</b>
1	Rupsha 800MW CCPP Project	6,830,097,254	37,604,669,401	4,133,246,108	4,635,806,126	8,769,052,233	-	-	-	10,963,343,362	42,240,475,527	53,203,818,888
2	Payra 3600MW LNG-To-Power Project	545,646,392	-	(14,808)	-	(14,808)	-	-	-	545,631,583	-	545,631,583
3	Padma 80 MW Solar Park Project	-	-	10,800,000	-	10,800,000	-	-	-	10,800,000	-	10,800,000
	<b>Total</b>	<b>7,375,743,646</b>	<b>37,604,669,401</b>	<b>4,144,031,299</b>	<b>4,635,806,126</b>	<b>8,779,837,425</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,519,774,945</b>	<b>42,240,475,527</b>	<b>53,760,250,430</b>

As at 30 June 2024

Amount in BDT

SL	Name of Projects	Opening Balance as at 01 July 2022		Transaction during the year		Transfer/Adjustment during the year		Closing Balance as at 30 June 2023				
		Local Fund	Foreign Fund	Local Fund	Foreign Fund	Local Fund	Foreign Fund	Local Fund	Foreign Fund	Total		
	<b>1</b>	<b>2</b>	<b>3</b>	<b>5</b>	<b>6</b>	<b>7=(5+6)</b>	<b>8</b>	<b>9</b>	<b>10=(8+9)</b>	<b>11=(2+5-8)</b>	<b>12=(3+6-9)</b>	<b>13=(11+12)</b>
1	Rupsha 800MW CCPP Project	5,094,043,872	26,421,344,146	1,736,053,382	11,183,325,255	12,919,378,637	-	-	-	6,830,097,254	37,604,669,401	44,434,766,655
2	Payra 3600MW LNG-To-Power Project	543,632,147	-	2,014,244	-	2,014,244	-	-	-	545,646,392	-	545,646,392
3	Office of the Chief Engineer (Sirajganj Hub)	233,748,858	-	-	-	-	(233,748,858)	-	(233,748,858)	-	-	-
	<b>Total</b>	<b>5,871,424,877</b>	<b>26,421,344,146</b>	<b>1,738,067,626</b>	<b>11,183,325,255</b>	<b>12,921,392,881</b>	<b>(233,748,858)</b>	<b>-</b>	<b>(233,748,858)</b>	<b>7,375,743,646</b>	<b>37,604,669,401</b>	<b>44,980,413,047</b>

\* Project in progress under Corporate Office among others includes Resettlement expenses incurred for Bangladesh-China Power Company Limited (BCPCL), a separate Joint Venture company formed between MWPGCL and CMC, China. The cost has been recognized as receivable from BCPCL.

\*\* The Amount was capitalized for GT & GBC Commissioning (Gas) for Khulna PP, completed on 17.03.2023.

### Annexure C: Intangible Assets (Software)

As at 30 June 2025

Amount in BDT

Power Plant Name	Cost			Rates %	Depreciation			Written Down Value	
	Opening Balance	Addition during the year	Adjustment/ Disposal		Closing Balance	Charged during the year	Disposal		Closing Balance
1	2	3	4	5=(2+3+4)	6	8	9	10=(7+8+9)	11=(5-10)
<b>Corporate Office</b>									
Software, Website & ERP	41,211,174	-	-	41,211,174	20%	7,750,611	-	20,143,201	21,067,973
<b>Sirajganj 225MW Power Plant (Unit-1)</b>									
Store Management Software	233,100	-	-	233,100	20%	46,620	-	159,051	74,049
<b>Sirajganj 225MW Power Plant (Unit-2)</b>									
Store Management Software	611,625	-	-	611,625	20%	106,483	-	537,576	74,049
<b>Sirajganj 225MW Power Plant (Unit-3)</b>									
Store Management Software	233,100	-	-	233,100	20%	46,620	-	159,051	74,049
<b>Office of the Chief Engineer</b>									
Store Management Software	233,100	196,000	-	429,100	20%	63,159	-	175,590	253,510
<b>Khulna 225MW Power Plant</b>									
Stationery Management Software	236,250	-	-	236,250	20%	23,625	-	94,564	141,686
<b>Bheramara 410MW Power Plant</b>									
Store Management Software	402,326	-	-	402,326	20%	-	-	402,326	-
<b>Total</b>	<b>43,160,675</b>	<b>196,000</b>	<b>-</b>	<b>43,356,675</b>		<b>8,037,118</b>	<b>-</b>	<b>21,671,359</b>	<b>21,685,316</b>

As at 30 June 2024

Amount in BDT

Power Plant Name	Cost			Rates %	Depreciation			Written Down Value	
	Opening Balance	Addition during the year	Adjustment/ Disposal		Closing Balance	Charged during the year	Disposal		Closing Balance
1	2	3	4	5=(2+3+4)	6	8	9	10=(7+8+9)	11=(5-10)
<b>Corporate Office</b>									
Software, Website & ERP	40,457,374	753,800	-	41,211,174	20%	7,613,742	-	12,392,590	28,818,584
<b>Sirajganj 225MW Power Plant (Unit-1)</b>									
Store Management Software	233,100	-	-	233,100	20%	46,620	-	112,431	120,669
<b>Sirajganj 225MW Power Plant (Unit-2)</b>									
Store Management Software	611,625	-	-	611,625	20%	122,325	-	431,093	180,532
<b>Sirajganj 225MW Power Plant (Unit-3)</b>									
Store Management Software	233,100	-	-	233,100	20%	46,620	-	112,431	120,669
<b>Office of the Chief Engineer</b>									
Store Management Software	233,100	-	-	233,100	20%	46,620	-	112,431	120,669
<b>Khulna 225MW Power Plant</b>									
Store Management Software	236,250	-	-	236,250	20%	23,625	-	70,939	165,311
<b>Bheramara 410MW Power Plant</b>									
Store Management Software	402,326	-	-	402,326	20%	54,864	-	402,326	-
<b>Total</b>	<b>42,406,875</b>	<b>753,800</b>	<b>-</b>	<b>43,160,675</b>		<b>7,954,416</b>	<b>-</b>	<b>13,634,241</b>	<b>29,526,434</b>

## Annexure D: Right of Use Assets (RoU)

As at 30 June 2025

Amount in BDT

Power Plant Name	Cost				Rates %	Depreciation				Written Down Value	
	Opening Balance	Addition during the year	Adjustment/ Disposal	Closing Balance		5=(2+3-4)	6	7	8		9
1	2	3	4	5=(2+3-4)	6	7	8	9	10 = (7+8+9)	11 = (5-10)	
Sirajganj 225MW Power Plant (Unit-1)	126,109,781	-	-	126,109,781	5.56%	35,030,493	7,006,099	-	42,036,592	84,073,189	
Sirajganj 225MW Power Plant (Unit-2)	158,912,707	-	-	158,912,707	4.55%	37,415,954	7,146,867	-	44,562,821	114,349,887	
Sirajganj 225MW Power Plant (Unit-3)	125,628,981	-	-	125,628,981	4.35%	28,251,492	5,728,088	-	33,979,580	91,649,401	
Khulna 225MW Power Plant	123,934,365	-	-	123,934,365	5.00%	30,983,593	6,196,719	-	37,180,312	86,754,053	
Bheramara 410MW Power Plant	98,054,793	3,059,247	-	101,114,040	4.76%	30,529,241	4,832,195	-	35,361,436	65,752,604	
Sirajganj 7.6MW Solar Power Plant	7,590,521	-	-	7,590,521	5.00%	986,768	303,612	-	1,290,380	6,300,141	
<b>Total</b>	<b>640,231,147</b>	<b>3,059,247</b>	<b>-</b>	<b>643,290,394</b>		<b>163,197,540</b>	<b>31,213,580</b>	<b>-</b>	<b>194,411,120</b>	<b>448,879,274</b>	

As at 30 June 2024

Amount in BDT

Power Plant Name	Cost				Rates %	Depreciation				Written Down Value	
	Opening Balance	Addition during the year	Adjustment/ Disposal	Closing Balance		5=(2+3-4)	6	7	8		9
1	2	3	4	5=(2+3-4)	6	7	8	9	10 = (7+8+9)	11 = (5-10)	
Sirajganj 225MW Power Plant (Unit-1)	126,109,781	-	-	126,109,781	5.56%	28,024,394	7,006,099	-	35,030,493	91,079,288	
Sirajganj 225MW Power Plant (Unit-2)	158,912,707	-	-	158,912,707	4.55%	30,269,087	7,146,867	-	37,415,954	121,496,754	
Sirajganj 225MW Power Plant (Unit-3)	125,628,981	-	-	125,628,981	4.35%	22,841,632	5,409,860	-	28,251,492	97,377,489	
Khulna 225MW Power Plant	123,934,365	-	-	123,934,365	5.00%	24,786,874	6,196,719	-	30,983,593	92,950,772	
Bheramara 410MW Power Plant	119,252,149	-	(21,197,356)	98,054,793	4.76%	22,714,695	5,663,115	2,151,431	30,529,241	67,525,552	
Sirajganj 7.6MW Solar Power Plant	6,864,622	-	725,899	7,590,521	5.00%	772,270	259,530	(45,032)	986,768	6,603,753	
<b>Total</b>	<b>660,702,604</b>	<b>-</b>	<b>(20,471,457)</b>	<b>640,231,147</b>		<b>129,408,951</b>	<b>31,682,190</b>	<b>2,106,399</b>	<b>163,197,540</b>	<b>477,033,607</b>	

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

### Annexure E: Currency Fluctuation Loss Recoverable as per PPA

As at 30 June 2025

Amount in BDT

Power Plant Name	Unrealized Fluctuation Loss from Foreign Loan at 30 June 2025											
	Opening Balance			Addition during the year	Charge	Closing Balance			Rates %	Expected Recovery of Unrealized Loss		
	Current Portion	Non-Current Portion	Total			Current Portion	Non-Current Portion	Total		FY 2025-26	FY 2026-27	(FY 2027-28 to FY 2032-33)
Sirajganj 225MW Power Plant (Unit-1)	147,543,491	442,630,474	590,173,965	100,253,012	147,543,491	361,922,324	542,883,486	33.33%	180,961,162	180,961,162	180,961,162	542,883,486
Sirajganj 225MW Power Plant (Unit-2)	463,819,543	2,319,097,714	2,782,917,257	370,900,211	463,819,543	2,151,998,340	2,689,997,925	20.00%	537,999,585	537,999,585	1,613,998,755	2,689,997,925
Sirajganj 225MW Power Plant (Unit-3)	496,622,380	2,979,734,341	3,476,356,731	453,807,336	496,622,390	2,861,284,730	3,433,541,677	16.67%	572,256,946	572,256,946	2,289,027,784	3,433,541,677
Khulna 225MW Power Plant	558,868,621	1,942,794,988	2,501,663,608	417,179,785	558,868,621	1,724,961,294	2,359,974,772	12.50% -33%	635,013,479	635,013,479	1,089,947,815	2,359,974,772
Madhumati 100MW PP	215,829,389	1,079,146,945	1,294,976,334	169,388,649	215,829,389	998,828,475	1,248,535,594	20.00%	249,707,119	249,707,119	749,121,356	1,248,535,594
Sirajganj 7.6MW Solar Power Plant	33,640,778	168,203,888	201,844,666	27,285,105	33,640,778	156,391,994	195,489,993	20.00%	39,097,999	39,097,999	117,293,995	195,489,993
<b>Total</b>	<b>1,916,324,211</b>	<b>8,931,608,349</b>	<b>10,847,932,560</b>	<b>1,538,815,098</b>	<b>1,916,324,212</b>	<b>8,235,387,158</b>	<b>10,470,423,447</b>		<b>2,215,036,289</b>	<b>2,215,036,289</b>	<b>6,040,350,869</b>	<b>10,470,423,447</b>

As at 30 June 2024

Amount in BDT

Power Plant Name	Unrealized Fluctuation Loss from Foreign Loan at 30 June 2024											
	Opening Balance			Addition during the year	Charge	Closing Balance			Rates %	Expected Recovery of Unrealized Loss		
	Current Portion	Non-Current Portion	Total			379,791,985	Non-Current Portion	Total		FY 2024-25	FY 2025-26	(FY 2026-27 to FY 2032-33)
Sirajganj 225MW Power Plant (Unit-1)	100,207,535	400,830,131	501,037,667	189,343,834	100,207,536	442,630,473	590,173,964	25.00%	147,543,491	147,543,491	295,086,982	590,173,964
Sirajganj 225MW Power Plant (Unit-2)	318,117,620	1,908,705,731	2,226,823,351	874,211,526	318,117,620	2,319,097,714	2,792,917,257	16.67%	463,819,543	463,819,543	1,855,278,171	2,782,917,257
Sirajganj 225MW Power Plant (Unit-3)	338,200,717	2,367,405,019	2,705,605,736	1,108,951,712	338,200,717	2,979,734,341	3,476,356,731	14.29%	496,622,390	496,622,390	2,483,111,951	3,476,356,731
Khulna 225MW Power Plant	361,890,952	1,713,752,932	2,075,643,883	787,910,677	361,890,952	1,942,794,967	2,501,663,608	11% -25%	558,868,621	558,868,621	1,383,926,366	2,501,663,608
Madhumati 100MW PP	157,349,972	944,099,829	1,101,449,801	350,876,505	157,349,972	1,079,146,945	1,294,976,334	16.67%	215,829,389	215,829,389	863,317,536	1,294,976,334
Sirajganj 7.6MW Solar Power Plant	24,399,794	146,398,764	170,798,558	55,445,902	24,399,794	168,203,888	201,844,666	16.67%	33,640,778	33,640,778	134,563,110	201,844,666
<b>Total</b>	<b>1,300,166,590</b>	<b>7,481,192,406</b>	<b>8,781,358,995</b>	<b>3,366,740,155</b>	<b>1,300,166,590</b>	<b>6,931,608,349</b>	<b>10,447,932,560</b>		<b>1,916,324,212</b>	<b>1,916,324,212</b>	<b>7,015,284,137</b>	<b>10,447,932,560</b>

## Annexure-F: Inventories

## 1. Inventories-Fuel

Amount in BDT

Power Plant Name	FY 2024-25					FY 2023-24				
	Opening Balance	Purchase during the year	Consumption during the year	Adjustment/ Transfer during the year	Closing Balance	Opening Balance	Purchase during the year	Consumption during the year	Adjustment/ Transfer during the year	Closing Balance
Sirajganj 225MW Power Plant (Unit-2)	634,798,887	-	-	-	634,798,887	422,151,341	2,451,567,592	2,738,970,026	-	634,798,887
Khulna 225MW Power Plant	200,816,815	-	300,775	-	200,516,040	693,651,789	2,432,495,831	3,925,330,805	-	200,816,815
Bheramara 410MW Power Plant	268,640,585	-	6,072,355	(22,459,274)	240,068,956	268,640,585	-	-	-	268,640,585
Madhumati 100MW HFO Power Plant (HFO & HFO)	102,950,421	284,654,203	259,357,237	22,409,274	150,746,690	215,740,729	1,313,110,780	1,425,901,089	-	102,950,421
<b>Total</b>	<b>1,207,206,711</b>	<b>284,654,203</b>	<b>265,730,367</b>	<b>-</b>	<b>1,226,130,546</b>	<b>1,600,184,447</b>	<b>6,197,174,203</b>	<b>6,590,151,940</b>	<b>-</b>	<b>1,207,206,713</b>

During FY 2024-25, HSD amounting BDT 2,24,992,74 (2,21,000 Litre) has been transferred from Bheramara PP to Madhumati PP.

