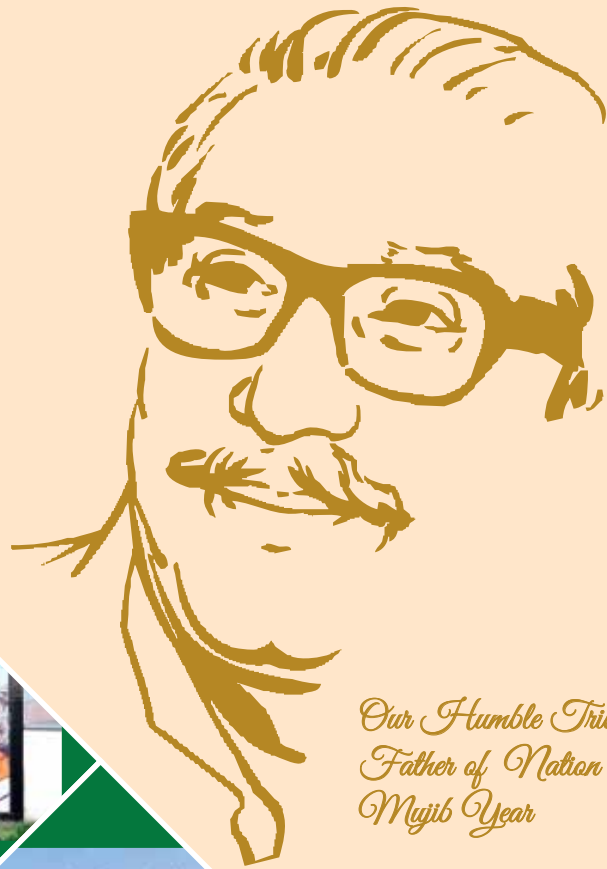
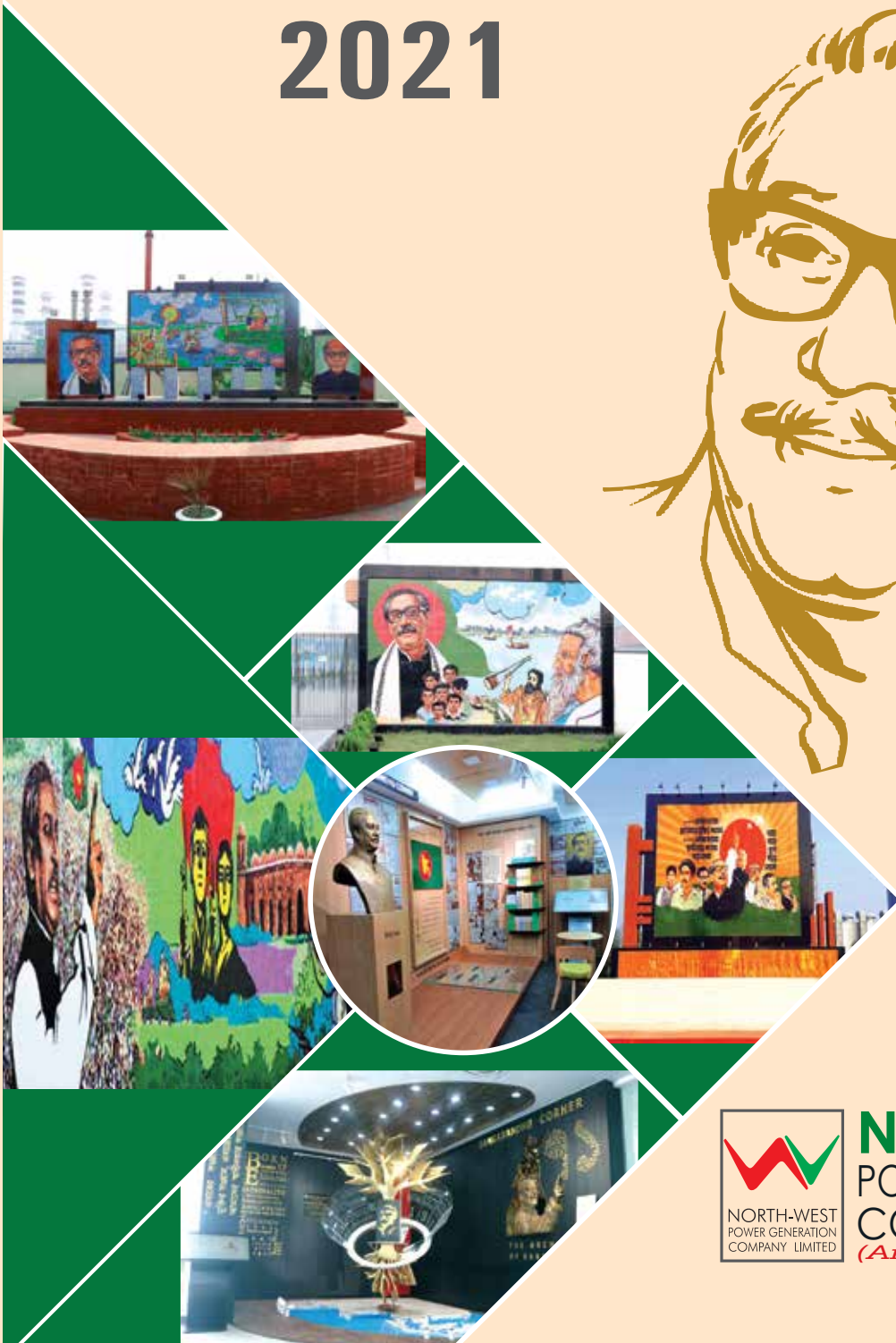


