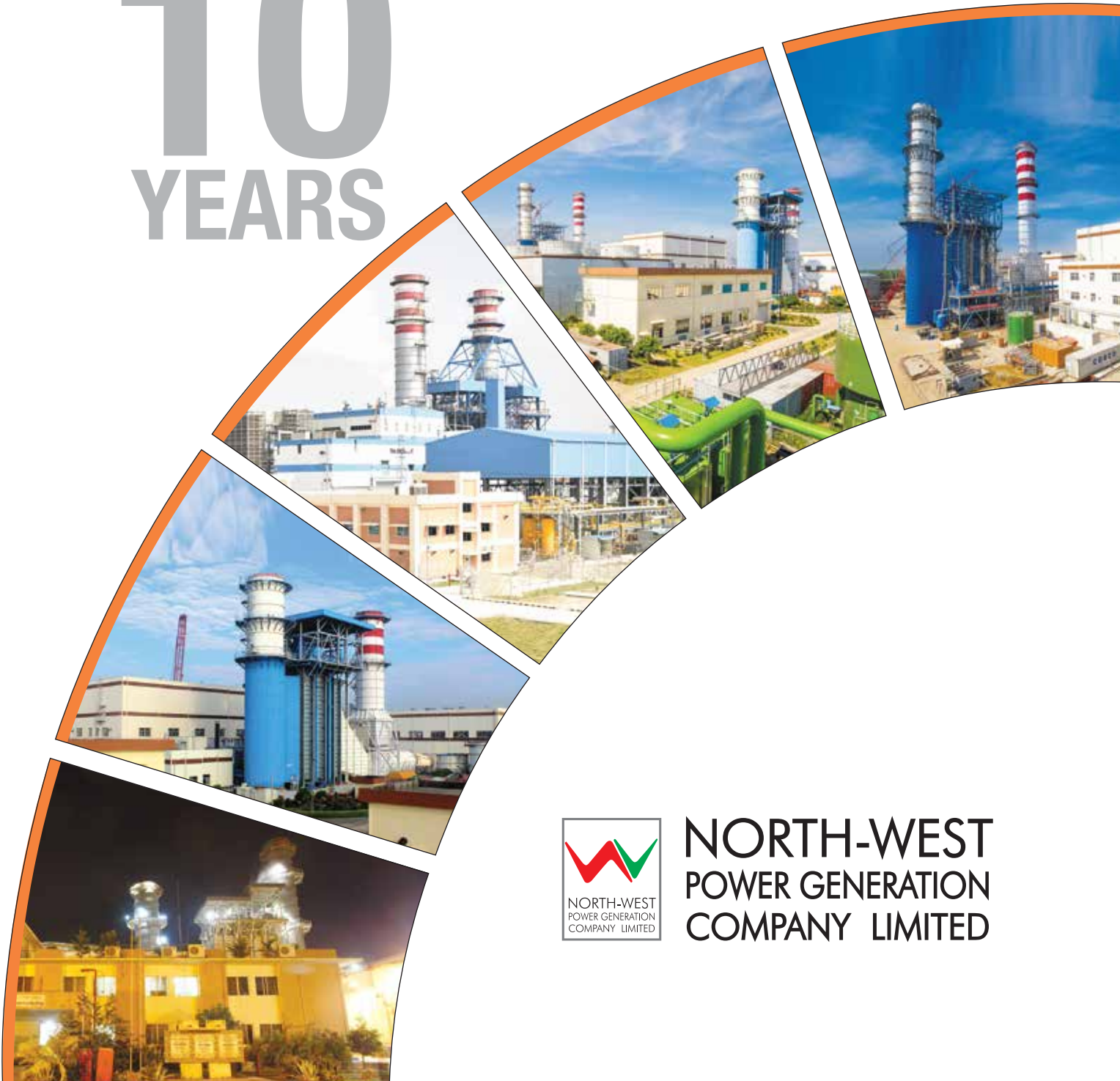


A
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JOURNEY OF
10
YEARS

ANNUAL
REPORT
2017



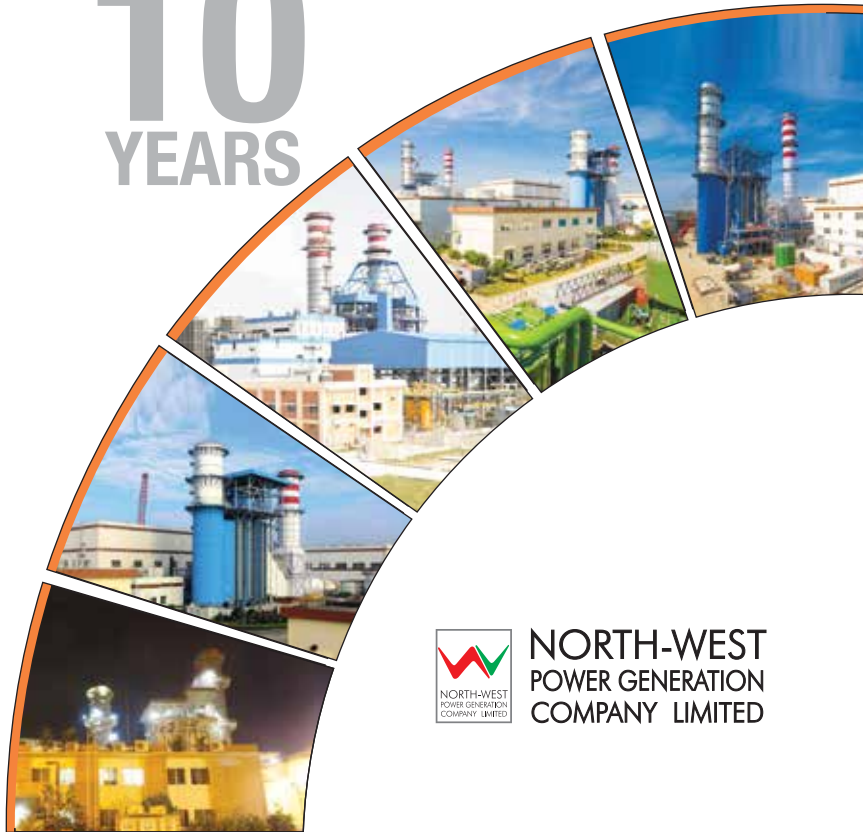
**NORTH-WEST
POWER GENERATION
COMPANY LIMITED**

ANNUAL REPORT

2017

A
GRAND
JOURNEY OF
10
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ANNUAL
REPORT
2017



NORTH-WEST
POWER GENERATION
COMPANY LIMITED

CHAIRMAN'S MESSAGE



The North-West Power Generation Company Ltd. (NWPGL) has successfully completed its 10 years of journey. Since inception, the state-owned enterprise is steadily marching forward to achieve its goals.

NWPGL was primarily entrusted with the responsibility to implement Sirajganj 150 MW Peaking Power Plant Project and Khulna 150 MW Peaking Power Plant Project and then Bheramara 360 MW Combined Cycle Power Plant Development Project. In the mean time, the Company has implemented Sirajganj 225 MW Combined Cycle Power Plant (1st Unit), Khulna 225 MW Combined Cycle Power Plant, Bheramara 410 MW Combined Cycle Power Plant and Sirajganj 225 MW Combined Cycle Power Plant (2nd Unit).

It has been implementing Sirajganj 225 MW CCPP (Dual Fuel - 3rd Unit) Project, Sirajganj 400 MW ($\pm 10\%$) Dual Fuel CCPP Project (4th Unit) in joint venture with Sembcorp, Singapore and Payra 1320 MW Thermal Power Plant Project (1st Phase) in joint venture with CMC, China by using eco-friendly Ultra Supercritical Technology (UST) in Patuakhali. Moreover, it is going to implement Rupsha 800 MW LNG Based CCPP Project and Madhumati 100 MW HFO Based Power Plant Project. Besides this, it will implement Payra 1320 MW Thermal Power Plant Project (2nd Phase) in joint venture with CMC, China and Payra 3600 MW LNG-to-Power Project in joint venture with Siemens, Germany. It will also implement Faridpur 100 MW and Sirajganj 7.6 MWp Photovoltaic Solar Power Plant Projects. Furthermore, it has a schematic comprehensive future

development plan for implementing different power plant projects including renewable of different sizes, capacities and technologies.

On the eve of the 10th Annual General Meeting (AGM) of NWPGL, I would like to express my profound gratefulness to the Hon'ble Prime Minister Her Excellency Sheikh Hasina, Government of the People's Republic Bangladesh for her epoch-making and prolific leadership and pioneering role for power sector. I express my sincere thanks to the Hon'ble Adviser to the Prime Minister for Power, Energy & Mineral Resources Affairs Dr. Towfiq-e-Elahi Chowdhury, BB and Hon'ble Minister of State, Ministry of Power, Energy & Mineral Resources Mr. Nasrul Hamid, MP for their invaluable guidelines and support for smooth progress of the Company. Members of the Board of Directors and officials of NWPGL deserve special thanks for their hard work and relentless efforts.

I wish every success of the 10th Annual General Meeting of NWPGL.

Dr. Ahmad Kaikus
Chairman, NWPGL

&

Secretary
Power Division
Ministry of Power, Energy & Mineral Resources

FROM THE DESK OF MANAGING DIRECTOR



The Company is publishing the Annual Report and holding the 10th Annual General Meeting of North-West Power Generation Company Ltd (NWPGL) for the financial year 2016-2017. The report covers the technical, financial and managerial activities and the relevant significant information of the Company.

I am pleased to share with you the highlights of the Company's performance during the year 2016-2017. In recent years the Company has expanded its business landscape in power generation. I would like to inform you that the Company is, in the mean time, able to generate 1074 MW from its four power plants, namely- Sirajganj 225 MW CCPP (1st Unit), Khulna 225 MW CCPP, Bheramara 410 MW CCPP and Sirajganj 225 MW CCPP (2nd Unit). In commensurate with the Government-set target, the Company has been implementing 5 (five) power plants of total capacity 2854 MW under current development activities. Besides this, the Company has a plan to generate additional 6637.6 MW power within June, 2030.

The Company formed a joint venture with China National Machinery Import & Export Corporation (CMC) for implementing Payra 1320 MW Thermal Power Plant Project (1st Phase). The Company formed another joint venture with Sembcorp Utilities Pte Ltd, Singapore for implementing Sirajganj 400 MW ($\pm 10\%$) CCPP Project (4th Unit). Besides this, the Company has a plan to develop the country's largest LNG-based power plant having capacity of 3600 MW at Payra in joint venture with Siemens, Germany.

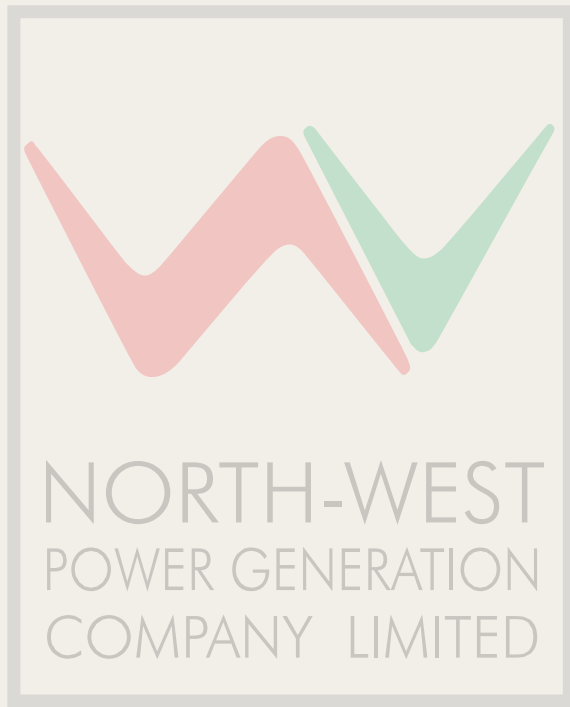
I would like to convey my deep, sincere and especial gratitude to the Hon'ble Prime Minister Her Excellency Sheikh Hasina for her positive and dynamic approach to the power sector. I express my thanks to the Hon'ble Adviser to the Prime Minister for Power, Energy & Mineral Resources Dr. Tawfiq-e-Elahi Chowdhury, BB and Hon'ble State Minister to Power, Energy & Mineral Resources Mr. Nasrul Hamid, MP for their continuous invaluable suggestion and kind support. I also convey my deep and sincere thanks to the Hon'ble Secretary, Power Division, Ministry of Power, Energy & Mineral Resources Dr. Ahmad Kaikaus for his continuous close monitoring and kind support.

I wish to express my deep and sincere gratitude to the Directors of the Board, my colleagues and to all level of employees for their unstinted support, co-operation, loyalty and dedication in making the Company technically and commercially viable. Especially, I would like to express my sincere appreciation to those who have contributed in preparing this Annual Report.

I firmly believe and hope that the Company will achieve excellence in its entire assigned works. I am confident that it will stand upright with efficiency, competency and dignity. Our collective effort will obliterate all the adverse designs.



Engr. A.M. Khurshedul Alam
Managing Director, NWPGL



CONTENTS

Corporate Ethos	8-9
Company Profile	10
Board of Directors	11
Directors' Profile	13-25
Board Committees	26
Management Team	27-28
Notice of the 10th Annual General Meeting	29-30
Directors' Report	31-55
Memorial Events & Remarkable Views	57-67
Auditors' Report	69-121
Bangladesh Power Sector at a Glance	122

CORPORATE ETHOS

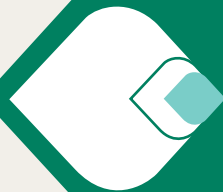
CORPORATE VISION

Becoming an emerging power generation utility with a strong brand and reliability..



CORPORATE MISSION

To be an innovative and technology-driven organization.
To become an attractive employer where employees can excel in their job.
To be a company that creates value for its stakeholders.
To be a company that achieves excellence in service, quality, reliability, safety and customer care.
To become the recognized leader in innovative and sustainable as well as engineered and customer-focused solutions in power generation.
To be a "We Company", not a "Me Company".



CORPORATE ETHICS

Our motto is integrity.
Our strength is transparency.
Our style is accountability.
Our goal is excellence with good governance.



STRATEGIC GOALS



To set-up new power plants by use of solid, liquid and gaseous fuels;
To undertake and implement any new power plant project as per national development planning;
To develop alternative / renewable energy sources (wind, solar, etc.);
To have base-loaded new power generation on a least cost expansion plan;
To assist the power sector to make it economically and financially viable and self-reliant to facilitate the total growth of the country;
To increase the sector's efficiency and make the sector commercially viable;
To harness public-private partnership to mobilize finance;
To develop database on the existing system;
To build long-term human capital and mutual trust;
To develop new mindset for all of employees congruent with the corporate culture and
To set-up a new benchmark in standards of corporate culture and good governance through the pursuit of operational and financial excellence denoting responsible citizenship and establishing profitable growth.

CORE OBJECTIVES

- 
- Business portfolio growth
 - Customer focus
 - Performance leadership
 - Human resource development
 - Financial soundness
 - Sustainable power development
 - Research and development

COMPANY PROFILE

Name of the Company	: North-West Power Generation Company Limited (An Enterprise of Bangladesh Power Development Board)
Date of Registration, Incorporation and Commencement of Business	: August 28, 2007
Registered Office	: WAPDA Building 12 Motijheel C/A, Dhaka-1000
Corporate Office	: UTC Building (Level-4) 8 Panthapath, Kawran Bazar, Dhaka-1215
Status of the Company	: Public Limited Company
ISO Status	: ISO 9001: 2008, ISO 14001:2004 & OHSAS 18001:2007 Certified
Business Line	: Generation of Electricity
Commencement of Generation of Electricity	: November, 2012
Present Generation Capacity	: 1074 MW
Current Development Activities	: 2854 MW
Future Development Plan	: 6637.6 MW
Chairman	: Dr. Ahmad Kaikaus Secretary, Power Division
Managing Director	: Engr. A. M. Khurshedul Alam
Legal Retainer	: M/s. Sheikh & Chowdhury (Barristers & Advocates) Banglar Bani Bhaban (2nd Floor) 81 Motijheel C/A, Dhaka-1000
Auditors	: M/s. Hoda Vasi Chowdhury & Co. Chartered Accountants 7-9 Karwan Bazar, Dhaka-1215
Bankers	: Janata Bank Ltd Rupali Bank Ltd Sonali Bank Ltd Agrani Bank Ltd AB Bank Ltd Standard Chatered Bank Ltd City Bank Ltd
E-mail Address	: info@nwpgcl.org.bd md@nwpgcl.org.bd cs@nwpgcl.org.bd
Website	: www.nwpgcl.org.bd

BOARD OF DIRECTORS

The Board of Directors is the highest level of authority in the organization structure of NWPGCL. In accordance with the Articles of Association of the Company [Article-78(B)(i)], the strength of the Board shall not be less than 9 (nine) Directors or more than 12 (twelve) Directors. At present the 12 (twelve) members of the Board of Directors are overall responsible for the direction, strategic planning and policy guidelines of the Company. The Board meets periodically to transact matters placed before them that require Board's approval and direction for execution.

CHAIRMAN

Secretary, Power Division

Dr. Ahmad Kaikaus

Mr. Monowar Islam, ndc

DIRECTORS

Chairman, BPDB

Engr. Khaled Mahmood

Engr. Md. Shamsul Hassan Miah

Mr. Md. Faruq Hossain

Addl. Divisional Commissioner (Revenue), Khulna

Member (Admin/Finance), BPDB

Mr. Md. Zahurul Haque

Mr. Md. Azizul Islam

Mr. A.K.M. Humayun Kabir

Joint Secretary (Company Affairs), Power Division

Dr. Maglub Al Nur

Professor, BUET

Dr. Mahmuda Akter

Professor, University of Dhaka

Engr. Jameel A Aleem

Director (Operation & Mines), Petrobangla

Engr. Md. Abul Quasem

Managing Director, CPGCBL

Mr. Md. Shaheen Ahamed

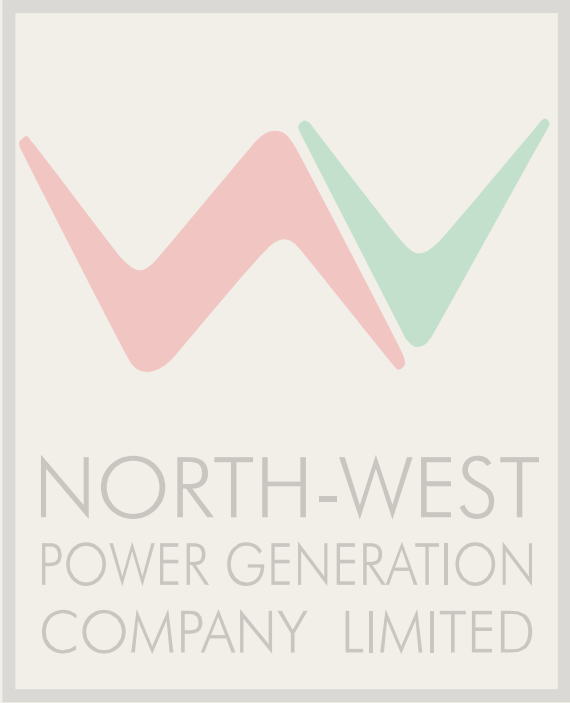
Chairman, Bangladesh Tanners Association

Mr. Md. Sadrul Islam

Director, RCCI, Rajshahi

Engr. A.M. Khurshedul Alam

Managing Director, NWPGCL



DIRECTORS' PROFILE



Dr. Ahmad Kaikus

Chairman, NWPGL

&

Secretary, Power Division

MoPEMR, Dhaka

Dr. Ahmad Kaikus, Secretary, Power Division, Ministry of Power, Energy & Mineral Resources took over the responsibility of Chairman of North-West Power Generation Company Ltd. (NWPGL) in February 2017. Prior to his joining as Secretary of Power Division, he served as the Chairman of Bangladesh Energy and Power Research Council. Earlier Dr. Kaikus worked as the Additional Secretary of Power Division. He worked as the Deputy Chief of Party of the Policy Research and Strategy Support Program (PRSSP) at the International Food Policy Research Institute (IFPRI). He has an unusual combination of civil service experience and high academic accomplishments with solid empirical research involvement. His civil service career provided him a unique opportunity to work in diverse places encompassing both rural and urban areas, regulatory and development agencies of central government. Academic and research background made him well conversant of development policy perspectives.

Dr. Kaikus received his Master of Arts degree in Development Economics from the Center for Development Economics, Williams College, Massachusetts, USA and PhD in Public Policy and Political Economy from the University of Texas at Dallas, Texas, USA. His research focus covers interdisciplinary subjects such as governance, poverty, development, labor market, migration, etc.

Dr. Kaikus has published research papers and survey reports for IFPRI. His one of the significant journal articles was in the World Development Journal on the structural transformation in Bangladesh economy. He has expertise on developing questionnaires and sampling frames for surveys. Along with his current government responsibilities, he is also researching on cluster-based economic transformation, fish value chain, rural non-farm economy, and public expenditure for economic development.

Dr. Ahmad Kaikus joined the Bangladesh Civil Service (Administration) cadre in January 1986. Being a career bureaucrat for long 31 years, he has worked different levels of field administration such as Assistant Commissioner, Upazila Magistrate, and Upazila Nirbahi Officer. He also worked on deputation in several organizations that include Directorate of Accommodation, Department of Narcotics Control and Bangladesh Services Limited. At the Ministerial level, he worked for the Ministry of Public Administration, Ministry of Post and Telecommunications, and Economic Relations Division. Dr. Ahmad Kaikus worked as part-time faculty member at Collin County Community College in Texas, USA and at the American International University, Bangladesh. He regularly attends as guest speaker at the Public Administration Training Centre, Bangladesh Civil Service Academy and the Dhaka University.



Engr. Khaled Mahmood

Director, NWPGL

&

Chairman, BPDB

Engr. Khaled Mahmood, present Chairman of Bangladesh Power Development Board (BPDB), joined NWPGL as a Director on September 22, 2016. He is the Convener of the Technical & Engineering Committee and a Member of the Administrative Affairs Committee of the Company. He is also a Member of Board of Directors of PGCB, APSCL, EGCB, CPGCBL, BIFPCL, BCPCL, SNWPCL, Nuclear Power Plant Company Bangladesh Ltd, Titas Gas Transmission & Distribution Company Ltd etc. At present, he is an elected central council Member of Institution of Engineers Bangladesh (IEB).

Engr. Khaled did his Bachelor of Science in Electrical & Electronic Engineering from BUET in 1981. He joined as chairman of BPDB on 17 August 2016. He is the 34th Chairman of BPDB. Before joining as Chairman, he was the Member (Generation) of BPDB.

He joined the Directorate of Program of BPDB as an Assistant Engineer in 1981. In his long bright career, he discharged his duties in various significant positions in BPDB. He worked as Divisional Engineer in Design & Inspection-1 Directorate, Deputy Director (XEN) of the Directorate of Program and Design & Inspection-1, Assistant Chief Engineer of the Office of the Chief Engineer Generation, Director of Design & Inspection-1 and Chief Engineer (Generation) of BPDB.

In his illustrious career, he discharged his duties as an expert, especially in international bid document preparation, design & drawing preparation and approval, international negotiation of various power sector activities. A renowned sportsman and organizer, Mr. Khaled Mahmood visited India, China, South Korea, Japan, France, USA, Czech Republic, Italy, Australia, Germany, Turkey, Spain, Thailand, Indonesia and Singapore for training and professional purposes.



Mr. Md. Faruq Hossain

Director, NWPGL

&

Addl. Divisional Commissioner (Revenue)

Khulna

Mr. Md. Faruq Hossain, Additional Divisional Commissioner (Revenue), Khulna became a Director of the NWPGL Board on 16.02.2014. He started his career in 1989 in the BCS Administration Cadre. He is at present a Joint Secretary of the Government of Bangladesh. He has about 28 years rich and vast experience in the field administration. He held many prestigious positions as AC Land, 1st Class Magistrate, NDC, LAO, UNO, ADC and CEO of the Government of Bangladesh. He has traveled China, Malaysia, Singapore and India for training, seminar etc.



Mr. Md. Zahurul Haque

Director, NWPGL

&

Member (Administration), BPDB

Mr. Md. Zahurul Haque is currently the Member (Admin) of Bangladesh Power Development Board (BPDB). As Member (Finance) of BPDB, he joined NWPGL as a Director on September 26, 2016 and in continuation as Member (Admin) of BPDB, he joined NWPGL as a Director on 30.03.2017. He is a Member of the Audit and Finance Committee of the Company. In his academic life, he stood 1st Class First in Geography in 1988 from the University of Dhaka. Under the NORAD Fellowship Program, he did his M. Phil. in Development Economics from Norway.

He started his illustrious career in 1991 in the BCS Administration Cadre. He is at present a Joint Secretary of the Government of

Bangladesh. He joined Bangladesh Power Development Board as Secretary on 18.11.2013, as Member (Finance) on 29.08.2016 and as Member (Admin) on 06.03.2017. Before joining BPDB, he was the Deputy Commissioner of the District of Narail. During his tenure as Deputy Commissioner in Narail, the Hon'ble President of India His Excellency Mr. Pranab Mukherjee visited Narail. He has over 25 years rich and vast experience both in administration and power sector management. He has taken a good number of local and foreign trainings. He has traveled many countries for different official purposes.



Mr. A.K.M. Humayun Kabir

Director, NWPGL

&

Joint Secretary (Co. Affairs)

Power Division, MoPEMR

Mr. A.K.M. Humayun Kabir, Joint Secretary (Company Affairs), Power Division joined NWPGL as a Director on August 25, 2010. He is the Convener of the Legal Affairs Committee; and a Member of the Administrative Affairs Committee and the Audit & Finance Committee of the Company. He started his bright career in 1991 in the BCS Administration Cadre. He has over 25 years rich and vast experience both in the fields of administration and power sector management. He plays a vital

role in the policy matters of the Company. He has attended a good number of training at home and abroad. He has also visited many countries for training, education and different official purposes. As Joint Secretary (Company Affairs) of Power Division, he is responsible for the activities of the company affairs of all the power sector companies.



Dr. Maglub Al Nur

Director, NWPGL

&

Professor, BUET

Dr. Maglub Al Nur, Professor, Department of Mechanical Engineering, BUET joined NWPGL as a Director on March 03, 2010. He is a Member of the Technical & Engineering Committee and Audit & Finance Committee of the Company. He completed his B.Sc. in Mechanical Engineering from BUET in 1980 and Master of Engineering (Industrial Engineering and Management) from AIT, Bangkok in 1982. He joined as a Lecturer in the Department of Mechanical Engineering, BUET in 1983. He completed his Ph.D. from the University of Cambridge, UK under Cambridge Commonwealth Trust Scholarship in 1991. He became Professor in 1998. He worked as a Visiting Fellow, Clare Hall College,

University of Cambridge, UK. He was the Head of the Department of Mechanical Engineering, BUET during 2002-2004. He served as Assistant Provost of Suhrawardy Hall and Ahsanullah Hall, BUET. He was the Director of Student's Welfare, BUET. He was an Ex-Dean of the Faculty of Mechanical Engineering of BUET. He is currently a Member, Academic Council of BUET. He published significant number of academic publications in well reputed national and international journals. He is a Life Fellow of Clare Hall College, Cambridge, UK. His field of specialization is energy systems modeling and automobile engineering.