## 2. Inventories-Stock &amp; Stores (Foreign)

Amount in BDT

Power Plant Name	FY 2024-25					FY 2023-24				
	Opening Balance	Purchase during the year	Consumption during the year	Adjustment/ Transfer during the year	Closing Balance	Opening Balance	Purchase during the year	Consumption during the year	Adjustment/ Transfer during the year	Closing Balance
Sirajganj 225MW Power Plant (Unit-1)	355,274,881	93,109,892	45,412,863	-4,075,056	407,046,966	345,334,453	58,495,447	48,555,019	-	355,274,881
Sirajganj 225MW Power Plant (Unit-2)	108,486,631	10,988,841	12,345,639	-	107,129,832	117,941,282	31,470,206	40,974,858	-	108,486,631
Sirajganj 225MW Power Plant (Unit-3)	155,714,400	34,826,019	14,968,198	-	175,572,221	131,361,771	41,120,894	16,768,265	-	155,714,400
Khulna 225MW Power Plant	169,236,405	14,194,955	3,590,180	(4,075,056)	175,766,124	151,894,783	21,289,936	3,948,314	-	169,236,405
Bheramara 410MW Power Plant	511,318,367	25,202,045	45,841,660	-	490,679,652	528,075,155	8,032,153	24,788,941	-	511,318,367
Madhumati 100MW HFO Power Plant	171,319,415	26,513,377	3,570,666	-	194,262,126	92,480,307	91,473,477	12,634,369	-	171,319,415
Solar 7.6MW Power Plant	-	3,616,620	-	-	3,616,620	-	-	-	-	-
<b>Total</b>	<b>1,471,350,099</b>	<b>208,452,650</b>	<b>125,729,207</b>	<b>-</b>	<b>1,554,073,542</b>	<b>1,367,067,752</b>	<b>251,882,113</b>	<b>147,619,766</b>	<b>-</b>	<b>1,471,350,099</b>

During FY 2024-25, Air Intake Fine Filters amounting BDT 40,75,056 has been transferred from Khulna PP to Sirajganj PP (Unit-1).

## 3. Inventories-Stock &amp; Stores (Local)

Amount in BDT

Power Plant Name	FY 2024-25					FY 2023-24				
	Opening Balance	Purchase during the year	Consumption during the year	Adjustment/ Transfer during the year	Closing Balance	Opening Balance	Purchase during the year	Consumption during the year	Adjustment during the year	Closing Balance
Sirajganj 225MW Power Plant (Unit-1)	236,481,431	66,665,866	24,575,774	-	280,571,523	188,686,600	74,857,662	26,543,231	(519,600)	236,481,431
Sirajganj 225MW Power Plant (Unit-2)	192,087,534	62,982,875	14,238,056	-	240,832,352	166,426,694	83,008,261	57,223,420	(124,001)	192,087,534
Sirajganj 225MW Power Plant (Unit-3)	162,303,836	43,537,220	16,225,077	(304)	189,615,675	106,219,112	84,538,365	28,453,641	-	162,303,836
Khulna 225MW Power Plant	169,339,892	35,254,178	12,391,193	(1,926,000)	180,276,878	167,379,400	22,215,590	20,255,098	-	169,339,892
Bheramara 410MW Power Plant	221,047,270	25,914,397	14,217,301	-	232,744,366	205,404,742	29,582,995	13,913,468	(27,000)	221,047,270
*Madhumati 100MW HFO Power Plant (Including Lube Oil)	61,087,171	39,969,996	13,398,802	-	87,658,366	45,706,158	96,096,688	80,715,675	-	61,087,171
Solar 7.6MW Power Plant	1,022,890	5,003,054	515,217	-	5,570,726	169,928	1,149,529	296,568	-	1,022,890
Office of the Chief Engineer	3,052,803	1,483,019	-	(326,697)	4,209,125	1,220,651	1,889,024	56,872	-	3,052,803
<b>Total</b>	<b>1,046,422,827</b>	<b>272,870,605</b>	<b>95,561,420</b>	<b>(2,253,001)</b>	<b>1,221,479,011</b>	<b>881,213,285</b>	<b>393,338,114</b>	<b>227,457,971</b>	<b>(670,601)</b>	<b>1,046,422,827</b>

During FY 2024-25, Air Conditioner amounting BDT 19,26,000 has been transferred to Office Equipment by Khulna PP and Consumption of Civil items are charged to Repair & Maintenance-Civil in Office of the Chief Engineer.

## 4. Inventories-Stock &amp; Stores (Chemical)

Amount in BDT

Power Plant Name	FY 2024-25					FY 2023-24				
	Opening Balance	Purchase during the year	Consumption during the year	Adjustment during the year	Closing Balance	Opening Balance	Purchase during the year	Consumption during the year	Adjustment during the year	Closing Balance
Sirajganj 225MW Power Plant (Unit-1)	56,529,298	33,532,858	34,665,348	(3,350,000)	52,046,808	55,297,416	39,222,405	37,990,523	-	56,529,298
Sirajganj 225MW Power Plant (Unit-2)	27,524,264	6,250,152	28,374,180	968,859	6,369,894	24,578,147	20,352,281	17,406,165	-	27,524,264
Khulna 225MW Power Plant	7,357,553	-	831,549	(968,859)	5,557,145	5,552,420	5,157,640	3,352,508	-	7,357,553
Bheramara 410MW Power Plant	11,390,532	35,057,644	36,703,419	-	9,744,757	14,875,291	16,248,475	19,733,234	-	11,390,532
Madhumati 100MW HFO Power Plant	834,723	-	155,174	-	679,550	-	966,159	131,436	-	834,723
<b>Total</b>	<b>103,636,370</b>	<b>74,840,653</b>	<b>100,729,669</b>	<b>(3,350,000)</b>	<b>74,397,354</b>	<b>100,303,275</b>	<b>81,946,961</b>	<b>78,613,865</b>	<b>-</b>	<b>103,636,370</b>

During FY 2024-25, Measuring Tools amounting BDT 33,50,000 has been transferred to Service Equipment by Sirajganj (Unit-1) and 15,000 kg PAC was transferred from Khulna to Sirajganj (Unit-2)

### Annexure-G: Accounts Receivable

Amount in BDT

Power Plant Name	FY 2024-25					FY 2023-24				
	Opening Balance	Addition during the year	Received during the year	Adjustment during the year	Closing Balance	Opening Balance	Addition during the year	Received during the year	Adjustment during the year	Closing Balance
Sirajganj 225MW Power Plant (Unit-1)	6,564,761,541	8,160,156,880	3,285,849,327	(10,129)	11,439,058,966	4,227,135,237	5,287,731,586	2,948,031,684	(2,073,508)	6,364,761,541
Sirajganj 225MW Power Plant (Unit-2)	8,839,458,797	7,471,772,043	4,946,400,105	(8,672,956)	11,359,207,779	5,414,994,232	7,927,256,378	4,500,126,577	(2,665,238)	8,839,458,797
Sirajganj 225MW Power Plant (Unit-3)	9,516,497,569	7,654,470,808	5,049,382,979	(4,946,128)	12,116,639,370	5,400,146,598	7,786,059,946	3,668,353,050	(1,355,824)	9,516,497,669
Khulna 225MW Power Plant	9,607,181,978	4,185,758,714	7,255,434,711	-	6,537,505,980	6,168,848,657	7,260,897,585	3,693,859,604	(128,704,661)	9,607,181,978
Bheramara 410MW Power Plant	9,209,547,589	11,442,454,382	4,952,211,830	(182)	15,699,789,959	5,974,417,873	7,840,843,606	4,605,484,825	(229,065)	9,209,547,589
Madhumati 100MW HFO Power Plant	4,044,505,140	2,008,993,314	2,671,999,232	(8,809,219)	3,372,689,982	3,250,448,755	3,186,216,501	2,185,809,922	(206,350,196)	4,044,505,140
Solar 7.6MW PP	203,646,823	156,555,620	252,351,913	-	107,850,530	125,657,568	157,508,878	79,519,621	-	203,646,823
Corporate Office (Income Tax Reimbursable)	868,188,038	-	-	-	868,188,038	875,761,191	173,266,772	180,839,833	-	868,188,038
<b>Total</b>	<b>48,853,787,576</b>	<b>41,080,161,761</b>	<b>28,413,630,117</b>	<b>(22,388,614)</b>	<b>61,497,930,605</b>	<b>31,437,410,111</b>	<b>39,619,781,253</b>	<b>21,862,025,116</b>	<b>(341,378,491)</b>	<b>48,853,787,576</b>

### Annexure-H: Advance Income Tax (AIT)

Amount in BDT

Power Plant Name	FY 2024-25					FY 2023-24				
	Opening Balance	Addition during the year	Adjustment during the year	Closing Balance	Opening Balance	Addition during the year	Adjustment during the year	Closing Balance		
Corporate Office*	2,059,043,490	1,926,134,093	(2,248,044,524)	1,737,133,059	2,916,696,590	1,611,629,969	(2,469,283,069)	2,059,043,490		
Sirajganj 225MW Power Plant (Unit-1)	310,969	97,863	-	408,831	234,730	76,239	-	310,969		
Sirajganj 225MW Power Plant (Unit-2)	237,597	60,974	-	298,570	187,873	49,723	-	237,597		
Sirajganj 225MW Power Plant (Unit-3)	161,888	27,005	-	188,893	126,548	35,340	-	161,888		
Khulna 225MW Power Plant	1,287,142	247,898	-	1,535,040	934,917	352,225	-	1,287,142		
Bheramara 410MW Power Plant	3,456,576	641,001	-	4,097,577	2,073,818	1,382,758	-	3,456,576		
Madhumati 100MW HFO Power Plant	1,013,670	189,150	-	1,202,820	677,897	335,773	-	1,013,670		
Office of the Chief Engineer	951,946	402,758	-	1,354,703	222,910	729,836	-	951,946		
Sirajganj 7.6MW Solar Power Plant	11,756	8,461	-	20,216	6,324	5,431	-	11,756		
Rupsha 800MW CCEP Project	104,406,528	18,781,352	-	123,187,881	29,110,329	75,296,199	-	104,406,528		
Payra 3600MW LNG to Power Project	3,918	2,426	-	6,344	1,958	1,960	-	3,918		
<b>Total</b>	<b>2,170,885,480</b>	<b>1,946,592,990</b>	<b>(2,248,044,524)</b>	<b>1,869,433,936</b>	<b>2,950,273,895</b>	<b>1,689,894,654</b>	<b>(2,469,283,069)</b>	<b>2,170,885,480</b>		

\* Advance Income Tax has been adjusted with the provision for Income Tax as per the submitted income tax return of FY 2023-24.

