

ANNUAL REPORT 2023-2024



রুরাল পাওয়ার কোম্পানী লিমিটেড
RURAL POWER COMPANY LIMITED

(AN ENTERPRISE OF BREB)

Annual Report 2023-2024

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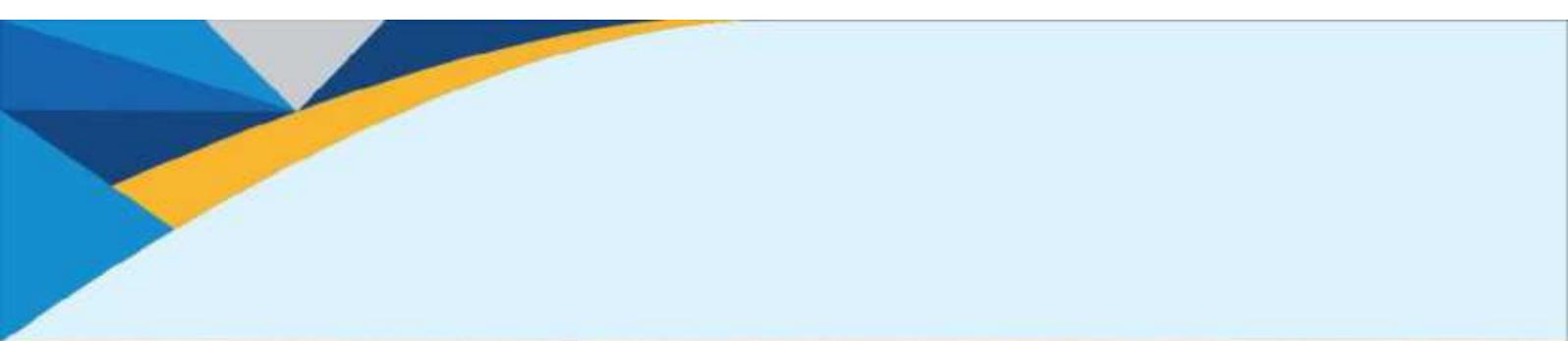


রুরাল পাওয়ার কোম্পানী লিমিটেড
RURAL POWER COMPANY LIMITED



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Certified

রুরাল পাওয়ার কোম্পানী লিমিটেড
RURAL POWER COMPANY LIMITED



Muhammad Fouzul Kabir Khan

Adviser

Ministry of Power, Energy and Mineral Resources
Government of the People's Republic of Bangladesh



Rural Power Company Limited
Annual Report 2023-2024





Muhammad Fouzul Kabir Khan
Adviser

Ministry of Power, Energy and Mineral Resources
Government of the People's Republic of Bangladesh

12 November, 2024

MESSAGE

It is a pleasure to know that Rural Power Company Limited (RPCL) is going to publish its Annual Report for the fiscal year 2023-24 on the occasion of the 29th Annual General Meeting (AGM). I hope this Annual Report will provide necessary and sufficient information to the concern people to analysis different issues of the year.

The focus of current interim government is to reform power sector to ensure transparency and accountability in all areas which will take the sector forward. The government is working to improve the quality of life of people by ensuring uninterrupted power supply. It will have a positive effect on the country's economy.

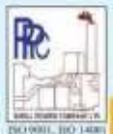
RPCL has been supplying electricity to the national grid since 2001 with the goal of accelerating the socio-economic development of rural areas of Bangladesh through reliable power generation. We want to provide uninterrupted electricity service not only in the cities but also for everyone including grassroots villages and RPCL is working to achieve it.

RPCL is presently generating 392 MW of electricity from its 4 (four) Power Plants. In the financial year 2023-24 RPCL delivered 9,93,300 MWh to the national grid. The government has set target for RPCL to increase generation capacity 2730 MW by 2030. To achieve the target RPCL are implementing several power plant projects like- (i) Patuakhali 1320 MW Coal Fired Thermal Power Plant Project tentative COD June, 2025 (ii) Mymensingh 360 ($\pm 10\%$) MW Dual Fuel (Gas/HSD) CCPP Project tentative COD June, 2025 (iii) Construction of 100 MW Solar Power Plant at Madarganj, Jamalpur tentative COD August, 2025 (iv) Gazaria 50 MW Solar Power Plant Project at Gazaria, Munshiganj tentative COD June, 2027.

I would like to express my special thanks to the Board of Directors and officers of RPCL for their hard work, intelligence and relentless efforts for the future prosperity of the company. I wish all the success of the 29th Annual General Meeting of Rural Power Company Limited.

Muhammad Fouzul Kabir Khan

Rural Power Company Limited
Annual Report 2023-2024



REGD. OFFICE: 100, 100/1, 100/2, 100/3, 100/4, 100/5, 100/6, 100/7, 100/8, 100/9, 100/10, 100/11, 100/12, 100/13, 100/14, 100/15, 100/16, 100/17, 100/18, 100/19, 100/20, 100/21, 100/22, 100/23, 100/24, 100/25, 100/26, 100/27, 100/28, 100/29, 100/30, 100/31, 100/32, 100/33, 100/34, 100/35, 100/36, 100/37, 100/38, 100/39, 100/40, 100/41, 100/42, 100/43, 100/44, 100/45, 100/46, 100/47, 100/48, 100/49, 100/50, 100/51, 100/52, 100/53, 100/54, 100/55, 100/56, 100/57, 100/58, 100/59, 100/60, 100/61, 100/62, 100/63, 100/64, 100/65, 100/66, 100/67, 100/68, 100/69, 100/70, 100/71, 100/72, 100/73, 100/74, 100/75, 100/76, 100/77, 100/78, 100/79, 100/80, 100/81, 100/82, 100/83, 100/84, 100/85, 100/86, 100/87, 100/88, 100/89, 100/90, 100/91, 100/92, 100/93, 100/94, 100/95, 100/96, 100/97, 100/98, 100/99, 100/100



Rural Power Company Limited
Annual Report 2023-2024



Farzana Mamtaz

Secretary

Power Division

Ministry of Power, Energy and Mineral Resources
Government of the People's Republic of Bangladesh

MESSAGE

I am delighted to see that Rural Power Company Limited (RPCL) is set to hold its 29th Annual General Meeting (AGM) and publish its Annual Report for the financial year 2023-24.

The interim government's commitment to transparency and accountability in the power sector is fostering its growth and development. Our dedicated efforts aim to provide safe, affordable, and high-quality electricity to everyone. Under the visionary leadership of the government, we are steadily progressing toward transforming Bangladesh into a smart and developed nation.

To achieve this vision, the country must focus on diversifying its energy sources, including coal, renewable energy, LNG, and nuclear power. I commend the remarkable efforts of RPCL's employees and Board of Directors in successfully managing the company while overcoming numerous challenges.

I extend my best wishes for the success of RPCL's 29th AGM. I am confident the Company will continue to meet stakeholder expectations and set new benchmarks of excellence in the power sector.

Farzana Mamtaz



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রুরাল পাওয়ার কোম্পানী লিমিটেড RURAL POWER COMPANY LIMITED

Memo No-27.26.0000.001.45.001.24.101

Date: 12 November 2024

Notice of the 29th Annual General Meeting (AGM)

Notice is hereby given that the 29th Annual General Meeting (AGM) of Honorable Shareholders of Rural Power Company Limited (RPCL) will be held on 05 December 2024 at 6:00 PM at RPCL Board Room (Level-06) Plot-52, Road-21, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh to transact the following business:

Agenda

1. To receive, consider and adopt the Audited Financial Statements for the year ended 30 June 2024 together with the reports of the Directors' and the Auditor's thereon.
2. To declare dividend for the year 2023-2024 as recommended by the Board of Directors.
3. To elect Directors in terms of the relevant provision of Articles of Association of the Company.
4. To appoint Statutory Auditors for the financial year 2024-2025 and fix their remuneration.

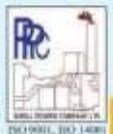
All Honorable Shareholders and Directors of the Company are requested to make it convenient to attend the meeting.

By order of the Board

Prantush Chandra Shaha FCS
Company Secretary

Note:

- i) Members entitled to attend & vote at the 29th Annual General Meeting (AGM) may appoint a Proxy to attend in his/her stead.
- ii) The Proxy Form, duly completed & stamped must be deposited to the Company's Corporate Office located at Plot-52, Road-21, Nikunja-2, Khilkhet, Dhaka-1229 not later than 72 hours before the meeting.
- iii) The Annual Report is available in the Company's web site at www.rpcl.gov.bd





RPCL Corporate Office

Plot-52, Road-21, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh



Rural Power Company Limited
Annual Report 2023-2024

THE COMPANY AT A GLANCE



Name of the Company	: Rural Power Company Limited (RPCL)				
Legal Status of the Company	: Public Limited Company				
Date of Incorporation	: December 31, 1994				
Registration No.	: C- 27624 (1470) /94				
Promoters of the Company	: Rural Electrification Board (REB), Dhaka PBS- 1, Moulvibazar PBS-1, Comilla PBS-1, Narsingdi PBS- 1, Tangail PBS-1				
Present Shareholders	1.	BREB	42.45%	10. Narayangonj PBS-2	0.97%
	2.	Dhaka PBS-1	18.28%	11. Comilla PBS-1	0.77%
	3.	Dhaka PBS-3	14.40%	12. Hobigonj PBS	0.77%
	4.	Narsingdi PBS-1	8.03%	13. Comilla PBS-3	0.75%
	5.	Narayangonj PBS-1	3.92%	14. Sirajgonj PBS-1	0.39%
	6.	Moulvibazar PBS	2.77%	15. Tangail PBS	0.33%
	7.	Dhaka PBS-4	2.21%	16. Chittagong PBS-2	0.16%
	8.	Gazipur PBS-1	2.18%	17. Natore PBS-1	0.13%
	9.	Mymensingh PBS-2	1.36%	18. Natore PBS-2	0.13%
Area of Business	: Power Generation				
Authorized Capital (In Tk.)	: 30,000,000,000.00				
Paid-up Capital (In Tk.)	: 10,835,458,500.00				
Face Value of Each Share (In Tk.)	: 500.00				
Number of Share Issued	: 21,670,917				
Administrative Ministry	: Power Division, Ministry of Power, Energy & Mineral Resources Peoples Republic of Bangladesh				
Auditors	: Khan Wahab Shafique Rahman & Co. Chartered Accountants Rupali Bima Bhaban, 7 Rajuk Avenue (5 th Floor) Mothijheel C/A, Dhaka-1000.				
Legal Adviser	: Barrister Chowdhury Mowsumee Fatema Barrister-at-Law Advocate, Supreme Court of Bangladesh Barrister Mowsumee Kavita & Associates Barrister Bari, House-11, Road-01, Sector- 17/B Uttara Model Town, Dhaka-1230.				
Bankers	: Janata Bank Ltd, Agrani Bank Ltd. Prime Bank Ltd. Mercantile Bank Ltd.				
Corporate Office	: Asian Tower, Plot-52, Road-21, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh.				
Contact	: Telephone: +88 02-55098104, +88 02-55098105 Email : md@rpcl.gov.bd, Web: www.rpcl.gov.bd				



CORPORATE ETHOS

VISION

To be a leading power generating Company in the region and to promote sustainable socio-economic development in rural areas of Bangladesh through reliable and uninterrupted power generation.

MISSION

- ❖ Achieve excellence in project implementation, quality, reliability, safety and operational efficiency;
- ❖ Be an innovative and technology-driven organization;
- ❖ To be a company that creates value for its stakeholders;
- ❖ Relentlessly pursuing new opportunities by capitalizing on coordination in the power generation sector;
- ❖ Consistently increase our competition and provide profitable growth;
- ❖ Participate in nation building and contribute to the economic growth of the country;
- ❖ Gaining the trust and confidence of all stakeholders, exceeding their expectations;
- ❖ Maintaining the principles of trust, integrity and transparency in all areas of interaction and transactions.





VALUES

- Safety** : Safety is a core value on which no business objective can have a higher priority.
- Care** : Care for stakeholders - our environment, customers and shareholders - both existing and potential, our community and our people (our employees and partners).
- Respect** : Treat all stakeholders with respect and dignity.
- Morality** : Achieve the most admired values of morality through honesty and mutual trust.
- Diligence** : Do everything thoroughly, especially in terms of operations, execution and growth, direction, analysis, review, planning and risk.

SUCCESS MILESTONES

1994	Incorporation of Rural Power Company Limited (RPCL).
2000	Commercial Operation of "Mymensingh 70 MW Gas Turbine Power Plant".
2001	Commercial of Operation of "Mymensingh 140 MW Gas Turbine Power Plant".
2007	Commercial Operation of "Mymensingh 210 MW Combined Cycle Power Plant".
2010	RPCL rewarded for "Mymensingh 210 MW Combined Cycle Power Plant" as the Best Power Plant in public sector for the 1 st time. Incorporation of "BPDB-RPCL Powergen Ltd." - A Joint Venture Company of BPDB and RPCL with equal shareholdings.
2011	Commissioning of Gas Booster Compressor Station at "Mymensingh 210 MW Combined Cycle Power Plant".
2012	RPCL rewarded for "Mymensingh 210 MW Combined Cycle Power Plant" as the Best Power Plant in public sector for the 2 nd time. Commercial operation of "Gazipur 52 Dual Fuel (HFO/Gas) MW Power Plant."
2013	Commercial operation of "Raozan 25.50 MW Dual Fuel (HFO/Gas) Power Plant". RPCL rewarded for "Mymensingh 210 MW Combined Cycle Power Plant" as the best power plant in public sector for the 3 rd time.
2015	Commercial operation of Kadda 150 MW Dual-Fuel Power Plant- a Joint Venture Company of BPDB & RPCL.
2016	Achieved ISO 9001: 2008 Certification for Quality Management System (QMS). Achieved "Best Power Plant Award" for the year 2016 in National Power & Energy Week for "Mymensingh 210 MW Combined Cycle Power Plant" which is 4 th time in last six year.



SUCCESS MILESTONES

2017

EPC Contract signed on 10.09.2017 for Gazipur 100 ($\pm 10\%$) MW HFO Fired Power Plant.

Incorporation of RPCL-NORINCO INTL POWER LTD (RNPL) a joint venture Company of RPCL and Norinco International Cooperation Ltd. (Norinco International), China with equal shareholding in order to implement Patuakhali 1320 (2x660) MW Coal Fired Thermal Power Plant.

2019

Commercial Operation of "Gazipur 105 MW HFO Fired Power Plant".

EPC Contract Signed on 31 October 2019 to implement Mymensingh 360 ($\pm 10\%$) MW Dual-Fuel (Gas/HSD) CCPP.

Incorporation of Bangladesh Power Equipment Manufacturing Company Ltd. (BPEMC)-A joint venture of RPCL (51%) and Shenzhen Star Instrument Company Ltd. China (49%).

2020

Successful completion of 'Land acquisition and land development for implementation of Gazaria 350 ($\pm 10\%$) MW coal fired thermal power plant project'.

Established a Smart Pre-payment Meter Manufacturing Plant at Tongi, Gazipur under Bangladesh Power Equipment Manufacturing Company Ltd. (BPEMC).

Taking up the project of Construction of 100 MW Solar PV Power Plant at Madarganj in Jamalpur District.

Achieved ISO Integrated Management System (IMS) Certificate for 9001:2015 (QMS), 14001:2015 (EMS) & 45001:2018 (OHSMS).

2021

Land leased for under long-term settlement of 325.6536 acres for the project of Construction of 100 MW Solar PV Power Plant at Madarganj in Jamalpur District.

2022

Financial closing of Mymensingh 360 ($\pm 10\%$) MW Dual Fuel (Gas/HSD) CCPP Project, Shambhuganj, Mymensingh has been completed on 30 June 2022.

2023

EPC contract for the project of Construction of 100 MW Solar PV Power Plant at Madarganj in Jamalpur District has been signed with Amara Raja Infra Private Limited in JV with Premier Solar Powertech Pvt. Ltd. (Amara Raja- Premier Solar JV) on 10 June 2023.

EPC contract for Transmission line for the project of Construction of 100 MW Solar PV Power Plant at Madarganj in Jamalpur District has been signed with JVCA XEEC-WPS on 15 June 2023.

POWER PLANTS INFORMATON



POWER PLANTS INFORMATON



In Operation



Mymensingh 210 MW Combined Cycle Power Plant

Project Location	: Shambhuganj, Mymensingh
Capacity	: 210 MW (4X35 MW Gas Turbine & 1X 70 MW Steam Turbine)

Implementation of Phases :

Phase-I

Configuration	: 2 X 35 MW Gas Turbines (GEEPE, France, PG6551B)
Commissioned	: July 2000

Phase-II

Configuration	: 2 X 35 MW Gas Turbines (GEEPE, France, PG6561B)
Commissioned	: April 2001

Phase-III

Configuration	: 1 X 70 MW Steam Turbine (Siemens, Germany – NK 90/3.2)
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Commissioned	: July, 2007
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PPA Term	: 22 Years
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Efficiency	: 43.0%
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Agreements:

Power Purchase Agreement (PPA) : Signed on February 24, 2003 with Bangladesh Power Development Board (BPDB)

Gas Sales Agreement (GSA) : Signed on November 20, 1997 with Titas Gas Transmission and Distribution Company Ltd. (TGTDCCL)





Gazipur 52.194 Dual Fuel (HFO/Gas) MW Power Plant

Project Location	: Kadda, Gazipur
EPC Contract Sign on	: August 24, 2010
Commercial Operation Date	: July 12, 2012
Capacity:	: 52.194 MW
Power Evacuation:	: 33 KV
Fuel Type:	: Dual Fuel (Gas/Furnace Oil). Presently operated by HFO
Engine Manufacturer	: Wartsila, Finland, 6 Nos, W20V32GD
Generator	: 11,155 KVA rating, ABB Finland, 6 Nos.
Transformer	: (3×23/25) MVA+ (1×23/25) MVA, QRE, China.
PPA Term	: 20 Years
Efficiency	: 41.0%

Agreements:

Power Purchase Agreement (PPA)	: Signed with Bangladesh Power Development Board (BPDB) on June 27, 2012 subsequently revised on September 24, 2013.
Fuel (HFO/HSD) Supply Agreement (FSA)	: Signed on November 28, 2011 with Bangladesh Petroleum Corporation (BPC)



Raozan 25.50 MW Dual Fuel (HFO/Gas) Power Plant

Project Location:	: Noapara, Raozan, Chattogram
EPC Contract Sign on	: March 23, 2011
Date of Commercial Operation	: May 10, 2013
Capacity:	: 25.50 MW
Power Evacuation	: 33 KV
Fuel Type	: Dual Fuel (Gas/Furnace Oil). Presently operated by HFO
Engine & Manufacturer	: Wartsila, Finland, 3 Nos, W20V32GD
Generator	: 11,155 KVA rating, ABB Finland
Transformer	: (3×10/12.5) MVA+ (1×10/12.5) MVA, QRE, China
PPA Term	: 20 Years
Efficiency	: 41.0%

Agreements:

Power Purchase Agreement (PPA)	: Signed on October 13, 2013 with Bangladesh Power Development Board.
Fuel (HFO) Supply Agreement (FSA)	: Signed on November 26, 2012 with Standard Asiatic Oil Company Ltd. (An Enterprise of BPC).





Gazipur 105 MW HFO Fired Power Plant

Project Location:	: Kadda, Gazipur
EPC Contract Sign on	: September 10, 2017
Commercial Operation Date:	: May 25, 2019
Capacity:	: 105 MW
Power Evacuation	: 132 KV
Fuel Type	: Furnace Oil
Engine & Manufacturer	: Wartsila, Finland, 6 Nos, W18V50
Generator	: AMG 1600 SS 12 DSE, ABB, Rating: 23019 KVA
Transformer	: 70/83 MVA, China.
PPA Term	: 15 Years
Efficiency	: 44.46%

Agreements:

Power Purchase Agreement (PPA)	: Signed on April 21, 2019 with Bangladesh Power Development Board.
Fuel (HFO) Supply Agreement (FSA)	: Signed on March 29, 2019 with Bangladesh Petroleum Corporation (BPC)

POWER PLANTS INFORMATON



Ongoing



Government has set a target to raise its Generation capacity at 40000 MW and 60,000 MW within 2030 and 2041 respectively. Government also has aspiration to generate up to 40% (24000 MW) of its total electricity generation from clean energy sources by 2041. Based on it RPCL has set a plan to increase its generation capacity 2730 MW by 2030. The details of RPCL's ongoing Power Generation Projects to be implemented within 2030 are given below:

Sl. No	Name and Location of the Project	Capacity (MW)	Fuel Type	Expected Date of Commissioning	Progress
1.	Mymensingh 360 ($\pm 10\%$) MW Dual Fuel (Gas/HSD) CCPP Project, Shambhuganj, Mymensingh.	420 (Gas)/ 375 (HSD)	Gas/HSD	June, 2025	<ul style="list-style-type: none"> EPC Contract has been signed with Harbin Electric International Company Limited (HEI), China and contract was effective from 12.01.2022. Consortium of Empresarios Agrupados International SA. and IRG Development Services Limited has been appointed as Owner's Engineers on 06.02.2022. Loan Agreement has been signed with Sumitomo Mitsui Banking Corporation (SMBC), Singapore branch on 21.09.2021. Sovereign Guarantee issued on 24.10.2021 by ministry of finance. Financial closing has been completed on 30.06.2022. Construction of Boundary wall, embankment slope and dormitory building has already been completed. Steel structure erection of GT hall is under process. 1st stage base foundation of ST is completed and foundation work of hall is currently underway. Installation of cooling tower is under process. Piling works of 132 kV sub-station has been completed and foundation work of step up transformer is in progress. Gas Turbine has been installed on its base at 15 March 2024. Gas Turbine Generator, Steam Turbine and auxiliaries has been unloaded at site. Physical progress and financial progress of the project up to June 2024 are 51.20% and 60.32% respectively.

Sl. No	Name and Location of the Project	Capacity (MW)	Fuel Type	Expected Date of Commissioning	Progress
2.	Patuakhali 1320 MW Coal Fired Thermal Power Plant Project Kalapara, Patuakhali.	1320	Imported Coal	Unit -1 660 MW March 2025 Unit -2 660 MW June, 2025	<ul style="list-style-type: none"> Land acquisition (921.74 acres), Land development, Earth protection and Resettlement work have been completed by RPCL under a GoB funded linkage project. Project is Implementing by RNPL (A JVC of RPCL and Norinco International Cooperation Ltd., China) with 50:50 equity ratio. EPC contract has been signed with Consortium of TEPC-CHEC-CWEC and contract was effective from 01.09.2019. Erection of Boiler, Main power house, PA, FD & ID Fan, Turbine & generator hall, Bunker and De-aerator bay of 1st and 2nd unit has been completed. The installation of the boiler, turbine, and generator for the 1st unit has been completed, while the installation for the 2nd unit is currently underway. Installation of GSUT, SMT, Auxiliary Transformer, 11kV switchgear, 400 kV GIS equipment is completed and pre-commissioning and testing of the equipment are currently in process. All equipment of 1st unit have been installed and most of the equipment of 2nd unit has been shipped. Contract has been signed with contractor for supplying 1 million metric ton ($\pm 20\%$) of coal for testing and commissioning upto COD. Evaluation of tender regarding long term coal agreement is under process. Physical progress and financial progress of the project up to June 2024 are 88.00% and 73.80% respectively.



Sl. No	Name and Location of the Project	Capacity (MW)	Fuel Type	Expected Date of Commissioning	Progress
5.	Gazaria 50 MW Solar PV Power Plant Project, Gazaria, Munshiganj	50	Sunlight	June, 2027	<ul style="list-style-type: none"> Land acquisition, development and embankment works have been completed. Power division has sent PDPP to Industry and Energy division, Planning Commission for approval. Consent for Power evacuation has been taken from PGCB. Detailed Feasibility study, IEE, ESIA and Route survey, LAP and RAP study for 132 kV transmission line have been completed. After confirmation of financing, EPC Tender will be processed.
6.	Gazaria 600 MW Combined Cycle Power Plant Project, (Phase-1) Gazaria, Munshiganj	600	LNG/ Gas	June, 2030	<ul style="list-style-type: none"> Detailed feasibility study and IEE have been completed. Land Acquisition, Land development and earth protection works have been completed. Power division has sent PDPP to Industry and Energy division, Planning Commission for approval. Consent for Gas supply and Power evacuation have been taken from Petrobangla and PGB-PLC respectively.
7.	Patuakhali 50 MW Wind Power Plant	50	Wind	December, 2030	<ul style="list-style-type: none"> Pre-Feasibility study has been completed. Land Acquisition and embankment works have been completed. Power division has sent PDPP to Industry and Energy division, Planning Commission for approval.



**Mymensingh 360 ($\pm 10\%$) MW Dual Fuel (Gas/HSD) CCPP Project,
Shambhuganj, Mymensingh**



Birds Eye View of Mymensingh 360 ($\pm 10\%$) MW CCPP Project



Gas Turbine hall steel structure

**Patuakhali 1320 MW Coal Fired Thermal Power Plant Project
Kalapara, Patuakhali**



Birds Eye View of the Project



Boiler Turbine Generator area [Superstructure works]



Construction of 100 MW Solar PV Power Plant at Madarganj in Jamalpur District



Resettlement houses in the resettlement area



The piling work of the tower is in progress by the EPC contractor for the transmission line construction work

POWER PLANTS INFORMATON



Upcoming



As per Integrated Energy and Power Master Plan (IEPMP)-2023, RPCL has a long term plan to enhance the power generation capacity in order to meet future demand of the country as well as target set by the GoB. The projects undertaken by RPCL are shown below:

Sl. No	Name and Location of the Project	Capacity (MW)	Fuel Type	Expected Date of Commissioning	Progress
1.	Panchagarh 30 MW Solar PV Power Plant, Boda, Panchagarh	30	Sunlight	June, 2029	<ul style="list-style-type: none"> Feasibility study has been completed. Tariff proposal has been submitted to Power Division. Land acquisition is in process. The project is implementing by JVC of RPCL 55% & AGPCL 45%.
2.	Gazipur 450 MW CCPP Project, Kodda, Gazipur	450	Gas	June, 2034	<ul style="list-style-type: none"> Land Acquisition and Land Development works have been completed. Feasibility and IEE study have been completed.
3.	Gazaria 600 MW LNG Based CCPP Project (Phase-2) Gazaria, Munshiganj	600	Gas	June, 2040	<ul style="list-style-type: none"> Land Acquisition and Land development works have been completed. Feasibility and IEE study have been completed.
4.	Boalkhali 750 MW LNG Based CCPP Project Boalkhali, Chattogram	750	Gas	June, 2041	<ul style="list-style-type: none"> Pre-Feasibility study has been completed. Administrative approval from Power Division has been obtained for acquisition of 25 acres of land in charkijirpur, Mouza-Boalkhali. Land Acquisition proposal has been submitted to DC office, Chattogram.

Awards & Certifications



RPCL has been awarded as

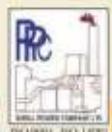
'Best Power Plant'

in Public Sector for Mymensingh 210 MW Combined Cycle Power Station for the year 2010, 2012, 2013 & 2016.



