

**Draft Independent auditors' report and audited
financial statements**

of

West Zone Power Distribution Company Limited

For the year ended 30 June 2024

**Independent Auditors' Report
To the Shareholders of
West Zone Power Distribution Company Limited
Report on the Audit of the Financial Statements**

Qualified Opinion

We have audited the financial statements of West Zone Power Distribution Company Limited ("the Company"), which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information explained in notes 2-3.

In our opinion, except for the effect of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give 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 qualified opinion

The Company's inventories (stores and spares) are carried in the statement of financial position at Tk 4,177,817,023 (Refer to note 11). The management of the company did not maintain adequate recording system for the inventories and stacked them in a haphazard manner. Management also did not conduct any physical verification of inventories at the year end. We therefore could not confirm the actual position of inventories as of 30 June 2024 with other alternative approaches. We further noticed that a good number of unused inventories have been sold through auctions but no value have been deducted from the inventories in absence of proper item wise list with value. As such the closing balances of inventories are significantly overstated. Inventories are stated at cost but not at the lower of cost and net realizable value, which constitute a departure from IFRSs.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with 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:

Management is responsible for the other information. The other information comprises the information included in the Board of Directors Report, but does not the financial statements and our auditors' report thereon.

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 or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. No Directors' Report issued by the management of the Company at or before issuing this report and we have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs as explained in notes 02 to 03, 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. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, 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 accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- C) the statements 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 accounts and returns;

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registration No. with
CAF-001-127

Place: Dhaka
Date:

Md. Raghieb Ahsan FCA
Managing Partner
Enrollment No: 0689
DVC:

West Zone Power Distribution Company Limited (WZPDCL)

(An Enterprise of Bangladesh Power Development Board)

STATEMENT OF FINANCIAL POSITION

As on 30 June 2024

Particulars	Note	30 June 2024 Taka	30 June 2023 Taka
ASSETS			
Non Current Assets		46,688,389,256	43,866,853,216
Property, Plant and Equipment	4	45,994,811,247	43,275,880,193
Distribution Line (Deposit Work)		397,898,057	377,055,045
Customized Software	5	52,940,733	60,692,865
Project in Progress	6	96,879,219	7,365,113
Investment in Bangladesh Smart Electrical Co. Ltd.	7	145,860,000	145,860,000
Current Assets		27,666,603,316	27,357,216,839
Accounts Receivable	8	3,726,473,446	3,516,625,549
Investment in FDR	9	7,650,118,270	6,898,660,920
Advance, Deposits & Prepayments	10	118,686,601	495,180,344
Inventories (Stores & Spares)	11	4,177,817,023	4,503,316,583
Cash & Cash Equivalents	12	11,993,507,976	11,943,433,443
TOTAL ASSETS		74,354,992,572	71,224,070,055
EQUITY & LIABILITIES			
Share Holders' Equity		31,837,135,624	31,890,246,294
Share Capital	13	19,262,131,960	19,262,131,960
Revaluation Surplus	14	8,263,379,539	8,269,094,480
Retained Earnings	15	(7,726,167,791)	(5,638,529,041)
Equity from GOB Funded Projects	16	10,371,435,416	8,376,885,416
Deposit Works Fund	17	1,666,356,500	1,620,663,479
Non Current Liabilities		23,068,572,025	22,187,005,763
Long-term Loan	18	17,169,291,022	16,137,007,801
Consumer Security	19	1,847,654,191	1,700,386,947
Other Long-term Liabilities	20	299,316,518	351,543,864
Deferred Tax Liability	39.02	3,752,310,294	3,998,067,150
Current Liabilities		19,449,284,923	17,146,817,998
Short-term Loan (BPDB)	21	578,191,620	599,974,058
Debt Service Liability (DSL)- Principal (BPDB)	22	4,451,489,706	4,231,415,986
Accounts Payables	23	7,085,157,903	6,090,609,758
Security Deposit- Contractor & Suppliers	24	184,559,143	214,319,139
Other Current Liabilities	25	6,948,776,828	5,751,608,601
Gratuity Fund	26	112,976,700	104,177,784
Provision for Income Tax	27	3,110,528	69,690,178
Workers Profit Participation Fund	28	85,022,495	85,022,495
TOTAL EQUITY & LIABILITIES		74,354,992,572	71,224,070,055

The annexed notes from an integral part of these financial statements

Company Secretary

Executive Director, Finance

Director

Managing Director

Signed in terms of our separate report of even date annexed

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registration No. with FRC:
CAF-001-127

Place: Dhaka

Dated:

Md. Raghieb Ahsan FCA
Managing Partner
Enrollmrnt No: 0689
DVC:

West Zone Power Distribution Company Limited (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

Particulars	Notes	FY 2023-2024 Taka	FY 2022-2023 Taka
Operating Revenue		34,237,723,866	28,199,538,431
Sale of Electricity	29	33,534,169,275	27,370,255,821
Other Operating Revenue	30	703,554,591	829,282,610
Less: Cost of Energy Sales		33,526,429,521	26,952,050,134
Energy Purchase (Schedule- 02)		30,688,100,742	24,355,149,195
Wheeling Charges (Schedule- 02)		1,264,386,792	1,113,152,823
Direct Operational Expenditures	31	198,132,543	219,815,410
Depreciation (Operating)	4.01	1,375,809,444	1,263,932,706
Gross Profit		711,294,345	1,247,488,297
Less: Cost & Expenditure		2,599,316,840	2,594,528,867
General & Administrative Expenses	32	647,045,035	654,892,464
Employee Expenses	33	1,855,323,580	1,846,656,048
Depreciation (Non Operating)	4.01	89,185,318	84,423,748
Bad Debt Provision	8.01.01	7,762,907	8,556,606
Operating Profit/(Loss)		(1,888,022,494)	(1,347,040,570)
Add: Non-Operating Revenue	34	1,060,518,482	772,038,233
Less: Financial Expenses		1,300,852,113	1,430,944,824
Bank Charge & Commission	35	12,070,157	7,330,448
Interest on Loan	36	1,066,503,347	994,560,723
Exchange Fluctuation Loss/ (Gain)	37	222,278,610	429,053,653
Net Profit/(Loss) Before Contribution to WPPF		(2,128,356,126)	(2,005,947,162)
Less: Contribution to WPPF	28.00	-	-
Net Profit/(Loss) Before Tax		(2,128,356,126)	(2,005,947,162)
Income Tax Expenses/ (Income)		(35,389,331)	720,306,678
Current Tax	38.01	210,754,422	173,438,549
Deferred Tax	38.02	(246,143,753)	546,868,128
Net Profit/(Loss) After Tax		(2,092,966,795)	(2,726,253,839)
Other Comprehensive Expense/(Income)		386,896	4,047,297
Revaluation Gain		-	-
Deferred Tax Expense on Revaluation Gain	38.02	386,896	4,047,297
Total Comprehensive Income		(2,093,353,691)	(2,730,301,137)

The annexed notes from an integral part of these financial statements

Company Secretary

Executive Director, Finance

Director

Managing Director

Signed in terms of our separate report of even date annexed

Signed for & on behalf of
Ahsan Manzur & Co.
Chartered Accountants
Firm Registration No. with FR
CAF-001-127

Place: Dhaka

Dated:

Md. Raghieb Ahsan FCA
Managing Partner
Enrollment No: 0689
DVC:

West Zone Power Distribution Company Limited (WZPDCL)

(An Enterprise of Bangladesh Power Development Board)

Statement of Changes in Equity

For the year ended 30 June 2024

Particulars	Paid Up Capital	Revaluation Surplus	Retained Earnings	Share Money Deposit	Equity for GOB Funded Projects	Deposit Work Fund	Total Taka
30 June 2024							
Balance as at July 01, 2023	19,262,131,960	8,269,094,480	(5,638,529,041)	-	8,376,885,416	1,620,663,479	31,890,246,294
Net Profit/ (Loss) After Tax	-	-	(2,092,966,795)	-	-	-	(2,092,966,795)
Addition during the year	-	-	-	-	1,994,550,000	109,128,068	2,103,678,068
Transferred from Revaluation Surplus to Retained Earnings	-	(5,328,045)	5,328,045	-	-	-	-
Deferred Tax Liability on Revaluation Surplus	-	(386,896)	-	-	-	-	(386,896)
Refund/ Adjusted during the year	-	-	-	-	-	(63,435,047)	(63,435,047)
Priors' Years Adjustment	-	-	-	-	-	-	-
Balance as at June 30, 2024	19,262,131,960	8,263,379,539	(7,726,167,791)	-	10,371,435,416	1,666,356,500	31,837,135,624