**Annexure-I: Investment in FDR**

As at 30 June 2025

**A. Investment in FDR-Short Term**

Amount in BDT

SL No.	FDR No.	Bank	Branch Name	Term	Interest rate	Next maturity	Amount
1	0507343	Agrani Bank	WASA Br	12 Months	11.00%	17/01/2026	10,000,000
2	11A 0507384	Agrani Bank	WASA Br	06 Months	11.00%	21/09/2025	250,000,000
3	11A 0507431	Agrani Bank	WASA Br	06 Months	9.60%	7/07/2025	150,000,000
4	0507795	Agrani Bank	WASA Br	12 Months	11.00%	18/02/2026	100,000,000
5	3576680	AB Bank Ltd	Motijheel Branch, Dhaka.	06 Months	12.00%	24/09/2025	313,150,000
6	3899114	AB Bank Ltd	Motijheel Branch, Dhaka.	12 Months	12.00%	13/04/2026	40,000,000
<b>Sub-Total (A)</b>							<b>863,150,000</b>

**B. Investment in FDR-Highly Liquid**

Amount in BDT

SL No.	FDR No.	Bank	Branch Name	Term	Interest rate	Next maturity	Amount
1	3775390	AB Bank Ltd	Motijheel Branch, Dhaka.	03 Months	12.00%	23/09/2025	60,000,000
<b>Sub-Total (B)</b>							<b>60,000,000</b>
<b>Grand-Total (A+B)</b>							<b>923,150,000</b>

As at 30 June 2024

**A. Investment in FDR-Short Term**

Amount in BDT

SL No.	FDR No.	Bank	Branch Name	Term	Interest rate	Next maturity	Amount
1	0507343	Agrani Bank Ltd	WASA Br	06 Months	8.50%	15/07/2024	10,000,000
2	11A 0507384	Agrani Bank	WASA Br	06 Months	9.00%	17/09/2024	250,000,000
3	3576680	AB Bank Ltd	Motijheel Branch, Dhaka.	06 Months	11.00%	20/09/2024	308,650,000
4	11A 0507431	Agrani Bank Ltd	WASA Br	06 Months	8.50%	5/07/2024	150,000,000
5	0507795	Agrani Bank Ltd	WASA Br	06 Months	8.90%	16/08/2024	100,000,000
<b>Sub-Total (A)</b>							<b>863,150,000</b>

**B. Investment in FDR-Highly Liquid**

SL No.	FDR No.	Bank	Branch Name	Term	Interest rate	Next maturity	Amount
1	3784102	AB Bank Ltd	kawranbazar Branch, Dhaka.	03 Months	11.00%	18/08/2024	50,975,000
2	3775390	AB Bank Ltd	Motijheel Branch, Dhaka.	03 Months	11.00%	21/09/2024	60,000,000
<b>Sub-Total (B)</b>							<b>110,975,000</b>
<b>Grand-Total (A+B)</b>							<b>974,125,000</b>

## Annexure-J: Cash in Hand

### A. Investment in FDR-Short Term

Amount in BDT

Particulars	As at 30 June 2025	As at 30 June 2024
	BDT	BDT
Corporate Office	70,000	50,000
Sirajganj 225MW Power Plant (Unit-1)	15,000	15,000
Sirajganj 225MW Power Plant (Unit-2)	15,000	15,000
Sirajganj 225MW Power Plant (Unit-3)	15,000	15,000
Khulna 225MW Power Plant	20,000	20,000
Bheramara 410MW Power Plant	20,000	20,000
Madhumati 100MW HFO Based Power Plant	20,000	20,000
Sirajganj 7.6MW Solar PP	10,000	10,000
Rupsha 800MW CCPP Project	20,000	20,000
Office of the Chief Engineer (Sirajganj Hub)	20,000	20,000
Payra 3600MW LNG-To-Power Project	15,000	15,000
<b>Total</b>	<b>240,000</b>	<b>220,000</b>

## Annexure-K: Cash at Bank

As at 30 June 2025

### A. Corporate Office

Amount in BDT

SL No.	Bank Name	Account Number	As at 30 June 2025	As at 30 June 2024
1	Janata Bank Limited	0100004213119	20,777,173	19,933,679
2	Rupali Bank Limited	0026027000006	4,731,916	2,788,222
3	City Bank Limited	3101930541001	18,300,691	39,847,459
4	Janata Bank Limited	0100004213534	9,386,280	4,851,224
5	Dhaka Bank PLC	1061500000967	1,187,902	-
6	Standard Chartered Bank	31-1184169-03	1,117,243,080	631,581,967
7	Standard Chartered Bank	31-1184169-06	456,583,568	59,564,811
8	Dutch Bangla Bank Limited	101-120-5554	19,347,545	15,109,998
9	Janata Bank Limited	0100004291284	3,365,284	3,280,941
10	AB Bank Limited	4004-789682-430	32,093,322	94,092,892
11	Standard Chartered Bank	02-1184169-01	13,515,745	18,582,010
12	Basic Bank Limited	4716-01-0000156	1,294,633	7,702,653
13	Rupali Bank Ltd	26024000171	81,955,220	78,790,119
14	Standard Chartered Bank	01-1184169-02	1,536,680,590	45,681,344
15	Standard Chartered Bank	01-1184169-05	2,026,623,415	49,704,573
16	Standard Chartered Bank	01-1184169-03	3,780,004	886,955,546
17	BRAC Bank Ltd.	154-010-4237457001	4,873,571	473,570
18	Agrani Bank Ltd.	200-01-3516204	290,966,490	298,599,596
19	Bank Asia Ltd.	236000717	2,983,711	2,935,919
20	BRAC Bank Ltd.	152-020-4237457001	7,256,728	11,224,177
21	Agrani Bank Limited	200017122155	53,399,043	5,113,789
<b>Sub-Total</b>			<b>5,706,345,906</b>	<b>2,276,814,485</b>

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

SL No.	Bank Name	Account Number	As at 30 June 2025	As at 30 June 2024
1	The City Bank Limited	3132425464001	5,261,254	375,636
2	The City Bank Limited	3132425462001	4,133,490	5,024,717
3	Agrani Bank Ltd.	200012132156	4,126,925	3,996,944
4	The City Bank Limited	3132425463001	9,380,370	8,116,407
5	The City Bank Limited	3132425465001	480,621	564,769
<b>Sub-Total</b>			<b>23,382,660</b>	<b>18,078,472</b>

**C. Sirajganj 225MW Power Plant (Unit-2)****Amount in BDT**

SL No.	Bank Name	Account Number	As at 30 June 2025	As at 30 June 2024
1	The City Bank Limited	3132425468001	32,732	493,343
2	The City Bank Limited	3132425466001	9,425,753	1,578,259
3	The City Bank Limited	3132425467001	2,402,509	7,789,688
4	The City Bank Limited	3132425469001	1,000,156	729,079
<b>Sub-Total</b>			<b>12,861,150</b>	<b>10,590,368</b>

**D. Sirajganj 225MW Power Plant (Unit-3)****Amount in BDT**

SL No.	Bank Name	Account Number	As at 30 June 2025	As at 30 June 2024
1	The City Bank Limited	3132509447001	1,805,658	405,753
2	The City Bank Limited	3132509429001	3,616,071	2,960,082
3	The City Bank Limited	3132509445001	1,822,406	1,503,615
<b>Sub-Total</b>			<b>7,244,135</b>	<b>4,869,450</b>

**E. Khulna 225MW Power Plant****Amount in BDT**

SL No.	Bank Name	Account Number	As at 30 June 2025	As at 30 June 2024
1	Brac Bank PLC	1042374570002	17,435,212	-
2	Sonali Bank PLC	2708603000036	10,552,539	-
3	Sonali Bank PLC	2708603000037	4,619,430	-
4	Sonali Bank PLC	2708603000038	1,006,558	-
5	Agrani Bank Ltd.	200003282159	-	3,411,071
6	Agrani Bank Ltd.	200003282142	-	3,074,900
7	Agrani Bank Ltd.	200003242219	-	4,979,702
8	Agrani Bank Ltd.	200003282153	-	992,428
<b>Sub-Total</b>			<b>33,613,739</b>	<b>12,458,100</b>

**F. Bheramara 410MW Power Plant****Amount in BDT**

SL No.	Bank Name	Account Number	As at 30 June 2025	As at 30 June 2024
1	Pubali Bank Limited	0581102000464	5,354,792	4,214,893
2	Pubali Bank Limited	0581102000447	8,724,526	11,574,981
3	Pubali Bank Limited	0581102000456	39,384,100	30,666,307
4	Pubali Bank Limited	0581102000479	2,555,128	2,454,718
5	Rupali Bank	0026024000198	4,216,104	72,510,677
<b>Sub-Total</b>			<b>60,234,651</b>	<b>121,421,577</b>

**G. Madhumati 100MW HFO Based Power Plant****Amount in BDT**

SL No.	Bank Name	Account Number	As at 30 June 2025	As at 30 June 2024
1	Brac Bank PLC	1042374570003	6,525,815	-
2	Sonali Bank PLC	2708603000040	1,422,082	-
3	Sonali Bank PLC	2708603000039	1,882,574	-
4	Sonali Bank PLC	2708603000041	1,712,465	-
5	Agrani Bank Ltd.	200013296710	-	477,958
6	Agrani Bank Ltd.	200013297890	-	3,381,976
7	Agrani Bank Ltd.	200013297598	-	3,992,543
8	Agrani Bank Ltd.	200013297797	-	2,723,906
<b>Sub-Total</b>			<b>11,542,936</b>	<b>10,576,383</b>

**H. Payra 3600MW LNG-Power Project****Amount in BDT**

SL No.	Bank Name	Account Number	As at 30 June 2025	As at 30 June 2024
1	The City Bank limited	3102631541001	1,921,820	1,909,474

**I. Office of the Chief Engineer (Sirajganj Hub)****Amount in BDT**

SL No.	Bank Name	Account Number	As at 30 June 2025	As at 30 June 2024
1	The City Bank Limited	3132620468001	44,376	149,055
2	The City Bank Limited	3132620457001	7,366,693	7,047,774
3	The City Bank Limited	3132620460001	8,308,184	488,179
4	The City Bank Limited	3132620465001	693,813	21,910,665
<b>Sub-Total</b>			<b>16,413,065</b>	<b>29,595,672</b>

**J. Rupsha 800MW CCPP Project****Amount in BDT**

SL No.	Bank Name	Account Number	As at 30 June 2025	As at 30 June 2024
1	Janata Bank Limited	100045188790	3,746,500	2,681,849
3	Janata Bank Limited	100045189711	5,024,943	6,441,020
4	The City Bank Limited	3101938903001	5,034,015	2,519,865
5	Rupali Bank Limited	26024000167	18,694	18,694
6	Sonali Bank Customs House	-	269,887,007	331,079,896
<b>Sub-Total</b>			<b>283,711,159</b>	<b>342,741,324</b>

**K. Sirajganj 7.6MW Photovoltaic Solar Power Plant****Amount in BDT**

SL No.	Bank Name	Account Number	As at 30 June 2025	As at 30 June 2024
1	The City Bank Limited	3133239931001	630,852	1,480,648
<b>Sub-Total</b>			<b>630,852</b>	<b>1,480,648</b>
<b>Grand Total</b>			<b>6,157,902,073</b>	<b>2,830,535,954</b>

**Annexure-L: Government Equity****As at 30 June 2025**

SL No.	Unit Office	Opening Balance	Equity received during the year	Refund to GoB during the year	Converted to Preferred Shares	Closing Balance
1	Bheramara 410MW Power Plant (LTSA Project)	763,774,893	115,200,000	(2,749,843)	-	876,225,050
2	Rupsha 800MW (Dual Fuel) CCPP Project	2,015,305,522	2,400,000,000	-	-	4,415,305,522
<b>Total</b>		<b>2,779,080,415</b>	<b>2,515,200,000</b>	<b>(2,749,843)</b>	<b>-</b>	<b>5,291,530,571</b>

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

**As at 30 June 2024**

SL No.	Unit Office	Opening Balance	Equity received during the year	Refund to GoB during the year	Converted to Preferred Shares	Closing Balance
1	Bheramara 410MW Power Plant (LTSA Project)	630,000,000	138,000,000	(4,225,107)	-	763,774,893
2	Rupsha 800MW (Dual Fuel) CCPP Project	815,905,522	1,199,400,000	-	-	2,015,305,522
<b>Total</b>		<b>48,410,682,936</b>	<b>1,337,400,000</b>	<b>(4,225,107)</b>	<b>-</b>	<b>2,779,080,415</b>

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



### Annexure-N: Bond & Debenture

As at 30 June 2025

Amount in BDT

Name of Lenders	FY 2024-25										FY 2023-24									
	Opening Balance		Interest accrued	Interest Paid	Principal paid	Closing Balance		Opening Balance		Interest accrued	Interest Paid	Principal paid	Closing Balance							
	Current Portion	Long term				Current Portion	Long term	Current Portion	Long term				Current Portion	Long term						
Brac Bank Ltd	300,000,000	457,256,524	70,356,276	74,250,000	300,000,000	153,362,800	300,000,000	745,574,682	101,231,642	89,550,000	300,000,000	300,000,000	457,256,524							
Dutch Bangla Bank	200,000,000	304,837,683	46,904,184	49,500,000	200,000,000	102,241,567	200,000,000	497,049,788	67,487,895	59,700,000	200,000,000	200,000,000	304,837,683							
Sonali Bank	200,000,000	304,837,683	46,904,184	49,500,000	200,000,000	102,241,567	200,000,000	497,049,788	67,487,895	59,700,000	200,000,000	200,000,000	304,837,683							
Rupali Bank Ltd.	200,000,000	426,481,063	48,089,156	56,600,000	200,000,000	218,770,219	200,000,000	622,946,693	71,034,370	67,500,000	200,000,000	200,000,000	426,481,063							
Eastern Bank Limited	200,000,000	407,361,252	57,028,404	60,500,000	200,000,000	203,889,656	200,000,000	598,825,985	77,435,267	68,900,000	200,000,000	200,000,000	407,361,252							
Trust Bank	200,000,000	634,165,702	70,359,624	77,300,000	200,000,000	427,229,326	200,000,000	824,363,718	93,305,983	85,500,000	200,000,000	200,000,000	634,165,702							
Mrs. Fatema Khatoon	100,000,000	318,034,358	33,835,160	37,775,000	100,000,000	214,094,518	100,000,000	412,461,898	46,647,460	41,075,000	100,000,000	100,000,000	318,034,358							
The City Bank Ltd.	200,000,000	720,406,635	83,725,516	89,250,000	200,000,000	514,882,151	200,000,000	905,833,202	101,573,433	87,000,000	200,000,000	200,000,000	720,406,635							
NCC Bank Ltd.	200,000,000	720,406,635	83,725,516	89,250,000	200,000,000	514,882,151	200,000,000	905,833,202	101,573,433	87,000,000	200,000,000	200,000,000	720,406,635							
Midland Bank Ltd.	70,000,000	252,142,322	29,303,932	31,237,500	70,000,000	180,208,754	70,000,000	317,041,621	35,550,701	30,450,000	70,000,000	70,000,000	252,142,322							
Premier Bank Ltd.	90,000,000	324,162,956	37,676,484	40,162,500	90,000,000	231,696,970	90,000,000	407,624,941	45,708,045	39,150,000	90,000,000	90,000,000	324,162,956							
Bengal Commercial Bank Ltd.	40,000,000	144,081,327	16,745,104	17,850,000	40,000,000	102,976,431	40,000,000	181,166,640	20,314,687	17,400,000	40,000,000	40,000,000	144,081,327							
<b>Total</b>	<b>2,000,000,000</b>	<b>5,014,198,168</b>	<b>625,433,540</b>	<b>673,175,000</b>	<b>2,000,000,000</b>	<b>2,966,476,708</b>	<b>2,000,000,000</b>	<b>6,917,772,157</b>	<b>829,351,011</b>	<b>732,925,096</b>	<b>1,700,000,000</b>	<b>2,000,000,000</b>	<b>5,014,198,168</b>							