ISO IMS (INTEGRATED MANAGEMENT SYSTEM) CERTIFICATES

**ISO 9001:2015
Registration Certificate**



**ISO 14001:2015
Registration Certificate**



**ISO 45001:2018
Registration Certificate**





BOARD OF DIRECTORS

SL	Name	Position
1	Major General S M Zia-Ul-Azim, ndc, afwc, psc Chairman, BREB	Chairman
2	Md. Ahsanur Rahman Hasib Member (Admin) & Member (PBS Management) A.C., BREB	Director
3	Dr. K. M. Kamruzzaman Selim Member (Finance), BREB	Director
4	Debasish Chakraborty Member (Distribution & Operation), BREB	Director
5	Member (Planning & Development), BREB	Director
6	Md. Isahaque Ali Senior General Manager, Narayanganj PBS-1	Director
7	Mollah Md. Abul Kalam Azad Senior General Manager, Dhaka PBS-3	Director
8	Md. Akhteruzzaman Laskor Senior General Manager, Dhaka PBS-1	Director
9	A.B.M Mejanur Rahman General Manager, Moulvibazar PBS	Director
10	Md Khaledul Islam General Manager (C.C), Dhaka PBS-4	Director
11	Abu Bakar Shiblee General Manager, Narsingdi PBS-1	Director
12	Md. Salim Bhuiyan Managing Director (C.C), RPCL	Director

BOARD OF DIRECTORS



Major General S M Zia-Ul-Azim, ndc, afwc, psc
Chairman, RPCL & BREB



Md. Ahsanur Rahman Hasib
Member (Admin) &
Member (PBS Management) A.C, BREB



Dr. K. M. Kamruzzaman Selim
Member (Finance), BREB



Debasish Chakrabortty
Member (Distribution & Operation)
BREB



Member (Planning & Development)
BREB



Md. Isahaque Ali
Senior General Manager, Narayanganj PBS-1



Mollah Md. Abul Kalam Azad
Senior General Manager, Dhaka PBS-3



Md. Akhteruzzaman Laskor
Senior General Manager, Dhaka PBS-1



A.B.M Mejanur Rahman
General Manager, Moulvibazar PBS



Md Khaledul Islam
General Manager (C.C), Dhaka PBS-4



Abu Bakar Shiblee
General Manager, Narsingdi PBS-1



Engr. Md. Salim Bhuiyan
Managing Director (C.C), RPCL





BOARD COMMITTEES

i) Technical Affairs Committee:

Board Director, RPCL & Member (Distribution & Operation), BREB	Convener
Board Director, RPCL & Member (Planning & Development), BREB	Member
Board Director & Managing Director, RPCL	Member
Board Director, RPCL & Representative, Narayanganj PBS-1	Member

ii) Administrative Affairs Committee:

Board Director, RPCL & Member (PBS Management), BREB	Convener
Board Director, RPCL & Representative, Dhaka PBS-3	Member
Board Director, RPCL & Representative, Moulvibazar PBS	Member
Board Director & Managing Director, RPCL	Member

iii) Audit and Finance & Accounts Affairs Committee:

Board Director, RPCL & Member (Finance), BREB	Convener
Board Director, RPCL & Representative, Dhaka PBS-1	Member
Board Director, RPCL & Representative, Narshingdi PBS-1	Member
Board Director, RPCL & Representative, Dhaka PBS-4	Member

COMPANY SENIOR EXECUTIVES



Engr. Md. Salim Bhuiyan
Managing Director (C.C), RPCL



Md. Ashraf Hossain
Chief Engineer (O & M) &
ED (Engineering), Addl. Charge



Md. Shahjahan Faquir, FCMA
General Manager (A & F) &
ED (Finance & Accounts), Addl. Charge



Dr. Sushanta Kumar Saha
Chief Engineer (P & D)



A. H. M. Rashed
Chief Engineer & Plant In-charge, MPS



Md. Kamal Hossain
General Manager
(HR & Admin), Addl. Charge



Prantush Chandra Shaha FCS
Company Secretary





Engr. Md. Salim Bhuiyan, PEng.

Managing Director (C.C), RPCL



MESSAGE FROM THE MANAGING DIRECTOR

Honorable Shareholders
Assalamualaikum

It is an immense pleasure for me to welcome you all to the 29th Annual General Meeting (AGM) of the Company.

At the same time, I am glad to publish the company's Annual Report for the financial year 2023-2024 in a timely manner. The annual report is a reflection of the overall activities conducted by the company during the fiscal year which reflects the engineering activities management, financial management, future work planning and overall organizational development.

I am pleased to share with you the company's performance in the financial year 2023-2024. As you know, the company is currently operating 4 (four) power plants with a total generating capacity of 392 MW of Electricity. But the Russia-Ukraine war and its effects are affecting the global economy as well as our country economy. On the other hand fluctuations in foreign currency conversion rate affected the business profit margin. The challenge is whether the company can continue its current prosperity in the upcoming days after overcoming this global recession. I expect for your cooperation in all aspects.

The government has set target for RPCL to increase generation capacity 2730 MW by 2030. To achieve this goal, RPCL has planned to set up and implement fuel diversified new power plants projects across the country. The Company has also decided to increase uninterrupted power supply and power business scope in the country by setting up new power plants and relevant industries. To this end, the Company are implementing several power plant projects like- (i) Patuakhali 1320 MW Coal Fired Thermal Power Plant Project at Kalapara in Patuakhali which will have commercial production in March, 2025 of 1st unit and in June, 2025 of 2nd Unit; (ii) Mymensingh 360 ($\pm 10\%$) MW Dual Fuel (Gas/HSD) CCPP Project at Shambhuganj, Mymensingh with physical progress of 51.20% and financial progress of 60.32% is scheduled to be completed by June, 2025; (iii) Construction of 100 MW Solar Power Plant at Madarganj, Jamalpur with physical progress of 45.15% and financial progress of 26.67% is scheduled to be completed by August, 2025; (iv) Gazaria 50 MW Solar Power Plant Project at Gazaria, Munshiganj scheduled to be completed by June, 2027.



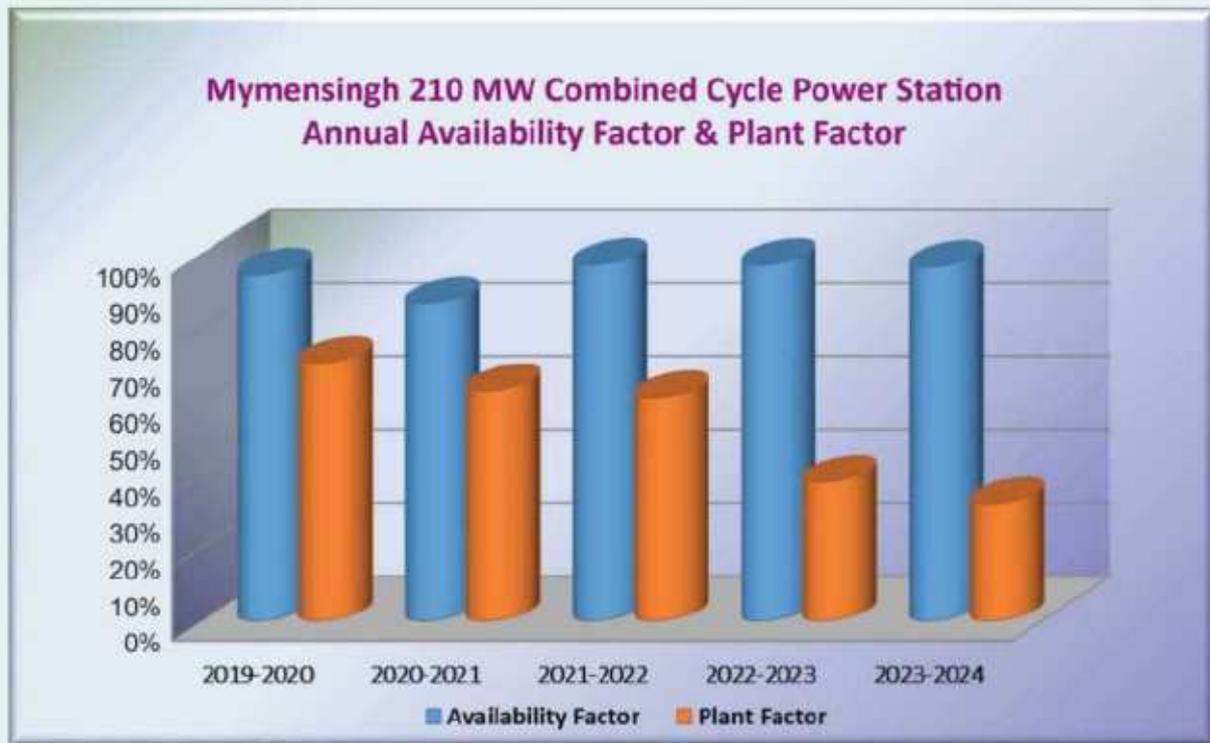
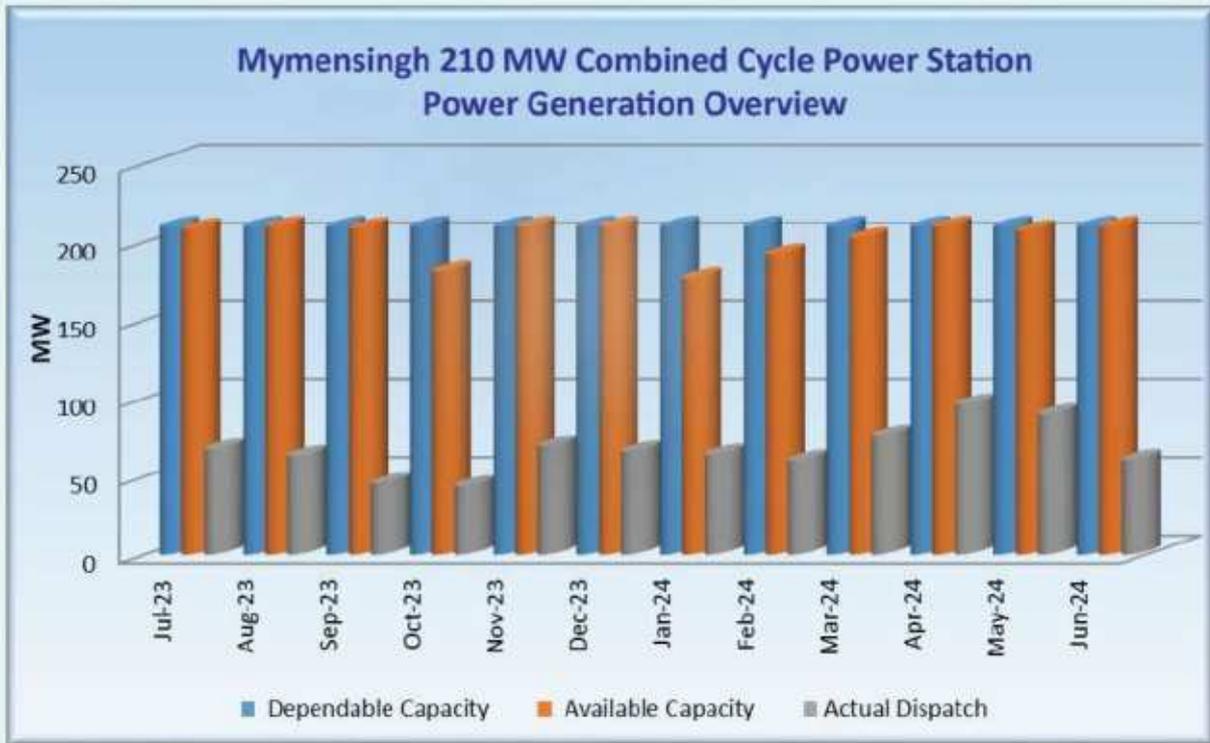
Rural Power Company Limited
Annual Report 2023-2024



OPERATIONAL HIGHLIGHTS



OPERATIONAL HIGHLIGHTS

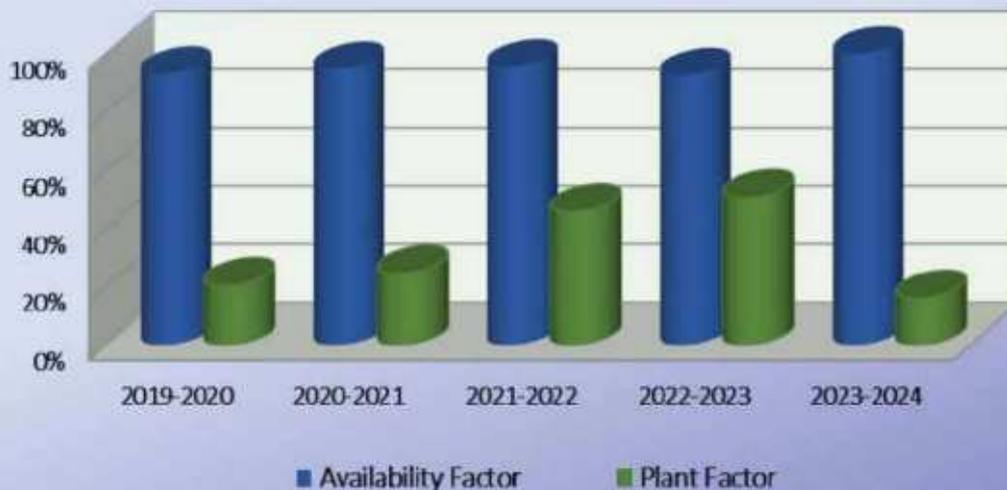


OPERATIONAL HIGHLIGHTS

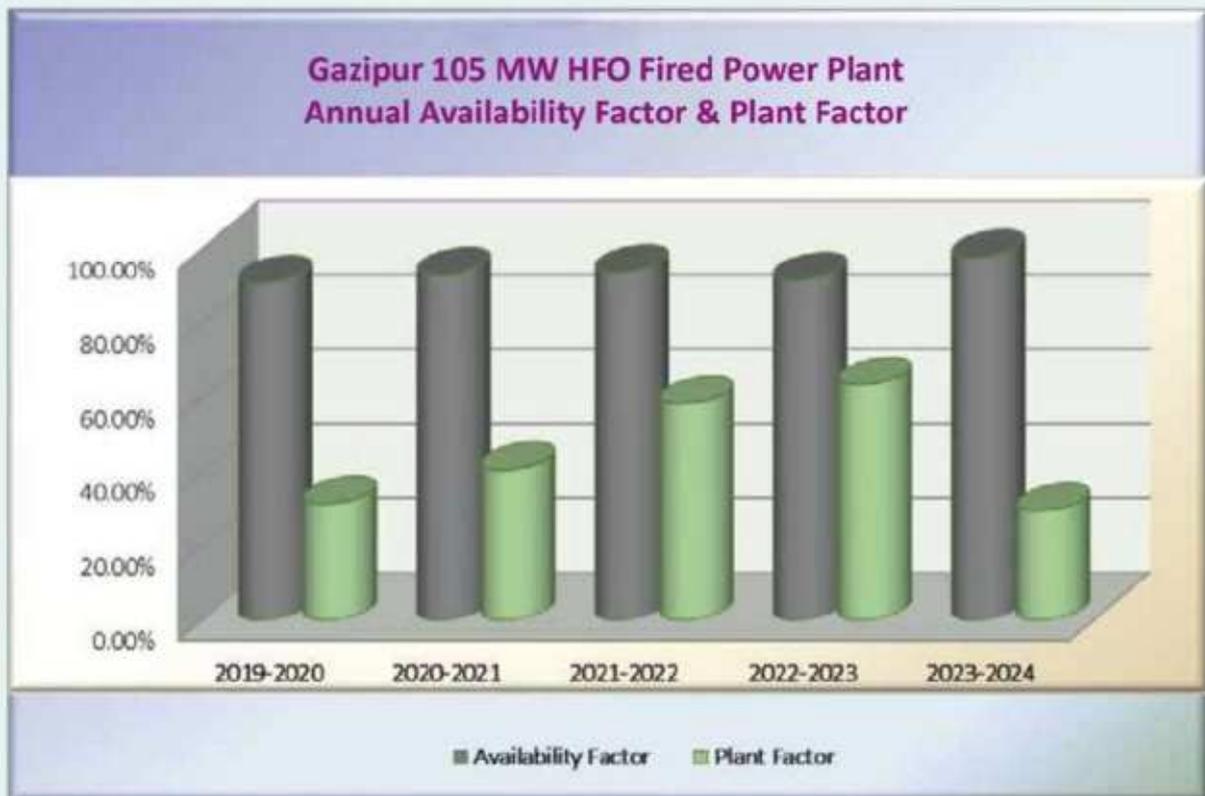
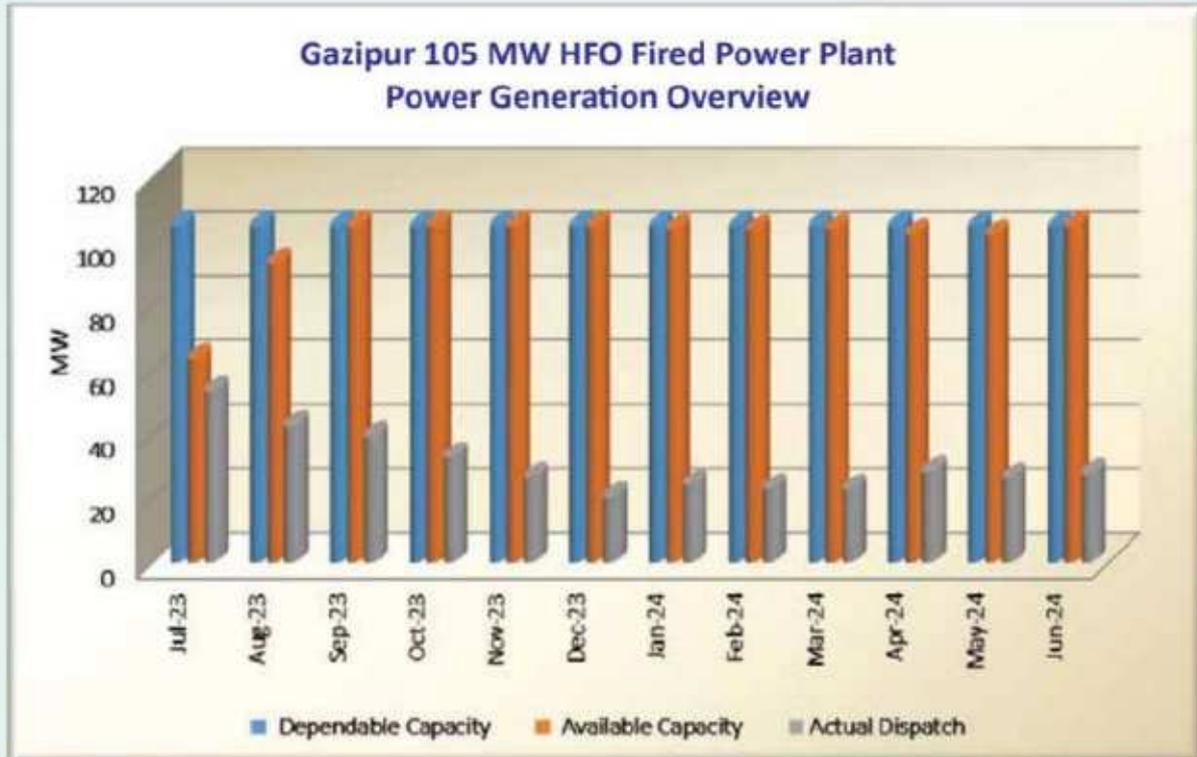
**Gazipur 52.194 MW Dual Fuel (HFO/Gas) Power Plant
Power Generation Overview**



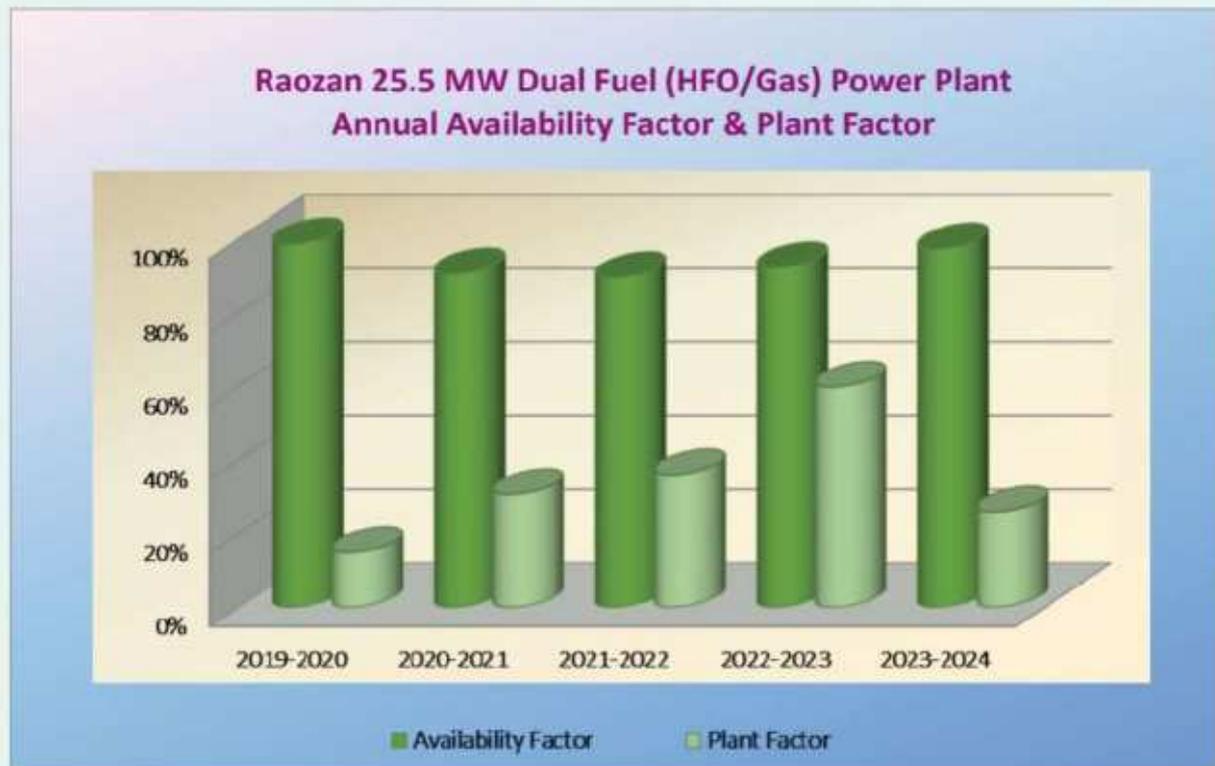
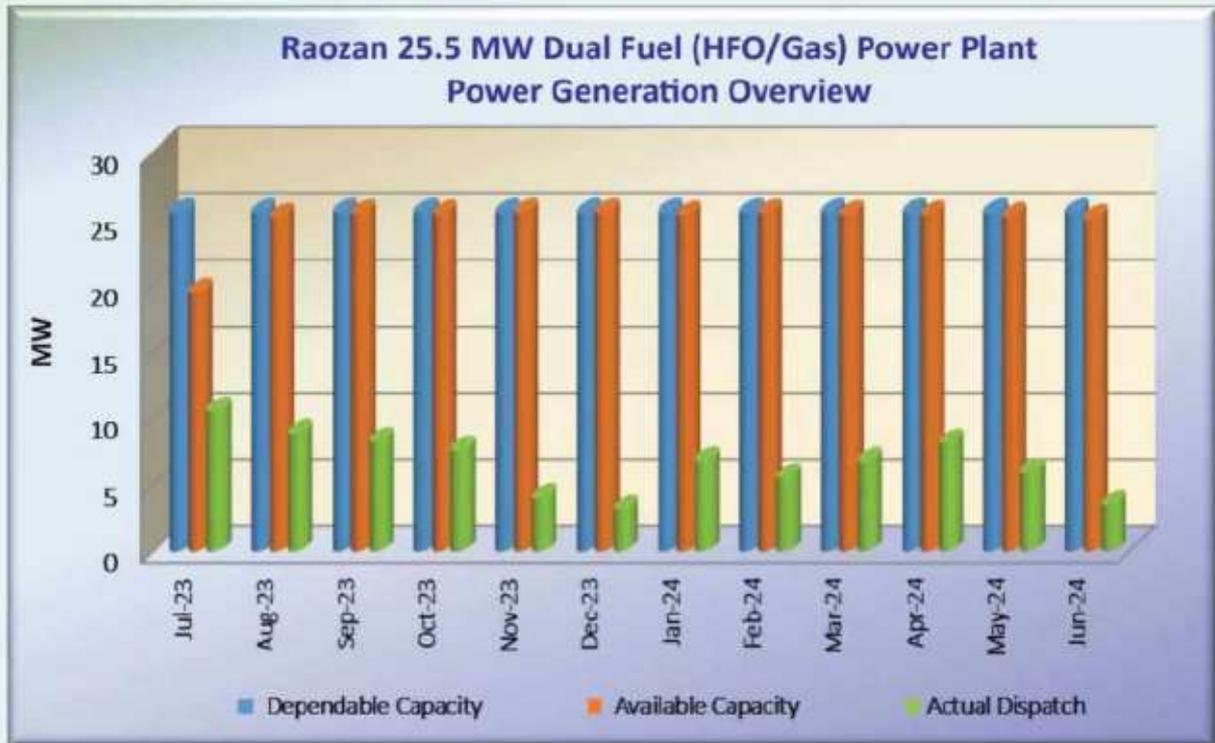
**Gazipur 52.194 MW Dual Fuel (HFO/Gas) Power Plant
Annual Availability Factor & Plant Factor**



OPERATIONAL HIGHLIGHTS



OPERATIONAL HIGHLIGHTS



FINANCIAL HIGHLIGHTS

207.70
210.95
207.70
24.27
18.92
10.00
210.95
149.16
23.26
1.41%

1,235.00
0.00
187.70
7,645.05
12,411.80
27,752.93

FINANCIAL HIGHLIGHTS



Chart-1: Financial Performance of year 2023-24



Chart-2: Comparative presentation of Profitability Ratios.

