ANNUAL REPORT | 2014-15



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

ওয়েস্ট জোন পাওয়ার ডিস্ট্রিবিউশন কোম্পানি লিমিটেড (ওজোপাডিকো)

(An Enterprise of Bangladesh Power Development Board)

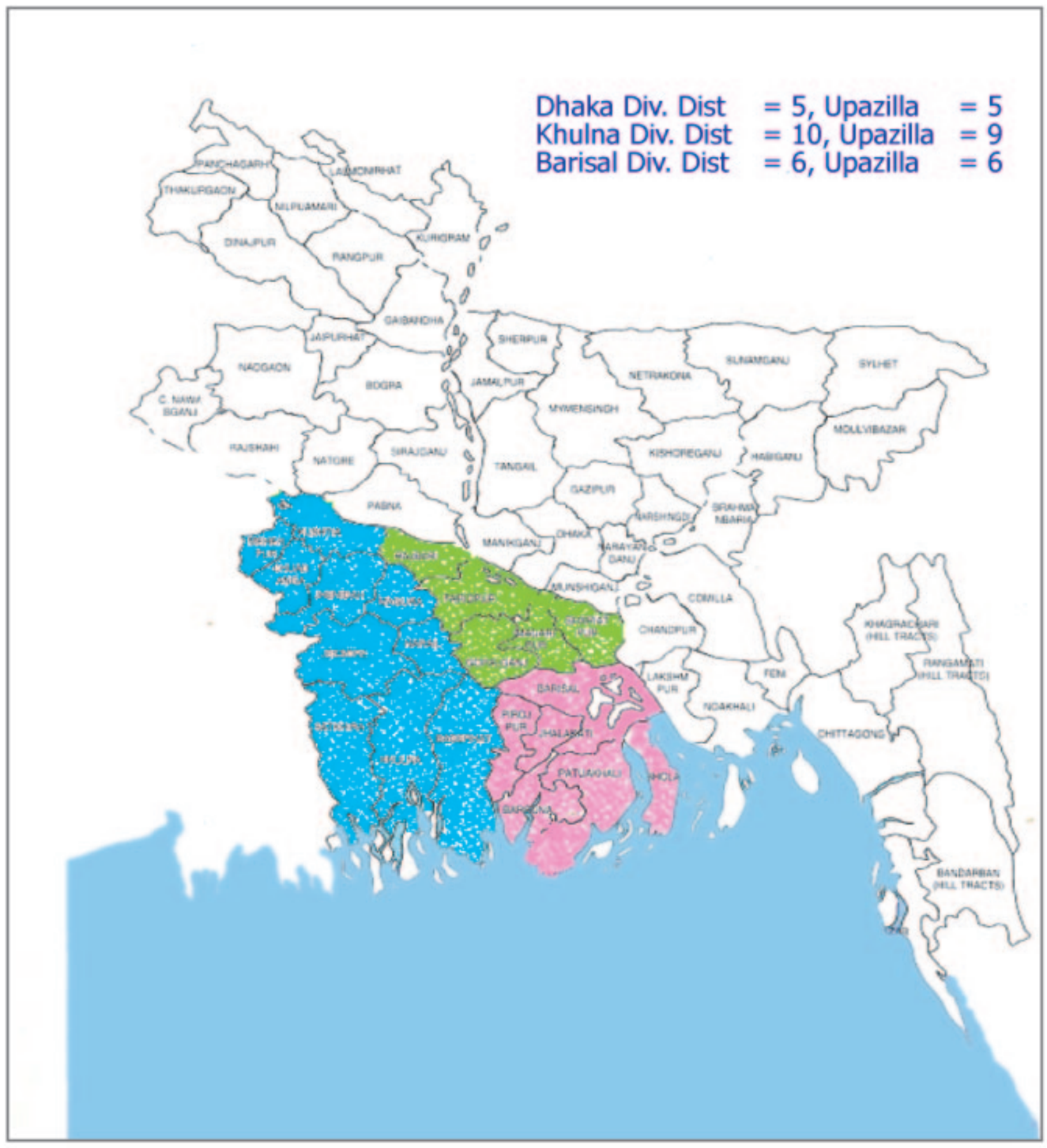
ANNUAL | 2014-15
REPORT



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

CORPORATE AREA MAP



WZPDCL Power Distribution Area

Corporate Area:

Districts :

Khulna Division: i. Khulna, ii. Bagerhat, iii. Satkhira, iv. Narail, v. Jessore, vi. Jhenidah, vii. Magura, viii. Kushtia ix. Meherpur, x. Chuadanga.

Dhaka Division: i. Faridpur, ii. Rajbari, iii. Madaripur iv. Shariatpur, v. Gopalganj.

Barisal Division: i. Barisal, ii. Jhalakathi, iii. Patuakhali, iv. Barguna, v. Bhola, vi. Pirojpur.

Upazillas:

Khulna Division: i. Fultala, ii. Mongla, iii. Kaligonj, iv. Kotchandpur, v. Maheshpur, vi. Sailkupa, vii. Alamdanga, viii. Bheramara,ix. Kumarkhali.

Dhaka Division: i. Pangsha, ii. Goalanda, iii. Madhukhali, iv. Sadarpur, v. Bhanga.

Barisal Division: i. Bhandaria, ii. Borhanuddin, iii.Nalcity, iv. Kathalia, v. Charfashion, vi. Monpura.



MESSAGE

State Minister
Ministry of Power Energy
& Mineral Resources
Government of the People's Republic of Bangladesh.

It gives me immense pleasure to know that West Zone Power Distribution Company Limited (WZPDCL) is going to publish the Annual Report for the Fiscal year 2014-2015 on the occasion of the 13th Annual General Meeting. I hope this Annual Report will disseminate all the information of the Company's development as well as financial & operational activities of the year.

We are committed to our people to deliver better service. Electricity is not only light but also the root of civilization. You are responsible to provide reliable power to your consumers. By giving proper service, we should ensure their satisfaction. It is praise worth that WZPDCL has achieved Key Performance Indicator (KPI) as determined by the power division for the fiscal year 2014-15. This trend should be continued in the coming days. I hope WZPDCL will keep up its smooth & profitable operation with customer care in the years to come to continue contribution towards the economy & betterment of the country.

I express my felicitations to the officials associated with the effort of publication of this Annual Report. I wish a great success of the 13th Annual General Meeting.

Joy Bangla, Joy Bangabandhu
Long Live Bangladesh

Nasrul Hamid, MP



MESSAGE

Secretary
Power Division
Ministry of Power
Energy & Mineral Resources
Peoples Republic of Bangladesh

It is indeed a pleasure to know that West Zone Power Distribution Company Limited (WZPDCL) is going to publish the Annual Report for the Fiscal year 2014-2015 on the occasion of the 13th Annual General Meeting. This report includes predominantly managerial, financial & technical status of the company.

I would like to express my gratefulness to Sheikh Hasina, Honorable Prime Minister, Government of People's Republic of Bangladesh for her strong leadership to the power sector. I express my thanks to Honorable Adviser for Power, Energy & Mineral Resources Dr. Tawfiq-E-Elahi Chowdhury, BB & Honorable State Minister, Power, Energy & Mineral Resources Mr. Nasrul Hamid, MP for their valuable contribution to achieve the goal of power sector entities.

In the era of globalization, Electricity appears to have become basic needs of the people & main instrument for overall development. During the period under the report installation of Pre-payment Metering, Bill pay through mobile phone, Renewable Energy development, Electrification in un-electrified areas have been implemented with a great success. WZPDCL has also achieved the Distribution System loss & Revenue Collection target remarkably.

To provide electricity to all the people by 2021, WZPDCL continued to implement Government's reform program with great care. WZPDCL is ready to face the challenges to bring significant result in power distribution sector within a couple of years.

I hope this annual report would provide helpful information to all concerned in power sector.

Monowar Islam, ndc



MESSAGE

Chairman

West Zone Power Distribution Company Limited

It is a matter of great pleasure for me that the Annual Report of WZPDCL for the FY 2014-2015 is going to bring out in the 13th Annual General Meeting. This report depicts the present status and position of various fields and corners like Distribution System, System Protection, Strategic Planning & Development, Financial Status and other related activities of the company.

During the FY remarkable changes and progress were made in different fields of the unit offices of the company. In the reporting period Distribution System Loss was decreased and Revenue Collection was increased appreciably as compared to the previous years indicating positive footsteps for the company. Sincere efforts are in process to establish a congenial atmosphere in WZPDCL.

Various strategic programs are being taken by the company in line with power sector reform process to provide quality and reliable electricity to all the people under its jurisdiction to implement the Vision 2021 as taken by the Government.

I hope the Annual Report would be helpful for the Stakeholders.

Mr. Md. Shamsul Hassan Miah



MESSAGE

Managing Director
West Zone Power Distribution Company Limited

It is with great pleasure that West Zone Power Distribution Company Limited (WZPDCL) is publishing the Annual Report on the occasion of the 13th Annual General Meeting of WZPDCL for the financial year 2014-2015. The Annual Report depicts overall scenario of WZPDCL activities including technical, financial and human resource, development, future planning and organizational structures.

The service area of WZPDCL is 21 districts and 20 upazillas excluding REB area. In the said fiscal year WZPDCL has provided 70,529 new connections increasing the total number of consumers to 8,60,609 and annual increment was 8.93%. Under reported period system loss of the company was 10.25% which was lower than previous year 10.98%. Also CB ratio was 98.60% which was higher than previous FY year 96.07%.

To fulfill the Vision-2021 of the Government "Electricity for all by 2021" the company has taken a project named "Strengthening Power Distribution System Project". With the help of this project 4 lac new consumers will be added to our distribution system.

"Pre-payment Metering Project for Khulna City Phase-1" is a pilot project has been taken to install 31,000 no. of pre-payment meters in Khulna Metro Area. Using pre-payment meter a consumer can control the use of electricity effectively. Another upcoming project is "Pre-Payment Metering Project for WZPDCL area". By this project 11,00,000 no. pre-payment meters will be installed in the company area.

WZPDCL has already implemented online application for new connection, digital attendance system and online recruitment system. The company has a plan to introduce SCADA for automation of substations, feeders and HT consumers.

For better customer's service and satisfaction, WZPDCL has introduced Computerized Billing, Bill-pay through Mobile Phone, One stop service.

I strongly belief that WZPDCL will play an important role for developing overall living standard of consumers in the company area by providing quality and reliable power.

Engr. Md. Shafique Uddin



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Vision & Mission



VISION

Distribution of quality and reliable electricity supply to the consumers of west zone area for desired economic, social and human development and to become a model & best power service provider in Bangladesh.

MISSION

- To deliver quality electricity at reasonable and affordable prices with excellent professional services.
- To make electricity available to all citizens in 21 districts under WZPDCL area by the year 2021.
- To provide specialized skilled services in distribution for promoting competition among ESUs.
- To follow international O & M standard and adopt modern technology and ensure improved, quality performance and satisfactory services to the consumers.
- To develop human resource by providing need based training.
- To ensure successful commercial operation with meaningful increase of income and reduction of expenditure and system loss.

CORE OBJECTIVES

- Rendering quality services for the consumers by innovativeness in the development of our service quality.
- Maximizing Profit and Wealth of the Company for the interest of the owners and the shareholders.
- Providing secured and friendly working atmosphere for the employees ensuring the contribution of each individual for the progress of the company.
- Strengthening the social views by ensuring better services towards customers and taking corporate responsibility.



33/11 KV Sub-station

ওয়েষ্ট জোন পাওয়ার ডিষ্ট্রিবিউশন কোম্পানী লিমিটেড
WEST ZONE POWER DISTRIBUTION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)

Office of the Managing Director
Biddyut Bhaban, Boyra, Khulna
Phone: 041-730438
Mob: 01714-023405
Email : md@wzpdcl.org.bd
Web : wzpdcl.org.bd

Memo No: 27.22.4785.001.01.001.16-813

Date: 16/03/2016

NOTICE OF THE 13TH ANNUAL GENERAL MEETING

The 13th Annual General Meeting of 2014-15 of West Zone Power Distribution Company Ltd. (WZPDCL) Will be held on Friday, 1 April, 2016 at 11.00 am conference room of WZPDCL (level-2), Bidyut Bhaban, Boyra Main Road, Khulna. All honorable shareholders and Members of the Board of Directors of the Company are cordially requested to attend the Annual General Meeting.

AGENDA

- To confirm the Minutes of the 12th Annual General Meeting of FY 2013-14.
- To receive, consider an adopt the directors' report and audited accounts of the company and reports of the auditors for the FY 2014-15.
- To elect/ re-elect Directors of the Board.
- To appoint Auditors and fix-up their remuneration for FY 2015-16.
- To transact any other business with the permission of the Chairman.

Dated: 16 March, 2016

By order of the Board

Abdul Motaleb, ACMA
Company Secretary

Distribution

Shareholders:

- Chairman, Bangladesh Power Development Board, Dhaka.
- Member (Admin), Bangladesh Power Development Board, Dhaka.
- Member (Finance), Bangladesh Power Development Board, Dhaka.
- Member (Distribution), Bangladesh Power Development Board, Dhaka.
- Member (Generation), Bangladesh Power Development Board, Dhaka.
- Member (P & D), Bangladesh Power Development Board, Dhaka.
- Managing Director, West Zone Power Distribution Company Limited, Khulna.

Directors:

- Mr. Md. Shamsul Hassan Miah, Chairman, WZPDCL & Chairman, BPDB, Dhaka.
- Mr. Md. Azizul Islam, Director, WZPDCL & Member (Finance), BPDB, Dhaka.
- Ms. Maksuda Khatun, Additional Secretary (Co-ordination), Power Division, MPEMR, Dhaka.
- Mr. Minhajuddin Ahmed, Director, WZPDCL & Member (Company Affairs), BPDB, Dhaka.
- Mr. Abul Baser Khan, Director, WZPDCL & Member (P & D), BPDB, Dhaka.
- Mr. SK. Md. Alauddin, Director, WZPDCL & Member (Distribution), BPDB.
- Dr. Md. Rafiqul Islam, Director, WZPDCL & Professor, Electrical & Electronic Engg. Dept. KUET, Khulna.
- Mr. Shah Md. Asraful Haque, Director, WZPDCL & Advocate, Bangladesh Supreme Court & PP, ACC Dhaka.
- Mr. Md. Manunur Rashid, FCMA, Director, WZPDCL & Deputy Managing Director, Index Group of Companies, Dhaka.
- Mr. Monjurul Haque Monju, Director, WZPDCL & Honorable Asst. General Secretary, AIA & Fellow, IEB
- Mr. Md. Shafique Uddin, Managing Director, WZPDCL, Khulna.
- Mr. Md. Saiful Alam Hamidi, Chief (Industry & Energy), Planning Commission, Sher-E-Bangla Nagar, Dhaka.

Copy to:

- M/S Zaman Hoque & Co., Chartered Accountants, 78, Kakrail (Gr. Floor), Dhaka-1000.

BACKGROUND OF THE COMPANY

Government has given top priority in power sector development and is committed to provide access to electricity to all citizens across the country by 2021. In order to achieve this goal Government has undertaken a number of reform measures. As a part of this Reform Programs by way of unbundling the Power Sector and increasing efficiency by ensuring accountability and better services in the field of Generation, Transmission and Distribution through reduction of distribution system loss and strengthening the financial position, West Zone Power Distribution Company Ltd (WZPDCL). was constituted as a electricity distribution company in November 2002 under the Companies Act, 1994 as a Public Limited Company. The Manpower of the Distribution, Western Zone (Khulna Division, Barisal Division and Greater Faridpur comprising of 21 districts and 20 upazillas excluding REB area) of erstwhile Bangladesh Power Development Board (BPDB) was put under 'Lien' being the employees of WZPDCL on October 01, 2003.

WZPDCL signed Provisional Vendor's Agreement (VA) and Provisional Power Sales Agreement (PSA) with BPDB on March 23, 2005. After signing the Agreements, the operational activities of WZPDCL commenced on April 01, 2005 by taking over the distribution system of the then Distribution, Western Zone of BPDB. WZPDCL commenced its functioning from April, 2005 independently. The employees of BPDB joined WZPDCL in December 16, 2007 through absorption with the end of 'Lien'.



WZPDCL Headquarter at Bidyut Bhaban, Boyra, Khulna.



Annual General Meeting for FY 2013-14 at Bidyut Bhaban, 1# Abdul Goni Road, Dhaka.



Annual General Meeting for FY 2013-14 at Bidyut Bhaban, 1# Abdul Goni Road, Dhaka.

SHAREHOLDERS
BOARD OF DIRECTORS
MANAGEMENT

Sl. No.	Appointment	No. of Shares
1.	Chairman Bangladesh Power Development Board	9,994
2.	Member (Finance) Bangladesh Power Development Board	1
3.	Member (Administration) Bangladesh Power Development Board	1
4.	Member (Generation) Bangladesh Power Development Board	1
5.	Member (Distribution) Bangladesh Power Development Board	1
6.	Member (Planning & Development) Bangladesh Power Development Board	1
7.	Managing Director West Zone Power Distribution Company Ltd.	1
	Total	**10,000**

BOARD OF DIRECTORS (PRESENT)

CHAIRMAN



Mr. Md. Shamsul Hassan Miah
Chairman, BPDB

DIRECTORS



Mr. Md. Azizul Islam
Member (Finance), BPDB



Ms. Maksuda Khatun
Additional Secretary (Coord),
Power Division, MPEMR



Mr. Minhajuddin Ahmed
Member (Company Affairs), BPDB



Mr. Abul Bashar Khan
Member (P & D), BPDB



SK. Md. Alauddin
Member (Distribution), BPDB



Dr. Md. Rafiqul Islam
Professor, E & E Dept, KUET



Mr. Shah Mohammad Ashraful Haque
Advocate, Bangladesh Supreme Court
And PP, ACC.



Mr. Md. Mammur Rashid, FCMA
Deputy Managing Director,
Index Group of Companies



Engr. Md. Shafique Uddin
Managing Director, WZPDCL



Mr. S.M. Monjurul Haque Monju
Honorable Asst. General Secretary,
AIA & Fellow, IEB



Mr. Md. Saiful Alam Hamidi
Cheif (Industry & Energy),
Planning Commission, Dhaka

BOARD OF DIRECTORS (2014-2015)

CHAIRMAN



Mr. Md. Abduhu Ruhullah
Chairman, BPDB
(01-07-2014 to 21-12-2014)



Mr. Md. Shahinul Islam Khan
Chairman, BPDB
(14-01-2015 to 08-06-2015)

DIRECTORS



Mr. Md. Shamsul Hassan Miah
Member (Company Aff.), BPDB



Mr. Md. Azizul Islam
Member (Finance), BPDB



Ms. Maksuda Khatun
Additional Secretary (Coord),
Power Division, MPEMR



Mr. Khandker Maksudul Hassan
Member (Distribution), BPDB



Mr. A B M Mizanur Rahman
Member (P & D), BPDB



Mr. Nikhil Chandra Das
Chief Executive, BCC, Barisal



Dr. Md. Rafiqul Islam
Professor, E E E Dept, KUET



Mr. Shah Mohammad Ashraful Haque
Advocate, Bangladesh Supreme Court
And PP, ACC.



Mr. Md. Manunur Rashid
Deputy Managing Director,
Index Group, Dhaka



Engr. Md. Shafique Uddin
Managing Director, WZPDCL



Mr. S.M. Monjurul Haque Monju
Honorable Asst. General Secretary,
AIA & Fellow, IEB

MANAGEMENT



Engr. Md. Shafique Uddin
Managing Director, WZPDCL



Ratan Kumar Debnath, FCMA
Executive Director (Finance), WZPDCL



Engr. Shyamal Kumar Ghosh
Executive Director (Engineering), WZPDCL



Abdul Motaleb, ACMA
Company Secretary, WZPDCL

CORPORATE PROFILE

Company Headquarters :
Bidyut Bhaban
Boyra Main Road
Khulna-9000

Date of Incorpration:
04 November 2002

Company Status:
Public Limited Company.

Authorized Capital:
Tk 250 Crore
Number of Shares:
2.50 Crore shares of Tk 100 each

Paid-Up Capital:
Tk 10 Lakh
Number of Shares:
10,000 nos shares of Tk 100 each

Auditor:
Zaman Hoque & Co.
Chartered Accountants
78, Kakrail (Gr. Floor)
Dhaka-1000
Bangladesh.

