

শেখ হাসিনার
উদ্যোগ
ঘরে ঘরে বিদ্যুৎ



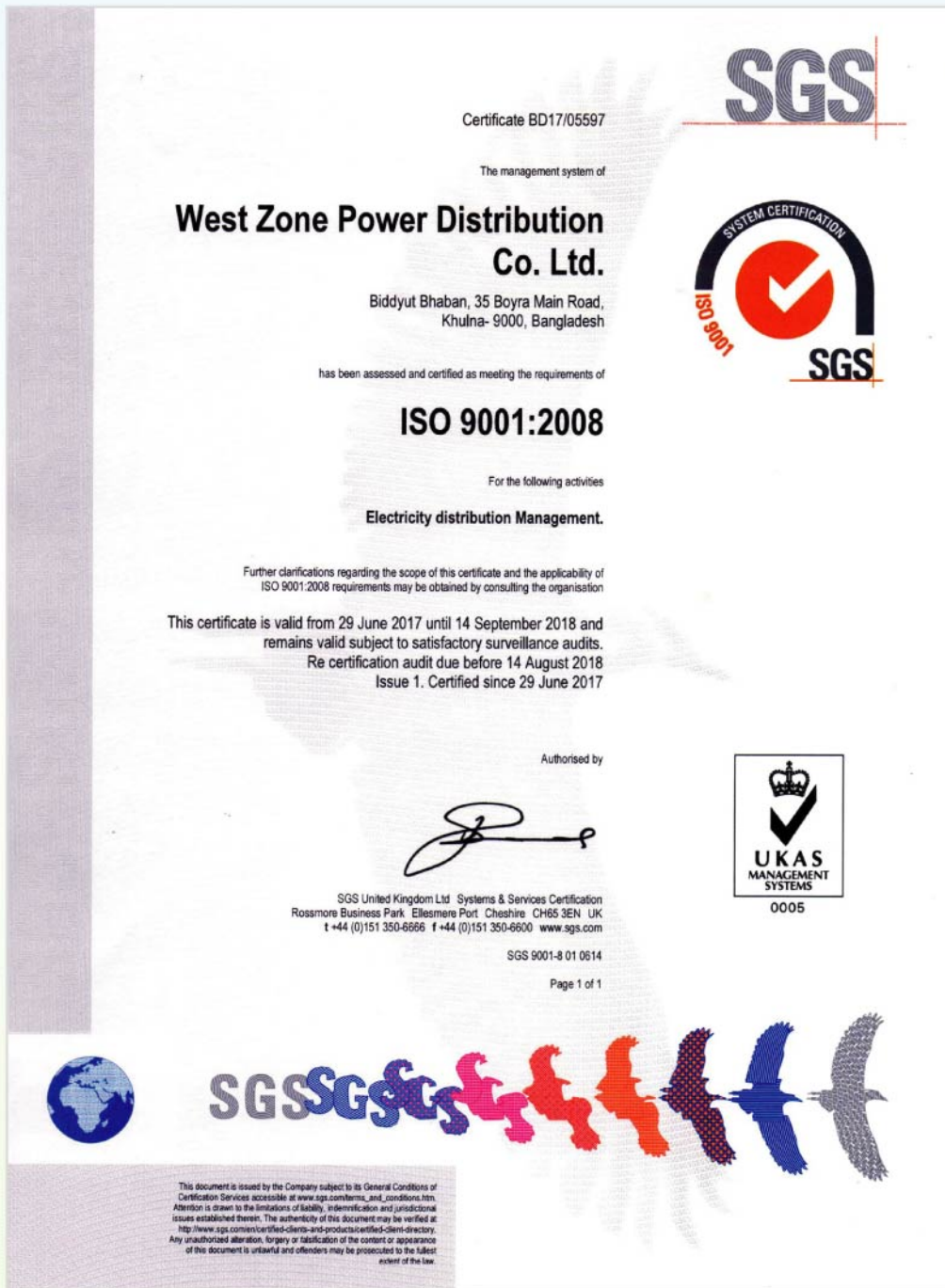
Annual Report 2017-18



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

ওয়েস্ট জোন পাওয়ার ডিস্ট্রিবিউশন কোম্পানি লিমিটেড (ওজোপাডিকো)

(An Enterprise of Bangladesh Power Development Board)



Certificate BD17/05597

The management system of

**West Zone Power Distribution
Co. Ltd.**

Biddiut Bhaban, 35 Boyra Main Road,
Khulna-9000, Bangladesh

has been assessed and certified as meeting the requirements of

ISO 9001:2008

For the following activities

Electricity distribution Management.

Further clarifications regarding the scope of this certificate and the applicability of
ISO 9001:2008 requirements may be obtained by consulting the organisation

This certificate is valid from 29 June 2017 until 14 September 2018 and
remains valid subject to satisfactory surveillance audits.
Re certification audit due before 14 August 2018
Issue 1. Certified since 29 June 2017

Authorised by

SGS United Kingdom Ltd Systems & Services Certification
Rossmore Business Park Ellesmere Port Cheshire CH65 3EN UK
t +44 (0)151 350-6666 f +44 (0)151 350-6600 www.sgs.com

SGS 9001-8 01 0614

Page 1 of 1



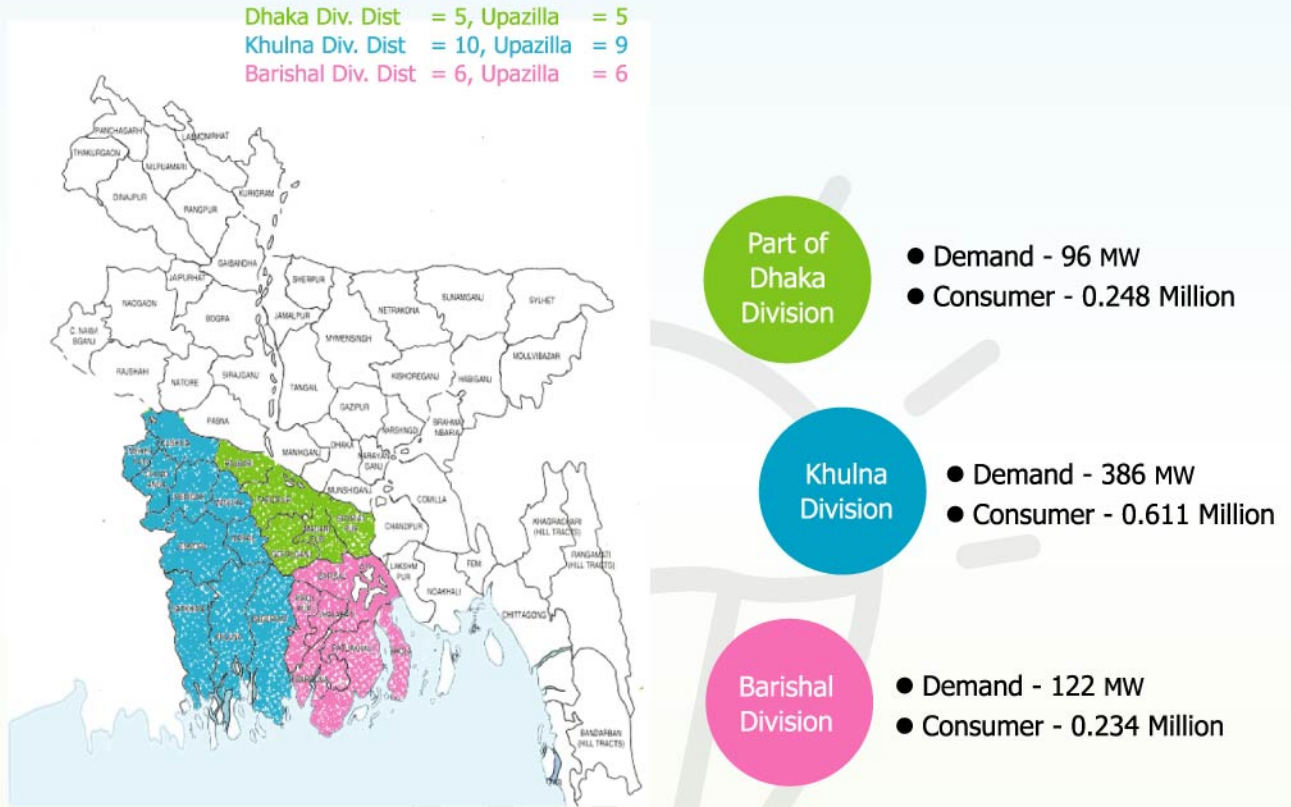
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WEST ZONE POWER DISTRIBUTION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)



WZPDCL'S Distribution Area



Distribution Area:

Districts :

Khulna Division: 1. Khulna 2. Bagerhat 3. Satkhira 4. Narail 5. Jashore 6. Jhenidah 7. Magura 8. Kushtia 9. Meherpur 10. Chuadanga.

Dhaka Division: 1. Faridpur 2. Rajbari 3. Madaripur 4. Shariatpur 5. Gopalganj.

Barishal Division: 1. Barishal 2. Jhalakathi 3. Patuakhali 4. Barguna 5. Bhola 6. Pirojpur.

Upazillas:

Khulna Division: 1. Fultala 2. Mongla 3. Kaligonj 4. Kotchandpur 5. Maheshpur 6. Shailkupa 7. Alamdanga 8. Bheramara 9. Kumarkhali.

Dhaka Division: 1. Pangsha 2. Goalanda 3. Madhukhali 4. Sadarpur 5. Bhanga.

Barishal Division: 1. Bhandaria 2. Borhanuddin 3. Nalcity 4. Kathalia 5. Charfashion 6. Monpura.



State Minister

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

MESSAGE



MESSAGE

I am delighted to know that West Zone Power Distribution Company Limited (WZPDCL) is going to publish its annual report for the Fiscal Year 2017-18 on the occasion of 16th Annual General Meeting of the Company. This report reflects the achievements of the Company for the mentioned period. I welcome to all who are related to publish this time demanding report.

WZPDCL is always committed to ensure consumer satisfaction through better service as per the Citizen Charter in all offices under its jurisdiction in the 21 Districts and 20 Upazila Sadar of the South-Western part of the Country. During the FY 2017-18 the Company has served its consumers with excellence by providing uninterrupted and quality electricity through its skilled Manpower with the application of modern technology and dynamic leadership. It is worth to mention that WZPDCL has achieved most of the Parameters of the Annual Performance Agreement (APA) as determined by the Power Division for the FY 2017-18.

I hope the quality of the service provided by WZPDCL will increase continuously in future with dedication and effort to contribute to the sustainable economic growth of the country. I am optimist that this Annual Report would prove its acceptability with success to all concerned of the company.

I wish every success of this Annual Report.

Joy Bangla, Joy Bangabandhu
Long Live Bangladesh.


Nasrul Hamid MP



Senior Secretary
Power Division

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

MESSAGE

I am happy to know that the Annual Report of West Zone Power Distribution Company (WZPDCL) for FY 2017-18 is going to be published soon. Being the largest distribution company WZPDCL is committed to supply quality and reliable electricity to the consumers of its area of operation. This Annual Report reflects the activities and achievement of WZPDCL during FY 2017-18.

To materialize the Vision-2021 & 2041, WZPDCL is planning and implementing technical, financial and managerial programs in line with national target. During the reporting period FY 2017-18, WZPDCL has successfully achieved the goals. The system loss is reduced to single digit i.e. 09.24%, which is lower compared to 09.57% in FY 2016-17. Collection to bill ratio is increased to 99.47%, which is higher compared to in FY 2016-17. WZPDCL is getting its operational and maintenance works done by the relentless effort of its trained employees under the guidance of the competent officers.

To render better consumer service and to meet the future electricity demand, WZPDCL has launched a number of development projects which works to build and renovate distribution substations and lines. In addition, WZPDCL has planned to modernize the distribution system by introducing modern technology like-Smart Prepayment Metering, GIS mapping and SCADA controlled substations etc. Introduction of e-Gp for procurement with intensive monitoring and supervision of the project activities will ensure more reliable and improved service to the consumers.

On the occasion of the 16th AGM, I feel privileged to express my sincere gratefulness to Honorable Ptome Minister Sheikh Hasina for her dynamic and prolific leadership for power sector, I also extend my thanks to Honorable adviser Dr. Tawfq-e-Elahi Chowdhury, BB and Honorable State Minister Mr. Nasrul Hamid MP for their invaluable contribution and suggestions to achieve the goals of the company and the power sector as a whole, Members of the Board of Directors and officials of WZPDCL deserve felicitations for their relantess efforts.

I wish every success of the 16th Annual General Meeting of WZPDCL.

Dr. Ahmad Kaikus



Chairman
WZPDCL

&
Additional Secretary (Admin)
Power Division

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

MESSAGE



MESSAGE

It is an important and pleasant moment for me to know that the Annual Report of West Zone Power Distribution Company Limited (WZPDCL) for the FY 2017-18 is being exposed in the 16th Annual General Meeting. This report brings out the performance in various fields of the Company comprising of Distribution System, Strategic Planning and Development, Financial Status and other related activities of the company.

In the FY 2017-18, WZPDCL has been able to achieve most of its performance indicators under Annual Performance Agreement between Power Division, MPEMR and WZPDCL. During FY 2017-18, the System Loss of the Company is reduced to single digit i.e. 9.24% which is lower compared to 9.57% in FY 2016-17, whereas Collection to Bill ratio is increased to 99.47% which is higher compared to 99.30% in FY 2016-17.

To implement the Vision 2021 of the Government, WZPDCL has been working relentlessly with continuous effort and dedication throughout the FY 2017-18 to deliver quality electricity at reasonable and affordable prices with excellent professional services and to make electricity available to all citizens in 21 districts under WZPDCL area by the year 2021. To cope up with the increased Electricity Demand of the consumers, the company has enhanced its mode of operation through development of the infrastructure of the distribution system through its skilled manpower under the dynamic leadership of the Management as per the policy of the Board of Directors in compliance with the directives of the Power Division, MPEMR. WZPDCL has paid special focus to accelerate the ICT activities of the Company such as E-Filing, E-Tendering and Billing System to ensure transparency and better performance.

For the development of the Distribution Network of the Company during the FY 2017-18, the company has constructed new substations and lines including renovation of the system by the support of various projects with coordination of the operation and maintenance activities. For rendering better service to the consumers and to increase revenue of the company, in continuation of the activities of the previous Prepayment Metering Project, WZPDCL has taken initiative to start Smart Pre-Payment Metering System Project in West Zone area to provide 5,00,000 nos prepayment meters to the consumers.

I convey my sincere thanks to all the officers and staffs of the Company who have rendered their valuable and needful service in successful functioning of the Company. I again express my gratefulness to the Directors of the Board of the Company for giving proper decision and support for the continuous progress in all spheres of the company despite of any inconvenience.

I hope the Annual Report would be accepted and be necessary to all communities of the Stakeholders.

Maksudha Khatun



Managing Director

West Zone Power Distribution Company Limited

MESSAGE

It's my privilege to let all know about the yearly performance through this Annual Report of West Zone Power Distribution Limited (WZPDCL) on the occasion of the 16th Annual General Meeting for the financial year ended on 30 June 2018. It was a year of strengthening the distribution system with increase of generation that started unabated for the last ten years of the present govt. with a view to provide electricity to all door step of the country. WZPDCL being a utility stretching wide to 21 districts and 20 upazillas in south western zone had the great responsibility to implement the vision of the govt. for socio economic development of the country. As such a good number of projects were under implementation in WZPDCL during the instant year. Along with the line of infrastructural development of the distribution system we had to take some strategic measures in administration in order to streamline all kinds of discipline with transparency to each and every sphere of responsibilities discharged by individuals.

In this respect I must express my heartfelt gratitude to the Hon'ble Prime Minister Her Excellency Sheikh Hasina for her vision, guidance and leadership and to Her government for their continuing support to implement all the projects undertaken by WZPDCL. We hope that the visionary step of the Hon'ble Prime Minister to transform Bangladesh into a middle income country within the stipulated time period will be possible with the development of electricity generation & distribution net work. WZPDCL is working relentlessly to materialize that objective which will ultimately lead the country to emerge as a developed country by 2041.

During the FY 2017-2018, consumer base in WZPDCL showed an 8.14% growth to reach 10,90,634 nos. compared to 10,08,561 nos. last year. Energy sold to consumers increased to 2,912.54 MkWh with a growth rate of 6.85% compared to the previous year 2,725.92 MkWh. Total revenue for the year was Tk 19,157.10 million with an increase of 9.60% increase from last year. The Company successfully reduced the Distribution Loss to 9.24%, resulting in an annual reduction of 0.33% by June 2018. During financial year 2017-18 35,556 nos. of Pre-payment Energy Meters installations were completed.

Bangladesh is progressing fast in all sector of development & particularly indomitably in electricity. Demand for electricity is on rise every day with more & more income generating people desiring better quality of life with more use of electrical gadgets & appliances. Besides, Government's industrial-friendly policy helps setting up domestic & foreign manufacturing Plants. Currently WZPDCL has been implementing 4 (four) development projects named (i) Strengthening Power Distribution System Project, (ii) Expansion & Up gradation of Power Distribution System Project in West Zone Area, (iii) Extension & Augmentation of Power Distribution System Project in West Zone Area and (iv) Smart Prepayment Metering Project For West Zone Power Distribution Company Ltd Area. Soon after completion of these projects system capacity will rise to 2,965 MVA from its present level of 1,535 MVA to provide electricity to all.

WZPDCL has already introduced online application, single point service with different concept for new connection to ensure better consumer service; digital attendance system and online recruitment system for transparency & good governance. It undertakes a plan to introduce SCADA for automation of substations, feeders and HT consumers, GIS mapping of the system. Computerized Billing, Bill-pay through Mobile Phone etc. are in operation for easy bill payment. In addition company is now promoting efficiency development, professionalism and transparency in all its operations and activities.

I convey my deep and sincere thanks to all consumers for their cordial cooperation and colleagues for their hard work in successful operation of WZPDCL. Let's work together to uphold the principle of serving the people with highest efficiency both in power distribution system & human resources.

Engr. Md. Shafique Uddin

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Inside The Report

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

Office of the Company Secretary
Bidyut Bhaban, Boyra Main Road, Khulna
Phone : 041-730438
Mobile : 01714-023405
Email : cs@wzpdcl.org.bd
Web : wzpdcl.org.bd

Memo No: 27.22.4785.001.01.001.19-431(1)

Date: 13.02.2019

NOTICE OF THE 16th ANNUAL GENERAL MEETING

As per the decision of the 179th Board Meeting of the company, it is hereby to notify for all concerned that the 16th Annual General Meeting of West Zone Power Distribution Company Limited (WZPDCL) for the Financial Year 2017-18 will be held on Monday, 4 March 2019 at 06:30 pm, Board room, Bidyut Bhaban (Level-15), 1 # Abdul Gani Road, Dhaka-1000 to transact the following business and adopt necessary resolutions:

AGENDA

1. To receive and approve the directors' report of FY 2017-18 and the audited financial statements of the company alongwith auditors reports of 2017-18.
2. To appoint/reappoint auditors and fix-up their remuneration for FY 2018-19.
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: 13 February, 2019

By order of the Board

Abdul Motaleb FCMA
Company Secretary

Distribution

Shareholders:

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

Directors:

1. Ms. Maksuda Khatun, Chairman, WZPDCL & Additional Secretary (Admin), Power Division, MPEMR, Dhaka.
2. Mr. Md. Zahurul Hoque, Director, WZPDCL & Member (Admin), BPDB, Dhaka.
3. Mr. Syed Mamunul Alam, Director, WZPDCL & Joint Chief (Planning), Power Division, MPEMR.
4. Mr. Md. Azharul Islam, Director, WZPDCL & Member (P&D), BPDB, Dhaka.
5. Mr. Md. Abu Taher, Director, WZPDCL & Member (Distribution), BPDB, Dhaka.
6. Dr. Md. Rafiqul Islam, Director, WZPDCL & Professor, Electrical & Electronic Dept, KUET, Khulna.
7. Mr. Shah Md. Asraful Haque, Director, WZPDCL & Advocate, Bangladesh Supreme Court.
8. Mr. Md. Mamunur Rashid FCMA, Director, WZPDCL & , Central Council Member, ICMA.
9. Mr. S M Monjurul Haque Monju, Director, WZPDCL & Vice President (AIA), Central Council, IEB.
10. Mr. Md. Shafique Uddin, Managing Director, WZPDCL.
11. Mr. Mohammad Mofigur Rahman, Director, WZPDCL & Deputy Secretary, Power Division, MPEMR.
12. Mr. Mohammad Nazmul Abedin, Director, WZPDCL & Deputy Secretary, Power Division, MPEMR.

Executive Directors:

1. Mr. Ratan Kumar Debnath FCMA, Executive Director (Finance), WZPDCL, Khulna.
2. Mr. Md. Hassan Ali Talukder, Executive Director (Engineering), Additional Charge, WZPDCL, Khulna.

Copy to:

1. Mahfel Huq & Co., Chartered Accountants, BGIC Tower (4th Floor), 34-Topkhana Road, Dhaka-1000.



About this Report

This is the sixteenth (16th) publication of annual report of West Zone Power Distribution Company Limited (WZPDCL). Its main purpose is to communicate WZPDCL's performance, achievement, management practices and philosophy to the stakeholders.

Scope

The statements and data contained in this report are related to and included all of WZPDCL's core operations and processes under WZPDCL's management control unless otherwise stated.

Reporting Period

The data stated in this report covers the period from 01 July, 2017 to 30 Jun, 2018. The report covers the most important initiatives and activities of FY 2017-18.

Queries, Feedback and Suggestions

We would be pleased to receive your views on our sixteenth annual report. For any queries, feedback or suggestions please let us know through wzpdcl.ce@gmail.com. You can find a Portable Document Format (PDF) version of this report on our website www.wzpdcl.org.bd.



WZPDCL Headquarters
Boyra Main Road, Khulna
(Under Construction)

Background of the company

Establishment

West Zone Power Distribution Company Limited (WZPDCL) is the entity responsible for supply and distribution of electricity to Consumer premises in the western part of the country (Khulna Division, Barishal and Greater Faridpur comprising of 21 Districts and 20 Upazillas 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

SHAREHOLDERS

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

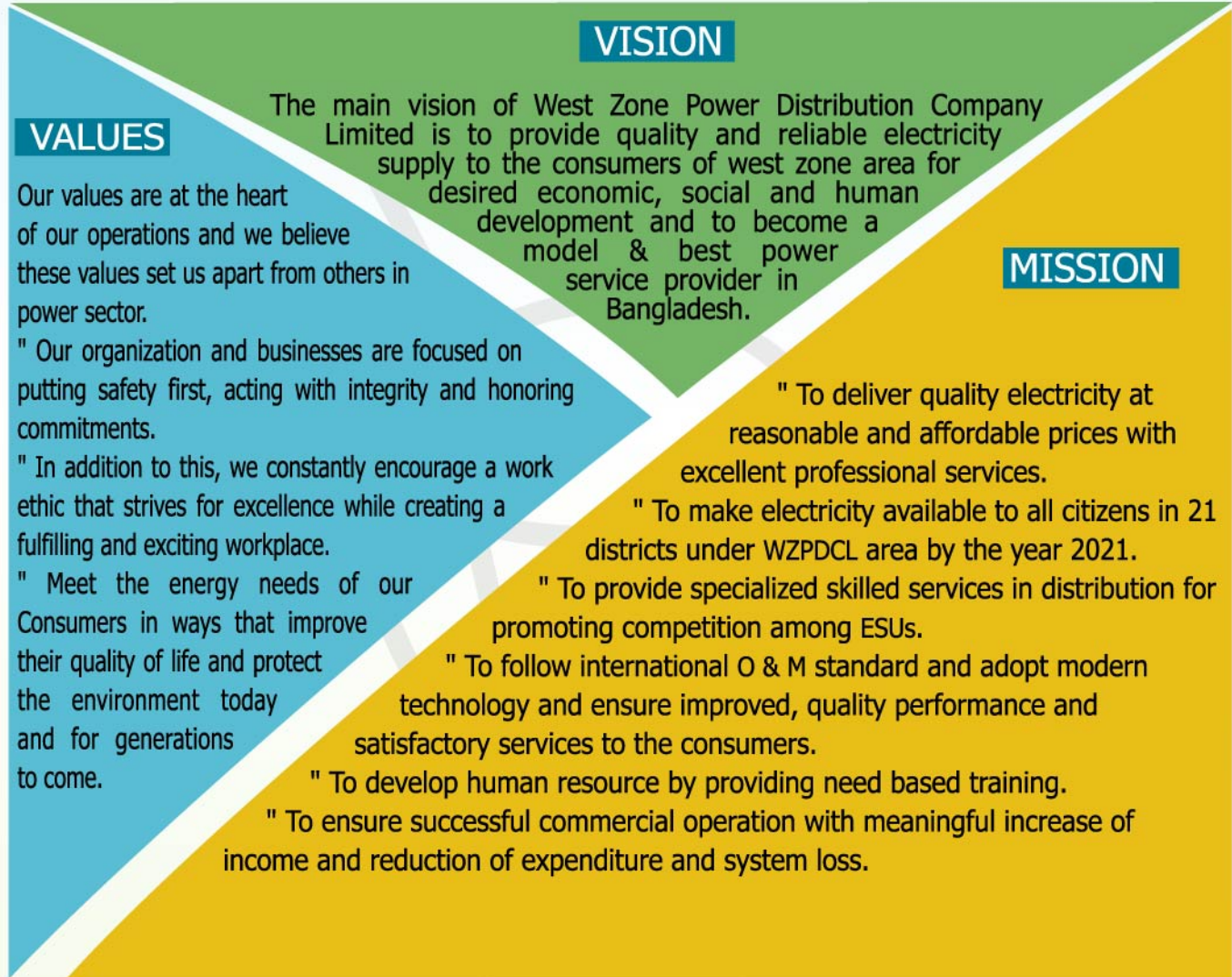


15th Annual General Meeting at Bijoy Hall, Bidyut Bhaban, Dhaka.



15th Annual General Meeting at Bijoy Hall, Bidyut Bhaban, Dhaka.

Vision Mission & Core Principles



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 Consumers and taking corporate responsibility. Taking all out efforts to uphold the national growth and development.

BOARD OF DIRECTORS (PRESENT)



CHAIRMAN

Maksudha Khatun

Chairman, Board of Directors, WZPDCL & Additional Secretary (Admin) Power Division, MPEMR, Dhaka.

DIRECTORS



Mr. Md. Zahurul Hoque

Director, Board of Directors, WZPDCL & Member (Admin), BPDB, Dhaka.



Mr. Syed Mamunul Alam

Director, Board of Directors, WZPDCL & Joint Chief (Planning), Power Division, MPEMR.



Mr. Md. Azharul Islam

Director, Board of Directors, WZPDCL & Member (P&D), BPDB, Dhaka.



Md. Abu Taher

Director, Board of Directors, WZPDCL & Member (Distribution), BPDB, Dhaka.



Dr. Md. Rafiqul Islam

Director, Board of Directors, WZPDCL & Professor, Electrical & Electronic Dept, KUET, Khulna.



Mr. Shah Md. Asrafal Haque

Director, Board of Directors, WZPDCL & Advocate, Bangladesh Supreme Court.



Mr. Md. Mamunur Rashid FCMA

Director, Board of Directors, WZPDCL & Central Council Member, ICMAB.



Mr. S M Monjurul Haque Monju

Director, Board of Directors, WZPDCL & Vice President (AIA), Central Council, IEB.



Mr. Md. Shafique Uddin

Managing Director
West Zone Power Distribution Company Limited.



Mr. Mohammad Mofigur Rahman

Director, Board of Directors, WZPDCL & Deputy Secretary, Power Division, MPEMR.



Mr. Mohammad Nazmul Abedin

Director, Board of Directors, WZPDCL & Deputy Secretary, Power Division, MPEMR.