FINANCIAL HIGHLIGHTS



Chart-3: Four years Comparative presentation of Sales Revenue



Chart-4: Four years Comparative Presentation of Earning Per Share (EPS)

FINANCIAL HIGHLIGHTS

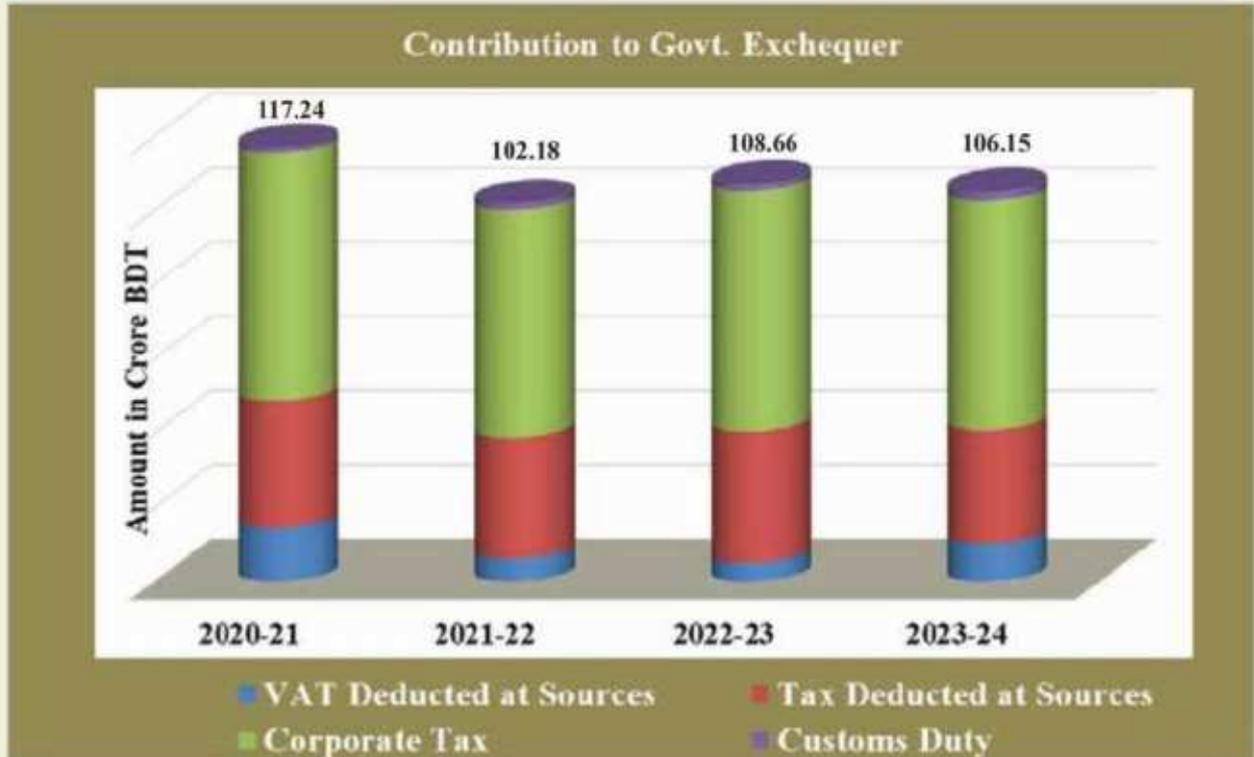


Chart-5: Four years Comparative presentation of Contribution to Govt. Exchequer

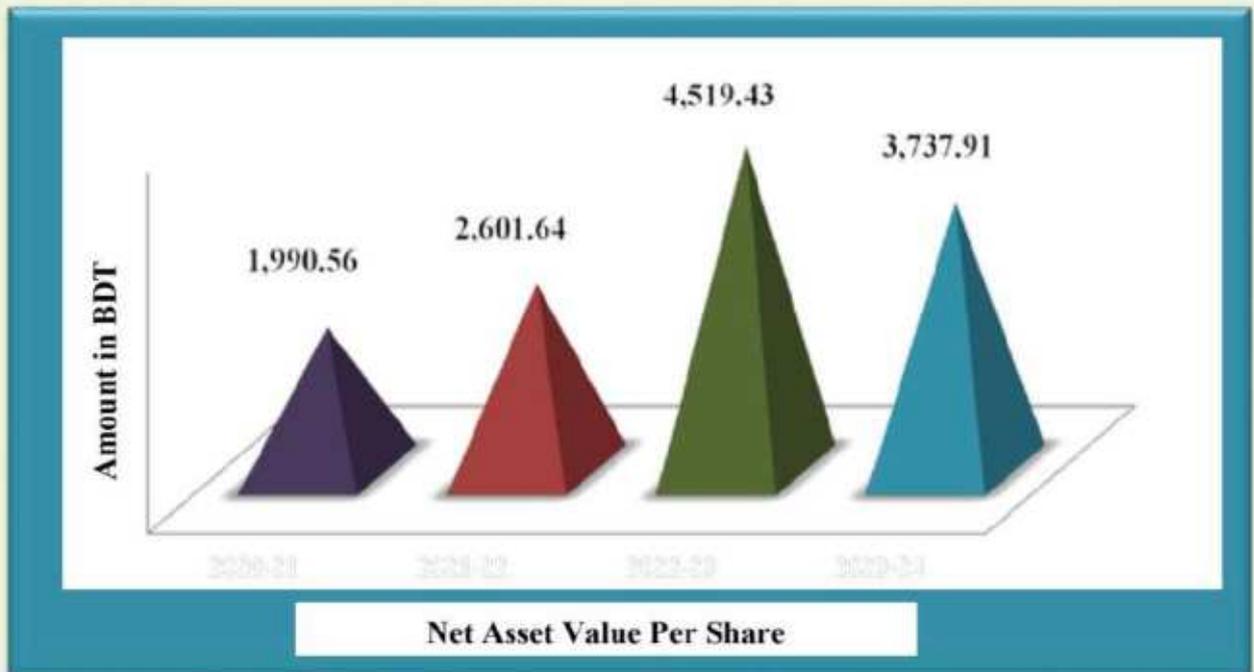


Chart-6: Four years Comparative presentation of Net Asset Value Per Share.

FINANCIAL HIGHLIGHTS



Debt and Equity Position of RPCL 2023-24

Chart-7: Debt and Equity Position of RPCL in 2023-24



Chart-8: Three years Comparative presentation of Total Assets, Net Worth & Total Liabilities

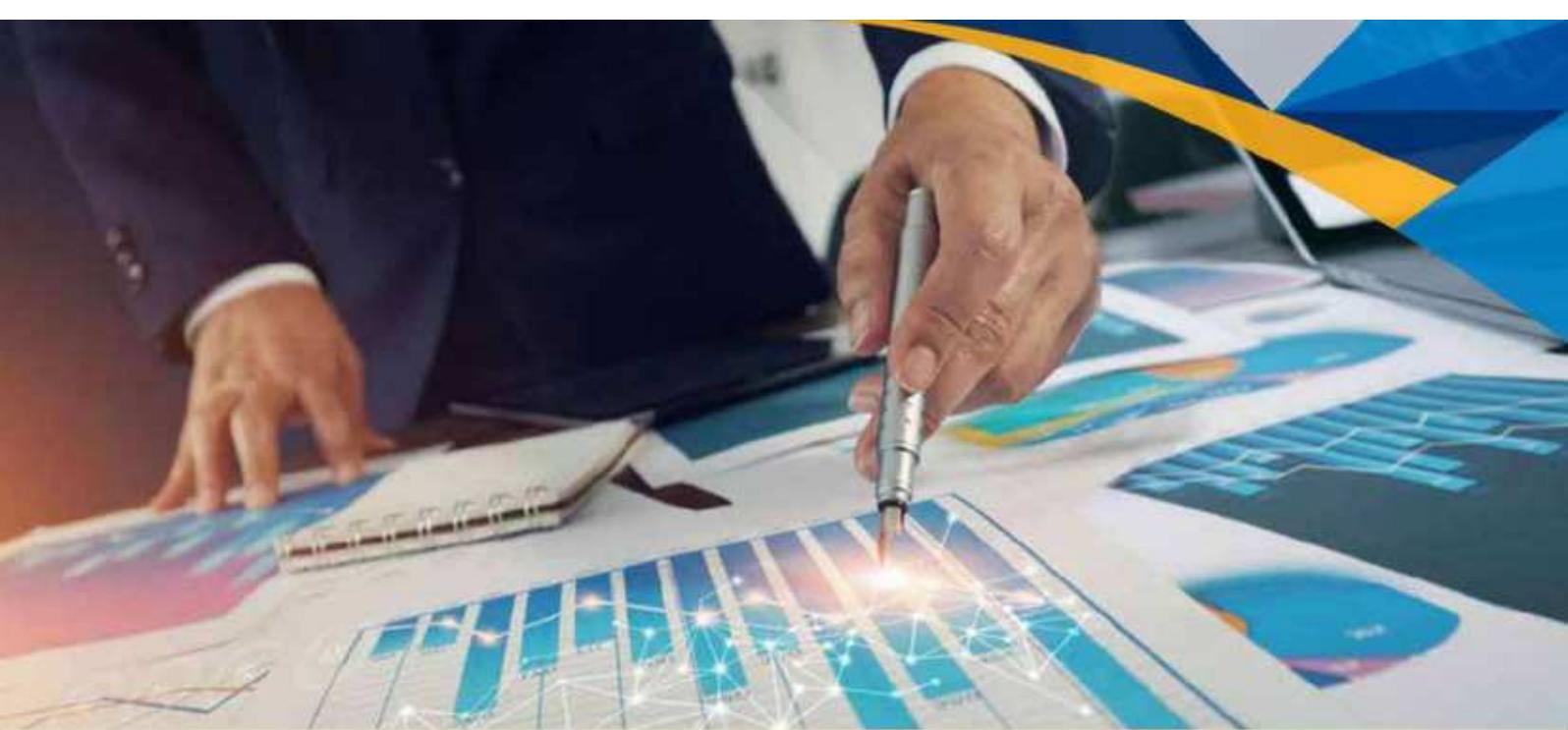
বাংলাদেশ রপ্তা বিদ্যুৎ কোম্পানী লিমিটেড



Major General S M Zia-Ul-Azim, ndc, afwc, psc
Chairman, RPCL & BREB



Rural Power Company Limited
Annual Report 2023-2024



DIRECTORS' REPORT 2023-24

Bismillahir Rahmanir Rahim

Dear Shareholders,

Assalamualaikum and Good Evening

On behalf of the Board of Directors and Management of Rural Power Company Limited, I welcome you all to the 29th Annual General Meeting (AGM) of the Company. We are pleased to submit before you the 'Directors Report' and the 'Auditor's Report' along with the 'Audited Financial Statements' of the Company for the year ended on June 30, 2024 for your kind consideration, approval and adoption

Overview of the Company

Rural Power Company Ltd. (RPCL) was registered as a Public Limited Company at the Registrar of Joint Stock Companies & Firms on December 31, 1994 to alleviate severe power crisis of the country. You know, the company was promoted by BREB and 5 (Five) Palli Bidyut Samities (PBS's) initially. Subsequently, BREB & 17 (seventeen) PBS's have become the Shareholders of the company. Presently, the company is generating 392 MW of electricity under its 4 (Four) Power Plants and two new power plants are under construction. The Authorized Share Capital of the Company is BDT 3000.00 crore and Paid-up Capital is BDT 1083.55 crore.

Power Plants in Operation

1. Mymensingh 210 MW Combined Cycle Power Plant

The 1st power plant of RPCL started with the capacity to generate 210 MW of electricity from Mymensingh Power Station (MPS) at Shambhuganj, Mymensingh, under in Phase-I, installed 70 MW Gas Turbine (GT) Generator, Commissioned in July, 2000, and in Phase-II, installed another 70 MW Gas Turbine (GT) Generator, Commissioned in April, 2001 and in Phase-III, installed 70 MW Steam Turbine Generator (STG), Commissioned in July, 2007. Presently Mymensingh Power Plant is a Combined Cycle Power Plant with a capacity to generate & supply 210 MW of electricity to the National Grid.

2. Gazipur 52.194 Dual Fuel (HFO/Gas) MW Power Plant

The 2nd power plant of RPCL started with the capacity to generate 52 MW of Electricity. It is a Dual-Fuel Power Plant located at Kadda in Gazipur. The plant has started its commercial operation in July, 2012.

3. Raozan 25.50 MW Dual Fuel (HFO/Gas) Power Plant

The 3rd power plant of RPCL started with the capacity to generate 25.50 MW of electricity at Raozan in Chattogram to meet severe power crisis of the country. In order to resolve power crisis and improve the situation Government has taken short, mid and long term initiatives to develop the power sector. As a part of these initiatives, RPCL has constructed 25.50 MW Dual-Fuel Power Plant. The plant has begun its commercial operation in May, 2013

4. Gazipur 105 MW HFO Fired Power Plant

It is the 4th power plant of RPCL. In compliance with the Directives of Power Division, MoPEMR, GoB the company has established 105 MW HFO Fired Power Plant at Kadda, Gazipur. The plant has started its commercial operation in May, 2019.

Joint Venture Companies of RPCL

There are 3 (Three) joint venture companies of RPCL as follows:

i) B-R Powergen Limited (BRPL):

B-R Powergen Ltd. is a joint venture Company of Bangladesh Power Development Board (BPDB) and RPCL. This joint venture company is producing 313 MW of electricity from its 02 power plants. Kadda 150 MW Dual Fuel Power Plant at Gazipur has started its commercial operation in August, 2015 and the other 163 MW Dual-Fuel Power Plant at Mirersharai in Chattogram has started its commercial operation on May 01, 2023. Besides these two power plants another 160 MW HFO/Gas based power plant project is in progress that is scheduled to be inaugurated in December, 2024

ii) Bangladesh Power Equipment Manufacturing Company Ltd. (BPEMC):

Bangladesh Power Equipment Manufacturing Company Ltd. (BPEMC) is a joint venture Company of RPCL and Shenzhen Star Instrument Co. Ltd., China and its corporate office located at Plot-52, Road-21, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh. The Company started its commercial operation in 2020 with the product of Smart Prepayment Meter (SPPM).

iii) RPCL-NORINCO Intl. Power Ltd. (RNPL):

RPCL-NORINCO Intl. Power Ltd. (RNPL) is a joint venture Company of RPCL and Norinco International Cooperation Ltd., China. RNPL is implementing the project of Patuakhali 1320 (660X2) MW Coal fired Thermal Power Plant at Dhankhali, Kalapara, Patuakhali. The Corporate office of the Company is located at Plot-52, Road-21, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh.

Board of Directors

The Board of Directors of RPCL consists of 12 (twelve) members. All board members are the representatives of BREB and different PBSs. The Managing Director of RPCL acts as an Ex-officio Director. The Board is chaired by the Chairman, BREB. To comply with the Articles



of Association of the Company and provision of Companies Act, 1994 one-third of whole number of Directors shall retire by rotation in Annual General Meeting in every year. In this case, 04 directors shall retire and 04 new directors shall be elected/appointed from among the remaining shareholders as per provisions of Articles of Association of the Company. The Board formulates strategic objectives and policies for the Company, provides leadership in implementing those objectives as well as supervises management of the Company affairs.

Meeting of the Board of Directors

Board of Directors meetings are called as per standard procedures laid down in the Companies Act-1994 and Articles of Association of the company. Similarly, quorum and leave of absence of Directors in the meeting are being ensured and recorded as per the provisions of the Articles of Association. Chairman of the Board presides over the meeting and proper minutes of the meeting and documentation of the Board are maintained. Total 14 meetings of BoD of the company were held in year 2023-24.

Operational Performance:

RPCL is presently generating 392 MW of electricity from its 4 (four) Power Plants. In the financial year 2023-24 Mymensingh 210 MW Combined Cycle Power Plant delivered 590137.88 MWh, Gazipur 52 MW Dual-Fuel Power Plant delivered 74134.68 MWh, Raozan 25.50 MW Dual-Fuel Power Plant delivered 58151.307 MWh and Gazipur 105 MW HFO Fired Power Plant delivered 270875.99 MWh of electricity to the national grid.

Operational performance of these 4 (four) power plants are given below:

Name of the Power Plant	Installed Capacity (MW)	De-rated Capacity (MW)	Plant Factor	Availability Factor	Energy Generated (MWh)	Plant in Operation
Mymensingh 210 MW Combined Cycle Power Plant	210.00	209.92	32.09%	96.63%	590137.88	Phase-I July 2000 Phase-II April 2001 Phase-III July 2007
Gazipur 52.194 MW Dual-Fuel (HFO/Gas) Power Plant	52.194	52.194	16.17%	99.71%	74134.68	July 2012
Raozan 25.50 MW Dual-Fuel (HFO/Gas) Power Plant	25.50	25.50	25.96%	97.40%	58151.307	May 2013
Gazipur 105 MW HFO Fired Power Plant	105.00	105	29.37%	97.60%	270875.99	May 2019

Directors' Responsibilities for Financial Statements:

In accordance of Companies Act, 1994 under Section 181, every Company shall keep proper books of accounts of all transactions (all sums of money received and expended by the Company and the matters in respect of which the receipt & expenditure takes place; all sales & purchases of goods by the Company; and the Assets & Liabilities of the Company) and is to prepare a financial statements that upholds a true and fair view of the state of the affairs of the Company and to

explain its transactions. The Directors are also required to ensure that the financial statements have been prepared and presented in accordance with the requirements of the International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and provide the information required by the Companies Act-1994 and relevant laws applicable for it. They are also responsible for taking reasonable measures to safeguard the assets of the Company and in that context to establish appropriate systems of internal control with a view to the prevention and detection of any fraud and other irregularities.

Financial Performance

The financial statements of 2023-24 bears evidence of the Company's excellent & impressive financial performance. In this FY, Company's sales revenue is BDT 1,521.85 crore, net profit after tax is BDT 198.21 crore. Summarized financial results are shown below:

Particulars	Amount (BDT) in crore
Total Assets	11,598.93
Total Liabilities	3,498.53
Total Equity	8,100.40
Non-Current Assets	8,536.37
Current Assets	3,062.56
Current Liabilities	921.29
Revenue (Sales)	1,521.85
Cost of Sales	1,246.51
Operating Profit	247.13
Non-Operating Income	83.28
Net Profit after Tax	198.21

Contribution to the Exchequer

From the beginning of its operation, RPCL has been contributing substantial amount to the national exchequer by way of VAT and Taxes. Financial year-wise payment to national exchequer for last 05 (Five) years are shown below:

Source	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20
	BDT (In crore)				
VAT Deducted at Sources	10.30	4.97	6.10	14.41	17.80
Tax Deducted at Sources	30.52	35.52	32.76	34.34	30.30
Corporate Tax	61.76	64.91	61.33	66.97	73.94
Customs Duty	3.54	3.26	1.99	1.52	3.00
TOTAL	106.15	108.66	102.18	117.24	125.04



Financial Ratios

Financial Ratios are the indicators of financial strength/weakness of an organization. Some of these are presented below to reflect RPCL's financial position:

Ratio	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20
Current Ratio	3.32:1	3.97:1	2.88:1	2.64:1	2.63:1
Quick Ratio	3.07:1	3.58:1	2.44:1	2.09:1	2.06:1
Debt /Equity Ratio	0.31:1	0.27:1	0.36:1	0.48:1	0.51:1
Gross Margin (%)	18.09%	12.18%	16.02%	25.40%	26.96%
Net Income Margin (%)	13.02%	7.49%	14.25%	22.58%	24.22%
Earnings Per Share (Tk.)	91.47	120.23	170.75	166.29	165.08

Corporate Governance

Corporate Governance involves decision making processes for any corporate body as a going concern for the benefit of all concerned, at present and in future. These decisions may be categorized as policy & strategic, operational and executing, performance & evaluation and sharing of the accretion assets between present & future partners. The involvement of the entrepreneur in all these areas invokes decision making governance on a continuous basis, the degree of involvement being variable with the extent of delegation of authority top down and reporting for accountability bottom up of the Management echelon. These aspects of governance are shared by the Board of Directors, Executive Management, operational participants and employees and others in fulfillment of the common goals that converge in increasing the benefits of all stakeholders. To this end entire corporate governance efforts are blended with "good governance practices" as ethically and morally acceptable standards under a given socio politico environmental phenomenon of our society in which we work, live and exist. The Shareholders' meeting adopts the most relevant decisions regarding the Company, such as the appointment of the corporate bodies, the approval of the Annual Financial Statements and the allocation of dividend.

The Board of Directors of RPCL is the governing body accountable to the Shareholders and entrusted with the overall management of the Company. They carry out all the activities appropriate for the achievement of the corporate objectives. The wide range of backgrounds, expertise and experience brought by the members of our Board of Directors play a crucial role in the long-term sustainable development of our business and operations.

Board Committees

The Committees are formed to deal with complex or specialized issues and to assist the Board. Board Committees accomplish their functions and responsibilities as and when assigned by the Board. Committees examine and scrutinize assigned issues and make recommendations to the Board. RPCL has the following 03 (three) Board Committees:

- (i) Technical Affairs Committee.
- (ii) Administrative Affairs Committee.
- (iii) Audit and Finance & Accounts Affairs Committee.

Internal Controls and Auditing

RPCL's internal control system is sound in design and is effectively implemented and monitored. Actually internal controls are the mechanisms, rules, and procedures implemented by a company to ensure the integrity of financial and accounting information, promote accountability and prevent fraud. RPCL's internal control processes are designed to achieve effectiveness and efficiency of operations, reliability of financial reporting and compliance with the prevailing laws, rules and regulations.

The Company has an Internal Audit Department in order to maintain an effective and smooth functioning in the organization. The objective of Internal Audit Department is to check & verify the correctness of various transactions, check whether policies & guidelines are complied with or not within the Company. The Internal Audit Department works under the direct supervision of Company's Managing Director.

Appointment of Statutory Auditors

The existing Statutory Auditors of the Company M/s Khan Wahab Shafique Rahman & Co., Chartered Accountants retires at this Annual General Meeting. The Board of Directors in its meeting recommended new one M/s K M Hasan & Co., Chartered Accountants for appointment as statutory auditors of the Company for the year 2024-2025.

Management Team

The Board of Directors is the final authority for overall management of the Company within the framework of prevailing laws, rules and regulations. It guides the Management to ensure and uphold the highest interest of the Company. Under the guidance of the Board of Directors, RPCL's strategic functions are run by a Management Team headed by the Managing Director along with Executive Director (Engineering), Executive Director (Finance & Accounts), General Manager (Accounts & Finance), General Manager (HR & Admin), Chief Engineers and Company Secretary.

RPCL has appointed a number of highly qualified & skilled engineering/business/management professionals in Engineering, Finance, Human Resources, Legal, Business developments, Asset Management and Business Support Services, further strengthening its workforce's diversity and core competencies. The Company has developed a management system in line with integrated Management System that aims to improve the performance of the organization by developing all of its employees.

Delegation of Authority

Delegation of Authority is an essential element of Corporate Management to run day-to-day business of the Company. The objective is to ensure speedy and timely execution of work with proper control by ensuring transparency and accountability in various aspects of the company. The Board of Directors (BoD) of RPCL has delegated required engineering, financial and administrative authority to the Management. Managing Director of the Company is competent to take decision for administrative convenience with the authority delegated to him by the BoD. Authority is also delegated by BoD to the functional Directors/ Managers of the Company at various levels for discharging their duties and responsibilities. The delegation shall effectively contribute to the smooth, rapid and efficient realization of Company's laid down goals and targets, within the policy framework set for it.



Business Model

RPCL's ongoing power plants are using conventional fuel and methods of power generation are traditional. Customer preference, regulatory, and market structure transformations demand for green and sustainable energy sources. RPCL is emphasizing on taking advantages of the changing market and investing in renewable energy projects like wind, hydro, solar power, and biomass as well as strategic co-investments plants.

a) Renewable Energy Projects

Considering the financial viability and unexhausted source of energy such as wind, solar, and other carbon-neutral technologies are indispensable ingredients in a climate-friendly power mix now-a-days. RPCL's objective is to make a significant contribution in the arena of power generation. Company's knowledge and expertise in installing power plants based on renewable energy resources, attracts the investors from home and abroad to invest in this sector. Excellence in project planning, development, execution and operation gave the Company a competitive advantage in power sector. RPCL has taken initiative for following renewable energy projects:

- 100 MW Solar PV plant at Madarganj, Jamalpur: The project will be implemented under Indian LoC-III. And for this project 325.6536 acres land has already been acquired. Three contracts have been signed for solar pv purchase for power plant, Transmission Line and Resettlement Work. Project physical progress up to October, 2024 is 45.24% and financial progress 27.02%. The tentative COD date of the project is August, 2025.
- 50 MW Solar PV plant at Gazaria, Munshigonj: Land Acquisition, Land Protection Embankment and Earth Protection work has been completed. A 33/11KV, 10/14 MVA Sub-station has been installed to facilitate the Construction of Power Plant. Administrative approval has already been obtained from the Ministry. Feasibility study has been completed. DPP preparation is under process with financial assistance of the European Investment Bank.
- 100 MW Solar PV power plant at Patuakhali: RPCL has decided to set up 100 MW solar power plant at Patuakhali. For implementation of the project land has been acquired. Under a World Bank project, pre-feasibility study has been conducted by World Bank. PDPP has been approved from planning commission. Appointment of consultant for the feasibility study of the project is under process.

b) Strategic Co-investments

RPCL investments focus on strategic technologies and business models that enhance our ability to lead the sustainable and innovative energy contributions for the consumers. Paying importance to co-investment, RPCL is implementing a Coal-based Thermal Power Plant Project at Patuakhali on Joint Venture (JV) with Norinco International Cooperation Ltd. (Norinco International), China and a Smart Pre-Paid Meter Assembling & Electrical Equipment's Manufacturing Plant at Tongi, Gazipur on JV with Shenzhen Star Instrument Co. Ltd. (Star Instrument), China.

Management Strategy to boost efficiency of the people

We developed our People Management Strategy to enable the Company for maintaining

continuity in terms of change, independent while the organization structures matches with its business or how we adjust our strategic priorities in order to meet consumer's need.

Two (2) focused areas of our People Management Strategies are:

- To provide opportunities to participate in numerous On the job and Off the job training programs at home and abroad for personal and professional development of our young Executives/Engineers and Managers so that they may hold the key positions of the Company in near future and contribute to the company's development.
- To expand our existing talent recruitment programs and establishing talent pools to ensure that the personal development plans of our employees and managers are optimally tailored to RPCL's needs.

Professional Development through Innovation and Best Practices

Professional development through innovation at RPCL is principally encouraged. The Company's innovation activities reflect its strategy of focusing systematically on the new energy world of empowered and proactive customers, renewable energy and energy efficiency. As a part of this principle our Information Technology (IT) Cell has innovate a virtual library so that the employees of the Company can enrich their professional knowledge and skills. It also innovate an Apps by means of which one can get the necessary data/information regarding Company's day-to-day activities. With a view to share knowledge among professionals within RPCL the employees have formed a virtual learning Group. We are also connected with an Online Learning Management System developed by Power Division, a new wide-group digital platform that makes e-learning programs available to the employees.

RPCL is engaged in sector-wide technological advancement and implemented innovative asset operation ideas like-

- Automatic Solar Panel Cleaning Device
- Auto Deluge System
- Rejuvenation of Cap & Liners
- ACC Cleaning Device
- SIPOS Power Card Repair

RPCL is also committed to implement digital solution as well as several best practices like-

- i) RPCL Smart Office Apps
- ii) Weekly Cleaning Day
- iii) Selection of Employee of the Month on the basis of best performance
- iv) Digital Attendance System
- v) e-Recruitment System

Information & Communication Technology (ICT) and MIS

Now-a-days Information and Communication Technology is the main tools of every modern business. The substantial growth of the Company ICT infrastructure enhancements have enabled a multi-layered approach focused on networks, applications, data management and administrative controls. RPCL also maintained such network-based control and monitoring functions as possible in its activities.



The Company has developed ICT enabled effective Management Information System (MIS) for support and improved decision-making, asset and work management, outage management, material management and support processes.

Training & Development

The company is continuously arranging training & development programs for its employees. It arranges training through Power Division, Finance Division, A2i (ICT Department), Bangladesh Power Management Institute (BPMI), Bangladesh Institute of Management (BIM), National Academy for Planning and Development (NAPD, IEB), Regional Public Administration Training Centre (RPATC) etc. The Company also provides facilities for foreign training to the employees.

Group Term Life Insurance

RPCL has introduced Group Term Life Insurance (GTLI) coverage for all permanent contractual employees of which accidental death or permanent and total disabilities or permanent and partial disabilities risk is insured. Under this insurance coverage an employee will be compensated under the policy rules. It has been undeniable and well recognized that benefits obtained from this insurance policy can relieve the distress of the victims' family.

Digitization and Smart Bangladesh

Digitalization in Power Generation has transformed the work behavior in power plants. Power Plants have now become more and smarter than before by digitally integrating assets to make our work easier. Different power plant units or an entire fleet can be continuously monitored along with individual Plant Processes. All relevant information of power plant operation and performance is made available remotely by means of a remote visualization solution. This solution is capable to generate reports, logs, print summaries, and automatically captures key operating parameters. RPCL has introduced IT Enable systems so that data from server can be securely distributed to anyone, anywhere across the enterprise for cross-discipline collaboration, well beyond the control room.

RPCL has introduced an Intelligent Supervisory System includes decision support, Fleet Optimization, Virtual Power Plant Simulation, Enterprise data Server & Device management optimization.

Smart Bangladesh is an inclusive effort to make citizens of Bangladesh smart built on the 4 pillars of Smart Citizens, Smart Government, Smart Economy and Smart Society by innovating and scaling sustainable digital solutions to all citizens regardless of their socio-economic background, all businesses regardless of their size so that they can be benefited from the initiatives. In line with Government's vision to build Smart Bangladesh, RPCL has introduced D-Nothi System, myGov Platform, National Web Portal etc. RPCL has also taken initiatives to introduce tools of 4IR in their power plant operation and maintenance.