Bankers :
AB Bank Ltd.
Agrani Bank Ltd.
Al-Arafah Islami Bank Ltd.
Bangladesh Commerce Bank Ltd.
Bangladesh Krishi Bank
Bank Asia Ltd.
BASIC Bank Ltd.
BRAC Bank Ltd.
Dhaka Bank Ltd.
Dutch Bangla Bank Ltd.
Eastern Bank Ltd.
Export Import Bank of Bangladesh Ltd.
First Security Islami Bank Ltd.
ICB Islamic Bank Ltd.
IFIC Bank Ltd.
Janata Bank Ltd.
Mercantile Bank Ltd.
National Bank Ltd.
National Credit & Commerce Bank Ltd.
One Bank Ltd.
Prime Bank Ltd.
Pubali Bank Ltd.
Rupali Bank Ltd.
Social Islami Bank Ltd.
Sonali Bank Ltd.
South East Bank Ltd.
Standard Bank Ltd.
The City Bank Ltd.
The Premier Bank Ltd.
United Commercial Bank Ltd.
Standard Chartered Bank

Key Information of WZPDCL

Offices:

Sl. No.	Type of Office	Nos	Description
1.	Operation & Maintenance Circle	6	Khulna, Jessore, Faridpur, Kushtia, Barisal & Patuakhali
2.	Project Office	3	1. 21 District Power Distribution System Development Project 2. Pre-Payment Metering Project for Khulna City Phase-1 3. Strengthening Power Distribution System Project
3.	Electric Supply Unit	48	Covering 21 Districts and 20 Upazillas

Key Notes:

Sl. No.	Commercial	2014-15	2013-14
1.	No of Consumers	8,60,609	7,90,080
2.	Energy Import	2,573.43 MKWH	2,394.77 MKWH
3.	Energy Sale	2,309.69 MKWH	2,131.86 MKWH
4.	System Loss	10.25%	10.98 %
5.	Billed Amount	14,521.15 MTK	12,856.55 MTK
6.	Collection Amount	14,318.13 MTK	12,351.61 MTK
7.	CI Ratio	88.50%	85.52 %
8.	CB Ratio	98.60%	96.07 %
	Technical		
9.	Distribution Substation & Lines: i) 33/11 KV S/S with capacity ii) 33 KV Line iii) 11 KV, 11/0.4 KV & 0.4 KV Line	 63 Nos 1520 MVA 1670 KM 9205 KM	 63 Nos 1520 MVA 1602 KM 8924 KM
10.	Distribution Transformer: i) 33/0.4 KV X-former with capacity ii) 11/0.4 KV X-former with capacity	 11 Nos, 1.5 MVA 5883 Nos, 986 MVA	 40 Nos 6 MVA 5,417 Nos 867 MVA
	Administrative:		
11.	Number of Employees: i) Officers ii) Staffs iii) No Work No Pay Basic Employees	 399 1876 -	 349 2034 -

* System loss calculated without pfc

Five-Years Review of the Company:

Key Financial Figures:

Particulars	Unit	2014-15	2013-14	2012-13	2011-12	2010-11
Revenue from Operations	MTk	14,402.17	12,753.60	11,077.50	8,263.74	6,471.02
Cost of Sales	MTk	(12,450.68)	(11,560.84)	(10,218.29)	(7,304.57)	(5,264.92)
Gross Profit	MTk	1,951.49	1,192.76	859.21	359.17	1,206.10
Expenses	MTk	(1,616.84)	(1,443.55)	(1,173.37)	(1,162.29)	(1,107.06)
Operating Profit/(Loss)	MTk	334.64	(250.79)	(314.16)	(203.12)	99.04
Financial Expenses	MTk	(370.66)	(413.49)	(375.19)	(398.44)	(287.66)
Exchange Gain/(Loss)	MTk	69.04	(100.05)	197.86	(227.30)	(68.06)
Non-Operating Income	MTk	407.57	395.74	358.13	288.90	203.94
Corporate Tax	MTk	(43.82)	(37.93)	(55.07)	(40.79)	(32.64)
Net Profit/(Loss) for the year	MTk	396.78	(406.53)	(188.42)	(580.75)	(85.38)
Share Holders' Equity	MTk	8,367.27	6,855.21	6,224.95	5,811.32	6,183.78
Gross Fixed Assets	MTk	15,994.22	14,442.99	12,900.95	12,132.27	11,996.37
Total Current Assets	MTk	10,224.36	8,733.49	7,938.15	6,684.85	5,417.82
Total Quick Assets	MTk	9,060.07	7,331.24	6,553.25	5,715.77	4,764.73
Total Current Liabilities	MTk	8,771.79	8,592.31	7,744.60	6,374.31	4,564.59

Contribution to the Exchequer:

Particulars	Unit	2014-15	2013-14	2012-13	2011-12	2010-11
VAT from Electricity Bill	MTk	696.51	639.11	566.61	399.77	322.42
VAT from Contractors/Suppliers Bill	MTk	46.99	22.31	9.03	6.53	3.58
Tax deducted at source	MTk	98.90	123.03	56.43	34.23	14.20
Corporate Income Tax	MTk	42.40	58.05	63.59	44.18	14.04
Total Contribution to the Exchequer	MTk	884.80	842.50	695.65	484.70	354.24

Financial Ratios:

Particulars	Unit	2014-15	2013-14	2012-13	2011-12	2010-11
Current Ratio	Ratio	1.17:1	1.02:1	1.03 : 1	1.05 : 1	1.19 : 1
Quick Ratio	Ratio	1.03:1	0.86:1	0.85 : 1	0.90 : 1	1.04 : 1
Debt Equity Ratio	Ratio	1.11:1	1.26:1	1.26 : 1	1.32 : 1	1.17 : 1
Debt Service Coverage Ratio	Ratio	1.96:1	0.43:1	0.73 : 1	0.13 : 1	1.02 : 1
Average power purchase/ unit	Tk	4.65	4.65	4.51	3.44	2.73
Cost of Supply/ unit	Tk	6.25	6.16	5.75	4.86	3.98
Accounts Receivable to Sales	Months	2.48	2.62	2.48	2.74	2.77



DIRECTORS' REPORT...

DIRECTORS' REPORT

Bismillahir Rahmanir Rahim
Dear Fellow Shareholders & Directors
Assalamualaikum.

On this auspicious day of the Company, the Board of Directors is pleased to welcome the honorable shareholders in the 13th Annual General Meeting of West Zone Power Distribution Company Ltd (WZPDCL). The Directors' Report along with Company's Performance Report, Audited Financial Statements and Auditors' Report thereon for the FY 2014-2015 are presented below for your kind consideration.
In the Report, WZPDCL's operational performance of FY 2014-2015 as compared to FY 2013-2014 has been evaluated and analyzed in the perspective of the prevailing business environment of the Company.

THE COMPANY:

WZPDCLis an Entity of Power Sector for distribution of power to Western Zone of the Country. The company was founded as a public limited company in November 2002, under the company Act,1994. The Company purchase of Energy from BPDB and selling it to the consumer of WZPDCL as per Tariff rate fixed by the BERC. To run the business smoothly, the company has to work in various fields by utilizing its distribution network up to maximum level and by well management of the revenue. The consumers are the source Earning of the Company. The Company ensures better service to the customers who contribute to achieve the goal of the organization. Besides this WZPDCL responds to the Corporate social responsibilities also. The main objectives of the company are as follows

" Rendering quality services for the consumers by innovativeness in the development of our service quality.
" Maximizing Profit and Wealth of the Company for the interest of the owners and the shareholders.
" Providing secured and friendly working atmosphere for the employees ensuring the contribution of each individual for the progress of the company.
" Strengthening the social views by ensuring better services towards customers and taking corporate responsibility.
" Taking all out efforts to uphold the national growth and development.

Operation Segments:

Every organization has an objective to accomplish its works by the participation of the various sections being supported by their skilled manpower. The functions of WZPDCL encompasses mainly in the field of Management, Technical, Commercial, Accounts and Finance, Audit and Administration activities etc.

Management:

The company is executed by a team of management headed by Managing Director under the special guidance of the Board of Directors with a view to operating it efficiently and economically with minimum overhead cost and manpower as well. The Managing Director is assisted by the Executive Director (Engineering) and Executive Director (Finance) to carry out the day to day operations of the company. WZPDCL organizes its activities through 6 (six) Operation and Maintenance (O&M) Circles and 48 (forty eight) Electric Supply Units (ESU).

The Executive Board of the Company organizes necessary meetings from time to time on different issues and problems based on Technical, Commercial, Accounts and Financial and Administrative matters initiated from different field offices for verification, examination and recommendation. The Executive Board provides decision as per the Delegation of Financial Power of the Company. The complex agenda are placed in the Board Meeting for necessary decisions and guidelines. The Company Secretary assists the Board of Directors in organizing Board Meeting and circulation of decisions of the Board under the guidance of the Management.

Technical:

The company has a network of his Distribution System. It purchases Energy from Bangladesh Power Development Board (BPDB) at 33 KV Level. This Energy is transformed into 11 KV level at 33/11 KV Substation and finally from the 11 KV Feeder the energy is transformed into 440/230 Volt through 11/0.4 KV Distribution Transformer. Moreover the Expansion and Renovation work is a part of Development Works of the company. The whole Distribution Network is operated under the supervision of the Technical section of the company.

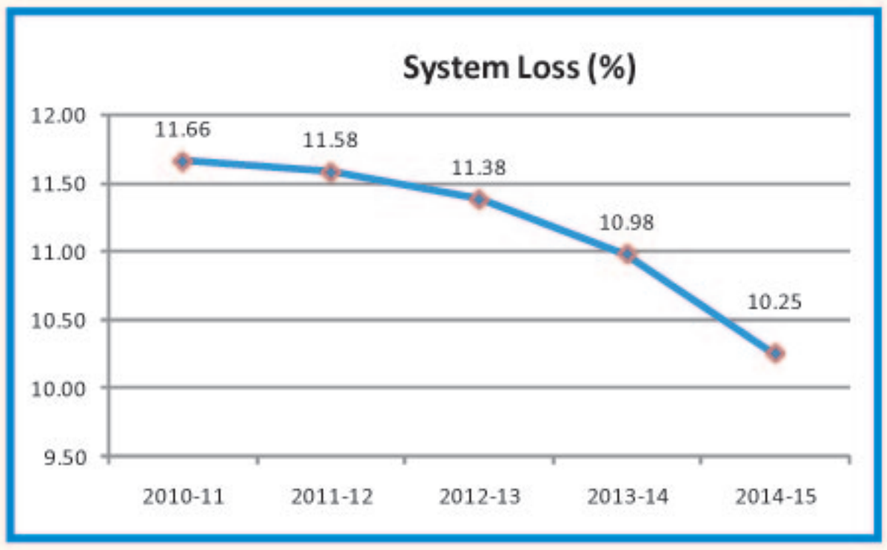
Commercial Performance:

Major commercial activities performed during the reporting period are highlighted below:

System Loss:

System Loss is a key performance indicator of any electricity distribution company and is determined by the energy loss as compared to energy purchased. The system loss of this year is 10.25% as against 10.98% in the previous year. This improvement results from execution of regular drives against illegal consumers and close monitoring of meters incurring replacement and calibration.

FY	System Loss (%)
2010-11	11.66
2011-12	11.58
2012-13	11.38
2013-14	10.98
2014-15	10.25

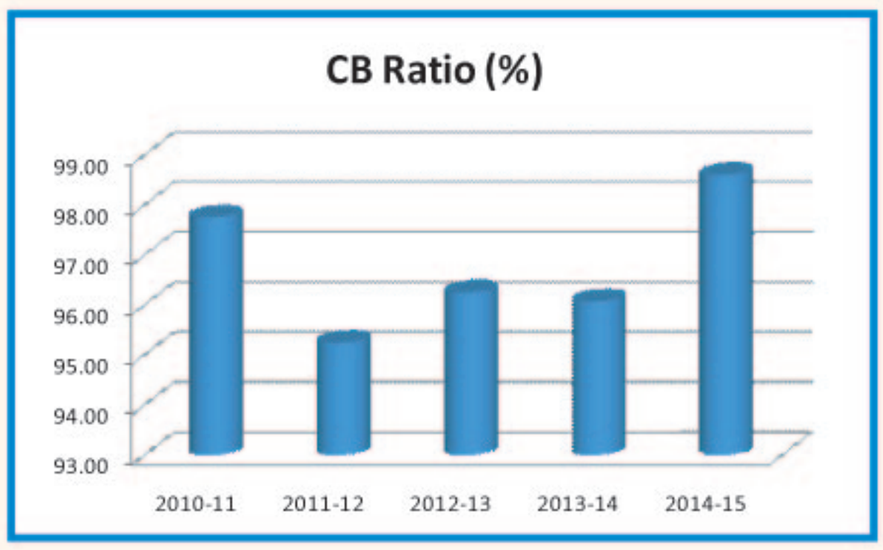


Collection/ Bill (CB) Ratio & Collection/ Import (CI) Ratio:

Collection/ Bill (C/B) Ratio:

C/B ratio is the primary indicator of the commercial and financial status of the company which is achieved by increasing collection as compared to billing amount. In the reporting period C/B ratio is 98.60% as compared to 96.07% in the previous FY.

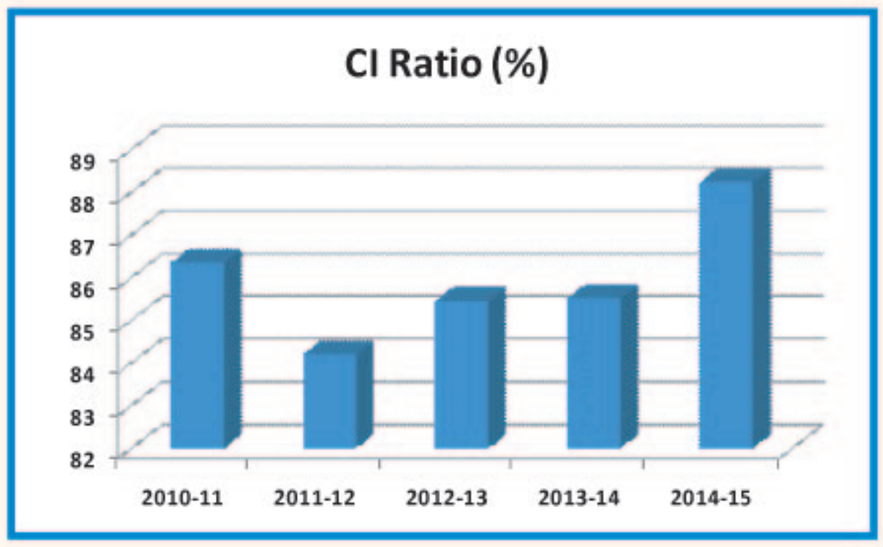
FY	CB Ratio (%)
2010-11	97.75
2011-12	95.24
2012-13	96.25
2013-14	96.07
2014-15	98.60



Collection/ Import (C/I) Ratio:

C/I ratio is also the prime indicator of the commercial and financial healthiness of the company which is achieved by improving C/B ratio and decreasing system loss. In the reporting period C/I is 88.24% as compared to 85.52% in the previous FY.

FY	CI Ratio (%)
2010-11	86.35
2011-12	84.21
2012-13	85.46
2013-14	85.52
2014-15	88.50



Accounts Receivable/ Average Sales:

One of the indicators of efficient financial management is to decrease the accounts receivable/ sales ratio. The company maintains a system of continuous monitoring of accounts receivable by way of monthly reports and analysis. The Accounts Receivable/ Average Sales ratio is 262% as against 277% in the last FY. The Receivables is 2.62 equivalent months whereas it was 2.77 in the previous FY.

Disconnection/ Reconnections:

The most effective tool for recovering outstanding bills from the defaulting consumers is to disconnect their electric lines. During the reporting period 27135 numbers of defaulting consumer lines were disconnected against which MTk 115.18 was recovered. In addition, 473 numbers of illegal consumer service lines were traced out and disconnected where 102 numbers of cases were filed being penalized by MTk 4.62.

New Connections:

In the previous year, total no. of customers was 790080. By addition of 70529 no. of new connections, the total no. is increased to 860609 in the FY 2014-15.

Financial Performance:

The prime financial indicators for the reporting year is shown below comparing with previous year.

Particulars	2014-15 (MTK)	2013-14 (MTK)
Revenue from Operations	14,402.169	12,753.596
Cost of Sales	(12,450.681)	(11,560.838)
Gross Profit	1,951.488	1192.758
Operating Expenses	(1,616.845)	(1,443.547)
Operating Profit/ (Loss)	(334.643)	(250.789)
Non-Operating Income	407.575	395.742
Financial Expenses	(370.658)	(413.494)
Exchange Gain/(Loss)	69.041	(100.052)
Net Profit/ (Loss) for the year (Before Tax)	440.600	(368.594)
Income Tax (Minimum Tax)	(43.819)	(37.934)
Net Profit /(Loss) after Tax	396.781	(406.528)
Profit /(Loss) brought forward	(1,853.215)	(1,368.062)
Prior Years' Adjustment	4.447	(78.625)
Retained Earnings	(1,451.986)	(1,853.215)

Technical Performance:

Advancement of Distribution Works:

The load demand of different categories of consumers specially for industrial and residential customers is increasing day by day. It is not possible to meet up this demand without increasing the capacity of the existing substations and grid lines. To look after the development of the distribution works, WZPDCL operates a project known as 21 District Power Distribution Project. Every year the Project surveys over the areas of the company and finds the feasibility of the development works in accordance with the need. Moreover the Project undertakes works for the sake of system improvement, reliable and uninterrupted power supply. During the reporting period the following development works comprising of installation and renovation of distribution system are performed for enhancing the demand of the customers.

	33/11 KV S/S	33 KV Line	11/0.4 KV S/S	11 KV & 11 /0.4 KV Line	0.4 KV Line
Installation	8	68 KM	95 Nos	156 KM	136 KM
Renovation & Upgradation	-	17 KM	371 Nos	143 KM	146 KM

Use of Alternative Energy:

The most traditional resource of valuable energy like gas, diesel, furnace oil, hydro, coal etc is very limited. The stock of this energy is going to be exhausted gradually. To release the burden on the growing need for utilization of these sources of energy, we should look forward for alternative source of energy. The most prominent sources of alternative energy are Solar, Wind, Small hydro, Biomass etc. Among these, the solar power has much prospect for use everywhere in the world. Solar Power System with a capacity of 11.412 KWP has already been established in 113 offices of the company and 3.0 KW Solar Panel has been set at the headquarters. In the FY 2014-2015, 91 numbers of consumers installed solar panel of capacity 55.718 KWP at their premises while taking new connection.

Transformer Repair:

There are two distribution transformer repair shops naming Zonal Repair Shop (ZRS) located at Jessore and Barisal. ZRS, Barisal started functioning after FY 2012-13. During the period 306 nos of transformers were repaired successfully and added to the system. At present the company has nearly 5,971 distribution transformers being operated in the system.

On Going Project :

1. 21-District Power Distribution Project:

With the aim of renovation and expansion of existing distribution network for reduction of distribution line loss, electrification of new areas and improved customer satisfaction, WZPDCL has undertaken a distribution project known as 'The 21 District Power Distribution Project'.

Major Scope & Achievement of the Project:

	Scope	Achievement (14-15)
33 KV Line (New)	63 KM	68 KM
33 KV Line (Renovation)	148 KM	17 KM
11, 11/0.4 KV Line (New)	780 KM	156 KM
11, 11/0.4 KV Line (Renovation)	826 KM	143 KM
0.4 KV Line (New)	430 KM	136 KM
0.4 KV Line (Renovation)	424 KM	146 KM
11/0.4 KV Distribution Transformer	1,100 Nos	95 Nos
33/11 KV Sub-Station (New)	10 Nos	8
33/11 KV Sub-Station (Renovation)	7 Nos	-

Financial & Physical Progress of the Project:

	Progress in FY 2014-2015
ADP Allocation (Lakh Tk)	12,076.00
Fund Disbursement (Lakh Tk)	12,076.00
Expenditure (Lakh Tk)	12,076.00
Financial Progress (%)	100%
Physical Progress (%)	100%

2. Pre-payment Metering Project for Khulna City Phase-1

To make digital Bangladesh aligning with the vision 2021 of the Government we have taken a pilot project to install 31,000 no. of pre payment meters in Khulna Metro area. Tender and evaluation process already have been completed. We hope that imediately this project will come into reality.

3. Strengthening Power Distribution System Project

To fulfil the vision the Government "Electricity for all by 2021" the company has taken a project of TK 83,243.66 Lakh for making of new distribution lines, development of infrastructure and enhancing the capacity for providing of electricity to all the people in the area of the company.

ICT Activities:

WZPDCL has realized the importance of well-managed strategic use of Information and Communication Technology (ICT) strategy long before and took effective measures in this regard. It has won appreciation of all its stakeholders for bringing efficiency and dynamism in its day to day operations through successful installation of its advanced ICT system. WZPDCL has not only developed a computer setup of advanced technology but the system is also maintained by a set of skilled manpower. Besides, officers and employees of all levels have been groomed up by impairing effective training at all relevant stages.

WZPDCL has taken various steps for implementing the following ICT activities as per the guidance of Power Division, MPEMR:

i) Website:

WZPDCL has an informative website (www.wzpdcl.org.bd) through which any customer can avail the information about the company, customer services, commercial operations, electricity tariff, citizen charter, tenders, monthly commercial report, contact information, load shedding report, future planning etc.

ii) Email:

As a part of e-governance, WZPDCL established e-mail connectivity in all unit offices which facilitates communication among the offices including the Ministry of Power, Energy and Mineral Resources (MPEMR).

iii) Online Application for New Connection of customers:

The customers in Khulna city can apply online for new connection of electricity. They can monitor the status of their connection such as acceptance of the documents for connection, site survey notice at the place of connection, financial amount to be deposited to the bank against demand note, materials necessary for connection etc. from the online.

iv) Video Conferencing amongst WZPDCL and other Entities of the Power Sector:

Video Conferencing System has been established in WZPDCL for ease of communication. Through this system, the entities of power sector including the Power Division can communicate with each other instantly which saves time and cost.

v) Online Training Software:

Online Training Management Software has been established in WZPDCL. It is used for management of the training system in WZPDCL. The ongoing training programmes are published in the Training Management Software.

vi) Online MIS:

The human resource related information is stored in the MIS software. The officers and staffs of WZPDCL can view their service information such as identity no., joining date, increment date, educational qualification etc. from the online MIS software.

vii) KPI Software:

Online KPI software is introduced in WZPDCL. The parameters of KPI such as system loss, CB ratio, CI ratio etc. can be monitored from the KPI software and necessary steps can be taken for further improvement of the parameters.

viii) Digital Attendance System:

Biometric Digital Attendance System has been introduced in WZPDCL Headquarters. The record of the daily attendance, departure and movement of the officers and staffs are registered in the Attendance Machine and the management can monitor the movement of their employees based on the record.

ix) Close Circuit Video Camera:

Close Circuit Video Camera has been set up in WZPDCL Headquarters. Any loss or theft of materials and assets and any unwanted incidence can be recorded and monitored at the Headquarters by this camera.

Information Technology is changing rapidly day by day. According to the plan, required hardware and software are collected to replace the obsolete ones in order to keep the system updated. In addition, sufficient PCs, printers and other hardware are being purchased each year to cope with the enlarged workload of the company.

Electricity Bill Payment through Mobile Phone:

For the public interest, Mobile Phone Service Providers introduce several value added services from time to time. One of these most important services is online electricity bill payment through mobile phone adopted by WZPDCL. Now the customers can easily avail the online facility of electricity bill payment through Banglalink Mobile Phone Cash Point.

Gradually more and more districts are being brought under the coverage of Bill Payment service through Banglalink Mobile Phone. Since Banglalink Mobile Operator started functioning from Khulna Metro Area in January 2011, this service is established in the ESUs of WZPDCL encompassing Khulna, Jessore, Narail, Magura, Satkhira, Faridpur, Gopalganj, Madaripur, Shariatpur, Rajbari, Kushtia, Chuadanga, Jhenaidah, Meherpur, Barisal, Pirojpur, Jhalakathi, Patuakhali, Barguna and Bhola districts till FY 2014-15. In the reporting period 16,76,722 no. of customers paid their Electricity Bills through Banglalink Mobile operator.

ADMINISTRATIVE ACTIVITIES:

Human Resource Management:

The human resources of WZPDCL is the driving force in attaining the corporate excellence. The Company uses human resources accounting in management and looks at employees as "human assets" and "human capital" that create future benefits. It pays concentration to its human resources accounting in such a way that minimizes the cost of workforce and at the same time maximizes the benefits.

Manpower Planning means recruiting able and right man in the right place in the right time. It helps in developing potentialities of the employees to achieve the goals and targets of the organization. The HRM&D section of the company is engaged primarily with personnel management. Human Resource Planning of WZPDCL is carried out in a set of following procedures:

1. Analyzing the current Manpower statistics
2. Making future Manpower forecasts
3. Improving upon recruitment/ selection procedure and
4. Designing training plan

In the FY 2014-15, 14 Assistant Engineers, 48 Sub-Assistant Engineers and 35 SBA(Apprentice) have been appointed against the vacant posts. The company has taken initiative to impart Foreign Training as well as Local Training to the employees to enhance their professional skills under the support of Power Division, MPEMR onward.