BOARD OF DIRECTORS (2017-2018)



Ms. Maksuda Khatun

Chairman, Board of Directors, WZPDCL &
Additional Secretary (Admin)
Power Division, MPEMR, Dhaka.
31.08.2017 to 30.06.2018



Mr. Khaled Mahmood

Chairman, Board of Directors, WZPDCL &
Chairman, Bangladesh Power Development Board.
01.07.2017 to 30.08.2017

CHAIRMAN

DIRECTORS



Mr. Md. Zahurul Hoque
Director, Board of Directors, WZPDCL &
Member (Admin), BPDB, Dhaka.



MS. Niru Shamsun Nahar
Director, Board of Directors, WZPDCL &
Head (Industry & Power), Planning Commission.



Mr. Syed Mamunul Alam
Director, Board of Directors, WZPDCL &
Joint Chief (Planning), Power Division, MPEMR.



Mr. Md. Azharul Islam
Director, Board of Directors, WZPDCL &
Member (P&D), BPDB, Dhaka.



Mr. Md. Fakhruzzaman
Director, Board of Directors, WZPDCL &
Member (Distribution), BPDB, Dhaka.



Dr. Md. Rafiqul Islam
Director, Board of Directors, WZPDCL &
Professor, Electrical & Electronic Dept, KUET, Khulna.



Mr. Shah Md. Asraful Haque
Director, Board of Directors, WZPDCL &
Advocate, Bangladesh Supreme Court.



Mr. Md. Mamunur Rashid FCMA
Director, Board of Directors, WZPDCL &
Central Council Member, ICMAAB.



Mr. S M Monjurul Haque Monju
Director, Board of Directors, WZPDCL &
Vice President (AIA), Central Council, IEB.



Mr. Md. Shafique Uddin
Managing Director
West Zone Power Distribution Company Limited.



Mr. Mohammad Mofiqur Rahman
Director, Board of Directors, WZPDCL &
Deputy Secretary, Power Division, MPEMR.



Mr. Mohammad Nazmul Abedin
Director, Board of Directors, WZPDCL &
Deputy Secretary, Power Division, MPEMR.

MANAGEMENT TEAM



Engr. Md. Shafique Uddin
Managing Director, WZPDCL



Engr. Md. Hassan Ali Talukder
Executive Director (Engg.) Additional charge, WZPDCL



Ratan Kumar Debnath FCMA
Executive Director (Finance), WZPDCL

COMPANY SECRETARY



Abdul Motaleb FCMA
Company Secretary, WZPDCL

CORPORATE PROFILE

Name of the Company :

West Zone Power Distribution Company Limited (WZPDCL)

Company Status:

Public Limited Company.

Date of Incorporation:

04 November 2002

Registered Office :

Bidyut Bhaban, 35, Boyra Main Road, Khulna-9000

An Enterprise of :

Bangladesh Power Development Board (BPDB)

Administrative Ministry :

Ministry of Power, Energy & Mineral Resources

WZPDCL Franchise Area :

Khulna Division, Barishal Division and Greater Faridpur of Dahak Division (Excluding BREB area).

Authorized Capital:

Tk 250 Crore

Number of Shares:

2.50 Crore shares of Tk 100 each

Paid-Up Capital:

Tk 10 Lakh

Energy Sales (FY 2017-18) :

2,913 M kWh

Sales Revenue (FY 2017-18) :

19,870.869 M Tk

Payment to the National Exchequer (FY 2017-18) :

1,337.85 M Tk

Number of Consumer (As on June 30, 2018) :

10,90,634

Constructed Distribution Line :

11,288.50 KM

Constructed 33/11 kV Substation :

67 Nos

Manpower (As on June 30, 2018) :

1,992

Bankers

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

IFIC 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

Prime Bank Limited

Pubali Bank Limited

Rupali Bank Limited

Sonali Bank Limited

Social Islami Bank Limited

Southeast Bank Limited

Standard Bank Limited

The City Bank Limited

The Farmers Bank Limited

The Premier Bank Limited

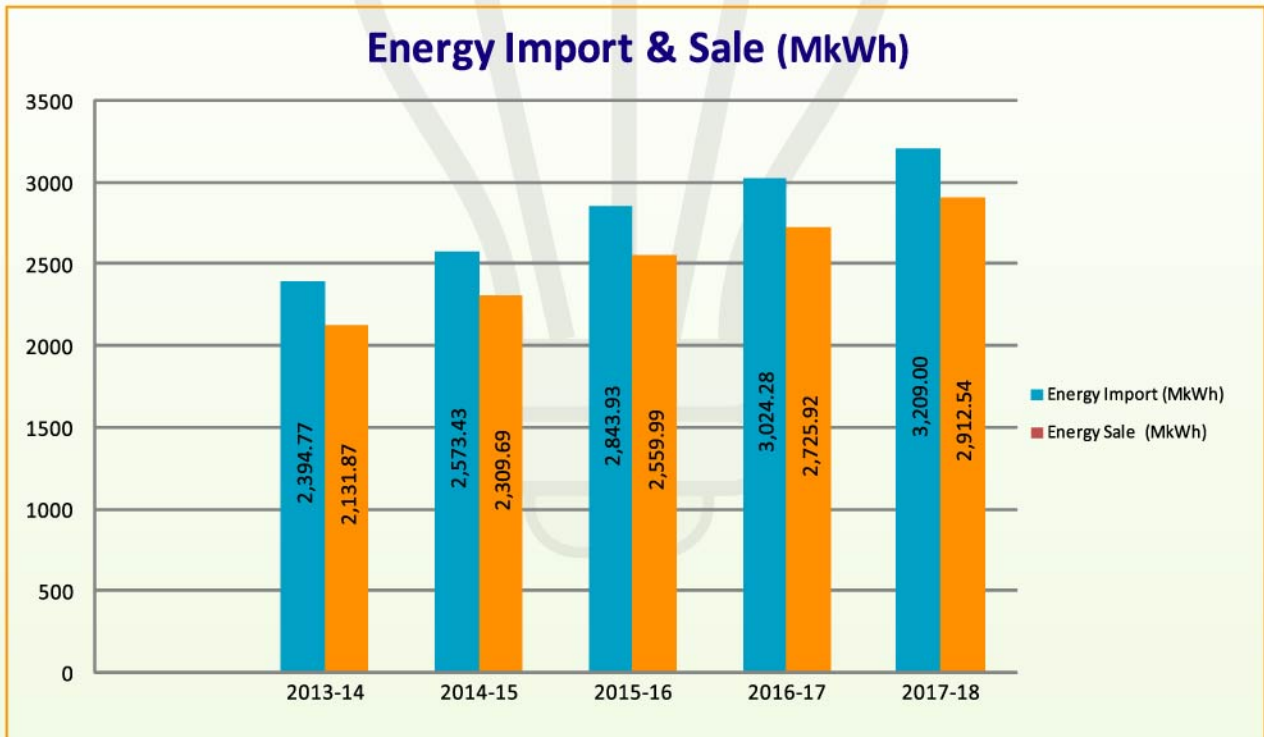
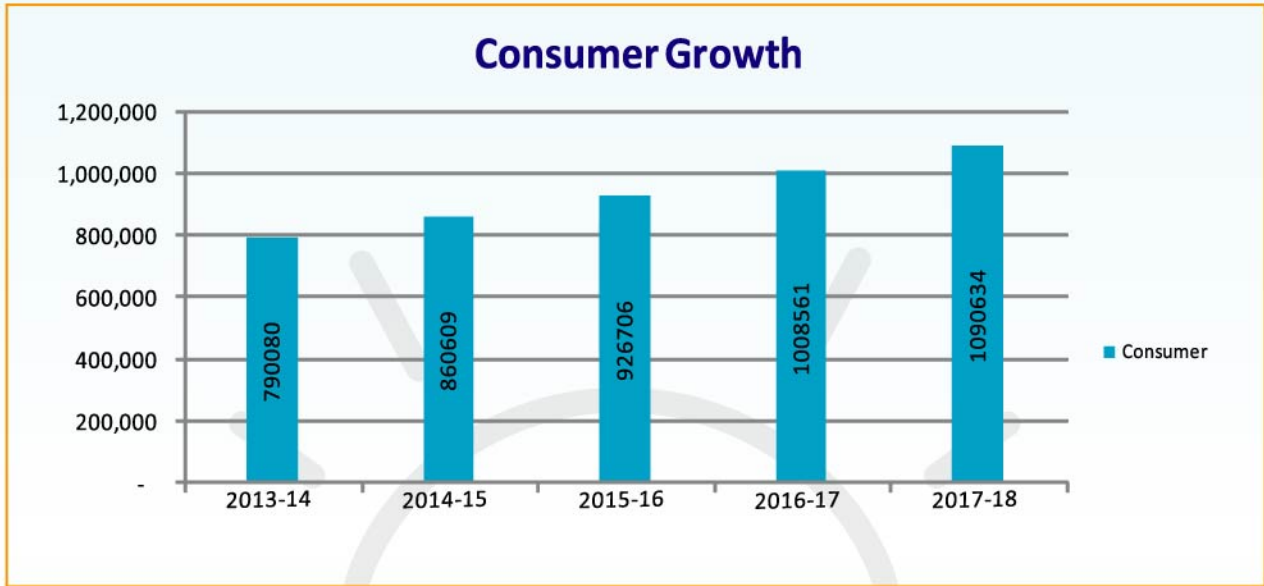
Trust Bank Limited

United Commercial Bank Limited

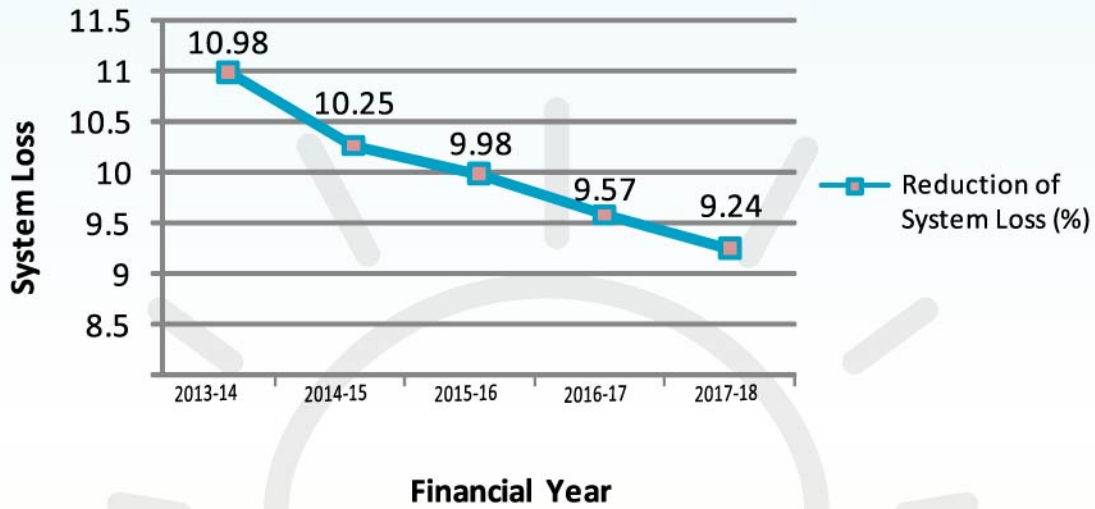


WZPDCL AT A GLANCE

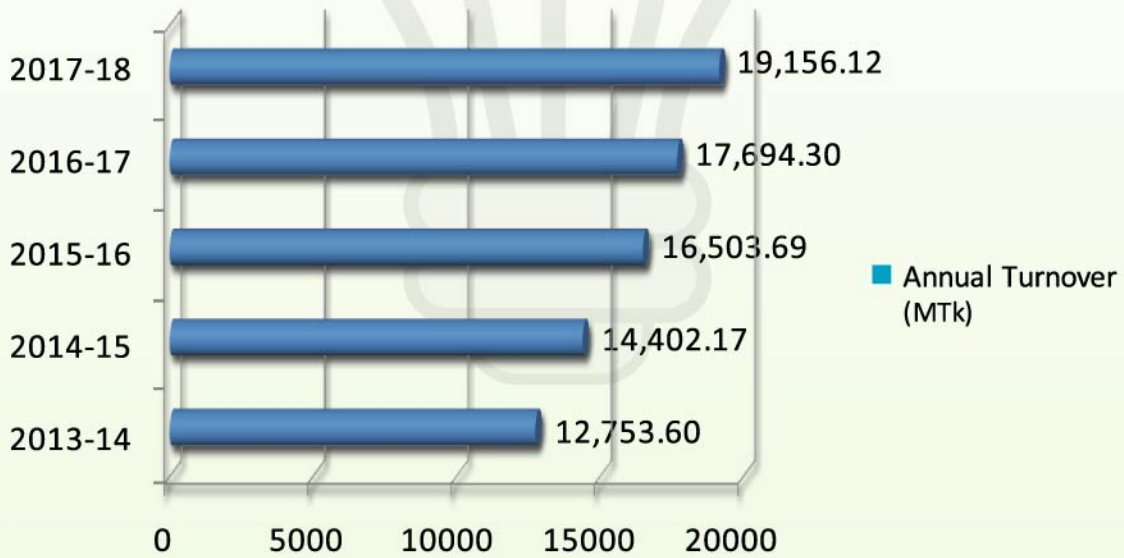




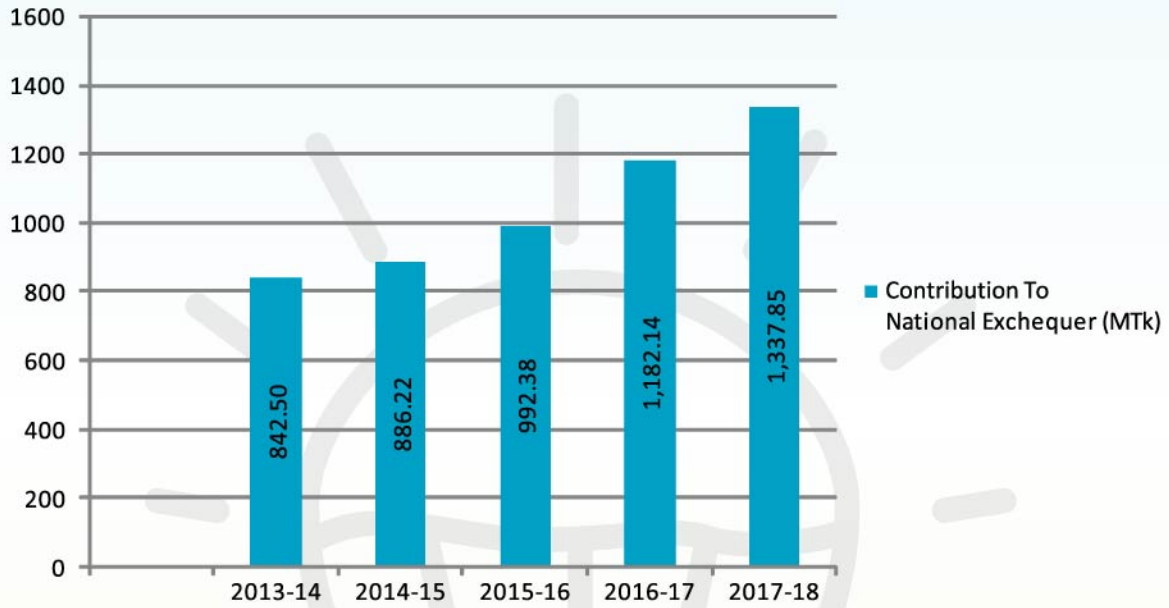
Reduction of System Loss (%)



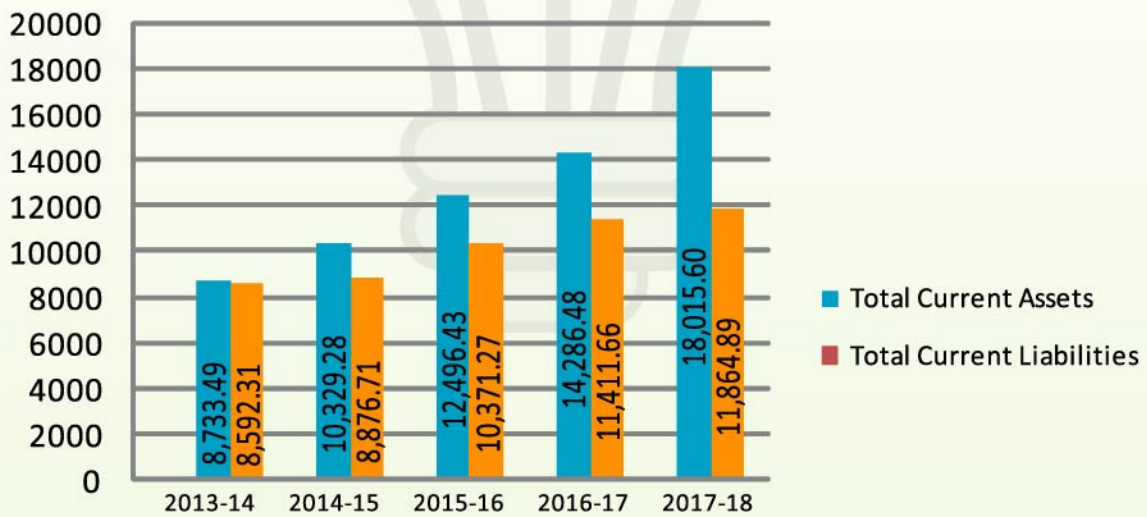
Annual Turnover (MTk)

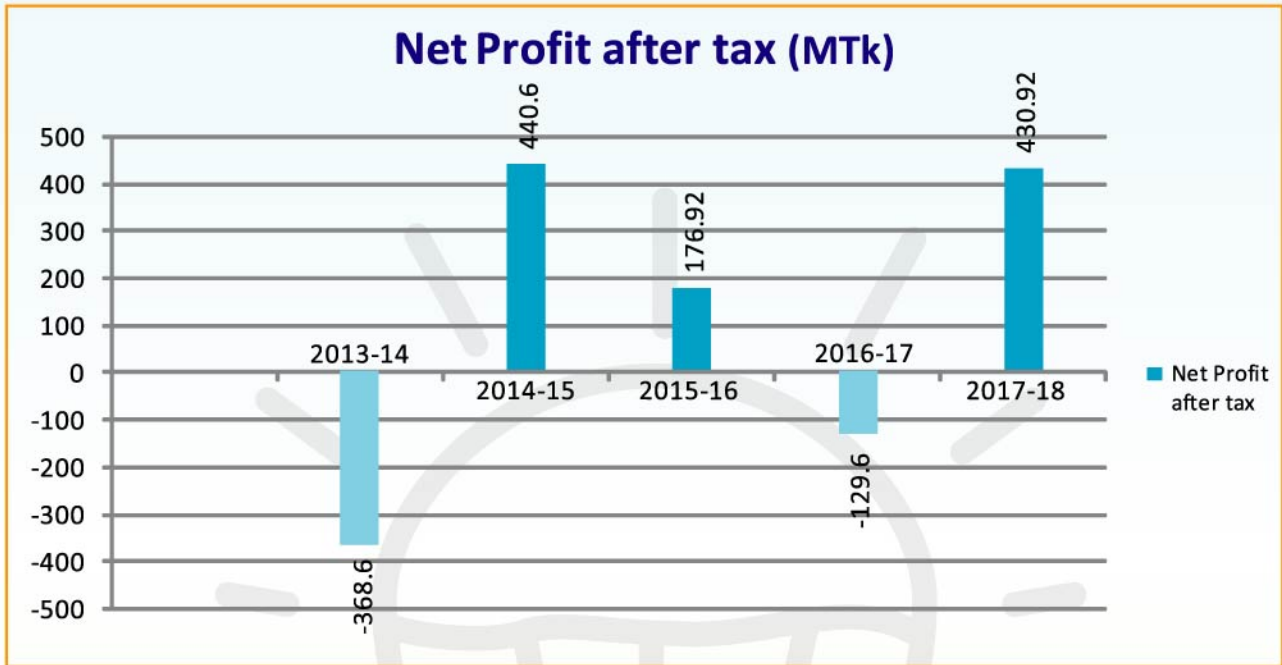


Contribution To National Exchequer (MTk)



Current Assets & Liabilities (MTk)





171st Board Meeting at Bidyut Bhaban, Khulna

Last Five-Years Overview

Key Financial Indicators

Particulars	Unit	2017-18	2016-17	2015-16	2014-15	2013-14
Revenue from Operations	MTk	19,156.12	17,694.30	16,503.69	14,402.17	12,753.60
Cost of Sales	MTk	(16,692.54)	(15,342.84)	(14,374.37)	(12,450.68)	(11,560.84)
Gross Profit	MTk	3,034.73	2,351.46	2,129.32	1,951.49	1,192.76
Expenses	MTk	(2,358.95)	(2,284.94)	(1,877.49)	(1,616.84)	(1,445.19)
Operating Profit/(Loss)	MTk	675.79	66.52	251.82	334.64	(252.43)
Financial Expenses	MTk	(515.38)	(462.19)	(392.96)	(370.66)	(413.49)
Exchange Gain/(Loss)	MTk	(44.10)	(45.59)	(5.01)	69.04	(100.05)
Non-Operating Income	MTk	435.60	419.59	422.30	407.57	395.74
Corporate Tax	MTk	(120.98)	(107.93)	(99.23)	(43.82)	(37.93)
Net Profit/(Loss) for the year	MTk	430.93	(129.60)	176.92	396.78	(408.17)
Share Holders' Equity	MTk	11,727.04	9,627.00	8,721.71	8,367.27	6,855.21
Gross Fixed Assets	MTk	18,246.12	17,678.32	16,244.88	15,994.22	14,442.99
Total Current Assets	MTk	18,015.60	14,286.48	12,496.43	10,224.36	8,733.49
Total Quick Assets	MTk	13,270.03	11,740.37	10,886.23	9,060.07	7,331.24
Total Current Liabilities	MTk	11,864.89	11,411.66	10,371.27	8,771.79	8,592.31

Contribution to the Govt. Revenue

Particulars	Unit	2017-18	2016-17	2015-16	2014-15	2013-14
VAT from Electricity Bill	MTk	959.09	856.88	780.88	696.51	639.11
VAT from Contractors/Suppliers Bill	MTk	38.94	38.29	20.05	46.99	22.31
Tax deducted at source	MTk	217.82	164.51	92.22	98.90	123.03
Corporate Income Tax	MTk	122.00	122.46	99.23	43.82	58.05
Total Contribution to the Exchequer	MTk	1,337.85	1,182.14	992.38	886.22	842.50

Financial Ratios

Particulars	Unit	2017-18	2016-17	2015-16	2014-15	2013-14
Current Ratio	%	1.52:1	1.25:1	1.20:1	1.17:1	1.03:1
Quick Ratio	%	1.12:1	1.03:1	1.05:1	1.03:1	0.86:1
Debt Equity Ratio	%	0.50:1	0.52:1	1.10:1	1.11:1	1.26:1
Debt Service Coverage Ratio	Times	2.08:1	1.25:1	1.62:1	1.96:1	0.48:1
Average power purchase/ unit	Tk	5.02	4.91	4.86	4.65	4.65
Cost of Supply/ unit	Tk	6.73	6.65	6.50	6.01	6.16
Accounts Receivable to Sales	Months	2.36	2.48	2.43	2.48	2.77



DIRECTORS' REPORT...



DIRECTORS' REPORT

Bismillahir Rahmanir Rahim
Dear Fellow Shareholders & Directors
Assalamualaikum,

Hearty welcome to all of you in the 16th Annual General Meeting of West Zone Power Distribution Company Limited (WZPDCL). I would like to take this opportunity to present before you the Report of the Board of Directors including Audited Financial Report of West Zone Power Distribution Company Limited for the Year ended on June 30, 2018.

Before stating the company affairs and the last year operating performance of the company, we would like to mourn for our beloved employees who passed away during the recent past. The list of the employees who left us is shown in Annexure-1. We remember their contribution to WZPDCL and pray to the Almighty for the peace and tranquility 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 2017-18.

TECHNICAL ACTIVITIES

Major Technical activities performed during the financial year 2017-18 are highlighted below:

CONSTRUCTION OF DISTRIBUTION LINE IN FY 2017-18

Every year WZPDCL expands its source line and distribution network. The following table shows a picture

SL No	Type of Line	Voltage Level	Length (KM)
01.	Overhead Distribution Line	33 kV	-
02.		11 kV	30.00
03.		11/0.4 kV	80.00
04.		0.4 kV	134.50
Total =			244.50

SUBSTATIONS ERECTED/CAPACITY ENHANCED IN FY 2017-18

WZPDCL always enhances its system capacity to meet up the growing demand of consumers. As such it took various projects for installation/capacity enhancing of 33/11 KV Substation. In FY 2017-18, the company has installed/enhanced the capacity of following 33/11 KV substations, as a result of which the total system capacity enhanced to 1,706.48 MVA:

SL No	Name of Substation	Previous Capacity	Enhanced Capacity	Addition to System
1.	Central Substation, Khulna	26.66 MVA	39.99 MVA	13.33 MVA
2.	Sazzankanda Substation, Rajbari	26.66 MVA	19.16 MVA	12.50 MVA
3.	Chuadanga Substation	23.33 MVA	31.66 MVA	8.33 MVA
4.	Bhandaria Substation	13.33 MVA	18.33 MVA	5.00 MVA
5.	Sadarpur Substation	5.00 MVA	7.50 MVA	2.50 MVA
6.	Ghariana Substation, Pangsha (New)	--	1.50 MVA	1.50 MVA
7.	Bhola Substation	26.66 MVA	53.32 MVA	26.66 MVA
8.	Rupatali Substation, Barishal	26.66 MVA	53.32 MVA	26.66 MVA
Total enhancement of system capacity =				96.48 MVA

INSTALLATION OF DISTRIBUTION TRANSFORMER

In order to cater the increasing load demand of consumer and enhanced distribution capacity, WZPDCL installed 901 nos. of distribution transformer. At present the company has 7,348 nos. of distribution transformers of total capacity 1,282.31 MVA being operated in the system.

DISTRIBUTION TRANSFORMER REPAIR:

WZPDCL has two distribution transformer repair shops naming Zonal Repair Shop (ZRS) located at Jashore and Barishal. In FY 2017-18 both Zonal repair shop (ZRS) jointly repaired 399 nos. of transformers of different capacity and added to the system which was 393 in the previous year.

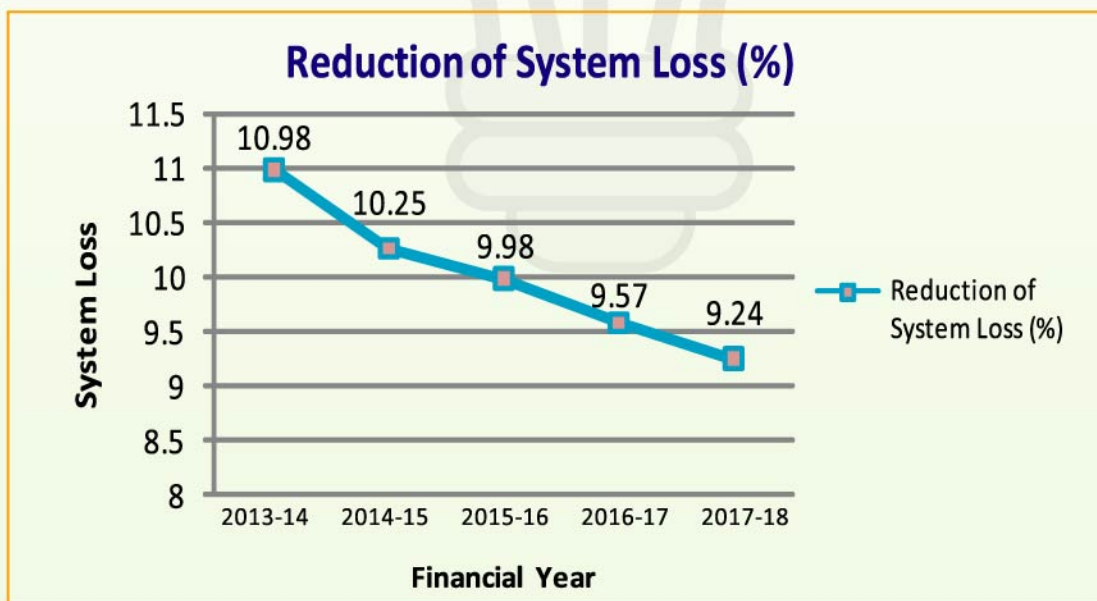
COMMERCIAL ACTIVITIES

Major commercial activities performed during the financial year 2017-18 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 9.24% as against 9.57% in the previous year. This improvement results from system development by construction and renovation of distribution line, execution of regular drives against illegal consumers, installation of Pre-Payment Meter and close monitoring of meters incurring replacement and calibration.