Dr. Mahmuda Akter

Director, NWPGL

&

Professor, University of Dhaka

Dr. Mahmuda Akter, Professor, Department of Accounting & Information Systems, University of Dhaka, joined NWPGL as a Director on February 06, 2014. She is the Convener of the Audit & Finance Committee of the Company. She completed both Bachelor of Commerce and Master of Commerce from the Department of Accounting, University of Dhaka in 1987 and 1988 respectively. She completed her M.Sc. in Management Science and Engineering in 1997 and PhD in Management Science and Engineering in 2000 from the University of Tsukuba, Japan. She attended number of seminars and conferences on accounting at home and abroad. She has published papers in several internationally reputed refereed journals. She has published two books on Management Accounting and has written chapters in several edited books published abroad. Presently, she is the Director of the Electricity Generation Company of

Bangladesh (EGCB) and Japanese Society of Organization and Accounting, Japan. She is also the Convener of the Audit & Finance Committee of EGCB. She is the Syndicate Member (UGC nominated) of Central Women's University as well as serving as the Advisor of Sonargaon University. She is the Deputy Director of Masters of Professional Accounting Program of Dhaka University. She has become the Member of newly formed Financial Reporting Council (FRC) of Bangladesh. She is also the members of Technical and Research Committee and Board of Studies of the Council of Institute of Chartered Accountants of Bangladesh. She is the Editorial Advisory Board Members of the Monden Institute of Management: Japanese Management & International Studies, Japan and Bangladesh Accounting Review, Department of Accounting & Information Systems, University of Dhaka.



Engr. Jameel A Aleem

Director, NWPGL

&

Director (Operation & Mines), Petrobangla

Engr. Jameel A Aleem, Director (Operation & Mines) Petrobangla joined NWPGL as a Director on 16.05.2016. He is a Member of the Legal Affairs Committee of the Company.

Engr. Jameel did his Bachelor of Science in Civil Engineering from BUET in 1981. He started his bright career as an Assistant Engineer of Bakhrabad Gas System Ltd in 1981. Then, in long track of life, he held different prestigious positions in different gas companies. He caught the helm of Managing Director of Gas Transmission Company Ltd, Maddhapara Granite Mining Company Ltd and Karnaphuli Gas Distribution Company Ltd. He

joined as Director (Operation & Mines) of Petrobangla on 24 December, 2014. He has over 36 years rich and vast experience in energy management.

He has visited a good number of countries like Netherlands, Australia, Singapore, Sri Lanka, USA, Russia, Germany, Turkmenistan, China and Myanmar for training and professional purposes.



Engr. Md. Abul Quasem

Director, NWPGL

&

Managing Director, CPGCBL

Engr. Md. Abul Quasem, Managing Director, CPGCBL joined NWPGL as a Director on April 17, 2013. He is a Member of the Technical & Engineering Committee and Audit & Finance Committee of the Company. He started his career as an Assistant Engineer of Bangladesh Power Development Board in 1978. In his long service, he held several prestigious positions. With the proven track record success in the arena of Distribution, Power Generation, System Loss Monitoring Unit, Design & Inspection and many other territories, he became Chief Engineer

(Generation) in January, 2010, Member (Generation) in August, 2011 and Member (Company Affairs) in January, 2012 of Bangladesh Power Development Board. He was involved in many policy matters of Bangladesh Power Development Board. With a vigorous pursuit and compelling vision of high standard performance more than 36 years, he caught the helm of Coal Power Generation Company Bangladesh Limited in April, 2013. He has visited many countries for different official and training purposes.



Mr. Md. Shaheen Ahamed

Director, NWPGL

&

Chairman, Bangladesh Tanners Association

Mr. Md. Shaheen Ahamed joined NWPGL as a Director on August 25, 2010. He is the Chairman, Bangladesh Tanners Association, Dhaka and Managing Director, Kohinoor Tanneries Ltd. He is also the proprietor of Selector Hides & Skins Agency, Impress International and Universal Pellis. He is the President of the Leather Business Development Committee, FBCCI, Dhaka. He is also the Vice President of the Leather Sector Business Promotion Council. He has visited a good number of countries across the globe for dealing the business packages. He holds the prestigious positions in many social organizations and performs social welfare activities. He is a diligent personality.



Md. Sadrul Islam

Director, NWPGL
&
Director, RCCI, Rajshahi

Mr. Md. Sadrul Islam joined NWPGL as a Director on August 25, 2010. He is a Member of the Legal Affairs Committee of the Company. He is a Director of Rajshahi Chamber of Commerce & Industry, Rajshahi. He is a Member of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Dhaka, Regional Transport Committee (RTC), Rajshahi and Metro Transport Committee (MTC), Rajshahi. He is an adviser of Bangladesh Bricks Manufacturer Owners Association, Dhaka. He was an Ex-Director of BRTC. He has visited many countries for personal and business purposes. He is associated with many social organizations and performs social welfare activities. He is a man of pleasing personality.



Engr. A.M. Khurshedul Alam

Director, NWPGL (Ex-officio)

&

Managing Director, NWPGL

Engr. A.M. Khurshedul Alam, Managing Director, NWPGL is the Director of the NWPGL Board. He is a Member of the Administrative Affairs Committee and the Technical & Engineering Committee of the Company. He is also a Director of Coal Power Generation Company Bangladesh Limited (CPGCBL) and a Member of the Technical & Engineering Committee of CPGCBL. He did his B.Sc. in Mechanical Engineering from BUET in 1976. He has a rich and varied experience of over 40 years in engineering management. He caught the helm of North-West Power Generation Company Limited on 24.11.2008 and Bangladesh-China Power Company (Pvt.) Limited on 01.10.2014 in addition. He is responsible for overall administration, finance, corporate planning, business

development and co-ordination of the Company. He is also responsible for development of rules, regulations, systems and legal functions and negotiations with commercial sources of credit for future expansion of the Company. He is the key architect to build and expand the brightest corporate image of the Company. Prior to his current assignment of Managing Director, he was an Additional Chief Engineer of Bangladesh Power Development Board and had held various posts in multifarious project works of BPDB. He is privileged to take part in many high profile training courses, seminars, symposiums, workshops, meetings, inspections, factory tests at home and abroad.

BOARD COMMITTEES

To ensure the efficiency of the Company's works, the Board has a total of 4 (four) standing committees, which prepare the proposals and issues to be dealt with at the Board's plenary meetings. The Conveners of the Board committees report to the Board on the committee's work at the subsequent Board meetings. The Board has established the following committees:

Administrative Affairs Committee

Dr. Ahmad Kaikaus, Chairman, NWPGL Board	Convener
Engr. Khaled Mahmood, Director, NWPGL Board	Member
Mr. A.K.M. Humayun Kabir, Director, NWPGL Board	Member
Engr. A.M. Khurshedul Alam, Managing Director, NWPGL	Member
Mr. Dipak Kumar Dhali, Company Secretary, NWPGL	Member-Secretary

Legal Affairs Committee

Mr. A.K.M. Humayun Kabir,, Director, NWPGL Board	Convener
Engr. Jameel A Aleem, Director, NWPGL Board	Member
Mr. Md. Sadrul Islam, Director, NWPGL Board	Member
Mr. Dipak Kumar Dhali, Company Secretary	Member-Secretary

Technical and Engineering Committee

Engr. Khaled Mahmood, Director, NWPGL Board	Convener
Dr. Maglub Al Nur, Director, NWPGL Board	Member
Engr. Md. Abul Quasem, Director, NWPGL Board	Member
Engr. A.M. Khurshedul Alam, Managing Director, NWPGL	Member
Engr. H. N. Mondal, Executive Director (Engg.), NWPGL	Member-Secretary

Audit and Finance Committee

Dr. Mahmuda Akter, Director, NWPGL Board	Convener
Mr. Md. Zahurul Haque , Director, NWPGL Board	Member
Mr. A.K.M. Humayun Kabir, Director, NWPGL Board	Member
Dr. Maglub Al Nur, Director, NWPGL Board	Member
Engr. Md. Abul Quasem, Director, NWPGL Board	Member
Mr. Md. Nuruzzaman, Executive Director (Finance), NWPGL	Member-Secretary

MANAGEMENT TEAM

The Management Team of NWPGL is engaged to implement the decisions of Board of Directors. The Managing Director and other two Executive Directors (Engineering / Finance) are responsible for achieving business goals and overseeing the day to day operations and other activities of the Company.

The Managing Director is the Chief Executive Officer of the Company reporting to the Board of Directors. He is the leader of the Management Team of the Company, responsible for overall management of administration, finance, corporate planning, business development and ensuring the compliances of laws, rules and regulations, good governance, corporate culture, including development of set-up, rules, regulations, systems and legal functions of the organization. He is also responsible for supervision of all technical, financial and welfare aspects, negotiation for project financing issues with development partners and listing the Company in the stock exchange(s) etc.

The Executive Director (Engineering) is the Chief Technical Officer of the Company reporting through the Managing Director to the Board of Directors. He acts as a member of the Management Team of the Company to assist the Managing Director for overall co-ordination of Company's management, planning, development and preparation of the project profiles for the electricity generation system, ensuring the compliances of laws, rules and regulations for good governance and corporate culture. He is also responsible for the technical studies, engineering, construction, supervision, operation and maintenance of all the facilities of the Company, and assists the Managing Director for negotiating project financing issues with development partners and listing the Company in the stock exchange(s), etc.

The Executive Director (Finance) is the Chief Financial Officer of the Company reporting through the Managing Director to the Board of Directors. He acts as a member of the Management Team of the Company to assist the Managing Director for overall financial management, ensuring compliances of laws, rules and regulations for good governance and corporate culture. He is also responsible for the financial forecasting, and assists the Managing Director for negotiating project financing issues with development partners and listing the Company in the stock exchange(s), etc. Other fields of important activities include developing and implementing computerized accounting system for the Company, development of internal audit and delegation of financial power, etc.

The Company Secretary is the compliance officer to the Board. He is the mouthpiece of the Company. He is responsible for providing support services to the Management Team of the Company for ensuring compliances of laws, rules and regulations for good governance and corporate culture of the organization. He keeps proper records of the Board meetings and assists the Managing Director in monitoring the implementation of the decisions of the Board of Directors, and is responsible for convening meetings of the Board of Directors as advised with recording minutes of meetings. He has contribution to discussions and reminds the Directors about the legal governance and other implications of the policies proposed in the meeting; monitors changes in relevant regulatory environment and takes appropriate action liaising with Auditors, Advisors and Solicitors. He is engaged in arranging statutory requirements and filing returns and statements with the concerned authorities.

Present Key - Officers



Engr. A.M. Khurshedul Alam
Managing Director



Engr. Harendra Nath Mondal
Executive Director (Engineering)



Mr. Md. Nuruzzaman
Executive Director (Finance)



Mr. Dipak Kumar Dhali
Company Secretary

Memo No. 640 /NWPGL/AGM-10/2017

Date: December 07, 2017

Replaced by the same memo & date

Notice of the 10th Annual General Meeting


As per decision of the 16th Board Meeting of 2017 of the Company, notice is hereby given that the **10th Annual General Meeting** of the Hon'ble Shareholders of North-West Power Generation Company Ltd will be held on **January 14, 2018 at 6.00 p.m. at the Bijoy Hall, Level-15, Bidyut Bhaban, 1 Abdul Gani Road, Dhaka** to transact the following businesses:

Agenda

1. To receive, consider and adopt the Directors' Report, Audited Accounts of the Company for the year ended June 30, 2017 together with the Auditors' Report and the Annual Report of the Board of Directors thereon.
2. To declare dividend for the year ended June 30, 2017 as recommended by the Board of Directors.
3. To appoint Auditors for FY 2017-2018 and fix their remuneration.
4. To elect Directors of the Company.
5. To transact any other business of the Company with the permission of the chair.

All Hon'ble Shareholders and Directors of the Board of the Company are requested to attend the meeting

By order of the Board,



(Dipak Kumar Dhali)

Company Secretary

North-West Power Generation Co. Ltd, Dhaka

Copy for Distribution to :

1. Dr. Ahmad Kaikaus, Chairman, NWPGCL and Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, Bangladesh Secretariat, Dhaka.
2. Mr. Khaled Mahmood, Director, NWPGCL and Chairman, BPDB, Dhaka.
3. Mr. Md. Faruq Hossain, Director, NWPGCL, Dhaka and Additional Divisional Commissioner (Revenue), Khulna.
4. Mr. Md. Zahurul Haque, Director, NWPGCL and Member (Admin), BPDB, Dhaka.
5. Mr. A.K.M. Humayun Kabir, Director, NWPGCL and Joint Secretary (Company Affairs), Power Division, MoPEMR, Dhaka.
6. Dr. Maglub Al Nur, Director, NWPGCL and Professor, Department of Mechanical Engineering, BUET, Dhaka.
7. Dr. Mahmuda Akter, Director, NWPGCL and Professor, Department of Accounting and Information Systems, University of Dhaka.
8. Mr. Jameel A Aleem, Director, NWPGCL and Director (Operation & Mines) Petrobangla, Dhaka.
9. Mr. Md. Abul Quasem, Director, NWPGCL and Managing Director, CPGCBL, Dhaka.
10. Mr. Md. Shaheen Ahamed, Director, NWPGCL and Chairman, Bangladesh Tanners Association, Dhaka.
11. Mr. Md. Sadrul Islam, Director, NWPGCL and Director, RCCI, Rajshahi.
12. Mr. A.M. Khurshedul Alam, Director, NWPGCL and Managing Director, NWPGCL, Dhaka..

Copy for Information to :

1. Secretary, Power Division, MoPEMR, Bangladesh Secretariat, Dhaka.
2. Chairman, Bangladesh Power Development Board, Dhaka.
3. Chairman, Bangladesh Securities and Exchange Commission, Dhaka.
4. Divisional Commissioner, Khulna.
5. Registrar of Joint Stock Companies and Firms, Bangladesh.
6. Member (Admin/Finance/Generation/P&D/Company Affairs/Distribution), BPDB, Dhaka.
7. Managing Director, North-West Power Generation Company Ltd, Dhaka.
8. Executive Director (Engineering/Finance), NWPGCL, Dhaka.
9. All CEs/GMs/Plant Managers, NWPGCL, Dhaka.
10. All DGMs/SEs, NWPGCL, Dhaka.
11. All Project Directors, NWPGCL, Dhaka.
12. M/s. Sheikh & Chowdhury (Barristers & Advocates), Legal Retainer, Banglar Bani Bhaban (2nd Floor), 81 Motijheel C/A, Dhaka-1000.
13. M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants, BTMC Bhaban (8th Level) 7-9 Karwan Bazar, Dhaka-1215.
14. Office Copy.



Company Secretary

North-West Power Generation Co. Ltd, Dhaka



DIRECTORS'
REPORT

The Hon'ble Shareholders,

The Directors of North-West Power Generation Company Ltd have the pleasure of welcoming you to the 10th Annual General Meeting and presenting before you the Company Affairs together with the Auditors' Report and the Audited Financial Statements of Accounts of North-West Power Generation Company Ltd for the year ended June 30, 2017.

Operating Performance

The installed and generation capacity of North-West Power Generation Company Limited (NWPGL) on June 30, 2017 was 721.5 MW from its three Power Plants. Sirajganj 150 MW Simple Cycle Power Plant started its commercial operation on 22 December 2012 and later on the plant was upgraded to 225 MW Combined Cycle Power Plant on 14 July 2014. Khulna 150MW Simple Cycle Power Plant started its commercial operation on 23 September 2013 and later on the plant was upgraded to 225 MW Combined Cycle Power Plant on 25 June 2016. Bheramara 410 MW Power Plant started its Simple Cycle commercial operation on 09 May 2017. A comparative picture of month-wise net electricity generation in MWh is presented below:

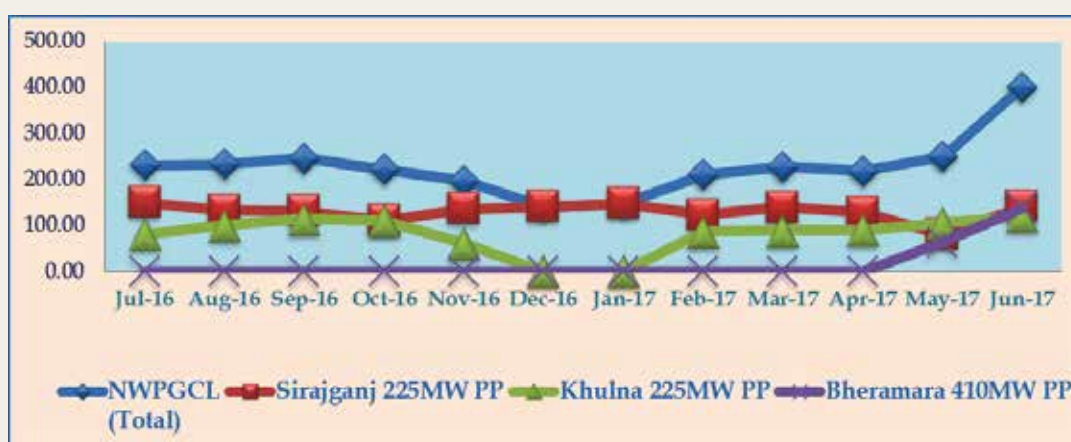


Chart-1: Month-wise comparative generation in FY 2016-17

Financial Performance

Summarized comparative financial performance is presented below:

(Figures in million BDT)

Particulars	FY 2016-17	FY 2015-16	% Change
Energy Sales	22,162.74	18,420.19	20.32%
Cost of Energy Sales	19,070.55	16,372.53	16.48%
Gross Profit	3,092.19	2,047.66	51.01%
Overhead & Administrative Expenses	273.06	213.27	28.03%
Operating Profit	2,819.14	1,834.39	53.68%
Non-Operating Income	243.63	309.22	-21.21%
Profit before Interest & Tax	3,062.77	2,143.61	42.88%
Financing & Other Expenses	944.48	822.76	14.79%
Net Profit before Employees Welfare Fund, CSR Fund and Tax	2,118.29	1,320.85	60.37%
Employees Welfare Fund	105.91	66.04	60.37%
CSR Fund	20.59	1.32	1458.96%
Net Profit before Tax	1,991.78	1,253.48	58.90%
Income Tax @ 35%	697.12	438.72	58.90%
Net Profit after Tax	1,294.66	814.76	58.90%

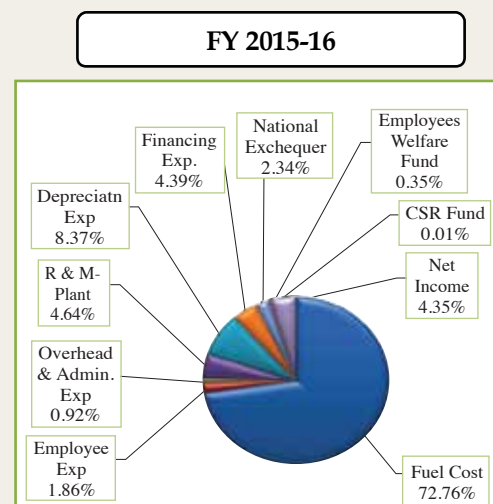
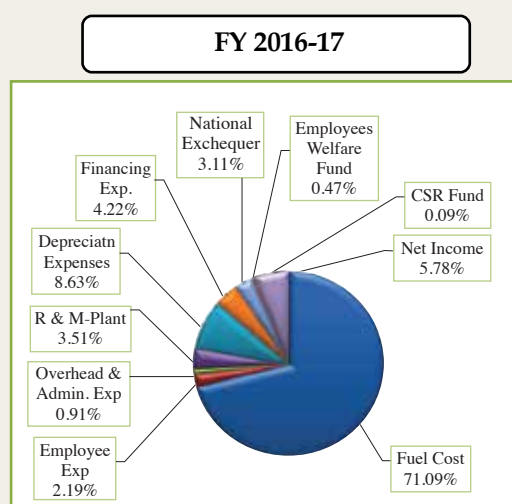
During the FY 2016-17 electricity generation and energy sales of the Company were 2,728.87 M kWh and BDT 22,162.74 million respectively which were 2,101.13 M kWh and BDT 18,420.19 million respectively in the FY 2015-16. The electricity generation and energy sales have increased by 29.88% and 20.32% respectively in the FY 2016-17 compare to the FY 2015-16. Upgradation of Khulna 150MW to 225MW CCPP Project attained COD on 25 June 2016 and Bheramara 410MW Power Plant started its Simple Cycle operation on 09 May 2017. As Khulna Power Plant was operated in Combined Cycle mode throughout the year and also Bheramara Power Plant started operation in Simple Cycle mode from May 17, therefore electricity generation and sales revenue increased significantly in the FY 2016-17 compare to the FY 2015-16. Consequently profit after tax has increased by 58.90% in the FY 2016-17 compare to the FY 2015-16.

Value Added Statement

(Figures in million BDT)

Particulars	FY 2016-17	FY 2015-16
Composition of Value Addition		
Sales Revenue	22,162.74	18,420.19
Non-Operating Income	243.63	309.22
Total Added Value	22,406.37	18,729.41
Distribution of Added Value		
Fuel Cost	15,927.70	13,627.81
Employee Expenses	490.45	349.15
Overhead & Admin. Expenses	204.42	172.73
Repair & Maintenance-Plant	786.37	868.32
Depreciation Expenses-Plant	1,934.66	1,567.78
Financing Expenses	944.48	822.76
National Exchequer	697.12	438.72
Employees Welfare Fund	105.91	66.04
CSR Fund	20.59	1.32
Net Income	1,294.66	814.76
Total Distributed Value	22,406.37	18,729.41

Distribution of Added Value



Financial Position

In the Financial Year 2016-17, the Company's Financial Position was as follows:

(Figures in million BDT)

Particulars	FY 2016-17	FY 2015-16	% Change
Total Assets	105,793.17	76,934.62	37.51%
Total Liabilities	79,152.62	53,102.92	49.06%
Net Worth	26,640.55	23,831.70	11.79%
Non-Current Assets-Net	91,186.59	67,041.86	36.01%
Current Assets	14,606.58	9,892.76	47.65%
Current Liabilities	5,178.85	4,557.73	13.63%

In the financial year 2016-17 total assets of the Company increased by 37.51%, while total liabilities increased by 49.06% compared to the previous year. Net Worth and Non-Current Assets increased by 11.79% and 36.01% respectively. Current assets and current liabilities also increased by 47.65% and 13.63% respectively. During the FY 2016-17, development activities of new projects increased significantly which caused the increase of assets, liabilities and equity of the Company. Non-Current Assets increased in the FY 2016-17 mainly due to rapid increase in capital expenditure of development projects of the Company. Most of the project costs have been raised through Foreign Loan in the FY 2016-17 which eventually resulted in a substantial increase in liabilities. A comparative picture showing the composition of Assets, Liabilities and Net Worth over the last five years is presented below:

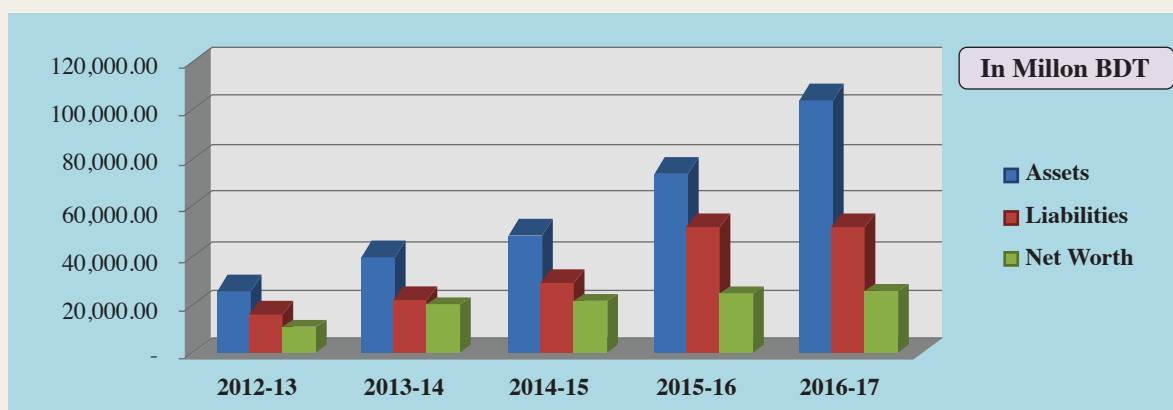


Chart-2: Comparative picture of total assets, liabilities and net worth

Financial Ratios

Both liquidity and profitability ratios in the FY 2016-17 are well within the required level.

Liquidity Ratios



Chart-3: Comparative picture of major liquidity ratios

Current Assets increased significantly in the FY 2016-17 compare to the previous years. Increased current assets resulted in increased Current Ratio and Quick Ratio in the FY 2016-17 compare to the previous years. Both the current ratio and quick ratio of the Company are much better than the standard requirement of 2:1 and 1:1. This indicates that the working capital management of the Company has improved significantly. Debt Service Coverage Ratio of the Company has increased in the FY 2016-17 compare to the FY 2015-16 as the net profit after tax increased by 58.90% in the FY 2016-17. Debt Service Coverage Ratio of 2.01 in the FY 2016-17 is considerably higher than the standard requirement of 1.50. This indicates that the Company has strong capacity to cover its Debt Service.

Profitability Ratios



Chart-4: Comparative picture of profitability ratios

NWPGCL has generated revenue from Sirajganj 225MW Power Plant, Khulna 225MW Power Plant and Bheramara 410MW Power Plant in the FY 2016-17. Electricity generation increased significantly in the FY 2016-17 which consequently increased profit after tax of the company. As a result all the profitability ratios increased significantly in the FY 2016-17.

Post-Balance Sheet Events

There is no material events occurred after the balance sheet/ reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make an appropriate evaluation.

Industry Characteristics

The power market is witnessing several different trends. Bangladesh is facing with an urgent need for new generation capacity for either peak or base load to meet up the growing demand of electricity, which is directly linked to her economy and demographic dynamics. Despite a slowdown in growth in Bangladesh, the economy still remains the largest markets for new thermal power plants in the years to come.

Technology

Technology is a vital part of both current and future success of the Company. NWPGCL is in the line of applying the existing gas turbine range to address a changing gas market demand and explores entry in new segments, while sustaining it in using its technological leadership in fossil steam turbines and generators for both the gas and the coal / LNG / oil markets. Ultra supercritical boilers are also a focus area for the Company, with the objective of increasing the steam parameters and ultimately improving efficiency.