ANNUAL REPORT 2021



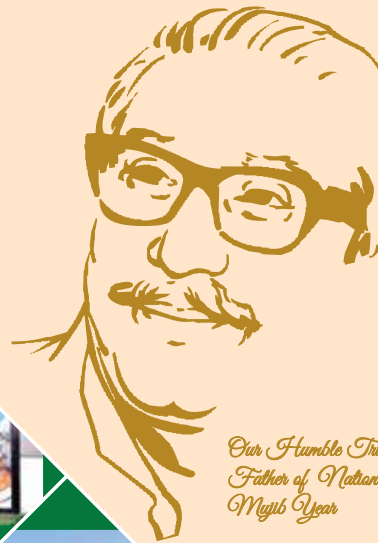
*Our Humble Tributes to the
Father of Nation on
Mujib Year*



**NORTH-WEST
POWER GENERATION
COMPANY LIMITED**
(An Enterprise of BPDB)



ANNUAL REPORT 2021



*Our Humble Tributes to the
Father of Nation on
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**NORTH-WEST
POWER GENERATION
COMPANY LIMITED**
(An Enterprise of BPDB)



*Our Humble Tributes to the
Father of Nation on
Mujib Year*



Chairman's
Message

First of all, I would like to pay my humble tributes to the Father of Nation, Bangabandhu Sheikh Mujibur Rahman and all heroes of our independence. This is the gladdest event that we are going to organize the 14th Annual General Meeting of North-West Power Generation Company Limited (NWPGL) at a time when the whole nation is celebrating the Mujib Borsho (Mujib Year) and Golden Jubilee of our independence. At this auspicious moment, we are also on the verge of meeting hundred percent electricity demand of the country as committed by the present Government involving the Power Division under the Ministry of Power, Energy and Mineral Resources.

I would like to take this opportunity to welcome you on behalf of the Board of Directors to this 14th Annual General Meeting of North-West Power Generation Company Limited (NWPGL). It is my pleasure to place the Annual Report of North-West Power Generation Company Limited along with the audited Financial Statements and Auditors' Report thereon for the year ended on 30 June, 2021 in front of our valuable shareholders of the Company.

The COVID-19 has left a devastating human and economic toll in its wake as it has spread around the globe at a time when Bangladesh is on the way to graduate to be a middle income country. However, power sector is of no exception to this impact where electricity plays a prolific role for economic development of the country. In this perspective, North-West Power Generation Company Limited (NWPGL) is at the forefront of energy mix for affordable power generation. Its 14th Annual General Meeting is now noteworthy that the Company is progressing well.

Since the Hon'ble Prime Minister Her Excellency Sheikh Hasina took the office about 13 years ago, the nation has made remarkable progress in power sector. The Government has taken short-term, mid-term and long-term plans for improving the power system. As a result, power generation, transmission and distribution have obtained momentum and achieved unprecedented success.

According to the Power System Master Plan (PSMP)-2016, we have to generate 24,000 MW by 2021; 40,000 MW by 2030 and 60,000 MW by 2041. It needs diversification of fuel sources - especially

coal, renewable energy, LNG, nuclear etc. In this context, the consultant has been appointed for the preparation of integrated Power and Energy Master Plan. Under this plan, the existing PSMP-16 is going to be thoroughly reviewed and safe, highly efficient, sophisticated and clean technologies will be given the top priority for inception of any power project in order to meet the acute challenges for fulfilling the future national demand of electricity

The future of power sector's growth has increasingly become dependent on factors like efficiency, cost-effectiveness, digitalization, sustainability and environmental conduciveness.

Our focus on building long-lasting and trusted relationships with our valued customers, partners, employees and other stakeholders remains the bedrock of our long-term sustenance. We aim to energize consumer lifestyle by providing sustainable power.

I extend my appreciation and thanks to all the contributors including the Directors of the Board of the Company for their valuable contributions in successful functioning of the Company at a particular time when we all were under lockdown and passing through uncertainties due to prevalence of COVID-19.

NWPGL follows the global practice of corporate social responsibility to address the environmental and social issues as well as biodiversity conservation. For sustainable development, there is no alternative to dependable power. From this view point, I hope and believe that North-West Power Generation Company Limited will play an important role for economic development by decimating power-scarcity.