30 June 2023							
Balance as at July 01, 2022	19,262,131,960	8,279,152,248	(2,918,285,673)	-	5,076,968,416	1,798,792,060	31,498,759,011
Net Profit/ (Loss) After Tax	-	-	(2,726,253,839)	-	-	-	(2,726,253,839)
Addition during the year	-	-	-	-	3,330,000,000	150,204,346	3,480,204,346
Transferred from Revaluation Surplus to Retained Earnings	-	(6,010,471)	6,010,471	-	-	-	-
Deferred Tax Liability on Revaluation Surplus	-	(4,047,297)	-	-	-	-	(4,047,297)
Refund/ Adjusted during the year	-	-	-	-	(30,083,000)	(328,332,927)	(358,415,927)
Priors' Years Adjustment	-	-	-	-	-	-	-
Balance as at June 30, 2023	19,262,131,960	8,269,094,480	(5,638,529,041)	-	8,376,885,416	1,620,663,479	31,890,246,294

Company Secretary

Executive Director (Finance)

Director

Managing Director

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)

Cash Flow Statement
For the year ended June 30, 2024

Particulars	FY 2023-2024 Taka	FY 2023-2024 Taka
A. Cash Flow from operating Activities :		
Received from Energy Sale	33,361,663,870	26,344,911,634
Received from other operating & non operating activities	1,764,073,073	2,266,445,985
Payment for operating activities	(236,481,372)	(171,971,891)
Payment against financial expenses	(12,070,157)	(5,774,053)
Payment against energy purchase	(30,962,116,259)	(21,329,038,083)
Payment for employee expenses	(1,847,452,739)	(2,203,718,165)
Payment for administrative & other expenses	(633,809,852)	(304,427,782)
Income tax paid	(70,860,625)	(105,561,235)
Net cash flow from operating activities	1,362,945,940	4,490,866,410
B. Cash Flow from investing Activities :		
Acquisition of property & plant	(240,576,528)	(5,229,278,476)
Acquisition of stores & equipment	(3,977,794,942)	(1,082,861,449)
Investment in FDR/ Encashment of FDR	(278,479,737)	(3,493,908,338)
Net cash flow from investing activities	(4,496,851,207)	(9,806,048,263)
C. Cash Flow from financing Activities :		
Long term loan received	1,384,139,904	2,199,944,667
Received from GOB against equity	1,994,550,000	3,299,917,000
Long term loan refunded (DSL payment)	(354,061,573)	(2,575,343,696)
Received/ (Refund) against deposit work	45,693,021	95,949,003
Security deposit received (consumer & contractor)	113,658,449	134,570,271
Net cash flow from financing activities	3,183,979,801	3,155,037,245
D. Net Cash Inflow during the year [A + B +C]	50,074,534	(2,160,144,608)
E. Cash & Bank balance at the beginning of the year	11,943,433,443	14,103,578,050
F. Cash & Bank balance at the ending of the year [D + E]	11,993,507,976	11,943,433,443

Company Secretary

Executive Director, Finance

Director

Managing Director

West Zone Power Distribution Company Limited
(An Enterprise of Bangladesh Power Development Board)
Notes to the financial statements
As at and for the year ended 30 June 2024

1.00 Reporting Entity:

1.01 Background of the Company:

West Zone Power Distribution Company Limited was incorporated under the Companies Act, 1994 on November 04, 2002. It is an enterprise of Bangladesh Power Development Board (BPDB). The Company was established to take over Assets, Liabilities and Commercial operation of power distribution of BPDB in civil districts of Khulna, Jessore, Kustia, Barisal and civil districts of greater Faridpur.

The order of operation was made on 1st October, 2003, but it started operation commercially from 1st April, 2005 after signing the Provisional Vendors Agreement (PVA) and Provisional Power Sales Agreement (PPSA) with BPDB on 23rd March, 2005. Assets shown provisionally were taka 460 crore with Debt Equity Ratio at 64 : 36.

The activities of the Company include selling and distribution of electricity to the consumers of civil districts of Khulna, Jessore, Kustia, Barisal and civil districts of greater Faridpur. In addition, the Company operates Diesel Generation Power Plant at Monpura for electricity generation.

2.00 Basis of preparation and presentation of the financial statements:

2.01 Statement of Compliance:

The financial statements have been prepared in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh, Companies Act, 1994 and other applicable laws and regulations.

2.02 Basis of Measurement:

All the elements of financial statements have been measured on "Historical Cost" basis which is one of the most commonly adopted basis as provided in "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standards (IASs).

2.03 Responsibility for preparation and presentation of financial statements:

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act, 1994 and as per the provision of "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standard (IAS).

2.04 Use of Estimates and Judgment:

The preparation of financial statements are in conformity with IASs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed as going concern basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

2.05 Functional and presentation currency and level of precision:

The financial statements are prepared in Bangladeshi Taka which is the Company's both functional currency and presentation currency. All financial information presented in Taka and have been rounded off to the nearest Taka.

2.06 Reporting period:

The financial period of the Company under audit covers from July to June consistently.

2.07 Applicable Accounting Standards:

The following IASs/IFRSs are applicable for the financial statements for the period under

- IAS-1 Presentation of Financial Statements;
- IAS-2 Inventories;
- IAS-7 Statements of Cash Flows;
- IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors;
- IAS-10 Events after the Reporting Period;
- IAS-12 Income Taxes
- IAS-16 Property, Plant and Equipment;
- IAS-19 Employees Benefits;
- IAS-21 The Effect of Changes in Foreign Exchange Rate;
- IAS-23 Borrowing Costs;
- IAS-24 Related Party Disclosures;
- IAS-32 Financial Instruments: Presentation;
- IAS-36 Impairment of Assets;
- IAS-37 Provisions, Contingent Liabilities and Contingent Assets;
- IAS-38 Intangible Assets;
- IAS-39 Financial Instruments: Recognition and Measurement;
- IFRS:7 Financial Instruments: Disclosures;
- IFRS:9 Financial Instruments;
- IFRS:15 Revenue from Contracts With Customers
- IFRS:16 Leases

2.08 Components of the Financial Statements:

According to the International Accounting Standards (IAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components":

- Statement of Financial Position;
- Statement of Profit or Loss and other Comprehensive Income;
- Statement of Changes in Equity;
- Statement of Cash Flows; and
- Notes to the financial statements;

2.09 Date of Authorization for Issue of the Financial Statements

The board of directors in its meeting held on 12 October 2024 reviewed the financial statements and authorized for issue.

2.10 Other Regulatory Compliance

The Company is also required to comply with the following major laws and regulation along with the Companies Act. 1994

- The Income Tax Ordinance, 1984
- The Income Tax Rules, 1984
- The Value Added Tax Act, 2012
- The Value Added Tax Rules, 1991
- The Customs Act, 1969
- Bangladesh Labor Law, 2006
- Bangladesh Energy Regulatory Commission Act, 2003

2.11 Going Concern:

The Company has adequate resources to continue in operation for the foreseeable future. For this reason, the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the Company provides sufficient fund to meet the present requirements of existing business.

2.12 Comparative:

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

2.13 Foreign Currency Transaction:

According to IAS 21 "The Effect of Changes in Foreign Exchange Rates" transaction in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange prevailing at the balance sheet date. Any losses or gains arising out of foreign currency transaction have been duly recognized in Statement of Comprehensive Income.

3.00 Significant accounting policies:

The accounting policies set out below have been applied consistently through out the period presented in these financial statements.

3.01 Property, Plant and Equipment:

a. Recognition and Measurement:

In compliance with IAS-16 (Property, Plant & Equipment) items of property, plant and equipment (PPE), excluding land, are initially measured at cost less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

b. Capitalization of Borrowing Cost:

Finance cost that are directly attributable to the construction of plants are included in the cost of those plant & machinery in compliance with IAS-23: Borrowing Cost, allowed alternative treatment.

c. ☐ Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The cost of the day to day maintaining cost on property plant & equipment are recognized in the Statement of Profit or Loss and other Comprehensive Income as incurred.

d. Depreciation:

Depreciation is recognized in statement of Profit or Loss and other comprehensive income on reducing balance method on property, plant and equipment. Total depreciation charged during the year has been apportioned to (a) Cost of energy sales and (b) other operating expenses based on nature of uses. For addition to property, plant and equipment, depreciation is charged from the month in which the assets are acquired. No depreciation is charged for the month of disposal of asset. The rates at which property, plant and equipment are depreciated are given below:

Particulars	Rates
Land	0%
Building	2.50%
Plant & Equipment (Line & S.S)	3.50%
Pre-paid Meter	15.00%
Office Furniture	10.00%
Particulars	Rates
Computer & Peripherals	15.00%
Office Equipment	15.00%
Vehicles	9.00%
Sundry Assets	15.00%
Software	20.00%

3.02 Revenue Recognition:

Revenue from sale of electricity measured at fair value of the consideration received or deemed to be received as per IFRS-15.

The Company recognizes the revenue of energy upon issue of bills to the consumers on consumption of energy, demand charge, service charge, meter and transformer rent. Other operating income arising from connection/ disconnection fees, bills against materials, meter testing fees, LPS (Late Payment Surcharge) etc., are recognized on cash basis. Interest on Short- Notice Deposits (SND) and on FDR's with banks is recognized as income on cash basis.