## Annexure-O: GOVERNMENT LOAN

### As at 30 June 2025

SL No.	Name of the Projects/Plants	Opening Balance as at 01 July 2024			Fund Released During the Year	Refund to GoB during the year	Net Fund Released	Loan Received During the Year (40% of net released)	Total Loan Liability	Payment/ Adjustment of Loan During the Year	Closing Balance as at 30 June 2025		
		Current Portion	Long Term Loan	Total							Current Portion	Long Term	Total
	1	2	3	4=(2+3)	5	6	7=(5-6)	8=(7*40%)	9=(4+8)	10	11	12=(9-10-11)	13=(11+12)
1	Corporate Office (Land Project)	189,332,713	1,893,327,127	2,082,659,840	-	-	-	-	2,082,659,840	-	189,332,713	1,893,327,127	2,082,659,840
2	Sirajganj 225MW Power Plant (Unit-1)	360,801,234	2,166,423,786	2,527,225,020	-	-	-	-	2,527,225,020	-	360,801,234	2,166,423,786	2,527,225,020
3	Khulna 225MW Power Plant	311,599,850	1,300,391,040	1,611,990,890	-	-	-	-	1,611,990,890	-	311,599,850	1,300,391,040	1,611,990,890
4	Bheramara 410MW Power Plant	129,322,692	1,672,043,577	1,801,366,269	192,000,000	4,583,072	187,416,928	74,966,771	1,876,333,040	-	129,322,692	1,747,010,348	1,876,333,040
5	Rupsha 800MW (CCPP Project)	-	2,744,337,015	2,744,337,015	4,000,000,000	-	4,000,000,000	1,600,000,000	4,344,337,015	-	-	4,344,337,015	4,344,337,015
	<b>Total</b>	<b>991,056,489</b>	<b>9,776,522,545</b>	<b>10,767,579,034</b>	<b>4,192,000,000</b>	<b>4,583,072</b>	<b>4,187,416,928</b>	<b>1,674,966,771</b>	<b>12,442,545,805</b>	<b>-</b>	<b>991,056,489</b>	<b>11,451,489,316</b>	<b>12,442,545,805</b>

### Amount in BDT

### As at 30 June 2024

SL No.	Name of the Projects/Plants	As at 30 June 2023			Fund Released During the Year	Refund to GoB during the year	Net Fund Released	Loan Received During the Year (40% of total released)	Total Loan Liability	Payment/ Adjustment of Loan During the Year	As at 30 June 2024		
		Current Portion	Long Term Loan	Total							Current Portion	Long Term	Total
	1	2	3	4=(2+3)	5	6	7=(5-6)	8=(7*40%)	9=(4+8)	10	11	12=(9-10-11)	13=(11+12)
1	Corporate Office (Land Project)	189,332,713	1,893,327,127	2,082,659,840	-	-	-	-	2,082,659,840	-	189,332,713	1,893,327,127	2,082,659,840
2	Sirajganj 225MW Power Plant (Unit-1)	360,801,234	2,166,423,786	2,527,225,020	-	-	-	-	2,527,225,020	-	360,801,234	2,166,423,786	2,527,225,020
3	Khulna 225MW Power Plant	311,599,850	1,300,391,040	1,611,990,890	-	-	-	-	1,611,990,890	-	311,599,850	1,300,391,040	1,611,990,890
4	Bheramara 410MW Power Plant	129,322,692	1,583,904,232	1,713,226,924	230,000,000	2,816,738	230,000,000	92,000,000	1,802,410,185	1,043,916	129,322,692	1,672,043,577	1,801,366,269
5	Rupsha 800MW CCPP Project	-	1,944,737,015	1,944,737,015	1,999,000,000	-	1,999,000,000	799,600,000	2,744,337,015	-	-	2,744,337,015	2,744,337,015
	<b>Total</b>	<b>991,056,489</b>	<b>6,886,783,199</b>	<b>9,879,839,688</b>	<b>2,229,000,000</b>	<b>2,816,738</b>	<b>2,229,000,000</b>	<b>891,600,000</b>	<b>10,768,622,950</b>	<b>1,043,916</b>	<b>991,056,489</b>	<b>9,776,522,545</b>	<b>10,767,579,034</b>

### Amount in BDT

### Annexure P: Lease Liabilities

As at 30 June 2025

Amount in BDT

Power Plant Name	Opening Balance		Addition/Adjustment during the year	Interest accrued during the year	Paid during the year	Closing Balance	
	Current portion	Non-current portion				Current portion	Non-current portion
Sirajganj 225MW Power Plant (Unit-1)	14,118,920	120,333,467	-	10,971,640	25,090,560	14,118,920	106,214,547
Sirajganj 225MW Power Plant (Unit-2)	14,493,905	166,738,433	-	15,015,381	29,509,265	14,493,905	152,244,549
Sirajganj 225MW Power Plant (Unit-3)	10,370,814	136,371,098	-	11,761,150	21,592,144	10,370,814	126,540,104
Khulna 225MW Power Plant	13,288,040	119,311,219	-	10,847,820	24,135,860	13,288,040	106,023,179
Bheramara 410MW Power Plant	2,025,719	98,598,869	3,059,247	8,487,477	18,691,644	2,025,719	91,453,949
Solar 7.6MW Power Plant	1,612,808	7,397,515	-	686,138	2,050,950	1,612,808	6,032,703
<b>Total</b>	<b>55,910,206</b>	<b>648,750,601</b>	<b>3,059,247</b>	<b>57,769,606</b>	<b>121,070,423</b>	<b>55,910,206</b>	<b>588,509,031</b>

As at 30 June 2024

Amount in BDT

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

### Annexure Q: Accounts Payable

As at 30 June 2025

Amount in BDT

Power Plant Name	Supplier's Name	FY 2024-25					FY 2023-24				
		Opening Balance	Fuel Purchased during the year	Paid during the year	Closing Balance	Opening Balance	Fuel Purchased during the year	Paid during the year	Closing Balance		
Sirajganj 225MW Power Plant (Unit-1)	Pashchimanchal Gas Company Limited (PGCL)	2,876,956,657	4,706,377,169	1,813,392,695	5,769,941,131	1,686,220,729	2,064,481,485	873,745,557	2,876,956,657		
Sirajganj 225MW Power Plant (Unit-2)		849,110,728	2,595,784,183	168,464,671	3,276,430,240	369,241,716	736,709,339	256,840,327	849,110,728		
Sirajganj 225MW Power Plant (Unit-3)		3,113,589,139	2,410,658,976	2,197,799,894	3,326,448,221	1,105,745,965	2,346,815,209	338,972,035	3,113,589,139		
Khulna 225MW Power Plant	Sundarban Gas Company Limited (SGCL)	-	-	-	-	-	48,762,420	-	-		
Bheramara 410MW Power Plant	Sundarban Gas Company Limited (SGCL)	3,323,410,768	6,191,740,377	2,653,143,727	6,862,007,418	1,884,952,127	2,533,471,505	1,095,012,864	3,323,410,768		
<b>Total</b>		<b>10,163,067,292</b>	<b>15,904,560,705</b>	<b>6,832,800,987</b>	<b>19,234,827,010</b>	<b>5,046,160,537</b>	<b>7,730,239,958</b>	<b>2,613,333,203</b>	<b>10,163,067,292</b>		

## Annexure-R: Statement of Accounts Payable-Others

For the year ended 30 June 2025

Company-Total

Amount in BDT

Sl. No.	Name of the Office	30 June 2025	30 June 2024
A	Corporate Office	2,941,863,995	2,158,298,317
B	Sirajganj 225MW Power Plant (U-1)	105,864,706	65,161,284
C	Sirajganj 225MW Power Plant (U-2)	46,914,045	64,450,519
D	Sirajganj 225MW Power Plant (U-3)	109,633,857	64,975,246
E	Solar 7.6MW PP	1,055,248	1,029,361
F	Office of the Chief Engineer (Sirajganj Hub)	28,444,055	9,369,519
G	Khulna 150MW Power Plant	40,267,475	7,688,316
H	Bheramara 410MW Power Plant	62,103,584	26,878,409
I	Madhumati 100MW HFO Based Power Plant	12,924,275	3,325,803
J	Rupsha 800MW Project	-	286,048
<b>Total</b>		<b>3,349,071,240</b>	<b>2,401,462,822</b>

### A. Corporate Office

Amount in BDT

Sl. No.	Name of Contractors & Suppliers	30 June 2025	30 June 2024
1	Aamra Networks Ltd.	62,100	118,800
2	ACNABIN, Chartered Accountants	115,000	115,000
3	BRAC	-	26,400
4	Consultancy for Enterprise Resources Planning (ERP) of Power Division	14,375,000	14,375,000
5	Bangladesh Power Development Board (BPDB)	2,981,875	2,981,875
6	G4S Secure Solutions Bangladesh (P) Ltd.	324,875	324,875
7	Grameen Phone Ltd.	62,660	66,210
8	Energy & Power	-	60,000
9	Shahid Auto Mobiles	-	307,393
10	Lam Transport	300,000	300,000
11	M/S Sheikh & Chowdhury	80,000	80,000
12	NWPGCL's Employees Welfare Fund as Payable amount to resigned & retired employees	1,991,939	2,558,855
13	Property Care Services Bangladesh (Pvt) Ltd.	1,070,557	307,500
14	Getinbox Limited	-	411,844
15	BGD e-GOV CIRT	-	30,292,500
16	Mavenger Limited	69,998	34,999
17	Techvision	3,848,370	3,848,370
18	Md. Shahidul Morsalin Joardar	-	225,000
19	Chief General Manager, OTR, Dhaka	-	17,499
20	IncomIT Solution Ltd.	29,400	9,000
21	UTC Owners Association	190,467	189,878
22	Trust Filling Station	459,216	586,349
23	A. Qasem & Co.	720,000	675,000
24	Cleaner Bill	-	20,000
25	Newspaper Bill (June Payable)	-	8,993
26	Withholding Tax on BERCL Loan	-	40,399,144
27	Preference Share Dividend Payable to MPE	2,189,936,751	1,459,957,834
28	Ordinary Share Dividend Payable to BPDB	660,000,000	600,000,000
29	Convence of June/2025.( Shohel Chowdhury)	8,900	-
30	Dhrubo Networks Limited	50,000	-
31	Abdus Samad	319,445	-
32	Panthapath Tyre & Battery Shop	129,760	-
33	Media New Age Ltd.	3,712	-
34	Ittefaq Group of Publications Limited	66,757	-
35	Harmony Law Consortium	40,000	-
36	Multistar Technologies	28,368	-
37	Howladar Yunus & Co.	158,700	-
38	Provision for Leave Encashment	64,440,146	-
<b>Sub-Total</b>		<b>2,941,863,995</b>	<b>2,158,298,317</b>

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

Sl. No.	Name of Contractors & Suppliers	30 June 2025	30 June 2024
1	Siemens AG,	42,557,442	7,554,111
2	Zenith Safety Solution	906,467	-
3	Universal Machinery Company	-	10,044,450
4	Mirpur Filling station	40,824	27,840
5	Moon International	-	4,235,515
6	J.E. Enterprise	2,366,000	-
7	Heats technology	976,864	-
8	Nuha Trading	1,240,109	1,475,030
9	Mohana International	498,600	-
10	Ingersoll Rand Industrial Ireland Limited	-	26,478,515
11	Uttara Chemical Works	1,660,040	1,360,020
12	Multichannel	-	3,827,252
13	E-Touch Engineering Ltd.	152,460	1,523,000
14	Siemens, Bangladesh	-	6,753,755
15	Bangladesh Power Development Board (BPDB)-for land lease	-	1,881,792
16	GE Oil & Gas India Pvt. Ltd	1,901,760	-
17	Process Engineering Corporation	4,794,070	-
18	A B INTERNATIONAL	3,494,000	-
19	STS Pacific Pte. Ltd.	984,961	-
20	Knaf Fiber Plastic & Rubber Industry	391,500	-
21	Sunmoon Tailors (PVT.) LTD.	200,928	-
22	IMI CCI, Control Component India Pvt. Ltd.	3,504,606	-
23	Shahghai Chan-Yan Industry Co. Ltd. China.	1,826,872	-
24	FAREAST ENTERPRISE	7,069,422	-
25	Rangpur Metal Industries Ltd.	955,595	-
26	Provision for Honorarium Bill	30,000	-
27	Provision for Medical Bill	274,841	-
28	Provision for Leave Encashment	30,037,346	-
	<b>Sub-Total</b>	<b>105,864,706</b>	<b>65,161,284</b>

**C. Sirajganj 225MW Power Plant (Unit-2)****Amount in BDT**

Sl. No.	Name of Contractors & Suppliers	30 June 2025	30 June 2024
1	Iqbal & Brothers	44,936	44,936
2	Lam Transport	2,820,000	2,820,000
3	Zenith Safety Solution	-	2,440,390
4	Ranom Enterprise	-	2,677,000
5	AECOM India Private Limited	1,546,833	-
6	Siemens Bangladesh Limited	-	5,954,167
7	Siemens Gas and Power GmbH and Co. KG	16,136,635	11,668,173
8	Siemens Energy Global GmbH & Co. KG	-	30,365,758
9	ELRC	-	749,857
10	Patowary Trade International	-	4,418,996
11	SUNRISE ENTERPRISE	-	2,817,276
12	ACUMEN ENGINEERING LIMITED	-	134,963
13	CELESTIAL VENTURES	-	355,000
14	Provision for Medical Bill	43,780	4,000
15	Forbes Marshall Pvt. Ltd	424,080	-
16	M/S Aysha Trading Corporation	427,515	-
17	Star Tech & Engineering Ltd	409,075	-
18	Provision for Leave Encashment	25,061,191	-
	<b>Sub-Total</b>	<b>46,914,045</b>	<b>64,450,519</b>

