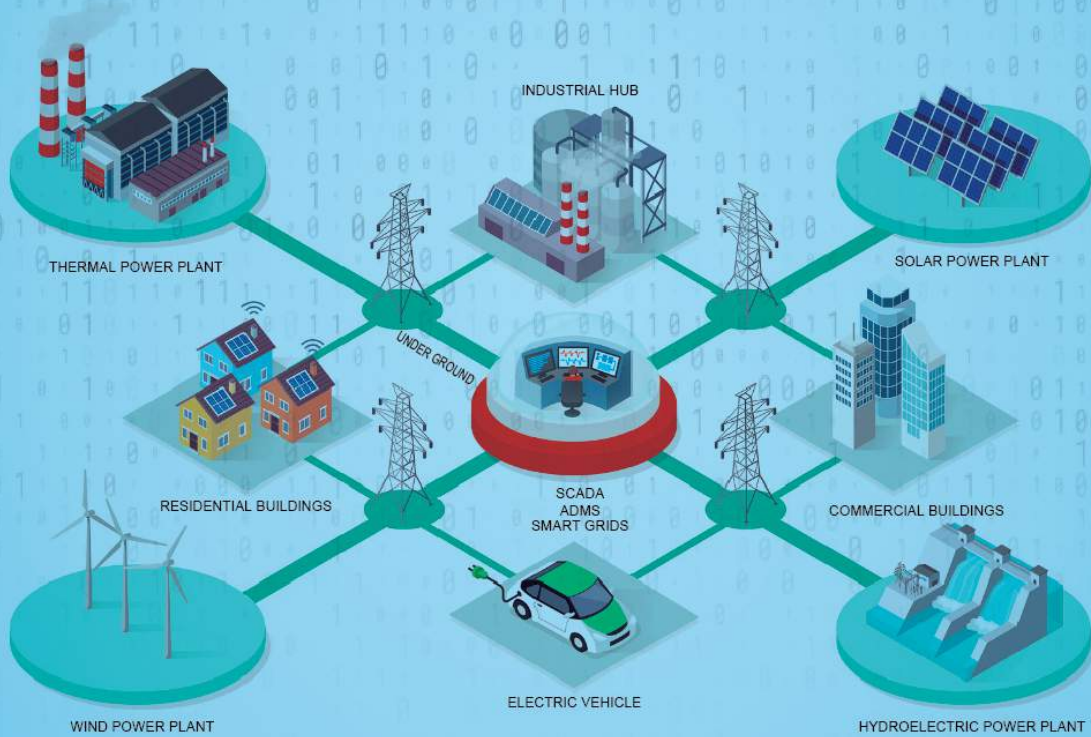




Annual Report

2021-22



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



আগামী
২০৪১ সালে
বাংলাদেশ হবে
একটি উন্নত দেশ,
আর সেই
বাংলাদেশ হবে
স্মার্ট বাংলাদেশ



WZPDCL

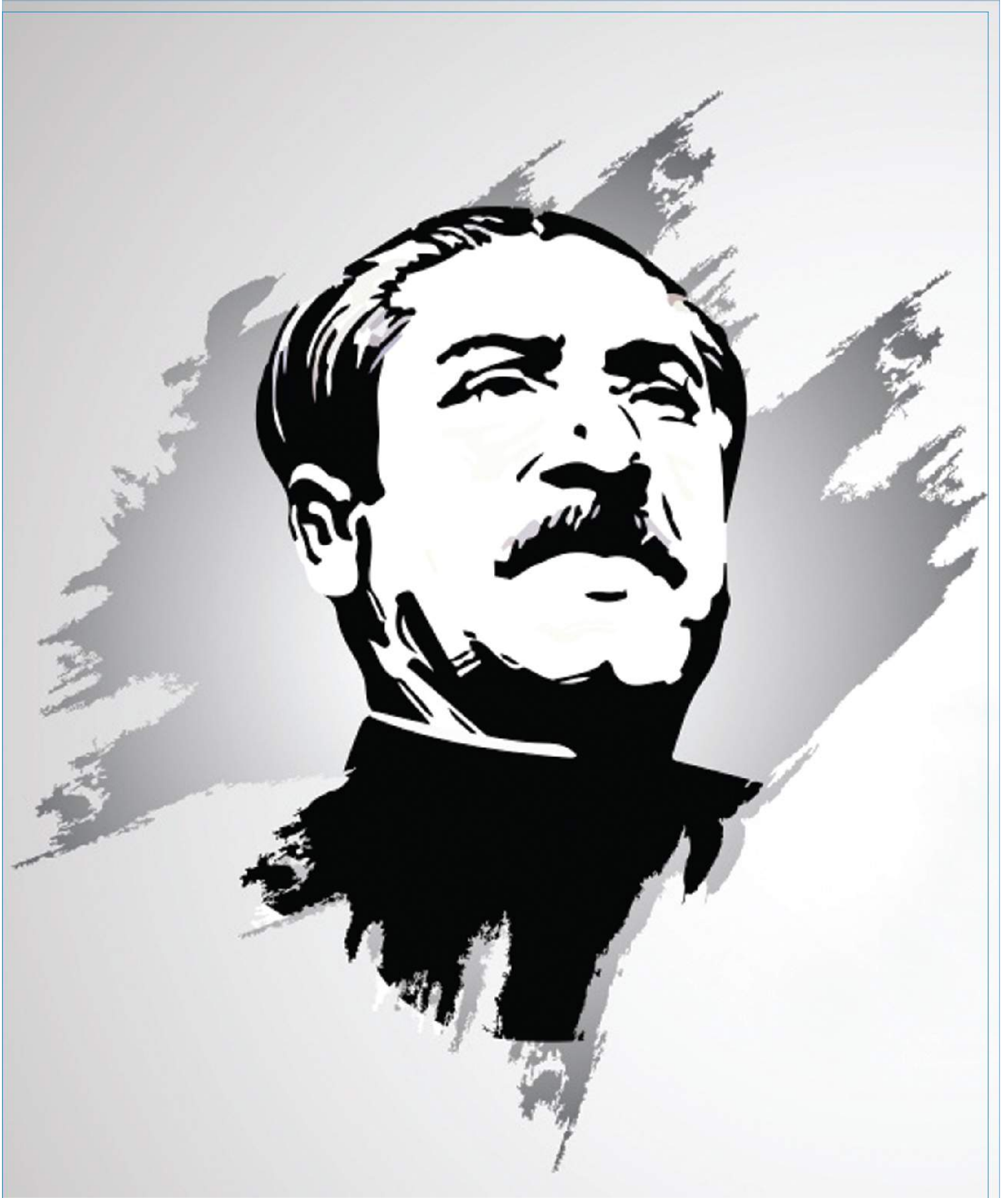
“

সরকারী কর্মচারীদের
জনগণের সাথে মিশে যেতে
হবে। তারা জনগণের
খাদেম, সেবক, ভাই। তারা
জনগণের বাপ, জনগণের
ছেলে, জনগণের সন্তান।
তাদের এই মনোভাব নিয়ে
কাজ করতে হবে।

”

জাতির পিতা
বঙ্গবন্ধু শেখ মুজিবুর রহমান





জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমান

“

দেশের প্রতিটি ঘর
আলোকিত হয়েছে
এটাই স্বাধীনতার
সূবর্ণজয়ন্তীর বড় প্রাপ্তি।
এর মধ্য দিয়ে সরকার
প্রতিটি ঘরে বিদ্যুৎ পৌঁছে
দেওয়ার অঙ্গীকার
পূরণ করেছে”

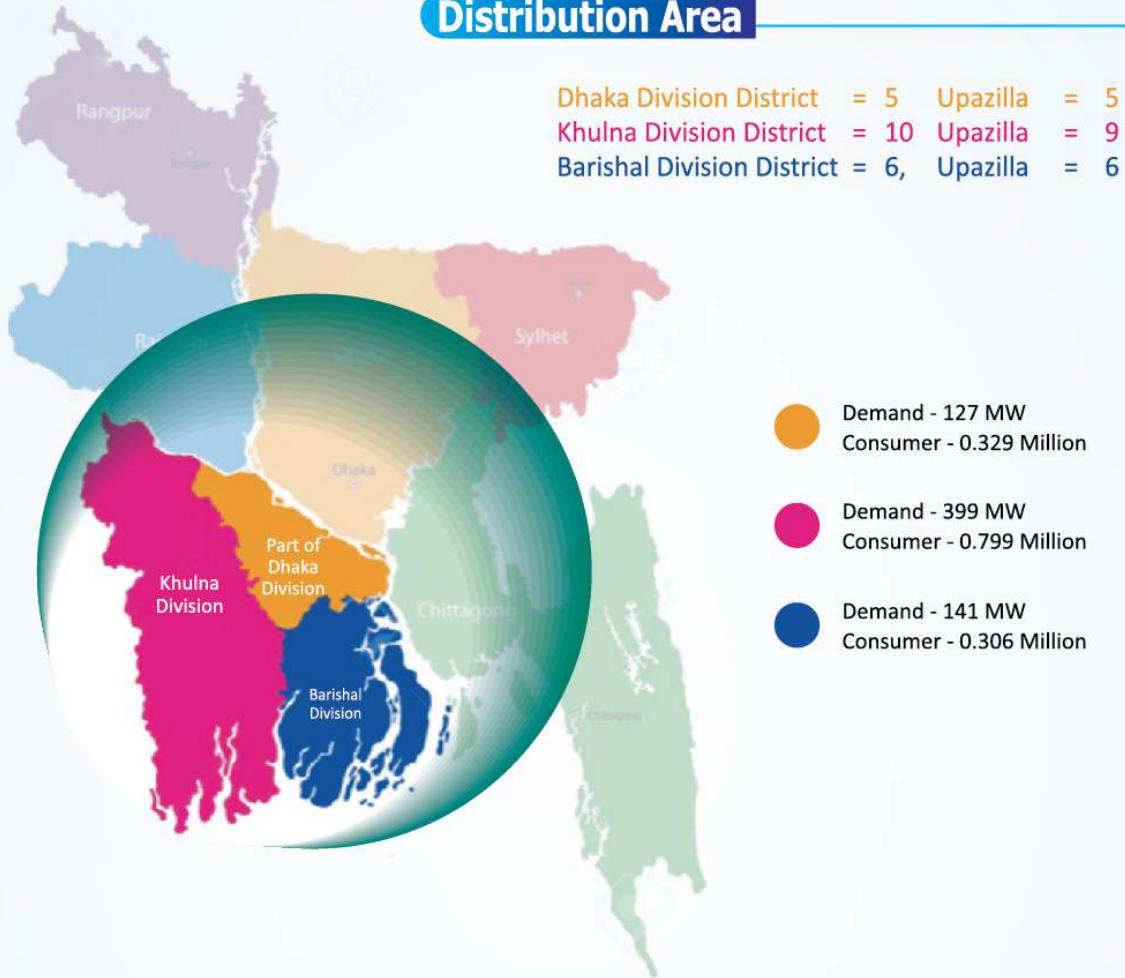
মাননীয় প্রধানমন্ত্রী
শেখ হাসিনা





গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের মাননীয় প্রধানমন্ত্রী শেখ হাসিনা

Distribution Area



Districts		Upazillas	
Khulna Division:	1. Khulna, 2. Bagerhat, 3. Satkhira 4. Narail, 5. Jashore, 6. Jhenidah, 7. Magura, 8. Kushtia 9. Meherpur, 10. Chuadanga.	Khulna Division:	1. Fultala, 2. Mongla, 3. Kaliganj 4. Kotchandpur, 5. Maheshpur, 6. Sailkupa, 7. Alamdanga 8. Bheramara, 9. Kumarkhali.
Dhaka Division:	1. Faridpur, 2. Rajbari 3. Madaripur 4. Shariatpur 5. Gopalganj.	Dhaka Division:	1. Pangsha, 2. Goalanda 3. Madhukhali, 4. Sadarpur 5. Bhanga.
Barishal Division:	1. Barishal, 2. Jhalakathi 3. Patuakhali, 4. Barguna 5. Bhola, 6. Pirojpur.	Barishal Division:	1. Bhandaria, 2. Borhanuddin 3. Nalcity, 4. Kathalia, 5. Char fesson 6. Monpura.



State Minister

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

MESSAGE

I am happy to know that West Zone Power Distribution Company Limited (WZPDCL) is going to publish the Annual Report for the Fiscal Year (FY) 2021-22 on the occasion of 20th Annual General Meeting (AGM). I hope this annual report will provide necessary and sufficient information to the stakeholders to analyze financial position of the company.

The indomitable dream of the Father of the Nation "Sonar Bangla" is rejuvenated by the visionary leadership of Honourable Prime Minister Sheikh Hasina who is determined to enlighten every abode of this land by the blissful light of electricity. Accordingly she has also adopted Vision 2041 as a continuation of Vision 2021 and seeks to elevate the nation to the development path dreamt by Bangabandhu. The Slogan, "Sheikh Hasina's initiatives, Electricity in Every House", is declared as a part of concretizing the vision of providing sustainable, reliable and qualitative electricity to all at an affordable cost. For realizing the dream of our leader, WZPDCL is also determined to complete its 100% electrification coverage programme.

During the FY 2021-22 the Company has served its customers with excellence and satisfaction in the 21 Districts and 20 Upazila Sadar of the South-Western part of the Country by providing uninterrupted and quality electricity through its skilled Manpower with the application of smart technology and dynamic managerial capacity.

In this FY, distribution system loss of WZPDCL came down to 7.44% from 7.88% of previous year. As a part of digitalization, WZPDCL has also introduced Enterprise Resource Planning (ERP) software to run the organization smoothly and smartly. WZPDCL has passed a successful time in the reporting period by attaining the objectives of the Government towards accomplishing the Vision specifically the Digitalization target of the Government. It is worth to mention that, WZPDCL has achieved most of the Annual Performance Agreement (APA) as determined by the Power Division for the FY 2021-22.

I wish the 20th Annual General Meeting of WZPDCL to be successful and acceptable to all concerned of WZPDCL.

Joi Bangla, Joi Bangabandhu
May Bangladesh Live Forever

Nasrul Hamid, MP



Secretary
Power Division

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

MESSAGE

I am happy to know that West Zone Power Distribution Company (WZPDCL) is going to publish its Annual Report for the FY 2021-22 on the eve of its 20th Annual General Meeting (AGM). WZPDCL, being one of the largest power distribution companies in Bangladesh, has been working to implement the vision of the Government towards providing quality electricity to all.

I am also happy to know that WZPDCL has been able to reduce the system loss to 7.44% in FY 2021-22 from 7.88% in FY 2020-21. The revenue of the company is increasing year to year which is encouraging. However, the company needs to reduce its accounts receivable. The company has immense potential to grow after the opening of Padma Bridge and has also challenges as well to improve the network quality. However, It is a matter of satisfaction that WZPDCL has achieved the target of 100% electrification during the Mujib Year under the dynamic leadership of Honorable Prime Minister Sheikh Hasina.

I would like to express my sincere gratefulness to the Honorable Prime Minister Sheikh Hasina for her excellent and dynamic leadership for the development of the power sector. I am also grateful to Honorable adviser Dr. Taufiq-e-Elahi Chowdhury, Bir Bikram and Honorable State Minister Mr. Nasrul Hamid, MP for their invaluable contribution and suggestions to achieve the goals of the company as well as the sector as a whole. Members of the Board of Directors and officials of WZPDCL deserve special thanks for their relentless efforts for the performance improvement of the company.

I wish the 20th Annual General Meeting of WZPDCL a success.

Joy Bangla.

Md. Habibur Rahman



Chairman, WZPDCL
& Additional Secretary (Planning), Power Division
Ministry of Power, Energy & Mineral Resources
Government of the People's Republic of Bangladesh

MESSAGE

West Zone Power Distribution Company Limited (WZPDCL) has successfully completed the FY 2021-22 and is going to convene 20th Annual General Meeting (AGM) on 02 March 2023. The Company was established nearly 18 years before for efficient, reliable power supply to the western part of Bangladesh.

It is a great pleasure for me to say some words on the Annual Report of for the FY 2021-22 which is going to be published in the 20th Annual General Meeting. This report reveals the status quo of various organizational units such as Distribution System, System Protection, Digital System, Strategic Planning and Development, Financial Status and other related activities of the company.

On the auspicious eve of this 20th AGM in the month of our Liberation Day, I would like to take the privilege of expressing my sincerest gratitude to Her Excellency Sheikh Hasina MP, Honourable Prime Minister, Government of the People's Republic of Bangladesh for her visionary and charismatic leadership and pioneering role for the development of power sector as well as the whole nation. At the same time, I would like to pay tribute to our Father of Nation Bangabandhu Sheikh Mujibur Rahman, the Martyrs of our liberation war and to the Martyrs of 15 August, 1975 for their utmost sacrifices and contribution for this nation.

Bangladesh is graduated to middle income country and soon we are aspiring to be a member of developing country. In this journey provide efficient, reliable and uninterrupted power to all is eminent. The Goal 7 of Sustainable Development Goals (SDGs) is "Affordable and Clean Energy". WZPDCL has accepted all challenges to implement the SDG goal in power sector by introduction of solar power, improving energy productivity and ensuring energy for all concerned to achieve SDG 7 by 2030.

Upholding the vision and determination of Honourable Prime Minister to ensure electricity to every household, WZPDCL has been committed to provide electricity to the furthest corner within its operational area.

In the last 18 years, the Company has been able to reduce system loss from 22.72% to 7.44% and during this period of time the number of consumers is increased from 13,50,970 to 14,35,491 number of connections. This indicates firmness of commitment of the company to the welfare of the general consumers. Sincere efforts are given to establish a congenial atmosphere in WZPDCL geared towards quality power and excellent service.

Since the birth of the Company customer service has always been our top priority and we are pleased to inform all of our stakeholders that we have implemented a unified billing software system. It will allow our customers not only to check and verify the service but also to pay their bills e from anywhere and at any time through online banking services, mobile financial services, mobile connection service, multiple agents, SMART card and any other available in online platform- which has been approved by the government. As of now 40% of our bills are being paid by using online platform till date. As an effort towards implementing the vision of a Digital Bangladesh and also making the utility services easier and accessible for the consumers of WZPDCL, the Company has installed 1,02,799 units of Smart Pre-Payment Meter. Work is going on to bring under this process all the remaining consumers, ensuring accountability, transparency and better service.

WZPDCL has passed a successful time in the reporting period by attaining the objectives of the Government towards accomplishing the Vision specifically the Digitalization target of the Government. It is worth to mention that WZPDCL has achieved most of the targets of Annual Performance Agreement (APA) as determined by the Power Division for the FY 2021-22.

I would like to convey my sincere gratitude to her Excellency Sheikh Hasina MP, Honourable Prime Minister, Government of the People's Republic of Bangladesh for her visionary and charismatic leadership and pioneering role for the development of power sector.

My deep appreciation extends towards to Honourable Adviser Dr. Taufiq-Elahi Chowdhury, Bir Bikram, Honourable State Minister Mr. Nasrul Hamid MP and Md. Habibur Rahman, Secretary, Power Division, Ministry of Power, Energy and Mineral Resources for their continuous support, directives and guidance to achieve the overall goals of the company and the power sector as well. I also extend my sincere thanks to all the officers and staff of the Company who have contributed to the successful functioning of the Company. The directors of the Board of the Company deserve credit for the excellent progress made within this short span of time against all sorts of challenges and difficulties.

I hope the Annual Report would be a resource not only for the internal stakeholders, but external stakeholders such as Researchers, Media, International Development Organizations and Civil Society etc. I pray for the continuous success of WZPDCL and hope the organization will keep exceeding expectations through the sincere efforts of everybody involved.

I wish all the Successes to all.

Joy Bangla

Md. Nurul Alam



ব্যবস্থাপনা পরিচালক

ওয়েস্ট জোন পাওয়ার ডিস্ট্রিবিউশন কোম্পানি লিমিটেড

বাণী

দেশের অর্থনৈতিক ও সামাজিক উন্নয়নের লক্ষ্যে গ্রাহকদের নির্ভরযোগ্য এবং মানসম্পন্ন বিদ্যুৎ সরবরাহের জন্য ওজোপাডিকো প্রতিশ্রুতিবদ্ধ। গ্রাহকদের সর্বোচ্চ সন্তুষ্টি অর্জনের নিমিত্ত ওজোপাডিকো বিদ্যুৎ বিতরণ পরিষেবায় উৎকর্ষতা অর্জন করেছে। ক্রমবর্ধমান গ্রাহকদের লোড চাহিদা মোকাবেলায় ওজোপাডিকো'র সর্বস্তরে আধুনিক প্রযুক্তি এবং তথ্য ব্যবস্থাপনা প্রবর্তন করা হচ্ছে। ওজোপাডিকো'র ব্যবস্থাপনার সকল পর্যায়ে দক্ষ ও অভিজ্ঞ জনবল রয়েছে যারা ওজোপাডিকো'র সম্মানিত গ্রাহকগণকে সর্বোত্তম পরিষেবা প্রদানের জন্য সর্বদা সচেষ্ট রয়েছে। ২০৪১ সালের মধ্যে স্মার্ট বাংলাদেশ গড়ার মাননীয় প্রধানমন্ত্রীর ভিশন বাস্তবায়নে ওজোপাডিকো'র পরিচালন এলাকার প্রতিটি নাগরিকের ঘরে নির্ভরযোগ্য ও মানসম্পন্ন বিদ্যুৎ সরবরাহ নিশ্চিতকরণে ওজোপাডিকো'র কার্যক্রম অব্যাহত রয়েছে।

সরকারি পরিকল্পনা, পিএসএমপি, এসডিজি এবং অন্যান্য জাতীয় লক্ষ্যমাত্রার সাথে সঙ্গতিপূর্ণ ওজোপাডিকো'র ২০২১-২২ অর্থবছরের সামগ্রিক অর্জন প্রকাশ করতে পেরে আমি আনন্দিত। সুষ্ঠু আর্থিক ব্যবস্থাপনার মাধ্যমে ঘরে ঘরে নিরবচ্ছিন্ন মানসম্পন্ন বিদ্যুৎ সরবরাহ নিশ্চিতকরণের নিমিত্ত অবকাঠামোগত উন্নয়নে গৃহীত সকল কার্যক্রম এই প্রতিবেদনে অন্তর্ভুক্ত করা হয়েছে। বিদ্যুৎ, জ্বালানি ও খনিজ সম্পদ মন্ত্রণালয়ের অধীন বিদ্যুৎ বিভাগের সাথে ওজোপাডিকো ২০২১-২০২২ অর্থবছরের বার্ষিক কর্মসম্পাদন (এপিএ) চুক্তি স্বাক্ষর করেছে। এপিএ'র লক্ষ্যমাত্রায় সিস্টেম লস, সিবি রেশিও, নতুন গ্রাহক সংযোগের সংখ্যা, নতুন বিতরণ লাইন নির্মাণের দৈর্ঘ্য এবং উপকেন্দ্রসমূহের ক্ষমতা বৃদ্ধি ইত্যাদি নির্দেশক রয়েছে। ওজোপাডিকো ২০২১-২০২২ অর্থবছরে এপিএ'র বেশিরভাগ নির্দেশকের লক্ষ্যমাত্রা অর্জন করেছে। ২০২১-২২ অর্থবছরে ওজোপাডিকো'র সিস্টেম লস পূর্বের অর্থবছরের ৭.৮৮% থেকে হ্রাস পেয়ে ৭.৪৪% হয়েছে। এছাড়া, ২০২১-২২ অর্থবছরে ওজোপাডিকো'র বিদ্যুৎ বিল আদায় পূর্বের অর্থবছরের ২,৫৩৩ কোটি টাকা থেকে বৃদ্ধি পেয়ে ২,৬১২ কোটি টাকা অর্জিত হয়েছে যা কোম্পানির ক্রমাগত উন্নতি প্রদর্শন করে।

আমি মাননীয় প্রতিমন্ত্রী, বিদ্যুৎ, জ্বালানি ও খনিজ সম্পদ মন্ত্রণালয়, সচিব, বিদ্যুৎ বিভাগ এবং চেয়ারম্যান ও সকল বোর্ড সদস্যদের কোম্পানির উল্লিখিত অর্জনে তাদের সার্বক্ষণিক সহযোগিতা ও নির্দেশনার জন্য ধন্যবাদ জানাচ্ছি। সেইসাথে ধন্যবাদ জানাচ্ছি ওজোপাডিকো'র সকল স্তরের কর্মকর্তা-কর্মচারীদেরকে যাদের নিরলস কর্মপ্রচেষ্টার ফলে এই অর্জন সম্ভব হয়েছে। ওজোপাডিকো'র ভিশন ও মিশন অর্জনে ইতিবাচক অবদানের জন্য উন্নয়ন সহযোগীদেরকেও আন্তরিক ধন্যবাদ জানাচ্ছি। পরিশেষে, আমি সম্মানিত শেয়ারহোল্ডার, বিদ্যুৎ বিভাগসহ সংশ্লিষ্ট সকলের প্রতি তাদের অব্যাহত সমর্থন ও সহযোগিতার জন্য আন্তরিক কৃতজ্ঞতা জ্ঞাপন করছি। তাঁদের এই সার্বিক সহযোগিতা ভবিষ্যতেও অব্যাহত থাকবে বলে আমি আশাবাদী।

জয় বাংলা ।

প্রকৌশলী মোঃ আজহারুল ইসলাম

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WZPDCL



ওয়েস্ট জোন পাওয়ার ডিস্ট্রিবিউশন কোম্পানি লিমিটেড
WEST ZONE POWER DISTRIBUTION COMPANY LIMITED
 (An Enterprise of Bangladesh Power Development Board)



Office of the Company Secretary
 Biddyut Bhaban, Boyra Main Road, Khulna
 Mobile : 01714-023405
 Email : cs@wzpdcl.gov.bd
 Web : wzpdcl.gov.bd

Memo No: 27.22.4785.001.01.001.23-539

Date: 16.02.2023

NOTICE OF THE 20TH ANNUAL GENERAL MEETING

It is hereby to notify for all concerned that the 20th Annual General Meeting of West Zone Power Distribution Company Limited (WZPDCL) for the Financial Year 2021-22 will be held on Thursday, 02nd March 2023 at 6:00 PM at Bijoy Hall, Bidyut Bhaban (Level-15), 1-Abdul Ghani Road, Dhaka to transact the following business and adopt necessary resolutions:

AGENDA

1. To receive and approve the directors' report of FY 2021-22 and the audited financial statements of the company alongwith auditors reports of 2021-22.
2. To appoint/ reappoint auditors and fix-up their remuneration for FY 2022-23.
3. To elect/re-elect directors of the board.
4. To transact any other business of the company with the permission of the chair.

All honorable shareholders and members of the board of directors of the company are cordially requested to attend the annual general meeting.

Dated: 16.02.2023

By order of the Board

Mohammad Nazmul Huda
 Company Secretary (Additional Charge), WZPDCL

Distribution

Shareholders:

1. Secretary, Power Division, Ministry of Power, Energy & Mineral Resources.
2. Chairman, Bangladesh Power Development Board, Dhaka.
3. Member (Admin), Bangladesh Power Development Board, Dhaka.
4. Member (Finance), Bangladesh Power Development Board, Dhaka.
5. Member (Distribution), Bangladesh Power Development Board, Dhaka.
6. Member (Generation), Bangladesh Power Development Board, Dhaka.
7. Member (P & D), Bangladesh Power Development Board, Dhaka.
8. Managing Director, West Zone Power Distribution Company Limited, Khulna.

Directors:

1. Mr. Md. Nurul Alam, Chairman, Board of Directors, WZPDCL & Additional Secretary, Power Division, MoPEMR.
2. Mr. Sheikh Akter Hossain, Director, Board of Directors, WZPDCL & Member (Finance), BPDB, Dhaka.
3. Mr. Md. Ahsanur Rahman Hasib, Director, Board of Directors, WZPDCL & Joint Secretary, Power Division, MoPEMR.
4. Mr. Dhurjjati Prosad Sen, Director, Board of Directors, WZPDCL & Member (P&D), BPDB, Dhaka.
5. Mr. C F K Mosaddeq Ahmed, Director, Board of Directors, WZPDCL & Member (Distribution), BPDB, Dhaka.
6. Prof. Dr. Muhammad Rafiqul Islam, Director, Board of Directors, WZPDCL & Professor, Electrical & Electronic Dept, KUET, Khulna.
7. Mr. Shah Md. Ashraf Haque, Director, Board of Directors, WZPDCL & Deputy Attorney General, Attorney General Office, Dhaka.
8. Mr. Md. Mamunur Rashid FCMA Director, Board of Directors, WZPDCL & , Ex-President, ICMA.
9. Mr. Engr. Md. Azharul Islam, Managing Director, WZPDCL
10. Mrs. Maksudha Khandaker, Deputy Secretary, Power Division, MoPEMR, Dhaka.
11. Mr. Md Abul Kalam, Director , Board of Directors, WZPDCL & Managing Director, Desh Bangla Motors Ltd..

Executive Directors:

1. Mr. Ratan Kumar Debnath FCMA, Executive Director (Finance), WZPDCL.
2. Mr. Md. Shamsul Alam, Executive Director (Operation), WZPDCL
3. Mr. Md. Akharul Islam, Executive Director (P & D), WZPDCL

Copy to:

1. Ahsan Manzur & Co., Chartered Accountants , H # 373 (2nd Floor), Road # 28, DOHS, Mohakhali, Dhaka-1206



Overview of WZPDCL

West Zone Power Distribution Company Limited (WZPDCL) is the entity responsible for supply and distribution of electricity to customer premises in the western part of the country (Khulna & Barisal Division and Greater Faridpur area comprising of 21 Districts and 20 Upazila excluding REB area). The company was formed according to the power sector reform program of Bangladesh Government on 04 November, 2002 under the companies act, 1994 as a public limited company.

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 Bangladesh Power Development Board (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'.

Ownership

The ownership structure of the company is described in the below table.