Human Resource Development:

Training Activities:

Training is one of the most important tools for the development of human resource of an organization. To survive in a competitive environment triggered by globalization and onset of innovative ideas and technology, creation of trained human resources is an imperative. The main purpose of WZPDCL is to provide continuous training of the employees which is aimed at capacity and professional skill building throughout the year. These activities of the company are conducted by the TQM & Training Center.



Trainee officers with Managing Director, WZPDCL at TQM & Training Center

Followong is the statement of outcome of training in WZPDCL in the reporting period.

Description	2014-15	2013-2014
Employees:		
Total no of employees	2341	2383
Target:		
Average Man-Hour Target/ Employee	**60**	**60**
Achievement:		
No of In-house training courses	28	35
No of On the Job Training (OJT) courses	20	19
Man-Hours Achieved:		
In-house Training	29,624	25,628
On the Job Training (OJT)	1,22,892	1,40,369
PSCDP Training		3,577
Foreign Training		987
Total Man-Hours Achieved	**1,52,516**	**1,70,561**
Average Man-Hour Achieved/Employee	**65**	**75**



WZPDCL Employee receiving Certificate from Managing Director at TQM & Training Center.

The Board of Directors:

The Board of WZPDCL comprises of members from shareholders and different expert groups from various professional communities. The Board consists of 11 (Eleven) members as described below:

Sl. No.	Organization	No of Directors	Status
1	Bangladesh Power Development Board (BPDB)	1	Chairman
2	Bangladesh Power Development Board (BPDB)	3	Director
3	Power Division, Ministry of Power Energy & Mineral Resources	1	Director
4	Khulna University of Engineering & Technology (KUET)	1	Director
5	Advocate Bangladesh Supreme Court	1	Director
6	The Institute of Cost and Management Accountants of Bangladesh(ICMAB)	1	Director
7	Managing Director, West Zone Power Distribution Co. Ltd.	1	Director
8	Institute of Engineers, Bangladesh (IEB)	1	Director
9	Industry & Power, Planning Commission, Dhaka	1	Director
	Total	**11**	

All Directors have wide range of valuable expertise, with academic & professional qualification in the field of business and administration and the company is benefited from their experience. The management is operating and guided by the Board within the policies, manuals and limits approved by the Board. Complex as well as the issues beyond the power of Executive Management are placed as Agenda in the Board and thereafter the Board gives the necessary solution and guidelines on those matters. The Board meets at regular interval to achieve the objectives of the company. In the reporting period, 11 nos. of Board Meetings were held. As per the Companies Act 1994, it is mandatory to organize at least 1 no. of Board Meeting quarterly.



Reception of Chairman, WZPDCL at Bidyut Bhaban, Dhaka

The number of Board Meetings and the attendance of Directors during the year 2014-15 were as follows :

Sl No.	Name of the Board Member	Status in the Board	No of Board Meeting		Remarks
			Held	Attended	
1	Mr. Md. Abduhu Ruhullah	Chairman	6	6	He does not absent himself from three consecutive meeting of the Directors or from all meetings of the Directors for a continuous period of 3 (three) months, whichever is the longer, without leave of absent from the Board of Directors.
2	Mr. Md. Shahinul Islam	Chairman	6	6	
1	Mr.Md. Azizul Islam	Director	12	12	
2	Mr.Tamal Chakraborti	Director	6	5	
3	Mr. Swapon Kumar Saha	Director	1	1	
4	Mr. A. T. M Nannur Rahman	Director	1	0	
5	Mr. Nikhil Chandra Das	Director	12	11	
6	MS. Maksuda Khatun	Director	12	11	
7	Dr. Md. Rafiqul Islam	Director	12	11	
8	Mr. Sk. Md. Abdul Baki	Director	5	4	
9	Mr. Mamunur Rashid	Director	12	9	
10	Mr. K. M. Hasan	Director	11	10	
11	Mr. Zafar Ullah Bhuiya	Director	6	4	
12	Mr. Shamsul Hassan Miah	Director	6	6	
13	Mr. A.B. M. Mizanur Rahman	Director	5	5	
14	Mr. Shah Md. Asraful Haque	Director	7	7	
15	Mr. Monjurul Haque Monju	Director	4	4	
16	Mr. Md. Abul Kalam Azad	Managing Director	6	5	
17	Mr. Md. Sarwar Hossain	Managing Director	4	4	
18	Mr. Md. Shafique Uddin	Managing Director	2	2	

N.B. : The Directors who could not attend the meetings were granted leave of absence by the Board.



Present Board Meeting at Bidyut Bhaban, Dhaka

Audit Objections:

WZPDCL officials arranged the bi-lateral and tri-partite Audit Meeting at O & M Circles to settle up Audit Objections in FY 2014-15. At the beginning of FY 2014-2015 the nos. of Audit Objections was 658. In the reporting period, 9 nos. of Audit Objections was raised while 111 nos. of Audit Objections was settled up. The unsettled Audit Objections were 556 at the end of FY 2014-15.

To develop the internal control system of the company, the audit team of WZPDCL is performing audit works throughout the year.

Contribution to the Govt. Exchequer:

WZPDCL submits Revenue to the Govt Exchequer in the form of VAT & Tax every year as shown in the following table.

Particulars	2014-15 (MTK)	2013-14 (MTK)	2012-13 (MTK)	2011-12 (MTK)	2010-11 (MTK)
VAT from Electricity Bills	696.51	639.11	566.61	399.77	322.42
VAT from Contractors/ Suppliers Bills	46.99	22.31	9.03	6.53	3.58
Tax Deducted at Source	98.90	123.03	56.43	34.23	14.20
Corporate Income Tax	42.40	58.05	63.59	44.18	14.04
Total Contribution to the Exchequer	**884.80**	**842.50**	**695.65**	**484.70**	**354.24**

Corporate Social Responsibilities:

WZPDCL responds to any national crisis in the event of accident or disaster. Every year under the guidance of the Power Division, WZPDCL organizes Essay Competition for the students of Schools and Madrasas on the occassion of Jatiyo Biddyut Saptah and provides awards to the winners of the competition.



Inauguration Rally of Electricity & Energy Week 2015

The Company operates two Schools, a Training Center, a Medical Center and some Mosques. All these are financially supported by the Company. The Company participates in all National and Social activities. In the reporting period, Company's officers and staffs observed the Jatiyo Biddyut Saptah, National Children Day, National Victory Day, Jatiyo Shaheed Dibosh, International Mother Language Day and National Independence Day voluntarily as usual.

Corporate Governance:

Corporate Governance is a system by which a business is directed, administered and controlled to achieve ultimate goals and targets of the organization. It is the system of Internal Controls and procedures used to define and protect the rights and responsibilities of various stakeholders. The company has adequately complied with all the corporate governance, guidelines of Power Division, MPEMR. It is ensured by the Board that all activities and transactions of the company are conducted in compliance with the best practices to protect the highest interest of all the stakeholders.

Maximizing value for shareholders through performance with good governance is the responsibility of corporate management. In line with the best practice, the corporate governance systems and practices in WZPDCL are designed to ensure adequate internal control in operational process, transparency and accountability in doing business; and proper and timely disclosures in financial reporting so that value is maximized for all the stakeholders. Corporate Governance increases the shareholders' value by being efficient, transparent, professional and accountable to the organization, society and the environment as well. The Board provides corporate leadership with necessary directions to the management, approves strategic plans and major policy decisions and supervises performance of the management. The Board is responsible for ensuring and encouraging compliance, ethical standard and integrity throughout WZPDCL.

Corporate Culture:

Corporate culture represents the collective values, beliefs and principles of organizational members and is a product of such factors as history, product, market, technology, and strategy, type of employees, management style, and national culture. Corporate culture on the other hand refers to those cultures deliberately created by management to achieve specific strategic ends.

It is characterized by believing in Product, feel good about company, mindset in company, well communication and cooperation, problem solving ability and common goal for all.

Culture as root metaphor sees the organization as its culture, created through communication and symbols, or competing metaphors. Culture is basic with personal experience producing a variety of perspectives.

The organizational communication perspective on culture views culture in three different ways:

- **Traditionalism:** views culture through objective things such as stories, rituals and symbols
- **Interpretivism:** views culture through a network of shared meanings (organization members sharing subjective meanings)
- **Critical-interpretivism:** views culture through a network of shared meanings as well as the power struggles created by a similar network of competing

Memorandum of Understanding (MOU)

For planning and improving reliable power supply situation, it is necessary to bring all offices under accountability, transparency and responsibility by monitoring and regulating commercial activities, technical standards, quality customer service, cost reduction and control, reliable power supply, efficient procurement and human resource development of the organization. Key Performance Indicator (KPI) is a set of quantifiable measures that an organization uses to measure or compare performance in terms of measurement of their strategic and operational goals. An organization may use KPIs to evaluate its success or to evaluate the success of a particular activity in which it is engaged.

A MOU was signed between Power Division, Ministry of Power, Energy & Mineral Resources (MPEMR) and WZPDCL with a view to achieving the targets of KPI by the Company. The parameters of KPI includes (i) System Loss (ii) Accounts Receivable (iii) CB Ratio (iv) CI Ratio (v) Current Ratio (vi) Quick Ratio (vii) Debt Service Coverage Ratio (viii) Annual Average Power Factor (ix) SAIDI (x) SAIFI (xi) Average Training Hour per Employee (xii) Implementation of Physical ADP (xiii) Implementation of Financial ADP (xiv) Installation of pre-paid meter and (xv) Reduction of over load transformer.

Subsequently WZPDCL signed MOU with its O & M Circles and Project Office to distribute the target rationally fixed by the Ministry.

In the FY 2014-15 the target and achievement of KPI by WZPDCL is as follows:

Sl.	KPIs		Units	Target (2014-15)	Achievement (2014-15)
1	System Loss		%	10.80	10.25
2	Accounts Receivable	Govt/Semi Govt	Eqv. Month	6.50	8.79
		Private	Eqv. Month	2.00	2.00
3	Collection Bill Ratio		%	98.00	98.60
4	Collection Import Ratio		%	87.41	88.50
5	Current Ratio		Ratio	1.20:1	1.17:1
6	Quick Ratio		Ratio	1:1	0.954:1
7	Debt Service Coverage Ratio		Ratio	0.80:1	1.897:1
8	Annual Average Power Factor (Minimum)		%	92	92
9	System Average Interruption Duration Index (SAIDI)		Minitues/ Year/ Consumer	800	731
10	System Average Interruption Frequency Index (SAIFI)		Interruptions/ Year/ Consumer	45	42
11	Average Annual Training Hour per Employee		Hours/ Year	60	65
12	Implementation of Annual development programme (Physical)		%	100	100
13	Implementation of Annual development programme (Financial)		%	100	100
14	Installation of pre-paid meter		Nos	5000	1377
15	Reduction of over load transformer		%	80	81

By evaluating the performance against the target, the employees will be brought under Incentive Plan (Bonus or Penalty).

Strategic Plan for Future:

The Govt is committed to the nation to build up Digital Bangladesh and provide electricity to all by 2021. The company is performing and adopting the following Future Plans in line with the commitment of the Govt to fulfill the Vision 2021.

i) Pre-Payment Metering Project for WZPDCL area:

To collect the electricity bill in advance from the customers and to control the use of electricity, the company has a plan to installed 10,70,000 nos single phase and 30,000 nos of three phase prepayment meters in the company area.

ii) Expansion and upgradation of Power Distribution System in WZPDCL area

In WZPDCL area new 31 nos of 33/11KV Sub-Station will be constructed. 32 nos of 33/11KV Sub-station will be upgraded and 1722 nos of distribution transformer will be installed. The project is under process.

iii) Extension & Augmentation of Power Distribution System Project

2470 nos of distribution transformer will be installed and 6723KM distribution line will be constructed. The project is under process.

iv) Installation of an Off-grid Solar Hybrid Generation Plant with Diesel based Engine Driven Generator In Monpura Island Project

With this project 5MWP solar power plant will be installed at Monpura island.

v) Remote Metering System:

To comply with the growing demand of modern metering system, the company has a determination to implement Remote Metering System for HT and LTI customers in different areas of the company.

vi) Online Bill Payment System:

For online payment of the electricity bill by the customers, the company has a plan to implement online bill payment system through establishing central database server and software at the Headquarters.

vii) Meter Reading Entry through Mobile Phone:

As per the instruction of the Ministry, the company is working to introduce a system for insertion of Meter Reading through Mobile Phone. This system saves time for meter reading entry thereby reducing the bill distribution time.

viii) Customer Complaint Management System:

With a view to rendering better services to the customers by resolving their complaints for technical and commercial issues, the company will establish a customer complaint management center through networking with one stop service centers and operation and maintenance centers of the unit offices. The whole system will be monitored and controlled from the Head Quarters.

ix) e-Tendering:

For better management of the tendering system, the company intends to introduce e-Tendering System formulated by the CPTU cell under Planning and Implementation Commission.

x) Computerized Store Management System:

In order to control and monitor the stores effectively, the company has a plan to introduce online Computerized Store Management System ensuring accountability, transparency and efficiency.

xi) SCADA:

In addition to this, the company is going to introduce automation of substations, feeders and HT customers by using Supervisory Control and Data Acquisition (SCADA) system.

xii) Online Recruitment System:

The company has a plan to introduce Online Recruitment System. Through this system an applicant will be able to apply for jobs in the company. The company can process the applications for recruitment based on the information.

SHORTCOMINGS

In order to sustain with economically viable through optimal earning by its operation, the main objective of the Company is to provide Quality and Reliable Electricity to the customers with a reasonable and affordable price. But the Company cannot fulfill the target due to the following limitations:

i) Almost every year natural calamities usually occur in the vast distributed area of the company. As a result, a huge amount of devastation of electric lines, poles, substations, installations etc. causes irrecoverable physical and financial losses.

ii) Line loss of distribution line is high due to geographical area and long distribution line length of WZPDCL. For example 33KV Bhandaria to Borguna line length is 68 KM, whereas electricity demand of Borguna Electric Supply unit is maximum 3.50MW. Same problem occurs in Pirojpur, Narail, Meherpur, Rajbari, Sariatpur, Charfession etc. So technical loss of WZPDCL is higher with compare to other distribution companies of the country.

iii) Another reason of system loss is tapping by REB. In few places REB is taking electricity directly from our 33KV & 11 KV line but they are not sharing any energy loss proportionately with WZPDCL.

iv) The company generates electricity at Monpura, a upazilla isolated from grid supply, by using diesel generator with fuel cost of TK 37.00 per unit. Disregarding other cost, only for generation of electricity there incurred a loss of TK 2.43 crore in the financial year.

MANAGEMENT APPRECIATION:

I, on behalf of the Board of Directors, would like to extend my profound regards and appreciation to the valued Shareholders and all Stakeholders of the Company for their continuous support and guidance to the company that led to its cumulative achievements. Special thanks must go to the Chairman and the Members of Bangladesh Power Development Board. The Board also recognizes that its journey to the attainment during the year was possible because of the cooperation, positive support and guidance that it received from Ministry of Power, Energy and Mineral Resources, Power Division, Power Cell, Economic Relations Division, Ministry of Finance, Ministry of Planning, other Government Agencies, all Development Partners, all Organizations and Companies under Power Sector and Local Administration and People as well. Accordingly the Board offers its utmost gratitude to them.

We are proud of you all and look forward to your continuous support as we move ahead to take WZPDCL further forward as a prominent organization in the power sector of the country.

I would like to convey my thanks to all the employees of the company on behalf of the Board of Directors for their sincere and relentless efforts in performing their duties and responsibilities for prosperity and development of the company.

I also like to express my gratitude to you all for your kind directives and active participation in the 13th AGM of the company. At the same time, I also request you to consider and adopt the Company's Audited Accounts, Auditors' Report, Financial Statements and the Directors' Report for the FY 2014-2015.

Best regards

Mr. Md. Shamsul Hassan Miah
Chairman
Board of Directors, WZPDCL



Revenue meeting at conference room, WZPDCL, Khulna.

PERFORMANCE

Growth of Performance:

Particulars	Unit	FY 2014-15	FY 2013-14	Growth	% of Growth
Consumer	Nos	8,60,609	7,90,080	70,529	8.93
Unit Purchased	MKWh	2,580.09	2,394. 18	185.91	7.76
Unit Sold	MKWh	2,309.69	2,131.83	177.86	8.34
System Loss	%	10.25	10.98	(0.73)	(6.65)
Average Purchase Price in Tk	Per KWh	4.65	4.65	0.00	0.00
Average Sales Price in Tk	Per KWh	6.01	6.16	(0.15)	(2.37)
Sales Revenue	MTk	14,330.44	12,692.92	1,637.52	12.90
Collection	MTk	14,127.07	12,188.19	1,938.88	15.91
Accounts Receivable	MTk	2,964.29	2,773.00	191.29	6.90
Gross Profit/ (Loss)	MTk	1,951.49	1,192.76	758.73	63.61
Operating Profit/ (Loss)	MTk	334.64	(250.79)	585.43	233.44
Net Profit before Tax	MTk	440.60	(368.59)	809.19	219.54
Net Profit after Tax	MTk	396.78	(406.53)	803.31	197.60

Technical:

Particulars	Unit	2014-15	2013-14	2012-13	2011-12	2010-11
33/11 KV Substations	Nos	63	63	63	63	61
Capacity of 33/11 KV Substations	MVA	1520	1520	1520	1520	1510
Maximum Demand	MW	505	487	450	435	415
33 KV Overhead Line	KM	1670	1602	1578	1573	1573
11 KV Overhead Line	KM	1865	1833	1553	1473	1473
11/0.4 KV Overhead Line	KM	2798	2678	2540	2500	2500
0.4 KV Overhead Line	KM	4542	4413	4202	4142	4142
11/0.4 KV Distribution Transformer	Nos	5883	5388	5088	4838	4691
Capacity of 11/0.4 KV Transformer	MVA	986	866	820	786	759

Commercial:

Particulars	Unit	2014-15	2013-14	2012-13	2011-12	2010-11
Energy Import	MKWh	2,581	2,395	2,184	2,028	1,843
Energy Import	MTk	12,013	11,145	9,863	6,986	5,039
Energy Sales	MKWh	2,310	2,132	1,939	1,793	1,628
Energy Sales	MTk	14,330	12,693	11,019	8,179	6,419
System Loss	%	10.25	10.98	11.38	11.58	11.66
CB Ratio	%	98.60	96.07	96.25	95.24	97.75
C.I. Ratio	%	88.24	85.52	85.46	84.21	86.35
Consumer Number	Nos	8,60,609	7,90,080	7,35,255	6,66,786	5,96,095
Accounts Receivable	MTk	2,964	2,773	2,279	1,867	1,479

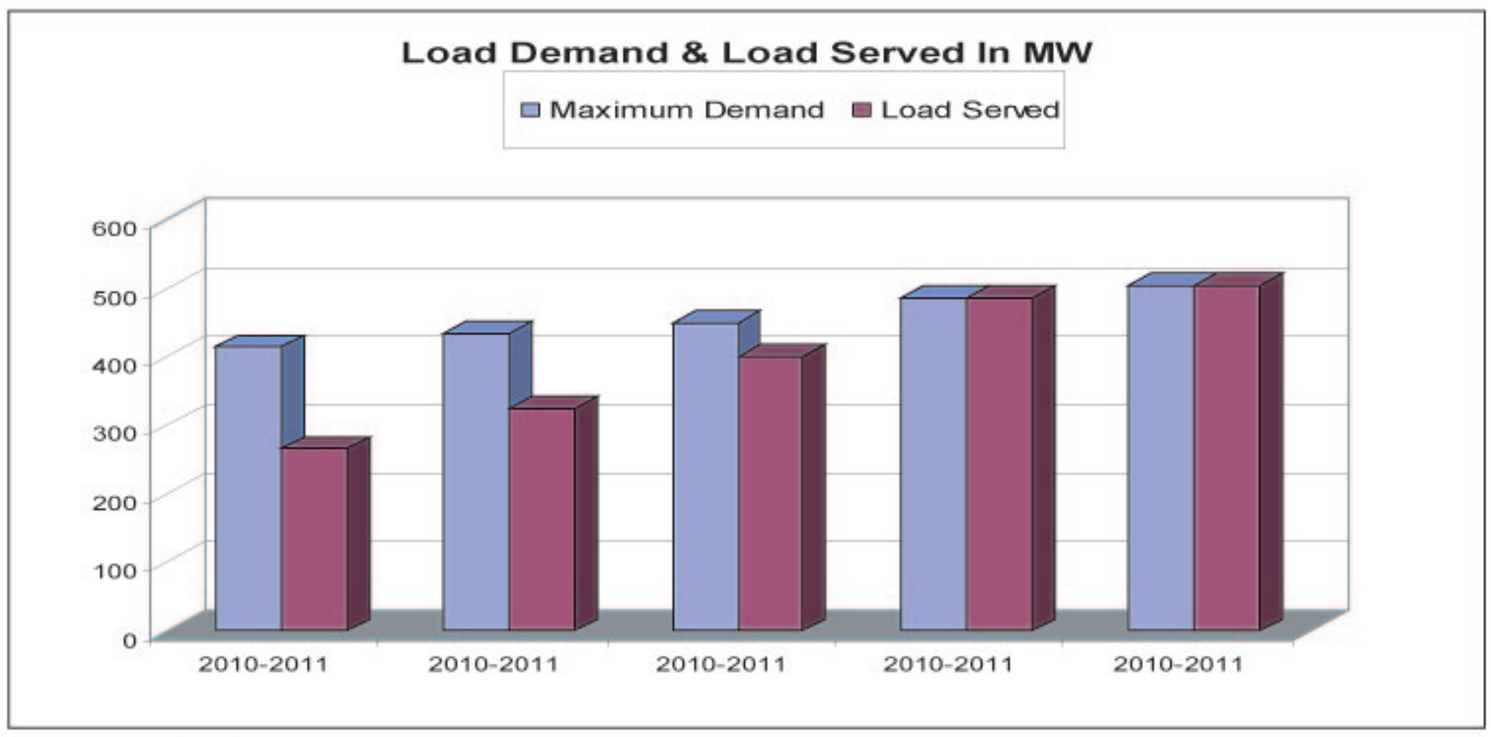
TECHNICAL ACTIVITIES

Load Demand and Supply

The maximum demand for FY 2014-2015 is 505 MW which is 3.70 % higher than 487 MW as compared to previous year. The average load served in FY 2014-2015 is 505 MW which is 3.70 % higher than 487 MW as comparing to previous FY year. Five years' statistics for load demand and average load served is shown below.