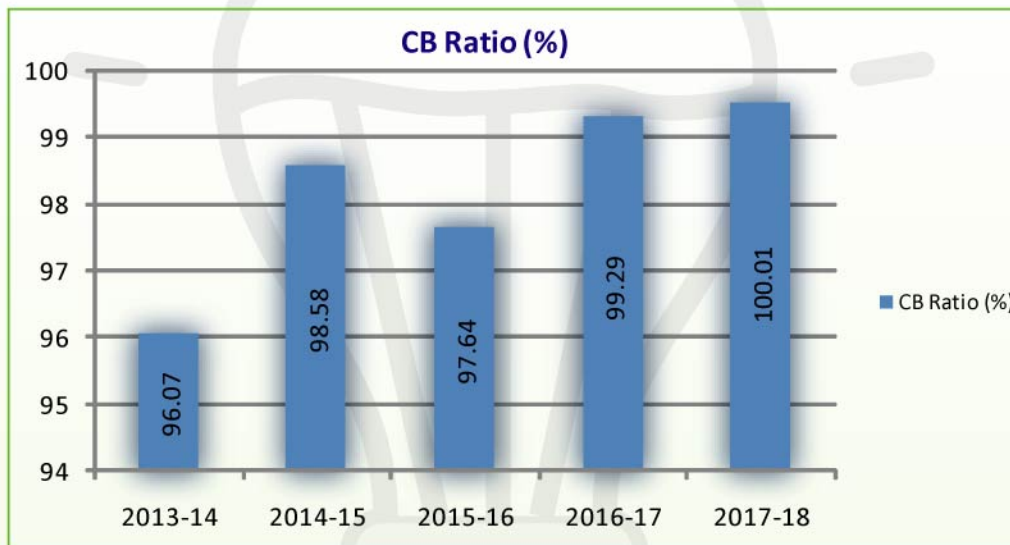
Financial Year	System Loss (%)
2013-14	10.98
2014-15	10.25
2015-16	9.98
2016-17	9.57
2017-18	9.24



INCREASE OF COLLECTION/BILL (C/B) RATIO:

The primary objective of maintaining the financial potency of the company is achieved by constant efforts to uphold a vigorous billing/collection ratio. C/B ratio is the primary indicator of the commercial and financial status of the company which is achieved by increasing collection as compared to billing amount. In the reporting period C/B ratio is 100.01 % as compared to 99.29% in the previous FY.

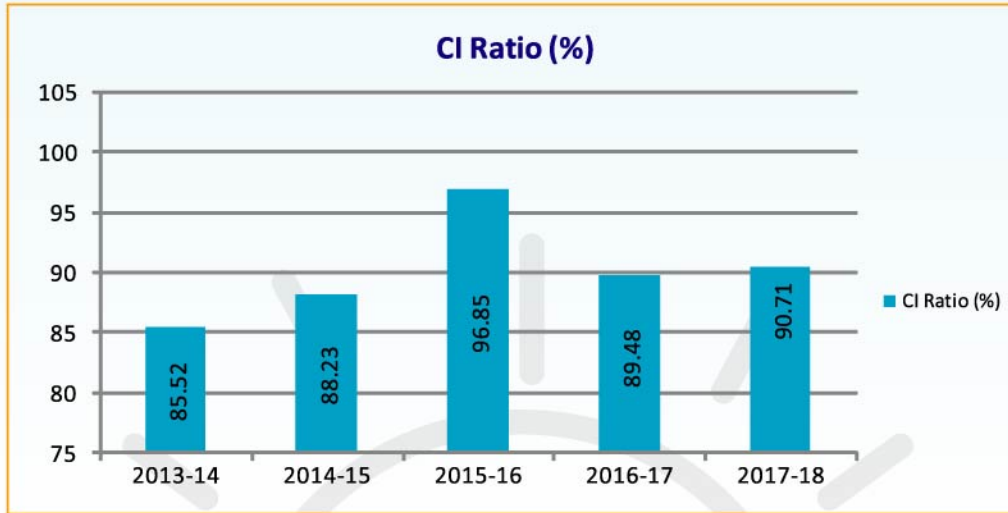
Financial Year	CB Ratio (%)
2013-14	96.07
2014-15	98.58
2015-16	97.64
2016-17	99.29
2017-18	100.01



COLLECTION/ IMPORT (C/I) RATIO:

C/I ratio is also the prime indicator of the commercial and financial healthiness of the company which is achieved by improving C/B ratio and decreasing system loss. In the reporting period C/I ratio is 90.71 % as compared to 89.48% in the previous FY.

Financial Year	CI Ratio (%)
2013-14	85.52
2014-15	88.23
2015-16	96.85
2016-17	89.48
2017-18	90.71



ACCOUNTS RECEIVABLE:

One of the indicators of efficient financial management is to decrease the accounts receivable. The company maintains a system of continuous monitoring of accounts receivable by way of monthly reports and analysis. The Receivables is 2.15 equivalent months whereas it was 2.35 in the previous FY.

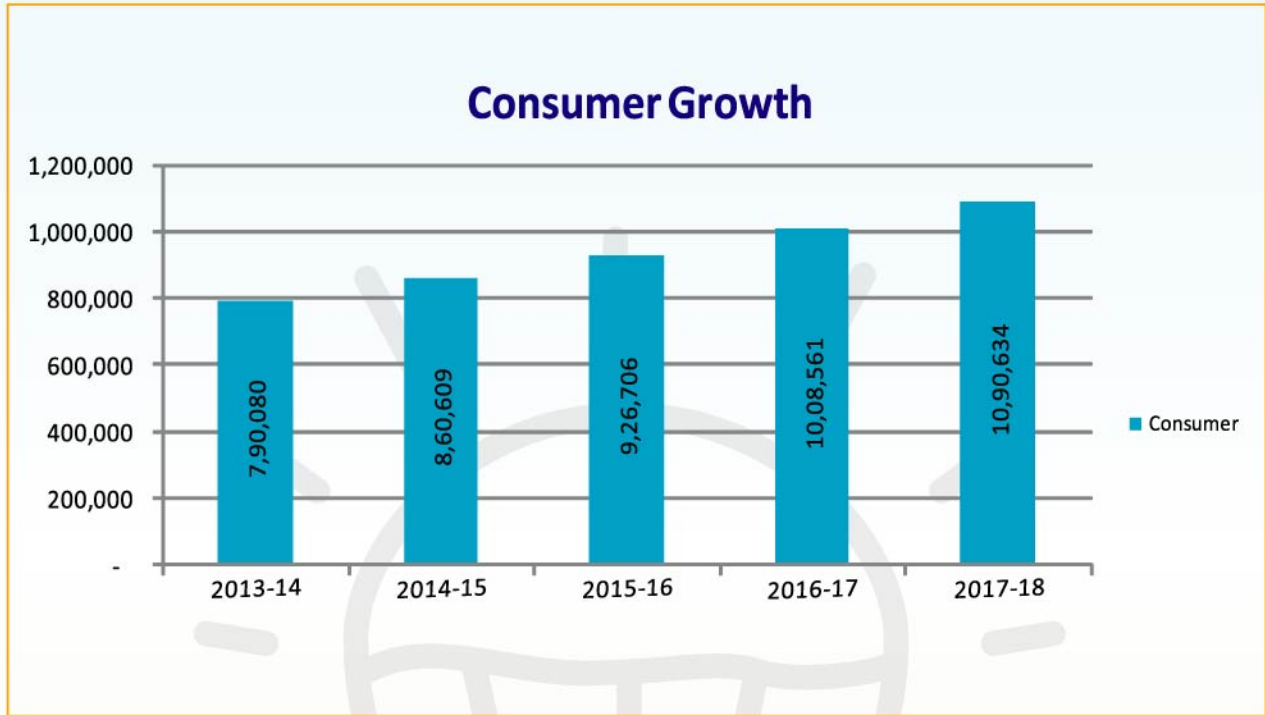
LINE DISCONNECTIONS/ RECONNECTIONS:

The most effective tool for recovering outstanding bills from the defaulter consumers is to disconnect their electric lines. During the reporting period 30569 numbers of defaulting consumer lines were disconnected against which Mtk 205.81 was recovered. In addition, 425 numbers of illegal consumer service lines were traced out and disconnected where 136 numbers of cases were filed being penalized by Mtk 11.79.

NEW CONNECTIONS:

Total 82,073 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 10,90,634 at the end of the FY 2017-18.

Financial Year	Nos of Consumer
2013-14	7,90,080
2014-15	8,60,609
2015-16	9,26,706
2016-17	10,08,561
2017-18	10,90,634



FINANCIAL ACTIVITIES

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

Particulars	2017-18 (MTK)	2016-17 (MTK)
Revenue from Energy Sales	19,156.12	17,694.30
Cost of Sales	(16,692.54)	(15,342.84)
Gross Profit	3,034.73	2,351.46
Operating Expenses	(2,358.95)	(2,284.94)
Operating Profit/ (Loss)	675.78	66.52
Non-Operating Income	435.60	419.59
Financial Expenses	(515.38)	(462.19)
Exchange Gain/(Loss)	(44.10)	(45.59)
Net Profit/ (Loss) for the year (Before Tax)	551.90	(21.67)
Income Tax (Minimum Tax)	(120.98)	(107.93)
Net Profit /(Loss) after Tax	430.92	(129.60)
Profit /(Loss) brought forward	(2,023.23)	(1,507.04)
Prior Years' Adjustment	(52.40)	(386.59)
Retained Earnings	(1,644.71)	(2,023.23)

FUTURE PLANNING & ON GOING DEVELOPMENT WORK

Strategic Plan for Future

The global agendas of SDGs (Sustainable Development Goals) are the key targets to develop the nations which will be implemented from 2016 to 2030. It comprises of 17 universal and transformative Sustainable Development Goals (SDGs). The Goal 7: "Ensure access to affordable, reliable, sustainable and modern energy for all" is related to the power sector improvement. Again, the Govt. is committed to the nation to build up Digital Bangladesh and provide electricity to all by 2021. In order to develop the power sector of Bangladesh, the 7th Five Year Plan 2016-2020 has been taken into account to make up the targets of SDGs upto 2020. West Zone Power Distribution Company has also taken actions to fulfill the targets of 7th Five Year Plan (FYP) by implementing several projects and some of which projects also are going on. A summary of targets of 7th FYP and steps taken by WZPDCL has been described in the following table where most of the targets will be fulfilled 100% under the running projects and another additional project will be taken soon to install 0.9 million pre-paid meter so that 100% Pre-paid meter installation targets can be achieved.

Index	WZPDCL's Target of 7 th FYP	Step taken
Expansion / construction of power distribution lines (km)	2,301 (new) 2,317 (rehabilitation)	2,920 (new) 2,995 (rehabilitation)
Sub-station construction / modernization (number)	34	34
New Consumer connection (Million)	0.6	0.6
Pre-paid meter installation (number)	11,31,000	5,75,000
System loss (%)	9.5	9.24 (upto 2017-18)

On the other hand , Power Division, Ministry of Power, Energy and Mineral Resources has established a roadmap of Bangladesh power sector called Power Sector Master Plan 2016 where the targets of WZPDCL is to meet the overall power demand, distribution line construction and distribution transformer installation in 2030 as 2910MW, 28,533 Km and 17,387 nos. respectively. WZPDCL has already taken several projects upto 2021 to fulfill those targets where the power demand at 2028 will also be achieved. Rest of the works will be implemented by taking future projects during 2021-2030 period which are described below.

Besides, WZPDCL is going to implement certain development projects like, SCADA, GIS mapping and UG (underground) power distribution system to expedite and smooth-up the power distribution tasks. The feasibility study of these projects are going on at present. After satisfactory reports of those feasibility studies, investment project will be taken soon.

Therefore, the company is taking up the following Future Plans in line with the commitment of the Govt. to fulfill the 7th FYP, SDGs as well as PSMP 2016.

Modernization of Power Distribution Smart Grid Phase-I:

The project lies in the entire WZPDCL area. Project period is November'19-October'2023 and the total probable project cost is 996.00 Crore BDT (actual cost assessment is under process by the consultant). The project scope includes installation of SCADA system, distribution control system & online metering system in 100 nos. 33/11 KV substations, renovation of 23 substations, rehabilitation of 500 kilometer 33kv overhead lines and installation of 100 nos. of 11kv capacitors banks. The consultant has started feasibility study of this project from September'2018. After implementation of the project all the 33/11kv substations, 33kv & 11kv lines will come under automation system. As a result, electricity distribution system will become more reliable with the utilization of modern technology.

Assessment on System Planning, Project Design and Capacity Building in West Zone Area:

Under the technical assistance project, necessary feasibility study is under way to evaluate, analyze and convert the existing distribution network of Khulna, Jashore and Barishal city corporation area into underground power distribution system. The total project cost is 8.66 Crore BDT and the project period is January-November'19. Capacity building of WZPDCL's human resources development will also be achieved by this project. An investment project will be taken after successful completion of the feasibility study.

Underground Power Distribution System Project in West Zone Area (Phase-1):

The project lies in the City Corporation / Municipal area of Khulna, Jashore and Barishal Sadar Upazilas and it will be implemented within the period July'2020-June'23. Asian Development Bank (ADB) has agreed to finance 200 Million USD for the project and feasibility study of the project will start soon. This project will be implemented to accommodate clean metropolitan and improved, reliable and safe power distribution network of WZPDCL by installing underground GIS substations and distribution lines.

Implementation of GIS (Geographic Information System) Based Distribution Network System and Preparation of a Distribution System Master Plan Upto Year-2041 for WZPDCL:

This proposed project is intended to modernize the distribution system throughout whole WZPDCL area. The implementation time span is determined to be July/2018-June/2021. As a result, planning and execution for necessary future extension and renovation works can be performed properly and promptly. It will help WZPDCL to cope with growing load demand and to provide better Consumer service. Also, optimization of network operation will result in minimizing of system loss which will have significant positive impact on revenue earning and financial stability of WZPDCL. Currently, the cost of implementation and source of funding is being determined.

Prepayment Meter Manufacturing Plant, WZPDCL:

The scope of this project is to establish a prepayment meter manufacturing plant in Khulna city. The estimated project cost is 28.60 Crore BDT (3.4 Million of US\$). This project is under implementation in July'18 - June'19 time span. WZPDCL has signed a Joint Venture Agreement (JVA) with Hexing Electrical Co. Ltd, China to form a JV company named "Bangladesh Smart Electricals

Company Ltd." on 21 October, 2018. Prepayment meters from JV will be used in other power distribution utilities besides WZPDCL and can be exported to other countries. As a result, dependence on import from foreign countries can be avoided and WZPDCL can also gain financial benefits.

Installation of Transformer Manufacturing Plant and Upgradation of Zonal Repairing Shop in West Zone Area:

This project includes installation of a new transformer manufacturing plant in Khulna as well as renovation of existing two ZRS at Jashore and Barishal. Initially predicted cost of the project is 100.00 Crore BDT (12.11 Million of US\$). This project is implementable in July'18 - June'20 time span. Produced transformers here can be used in WZPDCL as well as in other power distribution utilities. Besides, upgradation of ZRS's will increase the capacity to repair damaged transformers and save a huge cost. As a result, financial stability of WZPDCL will be increased. A project proposal under PPP has been sent to Power Division on 04.10.2017 for approval.

Smart Prepayment Metering Project For West Zone Power Distribution Company Ltd. Area (phase-II):

This project has the provision to install 9,00,000 nos of Pre-paid meter. Of them 8,80,000 nos. are single phase meters while the number of three phase meters are 20,000. Initially predicted cost of the project is 972.89 Crore BDT (114.82 Million of US\$) in total. Implementation period of this project is determined to be Jan/19-June/21. Implementation of this project will be beneficial for both WZPDCL and its consumers. Prepayment system will increase the flow of revenue for WZPDCL. On the other hand, it will increase the convenience of bill payment and help consumers to control their energy usage and hence reduce energy wastage.

Distribution System Improvement Project up to '2030 (Phase-1):

This distribution system improvement project will be taken to accommodate future load growth of WZPDCL upto 2025. Distribution line expansion & rehabilitation and substations installation as well as renovation will be done by this projects. In-house feasibility study is going on according to the demand forecasted on PSMP 2016.

Distribution System Improvement Project up to '2030 (Phase-2):

This distribution system improvement project will be taken to accommodate future load growth of WZPDCL upto 2030. Distribution line expansion & rehabilitation and substations installation as well as renovation will be done by this projects. In-house feasibility study is going on according to the demand forecasted on PSMP 2016.

ON GOING DEVELOPMENT PROJECTS

On going Projects

1. Pre-Payment Metering Project for Khulna City Phase-1 :

To materialize digital Bangladesh aligning with the vision of 2021 of the Government WZPDCL has undertaken a project named 'Pre-payment Metering Project for Khulna City Phase-1' to install 63,000 nos. of pre-payment meters in Khulna metropolitan area. WZPDCL has successfully completed this project on 31 December, 2017 and at the end of the project 62,836 nos. of pre-payment meters have also been installed successfully.

Name of the Project : Pre-Payment Metering Project For Khulna City Phase-1

Cost of the Project (As per PP) :

i. Total	: Tk 4,208.39 Lakh
ii. GOB	: Tk 3,706.31 Lakh
iii. WZPDCL (own source)	: Tk 502.08 Lakh
iv. P.A.	: -

Implementation Period (As per approved PP) :

i. Date of Commencement	: 01.07.2014
ii. Date of Completion	: 31.12.2017

Particulars	Scope (Nos)	Achievement at the end of Project (Nos)
SMS Client/ Utility Customization Center(UCC)	08	08
Credit Dispensing Unit(CDU)/Utility Vending Station(UVS)	16	16
Point of Sale (POS)	04	04
Single & Three Phase Pre-payment meter	63,000	62,836
Hand Held Unit (HHU)	04	04

2. Strengthening Power Distribution System Project :

WZPDCL has undertaken a development project namely "Strengthening Power Distribution System Project (SPDSP)" financed by Government of Bangladesh and WZPDCL jointly to meet the load demand up to the year 2021. This project will enhance the WZPDCL's whole infrastructure capacity up to 440 MVA, add approximately 4 lakh nos. of consumer. The cost of the said project has been estimated at tk 83243.66 lakh. This project will be completed by June 2019. Major components of the projects are:

Name of the Project : Strengthening Power Distribution System Project

Cost of the Project (As per PP) :

i. Total	: Tk 83,243.66 Lakh
ii. GOB	: Tk 78,801.14 Lakh
iii. WZPDCL (own source)	: Tk 4,442.52 Lakh
iv. P.A.	: -

Implementation Period (As per approved PP) :

i. Date of Commencement	: 01.07.2014
ii. Date of Completion	: 30.06.2019

Achievement at the end of the FY 2017-18

Particulars	Scope	Achievement (2017-2018)
Installation of New 33/11 kV Substation (Nos.)	3	--
Capacity enhancement of 33/11 kV Substation (Nos.)	11	2
Construction of 33 kV Distribution line (KM)	70	--
Renovation of 33 kV Distribution line (KM)	100	13.00
Construction of 11 kV Distribution line (KM)	100	20.00
Renovation of 11 kV Distribution line (KM)	100	59.80
Construction of 11/0.4 kV Distribution line (KM)	441	80.00
Renovation of 11/0.4 kV Distribution line (KM)	277	190.35
Construction of 0.4 kV Distribution line (KM)	372	134.50
Renovation of 0.4 kV Distribution line (KM)	300	365.70
Installation of Distribution Transformer (Nos.)	2,100	978

Financial & Physical Progress of the Project during FY 2017-18:

Particulars	Progress in FY 2017-18
ADP Allocation (Lakh Tk)	12,000.00
Fund Disbursement (Lakh Tk)	12,000.00
Expenditure (Lakh Tk)	12,000.00
Financial Progress (%)	100
Physical Progress (%)	100

3. Expansion & Upgradation of Power Distribution System Project:

WZPDCL has undertaken another development project namely "Expansion & Upgradation Power Distribution System Project" financed by Government of Bangladesh and WZPDCL jointly to enhance the system capacity to meet the load demand up to the year 2030. This project will enhance the WZPDCL's whole system capacity up to 1,498 MVA, add approximately 6 lakh nos. of consumer. The cost of the said project has been estimated at tk. 1,27,819.42 lakh. This project will be completed by June 2019. Major components of the projects are:

Name of the Project : Expansion & Upgradation of Power Distribution System Project (EAUPDSP)

Cost of the Project (As per PP)

- i. Total : Tk 1,27,819.42 Lakh
- ii. GOB : Tk 1,24,978.09 Lakh
- iii. WZPDCL (own source) : Tk 2,841.33 Lakh
- iv. P.A. : -

Implementation Period (As per approved PP)

- i. Date of Commencement : 01.07.2016
- ii. Date of Completion : 30.06.2019

Scope of the Project

Particulars	Scope	Achievement (2017-18)
Installation of New 33/11 kV Substation (Nos.)	31	Contract Signed for 4 Nos AIS S/S and work on progress.
Renovation of 33/11 kV Substation (Nos.)	32	--
Construction of 33 kV Distribution line (KM)	449	70.65
Renovation of 33 kV Distribution line (KM)	605	52.20
Construction of 11 kV Distribution line (KM)	62	--
Installation of Distribution Transformer (Nos.)	1,722	760

Financial & Physical Progress of the Project during FY 2017-18:

Particulars	Progress in FY 2017-18
ADP Allocation (Lakh Tk)	12,000.00
Fund Disbursement (Lakh Tk)	12,000.00
Expenditure (Lakh Tk)	12,000.00
Financial Progress (%)	100
Physical Progress (%)	100

4. Extension & Augmentation of Power Distribution System Project:

In order to evacuate power from the substation that would be installed by the project namely "Expansion & Upgradation Power Distribution System Project" within 2019 and to achieve the 100% electrification of WZPDCL area another development project has undertaken namely "Extension & Augmentation Power Distribution System Project" financed by Government of Bangladesh and WZPDCL jointly to enhance the system network to meet the load demand up to the year 2030. This project will enhance the WZPDCL's whole network by 2,409 KM and add approximately 6 lakh nos. of consumer. The cost of the said project has been estimated at tk. 1,24,905.05 lakh. This project will be completed by June 2021. Major components of the projects are:

Name of the Project : Extension & Augmentation of Power Distribution System Project

Cost of the Project (As per PP)

- i. Total : Tk 1,24,905.05 Lakh
- ii. GOB : Tk 1,19,789.51Lakh
- iii. WZPDCL (own source) : Tk 5,115.54 Lakh
- iv. P.A. : -

Implementation Period (As per approved PP)

- i. Date of Commencement : 01.07.2017
- ii. Date of Completion : 30.06.2021

Achievement at the end of the FY 2017-18

Particulars	Scope	Achievement (2017-2018)
Construction of 11 kV Distribution line (KM)	587.90	Procurement of required materials for line construction & renovation is going on.
Renovation of 11 kV Distribution line (KM)	620.87	
Construction of 11/0.4 kV Distribution line (KM)	866.22	
Renovation of 11/0.4 kV Distribution line (KM)	736.98	
Construction of 0.4 kV Distribution line (KM)	954.80	
Renovation of 0.4 kV Distribution line (KM)	1,032.39	
Installation of Distribution Transformer (Nos.)	2530	
Construction & Renovation of Civil Structure (Sqm)	53,278.81	

Financial & Physical Progress of the Project during FY 2017-18:

Particulars	Progress in FY 2017-18
ADP Allocation (Lakh Tk)	400.00
Fund Disbursement (Lakh Tk)	400.00
Expenditure (Lakh Tk)	400.00
Financial Progress (%)	100
Physical Progress (%)	100

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

To get real time data of energy meter & monitor from a central server and to provide easier way of electricity bill payment for the Consumer WZPDCL has undertaken another development project namely "Smart Prepayment Metering Project For West Zone Power Distribution Company Ltd. (WZPDCL) Area" financed by Government of Bangladesh and WZPDCL jointly to install 5,00,000 nos. of smart prepayment meter within 30 June 2020. The cost of the said project has been estimated at tk. 42,637.00 lakh. This project will be completed by 30 June, 2020. Major components of the projects are:

Name of the Project : Smart Prepayment Metering Project For West Zone Power Distribution Company Ltd. (WZPDCL) Area

Cost of the Project (As per PP)

- i. Total : Tk 42,637.00 Lakh
- ii. GOB : Tk 41,253.91Lakh
- iii. WZPDCL (own source) : Tk 1,383.09 Lakh
- iv. P.A. : -

Implementation Period (As per approved PP)

- i. Date of Commencement : 01.07.2017
- ii. Date of Completion : 30.06.2020

Particulars	Scope	Achievement (2017-18)
Single phase smart pre-payment meter (Nos)	4,86,000	Procurement of 1,30,000 Smart Pre-payment Meter is going on.
Three phase smart pre-payment meter (Nos)	14,000	
Utility Customization Center (UCC) (Nos)	28	
Utility Vending Stations (UVS) (Nos)	56	
Hand Held Unit (HHU) (Nos)	56	
Disaster Recovery Center (DRC) (Nos)	01	

Financial & Physical Progress of the Project during FY 2017-18:

Particulars	Progress in FY 2017-18
ADP Allocation (Lakh Tk)	1.00
Fund Disbursement (Lakh Tk)	1.00
Expenditure (Lakh Tk)	1.00
Financial Progress (%)	100
Physical Progress (%)	100

ICT Activities at WZPDCL

Digital Bangladesh is one of the nation's dreams and so special emphasis is given on the application of digital technologies to realize Vision 2021, which we commonly call Digital Bangladesh. By 2021, after 50 years of independence, our goal is to be a middle-income country with peace, prosperity and dignity. Development of ICT is closely associated with the E-Governance issue of the government of republic of Bangladesh. 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 frame work.

With the advent of 'Digital Bangladesh' as a prime focus of the government, e-Government got a renewed vigor with the highest priority of the government. Honorable Prime Minister always emphasized on-'bringing government services to the 'citizen's doorsteps'. This is the main essence of designing ICT development in WZPDCL.

i. Centralized Human Resource Management System:

Power sector has been introduced centralized Personal information management system (PMIS). The officers and staffs of WZPDCL can view their service information such as identity number, joining date, job history, spouse, children, retirement date, educational qualification, nominee, foreign tour information, personal file etc. Power division and power cell monitoring more than 16 organizations through web.

ii. On-line Recruitment System:

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

iii. E-Tendering System through e-GP:

Procurement is the most important and delicate function of all government offices. WZPDCL is conducting all (OTM) procurement of goods, works & services through e-GP.

iv. Digital attendance system:

In WZPDCL head quarters biometric digital attendance system is established. Human resource department regularly monitor this attendance of all officers and employees.

v. Close circuit camera:

To ensure the safety and security close circuit cameras are installed in WZPDCL headquarter and all 33/11KV substations. Any loss or theft of assets and any unwanted incidence can be recorded and monitored at the Headquarters by this camera. Headquarter can also monitor through mobile applications.

vi. Web Portal:

WZPDCL has an informative web portal (<http://www.wzpdcl.org.bd/>) through which any Consumer can avail the information about the company, Consumer services, commercial operations, electricity tariff, citizen charter, monthly commercial report, contact information, load shedding report, future planning, recruitment information, NOC upload for passport and VISA processing, Tender upload etc.

vii. WZPDCL has own mail server:

West Zone Power Distribution Company Limited has own Mail serve. 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).

viii. Video Conferencing System among WZPDCL and other Entities of the Power Sector:

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

ix. Innovation Showcasing:

WZPDCL has achieved 2nd position in Innovative Idea showcasing for "Time Based Consumer Complain Management System".