Finally, I wish every success for the 14th AGM of NWPGL. Our people, our strategy and our values have been foundational to our success over the past years. They will continue to underpin our work today, tomorrow and for the years to come.



Md. Habibur Rahman

Chairman, Board of Directors, NWPGL

&

Secretary, Power Division, MoPEMR



FROM THE DESK OF
CHIEF EXECUTIVE OFFICER



It gives me immense pleasure that North-West Power Generation Company Ltd (NWPGL) is going to publish its Annual Report on the occasion of the 14th Annual General Meeting for the FY 2020-21 in such a time while Bangladesh is celebrating the Golden Jubilee of its Independence as well as the Mujib Year marking the birth centenary of the Father of Nation Bangabandhu Sheikh Mujibur Rahman.

The power sector of Bangladesh is a proud arena of the country with an installed power generation capacity of 25,235 MW as of November 2021 (including captive and renewable energy). The power sector of Bangladesh is one of the several booming sectors of the country. Now 99.75% of the total population have access to electricity. Only a few years back high system loss, low plant efficiency, erratic power supply, shortages of funds for power plant construction and maintenance were the big problems in Bangladesh's power sector, but now the scenario is completely different. Just within a decade of present government's tenure, the power sector has turned from power deficit to power surplus based on generation capacity.

As the Annual Report is the mirror of an organization, we are committed to portray the real picture of our performances in it. We are happy to share with you that country's first Ultra Super Critical Coal-fired Power Plant, Payra 1320 MW Thermal Power Plant (Phase I), has started its commercial operation in the FY 2020-21.

Another success story of this year is the successful commercial operation of NWPGL's very first Renewable Energy based project named 'Sirajganj 7.6 MWp Solar Photovoltaic Grid Connected Power Plant' at the Sirajganj Power Generation Hub.

With these inclusions, NWPGL currently owns and operates 09 (nine) power plants including JV undertakings with a collective capacity of 3063 MW. In accordance with Bangabandhu Sheikh Mujibur Rahman's vision on energy security and the United Nation's Sustainable Development Goal-7, for ensuring access to affordable, reliable, sustainable and modern energy for all, the Government has adopted several policies. In line with the Government's policies and plan, 6 (six) more power plants are currently under development or in construction phase. After completing those projects, the Company targets to expand its capacity to 9,500 MW by 2030. NWPGL has expanded its premises by forming several joint venture companies to diversify fuel mix and increase

the share of renewable energy. This has also gone a long way in ensuring a multi-dimensional funding portfolio for the Company.

With a vision to be a fast-growing, sustainable, and creative enterprise with strong brand image, North-West Power Generation Company Ltd (NWPGL) has uplifted the standard of corporate success as a power generation company in Bangladesh. This has been achieved because we have a talented and hard-working group of officers and employees, and it is their efforts that has taken us to where we are today. In this context, I would like to extend my thanks to all our employees for their enormous commitment and dedication. Amid the COVID-19 pandemic, they have performed their job under critical conditions. This is grim reality for our employees both here in corporate office and at our power plants & projects.

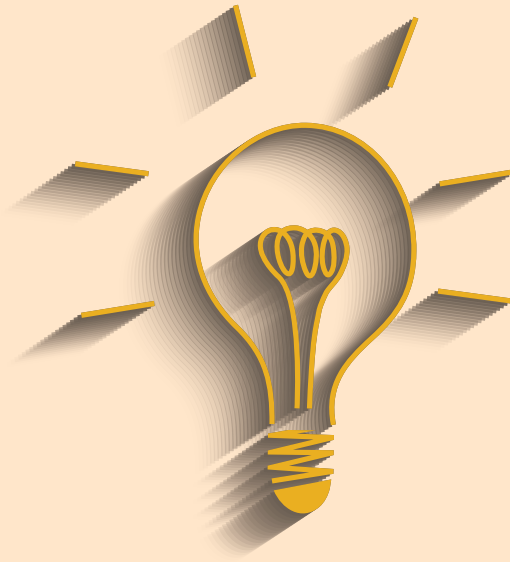
I would like to express my intense, heartfelt and unique appreciation to the Hon'ble Prime Minister, Sheik Hasina for her spontaneous role in shaping the power sector. I also want to express my gratitude to the Hon'ble Advisor to the Prime Minister for Power, Energy & Mineral Resources, Dr. Tawfiq-e-Elahi Chowdhury, BB; Hon'ble State Minister for Power, Energy & Mineral Resources, Mr. Nasrul Hamid, MP; Principal Secretary to the Hon'ble Prime Minister, Dr. Ahmad Kaikaus and Secretary of the Power Division, Ministry of Power, Energy & Mineral Resources, Mr. Md. Habibur Rahman, for their continuous close supervision, support, and guidance. I also want to express my profound and genuine appreciation to the Chairman, Bangladesh Power Development Board, to the Directors of NWPGL Board, to my colleagues and to all levels of employees for their unwavering support, co-operation, dedication and commitment to make the Company technically and commercially sustainable.