Sl. No.	Appointment	No. of Shares
1.	Secretary Power Division, Ministry of Power, Energy & Mineral Resources	133,89,00,000
2.	Chairman Bangladesh Power Development Board	58,73,13,136
3.	Member (Finance) Bangladesh Power Development Board	10
4.	Member (Administration) Bangladesh Power Development Board	10
5.	Member (Generation) Bangladesh Power Development Board	10
6.	Member (Distribution) Bangladesh Power Development Board	10
7.	Member (Planning & Development) Bangladesh Power Development Board	10
8.	Managing Director West Zone Power Distribution Company Ltd.	10
Total		192,62,13,196



19th Annual General Meeting, 2020-21



Share Certificate Handed over to Honorable Secretary, Power Division on 19th AGM, 2020-21

VISION



The main vision of West Zone Power Distribution Company Limited is to provide 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 provide quality electricity at reasonable and affordable prices through excellence in professional services.
- ❖ Ensuring consistent revenue growth and reducing expense and system loss through successful business operations.
- ❖ By 2021, all the people of 21 districts and 20 upazilas of WZPDCL area will have to be covered by electricity service.
- ❖ To increase competition among power supply units to provide specialized services.
- ❖ Improving manpower through professional training as required.
- ❖ Ensuring the delivery of advanced, quality and satisfactory service to customers through international standards and the use of modern technology in management and maintenance.

MISSION



VALUES

Our values are at the heart of our operations and we believe these values set us apart from others in power sector.

- ❁ We care about our customers, employees & stakeholders.
- ❁ We deliver efficiently & effectively with integrity.
- ❁ We improve & adapt to deliver a better future.

Key Business Activities

Main objective of WZPDCL is to prepare, maintain and develop distribution network and assets in order to ensure safe and reliable electricity distribution upon receiving energy flow to its network from BPDB through transmission network of PGCB. Rendering quality services for the consumer 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.

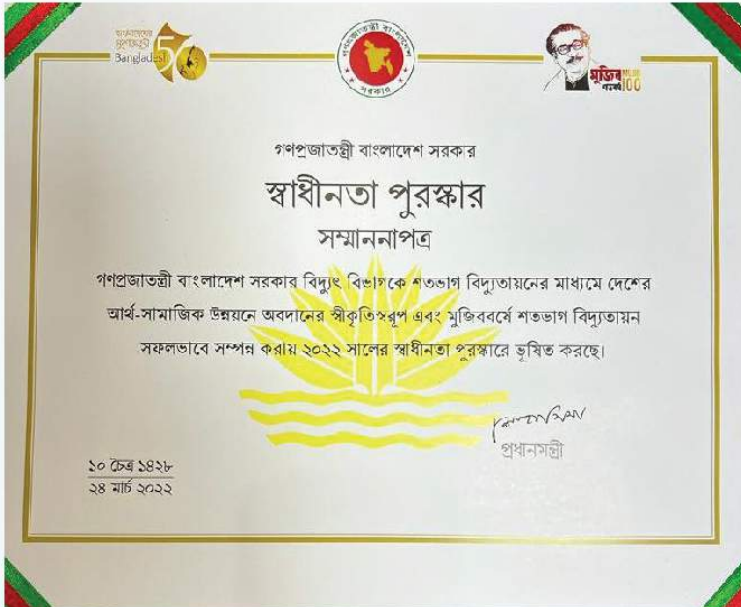




Honored Awards & Certification

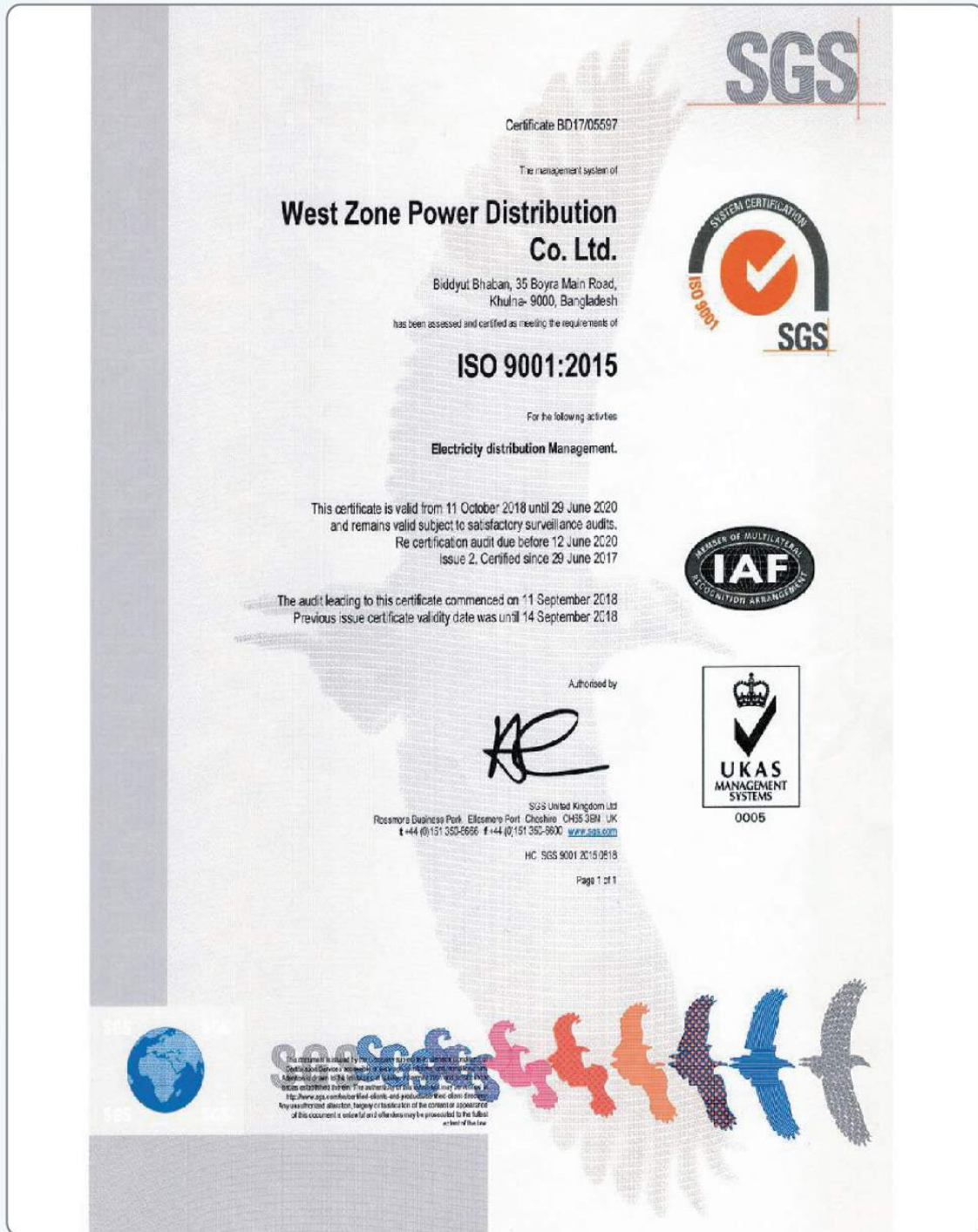


Honorable PM Handed over Independence Award to Power division for 100% Electrification.



Independence Award to Power division for 100% Electrification.

Honored Awards & Certification



ISO 9001-2015 Certificate of WZPDCL



Honored Awards & Certification



Innovation Showcasing Award 2021
By Power Division



Innovation Showcasing Award 2019
By Power Division



Best Stall Award in Development Fair 2021
organized by Khulna District Administration



Innovation Showcasing Award 2019
By Khulna District Administration



Best Stall Award in Power and Energy Week 2015 by
Ministry of Power, Energy and Mineral Resources



Best Stall Award in Development Fair 2018
organized by Khulna District Administration



Best Stall Award in ICME 2015
organized by BUET



Honored Awards & Certification



Innovation Showcasing Award 2018 By Power Division



Best Web Portal Award 2014 by Divisional Commissioner Office, Khulna



Best Stall Award in ICME 2015 organized by BUET



Best Stall Award in Power and Energy Week 2015 by Ministry of Power, Energy and Mineral Resources



Best Stall Award in Development Fair 2017 organized by Khulna District Administration



Champions Trophy of 1st Volleyball League 2018-19



Champions Trophy of 33rd Interoffice Volleyball Competition 2015



Board Of Directors (Present)



Chairman

Md. Nurul Alam

Additional Secretary (Planning), Power Division
& Chairman, Board of Directors, WZPDCL

Directors



Sheikh Akter Hossain
Member (Finance), BPDB



Md. Ahsanur Rahman Hasib
Joint Secretary, Admin, Power Division



Dhurjati Prosad Sen
Member (P&D), BPDB



C F K Mosaddeq Ahmed
Member (Distribution), BPDB



Dr. Muhammad Rafiqul Islam
Professor, KUET, Khulna.



Shah Md. Ashraful Haque
Deputy Attorney General, Attorney General Office, Dhaka



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



Engr. Md. Azharul Islam
Managing Director, WZPDCL



Maksuda Khandaker
Deputy Secretary
Power Division, Dhaka.



Md Abul Kalam
Managing Director, Desh Bangla Motors Ltd.



Board Of Directors (2021-2022)



CHAIRMAN

Selim Abed
Additional Secretary, Co-Ordination
Power Division

Directors



Sheikh Akter Hossain
Member (Finance), BPDB



Md. Ahsanur Rahman Hasib
Joint Secretary, Admin, Power Division



Md. Shamsul Alam
Member (Distribution), BPDB



Dhurjati Prosad Sen
Member (P&D), BPDB



Dr. Muhammad Rafiqul Islam
Professor, KUET, Khulna.



Shah Md. Ashrafal Haque
Deputy Attorney General, Attorney General Office, Dhaka



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



Engr. Md. Azharul Islam
Managing Director, WZPDCL



Maksuda Khandaker
Deputy Secretary
Power Division, Dhaka.



Md Abul Kalam
Managing Director, Desh Bangla Motors Ltd.



Management Team



Engr. Md. Azharul Islam
Managing Director, WZPDCL



Ratan Kumar Debnath FCMA
Executive Director (Finance), WZPDCL



Md. Shamsul Alam
Executive Director (Operation), WZPDCL



Md. Akharul Islam
Executive Director (P & D), WZPDCL

Company Secretary



Mohammad Nazmul Huda
Company Secretary (Additional Charge), WZPDCL



Corporate Profile

01	Name of the Company West Zone Power Distribution Company Limited (WZPDCL)
02	Company Status Public Limited Company
03	Date of Incorporation 04 November 2002
04	Registered Office Bidyut Bhaban, 35, Boyra Main Road, Khulna-9000
05	An Enterprise of Bangladesh Power Development Board (BPDB)
06	Administrative Ministry Ministry of Power, Energy & Mineral Resources
07	WZPDCL Distribution Area Khulna Division, Barishal Division and Greater Faridpur of Dhaka Division (Excluding BREB area)
08	Authorized Capital Tk 4,000 Crore
09	Number of Shares 400 Crore shares of Tk 10 each
10	Paid-Up Capital Tk 19,262.132 MTK
11	Energy Sales (FY 2021-22) 3,514.682 MkWh
12	Sales Revenue (FY 2021-22) 25,954.074 MTK
13	Number of Customer (As on June 30, 2022) 14,35,491
14	Constructed Distribution Line 12,469.50 KM





Corporate Profile

15	Constructed 33/11 kV Substation 73 Nos, Capacity: 1,913.43 MVA
16	Certification of the Incorporation Number C-47554 (4034) / 02
17	Business Identification Number (BIN) 002846377-0801
18	e-TIN 571707370499
19	Payment to the National Exchequer (FY 2021-22) 4,344.09 MTk
20	Trade License Number: 17/1309
21	Manpower (As on June 30, 2022): 1,622
22	Fixed Asset 38,220.00 MTk
23	Current Asset 28214.5 MTk
24	Total Asset 46,434.00 MTk
25	Equity 31,498.76 MTk
26	Non-Current Liabilities 19,384.00 MTk
27	Current Liabilities 15551.27 MTk
28	Net Profit/(Loss) after Tax (81.87) MTk

Overview of WZPDCL

Director's Report

Corporate Governance

Performance

Events Highlight

Auditors Report

Organization

Banks

- ▶ AB Bank Limited
- ▶ Agrani Bank Limited
- ▶ Al-Arafah Islami Bank Limited
- ▶ Bangladesh Commerce Bank Limited
- ▶ Bangladesh Krishi Bank
- ▶ BASIC Bank Limited
- ▶ Brac Bank Ltd.
- ▶ Dhaka Bank Limited
- ▶ Dutch-Bangla Bank Limited
- ▶ Eastern Bank Limited
- ▶ Export Import Bank of Bangladesh Limited
- ▶ First Security Islami Bank Limited
- ▶ I F I C Bank Limited
- ▶ Janata Bank Limited
- ▶ Mercantile Bank Limited
- ▶ Modhumoti Bank Limited
- ▶ National Bank Limited
- ▶ National Credit & Commerce Bank Limited
- ▶ NRB Bank Limited
- ▶ NRB Commercial Bank Limited
- ▶ One Bank Limited
- ▶ Padma Bank Limited
- ▶ Prime Bank Limited
- ▶ Pubali Bank Limited
- ▶ Rupali Bank Limited
- ▶ Social Islami Bank Limited
- ▶ Sonali Bank Limited
- ▶ Southeast Bank Limited
- ▶ Standard Bank Limited
- ▶ The City Bank Limited
- ▶ The Premier Bank Limited
- ▶ Trust Bank Limited
- ▶ United Commercial Bank Limited



Mobile Banking



AT A GLANCE

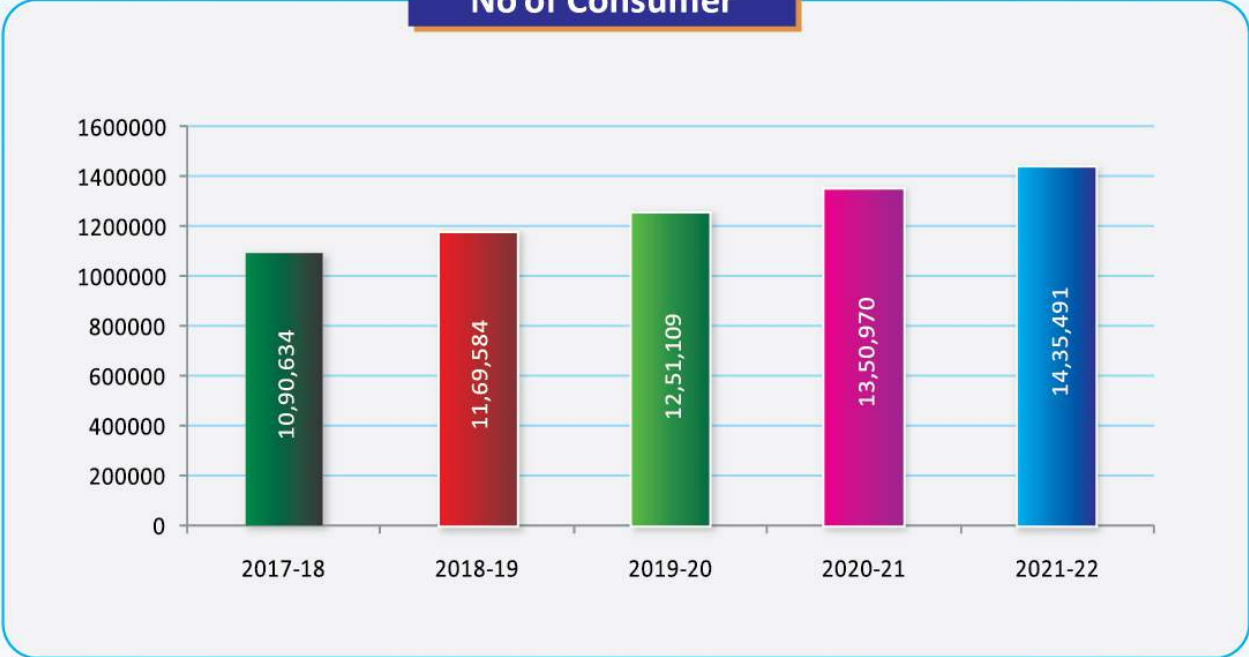


WZPDCL

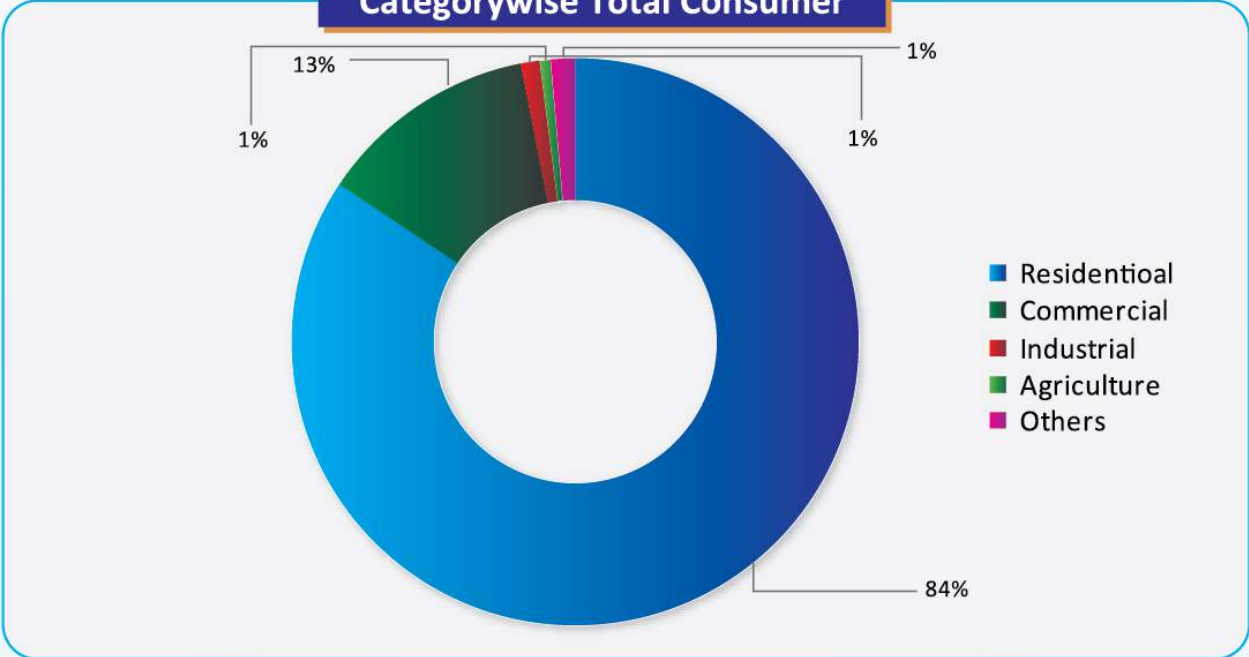


AT A GLANCE OPERATIONAL PERFORMANCE

No of Consumer

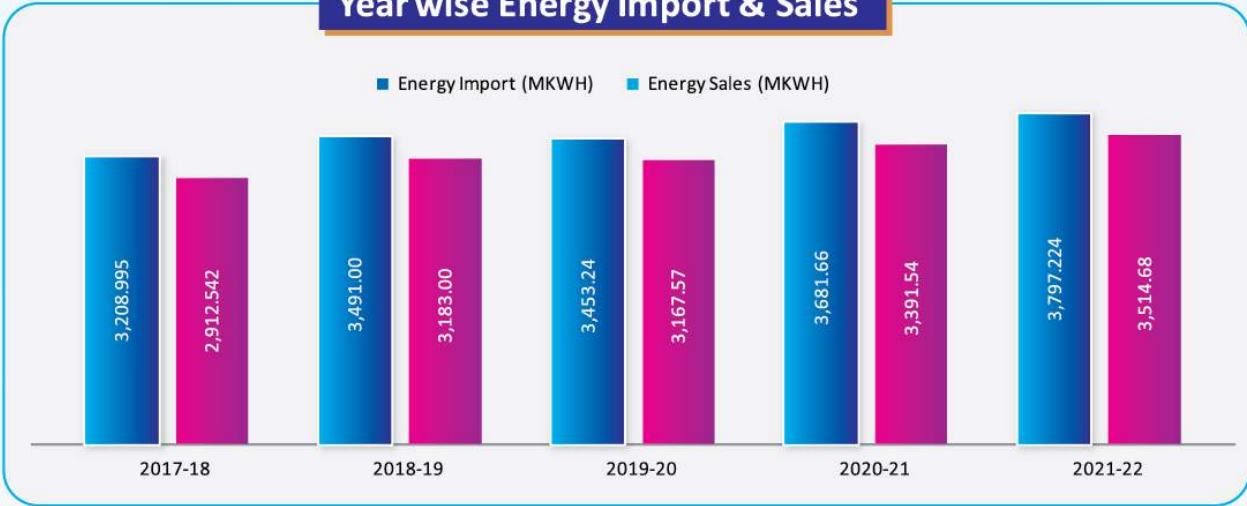


Categorywise Total Consumer

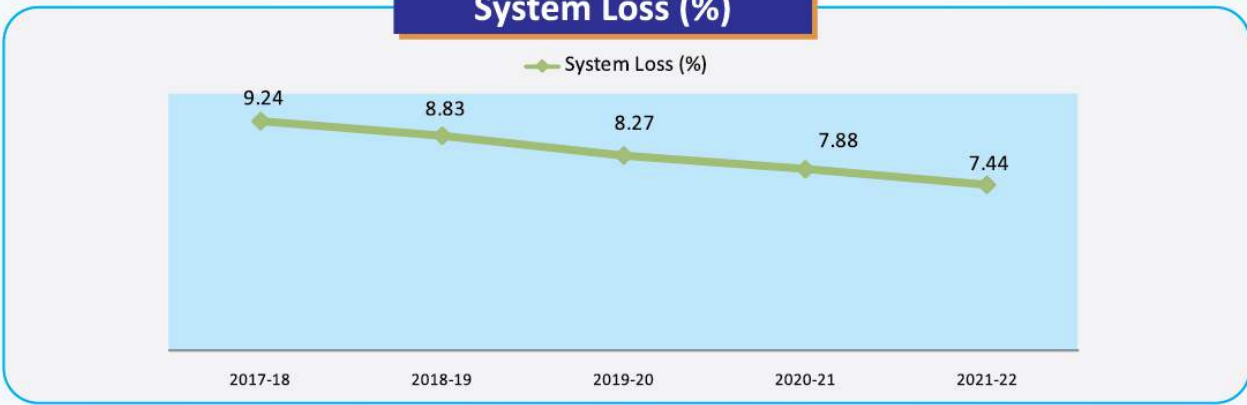




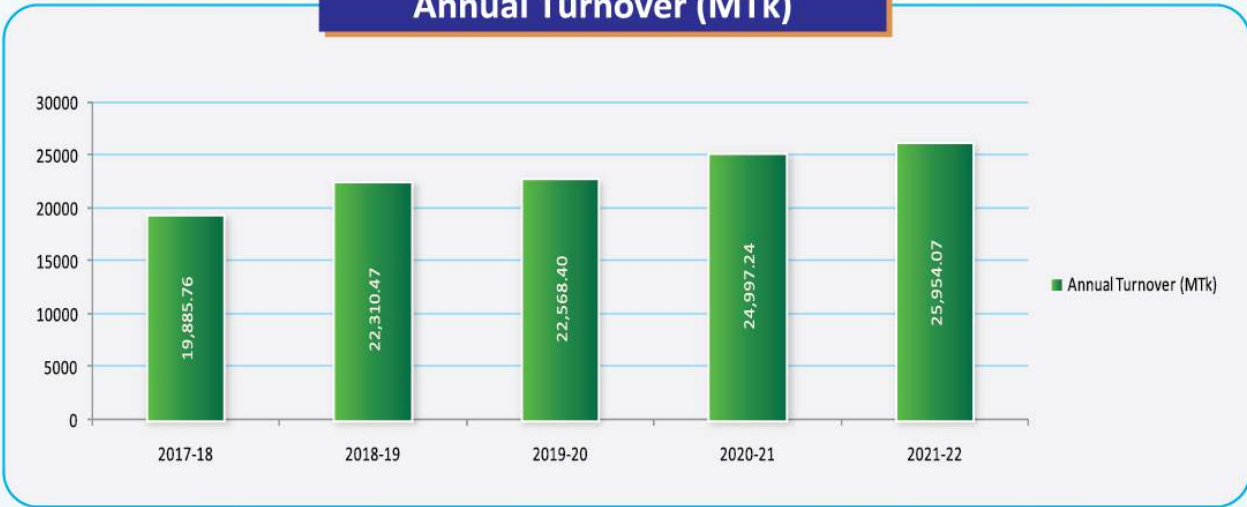
Year wise Energy Import & Sales



System Loss (%)



Annual Turnover (MTk)

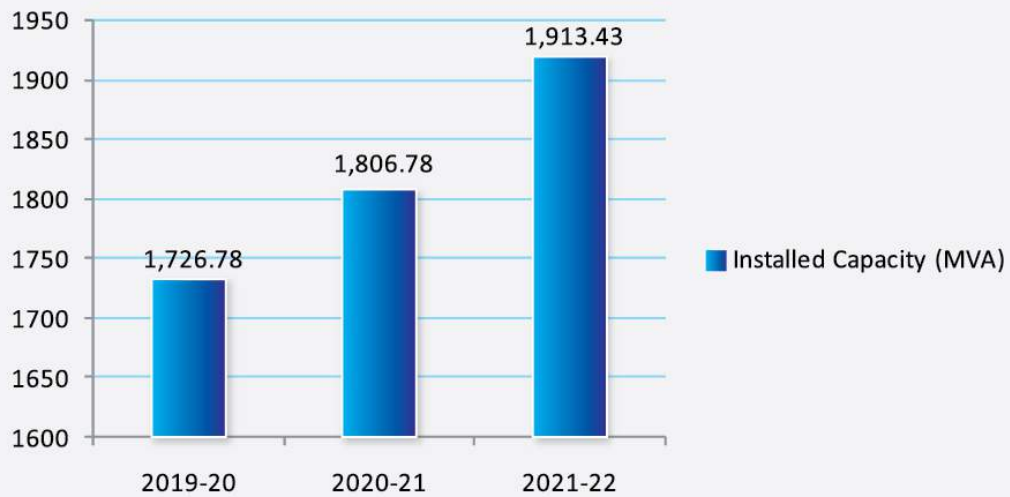




Net Profit after Tax (MTk)

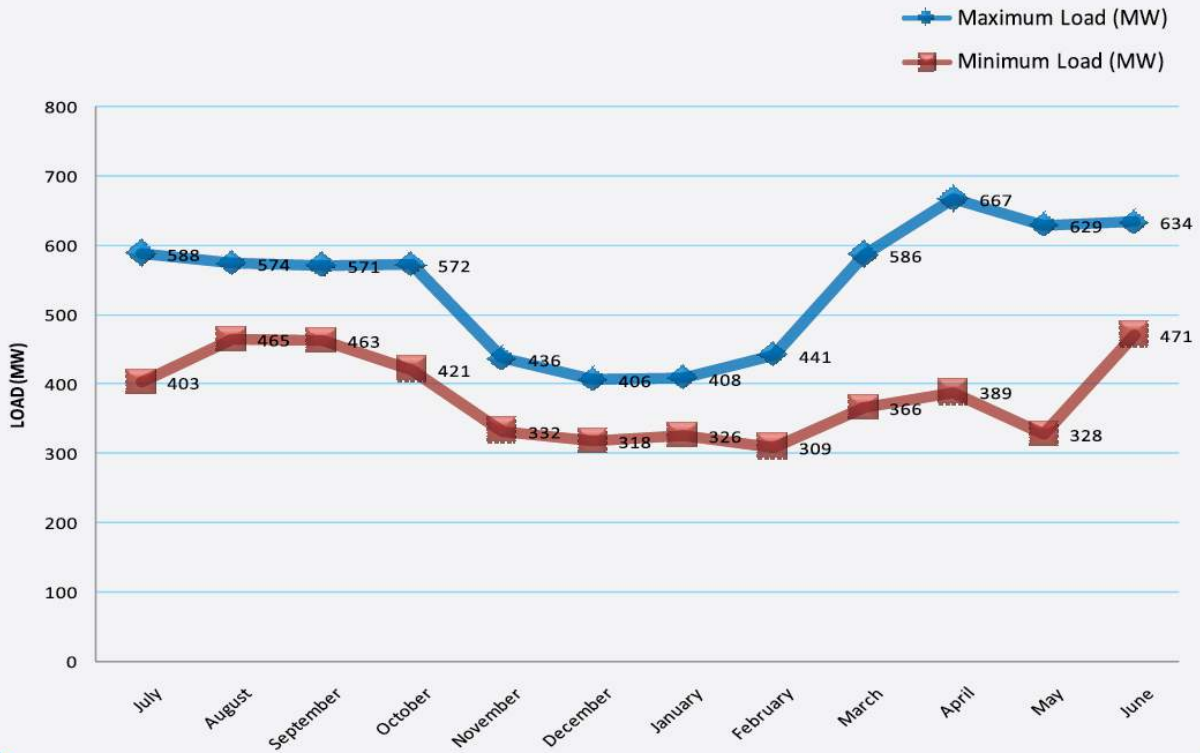


Installed Capacity (MVA)

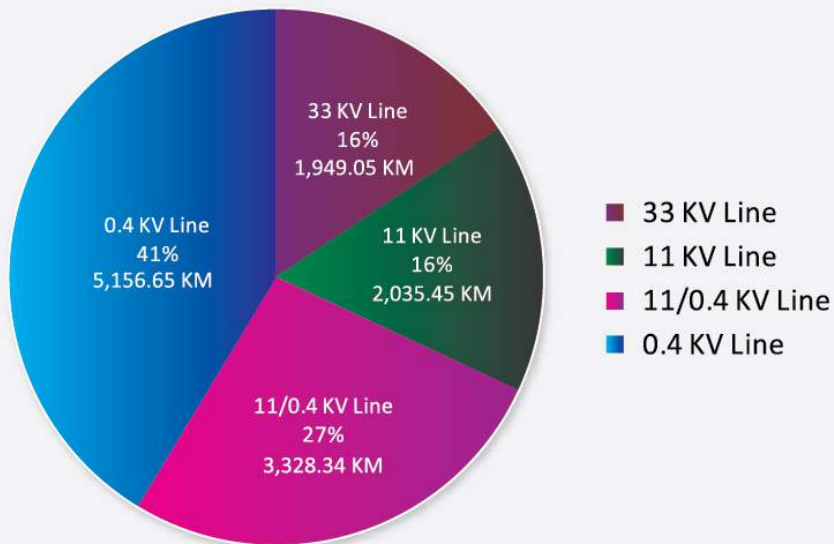




LOAD PROFILE (MAX.-MIN. LOAD) 2021-22



Distribution Lines





Last Five years Operational Performance

Key Financial Indicators:

Particulars	Unit	2021-22	2020-21	2019-20	2018-19	2017-18
Revenue from Operations	MTk	25,954.07	24,997.25	22,568.40	22,310.47	19,885.76
Cost of Sales	MTk	(22,766.23)	(21,929.25)	(19,190.46)	(18,478.15)	(16,692.54)
Gross Profit	MTk	3,187.84	3,068.00	3,377.94	3,832.32	3,193.22
Expenses	MTk	(2,433.94)	(2,409.84)	(2,284.07)	(2,336.59)	(2,358.95)
Operating Profit/(Loss)	MTk	753.90	658.16	1,093.87	1,495.73	834.27
Financial Expenses	MTk	(964.10)	(819.37)	(756.28)	(704.67)	(515.38)
Exchange Gain/(Loss)	MTk	(243.59)	(8.19)	(12.65)	(21.97)	(44.10)
Non-Operating Income	MTk	742.73	802.64	543.84	399.29	277.11
Corporate Tax	MTk	(357.04)	(362.89)	(277.61)	(408.93)	(318.39)
WPP Fund	MTk	(13.76)	(29.89)	(41.37)	--	--
Net Profit/(Loss) for the year	MTk	(81.87)	240.45	549.80	759.45	233.51
Share Holders' Equity	MTk	31,498.76	28,120.39	17,268.47	13,610.27	8,982.91
Gross Fixed Assets	MTk	45,587.85	41,709.87	29,121.63	20,628.88	18,246.12
Total Current Assets	MTk	28,214.50	24,960.73	23,161.52	24,452.77	18,015.60
Total Quick Assets	MTk	22,576.96	20,141.20	17,674.15	15,683.30	13,270.03
Total Current Liabilities	MTk	15,551.27	15,011.77	13,967.11	13,244.49	11,864.89

Contribution to the Govt. Revenue:

Particulars	Unit	2021-22	2020-21	2019-20	2018-19	2017-18
VAT from Electricity Bill	MTk	1,258.10	1,217.43	1,139.96	1,097.87	959.09
VAT from Contractors/Suppliers Bill	MTk	122.82	147.16	142.89	74.55	38.94
Tax deducted at source	MTk	2,799.31	204.96	315.12	375.53	217.82
Corporate Income Tax	MTk	163.86	142.19	163.56	243.26	122.00
Total Contribution to the Exchequer	MTk	4,344.09	1,711.74	1,761.53	1,791.21	1,337.85

Financial Ratios:

Particulars	Unit	2021-22	2020-21	2019-20	2018-19	2017-18
Current Ratio	%	1.81:1	1.66:1	1.66:1	1.85:1	1.52:1
Quick Ratio	%	1.45:1	1.34:1	1.27:1	1.18:1	1.12:1
Debt Equity Ratio	%	0.37:1	0.46:1	0.48:1	0.50:1	0.50:1
Debt Service Coverage Ratio	Times	1.88:1	2.10:1	2.03:1	2.43:1	2.08:1
Average power purchase/ unit	Tk	5.67	5.67	5.29	5.11	5.02
Cost of Supply/ unit	Tk	7.52	7.43	7.02	6.77	6.73
Accounts Receivable to Sales	Months	1.09	1.44	1.90	1.89	2.15

Directors' Report



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED



Directors' Report

In The Name Of Allah, Most Gracious, Most Merciful.