3.03 Accounts Receivables:

Accounts Receivable for energy is stated at realizable amount less provision for doubtful debts. The Company provides for doubtful debts at the rate of 0.5% of Accounts Receivable against consumer balance standing at the balance sheet date, as decided by the Board of Directors.

3.04 Advances:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as Property, Plant & Equipment or inventory etc.

3.05 Cash & Cash Equivalents:

For the purpose of Statement of Financial Position and Statement of Cash Flows, Cash in hand and Bank balances represent cash and cash equivalents considering the IAS-1 "Presentation of Financial Statements" and IAS-7 "Statement of Cash Flows", which provide that Cash and Cash Equivalents are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

3.06 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as considering the provision of paragraph 19 of IAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method"

3.07 Trade and other Payables:

Liabilities are recorded at the amount payable by the Company.

3.08 Provisions:

A provision is recognized on the balance sheet date if, as a result of past events, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation as per IAS-37.

3.09 Financial Expenses:

Financial expenses comprise interest expenses on term loan. All borrowing costs are recognized in the Statement of Profit or Loss and other Comprehensive Income using effective interest method.

3.10 Related Party Transaction:

The 'related party' as per IAS-24 is Bangladesh Power Development Board (BPDB), which holds 100 % of the total shares outstanding. Details are referred to schedule-03.

3.11 Retirement Benefit Plans:

(a) Contributory Provident Fund

The Company maintains a Contributory Provident Fund (CPF), recognized by the National Board of Revenue (NBR), under which the employees contribute 10% of their basic salary to the fund. The company contributes an equal amount. The fund is managed and operated by a Board of Trustees. The net earnings of the fund are apportioned to the Fund member's accounts at the end of the year.

(b) Gratuity

The Company maintains a Gratuity Fund, approved by the NBR under Income Tax Ordinance, 1984. Under the Gratuity Scheme, the company pays to a retired employee, having completed at least 3 (three) years of service, at the rate of two and half months' last drawn basic salary for every completed year of service. The company pays to the fund for the liability at the end of each year considering the number of years of service of employees eligible under the scheme.

(c) Group Insurance

The Company has taken Group Endowment policy for its employees and provision for the premium on the coverage is made annually.

(d) Workers Profit Participation Fund

The Company makes a regular allocation of 5% on net profit before tax to these funds and payment is made to the workers as per provision of Labour Law 2006 revised in 2018, chapter-15.

3.12 Taxation:

(a) Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expenses that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

(b) Deferred Tax Liability

The Company accounts for deferred tax liability as per International Accounting Standard (IAS-12). Deferred Tax is provided using the liability method for all temporary timing difference arising between the tax base of assets and liabilities and their carrying value for financial reporting purposes. An appropriate proportion of provision has been considered in calculating temporary timing difference. Tax rate prevailing at the balance sheet date is used to determine deferred tax liability.

3.13 Events after the Reporting period:

Events after the reporting period that provide additional information about the company's position at the balance sheet date are reflected in the financial statements. Events after the reporting period that are not adjusting event are disclosed as off balance sheet items.

3.14 General:

- i) The figure has been rounded off to the nearest Taka.
- iii) Previous year's balances have been rearranged where necessary.

4.00 Property, Plant & Equipment

West Zone Power Distribution Company Limited (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)

REVALUED											
SL#	PARTICULARS	COST				Depreciat ion Rate	DEPRECIATION				Written Down Value as on 30.06.2024
		Balance as on 01.07.2023	Addition for the year	Sale/ Disposed/ Transfer for the year	Balance as on 30.06.2024		Balance as on 01.07.2023	Depreciation for the year	Accumulated Depreciation written back for disposed off Assets	Balance as on 30.06.2024	
Tangible:											
1	Land	11,068,969,363	480,253	-	11,069,449,616		-	-	-	-	11,069,449,616
2	Building	1,749,603,453	240,096,275	-	1,989,699,728	2.50%	323,795,050	38,390,060	-	362,185,110	1,627,514,618
3	Plant & Equipment (Line & S.S)	35,215,293,260	3,871,371,104	-	39,086,664,365	3.50%	6,962,654,037	1,051,213,367	-	8,013,867,405	31,072,796,960
4	Pre-paid Meter	3,433,051,370	-	-	3,433,051,370	15.0%	1,269,077,528	324,596,076	-	1,593,673,604	1,839,377,766
5	Office Furniture	53,841,239	8,366,393	-	62,207,632	10.0%	19,705,329	3,782,159	-	23,487,488	38,720,144
6	Computer & Peripherals	93,313,042	56,697,629	-	150,010,671	15.0%	51,741,467	10,315,374	-	62,056,841	87,953,830
7	Office Equipment	75,624,761	3,448,625	-	79,073,386	15.0%	50,761,863	3,939,675	-	54,701,538	24,371,848
8	Vehicles	219,797,462	-	-	219,797,462	9.00%	97,303,682	11,024,440	-	108,328,122	111,469,339
9	Sundry Assets	219,957,455	3,465,536	-	223,422,991	15.0%	78,532,256	21,733,610	-	100,265,866	123,157,124
		52,129,451,406	4,183,925,815	-	56,313,377,221		8,853,571,213	1,464,994,761	-	10,318,565,974	45,994,811,247
10	Distribution Line (Deposit Work)	437,907,683	34,445,655	-	472,353,338	3.50%	60,852,639	13,602,643	-	74,455,282	397,898,057
	Total	52,567,359,089	4,218,371,470	-	56,785,730,560		8,914,423,851	1,478,597,404	-	10,393,021,256	46,392,709,304
	Balance as on 30.06.2023	45,587,845,095	6,979,513,995	-	52,567,359,089		7,553,744,560	1,360,679,292	-	8,914,423,851	43,652,935,238

ORIGINAL											
SL#	PARTICULARS	COST				Depreciat ion Rate	DEPRECIATION				Written Down Value as on 30.06.2024
		Balance as on 01.07.2023	Addition for the year	Sale/ Disposed/ Transfer for the year	Balance as on 30.06.2024		Balance as on 01.07.2023	Depreciation for the year	Accumulated Depreciation written back for disposed off Assets	Balance as on 30.06.2024	
Tangible:											
1	Land	2,995,427,213	480,253	-	2,995,907,466		-	-	-	-	2,995,907,466
2	Building	1,530,260,425	240,096,275	-	1,770,356,700	2.50%	318,311,474	33,043,573	-	351,355,048	1,419,001,652
3	Plant & Equipment (Line & S.S)	35,653,200,944	3,905,816,759	-	39,559,017,703	3.50%	7,022,979,781	1,064,834,452	-	8,087,814,232	31,471,203,471
4	Pre-paid Meter	3,433,051,370	-	-	3,433,051,370	15.0%	1,269,077,528	324,596,076	-	1,593,673,604	1,839,377,766
5	Office Furniture	53,841,239	8,366,393	-	62,207,632	10.0%	19,705,329	3,782,159	-	23,487,488	38,720,144
6	Computer & Peripherals	93,313,042	56,697,629	-	150,010,671	15.0%	51,741,467	10,315,374	-	62,056,841	87,953,830
7	Office Equipment	75,624,761	3,448,625	-	79,073,386	15.0%	50,761,863	3,939,675	-	54,701,538	24,371,848
8	Vehicles	219,797,462	-	-	219,797,462	9.00%	97,303,682	11,024,440	-	108,328,122	111,469,339
9	Sundry Assets	219,957,455	3,465,536	-	223,422,991	15.0%	78,532,256	21,733,610	-	100,265,866	123,157,124
		44,274,473,911	4,218,371,470	-	48,492,845,382		8,908,413,380	1,473,269,360	-	10,381,682,740	38,111,162,642
Balance as on 30.06.2023		37,294,959,917	6,979,513,995	-	44,274,473,911		7,553,744,560	1,354,668,821	-	8,908,413,380	35,366,060,531

4.01 Depreciation :

Depreciation (Operating)
Adjusted to Deposit work fund
Depreciation (Non-operating)

FY 2023-24	FY 2022-23
1,375,809,444	1,263,932,706
13,602,643	12,322,837
89,185,318	84,423,748
1,478,597,404	1,360,679,292

Amount Transferred to Retained Earnings

Depreciation on Revalued Cost
Depreciation on Original Cost

5,328,045

1,478,597,404
1,473,269,360

5.00 Intangible:

SL #	PARTICULARS	Balance as on 01.07.2023	Addition for the year		Balance as on 30.06.2024	Amortiza tion Rate	Balance as on 01.07.2023	Amortization for the year		Balance as on 30.06.2024	Written Down Value as on 30.06.2024
1	Software	131,769,991	5,483,052	-	137,253,043	20.00%	71,077,126	13,235,183	-	84,312,310	52,940,733
Balance as on 30.06.2023		96,213,780	35,556,211	-	131,769,991	20.00%	55,903,910	15,173,216	-	71,077,126	60,692,865