Citizen's Charter:

The Citizen's Charter is a written, voluntary declaration by service providers that highlights the standards of service delivery that they must subscribe to, availability of choice for consumers, avenues for grievance redressed and other related information.

RPCL is committed to provide services to its stakeholders up to their satisfaction in a transparent manner by upholding the highest values of corporate governance and ethics. RPCL's Citizen's Charter initiative is a response to the query for solving the problems which a citizen encounters in their day-to-day dealing with the Company.

Implementation of National Integrity Strategy (NIS):

Under the Annual Performance Agreement (APA), RPCL formed a Committee for Implementation of National Integrity Strategy (NIS) and accordingly the Committee doing its result oriented activities.

National Integrity Strategy (NIS) is a comprehensive set of goals, strategies and action plans aimed at increasing the level of independency, accountability, efficiency, transparency and effectiveness of the organization over a period of time. The Company believes that the fight against corruption cannot be won by management alone, an inclusive approach based on values, morals, ethics and integrity is necessary. To achieve this mission RPCL is following National Integrity Strategy (NIS) and formed an ethics committee.

Besides, RPCL is always committed to ensure congenial atmosphere within the Company by preventing any discrimination and harassment of employees in their workplace. The Committee hold meeting after a definite interval of time & as and when necessary.

Paperless Office Management:

MoPEMR encourages a workplace where paper processes have been completely eliminated in order to increase efficiency and reduce costs by making the transition from traditional paper processes to digital processes. In accordance with directives of Power Division, MoPEMR, the Company is performing its day-to-day functions in a paperless manner i.e. all sorts of official correspondences and data/information sharing is made by D-nothi, e-mail, using network environment or using digital technology. In addition to this, all types of meetings including Board Meetings or Monthly Co-ordination Meetings are conducted using digital platform (i.e. video conferencing, Zoom, Online, etc). The Company has eliminated paper from all workflow or business process and is performing all of its business activities by creating records digitally and completing that entire workflow in a digital format both in its Head Quarter as well as in Power Plants.

Implementation of Integrated Management System (IMS)

The Company is accredited for the Integrated Management System (IMS) Certificate comprising ISO 9001:2015 -Quality Management System (QMS), ISO 14001:2015-Environment Management System (EMS), ISO 45001:2018 - Occupational Health & Safety Management System (OHSMS).

RPCL aspire to stand out among competitors nationally and in the long run globally through adoption of advanced technologies in power generation and escalating performance in light of the established IMS Standards.

RPCL strongly believes that the above aspects plays a vital role in offering our services to stakeholders and is an integral part of our business process and strives hard to achieve by proactively pursuing IMS objectives. RPCL establishes implements and maintains an IMS policy



that is appropriate to the purpose and context of the organization, including the nature, scale and environmental and occupational health & safety impacts of its activities, products and services and at the same time supports its strategic decision

Corporate Social Responsibility (CSR)

The Board of Directors is aware of corporate social responsibility (CSR) especially gender equality, race-religion-regional equality, human rights, environmental pollution, social activities. Donations are given for promotion of sports & culture, health care, the National Relief Fund, the Prime Minister's Special Relief Fund, participation in charitable work, religious programs, etc. (in a non-partisan manner) RPCL always responds with the motto 'Business is a priority but social welfare is our responsibility'.

Employee Welfare and Recreation

RPCL Management is always enthusiastic about the efforts to make life worth living for employees. To provide employees with various voluntary services, facilities and amenities for their betterment, the Company has already formed 'Krira, Sangskritiy & Kallyan Parishad (CRISCOP). Welfare facilities are being provided on philanthropic, benevolent or some other field from this fund. More and more welfare activities and institutional development programs will be taken in future to upgrade social and economic status of the employees.

Environment Protection

RPCL is committed to environmental protection in every stage of project development and operation through the adoption of technologies and practices that help reduce negative impacts on the environment. The Company perform comprehensive environmental impact assessment for all green field development as well as for all business acquisitions. We invest in renewable energy sources, highly efficient gas fired and clean coal power technologies. We adopt Integrated Management Systems (IMS) according to the highest environmental standards, periodically certified by reputable independent advisors.

The Company also encourages the creation of positive impacts through its support for environmental awareness and conservation programs.

Health and Hygiene

RPCL regards all employees as precious assets. In all aspects, we give the utmost consideration to health and hygiene of the employees. In the area of health and hygiene RPCL focuses on consultation to sustain good hand washing behavior, drinking s purified and safe drinking water, spread awareness on adoption of healthy and hygienic habits. The company doctors and support groups creates awareness. In recognition to this, the Company has appointed a Physician (Medical Retainer) to provide with day-to-day advices on health & hygiene issues to them.

Safety and Security:

The safety & security system is established as a priority measures for the entire Company. Each power plant is surrounded by boundary wall with barbed wire fencing. Besides, each power plant is well equipped with Archway, Hand Held Metal Detector, Vehicle Search Mirror & Access

Control Device to control the entrance of the people inside the power plant and a large number of IP cameras have installed at different vulnerable points.

It is to be noted that, including Head Quarter, each power plant is well equipped with required no of firefighting equipment, extinguishers and fire drill is performed after a definite interval of time with the close monitoring of local Fire Service & Civil Defense authority.

Being a Key Point Installation (KPI) we have taken various efforts to identify dangers and to resolve concerns, to ensure the safety of power plants and employees of the company by implementing measures of risk assessments, safety patrols and danger prediction activities. As a part of these initiatives, surveillance system is installed and Private Security Personnel as well as embodied armed Ansars is deployed in each power plant to ensure its safety & security.

For the monitoring of the safety & security matters, each power plant has constituted an "Safety & Security Committee" and the committee held meeting in every month. For the overall monitoring of the safety & security issues Managing Director & senior officials pay surprise visit to the power plants & subsequently the Inspection Reports are sent to Power Division for information.

Implementation of ERP

The power sector industry domain of Bangladesh has been on a growing spree and is having a bright future with complex and diverse requirements. The issue is further complicated when organizations rely on a range of applications for Human Resources, Finance, Fixed Assets Management, Procurement and other function separately. Under these circumstances, Enterprise Resource Planning (ERP) has emerged as one of the popular Information Technology based solutions for managing the businesses of Power Sector Utilities of Bangladesh.

All the business functions of RPCL relating to Human Resource, Finance, Procurement, Fixed Asset Management, Plant Management System, Inventory Management System and Performance Appraisal & Tender Management are done through Integrated ERP System that is built for Bangladesh Power Sector on cloud based online IT System Platform. RPCL has successfully launched above mentioned four modules ERP built on Microsoft Dynamics 365 Business Central and has gone live at its Corporate Office and Plant Offices. RPCL has built its own state of art for secured network connectivity across locations to form the hardware backbone that is necessary for the ERP. The network connectivity and the hardware are best-in-class infrastructure that enable RPCL employee to work without any interruption. All RPCL employees are able to remotely connect to this ERP over secure communication lines and make online transactions using ERP.

At RPCL, the ERP solution has improved the processes, efficiency, cost optimization and better customer services. It has also been improved communication, collaboration capabilities, employee self-service facility etc. and bridges the gap between desired performance & actual performance of employees as well as the organization. It has tightened Management Control by bringing a new level of visibility to organizational activities. As a whole ERP usage has increased operation and maintenance efficiency, financial strength, prudent supply chain management, decreased lead time for procurement, managing assets in a systematic way and maintaining optimum level of inventory.



Shareholding Position:

I am delighted to inform you that up to 30 June, 2024 BREB & 17 PBSs total 18 number were the shareholders of RPCL. The details of the shareholders as stated below:

SL. No	Name of Shareholders	No. of Shares	Amount in Tk.	Percentage (%)
1	BREB	92,00,161	4,600,080,500.00	42.45%
2	Dhaka PBS-1	39,60,949	1,980,474,500.00	18.28%
3	Dhaka PBS-3	31,21,645	1,560,822,500.00	14.40%
4	Narsingdi PBS-1	17,39,810	869,905,000.00	8.03%
5	Narayangonj PBS-1	8,49,770	424,885,000.00	3.92%
6	Moulvibazar PBS	6,00,720	300,360,000.00	2.77%
7	Dhaka PBS-4	4,78,651	239,325,500.00	2.21%
8	Gazipur PBS-1	4,71,721	235,860,500.00	2.18%
9	Mymensingh PBS-2	2,95,219	147,609,500.00	1.36%
10	Narayangonj PBS-2	2,10,617	105,308,500.00	0.97%
11	Comilla PBS-1	1,67,830	83,915,000.00	0.77%
12	Hobigonj PBS	1,66,097	83,048,500.00	0.77%
13	Comilla PBS-3	1,62,378	81,189,000.00	0.75%
14	Sirajgonj PBS-1	84,068	42,034,000.00	0.39%
15	Tangail PBS	70,639	35,319,500.00	0.33%
16	Chittagong PBS-2	34,596	17,298,000.00	0.16%
17	Natore PBS-1	28,023	14,011,500.00	0.13%
18	Natore PBS-2	28,023	14,011,500.00	0.13%
	Total	21,670,917	10,835,458,500.00	100%

Dividend Allocation

The Board of Directors recommends 9% dividend for the financial year 2023-24. The Company has distributed dividend in the earlier years to its valued shareholders in the following manner:

Financial year	Cash Dividends		Stock/Bonus Shares
	%	In Taka	
2022-23	7.50%	57,35,91,900.00	Nil
2021-22	10.00%	76,47,89,200.00	Nil
2020-21	10.00%	76,47,89,200.00	Nil
2019-20	10.00%	76,47,89,200.00	Nil
2018-19	7.50%	50,69,67,750.00	Nil
2017-18	5.00%	33,79,78,500.00	Nil

Annual Performance Agreement (APA)

Annual Performance Agreement (APA) is a Performance Contract that is made by Power Division to access the operation and financial performance of a Power Company whether it is consistent with sound commercial practices. RPCL has signed APA with Power Division, Ministry of Power, Energy and Mineral Resources for enhancing Generation capacity, Financial capability, Institutional capacity and Transparency in the procurement process. APA targets and achievement of RPCL of FY 2023-24 are given below

২০২৩-২৪ অর্থ বছরের বার্ষিক কর্মসম্পাদন চুক্তির আওতাধীন কৌশলগত উদ্দেশ্য সমূহের বার্ষিক বাস্তবায়ন অগ্রগতি

কর্মসম্পাদন ক্ষেত্র	কার্যক্রম	কর্মসম্পাদন সূচক	একক	লক্ষ্যমাত্রা (২০২৩-২০২৪)	মান	বার্ষিক অর্জন (জুলাই' ২৩-জুন' ২৪)	মন্তব্য
[১] বিদ্যুৎ উৎপাদন ব্যবস্থার উন্নয়ন	[১.১] উৎপাদন ক্ষমতা বৃদ্ধি	[১.১.১] 'ময়মনসিংহে ৩৬০ (±10%) মেঃঃঃ ডুয়েল-ফুয়েল (গ্যাস/এইচএসডি) কন্ডাইভ সাইকেল বিদ্যুৎকেন্দ্র' নির্মাণ প্রকল্পের আওতায় নির্মিতব্য বিদ্যুৎকেন্দ্রের গ্যাস টারবাইন স্থাপনকৃত।	তারিখ	৩১-০৩-২০২৪	৩	১৫.০৩.২০২৪	অর্জিত হয়েছে
		[১.১.২] জামালপুর জেলার মাদারগঞ্জে ১০০ মেঃঃঃ সৌর বিদ্যুৎকেন্দ্র নির্মাণ প্রকল্পের আওতায় নির্মিতব্য সৌর বিদ্যুৎকেন্দ্রের বেসিক ডিজাইন সম্পন্নকৃত।	তারিখ	৩১-১২-২০২৩	২	২৩.১২.২০২৩	অর্জিত হয়েছে
		[১.১.৩] জামালপুর জেলার মাদারগঞ্জে নির্মাণাধীন ১০০ মেঃঃঃ সৌর বিদ্যুৎকেন্দ্র নির্মাণ প্রকল্পের আওতায় নির্মিতব্য ৪৫ কি.মি. ১৩২ কেভি ট্রান্সমিশন লাইন এর বেসিক ডিজাইন সম্পন্নকৃত।	তারিখ	৩১-০৫-২০২৪	২	২৪.০৫.২০২৪	অর্জিত হয়েছে
	[১.২] বিদ্যুৎকেন্দ্রের সম্ভ্রমতা বৃদ্ধি	[১.২.১] এ্যাডভেলিগিটি ফ্যাক্টর	%	৮৫	৬	৯৬.৬৩	অর্জিত হয়েছে
		[১.২.২] হিট রেট (নীট)	কিলোজুল/কিলোগ্রামঃ	৯১৫০	৩	৯০৮০	অর্জিত হয়েছে
		[১.২.৩] প্যান্ট ফ্যাক্টর	%	২৮	২	৩২.০৯	অর্জিত হয়েছে
		[১.২.৪] অক্সিজেনের কনজামশন	%	৩.০	২	২.৮৯	অর্জিত হয়েছে
		[১.২.৫] ময়মনসিংহ পাওয়ার স্টেশন এর জিটি #১ এর জেনারেটর এর মেজার ইন্সপেকশন (গও) সম্পন্নকৃত	তারিখ	২০-১২-২০২৩	২	১৯.০১.২০২৪	লক্ষ্যমাত্রা নির্ধারক সূচকে অতি উত্তম অবস্থায় BPDB থেকে অডিটোজ না পাওয়া সাপেক্ষে অর্জিত হয়েছে।
		[১.২.৬] ময়মনসিংহ পাওয়ার স্টেশন এর জিটি # ৩ এর কন্ডার্সন ইন্সপেকশন (CI) সম্পন্নকৃত	তারিখ	৩১-০১-২০২৪	২	২৪.০১.২০২৪	অর্জিত হয়েছে
		[১.২.৭] ময়মনসিংহ পাওয়ার স্টেশন এর ইজকএ-২ এর High Pressure Evaporator Module পরিবর্তনকৃত	তারিখ	১৫-০৩-২০২৪	২	১৩.০৩.২০২৪	অর্জিত হয়েছে
[১.৩] KPI নিরাপত্তা নিশ্চিতকরণ	[১.৩.১] গাজীপুর বিদ্যুৎকেন্দ্রের বাউন্ডারি ওয়াল ও মেইনগেট নির্মাণ কাজ সম্পন্নকৃত।	তারিখ	৩০-০৪-২০২৪	৩	২২.০৪.২০২৪	অর্জিত হয়েছে	
[২] প্রতিষ্ঠানিক সম্ভ্রমতা বৃদ্ধি	[২.১] বাক্স বাস্তবায়ন	[২.১.১] 'ময়মনসিংহে ৩৬০ (±10%) মেঃঃঃ ডুয়েল-ফুয়েল (গ্যাস/এইচএসডি) কন্ডাইভ সাইকেল বিদ্যুৎকেন্দ্র' নির্মাণ প্রকল্পের ভৌত অগ্রগতি অর্জনকৃত	%	৪২	২	৪৮.৭০	অর্জিত হয়েছে



	[২.১.২] 'ময়মনসিংহ ৩৬০ (±10%) মেঃগঃ ডুয়েল-কুয়েল (গ্যাস/এইচএসভি) কবাইন্ড সাইকেল বিদ্যুৎকেন্দ্র' নির্মাণ প্রকল্পের আর্থিক অগ্রগতি অর্জনকৃত	%	৪৫	১	৫২.১০	অর্জিত হয়েছে
	[২.১.৩] "জামালপুর জেলার মাদারগঞ্জে ১০০ মেগাওয়াট সৌর বিদ্যুৎকেন্দ্র নির্মাণ" প্রকল্পের আর্থিক অগ্রগতি অর্জনকৃত	%	৪৫	২	৪৫.১১	অর্জিত হয়েছে
	[২.১.৪] "জামালপুর জেলার মাদারগঞ্জে ১০০ মেগাওয়াট সৌর বিদ্যুৎকেন্দ্র নির্মাণ" প্রকল্পের আর্থিক অগ্রগতি অর্জনকৃত	%	৩৫	১	৩৮.৮৭	অতি উত্তম অবস্থায় অর্জিত হয়েছে।
	[২.১.৫] ময়মনসিংহ কবাইন্ড সাইকেল বিদ্যুৎকেন্দ্র গ্যাস সরবরাহের জন্য ধনুয়া হতে ময়মনসিংহ পর্যন্ত গ্যাস পাইপ লাইন নির্মাণ প্রকল্পের ভূমি অধিগ্রহণ সম্পন্নকৃত।	তারিখ	৩১-০৫-২০২৪	১	-	১২.১১.২০২৩ খ্রিঃ তারিখে ময়মনসিংহ সদরে, ০৬.১২.২০২৩ খ্রিঃ রিশাল, ২১.০৪.২০২৪ খ্রিঃ তারিখে ভাঙ্গুকা, ১০.০৫.২০২৪ খ্রিঃ তারিখে পাজীপুর অংশের ৪ খারা নোটিশ জারী করা হয়েছে। স্থানীয় কথা এবং তিনি অফিসে জনবল সংকটের কারণে গ্রাউন্ডল গ্রন্থন ও ৮ খারা নোটিশ জারী করে অগ্রিম করা সম্ভব হয়নি। অগ্রিগ্রহণ সরাসরি ৯০% কাজ শেষ হয়েছে; বিধায় আনুপাতিক অর্জন বিবেচনা করা যেতে পারে।
	[২.১.৬] ময়মনসিংহ কবাইন্ড সাইকেল বিদ্যুৎকেন্দ্র গ্যাস সরবরাহের জন্য ধনুয়া হতে ময়মনসিংহ পর্যন্ত গ্যাস পাইপলাইন নির্মাণ প্রকল্পের ভৌত অগ্রগতি অর্জনকৃত	%	৫০	২	৫০.১০	অর্জিত হয়েছে
	[২.১.৭] ময়মনসিংহ কবাইন্ড সাইকেল বিদ্যুৎকেন্দ্র গ্যাস সরবরাহের জন্য ধনুয়া হতে ময়মনসিংহ পর্যন্ত গ্যাস পাইপলাইন নির্মাণ প্রকল্পের আর্থিক অগ্রগতি অর্জনকৃত	%	৪৫	১	৪৫.৫১	অর্জিত হয়েছে
[২.২] ক্রয়কার্যে স্বচ্ছতা	[২.২.১] ই-জিপিএর মাধ্যমে দরপত্র	%	১০০	৩	১০০	অর্জিত হয়েছে
	[২.২.২] পুনঃ দরপত্রের শতকরা হার	%	২.৫	৩	-	উক্ত অর্ধবছরে কোন পুনঃ-দরপত্র আহ্বান করা হয়নি; অর্জন ১০০%।
	[২.২.৩] পুনঃ দরপত্র আহ্বানের সিদ্ধান্ত গ্রহণের তারিখ হতে পুনঃ দরপত্র আহ্বানের সময়সীমা	কার্যদিবস	৩০	২	-	
[২.৩] দক্ষতা উন্নয়ন	[২.৩.১] প্রশিক্ষণ আয়োজিত	জনসংখ্যা	৬০	৩	৬৬.৫৩	অর্জিত হয়েছে
	[২.৩.২] ইআরপি হালনাগাদকরণ	%	১০০	৩	১০০	অর্জিত হয়েছে
[২.৪] শূন্যপদ পূরণ	[২.৪.১] যথাযথ কর্তৃপক্ষের অনুমতি সাপেক্ষে শূন্যপদ পূরণের লক্ষ্যে প্রকাশিত বিজ্ঞপ্তিতে উল্লিখিত পদে নিয়োগের হার	%	৪০	২		নিয়োগ বিজ্ঞপ্তি প্রকাশিত হয়েছে। নিয়োগ প্রক্রিয়া চলমান।
						আরপিএল এর বোর্ড সিদ্ধান্ত অনুযায়ী ৩৫ (পঁয়ত্রিশ) টি পদে নিয়োগের জন্য গত ২২/০৪/২০২৪ খ্রিঃ এবং ০৬/০৫/২০২৪ খ্রিঃ তারিখে দুইটি জাতীয় দৈনিক পত্রিকায় নিয়োগ বিজ্ঞপ্তি প্রকাশিত হয়েছে; বিদ্যুৎ বিভাগের প্রতিদিনী সমন্বয়ে নিয়োগ কমিটি গঠন করা হয়েছে। আবেদন গ্রহণ, যাচাই বাছাই সম্পন্ন করা হয়েছে। নিয়োগ প্রক্রিয়া চলমান। ৯০% কাজ সম্পন্ন হয়েছে; বিধায় আনুপাতিক অর্জন বিবেচনা করা যেতে পারে।

[৩] অর্থিক ব্যবস্থাপনার উন্নয়ন	[৩.১] তারল্য সক্ষমতা অর্জন	[৩.১.১] কারেন্ট রেশিও	অনুপাত	২.০	৩	৩.৭০	অর্জিত হয়েছে
		[৩.১.২] ভুইক রেশিও	অনুপাত	১.৯০	৩	৩.৩৯	অর্জিত হয়েছে
	[৩.২] দায় পরিশোধে সক্ষমতা অর্জন	[৩.২.১] ঋণ পরিশোধ সক্ষমতা (ডিএসসিআর) অর্জিত	অনুপাত	৩.৩০	৩	৩.৫৪	অর্জিত হয়েছে
		[৩.২.২] ডিএসএল/ ঋণের টাকা পরিশোধিত	%	১০০	৩	১০০	অর্জিত হয়েছে
	[৩.৩] বিনিয়োগে আয় অর্জন	[৩.৩.১] লভ্যাংশ পরিশোধিত	তারিখ	৩০-০৪-২০২৪	৩	১৯.১২.২০২৩	অর্জিত হয়েছে

APA Implementation Committees

In accordance with the guidance of the Power Division, RPCL's management formed 5 (five) Committees and an APA Team which consists of 7 (Seven) members. APA team is responsible for the overall achievement of APA targets and the committees have been tasked with overseeing the implementation of good governance and reform initiatives outlined in the Annual Performance Agreement (APA). The conveners and focal point officers of these committees have the responsibility of ensuring the accurate accomplishment of all targets. The five committees in question are the National Integrity Strategy Committee, E-Governance and Innovation Committee, Grievance Redress System Committee, Citizen's Charter Committee and Right to Information Committee.

RPCL Energy Consumption strategy

As a part of austerity measure, the Government has decided to reduce the use of electricity by 25 percent at all its offices to save power for future and to combat with ongoing energy and power crisis. In line with that directive RPCL has scheduled office timings, encouraging uses of daylights, less uses of air conditioners in offices during office hours as instructed by the Government, less uses of fuel/gas and discouraging travel and encouraging conducting meeting online.

Acknowledgement

The Board of Directors gratefully acknowledges cooperation and support received from the esteemed shareholders of the Company. I would like to express my heartfelt thanks to the officers and staffs of the Company on behalf of the Board of Directors for their sincere and dedicated role leading to the overall performance of the Company during the FY 2023-24 with a hope of improvement in the forthcoming years.

I would also like to express my sincere gratitude and thanks to Power Division, Ministry of Power, Energy & Mineral Resources, Power Cell, Bangladesh Power Development Board, Power Grid Bangladesh PLC, Bangladesh Rural Electrification Board, Palli Bidyut Samities, different Government Departments, and all other development partners, audit firm and our financing partner Banks for their kind co-operation and assistance.

I express my sincerest gratitude and thanks to you all again for your kind presence in this Annual General Meeting (AGM) and also for your patience hearing. Now, I take the opportunity to place





MEMORABLE EVENTS

2023-24



Rural Power Company Limited
Annual Report 2023-2024



28th Annual General Meeting of Rural Power Company Limited held on 19th day of December 2023.



28th Annual General Meeting of Rural Power Company Limited held on 19th day of December 2023.



Dividend cheque handed over to the shareholder in the 28th Annual General Meeting



APA 2024-25 Signing between Hon'ble Former Senior Secretary, Power Division and Ex Managing Director, RPCL





Mr. Ajay Kumar Chakraborty, Former Chairman, RPCL & BREB visited Mymensingh 210 MW Combined Cycle Power Plant, Shambhuganj, Mymensingh.



Mr. Ajay Kumar Chakraborty Former Chairman, RPCL & BREB inspected the Central Control Room during visit at Mymensingh 210 MW Combined Cycle Power Station.



Hon'ble Chairman, Bangladesh Energy Regulatory Commission Mr. Jalal Ahmed visited Mymensingh 360 ($\pm 10\%$) MW Dual Fuel (Gas/HSD) CCPP Project, Shambhuganj, Mymensingh.



Hon'ble Chairman, Bangladesh Energy Regulatory Commission Mr. Jalal Ahmed visited Mymensingh 360 ($\pm 10\%$) MW Dual Fuel (Gas/HSD) CCPP Project, Shambhuganj, Mymensingh.





A moment of regular training session of RPCL



A moment of regular training session of RPCL



A stakeholder meeting arranged by RPCL with representatives of different organization at Gazipur 52 MW Dual Fuel Power Plant, Kadda, Gazipur.



A stakeholder meeting arranged by RPCL with representatives of different organization at Gazipur 52.194 Dual Fuel (HFO/Gas) MW Power Plant Kadda, Gazipur.





Managing Director (C.C) of the Company briefing on various issues to the officials of RPCL.



132KV Transmission Line Contract Signing for 100 MW Solar Power Plant at Madarganj in Jamalpur District.



Fire Fighting Drill at Gazipur 52.194 Dual Fuel (HFO/Gas) MW Power Plant, Kadda, Gazipur



EGB maintenance works of Mymensingh 210 MW CCPP.





Resettlement Area Ananadapally completed under Land acquisition, Land Development and Resettlement project of Patuakhali 1320 (2X660) MW Coal Fired Thermal Power Plant.



Managing Director of the company inaugurating the Annual Picnic 2024.

Different events of Annual Picnic 2024



Auditors Report 2023-2024



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF RURAL POWER COMPANY LIMITED REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of RURAL POWER COMPANY LIMITED, which comprise the statement of financial position as at 30 June 2024 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the company as at 30 June 2024 and of 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 of Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the Financial Statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The management of RURAL POWER COMPANY LIMITED is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Management of RURAL POWER COMPANY LIMITED is responsible for the preparation and fair presentation of the Financial Statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other application Laws and Regulation 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 preparation 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 International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered if, individually or in the aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- 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 the achieves fair presentation.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

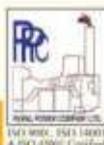
In accordance with the Companies Act 1994 and other applicable laws and regulations, we also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books; and
- c) the 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.