Dear Shareholder,
Peace be upon you,

On behalf of the members of the Board of Directors, I am pleased to welcome you to the 20th Annual General Meeting (AGM) of the West Zone Power Distribution Company Limited (WZPDCL) to review the company's business and performance for the year ended on 30 June 2022.

West Zone Power Distribution Company Limited has continued its commitment to its vision and mission and supported the growth of the national economy by contributing to power distribution sector. In cooperation with the Power Division, MoPEMR and Bangladesh Power Development Board (BPDB) & Power Grid Company of Bangladesh (PGCB), WZPDCL seeks to meet the growing needs for electricity within its business area at the highest standards. To meet the challenge of the load demand of the increasing number of customers, WZPDCL has focused on in all technical and management aspects of the organization. The distribution system of WZPDCL is expanded and renovated by through implementing various projects in its area. The projects named mainly Strengthening of Power Distribution System Project, Expansion and Upgradation of Power Distribution System Project, Smart Prepayment Metering Project and Extension and Augmentation of Power Distribution System Project all support for the building up of the infrastructure of the distribution system of WZPDCL. It is right to declare that WZPDCL has been successfully operating a distribution system reducing system loss to 7.44 % in FY 2021-22 from 7.88% in FY 2020-21. The total collection amount in FY 2021-22 was 2595.41 CroreTk compared to 2499.73 CroreTk in FY 2020-21. Moreover, in the FY total contribution of WZPDCL to the government exchequer was around 434.41 crore taka which shows a continuous improvement of the company.

Before stating the company affairs and the last year's operating results of the company, we would like to mourn for our beloved employees who passed away during the FY 2021-22. We remember their contribution to WZPDCL and pray to the Almighty for the peace and tranquillity of their departed soul.

I am glad to present the Annual Report of West Zone Power Distribution Company Limited (WZPDCL), Khulna for the Financial Year 2021-22.



Financial Comparative Analysis (Two Years)

Though lower than expected, WZPDCL continued to demonstrate growth, in customer accounts, regulated units sold and sales revenue. The number of customers totaled 14,35,491 registering an increase of 84,521 new customers during the FY 2021-22. Similarly, the regulated units sold during the year reached 3514.68 MKWh, showing a growth of 3.63 % as compared to last year.

The total revenue comprising of the sales revenue and other revenue for the FY 2021-22 was MTk 25,954.07 as against MTk 24,997.25 in FY 2020-21, showing a growth of 3.83 %. Operating costs showed an increase of MTk 22,766.23 compared to MTk 21,929.25 of in FY 2020-21. The gross profit reported for the year increased to MTk 3,187.84 from MTk 3,068.00 reported in FY 2020-21. The prime financial indicator for the reporting year 2021-22 is listed below in comparison with the previous year 2020-2021.

Particulars	2021-22 (MTk)	2020-21 (MTk)
Revenue from Energy Sales	25,954.07	24,997.25
Cost of Sales	(22,766.23)	(21,929.25)
Gross Profit	3,187.84	3,068.00
Expenses	(2,433.94)	(2,409.84)
Operating Expenses	753.90	658.16
Operating Profit/ (Loss)	742.73	802.64
Non-Operating Income	(964.10)	(819.37)
Financial Expenses	(243.59)	(8.19)
WPP Fund	(13.76)	(29.89)
Exchange Gain/(Loss)	275.18	603.35
Corporate Tax	(357.04)	(362.89)
Net Profit /(Loss) after Tax	(81.87)	240.45

Contribution to the National Exchequer

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

Particulars	2021-22 (MTk)	2020-21 (MTk)
VAT from Electricity Bills	1,258.10	1,217.43
VAT from Contractors/ Suppliers Bills	122.82	147.16
Tax Deducted at Source	2,799.31	204.96
Corporate Income Tax	163.86	142.19
Total Contribution to the Exchequer	4,344.09	1,711.74



Commercial Operation

Major commercial operations performed during the financial year 2021-22 are highlighted below:

Reduction of System Loss

System Loss is a key performance indicator of any electricity distribution company and is determined by the comparison of energy sold & energy purchased. The system loss of this year is 7.44 % where as it was 7.88 % in the previous year. This improvement results from the execution of regular drives against illegal consumers, close monitoring of meters incurring replacement & calibration and installation of the smart pre-payment meter. The trend of reduction of system loss is shown below:

FY	Reduction of System Loss (%)
2017-18	9.24
2018-19	8.83
2019-20	8.27
2020-21	7.88
2021-22	7.44

Collection/Bill (CB) Ratio

The primary objective of maintaining the financial potency of the company is achieved by constant efforts to uphold a vigorous billing/collection ratio. The CB ratio is the primary indicator of the commercial and financial status of the company which is achieved by increasing collection as compared to the billing amount. In the reporting period C/B ratio is 101.73 % where as it was 102.47 % in the previous FY. The trend of the CB Ratio is shown below:

FY	CB Ratio (%)
2017-18	100.01
2018-19	100.65
2019-20	99.88
2020-21	102.47
2021-22	101.73

Collection/ Import (CI) Ratio

The CI ratio is also the prime indicator of the commercial and financial healthiness of the company which is achieved by improving the CB ratio and decreasing system loss. In the reporting period CI is 87.56 % where as it was 94.39 % in the previous FY. The trend of the CI Ratio is shown below:

FY	CI Ratio (%)
2017-18	90.71
2018-19	91.77
2019-20	91.62
2020-21	94.39
2021-22	87.56

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 Receivables is are 1.09 equivalent months whereas it was 1.44 in the previous FY.



New Connections

Total 84,521 nos. of new connections have been added to our system in this year. With these new connections, the total number of electric connections under WZPDCL stands at 14,35,491 at the end of the FY 2021-22.

FY	Consumer (Nos)
2017-18	1090634
2018-19	1169584
2019-20	1247807
2020-21	13,50,970
2021-22	14,35,491

Technical Activities

Major Technical activities performed during the financial year 2021-22 are highlighted below:

Enhancement of Installed Capacity

WZPDCL always enhances its system capacity to meet up the growing demand of consumers. As such it took two projects for the installation/capacity enhancement of the 33/11 kV Substation. In FY 2021-22, the company installed/enhanced the capacity of the following 33/11KV substations, as a result of which the system capacity enhanced to 1913.43 MVA:

No	Name of Substation	Previous Capacity (MVA)	Present Capacity (MVA)	Addition to System (MVA)
1.	Mohesharpasa, Khulna	--	2x20/26.66	53.32
2.	Jhiltuly, Faridpur	2x10/13.33	1x20/26.66 1x10/13.33	13.33
3.	Mazampur, Kushtia	2x10/13.33	2x20/26.66	26.66
4.	Central, Khulna	3x10/13.33	2x20/26.66 1x10/13.33	26.66
Total enhancement of system capacity (MVA) =				119.95

Construction of Distribution Line

Every year WZPDCL expands its source line and distribution network considering an uninterrupted power supply to the consumer. The following table shows a picture of construction of the distribution line in the FY 2021-22.

SL No	Type of Line	Voltage Level	Length (KM)
01.	Overhead Distribution Line	33 kV	64.95
02.		11 kV	31.75
03.		11/0.4 kV	89.25
04.		0.4 kV	143.25
		Total =	329.20

Development Works & Future Planning

On-Going Development Project (2021-22)

Strengthening Power Distribution System Project

"Strengthening Power Distribution System Project" is being implemented by WZPDCL. The project is funded jointly by the Government of Bangladesh and WZPDCL. The purpose of the project is to meet the ever-growing demand for electricity by enhancing WZPDCL's power distribution capacity by 453.22 MVA and facilitating approximately 4 lakh new consumers.

Cost of the Project (As per RDPP):

Total	: 81268.13 Lac Tk.
GoB	: 75289.70 Lac Tk.
P.A.	: 0.0 Lac Tk.
WZPDCL	: 5978.43 Lac Tk.

Implementation Period (As per RDPP):

Date of Commencement	: 01 July 2014
Date of Completion	: 30 June 2022

Major components of the project are:

Particulars	Scope	Achievement (2021-22)	Cumulative Achievement (Upto-June/22)
Installation of New 33/11 kV Substation (Nos.)	2	-	2
Capacity enhancement of 33/11 kV Substation (Nos.)	11	5	11
Construction of 33 kV Distribution line (km)	113	28	113
33KV XLPE Single Core Submarine Cable (new)	2	-	0
33KV U/G Cable (new)	2	-	0
Renovation of 33 kV Distribution line (km)	105	-	105
Construction of 11 kV Distribution line (km)	111	-	111
Renovation of 11 kV Distribution line (km)	105	-	105
Construction of 11/0.4 kV Distribution line (km)	353	-	353
Renovation of 11/0.4 kV Distribution line (km)	348	-	348
Construction of 0.4 kV Distribution line (km)	444	-	444
Renovation of 0.4 kV Distribution line (km)	541	-	541
0.4 KV Line to 11/0.4 KV overhead line (conversion)	292	-	292
0.4 KV line (Amka vertical)	270	-	270
Total line (km)	2686	-	2680
Installation of Distribution Transformer (Nos.)	2100	-	2100

Financial & Physical Progress of the Project:

Particulars	Progress (July 2021 -June 2022)	Cumulative Progress (Upto-June 2022)
ADP Allocation (Lakh Tk)	7200.00	75289.70
Fund Disbursement (Lakh Tk)	7000.00	70998.75
Expenditure (Lakh Tk)	7000.00	68543.28
Financial Progress (%)	97.22%	92.60%
Physical Progress (%)	100%	95.25%



Expansion & Upgradation of Power Distribution System Project:

WZPDCL has undertaken another development project titled "Expansion & Upgradation of Power Distribution System Project." This project is being financed jointly by the Government of Bangladesh and WZPDCL to enhance system capacity and meet the future load demand. This will help connect around 6 lakh new consumers.

Cost of the Project (As per RDPP):

Total	: 167470.29 Lac Tk.
GoB	: 161954.00 Lac Tk.
P.A.	: 0.0 Lac Tk.
WZPDCL	: 5516.29 Lac Tk.

Implementation Period (As per RDPP):

Date of Commencement	: 01 July 2016
Date of Completion	: 30 June 2023

Major components of the projects are:

Particulars	Scope (Nos)	Achievement (2021-22)	Cumulative Achievement (Upto-June/22)
Land Acquisition (Acres)	25	2	25
Installation of New 33/11 kV Substation (Nos.)	32	1	5
Renovation of 33/11 kV Substation (Nos.)	32	0	0
Construction of 33 kV Distribution line (km)	430	42.95	366.29
Renovation of 33 kV Distribution line (km)	405	91	263.1
Construction of 11 kV Distribution line (km)	74.75	11	25.1
Installation of Distribution Transformer (Nos.)	1722	0	1722

Financial & Physical Progress of the Project:

Particulars	Progress (July 2021 - June 2022)	Cumulative Progress (Upto-June 2022)
ADP Allocation (Lakh Tk)	22507.00	87507.00
Fund Disbursement (Lakh Tk)	22505.60	80931.80
Expenditure (Lakh Tk)	22505.60	80119.70
Financial Progress (%)	99.99	49.47
Physical Progress (%)	100	65

Extension & Augmentation of Power Distribution System Project:

"Expansion & Upgradation Power Distribution System Project" and "Extension & Augmentation Power Distribution System Project" are two separate but related projects undertaken by the West Zone Power Distribution Company Limited (WZPDCL) to improve power distribution in the WZPDCL area. The latter project is specifically designed to evacuate power from the substations that would be installed by the former project and to achieve 100% electrification of the WZPDCL area. This project will enhance WZPDCL's total network length by 2409 km and facilitate approximately 6 lacs of new consumers.

Cost of the Project (As per RDPP):

Total	: 109334.62 Lac Tk.
GoB	: 104237.13 Lac Tk.
P.A.	: 0.0 Lac Tk.
WZPDCL	: 5097.49 Lac Tk.

Implementation Period (As per RDPP):

Date of Commencement	: 01 July 2017
Date of Completion	: 30 June 2024

Major components of the project are:

Particulars	Scope (Nos)	Achievement (2021-22)	Cumulative Achievement (Upto-June/22)
Construction of 11 kV Distribution line (km)	230.3	12.46	192.57
Renovation of 11 kV Distribution line (km)	539.6	79.82	472.76
Construction of 11/0.4 kV Distribution line (km)	900.45	131.06	829.28
Renovation of 11/0.4 kV Distribution line (km)	675.68	224.24	532.51
Construction of 0.4 kV Distribution line (km)	1698.1	389.6	1564.23
Renovation of 0.4 kV Distribution line (km)	1119.54	405.01	974.91
Installation of Distribution Transformer (Nos.)	2530	115	1200
Construction & Renovation of Civil Structure (Sqm)	42706.16	6048	13822

Financial & Physical Progress of the Project:

Particulars	Progress (July 2021 - June 2022)	Cumulative Progress (Upto-June 2022)
RADP Allocation (Lakh Tk)	107.07	71601.89
Fund Disbursement (Lakh Tk)	107.07	71601.89
Expenditure (Lakh Tk)	107.07	71601.89
Financial Progress (%)	100 %	68.69
Physical Progress (%)	100 %	74.16



Smart Prepayment Metering Project for West Zone Power Distribution Company Ltd. (WZPDCL) Area:

"Smart Prepayment Metering Project for West Zone Power Distribution Company Ltd. (WZPDCL) Area" is a project to get real-time data from energy meters, monitor from a central server and provide an easier way of electricity bill payment for the customers. The project is financed by the Government of Bangladesh and WZPDCL jointly to install 500000 nos. of smart prepayment meters within 31 December 2022.

Cost of the Project (As per RDPP):

Total	: 42084.06 Lac Tk.
GoB	: 40848.91 Lac Tk.
P.A.	: 0.0 Lac Tk.
WZPDCL	: 1235.15 Lac Tk.

Implementation Period (As per RDPP):

Date of Commencement	: 01 July 2017
Date of Completion	: 31 December 2022

Major components of the project are:

Particulars	Scope (Nos)	Achievement (2021-22)	Cumulative Achievement (Upto-June/22)
Single Phase smart Pre-Payment meter (Nos.)	486000	100238	387413
Three Phase smart Pre-Payment meter (Nos.)	14000	2561	10092
Utility Customization Center (UCC) (Nos.)	28	06	22
Utility Vending Stations (UVS) (Nos.)	56	12	44
Hand Held Unit (HHU) (Nos.)	56	12	44
Disaster Recovery Center (DRC) (Nos.)	01	-	01

Financial & Physical Progress of the Project:

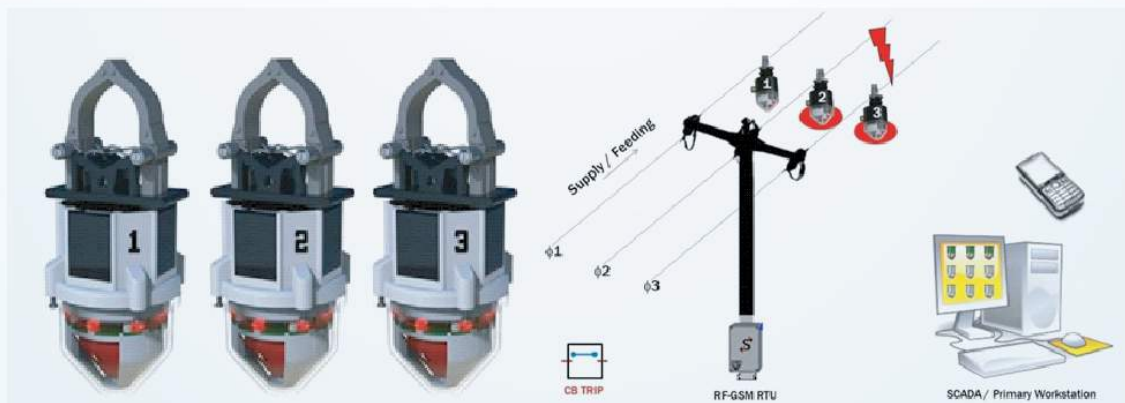
Particulars	Progress (July 2021 -June 2022)	Cumulative Progress (Upto-June 2022)
ADP/RADP Allocation (Lakh Tk)	8046.00	31037.00
Fund Disbursement (Lakh Tk)	8046.00	28974.98
Expenditure (Lakh Tk)	8046.00	28874.55
Financial Progress (%)	19.70%	70.69%
Physical Progress (%)	15%	87.15%

WZPDCL's Revenue Budget Project

Installation of Fault Passage Indicators (FPI)

"The Installation of FPI (Phase-I)" project was taken on as a pilot to see how installing FPI would affect the amount of time it took to find faults in 33KV lines. A total of 30 sets of FPI were installed on 3 Nos. 33KV overhead distribution lines in FY 2019-20.

After getting a positive impact from the pilot project, "Installation of FPI (Phase-II)" was taken to install 209 sets of FPI. These FPI have been installed and have resulted in an improvement in the reliability of electricity service. System downtime and restoration have been significantly minimized. Now, consumers can enjoy quality electricity service with minimal disruptions. As a result, revenue has increased, benefiting both the consumers and the company.



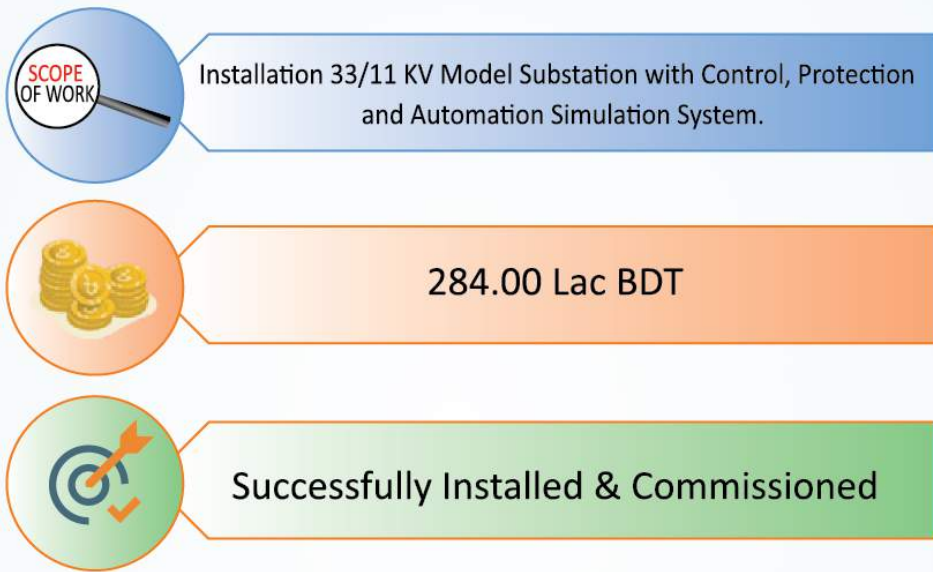
Fault Passage Indicator (FPI)

FPI & Remote Communication Server Model



33/11 KV Model Substation with Control, Protection, Automation & Simulation System for Training Purpose at WZPDCL Training Institute.

WZPDCL Training Institute has constructed a 33/11 KV Model Substation. The substation is equipped with Control, Protection and Automation System. In addition, a Simulation System with all necessary equipment has been installed. This substation will provide modern Training Facilities with hand-on experience.



Implementation of GIS & SCADA-Based ADMS (Advanced Distribution Management System) for WZPDCL (Phase-1)

This project is being piloted using GIS & SCADA technologies to improve the quality and reliability of power supply, reduce system losses, prevent transformer burn-outs and maintain a healthier distribution network. Additionally, it seeks to establish a more efficient complaint management system and provide better consumer services.

GIS & SCADA Based ADMS implementation in 11 kV Bagmara Feeder from 33/11 kV City Main S/S and 11 kV Ferryghat Feeder from 33/11 kV Labonchara S/S.

14,70,820.65 USD

GIS Survey has been completed and Database Mapping is in progress.



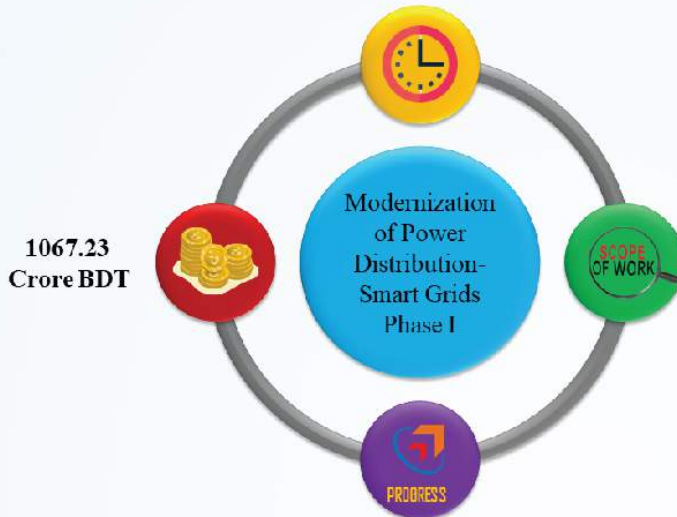
Advanced Distribution Management System (ADMS) of Power Distribution System Model



Upcoming Projects:

Modernization of Power Distribution-Smart Grids Phase I:

July'2022-December'2026

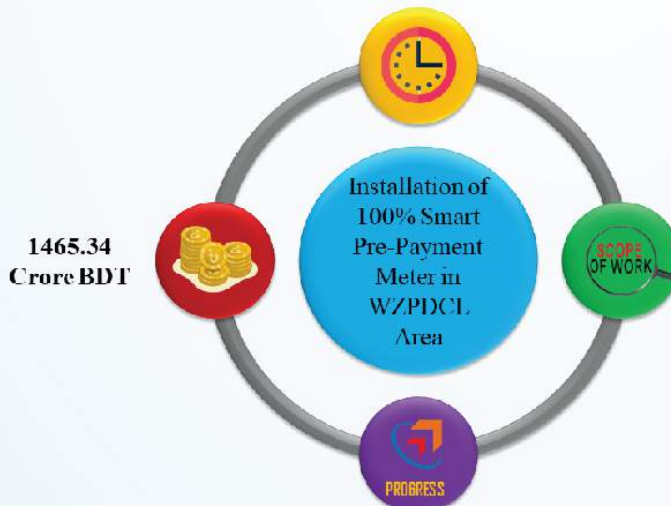


- ❖ Installation of SCADA system in 97 nos. 33/11 kV substations, GIS mapping of WZPDCL's entire distribution network
- ❖ Renovation of 20 Nos. 33/11 kV Substations
- ❖ Construction /rehabilitation of 183.25 km 33kV lines
- ❖ Construction/Extension of 20 Nos. 33 kV Bay

DPP has been approved by ECNEC on 14th June'2022

Installation of 100% Smart Pre-Payment Meter in WZPDCL Area

January'2023-December'2026



- ❖ Installation of 15 Lac Smart Pre-paid Meters (14,62,855 nos. Single Phase Meters & 37,145 nos. Three Phase Meters)
- ❖ Upgradation of Master Information Center (MIC)
- ❖ 20 Nos. Meter Testing Sets.

DPP has been submitted to Power Division & PSC Meeting has been held.

Upgradation and Expansion of Power Distribution System in Monpura Island

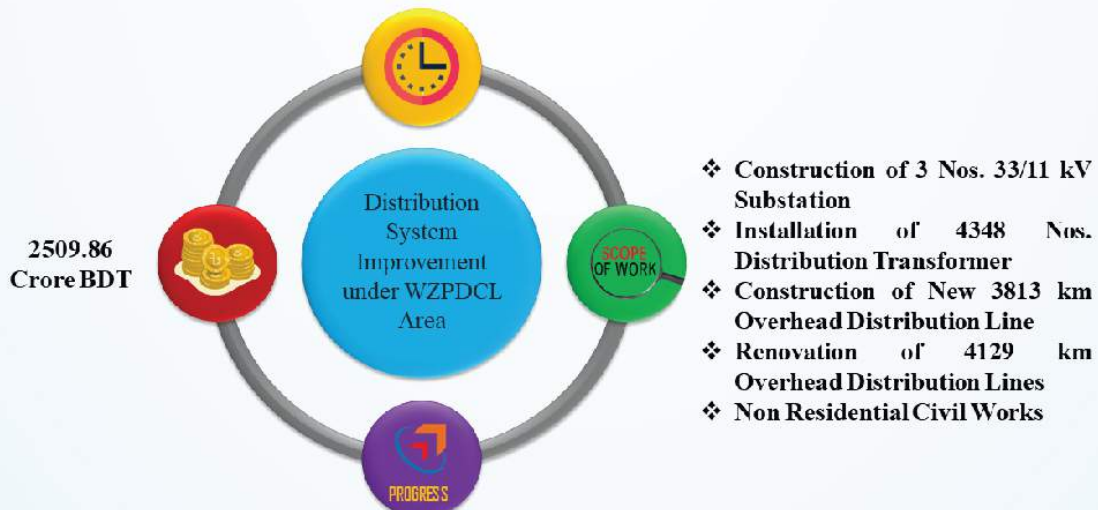
March'2023-Ferbruary'2025



DPP has been submitted to Power Division & PSC Meeting has been held.

Distribution System Improvement under WZPDCL Area

July'2023-June'2027



PDPP has been submitted to Power Division

Underground Power Distribution System in Gopalganj City

July'2023-June'2027

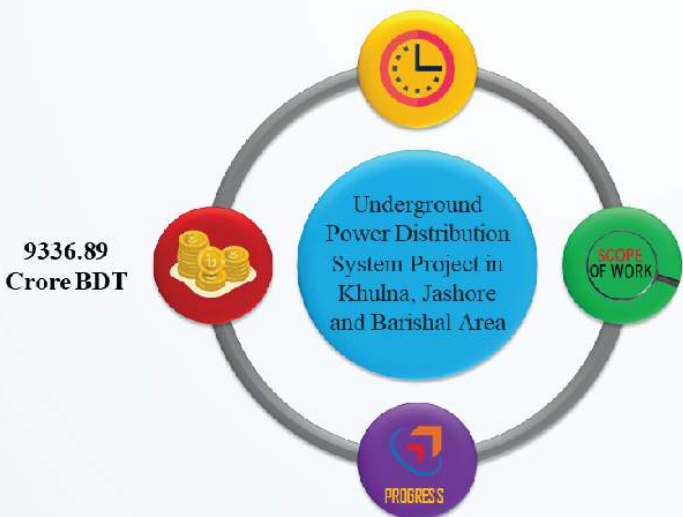


- ❖ Construction of Underground Lines: (33 kV: 14.5 km, 11 kV: 231.8 km, 0.415 kV: 428.8 km)
- ❖ Optical Fiber Installation: 246.3 km
- ❖ Installation & Modification of Distribution Transformer: Total 293 Nos.

PDPP has been submitted to Power Division

Underground Power Distribution System Project in Khulna, Jashore and Barishal Area

July'2023-June'2027



- ❖ Construction of Underground Lines: (33 kV: 122.53 km, 11kV: 910.05 km, 0.415kV: 1028.97 km)
- ❖ Optical Fiber Installation: 1032.58 km
- ❖ Installation & Modification of Distribution Transformer: Total 3816 Nos.

PDPP has been submitted to Power Division

ICT Activities of WZPDCL

WZPDCL is determined to ensure Transparent, Responsible and Accountable Consumer service and for delivering this consumer service to the Consumer's doorstep, WZPDCL has launched numerous Consumer and official services regarding ICT. The advancement of Information Communication Technology makes the vast treasure of all forms of knowledge, information, inventions, methodologies, techniques, processes and technologies from entire globe available by accessing the internet. With the advent of 'Digital Bangladesh' as a prime focus of the government, e-governance is the application of Information and Communication Technology (ICT) for delivering government services, exchange of information communication transactions, integration of various stand-alone systems and services between Government-to-Citizens (G2C), Government-to-Business (G2B), and Government-to-Government (G2G) as well as back-office processes and interactions within the entire government framework.