		Amount in Tk	
		As on 30 June 2024	As on 30 June 2023
6.00 Project in Progress:			
Modernization of Power Distribution Smart Grid Project- Phase-1 (Note-6.01)		92,422,673	7,365,113
Monpura Island Upgradation & Extension of Power Distribution System Project (Note-6.02)		4,456,546	-
Total		96,879,219	7,365,113
6.01 Modernization of Power Distribution Smart Grid Project- Phase-1			
Balance as on July 01, 2023		7,365,113	-
Addition during the year		85,057,560	7,365,113
Retired during the year		-	-
Balance as on June 30, 2024		92,422,673	7,365,113
6.02 Monpura Island Upgradation & Extension of Power Distribution System Project			
Balance as on July 01, 2023		-	-
Addition during the year		4,456,546	-
Retired during the year		-	-
Balance as on June 30, 2024		4,456,546	-
7.00 Investment in Bangladesh Smart Electrical Co. Ltd.			
Balance as on July 01, 2023		145,860,000	145,860,000
Addition During the Year		-	-
Refunded/ Adjustment During the Year		-	-
Balance as on June 30, 2024		145,860,000	145,860,000
8.00 Accounts Receivable:			
Accounts Receivable- Consumer for Energy Sale [Note-8.01]		1,951,616,389	2,109,562,656
Accounts Receivable- Consumer for Demand Charge [Note-8.02]		1,651,901,141	1,329,212,376
Accounts Receivable- Govt. Duty & VAT		119,302,476	74,197,076
Accounts Receivable- Others [Note-8.03]		3,653,441	3,653,441
Total		3,726,473,446	3,516,625,549
8.01 Accounts Receivable- Consumer for Energy Sale			
Balance as on July 01, 2023		2,509,287,468	2,693,145,304
Energy billed during the year		30,896,836,692	25,323,963,736
Collection from billed energy during the year		(31,047,020,052)	(25,507,821,572)
Receivable from Consumer as on June 30, 2023		2,359,104,108	2,509,287,468
Provision for Bad & Doubtful Debt [8.01.01]		(407,487,719)	(399,724,812)
Balance as on June 30, 2024		1,951,616,389	2,109,562,656
8.01.01 Provision for Bad & Doubtful debts			
Balance as on July 01, 2023		399,724,812	391,168,206
Current year Bad Debts [@0.5%]		7,762,907	8,556,606
Total Provision as on June 30, 2024		407,487,719	399,724,812
Total Receivable as on June 30, 2024		2,359,104,108	2,509,287,468
Receivable of BPDB period as on June 30, 2024		(406,797,968)	(406,797,968)
Receivable of WZPDCL as on June 30, 2024		1,952,306,140	2,102,489,500
Provision made so far		(399,724,812)	(391,168,206)
Receivable of WZPDCL for charging provision		1,552,581,328	1,711,321,294
8.02 Accounts Receivable- Consumer for Demand Charge			

		Amount in Tk	
		As on 30 June 2024	As on 30 June 2023
Balance as on July 01, 2023		1,329,212,376	1,080,202,759
Demand charge billed during the year [Note-29.02]		2,637,332,583	2,046,292,085
Collection from billed demand charge during the year		(2,314,643,818)	(1,797,282,468)
Balance as on June 30, 2024		1,651,901,141	1,329,212,376
8.03 Accounts Receivable- Others			
Receivable from North West Power Generation Co. against deposit work undertaken by 21 District Project, WZPDCL		3,653,441	3,653,441
Balance as on June 30, 2024		3,653,441	3,653,441
9.00 Investment in FDR			
Investment- Depreciation Fund		5,070,807,545	4,472,643,366
Investment- Miscellaneous Collection		15,303,152	14,447,898
Investment- Consumer Security Deposit		1,933,914,600	1,823,895,156
Investment- Contractor Security Deposit		15,162,588	14,373,820
Investment- General Provident Fund (GPF)		214,099,011	203,370,679
Investment- Deposit Work Fund		400,831,375	369,930,002
Total		7,650,118,270	6,898,660,920
10.00 Advance, Deposits & Prepayment			
Advance [Note-8.01]		77,649,795	454,806,684
Security Deposits [T & T Board]		57,280	57,280
Prepaid Rent & Insurance		40,979,526	40,316,380
Closing Balance		118,686,601	495,180,344
10.01 Advance			
Advance to employees		20,192,612	18,284,270
Advance to contractor & suppliers		50,000,000	50,000,000
Temporary Advance		7,457,183	11,305,982
Advance to BPDB		-	341,666,670
Advance against Corporate tax		(0.00)	33,549,762
		77,649,795	454,806,684
11.00 Inventories [Stock & Stores]			
Fuel & Lubricant (Note-11.01)		5,284,773	2,744,842
Line & Sub Station Materials (Note-11.02)		4,168,345,092	4,497,255,423
Printing Materials (Note-11.03)		4,187,158	3,316,318
Total		4,177,817,023	4,503,316,583
11.01 Fuel & Lubricant			
Balance as on July 01, 2023		2,744,842	1,475,248
Procured/ Received during the year		48,419,773	67,840,722
Consumed/ Transferred during the year		45,879,841	66,571,129
Balance as on June 30, 2024		5,284,773	2,744,842
11.02 Line & Sub Station Materials			
Balance as on July 01, 2023		4,497,255,423	5,633,702,602
Procured/ Received during the year		1,321,703,117	2,047,643,117
Consumed/ Transferred during the year		1,650,613,448	3,184,090,296
Balance as on June 30, 2024		4,168,345,092	4,497,255,423
11.03 Printing Materials			
Balance as on July 01, 2023		3,316,318	2,365,318
Procured/ Received during the year		870,840	951,000
Consumed/ Transferred during the year		-	-

		Amount in Tk	
		As on 30 June 2024	As on 30 June 2023
Balance as on June 30, 2024		4,187,158	3,316,318
12.00 Cash and Cash Equivalents			
Cash in hand		1,616,000	1,501,000
Cash at bank [Schedule-1]		11,991,891,976	11,941,932,443
		11,993,507,976	11,943,433,443
13.00 Share capital			
11.01 Authorized capital			
400,00,00,000 shares @Tk. 10 per share		40,000,000,000	40,000,000,000
11.02 Issued, Subscribed & Paid up capital			
192,62,13,196 shares @ Tk. 10 per share			
Balance as on July 01, 2023		19,262,131,960	19,262,131,960
Converted from GOB Equity		-	-
Converted from Share Money Deposit		-	-
Refund/ Adjusted during the year		-	-
Balance as on June 30, 2024		19,262,131,960	19,262,131,960
11.03 The shareholding consist of :		19,262,131,960	19,262,131,960
1. Secretary		13,389,000,000	13,389,000,000
Power Division, Ministry of Power, Energy & Mineral Resources			
133,89,00,000 shares @ Tk. 10.00 per share			
2. Chairman			
Bangladesh Power Development Board		5,873,131,360	5,873,131,360
58,73,13,136 shares @ Tk. 10.00 per share			
3. Member (Finance)		100	100
Bangladesh Power Development Board			
10 shares @ Tk. 10.00 per share			
4. Member (Administration)		100	100
Bangladesh Power Development Board			
10 shares @ Tk. 10.00 per share			
5. Member (Generation)		100	100
Bangladesh Power Development Board			
10 shares @ Tk. 10.00 per share			
6. Member (Distribution)		100	100
Bangladesh Power Development Board			
10 shares @ Tk. 10.00 per share			
7. Member (Planning & Development)		100	100
Bangladesh Power Development Board			
10 shares @ Tk. 10.00 per share			
8. Managing Director		100	100
West Zone Power Distribution Company Ltd			
10 shares @ Tk. 10.00 per share			
14.00 Revaluation Surplus			
Balance as on July 01, 2023		8,269,094,480	8,279,152,248
Addition During the Year		-	-
Transfer to Retained Earnings		(5,328,045)	(6,010,471)
Deferred Tax Liability on Revaluation Part		(386,896)	(4,047,297)
Balance as on June 30, 2024		8,263,379,539	8,269,094,480
15.00 Retained Earning			