I sincerely believe and trust that the Company will hold the momentum and be successful in all future endeavours. I am confident that the Company will stand upright with efficiency, integrity and dignity.

Finally, I request everyone fervently to take care of themselves and remain safe during this global pandemic.



Engr. A.M. Khurshedul Alam
Chief Executive Officer, NWPGL



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“শেখ হাসিনার উদ্যোগ, ঘরে ঘরে বিদ্যুৎ”
নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিমিটেড
NORTH-WEST POWER GENERATION COMPANY LIMITED
 ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified
 (An Enterprise of Bangladesh Power Development Board)
 ইউটিসি ভবন, (লেভেল ৩ ও ৪), ০৮ পাহুপথ, কাওরানবাজার, ঢাকা-১২১৫। ফোন- ৪৮১২২১১৭-১৮



Memo No. 27.28.0000.101.06.008.19.130

Date: 01.12.2021

Notice of the 14th Annual General Meeting

The notice is hereby given that the 14th Annual General Meeting of the Hon'ble Shareholders of North-West Power Generation Company Limited will be held on 23 December 2021 at 6.00 pm at Bijoy Hall, Bidyut Bhaban (Level-14), 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 on 30 June 2021 together with the Auditors' Report and the Annual Report of the Board of Directors thereon.
2. To declare dividend for the year ended on 30 June 2021 as recommended by the Board of Directors.
3. To appoint the Auditors for the FY 2021-2022 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,

Bimal Chandra Roy FCS

Company Secretary

North-West Power Generation Co. Ltd, Dhaka.

Memo No. 27.28.0000.101.06.008.19.130

Date: 01.12.2021

Copy for kind distribution to:

1. Md. Habibur Rahman, Chairman, NWPGL and Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, Bangladesh Secretariat, Dhaka.
2. Engr. Md. Belayet Hossain, Director, NWPGL and Chairman, BPDB, Dhaka.
3. Mr. Md. Mohsin Chowdhury, Director, NWPGL and Additional Secretary (Development), Power Division, MoPEMR, Dhaka.
4. Mr. SK Aktar Hossain, Director, NWPGL and Member (Finance), BPDB, Dhaka.
5. Dr. Maglub Al Nur, Director, NWPGL and Professor, Department of Mechanical Engineering, BUET, Dhaka.
6. Engr. Md. Abdul Mottalib, Director, NWPGL and Managing Director, CPGCBL, Dhaka.
7. Mr. Md. Osman Gony, Director, NWPGL and Director (Admin), Prime Minister's Office, Dhaka.
8. Engr. Ali Mohd. Al-Mamun, Director, NWPGL and Director (Operation & Mines) Petrobangla, Dhaka.
9. Dr. Syed Abdulla Al Mamun, FCMA, CSRS, Director, NWPGL and CEO, BDRAL, Dhaka.
10. Mr. Md. Sadrul Islam, Director, NWPGL and Director, RCCI, Rajshahi.
11. Mr. Md. Abu Naser, Director, NWPGL and Director FBCCI, Dhaka.
12. Engr. A.M. Khurshedul Alam, Director, NWPGL and Chief Executive Officer, NWPGL, Dhaka.

Copy for kind 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. Registrar of Joint Stock Companies and Firms, Bangladesh.
5. Member (Admin/Finance/Generation/P&D/Company Affairs/Distribution), BPDB, Dhaka.
6. General Manager, Commercial Operation, BPDB, Dhaka.
7. Controller (Accounts & Finance), BPDB, Dhaka.
8. Secretary, BPDB, Dhaka.
9. Director (Finance), BPDB, Dhaka.
10. Chief Executive Officer, North-West Power Generation Company Ltd, Dhaka.
11. Executive Director (P&D/Engineering/Finance), NWPGL, Dhaka.
12. All CEs/GMs/Plant Managers, NWPGL, Dhaka.
13. All DGMs/SEs, NWPGL, Dhaka.
14. All Project Directors, NWPGL, Dhaka.
15. M/s. Sheikh & Chowdhury (Barristers & Advocates), Legal Retainer, Banglar Bani Bhaban (2nd Floor), 81 Motijheel C/A, Dhaka-1000.
16. M/s. ACNABIN (Chartered Accountants), BDBL Bhaban (Level-3), 12 Kawran Bazar C/A, Dhaka.
17. Office Copy.


Company Secretary

North-West Power Generation Co. Ltd, Dhaka.

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 OVERVIEW

With a view to mitigating the growing demand and low-voltage problem of electricity of the North-West region of the country, North-West Power Generation Company Limited was formed and incorporated on 28 August, 2007 under the framework of the Government Power Sector Reforms Policy as well as the provision of the Companies Act 1994. The Company primarily started its functioning with Sirajganj 150MW Peaking Power Plant Project and Khulna 150 MW Peaking Power Plant Project and then Bheramara 360 MW Combined Cycle Power Plant Development Project.