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

Amount in BDT

Sl. No.	Name of Contractors & Suppliers	30 June 2025	30 June 2024
1	Zenith Safety Solutions	763,595	-
2	AECOM	1,546,833	-
3	Iqbal & Brothers	3,410,000	8,031,030
4	Lam enterprise	3,515,000	3,515,000
5	Siemens Bangladesh	-	5,954,167
6	Siemens Germany	77,457,865	44,789,399
7	Lam Transport	925,000	925,000
8	Environmental Laboratory & Research Center	860,650	860,650
9	E-Touch Engineering Ltd.	-	900,000
10	Mirpur Filling Station	112,620	-
11	Rupushi LPG Auto Gas Filling Station	39,876	-
12	Sunmoon Tailors	154,560	-
13	Provision for Leave Encashment	20,847,858	-
	<b>Sub-Total</b>	<b>109,633,857</b>	<b>64,975,246</b>

**E. Solar 7.6MW Power Plant**

Amount in BDT

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Closing Balance
1	Real Power Solar & Digital Security Solution	-	1,029,361
2	Provision for Leave Encashment	1,055,248	-
	<b>Sub-Total</b>	<b>1,055,248</b>	<b>1,029,361</b>

**F. Office of the Chief Engineer (Sirajganj Hub)**

Amount in BDT

Sl. No.	Name of Contractors & Suppliers	30 June 2025	30 June 2024
1	Aamra Networks Ltd.	38,000	-
2	Lam Transport	1,420,000	1,420,000
3	Tarafder Builders	320,000	-
4	BSMRB	-	7,322,684
5	Zenith Safety Solution	989,748	-
6	A-1 Pest Specialist Pte Ltd	110,000	-
7	Salam Complex	-	116,190
8	M/S. Elias Enterprise	-	126,090
9	M/S. Suraya Enterprise	-	240,000
10	Provision for Medical Bill	-	144,554
11	Pitasa Security & Logistic Services Ltd.	215,600	-
12	M/S. Mollah Enterprise	69,382	-
13	Ismat Enterprise Ltd.	1,278,007	-
14	Md. Abu Baker Siddique	4,487,229	-
15	M/S Mahi Construction	564,427	-
16	M/S Sumi Enterprise	1,882,995	-
17	Bijoy Online Limited	72,450	-
18	Property Care Services bangladesh (Pvt) Ltd.	168,754	-
19	Provision for Leave Encashment	16,827,462	-
	<b>Sub-Total</b>	<b>28,444,055</b>	<b>9,369,519</b>

**G. Khulna 225MW Power Plant**

Amount in BDT

Sl. No.	Name of Contractors & Suppliers	30 June 2025	30 June 2024
1	Fuel Pac Bangladesh Ltd.	211,295	211,295
2	Uttara Chemical	156,635	156,635
3	HOSODA ( SINGAPORE) PTE Ltd.	-	5,779,286
4	Safe Engineers & Consultant.	-	1,541,100
5	Khulna Shipyard Limited	497,100	-
6	Bangladesh Heavy Industrial Engineering & Services	436,046	-
7	M/S Dolar International	315,000	-
8	Furfuri Nagar And Technical Traders	163,245	-
9	Ajwad Engineering Works	464,940	-
10	Dream Palace	187,550	-
11	Provision for Medical Bill	209,920	-
12	Provision for Leave Encashment	37,625,744	-
<b>Sub-Total</b>		<b>40,267,475</b>	<b>7,688,316</b>

**H. Bheramara 410MW Power Plant**

Amount in BDT

Sl. No.	Name of Contractors & Suppliers	30 June 2025	30 June 2024
1	M/S Marubeni Power Systems Corp.	-	26,630,398
2	Provision for Medical Bill	398,518	248,010
3	Ellipse Technologies Ltd	4,281,473	-
4	B&S Engineering	862,501	-
5	Uttara Chemical Works	5,271,799	-
6	M/S Iqbal & Brothers	2,801,953	-
7	Noorjahan Chemical	4,247,003	-
8	Sharif Enterprise	250,200	-
9	Md. Shihabul Islam	190,860	-
10	Provision for Leave Encashment	43,799,276	-
<b>Sub-Total</b>		<b>62,103,584</b>	<b>26,878,409</b>

**I. Madhumati 100MW HFO Based Power Plant**

Amount in BDT

Sl. No.	Name of Contractors & Suppliers	30 June 2025	30 June 2024
1	IIS Testing (BD) Pvt. Ltd.	-	65,700
2	Wartsila Bangladesh Ltd.	-	391,082
3	Water Link Bangladesh	-	2,833,405
4	ADN Telecom Limited	-	35,617
5	Mahir Trade Ovation	469,800	-
6	Surgineer Power Technologies	344,272	-
7	JRS CORPORATION	468,024	-
8	M/s. Shahar Filling Station	169,141	-
9	Provision for Medical Bill	132,386	-
10	Provision for Leave Encashment	11,340,652	-
<b>Sub-Total</b>		<b>12,924,275</b>	<b>3,325,803</b>

**J. Rupsha 800MW Project**

Amount in BDT

Sl. No.	Name of Contractors & Suppliers	30 June 2025	30 June 2024
1	Mr Joseph	-	286,048
<b>Sub-Total</b>		<b>-</b>	<b>286,048</b>

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

As at 30 June 2025

Company\_Total

Amount in BDT

Sl. No.	Name of the Office	Opening Balance	Closing Balance
A	Corporate Office	1,642,188	7,896,548
B	Sirajganj 225MW Power Plant (U-1)	422,602	120,800
C	Sirajganj 225MW Power Plant (U-2)	-	267,700
D	Sirajganj 225MW Power Plant (U-3)	339,876	339,876
E	Khulna 150MW Power Plant	1,000,746	1,046,314
F	Bheramara 410MW Power Plant	2,091,936	2,154,267
G	Madhumati 100MW HFO Based Power Plant	2,705,437	1,475,370
H	Office of the Chief Engineer	21,520,692	9,167
<b>Total</b>		<b>29,723,477</b>	<b>13,310,042</b>

A. Corporate Office

Amount in BDT

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Closing Balance
1	Thakral Information System Pvt. Ltd.	23,569	23,569
2	Mehedi Advertising	1,139	1,139
3	The Continental Builders	247,754	247,754
4	M/s. Amena Automobiles	5,611	5,611
5	Alternative Development Computer Tech.	23,052	23,052
6	Super Nova Automobiles	10,076	10,076
7	N. N. Corporation	16,066	16,066
8	Bogra Motor Works	10,341	10,341
9	Multistar Technologies	10,210	10,210
10	A. Motaleb & Sons Auto Centre	9,142	9,142
11	Aamra Networks Limited	55,806	55,806
12	Received from Madhumati 100MW HFO Based PP Project	32,900	32,900
13	MEP Engineering Point	22,928	22,928
14	Express Systems Limited	2,807	2,807
15	Prime Power Engineering	4,779	4,779
16	Land Acquisition, Land Development & Protection for Payra 1320MW TPP Project's assets transfer	90	90
17	Mridula Construction	4,765	4,765
18	Motor Cycle Bitan	1,490	1,490
19	Invent	144,254	350,233
20	Umbrella Enterprise	30,189	30,189
21	I Tech Box	92,831	92,831
22	Sunnex Limited	243,000	243,000
23	Multi Sports	-	-
24	SOS Traders Limited	175,886	133,458
25	Global Brand Pvt. Ltd.	155,050	155,050
26	Business Technologies	26,991	67,899
27	Citech Fire Fighting Equipment	101,346	-
28	A. R. Corporation	119,126	-
29	Khaja Enterprise	33,300	42,675
30	Inovace Technologies Ltd.	37,690	37,690
31	M/S. R R Construction	-	4,300,000
32	Rasa Technologies	-	14,513
33	Robust Technology	-	97,665
34	CCC Engineering Limited	-	1,848,820
<b>Sub-Total</b>		<b>1,642,188</b>	<b>7,896,548</b>

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

Amount in BDT

SL. No.	Name of Contractors & Suppliers	Opening Balance	Closing Balance
1	Classic Enterprise	3,758	-
2	Katar Autos	4,500	-
3	TJ & J	30,794	-
4	MCI International	24,785	-
5	MR.Corporation	49,586	-
6	Engineer Associates	55,800	-
7	Alternator	6,900	-
8	Sigma Construction	23,539	-
9	M/S.Moon Moon Traders	14,970	-
10	M/s.Samudro Construction	49,631	-
11	M/S.Emon Construction	20,000	-
12	Shatabdi Electric House	20,000	-
13	M/S.Mridula Conustraction	55,055	-
14	Clear Edge Technologies Ltd	63,284	-
15	M/S. Universal Machinery Company	-	120,800
<b>Sub-Total</b>		<b>422,602</b>	<b>120,800</b>

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

Amount in BDT

SL. No.	Name of Contractors & Suppliers	Opening Balance	Closing Balance
1	Ranom Enterprise	-	267,700
<b>Sub-Total</b>		<b>-</b>	<b>267,700</b>

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

Amount in BDT

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Closing Balance
1	Iqbal & Brothers	112,135	112,135
2	Siemens Industrial Ltd.	227,741	227,741
<b>Sub-Total</b>		<b>339,876</b>	<b>339,876</b>

**E. Khulna 225MW Power Plant**

Amount in BDT

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Closing Balance
1	Transfer from Khulna 150MWP to Khulna 150 MWPP	132,042	132,042
2	Raaz Associate	13,671	13,671
3	Receive from Khulna Upgradation Project	40,564	40,564
4	ABM Construction and Engineering	475,298	281,170
5	An Noor Motor	78,017	78,017
6	Levant Industries Limited	69,983	69,983
7	Ajwad Engineering Works	90,930	142,590
8	Jamy Enterprise	66,241	-
9	Bangladesh Heavy Industrial Engineering & Servics (BHIES)	34,000	34,000
10	Gas & Gear Bangladesh	-	9,862
11	M/s Affa Traders	-	50,567
12	M/S M.S. Engineering Works	-	62,350
13	M/S. Musabbir Enterprise	-	131,498
<b>Sub-Total</b>		<b>1,000,746</b>	<b>1,046,314</b>

**F. Bheramara 410MW Power Plant****Amount in BDT**

SL. No.	Name of Contractors & Suppliers	Opening Balance	Closing Balance
1	Rangs Workshop Ltd.	30,943	30,943
2	Multi Star Technologies	6,538	6,538
3	M/s Electro Mechanical Mgt. Service Ltd.	18,000	18,000
4	M/s Promise Foundation & Construction	6,034	6,034
5	M/S National Servey	4,000	4,000
6	M/S Ayisharjo Enterprise	345,242	159,716
7	Unique Construction & Power Services	14,940	14,940
8	Green Line Int.	14,410	14,410
9	APK Enterprise	43,400	43,400
10	Prokousoli -o- Nirmata Ltd.	664,817	664,817
11	M/S Mst. Runa Laila	178,484	98,472
12	M/S Iqbal & Brothers	319,226	319,226
13	M/s. FRF Trade International	94,452	-
14	Arthor Limited	172,800	172,800
15	Md. Shihabul Islam	178,650	59,950
16	Maria Electric	-	10,809
17	Genex Infrastructure Ltd.	-	389,686
18	M/S. Royal Enterprise	-	44,969
19	Power Trade Unified Solution Ltd	-	95,557
<b>Sub-Total</b>		<b>2,091,936</b>	<b>2,154,267</b>

**G. Madhumati 100MW HFO Based Power Plant****Amount in BDT**

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Closing Balance
1	ECL Systems Ltd.	47,778	47,778
2	ABM Construction & Engineering	483,329	354,598
3	RASS Associates Ltd.	570,749	570,749
4	MI-CWBD JV	1,454,454	-
5	M/S SA Enterprise	-	231,516
6	Hazi Traders	-	121,602
7	Water Link Bangladesh	149,127	149,127
<b>Sub-Total</b>		<b>2,705,437</b>	<b>1,475,370</b>

**H. Office of the Chief Engineer (Sirajganj Hub)****Amount in BDT**

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Closing Balance
1	China National Machinery Import & Export Cr. (CMC)	21,210,003	-
2	Shanto Electronics & Telecom	168,000	-
3	System IT	9,167	9,167
4	Electropathy Electronics	133,522	-
<b>Sub-Total</b>		<b>21,520,692</b>	<b>9,167</b>

## Annexure-J: Interest Payable

For the year ended 30 June 2025

### Interest Payable (Foreign) for FY 2024-25

Amount in BDT

SL No.	Name of the Plants	Loan currency	Opening Balance		Due During the Year		Total Outstanding		Paid During the Year		Net Outstanding	
			FC	LC	FC	LC	FC	LC	FC	LC	FC	LC
1	Sirajganj Power Plant (Unit-1)	USD	1,238,639	146,159,402	1,208,207	154,435,629	2,446,846	300,595,031	-	-	2,446,846	300,595,031
2	Sirajganj Power Plant (Unit-2)	USD	3,217,147	379,623,387	6,841,315	833,431,474	10,058,462	1,213,054,860	7,662,001	919,009,117	2,396,461	294,045,742
3	Sirajganj Power Plant (Unit-3)	USD	2,817,510	332,466,147	7,911,129	963,885,836	10,728,639	1,296,351,983	8,584,472	1,053,262,774	2,144,166	263,089,208
4	Khulna Power Plant	USD	4,237,941	500,077,069	3,940,053	504,589,526	8,177,994	1,004,666,595	-	-	8,177,994	1,004,666,594
5	Bheramara Power Plant	JPY	560,560,755	471,447,969	571,476,774	480,574,319	1,132,037,529	952,022,287	125,095,287	105,693,008	1,006,942,242	846,329,279
6	Madhumati HFO Based Power Plant	USD	499,247	58,911,175	2,018,559	245,395,099	2,517,806	304,306,274	2,082,235	250,774,602	435,571	53,531,672
7	Solar 7.6MW Power Plant	USD	108,340	12,764,110	525,866	63,790,208	634,206	76,574,318	548,684	66,063,633	85,522	10,510,686
	<b>Total</b>		<b>572,679,578</b>	<b>1,901,469,238</b>	<b>593,921,903</b>	<b>3,246,102,091</b>	<b>1,169,601,492</b>	<b>3,187,571,348</b>	<b>143,972,680</b>	<b>2,374,803,134</b>	<b>1,022,628,803</b>	<b>2,772,768,212</b>