Offering

NWPGCL's power generation offering is derived from a deep understanding of power markets and customer needs. Energy as well as power sustainability is one of the big issues that society faces today. Government and power companies are under pressure to provide more affordable, environmentally sound and stable power. NWPGCL delivers high-quality solutions to enable its customers to meet the challenges.

Project Management

The Company has adopted an integrated system for the planning, scheduling, monitoring and control of approved projects under implementation. To co-ordinate and synchronize all the support functions of project management, it relies on a three-tiered project management system known as the Integrated Project Management and Control System (IPMCS) which integrates its engineering management, contract management and construction management control centers. The IPMCS addresses all stages of project implementation from concept to commissioning.

The Company has established a state-of-the-art IT enabled Project Monitoring Centre (PMC) for facilitating fast track project implementation. PMC facilitates monitoring of key project milestones and also acts as decision support system for the management.

The Company is going to establish an integrated Enterprise Resource Planning (ERP) platform for monitoring and controlling of critical project activities spread across various functions like engineering, contracts and finance. This interface will help in getting timely inputs for decision making.

Power Plants

The Company, with a very limited manpower and scope of opportunities, has implemented four power plants, namely- Sirajganj 225 MW Combined Cycle Power Plant (1st Unit), Khulna 225 MW Combined Cycle Power Plant, Bheramara 410 MW Combined Cycle Power Plant and Sirajganj 225 MW Combined Cycle Power Plant (2nd Unit). The condition of power system of the localities has been enhanced by using the electricity generated from these power plants. These plants play a prolific role in socio-economic development and economic emancipation of the society.

SL No.	Name of the Power Plant	Type of Fuel	COD	Generation Capacity (in MW)
01	Sirajganj 225 MW Combined Cycle Power Plant (1st Unit)	Natural Gas/HSD	Simple Cycle 22-12-2012 Combined Cycle 14-07-2014	214
02	Khulna 225 MW Combined Cycle Power Plant	HSD / Natural Gas	Simple Cycle 23-09-2013 Combined Cycle 25-06-2016	230
03	Bheramara 410 MW Combined Cycle Power Plant	Natural Gas/HSD	Simple Cycle 09-05-2017 Combined Cycle 15-12-2017	410
04	Sirajganj 225 MW Combined Cycle Power Plant (2nd Unit)	Natural Gas/HSD	Performance Test 28-29 December 2017	220
			Total	1074

Current Development Activities

The world economy, especially the developed economies have entered into a major downturn resulting from the deep global financial crisis that originated in matured financial markets. Along with substantial growth slowdown, the global economic situation is highly uncertain. Despite the negative impacts of last few fiscal year's natural disasters, global financial recession and steep price rises in global market, most macroeconomic indicators of the Bangladesh economy remained almost stable in the FY 2016-2017. Like Bangladesh, North-West Power Generation Company Ltd, an Enterprise of Bangladesh Power Development Board (BPDB), is always committed to perform its responsibilities. In commensurate with the Government set target of providing electricity to all of its citizens by the year 2021, the Company has been implementing 5 (five) power plant projects.

SL. No.	Name of the Project	Fuel	Capacity (MW)	Expected COD
01	Sirajganj 225 MW Combined Cycle Power Plant Project (3rd Unit)	Natural Gas/ HSD	220	Simple Cycle: March, 2018 Combined Cycle: September, 2018
02	Madhumati 100 MW HFO Based Power Plant Project	HFO	100	October, 2018
03	Sirajganj 400 MW ($\pm 10\%$) Combined Cycle Power Plant Project (4th Unit)	Natural Gas/ HSD	414	Simple Cycle: October, 2018 Combined Cycle: April, 2019
04	Payra 1320 MW Thermal Power Plant Project	Imported Coal	1320	1 st Unit: April, 2019 2 nd Unit: October, 2019
05	Rupsha 800 MW Combined Cycle Power Plant Project	Natural Gas/ HSD (LNG)	800	1 st Unit: June, 2021 2 nd Unit: September, 2021
		Total	2854	

Future Development Plan

To meet the future challenges of demand of electricity of Bangladesh at affordable cost with minimum environmental impact, the Company has drawn a long-term technology-oriented roadmap.

SL. No.	Name of the Project	Type of Fuel	Capacity (MW)	Expected COD
01	Sirajganj 7.6 MW Grid Connected Photovoltaic Solar Power Plant Project	Solar	7.6	June, 2019
02	Faridpur 100 MW Grid Connected Photovoltaic Solar Power Plant Project	Solar	100	December, 2019
03	Pabna 60 MW Grid Connected Photovoltaic Solar Power Plant Project	Solar	60	December, 2019
04	Payra 3600 (3x1200) MW LNG-To-Power Plant Project	LNG	3600	1st Unit: Dec, 2020 2nd Unit: June, 2021 3rd Unit: December, 2021
05	Payra 1320 MW (2x660) Thermal Power Plant Project (2nd Phase)	Imported Coal	1320	3rd Unit: June, 2022 4th Unit: December, 2022
06	Payra 100 MW Solar Power Plant Project	Solar	100	June, 2022
07	Payra 50 MW Wind Power Plant Project	Wind	50	June, 2023
08	Bheramara 400 MW CCPP (2nd Phase)	Natural Gas/HSD	400	June, 2028
09	Dighipara 1000 MW Ultra Super Critical Thermal Power Plant Project	Domestic Coal	1000	June, 2030
		Total	6637.6	

As per the **Bangladesh Power System Master Plan-2016** prepared by Power Division, the Company will incept more coal-fired power plant projects by using eco-friendly and ultra supercritical technology in the near future. The Company will also implement LNG and Renewable Energy based power plants of different sizes, models and capacities. Encompassing the present generation and current development activities, the Company has a plan to generate over 10,000 MW electricity by 2030.

Joint Venture

NWPGCL has not ample financial resources to establish a power plant independently. The solution for this was to form a joint venture. The Joint Venture Company (JVC) is a strategic alliance. It is primarily the vehicle for foreign investment in developing countries like Bangladesh. NWPGCL signed the Joint Venture Agreement (JVA) with CMC, China on 09.06.2014 in Beijing, China in presence of the Hon'ble Prime Minister of the Government of Bangladesh and her counterpart the Hon'ble Prime Minister of the People's Republic of China in order to implement Payra 1320 MW Thermal Power Plant Project by using eco-friendly Ultra Supercritical Technology (UST) and by establishing a JVC. Then, Bangladesh-China Power Company (Pvt.) Limited (BCPCL) was formed and registered with the Registrar of Joint Stock Companies and Firms, Bangladesh on 01.10.2014 as a Joint Venture Company under the banner of NWPGCL and CMC to implement the said project. BCPCL is a specific type of strategic alliance in the form of joint venture in which the partners agree to run some business purposes. NWPGCL developed another strategic alliance with M/s Sembcorp Utilities Pte Ltd, Singapore. As a consequence, they formed another Joint Venter Company (JVC), namely – Sembcorp North-West Power Company Limited (SNWPCL), which was registered with the Registrar of Joint Stock Companies and Firms, Bangladesh on 07.01.2016. This Company has been implementing Sirajganj 400 MW ($\pm 10\%$) Combined Cycle Power Plant Project at the Sirajganj Power Generation Hub.

NWPGCL has a plan to develop the largest LNG-based power plant of the country having capacity of 3600 MW including LNG re-gasification terminal and gas pipelines in joint venture with Siemens AG, Germany adjacent to the existing Payra 1320 MW Thermal Power Plant site, Dhankhali, Patuakhali.

Renewable Power

The Renewable Power offers the most comprehensive range of renewable power generation solutions for integrated power plants convening hydroelectricity, wind, geothermal, biomass, solar as well as tidal stream energies. In the mean time, the Company constituted the Renewable Energy Cell on temporary basis.

(a) Wind Power

NWPGCL believes in wind as a viable and competitive source of clean energy to help meet energy challenges and aims at becoming a recognized player in this field of Bangladesh. NWPGCL intends to implement Payra 50 MW Wind Power Plant Project in the District of Patuakhali.

(b) Solar Power

Solar Power is becoming a key part of the renewable solutions for power generation. There is a strong potential for solar energy within the country. NWPGCL intends to implement Sirajganj 7.6 MW Grid Connected Photovoltaic Solar Power Plant Project, Faridpur 100 MW Grid Connected PV Solar Power Plant Project, Pabna 60 MW Grid Connected PV Solar Power Plant Project and Payra 100 MW Solar Power Plant Project.

Research and Development

The Company intends to have a long-term research and development (R&D) program in place. Its aim is to create and / or acquire the best available technologies to improve competitiveness and customer value, reducing cost of generated electricity, lowering environmental footprint, increasing flexibility and reliability of major components and integrated power plants. NWPGCL intends to carry out research and development of break through techniques in power plant construction and operation that can lead to more efficient, reliable and eco-friendly operation of power plants within the country.

Quest for Energy

The global energy crisis has attracted the attention of the developing and developed countries to explore and find out new means of energy sources to meet the ever increasing demand of the mankind as the conventional main sources of energy would exhaust after certain period of time. In the mean time, the power demand has gone up steeply.

Energy solution is combination of all sorts of solutions for power generation. New and alternative energy sources and technologies are the right answers for this. However, great technology is not the solution, if it is not cost-effective. Fossil fuels are highly expensive. For frugal and viable power generation, the country immediately needs new technologies and alternative sources such as fuel cell, solar, wind and biomass. The country also needs better utilization of natural gas, oil, nuclear, LNG and coal resources using the well-harnessed latest technologies.

As per the Bangladesh Power System Master Plan-2016 prepared by Power Division, the present government has accepted a comprehensive plan for mitigating the prevailing and growing demand of electricity of the country. Keeping view in mind to be a middle income country by 2021 and a developed economy by 2041, a revised target has been set for power generation assuming the national demand to be 24,000 MW by 2021, 40,000 MW by 2030 and 60,000 MW by 2041. More than 50% of total generation of electricity will come from coal and LNG will be treated as a vital fuel.

Future energy mix for power generation in Bangladesh leads the path towards coal. Bangladesh has no other choice but to develop coal-based power plants to meet up the ever increasing demand for electricity. Sustainable power generation (affordable and available for long-term) requires steady, reliable supply of primary energy. The world is dominated by fossil fuel when it comes to power generation and there is no other alternate in the near horizon. There is no additional gas in the country, and oil is too expensive with volatile price fluctuation, which leaves us with coal-based power generation. The present government's plan to develop about 20,000 MW coal-based power plants by 2030 is a pragmatic decision in term of fuel choice.

In our country the main sources of energy are fossil fuel and hydro potential and even though solar energy, wind power and tidal power offer hopeful technologic opportunities. Coal will remain as the main source of energy for several decades. This is because coal is the most important commercial source of energy. In this context, the Company intends to have a schematic plan for installing ultra supercritical coal-fired power plants for the cost-effective nature of coal. Besides this, the Company has planned to install LNG based mega power plant by imported R-LNG.

Recent Agreements & Contracts

S/L	Name of Agreement	By and between	Date of Signing
01	Signing of Amended Subsidiary Loan Agreement for Sirajganj 150 MW Power Plant and Khulna 150 MW Power Plant	Ministry of Finance & NWPGL	27.07.2016
02	Project Agreements for Sirajganj 400 MW (10%) Dual Fuel (Gas/HSD) Combined Cycle Power Plant Project (4th Unit as IPP)	Power Division, BPDB, NWPGL, PGCB, PGCL & Sembcorp	08.08.2016
03	Land Lease Agreement for Payra 1320 MW Thermal Power Plant Project (1st Unit under JVC)	NWPGL and BCPL	19.09.2016
04	Framework Financial Agreement for Payra 1320 MW Thermal Power Plant Project (1st Unit under JVC)	BCPL & CEXIM Bank, China	14.10.2016
05	Signing of Project Financing and Shareholder Agreements for Sirajganj 400 MW (10%) Dual Fuel (Gas/HSD) Combined Cycle Power Plant Project (4th Unit)	NWPGL, Sembcorp & Lenders	20.10.2016
06	Signing of Power Purchase Agreement (PPA) for Sirajganj 225 MW Combined Cycle Power Plant Project (Dual Fuel-3rd Unit)	NWPGL & BPDB	10.11.2016
07	Financial Agreement for Sirajganj 225 MW Combined Cycle Power Plant Project (Dual Fuel-3rd Unit)	NWPGL & Standard Chartered Bank	23.11.2016
08	Common Term Agreement, Commercial Facility Agreement, Hermes Facility Agreement, Sinasure Facility Agreement for Sirajganj 225 MW Combined Cycle Power Plant Project (Dual Fuel-3rd Unit)	NWPGL & Standard Chartered Bank	28.11.2016
09	Assignment Agreements (PPA, ECP Contract, Insurance) for Sirajganj 225 MW Combined Cycle Power Plant Project (Dual Fuel-3rd Unit)	NWPGL & Standard Chartered Bank	07.12.2016
10	Gas Service Agreement for Bheramara 410 MW Combined Cycle Power Plant Project	SGCL & NWPGL	13.03.2017
11	Signing of MOU for Gas Supply to Rupsha 800 MW Combined Cycle Power Plant Project	SGCL & NWPGL	30.04.2017
12	Signing of Power Purchase Agreement (PPA) for Bheramara 410 MW Combined Cycle Power Plant Project	NWPGL & BPDB	13.06.2017
13	Contract Agreement for Biodiversity Assessment for Rupsha 800 MW CCPP Project	NWPGL & IUCN	19.07.2017
14	Signing of MOU for Payra 3600 MW LNG-to-Power Project	NWPGL & Siemens AG, Germany	05.11.2017
15	EPC Contract for Madhumati 100 MW HFO Based Power Plant Project	NWPGL & CMC	30.11.2017

Achievements

01	ISO Certification : ISO 9001:2008, ISO 14001:2004 and OHSAS 18001:2007	14.10 .2016
02	COD of Bheramara 410 MW Combined Cycle Power Plant (Simple Cycle Part)	09. 05. 2017
03	Asia Infrastructure Award 2017 for Best Power Deal of the Year by Sirajganj 225 MW CCPP Project (3rd Unit)	28. 06 .2017
04	NWPGCL Team received the Championship Award 2017 in PPA Training organized by CBISP	01. 08. 2017
05	COD of Bheramara 410 MW Combined Cycle Power Plant (Combined Cycle Part)	15. 12. 2017
06	PT of Sirajganj 225 MW Combined Cycle Power Plant (2nd Unit)	28-29 Dec, 2017



BUREAU VERITAS
Certification

NORTH WEST POWER GENERATION COMPANY LIMITED



NORTH-WEST
POWER GENERATION
COMPANY LIMITED

HEAD OFFICE: UNIQUE TRADE CENTER (LEVEL- 03 AND 04),
8 PANTHAPATH, KARWAN BAZAR, DHAKA – 1215, BANGLADESH.

This is a multi-site certificate, additional site details are listed in the appendix to this certificate

Bureau Veritas Certification Holding SAS – UK Branch certifies that the Management System of the above organization has been audited and found to be in accordance with the requirements of the Management System standards detailed below.

Standards

**ISO 9001:2008, ISO 14001:2004,
BS OHSAS 18001:2007**

Scope of certification

CORPORATE MANAGEMENT OF POWER PLANTS, POWER GENERATION & SUPPLY TO THE NATIONAL GRID

Original cycle start date: **14 October 2016**
 Expiry date of previous cycle: **NA**
 Certification Audit date: **16 July 2016**
 Certification cycle start date: **14 October 2016**

Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on:
 For QMS & EMS : **14 September 2018**
 For OHSAS: **13 October 2019**

Certificate No. **IND16.3271U** Version : 1 Revision date: **14 October 2016**



Signed on behalf of BVCH SAS – UK Branch
Ramesh KOREGAVE
 Director, CERTIFICATION
 South Asia Region



UKAS
MANAGEMENT SYSTEMS
CERTIFICATION
008

Certification body address: 5th Floor, 66 Prescott Street, London, E1 8HG, United Kingdom.

Local office: "Manrah Centre" 6th Floor, Krishanlal Manrah Marg, Opp. Ansa Industrial Estate, Off Saki Vihar Road, Andheri (East), Mumbai – 400 072, India.

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization. To check this certificate validity please call +91 22 6695 6305.

Pg 1 of 2

ISO Certificate for NWPGCL Corporate Office

BUREAU VERITAS
Certification



SIRAJGANJ 225 MW POWER PLANT (UNIT-1)



SOYDABAD, SIRAJGANJ.

Bureau Veritas Certification Holding SAS – UK Branch certifies that the Management System of the above organization has been audited and found to be in accordance with the requirements of the Management System standards detailed below.

Standards

**ISO 9001:2008, ISO 14001:2004,
BS OHSAS 18001:2007**

Scope of certification

POWER GENERATION & SUPPLY TO THE NATIONAL GRID

Original cycle start date: **14 October 2016**

Expiry date of previous cycle: **NA**

Certification Audit date: **16 July 2016**

Certification cycle start date: **14 October 2016**

Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on:

For QMS & EMS : **14 September 2018**

For OHSAS: **13 October 2019**

Certificate No. **IND16.3271U/1 of 2** Version : 1 Revision date: **14 October 2016**

Signed on behalf of BVCH SAS – UK Branch
Ramesh KOREGAVE
Director, CERTIFICATION
South Asia Region



Certification body address: 5th Floor, 66 Prescott Street, London, E1 8HG, United Kingdom.

Local office: "Manwah Centre" 6th Floor, Krishanlal Manwah Marg, Opp. Ansa Industrial Estate, Off Saki Vihar Road, Andheri (East), Mumbai – 400 072, India.

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization. To check this certificate validity please call +91 22 6695 6300.



ISO Certificate for Sirajganj Power Plant

BUREAU VERITAS
Certification



KHULNA 150 MW POWER PLANT



GOALPARA, KHALISHPUR, KHULNA.

Bureau Veritas Certification Holding SAS – UK Branch certifies that the Management System of the above organization has been audited and found to be in accordance with the requirements of the Management System standards detailed below.

Standards

**ISO 9001:2008, ISO 14001:2004,
BS OHSAS 18001:2007**

Scope of certification

POWER GENERATION & SUPPLY TO THE NATIONAL GRID

Original cycle start date: **14 October 2016**
Expiry date of previous cycle: **NA**
Certification Audit date: **16 July 2016**
Certification cycle start date: **14 October 2016**

Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on:

For QMS & EMS : **14 September 2018**

For OHSAS: **13 October 2019**

Certificate No. **IND16.3271U/2 of 2** Version : 1 Revision date: **14 October 2016**

Signed on behalf of BVCH SAS – UK Branch
Ramesh KOREGAVE
Director, CERTIFICATION
South Asia Region



Certification body address: 5th Floor, 66 Prescot Street, London, E1 8HG, United Kingdom.

Local office: "Marwah Centre" 6th Floor, Krishanlal Marwah Marg, Opp. Ansa Industrial Estate, Off Sakri Vihar Road, Andheri (East), Mumbai – 400 072, India.

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization. To check this certificate validity please call +91 22 6696 6300.



ISO Certificate for Khulna Power Plant



NWPGCL Team received the Championship Award 2017 in PPA Training and Case Simulation Competition organized by CBISP



The Asset Triple A- Asia Infrastructure Award 2017 for Best Power Deal of the Year by Sirajganj 225 MW Combined Cycle Power Plant Project (3rd Unit)

Key Performance Indicators (KPIs)

The performance targets have been set by the Government (Power Division) as reliable measuring tools for monitoring and regulating business activities, technical standards, cost reduction, maximum availability of plant to ensure reliable power supply of the Company and thus more effectively guide it to become a financially viable company. The KPI targets and achievement of NWPGL are placed below:

S/L	KPI	Units	Weight Factor	Target (2016-17)	Achievement (2016-17)
01.	New Capacity Addition	MW	15	240	278
02.	Plant Factor	%	20	70	65.13
03.	Availability Factor	%	15	85	92.23
04.	Auxiliary Consumption	%	7	4.5	4.41
05.	Heat Rate (Net)	KJ/KWh	8	8700	7631.05
06.	Average Training Hour Per Employee	Hours	5	70	90
07.	Percentage of Tenders Re-tendered	%	5	3.2	-
08.	Current Ratio	Ratio	5	2:1	2.82:1
09.	Quick Ratio	Ratio	5	1:1	2.69:1
10.	Debt Service Coverage Ratio (DSCR)	Ratio	5	1.5:1	2.01:1
11.	DSL Payment to the Government	TK (In Crore)	5	Current Dues Plus 10% of Arrear	189.32
12.	Implementation of Annual Development Program (Financial) (Own financing, ECA & others)	%	5	100	106.87

Human Resource Management (HRM)

Human resource management (HRM) is the strategic and coherent approach to the management of an organization's most valued assets - the people working there who individually and collectively contribute to the achievement of the objectives of its business. HRM is a process by which an organization ensures that it has the right number and kinds of people at the right place at the right time to do the job effectively and efficiently. Managers of every level need to understand HR if they are to play an active role in achieving the objectives of their organization. A good knowledge of the key concepts of prudent HR management should equip all managers with the knowledge they require. The HR Department handles the fundamental issues of HR, job analysis, job description, recruitment and selection process, performance appraisal, compensation management, motivation, work life balance, diversity issues, conflict management etc.

The Company takes pride in its highly motivated and competent human resources that has contributed its best to bring the Company to its present heights. It has a well-diversified pool of human resources, which is composed of personnel with high academic background. It intends to re-shape and upgrade its Human Resource Department so that it may be more effective and efficient. Also, there is a positive demographic characteristic. Most employees are comparatively young in age, but matured in experience. The overall employee relations are peaceful and harmonious

It continues to create a productive, learning and caring environment by implementing robust and comprehensive HR processes. The commitment of the Company to all-round contribution has resulted in benefits to all the stakeholders. This has been possible primarily due to the highly competent and dedicated workforce who is kept motivated through forward looking HR policies and practices.

2016-2017 saw the Company attracting substantial talent to fill some important positions. In 2016-2017, the Company strengthened human resource management to enhance staff competence in coordinated and planned way so as to meet the need of business development. It has a highly talented team of committed professionals and has been able to induct, develop and retain the best talent. It has a pool of 545 employees creating value for the Company.

Manpower Statistics as on 30 June, 2017 (Including Corporate Office, O&M and All Projects)

S/L	Name of the Post	Set-up	Working	Vacant
1	Managing Director	1	1	0
2	Executive Director (Engineering)	1	1	0
3	Executive Director (Finance)	1	1	0
4	Chief Engineer	6	6	0
5	GM (HR & Admin)	1	1	0
6	GM (Accounts & Finance)	1	1	0
7	Company Secretary	1	1	0
8	Superintending Engineer	10	4	6
9	DGM (HR)	1	1	0
10	DGM (Accounts & Fin / Audit)	2	2	0
11	Executive Engineer	28	28	0
12	Manager (ICT/MIS)	2	1	1
13	Manager (HRD/Admin)	5	0	5
14	Manager (Accts. /Finance/ Audit)	6	1	5
15	Manager (Chemical)	2	1	1
16	Manager (Environment)	1	0	1
17	Manager (S, E, FP & SE)	1	1	0
18	Sub-Divisional Engineer	38	38	0
19	DM (Accounts / Finance/Audit)	9	8	1
20	DM (Admin / HR)	5	5	0
21	DM (Environment)	2	0	2
22	Assistant Engineer	50	50	0
23	AM (HR/Admin/Labor & Welfare)	11	9	2
24	AM (Accounts / Finance / Audit)	8	7	1
25	DM/ AM (Health & Safety)	1	0	1
26	Security Officer	2	2	0
27	AM (S, E, FP & SE)	1	0	1
28	AM (Stores)	2	2	0
29	AM (Environment)	3	3	0
30	AM (Legal)	1	1	0
31	AM (Public Relation)	1	1	0
32	AM /DM(Chemical)	3	3	0
33	Assistant Architect	1	1	0
34	AM (ICT/MIS)	4	3	1
35	Medical Officer	2	2	0
	Sub Total	214	186	28

S/L	Name of the Post	Set-up	Working	Vacant
36	Sub- Assistant Engineer	49	46	3
37	JAM (HR)	8	3	5
38	JAM (Chemical)	8	8	0
39	JAM (Accounts/Finance/Audit)	3	2	1
40	Assistant Security Officer	2	2	0
41	JAM (Store)	5	3	2
42	PS (=JAM) to MD	1	1	0
43	JAM (S, E, FP & SE)	1	0	1
	Sub Total	76	65	11
	Total Officer	290	251	39
44	Office Asst. Cum PA/Office Asst./PA to CE	25	15	10
45	Accounts Assistant	11	9	2
46	Medical Assistant	2	2	0
47	Security Supervisor	12	12	0
48	Computer Operator	34	25	9
49	Caretaker	3	2	1
50	Foreman	10	8	2
51	Welder	2	2	0
52	Machinist	4	4	0
53	Electrician	6	6	0
54	Lab Assistant	4	4	0
55	Lineman	2	0	2
56	Plumber	2	0	2
57	Attendant	5	3	2
58	Fitter	12	7	5
59	Instrument Mechanic	4	5	-1
60	Crane Operator	2	2	0
61	Plant Operator	3	0	3
62	Pump Operator	8	4	4
63	Driver	54	53	1
64	Work Assistant /Helper	54	44	10
65	Power House Cleaner	9	0	9
66	Cook	6	2	4
67	Bearer	2	1	1
68	Office Support Staff (MLSS)	64	45	19
69	Helper 8 5 3			
70	Sec. Guard/Supervisor	44	24	20
71	Gardener	5	4	1
72	Sweeper/ Cleaner	11	6	5
	Sub Total	408	294	114
	Grand Total	698	545	153

Recruitment and Selection Process

Recruiting is discovering potential applicants for actual or anticipated organizational vacancies. It involves seeking viable job candidates. On the other hand, the selection process is the process of screening job applicants to ensure that the most appropriate candidates are hired. The Company follows a strict and transparent recruitment and selection policy in order to ensure that only the best people are selected and recruited. For this purpose, the Company follows the Employees Service Rules and online recruitment process.

Employee Relations

The Company takes pride in its employees. The human resource has been the backbone of the Company in driving operational and financial performance. As a commitment towards the Company's core values, employees' participation in management is effective based on mutual respect, trust and a feeling of being a progressive partner in growth and success. Both employees and management complement each other's efforts in furthering the interest of the Company as well as its stakeholders, signifying and highlighting overall harmony and cordial employee relations prevalent in the Company.