Place: Dhaka

Date: 29 October 2024

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Tanjilur Rahman FCA
Partner
Enrolment No.: 1885
Firm Reg. No.: 11970 E.P.
DVC: 2410291885AS704132



Rural Power Company Limited
Annual Report 2023-2024

RURAL POWER COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

Particulars	Notes	Amount in Taka	
		30.06.2024	30.06.2023
ASSETS			
Non-Current Assets		85,363,673,748	67,736,164,426
Property, Plant and Equipment	3	34,281,519,501	34,377,843,477
Capital work-in-progress	4	15,380,633,216	10,288,626,717
Investment in Subsidiary Companies	5	27,807,444,906	18,347,501,898
Other Non-Current Assets	6	7,894,076,125	4,722,192,335
Current Assets		30,625,645,884	27,996,151,355
Inventories	7	2,382,050,830	2,735,462,518
Trade and Other Receivables	8	20,633,027,567	17,934,061,623
Advances, Deposits and Prepayments	9	2,392,139,485	1,478,615,912
Advance Income Tax	10	1,574,285,684	1,535,809,219
Fund For Investment	11	3,263,792,270	4,045,783,746
Cash and Cash Equivalents	12	380,350,049	266,418,337
TOTAL ASSETS		115,989,319,632	95,732,315,781
EQUITY AND LIABILITIES			
Shareholder's Equity		81,003,964,162	69,128,263,961
Ordinary Share Capital	13	10,835,458,500	7,647,892,000
Share Premium	14	18,723,467,016	3,911,033,516
Share Money Deposit (GoB)	15	513,960,000	46,800,000
Share Money Deposit (BREB & PBS)	16	10,000,000,000	18,000,000,000
Revaluation Reserve	17	17,713,031,521	17,713,031,521
Retained Earnings	18	23,218,047,125	21,809,506,924
Non-Current Liabilities		25,772,443,575	19,548,372,428
Borrowing From GoB	19	15,555,750,774	13,537,117,359
Borrowing From State Owned Financial Institution	20	2,648,642,131	2,938,769,182
Borrowing From Financial Institutions Outside Bangladesh	21	6,998,102,228	2,324,147,015
Deferred Tax Liability	22	569,948,443	748,338,873
Current Liabilities		9,212,911,895	7,055,679,391
Trade and Other Payables	23	6,679,648,054	4,807,647,988
Current Portion Of Borrowing	24	1,090,502,055	771,619,643
Liabilities for Expenses	25	205,449,432	224,256,797
Provision for Income Tax	26	1,237,312,355	1,252,154,964
TOTAL EQUITY AND LIABILITIES		115,989,319,632	95,732,315,781

The annexed notes form an integral part of these financial statements.



Company Secretary



Executive Director (F&A)



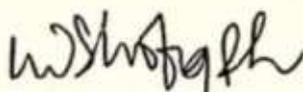
Managing Director



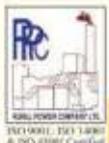
Director

Subject to our separate report of even date.

Place: Dhaka
Date: 29 October 2024


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Tanjilur Rahman FCA
Partner
Enrolment No.: 1885
Firm Reg. No.: 11970 E.P.
DVC: 2410291885AS704132

Rural Power Company Limited
Annual Report 2023-2024



RURAL POWER COMPANY LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2024

Particulars	Notes	Taxable Income Mymensingh Power Station	Tax Exempted Income - Gazipur, Raazan & Gazipur 105 MW Power Plant	Amount in Taka	
				2023-2024	2022-2023
Revenue (Sales)	27	5,308,009,214	9,910,507,712	15,218,516,926	24,557,532,920
Cost of Sales	28	(3,555,431,800)	(8,909,669,476)	(12,465,101,276)	(21,567,037,090)
Gross Profit		1,752,577,414	1,000,838,236	2,753,415,650	2,990,495,830
Administrative Expenses	29	(247,109,841)	(34,983,962)	(282,093,803)	(209,727,448)
Operating Profit		1,505,467,573	965,854,274	2,471,321,846	2,780,768,383
Other Non-Operating Income	30	128,718,295	966,018	129,684,313	107,170,512
Interest Income	31	663,423,643	39,698,196	703,121,838	527,808,261
Finance Expense	32	(231,832,784)	(529,848,003)	(761,680,786)	(866,020,454)
		560,309,154	(489,183,789)	71,125,365	(231,041,681)
Profit Before Contribution to WPPF and Tax		2,065,776,727	476,670,485	2,542,447,212	2,549,726,702
Contribution to WPPF		(98,370,320)	(22,698,595)	(121,068,915)	(121,415,557)
Profit Before Tax		1,967,406,406	453,971,891	2,421,378,297	2,428,311,145
Current Tax Expenses	26	(607,470,572)	(10,166,054)	(617,636,626)	(649,073,682)
Deferred Tax (Expenses) / Income	22	178,390,430	-	178,390,430	59,814,971
Net Profit After Income Tax		1,538,326,263	443,805,837	1,982,132,101	1,839,052,433
Other comprehensive income		-	-	-	-
Total comprehensive income		1,538,326,263	443,805,837	1,982,132,101	1,839,052,433
Earnings Per Share (EPS)				91.47	120.23
Diluted earnings per share (EPS)				91.47	84.86



Company Secretary



Executive Director (F&A)

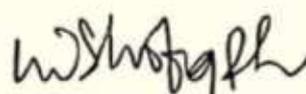


Managing Director



Director

Place: Dhaka
Date: 29 October 2024



Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Tanjilur Rahman FCA
Partner
Enrolment No.: 1885
Firm Reg. No.: 11970 E.P.
DVC: 2410291885AS704132



Rural Power Company Limited
Annual Report 2023-2024

RURAL POWER COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2024

Particulars	Share capital	Share premium	Share Money Deposit (BREB & PBS)	Share Money Deposit (GoB)	Revaluation Reserve	Retained earnings	Total
Balance at 01 July 2023	7,647,892,000	3,911,033,516	18,000,000,000	46,800,000	17,713,031,521	21,809,506,923	69,128,263,960
Addition during the year	3,187,566,500	14,812,433,500	10,000,000,000	467,160,000	-	-	28,467,160,000
Transfer / Adjustment	-	-	(18,000,000,000)	-	-	-	(18,000,000,000)
Net profit for the year	-	-	-	-	-	1,982,132,101	1,982,132,101
Dividend Paid	-	-	-	-	-	(573,591,900)	(573,591,900)
Balance at 30 June 2024	10,835,458,500	18,723,467,016	10,000,000,000	513,960,000	17,713,031,521	23,218,047,124	81,003,964,160

For the year ended 30 June 2023

Particulars	Share capital	Share premium	Share Money Deposit (BREB & PBS)	Share Money Deposit (GoB)	Revaluation Reserve	Retained earnings	Total
Balance at 01 July 2022	7,647,892,000	3,911,033,516	7,500,000,000	-	-	20,735,243,690	39,794,169,206
Addition during the year	-	-	10,500,000,000	46,800,000	17,713,031,521	-	28,259,831,521
Net profit for the year	-	-	-	-	-	1,839,052,433	1,839,052,433
Dividend Paid	-	-	-	-	-	(764,789,200)	(764,789,200)
Balance at 30 June 2023	7,647,892,000	3,911,033,516	18,000,000,000	46,800,000	17,713,031,521	21,809,506,923	69,128,263,960



Company Secretary



Executive Director (F&A)



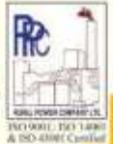
Managing Director



Director

Subject to our separate report of even date.

Place: Dhaka
Date: 29 October 2024



Rural Power Company Limited
Annual Report 2023-2024

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Tanjilur Rahman FCA
Partner
Enrolment No.: 1885
Firm Reg. No.: 11970 E.P.
DVC: 2410291885/AS704132

RURAL POWER COMPANY LIMITED

STATEMENT OF CASH FLOWS

For the year ended 30 June 2024

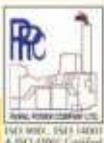
SL. No	Particulars	Amount in Taka	
		2023-2024	2022-2023
A. CASH FLOWS FROM OPERATING ACTIVITIES			
	Cash receipts from customers	12,519,550,983	15,996,171,382
	Payment for cost and expenses	(10,609,413,585)	(21,142,340,881)
	Other income	129,684,313	107,170,512
	Interest income	703,121,838	527,808,261
	Income Tax Paid	(670,955,700)	(492,724,155)
	Net cash provided/used from operating activities (Note-33)	2,071,987,850	(5,003,914,881)
B. CASH FLOWS FROM INVESTING ACTIVITIES			
	Acquisition of Property, Plant and Equipment	(1,312,243,993)	(191,264,895)
	Capital work in progress	(5,092,006,499)	(767,882,094)
	Investment in Subsidiary Companies	(9,459,943,008)	(9,144,599,066)
	Other Non-Current Assets	(3,171,883,790)	3,712,042,164
	Fund for Investment	781,991,476	(4,045,783,746)
	Net cash provided/used in Investing activities	(18,254,085,814)	(10,437,487,638)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
	Borrowings from GOB	2,018,633,415	2,067,795,930
	Borrowing From State Owned Financial Institution	(290,127,051)	(13,767,007)
	Borrowing From Financial Institutions Outside Bangladesh	4,673,955,213	2,324,147,015
	Share Money Deposit (GoB)	467,160,000	46,800,000
	Share Money Deposit (BREB & PBS)	(8,000,000,000)	10,500,000,000
	Ordinary Share Issue	3,187,566,500	-
	Share Premium	14,812,433,500	-
	Dividend Paid	(573,591,900)	(764,789,200)
	Net cash provided/used by financing activities	16,296,029,676	14,160,186,738
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	113,931,712	(1,281,215,780)
	OPENING CASH AND CASH EQUIVALENTS	266,418,337	1,547,634,117
	CLOSING CASH AND CASH EQUIVALENTS	380,350,049	266,418,337


Company Secretary


Executive Director (F&A)


Managing Director


Director



RURAL POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 30 June 2024

01. SIGNIFICANT MATERIAL INFORMATION

1.1 Legal entity of the company

Rural Power Company Limited is a Public Company limited by shares registered under the Companies Act, 1913. The company was incorporated in Bangladesh with The Registrar of Joint Stock Companies & Firms on 31 December 1994. The registered office of the Company is situated in Bangladesh.

Nature of business activities

The main objective for which the company was formed is to establish, operate and maintain the facilities for harnessing, development, generation, accumulation, transmission, distribution, supply and utilization of electricity in all its aspects. Accordingly, two open cycle power generation plant of each 35 MW have been set up in private sector with the financial assistance of Asian Development Bank. Rural Power Company Limited has taken up this plant and it is set up in Mymensingh. RPCL has mobilized domestic resources through additional equity injection & borrowing from REB/PBS for financing additional 140 MW generation capacity (phase-2 & 3) comprising 2 units of 35 MW each of Phase-2 and four STG of Phase-3. 70 MW Mymensingh Combined Cycle Power Station started commercial operation on 19 July 2007.

1.2 RPCL Gazipur Power Plant

RPCL Gazipur Power Plant (former name of this project was Dhaka North Power Plant) was established under Power Sector Power Generation Policy of Bangladesh, 1996 as Independent Power Plant (IPP). RPCL established 52.194 MW Dual Fuel Power Plant at 6 acre land out of 60 acre, cost of which was around Tk. 4,103.663 million. Prime Bank Limited has financed for the project up to Tk. 470.00 million, a significant amount was funded from MPS Plant and equity is shared by REB 51% and rest 49% shares equally by 4 nos PBS namely Dhaka PBS-1, Narshingdi PBS-1, Gazipur PBS & Narayangonj PBS. These investors of Gazipur Power Plant (GPP) were absorbed as shareholder of RPCL in 2014-2015. The Gazipur Power Plant had started commercial operation on 12 July 2012 and Power Purchase Agreement (PPA) has been signed with Bangladesh Power Development Board (BPDB).

1.3 Raozan Power Plant

Raozan Power Plant is a 25 MW Dual Fuel Power Plant. Raozan Power Plant is under implementation of Power Sector Power Generation Policy of Bangladesh, 1996 as Independent Power Plant (IPP). RPCL has leased 6 acre of land at Raozan from (Chittagong PBS-2). Prime Bank Limited was financing for the project up to 70% of project cost, remaining fund was provided by REB 50% and rest 50% shares equally by 5 nos PBS namely Dhaka PBS-1, Narshingdi PBS-1, Gazipur PBS, Narayangonj PBS & Chittagong PBS-2. These investors were absorbed as shareholder of RPCL in 2014-2015. The Raozan Power Plant has started commercial operation on 9 May 2013 and Power Purchase Agreement (PPA) has been signed with Bangladesh Power Development Board (BPDB).

1.4 Gazipur 105 MW HFO Fired Power Plant

Gazipur 105 MW Power Plant is a HFO Engine-based Power Plant. It's Generation Capacity 105 (6 X 18.415) MW. This Power Plant is under implementation of Power Sector Power Generation Policy of Bangladesh, 1996 as Independent Power Plant (IPP). RPCL has established this Power Plant in its owned Land in Kodda, Gazipur. Agrani Bank Ltd. has financed for the project as a lender. Gazipur 105 MW HFO Fired Power Plant has started commercial operation on 25 May, 2019 and Power Purchase Agreement (PPA) has been signed with Bangladesh Power Development Board (BPDB). It also signed Fuel (HFO) supply Agreement with Bangladesh Petroleum Corporation.

02. ACCOUNTING CONVENTION AND BASIS

2.1 Basis of Accounting

The financial statements have been prepared on going concern basis under the historical cost convention, in accordance with International Financial Reporting Standards (IFRS), Companies Act, 1994 and other applicable laws.

2.2 Reporting Period

The financial Statement cover one year period from 1st July 2023 to 30 June 2024.

2.3 Property, Plant & Equipment

Property, Plant & Equipment are stated at cost less accumulated depreciation in accordance with IAS-16, "Property, Plant & Equipment". Cost includes cost of acquisition or construction and include purchase price and other directly attributable costs.

Tangible assets are depreciated on a straight line basis at the rates to allocate historical cost over their estimated useful life.

Classes of Property, Plant & Equipment	Rate of depreciation
Power Plant:	
Mymensingh Power Station	5%
Gazipur Power Plant	5%
Rowzan Power Plant	5%
Gazipur 105 MW HFO Fird Power Plant	6.67% (15 years PPA)
Power Plant Tools	10-20%
Power Plant Equipment	10-20%
Building	5%
Civil Work / Civil Construction	10-20%
Office Equipment	10-20%
Office Furniture	10%
Vehicle	20%
Substation	5%
Embankment & Earth Protection	5%
Software	20%

Depreciation has been proportionately charged to cost of power generation and administrative expenses.



2.3.1 Valuation of Property, Plants & Equipments'

The assets were valued based on 30 June 2021, but it has been recognized in the financial statements as on 30 June 2023 due to approval has provided by the Board as on 26.06.2023. The assets were considered to be at an equitable value on 30 June 2023 as was revalued in preceding financial year due to stability of the market and the fair market value of the assets. Following disclosures has been made as per para 77 of IAS – 16:

- (a) the effective date of revaluation as on 26.06.2023.
- (b) an independent valuer was involved in the valuation namely Shiraz Khan Basak & Co. Chartered Accountants.
- (c) – (d) (deleted)
- (e) for each revalued class of property, plant and equipment, the carrying amount that have been recognized had the assets been carried under the cost model given bellow:

	Net Book Value	Revalued Amount	Revaluation Surplus
Land & Land Development	5,083,252,790	22,703,842,299	17,620,589,510
Building	137,660,755	230,102,767	92,442,012
Total	5,220,913,545	22,933,945,066	17,713,031,521

- (f) the revaluation surplus, indicating the change for the period, no restrictions on the distribution of the balance to shareholders.

2.4 Inventories

Inventories comprise of Fuel, Lubricant, Stores and Spare Parts and Others. Inventories are stated at lower of historical cost and net realizable value.

2.5 Revenue

In compliance with the requirements of IFRS-15: Revenue from contracts with customers, revenue receipts from customer (BPDB) against sales is recognized when invoices submitted to the customer (BPDB) according to the energy supplied.

2.6 Comparative Information

Comparative information in the financial statements have been reported in accordance with Company Act, 1994.

2.7 Trade and other Receivables

These are carried at original invoice amount and other receivables are considered good and collectible.

2.8 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and cash at bank which are held and available for use by the company without any restriction.

2.9 Trade Payable and Accruals

Liabilities are recognized for amounts to be paid in future for goods and services, whether or not billed by the parties concerned.

2.10 Foreign Currency Translation

Foreign currencies are translated into Bangladesh Taka at the exchange rate ruling at the date of transaction in accordance with provisions of IAS-21 "The effects of changes in foreign exchange rates".

2.11 Employees' Benefit

The Company operates Recognized Provident Fund and Gratuity Scheme being retirement benefit.

2.12 Statement of Cash Flows

Statement of cash flows has been prepared by following the direct method under IAS-7 Statement of Cash Flows and reconciliation of cash flows from operating activities is also prepared and agreed between direct and indirect method.

2.13 Applicable Accounting Standards

The financial statements have been prepared in compliance with requirement of IASs (International Accounting Standards) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IASs are applicable for the financial statements for the year under audit:

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-16	Property, Plant & Equipment
IAS-19	Employee Benefits
IAS-21	The Effects of Changes in Foreign Exchange Rate
IAS-33	Earnings Per Share
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IFRS-15	Revenue from contracts with customers

2.14 Risk and Uncertainties for use of estimates in preparation of Financial Statement

The preparation of the financial statements in conformity with the International Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting of certain items such as depreciation and amortization, employee benefit plans and contingencies.



2.15 Geographical Segment Reporting

RPCL has three geographical segment located at Mymensingh, Gazipur and Raozan Chittagong. Segment Reporting is enclosed herewith as Geographical Segment Analysis (Annexure-B). In preparing segment report revenue and expenses directly attributed to the segment has been allocated in respective segment to obtained segment result.

2.16 Provisions for Income Tax

The Company made provision for income tax @ 25% on income Mymensingh Power Station (MPS) and other income which includes interest income of Raozan Power Plant (RPP), Gazipur Power Plant (GPP) & Gazipur 105 MW HFO Fired Power Plant (GPP 105) (excluding dividend income). On dividend income tax @ 20% has been provided.

RPP, GPP and GPP 105 MW has been enjoying tax exempted facility.

2.17 Investment In FDR

Investment in FDR has been categorized as non-current asset though the maturity is within one year. It has been made because the nature of FDR is auto renewal in nature and encashed usually after one year.

2.18 Reporting Currency and Level of Precision

The figures in the financial statements are presented in Bangladesh Currency (Taka) which is the functional currency of this company.

The figures in the financial statements have been rounded off to the nearest Taka.

Previous year's figures in the financial statements might be re-arranged wherever considered necessary to conform with the current year's presentation.



3. Property, Plant and Equipment

This is made up as follows:

Opening balance

Add: Addition during the year

Less: Adjustment/disposal during the year

Less: Accumulated Depreciation:

Opening balance

Add: Depreciation charge for the year

Less: Adjustment/ disposal made during the year

Written Down Value

Details have been shown in **Annexure-A**

4. CAPITAL WORK-IN-PROGRESS

Mymensingh Power Station:

Office Building

Potuakhali 1320 MW Coal Fired Thermal power plant

Panchagarh 30 MW Solar PV Power Plant

Closing balance

Opening Working -In- Progress

Addition during the year

Office Building

Potuakhali 1320 MW Coal Fired Thermal power plant

Less : Adjustment / Transferred to PPE.

Closing balance

Gazipur Power Plant:

Boundary Wall

Embankment & Earth Protection

Closing balance

Opening Working -In- Progress

Addition during the year

Boundary Wall

Embankment & Earth Protection

Less : Adjustment / Transferred to PPE.

Closing balance

Amount in Taka	
30.06.2024	30.06.2023
53,311,409,621	35,407,113,204
1,312,243,993	17,960,546,416
54,623,653,614	53,367,659,621
-	56,250,000.00
54,623,653,614	53,311,409,621
18,933,566,144	17,613,673,812
1,408,567,969	1,347,625,081
20,342,134,113	18,961,298,893
-	27,732,749.00
20,342,134,113	18,933,566,144
34,281,519,501	34,377,843,477
56,685,726	1,058,501,000
-	904,593,329
609,600	609,600
57,295,326	1,963,703,929
1,963,703,929	7,934,879,339
Office Building	1,058,501,000
Potuakhali 1320 MW Coal Fired Thermal power plant	10,911,410
2,649,184,439	9,004,291,749
2,591,889,113	5,461,788,841
57,295,326	3,542,502,908
16,132,795	4,647,938
35,504,340	38,452,212
51,637,135	43,100,150
43,100,150	78,470,770
11,484,857	4,647,938
-	34,572,125
54,585,007	117,690,833
2,947,872	74,590,683
51,637,135	43,100,150



	Amount in Taka	
	30.06.2024	30.06.2023
<u>Mymensingh 360(±10%) MW Dual Fuel(Gas/HSD) Combind Cycle Power Plant</u>		
Construction of power plant	12,162,405,158	5,895,504,515
Construction of Gas Pipe Line	562,699,297	548,318,152
Closing balance	12,725,104,455	6,443,822,667
Opening Working -In- Progress	6,443,822,667	2,752,576,241
<u>Addition during the year</u>		
Construction of Power Plant	6,266,900,643	3,142,928,274
Construction of Gas Pipe Line	14,381,145	548,318,152
	12,725,104,455	6,443,822,667
Less : Adjustment / Transferred to PPE.	-	-
Closing balance	12,725,104,455	6,443,822,667
<u>Madarganj 100 MW Solar PV Power Plant</u>		
Construction of power plant	2,546,596,301	1,837,999,971
Closing balance	2,546,596,301	1,837,999,971
Opening Working -In- Progress	1,837,999,971	333,617,252
<u>Addition during the year</u>	708,596,330	1,504,382,719
	2,546,596,301	1,837,999,971
Less : Adjustment / Transferred to PPE.	-	-
Closing balance	2,546,596,301	1,837,999,971
Closing balance	15,380,633,216	10,288,626,717

5. INVESTMENT IN SUBSIDIARIES (JV COMPANY)

Name	Nature of business		
B-R Powergen Ltd.	Power generation	1,328,016,380	1,328,016,380
RPCL Norinco Intl. Power Company Ltd.	Power generation	26,440,327,659	16,980,384,651
Laymer International Pally Power Services (LIPPS) (Note-5.1)	Operation & Maintainance	350,000	350,000
Bangladesh Power Equipment Manufacturing Co. Ltd.	Equipment Manufacture	38,750,867	38,750,867
		27,807,444,906	18,347,501,898
5.1 LIPPS		350,000	350,000

This represents RPCL's investment for subscribing the shares of Lamyer International Polly Power Services (LIPPS), a company engaged by RPCL to operate and maintain the power station. RPCL has subscribed 35% of the paid up Share Capital of LIPPS.

6. OTHER NON-CURRENT ASSETS

Investment In FDR (6.1)
Employees House Building Loan (6.2)

6.1. INVESTMENT IN FDR**Mymensingh Power Station**

Janata Bank Limited	1,800,000,000	1,550,000,000
ONE Bank Limited	75,550,000	75,550,000
Mercantile Bank Limited	1,645,000,000	1,345,000,000
United Commercial Bank Limited	900,000,000	500,000,000
Dhaka Bank Limited	52,031,100	52,031,100
Agrani Bank Ltd	290,000,000	890,000,000
ILFSL	40,000,000	40,000,000
NRB Bank Limited	345,000,000	10,000,000
PLFSL	31,567,500	31,567,500
Rupali Bank Limited	-	150,000,000
Global Islami Bank Limited	45,000,000	10,000,000
Jamuna Bank Limited	45,000,000	-
Pubali Bank Limited	550,000,000	-
Brac Bank Limited	830,000,000	-
SBAC Bank Limited	60,000,000	-
Midland Bank Limited	30,000,000	-
Union Bank Limited	50,000,000	-
Premier Bank Limited	430,000,000	-
Social Islami Bank Limited	10,000,000	-
City Bank Limited	100,000,000	-
Eastern Bank Limited	230,000,000	-
Meghna Bank Ltd.	200,000,000	-
Mutual Trust Bank Ltd.	30,000,000	-
Citizens Bank Plc	10,000,000	-

7,799,148,600 **4,654,148,600**

6.2 Employees House Building Loan**Mymensingh Power Station**

Md. Abdus Sabur	1,750,000	-
A H M Rashed	1,800,000	2,400,000
Kamal Hossain	900,000	1,500,000
A. K. M. Mahmudul Alam	337,500	607,500
Zoynal Abedin Bhuiyan	714,991	974,995
Muhammad Sawkat Ali	866,660	1,126,664
Md. Kamal Hossain	391,671	820,000
Mohammad Kamal Hossain	791,653	1,291,657
Mohammad Mamun Ur Rashid	454,514	776,959
Md. Ruhul Amin	1,450,000	2,050,000
Md. Abdullah Sayeed	-	1,200,008
Shahidul Islam	2,508,338	3,208,334
Mirza Shahidul Islam	620,000	860,000
Md. Shamim Ali Sha	-	546,453
Md. Murtuza Ali	180,000	300,000



	Amount in Taka	
	30.06.2024	30.06.2023
Md. Kamal Hossain	-	491,667
Md. Ashif hossain	-	22,530
Nahil Ahmed	381,014	811,881
Md. Abdur Rouf	230,541	668,422
Salma Ahmed	700,000	940,000
Rasheda Parvin	516,657	716,661
Md. Mostafizur Rahman	433,022	633,026
Nowshin Zahan	389,986	649,990
Sharmin Sultana	1,004,907	1,393,911
Md. Abdu Aziz	1,566,671	1,966,667
Md. Saieh Ashfaqul Karim	-	3,187,500
Mahmud Hossain	-	2,800,000
Md. Monirul Islam	375,005	475,001
Md. Rafejul islam	2,640,000	3,300,000
Md. Riad Al Ferdous	1,649,995	2,089,999
Md. Fahim Hossain	-	245,328
Md. Shakil Jaman	825,005	1,045,001
Md. Joynal Abedeen	1,397,500	1,787,500
Md. Shafiqul Alam Khondakar	-	883,331
Md. Shahjahan Faquir	1,863,339	2,383,335
Md. Salim Bhuiyan	727,274	1,454,546
Md. Sohel Rana	800,000	1,040,000
Biplob Kumar Mondal	2,000,000	2,600,000
Md. Faruqul Islam	2,866,661	3,666,665
Md. Mustaba Alamgir	1,075,000	1,375,000
Prasanta Kumar Sutrdhar	-	871,558
Md. Ferdaws Rahman	-	420,492
Malek Masud Ul Hasan	600,000	900,000
Md. Jashim Uddin	419,992	559,996
Md. Abdul Mannan	209,986	349,990
Shah Newaz	40,336	117,746
Md. Gias Uddin	1,475,000	-
Md. Selim Reza	916,665	-
Mohammad Zahirul Islam	366,665	-
Md. Mosaraf Hossain	1,000,000	-
Md. Masud Rana	1,040,000	-
Khandoker Shariful Islam	1,500,000	-
Natasha Zaman	1,666,670	-
Md. Hafizur Rahman	1,200,000	-
Subrota Debnath	3,333,330	-
Palash Mondal	2,998,330	-
Md. Rabiul Islam	1,300,000	-
Md. Humayoun Aktar	2,950,000	-
Md. Abul Hossain	916,665	-
Md. Iqbal Karim	2,750,000	-
Mohiuddin Sarkar	1,900,001	-
Md. Shazzad Haider Khan	3,441,667	-
Md. Bellal Hossain	600,000	-
	64,833,211	57,510,313

Gazipur Power Plant

Shepon Kumar Halder
Md. Arif Ahmed Belal
Md. Agior Rahman
Md. Hafizur Rahman
Md. Ebadat Hossain Molla
Sarwar Morshed
Md. Abdul Halim
Md. Belal
Bhuya Zahir Uddin
Md. Salim Mollah
Mohammad Fahim Hossain
Md. Sohid Hossain Khan

Raozan Power Plant

Mohammad Robel Sikder
Md. Kalam Ullah
Md. Nazrul Islam
Md. Jaimal Abedin
Md. Raju Ahmed
Md. Kaiser Meah

Gazipur 105 MW HFO FIRED Power Plant

Md. Ariful Islam
Mohammad Hashem
Shahidur Rahman

Mymensingh 360(±10%) MW Dual Fuel (Gas/HSD) Combind Cycle Power Plant

Md. Saleh Ashfaquul Karim
Md. Kamal Hossain
Md. Abdullah Sayeed
Md. Shafiqul Alam Khondakar