Development of ICT is closely associated with 'bringing government services to the 'citizen's doorsteps.' This is the main essence of designing ICT development in WZPDCL.

Main Features of ICT Activities of WZPDCL:



Figure: Hexagonal Representation of ICT activities of WZPDCL



A brief description of other ICT Activities including the mentioned are described below:

WZPDCL Call Center

- ❖ The Consumers of WZPDCL can get their desired consumer services 24/7 just by calling 16117. The complaints of the consumers are solved in the shortest possible time.
- ❖ Call Center Operators take the feedback of the consumers and monitor the overall process.

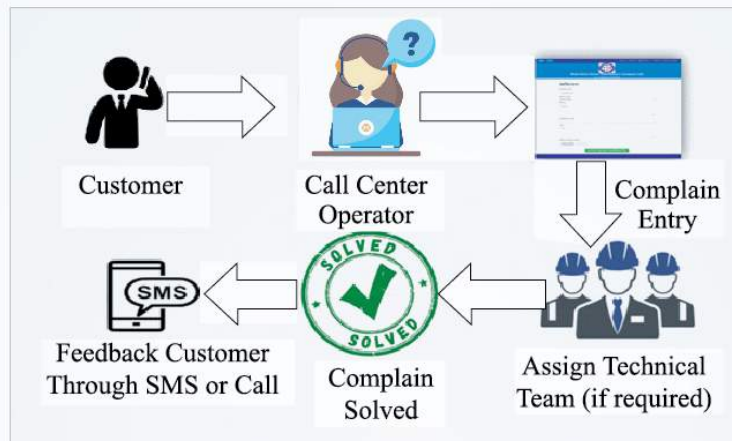


Figure : Call Center Operational Diagram

Online Bill Payment System

- ❖ Both prepaid and postpaid bill payment system was a tedious work a few years back. People had to queue at the Banks and had to spoil their valuable hours. To solve this problem, online bill payment system is implemented now the consumers can pay their bills through mobile phones by maintaining BTRC rules.
- ❖ Almost 40% of bills are collected in WZPDCL through mobile phones and apps: Robi, Grameenphone, Bkash, DBBL, SJIBL and Ekpai. A great deal of time has been saved for computer operators not to enter credit posting of those data that were paid by the mobile operator.
- ❖ In the case of prepaid vending people don't need to go to vending stations. They can recharge their mobile through mobile apps Robi Cash, GPAY, Bkash, Rocket, OK Wallet, Nagad as well as the USSD platform.

WZPDCL BILL COLLECTION

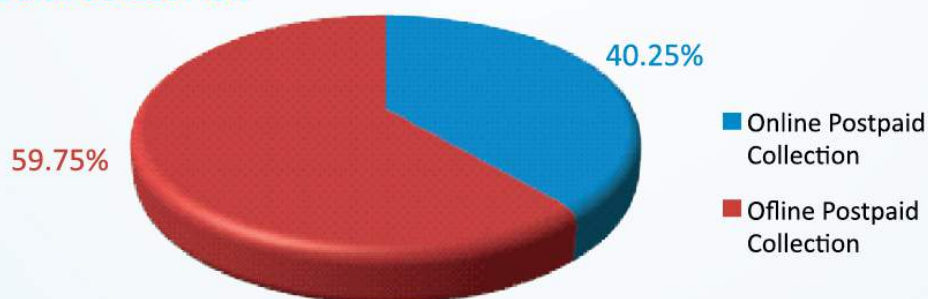
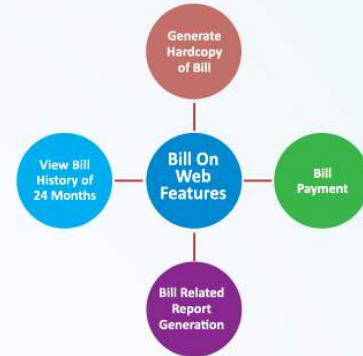


Figure: Pie Chart of WZPDCL Bill Collection (December'22)

Bill On Web

- ❖ Digital Bangladesh is one of the nation's dreams. To make "Digital Bangladesh" we have to ensure paperless office work. For this WZPDCL has started Bill on the web. Consumers of WZPDCL can go to this link and view their outstanding. They can also view their ledger and print a hard copy of the bill. If the consumer wants, he can pay his bill from the link.
- ❖ It also eases the work of local offices and saves manpower and time as well. No need to go door to door to distribute bills.



(ERP)

- ❖ Power division has introduced centralized Enterprise Resource Planning (ERP). The officers and staffs of WZPDCL can view their service information such as identity no., joining date, job history, spouse, children, retirement date, educational qualification, nominee, foreign tour information, personal file etc. ERP has four modules: Fixed assets, Human Resources, Procurement and Finance module. Presently WZPDCL generates salary through ERP under the HR module. Trial Balance, Income Statement, Balance Sheet, Cash-Flow Statement reports generated through Finance Module. WZPDCL can track all of their warehouse items from the Store Inventory Module and from Performance Appraisal Module, WZPDCL can manage the ACR records.

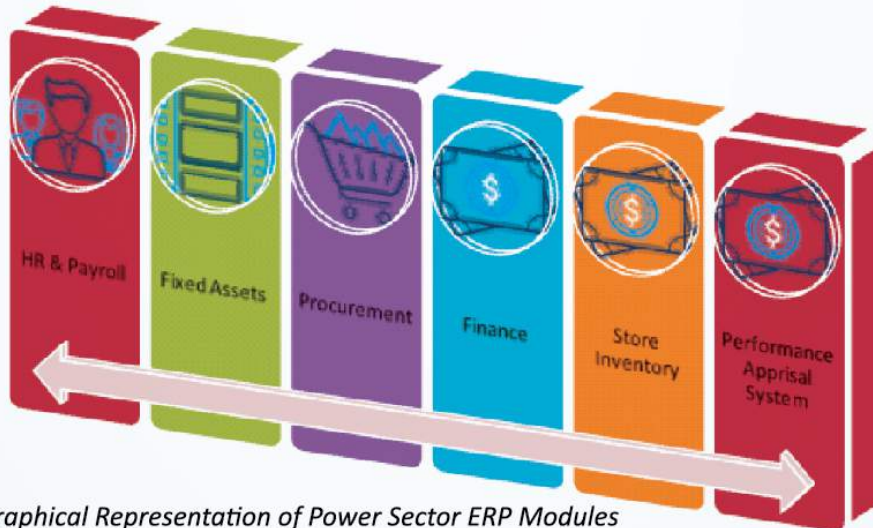


Figure: Graphical Representation of Power Sector ERP Modules

Online Complain Management System

- ❖ Along with the Call Center, Mobile Apps, One Stop Service, the consumers of WZPDCL can also submit their complaints through WZPDCL Online Complain Management System. Any consumer can place a query by visiting the website. Integration with Ministry Complain Site (complain.mpower.gov.bd) is also finished as now if people submit their complains to Ministry Complain Site, will directly place in WZPDCL Online Complain Management System and Vice Versa.



Online New Connection System

- ❖ To make new electricity connection service easier WZPDCL has Online New connection software which is updated from time to time. It is another paperless work. Consumers don't need to go to the office for new connections not even banks. They can apply online and get notified through SMS in different steps. After preparing the Estimate/Demand note, the applicant gets an SMS with the Estimate/Demand fee and makes payment by 24/7 online.

Online Store Inventory Software

- ❖ Managing inventory is a significant challenge for all businesses. Without control over inventory, an organization cannot manage its warehouse, control material expenditures, or take other steps to manage and streamline the supply chain across projects.
- ❖ WZPDCL is using Online Store Inventory Software to keep track of all warehouse materials and other products of the utilities very efficiently. It enhances transparency and reduces the toil of the officials.

Training Management Software

- ❖ WZPDCL ICT team has developed "Training Management Software" for WZPDC Training Institute. It helps to select the target trainee group and proper nominees among the employees. Management authority can easily decide to select a nominee according to training man-hour, total training of a trainee and course wise training of a trainee. It also helps to achieve the govt. paperless office program.

E-Recruitment System

- ❖ The recruitment is an important job for all public offices. In some recruitment of the power sector, thousands of candidates applied for different posts. It is very difficult to verify the documents of the candidates and to select them primarily for interviews. Again, the issuance of interview cards for candidates on large scale is another cumbersome job and it may so happen, the card may reach to the candidate even after the date of the interview. To overcome this situation Power Division has initiated to computerize the whole recruitment system. The Software has been developed, where the application will have to be submitted on-line and sorting of documents, issuance of interview cards and other related jobs will be done by the computerized system. This system is now operating on a trial basis and hopefully will be implemented regularly soon.

E-Filing

- ✦ E-filing system has been established for intra-office work. All files, note sheets and letters are managed, sent, approved and documented in online E-filing system. www.nothi.gov.bd. Among all offices including headquarters. WZPDCL has earned 2nd position among all organizations in Bangladesh.

WZPDCL Apps

- ✦ WZPDCL will shortly launch a mobile app to ensure Consumer satisfaction at the highest level.
- ✦ This is mainly an Android Mobile apps that includes every consumer-level service features in the app including Billing, New Connection, Complain Service, Call Centre Facility and many other exciting features.
- ✦ Consumers can download the apps from Play Store, install and sign up with the registered mobile number, use the app from any Android Smart Phone.
- ✦ It will reduce the time consumption and cost for a consumer to avail of any feature of WZPDCL.



Figure: WZPDCL Apps Login Window

WZPDCL Mail Server

- ✦ To achieve a secure and authentic electronic mail system West Zone Power Distribution Company Limited configured its Mail Server. 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).

Social Media

- ✦ Build relationships with customer using social media.
- ✦ All offices are easily connected.
- ✦ We can share any updated information in social media..
- ✦ In social media customer can share their problem.

WZPDCL Call Center

To make customer service more efficient and easier than before, WZPDCL has started its own Call Center. The hotline number of the WZPDCL call center is "16117". By calling this hotline number, the consumer can submit any kind of complaint or can ask for any kind of query or service. Skillful computer learned employees are assigned by WZPDCL to operate the call center for 24/7.

Call Center Services

- ✦ Providing Information,
- ✦ Solving New Connection Problem,
- ✦ Solving Electricity Problem,
- ✦ Voltage Up Down Problem Fixing,
- ✦ Meter Related Problem Solving,
- ✦ Electricity Bill Payment Related Problem Solving,
- ✦ Monthly Bill Related Problem Solving,
- ✦ Prepaid Meter Vending Problem Fixing,
- ✦ Others, any kind of complaint.

WZPDCL Data Center

WZPDCL established its own Data Center in Jashore. All important information, specially of Prepaid related data are stored here. This Data Center is operated by the own manpower of WZPDCL.



Corporate Social Responsibilities

WZPDCL sponsored various community initiatives by providing basic financial and material support as part of its continuing commitment to Corporate Social Responsibility (CSR). Besides, WZPDCL always responds to any national crisis in the event of accident or disaster. WZPDCL has distributed blankets among poor people during winter season. WZPDCL has also given electricity connection with free of cost to houses which were gifted by Honourable Prime Minister Sheikh Hasina to landless, homeless and marginalised poor families.



Engr. Md. Azharul Islam, Managing Director WZPDCL is distributing blankets to poor people.

Electricity connection has given with free of cost to house which were gifted by Honourable Prime Minister Sheikh Hasina



The Company operates two Schools, a Training Institute, a Medical Center and some Mosques. All these are financially supported by the Company. The Company participates in all National and Social activities.

Human Resource Development

Training Activities

West Zone Power Distribution Company Limited (WZPDCL) has been carrying out the responsibility of electricity distribution in the south-western zone of the country (comprising by 21 Districts & 20 sadar upazilas) to fill up the mission & vision of the government. As, Bangladesh has set a goal of becoming a developed country by 2041, it is naturally committed to improving the living standards of its citizens. So, our focus now is on supplying quality and reliable electricity service to our valued consumers. Moreover, as the construction and inauguration of the much-awaited PADMA bridge have been completed, commercial as well as industrial activities in the south-western region (under WZPDCL) of the country will take a rapid pace. Furthermore, massive infrastructure development projects such as Khulna Khanjahan Ali Airport, Economic Zone, Mongla Port development, Railway linkage & soon will further contribute to the load growth and enhancement of electricity demand in the region. "WZPDC Training Institute", situated in Khulna is the Institution where capacity development programs have been being held. With an area of 2.72 acres having facilities for sports and other recreational activities combined with a serene ambience, it is among the largest & most beautiful ones of its kind in the country. Professionals (both technical & non-technical) are given the training to develop their skills in conventional subject matters as well as in new methodologies & technologies to cope with modern needs. WZPDC Training Institute has been successfully conducting training programs using different Virtual Platforms such as Zoom, Google Meet and Microsoft team etc. following covid-19 safety guidelines.

The training programs of WZPDCL for FY 2022-2023 have been planned with a provision of 97,320 Man-hours of training.

Following is the outcome Statement of training in WZPDCL in the reporting period.

Financial Year	Total Employee to be Trained	Targeted man-hours	Achieved man-hours	Achievement (%)
2010-2011	2201	88040	93162	105.80
2011-2012	2188	109400	109400	100.00
2012-2013	2250	135000	155420	115.13
2013-2014	2287	137220	170561	124.00
2014-2015	2341	140460	152516	108.58
2015-2016	2268	158760	166426	104.83
2016-2017	2121	148470	158813	107.00
2017-2018	2044	143080	154093	107.70
2018-2019	1957	136990	140071	102.25
2019-2020	1877	131390	133001	101.22
2020-2021	1786	89300	113267	130.64
2021-2022	1699	101940	113561	111.40
2022-2023	1622	97320	-	-



Internal Audit Activities

WZPDCL officials arranged bi-lateral and tri-partite Audit Meeting at O & M Circles to settle up Audit Objections in FY 2021-2022. At the beginning of FY 2021-2022 the nos. of Audit Objections was 229 in the reporting period, 09 nos. Of Audit Objections was raised while 116 nos. of Audit Objections was settled up. The unsettled Audit Objections were 122 at the end of FY2021-2022.

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

Annual Performance Agreement (APA)

The Annual Performance Agreement (APA) is essentially a record of understanding between the Secretary of the Power Division, MoPEMR and the Managing Director of WZPDCL. Annual Performance Agreement (APA) has been introduced to promote greater transparency and accountability in the Government organizations, proper utilization of resources and increasing institutional efficiency. In this agreement, strategic objectives of the concerned organization, activities to attain these strategic objectives and targets and indicators for measuring the results of these activities have been expressed ex-ante. The actual achievements of the concerned organization in the relevant year against the agreed targets were evaluated at the end of the year.

An APA was signed between the Power Division, Ministry of Power, Energy & Mineral Resources (MPEMR) and WZPDCL to achieve the targets of APA by the Company for the FY 2021-22. Subsequently, the management of WZPDCL has signed an APA with O & M Circles and Project Office to distribute the target rationally fixed by the Power Division. In the FY 2021-22 the targets and achievements of APA by WZPDCL is as follows



APA Signing Ceremony 2022-23 between WZPDCL & Power Division

APA Target & Achievement for the year 2021-22

Performance Indicators of APA	Units	Target (2021-22)	Achievement (2021-22)
Accounts Receivable	Eqv. Month	2.30	1.09
Collection Bill Ratio	%	98.0	100.63
Accounts Payable	Month	2.0	1
Current Ratio	Ratio	1.65:1	1.81:1
Quick Ratio	Ratio	1.30:1	1.45:1
Debt Service Coverage Ratio	Ratio	1.50:1	1.88:1
E-GP tendering (all local below 100 crores) which is applicable	%	100.0	100.0
Training Hour	Man-Hour	60	66.83
Construction of distribution lines	Km	300	329.20
Construction/Capacity Enhancement of Distribution Substation	MVA	80	106.65
Distribution System Loss	%	8.50	7.44
Net meter installation	Number	20	43
Installation of 11/0.4 kV Feeder Pillar	Nos	10	10
Repair of Faulty Distribution Transformer	Nos	50	176
11 kV GIS Mapping	%	0.70	0.70
New Connection Households	Number	40,000	85,904
Installation of Pre-paid Meter	Number	50,000	1,02,799
Percentage of Overloaded Transformer	%	0.001	0.00
Bill distribution by Outsourcing	No. of S&D	5.0	5.0
Public Hearing	Number	126	247
Automation of 11 kV Feeder to provide machine generated SAIDI & SAIFI	%	65.0	100.0
System Average Interruption Duration Index (SAIDI)	Minutes	800	790.70
System Average Interruption frequency Index (SAIFI)	Times	80	76.72
Power Factor at Each Billing Point	%	90.0	95.60
Implementation of ERF (4 Module)	%	100.0	100.0

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



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 the 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 the 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 the 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 20th AGM of the company. At the same time, I also request you consider and adopt the Company's Audited Accounts, Auditors' Report, Financial Statements and the Directors' Report for the FY 2021-2022.

Best regards

Md. Nurul Alam

Additional Secretary (Planning), Power Division
& Chairman, Board of Directors, WZPDCL

Corporate Governance

The Board of Directors (BOD) are responsible for overseeing how the management serves the interests of the Company and its shareholders in the long run as well as key stakeholders.

Corporate Governance Policy

The approved corporate governance policies, manual, guideline and limits to setting a boundary between the main roles and functions of the management and Employees of the Company. Complex as well as the issues beyond the power of Executive Management is 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.

Formation of Board

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	Power Division, Ministry of Power Energy & Mineral Resources	1	Chairman
2	Bangladesh Power Development Board (BPDB)	3	Director
3	Power Division, Ministry of Power Energy & Mineral Resources	2	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	Independent	1	Director
8	West Zone Power Distribution Company Limited (WZPDCL)	1	Director
	Total =	11	

Board Meeting and attendance during the year ended on June 30, 2022. During that year total 21 Board meeting were held. The number of Board Meetings and the attendance of Directors during the FY 2021-2022 were as under:



Sl.	Name of the Board Member	Status in the Board	No. of Board Meeting Held	No. of Board Meeting Attended	Remarks
1	Mr. Selim Abed Board of Directors, WZPDCL & Additional Secretary Power Division, MPEMR	Chairman	21	21	
2	Mr. Mohammad Mofiqur Rahman Director, Board of Directors, WZPDCL & Joint Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, Dhaka.	Director	11	11	
3	Mr. Sk. Aktar Hossain Director, Board of Directors, WZPDCL & Member (Finance), BPDB.	Director	21	20	
4	Mr. Ahsanur Rahman Hasib Director, Board of Directors, WZPDCL & Joint Secretary, Power Division, Ministry of Power, Energy & Mineral Resources.	Director	21	17	
5	Mr. Ashutos Roy Director, Board of Directors, WZPDCL & Member (O & D), BPDB.	Director	3	3	
6	Mr. Md. Shamsul Alam Director, Board of Directors, WZPDCL & Member (Distribution), BPDB.	Director	21	20	
7	Mr. Dhurjjati Prosad Sen Director, Board of Directors, WZPDCL & Member (P&D), BPDB	Director	14	13	
8	Dr. Md. Rafiqul Islam Director, Board of Directors, WZPDCL & Professor, Electrical & Electronic Dept KUET, Khulna.	Director	21	21	
9	Mr. Shah Md. Asrafal Haque Director, Board of Directors, WZPDCL & Advocate, Bangladesh Supreme Court.	Director	21	21	
10	Mr. Md. Mamunur Rashid FCMA Director, Board of Directors, WZPDCL & Central Council Member, ICMAB.	Director	21	17	
11	Mr. Md. Azharul Islam Managing Director West Zone Power Distribution Company Limited.	Managing Director	15	15	
12	Mr. Ratan Kumar Debnath Managing Director (Addl. Charge), West Zone Power Distribution Company Limited.	Managing Director (Addl. Charge)	6	6	
13	Maksuda Khandaker Director, Board of Directors, WZPDCL & Deputy Secretary, Power Division, Ministry of Power, Energy & Mineral Resources.	Director	10	9	
14	Mr. Muhammad Abul Kalam Director, Board of Directors, WZPDCL	Director	21	20	

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



Formation Of Board Committees

ADMIN COMMITTEE

Sl. No.	Name & Designation	Status in the Committee
1	Mr. Md. Nurul Alam Chairman, Board of Directors, WZPDCL & Additional Secretary Power Division, MPEMR, Dhaka.	Convener
2	Mr. Sk. Aktar Hossain Director, Board of Directors, WZPDCL & Member (Finance), BPDB.	Member
3	Mr. Ahsanur RahmanHasib Director, Board of Directors, WZPDCL & Joint Secretary, Power Division, Ministry of Power, Energy & Mineral Resources.	Member
4	Mr. Md. Azharul Islam Managing Director West Zone Power Distribution Company Limited.	Member
5	Maksuda Khandaker Director, Board of Directors, WZPDCL & Deputy Secretary, Power Division, Ministry of Power, Energy & Mineral Resources.	Member

AUDIT COMMITTEE

Sl. No.	Name & Designation	Status in the Committee
1	Md. Mamunur Rashid FCMA Chairman, Audit Committee, WZPDCL & Vice President, ICMAB.	Convener
2	Shah Md. Asraful Haque Member, Audit Committee, WZPDCL & Advocate, Bangladesh Supreme Court.	Member
3	Mr. Muhammad Abul Kalam Member, Audit Committee, WZPDCL	Member

PROCUREMENT REVIEW COMMITTEE

Sl. No.	Name & Designation	Status in the Committee
1	Mr. Dhurjjati Prosad Sen Director, Board of Directors, WZPDCL & Member (P&D), BPDB	Convener
2	Mr. C F K Musaddeq Ahmed Director, Board of Directors, WZPDCL & Member (Distribution), BPDB.	Member
3	Dr. Md. Rafiqul Islam Director, Board of Directors, WZPDCL & Professor, EEE, KUET, Khulna	Member
4	Mr. Md. Azharul Islam Managing Director WZPDCL & Member Procurement Review Committee WZPDCL	Member

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. In the reporting period, 21 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.



STRATEGY EXECUTION AND PERFORMANCE

Network Reliability

WZPDCL continues its endeavours to demonstrate leadership in system availability and reliability by upholding high standards. WZPDCL measures indicators like SAIDI and SAIFI in the context of power Supply. The sections below describe those indicators.

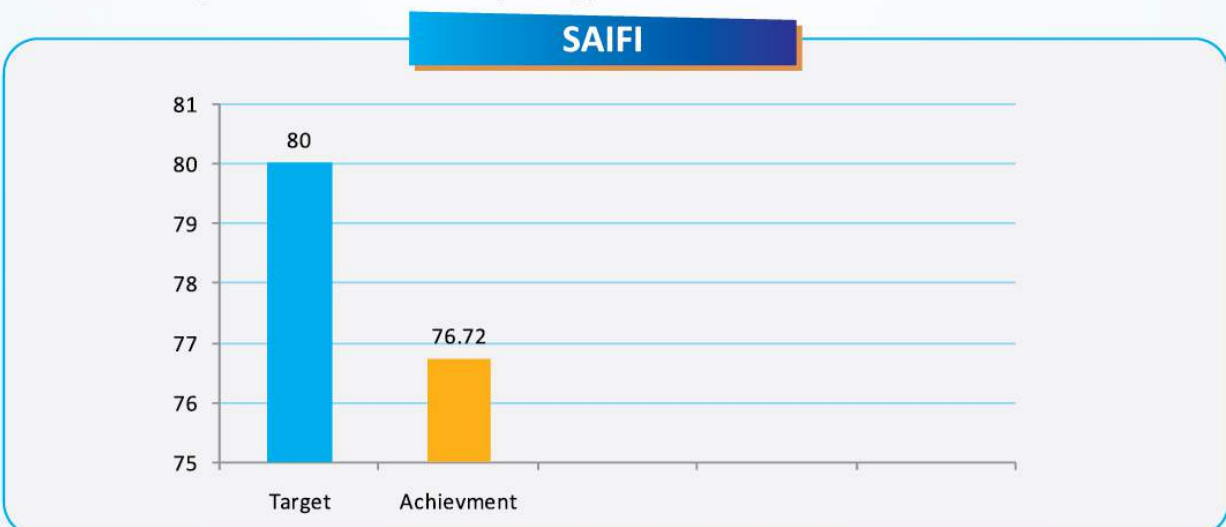
SAIDI

System Average Interruption Duration Index (SAIDI) commonly used as a reliability indicator, the average outage duration for each customer served recorded at 790.70 minutes in FY 2021-22, where as the target was 800 minutes in the reporting year.



SAIFI

System Average Interruption Frequency Index (SAIFI) another reliability indicator; average number of interruptions a customer would experience recorded at 76.72 interruptions per customer in FY 2021-22, where as the target was 80 times in the reporting year.



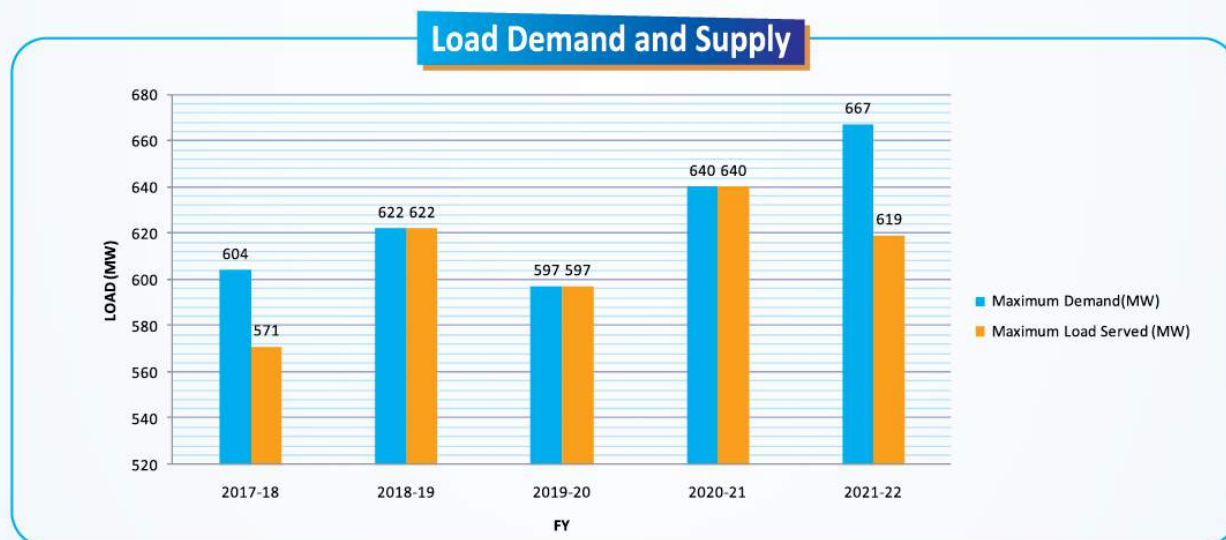
Network Future Demand

WZPDCL is committed to ensure reliable, available and efficient power supply. This is fulfilled by comprehensive planning to facilitate long term energy availability and network security. Growth trends and relevant data are tracked and analysed to project, short term and long term demand forecast. System modelling techniques are adapted to provide business with information that allows us development of strategic plans for the future.

Load Demand and Supply

The maximum load served in FY 2021-2022 is 667 MW which is 7.58 % higher than 620 MW as comparing to previous FY year. Five years' statistics for load demand and average load served is shown below:

Particulars	2017-18	2018-19	2019-20	2020-21	2021-22
Maximum Demand(MW)	604	622	597	640	667
Maximum Load Served (MW)	571	622	597	640	619

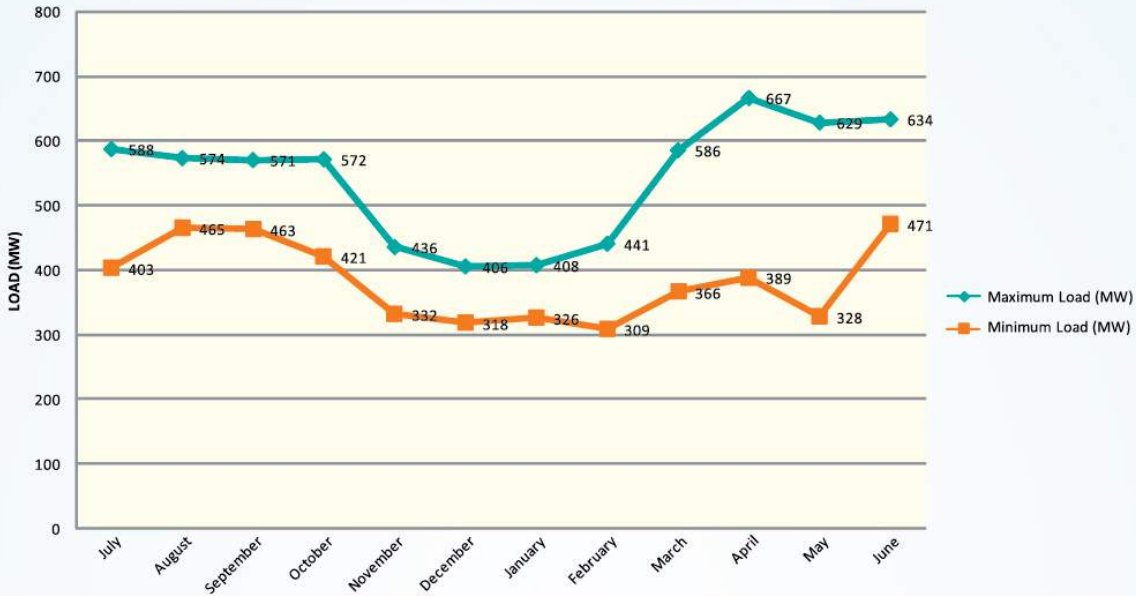


Load Profile

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. 11.00 pm to 5.00 pm is known as off peak hours and 5.00 pm to 11.00 pm is known as peak hours. The statistics of Load Factor of last Five years' is as follows:



LOAD PROFILE (MAX MIN LOAD) 2021-22

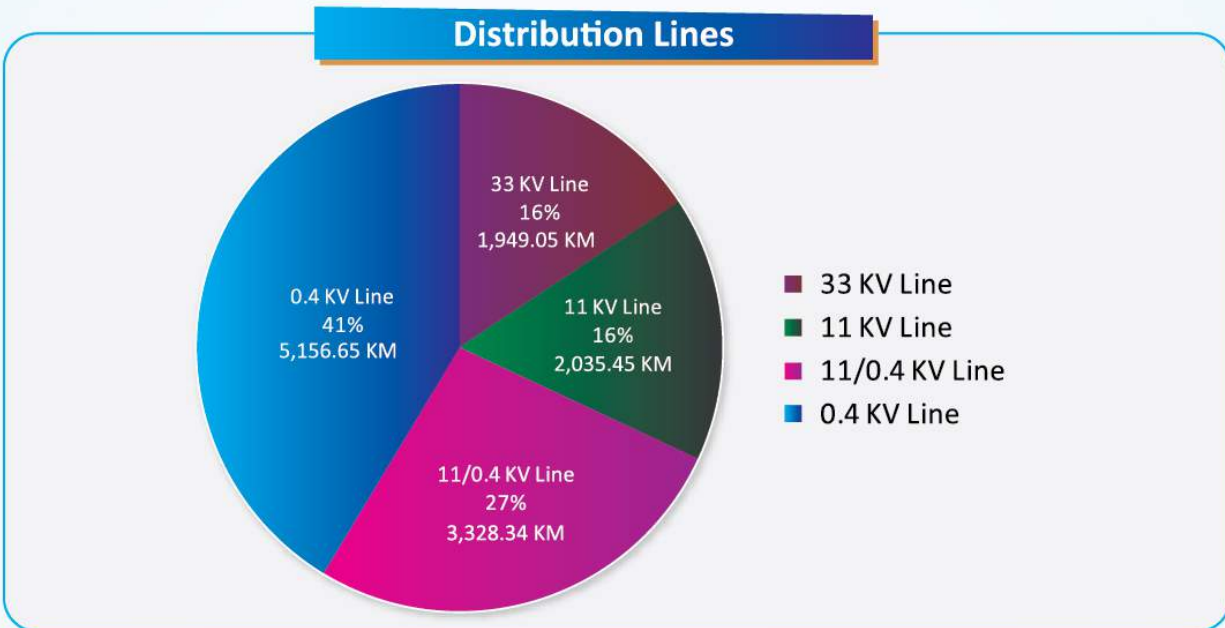


Month	July	August	September	October	November	December	January	February	March	April	May	June
Maximum Load (MW)	588	574	571	572	436	406	408	441	586	667	629	634
Minimum Load (MW)	403	465	463	421	332	318	326	309	366	389	328	471

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.