Training and Development

Training is an organized, systematic series of activities designed to enhance an individual's work-related knowledge, skills, understanding, and / or motivation. Corporate training focuses more on managers than on workers. However, with the advent of total quality, the focus is beginning to change. Intensive training program, on a regular basis, is being imparted to the employees to meet the challenges in the power industry and to help the employees adopt the changes and new working conditions. Human resources are the main driving force and quality human resources are the key-elements of the sector business. Keeping this view in mind, and recognizing the significance and importance of training for professional excellence, the Company has introduced on-the-job training and off-the-job training methods, and has poured its all possible efforts to extract the best services from its people. In line with its objective of being a learning organization, the Company has continuously promoted training and development of its own employees. Though the Company has not its own training centre, it imparts training through NAPD, BIAM, BIM, IEB and so on. Moreover, overseas training is also arranged for the technical employees for proper operation and maintenance of the power plants and for other employees for development of the management skills. During 2016-2017, the Company organized a number of training programs in power and energy related areas in home and abroad. In the 2016-2017 training year, the target and achievement in training of the Company was as below:

SL No.	Particulars	Target	Achievement	Achievement in %
1	Training Hours	33,600	43,166	128%

Right to Information

Under the Right to Information Act, 2009 and the Right to Information Rules 2010, the Company has given responsibility to an officer for giving information sought. But none or no organization has sought such information from the Company.

Corporate Social Responsibility (CSR)

The Company has always discharged its social responsibility as a part of its Corporate Governance philosophy. It follows the global practice of addressing CSR issues in an integrated multi-stakeholder approach covering the environmental and social aspects. With a view to addressing the domains of socio-economic issues at national level, it has set its corporate social responsibility. CSR is a fundamental part of the way the Company conducts business. It is an opportunity to build better relationships with all stakeholders by paying closer attention to how we fulfill our social, economic, environmental and ethical responsibilities. CSR allows us to align our operations with standards and expectations that are increasingly important to our shareholders, employees, customers and communities where we operate. Since the inception as a responsible corporate body, it has undertaken various initiatives considering the interest of all concerned with CSR.

The Company has prepared the Resettlement Action Plan (RAP) for the affected people at Dhankhali, Patuakhali due to the acquisition of land for Payra 1320 MW Thermal Power Plant Project. Under this RAP, the Company has been constructing brick-built residences for the affected people. The Company has donated more than Tk. 10.00 (ten) million to the Prime Minister's Relief Fund for aiding the flood affected people. Moreover, the Company has played a vital role in tree plantation within the power plant premises and outside.



Tree Plantation Program by Khulna 225 MW CCPP



Tree Plantation Program by Sirajganj 225 MW CCPP



Distribution of Seedlings by Bheramara 410 MW Combined Cycle Power Plant Authority



Rehabilitation at Payra 1320 MW TPP Project site

Safety and Security

The Company recognizes and accepts its responsibility for establishing and maintaining safe working environment for all its employees and associates. Occupational health and safety at workplace is one of the prime concerns of the Company Management and utmost importance is given to provide safe working environment and inculcate safety awareness among the employees. The Company takes all such steps which are reasonably practicable to ensure best possible conditions of work.

Cross functional safety task force for O&M and construction projects are functional at all sites to monitor unsafe working conditions at sites and its rectification. Concrete steps are being taken for upgrading surveillance systems at all of the projects and power plants by installing state-of-the-art security systems. For this purpose, a Central Security Committee was constituted for each power plant / project for supervision of safety and security of the installation as per decision and guidelines given by the Power Division. Besides this, the concerned authority maintains liaison with the local administration in order to maintain congenial and working environment within the campus of the power plant. Each plant has safety equipment, fire fighting equipment, etc. and has set CCTV camera.

Corporate Governance

Corporate governance is the overall control of activities in a corporation (company). It is concerned with the formulation of long-term objectives and plans and the proper management structure (organization, systems and people) to achieve them. At the same time, it entails making sure that the structure functions to maintain the corporation's integrity and responsibility to its various constituencies. The structure to ensure corporate governance, for our purpose, includes the Honorable Shareholders & Creditors, Board of Directors, top management and others. Role of each of these stakeholders is crucial in guaranteeing responsible corporate performance. Before examining the role of each of these groups, it is useful to understand the relevance of corporate governance in the present context. From the very beginning, the Company tries its level best to nurture and follow the good corporate governance. At present, the governance of the Company is formally provided at three levels: the Board of Directors, its Committees and the Management Team.

The Company continues to maintain its industry leadership, by pursuing excellence in everything it does including standards of business conduct. The Company's philosophy on Corporate Governance revolves around principle of ethical governance and is aimed at conducting of business in an efficient, accountable and transparent manner and in meeting its obligations to shareholders and other stakeholders. This objective has been achieved by adopting corporate practices based on principles of transparency, accountability, fairness and integrity to create long-term sustainable value for all its stakeholders.

Internal Audit & Control

The Company has robust internal systems and processes in place for smooth and efficient conduct of business and complies with relevant laws and regulations. A comprehensive delegation of power exists for smooth decision making which is being further reviewed to align it with changing business environment and speedier decision making. Elaborate guidelines for preparation of accounts are followed consistently for uniform compliance. In order to ensure that all checks and balances are in place and all internal control systems are in order, the Company's internal Audit Department conducts an exhaustive internal audit regularly to all the offices under the Company. The Audit Team raises observations relating to irregularities to develop the internal control system etc. Accordingly, the Auditee takes necessary action to settle the same. If the replies are not satisfactory, it is reported to the management immediately for action. Besides this, the Company's internal Audit Department plays a vital role in settlement of government audit objections. The Audit Department of the Company functionally reports to the Company's Audit & Finance Committee. The Company's Audit & Finance Committee guides the internal audit.

The Company has four Board committees viz. Administrative Affairs Committee, Legal Affairs Committee, Audit & Finance Committee, and Technical & Engineering Committee on management controls to keep a close watch on compliance with internal control systems.

Store Management Software

The Company has four power plants. There are warehouses in each power plant. The spares and general items are stored in the warehouses. The consumers of these items are mainly electrical and mechanical maintenance departments. They check the stock quantity. If the required item is available in the warehouse, they place a requisition; otherwise they request for purchase it. The concerned department processes the purchase procedures as per government procurement rules. After delivery the concerned department certifies the quality and the store department receives the items. All these activities are accomplished through Stores Management Software maintaining transparency, accountability and security. This system provides inventory reports and necessary MIS reports.

E-filing

The Company has introduced e-filing system developed by Access to Information Program of the Prime Minister's Office for ensuring transparency, accountability and faster movement of files in the Corporate Office. At present Corporate Office, Rupsha 800 MW CCPP, Sirajganj 225 MW CCPP Project (2nd Unit) and Sirajganj 225 MW CCPP Project (3rd Unit) are using e-filing system.

Attendance & Access Control

The Company maintains employee attendance through Finger Print Attendance System. This system collects employees' Entry/Exit Data from the Finger Print Machines in regular intervals and stores them in a central server. All supervisors can monitor their subordinates' ins/outs from their workstations through an interface developed. The HR Department of the Company extracts different kinds of attendance reports from this system. This system also ensures authorized access through magnetic locks attached with doors which are controlled by the Finger Print Machines.

Career Portal

HR Department of the Company maintains a career portal to ease the recruitment process since February 2016. The Company regularly publishes job advertisement in the career portal. 13 recruitments for different posts of officers have been completed successfully by using this system. This system is very effective as it reduces manual work greatly. There is no need to prepare any valid applicant list manually. Admit Cards are also being sent through email. Job applicants need to open their accounts by using their email addresses. After creating accounts, they need to fill up their Curriculum Vitae. Candidates may apply for jobs if any matching job is available for them in the career site. After successful submission of job application, a tracking number is provided to each applicant. They need to pay application fees through Dutch Bangla Bank Mobile Banking System (Rocket) with a reference to tracking number.

Dividend:

The Company Board in its 14th Board Meeting of 2017 recommended 10% cash dividend (i.e., Tk. 1.00 per share of Tk. 10 each) amounting Tk. 160.00 million on the paid up capital amounting Tk. 1.60 billion for the year ended June 30, 2017 subject to approval by the shareholders in the 10th Annual General Meeting.

Auditor's Report:

The auditors, M/s. Hoda Vasi Chowdhury & Co., have submitted Audit Report for the year 2016-2017. I, on behalf of the Board of Directors, request the Hon'ble Shareholders (Members) to receive and adopt the Auditor's Report.

Appointment of Auditors

M/s. Hoda Vasi Chowdhury & Co. has conveyed an Expression of Interest (EOI) for appointment as external auditors to conduct the annual statutory audit of North-West Power Generation Company Limited for the year 2017-2018. Their quoted audit fee including VAT and out of pocket expenses BDT is 412,000.00 (four lac twelve thousand) only. They had audited the Company in the previous 8 (eight) consecutive financial years

M/s. Hoda Vasi Chowdhury & Co. has furnished a certificate of their eligibility for re-appointment. In order to enhance the corporate image and uphold transparency and accountability of the Company, the Board of Directors intends to have a resolution of assent in the 14th Board Meeting of 2017 for appointing M/s. Hoda Vasi Chowdhury & Co. as the auditors of the Company for the year 2017-2018 at a cost of BDT 300,000.00 (three lac) only including audit fee, VAT and out of pocket expenses. The Hon'ble Shareholders (Members) are requested to receive and adopt the proposal. If appointed at ensuing annual general meeting, they will hold office until the conclusion of next annual general meeting of the Company on fixed remuneration and other terms and conditions as may be agreed upon by the Company and the auditors.

Election of Directors

Board of Directors of North-West Power Generation Company Ltd has already delivered its successful completion of another year. Now it requires Election of Directors in the 10th Annual General Meeting. In this context, I, on behalf of the Directors, mention to the honor of the Hon'ble Shareholders (Members) of the Company that in the provision of Rotation of Directors, Article-92 of the Articles of Association of the Company, there lies:

Article-92

At the first ordinary meeting of the company, all the Directors shall retire from office and at the ordinary meeting in every subsequent year, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office.

Furthermore, in pursuance of the provision of Article-94 of the same Articles of Association, it is stated that:

Article-94

A retiring Director shall be eligible for re-election.

All these matters are put in black and white in the Companies Act, 1994 in Section -79 and Section-81 of Schedule-1 respectively. I, on behalf of the Board of Directors, request the honor of the Hon'ble Shareholders (Members) to elect Directors and re-constitute the Board of Directors of the Company as required.

The Annual Report-2017

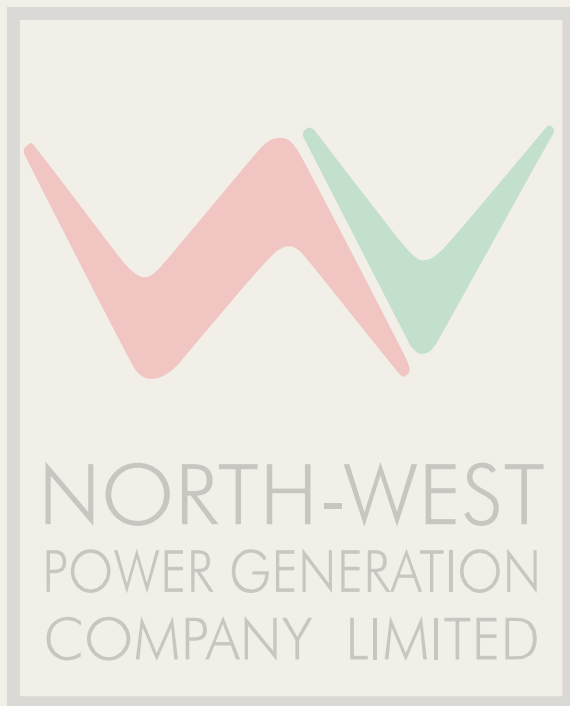
The Company Authority has prepared the Annual Report-2017. I, on behalf of the Board of Directors, request the honor of the Hon'ble Shareholders (Members) to receive and adopt the Annual Report-2017.

Acknowledgement

The Board places on record its deep and sincere appreciation for the strenuous services of Managing Director and Secretary of the Company. The Board also wishes to convey its grateful thanks to the Company's esteemed Shareholders (Members) and other associated officers and employees of the Company for their full support and hearty co-operation.



(Dr. Ahmad Kaikaus)
Chairman
Board of Directors, NWPGCL
&
Secretary
Power Division, MoPEMR





**MEMORABLE
EVENTS &
REMARKABLE
VIEWS**



Signing Ceremony of MoU for Payra 3600 MW LNG-to-Power Project



Signing Ceremony of Project Agreements for Sirajganj 400 MW ($\pm 10\%$) Combined Cycle Power Plant Project



9th AGM of NWPGL



Board Meeting of NWPGL



Hon'ble Secretary, Power Division planted a tree at Bheramara 410 MW Combined Cycle Power Plant area



Hon'ble Managing Director planted a tree at Bheramara 410 MW Combined Cycle Power Plant area



Inauguration of Khulna 225 MW Combined Cycle Power Plant



Signing Ceremony of EPC Contract for Madhumati 100 MW HFO Based Power Plant Project



Sirajganj 225 MW CC Power Plant (1st Unit)



Khulna 225 MW CC Power Plant



Bheramara 410 MW Combined Cycle Power Plant



Sirajganj 225 MW CC Power Plant (1st & 2nd Unit)



EPC Work of Sirajganj 225 MW CC Power Plant Project (2nd Unit)



EPC Work of Sirajganj 225 MW CC Power Plant Project (2nd Unit)



GTG Building- Sirajganj 225 MW CC Power Plant Project (3rd Unit)



EPC Work of Sirajganj 225 MW CC Power Plant Project (3rd Unit)



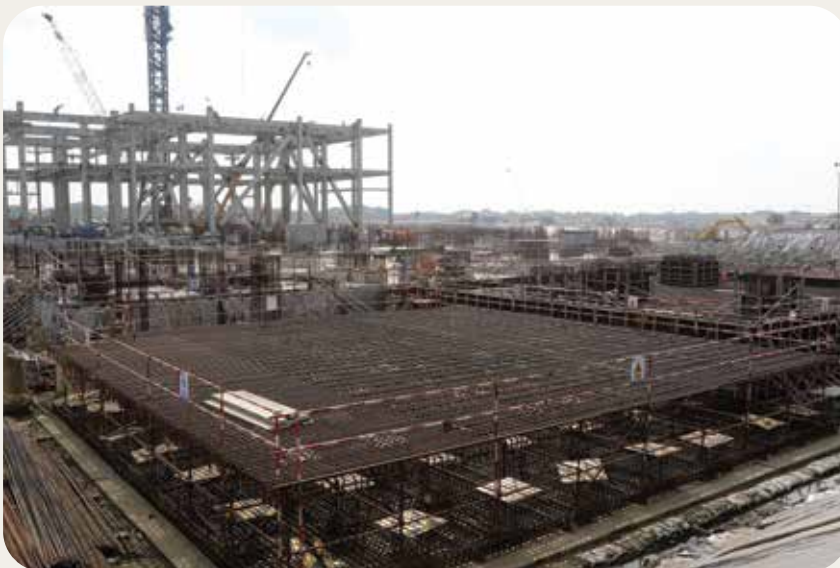
GT & GTG- Sirajganj 400 MW ($\pm 10\%$) Combined Cycle Power Plant Project



GIS Control Building- Sirajganj 400 MW ($\pm 10\%$) Combined Cycle Power Plant Project

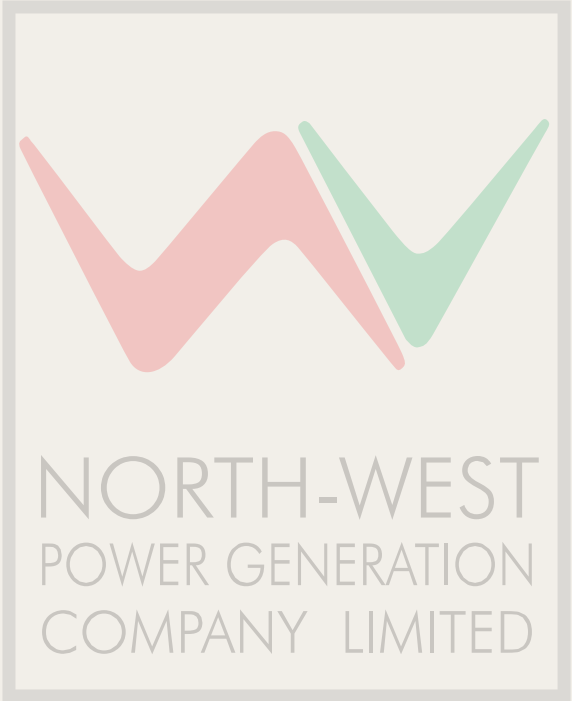


Aerial View of EPC Work of Payra 1320 MW Thermal Power Plant Project

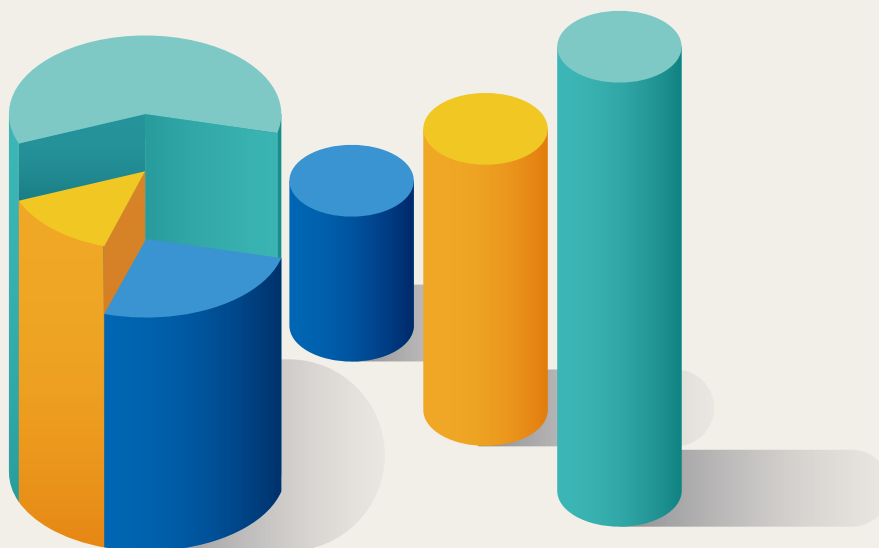


Construction of Boiler : Payra 1320 MW Thermal Power Plant Project





**AUDITORS' REPORT
AND
AUDITED FINANCIAL STATEMENTS
OF
NORTH-WEST POWER GENERATION COMPANY LIMITED
For The Year Ended June 30, 2017**



Hoda Vasi Chowdhury & Co

Chartered Accountants

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF NORTH-WEST POWER GENERATION COMPANY LIMITED

We have audited the accompanying financial statements of North West Power Generation Company Limited, which comprise the statement of financial position as at June 30, 2017 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and 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 Financial Reporting Standards (BFRS) and Bangladesh Accounting Standard (BAS), the Companies Act (#18) 1994 and other applicable laws and regulations. This responsibility includes: designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 (BSA). Those standards require that we comply with 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 auditors' 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, the auditor considers 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 present fairly, in all material respects, give a true and fair view of the financial position of North-West Power Generation Company Limited as on June 30, 2017, its financial performance and cash flows for the period then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and Bangladesh Accounting Standard (BAS), the Companies Act (#18) 1994 and other applicable laws and regulations.

We also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) 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;
- (iii) the statement of financial position, statement of profit or loss and other comprehensive income, statement of cash flows and statement of changes in equity dealt with by the report are in agreement with the books of account.
- (iv) the expenditure incurred and payments made were for the purposes of the Company's business.

Dhaka, 06 NOV 2017



Hoda Vasi Chowdhury & Co

Chartered Accountants

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statement of Financial Position

As on 30 June 2017

	Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
ASSETS			
Non-Current Assets			
Property, Plant and Equipment-Net	3	34,442,457,465	29,213,779,249 *
Intangible Assets-Net	4	810,018	342,168
Project-in-Progress	5	55,392,352,969	37,746,549,400
Investments	6	1,350,968,000	81,191,000
		91,186,588,452	67,041,861,817
Current Assets			
Inventories	7	670,853,015	722,734,915 *
Accounts Receivable	8	3,231,551,506	3,969,009,550 *
Accounts Receivable-Others	9	-	790,135
Advance, Deposit & Prepayment	10	798,392,618	548,082,555
Short-term Investment	11	250,000,000	2,668,691,686
Cash and Cash Equivalent	12	9,655,783,560	1,983,450,101
		14,606,580,699	9,892,758,942
Total Assets		105,793,169,151	76,934,620,760
EQUITY & LIABILITIES			
Equity			
Paid-up-Capital	13	1,600,000,000	1,600,000,000
Government Equity	14	20,767,383,928	19,163,181,000
Retained Earnings		4,273,169,162	3,068,511,224 *
		26,640,553,090	23,831,692,224
Non Current Liabilities			
Government Loan	15	11,238,189,562	10,827,624,121
Foreign Loan	16	58,723,859,495	37,385,852,614
Loan-BPDB	17	4,011,721,828	331,721,828
		73,973,770,885	48,545,198,563
Current Liabilities			
Accounts Payable	18	234,536,802	207,807,253
Others Payable	19	355,997,558	525,890,143
Provision for expenses	20	661,655	468,547
Security Deposit Payable	21	194,887,026	439,537,871
Interest Payable (Loan-BPDB)	22	-	1,983,333
Debt Service Liability-Principal	23	199,673,325	196,415,805
Debt Service Liability-Interest	24	99,375,465	92,487,445
Current Portion of Long term Liabilities	25	1,374,965,045	1,178,494,838
Provision for Gratuity	26	166,655,339	118,498,394
Provision for Employee Welfare Fund	27	105,901,684	66,270,005 *
Provision for CSR Fund	28	20,512,283	1,320,847 *
Provision for Income Tax	29	2,425,678,995	1,728,555,490 *
		5,178,845,176	4,557,729,971
Total Equity & Liabilities		105,793,169,151	76,934,620,760

* Restated Notes- 3, 7.3, 8, 27, 28, 29, 30, 31, 31.1, 36 & Statement of changes in equity.

1. Auditors' Report- Page 1 & 2

2. The accompanying notes 1 to 38 and Annexure "A" to N" form an integral part of these financial statements.


Company Secretary
(NWPGL)


Executive Director (Finance)
(NWPGL)


Managing Director
(NWPGL)


Director
(NWPGL-Board)

Dhaka, 06 NOV 2017

As per our report of same date


Hoda Vasi Chowdhury & Co.
Chartered Accountants

NORTH-WEST POWER GENERATION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)

Statement of Profit or Loss and Other Comprehensive Income

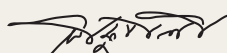
For the year ended 30 June 2017

	Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
Revenue	30	22,162,739,878	18,420,190,989 *
Cost of Energy Sales	31	(19,070,545,000)	(16,372,534,068) *
Gross Profit		3,092,194,878	2,047,656,921
Overhead & Administrative Expenses	32	(273,056,243)	(213,269,620)
Operating Profit		2,819,138,635	1,834,387,301
Other Income	33	243,631,909	309,219,665
Profit/(Loss) Before Interest & Income Tax		3,062,770,544	2,143,606,966
		(944,483,303)	(822,759,912)
Finance Expense	34	(717,822,781)	(753,463,604)
Foreign Currency Fluctuation Loss	35	(226,660,522)	(69,296,309)
Net Profit Before Employees Welfare Fund, CSR Fund and Income Tax		2,118,287,241	1,320,847,054
Employees Welfare Fund	27	(105,914,362)	(66,042,353) *
CSR Fund	28	(20,591,436)	(1,320,847) *
Profit/(Loss) Before Tax		1,991,781,443	1,253,483,854
Income Tax Expense		(697,123,505)	(438,719,349)
Net Profit After Tax		1,294,657,938	814,764,505
Other Comprehensive Income		-	-
Total Comprehensive Profit for the year		1,294,657,938	814,764,505

* Restated Notes- 3, 7.3, 8, 27, 28, 29, 30, 31,31.1, 36 & Statement of changes in equity.

1. Auditors' Report- Page 1 & 2

2. The accompanying notes 1 to 38 and Annexure "A" to "N" form an integral part of these financial statements.


Company Secretary
(NWPGL)

Dhaka, 06 NOV 2017


Executive Director (Finance)
(NWPGL)

As per our report of same date


Managing Director
(NWPGL)


Director
(NWPGL-Board)


Hoda Vasi Chowdhury & Co.
Chartered Accountants

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statements of Changes in Equity


For the period ended 30 June 2017

Particulars	Share Capital	Government Equity	Retained Earnings (Restated)	Total
	Taka	Taka	Taka	Taka
Balance as on 1st July, 2015	1,600,000,000	16,727,181,000	2,389,746,719	20,716,927,719
Addition During the Period	-	2,436,000,000	-	2,436,000,000
Dividend Paid for the Year Ended 30 June 2015	-	-	(136,000,000)	(136,000,000)
Total Comprehensive Profit for the year 2015-2016	-	-	814,764,505 *	814,764,505
Balance at 30 June 2016	1,600,000,000	19,163,181,000	3,068,511,224	23,831,692,224
Balance as on 1st July, 2016	1,600,000,000	19,163,181,000	3,068,511,224	23,831,692,224
Addition During the Period	-	1,604,202,928	-	1,604,202,928
Dividend Paid for the Year Ended 30 June 2016	-	-	(90,000,000)	(90,000,000)
Total Comprehensive Profit for the year 2016-2017	-	-	1,294,657,938	1,294,657,938
Balance at 30 June 2017	1,600,000,000	20,767,383,928	4,273,169,162	26,640,553,090

* Restated Notes- 3, 7.3, 8, 27, 28, 29, 30, 31,31.1, 36 & Statement of changes in equity.

1. Auditors' Report- Page 1 & 2

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Company Secretary
(NWPGLCL)


Executive Director (Finance)
(NWPGLCL)


Managing Director
(NWPGLCL)


Director
(NWPGLCL-Board)

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statement of Cash Flows


For the year ended 30 June 2017

	Note(s)	30-Jun-17 Taka	30-Jun-16 Taka
Cash flows from operating activities			
Cash received from Customers and Other Income		22,817,219,966	18,442,294,008
Cash paid to Suppliers & Employees		(17,665,979,179)	(14,003,210,956)
Interest Paid		(705,518,095)	(754,787,655)
Disbursement for Advance, Deposit and Prepayment		(250,310,063)	(636,786,045)
Income tax paid	29	-	(911,915)
Net cash generated from operating activities		4,195,412,629	3,046,597,437
Cash flows from investing activities			
Purchase of Property, Plant & Equipment	3	(117,100,677)	(928,238,827)
Purchase of Intangible Assets	4	(696,500)	-
Fund Disbursement for Project-in-Progress		(24,790,039,135)	(26,503,100,059)
Investment	6.1	(1,269,777,000)	(591,000)
Short-term Investment		2,418,691,686	(1,559,208,504)
Proceeds from adjustment of Loan to BCPCL		-	12,436,531
Net cash flows from investing activities		(23,758,921,626)	(28,978,701,859)
Cash flows from financing activities			
Proceeds from Government Equity		1,604,202,928	2,436,000,000
Proceeds from Government Loan		2,673,671,547	4,060,000,000
Proceeds from Foreign Loan		19,047,967,980	18,089,090,550
Proceeds from Loan-BPDB	17	4,000,000,000	400,000,000
Dividend Paid		(90,000,000)	(136,000,000)
Net cash flows from financing activities		27,235,842,454	24,849,090,550
Net increase/decrease in cash & cash equivalent		7,672,333,458	(1,083,013,871)
Opening cash & cash equivalent		1,983,450,101	3,066,463,972
Closing Cash and Cash Equivalent	12	9,655,783,560	1,983,450,101

* Restated Notes- 3, 7.3, 8, 27, 28, 29, 30, 31,31.1, 36 & Statement of changes in equity.