Within the shortest period after incorporation, North-West Power Generation Company Limited has become one of the leading power generating utilities in the country. At present, the Company has been generating 3063 MW power from 09 (Nine) power plants, which are as follows:

- Sirajganj 225 MW Combined Cycle Power Plant (Unit-1)
- Sirajganj 225 MW Combined Cycle Power Plant (Unit-2)
- Sirajganj 225 MW Combined Cycle Power Plant (Unit-3)
- Sirajganj 414 MW Combined Cycle Power Plant (Unit-4) (Under JVC)
- Sirajganj 7.6 MWp Grid Connected Solar Photovoltaic Power Plant
- Khulna 225 MW Combined Cycle Power Plant
- Bheramara 410 MW Combined Cycle Power Plant
- Madhumati 100 MW Power Plant
- Payra 1320 MW Thermal Power Plant (1st Phase) (Under JVC)

For achieving technical and financial synergies including quick project financing and securing foreign direct investment in the country, NWPGL has taken initiatives to form joint venture company. The Joint Venture Companies are as follows:

- Bangladesh-China Power Company (Pvt) Limited (BCPCL)
(A Joint Venture of NWPGL & CMC, China)
- Sembcorp North-West Power Company Limited (SNWPCL)
(A Joint Venture of NWPGL & M/s Sembcorp Utilities Pte Ltd, Singapore)
- Bangladesh-China Renewable Energy Company (Pvt.) Limited (BCRECL)
(A Joint Venture of NWPGL & CMC, China)

North-West Power Generation Company Limited has already become competent and capable enough to incept cost-effective power generation projects of any capacity and any type of primary fuel. It has a schematic plan for installing coal-fired, LNG and renewable energy based power plants and so on. The Company hopes to generate 9,500 MW electricity within 2030.

COMPANY PROFILE

Name of the Company	: North-West Power Generation Company Limited ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified (An Enterprise of Bangladesh Power Development Board)
Date of Incorporation and Commencement of Business	: 28 August, 2007
Registered & Corporate Office	: UTC Building (Level-4) 8 Panthapath, Kawran Bazar, Dhaka-1215
Status of the Company	: Public Limited Company
Business Line	: Generation of Electricity
Present Generation Capacity	: 3063 MW
On-going Projects	: 3578 MW
Future Projects	: 2859 MW
Chairman	: Md. Habibur Rahman Secretary, Power Division
Chief Executive Officer	: Engr. A. M. Khurshedul Alam
Company Secretary	: Bimal Chandra Roy FCS
Legal Retainer	: M/s. Sheikh & Chowdhury (Barristers & Advocates) Banglar Bani Bhaban (2 nd Floor), 81 Motijheel C/A, Dhaka-1000
Auditors	: ACNABIN (Chartered Accountants) BDBL Bhaban (Level-13), 12 Kawran Bazar Commercial Area, Dhaka-1215
Bankers	: Janata Bank Ltd Rupali Bank Ltd Sondli Bank Ltd Agrani Bank Ltd AB Bank Ltd Standard Chartered Bank City Bank Ltd Basic Bank Ltd
E-mail Address	: info@nwpgcl.gov.bd ceo@nwpgcl.gov.bd cs@nwpgcl.gov.bd
Website	: www.nwpgcl.gov.bd

GOVERNANCE

Shareholding

Bangladesh Power Development Board (BPDB) owns 100% shares of the Company. Currently the total paid up capital of the Company is Tk 456,21,62,030 (Taka Four hundred fifty-six crore twenty-one lac sixty two thousand thirty) divided into 45,62,16,203 (Forty five crore sixty two lac sixteen thousand two hundred three) ordinary shares of Tk 10 (Ten) each. BPDB's shareholding in the Company is given below:

S/L	Shareholders	Folio No.	Number of Shares		Share Capital (BDT)	
			30 June 2021	30 June 2020	30 June 2021	30 June 2020
01	Chairman, Bangladesh Power Development Board	01	456,216,123	256,216,143	4,562,161,230	2,562,161,430
02	Member (Finance) Bangladesh Power Development Board	09	10	10	100	100
03	Member (Generation) Bangladesh Power Development Board	10	10	10	100	100
04	Member (P & D) Bangladesh Power Development Board	11	10	10	100	100
05	Member (Admin) Bangladesh Power Development Board	12	10	10	100	100
06	Member (Company Affairs) Bangladesh Power Development Board	13	10	10	100	100
07	Member (Distribution) Bangladesh Power Development Board	14	10	10	100	100
08	General Manager (Commercial Operation), Bangladesh Power Development Board	15	05	00	50	00
09	Controller (Accounts and Finance) Bangladesh Power Development Board	16	05	00	50	00
10	Secretary (Board) Bangladesh Power Development Board	17	05	00	50	00
11	Director (Finance) Bangladesh Power Development Board	18	05	00	50	00
			456,216,203	256,216,203	4562,162,030	2562,162,030

***Note:** As per decision made by the Finance Division, Ministry of Finance in a meeting held on 18 November 2021, NWPGL will issue 3% Non-cumulative Irredeemable Preference Share in favor of Secretary, Power Division, MoPEMR against government equity invested in NWPGL.