Managing Director, WZPDCL receiving award for innovation showcasing

x. E-filing System:

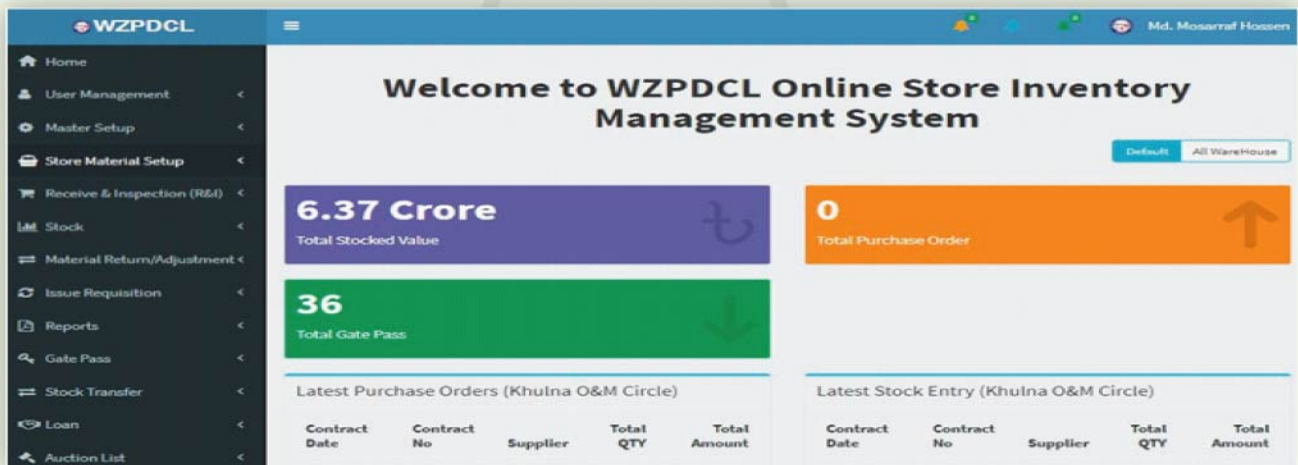
E-filing system has been established in intra-office work. All files, note sheets, letters are managed, sent, approved and documented in online E-filing system. www.nothi.gov.bd. Among all offices including head quarters. WZPDCL has earned 2nd position among all organization of Bangladesh.



WZPDCL Training Institute

xi. Online Store Inventory Management Software:

WZPDCL has launched online base store inventory management software. All types of store materials are maintained with unique code. Store materials are stocked and maintained using this software. Online base store inventory management software has access control right which is maintained according hierarchy.



ADMINISTRATIVE ACTIVITIES:

Human Resource Management:

Human Resources Management section is responsible for all HR activities of the Company, which is currently headed by a Deputy General Manager (HR & Admin). Service of employees is guided by Service Rules of the Company. A new Service Rules for the Company (in line with the Unified Service Rules recommended by Power Division) was approved by the Board. All permanent employees are covered by group insurance policies of which death or partial/full disabilities risk are being covered. On the other hand, effective training at home & abroad is being arranged for increasing efficiency and capacity of the employees. Besides, disciplinary actions are also being taken by the HR department to keep the employees in good order.

The HR & Admin section of the company is engaged primarily with personnel management. Human Resource Planning of WZPDCL is carried out in a set of following procedures:

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

WZPDCL deploys skilled man power to ensure better consumer service and smooth operation of the distribution system, projects and the Company as a whole.

Human Resource Development:

Training and development is vital part of the human resource development. To get the most output from employees, give them the opportunity to learn. It is assuming ever-important role in wake of the advancement of technology, which has resulted in ever increasing competition, rise in Consumer's expectation of quality and service and a subsequent need to lower costs. "WZPDC Training Institute" of WZPDCL has been playing a pivotal role by providing technical and non-technical knowledge-based training throughout the whole year to ensure better service and quality electricity to the consumer.

Training has no alternative in order to achieve the goals and targets particularly the key performance indicators (KPI) set for each & every unit of the company under Annual Performance Agreement. With that end in view this Training Institute of WZPDCL has been organizing different types of training programs for officers and staffs (Technical & Non-Technical) to get skilled with latest concept of Operation, Maintenance of the system and Management technique. All training program are arrange with the consent of Managing Director. He gives us a lot of suggestion to do the training program fruitful. All Employees' of WZPDCL are getting training by WZPDC Training Institute. This Training Institute helps to increase skill level both technical and non-technical of employee on need-based training. This trained & skilled employee of the company helps to achieve target like KPI.

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

Particulars	2017-18	2016-17	2015-16
Employees:			
Total no of employees	2,044	2,121	2,268
Target:			
Average Man-Hour Target/ Employee	70	70	70
Achievement:			
No of In-house training courses	52	42	42
No of On the Job Training (OJT) courses	22	22	22
Man-Hours Achieved:			
In-house Training	26,976	23,331	23,346
On the Job Training (OJT)	1,23,681	1,25,139	1,41,822
CBISP Training	2,070	1992	-
Power Cell Training	1,306	2134	854
Foreign Training	60	-	404
Total Man-Hours Achieved	1,54,093	1,58,813	1,66,426
Average Man-Hour Achieved/Employee	75.39	74.88	73



Trainees are receiving Certificates from Managing Director at WZPDCL training Institute

INTERNAL AUDIT ACTIVITIES:

WZPDCL officials arranged bi-lateral and tri-partite Audit Meeting at O & M Circles to settle up Audit Objections in FY 2017-18. At the beginning of FY 2017-2018 the nos. of Audit Objections was 493. In the reporting period, 2 nos. of Audit Objections was raised while 21 nos. of Audit Objections was settled up. The unsettled Audit Objections were 474 at the end of FY 2017-18.

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

CONTRIBUTION TO THE GOVT. EXCHEQUER:

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

Particulars	2017-18 (MTK)	2016-17 (MTK)	2015-16 (MTK)	2014-15 (MTK)	2013-14 (MTK)
VAT from Electricity Bills	959.09	856.88	780.88	696.51	639.11
VAT from Contractors/ Suppliers Bills	38.94	38.29	20.05	46.99	22.31
Tax Deducted at Source	217.82	164.51	92.22	98.90	123.03
Corporate Income Tax	122.00	122.46	99.23	43.82	58.05
Total Contribution to the Exchequer	1,337.85	1,182.14	992.38	886.22	842.50

Implementation of Annual Performance Agreement (APA) with Power Division

Annual Performance Agreement (APA) has been introduced with the purpose of promoting 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 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 Power Division, Ministry of Power, Energy & Mineral Resources (MPEMR) and WZPDCL with a view to achieving the targets of APA by the Company for the FY 2017-18. The parameters of APA includes (i) Construction of distribution lines (ii) Construction/Capacity Enhancement of Distribution Substation (iii) Distribution System Loss (iv) Accounts Receivable (v) System Average Interruption Duration Index (SAIDI) (vi) System Average Interruption frequency Index (SAIFI) (vii) Average Annual Training Hour (viii) Installation of Pre-paid Meter (ix) New Connection to Households (HHs) (x) Collection Bill Ratio (xi) Current Ratio (xii) Quick Ratio (xiii) Debt Service Coverage Ratio (xiv) Accounts Payable (xv) DSL payment to the Government (xvi) Power Factor at Each Billing Point (xvii) Solar Charging Station Build and Operationalized (xviii) Percentage of Overloaded Transformer (xix) Implementation of ADP(Financial) (xx) E-GP tendering (all local bellow 100 crore) which is applicable and (xxi) Bill distribution by Out sources.

Subsequently 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 2017-18 the targets and achievements of APA by WZPDCL is as follows:

SL No	Indicators	Units	Target (2017-18)	Achievement (2017-18)
1	Construction of distribution lines	Km	130	244.50
2	Construction/Capacity Enhancement of Distribution Substation	MVA	80	96.48
3	Distribution System Loss	%	9.40	9.24
4	Accounts Receivable	Eqv. Month	1.9	2.15
5	System Average Interruption Duration Index (SAIDI)	Minutes	400	376.97
6	System Average Interruption frequency Index (SAIFI)	Times	20	19.29
7	Average Annual Training Hour	Hours	70	75.27
8	Installation of Pre-paid Meter	Number	35,000	35,556
9	New Connection Households	Number	50,000	67,128
10	Collection Bill Ratio	%	98.50	99.47
11	Current Ratio	Ratio	1.5:1	1.52:1
12	Quick Ratio	Ratio	1.2:1	1.12:1
13	Debt Service Coverage Ratio	Ratio	1.25:1	2.08:1
14	Accounts Payable	Month	1.2	1
15	DSL payment to the Government	Crore Tk	Current + 10% of Arrear	3.79
16	Power Factor at Each Billing Point	%	90.0	92.20
17	Solar Charging Station Build and Operationalized	Number	2	--
18	Percentage of Overloaded Transformer	%	0.5	0.09
19	Implementation of ADP(Financial)	%	100	100
20	E-GP tendering (all local bellow 100 crore) which is applicable	%	100	100
21	Bill distribution by Out sources	No. of Div.	5	5

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

SHORTCOMINGS

In order to sustain with economically viable through optimal earning by its operation, the main objective of the Company is to provide Quality and Reliable Electricity to the Consumers with a reasonable and affordable price. The Company has achieved almost all targets set by the power division for the financial year of 2017-18 although there are some limitations. The limitations are:

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

ii) Line loss of distribution line is high due to geographical area, consumer concentration and long distribution line length of WZPDCL due to non existence of Grid substation. For example 33KV Bhandaria to Borguna line length is 68 KM, whereas electricity demand of Borguna Electric Supply unit is maximum 4.50 MW. Same problem occurs in Pirojpur, Narail, Meherpur, Rajbari, Shariatpur, Charfashion etc. So technical loss of WZPDCL is higher in comparison to other distribution companies in Dhaka City.

iii) Barishal & Khulna City Corporation & most of Municipality within WZPDCL are always defaulter for payment of electricity Bill.

iv) The company generates electricity at Monpura, a upazilla isolated from grid supply, by using diesel generator with fuel cost of TK 26.75 per unit. Disregarding other cost, only for generation of electricity there incurred a loss of TK 2.22 crore in the financial year 2017-18.

MANAGEMENT APPRECIATION:

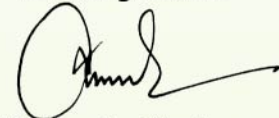
I, on behalf of the Board of Directors, would like to extend my profound regards and appreciation to the valued Shareholders and all Stakeholders of the Company for their continuous support and guidance to the company that led to its total achievements. Special thanks must go to the Chairman and the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

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

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

I also like to express my gratitude to you all for your kind directives and active participation in the 16th AGM of the company. At the same time, I also request you to consider and adopt the Company's Audited Accounts, Auditors' Report, Financial Statements and the Directors' Report for the FY 2017-2018.

Thanking You all



Maksuda Khatun
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 12 (Twelve) 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	4	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	The Institution of Engineers, Bangladesh (IEB)	1	Director
Total		12	



Board Members with officials of WZPDCL at Bidyut Bhaban, Khulna.

Board Meeting and attendance during the year ended on June 30, 2018. During that year total 15 Board meeting were held. The number of Board Meetings and the attendance of Directors during the FY 2017-2018 were as under

Sl. No.	Name of the Board Member	Status in the Board	No. of Board Meeting Held	No. of Board Meeting Attended	Remarks
Name of Chairman					
1	Mr. Khaled Mahmud Chairman Power Development Board	Chairman	3	3	
2	Maksuda Khatun Additional Secretary (Admin), Power Division, MPEMR, Dhaka.	Chairman	12	12	
Name of Director					
1	Ms. Niru Shamsun Nahar Head (Industry & Power), Planning Commission, Dhaka.	Director	6	5	
2	Mr. Md. ZahuruL Haque Member (Admin), BPDB, Dhaka.	Director	15	14	
3	Mr. Syed Mamunul Alam Joint Chief, Planning, Power Division, MPEMR, Dhaka.	Director	1	1	
4	Mr. Md. Azharul Islam Member (P&D), BPDB, Dhaka.	Director	15	12	
5	Mr. Md. Fakhruzzaman Member (Distribution), BPDB, Dhaka.	Director	15	12	
6	Dr. Mr. Md. Rafiqul Islam Professor, Electrical & Electronic Dept. KUET, Khulna.	Director	15	12	
7	Mr. Shah Md. Asraful Haque Advocate, Bangladesh Supreme Court.	Director	15	15	
8	Mr. Md. Mamunur Rashid FCMA Central Council Member, ICMAB.	Director	15	10	
9	Mr. S M Monjurul Haque Monju Vice President (AIA), Central Council, IEB.	Director	15	14	
10	Mr. Mohammad Mofigur Rahman Deputy Secretary, Power Division, MPEMR, Dhaka.	Director	15	15	
11	Mr. Mohammad Nazmul Abedin Deputy Secretary, Power Division, MPEMR, Dhaka.	Director	8	8	
12	Mr. Md. Shafique Uddin Managing Director, West Zone Power Distribution Company Limited	Managing Director	15	15	

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	Ms. Maksuda Khatun, Chairman, WZPDCL.	Convener
2	Mr. Syed Mamunul Alam, Director, WZPDCL.	Member
3	Mr. Abu Taher, Director, WZPDCL.	Member
4	Mr. Md. Mafigur Rahman, Director, WZPDCL.	Member

AUDIT COMMITTEE:

Sl. No.	Name & Designation	Status in the Committee
1	Mr. Md. Zahurul Haque, Director, WZPDCL.	Convener
2	Mr. Md. Mamunur Rashid FCMA, Director, WZPDCL.	Member
3	Mr. S M Monjurul Haque Monju, Director, WZPDCL.	Member
4	Mr. Mohammad Nazmul Abedin, Director, WZPDCL.	Member
5	Mr. Ratan Kumar Debnath FCMA, Executive Director (Finance) WZPDCL.	Member

PROCUREMENT REVIEW COMMITTEE

Sl. No.	Name & Designation	Status in the Committee
1	Mr. Md. Azharul Islam, Director, WZPDCL.	Convener
2	Dr. Md. Rafiqul Islam, Director, WZPDCL.	Member
3	Mr. Shah Md. Asraful Haque, Director, WZPDCL.	Member
4	Mr. Md. Shafique Uddin, Managing Director, WZPDCL, Khulna.	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, 15 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.



Board Members visiting 'WZPDCL Training Institute'

Corporate Social Responsibilities:

WZPDCL always responds to any national crisis in the event of accident or disaster. Every year under the guidance of the Power Division, WZPDCL organizes Essay Competition for the students of Schools and Madrasas on the occasion of Jatiyo Bidyut Saptah and provides awards to the winners of the competition. Since last three years WZPDCL has been participating National Development Fair according to the guideline of Power Division.



WZPDCL Officials at "Bidyut Mela-2018", Dhaka.

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. In the reporting period, Company's officers and staffs observed the Jatiyo Bidyut Saptah, National Children Day, National Victory Day, Jatiyo Shaheed Dibosh, International Mother Language Day, National Development Fair and National Independence Day voluntarily as usual.



Divisional Commissioner, Khulna & MD, WZPDCL Distributing Calendar & Routine among Students

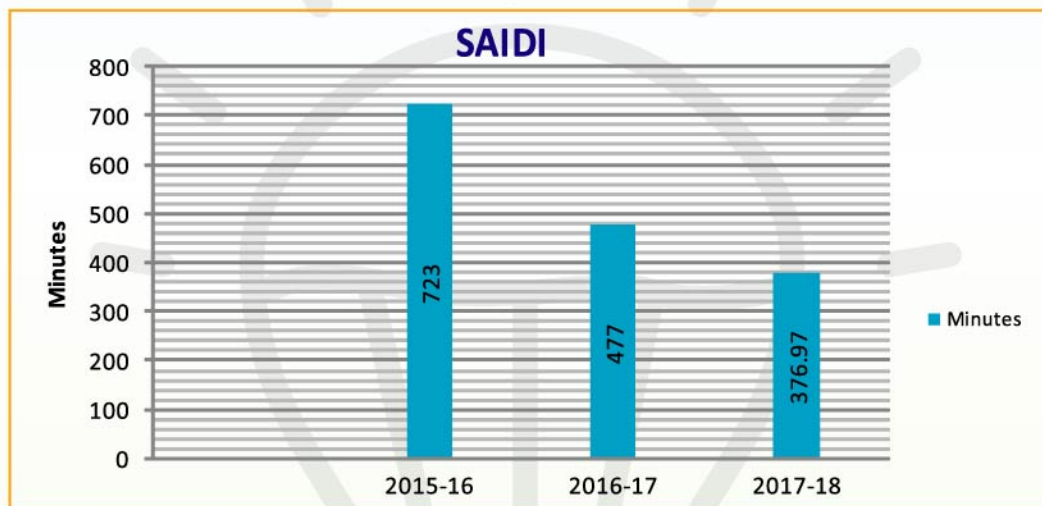
STRATEGY EXECUTION AND PERFORMANCE

Network Reliability

WZPDCL continues its endeavors 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.

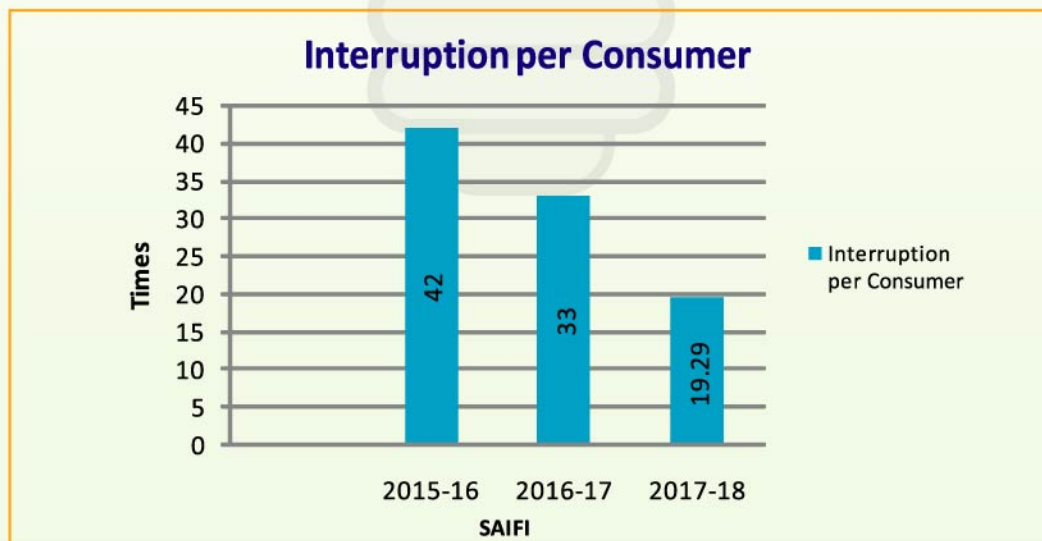
SAIDI

System Average Interruption Duration Index (SAIDI) commonly used as a reliability indicator, the average outage duration for each Consumer served recorded at 376.97 minutes in FY 2017-18, with an improvement of 20.97% from the previous year which was 477.00 minutes.



SAIFI

System Average Interruption Frequency Index (SAIFI) another reliability indicator; average number of interruptions a Consumer would experience recorded at 19.29 interruptions per Consumer in FY 2017-18, with an improvement of 41.54% from the previous year which was 33 interruptions per



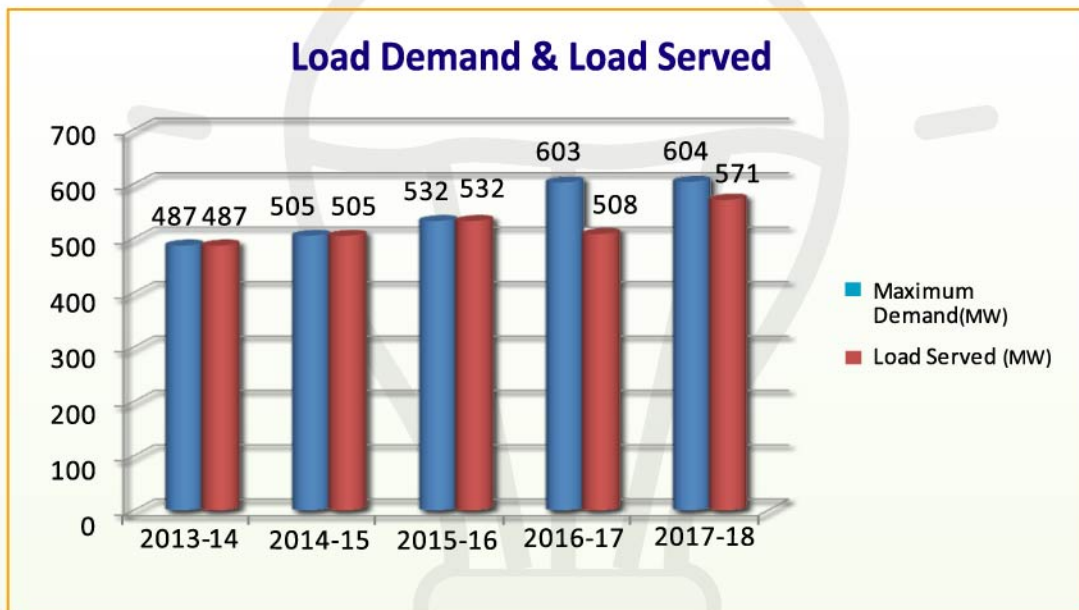
Future Network Demand:

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 analyzed to project, short term and long term demand forecast. System modeling techniques are adapted to provide business with information that allows us development of strategic plans for the future.

Load Demand and Supply:

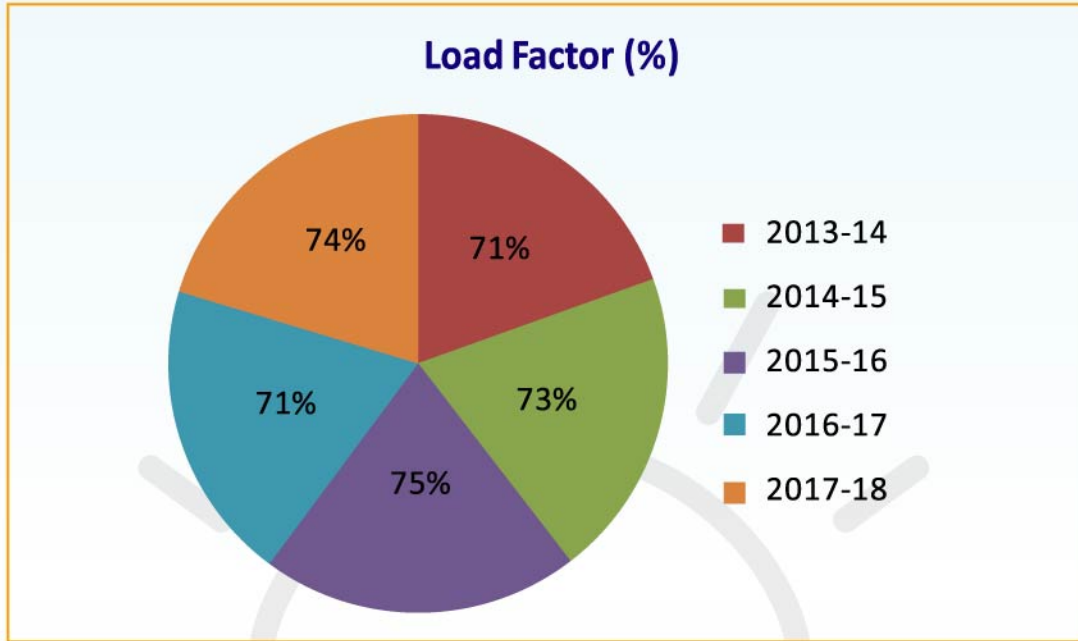
The maximum load served in FY 2017-2018 is 571 MW which is 12.40 % higher than 508 MW as comparing to previous FY year. Five years' statistics for load demand and average load served is shown below:

Particulars	2013-2014	2014-2015	2015-2016	2016-17	2017-18
Maximum Demand(MW)	487	505	532	603	604
Load Served (MW)	414	450	463	508	571



Load Factor and Load Management

As in any other power distribution utility, consumer demand in WZPDCL varies throughout the day and night. There are two peak times during which maximum demand occurs. 11 pm to 5 pm is known as off peak hours and 5 pm to 11 pm is known as peak hours. The extent of this variation is measured in terms of Load Factor which is the ratio of average demand and maximum demand. For economic reasons, it is desirable to have a high Load Factor, as this would permit better utilization of system capacity. The statistics of Load Factor of last Five years' is as follows:



Particulars	2013-2014	2014-2015	2015-2016	2016-17	2017-18
Maximum Demand(MW)	487	505	532	603	604
Average Demand (MW)	347	368	398	425	448
Load Factor (%)	71	73	75	71	74

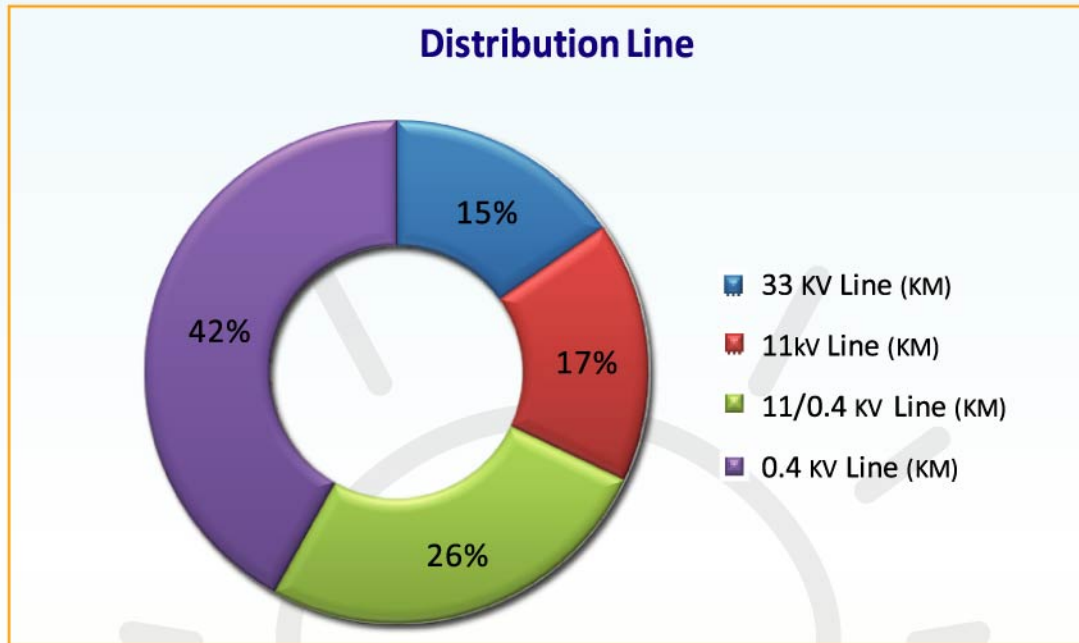
There are certain categories of consumers who can avoid or reduce electricity consumption during Peak Hour. As such, effort is made to discourage those consumers not to use electricity during Peak Hour. Attempt has also been made to apply two-part tariff, by which consumers of certain categories are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

Grid Sub-Stations

There are 19 nos. of Sub-Stations in the WZPDCL area operated by PGCB with total installed capacity of 2,199.50 MVA.

Distribution Line:

33 KV Line (KM)	11 KV Line (KM)	11/0.4 KV Line (KM)	0.4 KV Line (KM)	Total (KM)
1,727	1,895	2,931	4,735.50	11,288.50



Substations

In the reporting period, there are 67 nos. of 33/11 KV substations with capacity of 1,706.48 MVA where there are 7,348 nos. of 11/0.4 KV transformers with capacity of 1,282.31 MVA.