1. Auditors' Report- Page 1 & 2

2. The accompanying notes 1 to 38 and Annexure "A" to "N" form an integral part of these financial statements.


Company Secretary
(NWPGL)


Executive Director (Finance)
(NWPGL)


Managing Director
(NWPGL)


Director
(NWPGL-Board)

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Notes to the financial statements

As at and for the period ended 30 June 2017

1. The Company and its Activities:

a) Legal form of the Company

North-West Power Generation Company Ltd. (hereinafter 'the company') is an enterprise of Bangladesh Power Development Board incorporated in August, 2007 under the framework of the Govt. Power Sector Reform Policy and the provision of the Companies Act, 1994. The Company has primarily started its functioning with Khulna 150MW Peaking Power Plant Project, Sirajganj 150MW Peaking Power Plant Project and Bheramara 360MW CCPP Development Project. Presently the Company has 03(three) Power Plants in operation namely Sirajganj 225MW Power Plant, Khulna 225MW Power Plant and Bheramara 410MW Power Plant. Besides that, the company is developing 05 (five) projects namely Bheramara 360MW CCPP Development Project, Land Acquisition, Land Development & Protection for Payra 1320MW Thermal Power Plant Project, Sirajganj 225MW CCPP (2nd Unit-Duel Fuel) Project, Rupsha 800MW CCPP Project (Former Khulna 750-850 MW LNG Based CCPP Project), and Sirajganj 225MW CCPP Project (Duel Fuel-3rd Unit). Moreover, the Company is contemplating to invest in some new projects as a part of its expansion policy. The Company intends to be one of the leading power generating utilities of the country in the long run.

b) Address of Registered Office

The registered office of the company is at WAPDA Building, 12 Motijheel C/A, Dhaka-1000. The address of the corporate Office is UTC Building, Level-04, 08 Panthapath, Karwan Bazar, Dhaka.

c) Nature of Business

The principle activity of the Company is to set up power plants for generating electricity to enhance the national development programs. The Company currently has installed and generation capacity of 721.5 MW. It is expected that the Company will generate about 1294 MW in FY 2017-18. The Company has schematic comprehensive future development plan for implementing different power plant projects of different sizes, capacities, and technologies.

d) Objective of Business

- To undertake and implement any new power plant project as per national development planning ;
- To develop alternative/renewable energy sources (wind, solar, etc.);
- To have base-loaded new power generation on a least cost expansion plan;
- To contribute in the national economic growth;
- To assist the power sector in attaining effectiveness and efficiency through generation of electricity economically;
- To harness public-private partnership to mobilize finance and attain synergy benefit;
- To develop database on the existing system ;
- To build long-term human capital and mutual trust;
- To develop new mindset for all of employees congruent with the corporate culture; and
- To set-up a new benchmark in standards of corporate culture and good governance through the pursuit of operational and financial excellence denoting responsible citizenship and establishing growth.

2. Summary of Significant Accounting Policies and Basis of Preparation of the Financial Statements:

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The specific Accounting Policies selected and applied by the company's management for significant transactions and events that have a material effect within the framework of BAS-1 "Presentation of Financial Statements" in preparation and presentation of financial statements. Compared to the previous year, there were no significant changes in the accounting and valuation principles affecting the financial position and performance of the company. Accounting and valuation methods are disclosed for reasons of clarity.

2.1 Basis of Preparation of the Financial Statements:

(a) Accounting Standards

The financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs) & Bangladesh Accounting Standards (BASs), The Companies Act (#18) 1994 & other applicable laws & regulations.

(b) Accounting Convention

The financial statements of the company are prepared under the historical cost convention on accrual basis except Statement of Cash Flows.

(c) Legal Compliance

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the BAS & BFRS, the Companies Act (#18) 1994 and other applicable laws and regulations.

(d) Critical Accounting Estimates, Assumptions and Judgments

The preparation of the financial statements in conformity with BFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies.

(e) Application of Standards

The following BASs are applicable for the financial statements for the year under review:

- BAS 1 : Presentation of Financial Statements
- BAS 2 : Inventories
- BAS 7 : Statement of Cash Flows
- BAS 8 : Accounting Policies, Changes in Accounting Estimates and Errors
- BAS 10 : Events after the Reporting Period
- BAS 12 : Income Taxes
- BAS 16 : Property, Plant and Equipment
- BAS 18 : Revenue
- BAS 19 : Employee Benefits
- BAS 21 : The effects of Changes in Foreign Exchange Rates
- BAS 24 : Related Party Disclosures
- BAS 37 : Provisions, Contingent Liabilities and Contingent Assets
- BAS 38 : Intangible Assets

2.2 Functional and Presentation Currency

These financial statements are presented in taka, which is also the Company's functional currency. Indicated figures have been rounded to the nearest taka.

2.3 Level of Precision

The figures of financial statements presented in taka has been rounded off to the nearest integer.

2.4 Foreign Currency Translation

Foreign currency transactions are recorded at the applicable rates on transaction date in accordance with BAS 21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency transactions are translated at the exchange rate ruling on the date of transaction. Foreign currency monetary assets and liabilities at the balance sheet date are translated at the rates prevailing on that date. Exchange differences at the balance sheet date are adjusted with loan liabilities and charge to project-in-progress for on-going projects and for revenue generating units such differences are treated as foreign currency fluctuation loss/gain.

2.5 Reporting Period

These financial statements cover one year starting from 01 July 2016 to 30 June 2017.

2.6 Statement of Cash Flows

Paragraph 111 of BAS-1 "Presentation of Financial Statements" requires that a cash flow statement is to be prepared as it provides information about cash flows of the enterprise which is useful in providing users of financial statements with a basis to assess the liability of the company to generate cash and cash equivalents and the needs of the company to utilize those cash flows. Cash flow statement has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and 18 (a) of BAS-7: Statement of Cash Flows.

2.7 Comparative Information

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 understanding of the current year's financial statements.

2.8 Assets and their Valuation

2.8.1 Property, Plant and Equipment

Tangible fixed assets are accounted for according to BAS-16 (Property, Plant and Equipment) at historical cost less cumulative depreciation and the capital work-in-progress is stated at cost. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefits associate with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Comprehensive Income during the financial year.

2.8.2 Depreciation of the Fixed Assets:

No depreciation is charged on land and land development. Addition of fixed assets during the year depreciation is charged half of the full rate. In case of disposal of fixed assets, no depreciation is charged in the year of disposal. Depreciation of all properties is computed using the straight line method. The depreciation rates applicable for the fixed assets of the Company are as follows:

Assets	On Opening	On Addition	On Disposal
Vehicles	15%	7.50%	No Depreciation is charged on the year of disposal
Furniture & Fixture	10%	5.00%	
Office Equipment	10%	5.00%	
Computer	10%	5.00%	
Service Equipment	10%	5.00%	
Building	3.50%	1.75%	
Plant & Machinery	5%	2.50%	

2.8.3 Intangible Assets

Intangible assets include store management software which is measured at cost less accumulated amortisation.

2.8.4 Amortisation of Intangible Assets

Store management software is being amortised over 5 years.

2.9 Project-in-Progress (PIP)

Project-in-progress is based on the costs of Upgradation of Khulna 150MW PPP to 225MW CCPP Project, Land Acquisition, Land Development & Protection for Payra 1320MW Thermal Power Plant Project, Bheramara 360MW CCPP Development Project, Sirajganj 225MW CCPP (2nd Unit- Dual Fuel) Project, Sirajganj 225MW CCPP Project (Dual Fuel-3rd Unit), Rupsha 800MW CCPP Project (Former Khulna 750-850 MW LNG Based CCPP Project), and Corporate Office (Costs of Sirajganj 410 MW Project and 7.6 MW Solar Project).

2.10 Foreign Transaction

Transactions in foreign currencies for procurement of goods & services, foreign loan and such others are recorded at the rate prevailing at the date of the transactions. Any loss/gain arising on the re-statement of such items are adjusted with loan liabilities and charged to/ against PIP for on-going projects and exchange loss/gain for completed projects.

2.11 Cash and Cash Equivalent

Cash and cash equivalents comprise of cash and short-term deposits balances.

2.12 Share Capital

As per resolution of 2nd EGM of the Company the authorized Share Capital increased from Tk.100,000,000 (Taka ten crore) divided into 10,00,000 (Ten Lac) ordinary shares of Tk.100 (Tk one hundred) each to Tk. 1000,00,00,000 (Taka One thousand Crore) divided into 100,00,00,000 (One hundred Crore) ordinary shares of Tk.10 (Taka ten) each.

2.13 Revenue Recognition

NWPGCL recognizes revenue from three power plants namely Sirajganj 225MW Power Plant and Khulna 225MW Power Plant and Bheramara 410MW Power Plant.

2.14 Other Income

Other Income comprised of Bank Interest, Sale of tender document and miscellaneous income. Other incomes of the projects have been deducted from project in progress.

2.15 Income Taxes

The Company entered into commercial operation in October 2013. Since then provision for income tax has been maintained at 35% on profit before tax. However advance income tax (AIT) of power projects have been presented separately in the consolidated accounts and the project in progress has been reduced for the same amount of AIT.

2.16 Contingent liabilities and assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with BAS-37 there is no contingent liability as on 30 June 2017.

2.17 Employee Benefit

(i) Contributory Provident Fund

The Company maintains a Contributory Provident Fund (CPF) under which the employees contribute 10% of their basic salary to the fund. The company contributes to the fund an equal amount. Companies CPF Rule and Deed of trust have been approved by the Board. The fund has been recognized by National Board of Revenue (NBR).

(ii) Gratuity

In accordance with the company service rule, the amount of gratuity shall be computed at the rate of two and half (2.5) months basic pay for each completed year of service or any part thereof minimum one eighty (180) days. The pay last drawn shall be the basis for such computation. All regular employees who rendered at least three (3) years continuous service in the company are entitled to gratuity.

2.18 Consolidation

The financial statements comprised consolidated accounts of Corporate Office, Khulna 225MW Power Plant, Sirajganj 225MW Power Plant, Bheramara 410MW Power Plant, Bheramara 360MW CCPP Development Project, Upgradation of Khulna 150MW PPP to 225MW CCPP Project, Land Acquisition, Land Development & Protection for Payra 1320MW Coal Based Thermal Power Plant Project, Sirajganj 225MW CCPP (2nd Unit-Duel Fuel) Project and Sirajganj 225MW CCPP Project (Dual Fuel-3rd Unit) of the company. These separate accounts of individual units are not separate legal entities. These are plants and projects of NWPGL.

2.19 Borrowing Cost

Borrowing costs relating to projects adjusted with project-in-progress as interest during construction (IDC).

2.20 Related Party Transactions

The company carried out a number of transactions with related parties in the course of business and on arms length basis. Transaction with related parties has been recognized and disclosed in accordance BAS 24 "Related Party Disclosures".

2.21 Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

2.22 Bheramara 360 MW Combined Cycle Power Plant Project

Bheramara Combined Cycle Power Plant (360 MW) Project's cost has been estimated Tk. 4140.48 crore. Of the total cost Tk. 919.40 crore will be funded by GoB and 3,221.08 crore will be funded by JICA. Project was approved by ECNEC on its meeting held on 8th July 2010. Project implementation schedule estimated from July 2010 to December 2014. Two loan agreements have been signed between GoB and JICA towards the cost of the project i) Loan No. BD-P62 Signed on March 24, 2010 for project's Engineering service.

Loan amount JPY-2209 million ii) Loan No. BD-P71 signed on February 20, 2013 for the main plant of the said project. Loan amount JPY-41,480 million. EPC Contract has been signed with Marubeni Corporation on 16th March, 2014 with the proceeds of JICA Loan No.- BD-P71. Sub Loan Agreements (SLAs) signed on 19th December, 2013 between The Government of the People's Republic of Bangladesh & North-West Power Generation Company Limited in favor of Bheramara CCPP (360 MW) Development Project against JICA Loan No.- BD-P62 & BD-P71. The Project attained its Simple Cycle COD on 09 May 2017.

2.23 Sirajganj 225MW Power Plant

Sirajganj Power Plant started its commercial operation at a capacity of 150MW on 22/12/2012. Later on the plant has been upgraded to 225MW and started its operation from 14/07/2014. NWPGCL signed power purchase agreement (PPA) for a contracted capacity of 214 MW with Bangladesh Power development Board on 04/04/2013 under which BPDB purchase electricity from Sirajganj 225MW Power Plant.

2.24 Khulna 225MW Power Plant Cost

Khulna Power Plant started its commercial operation at a 150MW on 24/10/2013. The plant has been upgraded to 225MW as on 25/06/2016. NWPGCL signed power purchase agreement (PPA) for a contracted capacity of 230 MW with Bangladesh Power Development Board on 04/12/2013 under which BPDB purchase electricity from Khulna 225MW Power Plant.

2.24 Bheramara 410MW Power Plant Cost

Bheramara Combined Cycle Power Plant started its simple cycle commercial operation on 09/05/2017 at a capacity of 278.50 MW. NWPGCL signed power purchase agreement (PPA) for a contracted capacity of 410 MW with Bangladesh Power Development Board on 13/06/2017 under which BPDB purchase electricity from Bheramara Power Plant.

2.25 Land Acquisition, Land Development & Protection for Payra 1320MW Thermal PPP

In accordance with the approval of the Govt. of the People's Republic of Bangladesh, a Memorandum of Understanding (MOU) was signed in Dhaka between China National Machinery Import & Export Corporation (CMC), China and North-West Power Generation Company Limited (NWPGCL), Bangladesh on 19.03.2014 to implement Payra 1320MW Thermal Power Plant Project located at Dhankhali Union of Kalapara Upazila under the District of Patuakhali of Barisal Division. It is located in the north side of the proposed Payra Port. Khepupara (under Kalapara upazila) is the nearest locality of the site. The DPP of this project approved by ECNEC, on 21/10/2014 named "Land Acquisition, Land Development and Protection for Payra 1320MW Thermal Power Plant Project". Total cost of this Project is 782.63 Crore Taka (GoB 772.77 Crore Taka & NWPGCL 9.86 Crore Taka) 60% of the Government fund will be invested as Government Equity & 40% as Government Loan.

2.26 Sirajganj 225MW CCGP (2nd Unit-Dual Fuel) Project

Sirajganj 225MW Combined Cycle Power Plant (2nd Unit -Dual Fuel) Project has been taken under bidder's finance and NWPGL's own finance. The estimated cost of the project is Tk 1880.86 crore (US\$ 240.21m). Of the total project cost US\$ 200.32m will be funded by bidder's finance and the rest US\$ 39.89m will be funded by NWPGL. The activities of the project started during the financial year 2015-16. The Project has attained approximately 64.10% of financial progress at the end of FY 2016-17.

2.27 Sirajganj 225MW CCGP Project (Dual Fuel-3rd Unit)

Sirajganj 225MW Combined Cycle Power Plant Project (Dual Fuel-3rd Unit) has been taken under bidder's finance and NWPGL's own finance. The estimated cost of the project is Tk 1933.60 Crore Taka (US\$ 241.7m). Of the total project cost US\$ 196.70m will be funded by bidder's finance and the rest US\$ 45m will be funded by NWPGL. The activities of the project started during this financial year. The Project has attained approximately 26.10% of financial progress at the end of FY 2016-17.

2.28 Rupsha 800MW CCGP Project

The Preliminary Development Project Proposal (PDPP) of Rupsha 800 MW Combined Cycle Power Plant (formerly known as Khulna 750-850MW (LNG/HSD) CCGP) Project, Khalishpur, Khulna was approved on 19/08/2014. ADB has approved Project Concept Paper and published Advance Contracting Notice on 17 January 2017. Feasibility and EIA study are at final stage. Procurement of Owner's Engineering Services and EPC of the Power Plant are under progress through International Competitive Bidding (ICB). NWPGL will also procure the Power Evacuation Facilities and Gas Distribution Pipeline Facilities for this Power Plant on Turnkey Basis through ICB. Separate MoU has been signed with Power Grid Company of Bangladesh (PGCB) and Sundarban Gas Company Limited (SGCL) to work together forming Joint Project Management Unit (JPMU) for Power Evacuation Facilities and Gas Distribution Pipeline Facilities respectively. The expected COD of the project is June/2020.

2.29 Workers' Profit Participation Fund (WPPF)

The Company is not maintaining WPPF at the moment. Instead the company is maintaining NWPGL's Employees welfare fund by keeping 5% provision on net profit before tax, WPPF and reserves. If the company receives any instruction from Ministry regarding WPPF issue the company will comply with the same.

Note-3: Property, Plant & Equipment-Net

Corporate Office

Particulars	Cost				Rates %	Depreciation				Written Down Value (WDV)	
	Opening balance	Addition during the year	Disposal or adjustment during the year	Closing balance		Opening balance	Charged during the Year	Accumulated Depreciation	Disposal or adjustment during the year		Closing balance
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11=(9-10)	12=(5-11)
Building	589,155,485	27,591,602	-	616,747,087	3.5%	10,310,221	21,103,295	31,413,516	-	31,413,516	585,333,571
Vehicles	52,333,700	7,030,000	-	59,363,700	15%	18,124,763	8,377,305	26,502,068	-	26,502,068	32,861,632
Furniture & Fixtures	21,409,150	10,803,582	-	32,212,732	10%	7,555,477	2,681,094	10,236,571	-	10,236,571	21,976,161
Office Equipment	4,213,038	4,242,421	-	8,455,459	10%	949,864	633,425	1,583,289	-	1,583,289	6,872,170
Computer & Peripherals	9,749,348	3,499,155	-	13,248,503	10%	2,434,684	1,149,893	3,584,576	-	3,584,576	9,663,927
Service Equipment	52,500	-	-	52,500	10%	21,630	5,250	26,880	-	26,880	25,620
A. 2016-2017	676,913,221	53,166,760	-	730,079,981		39,396,639	33,950,262	73,346,900	-	73,346,900	656,733,081

Particulars	Cost				Rates %	Depreciation				Written Down Value (WDV)	
	Opening balance	Addition during the year	Disposal or adjustment during the year	Closing balance		Opening balance	Charged during the Year	Accumulated Depreciation	Disposal or adjustment during the year		Closing balance
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11=(9-10)	12=(5-11)
Building	-	589,155,485	-	589,155,485	3.5%	-	10,310,221	10,310,221	-	10,310,221	578,845,264
Vehicles	38,473,700	13,860,000	-	52,333,700	15%	11,314,208	6,810,555	18,124,763	-	18,124,763	34,208,937
Furniture & Fixtures	21,335,030	74,120	-	21,409,150	10%	5,418,268	2,137,209	7,555,477	-	7,555,477	13,853,673
Office Equipment	3,235,444	977,594	-	4,213,038	10%	577,440	372,424	949,864	-	949,864	3,263,174
Computer & Peripherals	7,648,627	2,100,721	-	9,749,348	10%	1,564,785	869,899	2,434,684	-	2,434,684	7,314,664
Service Equipment	52,500	-	-	52,500	10%	16,380	5,250	21,630	-	21,630	30,870
A. 2015-2016	70,745,301	606,167,920	-	676,913,221		18,891,081	20,505,558	39,396,639	-	39,396,639	637,516,583

Sirajganj 225MW Power Plant

Particulars	Cost				Rates %	Depreciation				Written Down Value (WDV)	
	Opening balance	Addition during the year	Disposal or adjustment during the year	Closing balance		Opening balance	Charged during the Year	Accumulated Depreciation	Disposal or adjustment during the year		Closing balance
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11=(9-10)	12=(5-11)
Building	940,012,779	5,340,269	-	945,353,048	3.5%	106,862,553	32,993,902	139,856,455	-	139,856,455	805,496,593
Plant & Machinery	17,186,514,125	7,284,227	-	17,193,798,352	5%	2,448,431,389	859,507,812	3,307,939,201	-	3,307,939,201	13,885,859,151
Vehicles	31,514,932	11,343,400	-	42,858,332	15%	8,618,620	5,577,995	14,196,615	-	14,196,615	28,661,717
Furniture & Fixtures	6,152,740	2,464,800	-	8,617,540	10%	1,786,245	738,514	2,524,759	-	2,524,759	6,092,781
Office Equipment	1,519,623	5,438,808	-	6,958,431	10%	208,387	423,903	632,290	-	632,290	6,326,141
Computer & Peripherals	1,307,000	785,200	-	2,092,200	10%	192,756	169,960	362,716	-	362,716	1,729,484
Service Equipment	1,415,757	675,000	-	2,090,757	10%	145,928	175,326	321,254	-	321,254	1,769,503
B. 2016-2017	18,168,436,956	33,331,704	-	18,201,768,660		2,566,245,878	899,587,411	3,465,833,289	-	3,465,833,289	14,735,935,372

Particulars	Cost				Rates %	Depreciation				Written Down Value (WDV)	
	Opening balance	Addition during the year	Disposal or adjustment during the year	Closing balance		Opening balance	Charged during the Year	Accumulated Depreciation	Disposal or adjustment during the year		Closing balance
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11=(9-10)	12=(5-11)
Building	932,662,607	7,350,172	-	940,012,779	3.5%	74,090,734	32,771,819	106,862,553	-	106,862,553	833,150,226
Plant & Machinery	16,799,295,801	387,218,324	-	17,186,514,125	5%	1,598,786,141	849,645,248	2,448,431,389	-	2,448,431,389	14,738,082,736
Vehicles	19,921,500	11,593,432	-	31,514,932	15%	4,760,888	3,857,732	8,618,620	-	8,618,620	22,896,312
Furniture & Fixtures	6,152,740		-	6,152,740	10%	1,170,971	615,274	1,786,245	-	1,786,245	4,366,495
Office Equipment	1,519,623		-	1,519,623	10%	56,425	151,962	208,387	-	208,387	1,311,236
Computer & Peripherals	748,500	558,500	-	1,307,000	10%	89,981	102,775	192,756	-	192,756	1,114,244
Service Equipment	701,400	714,357	-	1,415,757	10%	40,070	105,858	145,928	-	145,928	1,269,829
B. 2015-2016	17,761,002,171	407,434,785	-	18,168,436,956		1,678,995,209	887,250,669	2,566,245,878	-	2,566,245,878	15,602,191,078

Khulna 225 MW Power Plant

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening balance	Addition as on 1st July 2016	Addition during the year	Closing balance		Opening balance	Charged during the Year	Accumulated Depreciation	Disposal during the year	Closing balance	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11=(9-10)	12=(5-11)
Building	399,114,825	27,364,848	-	426,479,673	3.5%	34,922,547	14,926,789	49,849,336	-	49,849,336	376,630,337
Plant & Machinery	14,362,650,636	7,105,055,218	-	21,467,705,854	5%	1,795,305,218	1,073,385,293	2,868,690,510	-	2,868,690,510	18,599,015,344
Vehicles	27,290,384	11,815,500	5,509,870	44,615,754	15%	7,457,880	6,279,123	13,737,002	-	13,737,002	30,878,752
Furniture & Fixtures	7,485,004	-	326,943	7,811,947	10%	1,119,057	764,848	1,883,905	-	1,883,905	5,928,042
Office Equipment	1,555,968	-	1,008,400	2,564,368	10%	277,482	206,017	483,499	-	483,499	2,080,869
Computer & Peripherals	3,014,858	-	227,000	3,241,858	10%	416,326	312,836	729,162	-	729,162	2,512,696
Service Equipment	14,806,980	-	-	14,806,980	10%	2,348,558	1,480,698	3,829,256	-	3,829,256	10,977,725
C. 2016-2017	14,815,918,655	7,144,235,566	7,072,213	21,967,226,434		1,841,847,068	1,097,355,602	2,939,202,669	-	2,939,202,669	19,028,023,764

* Addition as on 1st July 2016 represents the fixed assets taken over from Upgradation of Khulna 150MW to 225MW GCCPP Project. The said Project attained COD as on 25 June 2016 and that's why full year depreciation has been charged on these assets to reflect the utilization of assets throughout the year.

Particulars	Cost				Rates %	Depreciation					Written Down Value
	Opening balance	Addition during the year	Disposal during the year (Restated)	Closing balance		Opening balance	Charged during the Year	Accumulated Depreciation	Disposal during the year	Closing balance	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11=(9-10)	12=(5-11)
Building	399,114,825	-	-	399,114,825	3.5%	20,953,528	13,969,019	34,922,547	-	34,922,547	364,192,278
Plant & Machinery	14,362,666,126	-	15,490	14,362,650,636	5%	1,077,171,911	718,133,306	1,795,305,218	-	1,795,305,218	12,567,345,419
Vehicles	20,360,384	6,930,000	-	27,290,384	15%	3,884,072	3,573,808	7,457,880	-	7,457,880	19,832,504
Furniture & Fixtures	5,135,941	2,349,063	-	7,485,004	10%	488,010	631,047	1,119,057	-	1,119,057	6,365,947
Office Equipment	1,074,568	481,400	-	1,555,968	10%	145,955	131,527	277,482	-	277,482	1,278,486
Computer & Peripherals	1,945,865	1,068,993	-	3,014,858	10%	168,290	248,036	416,326	-	416,326	2,598,532
Service Equipment	14,746,980	186,210	126,210	14,806,980	10%	864,549	1,484,009	2,348,558	-	2,348,558	12,458,423
C. 2015-2016 (Restated)	14,805,044,689	11,015,666	141,700	14,815,918,655		1,103,676,316	738,170,751	1,841,847,067	-	1,841,847,067	12,974,071,588

Store purchase, local amounting taka 141,700 was erroneously included in property, plant and equipment.

Bheramara 410MW Power Plant

Particulars	Cost			Rates %	Depreciation			Written Down Value			
	Opening balance	Addition during the year	Disposal during the year (Restated)		Closing balance	Charged during the Year	Accumulated Depreciation		Disposal during the year	Closing balance	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11=(9-10)	12=(5-11)
Vehicles	-	23,530,000	-	23,530,000	15%	-	1,764,750	1,764,750	-	1,764,750	21,765,250
D. 2016-2017	-	23,530,000	-	23,530,000		-	1,764,750	1,764,750	-	1,764,750	21,765,250

Note: Bheramara 360MW CAPP Project came into operation as on 9 May 2017. No fixed assets has been transferred to the Accounts of Power Plant as no reasonable measurement of fixed assets were available for such transfer.