Distribution Line

33 KV Line (KM)	11 KV Line (KM)	11/0.4 KV Line (KM)	0.4 KV Line (KM)	Total (KM)
1949.05	2035.45	3328.34	5156.65	12469.49



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 2021-2022 as compared to FY 2020-21 are tabulated as below:

SL. No.	Description	2021-22	2020-21	Addition
1	Distribution line			
	33 KV line (KM)	1949.05	1884.1	64.95
	11 KV line (KM)	2035.45	2003.7	31.75
	11/0.4 KV line (KM)	3328.34	3239.09	89.25
	0.4 KV line (KM)	5156.65	5013.4	143.25
	Total	12469.50	12140.29	329.20
2	Transformer			
	250/200 KVA (Nos)			
	100 KVA (Nos)			
	50 KVA (Nos)	9870	9812	58
	Single Phase (Nos)			
	Capacity (MVA)	1830.96	1819.35	11.61



33/11 KV SUBSTATIONS of WZPDCL

In the reporting period, there are 73 nos. of 33/11 KV substations with capacity of 1913.43 MVA where there are 9870 nos. of 11/0.4 KV transformers with capacity of 1830.96 MVA.

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, Khulna	2x10/13.33	9.	Mirerdanga, Khulna	1x10/13.33
3.	Central S/S, Khulna	3x10/13.33	10.	Patherbazar, Khulna	2x10/13.33
		2x20/26.66	11.	Shiromoni, Khulna	1x20/26.66
4.	Khalishpur, Khulna	2x10/13.33	12.	Basabati, Bagerhat	2x10/13.33
5.	Chandanimahar, Khulna	1x10/13.33	13.	Mongla-1, Bagerhat	2x20/26.66
6.	Rupsha Industrial, Khulna	2x10/13.33	14.	Mongla-2 (Rural), Bagerhat	2x5
7.	Joragate, Khulna	+ 1 x 16/20	15.	BEZA, Mongla, Bagerhat	2x8
		2x10/13.33	16.	Moheshorpasa GIS	2x20/26.66
				Total (16 No)	512.55 MVA

O & M Circle, Jashore

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,	6.	Magura	2x10/13.33
		2x10/13.33	7.	Satkhira	2x10/13.33
2.	New Town, Jessore	2x10/13.33			2x5.0
		1x20/26.66	8.	WAPDA More,	1x1.5
3.	Khairtala, Jessore	2x10/13.33		Magura (Rural)	
5.	Bsaepara, Jessore	2x10/13.33	9.	Ghope Central, Jashore	2x10/13.33
6.	Narail	2x10/13.33		Total (9 Nos)	303.10MVA

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,	9.	Bheramara, Kushtia	2x10/13.33
		1x10/13.33	10.	Majampur, Kushtia	2x20/26.66
2.	Kaliganj, Jhenidah	2x5.0	11.	Housing, Kushtia	2x10/13.33
3.	Koatchandpur (Rural)	2x5.0	12.	Bottail, Kushtia	1x20/26.66,
4.	Saikupa (Rural)	2x5.0			1x10/13.33
5.	Sadhuhati, Jhenidah	2x10/13.33	13.	Chuadanga	2x10/13.33 + 1x5.0
6.	Meherpur	2x13.33	14.	Alamdanga (Rural)	1x10.00
7.	Kumarkhali (Rural)	1x5.0, 1x2.5	15.	Moheshpur (Rural)	1x5.0
8.	Hatgopalpur (Rural)	1x10/13.33	16.	Jhinidah Campus	2x10/13.33
				Total (16 Nos)	349.60 MVA

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	1x10/13.33 1x20/26.66	9.	Sajjankanda, Rajbari	2x10/13.33 + 1x 12.50
2.	Goalchamot, Faridpur	2x10/13.33	10.	Madaripur	2x10/13.33
3.	Komorpur, Faridpur	2x10/13.33	11.	Shariatpur	1x10/13.33 + 1x 5.0
4.	Pukuria, Faridpur (Rural)	1x5.0	12.	Gopalganj	2x10/13.33
5.	Sadardi, Bhanga (Rural)	2x5.0	13.	Harukandi, Faridpur	2x10/13.33
6.	Sadarpur, Faridpur (Rural)	3x1.66 + 1x 2.5	14.	Baharpur	1x5.0
7.	Madhukhali, Faridpur (Rural)	2x5.0 1x10/13.33	15.	Goalanda Mostafa Metal (Rural), Rajbari	2x5.0 2x10/13.33
8.	Pangsha, Rajbari (Rural)	2x5.0	16.	Binodpur	328.27 MVA
			Total (16 Nos)		

O & M Circle, Barisal

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)	Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Palashpur, Barisal	2x10/13.33	7.	Jhalokathi	2x10/13.33
2.	Kashipur, Barisal	2x10/13.33	8.	Nalcity (Rural)	1x10/13.33
3.	Rupatali, Barisal	2x20/26.66	9.	Bhandaria	1x10/13.33 + 1x 5
4.	Pirojpur	2x10/13.33	10.	Dapdapia, Barisal	2x10/13.33
5.	Chandmari, Barishal	2x10/13.33	11.	Chadkathi, Jhalokati	2x10/13.33
6.	Kathalia, Jhalokathi (Rural)	1x5.0	Total (11 Nos)		276.60 MVA

O & M Circle, Patuakhali

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)	Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Patuakhali	2x13.33	4.	Bhola	2x20/26.66
2.	Barguna	2x10/13.33	5.	Borhanuddin, Bhola	2x5.0
3.	Charfassion, Bhola	2x10/13.33	Total (5 Nos)		143.30 MVA



Newly Constructed Kushtia Campus, Kushtia 2*20/26.66 MVA 33/11KV GIS Substation under "Expansion & Upgradation of Power Distribution System Project"



Newly Constructed Model Substation at WZPDC Training Institute, Khulna.

Installation of Pre-Payment Meter

The Government of the People's Republic of Bangladesh has taken initiative to bring all the respected electricity customers under smart pre-payment meter to enhance the quality of customer service and build digital Bangladesh. A total of 1,02,799 Nos. prepaid meters have been installed in the area under WZPDCL in the fiscal year 2021-22 as part of the reduction of system loss, collection of outstanding electricity bills, load management and electricity saving. Plans have been taken to bring all customers under pre-paid meters within the next three years. The installation of a pre-paid meter will create an energy saving attitude among the people and reduce consumer suffering in the name of meter reading. This will increase revenue collection and reduce operating costs. The number of prepaid meters installed in WZPDCL area is shown in the table below:

Financial Year	Installation of Pre-payment Meter (Nos.)
2014-15	1,377
2015-16	5,256
2016-17	31,062
2017-18	35,556
2018-19	95,401
2019-20	48,567
2020-21	1,50,738
2021-22	1,02,799
Total =	4,70,756



Installed Pre-payment Meter under "Smart Prepayment Metering Project for West Zone Power Distribution Company Ltd. (WZPDCL) Area" project.



Financial

Particulars	Unit	FY 2021-22	FY 2020-21	Growth	% of Growth
Consumer	Nos	1,435,491	1,350,970	84,521	6.26%
Unit Purchased	Mkwh	3,795.81	3,680.42	115.39	3.14%
Unit Sold	Mkwh	3,514.68	3,391.54	123.14	3.63%
System Loss	%	7.44	7.88	(0.44)	(5.58%)
Average Purchase Price in Tk.	Per Kwh	5.67	5.67	-	0.00%
Average Sales Price in Tk.	Per Kwh	6.71	6.71	-	0.00%
Sales Revenue	MTk.	23,571.16	22,740.33	830.83	3.65%
Collection	MTk.	23,979.28	23,301.49	677.79	2.91%
Accounts Receivable	MTk.	2,301.98	2,720.09	(418.11)	(15.37%)
Gross Profit/ (Loss)	MTk.	3,187.84	3,068.00	119.84	3.91%
Operating Profit/ (Loss)	MTk.	753.90	658.16	95.74	14.55%
Net Profit/(Loss) Before Tax	MTk.	275.17	603.34	(328.17)	(54.39%)
Net Profit/(Loss) After Tax	MTk.	(80.61)	242.10	(322.71)	(133.30%)

Commercial

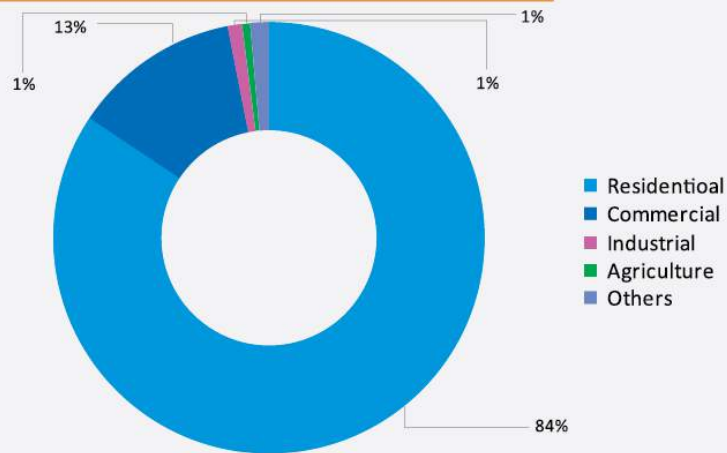
Particulars	Unit	2021-22	2020-21	2019-20	2018-19	2017-18
Energy Import	Mkwh	3,797	3,682	3,453	3,491	3,211
Energy Import	MTk.	21,551	20,890	18,314	17,874	16,144
Energy Sale	Mkwh	3,515	3,392	3,168	3,183	2,913
Energy Sale	MTk.	23,571	22,740	20,833	20,843	19,156
System Loss	%	7.44	7.88	8.27	8.83	9.24
C.B. Ratio	%	101.73	102.47	99.88	100.65	90.71
C.I. Ratio	%	87.56	94.39	91.62	91.77	100.01
Consumer	Nos	1,435,491	1,350,970	1,251,109	1,169,584	1,090,634
Accounts Receivable	MTk.	2,302	2,720	3,293	3,283	3,433

Commercial & Financial Performance for the Year 2021-22

Energy Import (MKWh)	3,797.00	100.00%
Energy Sale (MKWh)	3,515.00	92.56
System Loss (MKWh)	282.00	7.44

Sl No	Tariff Category	Year 2021-22					
		No of Consumer	% of Total Consumer	Sales (MKWH)	% of Total Sale Unit	Sales (MTaka)	% of Total Sale Amt.
1	LT-A	1211251	84.38%	1930.304	54.92%	10929.953	42.77%
2	LT-B	9165	0.64%	21.774	0.62%	104.981	0.41%
3	LT-C1	14484	1.01%	112.854	3.21%	1036.975	4.06%
4	LT-C2	2199	0.15%	4.785	0.14%	62.408	0.24%
5	LT-D1	13991	0.97%	45.599	1.30%	316.706	1.24%
6	LT-D2	1572	0.11%	43.452	1.24%	344.900	1.35%
7	LT-D3	741	0.05%	21.779	0.62%	170.534	0.67%
8	LT-E	179778	12.52%	372.037	10.59%	4173.093	16.33%
9	LT-T	917	0.06%	1.916	0.05%	33.050	0.13%
10	MT-1	158	0.01%	3.248	0.09%	32.941	0.13%
11	MT-2	434	0.03%	72.419	2.06%	729.741	2.86%
12	MT-3	543	0.04%	386.737	11.00%	3389.877	13.27%
13	MT-4	9	0.00%	0.467	0.01%	6.035	0.02%
14	MT-5	219	0.02%	97.941	2.79%	785.015	3.07%
15	MT-6	5	0.00%	1.416	0.04%	26.307	0.10%
16	MT-7	1	0.00%	0.210	0.01%	1.570	0.01%
17	MT-8	0	0.00%	0	0.00%		0.00%
18	HT-1	0	0.00%	0	0.00%		0.00%
19	HT-2	5	0.00%	6.374	0.18%	60.154	0.24%
20	HT-3	17	0.00%	378.162	10.76%	3206.402	12.55%
21	HT-4	2	0.00%	13.208	0.38%	144.314	0.56%
22	EHT-1	0	0.00%	0	0.00%	0	0.00%
23	EHT-2	0	0.00%	0	0.00%	0	0.00%
Total		1435491	100.00%	3514.682	100.00%	25554.96	100.00%

Categorywise Total Consumer

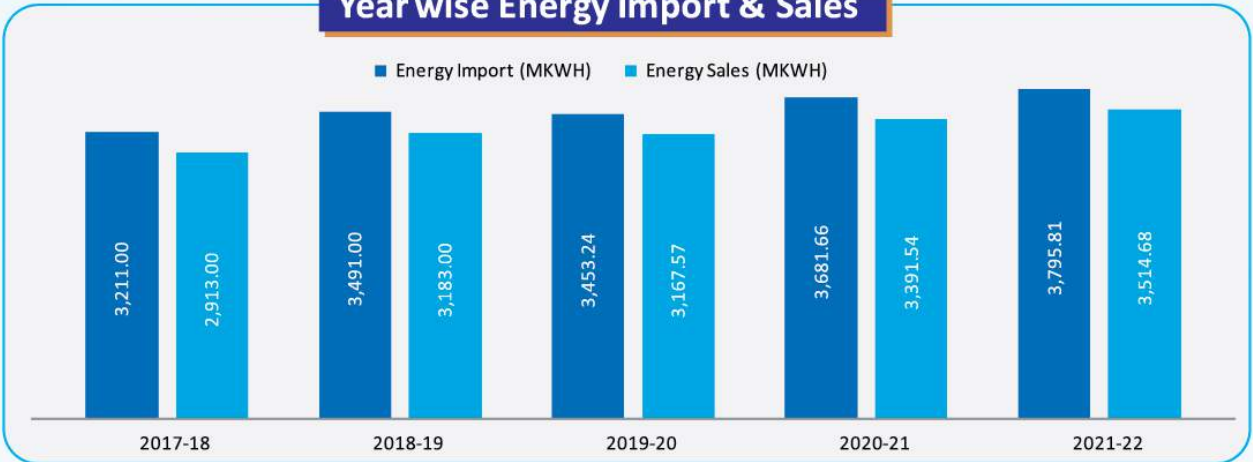




Import Energy

The energy import at the end of FY2021-22 is 3797.224 MKWH which was 3681.661 MKWH at the end of FY2020-21. The import is increased by 3.14 % as compared to previous year.

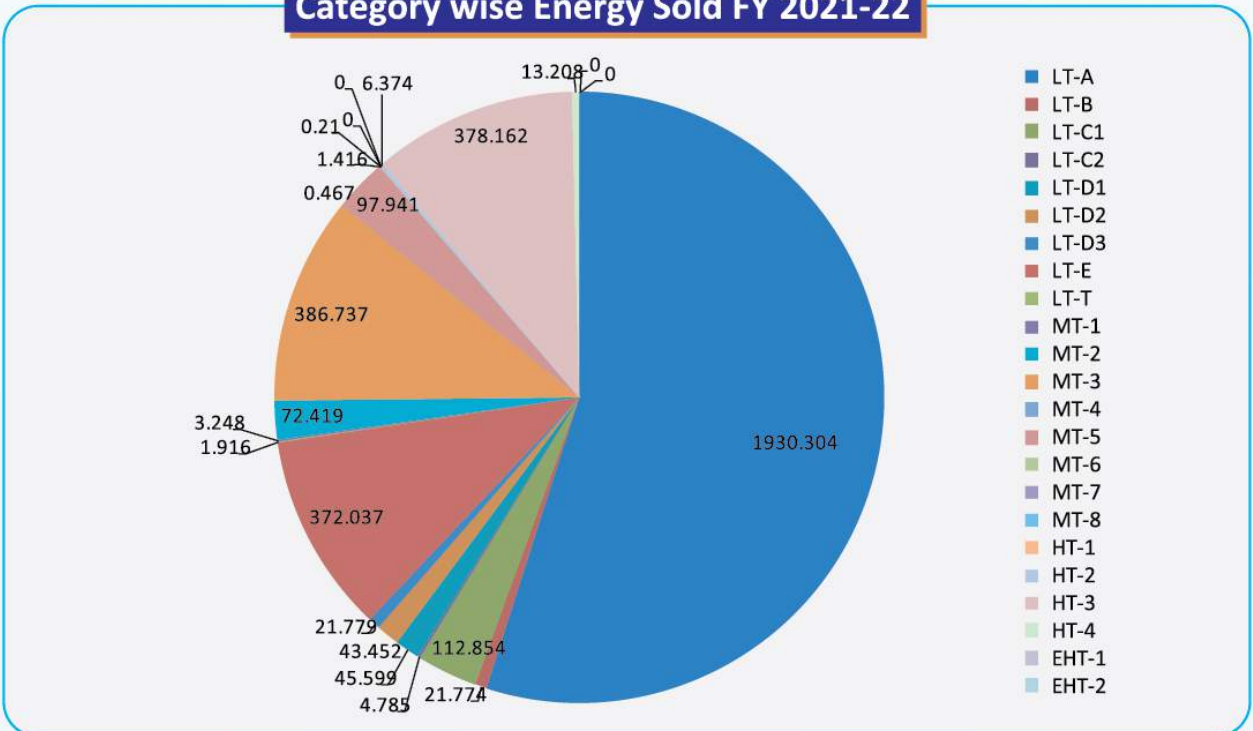
Year wise Energy Import & Sales



Sale of Energy

The energy sale at the end of FY2021-22 is 3514.682 MKWH which was 3391.542 MKWH at the end of FY2020-21. The sale is increased by 3.63 % as compared to previous year.

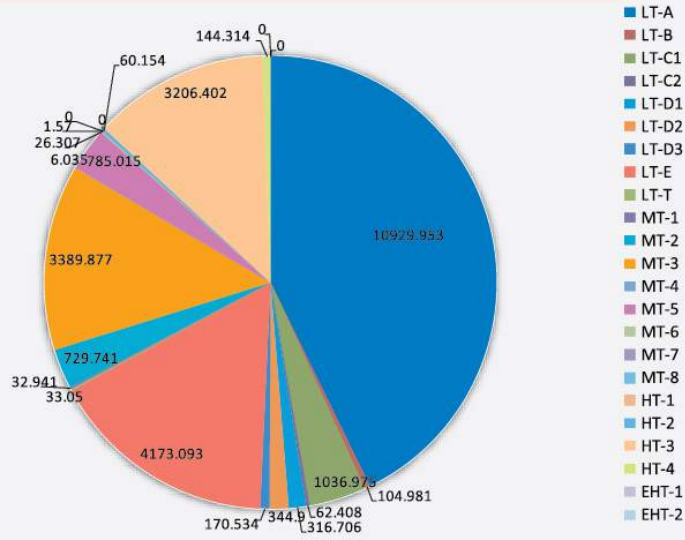
Category wise Energy Sold FY 2021-22



Billing Amount

The billed amount at the end of FY 2021-22 is 23571.16 MTK which was 22740.33 MTK at the end of FY 2020-21. The billing amount is increased by 3.75 % as compared to previous year.

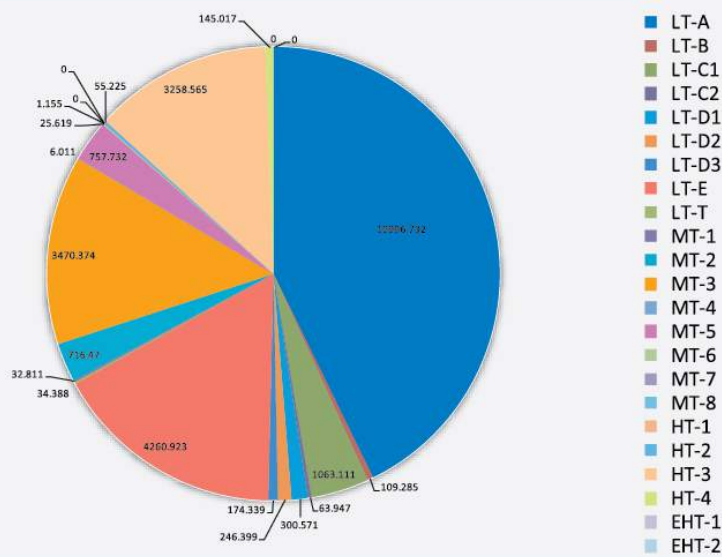
Category Wise Billing Amount FY: 2021-22



Revenue Collection

The revenue collection at the end of FY2021-22 is 25954.07 MTK which was 24997.24 MTK at the end of FY2020-21. The collection is increased by 3.15 % as compared to previous year.

Category Wise Revenue Collection FY:2021-22

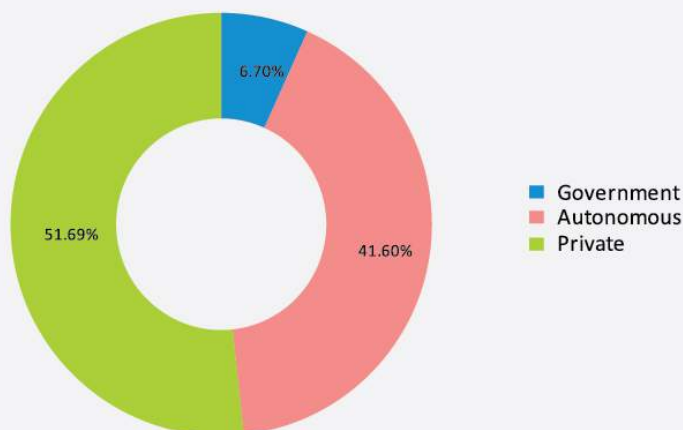




Receivables

The receivable at the end of FY 2021-22 is 3458.95 MTK which was 3638.51 MTK at the end of FY 2020-21. The receivable is about 1.0897 equivalent months for the year ended on 30 June, 2022.

Sector wise Account Receivable as on 30 June 2022



Tariff

The average billing rate at the end of FY 2021-22 is Tk 6.71 per KWH which is equal to the billing rate of FY 2020-21. This is due to close monitoring for each type of consumer. The Purchase rate of electricity is Tk 5.3771 per KWH payable to BPDB and Wheeling Charge of Tk 0.2944 per KWH payable to PGCB. The purchasing cost of energy from BPDB is higher in comparison with the similar geographical area of NESCO and PBS(REB). Tariff should be rational considering geographical condition.

The current retail tariffs (Effective: 27 February, 2020) are:

SL No	Class of Consumer	Energy Charge (Tk/KWh)
1	LT-A : Domestic	
	Life Line : 0-50 Unit	3.75
	1st Slab : 0-75 Unit	4.19
	2nd Slab : 76-200 Unit	5.72
	3rd Slab : 201-300 Unit	6.00
	4th Slab : 301-400 Unit	6.34
	5th Slab : 401-600 Unit	9.94
6th Slab : >600 Unit	11.46	
2	LT-B : Agricultural Pump	4.16
3	LT-C1 : Small Industries	
	Flat	8.53
	Off-Peak	7.68
	Peak	10.24

SL No	Class of Consumer	Energy Charge (Tk/KWh)
4	LT-C2 : Construction	12.00
5	LT-D1 : Educational, Religious, Charity organization and Hospital	6.02
6	LT-D2 : Street Light & Water Pump	7.70
	LT-D3 : Battery Charging Station	
7	Flat	7.64
	Off-Peak	6.88
	Super Off Peak	6.11
	Peak	9.55
8	LT-E : Commercial & Office	
	Flat	10.30
	Off-Peak	9.27
	Peak	12.36
9	LT-T : Temporary	16.00
10	MT-1: Domestic	
	Flat	8.40
	Off-Peak	7.56
	Peak	10.50
11	MT-2: Commercial & Office	
	Flat	9.12
	Off-Peak	8.21
	Peak	11.40
12	MT-3: Industry	
	Flat	8.55
	Off-Peak	7.70
	Peak	10.69
13	MT-4: Construction	
	Flat	11.46
	Off-Peak	10.31
	Peak	14.33
14	MT-5: General	
	Flat	8.45
	Off-Peak	7.61
	Peak	10.56
15	MT-6 : Temporary	15.00
16	MT-7: Battery Charging Station	
	Flat	7.56
	Off-Peak	6.80
	Super Off Peak	6.05
	Peak	9.45

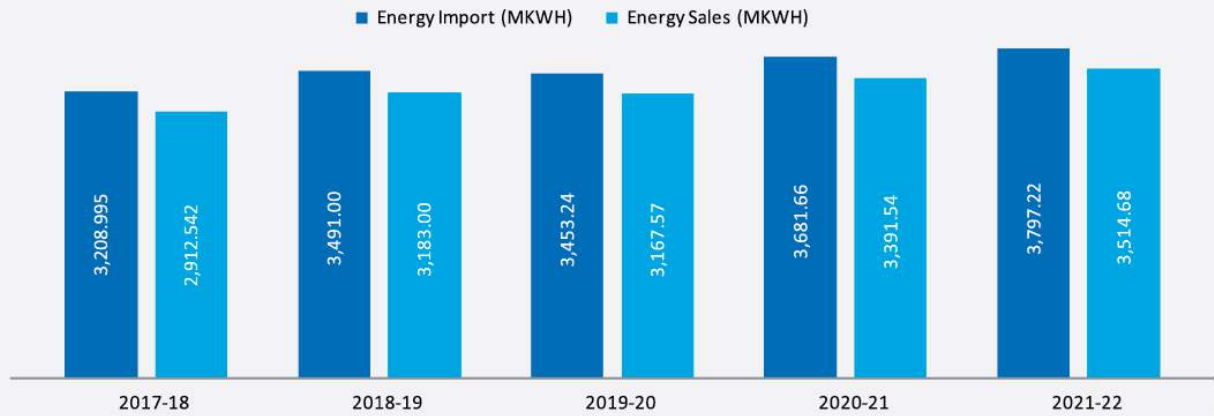


SL No	Class of Consumer	Energy Charge (Tk/KWh)
17	MT-8: Irrigation/Agricultural Pump	
	Flat	5.00
	Off-Peak	4.50
	Peak	6.25
18	HT-1: General	
	Flat	8.41
	Off-Peak	7.57
	Peak	10.51
19	HT-2: Commercial & Office	
	Flat	9.02
	Off-Peak	8.12
	Peak	11.28
18	HT-3: Industry	
	Flat	8.45
	Off-Peak	7.61
	Peak	10.56
19	HT-4: Construction	
	Flat	10.60
	Off-Peak	9.54
	Peak	13.25
20	EHT-1: General	
	Flat	8.36
	Off-Peak	7.51
	Peak	10.45
21	EHT-2: General	
	Flat	8.31
	Off-Peak	7.48
	Peak	10.39

Energy Import and Sales

FY Year	Import (MKWH)	Sales (MKWH)
2017-18	3208.995	2912.542
2018-19	3471.00	3183.00
2019-20	3453.24	3167.57
2020-21	3681.66	3391.54
2021-22	3797.22	3514.68

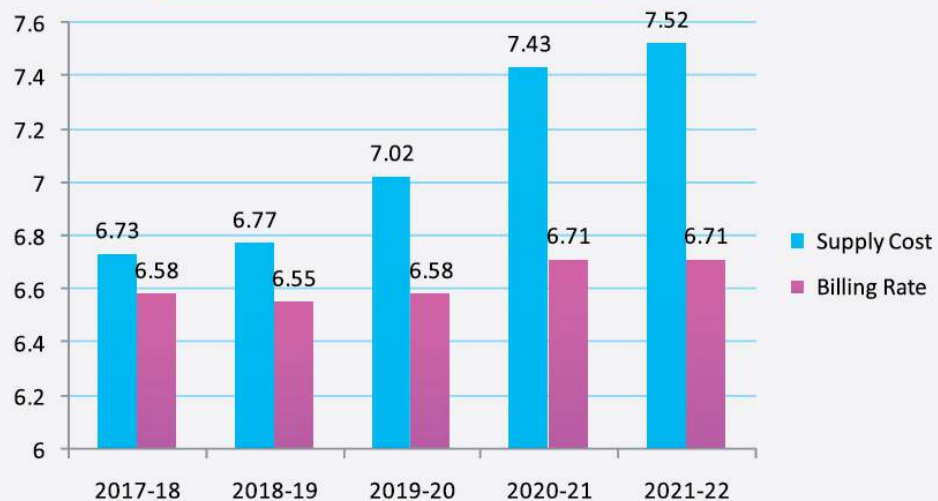
Year wise Energy Import & Sales



Average supply cost and billing rate (Tk /unit)

FY	2017-18	2018-19	2019-20	2020-21	2021-22
Supply Cost	6.73	6.77	7.02	7.43	7.52
Billing Rate	6.58	6.55	6.58	6.71	6.71

Bill and Gross Collection



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 FY 2021-22 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.
March	* Historic 7th March observance
	* Annual General Meeting (AGM).
	* Improve Management efficiency.
	* Birth day celebration of Father of Nation.
April	* Independence day observance.
	* Company day.
	* Develop/ increase awareness of Company's ethics.
	* Promote understanding & strengthening standard of conducts.
	* Observe the day colorfully in all offices.
	* Acknowledge employees service & foster human resources.
May	* Awareness of safety /security & accident prevention measures.
	* Improve communication between Head office superiors and "one stop service" - front desk centers.
	* Massive disconnection drive of illegal/defaulters consumers.
June	* Enhance legal support to conduct court cases.
	* Employees welfare.
	* Detection of excess load.
July	* Spot load sanction.
	* Clearance certificate issues for "no outstanding".
	* Massive drive for identification of missing consumer.
Aug	* Employees awareness survey: Interacting with employees to know how well practiced the ethics i.e. standards of conduct.
	* Visit consumer premises to expedite improved consumer service.
Sept	* Evaluate power outage frequency & duration per household & other consumers.
	* 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	* Development Fair Observance.
	* Massive disconnection drive & revenue collection.
	* Victory day observance.
	* Capacity building and training of employees.