Control Room of Newly Constructed Bhola 33/11 kV Substation

33/11 KV SUBSTATIONS of WZPDCL

O & M Circle, Khulna:

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Citymain, Khulna	2x20/26.66
2.	Labanchara	2x10/13.33
3.	Central S/S, Khulna	3x10/13.33
4.	Khalishpur, Khulna	2x20/26.66
5.	Chandanimahal, Khulna	2x10/13.33
6.	Rupsha Industrial, Khulna	1x10/13.33
7.	Joragate, Khulna	3x10/13.33 + 1 x 16/20

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
8.	Gallamari, Khulna	2x10/13.33
9.	Mirerdanga, Khulna	3x10/13.33
10.	Patherbazar, Khulna	2x10/13.33
11.	Shiromoni, Khulna	3x10/13.33
12.	Goalpara, Khulna	1x10/13.33 + 1x 12.50
13.	Basabati, Bagerhat	2x10/13.33
14.	Mongla-1	2x20/26.66
15.	Mongla-2 (Rural)	2x5
16.	BEZA, Mongla	2x8

O & M Circle, Jashore

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Chanchra, Jashore	2x12.5, 2x10/13.33
2.	New Town, Jashore	2x10/13.33, 1x20/26.66
3.	Khairtala, Jashore	2x10/13.33
4.	Bsaepara, Jashore	2x10/13.33

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
5.	Narail	2x10/13.33
6.	Magura	2x10/13.33
7.	Satkhira	2x10/13.33, 2x5.0

O & M Circle, Faridpur

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Jhiltuli, Faridpur	2x10/13.33
2.	Goalchamot, Faridpur	2x10/13.33
3.	Komorpur, Faridpur	2x10/13.33
4.	Pukuria, Faridpur (Rural)	1x5.0
5.	Sadardi, Bhanga (Rural)	2x5.0
6.	Sadarpur, Faridpur (Rural)	3x1.66 + 1x 2.5
7.	Madhukhali, Faridpur (Rural)	3x5.0
8.	Goriana, Rajbari (Rural)	1x1.5

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
9.	Pangsha, Rajbari (Rural)	2x5.0
10.	Baharpur, Rajbari (Rural)	1x5.0
11.	Sajjankanda, Rajbari	2x10/13.33 + 1x 12.50
12.	Madaripur	2x10/13.33
13.	Shariatpur	2x5.0
14.	Gopalganj	2x10/13.33
15.	Harukandi, Faridpur	2x10/13.33
16.	Charkankanapur Goalanda (Rural)	2x5.0

O & M Circle, Kushtia

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Hamda, Jhenidah	1x12.5, 1x10/13.33
2.	Kaliganj, Jhenidah	2x5.0
3.	Koatchandpur, Jhenidah	2x5.0
4.	Saikupa (Rural)	2x5.0
5.	Sadhuhati, Jhenidah	1x5.0
6.	Meherpur	2x10/13.33
7.	Kumarkhali	1x5.0, 1x2.5
8.	Hatgopalpur	1x10/13.33

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
9.	Bheramara	2x10/13.33
10.	Majampur, Kushtia	2x10/13.33
11.	Housing, Kushtia	2x10/13.33
12.	Bottail	1x20/26.66, 1x10/13.33
13.	Chuadanga	2x10/13.33 + 1x5.0
14.	Alamdanga (Rural)	1x10
15.	Moheshpur	1x5.0

O & M Circle, Barishal

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Palashpur, Barishal	2x10/13.33
2.	Kashipur, Barishal	2x10/13.33
3.	Rupatali	2x20/26.66
4.	Pirojpur	2x10/13.33
5.	Kathalia, Pirojpur (Rural)	1x5.0

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
6.	Jhalokathi	2x10/13.33
7.	Nalcity, Jhalokathi (Rural)	1x5.0
8.	Bhandaria	1x10/13.33 + 1x 5
9.	Dapdapia, Barishal	2x10/13.33

O & M Circle, Patuakhali

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Patuakhali	2x10/13.33
2.	Barguna	2x10/13.33
3.	Charfassion	1x5

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
4.	Bhola	2x20/26.66
5.	Borhanuddin	2x5.0



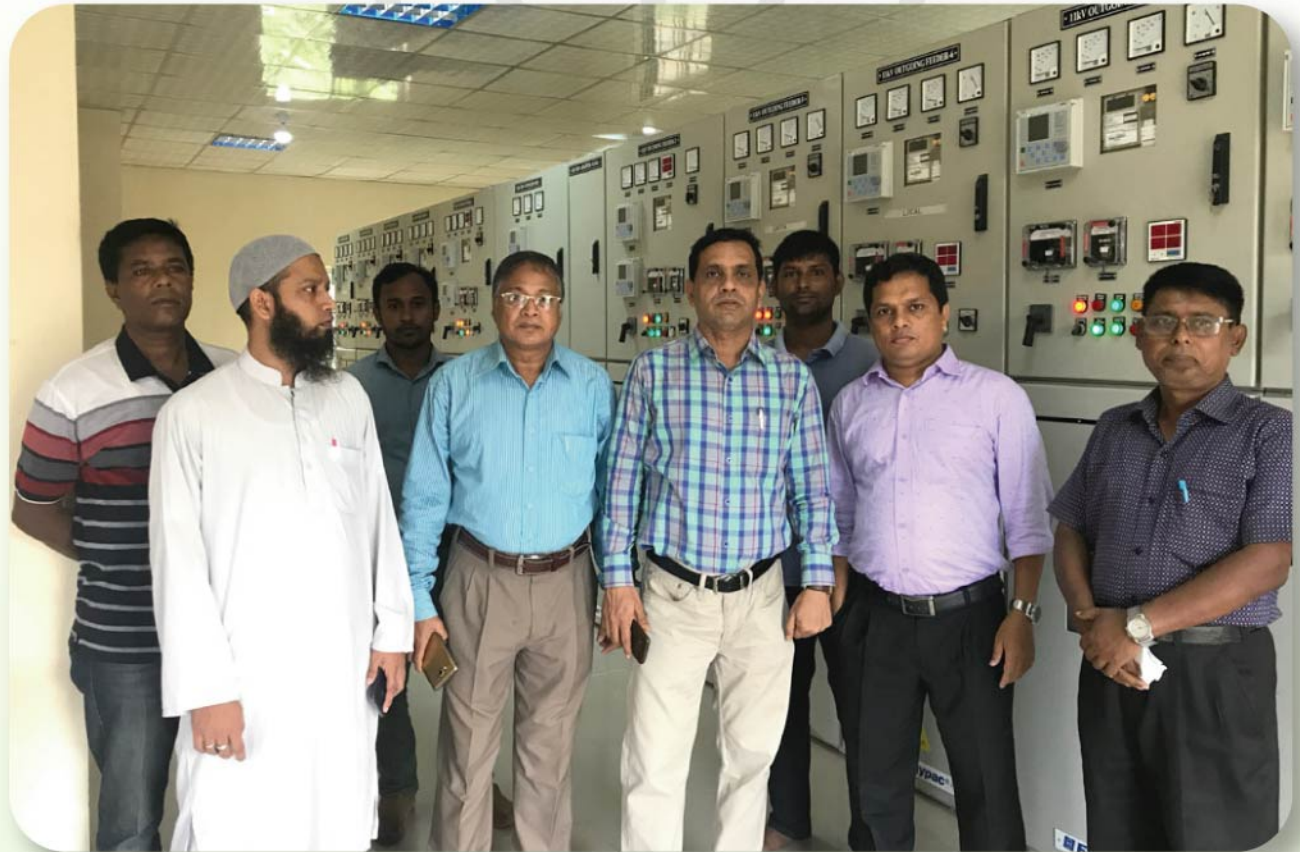
Managing Director, WZPDCL Visiting Newly Constructed S/S at Bhola

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 2017-2018 as compared to FY 2016-17 are tabulated as below:

Distribution Lines & Transformers

SL. No.	Description	2017-2018	2016-2017	Addition
1	Substation			
	Number of SS	67	67	-
	Capacity (MVA)	1,706.48	1,610.00	96.48
2	Distribution line			-
	33 KV line (KM)	1,727	1,727	-
	11 KV line (KM)	1,895	1,865	30
	11/0.4 KV line (KM)	2,931	2,851	80
	0.4 KV line (KM)	4,735.50	4,601	134.50
	Total	11,288.50	11,044	244.50
	3	Transformer		
250/200 KVA (Nos)	7,348	6,447	901	
100 KVA (Nos)				
50 KVA (Nos)				
Single Phase (Nos)				
	Capacity (MVA)	1,282.31	1,097.71	184.60



Mr. Syed Mamunul Alam, Director, WZPDCL Visiting Newly Constructed S/S at Bhola

Financial

Particulars	Unit	FY 2017-18	FY 2016-17	Growth	% of Growth
Consumer	Nos	1,090,634	10,08,561	82,073	8.138
Unit Purchased	MKWh	3,209.00	3,014.28	186.21	6.16
Unit Sold	MKWh	2,912.54	2,725.92	186.62	6.85
System Loss	%	9.24	9.57	(0.33)	(3.45)
Average Purchase Price in Tk	Per KWh	5.02	4.91	0.11	2.24
Average Sales Price in Tk	Per KWh	6.58	6.46	0.12	1.86
Sales Revenue	MTk	19,156.12	17,604.08	1,552.04	8.82
Collection	MTk	19,157.10	17,479.35	1,677.75	9.60
Accounts Receivable	MTk	3,432.78	3,683.35	(15.63)	(0.45)
Gross Profit/ (Loss)	MTk	3,034.73	2,351.46	683.26	29.06
Operating Profit/ (Loss)	MTk	675.79	66.52	609.27	(915.92)
Net Profit/(Loss) before Tax	MTk	551.90	(21.67)	573.57	2,646.84
Net Profit / (Loss) after Tax	MTk	430.92	(129.60)	560.52	432.50

Technical

Particulars	Unit	2017-18	2016-17	2015-16	2014-15	2013-14
33/11 KV Substations	Nos	67	67	66	63	63
Capacity of 33/11 KV Substations	MVA	1,706.48	1,610	1,535	1,520	1,520
Maximum Demand	MW	604	603	532	505	487
33 KV Overhead Line	KM	1,727	1,727	1,727	1,670	1,602
11 KV Overhead Line	KM	1,895	1,865	1,865	1,865	1,833
11/0.4 KV Overhead Line	KM	2,931	2,851	2,802	2,798	2,678
0.4 KV Overhead Line	KM	4,735.50	4,601	4,542	4,542	4,413
11/0.4 KV Distribution Transformer	Nos	7,348	6,447	6,177	5,883	5,388
Capacity of 11/0.4 KV Transformer	MVA	1,282.31	1,097.71	1,034.30	986	866

Commercial

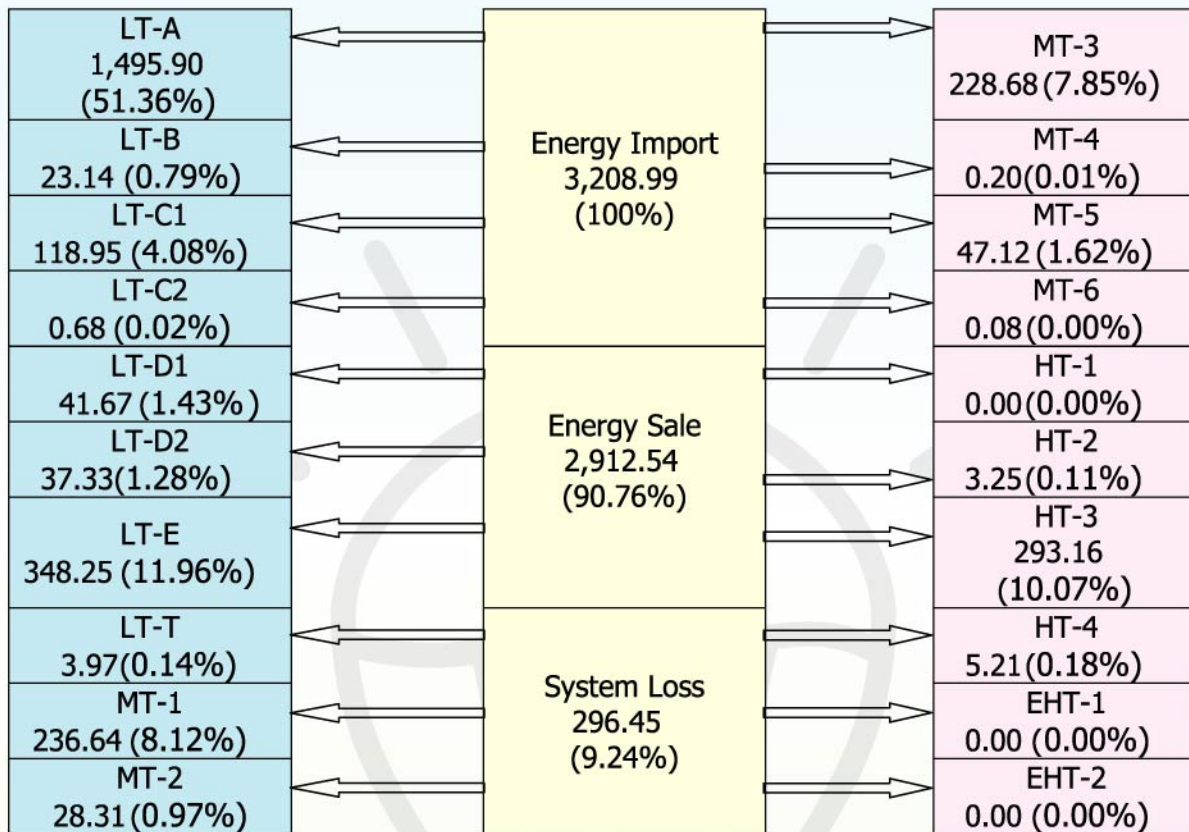
Particulars	Unit	2017-18	2016-17	2015-16	2014-15	2013-14
Energy Import	MKWh	3,211	3,025.00	2,854	2,581	2,395
Energy Import	MTk	16,144	14,870.00	13,896	12,013	11,145
Energy Sales	MKWh	2,913	2,726.00	2,560	2,310	2,132
Energy Sales	MTk	19,156	17,604.00	16,427	14,330	12,693
System Loss	%	9.24	9.57	9.98	10.25	10.98
Collection Ratio	%	90.71	99.30	97.64	98.58	96.07
C.I. Ratio	%	100.01	89.80	96.85	88.24	85.52
Consumer Number	Nos	10,90,634	10,08,561	9,26,706	8,60,609	7,90,080
Accounts Receivable	MTk	3,433	3,448.00	3,338	2,964	2,773

Commercial & Financial Performance for the FY 2017-18:

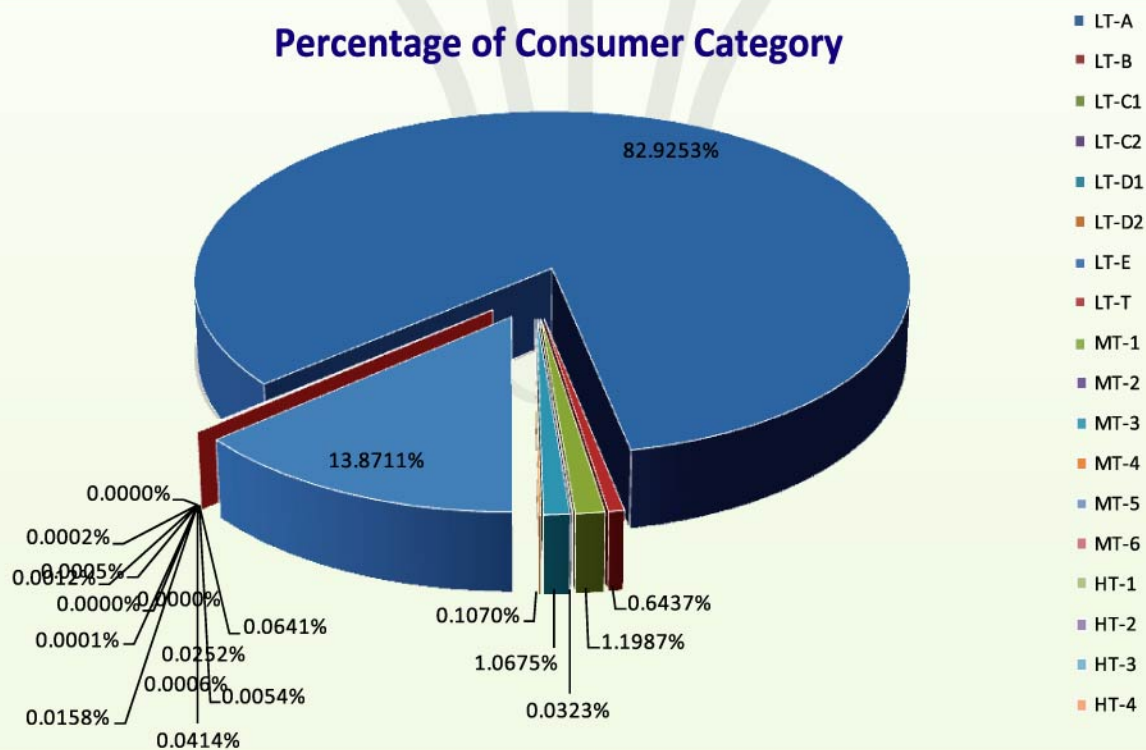
Energy Import (MKWh)	3,208.995	100.00%
Energy Sale (MKWh)	2,912.542	90.76%
System Loss (MKWh)	296.453	9.24%

Sl No	Tariff Category	Year 2017-18					
		No of Consumer	% of Total Consumer	Sales (MKWH)	% of Total Sale Unit	Sales (MTaka)	% of Total Sale Amt.
01	LT-A	9,04,412	82.93%	1,495.90	51.36%	7,419.67	38.73%
02	LT-B	7,020	0.64%	23.14	0.79%	94.69	0.49%
03	LT-C1	13,073	1.20%	118.95	4.08%	938.49	4.90%
04	LT-C2	352	0.03%	0.68	0.02%	8.64	0.05%
05	LT-D1	11,643	1.07%	41.67	1.43%	232.63	1.21%
06	LT-D2	1,167	0.11%	37.33	1.28%	270.27	1.41%
07	LT-E	1,51,283	13.87%	348.26	11.96%	3,562.27	18.60%
08	LT-T	699	0.06%	3.97	0.14%	65.73	0.34%
09	MT-1	59	0.01%	236.64	8.12%	9.24	0.05%
10	MT-2	275	0.03%	28.31	0.97%	437.38	2.28%
11	MT-3	451	0.04%	228.69	7.85%	3,434.78	17.93%
12	MT-4	7	0.00%	0.20	0.01%	2.24	0.01%
13	MT-5	172	0.02%	47.12	1.62%	340.44	1.78%
14	MT-6	1	0.00%	0.08	0.00%	1.25	0.01%
15	HT-1	-	0.00%	-	0.00%	-	0.00%
16	HT-2	5	0.00%	3.25	0.11%	27.00	0.14%
17	HT-3	13	0.00%	293.16	10.07%	2,259.10	11.79%
18	HT-4	2	0.00%	5.21	0.18%	52.30	0.27%
19	EHT-1	-	0.00%	-	0.00%	-	0.00%
20	EHT-2	-	0.00%	-	0.00%	-	0.00%
T073total		= 10,90,634	100.00%	2,912.54	100.00%	19,156.12	100.00%

Energy Flow Chart (MKWH)



Percentage of Consumer Category

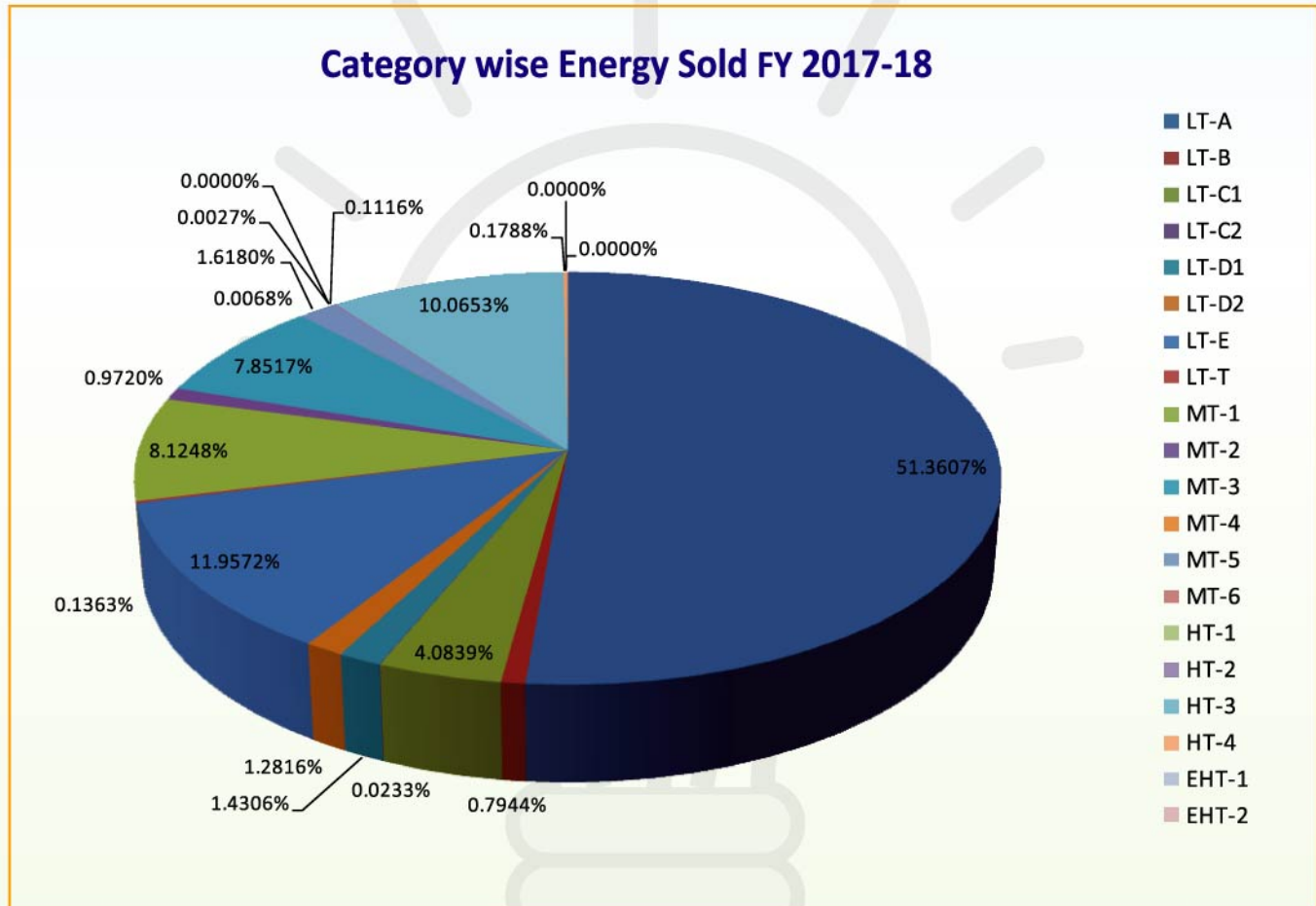


Import Energy:

The energy import at the end of FY 2017-18 is 3,211.00 MKWH which was 3,025.00 MKWH at the end of FY 2016-17. The import is increased by 6.15 % as compared to previous year.

Sale of Energy:

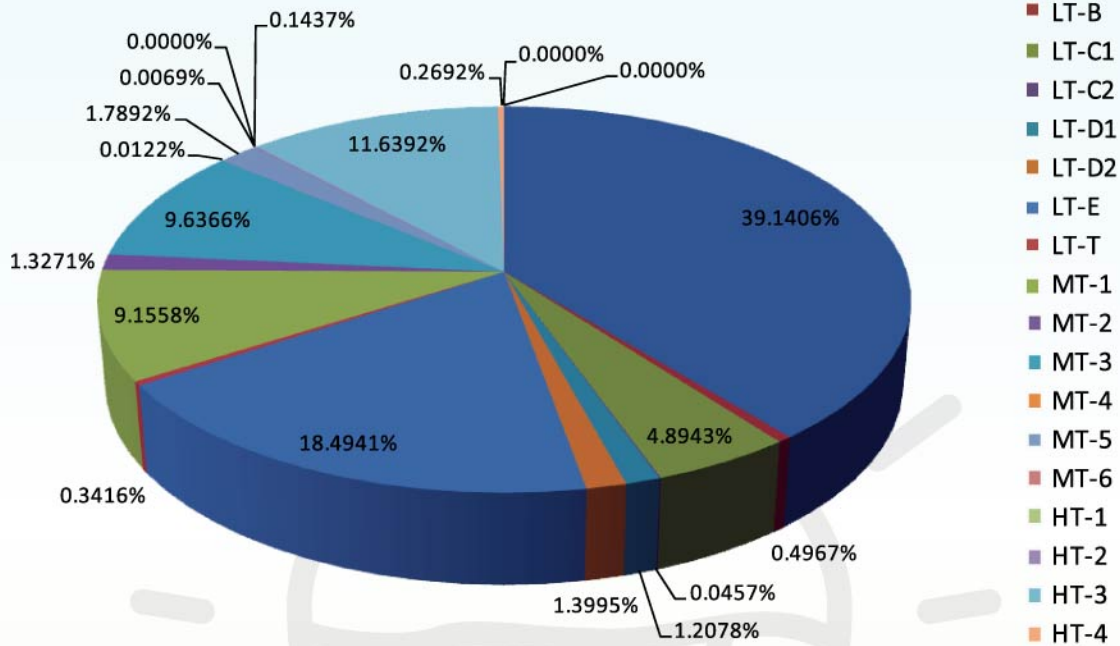
The energy sale at the end of FY 2017-18 is 2,913.00 MKWH which was 2,726.00 MKWH at the end of FY 2016-17. The sale is increased by 6.86 % as compared to previous year.



Billing Amount:

The billed amount at the end of FY 2017-18 is 19,871.00 MTK which was 17,832.00 MTK at the end of FY 2016-17. The bill is increased by 8.82% as compared to previous year.