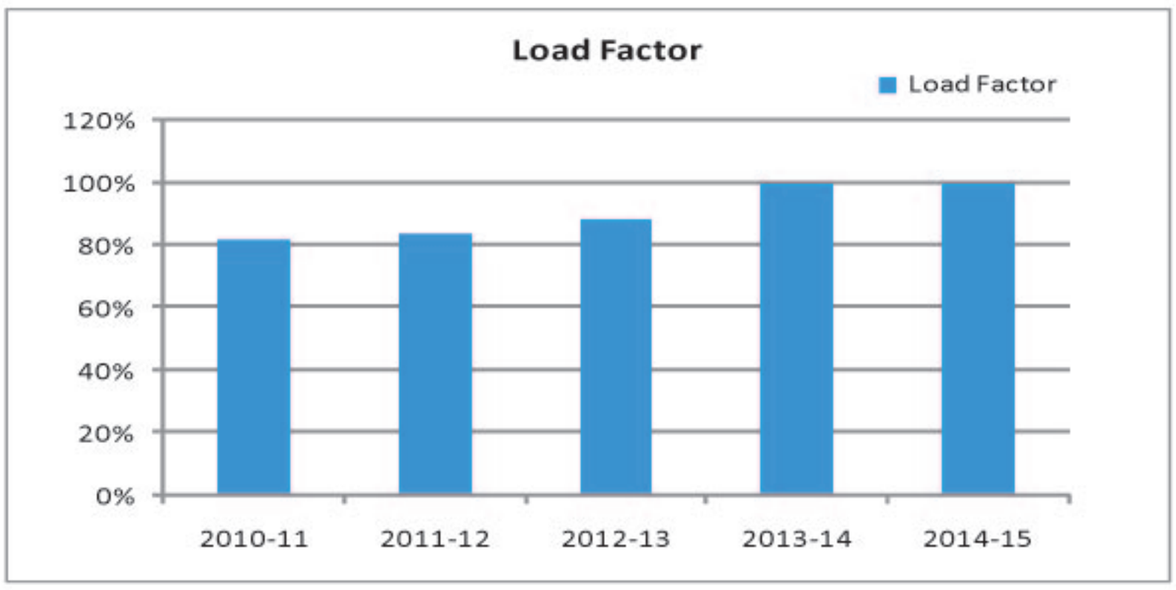
In MW

	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
Maximum Demand	415	435	450	487	505
Load Served	266	324	400	487	505



Load Factor and Load Management

As in any other power distribution utility, consumer demand in WZPDCL varies throughout the day and night. There are two peak times during which maximum demand occurs. 11 pm to 5 pm is known as off peak hours and 5 pm to 11 pm is known as peak hours. The extent of this variation is measured in terms of Load Factor which is the ratio of average demand and maximum demand. For economic reasons, it is desirable to have a high Load Factor, as this would permit better utilization of plant capacity. The Load Factor in FY 2014-2015 was 100% as compared to 100% in FY 2013-2014. The higher Load Factor is attributed with better load management. Five years' statistics for load demand is as follows:



Load Factor (%)

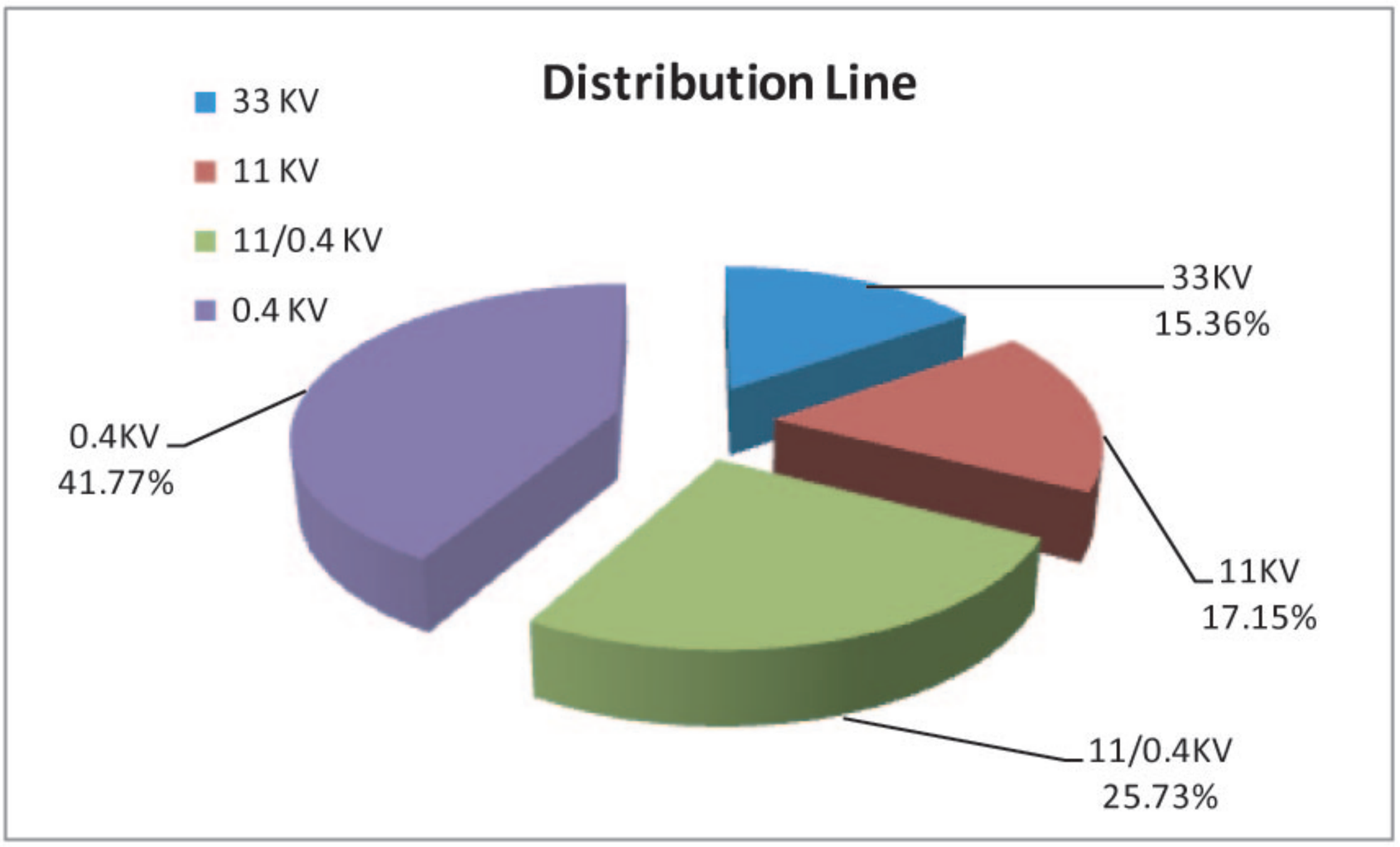
There are certain categories of consumers who can avoid or reduce electricity consumption during Peak Hour. As such, effort is made to discourage those consumers not to use electricity during Peak Hour. Attempt has also been made to apply two-part tariff, by which consumers of certain categories are billed at higher rate for their consumption during peak hour, which would motivate them to consume less electricity at Peak Hour and more electricity during Off Peak Hour. Market and Shopping Malls are closed after 8pm to reduce electricity consumption in the peak hour to reduce load shedding problem. Holiday Staggering for industries is also being done to mitigate load-shedding.

Grid Sub-Stations:

As in any other power distribution utility, consumer demand in WZPDCL varies throughout the day and night. There are two peak times during which maximum demand occurs. 11 pm to 5 pm is known as off peak hours and 5 pm to 11 pm is known as peak hours. The extent of this variation is measured in terms of Load Factor which is the ratio of average demand and maximum demand. For economic reasons, it is desirable to have a high Load Factor, as this would permit better utilization of plant capacity. The Load Factor in FY 2014-2015 was 100% as compared to 100% in FY 2013-2014. The higher Load Factor is attributed with better load management. Five years' statistics for load demand is as follows:

Distribution Line:

33 KV Line (KM)	11 KV Line (KM)	11/0.4 KV Line (KM)	0.4 KV Line (KM)	Total (KM)
1670	1865	2798	4542	10875



Distribution Line

Substations:

In the reporting period, there are 63 nos. of 33/11 KV substations with capacity of 1520 MVA where there are 5872 nos. of 11/0.4 KV transformers with capacity of 986 MVA.

33/11 KV SUBSTATIONS of WZPDCL

O & M Circle, Khulna:

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)	Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Citymain, Khulna	2x20/26.66	8.	Gallamari, Khulna	2x10/13.33
2.	Labanchara	2x10/13.33	9.	Mirerdanga, Khulna	2x10/13.33
3.	Central S/S, Khulna	3x10/13.33	10.	Patherbazar, Khulna	2x10/13.33
4.	Khalishpur, Khulna	2x20/26.66	11.	Shiromoni, Khulna	3x10/13.33
5.	Chandanimahal, Khulna	2x10/13.33	12.	Basabati, Bagerhat	2x10/13.33
6.	Rupsha Shilpa Anchal, Khulna	1x10/13.33	13.	Mongla	2x20/26.66
7.	Joragate, Khulna	3x10/13.33	14.	Goalpara, Khulna	1x12.5, 1x10/13.33

O & M Circle, Jessore:

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)	Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Chanchra, Jessore	2x12.5, 2x10/13.33	5.	Narail	2x10/13.33
2.	New Town, Jessore	2x10/13.33	6.	Magura	2x10/13.33
3.	Khairtala, Jessore	2x10/13.33	7.	Satkhira	2x10/13.33, 2x5.0
4.	Bejpara, Jessore	2x10/13.33			

O & M Circle, Faridpur:

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)	Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Jhiltuli, Faridpur	2x10/13.33	9.	Pangsha, Rajbari (Rural)	2x5.0
2.	Goalchamot, Faridpur	2x10/13.33	10.	Baharpur, Rajbari (Rural)	1x5.0
3.	Komorpur, Faridpur	2x10/13.33	11.	Rajbari	2x10/13.33
4.	Pukuria, Faridpur (Rural)	1x5.0	12.	Madaripur	1x10/13.33, 1x5.0
5.	Bhanga, Faridpur (Rural)	2x5.0	13.	Shariatpur	2x5.0
6.	Sadarpur, Faridpur (Rural)	3x1.66	14.	Gopalganj	2x10/13.33
7.	Madhukhali, Faridpur (Rural)	3x5.0	15.	Harukandi, Faridpur	2x10/13.33
8.	Goalanda More, Rajbari (Rural)	1x2.5	16.	Goalanda (Rural)	2x5.0

O & M Circle, Kushtia:

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)	Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Hamda, Jhenidah	1x12.5, 1x10/13.33	8.	Bheramara	2x10/13.33
2.	Kaliganj, Jhenidah	2x5.0	9.	Majampur, Kushtia	2x10/13.33
3.	Koatchandpur, Jhenidah	2x5.0	10.	Housing, Kushtia	2x10/13.33
4.	Garaganj, Jhenidah (Rural)	1x5.0	11.	Bottail	1x12.5, 1x10/13.33
5.	Sadhuhati, Jhenidah	1x5.0	12.	Chuadanga	1x10/13.33,2x5.0
6.	Meherpur	2x10/13.33	13.	Alamdanga (Rural)	1x5.0
7.	Kumarkhali	1x5.0, 1x2.5			

O & M Circle, Barisal:

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Palashpur, Barisal	2x10/13.33
2.	Kashipur, Barisal	2x10/13.33
3.	Rupatali	2x10/13.33
4.	Pirojpur	2x10/13.33
5.	Kathalia, Pirojpur (Rural)	1x5.0

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
6.	Jhalokathi	2x10/13.33
7.	Nalcity, Jhalokathi (Rural)	1x5.0
8.	Bhandaria	1x10/13.33
9.	Dapdapia, Barisal	2x10/13.33

O & M Circle, Patuakhali:

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Patuakhali	2x10/13.33
2.	Barguna	2x10/13.33

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
3.	Bhola	2x10/13.33, 1x5.0
4.	Borhanuddin	2x5.0



Power Transformers at Patherbazar 33/11 KV Substation, Khulna.

Distribution Lines and Transformer:

The total length of distribution lines comprising of 33 KV, 11 KV, 11/0.4 KV and 0.4 KV lines and total no. of distribution transformers of different capacity connected to the system in FY 2014-2015 as compared to FY 2013-14 are tabulated as below:

Distribution Lines & Transformers

SL. No.	Description	2014-2015	2013-2014	Addition
1	33/11 kv S/S (Nos)	63	63	-
2	**Distribution line**			
	33 KV line (KM)	1670	1602	68
	11 KV line (KM)	1865	1833	32
	11/0.4 KV line (KM)	2798	2678	120
	0.4 KV line (KM)	4542	4413	129
	Total	**10875**	**10526**	350
3	**Transformer**			
	250/200 KVA (Nos)	2058	1774	284
	100 KVA (Nos)	2941	2759	182
	50 KVA (Nos)	304	304	-
	Single Phase (Nos)	580	580	-
	Total	**5883**	**5417**	**466**



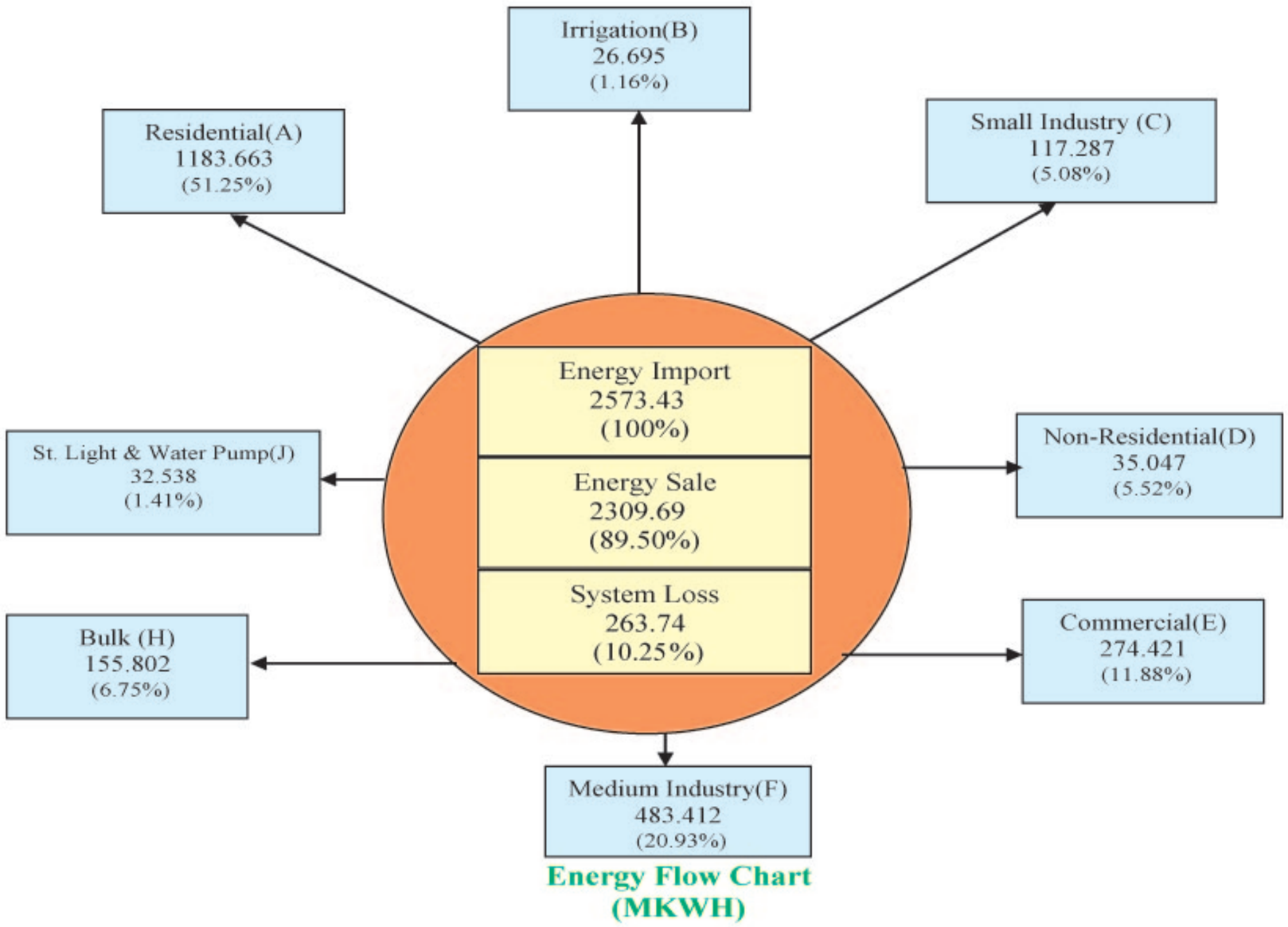
Prepaid Meter at the consumer end, Khulna Metro Area.

COMMERCIAL & FINANCIAL ACTIVITIES

Commercial & Financial Activities for the Year 2014-15:

Energy Import (MKWh)	2573.43	100.00%
Energy Sale (MKWh)	2309.69	89.75%
System Loss (MKWh)	263.74	10.25%

Tariff Category		Year 2014-15					
		No of Consumer	% of Total Consumer	Sales (MKWH)	% of Total Sale Unit	Sales (M Taka)	% of Total Sale Amt.
A	Domestic Consumers	703737	81.77	1183.663	51.25	5650.004	39.43
B	Agricultural Pumping	6049	0.70	26.695	1.16	68.080	0.48
C	Small Industries	11716	1.36	117.287	5.08	865.171	6.04
D	Non-Residential	9899	1.15	35.047	5.52	177.048	1.24
E	Commercial Consumers	127127	14.77	274.421	11.88	2708.420	18.90
F	Medium Voltage (11 Kv)	743	0.09	483.412	20.93	3510.048	24.49
	Consumers						
H	33 KV & Above Consumers	12	0.00	155.802	6.75	1105.538	7.71
J	Street Lights & Water Pumps	952	0.11	32.538	1.41	230.977	1.61
T	Temporary Connection	374	0.04	0.823	0.04	15.064	0.11
	Total	**860609**	**100.00**	**2309.688**	**100.00**	**14330.44**	**100.00**



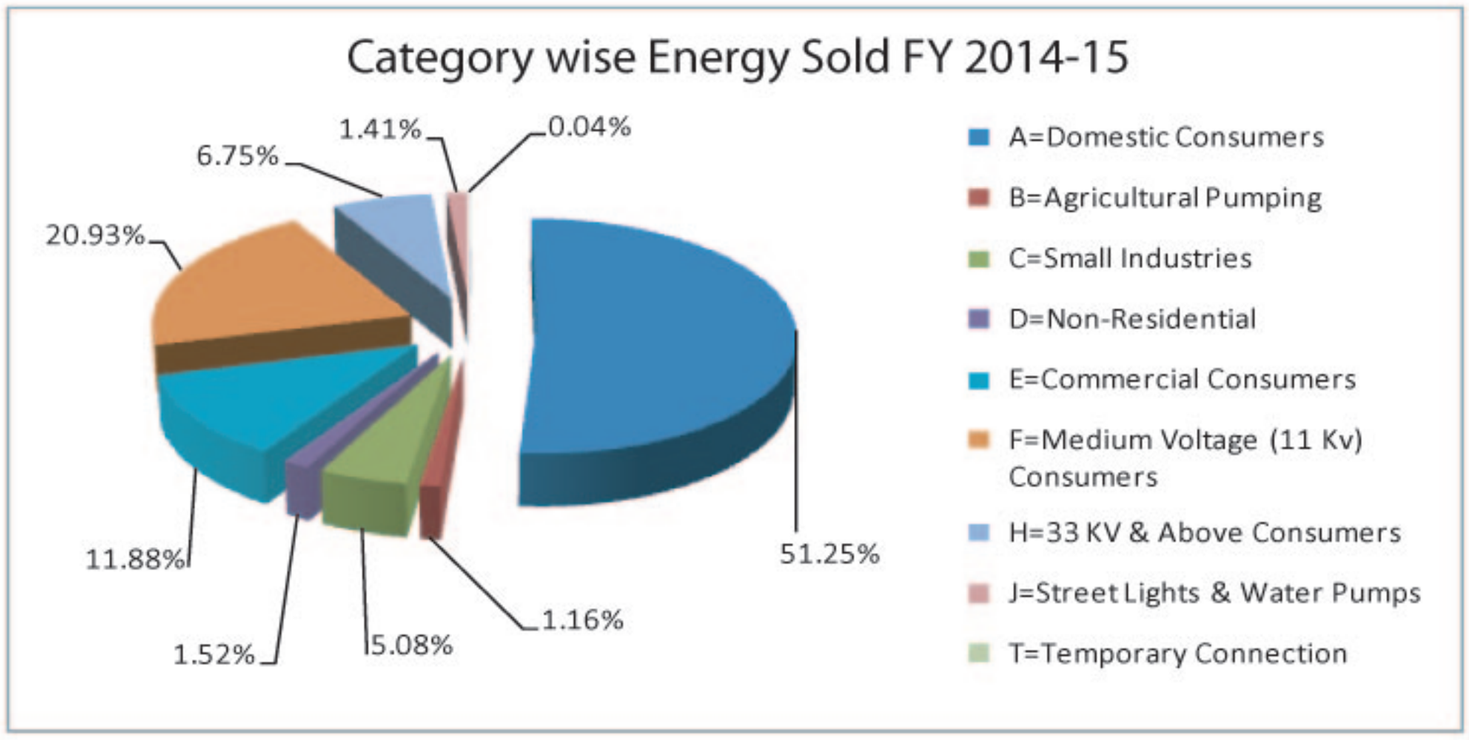
Energy Flow Chart (MKWH)

Import Energy:

The energy import at the end of FY 2014-15 is 2,573.43 MKWH which was 2,394.77MKWH at the end of FY 2013-14. The import is increased by 7.46% as compared to previous year.