### Interest Payable (Foreign) for FY 2023-24

SL No.	Name of the Plants	Loan currency	Opening Balance		Due During the Year		Total Outstanding		Paid During the Year		Net Outstanding	
			FC	LC	FC	LC	FC	LC	FC	LC	FC	LC
1	Sirajganj Power Plant (Unit-1)	USD	192,700	20,973,511	1,045,939	116,442,430	1,238,639	137,415,942	-	-	1,238,639	146,159,402
2	Sirajganj Power Plant (Unit-2)	USD	3,523,877	380,649,232	8,544,357	966,817,911	12,168,234	1,347,467,143	8,951,087	964,262,087	3,217,147	379,623,387
3	Sirajganj Power Plant (Unit-3)	USD	3,056,788	334,731,041	9,987,486	1,111,488,387	13,086,274	1,446,219,428	10,268,764	1,111,284,787	2,817,510	332,466,147
4	Khulna Power Plant	USD	661,748	69,847,837	3,596,193	400,548,323	4,237,941	470,396,160	-	-	4,237,941	500,077,069
5	Bheramara Power Plant	JPY	19,780,276	16,634,758	540,780,529	454,813,171	560,560,754	471,447,969	-	-	560,560,754	471,447,969
6	Madhumati HFO Based Power Plant	USD	574,954	62,813,691	2,315,578	258,964,898	2,890,531	321,778,590	2,391,284	262,723,676	499,247	58,911,175
7	Solar 7.6MW Power Plant	USD	120,441	13,158,141	631,035	70,320,560	751,476	83,478,701	643,136	70,664,481	108,340	12,784,110
	<b>Total</b>		<b>27,832,734</b>	<b>898,898,231</b>	<b>567,801,116</b>	<b>3,379,392,680</b>	<b>594,933,850</b>	<b>4,278,203,931</b>	<b>22,254,271</b>	<b>2,408,933,631</b>	<b>572,679,578</b>	<b>1,901,469,238</b>

### Interest Payable (Local) for FY 2024-25

SL No.	Name of the Plants	Opening Balance	Due During the Year	Total Outstanding	Paid During the Year	Net Outstanding
1	Sirajganj Power Plant (Unit-1)	84,365,642	80,086,923	164,452,565	-	164,452,565
2	Khulna Power Plant	52,819,464	52,094,487	104,913,951	-	104,913,951
3	Bheramara Power Plant	55,148,024	57,144,534	112,292,558	29,547,403	82,745,155
4.1	Corporate office (Land Project)	70,841,507	64,658,418	135,499,925	-	135,499,925
4.2	Corporate office (BERC Fund)	363,518,509	349,092,879	753,010,531	728,217,832	24,792,899
	<b>Total</b>	<b>626,693,146</b>	<b>603,077,240</b>	<b>1,270,169,530</b>	<b>757,765,035</b>	<b>512,404,495</b>

### Interest Payable (Local) for FY 2023-24

SL No.	Name of the Plants	Opening Balance	Due During the Year	Total Outstanding	Paid During the Year	Net Outstanding
1	Sirajganj Power Plant (Unit-1)	12,819,064	71,546,579	84,365,642	-	84,365,642
2	Khulna Power Plant	6,194,498	44,676,966	52,819,464	-	52,819,464
3	Bheramara Power Plant	5,624,630	51,523,394	55,148,024	-	55,148,024
4.1	Corporate office (Land Project)	10,540,335	60,301,172	70,841,507	-	70,841,507
4.2	Corporate office (BERC Fund)	452,916,490	374,997,603	767,509,950	403,991,441	363,518,509
4.3	Corporate Office (Working Capital Loan from SCB)	4,270,137	167,798,945	172,069,082	172,069,082	-
	<b>Total</b>	<b>472,365,153</b>	<b>770,787,059</b>	<b>1,202,753,669</b>	<b>579,060,523</b>	<b>626,693,146</b>

### Total Interest Payable

FY	Opening Balance	Due During the Year	Total Outstanding	Paid During the Year	Net Outstanding
FY 2024-25	2,528,162,405	3,849,179,331	6,417,740,878	3,132,568,169	3,285,172,707
FY 2023-24	1,371,173,405	4,150,183,339	5,480,957,600	2,984,995,554	2,528,162,405
				32,200,357	
					FC Fluctuation Loss
					3,285,172,707
					2,528,162,405

FC: Foreign Currency  
LC: Local Currency

## Annexure-U: Current Portion of Long Term Liability

For the year ended 30 June 2025

Amount in BDT

Name of Power Plants or Projects	Loan	Total Disbursement of Loan (In US\$/YEN /BDT (GoB))	Total Principal Paid upto 30 June 2025 (In US\$/YEN /BDT (GoB))	Principal Not Due at 30 June 2025 (In US\$/YEN /BDT (GoB))	No of Total Installments	No of Installments Paid	No of Installments Not Due as on 30 June 2025	Installment of Principal		Exchange Rate	Installment of Principal (in BDT)	
								(In US\$/YEN /BDT (GoB))	(In US\$/YEN /BDT (GoB))		As at 30 June 2025	As at 30 June 2024
1	2	4	5	6=(4-5)	7	8	9=(7-8)	10=(6/9)	11	12=(10*11)	12	13=(12*11)
Sirajganj 225 MW Power Plant (1st Unit)	Foreign (150MW)	562,012,169	41,341,446	20,670,723	30	20	10	2,067,072	122.8500	253,939,855	243,914,554	243,914,554
	GOB (150MW)	BDT 2,510,793,200	1,669,004,896	841,788,304	30	20	10	84,178,830	1	84,178,830	84,178,830	84,178,830
	GOB (LFS)	BDT 232,777,200	139,666,320	93,110,880	30	18	12	7,759,240	1	7,759,240	7,759,240	7,759,240
	GOB (75MW)	BDT 2,653,876,400	1,061,550,560	1,592,325,840	30	12	18	88,462,547	1	88,462,547	88,462,547	88,462,547
Sirajganj 225 MW pp (Unit-2)	Foreign	5190,757,252	111,276,667	79,480,585	24	14	10	7,948,058	122.7000	975,226,777	942,831,270	942,831,270
Sirajganj 225 MW pp (Unit-3)	Foreign	5190,672,873	95,435,000	95,437,873	24	10	14	7,948,058	122.7000	975,226,777	942,831,270	942,831,270
Khulna 225 MW Combined Cycle Power Plant	Foreign (150MW)	571,215,443	47,465,455	23,749,988	30	20	10	6,816,991	122.7000	836,444,787	938,458,292	938,458,292
	GOB (150MW)	BDT 4,441,207,195	2,950,697,481	1,490,509,714	30	20	10	6,816,991	122.7000	836,444,787	938,458,292	938,458,292
	Foreign (75MW)	593,399,693	31,133,231	62,266,462	30	10	20	2,374,999	122.8500	291,768,600	280,249,861	280,249,861
	GOB (75MW)	BDT 207,468,619	80,987,447.40	121,481,171	30	12	18	2,374,999	122.8500	291,768,600	280,249,861	280,249,861
Bheramara 410 MW Combined Cycle Power Plant	Foreign(BD-P62)	JPY 2,079,335,673	693,111,891	1,386,223,782	30	10	20	149,050,971	0.7664	53,120,095	53,120,095	53,120,095
	Foreign (BD-P71)	JPY 34,888,598,906	11,629,532,969	23,259,065,937	30	10	20	149,050,971	0.7664	53,120,095	53,120,095	53,120,095
	L TSA Loan (BD-P71)	JPY 3,942,753,035	819,649,085	3,123,103,950	29	9	20	3,113,323	0.8449	982,579,241	982,579,241	982,579,241
	GOB	BDT 1,939,840,388	647,657,376	1,292,183,009	30	10	20	3,113,323	0.8449	982,579,241	982,579,241	982,579,241
Madhumati 100 MW HFO Based Power Plant	Foreign	560,841,647	26,272,529	34,569,118	44	19	25	1,162,953,297	122.9000	169,941,782	163,166,235	163,166,235
	Foreign	58,448,899	2,880,307	5,568,593	44	15	29	1,162,953,297	122.9000	169,941,782	163,166,235	163,166,235
LALDP Project	GoB	BDT 2,839,990,696	757,330,852	2,082,659,844	30	8	22	156,155,197.50	122.9000	169,941,782	163,166,235	163,166,235
	Foreign							156,155,197.50	122.9000	169,941,782	163,166,235	163,166,235
Current Portion Foreign Loan								64,661,346	1	64,661,346	64,661,346	64,661,346
Current Portion GOB Loan								64,661,346	1	64,661,346	64,661,346	64,661,346
Current Portion of Bond & Debenture								1,382,765	122.9000	169,941,782	163,166,235	163,166,235
Current Portion of Lease Liabilities								1,382,765	122.9000	169,941,782	163,166,235	163,166,235
Current Portion of Subordinated Shareholder's Loan								1,382,765	122.9000	169,941,782	163,166,235	163,166,235
								192,020	122.9000	23,599,312	22,658,412	22,658,412
								192,020	122.9000	23,599,312	22,658,412	22,658,412
								192,020	122.9000	23,599,312	22,658,412	22,658,412
								94,666,357	1	94,666,357	94,666,357	94,666,357
								94,666,357	1	94,666,357	94,666,357	94,666,357
								8,878,239,015		8,878,239,015	8,624,220,472	8,624,220,472
								991,056,490		991,056,490	991,056,491	991,056,491
								2,000,000,000		2,000,000,000	2,000,000,000	2,000,000,000
								55,910,206		55,910,206	55,910,206	55,910,206
								897,758,758		897,758,758	897,758,758	897,758,758
								<b>12,822,964,464</b>		<b>12,822,964,464</b>	<b>12,568,945,925</b>	<b>12,568,945,925</b>

## Annexure-V: Schedule of Energy Sales

For the year ended 30 June 2025

Amount in BDT

Months	Sirojganj 225MW PP (Unit-1)		Sirojganj 225MW PP (Unit-2)		Sirojganj 225MW PP (Unit-3)		Khumla 225MW PP		Bheramara 410MW PP		Madhumati 100MW HFO Based PP		Solar 7.6MW PP		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
July	594,051,775	297,946,538	470,928,776	1,505,000,227	475,539,260	799,410,279	305,440,253	2,120,636,671	1,096,295,639	694,316,174	129,929,884	855,217,135	13,859,138	12,795,064	3,066,044,724	6,680,962,088
August	536,812,688	230,330,755	338,017,505	1,614,780,267	563,671,198	818,242,681	308,571,887	1,028,020,737	1,111,966,958	602,175,156	131,853,834	412,346,327	10,907,615	11,108,440	3,002,101,085	4,709,094,763
September	573,159,038	637,340,841	340,986,081	335,777,429	362,568,014	781,983,249	308,571,887	632,993,698	1,007,521,145	373,639,294	271,854,692	274,641,245	12,595,037	11,984,798	2,877,255,893	3,000,360,553
October	702,497,461	656,961,442	340,986,081	337,095,006	459,570,863	681,664,681	301,872,400	299,898,473	1,036,626,117	376,039,044	172,720,246	312,962,508	10,441,261	11,942,289	3,027,314,579	2,677,473,443
November	676,842,826	313,694,944	657,054,973	333,282,047	361,255,134	359,921,289	301,812,409	299,004,692	1,045,512,376	375,639,294	131,825,234	160,392,265	13,947,011	12,639,830	3,182,449,964	1,854,474,362
December	710,966,315	213,143,242	725,018,757	331,307,653	659,088,985	356,149,014	305,839,483	298,200,911	1,017,591,011	372,996,428	133,617,829	126,568,617	12,190,072	9,422,208	3,362,992,462	1,798,790,074
January	642,197,970	215,143,242	713,593,373	330,575,828	825,202,834	350,203,061	305,479,627	298,200,911	1,045,967,807	371,376,401	134,013,015	126,674,424	10,188,078	7,993,519	3,076,902,704	1,700,169,387
February	489,964,463	215,143,242	324,179,246	350,650,504	682,611,598	716,203,301	305,728,690	298,200,911	662,357,876	371,376,401	134,142,920	126,731,843	12,815,068	11,599,110	2,612,200,572	2,098,917,313
March	700,733,625	432,331,459	572,450,282	218,673,244	859,376,334	592,155,722	304,678,790	296,200,911	669,259,736	371,376,401	133,698,827	176,591,844	15,039,167	13,805,575	3,254,236,782	2,152,136,156
April	684,223,669	671,085,811	791,438,674	397,432,605	822,407,986	344,864,817	311,703,521	298,200,911	135,750,613	797,660,390	131,803,423	174,656,967	11,094,543	13,406,905	2,891,930,329	2,647,210,426
May	674,520,260	310,198,897	746,952,705	746,359,573	430,775,139	791,416,296	311,703,521	310,820,273	782,522,235	1,125,654,407	154,622,692	222,591,917	13,307,364	12,469,834	3,134,203,827	3,519,510,997
June	632,280,423	586,002,138	784,766,354	556,437,129	488,378,815	365,397,924	311,947,050	369,857,218	957,109,957	1,025,384,408	168,689,140	129,853,054	12,922,575	11,279,653	3,356,054,315	2,984,082,523
SOFR Adjusted Bill	-	-	10,935,953	-	3,022,707	-	-	-	-	-	-	-	-	-	13,958,669	-
Supplementary	382,232,554	283,543,195	371,971,212	201,381,460	359,555,493	290,381,553	305,823,028	251,297,161	657,068,379	500,875,173	102,107,870	92,250,964	-	-	2,178,788,537	1,699,729,514
O & M Insurance	93,702,022	100,244,280	74,985,705	74,082,809	87,295,714	93,262,065	77,644,802	79,641,383	144,282,129	151,442,026	-	-	-	-	477,420,372	488,672,593
True-up Bill	68,332,692	122,703,760	187,656,366	418,831,589	213,299,763	443,794,612	120,541,375	245,772,726	72,964,403	129,012,579	78,173,798	143,713,371	4,947,770	77,000,653	746,806,967	1,521,831,290
Corporate Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	173,266,772
Sub-Total	8,160,156,690	5,287,731,586	7,471,772,843	7,927,258,378	7,658,470,808	7,786,058,946	4,185,798,714	7,269,897,585	11,442,454,582	7,840,843,606	2,008,910,314	5,186,216,301	136,335,628	137,518,878	41,698,161,761	38,619,781,233
Bill Adjustment	(10,129)	(2,073,508)	(8,622,856)	(2,665,238)	(4,946,126)	(1,355,824)	-	(128,704,561)	(182)	(229,063)	(8,809,219)	(216,350,196)	-	-	(22,388,014)	(541,378,491)
Total	8,160,146,561	5,285,658,078	7,463,149,987	7,924,591,140	7,653,524,682	7,784,704,122	4,185,798,714	7,141,192,924	11,442,274,300	7,840,614,541	2,000,101,095	2,979,866,105	136,335,628	137,518,878	41,655,773,747	38,278,402,742