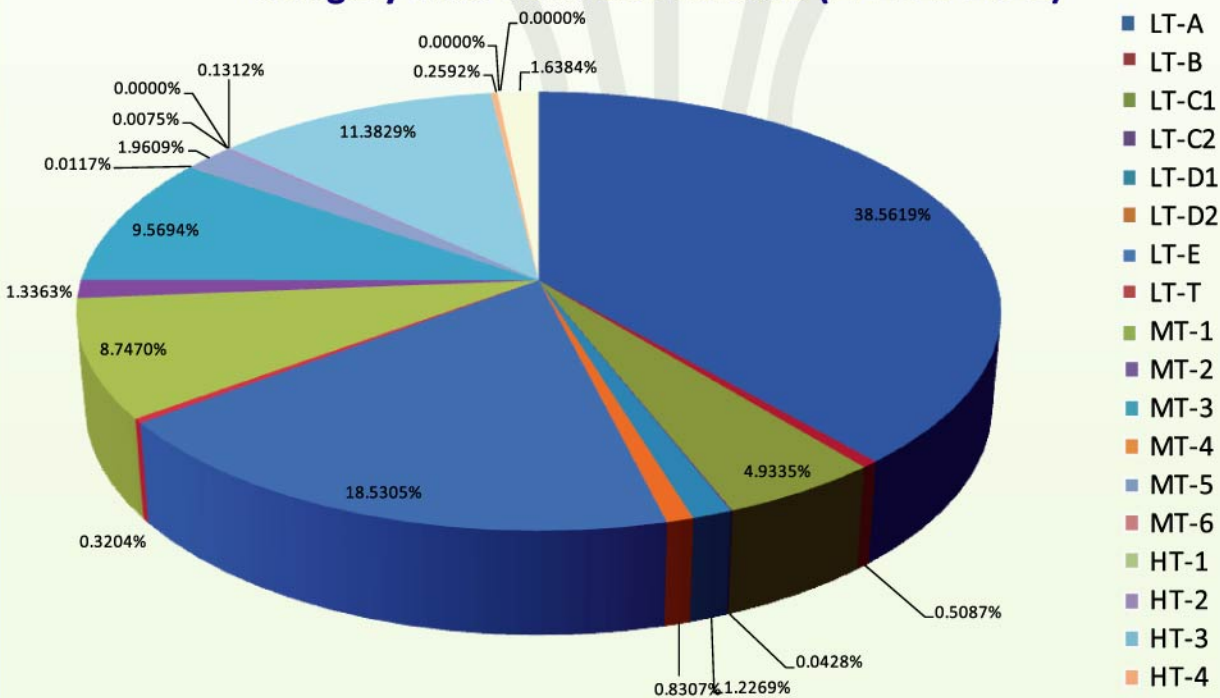
Category wise Bill (FY 2017-2018)



Revenue Collection:

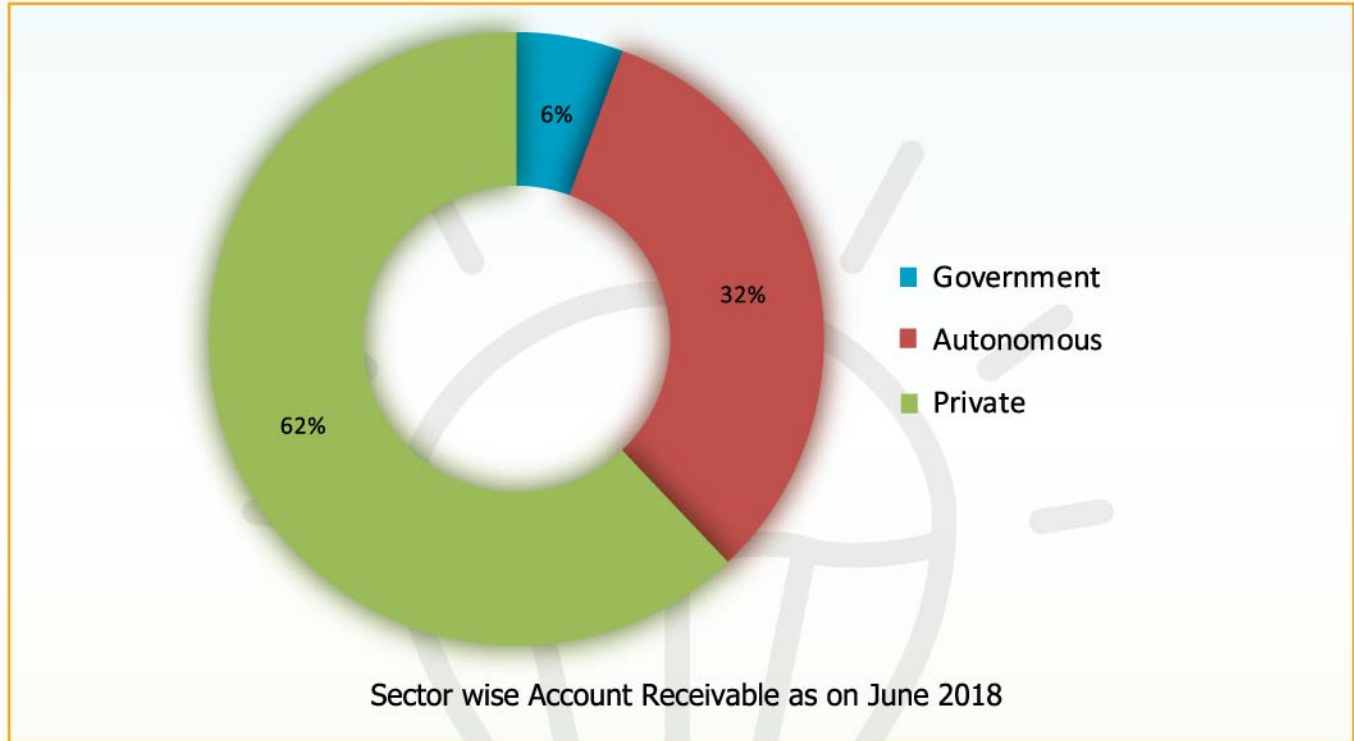
The revenue collection at the end of FY 2017-18 is 19,766.05 MTK which was 17,706.52 MTK at the end of FY 2016-17. The collection is increased by 11.63 % as compared to previous year.

Category wise Collection Amount (FY 2017-2018)



Receivables:

The receivable at the end of FY 2017-18 is 3,788.165 MTK which was 3,683.347 MTK at the end of FY 2016-17. The receivable is about 2.15 equivalent months for the year ended on 30 June, 2018.



Tariff:

The average billing rate at the end of FY 2017-18 is Tk 6.58 per KWH as compared to Tk 6.46 per KWH at the end of FY 2016-17. This is due to close monitoring for each type of consumer. The Purchase of electricity is Tk 4.834 per KWH payable to BPDB and Wheeling Charge of Tk 0.2791 per KWH payable to PGCB. The purchasing cost of energy from BPDB is higher in comparison with the similar geographical area of PBS (REB). Tariff should be rational considering geographical condition.

The retail tariffs at the end of the FY 2017-18 (Effective: 23 November, 2017) are:

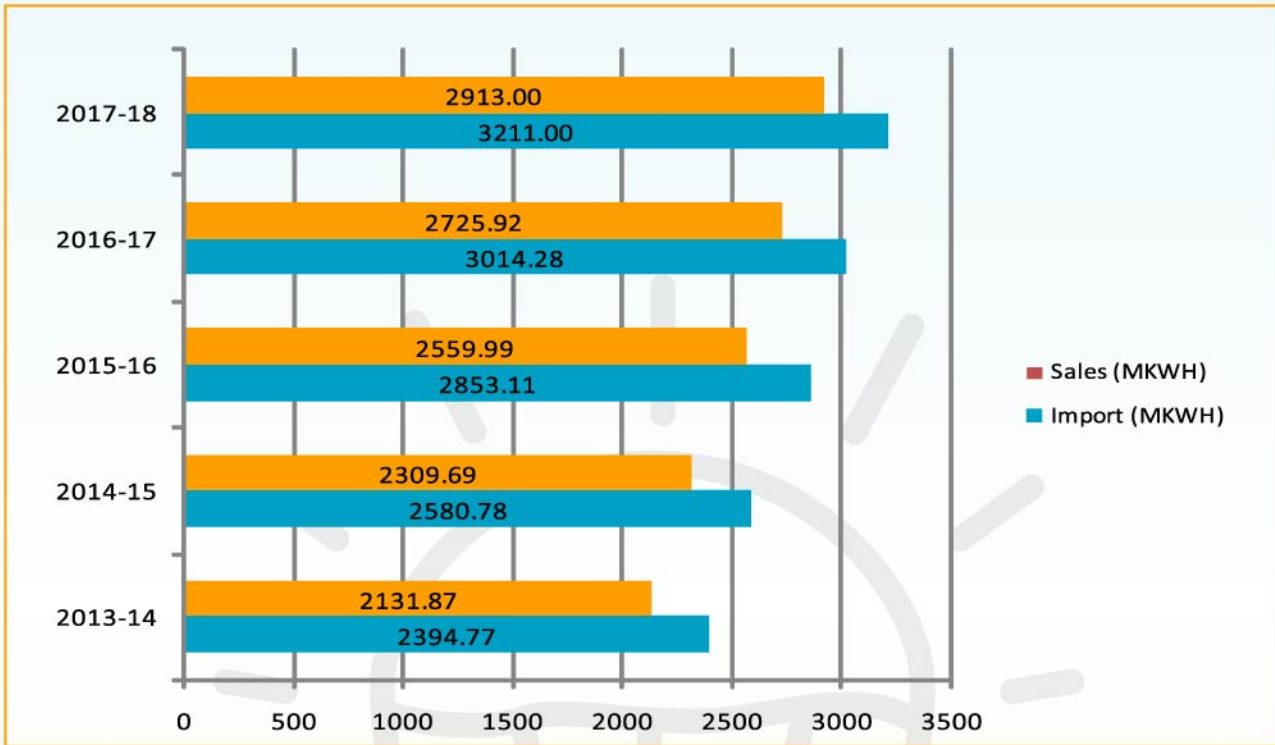
SL No	Class of Consumer	Energy Charge (Tk/KWh)
1	LT-A : Domestic	
	Life Line : 0-50 Unit	3.50
	1 st Slab : 0-75 Unit	4.00
	2 nd Slab : 76-200 Unit	5.45
	3 rd Slab : 201-300 Unit	5.70
	4 th Slab : 301-400 Unit	6.02
	5 th Slab : 401-600 Unit	9.30
	6 th Slab : >600 Unit	10.70

2	LT-B : Agricultural Pump	4.00
3	LT-C1 : Small Industries	
	Flat	8.20
	Off-Peak	7.38
	Peak	9.84
4	LT-C2 : Construction	12.00
5	LT-D1 : Educational, Religious, Charity organization and Hospital	5.73
6	LT-D2 : Street Light, Water Pump and Battery Charging Station	7.70
7	LT-E : Commercial & Office	
	Flat	10.30
	Off-Peak	9.27
	Peak	12.36
8	LT-T : Temporary	16.00
9	MT-1: Domestic	
	Flat	8.00
	Off-Peak	7.20
	Peak	10.00
10	MT-2: Commercial & Office	
	Flat	8.40
	Off-Peak	7.56
	Peak	10.50
11	MT-3: Industry	
	Flat	8.15
	Off-Peak	7.35
	Peak	10.19
12	MT-4: Construction	
	Flat	11.00
	Off-Peak	9.90
	Peak	13.75
13	MT-5: General	
	Flat	8.05
	Off-Peak	7.25
	Peak	10.06
14	MT-6 : Temporary	15.00

15	HT-1: General	
	Flat	8.00
	Off-Peak	7.20
	Peak	10.00
16	HT-2: Commercial & Office	
	Flat	8.30
	Off-Peak	7.47
	Peak	10.38
17	HT-3: Industry	
	Flat	8.05
	Off-Peak	7.25
	Peak	10.06
18	HT-4: Construction	
	Flat	10.00
	Off-Peak	9.00
	Peak	12.50
19	EHT-1: General	
	Flat	7.95
	Off-Peak	7.16
	Peak	9.94
20	EHT-2: General	
	Flat	7.90
	Off-Peak	7.11
	Peak	9.88

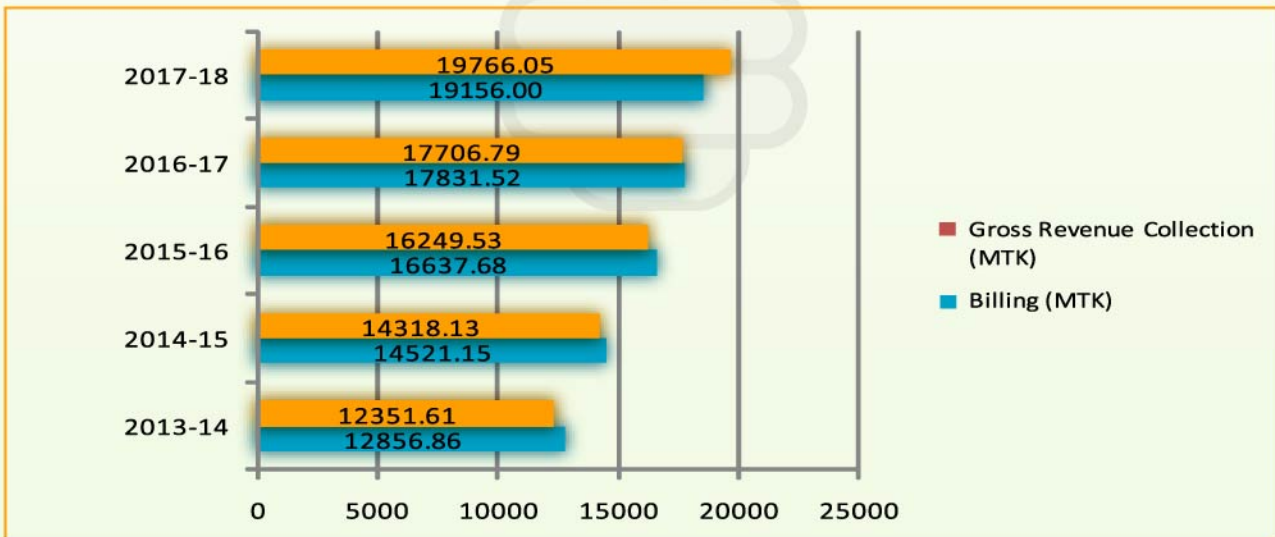
Energy Import and Sales

FY Year	Import (MKWH)	Sales (MKWH)
2013-14	2,394.77	2,131.87
2014-15	2,580.78	2,309.69
2015-16	2,853.11	2,559.99
2016-17	3,014.28	2,725.92
2017-18	3,211.00	2,913.00



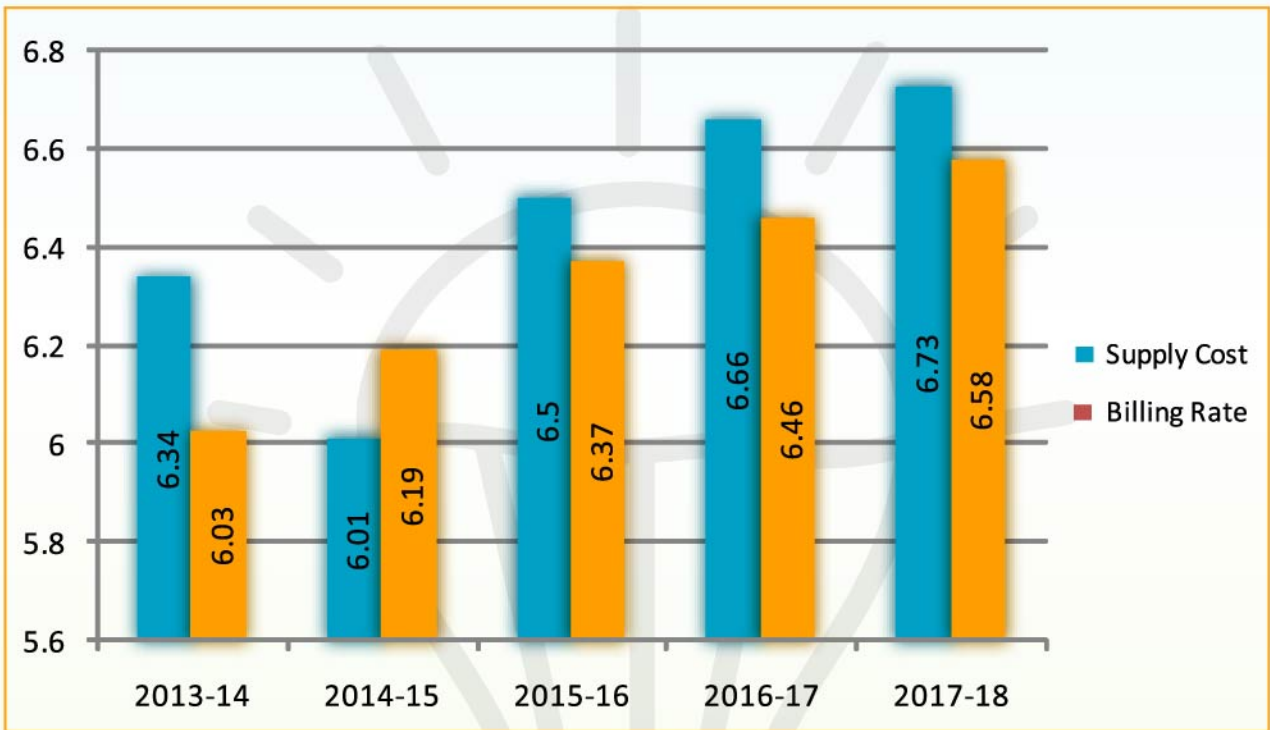
Billing Amount & Gross Revenue Collection

FY Year	Billing (MTK)	Gross Revenue Collection (MTK)	CB Ratio(%)	CI Ratio (%)
2013-14	12,856.86	12,351.61	96.07	85.52
2014-15	14,521.15	14,318.13	98.60	88.24
2015-16	16,637.68	16,249.53	97.67	87.92
2016-17	17,831.52	17,706.79	99.29	89.48
2017-18	19,156.00	19,766.05	100.01	90.71



Average supply cost and billing rate (Tk /unit)

FY	2013-14	2014-15	2015-16	2016-17	2017-18
Supply Cost	6.34	6.01	6.50	6.66	6.73
Billing Rate	6.03	6.19	6.37	6.46	6.58



CONSUMER SERVICE

Consumer Service Network:

Consumer satisfaction is the key to success of any power distribution utility. Our Consumers are our prime focus and we are always ready to ensure satisfactory Consumer service at consumer end. WZPDCL established "One Point Service Center" in each of the Sales and Distribution Divisions. Any consumer of WZPDCL of any Sales & Distribution Division / Electric Supply can get desired service and solution from the staff of the "One Stop Service Centre". Besides this, WZPDCL establish 'Maintenance and Service Centre' in every 11 KV feeders in the prominent areas. Central Control Room and Six Line Call Centre has also been established in the WZPDCL Headquarter, Khulna where all operational information is monitored and recorded round the clock.



Consumer Service Center at Sales & Distribution Division-1, WZPDCL Khulna

Online Complain Management System

WZPDCL has introduced online based Complain Management System which receives consumers complain through Online and KIOSK machine which is smart android operating system based. Consumer can complain through Mobile Applications. This also used for collecting consumer's opinion about our services to them regularly. The Company Management is frequently analyzing the consumer's opinion and making strategic plan to improve the Consumer satisfaction.

English বাংলা

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[অভিযোগ ট্যাঙ্কিং](#)

West Zone Power Distribution Company Ltd.
 (An Enterprise of BPDB)

অভিযোগ

মোবাইল নম্বর

বিলের নম্বর

ঠিকানা

অভিযোগের ধরন

অপব্যয়

বকেয়া অগ্রদূক

বিল সংশোধন

বিলের সাথে মিটার রিডিং অমিল

ইউনিট মিল নেই

যেহে হোক অন্যদের বিদ্যুৎ

ফাইল আপলোড করুন

Electric Bill Distribution by out sourcing

There is a common objection from consumer side about late distribution of electric bill to the consumer end. To overcome this object WZPDCL has taken initiative to distribute electric bill by out sourcing. In the reporting year 2017-18 electric bill of five electric supply units were completely distributed by out sourcing. The management of WZPDCL has strong-willed to distribute electric bill of all electric supply units by out sourcing gradually.

Diversification and expansion of payment channel

Electricity bill payment through mobile phone: For the public interest, Mobile Phone Service Providers introduce several value added services from time to time. One of these most important services is online electricity bill payment through mobile phone adopted by WZPDCL. Now the Consumers can easily avail the online facility of electricity bill payment through Robi mobile phone as well as Grameenphone. Gradually more and more districts are being brought under the coverage of Bill Payment service through Robi, Grameenphone Mobile operator. Since Robi mobile operator started functioning from Khulna Metro Area in January 2011, this service is established in the ESUs of WZPDCL encompassing Khulna, Jashore, Narail, Magura, Satkhira, Faridpur, Gopalganj, Madaripur, Shariatpur, Rajbari, Kushtia, Chuadanga, Jhenaidah, Meherpur, Barishal, Pirojpur, Jhalakathi, Patuakhali, Barguna and Bhola districts till FY 2018-19. In the reporting period 1,74,540 no. of Consumers paid their Electricity Bills through Robi, Grameenphone, SRL, SureCash.

Company Website

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

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 2018-19 such program is shown below.

YEARLY CALENDAR FOR WEST ZONE POWER DISTRIBUTION COMPANY LTD.

Month	Programme
Jan	<ul style="list-style-type: none"> * 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	<ul style="list-style-type: none"> * 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	<ul style="list-style-type: none"> * Annual General Meeting (AGM). * Improve Management efficiency. * Independence day observance.
April	<ul style="list-style-type: none"> * 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. * Awareness of safety /security & accident prevention measures. * Improve communication between Head office superiors and "one stop service" - front desk centers.
May	<ul style="list-style-type: none"> * Massive disconnection drive of illegal/defaulters consumers. * Enhance legal support to conduct court cases. * Employees welfare.
June	<ul style="list-style-type: none"> * Detection of excess load. * Spot load sanction. * Clearance certificate issues for "no outstanding".

July	<ul style="list-style-type: none"> * Massive drive for identification of missing consumer. * Employees awareness survey: Interacting with employees to know how well practiced the ethics i.e. standards of conduct.
Aug	<ul style="list-style-type: none"> * Visit consumer premises to expedite improved consumer service. * Evaluate power outage frequency & duration per household & other consumers.
Sept	* Special Revenue collection drive.
Oct	<ul style="list-style-type: none"> * Feasibility study for new connection (specially HT connection). * Endeavour to increase sense of work on the job of officer/staff.
Nov	<ul style="list-style-type: none"> * Special drive for S/S & Line maintenance (includes all x-former & auxiliaries). * Work inspection.
Dec	<ul style="list-style-type: none"> * Development Fair Observance. * Massive disconnection drive & revenue collection. * Victory day observance. * Capacity building and training of employees.



Tribute to the Martyr on Independence Day at Gollamari, Khulna.



Tribute to the Martyr on Independence Day at Gollamari, Khulna.



Birth Day Rally of Father of the Nation Bangabandhu Sheikh Mujibur Rahman.



Rally on Development Fair 2018, Khulna.



Seminar on Development Fair 2018, Khulna.



Inauguration of Table Tennis Court at WZPDCL Training Institute



Managing Director, WZPDCL Receiving Ambulance From Ad-din Medical College Hospital



Rally on National Mourning Day



Unwrapping of Wozopadico Barta by the Chairman, BPDB

ACKNOWLEDGEMENT:

On behalf of WZPDCL, I would like to express my sincere gratitude to all honorable Board of Directors, shareholders, Ministry of Power, Energy and Mineral Resources, Power Division, Power Cell, Economic Relations Division, Ministry of Finance, Ministry of Planning, Bangladesh Power Development Board, Power Grid Company of Bangladesh, all Bankers, other Government Agencies, Local Administration, People and other development partners for their continuous assistance, guidance and advice.

I would also like to express my heartfelt thanks to all the employees of the company for their sincere and relentless efforts in performing their duties and responsibilities for prosperity and development of the company.

In the end, I pray to the Almighty Allah that the Company may continue its performance gloriously throughout the years ahead.

On behalf of WZPDCL,



Managing Director

West Zone Power Distribution Company Ltd



Auditors Report & Financial Statements

For the year ended 30 June 2018



INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of **West Zone Power Distribution Company Limited** which comprise the Statement of Financial Position as at 30 June 2018 and the Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year then ended as at 30 June 2018, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Accounting Standards (BASs), Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, and other applicable laws & regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

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

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

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

Opinion

In our opinion, the financial statements prepared in accordance with Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) give a true and fair view of the state of the affairs of financial position of the **West Zone Power Distribution Company Limited** as at 30 June 2018 and of the results of its operations and its cash flows for the year then ended and comply with the requirements of the Companies Act 1994, Bangladesh Energy Regulatory Commission Act, 2003 and other applicable laws and regulations.

We further report that:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the company's statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) The expenditure incurred and payments made for the period were for the purpose of the company;

Place : Dhaka

Date : 23 November 2018



Mahfel Huq & CO.
Chartered Accountants

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

STATEMENT OF FINANCIAL POSITION

As on June 30, 2018

	Note	2017-18	2016-17
		BDT	BDT
ASSETS			
Non Current Assets		14,127,099,249	14,054,036,927
Property, Plant and Equipment	4	14,125,367,527	14,053,670,847
Customised Software (Annexure-1)		1,731,722	366,080
Current Assets		18,015,600,384	14,286,477,645
Accounts Receivable	5	3,757,612,859	3,611,972,534
Investment in FDR	6	2,111,545,839	2,175,330,079
Advance, Deposits & Prepayments	7	297,001,923	409,457,237
Inventories (Stores & Spares)	8	4,745,572,792	2,546,111,991
Cash & Cash Equivalents	9	7,103,866,971	5,543,605,803
TOTAL ASSETS		32,142,699,633	28,340,514,573
EQUITY & LIABILITIES			
Share Holders' Equity		11,727,039,661	9,626,998,149
Share Capital	10	1,000,000	1,000,000
Share Money Deposit from BPDB	11	5,872,131,960	5,872,131,960
Retained Earnings	12	(1,644,701,468)	(2,023,227,218)
Equity from GOB Funded Projects	13	6,800,701,200	5,306,641,200
Deposit Works Fund	14	697,907,968	470,452,206
Non Current Liabilities:		8,550,768,826	7,578,023,497
Long-term Loan	15	7,194,749,632	6,413,577,684
Consumer Security	16	1,039,617,869	888,276,648
Other Long-term Liabilities	17	316,401,325	276,169,165
Current Liabilities:		11,864,891,146	11,135,492,927
Short-term Loan (BPDB)	18	1,073,417,778	1,107,355,368
Debt Service Liability (DSL)- Principal (BPDB)	19	3,244,278,103	3,023,177,776
Accounts Payables	20	3,537,703,030	3,280,974,897
Security Deposit- Contractor & Suppliers	21	37,332,786	22,883,460
Other Liabilities	22	3,824,034,535	3,212,682,973
Gratuity Fund	23	148,124,914	488,418,452
TOTAL EQUITY & LIABILITIES		32,142,699,633	28,340,514,573

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


Company Secretary


Executive Director, Finance


Director


Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka
Date : 23 November 2018


Mahfel Huq & Co.
Chartered Accountants

WEST ZONE POWER DISTRIBUTION COMPANY LTD.