Sale of Energy:

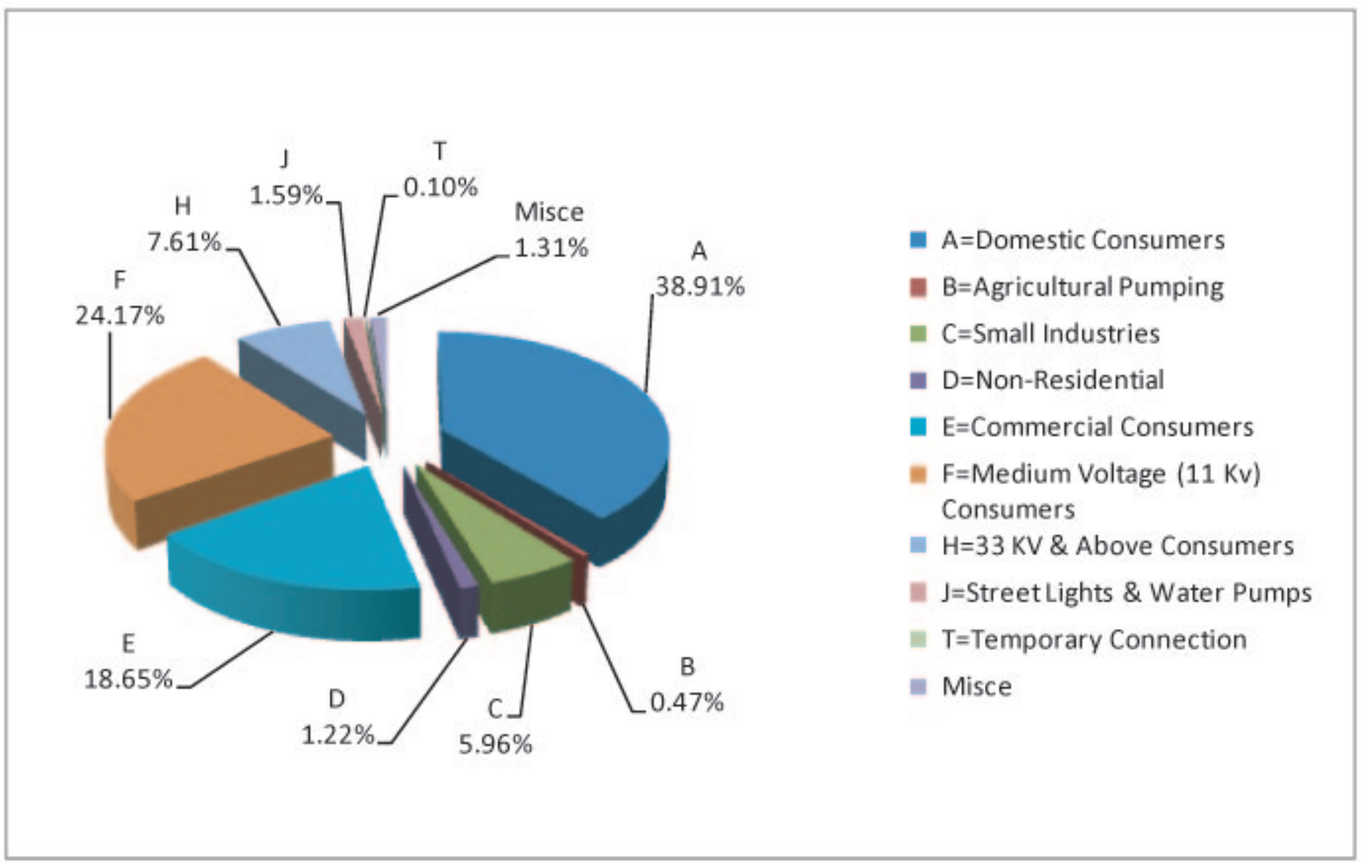
The energy sale at the end of FY 2014-15 is 2,309.688 MKWH which was 2131.866 MKWH at the end of FY 2013-14. The sale is increased by 8.34% as compared to previous year.



Category wise Energy Sale (In percent), FY 2014-15
Total Energy Sold=2,309.688 MKWH

Billing Amount:

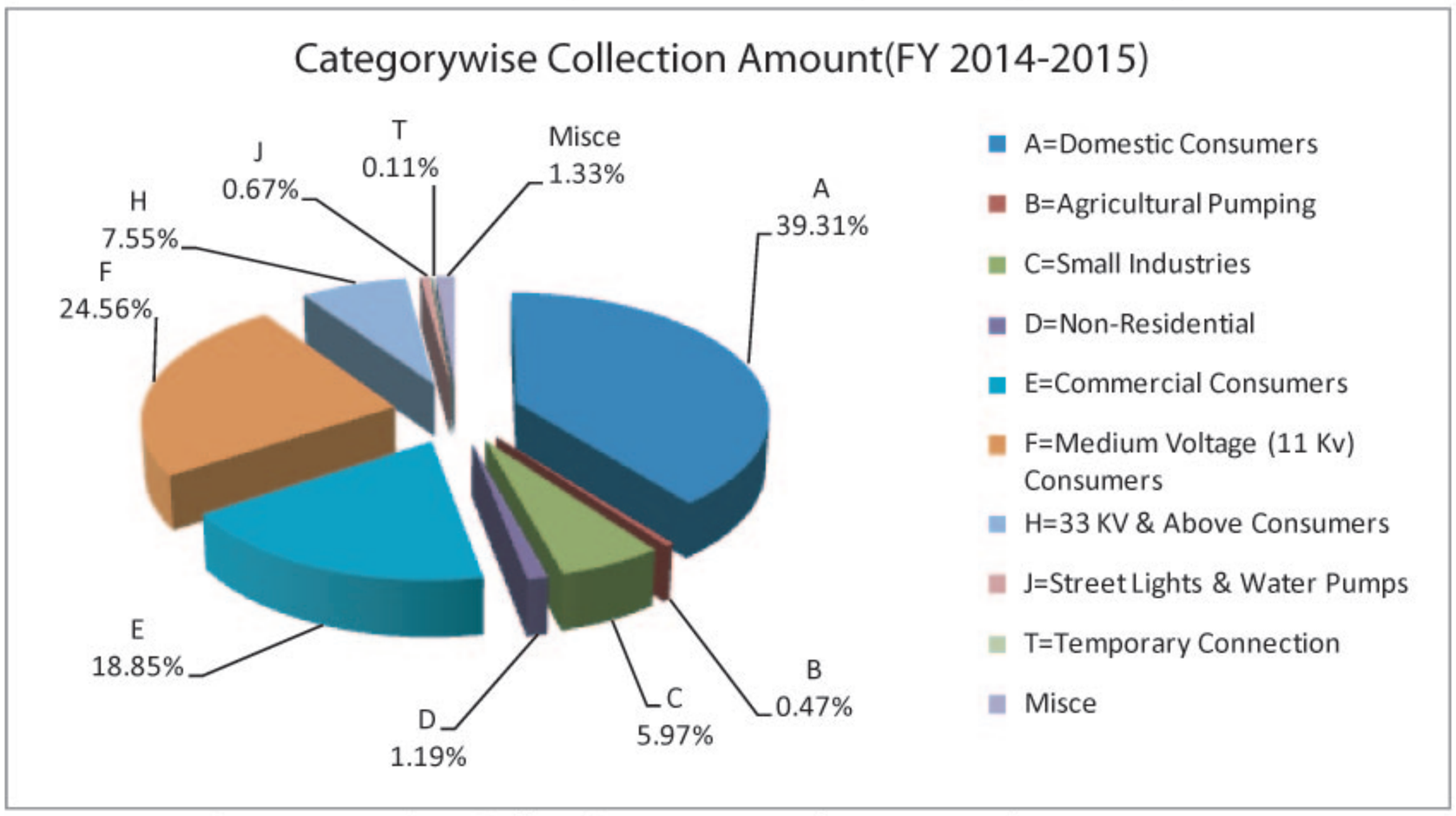
The billed amount at the end of FY 2014-15 is 14,521.15 MTK which was 12,856.55 MTK at the end of FY 2013-14. The bill is increased by 12.94% as compared to previous year.



Category wise Billed Amount (In percent), FY 2014-15
Total Billed Amount= 14,521.15 MTK

Revenue Collection:

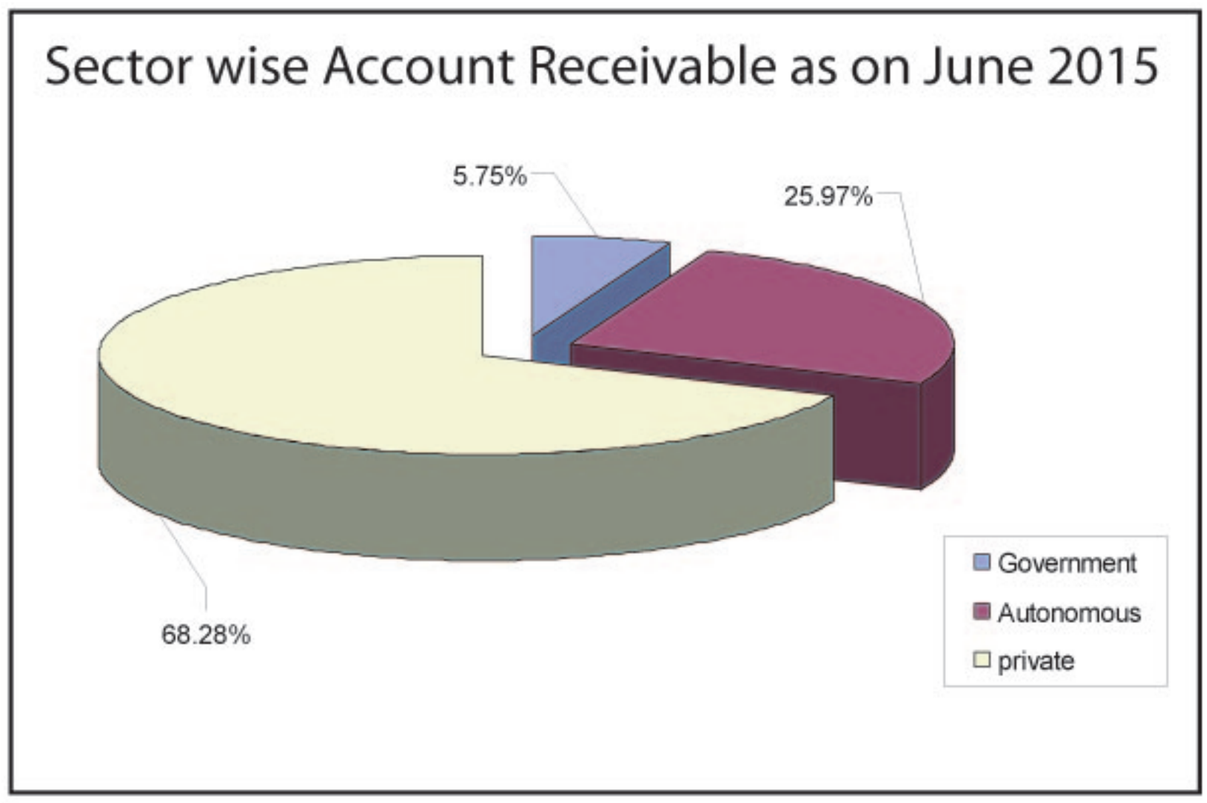
The revenue collection at the end of FY 2014-15 is 14,318.13 MTK which was 12,351.61 MTK at the end of FY 2013-14. The collection is increased by 15.92% as compared to previous year.



Category wise Collection Amount (In percent), FY 2014-15
Total Collection Amount=14,318.13 MTK

Receivables:

The receivable at the end of FY 2015 is 2,964.29 MTK which was 2,773.00 MTK at the end of FY 2014. The receivable is about 2.48 equivalent months.



Sector wise Account Receivable (In percent), as on June, 2015
Total Account Receivable=2,964.29 MTK

Tariff:

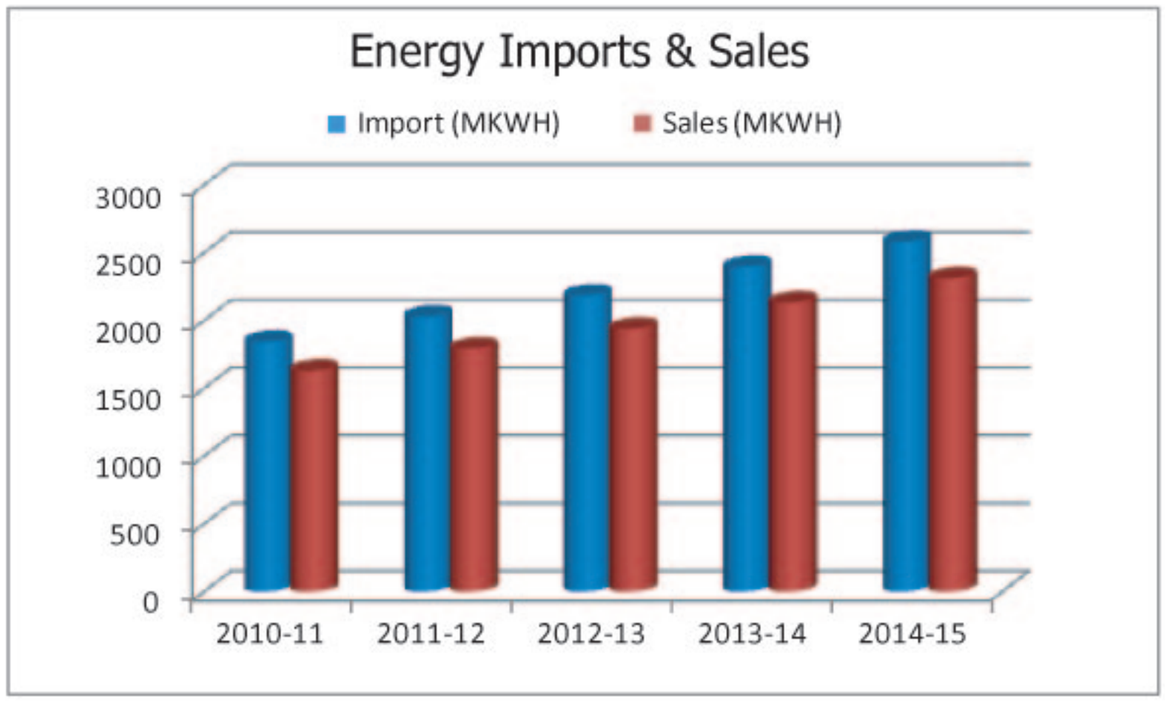
The average billing rate at the end of FY 2014-15 is Tk 6.20 per KWH as compared to Tk 5.95 per KWH at the end of FY 2013-14. This is due to close monitoring for each type of consumer. The Purchase of electricity is Tk 4.4300 per KWH payable to BPDB and Wheeling Charge of Tk 0.2291 per KWH payable to PGCB. The purchasing cost of energy from BPDB is higher in comparison with the similar geographical area of PBS (REB). Tariff should be rational considering geographical condition.

The retail tariffs at the end of the FY 2014-15 (effective: March, 2014) are:

Category	Class of Consumer	Energy Charge	
		Slab	Tk/KWh
A	Residential Light & Fan, Domestic (0.23/0.4 KV)	1-50 KWh (Life Line) 1 -75 KWh 76 -200 KWh 201 -300 KWh 301 - 400 KWh 401 - 600 KWh > 600 KWh	3.33 3.53 5.01 5.19 5.42 8.51 9.93
B	Agricultural Pump (0.23/0.4 KV)	Flat	2.51
C	Small Industries (0.23/0.4 KV)	Flat Off-peak Peak	7.42 6.64 9.00
D	Non Residential Light & Power (0.23/0.4 KV)	Flat	4.98
E	Commercial (0.23/0.4 KV)	Flat Off-peak Peak	9.58 8.16 11.85
F	Medium voltage general purpose (11 KV)	Flat Off-peak Peak	7.32 6.62 9.33
H	Extra high voltage general purpose (33 KV)	Flat Off-peak Peak	7.20 6.55 9.28
J	Street Light & Water pump	Flat	6.93

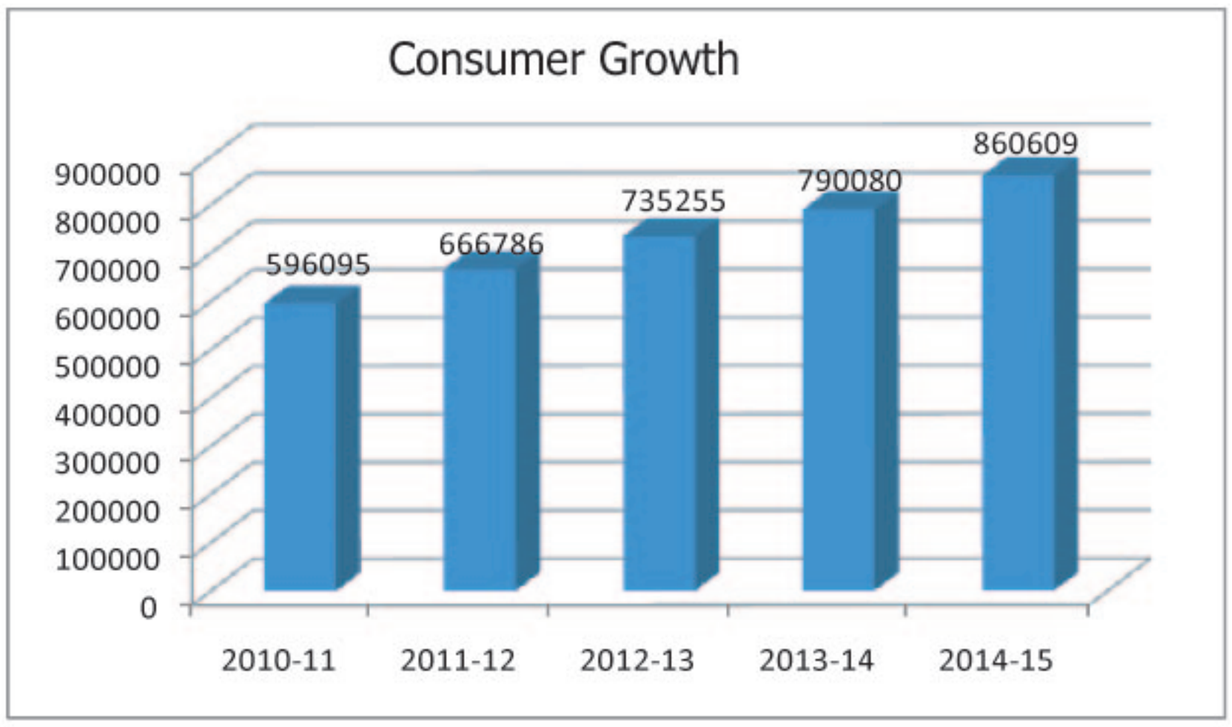
Energy Import and Sales

FY Year	Import (MKWH)	Sales (MKWH)
2010-11	1,842.837	1,627.956
2011-12	2,028.153	1,793.229
2012-13	2,183.527	1,938.808
2013-14	2,394.773	2,131.860
2014-15	2,573.432	2,309.688



Consumer Growth

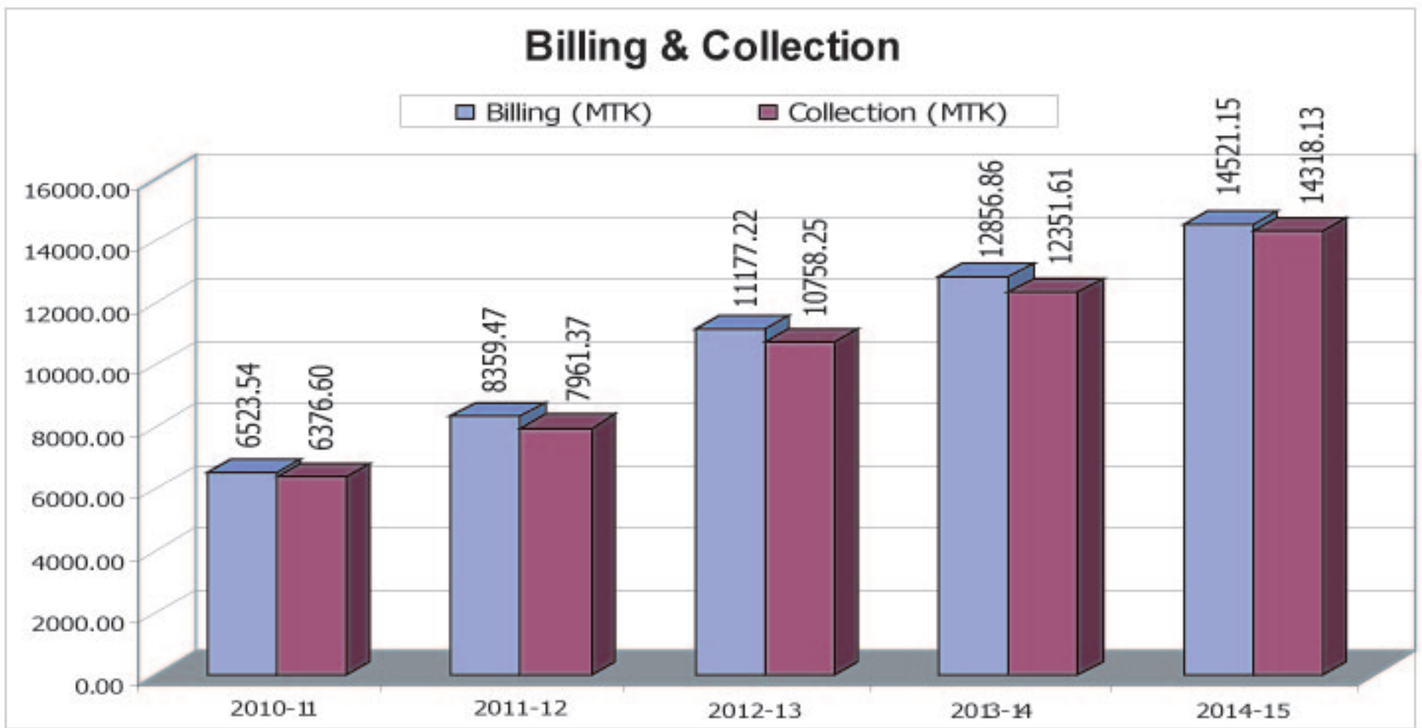
FY	Consumer									Increase/ decrease (%)
	A	B	C	D	E	F+H	Tem	J	Total	
2010-11	470809	4397	10582	7789	100948	582	145	843	596095	3.28
2011-12	533272	5110	11005	8311	107265	649	228	946	666786	11.86
2012-13	591657	5382	11155	8885	116359	652	260	905	735255	10.27
2013-14	640340	5592	11479	9409	121332	697	306	925	790080	7.46
2014-15	703737	6049	11716	9899	127127	755	374	952	860609	8.93