Board Of Directors

The Board of Directors is the highest level of authority in the organization structure of NWPGL. 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 it that require Board's approval and direction for execution.

Chairman

Mr. Md. Habibur Rahman

Secretary, Power Division, MoPEMR, Dhaka

Directors

Engr. Md. Belayet Hossain

Chairman, Bangladesh Power Development Board, Dhaka

Mr. Md. Mohsin Chowdhury

Additional Secretary (Development), Power Division, MoPEMR, Dhaka

Dr. Maglub Al Nur

Professor, Bangladesh University of Engineering and Technology, Dhaka

Mr. SK Aktar Hossain

Member (Finance), Bangladesh Power Development Board, Dhaka

Engr. Md. Abdul Mottalib

Managing Director, Coal Power Generation Company Bangladesh Limited, Dhaka

Mr. Md. Osman Gony

Director (Admin), Prime Minister's Office, Dhaka

Engr. Ali Mohd. Al-Mamun

Director (Operation & Mines), Petrobangla, Dhaka

Dr. Syed Abdulla Al Mamun

CEO, Bangladesh Rating Agency Limited, Dhaka

Mr. Md. Sadrul Islam

Director, Rajshahi Chamber of Commerce & Industries, Rajshahi

Mr. Md. Abu Naser

Director, Federation of Bangladesh Chambers of Commerce & Industries, Dhaka

Engr. A.M. Khurshedul Alam

Chief Executive Officer, North-West Power Generation Company Limited, Dhaka



Directors'
Profile



Md. Habibur Rahman

Chairman, NWPGL
&
Secretary
Power Division
MoPEMR, Dhaka

DIRECTORS' PROFILE

Mr. Md. Habibur Rahman, Secretary, Power Division, joined as the Chairman of North-West Power Generation Company Ltd. on 18th May 2021. He is the Convener of the Administrative Affairs Committee of the Company.

He joined the post of Secretary, Power Division, Ministry of Power, Energy and Mineral Resources on 12 November 2020. Prior to joining this post, he served as Additional Secretary (Budget-1) in the Finance Division of the Ministry of Finance.

Md. Habibur Rahman joined Bangladesh Civil Service (Administration cadre) in 1991. He is a 10th batch officer. He started his bright career by joining the Office of Commissioner, Rajshahi Division as Assistant Commissioner. He was later posted to the Deputy Commissioner's Office in Natore and served as Assistant Commissioner till February 1993. He served in the Office of the Commissioner for Refugees, Relief and Repatriation, Cox's Bazar from March 1993 to February 1994. He was posted at the Deputy Commissioner's Office, Habiganj and served as Assistant Commissioner. He served as Assistant Commissioner (Land), Habiganj Sadar from April 1994 to September 1996. He served as Assistant Director of the Anti-Corruption Bureau from October 1996 to November 1996. He then served as an Assignment Officer in the Prime Minister's Office until September 2001. As Senior Assistant Secretary, he served in the Finance Department from January 2003 to September 2005 and in the Ministry of Education from February 2007 to May 2008.

More than 15 years of working experience in the Finance Division is the most significant chapter of his career. He is one of the foremost executives who has played a pioneering role in transforming the budget formulation from the conventional method to the Medium-Term Budget Framework (MTBF). Prior to his promotion to Additional Secretary (Budget-1), he served as Joint Secretary (Budget-1) and Deputy Secretary (Budget-1) and played a central role in the formulation of the national budget for more than a decade. He has been a Budget Specialist in the Financial Management Reform Program and Deepening DMTBF and Strengthening Financial Accountability Project of the Finance Division. He has been imparting training in Public Financial Management related subjects at the Institute of Public Finance and many other training institutes and has played a significant role in forming a Critical Mass of government officials interested in Public Finance.

Md. Habibur Rahman holds a Bachelor's and Master's degree in Applied Physics and Electronics from the University of Dhaka. He later earned an M.Sc in Economic Development Research and Policy from the University of Birmingham in the UK. He has also received training in Government Budget Management, Public Financial Management, Professional Development and Performance Management in India, Singapore, UK, USA and New Zealand. He has participated in many seminars, workshops, educational tours and government trips at home and abroad. In 2016, he was awarded the prestigious Public Administration Medal for his significant contribution to public service.

Md. Habibur Rahman's village home is in Bangkhangram of Laxmipur Sadar upazila of Laxmipur district. In private life, he is married and a proud father of three daughters.



Engr. Md. Belayet Hossain
 Director, NWPGL
 &
 Chairman, BPDB, Dhaka

Engr. Md. Belayet Hossain, Chairman of Bangladesh Power Development Board (BPDB) joined NWPGL as a Director on 23 February 2020. He is the Convener of the Technical and Engineering Committee. He is also a Member of Administrative Affairs Committee and Project Steering Committee of NWPGL.