		Amount in Tk	
		As on 30 June 2024	As on 30 June 2023
Balance as on July 01, 2023		(5,638,529,041)	(2,918,285,673)
Prior years' adjustment		-	-
Net profit before tax & Contribution to WPPF		(2,128,356,126)	(2,005,947,161)
Contribution to WPPF [28.02]		-	-
Deferred tax (expenses)/ Income [38.02]		246,143,753	(546,868,128)
Current tax [Provision for Income Tax] [38.01]		(210,754,422)	(173,438,549)
Transferred from Revaluation Surplus		5,328,045	6,010,471
Refund/ Adjusted during the year		-	-
Balance as on June 30, 2024		(7,726,167,791)	(5,638,529,041)
16.00 Equity- GOB Funded Projects			
5-Town PDP (Note-16.01)		706,081,200	706,081,200
Strengthening PDSP (Note-16.02)		165,715,699	165,715,699
Expansion and Upgradation of PDSP (Note-16.03)		4,755,677,353	3,555,677,353
Extension and Augmentation of PDSP (Note-16.04)		2,792,275,147	2,006,995,147
Smart Pre-Payment Metering Project (Note-16.05)		1,942,416,016	1,942,416,016
Modernization of Power Distribution Smart Grid Project- Phase-1 (Note-16.06)		9,270,000	-
Total		10,371,435,416	8,376,885,416
16.01 5-Town PDP			
Fund released in Local currency [60% of released fund]		1,176,802,000 706,081,200	1,176,802,000 706,081,200
16.02 Strengthening PDSP			
Balance as on July 01, 2023		165,715,699	165,715,699
Addition during the year [60% of released fund]		-	-
Refund during the year [60% of refunded amount]		-	-
Converted into Paid Up Capital		-	-
Balance as on June 30, 2024		165,715,699	165,715,699
16.03 Expansion and Upgradation of PDSP			
Balance as on July 01, 2023		3,555,677,353	1,107,677,353
Addition during the year [60% of released fund]		1,200,000,000	2,448,000,000
Refund during the year [60% of refunded amount]		-	-
Converted into Paid Up Capital		-	-
Balance as on June 30, 2024		4,755,677,353	3,555,677,353
16.04 Extension and Augmentation of PDSP			
Balance as on July 01, 2023		2,006,995,147	1,334,995,147
Addition during the year [60% of released fund]		785,280,000	672,000,000
Refund during the year [60% of refunded amount]		-	-
Converted into Paid Up Capital		-	-
Balance as on June 30, 2024		2,792,275,147	2,006,995,147
16.05 Smart Pre-Payment Metering Project			
Balance as on July 01, 2023		1,942,416,016	1,762,499,016
Addition during the year [60% of released fund]		-	210,000,000
Refund during the year [60% of refunded amount]		-	(30,083,000)
Converted into Paid Up Capital		-	-
Balance as on June 30, 2024		1,942,416,016	1,942,416,016
16.06 Modernization of Power Distribution Smart Grid Project- Phase-1			
Balance as on July 01, 2023		-	-

Amount in Tk	
As on 30 June 2024	As on 30 June 2023
Addition during the year [60% of released fund]	-
Refund during the year [60% of refunded amount]	-
Converted into Paid Up Capital	-
Balance as on June 30, 2024	-

17.00 Deposit Work Fund

Balance as on July 01, 2023	1,620,663,479	1,798,792,060
Received during the year	109,128,068	150,204,346
Work executed & fund refunded	(63,435,047)	(328,332,927)
Balance as on June 30, 2024	1,666,356,500	1,620,663,479

18.00 Long-term Loan

BPDB for assets taken over through VA and from completed projects of BPDB in WZPDCL area (Note-18.01)	2,417,976,302	2,218,106,202
5 Town PDP (Note-18.02)	491,607,178	689,272,389
21 District PDP (Note-18.03)	1,045,760,000	1,163,829,333
Strengthening PDSP (Note-18.04)	2,480,080,975	2,586,730,975
Pre Payment Metering Project for Khulna City (Phase 1) (Note-18.05)	89,692,210	97,186,483
Expansion and Upgradation of PDSP (Note-18.06)	5,507,664,881	4,775,664,881
Extension and Augmentation of PDSP (Note-18.07)	3,796,463,528	3,311,275,528
Smart Pre-Payment Metering Project (Note-18.08)	1,279,426,044	1,294,942,011
Modernization of Power Distribution Smart Grid Project-Phase-1 (Note-18.09)	6,180,000	-
Other Loan Term Loan- Foreign	54,439,904	-
Total	17,169,291,022	16,137,007,801

18.01 BPDB

Balance as on July 01, 2023 -Loan from BPDB [For Taken over assets through provisional Vendors Agreement]	2,218,106,202	1,862,781,581
Add: Material Received [Auction materials]	-	-
Loss on Exchange Rate Fluctuation	199,870,099	355,324,621
	2,417,976,302	2,218,106,202
Transferred current portion to DSL- Principal	-	-
Balance as on June 30, 2024	2,417,976,302	2,218,106,202

		Amount in Tk	
		As on 30 June 2024	As on 30 June 2023
18.02 5 Town PDP			
Balance as on July 01, 2023			
<u>Foreign currency loan :</u>			
Loan No.1884	31,962,602	93,522,007	
Loan No. 1885	186,588,987	287,169,750	
<u>Local currency loan :</u>			
40% of released fund in local currency [Note-16.01]	470,720,800	470,720,800	
	689,272,389	851,412,558	
Loss on Exchange Rate Fluctuation	22,408,510	73,729,032	
Transferred to current portion to DSL- Principal (Note-22)	(220,073,721)	(235,869,200.97)	
Balance as on June 30, 2024	491,607,178	689,272,389	
18.03 21 District PDP [Project Code No. 9722]			
Balance as on July 01, 2023	1,163,829,333	1,281,898,666	
Addition during the year (40% of released fund)	-	-	
Payment during the year	(118,069,333)	(118,069,333)	
Balance as on June 30, 2024	1,045,760,000	1,163,829,333	
18.04 Strengthening PDSP [Project Code No. 224102300]			
Balance as on July 01, 2023	2,586,730,975	2,666,730,975	
Addition during the year [40% of released fund]	-	-	
Payment during the year	(106,650,000)	(80,000,000)	
Balance as on June 30, 2024	2,480,080,975	2,586,730,975	
18.05 Pre Payment Metering Project for Khulna City [Phase-1] [Project Code No. 224101800]			
Balance as on July 01, 2023	97,186,483	105,158,877	
Addition during the year [40% of released fund]	-	-	
Payment during the year	(7,494,273)	(7,972,394)	
Balance as on June 30, 2024	89,692,210	97,186,483	
18.06 Expansion and Upgradation of PDSP [Project Code No. 224097200]			
Balance as on July 01, 2023	4,775,664,881	3,171,664,881	
Addition during the year [40% of released fund]	800,000,000	1,632,000,000	
Payment during the year	(68,000,000)	(28,000,000)	
Balance as on June 30, 2024	5,507,664,881	4,775,664,881	
18.07 Extension and Augmentation of PDSP [Project Code No. 224148300]			
Balance as on July 01, 2023	3,311,275,528	2,864,075,528	
Addition during the year [40% of released fund]	523,520,000	448,000,000	
Payment during the year	(38,332,000)	(800,000)	
Balance as on June 30, 2024	3,796,463,528	3,311,275,528	
18.08 Smart Pre-Payment Metering Project [Project Code NO. 223014400]			
Balance as on July 01, 2023	1,294,942,011	1,174,999,344	
Addition during the year [40% of released fund]	-	140,000,000	
Payment during the year	(15,515,967)	(20,057,333)	
Balance as on June 30, 2024	1,279,426,044	1,294,942,011	
18.09 Modernization of Power Distribution Smart Grid Project- Phase-1 [Project Code NO. 224365300]			

		Amount in Tk	
		As on 30 June 2024	As on 30 June 2023
Balance as on July 01, 2023		-	-
Addition during the year [40% of released fund]		6,180,000	-
Payment during the year		-	-
Balance as on June 30, 2024		6,180,000	-
19.00 Consumer Security			
Balance as on July 01, 2023		1,700,386,947	1,577,994,488
Security received during the year		148,998,244	123,940,460
Security refunded during the year		(1,731,000)	(1,548,000)
Balance as on June 30, 2024		1,847,654,191	1,700,386,947
20.00 Other Long Term Liabilities			
Leave encashment payable to employees on retirement (Note-20.0)		297,534,355	349,761,701
Liability for payment to supplier on behalf of NWPGCL		1,782,163	1,782,163
Total		299,316,518	351,543,864
20.01 Leave encashment payable to employees on retirement			
Balance as on July 01, 2023		349,761,701	379,089,749
Addition during the year		105,042,955	99,167,298
Payment during the year		(157,270,301)	(128,495,346)
Balance as on June 30, 2024		297,534,355	349,761,701
21.00 Short-term Loan (BPDB)			
Balance as on July 01, 2023		599,974,058	625,202,212
Addition during the year		52,328	20,084,338
Payments/ Adjustments during the year		(21,834,766)	(45,312,492)
Balance as on June 30, 2024		578,191,620	599,974,058
22.00 Debt Service Liability (DSL)- Principal			
Balance as on July 01, 2023		4,231,415,986	3,995,546,785
BPDB		1,794,615,797	1,794,615,797
5-Town PDP		2,436,800,188	2,200,930,988
Add: Transferred from Long-term Loan		220,073,721	235,869,201
BPDB		-	-
5-Town PDP (Note-18.02)		220,073,721	235,869,201
Less: Payment/Adjustment during the year			
BPDB		-	-
5-Town PDP		-	-
BPDB		1,794,615,797	1,794,615,797
5-Town PDP		2,656,873,909	2,436,800,188
Balance as on June 30, 2024		4,451,489,706	4,231,415,986
23.00 Accounts Payables			
Contractors & Suppliers		37,549,798	15,985,278
BPDB for Energy Purchase (Note-23.01)		6,437,186,053	5,495,990,482
BPDB for Other Purposes (Note-23.02)		171,348,710	170,636,702
PGCB		271,019,996	221,844,292
Value Added Tax		107,359,396	133,036,191
Others payable		60,693,950	53,116,813
Total		7,085,157,903	6,090,609,758
23.01 BPDB for Energy Purchase			
Balance as on July 01, 2023		5,495,990,482	2,692,299,156
Provision during the year		6,437,186,053	5,495,990,482