FY wise Consumer Growth

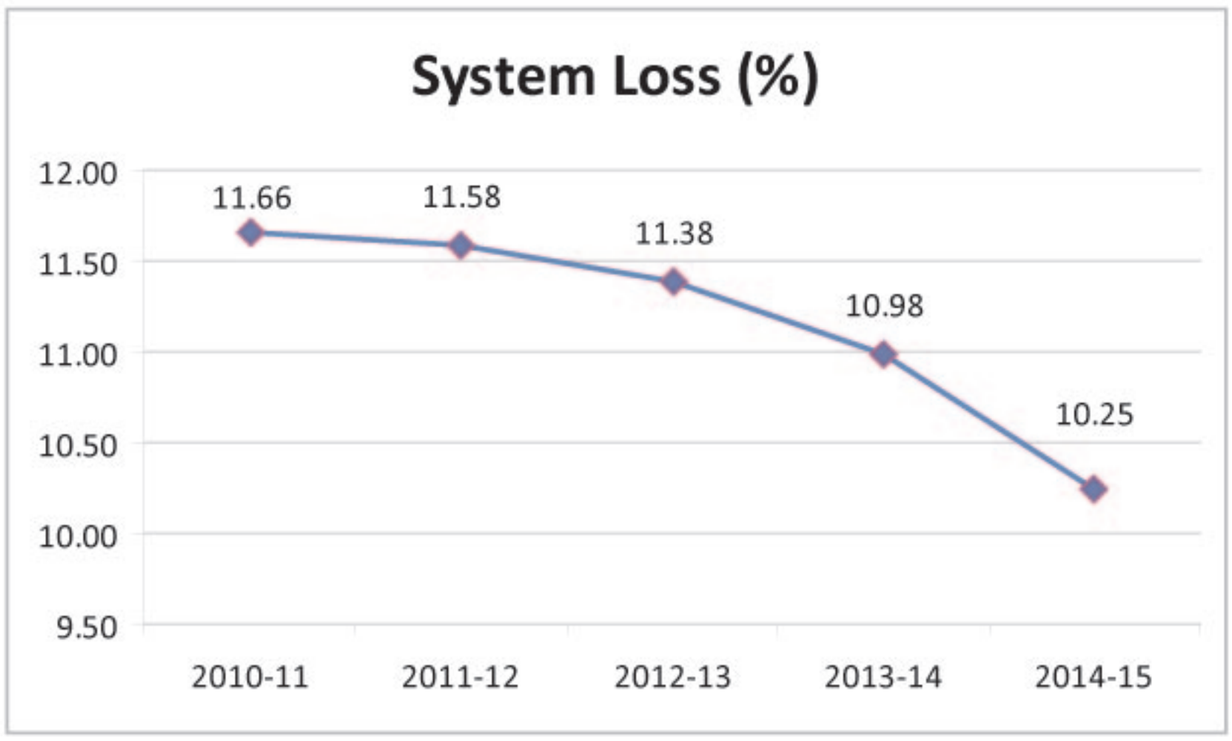
Billing Amount & Collection

FY Year	Billing (MTK)	Collection (MTK)	CB Ratio(%)	CI Ratio (%)
2010-11	6,523.54	6,376.60	97.75	86.35
2011-12	8,359.47	7,961.37	95.24	84.21
2012-13	11,177.22	10,758.25	96.25	85.46
2013-14	12,856.86	12,351.61	96.07	85.52
2014-15	14,521.15	14,318.13	98.60	88.50



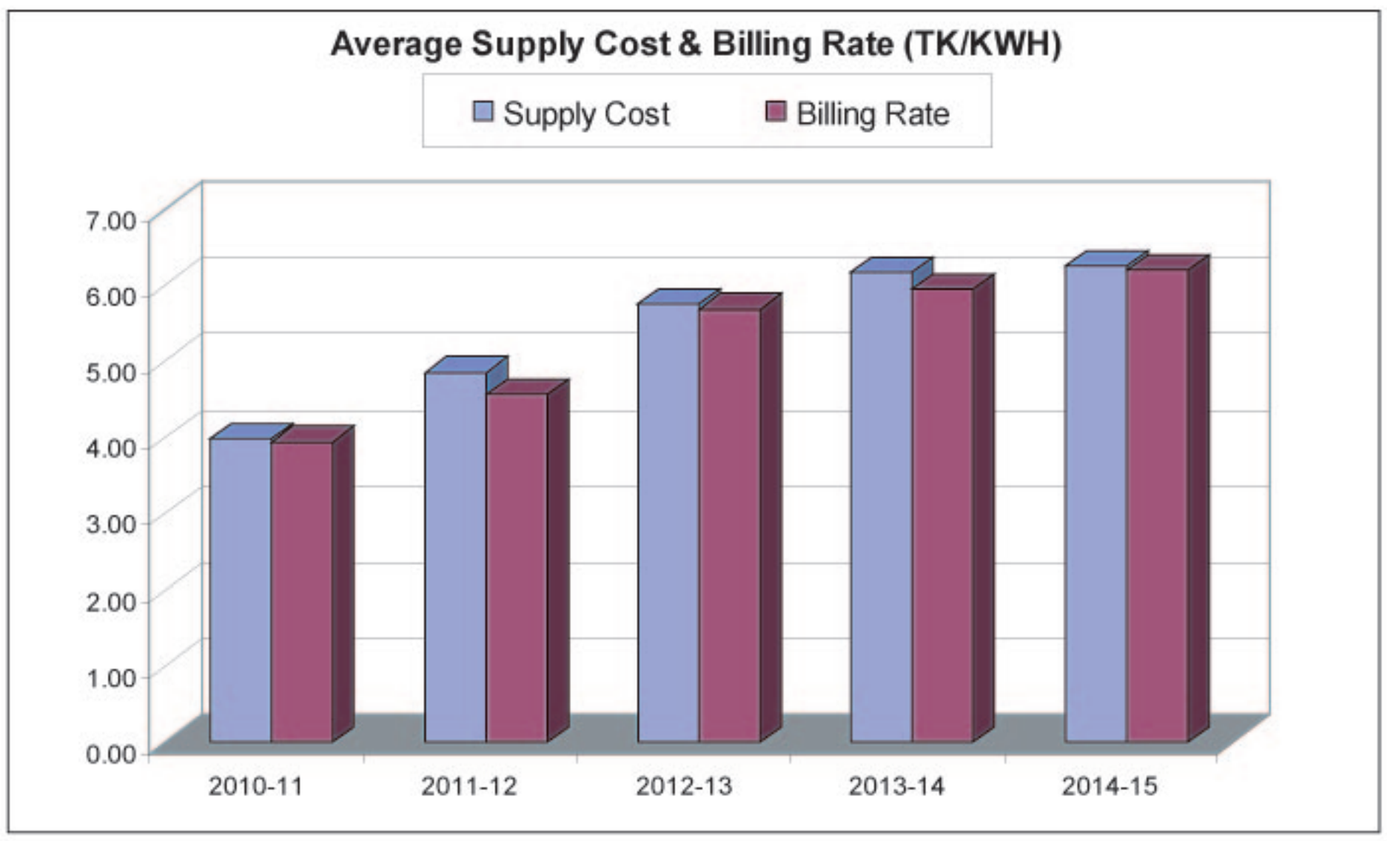
System Loss (%)

FY Year	System Loss (%)
2010-11	11.66
2011-12	11.58
2012-13	11.38
2013-14	10.98
2014-15	10.25



Average supply cost and billing rate (Tk /unit)

FY	2010-11	2011-12	2012-13	2013-14	2014-15
Supply Cost	3.98	4.86	5.75	6.16	6.25
Billing Rate	3.94	4.56	5.68	5.95	6.20





Discussion Meeting on Electricity supply for irrigation at Khulna Area.

DEVELOPMENT WORKS

Works Done:

Operation & Maintenance Works:

Development works done during FY 2013-14 as compared with FY 2012-13 is shown below.

	FY 2014-15	FY 2013-14
33 KV Line (New)	68	24 KM
11, 11/0.4 KV Line (New)	156	418 KM
0.4 KV Line (New)	136	211 KM
11/0.4 KV Distribution Transformer	95	612 Nos
33/11 KV Sub-Station (New)	8	-
33/11 KV Sub-Station (Renovation)	-	7 Nos

Works Undertaken:

21-District Power Distribution Project:

With the aim of renovation and expansion of existing distribution network for reduction of distribution line loss, electrification new areas and improved customer satisfaction, WZPDCL has undertaken a distribution project known as 'The 21 District Power Distribution Project'.

Name of the Project : 21 Districts Power Distribution Project

Cost of the Project (As per PP) :

i. Total : 46,918.04 Lakh Tk
ii. GOB : 44,275.64 Lakh Tk
iii. WZPDCL (own source) : 2,642.400 Lakh Tk
iv. P.A. : 0.00

Implementation Period (As per approved PP) :

i. Date of Commencement : 01.01.2011
ii. Date of Completion : 31.12.2015

Major Scope & Achievement of the Project:

	Scope	Achievement (2014-2015)
33 KV Line (New)	63 KM	68 KM
33 KV Line (Renovation)	148 KM	17KM
11, 11/0.4 KV Line (New)	780 KM	156 KM
11, 11/0.4 KV Line (Renovation)	826 KM	143 KM
0.4 KV Line (New)	430 KM	136 KM
0.4 KV Line (Renovation)	424 KM	146 KM
11/0.4 KV Distribution Transformer	1,100 Nos	95 Nos
33/11 KV Sub-Station (New)	10 Nos	8
33/11 KV Sub-Station (Renovation)	7 Nos	-

Financial & Physical Progress of the Project:

	Progress in FY 2014-2015
ADP Allocation (Lakh Tk)	12,076.00
Fund Disbursement (Lakh Tk)	12,076.00
Expenditure (Lakh Tk)	12,076.00
Financial Progress (%)	100%
Physical Progress (%)	100%

Future Plan:

i) Pre-Payment Metering System:

To collect the electricity bill in advance from the customers and to control the use of electricity, the company has a plan to set up initially 31000 nos. of pre-payment meters in Khulna Metro area. Gradually all other customers of the company will be brought under this pre-payment metering system.

ii) Remote Metering System:

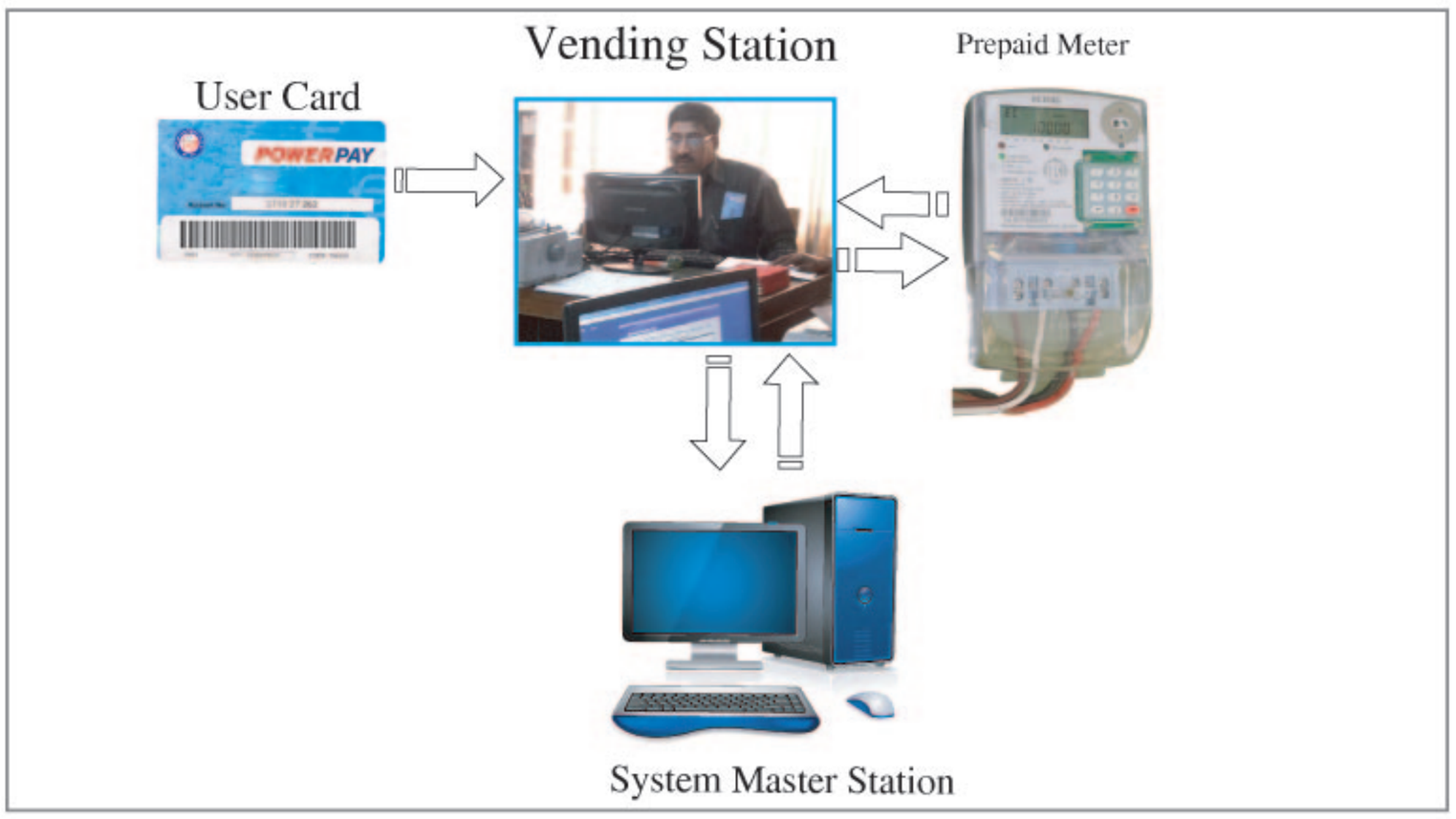
To comply with the growing need of modern metering system, the company has a determination to implement Remote Metering System for HT and LTI customers in different areas.

iii) SCADA:

In addition to this, the company is going to introduce automation of substations, feeders and HT customers by using Supervisory Control and Data Acquisition (SCADA) system.

iv) Online Bill Payment System:

For online payment of the electricity bill by the customers, the company has a plan to implement online bill payment system through establishing central database server and software at the Headquarter.



Billing System of prepaid Metering

CUSTOMER SUPPORT AND SERVICES

Customer Helping Network:

WZPDCL has a mission to deliver quality electricity with professional service excellence and to ensure improved and quality performance. To achieve this, the Company already established 'One Stop Service Centre' in each Divisional Office and 'Maintenance and Service Centre' in every 11 KV feeders in the prominent areas. Central Control Room and Six Line Call Centre has also been established in the WZPDCL Headquarter, Khulna where all operational information is monitored and recorded round the clock. All feeder in-charge and concerned officers are provided mobile phone system to keep communication with the customers. The customer is getting all the necessary services promptly and quickly through this arrangement. This establishes an excellent relationship between a consumer & a WZPDCL employee.

The Company Management is frequently visiting the field offices and customer premises for strengthening the services of the company. Public hearing is held frequently in Circles as well as in Division offices where high officials are attending for collecting consumer's opinion regularly thereby increasing better services and improving good relationship between consumers and employees.

Citizen Charter:

WZPDCL has a Citizen Charter introduced in every office. It aids the customers to know the various services such as flow chart of new connections, service restoration time etc. for transparency and accountability. It is published in the website also.

Company Website:

WZPDCL has an informative website (www.wzpdcl.org.bd). Any consumer can get information about the company, consumer service, commercial operation rules, electricity tariff, citizen charter, tenders, monthly commercial report, contact information, load shedding report, future planning etc from the website.



Managing Director, WZPDCL is visiting
33/11 KV Substation control room, Pahter Bazar, Khulna.

Annual Program:

The company launches an annual program highlighting system maintenance, consumer services, national and social activities for each year which alerts the employees regarding the objective of works throughout the year. For the year 2015 such program is shown below.

YEARLY CALENDAR FOR WEST ZONE POWER DISTRIBUTION COMPANY LTD.

Month	Programme
Jan	* Visit consumer premises for improved consumer services. * Feed-back from consumers: Invite consumers to voluntarily speak about service of the company. * Clearance certificate issues for "no outstanding".
Feb	* Massive checking of meters specially meters showing zero/ low reading. * Assessment of consumer satisfaction in terms of interruption, billing etc. * "Ekushe February" day observance. * Annual General Meeting (AGM).
March	* Improve Management efficiency. * Independence day observance. * Company day. * Develop/ increase awareness of Company's ethics. * Promote understanding & strengthening standard of conducts. * Observe the day colourfully in all offices. * Acknowledge employees service & foster human resources. * Awareness of safety /security & accident prevention measures. * Improve communication between Head office superiors and "one stop service" - front desk centres.
April	* Massive disconnection drive of illegal/defaulter consumers. * Enhance legal support to conduct court cases. * Employees welfare.
May June	* Detection of excess load. * Spot load sanction. * Clearance certificate issues for "no outstanding".
July	* Massive drive for identification of missing consumer. * Employees awareness survey: Interacting with employees to know how well practiced the ethics i.e. standards of conduct.
Aug	* Visit consumer premises to expedite improved consumer service. * Evaluate power outage frequency & duration per household & other consumers.
Sept	* Special Revenue collection drive.
Oct	* Feasibility study for new connection (specially HT connection). * Endeavour to increase sense of work on the job of officer/staff.
Nov	* Special drive for S/S & Line maintenance (includes all x-former & auxiliaries). * Work inspection.
Dec	* Jatiyo Biddyut Saptah Observance. * Massive disconnection drive & revenue collection. * Victory day observance. * Capacity building and training of employees.

ACHIEVEMENT

1. Best Stall Awarded to WZPDCL in "National Electricity & Energy Fair-2015"



Managing Director, WZPDCL is receiving Best Stall award from, Mr. Nasrul Hamid, MP. honorable State Minister, Ministry of Power, Energy & Mineral Resources.



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
বিদ্যুৎ, জ্বালানি ও খনিজ সম্পদ মন্ত্রণালয়

আলোর পথে আরো এগিয়ে
বিদ্যুৎ ও জ্বালানি সপ্তাহ ২০১৫

জাতীয় বিদ্যুৎ ও জ্বালানি সপ্তাহ ২০১৫

সরকারি কোম্পানী সমূহের মধ্যে সেরা স্টল

প্রতিষ্ঠানের নামঃ ওয়েস্ট জোন পাওয়ার ডিস্ট্রিবিউশন কোম্পানী লিঃ কে

এ সনদপত্র প্রদান করা হলো।

১০ ডিসেম্বর
২০১৫

(নসরুল হামিদ, এম.পি)
প্রতিমন্ত্রী

Best Stall Awarded Certificate

ACHIEVEMENT

2. Best Stall Awarded to WZPDCL in "ICME-2015"



Managing Director, WZPDCL is receiving a crest for Best Stall (3rd Position) from Vice Chancellor, BUET. International Conference on Mechanical Engineering (ICME-2015) at BUET Campus.

DEPARTMENT OF MECHANICAL ENGINEERING
BANGLADESH UNIVERSITY OF ENGINEERING AND TECHNOLOGY

11TH INTERNATIONAL CONFERENCE ON MECHANICAL ENGINEERING, 2015

Exhibition on Engineering and Technology

Best Stall Awards

3rd Position

West Zone Power Distribution Company Limited, Khulna, Bangladesh

Dhaka, Bangladesh
The 20th December 2015

CHAIRMAN
ORGANIZING COMMITTEE
ICME 2015

Best Stall Awarded Certificate

EVENTS HIGHLIGHTS



Tree Plantation by Managing Director, WZPDCL at TQM & Training Centre, Khulna



Discussion Meeting & Dowa Mahafil on National Victory Day-2015

EVENTS HIGHLIGHTS



Inauguration Rally for the Shahid on Language & Mother Language Day on 21 February, 2016



Tribute to the Shahid on Language & Mother Language Day on 21 February, 2016

EVENTS HIGHLIGHTS



33rd Inter office Volleyball Champion Team of WZPDCL.



Sports & Cultural program at BPDB School, WZPDCL, Khulna

EVENTS HIGHLIGHTS



Seminar on SCADA, at Conference room, Bidyut Bhaban, WZPDCL, Khulna
Key Note Speaker Mr. Torben Cederberg, Sweden.



Seminar on SCADA, Conference room, Bidyut Bhaban, WZPDCL Khulna.

Auditors' Report & Financial Statements of

West Zone Power Distribution Company Limited
For the year Ended 30 June 2015



AUDITORS' REPORT TO THE SHAREHOLDERS OF WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying Financial Statements of "West Zone Power Distribution Company Limited", which comprises the Statement of Financial Position as at 30 June, 2015 and the related Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Bangladesh Financial Reporting Standards (BFRS) , Bangladesh Accounting Standards(BAS), the Companies Act 1994 and other applicable laws and regulations. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error ; selecting and applying appropriate accounting policies ; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risks assessments, we consider internal controls relevant to the entity's preparation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 30 June, 2015 and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) , the Companies Act 1994 and other applicable laws and regulations.

Reports 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 account as required by law have been kept by the Company so far as it appeared from our examination of those books and proper returns adequate for the purposes of our audit;
c) The company's Statement of Financial Position and Statement of Comprehensive Income dealt with by the report are in agreement with the books of account and returns.

ZAMAN HOQUE & CO.
Chartered Accountants

Date : 16 November, 2015
Place : Dhaka

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

STATEMENT OF FINANCIAL POSITION

As on June 30, 2015

	Note	2014-15 BDT	2013-14 BDT
ASSETS			
Non Current Assets		**13,189,412,351**	**12,013,341,521**
Property, Plant and Equipment	3	13,189,040,351	12,013,026,521
Customized Software		372,000	315,000
Current Assets		**10,224,360,007**	**8,733,494,415**
Accounts Receivable	4	2,964,342,119	2,773,059,225
Investment in FDR	5	2,174,523,478	1,952,044,622
Advance, Deposits & Prepayments	6	212,333,418	62,796,145
Stores & Spares	7	1,164,289,937	1,402,250,227
Cash & Bank Balance	8	3,708,871,055	2,543,344,196
TOTAL ASSETS		**23,413,772,358**	**20,746,835,937**
EQUITY & LIABILITIES			
Share Holders' Equity		**8,367,272,649**	**6,855,211,635**
Paid up Capital	9	1,000,000	1,000,000
Share Money Deposit from BPDB	10	5,872,131,960	5,872,131,960
Retained Earnings	11	(1,451,986,260)	(1,853,214,562)
Equity from GOB Funded Projects	12	3,452,641,200	2,638,081,200
Deposit Works Fund	13	493,485,748	197,213,037
Non Current Liabilities:		**6,274,709,560**	**5,299,317,255**
Long Term Loan	14	5,571,054,781	4,672,281,175
Consumer Security	15	703,654,779	627,036,080
Current Liabilities:		**8,771,790,149**	**8,592,307,047**
Short Term Loan (BPDB)	16	1,153,905,915	1,175,263,812
Debt Service Liability (DSL)- Principal (BPDB)	17	2,590,302,198	2,770,609,071
Accounts Payable	18	2,683,176,215	2,378,165,290
Security Deposit- Contractor & Suppliers	19	30,782,731	13,906,170
Other Liabilities	20	2,254,178,603	2,141,004,725
Gratuity Fund	21	59,444,487	113,357,979
TOTAL EQUITY & LIABILITIES		**23,413,772,358**	**20,746,835,937**
		0	(0)

These financial statements should be read in conjunction with the annexed notes.