## Annexure-W: Cost of Energy Sales

For the year ended 30 June 2025

Amount in BDT

Particulars	Sirajganj 225MW PP (U-1)		Sirajganj 22.5MW PP (U-2)		Sirajganj 225MW PP (U-3)		Khumra PP		Bheramara PP		Madhumati 100MW HFO Based Power Plant		Office of the Chief Engineer		Sirajganj 7.6MW Power Plant		Consolidated		
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25
<b>Fuel Cost</b>	4,706,377,168	2,064,481,485	2,395,784,183	2,973,629,885	2,410,638,976	2,366,813,209	-	2,974,093,225	6,191,760,377	2,533,471,805	259,357,257	1,435,901,889	-	-	-	-	16,168,917,942	14,320,391,888	
HFO	-	-	-	2,238,928,066	-	-	-	2,825,330,805	-	-	36,281,103	10,696,153	-	-	-	-	36,281,103	3,284,747,093	
Gas	4,706,377,168	2,064,481,485	2,395,784,183	756,708,359	2,410,638,976	2,366,813,209	-	48,762,420	6,191,760,377	2,533,471,805	-	-	-	-	-	15,904,540,705	7,710,239,958		
HFO	-	-	-	-	-	-	-	-	-	-	223,076,134	1,385,404,936	-	-	-	223,076,134	1,385,404,936		
Repair & Maintenance-Plant	251,582,897	143,635,389	133,973,523	203,147,019	193,476,902	135,418,330	21,994,774	46,202,998	248,772,788	193,034,484	33,334,343	66,377,088	432,942	1,551,555	1,798,822	886,169,327	789,613,250		
Store Consumption-Local	24,575,274	26,543,231	14,210,056	57,221,620	16,225,077	28,653,611	17,381,193	20,255,098	14,217,301	13,913,468	6,016,154	12,956,310	-	515,217	296,508	80,178,183	189,641,734		
Store Consumption-Foreign	45,412,863	48,555,019	12,345,638	40,924,858	14,963,188	16,763,265	3,590,180	3,948,314	45,841,600	24,788,841	3,570,666	12,634,389	-	-	-	125,719,207	147,619,766		
Store Consumption-Chemical	34,665,348	37,990,523	18,314,180	17,406,165	-	-	831,549	3,332,508	36,703,419	19,273,334	153,174	131,436	-	-	-	100,729,669	78,613,865		
Repair & Maintenance-TSA	145,940,918	27,131,503	77,548,737	86,647,145	160,205,226	80,437,660	-	11,531,753	97,574,859	113,987,630	-	-	-	-	-	483,286,760	325,730,612		
Repair & Maintenance-Other	1,027,973	3,415,112	1,526,911	2,945,432	1,978,002	1,750,824	5,181,853	7,115,345	51,435,551	20,401,872	25,581,879	10,654,893	432,942	1,636,330	1,501,455	80,181,509	48,007,272		
O & M Insurance	93,792,822	100,240,280	80,809,258	81,942,842	93,435,214	100,222,098	77,444,893	78,641,383	140,202,129	151,442,058	30,592,553	31,055,938	-	-	-	528,465,958	543,648,587		
Depreciable-Plant Assets & Overhauling	1,168,873,687	1,168,053,452	1,180,378,791	1,180,378,701	1,157,076,259	1,157,076,259	1,232,651,487	1,202,132,897	2,462,878,806	2,480,185,144	456,926,110	456,926,110	4,345,406	2,814,465	2,814,465	7,748,848,219	7,815,074,432		
Plant & Machinery	1,166,144,356	1,166,144,350	1,166,835,716	1,166,835,715	1,152,387,502	1,152,387,502	1,242,105,209	1,206,080,012	2,447,007,828	2,474,184,164	448,408,118	448,408,117	-	-	-	7,681,161,507	7,752,581,573		
Service Equipment	2,729,251	1,909,095	13,542,985	13,542,985	4,689,757	4,689,757	9,946,258	5,162,485	15,920,908	15,920,980	8,510,992	8,510,992	4,345,406	2,814,465	-	59,686,713	62,492,759		
Depreciation on Real Assets	7,006,099	7,006,099	7,146,867	7,146,867	3,738,008	3,409,860	6,196,719	6,196,719	4,832,195	7,814,548	-	-	-	-	-	31,213,589	33,788,389		
Lease Expense	2,521,207	4,194,346	4,426,590	2,016,396	3,311,302	1,504,680	3,620,378	1,810,189	2,781,203	1,482,791	-	-	-	-	-	17,070,770	11,050,402		
Sub-Total (A)	6,230,063,181	3,487,617,052	4,082,318,993	4,449,493,319	3,865,678,341	3,745,448,536	1,261,508,140	4,410,128,011	9,652,397,509	3,377,336,526	782,194,343	1,880,354,134	4,774,432	2,814,465	60,487,135	66,353,324	25,339,625,794	23,514,507,157	
Personnel Expenses- Power Plants (Annexure-W.1)	150,139,273	130,958,528	127,860,168	116,147,176	114,972,323	163,904,889	213,735,185	183,153,458	232,073,438	281,726,528	77,761,222	77,677,471	96,953,247	85,770,318	8,581,257	6,300,383	1,422,485,203	907,638,735	
Overhead Expenses- Power Plants (Annexure-W.2)	27,419,261	26,530,594	18,562,432	24,710,823	17,288,178	19,209,062	30,462,079	48,192,721	71,783,671	80,116,099	33,570,008	35,373,190	72,270,452	60,070,108	2,934,852	2,962,064	294,261,815	297,189,680	
<b>Total</b>	6,407,621,675	3,645,106,174	4,148,950,503	4,690,239,209	3,987,938,893	3,869,582,407	1,825,705,024	4,443,476,182	9,356,254,609	5,659,187,146	893,325,573	2,093,304,395	174,602,331	146,654,888	72,003,284	46,848,771	29,676,002,892	24,719,395,372	

## Annexure-W.1: Personnel Expenses of Power Plants

For the year ended 30 June 2025

Amount in BDT

Particulars	Sirajganj 22.5MW PP (U-1)		Sirajganj 22.5MW PP (U-2)		Sirajganj 22.5MW PP (U-3)		Khudina 22.5MW PP		Bharamara 410MW PP		Modhumati 100MW PP		Office of the Chief Engineer		Sirajganj 7.6MW PP		Consolidated		
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25
<b>A. Basic Pay</b>																			
Pay of Office Staff	40,338,593	41,364,109	36,289,482	37,737,829	34,271,112	35,136,659	49,500,495	47,938,853	54,480,201	53,617,257	17,033,758	19,132,139	22,655,499	22,116,205	2,280,600	2,192,640	256,849,740	259,355,773	256,849,740
Basic Pay of Staff	11,123,966	10,306,388	8,077,484	8,138,865	7,206,877	6,741,572	22,164,047	21,167,210	25,636,313	25,250,448	10,044,324	10,029,847	11,874,396	11,518,925	297,880	248,160	97,327,507	94,111,415	97,327,507
<b>Sub-Total</b>	<b>51,462,559</b>	<b>51,670,497</b>	<b>44,366,966</b>	<b>45,876,694</b>	<b>41,478,089</b>	<b>41,878,231</b>	<b>71,664,542</b>	<b>69,106,063</b>	<b>80,116,514</b>	<b>78,867,705</b>	<b>27,078,082</b>	<b>29,161,986</b>	<b>34,530,895</b>	<b>33,635,130</b>	<b>3,578,480</b>	<b>2,440,800</b>	<b>354,177,247</b>	<b>353,467,188</b>	<b>354,177,247</b>
<b>B. Allowances</b>																			
House Rent Allowance	20,199,327	20,707,911	17,439,566	18,368,019	15,846,704	16,372,980	35,866,829	34,559,549	31,733,559	31,716,003	10,816,273	11,997,472	13,572,885	13,464,400	975,919	976,320	146,395,062	148,070,734	146,395,062
Medical Allowance	2,283,538	2,301,138	1,977,656	2,041,088	1,595,618	1,615,546	3,533,460	3,412,461	3,953,475	4,001,505	1,028,119	2,012,565	1,925,720	1,919,756	187,672	176,580	17,385,278	17,486,639	17,385,278
Shift Duty Allowance	3,216,639	3,316,711	3,019,723	3,115,545	2,205,069	2,438,554	3,535,527	3,673,756	4,669,387	4,074,674	1,747,961	1,792,517	742,626	608,698	348,317	332,010	19,575,249	19,752,465	19,575,249
Power House Allowance	12,844,890	12,940,204	11,153,679	11,477,700	10,125,296	10,219,067	18,034,893	17,266,460	19,078,098	19,515,884	6,981,184	7,443,117	8,640,506	8,395,959	642,860	610,212	68,302,436	87,868,683	68,302,436
Conveyance Allowance	3,000,784	3,369,737	2,711,507	2,293,423	2,315,862	1,675,835	4,989,737	4,998,667	4,830,443	5,130,346	2,630,308	2,825,032	2,524,113	2,360,228	210,000	204,000	28,312,754	31,757,259	28,312,754
Electricity Allowance	1,646,717	1,605,390	1,455,694	1,474,840	1,266,879	1,253,747	2,394,867	2,264,923	2,791,544	2,670,899	1,107,455	1,199,462	1,239,591	1,184,271	103,765	96,733	12,066,512	11,750,265	12,066,512
Education Support Allowance	527,500	496,000	404,500	379,000	402,419	363,000	1,133,067	962,433	994,000	791,500	270,250	233,000	527,400	496,216	-	-	4,258,736	3,721,149	4,258,736
Entertainment Allowance	-	-	-	-	-	-	36,000	2,800	33,097	36,000	-	-	36,000	36,000	-	-	105,097	74,800	105,097
Washing Allowance	88,236	85,200	67,920	70,400	51,789	50,400	179,600	181,142	270,566	226,000	106,187	107,735	102,736	105,109	2,800	2,400	819,834	828,386	819,834
Special Benefit Allowance	2,576,606	2,595,418	2,223,509	2,207,458	2,020,094	2,046,514	3,625,846	3,470,539	4,048,257	3,989,393	1,435,706	1,547,081	1,741,470	1,705,043	128,960	122,048	17,800,450	17,773,494	17,800,450
<b>Sub-Total</b>	<b>46,384,249</b>	<b>46,617,778</b>	<b>40,433,754</b>	<b>41,517,473</b>	<b>35,920,790</b>	<b>36,035,643</b>	<b>73,323,826</b>	<b>70,792,739</b>	<b>73,152,426</b>	<b>72,334,264</b>	<b>27,081,443</b>	<b>29,067,981</b>	<b>31,082,447</b>	<b>30,173,761</b>	<b>3,886,318</b>	<b>2,338,303</b>	<b>329,921,388</b>	<b>329,083,874</b>	<b>329,921,388</b>
<b>C. Other Benefits</b>																			
Incentive Bonus	-	3,985,808	-	3,481,155	-	3,270,290	-	5,332,234	19,880	5,946,130	-	2,124,103	-	2,466,420	-	115,560	19,880	26,733,700	19,880
Festival Bonus	9,484,886	9,510,392	8,122,394	8,481,176	7,767,606	7,644,398	12,638,698	12,937,342	15,112,478	14,201,752	5,137,400	5,380,174	6,213,572	6,311,102	485,312	447,480	64,962,346	64,913,818	64,962,346
Employee's Contribution in OP	5,146,456	5,176,051	4,452,538	4,591,669	4,046,608	4,090,832	7,221,469	6,910,606	8,037,843	7,886,770	2,797,809	2,976,199	3,453,010	3,363,522	257,848	244,080	35,412,583	35,229,729	35,412,583
Leave Encashment	33,698,650	3,232,117	27,572,961	2,501,019	23,114,130	2,186,067	63,169,355	5,553,949	49,887,209	5,696,325	13,350,696	2,113,658	19,381,802	2,748,893	1,245,513	19,301	211,420,316	24,051,129	211,420,316
Gratuity	3,960,451	10,875,884	2,900,555	9,647,908	2,646,510	8,799,428	5,717,215	14,520,524	5,747,088	16,571,634	1,813,892	6,253,570	7,373,121	7,067,410	1,813,891	512,859	26,170,523	74,249,297	26,170,523
<b>Sub-Total</b>	<b>32,390,445</b>	<b>32,780,232</b>	<b>43,046,448</b>	<b>28,713,019</b>	<b>37,873,654</b>	<b>25,991,615</b>	<b>86,746,737</b>	<b>45,254,655</b>	<b>78,804,498</b>	<b>50,303,811</b>	<b>22,669,797</b>	<b>10,841,904</b>	<b>31,428,565</b>	<b>21,959,347</b>	<b>3,402,564</b>	<b>1,395,280</b>	<b>337,986,648</b>	<b>225,187,673</b>	<b>337,986,648</b>
<b>Grand Total (A+B+C)</b>	<b>158,139,273</b>	<b>130,958,528</b>	<b>127,803,168</b>	<b>116,147,176</b>	<b>114,972,571</b>	<b>103,964,889</b>	<b>219,735,195</b>	<b>185,152,499</b>	<b>232,073,458</b>	<b>201,726,329</b>	<b>77,761,322</b>	<b>77,677,471</b>	<b>95,953,447</b>	<b>85,776,318</b>	<b>8,391,357</b>	<b>6,308,383</b>	<b>1,032,083,285</b>	<b>907,838,733</b>	<b>1,032,083,285</b>