		Amount in Tk	
		As on 30 June 2024	As on 30 June 2023
Payment/adjusted during the year		(5,495,990,482)	(2,692,299,156)
Balance as on June 30, 2024		6,437,186,053	5,495,990,482
23.02 BPDB for Other Purposes			
Rent for Office Space at Biddyt Bhaban, Dhaka		2,482,668	1,770,660
Cheque issued to Public Relation, BPDB uncleared		4,200	4,200
Store Materials issued to WZPDCL on loan		168,624,710	168,624,710
Cost of PC pole bought by 21 District Project		237,132	237,132
		171,348,710	170,636,702
24.00 Security Deposit- Contractor & Suppliers			
Balance as on July 01, 2023		214,319,139	414,226,627
Security deducted during the year		69,768,296	286,517,557
Security refunded during the year		(99,528,292)	(486,425,045)
Balance as on June 30, 2024		184,559,143	214,319,139
25.00 Other Liabilities			
CPF Advance to Employee		-	5,686,193
Employees Contribution to CPF		-	5,905,521
Company's Contribution to CPF		-	5,905,521
Debt Service Liability (DSL)- Interest- BPDB		2,297,390,875	2,023,100,358
Uncollected Govt. Duty		119,302,476	74,197,076
Interest on Loan payable- BPDB Completed Projects		1,345,299,253	1,270,560,406
Interest on Loan payable- 5 Town P D Project		2,309,150,688	2,092,799,818
Interest on Loan payable- 21 District P D Project		55,183,125	-
Interest on Loan payable- Strengthening P D S Project		139,281,082	-
Interest on Loan payable- Pre-Payment Metering Project for Khulna City [Phase-1]		4,837,765	-
Interest on Loan payable- Expansion and Upgradation of P D S Project		156,472,887	1,126,173
Interest on Loan payable- Extension and Augmentation of P D S Project		105,490,740	0
Interest on Loan payable- Smart Pre-Payment Metering Project		38,821,479	-
Interest on Loan payable- Modernization of Power Distribution Smart Grid Project Phase-1 Project		146,288	-
Interest on Foreign Loan payable- Modernization of Power Distribution Smart Grid Project Phase-1 Project		2,015,918	
Employees Welfare Fund		977,595	70,400
Liability for CBA subscription		3,298,562	2,946,830
Liability for Group Insurance		2,448,704	3,230,504
Liability Against Fund Receipt		168,234,400	109,148,565
Liability for Revenue Stamp		(7,050)	6,460
Liability for Material Supply		200,432,040	156,924,776
		6,948,776,828	5,751,608,601

		Amount in Tk	
		As on 30 June 2024	As on 30 June 2023
26.00 Gratuity Fund			
Balance as on July 01, 2023		104,177,784	114,312,990
Provision & Transfer during the year		330,781,194	235,400,693
Transfer to Gratuity Fund Trust & other debits		(321,982,278)	(245,535,899)
Balance as on June 30, 2024		112,976,700	104,177,784
27.00 Provision for Income Tax			
Balance as on July 01, 2023		69,690,178	33,000,725
Provision during the year [Note-39.01]		210,754,422	173,438,549
Cash Paid/ Provision adjusted with advance income tax		(277,334,071)	(136,749,097)
Balance as on June 30, 2024		3,110,528	69,690,178
28.00 Workers Profit Participation Fund			
Balance as on July 01, 2023		85,022,495	85,022,495
Addition during the year (28.01)		-	-
Less: Adjustment/ Payment during the year		-	-
Balance as on June 30, 2024		85,022,495	85,022,495
28.01 Calculation of Workers Profit Participation Fund			
Net Profit before tax & WPPF		(2,128,356,126)	(2,005,947,162)
Transferred to WPPF		-	-

* Calculated @ 5% on net profit before tax & WPPF and will be transferred to WPPF Trust as per Labour Law.

		Amount in Tk	
		FY 2023-2024	FY 2022-2023
29.00 Sale of Electricity			
Energy Sale (Note-29.01)		30,896,836,692	25,323,963,736
Demand Charge (Note-29.02)		2,637,332,583	2,046,292,085
Total		33,534,169,275	27,370,255,821

29.01 Energy Sale	Mkwh		
LT A- Residential	2,229.13	13,471,112,259	10,798,665,232
LT B- Agricultural Pump	33.62	175,389,586	139,625,675
LT C1- Small Industries	112.87	1,144,703,666	1,018,905,359
LT C2- Construction	5.52	76,585,668	62,715,107
LT D1- Education, Religious and Welfare & Hospital	55.18	407,302,966	333,200,121
LT D2- Road Light & Water Pump	37.63	345,900,272	324,166,100
LT D3- Battery Charging Station	37.87	292,815,831	228,080,261
LT E- Commercial & Office	424.30	5,138,695,126	4,264,462,814
LT T- Temporary	1.90	35,091,351	28,199,813
MT 1- Residential	4.36	47,029,732	34,240,258
MT 2- Commercial & Office	88.87	993,443,710	756,497,052
MT 3- Industry	404.00	4,057,204,240	3,405,011,556
MT 4- Construction	0.61	7,151,520	3,528,870
MT 5- General	102.45	966,831,687	792,470,406
MT 6- Temporary	1.99	36,121,719	27,867,502
MT 7- Battery Charging Station	0.35	3,063,600	2,270,769
HT 2- Commercial & Office	7.42	80,982,715	64,813,954
HT 3- Industry	353.83	3,545,385,906	2,933,877,140
HT 4- Construction	5.66	72,025,138	105,365,747
	3,907.56	30,896,836,692	25,323,963,736

29.02 Category wise Demand Charge	Cons. #		
LT A- Residential	1,346,661	1,358,467,174	1,063,293,750
LT B- Agricultural Pump	10,546	19,291,718	15,889,730
LT C1- Small Industries	15,423	104,872,273	77,833,500
LT C2- Construction	3,575	10,174,704	7,379,317
LT D1- Education, Religious and Welfare & Hospital	15,235	36,229,440	23,714,345
LT D2- Road Light & Water Pump	1,766	15,646,320	11,974,020
LT D3- Battery Charging Station	1,020	15,906,465	10,439,215
LT E- Commercial & Office	195,527	518,981,265	395,138,460
LT T- Temporary	1,206	2,423,340	1,894,442
MT 1- Residential	249	8,097,600	6,251,025
MT 2- Commercial & Office	542	99,085,146	74,796,957
MT 3- Industry	584	229,843,650	185,067,767
MT 4- Construction	12	1,332,000	1,221,400
MT 5- General	271	85,816,840	62,053,533
MT 6- Temporary	5	5,209,600	5,160,000
MT 7- Battery Charging Station	1	146,250	121,500
HT 2- Commercial & Office	5	5,733,000	4,762,800
HT 3- Industry	18	116,995,188	96,223,524
HT 4- Construction	2	3,080,880	3,076,800
	1,592,648	2,637,332,583	2,046,292,085

30.00 Other Operating Revenue

Pre-paid Meter Rent
 Disconnection & Reconnection Fee
 Late Payment Surcharge
 Penalty for Unauthorized Connection
 Transformer Rent
 Meter Testing Fee
 Supervision Charge
 Miscellaneous Income- Consumer

Total

Amount in Tk	
FY 2023-2024	FY 2022-2023
261,467,729	250,945,802
8,973,398	8,508,811
196,211,032	163,805,178
1,241,637	2,252,139
668,925	986,627
452,149	1,036,155
44,661,916	230,937,119
189,853,389	170,810,779
703,554,591	829,282,610

31.00 Direct Operational Expenditures

Fuel used for Electricity Generation
 Lubricant Used
 Revenue Stamp for Bill Collection
 Rebate for Pre-Paid Meter Consumers
 Regulatory Fee for System Operation [BERC]
 Stores & Spares used
 Repairs & Maintenance Expenses- Line & Sub Station

Total

44,318,482	64,439,951
1,561,359	2,131,178
38,348,829	36,222,525
63,164,455	65,127,985
8,448,909	6,905,300
9,881,145	10,288,551
32,409,364	34,699,920
198,132,543	219,815,410