Company Secretary | **Executive Director, Finance** | **Director** | **Managing Director**

As per our report of even date annexed

Date : 16 November, 2015
Place : Dhaka

ZAMAN HOQUE & CO.
Chartered Accountants

West Zone Power Distribution Company Ltd.

(An Enterprise of Bangladesh Power Development Board)

Statement of Comprehensive Income

For the period ended 30th June, 2015

	Notes	2014-15 Taka	2013-14 Taka
Operating Revenue		**14,402,168,698**	**12,753,596,376**
Energy Sales	22	14,330,438,586	12,692,920,145
Other Operating Revenue	23	71,730,112	60,676,230
Less: Cost of Energy Sales			
Energy Purchase (Schedule- 02)		11,429,776,912	10,606,197,247
Wheeling Charges (Schedule- 02)		557,296,272	521,070,575
Direct Operational Expenditures	24	113,273,421	121,341,538
Depreciation (Operating) (Annexure-1)		350,334,501	312,228,811
		12,450,681,106	**11,560,838,171**
Gross Profit		**1,951,487,592**	**1,192,758,204**
Less: Other Operating Expenses			
General & Administrative Expenses	25	271,075,031	262,091,699
Employee Expenses	26	1,310,464,368	1,149,011,386
Depreciation (Non Operating) (Annexure-1)		24,885,225	22,958,405
Bad Debt Provision	4.01.01	12,089,452	11,128,231
		1,618,514,076	**1,445,189,721**
Operating Profit/(Loss)		**332,973,516**	**(252,431,517)**
Non-Operating Revenue	27	**407,574,727**	**395,741,741**
Less: Financial Expenses			
Interest on Loan	28	368,988,623	411,851,453
Exchange Fluctuation Loss/ (Gain)	29	(69,040,665)	100,052,458
		299,947,958	**511,903,911**
Net Profit/(Loss) Before Tax		**440,600,285**	**(368,593,687)**
Provision for income Tax		43,819,113	37,933,820
Net Profit/(Loss) After Tax		**396,781,172**	**(406,527,507)**
Profit/(Loss) brought forward		(1,853,214,562)	(1,368,061,986)
Prior Year's Adjustment (Schedule- 03)		4,447,131	(78,625,069)
Retained Earnings as at June 30, 2015		**(1,451,986,259)**	**(1,853,214,562)**

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

Company Secretary | **Executive Director, Finance** | **Director** | **Managing Director**

As per our report of even date annexed

Date : 16 November, 2015
Place : Dhaka

ZAMAN HOQUE & CO.
Chartered Accountants

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Cash Flow Statement for the year ended June 30, 2015

Particulars	2014-15	2013-14
A. Cash Flow from operating activities:		
Net Income during the year	396,781,172	(406,526,573)
Adjustment to reconcile net profit to net cash provided by operating activities:		
Prior years' Expenses	4,447,131	(78,625,069)
Depreciation	375,219,725	335,186,282
Amortization (Customized software)	93,000	105,000
Fund from Operation before charging on working capital	**776,541,028**	**(149,860,360)**
Changes in Working Capital:	**132,427,839**	**(221,793,998)**
Increase in Accounts Receivable	(191,282,893)	(493,603,171)
Increase in Advance, Deposit & Prepayments	(149,537,273)	2,165,120
Decrease in Stock & Stores	237,960,290	(17,348,081)
Increase in Consumer Security	76,618,699	77,104,528
Increase in Accounts Payable	305,010,926	(56,546,874)
Increase in Security Deposit- Contractor & Suppliers	16,876,561	5,343,628
Increase in Other Liabilities	113,173,878	485,072,831
Decrease in Liability for Gratuity	(53,913,493)	67,806,802
Increase in Investment in FDR	(222,478,856)	(291,788,781)
Net Cash provided by operating activities	**908,968,867**	**(371,654,358)**
B. Cash Flow from investing activities:		
Acquisition of Utility Plant in Services (net)	(1,551,233,555)	(1,542,039,252)
Purchased Customized Software	(150,000)	-
Net Cash used by investing activities	**(1,551,383,555)**	**(1,542,039,252)**
C. Cash Flow from financing activities:		
Decrease in Short Term Loan (BPDB)	(21,357,897)	(27,002,257)
Decrease in Debt Service Liability (DSL)- Principal (BPDB.)	(180,306,872)	373,030,271
Increase in Equity from GOB Funded Projects	814,560,000	1,080,000,000
Increase in Long Term Loan	898,773,606	447,022,187
Increase in Deposit Works Fund	296,272,711	35,411,831
Net Cash provided by financing activities	**1,807,941,547**	**1,908,462,032**
Net Cash increase/ (decrease) [A+B+C]	**1,165,526,859**	**(5,231,578)**
Cash and cash equivalent (Opening)	**2,543,344,196**	**2,548,575,774**
Cash and cash equivalent (Closing)	**3,708,871,055**	**2,543,344,196**

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

Company Secretary **Executive Director, Finance** **Director** **Managing Director**

As per our report of even date annexed

Date : 16 November, 2015
Place : Dhaka

ZAMAN HOQUE & CO.
Chartered Accountants

West Zone Power Distribution Company Ltd.

(An Enterprise of Bangladesh Power Development Board)

Statement of Equity Change

For the year ended June 30, 2015

Particulars	Paid Up Capital	Retained Earnings	Share Money Deposit	Equity for 5-Town PDP	Equity for 21-District PDP	Equity for SPDSP	Deposit Work Fund	Total
June 30, 2015								
Balance as at July 01, 2014	1,000,000	(1,853,214,562)	5,872,131,960	706,081,200	1,932,000,000	-	197,213,037	6,855,211,635
Net Profit/ (Loss) After Tax	-	396,781,172	-	-	-	-	-	396,781,172
Addition during the year	-	-	-	-	724,560,000	90,000,000	296,272,711	1,110,832,711
Less: Priors' Years Adjustment	-	4,447,131	-	-	-	-	-	4,447,131
Balance as at June 30, 2015	**1,000,000**	**(1,451,986,260)**	**5,872,131,960**	**706,081,200**	**2,656,560,000**	**90,000,000**	**493,485,748**	**8,367,272,649**
June 30, 2014								
Balance as at July 01, 2013	1,000,000	(1,368,061,986)	5,872,131,960	706,081,200	852,000,000	-	161,801,206	6,224,952,380
Net Profit/ (Loss) After Tax	-	(406,527,507)	-	-	-	-	-	(406,527,507)
Addition during the year	-	-	-	-	1,080,000,000	-	35,411,831	1,115,411,831
Less: Priors' Years Adjustment	-	(78,625,069)	-	-	-	-	-	(78,625,069)
Balance as at June 30, 2014	**1,000,000**	**(1,853,214,562)**	**5,872,131,960**	**706,081,200**	**1,932,000,000**	**-**	**197,213,037**	**6,855,211,635**

Company Secretary | **Executive Director, Finance** | **Director** | **Managing Director**

As per our report of even date annexed

ZAMAN HOQUE & CO.
Chartered Accountants

Date : 16 November, 2015
Place : Dhaka



Note to the financial statement

For the year ended 30 June 2015

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

Notes to the Accounts
For the year Ended 30 June 2015

01. ESTABLISHMENT AND OPERATIONS:

"West Zone Power Distribution Company Ltd. was incorporated under the Companies Act, 1994 on November 4, 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, Kushtia, Barisal and civil districts of greater Faridpur.The order for 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 are 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, Kushtia, Barisal and civil districts of greater Faridpur. In addition the company operates Diesel generation Power Plant at Monpura for electricity generation. "

02. BASIS OF PREPARATION, PRESENTATION AND DISCLOSURES OF FINANCIAL STATEMENTS:

2.01 Statement of Compliance

The Financial Statements have been prepared on a going concern basis in accordance with the Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) as adopted in Bangladesh by the Institute of Chartered Accountant of Bangladesh (ICAB), Companies Act 1994 and other relevant laws and regulations applicable in Bangladesh.

2.02 Basis of Reporting

The Financial Statements are prepared and presented for external users by the company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of BAS 1 - "Presentation of Financial Statements". The financial statements comprise of:

a) Statement of financial position as at 30 June, 2015

b) Statement of comprehensive income for the year ended 30 June, 2015

c) Statement of changes in equity for the year ended 30 June, 2015

d) Statement of cash flows for the year ended 30 June 2015

e) Notes, comprising a summary of significant accounting policies and explanatory information.

2.03 Other Regulatory Compliances

The company is also required to comply with the following major laws and regulations along with the Companies Act 1994

(i) The Income Tax Ordinance, 1984

(ii) The Income Tax Rules, 1984

(iii) The Value Added Tax Act, 1991

(iv) The Value Added Tax Rule, 1991

(v) The Customs Act, 1969

(vi) Bangladesh Labor Law, 2006

2.04 Functional and Presentation Currency

These Financial Statements are prepared in Bangladesh Taka, which is the company's functional currency. All financial information presented in Taka has been rounded off to nearest integer.

2.05 Comparative information :

Comparative information have been disclosed in respect of the last year for all numerical information in the financial statements and also narrative and descriptive information when it is relevant for current year's financial statement.

Figures for the previous year have been reclassified or rearranged whenever considered necessary to ensure comparability with the current year.

2.06 Accounting convention and basis of preparation of the financial statements :

The Financial statements of the Company consistently cover one financial year from 01 July, 2014 to 30 June, 2015 and are prepared under the historical cost convention in accordance with applicable Bangladesh Financial Reporting Standards (BFRS) and Bangladesh Accounting Standards(BAS) which do not vary from the requirements of the Companies Act 1994 and other laws and rules applicable in Bangladesh.

2.07 Uses of estimates and judgments

The preparation of financial statements 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. The estimates and the associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is 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.

2.08 Going concern:

The Company has adequate resources to continue its operation for the foreseeable future . For this reason, the directors continue to adopt going concern basis in preparing the financial statements. The resources of the company provide sufficient funds to meet the requirements of its existing business.

03. Significant Accounting Policies :

The accounting policies set out below have been applied consistently during all the periods presented in these financial statements.

2.09 Foreign Currency Transaction :

According to BAS 21 "The Effects of Changes in Foreign Exchange Rates" transactions 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 translation have been duly recognized in Statement of Comprehensive Income.

2.10 Property, Plant and equipment

2.10.1 Recognition and Measurement :

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditure that are directly attributable to the acquisition of the assets.

2.10.2 Subsequent Costs

The costs 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 costs can be measured reliably. The costs of the day to day servicing of property, plant and equipment are recognized in statement of comprehensive income as incurred.

2.10.3 Depreciation :

Depreciation is recognized in statement of comprehensive income on a reducing balance method on property, plant and equipment. For addition to property, plant and equipment, depreciation is charged from the month in which the asset is 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:

Items	Rates
Office Furniture	10.00%
Office Equipment	15.00%
Computer & Peripherals	15.00%
Vehicles	09%
Building	2.5%
Plant & Equipment	3.5%
Sundry Assets	15.00%

Gain or loss on sale of property, plant and equipment are recognized in statement of comprehensive income as per provisions of BAS 16: Property, plant and equipment.

2.11 Revenue Recognition :

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-term deposits (STD) and on FDR's with banks is recognized as income on cash basis.

2.12 Accounts receivable :

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 consumers balance

		2014-15 Taka	2013-14 Taka
3.00	**Property, Plant & Equipment**		
	Land	1,626,442,044	1,625,749,246
	Building	782,706,608	742,191,797
	Plant & Equipment (Line & S.S)	13,406,496,625	11,929,288,284
	Office Furniture	13,765,897	9,900,059
	Computer & Peripherals	28,260,528	22,701,728
	Office Equipment	41,018,170	37,597,703
	Vehicles	54,707,007	34,734,507
	Sundry Assets	40,827,000	40,827,000
		15,994,223,878	14,442,990,323
	Less: Accumulated Depreciation	2,805,183,527	2,429,963,801
	Written Down Value	**13,189,040,351**	**12,013,026,521**
	(Details are shown as Fixed Asset Schedule in Annexure-I)		
4.00	**Accounts Receivable:**		
	Accounts Receivable- Consumer (4.01)	2,964,287,119	2,773,004,225
	Accounts Receivable- to Others	55,000	55,000
		2,964,342,119	**2,773,059,225**

		2014-15	2013-14
		Taka	Taka
4.01	**Receivable from Consumer as on July 01,2014**	3,059,098,363	2,554,366,961
	Add: Energy sale during the year	14,330,438,586	12,692,920,145
	Less: Collection during the year	14,127,066,241	12,188,188,744
	Receivable from Consumer as on June 30, 2015	3,262,470,708	3,059,098,363
	Less: Provision for Bad & Doubtful Debt (4.01.01)	298,183,590	286,094,138
		2,964,287,119	**2,773,004,225**
4.01.01	**Provision for Bad & Doubtful debts**		
	Balance as on July 01, 2014	286,094,138	274,965,907
	Current year Bad Debts (@0.5%	12,089,452	11,128,231
	Total Provision as on 30.06.2015	**298,183,590**	**286,094,138**
	Total Receivable as on June 30, 2015	3,262,470,708	3,059,098,363
	Less: Receivable of BPDB period	558,486,232	558,486,232
	Receivable of WZPDCL as on 30.06.2015	2,703,984,476	2,500,612,131
	Less: Provision so far made	286,094,138	274,965,907
	Receivable of WZPDCL for charging provision	2,417,890,338	2,225,646,225
5.00	**Investment in FDR**		
	Investment- Revenue Collection	1,143,148,053	1,047,973,291
	Investment- Miscellaneous Collection	79,885,309	119,013,473
	Investment- Penalty Collection	3,993,597	3,633,846
	Investment- Consumer Security Deposit	668,260,043	526,644,306
	Investment- Contractor Security Deposit	9,601,200	8,945,120
	Investment- General Provident Fund (GPF)	130,006,277	137,131,402
	Investment- Deposit Work Fund	139,628,999	108,703,184
		2,174,523,478	**1,952,044,622**
6.00	**Advance, Deposits & Prepayment:**		
	Advance (6.01)	212,202,038	62,631,565
	Security Deposits (T & T Board)	56,380	54,580
	Prepaid Expenses	75,000	110,000
		212,333,418	**62,796,145**
6.01	**Advance:**		
	Advance to employees (Non inertest bearing)	10,240	102,320
	Advance to contractor & suppliers	68,000,000	417,375
	Temporary Advance	581,648	497,720
	Advance to BPDB	110,060,388	28,064,388
	Advance against Corporate tax	33,549,762	33,549,762
		212,202,038	**62,631,565**
7.00	**Stock & Stores:**		
	Fuel	3,241,459	2,756,887
	Line & Printing Materials	1,161,048,478	1,399,493,340
		1,164,289,937	**1,402,250,227**

		2014-15 Taka	2013-14 Taka
8.00	**Cash and Bank Balance:**		
	Cash in hand	1,158,611	1,144,870
	Cash at bank (Schedule-1)	3,707,712,445	2,542,199,326
		3,708,871,055	**2,543,344,196**
9.00	**Share capital:**		
	Authorized capital		
	25,000,000 shares @Tk. 100 per share	**2,500,000,000**	**2,500,000,000**
	Issued, Subscribed & Paid up capital		
	10,000 shares @ Tk. 100 per share	**1,000,000**	**1,000,000**
	The shareholding consist of :		
	1. Chairman		**9994**
	Bangladesh Power Development Board		
	2. Member (Finance)		**1**
	Bangladesh Power Development Board		
	3. Member (Administration)		**1**
	Bangladesh Power Development Board		
	4. Member (Generation)		**1**
	Bangladesh Power Development Board		
	5. Member (Distribution)		**1**
	Bangladesh Power Development Board		
	6. Member (Planning & Development)		**1**
	Bangladesh Power Development Board		
	7. Managing Director		**1**
	West Zone Power Distribution Company Ltd		
10.00	**Share Money Deposit from BPDB**		
	Against assets taken over from BPDB through prov. VA	2,950,102,400	2,950,102,400
	(64% of total assets value of Tk. 460,95,35,000.00)		
	Against assets taken over from BPDB completed projects	2,922,029,560	2,922,029,560
	(64% of total assets value of Tk. 456,56,71,188.00)	**5,872,131,960**	**5,872,131,960**
	* This amount will be carried forward till the final Vendors' agreement is done with BPDB.		
11.00	**Retained Earning**		
	Balance as on July 01, 2014	(1,853,214,562)	(1,368,061,986)
	Add: Prior years' adjustment	4,447,131	(78,625,069)
	Add: Net profit before tax	440,600,285	(368,593,687)
	Less: Provision for Minimum Tax @ .0.3%	(43,819,113)	(37,933,820)
	Balance as on June 30, 2015	**(1,451,986,260)**	**(1,853,214,562)**
12.00	**Equity- GOB Funded Projects**	**3,452,641,200**	**2,638,081,200**
	12.01 Equity for 5-Town PDP	706,081,200	706,081,200
	12.02 Equity for 21 District PDP	2,656,560,000	1,932,000,000
	12.03 Equity for Strengthening PDSP	90,000,000	-

	2014-15 Taka	2013-14 Taka
12.01 Equity for 5-Town PDP		
Fund released in Local currency	1,176,802,000	1,176,802,000
Equity -60% of released fund	**706,081,200**	**706,081,200**
12.02 Equity for 21 District PDP		
Balance as on July 01, 2014	1,932,000,000	852,000,000
Addition during the year (60% of released fund)	724,560,000	1,080,000,000
Balance as on June 30, 2015	**2,656,560,000**	**1,932,000,000**
12.03 Equity for Strengthening PDSP		
Balance as on July 01, 2014	-	-
Addition during the year (60% of released fund)	90,000,000	-
Balance as on June 30, 2015	**90,000,000**	**-**
13.00 Deposit Work Fund		
Balance as on July 01, 2014	197,213,037	161,801,206
Add: Received during the year	305,797,131	36,959,115
Less: Work executed & fund refunded	9,524,420	1,547,284
Balance as on June 30, 2015	**493,485,748**	**197,213,037**
14.00 Long Term Loan	**5,571,054,781**	**4,672,281,175**
14.01 BPDB for assets taken over through VA and from completed projects of BPDB in WZPDCL area	1,764,844,533	1,825,179,868
14.02 5 Town PDP	1,975,170,248	1,559,101,306
14.03 21 District PDP	1,771,040,000	1,288,000,000
14.04 Strengthening PDSP	60,000,000	-
14.01 BPDB		
Balance as on July 01, 2014 -Loan from BPDB (Taken over assets)	1,825,179,868	1,912,461,346
assets)	(17,227,540)	26,304,770
	1,807,952,328	1,938,766,117
Less: Transferred current portion to DSL- Principal	43,107,795	113,586,248
Balance as on June 30, 2015	**1,764,844,533**	**1,825,179,868**
14.02 5 Town PDP		
Balance as on July 01, 2014	1,559,101,306	1,744,797,642
Foreign currency loan :		
Loan No.1884	356,592,234	418,746,129.11
Loan No. 1885	731,788,272	855,330,712.82
Local currency loan :		
40% of released fund in local currency (Note- 12.01)	470,720,800	470,720,800
Add: Gain on Exchange Rate Fluctuation	(51,813,124)	73,747,687
Less: Transferred to current portion	169,264,993	
Add: Correction of erroneous recognition of Exchange gain from	244,467,398	-
Add: Excess transfer to current portion in previous years	392,679,660	259,444,023
Balance as on June 30, 2015	**1,975,170,248**	**1,559,101,306**
14.03 21 District PDP (Project Code No. 9722)		
Balance as on July 01, 2014	1,288,000,000	568,000,000
Addition during the year (40% of released fund)	483,040,000	720,000,000
Balance as on June 30, 2015	**1,771,040,000**	**1,288,000,000**

	2014-15 Taka	2013-14 Taka
14.04 Strengthening PDSP (Project Code No. 5109)		
Balance as on July 01, 2014	-	-
Addition during the year (40% of released fund)	60,000,000	-
Balance as on June 30, 2015	**60,000,000**	**-**
15.00 Consumer Security		
Balance as on July 01, 2014	627,036,080	549,931,553
Add: Security received during the year	76,815,049	77,187,028
Less: Security refunded during the year	196,350	82,500
Balance as on June 30, 2015	**703,654,779**	**627,036,080**
16.00 Short Term Loan (BPDB)		
Balance as on July 01, 2014	1,175,263,812	1,202,266,069
Add: Addition during the year	61,206,655	57,886,739
	1,236,470,467	1,260,152,808
Less: Payments during the year	82,564,552	84,888,996
Balance as on June 30, 2015	**1,153,905,915**	**1,175,263,812**
17.00 Debt Service Liability (DSL)- Principal		
Balance as on July 01, 2014	2,770,609,071	2,397,578,800
BPDB	1,625,202,479	1,511,616,231
5-Town PDP	1,145,406,592	885,962,568.51
Add: Transferred from Long Term Loan	212,372,788	373,030,271
BPDB	43,107,795	113,586,248
5-Town PDP	169,264,993	259,444,023
Less: Adjustment during the year	392,679,660	-
BPDB	-	-
5-Town PDP (Excess transfer to current portion from long-term portion in previous years rectified)	392,679,660	-
Balance as on June 30, 2015		
BPDB	1,668,310,275	1,625,202,479
5-Town PDP	921,991,924	1,145,406,592
Balance as on June 30, 2015	**2,590,302,198**	**2,770,609,071**
18.00 Accounts Payable		
Contractors & Suppliers	118,670,134	54,731,923
Corporate Tax	2,191,283	776,933
Fuel Suppliers	-	366,452
BPDB	2,288,379,878	2,089,837,722
PGCB	112,298,265	102,571,022
Others	233,935,331	194,060,634
Tax Payable	-	16,910
Vat Payable	32,621,471	31,761,870
Govt. Duty	(104,920,147)	(95,958,176)
	2,683,176,215	**2,378,165,290**
19.00 Security Deposit- Contractor & Suppliers		
Balance as on July 01, 2014	13,906,170	8,562,542
Add: Security deducted during the year	32,912,776	15,095,346
Less: Security refunded during the year	16,036,215	9,751,718
Balance as on June 30, 2015	**30,782,731**	**13,906,170**