Construction of Gas Pipe Line Project (Mymensingh)

Mahmud Hossain
Ashif Hossain
Prasanta Kumar Sutradhar
Md. Kamrul Islam

Madarganj 100 MW Solar PV Power Plant

Mohammad Rizvi Shahrioar
Md. Shamim Ali Sha
Md. Ferdaws Rahman

Amount in Taka	
30.06.2024	30.06.2023
800,012	1,200,008
440,415	752,867
360,000	600,000
260,989	471,399
-	59,619
47,635	229,544
516,657	716,661
719,944	957,544
199,976	299,984
916,665	-
93,465	-
1,040,000	-
5,395,758	5,287,625
103,754	300,789
950,000	1,370,000
1,020,000	-
916,665	-
693,336	-
2,250,000	-
5,933,755	1,670,789
800,012	1,200,008
1,833,335	-
1,874,995	2,374,999
4,508,342	3,575,007
2,437,500	-
580,000	-
799,992	-
683,327	-
4,500,819	-
2,200,000	-
1,200,000	-
409,026	-
1,400,000	-
5,209,026	-
4,000,000	-
386,457	300,789
160,157	1,370,000
4,546,614	1,670,789
94,927,525	68,043,734



7. INVENTORIES

Inventory of Fuel (Note-7.1)	394,736,204	521,796,807
Inventory of Spare Parts & others (Note-7.2)	1,987,314,626	2,213,665,710
	2,382,050,830	2,735,462,518

7.1 Inventory of Fuel

Opening Balance	521,796,807	683,396,844
Add: Purchase During the Year	7,458,470,766	17,714,552,683
Less: Issue During the Year	(7,585,531,369)	(17,876,152,720)
Closing Balance	394,736,204	521,796,807

Category of Fuel Inventory

Inventory of Furnace Oil	337,759,382	472,723,650
Inventory of Diesel	5,651,377	4,850,768
Inventory of Lube Oil	51,325,444	44,222,390
	394,736,204	521,796,807

7.1.1 Mymensingh Power Station

Opening Balance	4,458,132	3,045,505
Add: Receive During the Year	6,969,357	7,328,328
Less: Issue During the Year	(2,927,786)	(5,915,701)
Closing Balance	8,499,703	4,458,132

Category of Fuel Inventory

Inventory of Diesel	124,920	105,056
Inventory of Lube Oil	8,374,782	4,353,076
	8,499,703	4,458,132

7.1.2 Gazipur Power Plant

Opening Balance	160,679,089	256,905,338
Add: Received During the Year	1,451,143,309	4,392,074,548
Less: Issue During the Year	(1,465,281,958)	(4,488,300,797)
Closing Balance	146,540,440	160,679,089

Category of Fuel Inventory

Inventory of Furnace Oil	132,565,202	150,895,169
Inventory of Diesel	1,280,898	857,707
Inventory of Lube Oil	12,694,340	8,926,213
	146,540,440	160,679,089

7.1.3 Raozan Power Plant

Opening Balance	163,176,167	58,490,557
Add: Received During the Year	1,028,361,555	2,671,512,056
Less: Issue During the Year	(1,112,107,136)	(2,566,826,447)
Closing Balance	79,430,586	163,176,167

Category of Fuel Inventory

Inventory of Furnace Oil	65,095,492	151,929,887
Inventory of Diesel	2,269,182	1,841,473
Inventory of Lube Oil	12,065,912	9,404,806
	79,430,586	163,176,167

7.1.4 Gazipur 105 MW HFO Fired Power Plant

	30.06.2024	30.06.2023
Opening Balance	193,483,420	364,955,445
Add: Receive During the Year	4,971,996,545	10,643,637,751
Less: Issue During the Year	(5,005,214,489)	(10,815,109,776)
Closing Balance	160,265,476	193,483,420

Category of Fuel Inventory

Inventory of Furnace Oil	140,098,688	169,898,593
Inventory of Diesel	1,976,378	2,046,531
Inventory of Lube Oil	18,190,410	21,538,295
160,265,476	193,483,420	

7.2 Inventory of Spare Parts & others

Opening Balance	2,213,665,710	1,680,156,454
Add: Receive During the Year	854,676,822	1,153,480,764
Less: Issue During the Year	(922,764,885)	(707,003,299)
Less: Opening Balance of Goods in Transit	(336,395,547)	(249,363,755)
Add: Closing Balance of Goods in Transit	178,132,525	336,395,546
Closing Balance	1,987,314,626	2,213,665,710

Category of Spare Parts & others Inventory

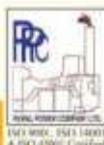
Inventories of Stores Spare Parts	1,720,616,701	1,823,640,473
Goods in Transit	178,132,525	336,395,547
Inventories of Machinery	-	6,211,468
Inventories of Power Plant Equipment	15,042,580	12,460,674
Inventories of Office Equipment	470,012	575,655
Inventories of Consumables	69,160,968	32,222,140
Inventories of Tools	3,709,409	1,977,838
Inventories of Office Furniture	59,410	59,410
Inventories of Printing & Stationery	123,022	122,505
1,987,314,626	2,213,665,710	

7.2.1 Mymensingh Power Station

Opening Balance	655,090,161	747,535,480
Add: Receive During the Year	184,820,539	75,703,643
Less: Issue During the Year	(243,798,595)	(231,846,712)
Less: Opening Balance of Goods in Transit	(111,193,028)	(47,495,277)
Add: Closing Balance of Goods in Transit	69,490,301	111,193,028
Closing Balance	554,409,379	655,090,161

Category of Spare Parts & others Inventory

Inventories of Stores Spare Parts	418,131,370	511,728,804
Goods in Transit	69,490,301	111,193,028
Inventories of Machinery	-	6,211,468
Inventories of Power Plant Equipment	7,068,580	4,196,723
Inventories of Office Equipment	357,362	500,056
Inventories of Consumables	55,904,029	19,386,885
Inventories of Tools	3,275,305	1,691,282
Inventories of Office Furniture	59,410	59,410
Inventories of Printing & Stationery	123,022	122,505
554,409,379	655,090,161	



	Amount in Taka	
	30.06.2024	30.06.2023
7.2.2 Gazipur Power Plant		
Opening Balance	537,938,103	541,848,886
Add: Receive During the Year	333,730,854	357,532,934
Less: Issue During the Year	(282,647,303)	(208,519,660)
Less: Opening Balance of Goods in Transit	(46,622,479)	(199,546,536)
Add: Closing Balance of Goods in Transit	15,476,877	46,622,479
Closing Balance	557,876,051	537,938,103
<u>Category of Spare Parts & others Inventory</u>		
Inventories of Stores Spare Parts	536,288,452	484,913,264
Goods in Transit	15,476,877	46,622,479
Inventories of Power Plant Equipment	-	924,951
Inventories of Office Equipment	68,150	35,600
Inventories of Consumables	5,835,427	5,387,856
Inventories of Tools	207,145	53,953
	557,876,051	537,938,103
7.2.3 Raozan Power Plant		
Opening Balance	363,744,015	205,282,192
Add: Receive During the Year	143,021,536	103,774,060
Less: Issue During the Year	(104,408,301)	(66,534,218)
Less: Opening Balance of Goods in Transit	(121,221,980)	-
Add: Closing Balance of Goods in Transit	-	121,221,980
Closing Balance	281,135,269	363,744,015
<u>Category of Spare Parts & others Inventory</u>		
Inventories of Stores Spare Parts	278,924,310.55	240,053,430
Goods in Transit	-	121,221,980
Inventories of Office Equipment	22,400	8,000
Inventories of Consumables	1,966,470	2,236,219
Inventories of Tools	222,089	224,385
	281,135,269	363,744,015
7.2.4 Gazipur 105 MW HFO Fired Power Plant		
Opening Balance	656,893,431	185,489,896
Add: Receive During the Year	193,103,893	616,470,127
Less: Issue During the Year	(291,910,685)	(200,102,709)
Less: Opening Balance of Goods in Transit	(57,358,059)	(2,321,942)
Add: Closing Balance of Goods in Transit	93,165,347	57,358,059
Closing Balance	593,893,927	656,893,431
<u>Category of Spare Parts & others Inventory</u>		
Inventories of Stores Spare Parts	487,272,568	586,944,974
Goods in Transit	93,165,347	57,358,059
Inventories of Power Plant Equipment	7,974,000	7,339,000
Inventories of Office Equipment	22,100	32,000
Inventories of Consumables	5,455,043	5,211,180
Inventories of Tools	4,870	8,218
	593,893,927	656,893,431
	2,382,050,830	2,735,462,517

8 TRADE AND OTHER RECEIVABLES

	Amount in Taka	
	30.06.2024	30.06.2023
Trade Receivables (BPDB) (Note-8.1)	20,556,698,700	17,889,134,241
Interest & Other receivables (Note-8.2)	76,328,866	44,927,382
8.1 Trade Receivables (BPDB)	20,633,027,567	17,934,061,623
8.1.1 Mymensingh Power Station		
Opening balance	3,397,058,293	1,710,684,033
Sales during the year	5,308,009,217	4,572,013,783
Amount received during the year	(2,171,836,826)	(2,885,639,523)
Closing balance	6,533,230,684	3,397,058,293
8.1.2 Gazipur Power Plant		
Opening balance	3,327,834,316	2,009,236,591
Sales during the year	2,003,559,209	4,930,888,359
Amount received during the year	(2,788,585,613)	(3,612,290,634)
Closing balance	2,542,807,912	3,327,834,316
8.1.3 Raozan Power Plant		
Opening balance	1,862,433,276	727,910,738
Sales during the year	1,414,381,974	2,834,576,623
Amount received during the year	(1,223,884,871)	(1,700,054,086)
Closing balance	2,052,930,379	1,862,433,276
8.1.4 Gazipur 105 MW HFO Fired Power Plant		
Opening balance	9,301,808,357	4,745,643,415
Sales during the year	6,492,566,529	12,220,054,156
Amount received during the year	(6,366,645,160)	(7,663,889,214)
Closing balance	9,427,729,726	9,301,808,357
	20,556,698,700	17,889,134,241
8.2 Interest & Other receivables		
8.2.1 Mymensingh Power Station		
<u>Interest receivables</u>		
Opening balance	34,550,602	86,551,984
Add: Interest receivables during the year (FDR)	67,515,280	34,363,935
Less: Interest received during the year	(34,550,602)	(86,365,317)
Closing balance	67,515,280	34,550,602
<u>Other receivables</u>		
Opening balance	2,140,335	14,588,967
Add: Addition during the Year	49,883,510	8,631,725
Less: Adjustment during the year	(46,336,249)	(21,080,358)
Closing balance	5,687,596	2,140,335
GE Global Parts & Products GmbH	649,495	649,495
RPCL-Norinco Intl Power Limited	4,659,673	1,472,700
Fenchugonj Power Station	18,140	18,140
Khandoker Shariful Islam	2,000	-
Weber Power Solutions Ltd	173,208	-
Bangladesh Power Equipment Manufacturing Co. Ltd.,	46,270	-
Assurance Developments Ltd	69,405	-
Mrs. Hosne Ara	23,135	-
DevConsultants Limited	46,270	-
Closing balance	5,687,596	2,140,335
Closing balance	73,202,876	36,690,937



	Amount in Taka	
	30.06.2024	30.06.2023
8.2.2 Gazipur Power Plant		
<u>Other receivables</u>		
Opening balance	1,761,164	600,642
Add: Addition during the Year	169,447	1,939,578
Less: Adjustment during the year	(1,005,527)	(779,055)
Closing balance	925,084	1,761,164
Rayhan Hayther Samrat	-	1,200
Wartsila Bangladesh Ltd	-	47,835
B-R Powergen Limited	61,400	965
Bagabari 50 MW Power Plant	487,165	487,165
Raj Lanka 52 MW Diesel Power Plant	-	80,987
Northern Power Solution Ltd	-	528,102
Turbocharging Bangladesh Limited	-	23,531
Ace Alliance Power Limited (Summit Power), Gazipur	-	96,695
Hathazari Power Plant, BPDB	376,519	376,519
Titas Power Plant, BPDB	-	118,166
Closing balance	925,084	1,761,164
8.2.3 Raozan Power Plant		
<u>Other receivables</u>		
Opening balance	6,475,282	4,303,088
Add: Addition during the Year	1,645,766	3,027,187
Less: Adjustment during the year	(6,099,244)	(854,994)
Closing balance	2,021,803	6,475,282
Hathazari Power Plant, BPDB	1,190,996	1,158,904
Lakdhanavi Bangla Power Limited	23,064	4,661,250
CHITTAGONG PBS-2	605,050	605,050
Northern Power Solution Ltd	202,693	50,078
Closing balance	2,021,803	6,475,282
8.2.4 Gazipur 105 MW HFO Fired Power Plant		
<u>Other receivables</u>		
Opening balance	-	73,180,627
Add: Addition during the Year	2,395,767	1,743,179
Less: Adjustment during the year	(2,218,663)	(74,923,806)
Closing balance	177,104	-
Feni Lanka 114MW Power Plant	140,808	-
Desh Energy Chandpur Power Company Limited	36,296	-
Closing balance	177,104	-
8.2.5 Mymensingh 360(±10%) MW Duel Fuel(Gas/HSD) Combind Cycle Power Plant		
<u>Other receivables</u>		
Opening balance	-	-
Add: Addition during the Year	2,000	-
Less: Adjustment during the year	-	-
Closing balance	2,000	-
Md. Saleh Ashfaquul Karim	2,000	-
Closing balance	2,000	-
Closing balance	76,328,866	44,927,382

9. ADVANCES, DEPOSITS AND PREPAYMENTS

Particular	MPS	GPP	RPP	GPP 105 MW	MPS 360 MW	Madarganj 100 MW	Amount in Taka	
							30.06.2024	30.06.2023
Advance to ex-employees (Note-9.1)	1,333,300	-	-	-	-	-	1,333,300	1,333,300
Advance for legal fee (Note-9.2)	293,220	-	-	-	-	-	293,220	293,220
Advance against salary (Note-9.3)	132,000	-	-	-	-	-	132,000	132,000
Advance against house rent (Note-9.4)	283,500	-	-	-	-	8,163	291,663	424,619
Advance against purchases (Note-9.5)	1,130,966	1,690,971	1,213,500	133,035,014	1,967,992,557	-	2,105,063,009	1,399,492,325
Advance to others (Note-9.6)	1,431,980	3,442,091	49,761	15,842	-	-	4,939,674	9,111,700
Deposit with banks (Note-9.7)	535,552	-	-	-	-	262,404,573	262,940,125	37,581,322
Office stationary in hand (Note-9.8)	335,531	-	-	-	-	-	335,531	246,162
Security Deposit (Note-9.9)	-	30,000	-	-	-	36,740	66,740	66,740
Advance To Contractor (Note-9.10)	200,000	-	-	-	-	16,544,224	16,744,224	29,934,524
	5,476,049	5,163,062	1,263,261	133,050,856	1,967,992,557	278,993,700	2,392,139,485	1,478,615,912
9.1 Advance to Ex-Employees								
<u>Mymensingh Power Station</u>								
Sayeda Sakim Abdal								
Mr. Md. Zahurul Islam Khan, (Ex. Director, Technical)								
Mr. Esmat Alam (Ex. Director Finance)								
9.2 Advance for Legal Fee								
<u>Mymensingh Power Station</u>								
Mrs. Sigma Huda, Legal Advisor,(RPCL)								
TA/DA advance (SIAC, Arbitration)								
9.3 Advance against salary								
<u>Mymensingh Power Station</u>								
Md. Saifur Rahman, Manager (I &C), MPS								
							100,000	100,000
							193,220	193,220
							293,220	293,220
							132,000	132,000
							132,000	132,000

9.4 Advance against House Rent**Mymensingh Power Station**

Md. Azaz Uddin

Nazma Islam

Madarganj 100 MW Solar PV Power Plant

Rabeya Roushin

9.5 Advance against Purchases**Mymensingh Power Station**

Helal & Associates

Linde Bangladesh Ltd.

TSP Complex Ltd.

M. Qumrul Haque Siddique

Md. Fazlur Rahman

Mohammad Ashikur Rahman

Md. Fahim Hossain

Shah Monjurul Hoque

Gazipur Power Plant

Meghna Petroleum Ltd.

MJL Bangladesh Ltd.

Jamuna Oil Co. Ltd.

Padma Oil Co. Ltd.

Rashid Enterprise

Ibnul Hasan

Raozan Power Plant

Pulse Engineering Ltd.

Standard Asiatic Oil Co. Ltd. Dhaka

Padma Oil Co. Ltd.

Gazipur 105 MW HFO Fird Power Plant

MJL Bangladesh Ltd.

Meghna Petroleum Ltd.

Jamuna Oil CO. Ltd.

Padma Oil Co. Ltd.

**Mymensingh 360 MW Dual Fuel(Gas/HSD) Combind
Cycle Power Plant (Gas Pipe Line)**

Gas Transmission Company Limited (GTCL),

	Amount in Taka	
	30.06.2024	30.06.2023
	-	35,000
	283,500	283,500
	283,500	318,500
	8,163	106,119
	8,163	106,119
	291,663	424,619
	26,500	26,500
	235	235
	4,232	6,642
	800,000	-
	-	36,000
	-	38,000
	-	27,000
	300,000	300,000
	1,130,966	434,376
	352,698	145,274,598
	12,196	12,196
	923,155	80,567,315
	402,922	91,858,208
	-	64,500
	-	31,180
	1,690,971	317,807,996
	-	2,172,980
	1,213,500	96,000,000
	-	784,485
	1,213,500	98,957,465
	59,777	59,777
	20,632,103	321,252,673
	45,058,221	307,639,598
	67,284,913	280,091,439
	133,035,014	909,043,487
	1,967,992,557	73,249,000
	1,967,992,557	73,249,000
	2,105,063,009	1,399,492,325

9.6 Advance to Others**Mymensingh Power Station**

Dist. Commandant, Ansar & VDP, Mymensingh

Bangladesh Economic Zones Authority (BEZA)

Overseas Links Ltd.

LEAD EDGE

FA & CAO (East) Bangladesh Railway

Gazipur Power Plant:

LIPPS (O&M Contractor)

Dist. Commandant, Ansar & VDP, Gazipur

Gazipur PBS-1

Raozan Power Plant:

Dist. Commandant, Ansar & VDP, Chittagong

Gazipur 105 MW HFO Fired Power Plant

BPDB Lab Testing Fee

9.7 Deposit with Banks**Mymensingh Power Station**

Bank Guarantee Margin (Mercantile Bank Ltd., Uttara Branch)

L/C margin-Mercantile Bank Ltd. (Uttara Branch)

L/C margin - Pubali Bank Ltd. (For. Ex. Br., Motijheel)

Madarganj 100 MW Solar PV Power Plant

L/C margin-Jansta Bank Ltd (Uttara Branch)

9.8 Office Stationary (In Hand)**Mymensingh Power Station**

Office Stationery (H/O)

9.9 Security Deposit**Gazipur Power Plant**

M/s. Anjum Filling Station

Madarganj 100 MW Solar PV Power Plant

Rabeya Roushin

9.10 Advance To Foreign/Local Supplier/Contractor**Mymensingh Power Station**

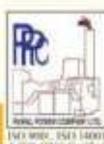
Safah CNG Refuelling Station Ltd

Madarganj 100 MW Solar PV Power Plant

Khokan Construction & Engineering Ltd

Weber Power Solutions Ltd

Amount in Taka	
30.06.2024	30.06.2023
1,214,980	1,087,860
-	1,456,880
106,120	106,120
-	250,000
110,880	110,880
1,431,980	3,011,740
3,200,000	3,200,000
135,130	2,791,132
106,961	106,961
3,442,091	6,098,093
49,761	1,867
49,761	1,867
15,842	-
15,842	-
4,939,674	9,111,700
-	11,409,631
-	25,636,138
535,552	535,552
535,552	37,581,322
262,404,573	-
262,404,573	-
262,940,125	37,581,322
335,531	246,162
335,531	246,162
30,000	30,000
30,000	30,000
36,740	36,740
36,740	36,740
66,740	66,740
200,000	246,162
200,000	246,162
6,828,306	18,970,257
9,715,918	10,964,267
16,544,224	29,934,524
16,744,224	30,180,686



10. Advance Income Tax (AIT)	Amount in Taka	
	30.06.2024	30.06.2023
<u>Mymensingh Power Station</u>		
Opening Balance	1,516,887,455	1,692,574,072
<u>Addition during the year:</u>		
TDS on Sales (BPDB)	138,455,810	169,855,789
TDS on FDR Interest	102,831,454	85,816,078
Advance Income Tax for Vehicle	1,304,452	832,500
TDS on Land Lease Income	5,298,910	5,084,081
TDS on Dividend Income	775,018	387,509
Advance income tax (Customs)	563,264	1,816,309
Advance income tax (DCT, Circle-118, Area-6, Dhaka)	391,468,015	211,242,833
TDS on Bank A/C Interest	23,949,492	11,688,529
	2,181,533,870	2,179,297,700
Adjustment during the year	(626,591,302)	(662,410,246)
Closing Balance	1,554,942,568	1,516,887,455
<u>Gazipur Power Plant</u>		
Opening Balance	8,287,736	6,527,500
<u>Addition during the year:</u>		
TDS on Bank A/C Interest	3,825,047	2,004,981
Advance income tax (Customs)	-	1,305,833
Advance Income Tax for Vehicle	65,000	65,000
	12,177,783	9,903,314
Adjustment during the year	(877,509)	(1,615,578)
Closing Balance	11,300,274	8,287,736
<u>Raozan Power Plant</u>		
Opening Balance	5,695,257	4,971,309
<u>Addition during the year:</u>		
Advance income tax (Customs)	425,856	547,595
TDS on Bank A/C Interest	1,829,617	1,592,553
Other TDS	13,290	-
Advance Income Tax for Vehicle	45,000	45,000
	8,009,020	7,156,457
Adjustment during the year	(374,125)	(1,461,200)
Closing Balance	7,634,895	5,695,257
<u>Gazipur 105 MW HFO Fired Power Plant</u>		
Opening Balance	4,938,771	9,501,968
<u>Addition during the year:</u>		
Advance income tax (Customs)	105,475	439,565
TDS on Bank A/C Interest	-	-
	5,044,246	9,941,533
Adjustment during the year	(4,636,299)	(5,002,761)
Closing Balance	407,947	4,938,771
	1,574,285,684	1,535,809,219

		Amount in Taka	
		30.06.2024	30.06.2023
11. FUND FOR INVESTMENT			
11.1 FUND FOR EQUITY INVESTMENT			
RPCL Norinco Intl. Power Company Ltd.		1,559,672,341	2,650,000,000
11.2 FUND FOR PROJECT INVESTMENT			
Mymensingh 360 (±10%) MW Dual Fuel (Gas/HSD) Combind Cycle Power Plant		1,317,383,307.08	1,395,783,746.17
Madarganj 100 MW Solar PV Power Plant		386,736,622	-
		1,704,119,929	1,395,783,746
		3,263,792,270	4,045,783,746
12. CASH AND CASH EQUIVALENTS			
Cash in Hand (Note-12.1)		1,002,699	975,734
Cash at Bank (Note-12.2)		3,643,139,619	4,311,226,349
Fund For Investment (Note-11)		(3,263,792,270)	(4,045,783,746)
		380,350,049	266,418,337
12.1 Cash in Hand (Petty Cash Fund)			
Head office		250,000	250,000
Mymensingh Power Station		250,000	250,000
Gazipur Power Plant		150,000	150,000
Rawzan Power Plant		150,000	150,000
Gazipur 105 MW HFO Fired Power Plant		150,000	150,000
Mymensingh 360 (±10%) MW Dual Fuel (Gas/HSD) Combind Cycle Power Plant		24,770	25,000
Madarganj 100 MW Solar PV Power Plant		27,929	734
		1,002,699	975,734

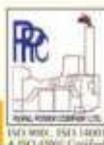
12.2 Cash at Bank

Mymensingh Power Station

Sl. No.	Bank	Branch	Types of Account	Account No.	Amount in Taka	
					30.06.2024	30.06.2023
01	Janata Bank Ltd.	Local Office	STD	36001332	17,228	20,891
02	Janata Bank Ltd.	Uttara Model Town Corp. Br.	STD	0100007191027	329,181,497	618,329,743
03	Janata Bank Ltd.	Mymensingh Corp. Br.	SND	0100002403468	901,827	13,836,575
04	Janata Bank Ltd.	Mymensingh Corp. Br.	CD	0100002380344	548	548
05	Janata Bank Ltd.	Uttara Model Town Corp. Br.	CD	0100007193887	7,015,546	7,275,749
06	ONE Bank Ltd.	Uttara Branch	STD	0065183790007	79,776	187,339
07	Dhaka Bank Ltd.	Uttara Branch	STD	020415000000979	1,902	3,109
08	Standard Chartered Bank	Gulshan Branch	SND	02 5443005 01	163,688	-
09	Mercantile Bank Ltd.	Uttara Branch	SND	011613100000562	263,692,103	1,252,615,114
					601,054,115	1,892,269,068

Gazipur Power Plant

Sl. No.	Bank	Branch	Types of Account	Account No.	Amount in Taka	
					30.06.2024	30.06.2023
01	Sonali Bank Ltd.	Custom House Branch	CA	200007937	368,743	88,569
02	Prime Bank Ltd.	Uttara Branch	CD	2125111017668	14,848	294,640
03	Prime Bank Ltd.	Uttara Branch	STD	2125313016374	510,425	7,977,015
04	Mercantile Bank Ltd.	Uttara Branch	SND	1131000050474	909,195,810	154,220,282
					910,089,826	162,580,507



Raozan Power Plant

Sl. No.	Bank	Branch	Types of Account	Account No.	Amount in Taka	
					30.06.2024	30.06.2023
01	Prime Bank Ltd.	UttaraBranch	STD	2125318001660	718,498	5,125,928
02	Prime Bank Ltd.	Uttara Branch	CD	2125114000462	31,728	216,327
03	Sonali Bank Ltd.	Custom House Branch	CA	200007922	84,012	84,852
04	Mercantile Bank Ltd.	Uttara Branch	SND	1131000050483	326,202,740	10,605,573
					327,036,978	16,032,680

Gazipur 105 MW HFO Fired Power Plant :

Sl. No.	Bank	Branch	Types of Account	Account No.	Amount in Taka	
					30.06.2024	30.06.2023
01	Agrani Bank Ltd.	Uttara Branch	STA	200010582383	100,267,146	839,173,556
02	Agrani Bank Ltd.	Uttara Branch	CD	200010582077	571,626	629,381
					100,838,772	839,802,937

Mymensingh 360 (+10%) MW Dual Fuel (Gas/HSD) Combind Cycle Power Plant

Sl. No.	Bank	Branch	Types of Account	Account No.	Amount in Taka	
					30.06.2024	30.06.2023
01	Sonali Bank Ltd.	Airport Branch	SND	0128903000018	1,613,636	2,351,074
02	Sonali Bank Ltd.	Airport Branch	SND	Euro A/C-0128907000002	1,315,769,671	1,395,783,746
					1,317,383,307	1,398,134,820

Madarganj 100 MW Solar PV Power Plant

Sl. No.	Bank	Branch	Types of Account	Account No.	Amount in Taka	
					30.06.2024	30.06.2023
01	Janata Bank Ltd.	Uttara Model Town Corp. Br.	CD	0100229713391	10,222	9,335
02	Janata Bank Ltd.	Uttara Model Town Corp. Br.	SND	0100229713501	439,450	2,397,003
04	Janata Bank Ltd.	Uttara Model Town Corp. Br.	CD	0100244875453	5,289	-
05	Mercantile Bank Ltd.	Uttara Branch	SND	1131000061168	60,370	-
06	Custom House	Chittagong	CA	3326	386,221,291	-
					386,736,622	2,406,338
					3,643,139,619	4,311,226,349

Bank balances have been reconciled and agreed with bank statement as at 30 June 2024.