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

For the year ended 30 June 2025

Amount in BDT

Particulars	Sirajganj 225MW pp (U-1)		Sirajganj 225MW pp (U-2)		Sirajganj 225MW pp (U-3)		Khubra pp		Bharamara pp		Madhumati pp		Office of the Chief Engineer		Sirajganj 7.6MW pp		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Depreciation of Fixed Assets except Plant & Machinery	13616359	13392233	4125513	8200131	5092080	12047385	36359262	41933177	14231033	25907514	24275252	28114	110380203	120691706				
Wages of Hired Labor	1192280	1316464	1368582	1432122	78000	1066083	8741555	8741572	5239714	9684918	9316223	243157	39521113	39163949				
Foundation Laying Special Ceremony	-	-	-	-	-	530909	977025	904258	1134800	3077614	-	-	2789147	6200777				
Petrol, Mobile, Diesel etc. for Vehicle	663942	703070	707080	2200446	960941	1001017	2247505	2153936	516027	1457648	2396164	-	7341397	10156948				
Fuel for Equipment	203588	-	20962	-	-	-	27159	22764	49785	32655	-	8086	352295	84250				
Taxes, License & Fees	935493	163940	850354	699012	136388	1271018	2297380	857371	3062922	1266125	638284	690	9760150	3826920				
Travelling Expenses	696286	620532	568567	308149	448963	975802	1307992	1634359	365368	725140	685706	14150	5092705	6021580				
Medical Expense- Reimbursed	3586613	3443925	2729906	2836916	2698216	4134115	4201160	4523900	1049114	1274612	1676328	95639	20973548	20182953				
Telephone, Telex & Fax, Internet	362723	318273	313732	305380	260915	631960	1234467	1134627	566381	2028454	1084208	17735	5457220	4279801				
Stationery & Printing Expenses	404857	299855	603201	518637	339678	1274366	1583818	1456657	377458	639689	834855	6406	5187742	4889559				
Liveries & Uniforms	843202	619059	755270	618175	466509	853513	1032681	1366059	523315	749461	613441	48153	5567442	5341152				
Electricity Expenses (Office)	308171	242084	308867	342080	242075	396079	428661	2518853	1000813	1131548	-	-	3048178	4625301				
Rest House Expenses	-	-	-	-	-	1393105	1438489	-	-	-	-	-	1393105	1438488				
Training & Education Expenses	627078	1548791	297153	133845	330865	1660008	853432	1188199	1111714	363000	932731	-	6567988	5551663				
Insurance of Vehicle	303349	459304	178700	264333	260303	299279	497242	1126714	83070	148707	483299	-	2331673	3188691				
Bank Charge & Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Testing Fees	285213	275990	440361	615199	165735	409180	466814	1757756	34500	395625	-	94596	2107937	3919709				
Office Maintenance	268055	432488	112470	117690	132651	801405	851713	789972	600432	578694	3091106	98724	6300663	6161448				
Advertising & Promotion	328322	411149	315119	346602	215553	305270	246121	316931	97207	242706	107769	-	1670036	2151309				
Books & Periodicals	56126	37987	44025	39323	-	4187	4462	70738	6870	10400	97952	287	281519	254307				
Washing & Laundry Expenses	-	-	-	-	-	29364	30822	-	-	1978	13827	-	43191	32800				
Hire of Transports	-	-	-	1350000	2220000	-	-	-	-	-	-	-	-	4110000				
Honorarium of Committee	271000	465100	135000	206200	221900	141800	218000	208100	92100	346400	82000	7800	1167300	1757400				
Repair & Maintenance - Transport/Vehicle	739066	701651	285968	631399	712631	1528109	1238468	2435385	472683	181345	594068	1572	5736765	6700419				
Repair & Maintenance - Equipment & Tools	127559	-	65287	218665	-	5575	688	29200	26363	11099	10222	11165	574903	567099				
Repair & Maintenance - Civil	-	-	-	-	-	4816958	5405906	3648371	1604240	4005044	1784333	-	28072303	19822851				
Repair & Maintenance - Computer & Peripherals	31932	37949	94644	-	29944	128205	72044	60292	115945	-	130143	17826	1759784	312512				
Consultants Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Environment, Health & Safety	1670387	1041081	4234171	3106519	3863452	5283958	2441891	864761	1605195	2156218	1858850	23797	30133267	14800797				
Loss from Physical Verification of Assets	-	1	-	-	-	-	29563	294570	-	-	-	-	-	-				
Office fleet	-	-	-	-	-	-	-	8235	-	-	77460	512742	77460	520977				
Total	27419391	26330394	18362432	24710823	19285062	36402079	48192721	89110099	31576008	35371190	72229632	60078106	286291813	287189688				

## Annexure-X: Other Income

For the year ended 30 June 2025

Amount in BDT

Particulars	Corporate Office		Sirajganj 225MW pp (U-1)		Sirajganj 223MW pp (U-2)		Sirajganj 225MW pp (U-3)		Khadua PP		Bheramara PP		Madhumati PP		Office of the Chief Engineer		Sirajganj 7.8MW pp		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Interest Income on Bank Account	121,928,828	114,306,181	406,438	312,281	178,159	198,040	91,071	84,997	325,355	336,655	1,248,287	5,926,480	469,101	469,101	518,642	521,280	35,689	19,092	125,205,577	122,152,107
Interest on Investment	12,507,250	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,507,250	-
Dividend Income-SWP/CD	528,014,234	385,192,229	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	528,014,234	386,192,229
Notice Money for Resignation	-	-	-	-	-	298,877	-	258,908	-	564,967	-	317,107	-	-	-	36,000	-	-	-	1,473,854
Receipts from Job Applicants	-	339,864	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	339,864
Sale of Tender Documents	-	15,400	-	-	-	-	-	-	-	-	-	-	-	-	-	130,000	-	-	-	145,400
House Rent Recovery	-	-	-	-	-	-	-	-	-	206,500	-	586,218	-	-	-	-	-	36,400	-	1,911,666
Transport Charge	-	75,858	-	19,600	-	7,100	-	-	-	7,300	-	10,800	-	-	-	3,600	-	-	-	174,158
Rental Income	65,653,687	63,025,910	-	290,965	5,000	-	-	-	-	-	6,000	-	-	-	47,000	236,192	-	-	65,886,687	63,553,267
Income from Rent House	-	-	-	-	-	-	-	-	-	44,510	-	35,800	-	3,238	-	43,250	-	-	-	176,790
Export of Carbon Credit (REC)	1,503,327	3,008,792	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,503,327	3,008,792
Penalty/ LD from Contractors/Suppliers	-	-	-	2,909,448	-	3,975,079	-	937,369	-	556,704	-	582,022	-	383,908	337,797	220,183	-	-	337,797	9,564,705
Gain on Disposal/Sale of Scrap/Stores' Inventory	-	21,294,400	-	-	-	-	-	-	-	1,842,379	-	-	248,166	2,561,033	192,529	7,508,616	-	-	440,699	31,206,430
Income from Sludge Sale	-	-	-	-	-	-	-	-	-	-	-	-	320,348	110,675	559,022	-	-	-	875,370	110,675
Miscellaneous Income	9,344,805	1,451,469	24	453,270	-	-	-	3,600	19,744	61,850	114,800	4	-	-	6,098,697	-	-	16,178,071	1,972,193	
<b>Total</b>	<b>738,932,131</b>	<b>589,716,164</b>	<b>482,462</b>	<b>2,987,564</b>	<b>163,159</b>	<b>4,817,149</b>	<b>91,871</b>	<b>1,393,218</b>	<b>345,099</b>	<b>2,426,765</b>	<b>1,369,667</b>	<b>7,456,426</b>	<b>1,641,643</b>	<b>3,942,389</b>	<b>8,348,687</b>	<b>8,699,323</b>	<b>35,689</b>	<b>55,492</b>	<b>799,752,007</b>	<b>623,882,431</b>

## Annexure-Y: Personnel Expenses of Corporate Office

For the year ended 30 June 2025

Amount in BDT

Particulars	FY 2024-25	FY 2023-24
<b>Basic Pay</b>		
Pay of Officer	81,620,168	81,753,482
Pay of Staff	21,127,408	20,799,458
<b>A. Sub-Total</b>	<b>102,747,576</b>	<b>102,552,940</b>
<b>Allowances</b>		
House Rent Allowance	60,491,041	60,272,649
Medical Allowance	2,673,684	2,653,784
Conveyance Allowance	4,140,910	4,274,663
Washing Allowances	106,346	116,447
Entertainment Allowance	363,371	395,677
Education Support Allowance	1,198,119	1,228,379
Electricity Allowance	2,772,782	2,689,414
Special Benefit Allowance	5,111,968	5,046,384
<b>B. Sub-Total</b>	<b>76,858,221</b>	<b>76,677,397</b>
<b>Other Benefits</b>		
Festival Bonus of Officer & Staff	18,634,424	18,307,702
Leave Encashment (Officer and Staff)	82,808,164	11,890,436
Gratuity	11,951,259	27,461,502
Company's Contribution to CPF	10,054,014	10,146,336
Incentive Bonus of Officer & Staff	40,700	8,656,783
<b>C. Sub-Total</b>	<b>123,488,561</b>	<b>76,462,759</b>
<b>Grand Total (A+B+C)</b>	<b>303,094,358</b>	<b>255,693,096</b>

## Annexure-Z: Office & Administrative Expenses of Corporate Office

For the year ended 30 June 2025

Amount in BDT

Particulars	FY 2024-25	FY 2023-24
Travelling Expenses Officer & Staff	1,516,644	1,577,626
Conveyance Expenses (Officers & Staffs)	111,150	91,394
Stationary & Printing Expenses	3,316,961	3,670,906
Taxes, License & Fees	6,625,305	7,933,987
Electricity Expenses (Company)	2,188,473	1,352,810
Telephone, Telex, Fax, Internet	6,148,086	4,826,285
Advertisement & Promotion Expenses	2,037,746	1,644,000
Uniforms	374,950	243,600
Legal Expenses	111,304	440,000
Books & Periodicals	151,398	190,239
Ceremonial Expenses	952,574	1,295,891
Fuel for Vehicle	6,286,922	7,094,909
Group Insurance Premium	8,816,996	8,696,045
Medical Expense Reimbursed (Officer)	10,008,003	10,244,836
Audit Fee	720,000	675,000
Honorarium of Board of Director	6,327,941	8,909,845
Honorarium (Committee & Others)	1,004,418	1,409,096
Training & Education Expenses	3,437,150	4,091,109
Insurance of Vehicle	2,083,025	1,847,112
Recruitment Expenses	4,198,820	1,585,476
Board Meeting Expenses	2,439,917	2,013,871
AGM expenses	600,534	3,046,845
Wages of Hired Labor	4,675,939	3,743,125
Depreciation -Fixed Assets	38,941,568	49,600,949
Amortization of Intangible Assets	7,750,611	7,613,742
Consultants Expenses	4,396,943	35,806,470
Repair & Maintenance-Civil	374,567	960,349
Repair & Maintenance-Transport/Vehicle	5,552,921	5,953,618
Repair & Maintenance-Furniture & Fixture	23,965	15,565
Repair & Maintenance- Office Equipment	337,398	813,095
Repair & Maintenance- Computer & Peripherals	251,592	354,235
Maintenance of Software	52,500	3,848,370
Hire of Transportation	-	1,200,000
Office Maintenance	6,753,830	6,627,429
Office Rent	1,356,391	-
Environment & Health & Safety	391,615	17,889
E-Governance & Innovation	275,855	210,675
Subsidy on Home Loan to Employees	341,592	172,296
Recreation Expenses	121,665	1,619,503
<b>Total</b>	<b>141,057,269</b>	<b>191,438,191</b>



নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিঃ

**North-West Power Generation Company Limited**

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

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

I .....

of .....

being a Member of North-West Power Generation Company Limited hereby appoint.....

of ..... as my proxy to vote

for me and on my behalf at the 18th Annual General Meeting of the Company to be held on..... at

.....PM and at any adjournment thereof.

Signed this ..... day of .....

**Signature of Proxy**



**Signature of Shareholder**

Register Folio No .....

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

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



নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিমিটেড  
NORTH-WEST POWER GENERATION COMPANY LIMITED  
ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified  
(An Enterprise of Bangladesh Power Development Board)  
UTC Building (Level-3 & 4), 8 Pathapath, Kawran Bazar, Dhaka-1215, Bangladesh  
Phone- 48122117-18, E-mail: info@nwpgcl.gov.bd, www.nwpgcl.gov.bd



\*Please scan QR Code  
to know more about  
the company

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