		2014-15 Taka	2013-14 Taka
20.00	**Other Liabilities**		
	CPF Advance to Employee	2,953,931	2,409,058
	Debt Service Liability (DSL)- Interest- BPDB	540,413,729	473,629,434
	Uncollected Govt. Duty	104,920,147	95,958,176
	Interest on Loan payable- BPDB Completed Projects	672,649,626	597,910,779
	Interest on Loan payable- 5 Town P D P	758,423,730	877,361,062
	Interest on Loan payable- 21 District P D P	139,579,551	63,782,740
	Interest on Loan payable- Strengthening P D S P	106,849	-
	Employees Welfare Fund	94,180	88,019
	Employees Contribution to CPF	4,016,146	4,037,366
	Company's Contribution to CPF	4,016,146	4,037,366
	Liability for Group Insurance	500,000	400,000
	Liability Against Fund Receipt	9,676,712	11,209,673
	Liability for Revenue Stamp	275	275
	Liability for Material Supply	16,827,581	10,180,777
		2,254,178,603	**2,141,004,725**
21.00	**Gratuity Fund**		
	Balance as on July 01, 2014	113,357,979	45,551,178
	Add: Provision made during the year	59,678,741	115,568,013
	Less: Transfer to Gratuity Fund Trust & other debits	113,592,233	47,761,212
	Balance as on June 30, 2015	**59,444,487**	**113,357,979**
22.00	**Energy sale**		
	Domestic Consumers (A)	5,650,243,253	4,957,390,303
	Agricultural Pumping (B)	68,044,477	63,880,661
	Small Industries (C)	865,171,061	820,346,207
	Non-Residential (D)	177,047,666	153,973,592
	Commercial Consumers (E)	2,708,419,940	2,274,174,839
	Medium Voltage (11kv) Consumers (F)	3,510,047,960	3,424,190,233
	33kv & Above Consumers (H)	1,105,217,154	787,580,907
	Street Lights & Water Pumps (J)	230,862,245	201,757,653
	Temporary Connection (N)	15,384,830	9,625,752
		14,330,438,586	**12,692,920,145**
23.00	**Other Operating Revenue**		
	Disconnection & Reconnection Fee	7,567,251	5,370,890
	Service Charge	-	23,670,897
	Meter Testing Fee	175,601	26,262
	Supervision Charge	11,485,988	6,487,553
	Miscellaneous Income- Consumer	52,501,273	25,120,628
		71,730,112	**60,676,230**
24.00	**Direct Operational Expenditures**		
	Fuel used for Electricity Generation	24,076,259	16,820,707
	Lubricant Used	1,673,371	944,887
	Stores & Spares used for Generation	16,132,640	13,921,797
	Revenue Stamp for Bill Collection	42,717,084	40,300,885
	Repairs & Maintenance Expenses of Line & SS	21,408,848	46,867,517
	System Operation Fee (BERC)	7,265,219	2,485,746
		113,273,421	**121,341,538**

	2014-15 Taka	2013-14 Taka
25.00 General & Administrative Expenses		
Traveling Expenses	22,111,415	20,519,160
Conveyance Expenses	767,468	638,887
Electricity Rebate	9,906,823	18,488,412
Overtime Expenses	29,187,994	36,509,754
Training & Education	2,026,401	1,824,512
Wages for Hired Labor	42,404,600	46,014,216
Life Insurance Premium	2,800,025	2,463,290
Washing/ Laundry Expenses	90,774	87,631
Printing & Stationary	13,321,196	13,808,586
Books & Periodicals	308,719	297,127
License & Fees	710,454	145,884
BERC License Fee	2,500,000	2,500,000
Repairs & Maintenance Expenses- other than Line & S S	36,889,464	24,984,427
Office Rent, Rates & Taxes	11,403,859	9,785,292
Electricity Expenses	22,329,665	20,275,478
Gas Expenses	3,500	7,750
Water & Sewerage Expenses	94,750	110,620
Telephone & Postage	4,394,608	4,765,319
Advertisement & Promotion Expenses	13,074,622	10,545,525
Fuel cost	33,405,409	33,067,736
Computer Consumables	148,016	60,366
Carrying & Transportation Expenses	10,451,976	3,817,282
Claims, Compensation, Welfare & Recreation	245,044	160,428
Audit Fees	150,000	150,000
Legal Expenses	1,454,093	1,707,712
Consultant's Expenses- Local	40,000	1,426,715
Electricity Expenses for Freedom Fighters	2,694,111	-
Donation & Contribution	120,000	120,000
Insurance	973,314	200,606
Meeting Expenses	479,620	1,119,570
Meeting Entertainment	625,599	442,688
Office Entertainment	359,910	354,812
Honorarium to Directors	1,068,896	1,142,428
Honorarium to Others	278,630	497,500
Municipality Tax	2,249,163	2,241,460
Sports Expenses	242,800	63,000
Amortization Expenses	93,000	105,000
Bank Charge	1,669,113	1,642,526
	271,075,031	**262,091,699**
26.00 Employees Expenses:		
Salary & Allowance	979,138,568	886,865,416
Bonus	119,573,275	70,406,526
Leave Encashment	63,627,483	59,743,120
Medical Expenses	20,755,243	10,912,175
Uniform & Liveries	2,528,166	3,054,814
Gratuity	35,519,902	38,800,292
Company Contribution to CPF	48,416,995	43,477,253
Incentive under Reward & Punishment Scheme	40,904,737	35,751,790
	1,310,464,368	**1,149,011,386**

	2014-15 Taka	2013-14 Taka
27.00 Non Operating Revenue:		
Late Payment Surcharge	121,842,113	101,050,583
Penalty for Unauthorized Connection	83,200	139,400
Interest Income on Local Bank Account	16,365,127	16,769,102
Interest Income on Central Bank Account	50,971,363	50,114,569
Interest on Security Deposit	57,813,322	64,165
Interest on Investment	140,162,527	205,678,235
Interest on Temporary Advance	70	140
Sale of Tender Forms/ Documents	1,040,845	1,736,943
Transport Charge	3,580	9,765
Sale of Scrap Materials	-	2,000
Rental Income	116,222	178,090
Income from Lease Land, Ponds & Sale of Trees	38,000	1,177,250
Penalty from Contractors/ Suppliers	-	33,660
Deduction for use of Vehicle	-	600
Miscellaneous Income- Other	18,668,276	18,608,058
ZRS Income	28,675	19,050
Sale of Old Newspaper	310	631
Security Forfeit	441,096	159,500
	407,574,727	**395,741,741**
28.00 Interest on Loan:		
Foreign Loan:	194,810,075	268,153,415
Interest on loan against assets taken over through prov. VA	66,784,296	71,919,553
Interest on loan against 5-Town Project	128,025,779	196,233,862
Local Loan:	174,178,548	143,698,038
Interest against GOB Loan for 5-Town Project	23,536,040	23,536,040
Interest against GOB Loan for 21-District Project	75,796,811	45,423,151
Interest against GOB Loan for Strengthening PDS Project	106,849	-
Loan against assets taken over from BPDB Completed Projects	74,738,847	74,738,847
	368,988,623	**411,851,453**
29.00 Exchange Fluctuation Loss/ (Gain):		
Handed over loan from BPDB:	(17,227,540)	26,304,770
Greater Khulna PDP-II	(17,227,584)	24,672,454
ADB 683 BAN (SF)	-	993,235
ADB 683 BAN (SF)	6	181,601
Rehab. of Elec. Network affected by Cyclone & Tidal bore	37	380,901
Financial Management Up Grade Project	-	76,580
5 Town P D P :	(51,813,124)	73,747,687
ADB 1884 BAN-WZPDCL (SF)	(53,322,267)	24,683,879
ADB 1885 BAN-WZPDCL	1,509,143	49,063,808
	(69,040,665)	**100,052,458**

Exchange fluctuation gain has arisen out of conversion of foreign currency (US$ & SDR) into taka at financial position date at the rate of Tk.78.35/$ 1 & 109.5468/ SDR 1 (2013-14: 78.25/ $1 & 120.0924/ SDR 1).

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

SCHEDULE OF FIXED ASSETS AS ON JUNE 30, 2015

SL#	PARTICULARS	COST				Depreciation Rate	DEPRECIATION				Written Down Value as on 30.06.2015
		Balance as on 01.07.2014	Addition for the year	Sale/ Disposed / Transfer for the year	Balance as on 30.06.2015		Balance as on 01.07.2014	Depreciation for the year	Accumulated Depreciation written back for disposed off Assets	Balance as on 30.06.2015	
1	Land	1,625,749,246	692,798	-	1,626,442,044		-	-	-	-	1,626,442,044
2	Building	743,312,777	39,393,831	-	782,706,608	2.5%	141,239,913	15,566,803	-	156,806,716	625,899,892
3	Plant & Equipment (Line & S.S)	11,928,167,304	1,478,329,321	-	13,406,496,625	3.5%	2,201,657,685	350,334,501	-	2,551,992,185	10,854,504,439
4	Office Furniture	9,900,059	3,865,838	-	13,765,897	10.0%	2,149,515	865,995	-	3,015,510	10,750,387
5	Computer & Peripherals	22,701,728	5,558,800	-	28,260,528	15.0%	9,565,762	2,237,169	-	11,802,931	16,457,597
6	Office Equipment	37,597,703	3,420,467	-	41,018,170	15.0%	17,416,317	3,179,215	-	20,595,532	20,422,638
7	Vehicles	34,734,507	19,972,500	-	54,707,007	9.0%	26,488,185	1,628,957	-	28,117,142	26,589,865
8	Sundry Assets	40,827,000	-	-	40,827,000	15.0%	31,446,425	1,407,086	-	32,853,511	7,973,489
		14,442,990,323	**1,551,233,555**	**.**	**15,994,223,878**		**2,429,963,801**	**375,219,725**	**.**	**2,805,183,527**	**13,189,040,351**
	Balance as on 30.06.2014	**12,900,951,071**	**1,542,039,252**	**-**	**14,442,990,323**		**2,094,776,585**	**335,187,216**	**-**	**2,429,963,801**	**12,013,026,521**

West Zone Power Distribution Company Ltd.

(An Enterprise of Bangladesh Power Development Board)

Statement of Cash at Bank

Schedule-01

Particulars	Taka
Local Collection Bank Account	1,923,979,958
Unit Miscellaneous Collection Bank Account	20,072,496
Unit Consumer Security Deposit Bank Account	12,366,716
Unit Bank Account-Establishment	129,814,137
Regional Bank Account-Revenue Contractor/Supplier	2,653,153
Regional Bank Account-Development Contractor/Supplier	11,048,541
Regional Contractor Security Deposit Bank Account-Revenue	8,884,879
Regional Contractor Security Deposit Bank Account-Develop	22,121,145
Regional Bank Account For Deposit Works.	27,718,425
Bank Account for Pension	13,186,924
Central Revenue Collection Bank Account	1,147,481,568
Central Miscellaneous Collection Bank Account	25,230,295
Central Development Bank Account	100,069,344
Unit Penalty Collection Bank Account	1,125,572
Central Penalty Collection Bank Account	1,334,157
Central Consumer Security Deposit Bank Account	9,089,124
Central Deposit Work Bank Account	229,606,938
Local Material Cost Realization Bank A/c	8,091,441
Central Material Cost Realization Bank A/c	13,837,632
Total	**3,707,712,445**

Statement of Energy purchase & Wheeling charge for 2014-15

Month	BPDB for Power purchase		PGCB for Wheeling Charge	
	Unit (Kwh)	Amount	Unit (Kwh)	Amount
July 2014	243,424,422	1,078,370,189	228,171,378	52,274,063
August 2014	240,792,048	1,066,708,773	223,717,504	51,253,680
September 2014	234,377,347	1,038,291,647	211,388,803	48,429,175
October 2014	216,630,109	959,671,382	203,824,834	46,696,269
November 2014	177,470,631	786,194,895	168,539,832	38,612,476
December 2014	173,898,831	770,371,821	167,483,935	38,370,570
January 2015	174,833,775	774,513,623	166,838,240	38,222,641
February 2015	165,949,225	735,155,067	157,358,420	36,050,814
March 2015	214,117,288	948,539,586	202,128,524	46,307,645
April 2015	222,312,332	984,843,631	212,923,064	48,780,674
May 2015	261,645,530	1,159,089,698	250,526,106	57,395,531
June 2015	254,633,544	1,128,026,600	239,645,281	54,902,734
Total	**2,580,085,082**	**11,429,776,912**	**2,432,545,920**	**557,296,272**

Rate for energy purchase & wheeling charge are determined by the Energy regulatory Commission

Detail of Prior Period Adjustment

Schedule-03

RAO	Particulars	Amount (Dr.)	Amount (Cr.)
HQ	Pay order deposited but could not be encashed	600.00	-
	Previous year's expenditure (more than 3 years old) taken back	-	60,993.00
	Excess payment to contractor realized	-	2,870.00
	Excess Gratuity expenses written back	-	96,754.00
	Previous years short calculation of exchange loss	244,467,397.87	-
	Previous years excess calculation of foreign loan interest	-	270,499,151.68
Khulna	Gratuity Provision Adjusted for Previous Year	2,088,380.00	-
	Excess payment to employee realized	-	7,154.00
	Previous year Store Material Sales	-	769,034.45
Jessore	Gratuity Provision Adjusted for Previous Year	6,940,216.00	
	Previous year Store Material Sales	-	883,263.00
Kushtia	Gratuity Provision Adjusted for Previous Year	5,238,536.00	1,545,198.00
Faridpur	Gratuity Provision Adjusted for Previous Year	8,381,296.00	879,956.00
	Previous year Store Material Sales	-	434,027.80
Barisal	Gratuity Provision Adjusted for Previous Year	5,853,158.00	3,912,918.00
21 District	Gratuity Provision Adjusted for Previous Year	272,105.00	
SPDSP		961,400.00	-
PPMP, Khulna		441,100.00	-
		274,644,189	**279,091,320**

Financial ratios and other parameters for the year ended 30 th June 2015

		2014-15	2013-14
1 **Debt Service Coverage Ratio:**			
Net Income (after tax) before Depreciation and	1,140,989,519.59	1.9626	0.4822
(Principal Repayment+Interest)	581,361,410.40		
2 **Debt Equity Ratio:**			
Debt	9,315,262,893.70	1.1133	1.2572
Debt / Shareholder's Equity	8,367,272,648.82		
3 **Current Ratio:**			
Current Assets	10,224,360,006.70	1.1656	1.0300
Current Liabilities	8,771,790,148.98		
4 **Quick Ratio:**			
Current Assets-Stock	9,060,070,069.32	1.0329	0.8646
Current Liabilities	8,771,790,148.98		
5 **Average power purchase/ unit:**			
(Energy bill & Wheeling bill)	11,987,073,184.00	4.6460	4.6476
Energy purchase (Kwh)	2,580,085,082.00		
6 **Cost of Supply/ unit:**			
Total Expenditure incurred	14,438,183,804.78	6.2511	6.3410
Total unit sold	2,309,688,015.00		
7 **Return on investment:**			
Net income after tax	396,781,171.63	0.0258	(0.0291)
WDV of fixed assets+Investment	15,363,563,828.46		
8 **Return on net fixed asset:**			
Net income after tax	396,781,171.63	0.0301	(0.0338)
WDV of fixed assets	13,189,040,350.94		
9 **Accounts Receivable:**			
Accounts Receivable	2,964,287,118.70	2.4822	2.62
Average Sale	1,194,203,215.51		
10 **CI Ratio:**			
Sale (Kwh) x Collection (Taka) x 100	2,309,688,015+14,127,066,241		
Import (Kwh) x Bill (Taka)	2,580,782,000x14,330,438,586	88.23%	85.52%
11 **CB Ratio:**			
Collection (Taka) x 100	14,127,066,241.00		
Bill (Taka)	14,330,438,586.00	98.58%	96.07%
12 **Net asset value (NAV)**			
Total Fixed Assets		13,189,412,351	12,013,341,521
Current Assets		10,224,360,007	8,733,494,415
Total Assets (A)		**23,413,772,358**	**20,746,835,937**
Current Liabilities		8,771,790,149	8,592,307,047
Long Term Liabilities		6,274,709,560	5,299,317,255
Total Liabilities (B)		**15,046,499,709**	**13,891,624,302**
Net Assets Value (A-B)		**8,367,272,649**	**6,855,211,635**

ORGANIZATION CHART

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL)

ORGANIZATION CHART OF MANAGING DIRECTOR

BOARD OF DIRECTORS

Managing Director (MD) -1

Secretariat	Rc
Company Secretary	1
AM (Board)	1
AM (Legal)	1
AM (Estate & Transport)	1
Computer Operator (LDA)	2
Librarian	1
Receptionist	2
Driver	3
*MLSS	1
Total	12

General staff for MD Office	Rc
Executive Engineer (Tech)	1
Personal Asstt.	1
Computer Operator (LDA)	1
Driver	1
MLSS	2
Total	6

Auditing Cell	Rc
DGM (Audit)	1
Manager (A/C)	1
DM (Audit)	1
AM (A/Cs)	1
JAM (Acctt.)	1
Asstt. Actt.	1
Computer Oparator (LDA)	1
Total	7

Corpotate Planning, MIS & Core Monitoring Cell	Rc
Manager (MIS)	1
SDE	1
AE	1
Computer Programmer	1
Total	4

Technical & Commercial
Executive Director (Engineering)

Accounts, Finance
Executive Director (Finance)

Admin. & HRM	Rc
DGM (HR & Admin)	1
Manager (1 for HR+1 for Admin)	2
Dy Manager (HR/Admin)	3
AM (HR/Admin)	2
UDA	2
PA	1
Computer Optr (LDA)	3
Driver	1
* Cleaner/Sweper	1
Total	15

Security & Investigation	Rc
AM (AD)	1
JAM (Security)	1
Sec. Inspector	1
Security Guard	6
Total	9

Dhaka Liason Office	Rc
MLSS	1
Total	1

Public Relations	Rc
AM (Public Relations)	1
Total	1

Labour Welfare	Rc
AM (AD)	1
Total	1

Total Man Power For MD	Rc
Managing Director	1
General Staff	6
Secretariat	12
Corpt Planning, MIS & Core Montrng	4
Security	9
Admin & HRM	15
Dhaka Liason Office	1
Publec Relations	1
Auditing Cell	7
Labour Welfare	1
Total	57

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL)
ORGANIZATION CHART OF EXECUTIVE DIRECTOR (ENGINEERING)

Managing Director

General staff for DT Office

	Rc
Personnel Asstt.	1
Computer Operator (LDA)	1
Driver	1
MLSS	2
Total	5

Executive Director (Engineering) -1

Executive Engineer (Tech) -1

Energy, Sys, Countrl, & Services

	Rc
Cheif Engineer	1
Computer Oparetor (LDA)	1
*MLSS	1
Driver	1
Total	4

TQM & Training Centre

	Rc
Executive Engineer	1
SDE	1
Asstt, Libration	1
SAA	1
Computer Opterator (LDA)	2
Cook	1
Attendant	2
Driver	3
*MLSS	1
*Security Guard	4
Total	14

0&M Sales & Distribution

Central Store

	Rc
Executive Engineer	1
AM(Store)	1
Store Keeper-A	1
Store Keeper-B	1
Stote Helper	1
Computer Operator (JAA)	1
*Security Guard	8
Total	14

System Control and Protection

	Rc
SE	1
Executive Engineer	1
SDE	2
AE	2
Driver	1
*MLSS	1
Total	8

Zonal Repair Shop

	Rc
Executive Engineer	1
SDE	1
SAE	1
Seni. Asstt. Acctt.	1
Computer Opr. (JAA)	1
Store Keeper - B	1
Electrician- D	1
Electrician -C	3
Electrician -B	1
Helper	3
Driver	1
*MLSS	1
* Security Guard	4
Total	19

ICT Unit

	Rc
Manager (System Ana)	1
DM (DBA)	2
AM (Comp. Progra.)	2
Total	5

Commercial

	Rc
SE	1
Executive Engineer	1
Manager (A/C. Fin.Com)	1
SDE	1
AE	1
AM (A/Cs)	1
SAE	1
JAM (A/Cs)	1
Computer Operator (JAA)	1
Driver	1
* MLSS	1
Total	11

Mat. Plng, Invty, Standard Spec.

	Rc
Executive Engineer	1
SDE	1
AE	2
Total	4

P&D

	Rc
SE	1
Executive Engineer	1
SDE	1
AE	1
Computer Optr(LDA)	1
Driver	2
*MLSS	1
Total	8

Central Procurement Cell

	Rc
Executive Engineer	1
DM (Acctt,)	1
Computer Optr(JAA)	1
Total	3

ivil Works

	Rc
Executive Engineer	1
AE	1
SAE	1
Driver	1
*MLSS	1
Total	5

Energy Auditing Cell

	Rc
Executive Engineer	1
SDE	1
AE	2
Computer Optr (LDA)	1
Total	5

Total Man Power for Executive Director (Engineering) Excluding GM S&D)

	Rc
Executive Drector (Engineering)	1
Executive Engineer (Technical)	1
Genaral Staff	5
Energy, Sys Contr & Services	4
System Control & Protection	8
Material Planning, Inventory etc.	4
Zonal Repair Shop (19x2)	38
Commercial	11
TQM & Training Centre	14
Civil Works	5
P&D	8
ICT Unit	5
Store	14
Central Procurement Cell	3
Energy Auditing Cell	5
Total	126
Less Sec. Guard (ZRS Barisal)	4
Total	122

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL)
ORGANIZATION CHART OF EXECUTIVE DIRECTOR (FINANCE)

Managing Director

Executive Director (Finance) - 1

General staff for DF Office

	Rc
Personal Asstt.	1
Computer Operator (JAA)	1
Driver	1
*MLSS	1
Total	4

General Staff for Acctt. Fin. Com. Office

	Rc
Personal Assistant	1
Computer Operator (JAA)	1
*Driver	1
*MLSS	1
Total	4

General Manager
Accounts, Finanance

RAO

	Rc
Manager	1
DM	1
AM	1
JAM	2
AA	2
SAA	2
Computer Opr.(JAA)	3
Computer Optr (LDA)	1
*MLSS	1
Total	14

Finance

	Rc
DGM	1
Manager	1
DM	1
AM	2
JAM	2
Computer Operator (JAA)	2
Driver	3
Total	7

Accounts

	Rc
DGM	1
Manager	1
DM	1
AM	1
JAM	1
SAA	1
Driver	1
*MLSS	1
Total	8

Total Man Power for Executive	Director (Finance)
	Rc
Executive Director (Finance)	1
General Staff (DF)	4
General Manager Fin & Ac	1
General Staff For GM	4
Finance	7
Accounts	8
RAO (5 Offices)*5	70
Total	95



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

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