32.00 General & Administrative Expenses

Traveling Expenses
 Conveyance Expenses
 Overtime Expenses
 Training & Education
 Wages for Hired Labour
 Life Insurance Premium
 Washing/ Laundry Expenses
 Printing & Stationary
 Books & Periodicals
 License & Fees
 Repairs & Maintenance Expenses- other [Note-32.01]
 Office Rent, Rates & Taxes
 Electricity Expenses
 Gas Expenses
 Water & Sewerage Expenses
 Telephone & Postage
 Advertisement & Promotion Expenses
 Fuel cost
 Computer Consumables
 Carrying & Transportation Expenses
 Claims, Compensation, Welfare & Recreation
 Audit Fees
 Legal Expenses
 Consultant's Expenses- Local
 Electricity Expenses for Freedom Fighters
 Donation & Contribution
 Insurance
 Corporate Social responsibility (CSR)
 Municipality Tax
 Meeting Expenses & Entertainment [Note-32.02]
 Honorarium to Directors

16,752,121	18,855,707
687,095	637,618
74,247,262	75,534,270
3,108,964	7,775,929
201,424,031	189,262,802
43,660,220	43,547,421
112,711	103,700
27,905,459	21,972,349
299,955	360,594
2,746,733	1,557,381
46,254,288	43,247,486
16,923,809	66,804,044
37,259,201	27,402,199
100,710	95,210
492,086	487,062
18,529,655	13,669,211
6,312,837	3,661,223
56,456,748	52,518,116
11,830	141,095
11,042,062	4,069,774
1,757,601	2,415,697
264,500	264,500
2,444,270	4,369,253
1,404,275	9,147,039
9,030,964	2,513,404
-	14,450,000
1,999,982	1,736,848
6,675,359	6,310,474
18,894,471	14,162,581
6,938,766	6,691,280
5,306,493	4,423,347

Honorarium to Others
Examiners Honorarium
Sports Expenses
Amortization Expenses
Total

Amount in Tk	
FY 2023-2024	FY 2022-2023
1,630,259	997,634
13,113,935	534,000
21,200	-
13,235,183	15,173,216
647,045,035	654,892,464

32.01 Repair & Maintenance Expenses- Other

Repairs & Maintenance - Building
Repairs & Maintenance - Software
Repairs & Maintenance - Vehicles
Repairs & Maintenance - Office Equipment
Repairs & Maintenance - Furniture & Fixtures
Repairs & Maintenance - Computer & Peripherals

20,752,872	14,135,562
-	3,085,843
20,794,538	21,507,301
1,458,931	978,981
677,239	1,214,679
2,570,708	2,325,120
46,254,288	43,247,486

32.02 Meeting Expenses & Entertainment

Meeting Expenses
Meeting Entertainment
Office Entertainment

5,619,494	4,446,358
-	932,250
1,319,272	1,312,672
6,938,766	6,691,280

33.00 Employees Expenses

Salary & Allowance [Note-33.01]
Bonus
Leave Encashment
Medical Expenses
Uniform & Liveries
Gratuity
Company Contribution to CPF
Incentive under Reward & Punishment Scheme
Total

1,311,350,774	1,260,965,346
137,550,636	191,297,282
98,837,368	99,697,389
39,038,003	37,957,659
1,252,490	1,728,460
111,587,325	103,716,484
72,887,253	74,557,477
82,819,731	76,735,952
1,855,323,580	1,846,656,048

Complying with the Gratuity Rules, WZPDCL contributes @2.5 months basic pay for eligible employees to the Gratuity Trust every year. As per provision of Gratuity Rules, WZPDCL reduces the contribution amount with income of the Gratuity Trust. For that reason, employee expenses have been reduced with an amount of Tk. 11,19,29,953.18 and Tk. 13,27,76,274.80 for FY 2022-23 and 2023-24 respectively. Furthermore, employee expenses has also been reduced for retirement of employees during the year.

Employee Information

Set up as per Organogram
Employee at the beginning of FY
Recruitment during FY
Resigned/Retired/ Expired/ Service not renewed
BPDB Employee
Employee at the close of FY
Officer
Staff

2,011	2,011
1,542	1,622
209	75
(152)	(157)
2	2
1,601	1,542
461	376
1,140	1,166

		Amount in Tk	
		FY 2023-2024	FY 2022-2023
33.01 Salary & Allowance			
Basic Pay of Officer	333,627,112	296,545,805	
Basic Pay of Staff	428,142,437	459,189,519	
House Rent Allowances of Officer	149,156,171	132,507,087	
House Rent Allowances of Staff	186,062,897	190,936,322	
Medical Allowances of Officer	55,002	24,429	
Medical Allowances of Staff	42,206,582	45,254,810	
Education Allowances of Officer	2,771,348	2,714,116	
Education Allowances of Staff	9,747,614	11,002,909	
Shift Duty Allowances of Staff	41,385,827	43,675,596	
Entertainment Allowances of Officer	356,918	294,126	
Electricity Allowances of Officer	9,427,994	7,308,841	
Electricity Allowances of Staff	14,427,385	13,955,539	
Charge Allowances of Officer	701,928	464,747	
Charge Allowances of Staff	-	-	
Special Allowances of Officer	16,526,737		
Special Allowances of Staff	21,153,308		
Washing Allowances of Staff	2,072,662	2,238,209	
Conveyance Allowances of Officer	14,212,466	11,739,291	
Conveyance Allowances of Staff	38,386,421	42,179,772	
Training Allowance	929,965	934,228	
	1,311,350,774	1,260,965,346	
34.00 Non-Operating Revenue			
Interest income from SND Bank Accounts & Fixed Deposits [Note-34.01]	1,029,769,245	683,813,143	
Notice Money for Resignation	454,064	89,895	
Sale of Tender Forms/ Documents	175,146	282,481	
Transport Charge	199,635	189,845	
Sale of Scrap Materials	4,045,826	17,438,874	
Rental Income	183,202	183,820	
Income from Lease Land, Ponds & Sale of Trees	1,405,000	1,645,862	
Penalty from Contractors/ Suppliers	6,705,875	26,101,945	
ZRS Income	147,659	323,424	
Security Forfeit	-	37,498,355	
Miscellaneous Income- Other	8,155,360	4,470,588	
Total	1,060,518,482	772,038,233	
34.01 Interest income from SND Bank Accounts & Fixed Deposits			
<u>SND Bank Accounts:</u>			
Local Bank Account	86,686,961	55,262,208.31	
Central Bank Account	399,715,716	433,207,588.40	
Consumer Security Bank Account	142,394,404	1,183,415.99	
<u>Fixed Deposits:</u>			
Consumer Security FDR	-	97,093,461.99	
Other FDR	400,972,164	97,066,468.57	
	1,029,769,245	683,813,143	
35.00 Bank Charge & Commission			
	12,070,157	7,330,448	

		Amount in Tk	
		FY 2023-2024	FY 2022-2023
36.00 Interest on Loan			
<u>Foreign Loan:</u>		469,121,266	434,456,310
Interest on loan against assets taken over through prov. VA with BPDB	274,290,518	256,053,571	
Interest on Foreign loan KFW	2,015,918	-	
Interest on loan against 5-Town Project	192,814,830	178,402,739	
<u>Local Loan:</u>		597,382,081	560,104,413
Interest against GOB Loan for 5-Town Project	23,536,040	23,536,040	
Interest against GOB Loan for 21-District Project	55,183,125	60,617,549	
Interest against GOB Loan for Strengthening PDS Project	139,281,082	144,078,423	
Interest against GOB Loan for Pre-Payment Metering Project, Phase-1 for Khulna City	4,837,765	5,023,141	
Interest against GOB Loan for E & Upgradation PDS Project	155,346,714	119,631,999	
Interest against GOB Loan for E & Augmentation PDS Project	105,490,740	94,271,636	
Interest against GOB Loan for Smart Pre-Payment Metering Project	38,821,479	38,206,779	
Interest against GOB Loan for Modernization of Power Distribution Smart Grid Project Phase-1 Project	146,288	-	
Loan against assets taken over from BPDB Completed Projects in WZPDCL area	74,738,847	74,738,847	
Total	1,066,503,347	994,560,723	
37.00 Exchange rate Fluctuation Loss/ (Gain):			
<u>Handed over loan from BPDB:</u>		199,870,099	355,324,621
ADB 1884 BAN-WZPDCL (SF)	59,740,682	106,205,658	
ADB 1885 BAN-WZPDCL	140,129,417	249,118,964	
<u>5 Town P D P :</u>		22,408,510	73,729,032
ADB 1884 BAN-WZPDCL (SF)	3,393,313	17,387,707	
ADB 1885 BAN-WZPDCL	19,015,197	56,341,325	
Prepayment Metering Project for Khulna City (Ph- 01)	-	-	
Total	222,278,610	429,053,653	
Exchange fluctuation loss has arisen out of conversion of foreign currency (US\$ & SDR) into taka at financial position date at the rate of Tk. 118.00/\$ 1 & 154.5149/ SDR 1 (2022-23: 109.18/\$ 1 & 144.1272/ SDR 1).			
38.00 Income Tax Expenses/ (Income)			
Current Tax [Note-38.01]	210,754,422	173,438,549	
Deferred Tax [Note-38.02]	(246,143,753)	546,868,128	
Total	(35,389,331)	720,306,678	
38.01 The details of current tax calculation are given below:			
Profit before tax as per income statement	(2,128,356,126)	(2,005,947,162)	
Add: Accounting depreciation	1,478,597,404	1,360,679,292	
Less: Depreciation as per 3rd Schedule of Tax Ordinance 1984	(1,949,412,578)	(3,364,008,113)	
	(2,599,171,299)	(4,009,275,983)	
Current tax expenses @ 25%	(649,792,825)	(1,102,550,895)	
Minimum Tax @ 0.60% on Tk. 35,12,45,59,770/=	210,754,422	173,438,549	