Events

Highlight





Board of Directors Receiving Newly Appointed Chairman, BoD, WZPDCL.



Honorable Secretary, Power Division Inaugurating Newly Constructed Substation at Khulna.



Honorable Secretary, Power Division Observing SAS Operation at Central Substation, Khulna.



Contract Signing Ceremony Between WZPDCL & Solar Mini Grid of Monpura Island, Bhola.



Contract Signing Ceremony for 3 MW (AC) Solar-Battery-Diesel Hybrid Power Plant Project at Monpura, Bhola.



Stall of WZPDCL at Development Fair, Khulna.



International Mother Language Day Observed with due Respect by WZPDCL.



International Mother Language Day Observed with due Respect by WZPDCL.



WZPDCL Observed Historic 7th March with due respect.



WZPDCL Observed Historic 7th March with due respect.



WZPDCL Observed National Mourning day with due respect.



WZPDCL Observed National Mourning day with due respect.



WZPDCL Observed Victory day with due respect.



WZPDCL Observed Victory day with due respect.



High Officials of WZPDCL at Development Fair, Khulna.



Reception of Newly Appointed officer at foundation training.

The background of the cover is a composite image. The upper portion shows a modern, multi-story building with a grid-like facade of windows, rendered in a light blue and white color scheme. The lower portion shows a series of power lines supported by wooden poles, stretching across the frame. The overall aesthetic is clean and professional, with a color palette dominated by blues, greens, and whites, accented with some yellow and purple tones.

Audit Report

&

Audited Financial Statements



INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL) (An Enterprise of Bangladesh Power Development Board)

Opinion

We have audited the financial statements of West Zone Power Distribution Company Limited ("the Company"), which comprise the statement of financial position as at 30 June 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information explained in notes 2-3.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, of the financial position of the Company as at 30 June 2022 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for opinion

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

Other Matter:

We have audited this client for the first time. However, MARHK & Co., Chartered Accountants was the predecessor auditor of this organization and they have issued unqualified opinion on 22 September 2021.

Other Information:

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

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

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



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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs as explained in notes 02 to 03, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

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

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


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

Report on other Legal and Regulatory Requirements

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

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns;

Place: Dhaka
Date: 01 December 2022


Ahsan Manzur & Co.
Chartered Accountants
Md. Raghیب Ahsan FCA
DVC: 2212010689AS326264



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)
STATEMENT OF FINANCIAL POSITION
As on 30 June 2022

Particulars	Notes	30 June 2022 Taka	30 June 2021 Taka
ASSETS			
Non Current Assets			
Property, Plant and Equipment	4	38,220,270,405	35,487,828,732
Customized Software	5	38,034,100,535	35,294,048,038
Investment in Bangladesh Smart Electrical Co. Ltd.		40,309,870	47,920,694
		145,860,000	145,860,000
Current Assets			
Accounts Receivable	6	28,214,499,975	24,960,728,501
Investment in FDR	7	3,458,946,099	3,638,509,751
Advance, Deposits & Prepayments	8	3,243,458,713	3,069,578,016
Inventories (Stores & Spares)	9	1,770,973,945	122,908,258
Cash & Cash Equivalents	10	5,637,543,168	4,819,524,780
		14,103,578,050	13,310,207,696
TOTAL ASSETS			
		66,434,770,380	60,448,557,233
EQUITY & LIABILITIES			
Share Holders' Equity			
Share Capital	11	31,498,759,011	28,120,393,690
Share Money Deposit from BPDB	12	19,262,131,960	1,000,000
Revaluation Surplus	13	-	5,872,131,960
Retained Earnings	14	8,279,152,248	8,285,756,530
Equity from GOB Funded Projects	15	(2,918,285,673)	(2,843,026,527)
Deposit Works Fund	16	5,076,968,416	15,640,236,757
		1,798,792,060	1,164,294,969
Non Current Liabilities			
Long-term Loan	17	19,384,740,534	17,316,657,865
Consumer Security	18	13,978,722,409	12,242,378,728
Other Long-term Liabilities	19	1,577,994,488	1,441,795,308
Deferred Tax Liability	37.02	380,871,912	381,205,589
		3,447,151,724	3,251,278,240
Current Liabilities			
Short-term Loan (BPDB)	20	15,551,270,835	15,011,505,678
Debt Service Liability (DSL)- Principal (BPDB)	21	625,202,212	620,592,155
Accounts Payables	22	3,995,546,785	3,793,552,186
Security Deposit- Contractor & Suppliers	23	3,235,854,167	4,243,730,663
Other Current Liabilities	24	414,226,627	68,541,058
Gratuity Fund	25	7,048,104,834	6,059,387,249
Provision for Income Tax	26	114,312,990	118,737,016
Workers Profit Participation Fund	36	33,000,725	35,701,492
		85,022,495	71,263,859
TOTAL EQUITY & LIABILITIES			
		66,434,770,380	60,448,557,233

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


Company Secretary


Executive Director, Finance


Director


Managing Director

Signed in terms of our separate report of even date.


Ahsan Manzur & Co.
Chartered Accountants
Md. Raghیب Ahsan FCA
DVC: 2212010689AS326264

Place: Dhaka
Date: 01 December 2022



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)
Statement of Profit or Loss and other Comprehensive Income
For the period ended 30 June 2022

Particulars	Notes	30 June 2022 Taka	30 June 2021 Taka
Operating Revenue		25,954,073,813	24,997,245,838
Sale of Electricity	27	25,349,082,125	24,399,389,056
Other Operating Revenue	28	604,991,688	597,856,782
Less: Cost of Energy Sales		22,766,234,520	21,929,247,914
Energy Purchase (Schedule- 02)		20,410,742,664	19,790,501,520
Wheeling Charges (Schedule- 02)		1,092,708,859	1,060,751,359
Direct Operational Expenditures	29	184,175,864	158,928,052
Depreciation (Operating)	4.01	1,078,607,133	919,066,984
Gross Profit		3,187,839,293	3,067,997,924
Less: Cost & Expenditure		2,433,943,747	2,409,839,906
General & Administrative Expenses	30	538,640,133	507,034,459
Employee Expenses	31	1,826,501,871	1,841,102,494
Depreciation (Non Operating)	4.01	59,311,538	50,167,278
Bad Debt Provision	6.01.01	9,490,204	11,535,674
Operating Profit/(Loss)		753,895,547	658,158,018
Add: Non-Operating Revenue	32	742,727,482	802,638,375
Less: Financial Expenses		1,207,691,684	827,562,444
Bank Charge & Commission	33	6,336,127	5,966,100
Interest on Loan	34	957,767,189	813,401,855
Exchange Fluctuation Loss/ (Gain)	35	243,588,368	8,194,489
Net Profit/(Loss) Before Contribution to WPPF		288,931,345	633,233,949
Less: Contribution to WPPF	36	13,758,635	29,892,875
Net Profit/(Loss) Before Tax		275,172,709	603,341,074
Income Tax		355,778,342	361,242,717
Current Tax Provision	37.01	161,162,653	158,166,257
Deferred Tax Provision	37.02	194,615,689	203,076,460
Net Profit/(Loss) After Tax		(80,605,633)	242,098,357
Other Comprehensive Income		1,257,795	1,645,073
Revaluation Gain		-	-
Deferred Tax Expense on Revaluation Gain		1,257,795	1,645,073
Total Comprehensive Income		(81,863,428)	240,453,284

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


Company Secretary


Executive Director, Finance


Director


Managing Director

Signed in terms of our separate report of even date.

Place: Dhaka
Date: 01 December 2022


Ahsan Manzur & Co.
Chartered Accountants
Md. Raghیب Ahsan FCA
DVC: 2212010689AS326264

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

Statement of Changes in Equity
For the year ended 30 June 2022

Particulars	Paid Up Capital	Revaluation Surplus**	Retained Earnings**	Share Money Deposit	Equity for GOB Funded Projects	Deposit Work Fund	Total Taka
30 June 2022							
Balance as at July 01, 2021	1,000,000	8,285,756,530	(2,843,026,527)	5,872,131,960	15,640,236,757	1,164,294,969	28,120,393,690
Net Profit/ (Loss) After Tax	-	-	(80,605,633)	-	-	-	(80,605,633)
Addition during the year	19,261,131,960	-	-	-	2,895,515,959	643,385,349	22,800,033,268
Transferred from Revaluation Surplus to Retained Earnings	-	(5,346,486)	5,346,486	-	-	-	-
Deferred Tax Liability on Revaluation Surplus	-	(1,257,795)	-	-	-	-	(1,257,795)
Refund/ Adjusted during the year	-	-	-	(5,872,131,960)	(13,458,784,301)	(8,888,258)	(19,339,804,519)
Priors' Years Adjustment	-	-	-	-	-	-	-
Balance as at June 30, 2022	19,262,131,960	8,279,152,248	(2,918,285,673)	0	5,076,968,416	1,798,792,060	31,498,759,011

30 June 2021							
Balance as at July 01, 2020	1,000,000	-	(3,085,124,884)	5,872,131,960	13,445,009,036	1,035,454,739	17,268,470,852
Adjustment for Revaluation Gain on 30.06.2020	-	8,292,885,178	-	-	-	-	8,292,885,178
Restated opening Balance	1,000,000	8,292,885,178	(3,085,124,884)	5,872,131,960	13,445,009,036	1,035,454,739	25,561,356,030
Net Profit/ (Loss) After Tax	-	-	236,614,781	-	-	-	236,614,781
Addition during the year	-	-	-	-	2,214,659,996	133,592,263	2,348,252,259
Transferred from Revaluation Surplus to Retained Earnings	-	(5,483,576)	5,483,576	-	-	-	-
Deferred Tax Liability on Revaluation Surplus	-	(1,645,073)	-	-	-	-	(1,645,073)
Refund/ Adjusted during the year	-	-	-	-	(19,432,274)	(4,752,033)	(24,184,307)
Priors' Years Adjustment	-	-	-	-	-	-	-
Balance as at June 30, 2021	1,000,000	8,285,756,530	(2,843,026,527)	5,872,131,960	15,640,236,757	1,164,294,969	28,120,393,690

** For details please refer to note number 4.00



Company Secretary



Executive Director, Finance



Director



Managing Director

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)
Cash Flow Statement

For the year ended June 30, 2022

Particulars	2021-22	2020-21
A. Cash Flow from operating Activities :		
Received from Energy Sale	24,658,111,457	23,679,750,571
Received from other operating & non operating activities	2,074,648,005	2,233,412,567
Payment for operating activities	(146,030,782)	(121,139,156)
Payment against financial expenses	(4,960,127)	(4,744,525)
Payment against energy purchase	(24,113,451,801)	(20,455,907,548)
Payment for employee expenses	(2,241,081,475)	(2,013,328,777)
Payment for administrative & other expenses	(146,731,975)	(676,926,859)
Income tax paid	(146,240,108)	(118,002,752)
Net cash flow from operating activities	(65,736,807)	2,523,113,522
B. Cash Flow from investing Activities :		
Acquisition of property & plant	(2,736,353,980)	(3,627,559,490)
Acquisition of stores & equipment	(1,638,691,592)	(47,333,878)
Sale of property & plant	-	-
Investment in Bangladesh Smart Electrical Co. Ltd.	-	-
Investment in FDR/ (Encashment of FDR)	(16,699,868)	(206,550,565)
Net cash flow from investing activities	(4,391,745,440)	(3,881,443,934)
C. Cash Flow from financing Activities :		
Long term loan received	1,883,821,106	1,463,485,154
Received from GOB against equity	2,825,731,658	2,195,227,722
Long term loan refunded (DSL payment)	(187,396,941)	(132,496,939)
Received/ (Refund) against deposit work	634,497,091	132,703,006
Security deposit received (consumer & contractor)	94,199,687	97,742,451
Net cash flow from financing activities	5,250,852,601	3,756,661,394
D. Net Cash Inflow during the year [A + B +C]	793,370,354	2,398,330,982
E. Cash & Bank balance at the beginning of the year	13,310,207,696	10,911,876,714
F. Cash & Bank balance at the ending of the year [D + E]	14,103,578,050	13,310,207,696


Company Secretary


Executive Director, Finance


Director


Managing Director



Note
to the financial
statement



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)
Notes to the financial statements
As at and for the year ended 30 June 2022

1.00 Reporting Entity:

1.01 Background of the Company:

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

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

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

2.00 Basis of preparation and presentation of the financial statements:

2.01 Statement of Compliance:

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

2.02 Basis of Measurement:

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

2.03 Responsibility for preparation and presentation of financial statements:

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

2.04 Use of Estimates and Judgment:

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

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

2.05 Functional and presentation currency and level of precision:

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

2.06 Reporting period:

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



2.07 Applicable Accounting Standards:

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

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

2.08 Components of the Financial Statements:

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

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

2.09 Date of Authorization for Issue of the Financial Statements

The board of directors in its 243rd meeting held on 30 November 2022 reviewed the financial statements and authorized for issue.

2.10 Other Regulatory Compliance

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

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

2.11 Going Concern:

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

2.12 Comparative:

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

2.13 Foreign Currency Transaction:

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

2.14 Foreign Currency Transaction:

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

3.00 Significant accounting policies:

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

3.01 Property, Plant and Equipment:

a. Recognition and Measurement:

In compliance with IAS-16 (Property, Plant & Equipment) items of property, plant and equipment (PPE), excluding land, are initially measured at cost less accumulated depreciation and accumulated impairment losses, if any. Land and building were initially measured at cost and subsequently measured at revalued amount based on the decision of management with effect from 30 June 2020 and revaluation amount confirmed by the expertization of Mahfel Huq & Co., Chartered accountants vide contract reference number 27.22.4785.010.14.006.20/4.4 dated on 18.02.2020. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

b. Capitalization of Borrowing Cost:

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

c. Subsequent Costs:

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

d. Depreciation:

Depreciation is recognized in statement of Profit or Loss and other comprehensive income on reducing



apportioned to (a) Cost of energy sales and (b) other operating expenses based on nature of uses. For addition to property, plant and equipment, depreciation is charged from the month in which the assets are acquired. No depreciation is charged for the month of disposal of asset. The rates at which property, plant and equipment are depreciated are given below:

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

3.02 Revenue Recognition:

"Revenue from sale of electricity measured at fair value of the consideration received or deemed to be received as per IFRS-15. The Company recognizes the revenue of energy upon issue of bills to the consumers on consumption of energy, demand charge, service charge, meter and transformer rent. Other operating income arising from connection/ disconnection fees, bills against materials, meter testing fees, LPS (Late Payment Surcharge) etc., are recognized on cash basis. Interest on Short- Notice Deposits (SND) and on FDR's with banks is recognized as income on cash basis."

3.03 Accounts Receivables:

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

3.04 Advances:

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

3.05 Cash & Cash Equivalents:

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

3.06 Statement of Cash Flows:

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

3.07 Trade and other Payables:

Liabilities are recorded at the amount payable by the Company.

3.08 Provisions:

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

3.09 Financial Expenses:

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

3.10 Related Party Transaction:

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

3.11 Retirement Benefit Plans:

(a) Contributory Provident Fund

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

(b) Gratuity

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

(c) Group Insurance

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

d) Workers Profit Participation Fund

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

3.12 Taxation:

(a) Current Tax

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

(b) Deferred Tax Liability

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

3.13 Events after the Reporting period:

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

3.14 General:

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

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

Revalued

4.00 Property, Plant & Equipment

SL#	PARTICULARS	COST			Depreciation Rate	DEPRECIATION			Written Down Value as on 30.06.2022
		Balance as on 01.07.2021	Addition for the year	Sale/ Disposed/ Transfer for the year		Balance as on 30.06.2022	Depreciation for the year	Accumulated Depreciation written back for disposed off	
Tangible:									
1	Land	10,948,091,329	120,878,035	-	11,068,969,363	-	-	-	11,068,969,363
2	Building	1,319,724,848	218,545,500	-	1,538,270,348	2.50%	28,167,741	-	290,906,755
3	Plant & Equipment (Line & S.S)	26,715,961,132	2,656,642,281	-	29,372,603,413	3.50%	777,790,040	-	6,113,958,270
4	Pre-paid Meter	2,272,290,171	813,554,429	-	3,085,844,600	15.0%	300,817,093	-	902,370,390
5	Office Furniture	39,268,689	8,487,206	-	47,755,895	10.0%	2,894,634	-	16,274,506
6	Computer & Peripherals	78,787,393	8,285,020	-	87,072,413	15.0%	6,599,120	-	44,855,313
7	Office Equipment	68,349,066	4,782,081	-	73,131,147	15.0%	4,124,353	-	46,615,544
8	Vehicles	186,797,462	33,000,000	-	219,797,462	9.00%	74,867,738	-	85,188,913
9	Sundry Assets	80,603,838	13,796,616	-	94,400,454	15.0%	7,204,515	-	53,574,868
Total		41,709,873,927	3,877,971,168	-	45,587,845,095		1,137,918,671	-	7,553,744,560

Revalued

SL#	PARTICULARS	COST				Depreciation Rate	DEPRECIATION				Written Down Value as on 30.06.2021
		Balance as on 01.07.2020	Revaluation Gain/ (Loss)	Restated Balance as on 01.07.2020 **	Addition for the year		Sale/ Disposed/ Transfer for the year	Balance as on 01.07.2020	Depreciation for the year	Accumulated Depreciation written back for disposed off	
Tangible:											
1	Land	2,623,708,744	8,073,542,150	10,697,250,894	250,840,434	-	-	-	-	-	10,948,091,329
2	Building	995,666,506	219,343,028	1,215,009,534	104,715,314	-	1,319,724,848	2.5%	237,085,025	25,653,989	262,739,014
3	Plant & Equipment (Line & S.S)	23,355,827,478	-	23,355,827,478	3,360,133,654	-	26,715,961,132	3.5%	4,665,936,303	670,231,928	5,336,168,230
4	Pre-paid Meter	1,731,771,457	-	1,731,771,457	540,518,714	-	2,272,290,171	15.0%	352,718,241	248,835,056	601,553,297
5	Office Furniture	34,251,516	-	34,251,516	5,017,173	-	39,268,689	10.0%	10,906,541	2,473,331	13,379,871
6	Computer & Peripherals	67,770,267	-	67,770,267	11,017,126	-	78,787,393	15.0%	32,062,285	6,193,908	38,256,193
7	Office Equipment	65,156,329	-	65,156,329	3,197,737	-	68,349,066	15.0%	38,272,741	4,218,450	42,491,191
8	Vehicles	186,797,462	-	186,797,462	19,925,628	-	186,797,462	9.0%	63,797,765	11,069,973	74,867,738
9	Sundry Assets	60,678,210	-	60,678,210	4,295,360,780	-	80,603,838	15.0%	40,329,150	6,041,203	46,370,353
		29,121,627,968	8,292,885,178	37,414,513,146	4,295,360,780	-	41,709,873,927		5,441,108,051	974,717,838	6,415,825,889

*** The Company revalued their Fixed Assets on 30 June 2020 by the third party *** Mahfel Huq & Co., Chartered Accountants vide contract reference number 27.22.4785.010.14.006.20/4.4 dated on 18.02.2020 at fair value. To address this revaluation recognized revaluation surplus in equity part and increase cost of the related assets by restating opening figures of such class of assets as well depreciation charged in and from year end 30 June 2021 as fair value determined on 30 June 2020. Moreover, Deferred tax liability on such Other Comprehensive Gain(OCI) also addressed to OCI part to being adhered with the guidelines of para 61A of IAS-16 ***Property Plant & Equipments*** Management also decided to transfer difference amount of depreciation between revaluation model and original cost model to Retained Earnings from Revaluation Surplus to adhered with the guidelines of para 41 of IAS-16."

Original

SL#	PARTICULARS	COST			Depreciation Rate	DEPRECIATION			Written Down Value as on 30.06.2022
		Balance as on 01.07.2021	Addition for the year	Sale/ Disposed/ Transfer for the year		Balance as on 30.06.2022	Balance as on 01.07.2021	Depreciation for the year	
1	Land	2,874,549,179	120,878,035	-	2,995,427,213	-	-	-	2,995,427,213
2	Building	1,100,381,820	218,545,500	-	1,318,927,320	2,50%	22,821,255	-	1,038,850,627
3	Plant & Equipment (Line & S.S)	26,715,961,132	2,656,642,281	-	29,372,603,413	3.50%	777,790,040	-	23,258,645,143
4	Pre-paid Meter	2,272,290,171	813,554,429	-	3,085,844,600	15.0%	300,817,093	-	2,183,474,210
5	Office Furniture	39,268,689	8,487,206	-	47,755,895	10.0%	2,894,634	-	31,481,390
6	Computer & Peripherals	78,787,393	8,285,020	-	87,072,413	15.0%	38,256,193	-	44,855,313
7	Office Equipment	68,349,066	4,782,081	-	73,131,147	15.0%	42,491,191	-	46,615,544
8	Vehicles	186,797,462	33,000,000	-	219,797,462	9.00%	74,867,738	-	85,188,913
9	Sundry Assets	80,603,838	13,796,616	-	94,400,454	15.0%	46,370,353	-	53,574,868
		33,416,988,749	3,877,971,168	-	37,294,959,917		1,132,572,185	-	7,542,914,498
	Balance as on 30.06.2021	29,121,627,968	4,295,360,780	-	33,416,988,749		5,441,108,051	-	6,410,342,313

4.01 Depreciation :

Depreciation (Operating)
Depreciation (Non-operating)

	2021-22	2020-21
Depreciation on Revalued Cost	1,078,607,133	919,066,984
Depreciation on Original Cost	59,311,538	50,167,278
	1,137,918,671	969,234,262

Amount Transferred to Retained Earnings	5,346,486
Depreciation on Revalued Cost	1,137,918,671
Depreciation on Original Cost	1,132,572,185

5.00 Intangible:

SL #	PARTICULARS	Balance as on 01.07.2021	Addition for the year	Amortization Rate	Balance as on 30.06.2022	Amortization for the year	Balance as on 30.06.2022	Written Down Value as on 30.06.2022
1	Software	93,747,137	2,466,643	20.00%	96,213,780	10,077,467	55,903,910	40,309,870
	Balance as on 30.06.2021	93,334,420	412,717	20.00%	93,747,137	11,980,174	45,826,443	47,920,694





	2021-22 Taka	2020-21 Taka
6.00 Accounts Receivable:		
Accounts Receivable- Consumer for Energy Sale [6.01]	2,301,977,099	2,720,087,220
Accounts Receivable- Consumer for Demand Charge [6.02]	1,080,202,759	835,223,702
Accounts Receivable- Govt. Duty & VAT	73,112,800	79,545,388
Accounts Receivable- Others [6.03]	3,653,441	3,653,441
	3,458,946,099	3,638,509,751
6.01 Accounts Receivable- Consumer for Energy Sale		
Balance as on July 01, 2021	3,101,765,222	3,662,923,863
Energy billed during the year	23,571,158,171	22,740,334,947
Collection from billed energy during the year	(23,979,778,088)	(23,301,493,588)
Receivable from Consumer as on June 30, 2022	2,693,145,304	3,101,765,222
Provision for Bad & Doubtful Debt [6.01.01]	(391,168,206)	(381,678,002)
Balance as on June 30, 2022	2,301,977,099	2,720,087,220
6.01.01 Provision for Bad & Doubtful debts		
Balance as on July 01, 2021	381,678,002	370,142,327
Current year Bad Debts [@0.5%]	9,490,204	11,535,674
Total Provision as on June 30, 2022	391,168,206	381,678,002
Total Receivable as on June 30, 2022	2,693,145,304	3,101,765,222
Receivable of BPDB period as on 30.06.2022	(413,426,540)	(424,488,004)
Receivable of WZPDCL as on June 30, 2022	2,279,718,764	2,677,277,218
Provision made so far	(381,678,002)	(370,142,327)
Receivable of WZPDCL for charging provision	1,898,040,763	2,307,134,891
6.02 Accounts Receivable- Consumer for Demand Charge		
Balance as on July 01, 2021	835,223,702	591,712,914
Demand charge billed during the year [26.02]	1,777,923,954	1,659,054,109
Collection from billed demand charge during the year	(1,532,944,897)	(1,415,543,321)
Balance as on June 30, 2022	1,080,202,759	835,223,702
6.03 Accounts Receivable- Others		
Receivable from North West Power Generation Co. against deposit work undertaken by 21 District Project, WZPDCL	3,653,441	3,653,441
Balance as on June 30, 2022	3,653,441	3,653,441
7.00 Investment in FDR		
Investment- Revenue Collection	1,022,116,586	985,861,954
Investment- Miscellaneous Collection	130,112,706	122,326,220
Investment- Penalty Collection	5,554,693	5,361,673
Investment- Consumer Security Deposit	1,671,605,429	1,562,801,876
Investment- Contractor Security Deposit	13,726,493	13,161,206
Investment- General Provident Fund (GPF)	194,068,030	184,713,407
Investment- Deposit Work Fund	206,274,777	195,351,679
	3,243,458,713	3,069,578,016



8.00 Advance, Deposits & Prepayment

Advance [8.01]
Security Deposits [T & T Board]
Prepaid Rent & Insurance
Other Prepaid Expenses

8.01 Advance

Advance to employees
Advance to Oil companies
Advance to contractor & suppliers
Temporary Advance
Advance to BPDB
Advance against Corporate tax

9.00 Inventories [Stock & Stores]

Fuel & Lubricant
Line & Sub Station Materials
Printing Materials

10.00 Cash and Cash Equivalents

Cash in hand
Cash at bank [Schedule-1]

11.00 Share capital

11.01 Authorized capital

400,00,00,000 shares @Tk. 10 per share

11.02 Issued, Subscribed & Paid up capital

192,62,13,196 shares @ Tk. 10 per share
Balance as on July 01, 2021
Converted from GOB Equity
Converted from Share Money Deposit
Refund/ Adjusted during the year
Balance as on June 30, 2022

11.03 The shareholding consist of :

1. Secretary

Power Division, Ministry of Power, Energy & Mineral Resources
133,89,00,000 shares of Tk. 10.00 each

2. Chairman

Bangladesh Power Development Board
58,73,13,136 shares of Tk.10.00 each

3. Member (Finance)

Bangladesh Power Development Board
10 share of Tk. 10.00 each

	2021-22 Taka	2020-21 Taka
	1,729,902,562	94,736,205
	57,280	57,280
	41,014,103	28,114,773
	-	-
	1,770,973,945	122,908,258
	20,995,992	-
	2,081,458	3,394,792
	-	54,117,509
	3,275,350	3,674,142
	1,670,000,000	-
	33,549,762	33,549,762
	1,729,902,562	94,736,205
	1,475,248	357,149
	5,633,702,602	4,817,173,673
	2,365,318	1,993,958
	5,637,543,168	4,819,524,780
	1,474,000	1,547,000
	14,102,104,050	13,308,660,696
	14,103,578,050	13,310,207,696
	40,000,000,000	2,500,000,000
	1,000,000	1,000,000
	13,389,000,000	-
	5,872,131,960	-
	-	-
	19,262,131,960	1,000,000
	19,262,131,960	1,000,000
	13,389,000,000	-
	5,873,131,360	999,400
	100	100



4. Member (Administration)

Bangladesh Power Development Board
10 share of Tk. 10.00 each

5. Member (Generation)

Bangladesh Power Development Board
10 share of Tk. 10.00 each

6. Member (Distribution)

Bangladesh Power Development Board
10 share of Tk. 10.00 each

7. Member (Planning & Development)

Bangladesh Power Development Board
10 share of Tk. 10.00 each

8. Managing Director

West Zone Power Distribution Company Ltd
10 share of Tk. 10.00 each

12.00 Share Money Deposit from BPDB

Balance as on July 01, 2021

Addition during the FY

Converted into Paid Up Capital

Balance as on June 30, 2022

13.00 Revaluation Surplus

Opening Balance

Adjustment

Restated Opening Balance

Addition During the Year

Transfer to Retained Earnings

Deferred Tax Liability on Revaluation Part

Closing Balance

	2021-22 Taka	2020-21 Taka
	100	100
	100	100
	100	100
	100	100
	100	100
	5,872,131,960	5,872,131,960
	-	-
	(5,872,131,960)	-
	0	5,872,131,960
	8,285,756,530	-
	-	8,292,885,178
	8,285,756,530	8,292,885,178
	-	-
	(5,346,486)	(5,483,576)
	(1,257,795)	(1,645,073)
	8,279,152,248	8,285,756,530

The Company revalued their Fixed Assets on 30 June 2020 by the third party " Mahfel Huq & Co., Chartered Accountants vide contract reference number 27.22.4785.010.14.006.20/4.4 dated on 18.02.2020 at fair value. To address this revaluation recognized revaluation surplus in equity part and increase cost of the related assets by restating opening figures of such class of assets as well depreciation charged in and from year end 30 June 2021 as fair value determined on 30 June 2020.

Management also decided to transfer difference amount of depreciation between revaluation model and original cost model to Retained Earnings from Revaluation Surplus to adhered with the guidelines of para 41 of IAS-16.