Summary

Total (2016-17)(A+B+C+D)	33,661,268,832	7,261,336,243	40,922,605,075	4,447,489,585	2,032,688,025	6,480,147,609	-	6,480,147,609	34,442,457,465
Total (2015-16)(A+B+C)	32,636,792,161	1,024,618,371	33,661,268,832	2,801,562,606	1,645,926,978	4,447,489,584	-	4,447,489,584	29,213,779,249

Note-4: Intangible Assets Corporate Office

Particulars	Cost			Rates %	Depreciation			Written Down Value			
	Opening balance	Addition during the year	Disposal during the year		Closing balance	Charged during the Year	Accumulated Depreciation		Disposal during the year	Closing balance	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11=(9-10)	12=(5-11)
Store Management Software	795,000-	-	-	795,000	20%	452,832	159,000	611,832	-	611,832	183,168
Website Development	-	696,500	-	696,500	20%	-	69,650	69,650	-	69,650	626,850
Total (2016-2017)	795,000	696,500	-	1,491,500		452,832	228,650	681,482	-	681,482	810,018

Particulars	Cost			Rates %	Depreciation			Written Down Value			
	Opening balance	Addition during the year	Disposal during the year		Closing balance	Charged during the Year	Accumulated Depreciation		Disposal during the year	Closing balance	
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11=(9-10)	12=(5-11)
Store Management Software	795,000	-	-	795,000	20%	293,832	159,000	452,832	-	452,832	342,168
Total (2015-2016)	795,000	-	-	795,000		293,832	159,000	452,832	-	452,832	342,168

	Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
5 Project-in-Progress			
Corporate Office		17,237,830	25,191,444
Bheramara CCPP(360MW) Development Project		30,098,405,865	20,799,535,690
Upgradation of Khulna 150MW PPP to 225MW CCPP Project		1,299,953,318	7,150,758,494
Land Acq.Land Dev. & Protection for Payra 1320MW Thermal PPP		6,461,555,941	5,555,600,769
Sirajganj 225MW CCPP (2nd Unit-Dual Fuel) Project		12,408,946,117	4,199,436,184
Sirajganj 225MW CCPP Project (Dual Fuel-3rd Unit)		5,083,949,470	-
Rupsha 800MW CCPP Project		55,439,242	31,003,928
		55,425,487,783	37,761,526,508
Less : Other Income-Projects			
Bheramara CCPP(360MW) Development Project		6,079,593	4,232,401
Upgradation of Khulna 150MW to 225MW CCPP Project		3,738,396	97,564
Land Acq.Land Dev. & Protection for Payra 1320MW Thermal PPP		6,656,618	2,855,841
Sirajganj 225MW CCPP (2nd Unit-Dual Fuel) Project		16,334,579	7,791,302
Sirajganj 225MW CCPP Project (Dual Fuel-3rd Unit)		311,913	-
Rupsha 800MW CCPP Project		13,715	-
		33,134,813	14,977,108
		55,392,352,969	37,746,549,400

The Project-in-Progress includes the costs of Bheramara CCPP (360MW) Development Project, Sirajganj 225MW CCPP (2nd Unit-Dual Fuel) Project, Sirajganj 225MW CCPP Project (Dual Fuel-3rd Unit), Upgradation of Khulna 150MW to 225MW CCPP Project, Land Acquisition, Land Development and Protection for Payra 1320MW Thermal Power Plant Project, Rupsha 800MW CCPP Project. Advance income tax amounting Tk 412,565,287 included in Project-in-Progress of respective Project Accounts but shown separately as Advance Income Tax under the Advance, Deposit and Prepayment head in Consolidated Accounts.

6 Investments

Investment in BCPCL as share money deposit	6.1	1,347,377,000	77,600,000
Investment in FDR	6.2	3,591,000	3,591,000
		1,350,968,000	81,191,000

6.1 Investment in BCPCL as share money deposit

Opening Balance	77,600,000	-
Addition During the Year	1,269,777,000	77,600,000
	1,347,377,000	77,600,000

North-West Power Generation Company Limited (NWPGL) and China National Machinery Import & Export Corporation (CMC) formed a joint venture company named Bangladesh China Power Company Limited (BCPCL) for establishing Patuakhali 1320 MW Ultra Supercritical Coal Based Power Plant with 50% of share holding each (NWPGL & CMC).

6.2 Investment in FDR

AB Bank Ltd. - 3355653	3,591,000	3,591,000
	3,591,000	3,591,000

	Notes	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
7 Inventories			
Inventory - Fuel	7.1	499,955,280	552,614,848
Stock & Store - Foreign	7.2	114,664,179	107,824,634
Stock & Store - Local	7.3	53,401,198	33,214,681
Stock & Store - Chemical	7.4	2,832,363	651,616
Store in transit (at cost)	7.5	-	28,429,136
		670,853,015	722,734,915

Inventories have been valued at lower of cost and net realizable value. The stock and stores-foreign include Air Intake Filters, Fuel Filter, Nox Water Filter etc. and the stock and stores-local include rasin and various spare parts of Khulna 225MW Power Plant and Sirajganj 225MW Power Plant.

7.1 Inventory - Fuel

Opening Balance

Sirajganj 225MW Power Plant	166,026,834	166,026,834
Khulna 225MW Power Plant	386,588,014	439,883,123
	552,614,848	605,909,957

Add : Purchased During the Year

Sirajganj 225MW Power Plant	-	-
Khulna 225MW Power Plant	14,795,394,463	12,645,351,873
	14,795,394,463	12,645,351,873

Less : Consumption During the Year

Sirajganj 225MW Power Plant	16,373,791	-
Khulna 225MW Power Plant	14,831,680,239	12,698,646,982
	14,848,054,031	12,698,646,982

Closing Balance

Sirajganj 225MW Power Plant	149,653,043	166,026,834
Khulna 225MW Power Plant	350,302,237	386,588,014
	499,955,280	552,614,848

7.2 Inventory - Foreign

Opening Balance

Sirajganj 225MW Power Plant	77,303,611	40,252,510
Khulna 225MW Power Plant	30,521,024	31,411,135
	107,824,634	71,663,645

Add : Purchased During the Year

Sirajganj 225MW Power Plant	86,785,477	108,633,273
Khulna 225MW Power Plant	46,094,201	71,500,325
	132,879,678	180,133,598

Less : Consumption During the Year

Sirajganj 225MW Power Plant	90,577,481	71,582,172
Khulna 225MW Power Plant	35,462,652	72,390,436
	126,040,133	143,972,608

Closing Balance

Sirajganj 225MW Power Plant	73,511,607	77,303,611
Khulna 225MW Power Plant	41,152,572	30,521,024
	114,664,179	107,824,634

Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
7.3 Inventory - Local		
<i>Opening Balance</i>		
Sirajganj 225MW Power Plant	2,746,713	554,251
Khulna 225MW Power Plant	30,467,968	5,370,730
	33,214,681	5,924,981
<i>Add : Purchased During the Year</i>		
Sirajganj 225MW Power Plant	14,766,851	3,122,291
Khulna 225MW Power Plant	16,868,054	41,632,750
(FY 2015-16: previously stated Tk 41,617,260)		
	31,634,905	44,755,041
<i>Less : Consumption During the Year</i>		
Sirajganj 225MW Power Plant	1,424,398	929,829
Khulna 225MW Power Plant	10,023,990	16,535,512
(FY 2015-16: previously stated Tk 16,409,302)		
	11,448,388	17,465,341
Closing Balance		
Sirajganj 225MW Power Plant	16,089,166	2,746,713
Khulna 225MW Power Plant	37,312,032	30,467,968
	53,401,198	33,214,681
7.4 Inventory - Chemical (Khulna 225MW Power Plant)		
Opening Balance	651,616	1,000,555
Add : Purchased During the Year	39,762,582	26,195,165
Less : Consumption During the Year	(37,581,835)	(26,544,104)
Closing Balance	2,832,363	651,616
7.5 Store in transit		
Khulna 225MW Power Plant	-	28,429,136

	Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
8 Accounts Receivables			
Opening Balance			
Sirajganj 225MW Power Plant		523,477,697	572,249,671
Khulna 225MW Power Plant		3,445,531,853	3,141,872,859
Bheramara 410MW Power Plant		-	-
		3,969,009,550	3,714,122,530
Add : Electricity Sales to BPDB During the Year			
Sirajganj 225MW Power Plant		3,493,078,341	3,419,063,554
(FY 2015-16: previously stated Tk 3,419,064,705)			
Khulna 225MW Power Plant		18,335,354,759	15,001,127,435
Bheramara 410MW Power Plant		334,306,777	-
		22,162,739,877	18,420,190,989
Less : Received During the Year			
Sirajganj 225MW Power Plant		3,441,393,818	3,467,835,528
Khulna 225MW Power Plant		19,458,804,102	14,697,468,442
Bheramara 410MW Power Plant		-	-
		22,900,197,920	18,165,303,970
Closing Balance			
Sirajganj 225MW Power Plant		575,162,219	523,477,697
Khulna 225MW Power Plant		2,322,082,510	3,445,531,853
Bheramara 410MW Power Plant		334,306,777	-
		3,231,551,506	3,969,009,550

Account Receivables represents amount of electricity sold to BPDB but not received during the FY 2016-17.

9 Accounts Receivable-Others

Receivable from CMC		-	790,135
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10 Advance, Deposit & Pre-Payment

Advance to Contractor/Supplier	10.1	273,466,380	245,700,841
Temporary Advance	10.2	302,784	271,024
Advance Income Tax	10.3	524,517,503	302,034,740
Security Deposit for Telephone Connection	10.4	41,000	11,000
Security Deposits for Electricity Connection	10.5	61,750	61,750
With holding Taxes	10.6	3,200	3,200
		798,392,617	548,082,555

10.1 Advance to Contractor/Supplier

Khulna 225MW Power Plant		273,466,380	245,700,841
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10.2 Temporary Advance

Corporate Office		55,615	88,774
Sirajganj 225MW Power Plant		70,000	60,000
Khulna 225MW Power Plant		-	51,750
Upgradation of Khulna 150MW PPP to 225MW CCPP Project		-	10,500
Sirajganj 225MW CCPP (2nd Unit-Dual Fuel) Project		30,000	10,000
Sirajganj 225MW CCPP Project (Dual Fuel-3rd Unit)		147,169	-
Rupsha 800MW CCPP Project		-	50,000
		302,784	271,024

	Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
10.3 Advance Income Tax			
Corporate Office		111,227,625	86,138,695
Sirajganj 225MW Power Plant		584,093	525,572
Khulna 225MW Power Plant		140,498	86,397
Bheramara CCPP(360MW) Development Project		253,271,595	153,124,726
Upgradation of Khulna 150MW PPP to 225MW CCPP Project		68,584,714	62,159,350
Sirajganj 225MW CCPP (2nd Unit-Dual Fuel) Project		88,444,758	-
Sirajganj 225MW CCPP Project (Dual Fuel-3rd Unit)		2,264,219	-
		524,517,503	302,034,740
10.4 Security Deposit for Telephone Connection			
Corporate Office		41,000	11,000
10.5 Security Deposits for Electricity Connection			
Corporate Office		48,000	48,000
Khulna 225MW Power Plant		13,750	13,750
		61,750	61,750
10.6 With holding Taxes			
Sirajganj 225MW Power Plant		3,200	3,200
11 Short-Term-Investment-FDR			
Janata Bank Ltd.		-	787,947,936
Social Islami Bank Ltd.		-	51,743,750
AB Bank Ltd.		100,000,000	1,759,000,000
Premier Bank Ltd.		100,000,000	50,000,000
BASIC Bank Ltd.		50,000,000	20,000,000
(Details Annexure "B")		250,000,000	2,668,691,686
12 Cash and Cash Equivalent			
Cash in Hand	12.1	125,000	135,000
Cash at Bank	12.2	5,549,258,560	1,075,063,473
Investment in FDR-Highly liquid corporate	12.3	4,106,400,000	908,251,628
(Details Annexure "C")		9,655,783,560	1,983,450,101
12.1 Cash in Hand			
Corporate Office		30,000	30,000
Sirajganj 225MW Power Plant		15,000	15,000
Khulna 225MW Power Plant		20,000	20,000
Bheramara CCPP(360MW) Development Project		15,000	15,000
Upgradation of Khulna 150MW PPP to 225MW CCPP Project		-	10,000
Land Acq., Dev. & Protection for Payra 1320MW Thermal PPP		15,000	15,000
Sirajganj 225MW CCPP (2nd Unit-Dual Fuel) Project		10,000	10,000
Rupsha 800MW CCPP Project		20,000	20,000
		125,000	135,000
12.2 Cash at Bank			
Corporate Office		4,771,211,581	290,664,885
Sirajganj 225MW Power Plant		8,582,509	7,549,681
Khulna 225MW Power Plant		3,683,430	971,450
Upgradation of Khulna 150MW PPP to 225MW CCPP Project		-	1,368,787
Bheramara CCPP(360MW) Development Project		2,181,932	7,531,130
Land Acq., Dev. & Protection for Payra 1320MW Thermal PPP		48,683,031	142,442,005
Sirajganj 225MW CCPP (2nd Unit-Dual Fuel) Project		645,392,559	624,374,266
Sirajganj 225MW CCPP Project (Dual Fuel-3rd Unit)		67,945,553	-
Rupsha 800MW CCPP Project		1,577,966	161,270
		5,549,258,560	1,075,063,473

Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
12.3 Investment in FDR-Highly Liquid-Corporate		
Premier Bank Limited	56,400,000	7,453,660
Janata Bank Ltd.	610,000,000	392,382,500
Modhumoti Bank Ltd.	10,000,000	10,973,593
Union Bank Ltd.	70,000,000	-
BASIC Bank Ltd.	200,000,000	-
Meghna Bank Ltd.	50,000,000	-
Social Islami Bank Ltd.	50,000,000	-
AB Bank Ltd.	3,060,000,000	497,441,875
	4,106,400,000	908,251,628

13 Share Capital

Authorized

1000,000,000 ordinary shares @ Tk 10 each	10,000,000,000	10,000,000,000
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As per resolution of 2nd EGM of the Company, the authorized share capital increased from Tk 100,000,000 (Ten Crore) divided into 10,00,000 (Ten Lac) ordinary shares of Tk100 (Tk one hundred) each to Tk 1000,00,00,000 (One thousand crore) divided into 100,00,00,000 (One hundred crore) ordinary shares of Tk 10 (Tk ten) each in 2013-2014 financial year.

Issued & Subscribed

160,000,000 Ordinary Shares @ Tk.10 each	1,600,000,000	1,600,000,000
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Paid-up-Share Capital

Paid-up Share capital	1,600,000,000	1,600,000,000
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Balance as at 30th June	1,600,000,000	1,600,000,000
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As per resolution of 2nd EGM of the Company, the paid-up share capital increased from Tk 10,000 (Ten thousand) divided into 100 (One hundred) ordinary shares of Tk 100 (One hundred) each to Tk 1600,000,000 (One hundred and sixty crore) divided into 16,00,00,000 (Sixteen crore) ordinary shares of Tk 10 (Ten) each in 2013-2014 financial year.

Shareholding Position

SL No.	Shareholders	Percentage of Holding		Value of Share (Taka)	
		FY 2016-17	FY 2015-16	FY 2016-17	FY 2015-16
1	Chairman, Bangladesh Power Development Board (BPDB)	99.99996%	99.99996%	1,599,999,400	1,599,999,400
2	Member (Finance), (BPDB)	0.00001%	0.00001%	100	100
3	Member (Generation), (BPDB)	0.00001%	0.00001%	100	100
4	Member (P & D), (BPDB)	0.00001%	0.00001%	100	100
5	Member (Admin.), (BPDB)	0.00001%	0.00001%	100	100
6	Member (Company Affairs), (BPDB)	0.00001%	0.00001%	100	100
7	Member (Distribution), (BPDB)	0.00001%	0.00001%	100	100
	Total	100%	100%	1,600,000,000	1,600,000,000

Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
14 Government Equity		
Land Acq., Dev. & Protection for Payra 1320MW Thermal PPP	3,828,000,000	3,306,000,000
Bheramara CCPP(360MW) Development Project	1,877,700,000	797,700,000
Upgradation of Khulna 150MW PPP to 225MW CCPP Project	303,702,928	301,500,000
Khulna 225MW Power Plant	6,661,810,800	6,661,810,800
Sirajganj 225 MW Power Plant	8,096,170,200	8,096,170,200
<i>(Details Annexure "D")</i>	20,767,383,928	19,163,181,000

The GoB has released fund as per ADP allocation on installment basis of which 60% as government equity for the above reporting units.

Note that the government has not yet taken any decision regarding recognition of 60% of their finance to NWPGL as equity and NWPGL board also has not yet taken any decision in this regard.

15 Government Loan

Land Acq., Dev. & Protection for Payra 1320MW Thermal PPP	2,552,000,000	2,204,000,000
Bheramara CCPP(360MW) Development Project	1,251,800,000	531,800,000
Upgradation of Khulna 150MW PPP to 225 CCPP Project	202,468,619	201,000,000
Khulna 225MW Power Plant	2,931,335,776	3,229,437,720
Sirajganj 225MW Power Plant	4,300,585,167	4,661,386,401
<i>(Details Annexure "E")</i>	11,238,189,562	10,827,624,121

The GoB has released fund as per ADP allocation on installment basis of which 40% shall be treated as government loan for the above projects under the following terms and conditions :

- i) Interest rate 3% per annum
- ii) Payable in 30 equal installment with interest
- iii) Grace period 5 years

16 Foreign Loan

Bheramara CCPP (360MW) Development Project	27,017,254,025	19,220,932,212
Upgradation of Khulna 150MW PPP to 225MW CCPP Project	7,528,756,856	6,584,531,350
Khulna 225MW Power Plant	3,764,689,815	4,034,331,352
Sirajganj 225MW Power Plant	3,276,585,206	3,511,266,813
Sirajganj 225MW CCPP (2nd Unit-Dual Fuel) Project	12,125,240,595	4,034,790,887
Sirajganj 225MW CCPP Project (Dual Fuel-3rd Unit)	5,011,332,998	-
<i>(Details Annexure "F")</i>	58,723,859,495	37,385,852,614

The GoB entered into a loan agreement (Loan no.2332-BAN) dated June 28,2007 with the **Asian Development Bank (ADB) for construction of Sirajganj 150 MW PPP Project & Khulna 150 MW PPP Project** .A subsidiary loan agreement made between GoB and NWPGL dated August 28, 2007 under the following terms & conditions:

Tenor	: 20 years (including grace period)
Interest rate	: 5.5% per annum
Repayment	: 30 semi-annual installments

Note(s)

30-Jun-17
Taka

30-Jun-16
Taka (Restated)

The GOB also entered into a loan agreement (Loan no.2966-BAN) dated 03 April 2013 with the **Asian Development Bank (ADB) for Upgradation of Khulna 150 MW PPP to 225 MW CCPP Project**. A subsidiary loan agreement made between GoB and NWPGL made dated May 27,2013 under the following terms & conditions:

Tenor	: 20 years (including grace period)
Interest rate	: 4% per annum
Repayment	: 30 semi-annual installments

The GoB entered into a loan agreement (Loan no. BD-P62) dated 24 March, 2010 with the **Japan International Co-Operation Agency (JICA) for Engineering Consultancy Services of Bheramara 360 MW Combined Cycle Power Plant Project** and for EPC work (Loan No. BD P71). A subsidiary loan agreement made between GoB and NWPGL dated December 19,2013 under the following terms & conditions:

Tenor	: 20 years (including grace period)
Interest rate	: 2% per annum
Repayment	: 30 semi-annual installments

NWPGL entered into Buyer's Credit Agreement with Standard Chartered Bank (SCB) to raise funds amounting Tk 1614.58 crore for Sirajganj 225MW CCPP (2nd Unit-Dual Fuel) Project and Tk 1585.40 crore for Sirajganj 225MW CCPP Project (Dual Fuel-3rd Unit) through ECA Financing. The Buyer's Credit will be supported by Hermes, Sinasure and MIGA. The repayment period of the loan is 12 years (Semi-annual basis) and grace period is 3 years.

17 Loan-BPDB

Opening Balance	331,721,828	11,721,828
Released During The Year	4,000,000,000	400,000,000
Adjustment During The Year	(320,000,000)	(80,000,000)
	4,011,721,828	331,721,828

Loan-BPDB represents the amount borrowed from BPDB to operate the activities of NWPGL. A significant amount of such borrowings have been adjusted with paid-up capital of NWPGL during the financial year of 2013-2014. NWPGL received a loan amounting Tk 40.00 crore in FY 2015-16 for purchasing its office space in UTC Building and Tk 400.00 crore from BPDB for investing in its joint venture company (BCPCL). Of the loan received for purchasing office space Tk 8.00 crore was adjusted against energy bill in FY 2015-16 and Tk 32.00 crore has been adjusted against energy bill in FY 2016-17.

Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
18 Accounts Payable (Fuel)		
Opening Balance		
Sirajganj 225MW Power Plant	207,807,253	174,688,768
Bheramara 410MW Power Plant	-	-
	207,807,253	174,688,768
Consumed during the year		
Sirajganj 225MW Power Plant	1,000,663,070	13,768,421,027
Bheramara 410MW Power Plant	140,262,969	-
	1,140,926,039	13,768,421,027
Paid during the year		
Sirajganj 225MW Power Plant	1,114,196,490	13,735,302,542
Bheramara 410MW Power Plant	-	-
	1,114,196,490	13,735,302,542
Closing Balance		
Sirajganj 225MW Power Plant	94,273,833	207,807,253
Bheramara 410MW Power Plant	140,262,969	-
	234,536,802	207,807,253
19 Others Payable		
Corporate Office		
Consultation Expenses	-	321,000
Fuel Expenses	188,764	155,867
Security Guard Expenses	99,935	99,935
Legal Expenses	40,000	40,000
Books, Papers & Periodicals	5,562	5,522
Service Charge (UTC Building)	266,620	-
Insurance Claim (Md. Hasmat Ullah)	1,012,500	-
Rupsha 800MW CCPP Project (VAT Payable)	1,742,015	-
Sirajganj 225MW Power Plant	-	25,642,264
Khulna 225MW Power Plant	4,629,520	33,777,614
Bheramara CCPP (360MW) Development Project(IDC)	343,651,885	285,447,290
Bheramara 410MW Power Plant(Tax payable)	4,338,030	-
Sirajganj 225MW CCPP Project (Dual Fuel-3rd Unit)		
-(Payable for fuel tk.21,645 & for VAT tk.1,082)	22,727	-
Upgradation of Khulna 150MW PPP to 225MW CCPP Project	-	180,400,651
	355,997,558	525,890,143
20 Provision for Expenses		
Auditors Fees	275,000	250,000
Electricity Expenses	157,620	94,699
Telephone Expenses	229,035	123,848
	661,655	468,547

Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
21 Security Deposit-Contractor & Suppliers		
Corporate Office	352,561	975,488
Sirajganj 225MW Power Plant	1,979,587	1,162,459
Khulna 225MW Power Plant	435,478	553,361
Bheramara Combined Cycle Power Plant (360MW) Development Project	483,215	5,399,823
Upgradation of Khulna 150MW PPC to 225 MW CCPP Project	40,564	43,552
Land Acq., Dev. & Protection for Payra 1320MW Thermal PPP	191,562,321	431,369,888
Sirajganj 225MW CCPP (2nd Unit-Dual Fuel) Project	33,300	33,300
<i>(Details Annexure "G")</i>	194,887,026	439,537,871

This represents the amount deducted from the bills of contractors and suppliers as per terms and conditions of procurement contract which shall be refunded to the respective contractors and suppliers after stipulated period.

22 Interest Payable on Loan-BPDB		
Opening Balance	1,983,333	-
Interest due during the year	5,416,667	6,000,000
Adjustment During The Year	(7,400,000)	(4,016,667)
	-	1,983,333
23 Debt Service Liability (Principal)		
Sirajganj 225MW Power Plant	86,181,367	103,703,146
Khulna 225MW Power Plant	113,491,958	92,712,659
<i>(Details Annexure "H")</i>	199,673,325	196,415,805

This represents Loan Liability fallen due during the year but not paid (May and June/2017) for Sirajganj 225MW PP and Khulna 225MW PP on Foreign and Local Loan. The unpaid amount will be paid in the next financial year.

24 Debt Service Liability (Interest)		
Sirajganj 225MW Power Plant	44,044,507	48,464,450
Khulna 225MW Power Plant	55,330,958	44,022,996
<i>(Details Annexure "I")</i>	99,375,465	92,487,446

This represents Interest Expenses fallen due but not paid during the year (May and June/2017) for Sirajganj 225MW PP and Khulna 225MW PP on Foreign and Local Loan. The unpaid amount will be paid in the next financial year.

25 Current Portion of Long Term Liabilities		
The Portion of Foreign Loan		
Sirajganj 225MW Power Plant	333,212,054	324,116,937
Khulna 225MW Power Plant	382,849,812	372,399,817
	716,061,866	696,516,754
The Portion of GoB Loan		
Sirajganj 225MW Power Plant	360,801,234	183,876,141
Khulna 225MW Power Plant	298,101,944	298,101,943
<i>(Details Annexure "J")</i>	658,903,178	481,978,084
	1,374,965,044	1,178,494,838

This represent the principal of foreign and local loan which will due for payment in the next financial year.

Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
26 Provision for Gratuity		
Opening Balance	118,498,394	50,185,873
Add: Provision During the Year		
Corporate	32,732,313	39,151,422
Sirajganj 225MW Power Plant	8,851,264	15,789,320
Khulna 225MW Power Plant	10,070,640	13,771,780
	51,654,217	68,712,522
Less: Paid During the Year	(3,497,270)	(400,000)
Balance as on 30 June	166,655,339	118,498,394

This represents unfunded gratuity scheme for Company's contractual employees. Employees are entitled to gratuity benefit after completion of minimum 03(three) years of service in the company as per service rule.

27 Provision for Employees Welfare Fund

Opening Balance	66,270,005	82,315,506
Provision during the year (FY 2015-16: previously stated Tk 52,844,025)	105,914,362	66,042,353 *
Transfer to Employees Welfare Fund	(66,282,683)	(82,087,854)
	105,901,684	66,270,005

The Company has established "NWPGL Employees Welfare Fund Policy-2016" approved by its board in 2016 which is managed by an independent trustee board separate from the company. A Provision of 5% on Profit before Tax is charged for the fund.

28 Provision for Corporate Social Responsibility (CSR) Fund

Opening Balance	1,320,847	-
Provision during the year (FY 2015-16: previously stated Tk 000)	20,591,436	1,320,847 *
Adjustment during the year	(1,400,000)	-
	20,512,283	1,320,847

NWPGL's Corporate Social Responsibility Policy-2016 (amended) approved by its Board allows a provision of 0.5% on Profit before Tax. The said provision was 0.1% for FY 2015-16. It is to be noted that the NWPGL board approved an additional Provision of CSR Fund amounting Tk 1.00 crore in FY 2016-17 to donate in Honorable Prime Minister's Relief Fund for the flood victims.