(An Enterprise of Bangladesh Power Development Board)

Statement of Profit or Loss and Comprehensive Income

For the period ended 30th June, 2018

	Notes	2017-18 Taka	2016-17 Taka
Operating Revenue		19,727,272,062	17,694,302,050
Energy Sales	24	19,156,115,733	17,604,078,665
Other Operating Revenue	25	571,156,329	90,223,385
Less: Cost of Energy Sales			
Energy Purchase (Schedule- 02)		15,256,032,902	14,030,327,150
Wheeling Charges (Schedule- 02)		856,870,797	807,719,878
Direct Operational Expenditures	26	114,241,958	122,539,994
Depreciation (Operating) (Annexure-1)		465,393,502	382,251,201
		16,692,539,159	15,342,838,222
Gross Profit		3,034,732,903	2,351,463,828
Less: Other Operating Expenses			
General & Administrative Expenses	27	428,333,413	345,028,361
Employee Expenses	28	1,885,252,660	1,897,578,548
Depreciation (Non Operating) (Annexure-1)		30,709,628	27,812,229
Bad Debt Provision	5.01.01	14,649,556	14,522,210
		2,358,945,257	2,284,941,348
Operating Profit/(Loss)		675,787,647	66,522,480
Non-Operating Revenue	29	435,604,801	419,587,329
Less: Financial Expenses			
Bank Charge & Commission	30	3,619,305	2,541,381
Interest on Loan	31	511,760,490	459,648,040
Exchange Fluctuation Loss/ (Gain)	32	44,098,942	45,589,735
		559,478,737	507,779,156
Net Profit/(Loss) Before Tax		551,913,711	(21,669,346)
Provision for income Tax		120,983,148	107,934,982
Net Profit/(Loss) After Tax		430,930,562	(129,604,328)
Profit/(Loss) brought forward		(2,023,227,218)	(1,507,036,259)
Prior Year's Adjustment (Schedule- 03)		(52,404,812)	(386,586,631)
Retained Earnings as at June 30, 2018		(1,644,701,468)	(2,023,227,218)

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

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


Company Secretary


Executive Director, Finance


Director


Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka
Date : 23 November 2018


Mahfel Huq & Co.
Chartered Accountants

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

Statement of Equity Changes

For the year ended June 30, 2018

Particulars	Paid Up Capital	Retained Earnings	Share Money Deposit	Equity for GOB Funded Projects	Deposit Work Fund	Total
June 30, 2018						
Balance as at July 01, 2017	1,000,000	(2,023,227,218)	5,872,131,960	5,306,641,200	470,452,206	9,626,998,149
Net Profit/ (Loss) After Tax	-	430,930,562	-	-	-	430,930,562
Addition during the year	-	-	-	1,494,060,000	227,455,762	1,721,515,762
Less: Priors' Years Adjustment	-	(52,404,812)	-	-	-	(52,404,812)
Balance as at June 30, 2018	1,000,000	(1,644,701,468)	5,872,131,960	6,800,701,200	697,907,968	11,727,039,661
June 30, 2017						
Balance as at July 01, 2016	1,000,000	(1,507,036,259)	5,872,131,960	3,872,641,200	482,976,619	8,721,713,521
Net Profit/ (Loss) After Tax	-	(129,604,328)	-	-	-	(129,604,328)
Addition during the year	-	-	-	1,434,000,000	(12,524,413)	1,421,475,587
Less: Priors' Years Adjustment	-	(386,586,631)	-	-	-	(386,586,631)
Balance as at June 30, 2017	1,000,000	(2,023,227,218)	5,872,131,960	5,306,641,200	470,452,206	9,626,998,149

Company Secretary

Executive Director, Finance

Director

Managing Director

Mahfel Huiq & Co.
Chartered Accountants

Signed in terms of our separate report of even date annexed

Place : Dhaka
Date : 23 November 2018

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statement of Cash Flows As on June 30, 2018

<u>Particulars</u>	<u>2017-18</u>	<u>2016-17</u>
A. Cash Flow from operating Activities :		
Received from Energy Sale	19,274,623,320	17,499,607,103
Received from other operating & non operating activities	629,965,058	344,637,860
Payment for operating activities	(97,010,405)	(94,233,938)
Payment against financial expenses	(2,833,289)	(1,972,275)
Payment against energy purchase	(15,853,697,338)	(14,649,067,709)
Payment for employee expenses	(2,412,053,588)	(2,281,158,519)
Payment for administrative & other expenses	(221,520,904)	(192,658,206)
Income tax paid	(110,248,884)	(108,206,711)
Net cash flow from operating activities	1,207,223,971	516,947,605
B. Cash Flow from investing Activities :		
Acquisition of property & plant	(2,635,344,613)	(332,777,986)
Acquisition of stores & equipment	(71,971,236)	(2,068,565,065)
Loan to BPDB against expense	(33,950,150)	(26,746,399)
Received for trust	1,831,321	2,262,428
Receipt from store disposal	43,773,503	24,856,531
Sale of property & plant	29,229,950	-
Investment in FDR/ (Encashment of FDR)	167,553,239	314,712,454
Net cash flow from investing activities	(2,498,877,986)	(2,086,258,037)
C. Cash Flow from financing Activities :		
Long term loan received	996,040,000	956,000,000
Received from GOB against equity	1,494,060,000	1,434,000,000
Long term loan repayment (DSL payment)	(37,866,667)	(11,200,000)
Received/ (Refund) against deposit work	227,567,389	(4,127,476)
Security deposit received (consumer & contractor)	172,114,461	105,356,667
Net cash flow from financing activities	2,851,915,183	2,480,029,191
D. Cash & Bank balance increase/ (decrease) during the year	1,560,261,167	910,718,759
E. Cash & Bank balance at the beginning of the year	5,543,605,803	4,632,887,044
F. Cash & Bank balance at the ending of the year	7,103,866,971	5,543,605,803


Company Secretary


Executive Director, Finance


Director


Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka
Date : 23 November 2018


Mahfel Huq & Co.
Chartered Accountants



Notes to the Financial Statements

For the year ended 30 June 2018



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

Notes to the financial statements

As at and for the year ended 30 June, 2018

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 are taka 460 core 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 as Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) respectively, 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 Bangladesh Accounting Standards (BASs).

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 Bangladesh Accounting Standard (BAS).

2.04 Use of Estimates and Judgement:

The preparation of financial statements are in conformity with BASs 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 (Taka/Tk./BDT) 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 BASs/BFRSs are applicable for the financial statements for the period under review:

- BAS-1 Presentation of Financial Statements;
- BAS-2 Inventories;
- BAS-7 Statements of Cash Flows;
- BAS-8 Accounting Policies, Changes in Accounting Estimates and Errors;
- BAS-10 Events after the Reporting Period;
- BAS-16 Property, Plant and Equipment;
- BAS-18 Revenues;
- BAS-19 Employees Benefits;
- BAS-21 The Effect of Changes in Foreign Exchange Rate;
- BAS-23 Borrowing Costs;
- BAS-37 Intangible Assets;
- BAS-39 Financial Instrument: Recognition and Measurement;

2.08 Components of the Financial Statements:

According to the Bangladesh Accounting Standards (BAS)-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 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, 1991
- The Value Added Tax Rules, 1991
- The Customs Act, 1969
- Bangladesh Labor Law, 2006
- Bangladesh Energy Regulatory Commission Act, 2003

2.10 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.

2.11 Comparative:

As guided in paragraph 36 and 38 of BAS-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.

2.12 Foreign Currency Transaction:

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

b. Capitalization of Borrowing Cost:

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

c. Subsequent Costs:

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

d. Depreciation:

Depreciation is recognized in statement of Profit or Loss and other comprehensive income on reducing balance method on property, plant and equipment. For addition to property, plant and equipment, depreciation is charged from the month in which the assets is acquired. No depreciation is charged for the month of disposal of asset. The rates at which property, plant and equipment are depreciated are given below:

Particulars	Rates
Land	0%
Building	2.5%
Plant & Equipment (Line & S.S)	3.5%
Pre-paid Meter	15.0%
Office Furniture	10.0%
Computer & Peripherals	15.0%
Office Equipment	15.0%
Vehicles	9.0%
Sundry Assets	15.0%
Software	20.0%

3.02 Revenue Recognition:

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

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 BAS-1 "Presentation of Financial Statements" and BAS-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 BAS-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 BAS-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.

3.09 Financial Expenses:

Financial expenses comprises 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 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.

3.11 General

- i) The figure has been rounded off to the nearest Taka.
- ii) Previous year figure have been rearranged in the current financial year.

	2017-18 Taka	2016-17 Taka
4.00 Property, Plant & Equipment		
Land	1,738,135,048	1,627,455,650
Building	804,435,521	787,884,916
Plant & Equipment (Line & S.S)	14,993,450,194	14,830,935,409
Pre-paid Meter	401,485,139	198,196,999
Office Furniture	23,341,712	19,732,583
Computer & Peripherals	42,799,322	37,268,900
Office Equipment	50,995,943	48,302,938
Vehicles	150,652,262	87,717,937
Sundry Assets	40,827,000	40,827,000
	<u>18,246,122,141</u>	<u>17,678,322,331</u>
Less: Accumulated Depreciation	4,120,754,614	3,624,651,484
Written Down Value	14,125,367,527	14,053,670,847
(Details are shown as Fixed Asset Schedule in Annexure-I)		
5.00 Accounts Receivable:		
Accounts Receivable- Consumer for Energy Sale (5.01)	3,432,775,200	3,448,405,974
Accounts Receivable- Consumer for Demand Charge (5.02)	114,043,626	-
Accounts Receivable- Govt. Duty & VAT	207,085,592	159,858,119
Accounts Receivable- Others (5.03)	3,708,441	3,708,441
	3,757,612,859	3,611,972,534
5.01 Accounts Receivable- Consumer for Energy Sale		
Balance as on July 01, 2017	3,775,080,196	3,650,354,419
Add: Energy billed during the year	19,156,115,733	17,604,078,665
Less: Collection from billed energy during the year	19,157,096,951	17,479,352,888
Receivable from Consumer as on June 30, 2018	3,774,098,978	3,775,080,196
Less: Provision for Bad & Doubtful Debt (5.01.01)	341,323,779	326,674,222
Balance as on June 30, 2018	3,432,775,200	3,448,405,974
5.01.01 Provision for Bad & Doubtful debts		
Balance as on July 01, 2017	326,674,222	312,152,013
Current year Bad Debts (@0.5%)	14,649,556	14,522,210
Total Provision as on June 30, 2018	341,323,779	326,674,222
Total Receivable as on June 30, 2018	3,774,098,978	3,775,080,196
Less: Receivable of BPDB period	517,513,514	558,486,232
Receivable of WZPDCL as on 30.06.2018	3,256,585,464	3,216,593,964
Less: Provision made	326,674,222	312,152,013
Receivable of WZPDCL for charging provision	2,929,911,242	2,904,441,952
5.02 Accounts Receivable- Consumer for Demand Charge		
Balance as on July 01, 2017	-	-
Add: Demand charge billed during the year	372,346,034	-
Less: Collection from billed demand charge during the year	(258,302,408)	-
Balance as on June 30, 2018	114,043,626	-
5.03 Accounts Receivable- Others		
a) Receivable from Board Directors attended 105 Board meeting of WZPDCL on account of donation toward Savar Tragedy. Payment made 14.05.2013	55,000	55,000
b) 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, 2018	3,708,441	3,708,441

	2017-18 Taka	2016-17 Taka
6.00 Investment in FDR		
Investment- Revenue Collection	688,607,868	942,854,630
Investment- Miscellaneous Collection	97,927,216	92,682,852
Investment- Penalty Collection	4,640,521	4,479,268
Investment- Consumer Security Deposit	989,229,823	818,215,497
Investment- Contractor Security Deposit	11,259,173	10,747,842
Investment- General Provident Fund (GPF)	154,938,659	148,654,819
Investment- Deposit Work Fund	164,942,577	157,695,172
	2,111,545,839	2,175,330,079
7.00 Advance, Deposits & Prepayment:		
Advance (7.01)	283,037,346	396,574,211
Security Deposits (T & T Board)	57,280	57,280
Prepaid Insurance	13,907,297	12,825,746
	297,001,923	409,457,237
7.01 Advance:		
Advance to employees	-	70,397
Advance to Oil companies	1,750,280	2,688,093
Advance to contractor & suppliers	310,000	119,310,000
Temporary Advance	3,109,324	631,579
Advance to BPDB	244,317,980	240,324,380
Advance against Corporate tax	33,549,762	33,549,762
	283,037,346	396,574,211
8.00 Inventories (Stock & Stores):		
Fuel	3,530,663	2,184,637
Line & Sub Station Materials	4,740,898,798	2,543,178,763
Printing Materials	1,143,331	748,591
	4,745,572,792	2,546,111,991
9.00 Cash and Cash Equivalents:		
Cash in hand	1,273,146	1,208,899
Cash at bank (Schedule-1)	7,102,593,825	5,542,396,905
	7,103,866,971	5,543,605,803
10.00 Share capital:		
Authorized capital		
25,000,000 shares @Tk. 100 per share	2,500,000,000	2,500,000,000
Issued, Subscribed & Paid up capital		
10,000 shares @ Tk. 100 per share	1,000,000	1,000,000
The shareholding consist of :		
1. Chairman		9994
Bangladesh Power Development Board		
2. Member (Finance)		1
Bangladesh Power Development Board		
3. Member (Administration)		1
Bangladesh Power Development Board		
4. Member (Generation)		1
Bangladesh Power Development Board		
5. Member (Distribution)		1
Bangladesh Power Development Board		
6. Member (Planning & Development)		1
Bangladesh Power Development Board		
7. Managing Director		1
West Zone Power Distribution Company Ltd		

	2017-18 Taka	2016-17 Taka
11.00 Share Money Deposit from BPDB		
Against assets taken over from BPDB through prov. VA (64% of total assets value of Tk. 460,95,35,000.00)	2,950,102,400	2,950,102,400
Against assets taken over from BPDB completed projects (64% of total assets value of Tk. 456,56,71,188.00)	2,922,029,560	2,922,029,560
	5,872,131,960	5,872,131,960
* This amount will be carried forward till the final Vendors' agreement is done with BPDB.		
12.00 Retained Earning		
Balance as on July 01, 2017	(2,023,227,218)	(1,507,036,259)
Add: Prior years' adjustment	(52,404,812)	(386,586,631)
Add: Net profit before tax	551,913,711	(21,669,346)
Less: Provision for Minimum Tax @ .0.6%	(120,983,148)	(107,934,982)
Balance as on June 30, 2018	(1,644,701,468)	(2,023,227,218)
13.00 Equity- GOB Funded Projects	6,800,701,200	5,306,641,200
13.01 Equity for 5-Town PDP	706,081,200	706,081,200
13.02 Equity for 21 District PDP	2,656,560,000	2,656,560,000
13.03 Equity for Strengthening PDSP	2,400,000,000	1,680,000,000
13.04 Equity for Pre Payment Metering Project for Khulna City (Phase 1)	174,000,000	144,000,000
13.05 Equity for Expansion and Upgradation of PDSP	840,000,000	120,000,000
13.06 Equity for Extension and Augmentation of PDSP	24,000,000	-
13.07 Equity for Smart Pre-Payment Metering Project	60,000	-
13.01 Equity for 5-Town PDP		
Fund released in Local currency (60% of released fund)	1,176,802,000	1,176,802,000
	706,081,200	706,081,200
13.02 Equity for 21 District PDP		
Fund released in Local currency (60% of released fund)	2,656,560,000	2,656,560,000
	2,656,560,000	2,656,560,000
13.03 Equity for Strengthening PDSP		
Balance as on July 01, 2017	1,680,000,000	480,000,000
Addition during the year (60% of released fund)	720,000,000	1,200,000,000
Balance as on June 30, 2018	2,400,000,000	1,680,000,000
13.04 Equity for Pre Payment Metering Project for Khulna City (Phase 1)		
Balance as on July 01, 2017	144,000,000	30,000,000
Addition during the year (60% of released fund)	30,000,000	114,000,000
Balance as on June 30, 2018	174,000,000	144,000,000
13.05 Equity for Expansion and Up gradation of PDSP		
Balance as on July 01, 2017	120,000,000	-
Addition during the year (60% of released fund)	720,000,000	120,000,000
Balance as on June 30, 2018	840,000,000	120,000,000
13.06 Equity for Extension and Augmentation of PDSP		
Balance as on July 01, 2017	-	-
Addition during the year (60% of released fund)	24,000,000	-
Balance as on June 30, 2018	24,000,000	-
13.07 Equity for Smart Pre-Payment Metering Project		
Balance as on July 01, 2017	-	-
Addition during the year (60% of released fund)	60,000	-
Balance as on June 30, 2018	60,000	-

14.00 Deposit Work Fund

Balance as on July 01, 2017
Add: Received during the year
Less: Work executed & fund refunded
Balance as on June 30, 2018

15.00 Long-term Loan

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

15.02 5 Town PDP

15.03 21 District PDP

15.04 Strengthening PDSP

15.05 Pre Payment Metering Project for Khulna City (Phase 1)

15.06 Expansion and Upgradation of PDSP

15.07 Equity for Extension and Augmentation of PDSP

15.08 Equity for Smart Per-Payment Metering Project

15.01 BPDB

Balance as on July 01, 2017 -Loan from BPDB (For Taken over assets through provisional VA)

Add: Loss on Exchange Rate Fluctuation

Less: Transferred current portion to DSL- Principal

Balance as on June 30, 2018

15.02 5 Town PDP

Balance as on July 01, 2017

Foreign currency loan :

Loan No.1884

Loan No. 1885

Local currency loan :

40% of released fund in local currency (Note- 13.01)

Add: Loss on Exchange Rate Fluctuation

Less: Transferred to current portion to DSL- Principal

Balance as on June 30, 2018

15.03 21 District PDP (Project Code No. 9722)

Balance as on July 01, 2017

Addition during the year (40% of released fund)

Payment during the year

Balance as on June 30, 2018

15.04 Strengthening PDSP (Project Code No. 224102300)

Balance as on July 01, 2017

Addition during the year (40% of released fund)

Payment during the year

Balance as on June 30, 2018

15.05 Pre Payment Metering Project, Phase-1 for Khulna City (Project Code . 224101800)

Balance as on July 01, 2017

Addition during the year (40% of released fund)

Payment during the year

Balance as on June 30, 2018

15.06 Expansion and Upgradation of PDSP (Project Code-224098200)

Balance as on July 01, 2017

Addition during the year (40% of released fund)

Payment during the year

Balance as on June 30, 2018

	2017-18 Taka	2016-17 Taka
14.00 Deposit Work Fund		
Balance as on July 01, 2017	470,452,206	482,976,619
Add: Received during the year	280,509,949	73,940,458
Less: Work executed & fund refunded	53,054,187	86,464,871
Balance as on June 30, 2018	697,907,968	470,452,206
15.00 Long-term Loan	7,194,749,632	6,413,577,684
15.01 BPDB for assets taken over through VA and from completed projects of BPDB in WZPDCL area	1,640,703,693	1,679,379,002
15.02 5 Town PDP	1,540,032,605	1,678,358,681
15.03 21 District PDP	1,721,973,333	1,759,840,000
15.04 Strengthening PDSP	1,600,000,000	1,120,000,000
15.05 Pre Payment Metering Project for Khulna City (Phase 1)	116,000,000	96,000,000
15.06 Expansion and Upgradation of PDSP	560,000,000	80,000,000
15.07 Equity for Extension and Augmentation of PDSP	16,000,000	-
15.08 Equity for Smart Per-Payment Metering Project	40,000	-
15.01 BPDB		
Balance as on July 01, 2017 -Loan from BPDB (For Taken over assets through provisional VA)	1,679,379,002	1,719,785,789
Add: Loss on Exchange Rate Fluctuation	1,602,045	3,552,103
Less: Transferred current portion to DSL- Principal	1,680,981,048	1,723,337,892
Balance as on June 30, 2018	40,277,355	43,958,889
15.02 5 Town PDP	1,640,703,693	1,679,379,002
Balance as on July 01, 2017	1,678,358,681	1,812,607,245
<u>Foreign currency loan :</u>		
Loan No.1884	374,576,796	423,918,120
Loan No. 1885	833,061,085	917,968,325
<u>Local currency loan :</u>		
40% of released fund in local currency (Note- 13.01)	470,720,800	470,720,800
Add: Loss on Exchange Rate Fluctuation	42,496,897	42,037,632
Less: Transferred to current portion to DSL- Principal	180,822,972	176,286,195
Balance as on June 30, 2018	1,540,032,605	1,678,358,681
15.03 21 District PDP (Project Code No. 9722)		
Balance as on July 01, 2017	1,759,840,000	1,771,040,000
Addition during the year (40% of released fund)	-	-
Payment during the year	(37,866,667)	(11,200,000)
Balance as on June 30, 2018	1,721,973,333	1,759,840,000
15.04 Strengthening PDSP (Project Code No. 224102300)		
Balance as on July 01, 2017	1,120,000,000	320,000,000
Addition during the year (40% of released fund)	480,000,000	800,000,000
Payment during the year	-	-
Balance as on June 30, 2018	1,600,000,000	1,120,000,000
15.05 Pre Payment Metering Project, Phase-1 for Khulna City (Project Code . 224101800)		
Balance as on July 01, 2017	96,000,000	20,000,000
Addition during the year (40% of released fund)	20,000,000	76,000,000
Payment during the year	-	-
Balance as on June 30, 2018	116,000,000	96,000,000
15.06 Expansion and Upgradation of PDSP (Project Code-224098200)		
Balance as on July 01, 2017	80,000,000	-
Addition during the year (40% of released fund)	480,000,000	80,000,000
Payment during the year	-	-
Balance as on June 30, 2018	560,000,000	80,000,000

	2017-18 Taka	2016-17 Taka
15.07 Extension and Augmentation of PDSP (Project Code-224148300)		
Balance as on July 01, 2017	-	-
Addition during the year (40% of released fund)	16,000,000	-
Payment during the year	-	-
Balance as on June 30, 2018	16,000,000	-
15.08 Smart Pre-Payment Metering Project (Project Code-223014400)		
Balance as on July 01, 2017	-	-
Addition during the year (40% of released fund)	40,000	-
Payment during the year	-	-
Balance as on June 30, 2018	40,000	-
16.00 Consumer Security		
Balance as on July 01, 2017	888,276,648	790,755,146
Add: Security received during the year	151,359,221	97,546,702
Less: Security refunded during the year	18,000	25,200
Balance as on June 30, 2018	1,039,617,869	888,276,648
17.00 Other Long Term Liabilities		
Leave encashment payable to employees on retirement	314,619,162	274,387,002
Liability for payment to supplier on behalf of NWPGL	1,782,163	1,782,163
	316,401,325	276,169,165
18.00 Short-term Loan (BPDB)		
Balance as on July 01, 2017	1,107,355,368	1,181,850,633
Add: Addition during the year	103,171,807	89,763,634
	1,210,527,175	1,271,614,267
Less: Payments/ Adjustments during the year	137,109,397	164,258,899
Balance as on June 30, 2018	1,073,417,778	1,107,355,368
19.00 Debt Service Liability (DSL)- Principal		
Balance as on July 01, 2017	3,023,177,776	2,802,932,692
BPDB	1,754,338,443	1,710,379,553
5-Town PDP	1,268,839,334	1,092,553,138
Add: Transferred from Long-term Loan	221,100,327	220,245,085
BPDB	40,277,355	43,958,889
5-Town PDP	180,822,972	176,286,195
Less: Payment/Adjustment during the year	-	-
BPDB	-	-
5-Town PDP	-	-
	1,794,615,797	1,754,338,443
BPDB	1,449,662,306	1,268,839,334
5-Town PDP	3,244,278,103	3,023,177,776
20.00 Accounts Payables		
Contractors & Suppliers	44,429,821	66,408,614
Corporate Tax	42,422,663	43,435,821
Fuel Suppliers	283,050	-
BPDB	3,204,782,329	2,943,003,105
PGCB	166,419,716	154,108,033
TDS Payable	-	51,118
VDS Payable	31,862,813	31,830,562
Others	47,502,638	42,137,644
	3,537,703,030	3,280,974,897
21.00 Security Deposit- Contractor & Suppliers		
Balance as on July 01, 2017	22,883,460	13,994,527
Add: Security deducted during the year	25,590,327	19,941,164
Less: Security refunded during the year	11,141,001	11,052,231
Balance as on June 30, 2018	37,332,786	22,883,460

	2017-18 Taka	2016-17 Taka
22.00 Other Liabilities		
CPF Advance to Employee	4,241,477	3,972,093
Employees Contribution to CPF	6,396,722	6,489,656
Company's Contribution to CPF	6,396,722	6,146,100
Debt Service Liability (DSL)- Interest- BPDB	847,724,736	744,706,440
Uncollected Govt. Duty	207,085,592	159,858,119
Interest on Loan payable- BPDB Completed Projects	896,866,169	822,127,321
Interest on Loan payable- 5 Town P D Project	1,228,360,667	1,068,056,819
Interest on Loan payable- 21 District P D Project	404,918,159	316,926,159
Interest on Loan payable- Strengthening P D S Project	110,531,233	42,098,082
Interest on Loan payable- Pre-Payment Metering Project for Khulna City (Phase-1)	8,695,069	3,192,329
Interest on Loan payable- Expansion and Up gradation of P D S Project	11,974,521	262,192
Interest on Loan payable- Extension and Augmentation of P D S Project	59,178	-
Interest on Loan payable- Smart Pre-Payment Metering Project	102	-
Employees Welfare Fund	84,869	85,470
Liability for CBA subscription	483,830	58,100
Liability for Group Insurance	1,039,960	2,122,840
Liability Against Fund Receipt	12,907,457	8,146,892
Liability for Material Supply	76,268,073	28,434,362
	3,824,034,535	3,212,682,973
23.00 Gratuity Fund		
Balance as on July 01, 2017	488,418,452	346,993,041
Add: Provision made during the year	308,886,677	976,906,381
Less: Transfer to Gratuity Fund Trust & other debits	649,180,216	835,480,970
Balance as on June 30, 2018	148,124,914	488,418,452
24.00 Energy sale		
LT A- Residential	7,419,671,173	6,915,619,473
LT B- Agricultural Pump	94,685,223	91,908,985
LT C1- Small Industries	938,490,801	915,344,472
LT C2- Construction	8,638,200	-
LT D1- Education, Religious and Welfare & Hospital	232,628,761	217,485,867
LT D2- Road Light, Water Pump & Battery Charging Station	270,267,272	248,174,035
LT E- Commercial & Office	3,562,268,497	3,333,523,581
LT T- Temporary	65,733,869	51,510,286
MT 1- Residential	9,238,564	-
MT 2- Commercial & Office	437,382,463	-
MT 3- Industry	3,434,780,695	4,157,466,347
MT 4- Construction	2,236,604	-
MT 5- General	340,447,657	-
MT 6- Temporary	1,246,042	-
HT 2- Commercial & Office	26,996,052	-
HT 3- Industry	2,259,103,927	1,673,045,620
HT 4- Construction	52,299,934	-
	19,156,115,733	17,604,078,665
25.00 Other Operating Revenue		
Demand Charge	372,346,034	-
Pre-Paid Meter Rent	29,229,950	-
Disconnection & Reconnection Fee	14,290,062	7,570,870
Meter Testing Fee	383,920	-
Supervision Charge	20,949,261	13,434,555
Miscellaneous Income- Consumer	133,957,102	69,217,960
	571,156,329	90,223,385

26.00 Direct Operational Expenditures

Fuel used for Electricity Generation	
Lubricant Used	
Stores & Spares used for Generation	
Revenue Stamp for Bill Collection	
Repairs & Maintenance Expenses of Line & S S	
System Operation Fee (BERC)	

2017-18
Taka

2016-17
Taka

29,457,856	30,265,313
1,778,144	1,863,205
12,296,966	12,028,962
50,631,099	48,209,365
15,288,865	29,878,874
4,789,029	294,276
114,241,958	122,539,994

27.00 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 than Line & S S	
Office Rent, Rates & Taxes	
Electricity Expenses	
Gas Expenses	
Water & Sewerage Expenses	
Telephone & Postage	
Advertisement & Promotion Expenses	
Fuel cost	
Computer Consumables	
Carrying & Transportation Expenses	
Claims, Compensation, Welfare & Recreation	
Audit Fees	
Legal Expenses	
Consultant's Expenses- Local	
Electricity Expenses for Freedom Fighters	
Donation & Contribution	
Insurance	
Municipality Tax	
Hire of Vehicles	
Meeting Expenses & Entertainment (27.01)	
Honorarium to Directors	
Honorarium to Others	
Examiners Honorarium	
Sports Expenses	
Amortisation Expenses	

27,708,578	27,952,697
743,439	727,601
83,596,641	64,999,788
7,402,836	4,285,862
90,630,687	62,376,162
14,002,141	14,920,628
91,755	97,992
18,282,345	16,066,664
334,713	306,176
343,095	2,719,887
2,305,000	1,150,000
27,801,044	32,766,920
8,657,904	11,534,335
26,361,807	22,967,013
37,600	7,600
174,237	185,776
5,030,229	4,067,414
14,018,369	19,199,149
38,168,137	38,354,245
179,130	88,537
3,507,185	2,986,655
381,110	241,125
172,500	195,000
1,384,012	2,284,904
19,162,220	682,500
5,510,412	1,979,532
14,162,977	70,000
1,641,103	793,101
8,461,414	6,210,631
-	7,000
2,143,527	1,522,463
2,982,935	1,701,734
2,264,400	1,120,950
257,000	-
-	366,800
432,931	91,520
428,333,413	345,028,361