He was born in Madaripur on 1 February, 1963. He did his Bachelor of Science in Mechanical Engineering from BUET in 1984. He joined as Chairman of BPDB on 12 February, 2020. He is the 37th Chairman of BPDB. Before joining as Chairman, he was the Member (Generation) of BPDB.

Engr. Belayet joined Bangladesh Power Development Board (BPDB) as an Assistant Engineer on 28 October, 1984. He worked at the Ghorashal 3rd & 4th Unit Extension Projects, Ghorashal Power Station, Siddhirganj Power Station, Tongi 80 MW Gas Turbine Power Station, Renewable Energy Research & Development Directorate. He was the Project Director of Pre-Payment Metering Project and Chief Engineer, Ghorashal Power Station and Chief Engineer (P&D), BPDB. Moreover, he worked in lieu at a Gas Turbine Power Station under the Dubai Electricity & Water Authority.

Currently he is also the Chairman of Ashuganj Power Station Company Ltd. & United Ashuganj Energy Ltd. and Member of the Board of Directors of Bay of Bengal Power Company Ltd., Power Grid Company of Bangladesh Ltd, Coal Power Generation Company Bangladesh Ltd, Nuclear Power Plant Company Bangladesh Ltd., Bangladesh India Friendship Power Company Ltd, Bangladesh China Power Company Ltd.; Sembcorp North West Power Company Ltd, Bangladesh China Renewable Energy Company Ltd, Titas Gas Transmission & Distribution Company Ltd. and Bakhrabad Gas Distribution Company Ltd.

He visited Russia, China, USA, Singapore, Thailand, India, Italy, Germany, Netherlands, Switzerland, France, Belgium etc. for training and professional purposes. He is married and blessed with four offspring.

DIRECTORS' PROFILE



Md. Mohsin Chowdhury

Director, NWPGL

&

Additional Secretary (Dev)

Power Division, MoPEMR, Dhaka

Md Mohsin Chowdhury, Additional Secretary to the Government of Bangladesh and born on 6 July 1964 in the Kadalpur Village of Rauzan Upazila of Chattogram District. He completed his B.Com (Hons) and M.Com in Accounting from the University of Chittagong. He completed the Post Graduate Degree in Government Studies. He also Completed Banking Diploma. He joined in BCS Administration Cadre, Batch 11 in the year of 1993. At the inception of his radiant career, he was posted as Assistant Commissioner in Pabna District. Besides working as 1st Class Magistrate and Speedy Trial Magistrate, he served in almost all positions of the field administration. During working in the field administration, he experienced people's expectations, achievements and unlimited cooperation which he preserved as unmatched values. Now he is working as Additional Secretary (Development), Power Division, Ministry of Power, Energy and Mineral Resources.

Fateh Ali Chowdhury is the ancestor of Md Mohsin Chowdhury. His father is Late Nurul Alam Chowdhury and mother is Late Khaleda Begam. Among three brothers and two sisters, he is the fourth. His wife, Begam Qamrunnesa, is a housewife. He is the proud father of two sons.

He visited many countries during executing his responsibilities. Team work on the basis of good governance, honesty, skill and effectiveness is the dictum he follows in his working arena. He gives the highest emphasis on people centric development activities. Parallel to his busy working spectrum he involved himself in many social works and organisations.

He is a Member of the Board of Directors of North-West Power Generation Company Limited (NWPGL). He is the Convener of the Legal Affairs Committee and he is a Member of the Administrative Affairs Committee and Project Steering Committee of the Company. He is also the present Chairman of Northern Electricity Supply Company Limited (NESCO). He is committed to ensure uninterrupted quality power supply to the consumers of NESCO.

DIRECTORS' PROFILE



Dr. Maglub Al Nur
 Director, NWPGL
 &
 Professor, BUET

Dr. Maglub Al Nur, Professor, Department of Mechanical Engineering, BUET joined NWPGL as a Director on 03 March 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 was the Director, Advisory Extension and Research Services (DAERS), BUET from 1999 to 2000. In 2000 he went to University of Cambridge as a post-doctoral research fellow under the Commonwealth Research Fellowship Programme. Simultaneously, he was a Visiting Fellow at Clare Hall College, University of Cambridge, UK. He became 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 is currently a Member, Academic Council of BUET. He was an Ex-Dean of the Faculty of Mechanical Engineering 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 modelling, energy & environment and automobile engineering.

DIRECTORS' PROFILE



SK Aktar Hossain

Director, NWPGL
&
Member (Finance), BPDB

SK Aktar Hossain is currently the Member (Finance) of Bangladesh Power Development Board (BPDB). He, as Member (Finance) of BPDB, holds the position of Director, NWPGL. He is also a Member of the Legal Affairs Committee and Audit & Finance Committee of the Company.

Mr. Hossain is a Joint Secretary to the Government of the People's Republic of Bangladesh. Prior to his present assignment, he was Joint Secretary of the Energy and Mineral Resources Division, Dhaka.