14.00 Retained Earning

Balance as on July 01, 2021

Prior years' adjustment

Net profit before tax & Contribution to WPPF

Contribution to WPPF [36.00]

	(2,843,026,527)	(3,085,124,884)
	-	-
	288,931,345	627,750,373
	(13,758,635)	(29,892,875)



	2021-22 Taka	2020-21 Taka
Deferred tax (expenses)/ Income [37.02]	(194,615,689)	(203,076,460)
Current tax [Provision for Income Tax] {37.01}	(161,162,653)	(158,166,257)
Transferred from Revaluation Surplus	5,346,486	5,483,576
Balance as on June 30, 2022	(2,918,285,673)	(2,843,026,527)
	5,076,968,416	15,640,236,757
15.00 Equity- GOB Funded Projects		
15.01 Equity for 5-Town PDP	706,081,200	706,081,200
15.02 Equity for 21 District PDP	-	2,656,560,000
15.03 Equity for Strengthening PDSP	165,715,699	3,762,380,763
15.04 Equity for Pre Payment Metering Project for Khulna City [Phase 1]	-	168,621,134
15.05 Equity for Expansion and Upgradation of PDSP	1,107,677,353	3,437,161,353
15.06 Equity for Extension and Augmentation of PDSP	1,334,995,147	3,653,693,291
15.07 Equity for Smart Pre-Payment Metering Project	1,762,499,016	1,255,739,016
	1,176,802,000	1,176,802,000
	706,081,200	706,081,200
15.01 Equity for 5-Town PDP		
Fund released in Local currency [60% of released fund]		
	1,176,802,000	1,176,802,000
15.02 Equity for 21 District PDP		
Balance as on July 01, 2021	2,656,560,000	2,656,560,000
Refund during the year	-	-
Converted into Paid Up Capital	(2,656,560,000)	-
Balance as on June 30, 2022	-	2,656,560,000
15.03 Equity for Strengthening PDSP		
Balance as on July 01, 2021	3,762,380,763	3,541,813,037
Addition during the year [60% of released fund]	420,000,000	240,000,000
Refund during the year [60% of refunded amount]	(69,784,301)	(19,432,274)
Converted into Paid Up Capital	(3,946,880,763)	-
Balance as on June 30, 2022	165,715,699	3,762,380,763
15.04 Equity for Pre Payment Metering Project for Khulna City [Phase 1]		
Balance as on July 01, 2021	168,621,134	168,621,134
Addition during the year [60% of released fund]	-	-
Refund during the year [60% of refunded amount]	-	-
Converted into Paid Up Capital	(168,621,134)	-
Balance as on June 30, 2022	-	168,621,134
15.05 Equity for Expansion and Upgradation of PDSP		
Balance as on July 01, 2021	3,437,161,353	2,777,941,357
Addition during the year [60% of released fund]	1,326,335,959	659,219,996
Refund during the year [60% of refunded amount]	-	-
Converted into Paid Up Capital	(3,655,819,959)	-
Balance as on June 30, 2022	1,107,677,353	3,437,161,353



15.06 Equity for Extension and Augmentation of PDSP

Balance as on July 01, 2021
 Addition during the year [60% of released fund]
 Refund during the year [60% of refunded amount]
 Converted into Paid Up Capital
 Balance as on June 30, 2022

15.07 Equity for Smart Pre-Payment Metering Project

Balance as on July 01, 2021
 Addition during the year [60% of released fund]
 Refund during the year [60% of refunded amount]
 Converted into Paid Up Capital
 Balance as on June 30, 2022

16.00 Deposit Work Fund

Balance as on July 01, 2021
 Received during the year
 Work executed & fund refunded
 Balance as on June 30, 2022

17.00 Long-term Loan

17.01 BPDB for assets taken over through VA and from completed projects of BPDB in WZPDCL area
 17.02 5 Town PDP
 17.03 21 District PDP
 17.04 Strengthening PDSP
 17.05 Pre Payment Metering Project for Khulna City (Phase 1)
 17.06 Expansion and Upgradation of PDSP
 17.07 Extension and Augmentation of PDSP
 17.08 Smart Pre-Payment Metering Project

17.01 BPDB for assets taken over through VA and from completed projects of BPDB in WZPDCL area

Balance as on July 01, 2021 -Loan from BPDB [For Taken over assets through provisional Vendors Agreement]
 Add: Material Received [Auction materials]
 Loss on Exchange Rate Fluctuation
 Transferred current portion to DSL- Principal
 Balance as on June 30, 2022

17.02 5 Town PDP

Balance as on July 01, 2021
Foreign currency loan :
 Loan No.1884
 Loan No. 1885
Local currency loan :
 40% of released fund in local currency [14.01]

	2021-22 Taka	2020-21 Taka
Balance as on July 01, 2021	3,653,693,291	2,753,693,291
Addition during the year [60% of released fund]	642,420,000	900,000,000
Refund during the year [60% of refunded amount]	-	-
Converted into Paid Up Capital	(2,961,118,144)	-
Balance as on June 30, 2022	1,334,995,147	3,653,693,291
Balance as on July 01, 2021	1,255,739,016	840,299,016
Addition during the year [60% of released fund]	506,760,000	415,440,000
Refund during the year [60% of refunded amount]	-	-
Converted into Paid Up Capital	-	-
Balance as on June 30, 2022	1,762,499,016	1,255,739,016
Balance as on July 01, 2021	1,164,294,969	1,035,454,739
Received during the year	643,385,349	133,592,263
Work executed & fund refunded	(8,888,258)	(4,752,033)
Balance as on June 30, 2022	1,798,792,060	1,164,294,969
13,978,722,409	12,242,378,728	
1,862,781,581	1,669,029,954	
851,412,558	1,005,244,668	
1,281,898,666	1,399,968,000	
2,666,730,975	2,492,420,509	
105,158,877	111,319,817	
3,171,664,881	2,291,440,908	
2,864,075,528	2,435,795,528	
1,174,999,344	837,159,344	
1,669,029,954	1,669,029,954	
-	-	
193,751,627	-	
1,862,781,581	1,669,029,954	
-	-	
1,862,781,581	1,669,029,954	
1,005,244,668	1,180,465,595	
156,230,648	209,426,614	
378,293,220	500,318,181.71	
470,720,800	470,720,800	



	2021-22 Taka	2020-21 Taka
Loss on Exchange Rate Fluctuation	48,162,488	8,194,489
Transferred to current portion to DSL- Principal	(201,994,599)	(183,415,416)
Balance as on June 30, 2022	851,412,558	1,005,244,668
17.03 21 District PDP		
Balance as on July 01, 2021	1,399,968,000	1,518,037,333
Addition during the year (40% of released fund)	-	-
Payment during the year	(118,069,334)	(118,069,333)
Balance as on June 30, 2022	1,281,898,666	1,399,968,000
17.04 Strengthening PDSP		
Balance as on July 01, 2021	2,492,420,509	2,358,708,692
Addition during the year [40% of released fund]	280,000,000	160,000,000
Payment during the year	(105,689,534)	(26,288,183)
Balance as on June 30, 2022	2,666,730,975	2,492,420,509
17.05 Pre Payment Metering Project for Khulna City (Phase 1)		
Balance as on July 01, 2021	111,319,817	112,414,090
Addition during the year [40% of released fund]	-	-
Payment during the year	(6,160,940)	(1,094,273)
Balance as on June 30, 2022	105,158,877	111,319,817
17.06 Expansion and Upgradation of PDSP		
Balance as on July 01, 2021	2,291,440,908	1,851,960,904
Addition during the year [40% of released fund]	884,223,973	439,480,004
Payment during the year	(4,000,000)	-
Balance as on June 30, 2022	3,171,664,881	2,291,440,908
17.07 Extension and Augmentation of PDSP		
Balance as on July 01, 2021	2,435,795,528	1,835,795,528
Addition during the year [40% of released fund]	428,280,000	600,000,000
Payment during the year	-	-
Balance as on June 30, 2022	2,864,075,528	2,435,795,528
17.08 Smart Pre-Payment Metering Project		
Balance as on July 01, 2021	837,159,344	560,199,344
Addition during the year [40% of released fund]	337,840,000	276,960,000
Payment during the year	-	-
Balance as on June 30, 2022	1,174,999,344	837,159,344
18.00 Consumer Security		
Balance as on July 01, 2021	1,441,795,308	1,307,058,039
Security received during the year	136,838,674	134,870,519
Security refunded during the year	(639,494)	(133,250)
Balance as on June 30, 2022	1,577,994,488	1,441,795,308



19.00 Other Long Term Liabilities

Leave encashment payable to employees on retirement
Liability for payment to supplier on behalf of NWPGL

20.00 Short-term Loan (BPDB)

Balance as on July 01, 2021
Addition during the year

Payments/ Adjustments during the year
Balance as on June 30, 2022

21.00 Debt Service Liability (DSL)- Principal

Balance as on July 01, 2021
BPDB
5-Town PDP
Add: Transferred from Long-term Loan
BPDB
5-Town PDP
Less: Payment/Adjustment during the year
BPDB
5-Town PDP

BPDB
5-Town PDP
Balance as on June 30, 2022

22.00 Accounts Payables

Contractors & Suppliers
BPDB for Energy Purchase
BPDB for Other [22.01]
PGCB
TDS Payable
VDS Payable
Others

22.01 BPDB for Other

Rent for Office Space at Biddiyut Bhaban, Dhaka
Cheque issued to Public Relation, BPDB. uncleared
Store Materials issued to WZPDCL on loan
Cost of PC pole bought by 21 District Project

23.00 Security Deposit- Contractor & Suppliers

Balance as on July 01, 2021
Security deducted during the year
Security refunded during the year
Balance as on June 30, 2022

	2021-22 Taka	2020-21 Taka
	379,089,749	379,423,426
	1,782,163	1,782,163
	380,871,912	381,205,589
	620,592,155	1,049,864,920
	157,024,586	143,398,884
	777,616,741	1,193,263,804
	(152,414,529)	(572,671,649)
	625,202,212	620,592,155
	3,793,552,186	3,610,136,770
	1,794,615,797	1,794,615,797
	1,998,936,389	1,815,520,972
	201,994,599	183,415,416
	-	-
	201,994,599	183,415,416
	-	-
	-	-
	-	-
	1,794,615,797	1,794,615,797
	2,200,930,988	1,998,936,389
	3,995,546,785	3,793,552,186
	75,461,000	69,358,778
	2,692,299,156	3,651,412,173
	173,276,802	172,688,362
	214,605,013	195,492,274
	2,750	500
	31,751,261	31,751,186
	48,458,184	123,027,390
	3,235,854,167	4,243,730,663
	4,410,760	3,822,320
	4,200	4,200
	168,624,710	168,624,710
	237,132	237,132
	173,276,802	172,688,362
	68,541,058	50,354,562
	739,491,742	47,199,091
	(393,806,173)	(29,012,595)
	414,226,627	68,541,058

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24.00 Other Liabilities

CPF Advance to Employee	5,967,835	6,574,370
Employees Contribution to CPF	6,323,302	6,390,293
Company's Contribution to CPF	6,323,302	6,390,293
Debt Service Liability (DSL)- Interest- BPDB	1,767,046,787	1,463,380,074
Uncollected Govt. Duty	73,112,800	79,545,388
Interest on Loan payable- BPDB Completed Projects	1,195,821,558	1,121,082,711
Interest on Loan payable- 5 Town P D Project	1,890,861,039	1,714,543,756
Interest on Loan payable- 21 District P D Project	716,553,657	646,959,604
Interest on Loan payable- Strengthening P D S Project	637,616,165	493,378,265
Interest on Loan payable- Pre-Payment Metering Project for Khulna City [Phase-1]	31,129,298	25,584,407
Interest on Loan payable- Expansion and Upgradation of P D S Project	231,991,304	155,825,379
Interest on Loan payable- Extension and Augmentation of P D S Project	191,891,084	113,163,374
Interest on Loan payable- Smart Pre-Payment Metering Project	70,615,109	41,841,242
Employees Welfare Fund	224,110	1,023,992
Liability for CBA subscription	2,547,580	2,089,830
Liability for Group Insurance	2,548,704	2,562,080
Liability Against Fund Receipt	54,053,703	44,163,217
Liability for Revenue Stamp	-	210
Liability for Material Supply	163,477,497	134,888,764
	7,048,104,834	6,059,387,249

25.00 Gratuity Fund

Balance as on July 01, 2021	118,737,016	88,882,431
Provision made during the year	309,203,026	260,087,287
Transfer to Gratuity Fund Trust & other debits	(313,627,052)	(230,232,702)
Balance as on June 30, 2022	114,312,990	118,737,016

26.00 Provision for Income Tax

Balance as on July 01, 2021	35,701,492	19,724,296
Provision during the year [37.01]	161,162,653	158,166,257
Cash Paid/ Provision adjusted with advance income tax	(163,863,420)	(142,189,061)
Balance as on June 30, 2022	33,000,725	35,701,492

27.00 Sale of Electricity

Energy Sale (27.01)	23,571,158,171	22,740,334,947
Demand Charge (27.02)	1,777,923,954	1,659,054,109
	25,349,082,125	24,399,389,056



27.01 Energy Sale

LT A- Residential	1,930.30	9,834,479,424	9,480,563,467
LT B- Agricultural Pump	21.77	89,475,367	106,948,987
LT C1- Small Industries	112.85	955,499,956	1,017,769,135
LT C2- Construction	4.79	55,748,588	50,269,987
LT D1- Education, Religious and Welfare & Hospital	45.60	295,773,735	233,307,308
LT D2- Road Light & Water Pump	43.45	333,295,138	325,124,073
LT D3- Battery Charging Station	21.78	162,690,111	126,270,280
LT E- Commercial & Office	372.04	3,802,852,188	3,451,686,632
LT T- Temporary	1.92	30,619,394	23,380,794
MT 1- Residential	3.25	28,008,875	25,863,258
MT 2- Commercial & Office	72.42	666,593,157	586,336,572
MT 3- Industry	386.74	3,233,859,146	3,301,273,256
MT 4- Construction	0.47	5,359,946	6,703,895
MT 5- General	97.94	732,950,746	679,977,826
MT 6- Temporary	1.42	21,607,967	18,007,306
MT 7- Battery Charging Station	0.21	1,526,695	-
HT 2- Commercial & Office	6.37	57,072,166	53,607,269
HT 3- Industry	378.16	3,121,888,472	3,095,682,048
HT 4- Construction	13.21	141,857,099	157,562,854
Total	3,514.68	23,571,158,171	22,740,334,947

27.02 Category wise Demand Charge

LT A- Residential	1,211,251	940,249,495	862,647,099
LT B- Agricultural Pump	9,165	13,758,010	13,715,148
LT C1- Small Industries	14,484	66,926,010	66,077,400
LT C2- Construction	2,199	6,340,835	4,960,504
LT D1- Education, Religious and Welfare & Hospital	13,991	19,126,995	16,577,173
LT D2- Road Light & Water Pump	1,572	10,949,540	11,175,954
LT D3- Battery Charging Station	741	7,028,500	5,615,882
LT E- Commercial & Office	179,778	339,631,519	317,933,349
LT T- Temporary	917	2,116,988	2,229,098
MT 1- Residential	158	4,932,480	4,250,640
MT 2- Commercial & Office	434	63,142,534	56,743,483
MT 3- Industry	543	156,017,508	161,026,260
MT 4- Construction	9	843,500	1,578,800
MT 5- General	219	52,064,592	48,276,879
MT 6- Temporary	5	4,698,800	1,432,320
MT 7- Battery Charging Station	1	45,000	-
HT 2- Commercial & Office	5	3,081,600	4,288,800
HT 3- Industry	17	84,513,408	76,341,240
HT 4- Construction	2	2,456,640	4,184,080
Total	1,435,491	1,777,923,954	1,659,054,109

Mkwh	2021-22 Taka	2020-21 Taka
1,930.30	9,834,479,424	9,480,563,467
21.77	89,475,367	106,948,987
112.85	955,499,956	1,017,769,135
4.79	55,748,588	50,269,987
45.60	295,773,735	233,307,308
43.45	333,295,138	325,124,073
21.78	162,690,111	126,270,280
372.04	3,802,852,188	3,451,686,632
1.92	30,619,394	23,380,794
3.25	28,008,875	25,863,258
72.42	666,593,157	586,336,572
386.74	3,233,859,146	3,301,273,256
0.47	5,359,946	6,703,895
97.94	732,950,746	679,977,826
1.42	21,607,967	18,007,306
0.21	1,526,695	-
6.37	57,072,166	53,607,269
378.16	3,121,888,472	3,095,682,048
13.21	141,857,099	157,562,854
3,514.68	23,571,158,171	22,740,334,947
Consumer No.		
1,211,251	940,249,495	862,647,099
9,165	13,758,010	13,715,148
14,484	66,926,010	66,077,400
2,199	6,340,835	4,960,504
13,991	19,126,995	16,577,173
1,572	10,949,540	11,175,954
741	7,028,500	5,615,882
179,778	339,631,519	317,933,349
917	2,116,988	2,229,098
158	4,932,480	4,250,640
434	63,142,534	56,743,483
543	156,017,508	161,026,260
9	843,500	1,578,800
219	52,064,592	48,276,879
5	4,698,800	1,432,320
1	45,000	-
5	3,081,600	4,288,800
17	84,513,408	76,341,240
2	2,456,640	4,184,080
1,435,491	1,777,923,954	1,659,054,109

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28.00 Other Operating Revenue

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

2021-22 Taka	2020-21 Taka
206,282,879	165,896,235
8,585,234	7,077,364
181,078,828	176,624,837
2,597,448	2,099,981
206,524	1,183,337
900,672	1,106,610
28,872,862	34,195,197
176,467,241	209,673,221
604,991,688	597,856,782

29.00 Direct Operational Expenditures

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

45,511,161	37,713,846
1,578,937	1,486,246
38,668,745	41,490,899
50,162,336	38,881,837
6,388,841	6,141,628
8,841,558	12,284,232
33,024,286	20,929,364
184,175,864	158,928,052

30.00 General & Administrative Expenses

Traveling Expenses
Conveyance Expenses
Overtime Expenses
Training & Education
Wages for Hired Labour
Life Insurance Premium
Washing/ Laundry Expenses
Printing & Stationary
Books & Periodicals
License & Fees
BERC License Fee
Repairs & Maintenance Expenses- other [30.01]
Office Rent, Rates & Taxes
Electricity Expenses
Gas Expenses
Water & Sewerage Expenses
Telephone & Postage
Advertisement & Promotion Expenses
Fuel cost
Computer Consumables
Carrying & Transportation Expenses
Claims, Compensation, Welfare & Recreation
Audit Fees
Legal Expenses
Consultant's Expenses- Local
Electricity Expenses for Freedom Fighters
Donation & Contribution

15,215,111	12,355,980
638,001	710,767
76,628,034	77,790,019
5,245,108	4,621,006
145,835,341	115,039,345
30,230,724	29,574,739
92,955	76,541
19,115,682	19,098,143
418,047	335,434
310,714	34,612,417
2,300,000	-
65,820,355	36,860,696
8,476,724	6,619,864
29,071,346	25,725,313
90,220	68,450
332,536	210,772
11,370,334	9,090,957
9,779,876	7,068,556
40,564,479	42,527,636
3,195	-
3,343,553	4,941,653
1,916,720	1,102,775
230,000	172,500
2,550,068	2,048,706
16,333,874	2,071,062
2,487,929	2,752,019
9,900,000	9,691,790



	2021-22 Taka	2020-21 Taka
Insurance	2,026,621	2,414,391
Corporate Social responsibility (CSR)	137,356	30,623,670
Municipality Tax	13,739,566	9,746,897
Meeting Expenses & Entertainment [30.02]	3,544,786	1,348,332
Honorarium to Directors	4,759,881	3,107,151
Honorarium to Others	3,315,279	2,646,705
Examiners Honorarium	2,738,250	-
Amortization Expenses	10,077,467	11,980,174
	538,640,133	507,034,459
30.01 Repair & Maintenance Expenses- Other		
Repairs & Maintenance - Building	37,662,386	23,364,529
Repairs & Maintenance - Software	3,056,240	-
Repairs & Maintenance - Vehicles	20,798,338	10,370,616
Repairs & Maintenance - Office Equipment	1,394,313	1,537,237
Repairs & Maintenance - Furniture & Fixtures	867,128	722,961
Repairs & Maintenance - Computer & Peripherals	2,041,950	865,353
	65,820,355	36,860,696
30.02 Meeting Expenses & Entertainment		
Meeting Expenses	1,844,079	-
Meeting Entertainment	697,105	99,073
Office Entertainment	1,003,602	1,249,259
	3,544,786	1,348,332
31.00 Employees Expenses		
Salary & Allowance [31.01]	1,272,332,788	1,292,551,537
Bonus	138,565,768	139,726,305
Leave Encashment	100,160,919	99,979,749
Medical Expenses	35,984,995	33,211,892
Uniform & Liveries	2,000,035	2,117,122
Gratuity	114,312,990	118,737,016
Company Contribution to CPF	75,872,109	75,119,102
Incentive under Reward & Punishment Scheme	87,272,267	79,659,771
	1,826,501,871	1,841,102,494
Complying with the Gratuity Rules, WZPDCL contributes @2.5 months basic pay for eligible employees to the Gratuity Trust every year. As per provision of Gratuity Rules, WZPDCL reduces the contribution amount with income of the Gratuity Trust. For that reason, employee expenses have been reduced with an amount of Tk. 11,11,59,796.31 and Tk. 10,33,81,710.56 for FY 2020-21 and 2021-22 respectively. Furthermore, employee expenses has also been reduced for retirement of employees during the year.		
Employee Information		
Set up as per Organogram	2,698	2,698
Employee at the beginning of FY	1,722	1,783
Recruitment during FY	-	28
Retirement/ Expired/ Service not renewed	(100)	(89)
BPDB Employee	-	-
Employee at the close of FY	1,622	1,722
Officer	377	393
Staff	1,245	1,329

31.01 Salary & Allowance

	2021-22 Taka	2020-21 Taka
Basic Pay of Officer	290,044,294	286,001,966
Basic Pay of Staff	468,340,147	481,765,965
House Rent Allowances of Officer	126,887,994	125,994,418
House Rent Allowances of Staff	197,352,312	202,499,641
Medical Allowances of Officer	36,000	36,000
Medical Allowances of Staff	46,930,932	48,278,468
Education Allowances of Officer	2,417,775	2,374,742
Education Allowances of Staff	13,016,423	14,265,261
Shift Duty Allowances of Staff	44,202,888	43,686,031
Entertainment Allowances of Officer	233,333	156,449
Electricity Allowances of Officer	6,880,462	6,941,029
Electricity Allowances of Staff	14,456,842	15,447,239
Charge Allowances of Officer	596,230	569,600
Charge Allowances of Staff	-	60,000
Washing Allowances of Staff	2,421,774	2,554,510
Conveyance Allowances of Officer	11,560,671	12,133,794
Conveyance Allowances of Staff	46,081,505	48,949,758
Training Allowance	873,206	836,666
	1,272,332,788	1,292,551,537

32.00 Non-Operating Revenue

Interest income from SND Bank Accounts & Fixed Deposits [32.01]	648,137,206	653,055,702
Salary Deduction for Penalty	18,720	-
Notice Money for Resignation	215,872	-
Sale of Tender Forms/ Documents	1,808,522	737,255
Transport Charge	180,333	-
Sale of Scrap Materials	81,109,546	25,557,380
Rental Income	152,496	182,603
Income from Lease Land, Ponds & Sale of Trees	720,754	2,535,530
Penalty from Contractors/ Suppliers	3,531,001	117,489,312
ZRS Income	31,808	291,968
Security Forfeit	1,602,186	1,854,548
Miscellaneous Income- Other	5,219,038	934,077
	742,727,482	802,638,375

32.01 Interest income from SND Bank Accounts & Fixed

Deposits

SND Bank Accounts:

Local Bank Account	42,858,447	43,136,285.72
Central Bank Account	430,281,157	438,785,783.40
Consumer Security Bank Account	721,840	1,722,120.96

Fixed Deposits:

Consumer Security FDR	88,706,981	87,879,435.47
Other FDR	85,568,780	81,532,076.66
	648,137,206	653,055,702



33.00 Bank Charge & Commission

34.00 Interest on Loan

Foreign Loan:

Interest on loan against assets taken over through prov. VA with BPDB

Interest on loan against 5-Town Project

Local Loan:

Interest against GOB Loan for 5-Town Project

Interest against GOB Loan for 21-District Project

Interest against GOB Loan for Strengthening PDS Project

Interest against GOB Loan for Pre-Payment Metering Project, Phase-1 for Khulna City

Interest against GOB Loan for E & Upgradation PDS Project

Interest against GOB Loan for E & Augmentation PDS Project

Interest against GOB Loan for Smart Pre-Payment Metering Project

Loan against assets taken over from BPDB Completed Projects in WZPDCL area

35.00 Exchange Fluctuation Loss/ (Gain):

Handed over loan from BPDB:

ADB 1884 BAN-WZPDCL (SF)

ADB 1885 BAN-WZPDCL

5 Town P D P :

ADB 1884 BAN-WZPDCL (SF)

ADB 1885 BAN-WZPDCL

Prepayment Metering Project for Khulna City (Ph- 01)

Exchange fluctuation loss has arisen out of conversion of foreign currency (US\$ & SDR) into taka at financial position date at the rate of Tk. 93.50/\$ 1 & 124.2425/ SDR 1 (2020-21: 84.90/ \$1 & 120.7881/ SDR 1).

36.00 Workers Profit Participation Fund

Balance as on July 01, 2021

Addition during the year (36.01)

Less: Adjustment/ Payment during the year

Balance as on June 30, 2022

	2021-22 Taka	2020-21 Taka
	6,336,127	5,966,100
	456,447,955	350,673,215
	303,666,713	211,944,579
	152,781,243	138,728,636
	501,319,233	462,728,640
	23,536,040	23,536,040
	69,594,053	74,252,131
	144,237,900	135,475,392
	5,544,892	5,618,456
	76,165,925	61,352,794
	78,727,710	65,403,071
	28,773,866	22,351,909
	74,738,847	74,738,847
	957,767,189	813,401,855
	193,751,627	-
	57,911,886	-
	135,839,741	-
	49,836,741	8,194,489
	4,900,399	8,194,489
	43,262,089	-
	1,674,253	-
	243,588,368	8,194,489
	71,263,859	41,370,985
	13,758,635	29,892,875
	85,022,495	71,263,859
	-	-
	85,022,495	71,263,859



	2021-22 Taka	2020-21 Taka
36.01 Calculation of Workers Profit Participation Fund		
Net Profit before tax & WPPF	288,931,345	627,750,373
Transferred to WPPF	13,758,635	29,892,875
* Calculated @ 5% on net profit before tax & WPPF and will be transferred to WPPF Trust as per Labour Law.		
37.00 Income Tax		
Current Tax Provision [37.01]	161,162,653	158,166,257
Deferred Tax Provision [37.02]	194,615,689	203,076,460
Tax Expenses	355,778,342	361,242,717
37.01 The details of current tax calculation are given below:		
Profit before tax as per income statement	275,172,709	597,857,498
Add: Accounting depreciation	1,137,918,671	974,717,838
Less: Depreciation as per 3rd Schedule of Tax Ordinance 1984	(2,835,421,716)	(2,438,291,333)
	(1,422,330,336)	(865,715,997)
Current tax expenses @ 27.5%	(391,140,842)	(259,714,799)
Minimum Tax @ 0.60%	161,162,653	158,166,257
37.02 Deferred Tax Provision		
Balance as on July 01, 2021	3,251,278,240	3,046,556,708
Deferred Tax Expense/ (Income) for the Year	194,615,689	203,076,460
Deferred Tax Expense on Revaluation Gain	1,257,795	1,645,073
Balance as on June 30, 2022	3,447,151,724	3,251,278,240
Expenses/ (Income):		
Carrying amount of assets (Excluding land)	26,756,618,206	24,132,097,257
Tax base amount of assets (Excluding land)	14,232,076,909	13,299,986,698
Taxable Temporary Difference	12,524,541,297	10,832,110,559
Effective Tax Rate	27.50%	30.00%
Total Deferred tax Provision required	3,444,248,857	3,249,633,168
Already provided up to last year	(3,249,633,168)	(3,046,556,708)
Deferred tax provision during the year	194,615,689	203,076,460
On Revaluation Gain:		
Carrying amount of assets (Excluding land)	26,965,131,172	24,345,956,709
Tax base amount of assets (Excluding land)	14,430,033,992	13,508,362,575
Taxable Temporary Difference	12,535,097,180	10,837,594,135
Effective Tax Rate	27.50%	30.00%
Total Deferred tax Provision required (including OCI)	3,447,151,724	3,251,278,240
Already provided up to last year (Including OCI)	3,445,893,929	3,249,633,168
Deferred tax Expenses/ (Income) on Revaluation Gain	1,257,795	1,645,073



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL)
 (An Enterprise of Bangladesh Power Development Board)
Statement of Cash at Bank

Schedule-01

Particulars	Taka
Local Collection Bank Account	2,079,804,014
Unit Miscellaneous Collection Bank Account	261,852,420
Unit Consumer Security Deposit Bank Account	18,515,096
Unit Bank Account-Establishment	385,964,929
Regional Bank Account-Revenue Contractor/Supplier	7,100,780
Regional Bank Account-Development Contractor/Supplier	7,736,043
Regional Contractor Security Deposit Bank Account-Revenue	13,803,199
Regional Contractor Security Deposit Bank Account-Development	406,860,199
Regional Bank Account For Deposit Work	911,869,023
Bank Account for Pension	41,869,191
Central Revenue Collection Bank Account	9,197,111,756
Central Miscellaneous Collection Bank Account	65,552,937
Central Development Bank Account	362,071,799
Unit Penalty Collection Bank Account	53,829
Central Penalty Collection Bank Account	2,695,069
Central Consumer Security Deposit Bank Account	18,303,406
Central Deposit Work Bank Account	64,949,790
Local Material Cost Realization Bank Account	5,807,106
Central Material Cost Realization Bank Account	92,373,281
Central Meter Rent Collection Bank Account	61,550,143
Depreciation Reserve Bank Account	53,535,085
Central New Connection Account	42,724,954
Total	14,102,104,050

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)
Statement of Energy purchase & Wheeling charge for 2021-22