27.01 Meeting Expenses & Entertainment:

Meeting Expenses	
Meeting Entertainment	
Office Entertainment	

438,666	710,236
663,518	318,562
1,041,343	493,665
2,143,527	1,522,463

	2017-18 Taka	2016-17 Taka
28.00 Employees Expenses:		
Salary & Allowance (28.01)	1,337,771,488	1,336,618,352
Bonus	144,206,941	144,010,714
Leave Encashment	98,680,774	100,061,167
Medical Expenses	32,650,336	30,676,984
Uniform & Liveries	2,558,824	2,379,704
Gratuity	95,410,080	134,786,448
Company Contribution to CPF	77,780,363	85,572,259
Incentive under Reward & Punishment Scheme	96,193,854	63,472,920
	1,885,252,660	1,897,578,548
28 Salary & Allowance:		
Basic Pay of Officer	260,932,460	248,725,606
Basic Pay of Staff	526,839,101	533,409,962
House Rent Allowances of Officer	113,659,942	107,375,533
House Rent Allowances of Staff	219,728,457	224,855,988
Medical Allowances of Staff	52,688,537	53,770,859
Education Allowances of Officer	2,084,496	2,072,380
Education Allowances of Staff	16,737,675	17,924,289
Shift Duty Allowances of Staff	47,295,621	48,172,791
Entertainment Allowances of Officer	168,900	179,000
Electricity Allowances of Officer	6,116,104	5,678,252
Electricity Allowances of Staff	17,248,156	17,730,022
Charge Allowances of Officer	424,118	465,970
Charge Allowances of Staff	10,000	68,319
Washing Allowances of Staff	3,025,581	3,171,152
Conveyance Allowances of Officer	10,963,833	9,887,942
Conveyance Allowances of Staff	58,934,583	62,169,540
Training Allowance	913,924	960,747
	1,337,771,488	1,336,618,352
Employee Information:		
Set up as per Organogram	2,698	2,698
Employee at the beginning of FY	2,030	2,100
Recruitment during FY	51	-
Retirement/ Expired/ Service not renewed	(120)	(77)
BPDB Employee	5	7
Employee at the close of FY	1,966	2,030
Officer	376	361
Staff	1,590	1,669
29.00 Non-Operating Revenue:		
Late Payment Surcharge	157,809,831	142,991,293
Penalty for Unauthorised Connection	681,918	-
Interest income from SND Bank Accounts & Fixed Deposits (29.01):	267,257,318	244,839,344
Salary Deduction for Penalty	270,444	-
Notice Money for Resignation	39,069	-
Sale of Tender Forms/ Documents	513,538	247,357
Sale of Scrap Materials	85,192	-
Rental Income	354,139	191,166
Income from Lease Land, Ponds & Sale of Trees	1,053,430	-
Penalty from Contractors/ Suppliers	5,998,349	12,035,007
ZRS Income	625,624	243,324
Security Forfeit	78,391	-
Miscellaneous Income- Other	837,559	19,039,839
	435,604,801	419,587,329

29.01 Interest income from SND Bank Accounts & Fixed Deposits:

SND Bank Accounts:

Local Bank Account
Central Bank Account
Consumer Security Bank Account

Fixed Deposits:

Consumer Security FDR
Other FDR

	2017-18 Taka	2016-17 Taka
	28,079,994	20,362,117.96
	120,879,935	81,460,728.47
	1,712,393	1,881,119.49
	46,778,127	52,516,053.10
	69,806,869	88,619,324.82
	267,257,318	244,839,344
30.00 Bank Charge & Commission	3,619,305	2,541,381
31.00 Interest on Loan:		
Foreign Loan:	239,786,104	235,776,906
Interest on loan against assets taken over through prov. VA with BPDB	103,018,296	102,440,549
Interest on loan against 5-Town Project	136,767,808	133,336,357
Local Loan:	271,974,387	223,871,134
Interest against GOB Loan for 5-Town Project	23,536,040	23,536,040
Interest against GOB Loan for 21-District Project	87,992,000	88,552,000
Interest against GOB Loan for Strengthening PDS Project	68,433,151	33,679,589
Interest against GOB Loan for Pre-Payment Metering Project, Phase-1 for Khulna City	5,502,740	3,102,466
Interest against GOB Loan for Expansion & Upgradation PDS Project	11,712,329	262,192
Interest against GOB Loan for Extension & Augmentation PDS Project	59,178	-
Interest against GOB Loan for Smart Pre-Payment Metering Project	102	-
Loan against assets taken over from BPDB Completed Projects in WZPDCL area	74,738,847	74,738,847
	511,760,490	459,648,040
32.00 Exchange Fluctuation Loss/ (Gain):		
Handed over loan from BPDB:	1,602,045	3,552,103
Greater Khulna PDP-II	1,602,045	3,552,103
5 Town P D P :	42,496,897	42,037,632
ADB 1884 BAN-WZPDCL (SF)	19,859,757	9,662,929
ADB 1885 BAN-WZPDCL	22,637,140	32,374,703
	44,098,942	45,589,735

Exchange fluctuation gain has arisen out of conversion of foreign currency (US\$ & SDR) into taka at financial position date at the rate of Tk. 83.70/\$ 1 & 117.5985/ SDR 1 (2016-17: 81.60/ \$1 & 111.9090/ SDR 1).

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

SCHEDULE OF FIXED ASSETS AS ON JUNE 30, 2018

Annexure - I

SL.#	PARTICULARS	COST			Depreciation Rate	DEPRECIATION			Written Down Value as on 30.06.2018
		Balance as on 01.07.2017	Addition for the year	Sale/ Disposed/ Transfer for the year		Balance as on 01.07.2017	Depreciation for the year	Accumulated Depreciation written back for disposed	
Tangible:									
1	Land	1,627,455,650	110,679,398	-	-	-	-	-	1,738,135,048
2	Building	787,884,916	16,550,605	-	2.5%	187,789,854	15,205,608	-	601,440,059
3	Plant & Equipment (Line & S.S)	14,830,935,409	162,514,785	-	3.5%	3,313,329,405	405,692,903	-	11,274,427,887
4	Pre-paid Meter	198,196,999	203,288,140	-	15.0%	3,481,145	59,700,599	-	338,303,395
5	Office Furniture	19,732,583	3,609,129	-	10.0%	5,481,218	1,535,407	-	16,325,087
6	Computer & Peripherals	37,268,900	5,530,422	-	15.0%	17,511,938	3,197,653	-	22,089,730
7	Office Equipment	48,302,938	2,693,005	-	15.0%	27,005,890	3,310,335	-	20,679,718
8	Vehicles	87,717,937	62,934,325	-	9.0%	34,985,879	6,596,498	-	109,069,884
9	Sundry Assets	40,827,000	-	-	15.0%	35,066,154	864,127	-	4,896,719
		17,678,322,331	567,799,809	-		3,624,651,484	496,103,130	-	14,125,367,527
	Balance as on 30.06.2017	16,244,876,978	1,433,445,354	-		3,214,588,054	410,063,430	-	14,053,670,847
Intangible:									
1	Software	366,080	1,798,573	-	20.00%	-	432,931	-	1,731,722
	Balance as on 30.06.2018	366,080	1,798,573	-		-	432,931	-	1,731,722

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statement of Cash at Bank

Schedule-01	
Particulars	Taka
Local Collection Bank Account	3,276,715,883
Unit Miscellaneous Collection Bank Account	59,067,234
Unit Consumer Security Deposit Bank Account	34,645,107
Unit Bank Account-Establishment	225,884,041
Regional Bank Account-Revenue Contractor/Supplier	3,886,736
Regional Bank Account-Development Contractor/Supplier	4,433,028
Regional Contractor Security Deposit Bank Account-Revenue	8,245,835
Regional Contractor Security Deposit Bank Account-Develop	30,240,102
Regional Bank Account For Deposit Works.	270,363,806
Bank Account for Pension	20,856,795
Central Revenue Collection Bank Account	2,730,698,760
Central Miscellaneous Collection Bank Account	65,022,707
Central Development Bank Account	111,964,028
Unit Penalty Collection Bank Account	1,241,426
Central Penalty Collection Bank Account	1,371,961
Central Consumer Security Deposit Bank Account	46,519,983
Central Deposit Work Bank Account	164,644,640
Local Material Cost Realization Bank A/c	11,803,303
Central Material Cost Realization Bank A/c	14,231,084
Central Meter Rent Collection Bank A/c	20,757,365
Total	7,102,593,825

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statement of Energy purchase & Wheeling charge for 2017-18

Schedule-02

Month	BPDB for Power purchase						PCGB for Wheeling Charge				Average Power purchase cost
	Unit without PFC (Kwh)	PFC (Kwh)	Unit with PFC (Kwh)	Energy (Taka)	PFC (Taka)	Bill Amount (Taka)	Average Rate per Kwh	Unit (Kwh)	Amount	Average Rate per Kwh	
July 2017	293,138,846	214,008	293,352,854	1,360,164,247	992,997.12	1,361,157,244	4.640	273,751,815	76,404,132	0.2791	4.90
August 2017	306,056,868	141,738	306,198,606	1,420,103,867	657,664.32	1,420,761,531	4.640	283,602,879	79,153,564	0.2791	4.90
September 2017	286,904,020	151,221	287,055,241	1,331,234,654	701,665.44	1,331,936,319	4.640	268,345,894	74,895,339	0.2791	4.90
October 2017	278,138,651	422,187	278,560,838	1,290,563,339	1,958,947.68	1,292,522,287	4.640	264,450,620	73,808,168	0.2791	4.90
November 2017	224,270,222	1,119,890	225,390,112	1,040,613,828	5,196,289.60	1,045,810,118	4.640	218,545,967	60,996,179	0.2791	4.91
December 2017	214,979,679	-	214,979,679	1,039,211,768	2,280,118	1,041,491,886	4.845	209,915,960	58,587,544	0.2791	5.12
January 2018	221,013,766	-	221,013,766	1,068,380,545	642,219	1,069,022,764	4.837	215,418,489	60,123,300	0.2791	5.11
February 2018	210,100,254	-	210,100,254	1,015,624,628	2,209,381	1,017,834,009	4.845	203,992,144	56,934,207	0.2791	5.12
March 2018	278,070,451	-	278,070,451	1,344,192,562	2,032,565	1,346,225,127	4.841	267,059,335	74,536,260	0.2791	5.11
April 2018	278,561,022	-	278,561,022	1,346,563,982	1,024,970	1,347,588,952	4.838	268,765,273	75,012,388	0.2791	5.11
May 2018	302,116,259	-	302,116,259	1,460,429,996	502,933	1,460,932,929	4.836	293,003,213	81,777,197	0.2791	5.11
June 2018	314,588,536	-	314,588,536	1,520,720,982	28,754	1,520,749,736	4.834	303,269,505	84,642,519	0.2791	5.10
Total	3,207,938,574	2,049,044	3,209,987,618	15,237,804,398	18,228,505	15,256,032,902	4.753	3,070,121,094	856,870,797	0.2791	5.02

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

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Detail of Prior Period Adjustment

Schedule-03

RAO	Particulars	Amount (Dr.)	Amount (Cr.)
Khulna	Short Provision of Gratuity in Previous Year	15,384,967.00	-
	Excess Gratuity Provision for Previous Year	-	1,715,050.00
Jessore	Short Provision of Gratuity in Previous Year	7,210,125.00	-
	Excess Gratuity Provision for Previous Year	-	2,732,225.00
	Penalty deduction of Hossain Ali	-	36,000.00
	Excess provision for line maintenance expenses reversed (for 2016-17)	-	1,000.00
Kushtia	Short Provision of Gratuity in Previous Year	12,148,200.00	-
Faridpur	Short Provision of Gratuity in Previous Year	10,788,145.00	-
	Excess Gratuity Provision for Previous Year	-	1,427,475.00
Barisal	Short Provision of Gratuity in Previous Year	7,349,640.00	-
	Excess Gratuity Provision for Previous Year	-	443,675.00
E & U PDSP	Short Provision of Gratuity in Previous Year	2,429,410.00	-
E & A PDSP	Short Provision of Gratuity in Previous Year	3,449,750.00	-
		58,760,237	6,355,425
		Net Amount Taka	52,404,812

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Financial ratios and other parameters for the year ended 30th June 2018

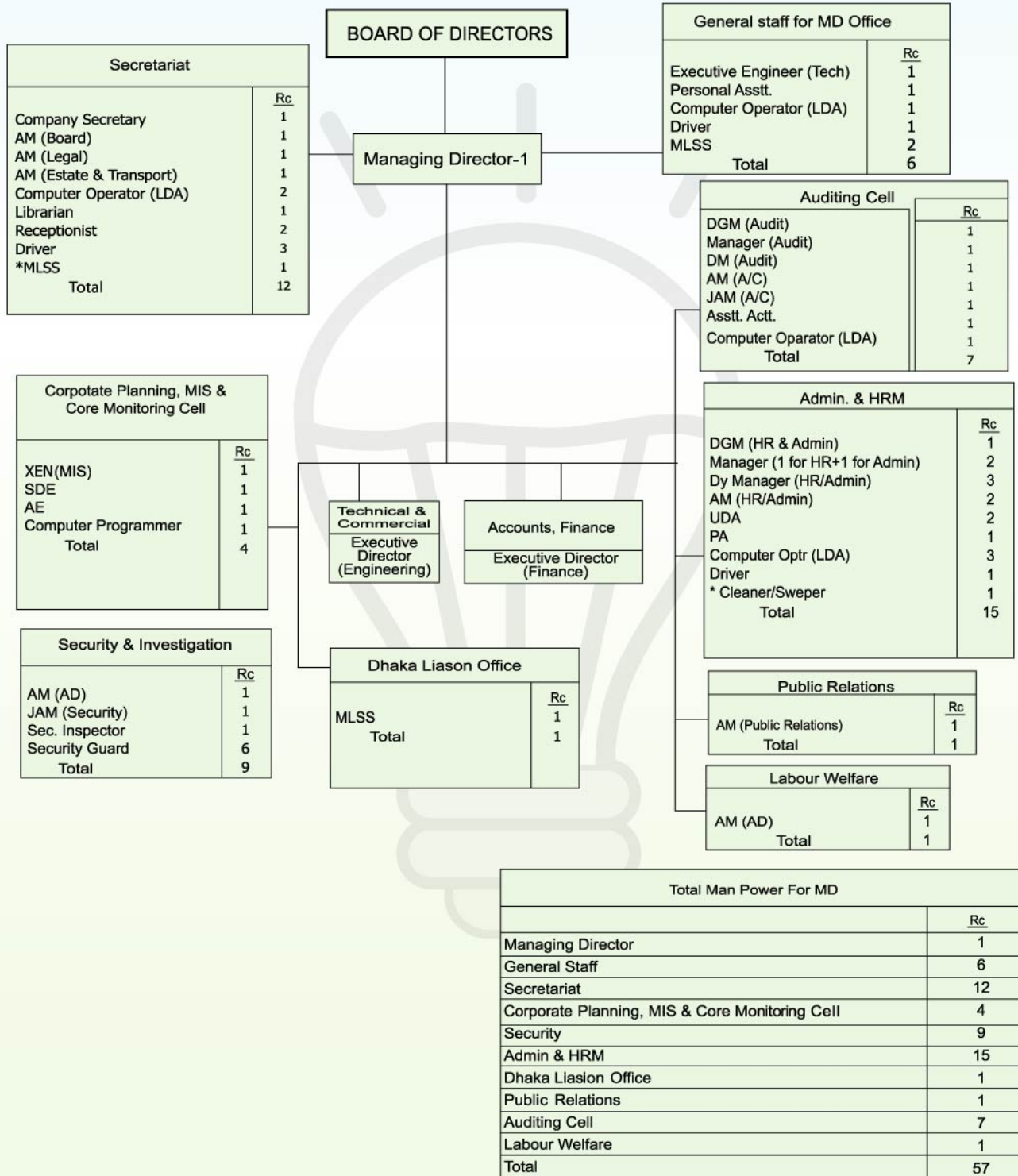
		2017-18	2016-17
Debt Service Coverage Ratio:	1,603,876,273	2.0810	1.2473
Net Income (pre tax) before Depreciation, Interest & F. Ex. Loss/Gain (Principal Repayment + Interest)	770,727,484		
Debt Equity Ratio:	11,512,445,513	0.4954	0.5227
Total Debt	23,239,485,174		
Total Debt + Shareholder's Equity			
Current Ratio:	18,015,600,384	1.5184	1.2519
Current Assets	11,864,891,146		
Current Liabilities			
Quick Ratio:	13,270,027,591	1.1184	1.0288
Current Assets-Stock	11,864,891,146		
Current Liabilities			
Average power purchase/ unit:	16,112,903,699	5.0196	4.9071
(Energy bill & Wheeling bill)	3,209,987,618		
Energy purchase (Kwh)			
Cost of Supply/ unit:	19,610,963,152	6.7333	6.6530
Total Expenditure incurred	2,912,541,846		
Total unit sold			
Return on investment:	430,930,562	0.0265	(0.0080)
Net income after tax	16,236,913,365		
WDV of fixed assets + Investment			
Return on net fixed asset:	430,930,562	0.0305	(0.0092)
Net income after tax	14,125,367,527		
WDV of fixed assets			
Accounts Receivable:	3,432,775,200	2.1504	2.3506
Accounts Receivable	1,596,342,978		
Average Sale			
CI Ratio:			
Sale (Kwh) x Collection (Taka) x 100	2912541846 x 19157096951.83 x 100	90.71	89.48
Import (Kwh) x Bill (Taka)	3211086238 x 19156115733		
CB Ratio:			
Collection (Taka) x 100	19157096951.83 x 100	100.01	99.29
Bill (Taka)	19,156,115,733		
Net asset value (NAV)			
Total Fixed Assets	14,127,099,249	14,054,036,927	
Current Assets	18,015,600,384	14,286,477,645	
Total Assets (A)	32,142,699,633	28,340,514,573	
Current Liabilities	11,864,891,146	11,135,492,927	
Long Term Liabilities	8,550,768,826	7,578,023,497	
Outsider Liabilities (B)	20,415,659,972	18,713,516,424	
Net Assets Value (A-B)	11,727,039,661	9,626,998,149	

ORGANOGRAM

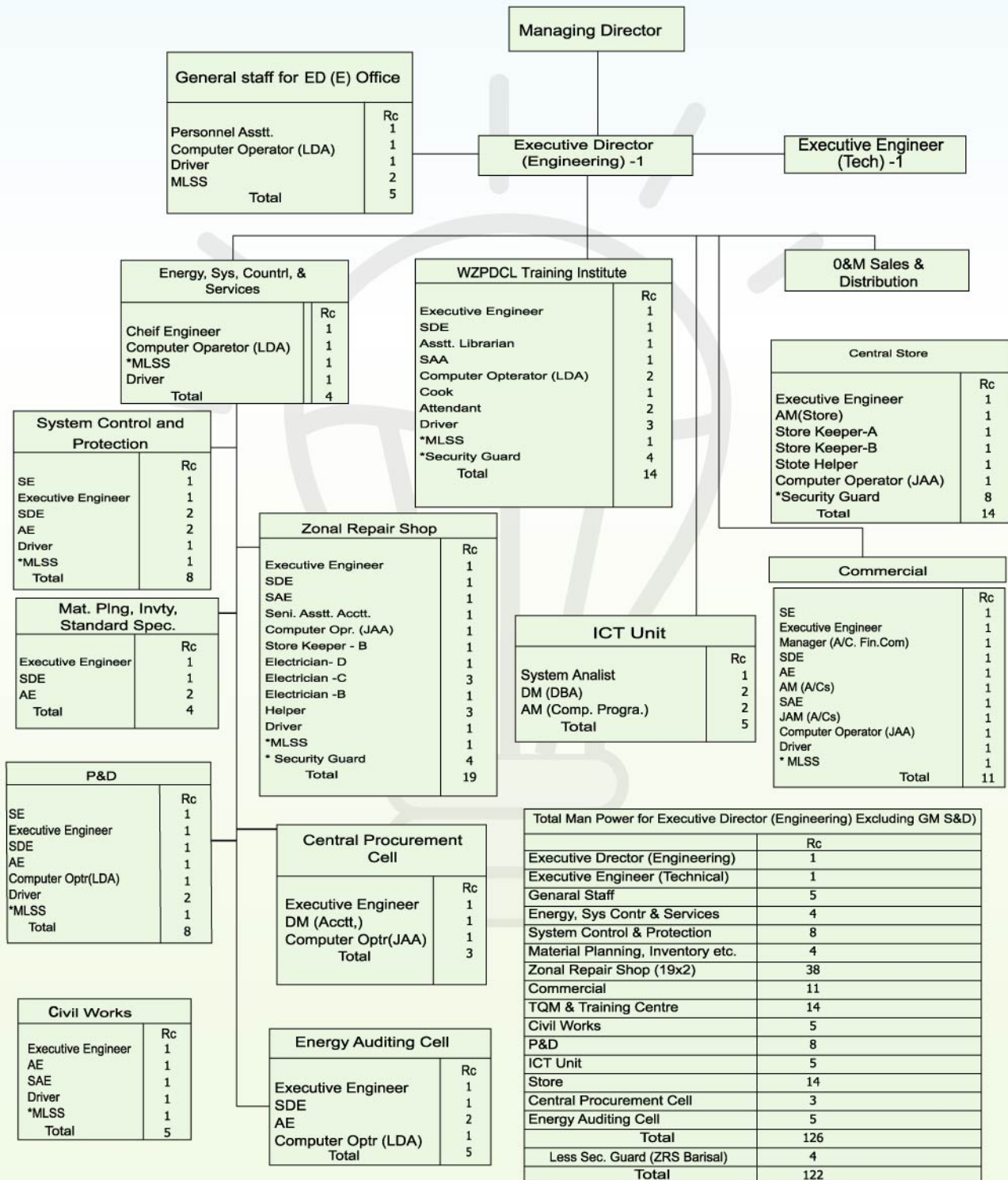


WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL)

ORGANOGRAM OF MANAGING DIRECTOR

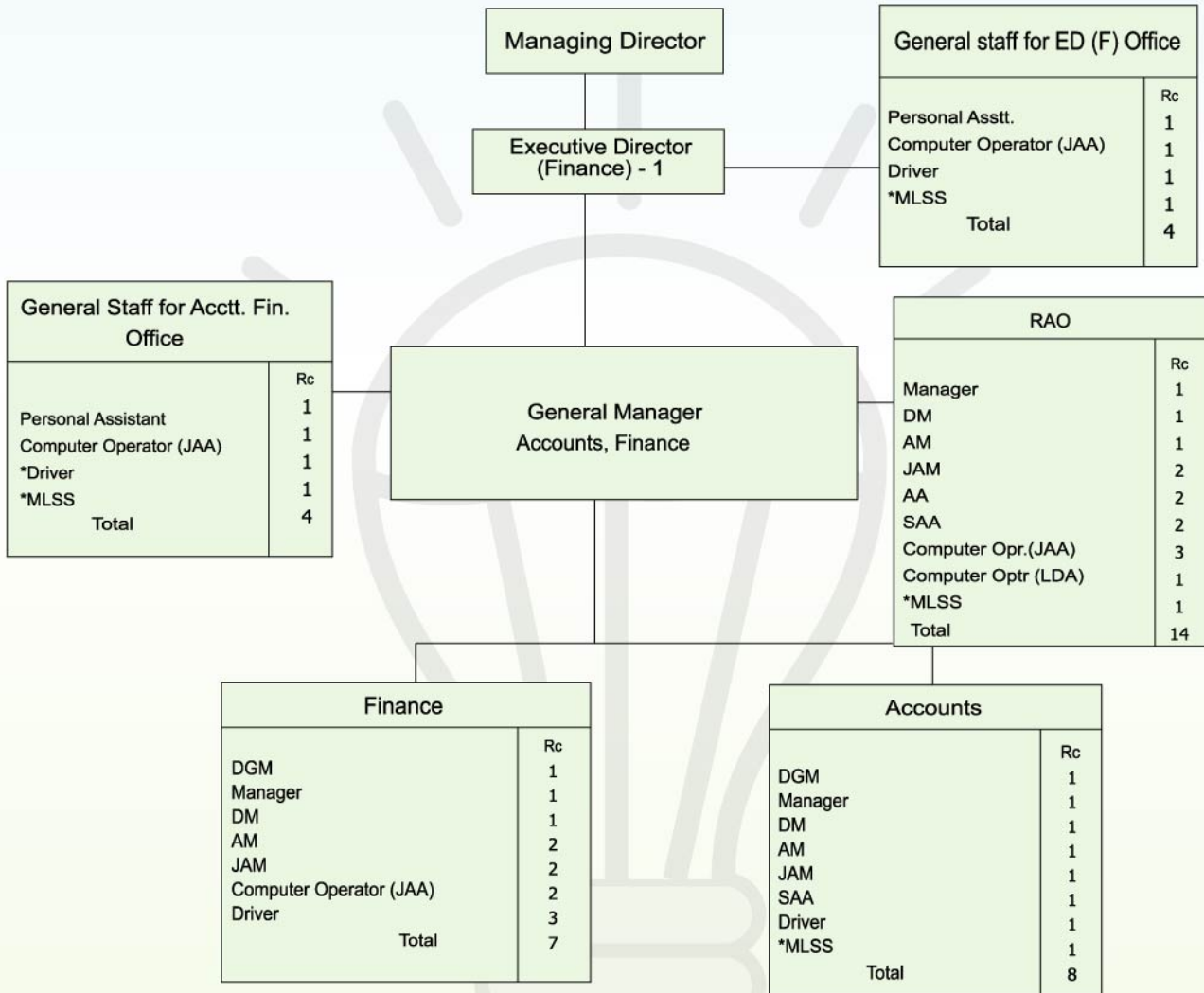


WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL) ORGANOGRAM OF MANAGING DIRECTOR



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL)

ORGANOGRAM OF MANAGING DIRECTOR



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



Tree Plantation by the Chairman, BPDB

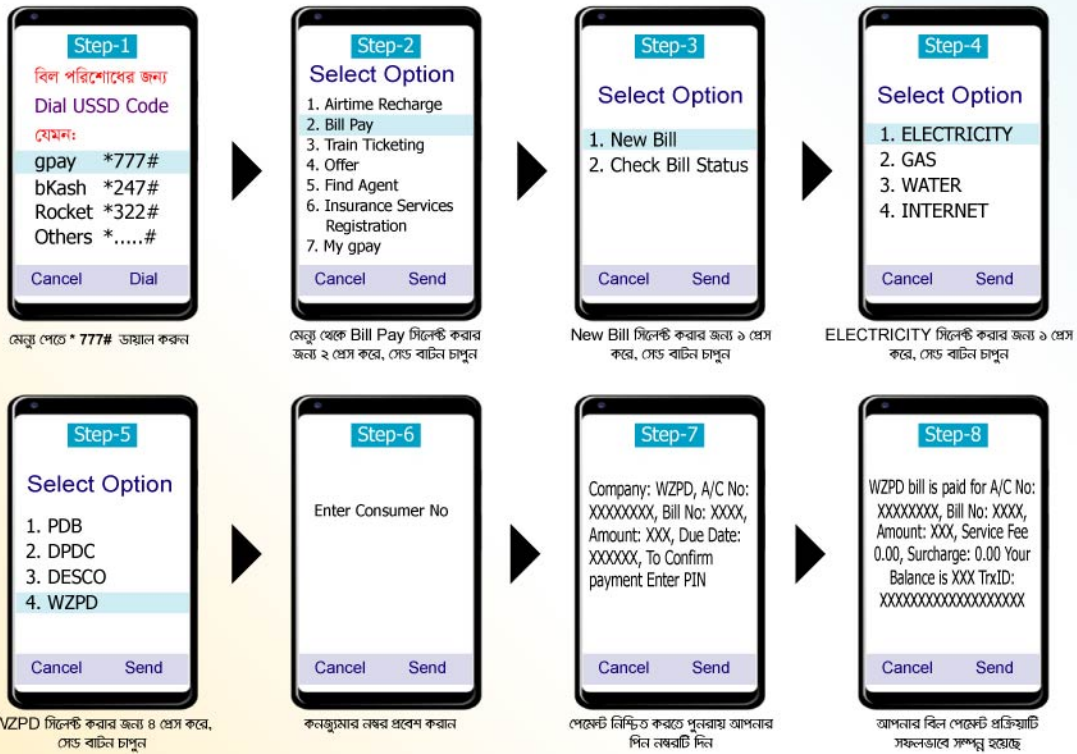


WZPDCL Stall at Unnayan Mela-2018



Smart Pre-Payment Meter

WZPDCL Online Bill Pay System



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

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