29 Provision for Income Tax

Opening Balance	1,728,555,490	1,290,748,056
Provision During The Year (FY 2015-16: previously stated Tk 443,889,810)	697,123,505	438,719,349 *
Adjustment/ Payment During the Year	-	(911,915)
	2,425,678,995	1,728,555,490

Provision for income tax has been maintained at 35% on profit before tax as a temporary arrangement to account for tax liability. As per Power Purchase Agreement (PPA), taxes on sales revenue will be reimbursed by BPDB on actual payment. No deferred tax provision has been maintained as the future tax Liability of NWPGL will be met by BPDB.

30 Revenue	Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
Energy Sales			
Sirajganj 225MW Power Plant (FY 2015-16: previously stated Tk 3,419,064,705)		3,493,078,341	3,419,063,554 *
Khulna 225MW Power Plant		18,335,354,759	15,001,127,435
Bheramara 410MW Power Plant		334,306,778	-
		22,162,739,878	18,420,190,989

It is to be noted that Bheramara 360MW Development Project came into operation on 9 May 2017. Since then revenue earned from the Plant are accounted as operational income but no fixed assets has been transferred from the Project into Power Plant's accounts as there was no reasonable measurement available for valuation of those assets.

31 Cost of Energy Sales	Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
Operating Expenses -Plant	31.1	18,648,723,914	16,063,916,381
Personnel Expenses-Plant	31.2	315,808,853	214,100,793
Office & Administrative Expenses-Plant	31.3	106,012,233	94,516,894
		19,070,545,000	16,372,534,068

31.1 Operating Expenses-Plant

Sirajganj 225MW Power Plant

Fuel Cost	951,416,375	929,167,661
Depreciation on Plant & Equipment	859,507,812	849,645,248
Repair & Maintenance	496,084,271	731,337,579
Land Lease Rent	12,300,576	9,166,627
	2,319,309,034	2,519,317,116

Khulna 225MW Power Plant

Fuel Cost	14,831,680,239	12,698,646,982
Depreciation on Plant & Equipment	1,073,385,293	718,133,306
Repair & Maintenance (FY 2015-16: previously stated Tk 3,781,172)	228,206,802	4,033,592 *
Consumption of Stock & Store - Chemical	37,581,836	116,467,305
Land Lease Rent	12,194,961	7,318,080
	16,183,049,131	13,544,599,266

Bheramara 410MW Power Plant

Fuel Cost	144,600,999	-
Depreciation on Plant & Equipment	1,764,750	-
	146,365,749	-
	18,648,723,914	16,063,916,381

31.2 Personnel Expenses -Plants

Sirajganj 225MW Power Plant	154,750,527	113,972,691
Khulna 225MW Power Plant	146,063,483	100,128,102
Bheramara 410MW Power Plant	14,994,843	-
(Details in Annexure-K)	315,808,853	214,100,793

	Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
31.3 Office & Administration Expenses of Power Plants			
Sirajganj 225MW Power Plant		59,044,435	56,082,022
Khulna 225MW Power Plant		44,441,292	38,434,872
Bheramara 410MW Power Plant		2,526,506	-
(Details in Annexure-L)		106,012,233	94,516,894
32 Overhead Expenses (Expenses Incurred in Corporate Office)			
Personnel Expenses (Details in Annexure-M)		174,645,009	135,053,199
Office and Administrative Expenses (Details in Annexure-N)		98,411,233	78,216,422
		273,056,243	213,269,620
33 Other Income			
Corporate Office	33.1	241,282,852	297,790,084
Sirajganj 225MW Power Plant	33.2	1,432,690	1,800,174
Khulna 225MW Power Plant	33.3	916,368	9,629,407
		243,631,909	309,219,665
33.1 Corporate Office			
Interest Income		237,479,654	289,479,525
Miscellaneous Income		3,803,198	8,310,559
		241,282,852	297,790,084
33.2 Sirajganj 225MW Power Plant			
Dormitory Charge		546,735	905,481
Interest Income		585,227	613,542
Notice Pay		224,228	149,801
Transport Charge		19,200	81,700
Sales of Tender Document		-	30,000
Rest House Rent		57,300	19,650
		1,432,690	1,800,174
33.3 Khulna 225MW Power Plant			
Dormitory Charge		177,000	164,000
Transport use in Personal Purpose		7,182	2,305
Transport Charge		7,200	7,200
Notice money for resignation		135,982	444,895
Rest house rent received		13,000	12,850
Bank Interest		541,004	582,407
Sales of Scrap materials		-	7,971,250
Miscellaneous Income		35,000	444,500
		916,368	9,629,407
34 Finance Expenses			
Interest Expenses	34.1	717,822,781	753,463,604
		717,822,781	753,463,604

Note(s)	30-Jun-17 Taka	30-Jun-16 Taka (Restated)
34.1 Interest Expenses		
Interest Expenses - GoB & Foreign (Khulna 225MW Power Plant)	359,950,475	371,299,052
Interest Expenses - GoB & Foreign (Sirajganj 225MW Power Plant)	352,455,639	376,164,552
Interest on Loan from BPDB (Corporate Office)	5,416,667	6,000,000
	717,822,781	753,463,604
35 Foreign Exchange Loss/ (Gain) - net		
Sirajganj 225MW Power Plant	106,837,753	32,246,328
Khulna 225MW Power Plant	119,822,769	37,049,981
	226,660,522	69,296,309

36 Adjustment for Restatement

Head of adjustment	Description	Notes	FY 2016-17	FY 2015-16
Property, Plant & Equipment (Plant & Machinery)	Store purchase- local of Khulna 225MW Power Plant was erroneously recorded as Property, plant and equipment.	3	-	(141,700)
Inventories (Store Purchase-Local)	Store consumption- local amounting Tk. 126,210 of Khulna 225MW Power Plant was not adjusted against store purchase- local and store purchase- local amounting Tk. 15,490 of Khulna 225MW Power Plant was erroneously recorded as Property, plant and equipment.	7.3	-	(110,720)
Accounts Receivable	Energy sales was erroneously over recorded in FY- 2015-16 in Sirajganj 225MW Power Plant.	8	-	(1,151)
Provision for Employee Welfare Fund	Provision for employees welfare fund was increased to 5% from 4% by NWPGL Board, which was applicable from FY 2015-16.	27	-	13,198,328
Provision for CSR Fund	NWPGL Board approved its CSR policy based on which 0.1% provision was required to be maintained on profit before tax in FY 2015-16.	28	-	1,320,847
Provision for income tax	Change due to restatement of statement of comprehensive income.	29	-	(5,170,461)
Retained Earnings	Please see note 36.1 for details	38.1	-	(9,602,285)

36.1 Adjustment in Retained Earnings :

Current year adjustment:


Head of adjustment	Description	Notes	FY 2016-17	FY 2015-16
Energy Sales	Energy sales was erroneously over recorded in FY- 2015-16 in Sirajganj 225MW Power Plant.	30	-	(1,151)
Cost of Goods Sold	Store consumption- local was erroneously under charged in FY2015-16 in Khulna 225MW Power Plant.	31	-	(252,420)
Employees Welfare Fund	Provision for employees welfare fund was increased to 5% from 4% by NWPGL Board, which was applicable from		-	(13,198,328)
CSR Fund	NWPGL Board approved its CSR policy based on which 0.1% provision was required to be maintained on profit before tax in FY 2015-16.		-	(1,320,847)
Income tax expense	Change is due to restatements of above items.		-	5,170,461
Total			-	(9,602,285)


37 Related Party Transactions

Name of the Related Party	Nature of transaction	Opening Balance	Transaction During the Year		Closing Balance	
			Dr.	Cr.	June 2017	June 2016
Bangladesh Power Development Board (BPDB)	Sales and Receivables	3,969,009,550	22,162,739,877	22,900,197,920	3,231,551,505	3,969,009,550
Investment in BCPCL as share money deposit	Joint venture	77,600,000	1,269,777,000	-	1,347,377,000	77,600,000

38 General

- Figure appearing in these financial statements have been rounded off the nearest taka.
- Previous period/years figures have been re-arranged ,whenever considered necessary to conform to the current period's presentation.
- Prior year figures have been restated and have been referred in note 36.


Company Secretary
(NWPGL)


Executive Director (Finance)
(NWPGL)


Managing Director
(NWPGL)


Director
(NWPGL-Board)

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Project-in- Progress

As on 30 June 2017

Annexure-A

SL	Name of Projects	Opening Balance as at July 01, 2016			Transaction during the year			Transfer/Adjustment			Closing Balance at 30th June 2017		
		Local	Foreign	Total	Local	Foreign	Total	Local	Foreign	Total	Local	Foreign	Total
		2	3	4=(2+3)	5	6	7=(5+6)	8	9	10=(8+9)	11=(2+5-8)	12=(3+6-9)	13=(4+7-10)
1	Corporate Office	25,191,444	-	25,191,444	10,258,804	-	10,258,804	18,212,418	-	18,212,418	17,237,830	-	17,237,830
2	Bheramara CCPP (360 MW) Development Project	1,574,371,078	19,220,932,211	20,795,303,289	1,500,701,170	7,796,321,813	9,297,022,983	-	-	-	3,075,072,248	27,017,254,024	30,092,326,272
3	Upgradation of Khulna 150MW PPP to 225MW CCPP Project	566,129,579	6,584,531,350	7,150,660,929	345,661,615	944,225,506	1,289,887,121	559,801,779	6,584,531,350	7,144,333,129	351,989,415	944,225,507	1,296,214,922
4	Land Acquisition, Land Development and Protection for Payra 1320MW Thermal PPP	5,552,744,928	-	5,552,744,928	902,154,395	-	902,154,395	-	-	-	6,454,899,323	-	6,454,899,323
5	Shaigani 225MW CCPP Project (2nd Unit- Dual Fuel)	158,812,053	4,032,832,829	4,191,644,882	549,989,916	7,650,976,740	8,200,966,656	-	-	-	708,801,969	11,883,809,569	12,392,611,538
6	Shaigani 225MW CCPP Project (3rd Unit- Dual Fuel)	-	-	-	79,997,684	5,003,639,873	5,083,637,557	-	-	-	79,997,684	5,003,639,873	5,083,637,557
7	Rupsha 800MW CCPP Project	-	-	-	55,425,527	-	55,425,527	-	-	-	55,425,527	-	55,425,527
	Total	7,877,249,082	29,838,296,390	37,715,545,472	3,444,189,110	21,395,163,932	24,839,353,042	578,014,197	6,584,531,350	7,162,545,547	10,743,423,995	44,648,928,972	55,392,352,969

NORTH-WEST POWER GENERATION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)

Investment in FDR

As on 30 June 2017

Annexure-B

A. Investment in FDR-Long-term

SL	No. FDR No.	Name of the Bank	Branch	Current FDR
1	3355653	AB Bank Ltd.	North-South (Bongshal) Br.	3,591,000
Sub-total				3,591,000

B. Investment in FDR-Short-term

SL	No. FDR No.	Name of the Bank	Branch	Current FDR
1	3497765	AB Bank Ltd.	Motijheel Branch, Dhaka.	50,000,000
2	3509831	AB Bank Ltd.	North-South (Bongshal) Br.	50,000,000
3	15024400000044	Premier Bank Limited	Shyamoli Branch	50,000,000
4	15024400000061	Premier Bank Limited	Shyamoli Branch	50,000,000
5	4718-01-0005531	Basic Bank Ltd	Banani Br	50,000,000
Sub-total				250,000,000

C. Investment in FDR-Highly liquid

SL	No. FDR No.	Name of the Bank	Branch	Current FDR
1	3497751	AB Bank Ltd.	Motijheel Branch, Dhaka.	250,000,000
2	3497752	AB Bank Ltd.	Motijheel Branch, Dhaka.	500,000,000
3	3497759	AB Bank Ltd.	Motijheel Branch, Dhaka.	290,000,000
4	3497760	AB Bank Ltd.	Motijheel Branch, Dhaka.	150,000,000
5	3497764	AB Bank Ltd.	Motijheel Branch, Dhaka.	350,000,000
6	3497782	AB Bank Ltd.	Motijheel Branch, Dhaka.	110,000,000
7	3497781	AB Bank Ltd.	Motijheel Branch, Dhaka.	240,000,000
8	3497814	AB Bank Ltd.	Motijheel Branch, Dhaka.	200,000,000
9	3497819	AB Bank Ltd.	Motijheel Branch, Dhaka.	60,000,000
10	3497820	AB Bank Ltd.	Motijheel Branch, Dhaka.	120,000,000
11	3497860	AB Bank Ltd.	Motijheel Branch, Dhaka.	170,000,000
12	3497859	AB Bank Ltd.	Motijheel Branch, Dhaka.	370,000,000
13	3535178	AB Bank Ltd.	Motijheel Branch, Dhaka.	150,000,000
14	3535179	AB Bank Ltd.	Motijheel Branch, Dhaka.	100,000,000
15	0445677/5935	Janata Bank Ltd.	Abdul Gani Road Br.	20,000,000
16	0625572/8574	Janata Bank Ltd.	Abdul Gani Road Br.	30,000,000
17	0723157/9427	Janata Bank Ltd.	Abdul Gani Road Br.	20,000,000
18	0723269/10533	Janata Bank Ltd.	Abdul Gani Road Br.	200,000,000
19	0723267/10511	Janata Bank Ltd.	Abdul Gani Road Br.	200,000,000
20	0723268/10522	Janata Bank Ltd.	Abdul Gani Road Br.	140,000,000
21	150-24300000132	Premier Bank Limited	Shyamoli Branch	1,400,000
22	150-24300000368	Premier Bank Limited	Shyamoli Branch	5,000,000
23	15024300000991	Premier Bank Limited	Shyamoli Branch	50,000,000
24	4718-01-0005547	Basic Bank Ltd	Banani Br	50,000,000
25	4718-01-0005552	Basic Bank Ltd	Banani Br	50,000,000
26	4718-01-0005617	Basic Bank Ltd	Banani Br	100,000,000
27	0272030003143	Union Bank Ltd	Uttara Branch	20,000,000
28	027-203-0004381	Union Bank Ltd	Uttara Branch	50,000,000
29	110125300000086	Modhumoti Bank Ltd.	Motijheel Branch, Dhaka.	10,000,000
30	111225300000105	Meghna Bank Ltd	Uttara Branch	50,000,000
31	531-75474	SIBL	Babu Bazar Branch	50,000,000
SubTotal				4,106,400,000
Total				4,359,991,000

NORTH-WEST POWER GENERATION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)

SCHEDULE OF CASH AND CASH EQUIVALENT

As on 30 June 2017

Annexure-C

Particulars	As on 30 June 2017	As at 30 June 2016
(i) CASH AT HAND	125,000	135,000

(ii) CASH AT BANK

A. Corporate Office

SL	A/c Code	Bank Account	As on 30 June 2017	As at 30 June 2016
1	134	Regional Miscellaneous Collection	65,220,321	9,080,293
2	135	Unit Bank Account-Establishment	3,378,899	11,269,632
3	136	Regional Bank Account - Contractor	1,330,707	1,270,969
4	138	Regional Contractor Security Deposit	1,043,774	1,583,874
5	139	Central Development	7,053,183	63,430
6	139	(A) CD/VAT Account	204,094,093	40,205,265
7	141	Central Revenue Collection Account (Sirajganj PP)	299,852,613	7,044,007
8	141	(A) Central DSL Reserve Account- GoB	2,401,128	38,831
9	141	(B) Central DSL Reserve Account-Foreign	1,877,505	6,803
10	141	(C) LTSA Bank Account	13,975	14,600
11	141	(D) Central Revenue Collection Account (Khulna PP)	1,576,113,498	156,933,911
12	141	(E) L/C A/C (Rupali Bank Ltd,Local Office,Dhaka)	36,307,116	11,032,097
13	141	(F) Sonali Bank (Custom House Branch)	-	694,580
14	142	(G) Central Depreciation Reserve Account	50,537,261	49,999,310
15	143	(H) Standard Chartered Bank (Gulshan Branch)	1,015,595	1,008,612
16	144	(I) Jamuna Bank Limited	20,317,014	-
17	145	(J) Basic Bank Limitd	2,499,595,239	-
18	146	(K) Dutch Bangla Mobile Bank Account	1,059,659	418,670
A. Sub-Total			4,771,211,581	290,664,885

B. Bheramara Combined Cycle Power Plant (360MW) Development Project

SL	A/c Code	Bank Account	As on 30 June 2017	As at 30 June 2016
1	134	Regional Miscellaneous Collection	1,266,174	1,589,773
2	135	Unit Bank Account-Establishment	21,161	4,002
3	136	Regional Bank Account - Contractor	63	16,927
4	138	Regional Contractor Security Deposit	893,877	5,739,868
5	138	Regional Bank Account-Development L/C	658	180,560
B. ub-Total			2,181,932	7,531,130

C. Sirajganj 225MW CCPP (2nd Unit-Dual Fuel) Project

SL	A/c Code	Bank Account	As on 30 June 2017	As at 30 June 2016
1	134	Regional Miscellaneous Collection	-	
2	135	Unit Bank Account-Establishment	4,649,320	3,241,016
3	136	Regional Bank Account - Contractor	6,205,704	3,469,644
4	0	Rupali Bank (LC Account)	2,661,368	329,435
5	138	Regional Contractor Security Deposit	32,637	32,761
6	144	Bank Account-BDT (SCB)	196,233,870	617,301,410
7		Bank Account-USD (SCB)	21,239,096	-
8		Bank Account-FC USD (RBL)	414,370,564	-
C. Sub-Total			645,392,559	624,374,266

D. Sirajganj 225MW CCPP Project (Dual Fuel-3rd Unit)

SL	A/c Code	Bank Account	As on 30 June 2017	As at 30 June 2016
1	134	Regional Miscellaneous Collection	-	-
2	135	Unit Bank Account-Establishment	-	-
3	36	Regional Bank Account - Contractor	-	-
4	0	Rupali Bank (LC Account)	3,667,071	-
5	138	Regional Contractor Security Deposit	-	-
6	144	Bank Account-BDT (SCB)	41,188,787	-
7		Bank Account-USD (SCB)	23,089,695	-
D. Sub-Total			67,945,553	-

E. Upgradation of Khulna 150MW Peaking Power Plant to 225MW CCPP Project

SL	A/c Code	Bank Account	As on 30 June 2017	As at 30 June 2016
1	134	Regional Miscellaneous Collection	-	1,018,114
2	135	Unit Bank Account-Establishment	-	21,967
3	136	Regional Bank Account - Contractor	-	288,203
4	138	Regional Contractor Security Deposit	-	40,503
E. Sub-Total			-	1,368,787

F. Land Acquisition, Land Development and Protection for Payra 1320MW Thermal Power Plant Project

SL	A/c Code	Bank Account	As on 30 June 2017	As at 30 June 2016
1	134	Regional Miscellaneous Collection	11,281	8,474
2	135	Unit Bank Account-Establishment	2,137,736	1,075,915
3	136	Regional Bank Account - Contractor	4,857	5,317
4	138	Regional Contractor Security Deposit	46,529,157	141,352,299
F. Sub-Total			48,683,031	142,442,005

G.Sirajganj 225MW Power Plant

SL	A/c Code	Bank Account	As on 30 June 2017	As at 30 June 2016
1	134	Regional Miscellaneous Collection	191,593	1,258,736
2	135	Unit Bank Account-Establishment	5,818,841	5,012,524
3	136	Regional Bank Account - Contractor	517,709	87,419
4	138	Regional Contractor Security Deposit	2,054,366	1,191,002
G. Sub-Total			8,582,509	7,549,681

H. Khulna 225MW Power Plant

SL	A/c Code	Bank Account	As on 30 June 2017	As at 30 June 2016
1	134	Regional Miscellaneous Collection	645,900	306,654
2	135	Unit Bank Account-Establishment	2,552,503	992
3	136	Regional Bank Account - Contractor	179,501	243,408
4	138	Regional Contractor Security Deposit	305,527	420,397
H. Sub-Total			3,683,430	971,450

I. Rupsha 800MW CCPP Project

SL	A/c Code	Bank Account	As on 30 June 2017	As at 30 June 2016
1	134	Regional Miscellaneous Collection	-	-
2	135	Unit Bank Account-Establishment	604,435	161,270
3	136	Regional Bank Account - Contractor	973,531	-
4	138	Regional Contractor Security Deposit	-	-
I. Sub-Total			1,577,966	161,270

(ii) CASH AT BANK-GRAND TOTAL (A+B+C+D+E+F+G+H+I)	5,549,258,560	1,075,063,474
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(iii) FDR WITH MATURITY DATE OF 3 MONTHS OR LESS:

SL	A/c Code	Bank Account	As on 30 June 2017	As at 30 June 2016
1		Premier Bank Limited	56,400,000	7,453,660
2		Janata Bank Ltd.	610,000,000	-
3		Modhumoti Bank Ltd.	10,000,000	392,382,500
4		Union Bank Ltd.	70,000,000	-
5		BASIC Bank Ltd.	200,000,000	-
6		Meghna Bank Ltd.	50,000,000	-
7		Social Islami Bank Ltd.	50,000,000	10,973,593
8		AB Bank Ltd.	3,060,000,000	497,441,875
Total			4,106,400,000	908,251,628

TOTAL CASH AND CASH EQUIVALENT [(i)+(ii)+(iii)]	9,655,783,560	1,983,450,102
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NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

GOVERNMENT EQUITY

As on 30 June 2017

Annexure-D

Amount in Taka

SL. No	Description	Opening balance as on 1st July, 2016	Released during the year/ Project Transfer to O & M	Refund to GoB	Net Fund Released/ Transferred from Project	Equity received during the year (60% of net released)	Closing Balance as on 30 June 2017
		3	4	5	6= (4-5)	7=(6*60%)	8=(3+7)
1	2						
1	Sirajganj 225MW Power Plant	8,096,170,200	-	-	-	-	8,096,170,200
2	Khulna 150MW Power Plant	6,661,810,800	-	-	-	-	6,661,810,800
3	Bheramara 360MW CCPP Project	797,700,000	1,800,000,000	-	1,800,000,000	1,080,000,000	1,877,700,000
4	Land Acquisition, Land Development and Protection for Payra 1320MW Thermal Power Plant Project	3,306,000,000	870,000,000	-	870,000,000	522,000,000	3,828,000,000
5	Upgradation of Khulna 150MW PPP to 225MW CCPP Project.	301,500,000	100,000,000	96,328,454	3,671,546	2,202,928	303,702,928
	Total	19,163,181,000	2,770,000,000	96,328,454	2,673,671,546	1,604,202,928	20,767,383,928

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

GOVERNMENT LOAN

As on 30 June 2017

Annexure-E

SL	Name of the Projects/Plants	Opening Balance as on 1st July 2016			Fund Released During the Year	Fund to Govt. Returned	Net Fund Released	Loan Received During the Year (40% of total released)	Total Loan Liability	Payment of Loan During the Year	Closing Balance as on 30 June 2017			
		DSI-Principal (GoB)	Current Portion	Long Term Loan							DSI-Principal (GoB)	Current Portion	Long Term	Total
1	2	3	4	5	6=(3+4+5)	8	9=(7-8)	10=(9-40%)	11=(6+10)	12	13	14	15=(11-12-13-14)	16=(13+14+15)
1	Straigraaj 225MW Power Plant	30,646,024	183,876,141	4,661,386,401	4,875,908,566	-	-	-	4,875,908,566	183,876,141	30,646,025	360,801,234	4,300,585,166	4,692,032,425
2	Khulna 150MW Power Plant	49,683,657	298,101,943	3,229,437,720	3,577,223,320	-	-	-	3,577,223,320	298,101,943	49,683,656	298,101,944	2,931,335,777	3,279,121,377
3	Bheramara 360 MW CCEP Development Project	-	-	531,800,000	531,800,000	1,800,000,000	1,800,000,000	720,000,000	1,251,800,000	-	-	-	1,251,800,000	1,251,800,000
4	Land Acquisition, Land Development and Protection for Payra 1320MW Thermal Power Plant Project	-	-	2,204,000,000	2,204,000,000	870,000,000	870,000,000	348,000,000	2,552,000,000	-	-	-	2,552,000,000	2,552,000,000
5	Upgradation of Khulna 150MW PPP to 225MW PPP Project.	-	-	201,000,000	201,000,000	100,000,000	3,671,546	1,468,618	202,468,618	-	-	-	202,468,618	202,468,618
	Total	80,329,681	481,978,084	10,827,624,121	11,389,931,886	2,770,000,000	2,673,671,546	1,069,468,618	12,459,400,504	481,978,084	80,329,681	658,903,178	11,238,189,562	11,977,422,420

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

FOREIGN LOAN

As on 30 June 2017

Annexure-F

Sl	Name of the Project/Plant	Donor	Currency	Opening Balance		Fund Received during the year		Principal Paid During the year		Total Balance of Principal Not Paid		Fluctuation Loss		Current Portion		Net Outstanding		Long Term			
				FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC
1	2	3	4	5	6	7	8	9	10	11=(5+7-9)	12=(6+8-10)	13	14	15	16	17	18=(11+13-15)	19			
1	Sirajganj 225MW Power Plant	ADB	US\$	49,609,735	3,889,403,240	-	-	4,134,145	328,251,081	45,475,591	3,665,332,602	104,180,444	4,134,145	333,212,055	689,024	55,635,342	40,652,422	3,276,585,205			
2	Khulna 225MW Power Plant	ADB	US\$	56,999,972	4,468,797,804	-	-	4,749,998	377,149,814	52,249,974	4,211,347,930	119,699,940	4,749,998	382,849,812	791,666	63,806,303	46,708,310	3,764,689,815			
3	Upgradation of Khulna 150MW to 225MW PPP Project	ADB	US\$	84,338,309	6,584,531,350	9,070,565	720,941,542	-	-	93,408,894	7,528,756,856	223,383,965	-	-	-	-	93,408,894	7,528,756,856			
4	Sirajganj 225MW CGPP Project (2nd Unit- Dual Fuel)	ECA	US\$	51,202,930	4,034,790,887	97,847,354	7,826,538,133	-	-	149,050,284	12,125,240,594	283,511,574	-	-	-	-	149,050,284	12,125,240,594			
5	Sirajganj 225MW CGPP Project (Dual Fuel- 3rd Unit)	ECA	US\$	-	-	61,602,127	4,983,744,417	-	-	61,602,127	5,011,332,997	27,588,581	-	-	-	-	61,602,127	5,011,332,997			
	SUB TOTAL (USD/BDT)			242,150,946	18,977,523,281	168,520,066	13,531,524,091	8,884,142	705,400,895	401,786,869	32,542,010,991	738,364,504	8,884,142	716,061,867	1,480,690	119,343,645	391,422,837	31,706,605,468			
6	Bheramara 360MW CGPP Dev. Project	JICA	YEN	22,853,185,365	19,220,932,212	9,265,797,337	7,796,321,813	-	-	32,118,982,702	27,017,254,025	-	-	-	-	-	32,118,982,702	27,017,254,025			
	SUB TOTAL (YEN/BDT)			22,853,185,365	19,220,932,212	9,265,797,337	7,796,321,813	-	-	32,118,982,702	27,017,254,025	-	-	-	-	-	32,118,982,702	27,017,254,025			
	GRAND TOTAL (BDT)			38,198,455,493	21,327,945,904	705,400,895	716,061,867	59,559,265,006	716,061,867	119,343,645	58,723,859,494	738,364,504	716,061,867	716,061,867	119,343,645	58,723,859,494	58,723,859,494				