Schedule-02

Month	BPDB for Power purchase				PGCB for Wheeling Charge				Average Power purchase cost
	Unit (Kwh)	Energy (Taka)	PFC (Taka)	Bill Amount (Taka)	Average Rate per Kwh	Unit (Kwh)	Amount	Average Rate per Kwh	
Jul-21	325,280,594	1,749,066,282	-	1,749,066,282	5.377	317,720,359	93,536,874	0.2944	5.665
Aug-21	361,530,035	1,943,983,153	-	1,943,983,153	5.377	353,783,981	104,154,004	0.2944	5.665
Sep-21	347,630,744	1,869,245,271	-	1,869,245,271	5.377	339,886,624	100,062,622	0.2944	5.665
Oct-21	346,085,297	1,860,935,252	-	1,860,935,252	5.377	339,108,126	99,833,432	0.2944	5.666
Nov-21	249,876,374	1,343,610,251	168,345	1,343,778,596	5.378	244,837,528	72,080,168	0.2944	5.666
Dec-21	244,487,473	1,314,633,590	-	1,314,633,590	5.377	239,524,258	70,515,942	0.2944	5.666
Jan-22	247,979,412	1,333,410,099	-	1,333,410,099	5.377	242,069,959	71,265,396	0.2944	5.664
Feb-22	227,697,530	1,224,352,386	-	1,224,352,386	5.377	222,546,069	65,517,563	0.2944	5.665
Mar-22	317,554,219	1,707,520,789	1,258	1,707,522,047	5.377	310,347,625	91,366,341	0.2944	5.665
Apr-22	381,634,768	2,052,088,310	-	2,052,088,310	5.377	372,865,162	109,771,504	0.2944	5.665
May-22	360,781,541	1,939,958,423	89,790	1,940,048,213	5.377	352,304,092	103,718,325	0.2944	5.665
Jun-22	385,275,927	2,071,667,189	12,276	2,071,679,465	5.377	376,653,153	110,886,688	0.2944	5.665
Total	3,795,813,914	20,410,470,995	271,669	20,410,742,664	5.377	3,711,646,936	1,092,708,859	0.2944	5.665
2020-21	3,680,423,078	19,790,002,928	498,592	19,790,501,520	5.377	3,603,095,649	1,060,751,359	0.2944	5.665

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



Related party disclosure

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

Name of the party	Nature of relationship	Nature of Transaction	Disclosed in	Opening	Addition During the year	Adjustment during the year	Closing- Receivable/ (Payable)
Bangladesh Power Development Board	Parent Company	Short term loan	Note-19	620,592,155	157,024,586	152,414,529	625,202,212
		Debt Service- Principal	Note-20	1,794,615,797	-	-	1,794,615,797
		Debt Service- Interest	Note-23	1,463,380,074	303,666,713	-	1,767,046,787
		Exchange Rate Flactuation			201,994,599		
		Advance against Power Purchase	Note- 8.01	1,670,000,000	-	-	1,670,000,000
		Power Purchase	Note-21	3,651,412,173	2,692,299,156	3,651,412,173	2,692,299,156
		Others	Note-21	172,688,362	588,440	-	173,276,802



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL)
(An Enterprise of Bangladesh Power Development Board)
Financial ratios and other parameters for the year ended 30th June 2022

		2021-22	2020-21	TARGET
1 Debt Service Coverage Ratio:	2,614,446,936	1.8759	2.0958	1.50:1
Net Income (pre tax) before Depreciation, Interest & F. Ex. Loss/Gain	1,393,681,596			
(Principal Repayment + Interest)				
2 Debt Equity Ratio:	18,599,471,406	0.3713	0.4565	
Total Debt	50,098,230,416			
Total Debt + Shareholder's Equity				
3 Current Ratio:	28,214,499,975	1.8143	1.6627	1.65:1
Current Assets	15,551,270,835			
Current Liabilities				
4 Quick Ratio:	22,576,956,807	1.4518	1.3417	1.30:1
Current Assets-Stock	15,551,270,835			
Current Liabilities				
5 Average power purchase/ unit:	21,503,451,523	5.6650	5.6654	
(Energy bill & Wheeling bill)	3,795,813,914			
Energy purchase (Kwh)				
6 Cost of Supply/ unit:	26,421,628,586	7.5175	7.4293	
Total Expenditure incurred	3,514,682,250			
Total unit sold				
7 Return on investment:	(80,605,633)	(0.0019)	0.0080	
Net income after tax	41,423,419,248			
WDV of fixed assets + Investment				
8 Return on net fixed asset:	(80,605,633)	(0.0021)	0.0090	
Net income after tax	38,034,100,535			
WDV of fixed assets				
9 Accounts Receivable:	2,301,977,099	1.0897	1.4354	2.30
Accounts Receivable	2,112,423,510			
Average Sale				
10 CI Ratio:		3,797,224,719		
Sale (Kwh) x Collection (Taka) x 100	3514682250 x 23979277403 x 100	87.56	94.39	
Import (Kwh) x Bill (Taka)	3797224719 x 23571158171			



11 CB Ratio:

Collection (Taka) x 100	23979277403 x 100			
Bill (Taka)	23,571,158,171			

12 System Loss:

(Import- Sale)x100	(3797224719 - 3514682250) x 100			
Import	3,797,224,719			

13 Billing Rate/Kwh (Energy Only):

Bill (Taka)	23,571,158,170.89			
Sale (Kwh)	3,514,682,250.00			

14 Net asset value (NAV)

Total Fixed Assets	38,220,270,405	35,487,828,732	
Current Assets	28,214,499,975	24,960,728,501	
Total Assets (A)	66,434,770,380	60,448,557,233	
Current Liabilities	15,551,270,835	15,011,505,678	
Long Term Liabilities	19,384,740,534	17,316,657,865	
Outsider Liabilities (B)	34,936,011,369	32,328,163,543	
Net Assets Value (A-B)	31,498,759,011	28,120,393,690	

101.73 102.47 98.0

7.44% 7.88% 8.5%

6.71 6.71

Overview of WZPDCL

Directors' Report

Corporate Governance

Performance

Events highlight

Auditors Report

Organigram

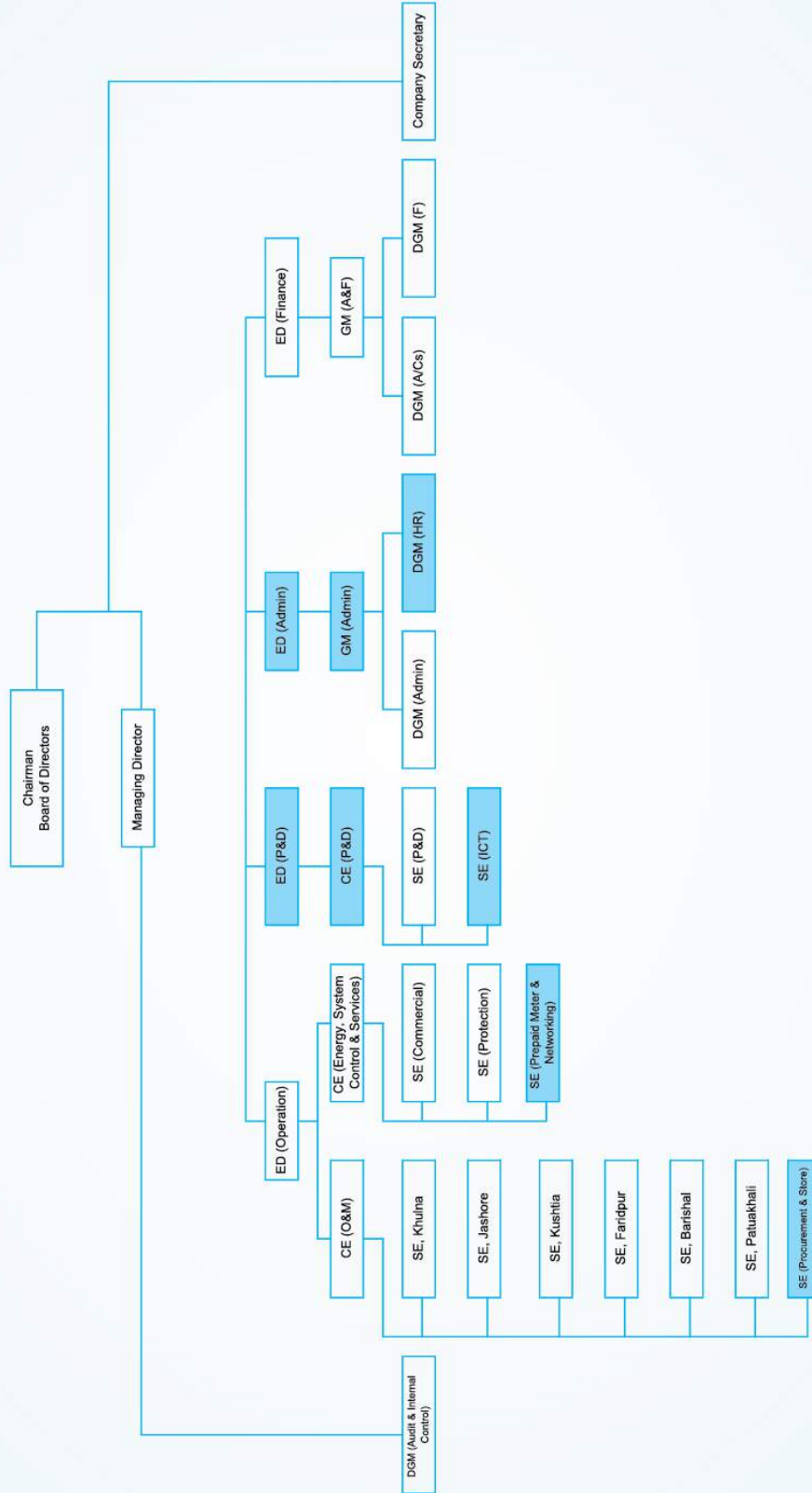


ORGANOGRAM

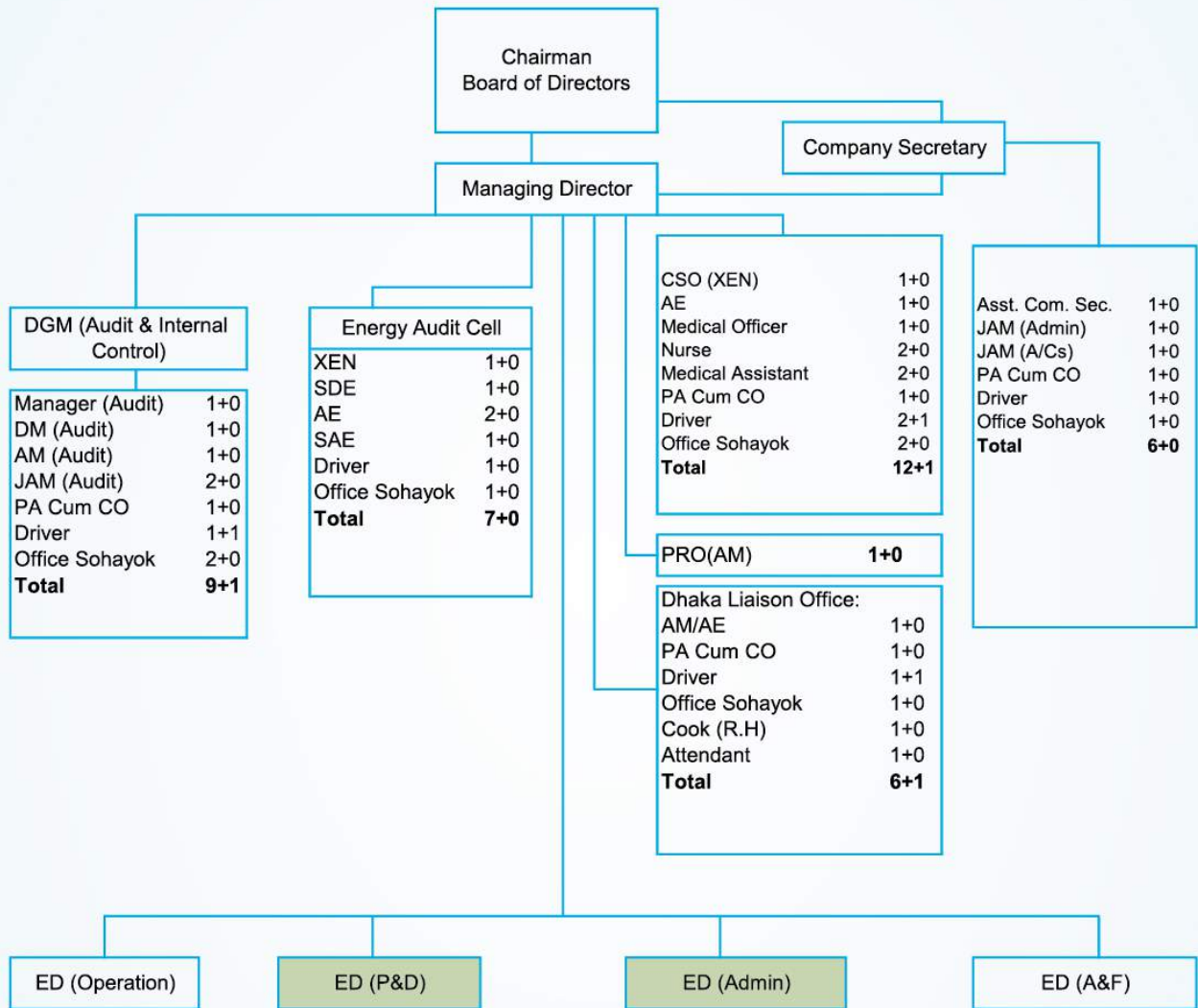
WEST ZONE POWER DISTRIBUTION COMPANY LIMITED



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL) ORGANOGRAM OF MANAGING DIRECTOR

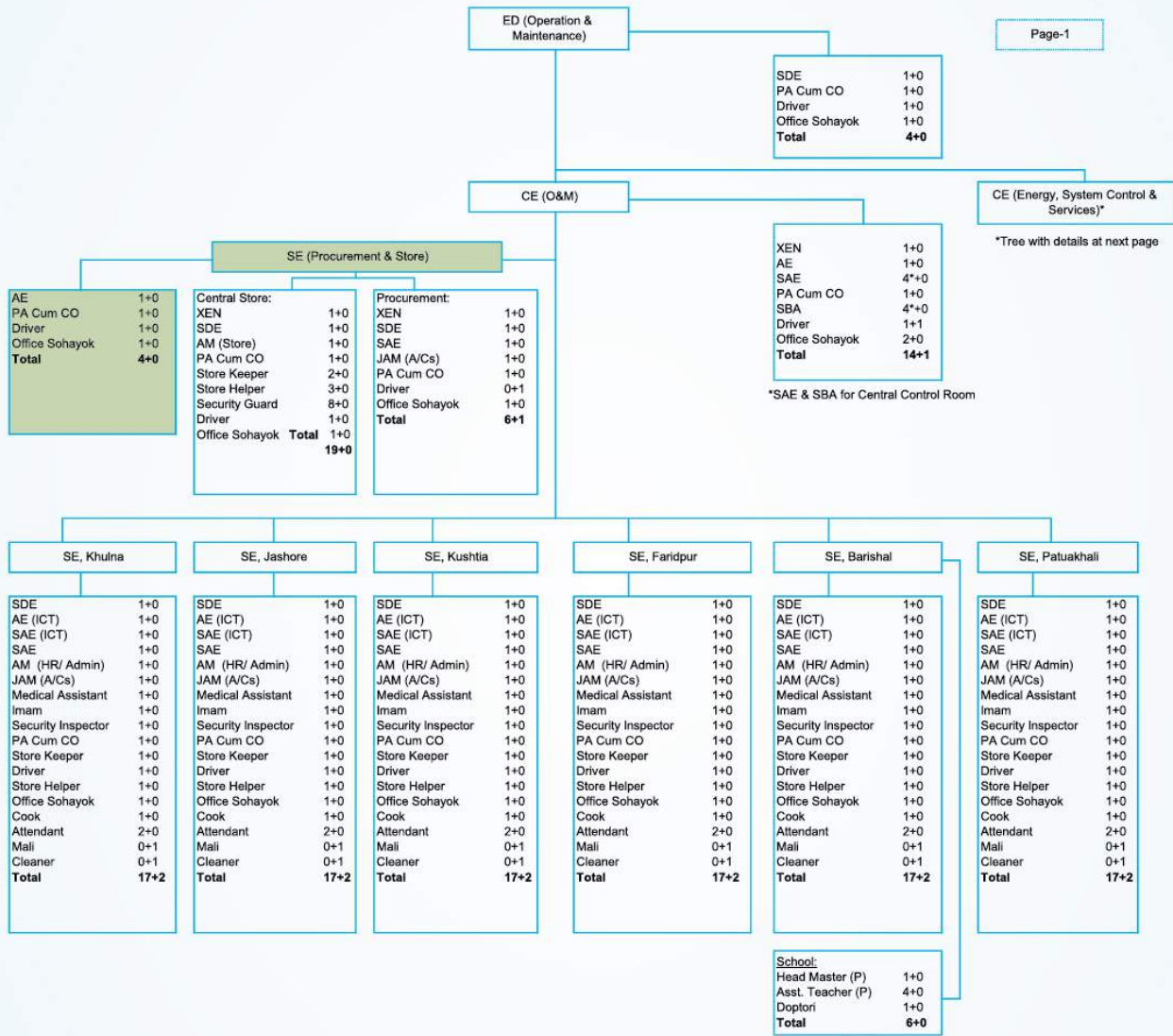


Organogram of Managing Director Office, WZPDCL



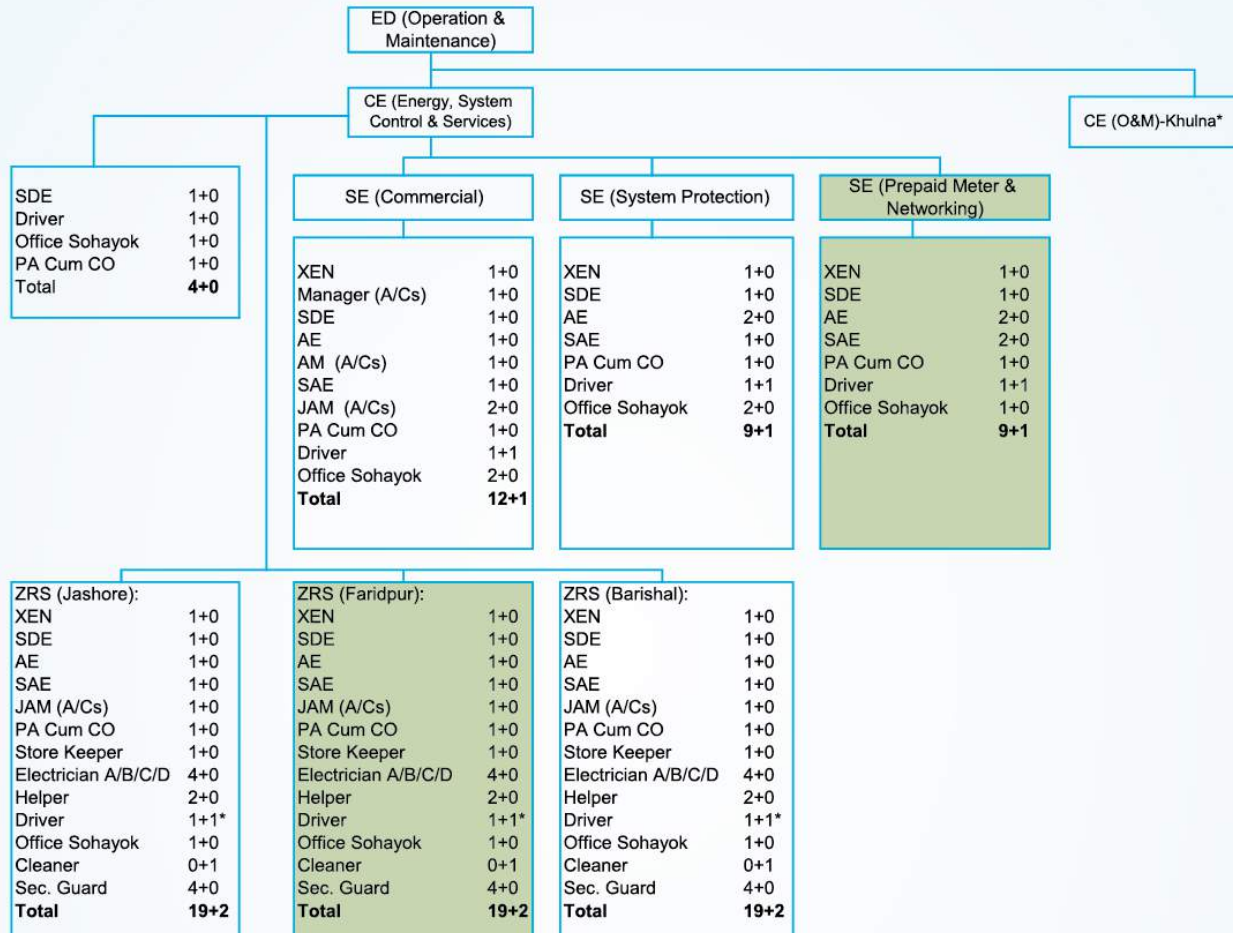


Organogram of Executive Director (Operation & Maintenance) Office, WZPDCL



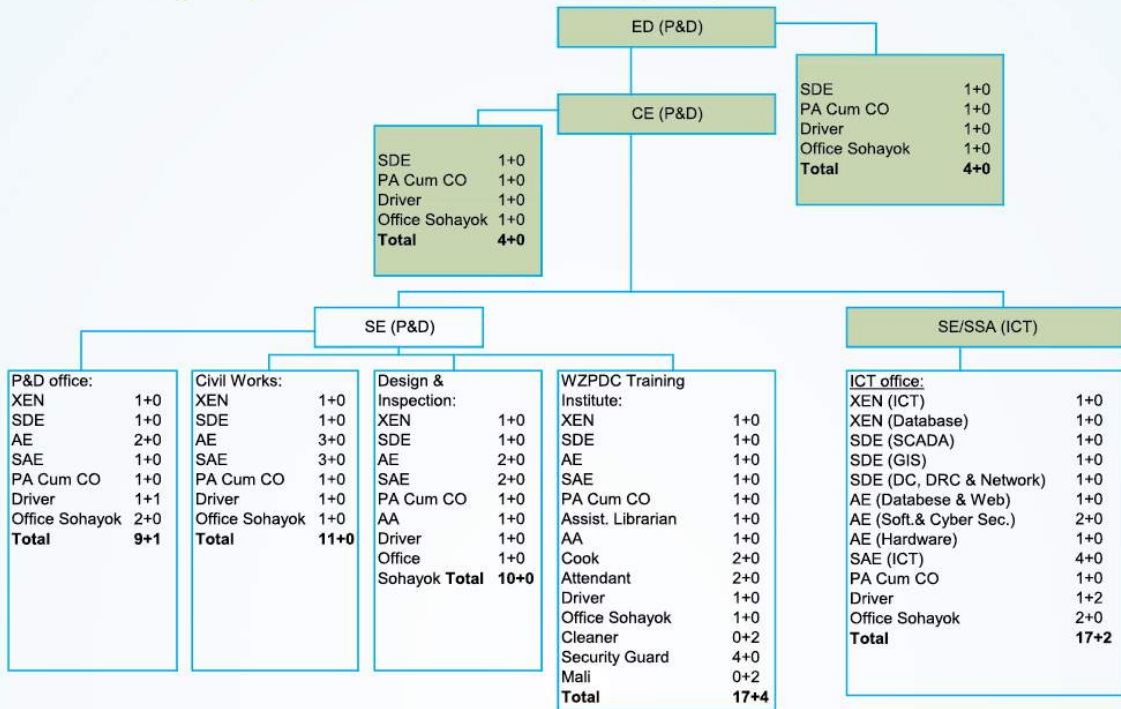
Organogram of Executive Director (Operation & Maintenance) Office, WZPDCL

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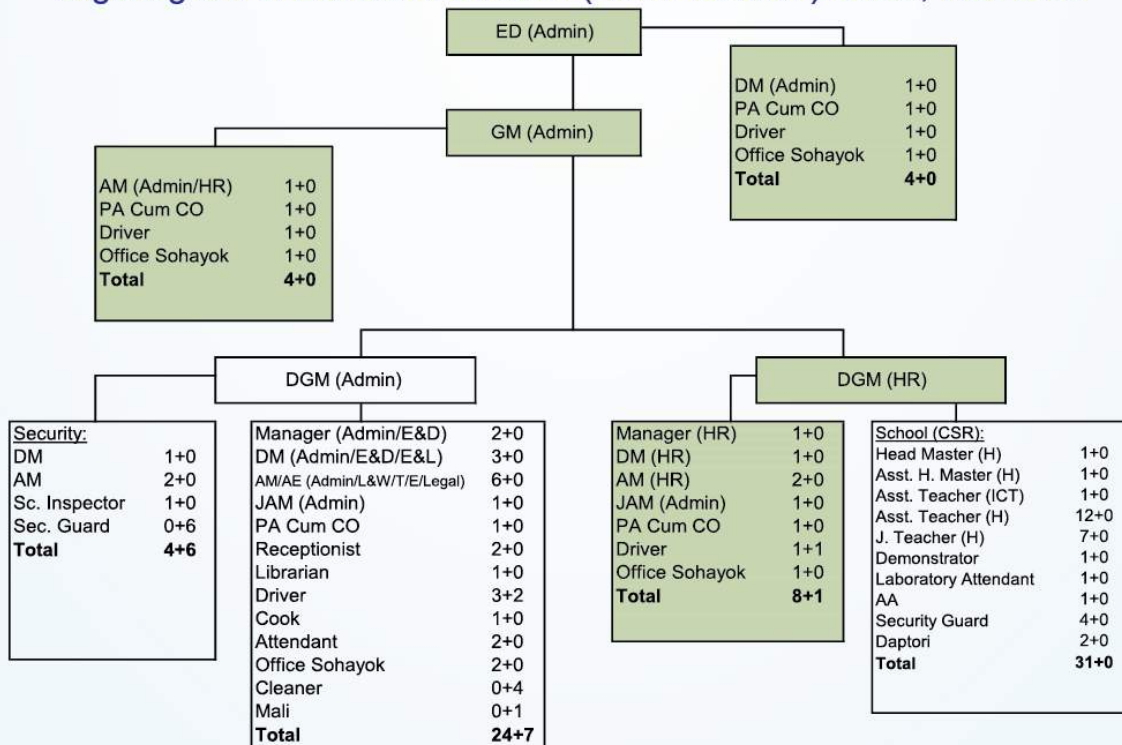




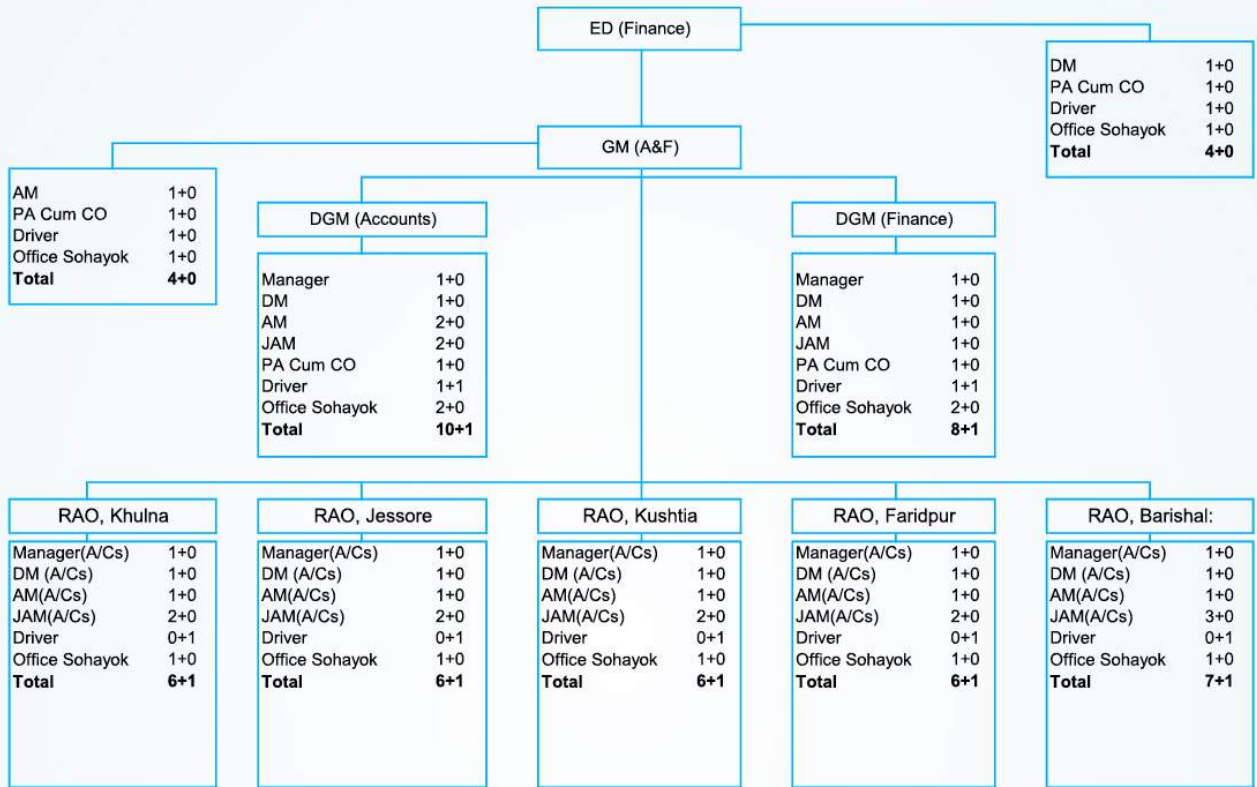
Organogram of Executive Director (P&D) Office, WZPDCL



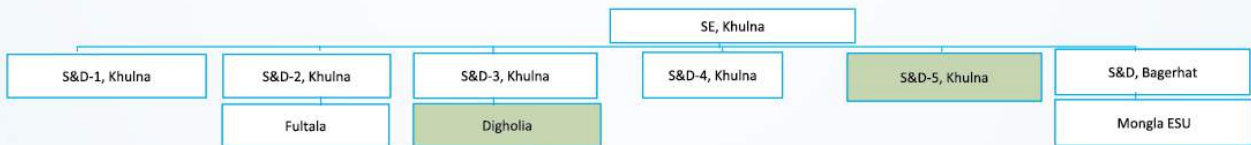
Organogram of Executive Director (Administration) Office, WZPDCL



Organogram of Executive Director (Finance) Office, WZPDCL



Organogram of Superintending Engineer Office, Khulna, WZPDCL





WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

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