13. SHARE CAPITAL

Authorised Capital:

60,000,000 Ordinary shares of Tk.500 each

Issued, Subscribed, Called Up and Paid-Up Capital

	Amount in Taka	
	30.06.2024	30.06.2023
	30,000,000,000	30,000,000,000
BREB	4,600,080,500	2,771,683,000
Dhaka PBS-1	1,980,474,500	1,665,434,500
Dhaka PBS-3	1,560,822,500	1,308,790,500
Dhaka PBS-4	239,325,500	84,602,000
Moulvibazar PBS	300,360,000	300,360,000
Comilla PBS-1	83,915,000	83,915,000
Comilla PBS-3	81,189,000	45,185,000
Narsingdi PBS-1	869,905,000	743,889,500
Hobigonj PBS	83,048,500	56,045,500
Sirajgonj PBS	42,034,000	42,034,000
Tangail PBS	35,319,500	28,023,000
Natore PBS-1	14,011,500	14,011,500
Natore PBS-2	14,011,500	14,011,500
Naryangonj PBS-1	424,885,000	172,853,000
Naryangonj PBS-2	105,308,500	42,301,000
Chittagong PBS-2	17,298,000	17,298,000
Gazipur PBS-1	235,860,500	172,853,000
Mymensingh PBS-2	147,609,500	84,602,000
	10,835,458,500	7,647,892,000

Composition of Shareholding:

Shareholders name	30.06.2024		30.06.2023	
	No. of Shares	%	No. of Shares	%
BREB	9,200,161	42.45%	5,543,366	36.24%
Dhaka PBS-1	3,960,949	18.28%	3,330,869	21.78%
Dhaka PBS-3	3,121,645	14.40%	2,617,581	17.11%
Dhaka PBS-4	478,651	2.21%	169,204	1.11%
Moulvibazar PBS	600,720	2.77%	600,720	3.93%
Comilla PBS-1	167,830	0.77%	167,830	1.10%
Comilla PBS-3	162,378	0.75%	90,370	0.59%
Narsingdi PBS-1	1,739,810	8.03%	1,487,779	9.73%
Hobigonj PBS	166,097	0.77%	112,091	0.73%
Sirajgonj PBS	84,068	0.39%	84,068	0.55%
Tangail PBS	70,639	0.33%	56,046	0.37%
Natore PBS-1	28,023	0.13%	28,023	0.18%
Natore PBS-2	28,023	0.13%	28,023	0.18%
Naryangonj PBS-1	849,770	3.92%	345,706	2.26%
Naryangonj PBS-2	210,617	0.97%	84,602	0.55%
Chittagong PBS-2	34,596	0.16%	34,596	0.23%
Gazipur PBS-1	471,721	2.18%	345,706	2.26%
Mymensingh PBS-2	295,219	1.36%	169,204	1.11%
	21,670,917	100.00%	15,295,784	100.00%

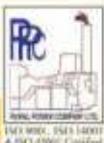
14. SHARE PREMIUM

BREB	9,392,961,004	771,358,504
Dhaka PBS-1	2,193,847,653	758,887,653
Dhaka PBS-3	1,631,804,416	483,836,416
Dhaka PBS-4	920,673,192	215,396,692
Comilla PBS-3	163,996,000	-
Narsingdi PBS-1	1,224,903,929	650,919,429
Hobigonj PBS	122,997,000	-
Tangail PBS	32,703,500	-



	Amount in Taka	
	30.06.2024	30.06.2023
Gazipur PBS-1	628,411,620	341,419,120
Mymensingh PBS-2	502,389,192	215,396,692
Narayangonj PBS-1	1,489,387,120	341,419,120
Narayangonj PBS-2	394,690,846	107,698,346
Chittagong PBS-2	24,701,544	24,701,544
	18,723,467,016	3,911,033,516
15. SHARE MONEY DEPOSIT (GoB)	513,960,000	46,800,000
	513,960,000	46,800,000
16. SHARE MONEY DEPOSIT (BREB & PBS'S)		
BREB	10,000,000,000	9,650,000,000
Comilla PBS-2	-	200,000,000
Comilla PBS-3	-	200,000,000
Chittagong PBS-1	-	150,000,000
Chittagong PBS-3	-	50,000,000
Dhaka PBS-1	-	1,750,000,000
Dhaka PBS-3	-	1,400,000,000
Dhaka PBS-4	-	860,000,000
Gazipur PBS-1	-	350,000,000
Gazipur PBS-2	-	150,000,000
Hobigonj PBS	-	150,000,000
Mymensingh PBS-2	-	350,000,000
Narsingdi PBS-1	-	700,000,000
Narsingdi PBS-2	-	200,000,000
Narayangonj PBS-1	-	1,400,000,000
Narayangonj PBS-2	-	350,000,000
Sirajgonj PBS-2	-	50,000,000
Tangail PBS	-	40,000,000
	10,000,000,000	18,000,000,000
	10,513,960,000	18,046,800,000
17. REVALUATION RESERVE		
17.1 Mymensingh Power Station		
Land & Land Development	12,938,879,745	12,938,879,745
Building	83,137,561	83,137,561
	13,022,017,306	13,022,017,306
17.2 Gazipur Power Plant		
Land & Land Development	4,681,709,765	4,681,709,765
Building	6,768,750	6,768,750
	4,688,478,515	4,688,478,515
17.3 Raozan Power Plant		
Building	2,535,700	2,535,700
	2,535,700	2,535,700
	17,713,031,521	17,713,031,521
18. RETAINED EARNINGS		
Opening balance	21,809,506,924	20,735,243,690
Profit during the year:		
Profit/(Loss) during the year (MPS)	1,538,326,263	1,481,984,643
Profit/(Loss) during the year (GPP)	(5,282,893)	30,276,565
Profit/(Loss) during the year (RPP)	26,294,759	32,683,693
Profit/(Loss) during the year (Gazipur 105 MW)	422,793,971	294,107,534
	1,982,132,101	1,839,052,434
	23,791,639,025	22,574,296,124
Dividend Paid	(573,591,900)	(764,789,200)
	23,218,047,125	21,809,506,924

	Amount in Taka	
	30.06.2024	30.06.2023
19. BORROWING FROM GOB		
Land Acq., Dev. & Resettlement Project Of Gazaria (Note-19.1)	3,712,107,407	3,787,229,312
Land Acq., Dev. & Resettlement Project Of Patuakhali (Note-19.2)	8,059,142,561	7,794,188,208
Madarganj 100 MW Solar PV Power Plant (Note-19.3)	2,113,275,806	1,421,474,840
Construction of Gas Pipe Line Project (Mymensingh) (Note-19.4)	1,671,225,000	534,225,000
Closing balance	15,555,750,774	13,537,117,359
19.1 Land Acquisition, Development And Resettlement Project Of Gazaria.		
Opening balance	3,787,229,312	3,744,068,689
Add: Interest addition during the year	-	23,632,276
Less: Transfer to Current Portion	(75,121,904)	19,528,347
Closing balance	3,712,107,407	3,787,229,312
19.2 Land Acquisition, Land Development And Resettlement Project Of Patuakhali.		
<u>Borrowing From GoB</u>		
Opening balance	7,794,188,208	7,725,252,740
Add: Interest addition during the year	575,687,651	68,935,468
Less: Transfer to Current Portion	(310,733,298)	-
Closing balance	8,059,142,561	7,794,188,208
19.3 Madarganj 100 MW Solar PV Power Plant		
<u>Borrowing From GoB LA</u>		
Opening balance	31,200,000	-
Add: Withdrawal during the year	311,440,000	31,200,000
Closing balance	342,640,000	31,200,000
<u>Borrowing From GoB SLA</u>		
Opening balance	1,390,274,840	-
Add: Withdrawal during the year	380,360,966	1,390,274,840
Closing balance	1,770,635,806	1,390,274,840
	2,113,275,806	1,421,474,840
19.4 Mymensingh 360 MW Dual Fuel(Gas/HSD) Combind Cycle Power Plant (Gas Pipe Line)		
<u>Borrowing From GoB</u>		
Opening balance	534,225,000	-
Add: Withdrawal during the year	1,137,000,000	534,225,000
Closing balance	1,671,225,000	534,225,000
20. BORROWING FROM STATE OWNED FINANCIAL INSTITUTION (AGRANI BANK LIMITED)		
<u>Gazipur 105 MW HFO Fired Power Plant</u>		
Opening balance	2,938,769,182	2,952,536,189
Addition during the year	330,722,987	515,137,102
Currency Fluctuation Loss Adjustment	3,269,492,169	3,467,673,291
Less: Transfer to Current Portion of Borrowing From State Owned Financial Institution (Note-24.02)	(620,850,038)	(528,904,109)
Closing balance	2,648,642,131	2,938,769,182



	Amount in Taka	
	30.06.2024	30.06.2023
21. BORROWING FROM FINANCIAL INSTITUTIONS OUTSIDE BANGLADESH (SMBC SINGAPORE BRANCH)		
<u>Mymensingh 360(±10%) MW Dual Fuel(Gas/HSD) Combind Cycle Power Plant</u>		
Opening balance	2,324,147,015	-
Add: Withdrawal during the year	4,673,955,213	2,324,147,015
Closing balance	6,998,102,228	2,324,147,015
	25,202,495,132	18,800,033,556
22. Deferred Tax Liabilities :		
A. Property, Plant & Equipment (Annexure- A)	34,281,519,501	34,377,843,477
Less: Tax Exempted Power Plant Assets	(11,689,849,804)	(12,331,148,564)
A. Accounting Base WDV (Net of Land & Land Development)	22,591,669,696	22,046,694,912
B. Tax Base WDV (Estimated Based on 3rd Schedule)	20,311,875,924	19,325,462,649
Temporary Taxable / (Deductible) Difference (A-B)	2,279,793,772	2,721,232,264
Tax Rate	25.00%	27.50%
Closing Defferd Tax Liability on Temporary Taxable Differences	569,948,443	748,338,873
22.1 Deferred Tax (Expenses)/ Income :		
Closing Deferred Tax Liability/ (Assets)	569,948,443	748,338,873
Opening Deferred Tax Liability/ (Assets)	748,338,873	808,153,844
Deferred Tax (Expense) / Income during the year	178,390,430	59,814,971
Less: Transfer to Retained Earning relating to Previous Years	-	-
Deferred Tax (Expense)/ Income during the year	178,390,430	59,814,971
23. TRADE AND OTHER PAYABLES		
<u>Mymensingh Power Station</u>		
Payable to local supplier/consultants	1,524,547,387	493,101,513
Payable to overseas suppliers/consultants	488,913,523	321,087,110
Security Deposit (Enlistment)	407,755	407,755
Security Deposits (Supplier/Contractor)	43,668,937	211,593,454
Payable against Land Compensation	299,909,679	337,088,623
Payable against Office Building Purchase	-	612,611,100
Other Payable	3,500	3,286,894
	2,357,450,781	1,979,176,448
<u>Gazipur Power Plant</u>		
Payable to local supplier/consultants	17,442,007	45,919,847
Payable to overseas suppliers/consultants	15,606,961	130,085
Security Deposits (Supplier/Contractor)	9,951,949	4,855,173
Other Payable	1,265,144	7,616,005
	44,266,061	58,521,109

	Amount in Taka	
	30.06.2024	30.06.2023
<u>Raozan Power Plant</u>		
Payable to local supplier/consultants	10,476,889	73,843,793
Payable to overseas suppliers/consultants	-	-
Security Deposits (Supplier/Contractor)	1,088,287	930,995
Other Payable	2,404,411	342,247
	13,969,587	75,117,035
<u>Gazipur 105 MW HFO Fird Power Plant</u>		
Payable to local supplier/consultants	75,190,169	22,755,021
Payable to overseas suppliers/consultants	60,318	5,662,658
Security Deposits (Supplier/Contractor)	6,109,977	10,777,832
Other Payable	10,253,162	2,419,364
	91,613,625	41,614,875
<u>Mymensingh 360(+10%) MW Dual Fuel(Gas/HSD) Combind Cycle Power Plant</u>		
Payable to overseas suppliers/consultants	4,037,384,153	2,627,284,466
	4,037,384,153	2,627,284,466
<u>Madarganj 100 MW Solar PV Power Plant</u>		
Payable to overseas suppliers/consultants	134,943,846	25,934,055
Security Deposits (Supplier/Contractor)	20,000	-
	134,963,846	25,934,055
	6,679,648,054	4,807,647,988
24. CURRENT PORTION OF BORROWING		
Current Portion Of Borrowing From GoB (Note-24.1)	469,652,017	242,715,534
Current Portion Of Borrowing from State Owned Financial Institution (Note-24.2)	620,850,038	528,904,109
	1,090,502,055	771,619,643
24.1 Current Portion Of Borrowing From GoB		
Opening balance	242,715,534	262,243,881
Add: Transfer Loan from Gazaria	75,121,904	(19,528,347)
Add: Transfer Loan from Patuakhali.	310,733,298	-
	628,570,736	242,715,534
Less: Repayment during the year	(158,918,719)	-
Closing balance	469,652,017	242,715,534
24.2 Current Portion of Borrowing From State Owned Financial Institution		
Opening balance	528,904,109	436,939,871
<u>Addition during the year</u>		
Add: Transfer Loan from Agrani Bank Limited	620,850,038	528,904,109
Add: Exchange Loss Adjustment	20,145,882	54,450,283
	1,169,900,029	1,020,294,263
Less: Repayment during the year	(549,049,991)	(491,390,154)
Closing balance	620,850,038	528,904,109



		Amount in Taka	
		30.06.2024	30.06.2023
25. LIABILITIES FOR EXPENSES			
25.1 Employees' Benefit Payable			
<u>Raozan Power Plant:</u>			
The break-up is as follows:			
Opening Balance	4,209,678	7,628,223	
Add: Addition during the year	1,432,769	1,745,423	
	5,642,447	9,373,645	
Less: Paid during the year	2,349,770	5,163,968	
Closing Balance	3,292,677	4,209,678	
<u>Gazipur Power Plant:</u>			
The break-up is as follows:			
Opening Balance	7,527,940	19,624,693	
Add: Addition during the year	-	1,658,099	
	7,527,940	21,282,792	
Less: Paid during the year	3,049,951	13,754,853	
Closing Balance	4,477,988	7,527,940	
<u>Mymensingh Power Station</u>			
The break-up is as follows:			
Opening Balance	153,331,015	143,308,769	
Add: Addition during the year	98,370,320	103,123,909	
	251,701,335	246,432,679	
Less: Paid during the year	112,626,635	93,101,664	
Closing Balance	139,074,700	153,331,015	
<u>Gazipur 105 MW HFO Fird Power Plant</u>			
The break-up is as follows:			
Opening Balance	24,629,713	37,417,548	
Add: Addition during the year	21,265,825	14,888,126	
	45,895,538	52,305,675	
Less: Paid during the year	13,399,314	27,675,962	
Closing Balance	32,496,225	24,629,713	
	179,341,590	189,698,345	
25.2 ACCRUED EXPENSES			
<u>Mymensingh Power Station</u>			
Audit Fee	-	1,756,945	
Incentive bonus	-	-	
Others payable (LIPPS)	350,000	350,000	
	350,000	2,106,945	
<u>Gazipur Power Plant:</u>			
Incentive bonus	-	-	
	-	-	
<u>Raozan Power Plant:</u>			
Incentive bonus	-	-	
	-	-	

Gazipur 105 MW HFO Fird Power Plant

Incentive bonus

Interest on Long Term Loan

Amount in Taka	
30.06.2024	30.06.2023
-	68,891
25,757,842	32,382,616
25,757,842	32,451,507
26,107,842	34,558,452
205,449,432	224,256,797
26. PROVISION FOR INCOME TAX	
<u>Raozan Power Plant:</u>	
Opening balance	2,508,689
Addition during the year	2,360,623
	4,869,312
Adjustment during the year	(283,928)
Closing balance	2,508,689
<u>Gazipur Power Plant:</u>	
Opening balance	3,638,206
Addition during the year	4,883,994
	8,522,200
Adjustment during the year	(752,792)
Closing balance	3,638,206
<u>Mymensingh Power Station</u>	
Opening balance	1,237,127,447
Addition during the year	607,470,572
	1,844,598,019
Adjustment during the year	(626,216,885)
Closing balance	1,237,127,447
<u>Gazipur 105 MW HFO Fird Power Plant</u>	
Opening balance	8,880,622
Addition during the year	2,921,437
	11,802,059
Adjustment during the year	(5,225,630)
Closing balance	8,880,622
1,237,312,355	1,252,154,964



27. Revenue (Sales)

Mymensingh Power Station

Months	Energy Production (KWH)	2023-2024			2022-2023
		Capacity (Tk.)	Energy (Tk.)	Total (Tk.)	Total (Tk.)
July	50,273,962	266,315,583	195,565,166	461,880,749	360,432,785
August	47,193,245	257,907,650	176,078,897	433,986,547	335,720,198
September	33,092,381	258,769,116	136,057,161	394,826,276	343,042,514
October	32,795,789	264,605,757	152,212,223	416,817,980	333,657,521
November	50,188,128	264,172,245	188,422,380	452,594,625	327,217,437
December	49,272,634	263,806,819	183,750,549	447,557,368	334,656,846
January	47,817,677	263,606,761	182,571,781	446,178,542	326,423,475
February	42,183,043	263,606,761	171,122,078	434,728,839	418,800,430
March	56,983,978	263,606,761	226,682,722	490,289,483	449,250,994
April	69,425,261	163,813,860	260,373,081	424,186,941	495,214,120
May	67,070,093	167,845,230	272,834,964	440,680,194	430,942,922
June	43,841,693	273,353,802	190,927,868	464,281,670	416,654,542
Sub total	590,137,882	2,971,410,345	2,336,598,870	5,308,009,214	4,572,013,783

Gazipur Power Plant:

Months	Energy Production (KWH)	2023-2024			2022-2023
		Capacity (Tk.)	Energy (Tk.)	Total (Tk.)	Total (Tk.)
July	8,758,819	52,363,144	156,268,468	208,631,612	569,256,572
August	8,516,482	52,300,918	154,825,061	207,125,979	485,922,548
September	7,988,803	52,300,918	146,080,461	198,381,379	555,259,368
October	7,497,730	53,619,760	137,262,274	190,882,034	587,238,931
November	4,956,581	53,619,760	90,754,844	144,374,604	500,384,055
December	3,530,285	53,619,760	64,662,119	118,281,879	355,499,031
January	5,542,027	53,503,799	103,127,203	156,631,002	246,144,257
February	5,072,419	53,503,800	97,415,915	150,919,715	289,755,379
March	5,903,904	53,503,800	111,660,682	165,164,482	379,075,189
April	7,407,101	53,988,247	135,651,513	189,639,760	444,760,822
May	5,118,288	53,988,246	93,713,474	147,701,720	301,065,693
June	3,842,242	53,988,247	71,836,796	125,825,043	216,526,514
Sub total	74,134,680	640,300,399	1,363,258,810	2,003,559,209	4,930,888,359



Raozan Power Plant:

Months	Energy Production (KWH)	2023-2024			2022-2023
		Capacity (Tk.)	Energy (Tk.)	Total (Tk.)	Total (Tk.)
July	7,853,020	27,209,285	144,476,329	171,685,614	305,149,202
August	6,617,405	27,209,284	121,744,034	148,953,318	342,773,387
September	5,952,026	27,209,284	109,502,691	136,711,975	345,781,330
October	5,650,319	27,829,121	105,021,411	132,850,532	326,401,892
November	2,904,961	27,829,122	56,191,258	84,020,380	208,801,450
December	2,371,705	27,829,122	45,876,388	73,705,510	185,484,652
January	5,057,361	27,775,149	96,647,729	124,422,878	193,363,622
February	3,867,241	27,775,150	71,346,744	99,121,894	179,520,811
March	5,036,954	27,775,150	92,926,800	120,701,950	132,507,343
April	5,867,779	28,002,844	108,307,721	136,310,565	213,986,584
May	4,419,392	27,934,783	81,563,487	109,498,270	240,314,367
June	2,553,145	27,906,940	48,492,149	76,399,089	160,491,983
Sub total	58,151,308	332,285,234	1,082,096,741	1,414,381,975	2,834,576,623

Gazipur 105 MW HFO Fired Power Plant

Months	Energy Production (KWH)	2023-2024			2022-2023
		Capacity (Tk.)	Energy (Tk.)	Total (Tk.)	Total (Tk.)
July	39,733,181	132,389,212	699,205,517	831,594,729	1,287,448,321
August	31,774,195	129,690,060	575,679,724	705,369,784	1,126,799,296
September	28,506,758	130,612,525	516,983,048	647,595,573	1,223,091,659
October	24,433,901	131,753,871	448,129,120	579,882,991	1,338,257,627
November	19,171,670	131,291,957	363,976,223	495,268,180	1,212,522,263
December	15,241,565	130,830,042	290,893,702	421,723,744	909,085,497
January	18,329,338	123,737,554	343,300,808	467,038,362	814,187,994
February	16,129,517	123,737,554	293,596,181	417,333,735	636,962,362
March	17,117,174	123,737,554	310,098,636	433,836,190	781,756,633
April	20,604,566	123,737,554	373,584,045	497,321,599	1,007,439,079
May	19,728,970	129,892,532	358,097,006	487,989,538	1,081,861,242
June	20,105,155	135,073,390	372,538,713	507,612,103	800,642,184
Sub total	270,875,990	1,546,483,805	4,946,082,723	6,492,566,528	12,220,054,156
Grand total	993,299,860	5,490,479,783	9,728,037,144	15,218,516,926	24,557,532,920



29. ADMINISTRATIVE EXPENSES**Mymensingh Power Station**

	Amount in Taka	
	2023-2024	2022-2023
Salaries and allowances	128,257,967	117,772,985
House rent expenses	1,301,783	1,998,603
Consumable office expenses	379,810	257,715
Advertisement expenses	1,289,049	1,961,258
AGM expenses	2,330,259	1,806,243
Audit fees (Statutory & Other)	206,180	776,500
Board meeting fees and expenses	2,566,204	2,304,431
Books and periodicals	140,929	92,945
Rent-A-Car Expenses	3,554,420	3,785,000
Entertainment expenses	1,791,777	2,013,684
Fuel Expenses (Vehicles and Generator)	2,380,390	2,242,661
Festival bonus	12,396,033	13,768,523
General expenses	2,617,276	483,738
Honorarium	3,351,136	4,515,327
Insurance premium - Vehicle	671,819	553,196
Legal expenses	1,511,729	4,104,339
Local conveyance	304,982	224,303
Postage and stamp	30,574	22,856
Croceries and cutleries	112,631	22,510
Printing and stationery	2,210,866	2,418,268
Repair's and maintenance expenses	2,049,313	2,219,302
Security services expenses	1,715,081	636,226
Telecommunication Expense	3,896,505	1,506,762
Uniform and liveries	226,744	139,440
Utilities (Gas, Electricity and WASA Bill)	3,912,227	1,093,875
Incentive bonus	5,321,130	549,098
Group insurance	1,936,170	1,845,364
Rent, rate and tax	2,610,197	4,578,852
Leave encashment	4,368,098	6,936,420
Training and conference fee	1,621,680	2,038,789
Consultancy fee	58,159	6,193
Casual Labour	2,439,985	3,017,147
Travel expenses	395,124	290,093
Medical Expenses	7,977,255	8,447,241
Depreciation expenses	38,842,485	(20,110,326)
Licences Renewals Fees	2,229,141	920,081
Cleaning and Washing Expenses	104,734	47,309

247,109,841**175,286,951****Gazipur Power Plant:**

Salaries and allowances	14,613,403	13,838,216
Fuel Expenses (Vehicles and Generator)	-	93,063
Entertainment expenses	100,300	-
Repair's and maintenance expenses	10,500	38,872
Security services expenses	-	1,065,632
Depreciation expenses	943,203	1,270,810
Casual Labour	20,900	-
AGM expenses	-	69,600
Licences Renewals Fees	44,415	-
Advertisement expenses	-	36,984
Honorarium	6,000	-
Telecommunication Expense	-	1,657

15,738,721**16,414,834**

Raozan Power Plant:

Salaries allowances	9,300,128	8,993,528
Festival bonus	-	89,980
Security services expenses	-	423,884
Uniform and liveries	139,920	-
Entertainment expenses	-	-
AGM expenses	-	29,200
Advertisement expenses	-	28,804
Honorarium	12,000	2,000
Depreciation expenses	316,962	382,116

Amount in Taka**2023-2024****2022-2023****9,769,010****9,949,512****Gazipur 105 MW HFO Fired Power Plant**

Salaries and allowances	9,078,237	7,975,057
Repair's and maintenance expenses	154,115	-
Casual Labour	232,879	-
Fuel Expenses (Vehicles and Generator)	-	77,094
Honorarium	11,000	24,000

9,476,231**8,076,151****Total****282,093,803****209,727,448****30. OTHER NON-OPERATING INCOME****Mymensingh Power Station**

Dividend Income _BPEMC	3,875,086	1,937,543
Land Lease Income	105,978,201	101,681,620
Rest House Income	82,100	311,900
Sale of Tender Documents	128,500	172,000
Sale of scrap- material & Other	1,549,263	-
Housebuilding Loan Interest	2,491,895	1,828,761
Loan Interest _BPEMC	9,765,240	-
Corporate Guarantee Fee _BPEMC	4,637,283	-
Notice Pay	210,727	477,830

128,718,295**106,409,654****Gazipur Power Plant:**

Sale of Tender Documents	11,000	17,000
Rest House Income	125,100	98,800
Housebuilding Loan Interest	280,964	299,710
Notice Pay	-	52,000

417,064**467,510****Raozan Power Plant:**

Sale of Tender Documents	3,000	11,000
Rest House Income	94,150	99,550
Housebuilding Loan Interest	201,895	91,246

299,045**201,796****Gazipur 105 MW HFO Fired Power Plant**

Sale of Tender Documents	14,000	12,500
Housebuilding Loan Interest	142,329	79,052
Notice Pay	93,580	-

249,909**91,552****129,684,313****107,170,512**

31. INTEREST INCOME	Amount in Taka	
	2023-2024	2022-2023
Interest on FDR		
Mymensingh Power Station	546,770,343	438,234,550
	546,770,343	438,234,550
Interest from Bank Account		
<u>Mymensingh Power Station</u>		
Interest from STD-36001332 JBL	697	139,422
Interest from STD-0100007191027 JBL	62,230,959	23,482,905
Interest from STD-0100002403468 JBL	28,836	248,292
Interest from STD-0065183790007 OBL	27,201	12,273
Interest from STD-02041500000979-DBL	56	80
Interest from STD-01161314444562-MBL	54,363,450	34,578,265
Interest from STD-02-5443005 01-SCB	2,101	-
	116,653,299	58,461,237
<u>Gazipur Power Plant:</u>		
Interest from STD-2125313016374 PBL	40,633	664,901
Interest from SND-1131000050474-MBL	19,078,279	9,360,003
	19,118,911	10,024,904
<u>Raozan Power Plant:</u>		
Interest from STD-2125318001660 PBL	27,883	169,588
Interest from STD-SND-1131000050483-MBL	9,115,564	7,718,653
	9,143,447	7,888,241
<u>Gazipur 105 MW HFO Fired Power Plant</u>		
Interest from STD-0200010582383 (Agrani Bank Ltd.)	11,435,838	13,199,329
	11,435,838	13,199,329
	703,121,838	527,808,261
32. FINANCE EXPENSE		
Interest on borrowings and debts (Note-32.1)	409,601,446	295,331,914
Currency Fluctuation Loss (Note-32.2)	350,868,869	569,587,385
Bank charges (Note-32.3)	1,210,472	1,101,155
	761,680,786	866,020,454
32.1 Interest Expense on borrowings and debts		
<u>Mymensingh Power Station</u>		
Interest Expense on SCB Loan	9,714,188	-
Interest Expense on GOB Loan	221,196,845	92,567,744
	230,911,033	92,567,744
<u>Gazipur 105 MW HFO Fired Power Plant</u>		
Interest Expense on Agrani Bank Loan	178,690,413	202,764,170
	178,690,413	202,764,170
	409,601,446	295,331,914
32.2 Currency Fluctuation Loss		
<u>Gazipur 105 MW HFO Fired Power Plant</u>		
Agrani Bank Loan	350,868,869	569,587,385
	350,868,869	569,587,385