NOTE:

FC = Foreign Currency (USD/ YEN)

LC = Local Currency (BDT)

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

STATEMENT OF SECURITY DEPOSIT FROM CONTRACTORS & SUPPLIERS

For the period ended 30 June 2017

Consolidated

Annexure-G

Sl. No.	Name of the Office	Opening Balance	Debit	Credit	Closing Balance
1	Corporate Office	975,488	3,579,947	2,957,020	352,561
2	Khulna 150MW Power Plant	383,246	257,552	309,784	435,478
3	Sirajganj 225MW Power Plant.	1,162,459	73,944	891,072	1,979,587
4	Bheramara 360MW Development CCPP Project	5,393,789	10,826,889	5,916,315	483,215
5	Upgradation of Khulna 150MW PPP to 225MW CCPPP	43,552	2,988	-	40,564
6	Payra 1320 MW Ultra Super Critical Coal Based PPP	431,369,888	283,759,692	43,952,123	191,562,319
7	Sirajganj 225MW (2nd Unit-Dual Fuel) Power Plant Project	33,300	-	-	33,300
Total		439,361,722	298,501,012	54,026,314	194,887,026

A. Corporate Office

Sl. No.	Name of the Office	Opening Balance	Debit	Credit	Closing Balance
1	RAC Bogra	1	-	-	1
2	Thakral Information System Pvt. Ltd.	71,900	-	-	71,900
3	Mehedi Advertising	1,139	-	-	1,139
4	The Continental Builders	341,443	1,781,135	1,447,066	7,374
5	M/s. Amena Automobiles	5,611	-	-	5,611
6	Alternative Development Computer Tech.	23,052	-	-	23,052
7	Super Nova Automobiles	10,076	-	-	10,076
8	N. N. Corporation	16,066	-	-	16,066
9	Bogra Motor Works	10,341	-	44,623	54,964
10	Royal Office Equipment	5,070	5,070	-	-
11	Multistar Technologies	-	-	153,236	153,236
12	Fair Play	-	-	-	-
13	A. Motaleb & Sons Auto Centre	9,142	-	-	9,142
14	Invent	-	-	-	-
15	Mason Construction	481,647	1,793,742	1,312,095	-
A. Total		975,488	3,579,947	2,957,020	352,561

B. Khulna 225MW Power Plant

Sl. No.	Name of the Office	Opening Balance	Debit	Credit	Closing Balance
1	Thakral Information System	9,400	-	-	9,400
2	NDE	113,593	-	-	113,593
3	Super Nova Automobiles	9,049	-	-	9,049
4	Nirapad Fire Fighting Equipment	-	-	-	-
5	Raaz Associate	13,671	-	-	13,671
6	The Everyday Engineers	-	-	-	-
7	NEPC	75,000	75,000	-	-
8	Arpita Construction and Engineering Firm	-	-	59,503	59,503
9	Rent of Forklift to J & C Implex Ltd	-	-	-	-
10	M/s Jahangir Traders	74,627	74,627	-	-
11	ABM Construction & Engineering	87,906	87,906	96,898	96,898
12	M/s Shah Poran Enterprise	-	-	8,751	8,751
13	New Sotota Motors	-	20,019	46,164	26,145
14	M/s Afifa Traders	-	-	38,980	38,980
15	M/S. A & T Traders	170,115	170,115	59,488	59,488
B. Total		383,246	257,552	309,784	435,478

C. Sirajganj 225MW Power Plant

Sl. No.	Name of the Office	Opening Balance	Debit	Credit	Closing Balance
1	Classic Enterprise	3,758	-	-	3,758
2	Katar Autos	4,500	-	-	4,500
3	TJ & J Corporation	30,794	-	-	30,794
4	MCI International	24,785	-	-	24,785
5	MR Corporation	49,586	-	-	49,586
6	Eng.Associates	55,800	-	-	55,800
7	Alternator	6,900	-	-	6,900
8	Suraiya Enterprise	478,939	-	91,645	570,584
9	Lam Enterprise	154,704	-	297,841	452,545
10	Moon Moon Traders	-	-	14,970	14,970
11	Abid Traders	-	-	74,760	74,760
12	Emon Construction	-	-	45,281	45,281
13	Samudra Construction	-	-	49,631	49,631
14	APK Enterprise	-	73,944	73,944	-
15	WS Power & Technology	-	-	243,000	243,000
16	Prime Constructions	298,104	-	-	298,104
17	Dhaka Tailors & Fabrics	31,050	-	-	31,050
18	Sigma Constructions	23,539	-	-	23,539
C. Total		1,162,459	73,944	891,072	1,979,587

D. Bheramara Combined Cycle 360MW Power Plant Development Project

Sl. No.	Name of the Office	Opening Balance	Debit	Credit	Closing Balance
1	Rangs Workshop Ltd.	30,943	-	-	30,943
2	Multi Star Technologies	6,538	-	-	6,538
3	M/s Electro Mechanical Mgt. Service Ltd.	18,000	-	-	18,000
4	Otobi limited	5,320	5,320	-	-
5	M/s Promise Foundation & Construction	6,034	-	-	6,034
6	M/s National Servey	4,000	-	-	4,000
7	Malitha Traders	1,725,635	3,426,205	1,700,570	-
8	Prokoushali-o-Nirmata	1,065,721	2,726,732	1,661,011	-
9	AB Electronics	49,000	98,850	49,850	-
10	Sabuj Consultant	98,350	98,350	185,470	185,470
11	Fair Play	106,602	106,602	-	-
12	M/S Zakaullah & Brothers	282,964	1,136,164	853,200	-
13	N.B Construction	640,079	1,330,057	689,978	-
14	M/S Millennium Ent. & M/S Zakaullah & Bros.	1,116,229	1,708,490	592,261	-
15	Bogra Motor Works	7,500	7,500	-	-
16	M/S Ayisharjo Enterprise	103,509	103,509	34,332	34,332
17	M/s Electro Mechanical Mgt. Service Ltd.	18,000	18,000	-	-
18	M/S Khan Trade International	46,000	46,000	14,950	14,950
19	APK Enterprise	-	-	105,343	105,343
20	Green Line International	-	-	14,410	14,410
21	M/s. Suraya Enterprise	48,255	-	-	48,255
22	Unique Construction & Power Services	15,110	15,110	14,940	14,940
D. Total		5,393,789	10,826,889	5,916,315	483,215

E Upgradation of Khulna 150MW PPP to 225 MW CCPP Project

Sl. No.	Name of the Office	Opening Balance	Debit	Credit	Closing Balance
1	NDE	29,164	-	-	29,164
2	Alternator	11,400	-	-	11,400
3	MARM Automobiles	2,988	2,988	-	-
E. Total		43,552	2,988	-	40,564

F Land Acquisition, Land Development and Protection for Payra 1320MW Thermal Power Plant Project

Sl. No.	Name of the Office	Opening Balance	Debit	Credit	Closing Balance
1	Green Peace Computers	43,547	43,547	-	-
2	NN Corporation	-	-	-	-
3	Fair Play	99,495	99,495	-	-
4	Motor Cycle Bitan	8,770	8,770	-	-
5	Khulna Shipyard Limited	-	-	21,648,835	21,648,835
6	BEA-MGU (JVCA)	-	-	4,832,893	4,832,893
7	Md. Mahfuj Khan	-	-	3,837,031	3,837,031
8	Bangladesh Diesel Plant	431,218,076	283,607,880	13,633,364	161,243,560
F. Total		431,369,888	283,759,692	43,952,123	191,562,319

G Sirajganj 225MW (2nd Unit-Dual Fuel) Power Plant Project

Sl. No.	Name of the Office	Opening Balance	Debit	Credit	Closing Balance
1	M/s. Suraya Enterprise	33,300	-	-	33,300
G. Total		33,300	-	-	33,300

GRAND TOTAL (A+B+C+D+E+F+G)		439,328,422	298,501,012	54,026,314	194,887,024
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NORTH-WEST POWER GENERATION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)

Schedule of Debt Service Liability-Principal

As on 30 June 2017

Annexure-H

Debt Service Liability (Principal)- Foreign

Figure in Taka

SL	Name of the Plants	Opening Balance		Due during the year		Total Outstanding		Paid During the Year		Net Outstanding	
		FC	LC	FC	LC	FC	LC	FC	LC	FC	LC
1	Sirajganj 225MW Power Plant	689,024	54,019,489	4,134,145	279,192,566	4,823,169	333,212,055	4,134,145	328,251,081	689,024	55,535,342
2	Khulna 225MW Power Plant	791,666	62,066,635	4,749,998	378,693,565	5,541,664	440,760,200	4,749,998	377,149,814	791,666	63,808,303
	Total	1,480,690	116,086,125	8,884,142	657,886,130	10,364,833	773,972,255	8,884,142	705,400,895	1,480,690	119,343,645

Debt Service Liability (Principal)- Local

Figure in Taka

SL	Name of the Plants	Opening Balance	Due during the year	Total Outstanding	Paid During the Year	Net Outstanding
1	Sirajganj 225MW Power Plant	30,646,024	183,876,141	214,522,164	183,876,141	30,646,024
2	Khulna 225MW Power Plant	49,683,657	298,101,943	347,785,600	298,101,944	49,683,656
	Total	80,329,681	481,978,084	562,307,764	481,978,085	80,329,680

Total Debt Service Liability (Principal)- (Local & Foreign)

Figure in Taka

SL	Name of the Plants	Opening Balance	Due during the year	Total Outstanding	Paid During the Year	Net Outstanding
1	Sirajganj 225MW Power Plant	84,665,513	463,068,706	547,734,219	512,127,222	86,181,366
2	Khulna 225MW Power Plant	111,750,293	676,795,508	788,545,800	675,251,758	113,491,959
	Total	196,415,805	1,139,864,214	1,336,280,019	1,187,378,980	199,673,325

NOTE:

FC = Foreign Currency (USD)

LC = Local Currency (BDT)

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Debt Service Liability- Interest

For the period ended 30 June 2017

Annexure-I

Figure in Taka

Debt Service Liability- Interest (Foreign)

SL	Name of the Plants	Opening Balance	Due During the Year	Fluctuation Loss (Gain)	Total Outstanding	Paid During the Year	Net Outstanding
1	Sirajganj 225MW Power Plant	37,145,625	208,590,401	128,435	245,864,461	212,094,495	33,769,966
2	Khulna 225MW Power Plant	40,964,254	241,379,540	146,474	282,490,268	243,689,676	38,800,592
	Total	78,109,879	449,969,941	274,910	528,354,730	455,784,171	72,570,559

Debt Service Liability- Interest (Local)

SL	Name of the Plants	Opening Balance	Due During the Year	Total Outstanding	Paid During the Year	Net Outstanding
1	Sirajganj 225MW Power Plant	11,318,823	143,865,238	155,184,062	144,909,522	10,274,540
2	Khulna 225MW Power Plant	3,058,741	118,570,935	121,629,676	105,099,312	16,530,364
	Total	14,377,564	262,436,174	276,813,738	250,008,834	26,804,904

Total Outstanding Debt Service Liability-Interest

SL	Name of the Plants	Opening Balance	Due During the Year	Fluctuation Loss (Gain)	Total Outstanding	Paid During the Year	Net Outstanding
1	Sirajganj 225MW Power Plant	48,464,449	352,455,639	128,435	401,176,958	357,004,017	44,044,506
2	Khulna 225MW Power Plant	44,022,995	359,950,475	146,474	404,266,419	348,788,988	55,330,957
	Total	92,487,444	712,406,114	274,910	805,443,377	705,793,005	99,375,465

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Current Portion of Long Term Liability

As on 30 June 2017

Power Plants		Loan	Installment Due Date	Total Disbursement of Loan		Principal Not Due at 30 June 2017		Total Installment Not Due at 30 June 2017	Installment of Principal		Exchange Rate	Installment of Principal in Taka (BDT)
				(In US\$(Foreign) /BDT.(GoB)	(In US\$(Foreign) /BDT.(GoB)	(In US\$(Foreign) /BDT.(GoB)	(In US\$(Foreign) /BDT.(GoB)		7=(Col-5/ Col-6)	8		
1	2		3	4	5	6						
Sirajganj 225 MW Power Plant	Foreign	1-Nov-17	62,012,169	45,475,591	22	2,067,072	80.60	166,606,027				
		1-May-18				2,067,072	80.60	166,606,027				
	GOB	1-Nov-17	2,510,793,200	1,851,934,267	22	84,178,830	1	84,178,830				
		1-May-18				84,178,830	1	84,178,830				
Khulna 225 MW Power Plant	GoB-LFS	1-Nov-17	232,777,200	186,221,760	24	7,759,240	1	7,759,240				
		1-May-18				7,759,240	1	7,759,240				
	Sirajganj 75 MW Project-	1-Nov-17	2,653,876,400	2,653,876,400	30	88,462,547	1	88,462,547				
		1-May-18				88,462,547	1	88,462,547				
Foreign	1-Nov-17	71,215,443	52,249,974	22	2,374,999	80.60	191,424,906					
	1-May-18				2,374,999	80.60	191,424,906					
GOB	1-Nov-17	4,441,207,195	3,279,121,373	22	149,050,972	1	149,050,972					
	1-May-18				149,050,972	1	149,050,972					
Total												1,374,965,044

Annexure-J

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Personnel Expenses of Power Plants

For the period ended 30 June 2017

Annexure-K

Particulars	Sirajganj 225MW PP		Khulna 225MW PP		Eheramara 410MW PP		Consolidated	
	FY 2016-17	FY 2015-16	FY 2016-17	FY 2015-16	FY 2016-17	FY 2015-16	FY 2016-17	FY 2015-16
Basic Pay								
Pay of Officer	42,365,742	27,577,783	37,672,172	25,064,224	4,745,740	52,642,007	84,783,654	52,642,007
Basic Pay of Staff	16,680,567	12,928,961	15,658,437	12,280,010	537,600	25,208,971	32,876,604	25,208,971
A. Sub-Total	59,046,309	40,506,744	53,330,609	37,344,234	5,283,340	77,850,978	117,660,258	77,850,978
Allowances								
House Rent Allowance	22,724,550	12,933,725	26,236,398	12,068,016	2,361,787	25,001,741	51,322,735	25,001,741
Power House Allowance	14,362,387	8,597,047	13,109,097	7,169,320	2,344,376	15,766,367	29,815,860	15,766,367
Dearness Allowance	-	5,741,213	-	2,585,488	-	8,326,701	-	8,326,701
Shift Duty Allowance	3,164,360	1,539,198	2,412,353	804,308	738,607	2,343,506	6,315,320	2,343,506
Medical Allowance	2,883,578	1,560,421	2,723,906	1,210,691	155,464	2,771,112	5,762,948	2,771,112
Electricity Allowance	1,762,572	1,409,462	1,505,825	1,141,150	127,856	2,550,612	3,396,253	2,550,612
Education Support Allowance	504,000	-	347,504	-	7,000	-	858,504	-
Entertainment Allowance	36,000	-	36,000	-	-	-	72,000	-
Conveyance Allowance	2,849,210	1,004,703	4,216,450	1,814,152	359,172	2,818,855	7,424,832	2,818,855
Gas Allowance	318,900	249,289	276,491	226,829	58,750	476,118	654,141	476,118
Water & Sewerage	189,600	171,676	167,748	155,859	23,400	327,535	380,748	327,535
Washing Allowance	149,733	137,501	161,876	105,548	5,600	243,049	317,209	243,049
Charge Allowance	-	-	-	-	-	-	-	-
Security Allowance	7,200	7,200	7,200	7,200	600	14,400	15,000	14,400
Servant Allowance	7,200	7,200	7,200	7,200	600	14,400	15,000	14,400
Sweeper Allowance	7,200	7,200	7,200	7,200	600	14,400	15,000	14,400
B. Sub-Total	48,966,490	33,365,835	51,215,248	27,302,961	6,183,812	60,668,796	106,365,550	60,668,796
Other Benefits								
Incentive Bonus	10,879,199	7,620,817	9,147,683	8,424,225	-	16,045,042	20,026,882	16,045,042
Festival Bonus	10,626,626	9,315,742	9,743,337	7,909,184	2,554,014	17,224,926	22,923,977	17,224,926
Company's Contribution in CPF	5,746,547	2,841,815	5,248,323	3,279,805	414,766	6,121,620	11,409,636	6,121,620
Medical Expense-Reimbursed	3,467,255	611,218	2,403,324	1,637,943	558,911	2,249,161	6,429,490	2,249,161
Leave Encashment	7,166,837	15,789,319	4,904,319	457,967	-	16,247,286	12,071,156	16,247,286
Gratuity	8,851,264	3,921,201	10,070,640	13,771,783	-	17,692,984	18,921,904	17,692,984
C. Sub-Total	46,737,728	40,100,112	41,517,626	35,480,907	3,527,691	75,581,019	91,783,045	75,581,019
Grand Total (A+B+C)	154,750,527	113,972,691	146,063,483	100,128,102	14,994,843	214,100,793	315,808,853	214,100,793

NORTH-WEST POWER GENERATION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)

Office & Administrative Expenses of Power Plants

For the period ended 30 June 2017

Annexure-L

Particulars	Sirajganj 225MW PP		Khulna 225MW PP		Bheramara 410MW PP	Consolidated	
	FY 2016-17	FY 2015-16	FY 2016-17 FY	2015-16	FY 2016-17	FY 2016-17	FY 2015-16
Depreciation - Fixed assets	40,079,599	37,605,421	23,970,310	20,037,445	-	64,049,909	57,642,866
Security Guard Expenses	3,178,047	1,260,930	5,874,539	4,336,574	918,660	9,971,246	5,597,504
Foundation Laying, Special Ceremony	8,625	222,850	-	-	-	8,625	222,850
Petrol, Mobile, Diesel etc. for Vehicle	2,915,248	3,295,936	791,629	773,818	14,027	3,720,904	4,069,754
Taxes, License & Fees	437,153	1,788,224	732,220	1,758,932	-	1,169,373	3,547,156
Travelling Expenses-Officer	1,285,768	1,203,406	2,045,769	1,462,737	-	3,331,537	2,666,143
Telephone, Telex & Fax, Internet	1,923,386	1,723,205	1,281,289	891,442	82,110	3,286,785	2,614,647
Stationary & Printing Expenses	790,940	973,848	985,441	784,832	171,595	1,947,976	1,758,680
Liveries & Uniforms	877,200	1,218,750	637,800	428,190	481,360	1,996,360	1,646,940
Electricity Expenses (Office)	1,136,595	1,341,986	149,643	129,281	245,854	1,532,092	1,471,267
Rest House Rent	-	1,312,715	1,030,000	-	-	1,312,715	1,030,000
Training & Education Expenses	1,675,723	726,225	722,466	275,100	-	2,398,189	1,001,325
Insurance of Vehicle	421,331	683,050	529,368	431,648	514,860	1,465,559	1,114,698
Bank Charge & Commission	23,341	16,423	19,220	16,853	-	42,561	33,276
Testing Fees	675,299	1,802,163	933,399	688,375	-	1,608,698	2,490,538
Office Maintenance	179,520	230,649	330,137	236,679	-	509,657	467,328
Entertainment Expenses	-	71,410	70,335	80,465	98,040	168,375	151,875
Advertising & Promotion	99,421	49,902	59,326	-	-	59,326	-
Books & Periodicals	180	34,504	34,504	42,136	-	133,925	92,038
Postage & Telegraph	15,650	-	9,282	-	-	9,462	-
Washing & Laundry Expenses	15,650	10,880	5,473	4,450	-	21,123	15,330
Miscellaneous Expenses	-	41,530	873	6,242	-	873	47,772
Honorarium of Committee	45,200	86,200	23,000	17,100	-	68,200	103,300
Conveyance Expenses (Staff)	-	-	1,755	4,195	-	1,755	4,195
Repair & Maint - Transport/Vehicle	1,379,668	898,796	656,786	615,801	-	2,036,454	1,514,597
Repair & Maint - Office Equipment	526,318	-	160,992	-	-	687,310	-
Rep. & Main.-Equipment/Tools/ Furniture	1,600	731,468	-	43,370	-	1,600	774,838
Repair & Maintenance - Civil	1,368,623	98,770	3,103,021	4,339,207	-	4,471,644	4,437,977
Total	59,044,435	56,082,022	44,441,292	38,434,872	2,526,506	106,012,233	94,516,894

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Personnel Expenses of Corporate Office

For the period ended 30 June 2017

Annexure-M

Particulars	FY 2016 -17	FY 2015-16
Basic Pay		
Pay of Officer	49,587,109	35,745,467
Pay of Staff	11,455,531	8,812,613
A.Sub-Total	61,042,640	44,558,080
Allowances		
House Rent Allowances	34,256,345	17,731,433
Dearness Allowances	-	3,088,323
Conveyance Allowances	2,871,018	1,531,780
Electricity Allowances	1,286,657	1,146,632
Medical Allowance	1,297,789	719,541
Water & Sewerage Allowances	258,988	246,362
Gas Allowances	391,702	322,344
Washing Allowance	62,267	80,182
Education Support Allowance	470,800	-
Entertainment Allowance	312,000	-
Servant Allowances	37,200	34,719
Sweeper Allowances	37,200	34,719
Security Guard Allowances	43,200	40,719
B.Sub-Total	41,325,166	24,976,754
Other Benefits		
Gratuity Expenses	32,732,313	39,151,419
Incentive Bonus of Officer & Staff	10,625,565	8,326,122
Festival Bonus - Officer & Staff	11,023,528	9,928,429
Medical Expenses of Officer	5,332,108	3,285,511
Employers Contribution to CPF	5,829,540	4,117,870
Leave Encashment of Officer & Staff	6,734,149	709,014
C.Sub-Total	72,277,203	65,518,365
Grand Total (A+B+C)	174,645,009	135,053,199

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

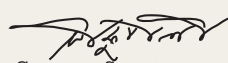
Office & Administrative Expenses of Corporate Office


For the period ended 30 June 2017

Annexure-N

Particulars	FY 2016 -17	FY 2015-16
Depreciation & Amortization Expenses	34,178,912	20,664,558
Ceremonial Expenses	9,392,604	4,130,743
Rates & Taxes	425,329	1,004,484
Recruitment Expenses	2,530,526	2,921,077
Office Rent	3,367,200	2,928,000
Petrol, Mobil, Diesel etc. for Vehicle	4,486,566	3,484,856
Consultant's Expense	5,992,000	4,522,000
Honorarium - Board of Directors	2,335,784	1,990,062
Advertisement & Promotion Expenses	7,212,029	2,862,952
Stationery Expenses	2,389,803	1,688,210
AGM Expenses	1,474,993	1,243,520
Telephone, Mobile & Internet Expenses	1,719,688	1,193,224
Electricity Expenses (Office)	1,363,405	1,024,491
Legal Expenses	480,000	980,000
Travelling Expenses - Officers & Staff	772,867	799,009
Training Expenses	3,696,855	5,547,562
Security Guard Expenses	1,197,556	1,199,220
Board Meeting Expenses	1,156,651	707,677
Insurance of Motor Vehicles	1,426,704	1,363,712
Office Maintenance	2,060,072	556,721
Bank Charges & Commission	840,643	1,184,353
Audit Expenses	275,000	250,000
Honorarium - Committee	78,500	122,260
Books & Periodicals	562,645	143,684
Research & Development	161,989	64,972
Conveyances Expenses - Staff	38,383	31,937
Postage & Telegraph	9,701	33,418
CSR (Corporate Social Responsibility)	-	10,873,850
Group Insurance Premium	5,469,594	2,620,342
Uniforms	347,480	267,230
Welfare & Recreation	135,605	14,500
Repair & Maintenance - Furniture & Equipment	237,402	154,175
Repair & Maintenance - Transport/Vehicle	2,594,748	1,643,623
Total	98,411,233	78,216,422

Note: Hereby stated that Annexure A-N is duly approved.


Company Secretary
(NWPGL)


Executive Director (Finance)
(NWPGL)


Managing Director
(NWPGL)


Director
(NWPGL-Board)

BANGLADESH POWER SECTOR

AT A GLANCE

Power Sector at a Glance (December' 2017)

▶ Generation Capacity	:	16,046 MW (with captive)
▶ Highest Generation	:	9,507 MW (18 October, 2017)
▶ Total Consumers	:	27.4 Million
▶ Transmission Line	:	10622 Ckt. km
▶ Distribution Line	:	4,20,000 km
▶ System Loss	:	12.19% (June, 2017)
▶ Distribution Loss	:	9.98% (June, 2017)
▶ Per Capita Generation	:	433 KWh
▶ Access to Electricity	:	83%

Source: Power Cell

Year-wise Maximum Power Generation

▶ 2017	:	9,507.00 MW	(Date:-18/10/2017)
▶ 2016	:	9036.00 MW	(Date:-30/06/2016)
▶ 2015	:	8177.00 MW	(Date:-13/08/2015)
▶ 2014	:	7418.00 MW	(Date:-18/07/2014)
▶ 2013	:	6675.00 MW	(Date:-12/07/2013)
▶ 2012	:	6350.00 MW	(Date:-04/08/2012)
▶ 2011	:	5174.00 MW	(Date:-23/11/2011)
▶ 2010	:	4698.50 MW	(Date:-20/08/2010)
▶ 2009	:	4296.00 MW	(Date:-18/09/2009)
▶ 2008	:	4036.70 MW	(Date:-19/09/2008)

Source: BPDB & Power Cell

Installed Capacity of Power Plants (December' 2017)

Fuel Type	Capacity (Unit)	Total(%)
Coal	250.00 MW	1.81 %
F.Oil	0.00 MW	0.00 %
Gas	8754.00 MW	63.22 %
HFO	2794.00 MW	20.18 %
HSD	1158.00 MW	8.36 %
Hydro	230.00 MW	1.66 %
Imported	660.00 MW	4.77 %
Total	13846.00 MW	100.00 %

Source: BPDB



নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানী লিমিটেড

NORTH-WEST POWER GENERATION COMPANY LIMITED

ISO 9001: 2008, ISO 14001: 2004 & OHSAS 18001: 2007 Certified

(An Enterprise of Bangladesh Power Development Board)

UTC Building, 8 Panthapath, Kawran Bazar, Dhaka- 1215, Bangladesh

Phone : 9145291-92, Fax: 9143745, E-mail : info@nwpgcd.org.bd, Website: www.nwpgcd.gov.bd