Balance as on July 01, 2023
Provision for the year
Deferred Tax Expense on Revaluation Gain
Balance as on June 30, 2024

Amount in Tk	
FY 2023-2024	FY 2022-2023
3,998,067,150	3,447,151,724
(246,143,753)	546,868,128
386,896	4,047,297
3,752,310,294	3,998,067,150

On Expenses/ (Income):

Carrying amount of assets (Excluding land)
Tax base amount of assets (Excluding land)

35,115,255,176	32,370,633,318
20,135,362,246	17,857,480,645

Taxable Temporary Difference

14,979,892,930 14,513,152,673

Effective Tax Rate

25.00% 27.50%

Total Deferred tax Provision required

3,744,973,232	3,991,116,985
---------------	---------------

Already provided up to last year

(3,991,116,985)	(3,444,248,857)
-----------------	-----------------

Deferred tax provision during the year

(246,143,753)	546,868,128
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On Revaluation Gain:

Carrying amount of assets (Excluding land)
Tax base amount of assets (Excluding land)

35,323,259,688	32,583,965,875
20,314,018,513	18,045,539,873

Taxable Temporary Difference

15,009,241,174 14,538,426,001

Effective Tax Rate

25.00% 27.50%

Total Deferred tax Provision required (including OCI)

3,752,310,294	3,998,067,150
---------------	---------------

Already provided up to last year (Including OCI)

3,998,067,150	3,447,151,724
---------------	---------------

Deferred tax Expenses/ (Income) on Revaluation Gain

(245,756,857) 550,915,426

Deferred tax expense for P & L portion

246,143,753	(546,868,128)
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Deferred tax expense for Revaluation

386,896	4,047,297
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West Zone Power Distribution Company Limited (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)
Statement of Cash at Bank
As on 30 June 2024

Schedule-01

Particulars	Taka
Local Collection Bank Account	2,660,599,266
Unit Miscellaneous Collection Bank Account	296,179,715
Unit Consumer Security Deposit Bank Account	9,346,967
Unit Bank Account-Establishment	554,227,963
Regional Bank Account-Revenue Contractor/Supplier	11,843,303
Regional Bank Account-Development Contractor/Supplier	13,830,567
Regional Contractor Security Deposit Bank Account-Revenue	18,780,445
Regional Contractor Security Deposit Bank Account-Development	178,470,896
Regional Bank Account For Deposit Work	955,578,598
Bank Account for Pension	-
Central Revenue Collection Bank Account	6,669,759,729
Central Miscellaneous Collection Bank Account	82,798,571
Central Development Bank Account	98,381,245
Unit Penalty Collection Bank Account	54,316
Central Penalty Collection Bank Account	2,736,289
Central Consumer Security Deposit Bank Account	72,746,228
Central Deposit Work Bank Account	58,282,235
Local Material Cost Realization Bank Account	6,569,279
Central Material Cost Realization Bank Account	168,548
Central Meter Rent Collection Bank Account	-
Depreciation Reserve Bank Account	-
Central New Connection Account	301,537,815
Total	11,991,891,976

West Zone Power Distribution Company Limited (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)

Schedule-02

Statement of Energy purchase & Wheeling charge for 2023-24

Month	BPDB for Power purchase					PGCB for Wheeling Charge			Average Power purchase cost
	Unit (Kwh)	Energy (Taka)	PFC (Taka)	Bill Amount (Taka)	Average Rate per Kwh	Unit (Kwh)	Amount	Average Rate per Kwh	
Jul-23	410,051,209	2,922,639,992	-	2,922,639,992.00	7.127	401,018,050	118,059,714	0.2944	7.415
Aug-23	393,055,300	2,801,501,651	-	2,801,501,651.00	7.128	384,476,112	113,189,767	0.2944	7.415
Sep-23	387,004,608	2,758,375,343	36,850	2,758,412,193.00	7.128	378,469,344	111,421,375	0.2944	7.416
Oct-23	365,830,294	2,607,455,420	1,041	2,607,456,461.00	7.128	357,935,414	105,376,186	0.2944	7.416
Nov-23	283,185,929	2,018,407,709	206,488	2,018,614,197.00	7.128	277,398,097	81,666,000	0.2944	7.417
Dec-23	261,135,087	1,861,240,330	-	1,861,240,330.00	7.127	255,642,682	75,261,206	0.2944	7.416
Jan-24	265,549,541	1,892,704,353	10,191	1,892,714,544.00	7.128	261,323,291	76,933,577	0.2944	7.417
Feb-24	254,543,052	1,900,800,244	6,721	1,900,806,965.00	7.468	254,543,052	80,028,336	0.3144	7.782
Mar-24	323,665,778	2,416,974,197	4,123	2,416,978,320.00	7.468	323,655,709	101,757,355	0.3144	7.782
Apr-24	411,187,526	3,070,542,850	7,186	3,070,550,036.00	7.468	411,172,939	129,272,772	0.3144	7.782
May-24	421,995,886	3,151,254,279	4,186	3,151,258,465.00	7.468	421,992,622	132,674,480	0.3144	7.782
Jun-24	440,030,266	3,285,926,011	1,577	3,285,927,588.00	7.468	440,030,266	138,345,516	0.3144	7.782
Total	4,217,234,476	30,687,822,379	278,363	30,688,100,742	7.277	4,167,657,578	1,263,986,284	0.3033	7.577
FY 2022-23	3,870,846,768	24,354,801,545	347,650	24,355,149,195	6.292	3,781,089,754	1,113,152,823	0.2944	6.580

Rate for energy purchase & wheeling charge are determined by the Bangladesh Energy Regulatory Commission [BERC].

Schedule-03

Related party disclosure

During the year, the Company carried out a number of transactions with related parties in the normal course of business. The name of the related parties, nature of the transactions and their value have been set out in accordance with the provision of International Accounting Standard (IAS) 24 "Related Party Disclosures".

As on 30 June 2024

Name of the party	Nature of relationship	Nature of Transaction	Disclosed in	Opening	Addition During the	Adjustment during the	Closing- Receivable/ (Payable)
Bangladesh Power Development Board	Parent Company	Short term loan	Note-21	599,974,058	52,328	21,834,766	578,191,620
		Debt Service- Principal	Note-22	1,794,615,797	-	-	1,794,615,797
		Debt Service- Interest	Note-25	2,023,100,358	274,290,518	-	2,297,390,875
		Exchange Rate Fluctuation		-	199,870,099	-	-
		Advance against Power Purchase	Note- 10.01	341,666,670	-	341,666,670	-
		Power Purchase	Note-23	5,495,990,482	6,437,898,061	5,495,990,482	6,437,898,061
		Others	Note-23	170,636,702	712,008	-	171,348,710

LIST OF ABBREVIATIONS USED

ADB	Asian Development Bank
BERC	Bangladesh Energy Regulatory Commission
BPDB	Bangladesh Power Development Board
CB	Collection Bill Ratio
CBA	Collective Bargaining Agreement
CI Ratio	Collection Import Ratio
CPF	Contributory Provident Fund
DC	Disconnection
DSL	Debt Service Liability
EAPDSP	Extension and Augmentation of Power Distribution System Project
EHT	Extra High Tension
EUPDSP	Expansion and Upgradation of Power Distribution System Project
FDR	Fixed Deposit Receipt
FY	Fiscal Year
GKDPD	Greater Khulna Power Distribution Project
GOB	Government of Bangladesh
GPF	General Provident Fund
HT	High Tension
Kwh	Kilo watt hour
LT	Low Tension
MPDSGP	Modernization of Power Distribution Smart Grid Project
MT	Medium Tension
NWPGCL	North West Power Generation Company Limited
OCI	Other Comprehensive Income
P & L	Profit and Loss
PDP	Power Distribution Project
PFC	Power Factor Correction
PGCB	Power Grid Company of Bangladesh
PPMP	Prepayment Metering Project
RAO	Regional Accounting Office
RC	Reconnection
REB	Rural Electrification Board
SND	Short Notice Deposit
SPDSP	Strengthening Power Distribution System Project
SPPMP	Smart Prepayment metering Project
TDS	Tax Deduction at Source
UEPDSMIP	Upgradation and Extension of Power Distribution System in Monpura Islands Project
VA	Vendor Agreement
VDS	Vat Deduction at Source
WDV	Written Down Value
WPPF	Workers Profit Participant Fund
ZRS	Zonal Repair Workshop