RURAL POWER COMPANY LIMITED

FINANCIAL REVIEW AND ANALYSIS

For the year ended 30 June 2024

	Amount in Taka		Standard	APA Target
	2023-2024	2022-2023		
1.0 Current Ratio:	3.32:1	3.97:1	2:1	2:1
<u>Current Assets</u>	30,625,645,884	27,996,151,355		
Current Liabilities	9,212,911,895	7,055,679,391		
<p>Current ratio gives a general picture of the adequacy of working capital and of the company's ability to meet its day to day obligations. The current ratio shows upward trend compared to last year. For every taka of current liabilities, the company has Tk.3.32 of current assets on 30 June 2024.</p>				
2.0 Liquid Ratio:	3.07:1	3.58:1	1:1	1.9:1
<u>Current Assets - Inventories</u>	28,243,595,054	25,260,688,837		
Current Liabilities	9,212,911,895	7,055,679,391		
<p>The ratio is used to check whether a company has enough cash or cash equivalents to meet its current obligations. The liquid ratio has increased as compared to previous year, the company is able to repay its current liabilities as and when it becomes payable.</p>				
3.0 Debt-Equity Ratio:	0.31:1	0.27:1	1.5:1	
<u>Long term Debt</u>	25,202,495,132	18,800,033,556		
Equity	81,003,964,162	69,128,263,961		
4.0 Total Debt-Total Assets Ratio:	0.30:1	0.28:1		
<u>Total Debt</u>	34,985,355,470	26,604,051,820		
Total Assets	115,989,319,632	95,732,315,781		
5.0 Debt Service Coverage Ratio:	3.96:1	4.39:1	3:1	3:01
<u>Net Profit + Interest + Depreciation</u>	3,800,301,515	3,454,276,679		
Loan principal + Interest	958,651,437	786,722,068		
6.0 Time Interest Earned Ratio:	6.91	9.22		
<u>Earning Before Interest & Tax (EBIT)</u>	2,830,979,742	2,723,643,059		
Interest Expenses	409,601,446	295,331,914		
7.0 EBITDA Per Share Ratio:	195.63	264.36		
<u>EBIT + Depreciation+ Amortization</u>	4,239,547,711	4,043,535,391		
Total Number of Shares	21,670,917	15,295,784		

	Amount in Taka		Standard	APA Target
	2023-2024	2022-2023		
8.0 Gross Margin Ratio:	18.09%	12.18%		
$\frac{\text{Gross profit \%}}{\text{Sales}}$	$\frac{2,753,415,650}{15,218,516,926}$	$\frac{2,990,495,830}{24,557,532,920}$	x 100	
9.0 Net Margin Ratio:	13.02%	7.49%		
$\frac{\text{Net Profit After Tax \%}}{\text{Sales}}$	$\frac{1,982,132,101}{15,218,516,926}$	$\frac{1,839,052,433}{24,557,532,920}$	x 100	
10.0 Return on Assets Ratio (ROA):	1.71%	1.92%		
$\frac{\text{Net Income}}{\text{Total Assets}}$	$\frac{1,982,132,101}{115,989,319,632}$	$\frac{1,839,052,433}{95,732,315,781}$	x 100	
11.0 Return on Equity Ratio (ROE):	2.45%	2.66%		
$\frac{\text{Net Income}}{\text{Total Shareholder's Equity}}$	$\frac{1,982,132,101}{81,003,964,162}$	$\frac{1,839,052,433}{69,128,263,961}$	x 100	
12.0 Return on Capital Employed (ROCE):	2.67%	3.07%		
$\frac{\text{Profit Before Interest \& Tax (PBIT) \%}}{\text{Total Equity + Long Term Debt}}$	$\frac{2,830,979,742}{106,206,459,294}$	$\frac{2,723,643,059}{88,676,636,389}$	x 100	
13.0 Net Assets Value Per Share (NAVPS):	TK. 3,737.91	TK. 4519.43		
$\frac{\text{Net Assets Value}}{\text{Total Number of Shares}}$	$\frac{81,003,964,162}{21,670,917}$	$\frac{69,128,263,961}{15,295,784}$		
14.0 Earnings Per Share (EPS):	TK. 91.47	TK. 120.23		
$\frac{\text{Net Profit After Tax}}{\text{Total Number of Shares}}$	$\frac{1,982,132,101}{21,670,917}$	$\frac{1,839,052,433}{15,295,784}$		

The ratio shows the profit earning capacity on each share of the company. The company earned profit of Tk. 91.47 on each share of Tk. 500.



RURAL POWER COMPANY LIMITED

Last Two Years Ratio Highlights

Ratios	2023-2024	2022-2023
Current Ratio	3.32:1	3.97:1
Liquidity Ratio	3.07:1	3.58:1
Debt Equity Ratio (Percentage)	0.31:1	0.27:1
Total Debt-Total Assets Ratio	0.30:1	0.28:1
Debt Service Coverage Ratio	3.96:1	4.39:1
Time Interest Earned Ratio	6.91	9.22
EBITDA Per Share Ratio	195.63	264.36
Gross Margin Ratio	18.09%	12.18%
Net Margin Ratio	13.02%	7.49%
Return on Assets Ratio (ROA)	1.71%	1.92%
Return on Equity Ratio (ROE)	2.45%	2.66%
Return on Capital Employed (ROCE)	2.67%	3.07%
Net Assets Value Per Share (NAVPS)	TK. 3,737.91	TK. 4519.43
Earnings Per Share (EPS)	TK. 91.47	TK. 120.23

RURAL POWER COMPANY LIMITED

Last Two Years Financial Highlights

In Crore (Taka)

Sl. No.	Particulars	2023-2024	2022-2023
1	Paid up Capital	1,083.55	764.79
2	Fixed Assets (at cost less accumulated depreciation)	3,428.15	3,437.78
3	Current assets	3,062.56	2,799.62
4	Current liabilities	921.29	705.57
5	Long Term Borrowings	2,520.25	1,880.00
6	Trade and Other Receivables	2,063.30	1,793.41
7	Trade and Other Payables	667.96	480.76
8	Retained Earnings	2,321.80	2,180.95
9	Capital Work-in-Progress	1,538.06	1,028.86
10	Revenue (Sales)	1,521.85	2,455.75
11	Cost of Power Generation	1,246.51	2,156.70
12	Non-Operating Income	83.28	63.50
13	Finance Expense	76.17	86.60
14	Operating Profit	247.13	278.08
15	Net Profit After Tax	198.21	183.91



RURAL POWER COMPANY LIMITED

Depreciation Schedule Report

Annexure - A

Mymensingh Power Station

Particulars	Acquisition Cost			Rate (%)	Balance as at 30.06.2024	Depreciation			Written down value as at 30.06.2024
	Balance as at 01.07.2023	Addition during the year	Adjustment/ Disposal			Balance as at 01.07.2023	Charged during the year	Disposal De-preciation in Period	
Power Plant	16,082,603,134	-	-	5	16,082,603,134	533,903,960	-	13,895,000,772	2,187,602,362
Land	16,183,900,975	533,167,771	-	-	16,716,468,746	-	-	-	16,716,468,746
Gas Pipe Line	676,120,004	-	-	5	676,120,004	54,635,112	-	11,354,070	564,765,934
Building	292,784,587	725,121,559	-	5	1,017,906,146	33,332,474	-	114,551,114	903,355,032
Substation	89,600,000	-	-	5	89,600,000	4,480,000	-	13,452,266	76,147,734
Vehicle	27,151,320	-	-	20	27,151,320	767,290	-	27,151,309	11
Office Equipment	41,105,741	552,061	-	10-20	41,657,802	1,833,145	-	37,546,289	4,111,513
Office Furniture	23,189,885	-	-	10	23,189,885	1,780,722	-	14,551,601	8,638,284
Communication Equipment	1,418,643	-	-	10	1,418,643	-	-	1,418,619	24
Land Development	981,287,412	-	-	-	981,287,412	-	-	-	981,287,412
Environment & Earth Protection	1,372,441,666	-	-	5	1,372,441,666	68,622,084	-	254,126,643	1,118,315,023
Power Plant Equipment	11,364,669	1,641,980	-	10-20	13,006,649	2,409,754	-	5,983,101	7,023,548
Power Plant Tools	91,825	-	-	10-20	91,825	18,364	-	53,620	38,205
Civil Work / Civil Construction	3,709,223	-	-	10-20	3,709,223	741,846	-	2,478,997	1,230,226
Software	46,903,000	-	-	20	46,903,000	12,983,836	-	24,217,356	22,685,644
MPS As at 30 June 2024	35,833,072,082	1,260,483,371	-	-	37,093,555,453	715,508,587	-	14,501,885,757	22,591,669,696
MPS As at 30 June 2023	22,735,231,381	13,154,090,701	56,250,000	-	35,833,072,082	660,685,123	27,732,749	13,786,377,170	22,046,694,912

Gazipur Power Plant

Particulars	Acquisition Cost			Rate (%)	Balance as at 30.06.2024	Depreciation			Written down value as at 30.06.2024
	Balance as at 01.07.2023	Addition during the year	Adjustment/ Disposal			Balance as at 01.07.2023	Charged during the year	Disposal De-preciation in Period	
Power Plant	3,954,879,092	-	-	5	3,954,879,092	197,743,956	-	2,592,569,221	1,362,309,871
Land	5,062,056,538	-	-	-	5,062,056,538	-	-	-	5,062,056,538
Building	44,107,494	-	-	5	44,107,494	2,117,976	-	20,575,703	23,531,791
Vehicle	10,450,660	-	-	20	10,450,660	-	-	10,450,653	7
Office Equipment	792,4075	9,200	-	10-20	7,933,275	252,787	-	7,781,960	151,315
Office Furniture	1,787,882	-	-	10	1,787,882	107,400	-	1,452,418	335,464
Land Development	581,859,135	-	-	-	581,859,135	-	-	-	581,859,135
Power Plant Tools	2,073,858	-	-	10-20	2,073,858	414,773	-	725,794	1,348,064
Power Plant Equipment	18,650,813	821,000	-	10-20	19,471,813	2,197,581	-	4,041,131	15,430,682
GPP As at 30 June 2024	9,683,789,546	830,200	-	-	9,684,619,746	202,834,473	-	2,637,596,880	7,047,022,866
GPP As at 30 June 2023	4,916,961,023	4,766,828,523	-	-	9,683,789,546	201,643,483	-	2,434,762,407	7,249,027,139

Raozan Power Plant

Particulars	Acquisition Cost			Rate (%)	Balance as at 01.07.2023	Balance as at 30.06.2024	De-preciaation			Written down value as at 30.06.2024	
	Balance as at 01.07.2023	Addition during the year	Adjustment/ Disposal				Balance as at 01.07.2023	Charged during the year	Disposal De-preciaation in Period		Balance as at 30.06.2024
Power Plant	2,131,081,001	-	-	5	2,131,081,001	2,131,081,001	1,189,947,112	106,554,049	-	1,296,501,161	834,579,840
Building	17,319,647	-	-	5	17,319,047	17,319,047	10,264,469	633,924	-	10,898,393	6,420,654
Vehicle	5,540,685	-	-	20	5,540,685	5,540,685	5,890,451	207,781	-	5,540,683	2
Office Equipment	64,246,30	389,900	-	10-20	6,814,530	6,814,530	5,890,451	207,781	-	6,088,232	726,298
Office Furniture	1,910,132	-	-	10	1,910,132	1,910,132	1,492,086	95,625	-	1,587,711	322,421
Power Plant Equipment	24,515,672	41,000	-	10-20	24,556,672	24,556,672	3,126,680	2,634,139	-	5,760,819	18,795,853
Power Plant Tools	2,227,929	814,488	-	10-20	3,042,417	3,042,417	871,995	581,786	-	1,453,781	1,588,636
Civil Work/Civil Construction	1,757,114	-	-	10-20	1,757,114	1,757,114	1,217,123,476	110,807,477	-	100,173	1,656,941
RPP As at 30 June 2024	2,189,019,096	3,002,502	-	-	2,192,021,598	2,192,021,598	1,217,123,476	110,807,477	-	1,227,930,953	864,090,645
RPP As at 30 June 2023	2,159,317,315	29,701,780	-	-	2,189,019,096	2,189,019,096	1,107,265,123	109,858,353	-	1,217,123,476	971,895,620

Gazipur 105 MW HFO Fird Power Plant

Particulars	Acquisition Cost			Rate (%)	Balance as at 01.07.2023	Balance as at 30.06.2024	De-preciaation			Written down value as at 30.06.2024	
	Balance as at 01.07.2023	Addition during the year	Adjustment/ Disposal				Balance as at 01.07.2023	Charged during the year	Disposal De-preciaation in Period		Balance as at 30.06.2024
Power Plant	5,581,056,831	-	-	6.67	1,489,009,061	5,581,056,831	1,489,009,061	372,256,492	-	1,861,265,553	3,719,791,278
Building	1,284,034	-	-	5	1,284,034	1,284,034	214,001	64,200	-	278,201	1,005,833
Vehicle	1,759,929	-	-	20	1,759,929	1,759,929	720,592	351,986	-	1,072,578	687,351
Office Equipment	6,048,344	52,800	-	10-20	6,101,144	6,101,144	3,060,774	1,211,457	-	4,272,231	1,828,913
Office Furniture	1,297,257	-	-	10	1,297,257	1,297,257	294,816	129,736	-	424,552	872,705
Power Plant Equipment	3,524,414	47,873,120	-	10-20	51,399,534	51,399,534	918,842	3,386,043	-	4,304,885	47,094,649
Power Plant Tools	10,558,087	-	-	10-20	10,558,087	10,558,087	1,085,005	2,017,518	-	3,102,523	7,455,564
GPP 105 MW As at 30 June 2024	5,605,528,896	47,927,920	-	-	1,495,303,091	5,653,456,816	1,495,303,091	379,417,432	-	1,874,720,523	3,778,736,293
GPP 105 MW As at 30 June 2023	5,595,603,485	9,925,411	-	-	5,605,528,896	5,605,528,896	1,119,864,969	375,438,122	-	1,495,303,091	4,110,225,805
Grand Total As at 30 June 2024	53,311,409,621	1,312,243,993	-	-	54,623,653,614	54,623,653,614	18,933,566,144	1,408,567,969	-	20,342,134,113	34,281,519,501
Grand Total As at 30 June 2023	35,407,113,204	17,960,546,416	56,250,000	-	53,311,409,621	53,311,409,621	17,613,673,812	1,347,625,081	27,752,749	18,933,566,144	34,377,843,477

RURAL POWER COMPANY LIMITED

Statement of Financial Position

GEOGRAPHICAL SEGMENT ANALYSIS

As at 30 June 2024

	RPP		GPP		MPS	
	2024 Taka	2023 Taka	2024 Taka	2023 Taka	2024 Taka	2023 Taka
ASSETS						
NON-CURRENT ASSETS						
Property, plant and equipment	864,090,645	971,895,620	7,047,022,866	7,249,027,139	22,591,669,696	22,046,694,912
Capital work-in-progress	-	-	51,637,135	43,100,150	57,295,326	1,963,703,929
Inter-Project Fund	(2,778,681,450)	(2,615,164,181)	(5,528,910,323)	(6,053,619,433)	20,180,212,250	21,688,756,563
Investment in Subsidiary Company	-	-	-	-	27,807,444,906	18,347,501,898
Other Non-Current Asset	5,933,755	1,670,789	5,395,758	5,287,625	7,866,648,473	4,711,658,913
	(1,908,657,050)	(1,641,597,772)	1,575,145,436	1,243,795,482	78,503,270,652	68,758,316,215
CURRENT ASSETS						
Inventories	360,565,855	526,920,181	704,416,491	698,617,192	562,909,082	659,548,293
Trade and other receivables	2,054,952,182	1,868,908,557	2,543,732,995	3,329,595,479	6,606,433,560	3,433,749,230
Advances, deposits & prepayments	1,263,261	98,959,332	5,163,062	323,936,089	5,676,049	43,350,620
Advance Income Tax	7,634,895	5,695,257	11,300,274	8,287,736	1,554,942,568	1,516,887,455
Fund for Investment	250,000,000	-	850,000,000	100,000,000	459,672,341	1,800,000,000
Cash and cash equivalents	77,186,978	16,182,680	60,239,826	62,730,507	141,881,774	92,769,068
	2,751,603,171	2,516,666,007	4,174,852,648	4,523,167,004	9,331,515,374	7,546,304,666
TOTAL ASSETS	842,946,121	875,068,235	5,749,998,084	5,766,962,486	87,834,786,026	76,304,620,882

	RPP		GPP		MPS	
	2024 Taka	2023 Taka	2024 Taka	2023 Taka	2024 Taka	2023 Taka
NON-CURRENT LIABILITIES						
Borrowings from GOB	-	-	-	-	11,771,249,968	11,581,417,519
Borrowing From State Owned Financial Institution	-	-	-	-	-	-
Borrowing From Financial Institution Outside Bangladesh	-	-	-	-	-	-
Deferred tax liability	-	-	-	-	569,948,443	748,338,873
	-	-	-	-	12,341,198,411	12,329,756,392
CURRENT LIABILITIES						
Trade and other payables	13,969,586.9	75,117,034.9	44,266,061.47	58,521,109.49	2,357,450,780.97	1,979,176,447.64
Current Portion Of Borrowing	-	-	-	-	469,652,017.00	242,715,533.59
Liabilities for Expenses	4,863,557	4,209,678	5,970,277	7,527,940	122,962,216.53	155,437,959.63
Provision for income tax	4,585,384	2,508,689	7,769,407	3,638,206	1,218,381,133.63	1,237,127,446.56
	23,418,529	81,835,402	58,005,746	69,687,255	4,168,446,148	3,614,457,387
SHAREHOLDER'S EQUITY						
Ordinary Share Capital	-	-	-	-	10,835,458,500.00	7,647,892,000.00
Share premium	-	-	-	-	18,723,467,016.00	3,911,033,516.00
Share Money Deposit (GoB)	-	-	-	-	-	-
Share Money Deposit (BREB & PBS)	-	-	-	-	10,000,000,000.00	18,000,000,000.00
Revaluation Reserve	2,535,700	2,535,700	4,688,478,515	4,688,478,515	13,022,017,306.00	13,022,017,306.00
Retained earnings	816,991,892	790,697,133	1,003,513,823	1,008,796,716	18,744,198,643.92	17,779,464,280.46
	819,527,592	793,232,833	5,691,992,338	5,697,275,231	71,325,141,466	60,360,407,102
TOTAL EQUITY AND LIABILITIES	842,946,121	875,068,235	5,749,998,084	5,766,962,486	87,834,786,026	76,304,620,882



RURAL POWER COMPANY LIMITED

Statement of Financial Position

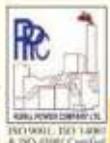
GEOGRAPHICAL SEGMENT ANALYSIS

As at 30 June 2024

Annexure - B

Gazipur 105 MW		MPS 360 MW		Madarganj 100 MW		TOTAL	
2024 Taka	2023 Taka	2024 Taka	2023 Taka	2024 Taka	2023 Taka	2024 Taka	2023 Taka
3,778,736,293	4,110,225,805	-	-	-	-	34,281,519,501	34,377,843,477
-	-	12,725,104,455	6,443,822,667	2,546,596,301	1,837,999,971	15,380,633,216	10,288,626,717
(8,105,146,738)	(10,214,122,412)	(3,312,772,226)	(2,429,575,007)	(454,701,513)	(376,275,530)	-	-
-	-	-	-	-	-	27,807,444,906	18,347,501,898
2,575,008	3,575,007	8,976,517	-	4,546,614	-	7,894,076,125	4,722,192,335
(4,323,835,437)	(6,100,321,600)	9,421,308,746	4,014,247,661	2,096,441,402	1,461,724,441	85,363,673,748	67,736,164,426
754,159,402	850,376,851	-	-	-	-	2,382,050,830	2,735,462,517
9,427,906,829	9,301,808,357	2,000	-	-	-	20,633,027,566	17,934,061,623
133,050,856	909,043,487	1,967,992,557	73,249,000	278,993,700	30,077,383	2,392,139,485	1,478,615,912
407,947	4,938,771	-	-	-	-	1,574,285,684	1,535,809,219
-	750,000,000	1,317,383,307	1,395,783,746	386,736,622	-	3,263,792,270	4,045,783,746
100,988,772	89,952,937	24,770	2,376,074	27,929	2,407,072	380,350,049	266,418,338
10,416,513,806	11,906,120,403	3,285,402,634	1,471,408,820	665,758,250	32,484,455	30,625,645,884	27,996,151,355
6,092,678,369	5,805,798,803	12,706,711,380	5,485,656,480	2,762,199,653	1,494,208,895	115,989,319,632	95,732,315,781

Gazipur 105 MW		MPS 360 MW		Madarganj 100 MW		TOTAL	
2024 Taka	2023 Taka	2024 Taka	2023 Taka	2024 Taka	2023 Taka	2024 Taka	2023 Taka
-	-	1,671,225,000	534,225,000	2,113,275,806	1,421,474,840	15,555,750,774	13,537,117,359
2,648,642,131	2,938,769,182	-	-	-	-	2,648,642,131	2,938,769,182
-	-	6,998,102,228	2,324,147,015	-	-	6,998,102,228	2,324,147,015
-	-	-	-	-	-	569,948,443	748,338,873
2,648,642,131	2,938,769,182	8,669,327,228	2,858,372,015	2,113,275,806	1,421,474,840	25,772,443,575	19,548,372,428
91,613,625	41,614,875	4,037,384,153	2,627,284,466	134,963,847	25,934,056	6,679,648,055	4,807,647,989
620,850,038	528,904,109	-	-	-	-	1,090,502,055	771,619,643
71,653,380	57,081,220	-	-	-	-	205,449,431	224,256,797
6,576,429	8,880,622	-	-	-	-	1,237,312,355	1,252,154,964
790,693,473	636,480,827	4,037,384,153	2,627,284,466	134,963,847	25,934,056	9,212,911,896	7,055,679,392
-	-	-	-	-	-	10,835,458,500	7,647,892,000
-	-	-	-	-	-	18,723,467,016	3,911,033,516
-	-	-	-	513,960,000	46,800,000	513,960,000	-
-	-	-	-	-	-	10,000,000,000	18,000,000,000
-	-	-	-	-	-	17,713,031,521	-
2,653,342,765	2,230,548,794	-	-	-	-	23,218,047,124	21,809,506,924
2,653,342,765	2,230,548,794	-	-	513,960,000	46,800,000	81,003,964,161	69,128,263,961
6,092,678,369	5,805,798,803	12,706,711,381	5,485,656,480	2,762,199,653	1,494,208,895	115,989,319,632	95,732,315,781





RURAL POWER COMPANY LIMITED

Statement of Profit or Loss and Other Comprehensive Income

GEOGRAPHICAL SEGMENT ANALYSIS

For the year ended 30 June 2024

Annexure - C

	RPP		GPP		MPS		Gazipur 105 MW		TOTAL	
	2023-24 Taka	2022-23 Taka	2023-24 Taka	2022-23 Taka	2023-24 Taka	2022-23 Taka	2023-24 Taka	2022-23 Taka	2023-24 Taka	2022-23 Taka
REVENUE:										
Revenue (Saks)	1,414,381,975	2,834,576,623	2,003,559,209	4,930,888,359	5,308,009,214	4,572,013,783	6,497,566,528	12,220,054,156	15,218,516,926	24,557,532,920
Interest income	9,143,447	7,888,241	18,118,911	10,024,904	663,423,643	496,695,787	11,435,838	13,199,329	703,121,838	527,808,261
Other Non-Operating Income	299,045	201,796	417,064	467,510	128,718,295	106,409,654	249,909	91,532	129,684,313	107,170,512
"A"	1,423,824,467	2,842,666,660	2,023,095,184	4,941,380,773	6,100,151,152	5,175,119,224	6,504,252,275	12,233,345,037	16,051,323,078	25,192,511,693
EXPENSE:										
Cost of power generation	1,374,411,010	2,779,333,469	1,972,470,913	4,885,990,972	3,408,108,454	2,649,293,340	5,476,747,277	11,134,179,156	12,231,737,654	21,448,796,938
Repair and maintenance expenses	9,494,746	16,565,603	35,171,257	3,993,793	147,323,346	91,697,191	41,374,274	5,983,565	233,363,623	118,240,153
Administrative expenses	9,769,010	9,949,512	15,738,721	16,414,834	247,109,841	175,286,951	9,476,231	8,076,151	282,093,803	209,727,448
Finance expenses	61,551	164,201	113,193	161,096	231,832,784	93,239,645	529,673,260	772,455,512	761,680,786	866,020,454
Contribution to WPPF	1,432,769	1,745,423	-	1,658,099	98,370,320	103,123,909	21,265,825	14,888,126	121,068,915	121,415,557
Current income tax	2,360,623	2,224,760	4,883,994	2,885,414	607,470,572	640,308,516	2,921,437	3,654,992	617,636,626	649,073,682
Deferred tax Expense/ (Income)	-	-	-	-	(178,390,430)	(59,814,971)	-	-	(178,390,430)	(59,814,971)
"B"	1,397,529,708	2,809,982,968	2,028,378,077	4,911,104,208	4,561,824,888	3,693,134,581	6,081,458,304	11,939,237,503	14,069,190,977	23,353,459,260
SEGMENT RESULTS (A-B)	26,294,759	32,683,693	(5,282,893)	30,276,565	1,538,326,263	1,481,984,643	422,793,971	294,107,534	1,982,132,101	1,839,052,433

RURAL POWER COMPANY LIMITED

Plot-52, Road-21, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh

PABX : +88 02-55098104, PABX: +88 02-55098105

Web: www.rpcl.gov.bd

Email : md@rpcl.gov.bd

PROXY FORM

I/We.....

of.....

being a member of Rural Power Company Limited, do hereby appoint

of

as my/our proxy to attend and vote for me / us and on my / our behalf at the 29th ANNUAL GENERAL MEETING of the Company to be held on Thursday, 05 December, 2024 at 6:00 PM At RPCL Board Room (Level-06) Plot-52, Road-21, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh and/or at any adjournment thereof.

Signed this :day of 2024

Signature of Proxy :Signature of Shareholder

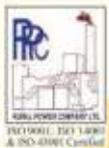
No. of shares held :

Register Folio No. :

Revenue Stamp

Note :

- i) Members entitled to attend & vote at the 29th Annual General Meeting (AGM) may appoint a Proxy to attend in his/her stead.
- ii) The Proxy Form duly completed & stamped must be deposited to the Company's Corporate Office located at Plot-52, Road-21, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh not later than 72 hours before the meeting.





রুরাল পাওয়ার কোম্পানী লিমিটেড RURAL POWER COMPANY LIMITED

Corporate office

Plot-52, Road-21, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh

PABX: +88 02-55098104, +88 02-55098105

Email: md@rpcl.gov.bd

www.rpcl.gov.bd