He has over 22 years long experience in managing public affairs. He has participated in a good number of local and foreign training programs. His official assignments took him to many countries across the globe.

DIRECTORS' PROFILE



Engr. Md. Abdul Mottalib

Director, NWPGL
&
Managing Director, CPGCBL

Engr. Md. Abdul Mottalib is the Managing Director of Coal Power Generation Company Bangladesh Limited (CPGCBL). He joined NWPGL as a Director on 21 January, 2020. He is a Member of Technical and Engineering Committee, Audit & Finance Committee and Project Steering Committee of NWPGL.

Mr. Mottalib was born in Faridpur. He completed his graduation in Electrical and Electronic Engineering (EEE) in 1982 from Bangladesh University of Engineering and Technology (BUET). Then he started his career as an Assistant Engineer of Bangladesh Power Development Board (BPDB) in 1984. He holds more than 37 (thirty-seven) years of diverse experience in the power sector in his credit. In his long career, he has worked in planning & designing of distribution lines & transformers; construction, operation and maintenance of substations, and many other engineering fields. In his service life, he also contributed in reducing system loss and increasing revenue collection. He supervised and implemented various projects of BPDB of which the installation of world standard submarine cable for the first time in Bangladesh to connect Sandwip Island with the national grid via Sitakunda is worth mentioning.

He served in various engineering posts before joining as the Member (Distribution) of BPDB. He took part in many trainings and workshops at home and abroad and visited many countries as an official delegate. In his personal life, Mr. Mottalib is married and blessed with two sons.

DIRECTORS' PROFILE



Md. Osman Gony

Director, NWPGL

&

Director (Administration)
Prime Minister's Office, Dhaka

Mr. Md. Osman Gony is a Deputy Secretary of the Government of the People's Republic of Bangladesh. At present he is working as Director (Administration) of Prime Minister's Office. He joined NWPGL as a Director in September, 2019. He is a Member of the Administrative Affairs Committee, Audit & Finance Committee, Legal Affairs Committee and Project Steering Committee of the Company.

Mr. Osman obtained Bachelor of Commerce degree and Master of Commerce degree in Accounting from the University of Dhaka. He pursued Masters of Public Policy (MPP) degree from KDI School of Public Policy and Management, Seoul, Korea having concentration in trade and industrial policy.

He joined the Administration Cadre of Bangladesh Civil Service on 31 May 2003. He also served field administration, Cabinet Division and Power Division in different capacities. Before starting career in civil service, he served the Bangladesh Bank.

DIRECTORS' PROFILE



Engr. Ali Mohd. Al-Mamun

Director, NWPGCL
&
Director (Operation & Mines)
Petrobangla

DIRECTORS' PROFILE

Engr. Ali Mohd. Al-Mamun, Director (Operations & Mines), Petrobangla joined NWPGCL as a Director on 03 February 2021. He is a Member of Technical and Engineering Committee of North-West Power Generation Company Limited

He was born on 15 July 1963 in Kazipur upazila of Sirajganj district. He completed his Secondary School Certificate and Higher Secondary Certificate Examination from Ideal High School, Motijheel, Dhaka and Notre Dame College, Dhaka respectively. He obtained B. Sc. in Civil Engineering from Bangladesh University of Engineering and Technology (BUET) in 1986.

Mr. Ali Mohd. Al-Mamun has completed various short courses at home and abroad during his long service period. He started his career as an Assistant Engineer (Civil) in International Technical Consulting Engineers (INTECH) in 1986. Later he joined Bakhrabad Gas Systems Limited (BGSL), a company of Petrobangla as Engineer (Sales) on 31 August 1987. During his nine-year period in BGSL, he was engaged in gas pipeline construction works, approving process to gas sales line, riser construction, commissioning, planning & designing of gas pipelines, maintenance work of gas pipelines & associated facilities etc.

On 19 October 1996, he joined Gas Transmission Company Limited (GTCL) as Deputy Manager. During his 21 years period of stay in GTCL, he worked in GTCL Twinning Project, R-A Project, monitoring of gas supply, dispatching, scheduling & nomination, maintenance of gas pipelines & associated facilities, procurement of foreign & local materials, appointment of carrying contractor, C&F agent & PSI agent, civil construction etc. Besides these, he worked as member and member secretary of different committees of the Company. At the time, he was deployed as Project Director of GTCL Head Office Building Construction Project and he has successfully completed 13-storied (With 2 basements) Head Office Building with all modern facilities.

Then, he was appointed as Managing Director of Karnaphuli Gas Distribution Company Limited (KGDCL) on 13 December 2017. On 24 April 2018 he joined Gas Transmission Company Limited (GTCL) as Managing Director. He became Managing Director of Titas Gas Transmission & Distribution Company Limited (TGTDC) on 4 December 2019. On 30 November 2020, Mr. Ali Mohd. Al-Mamun was appointed as Director (Operation & Mines) of Bangladesh Oil, Gas and Mineral Corporation (Petrobangla).

Throughout his long journey in energy sector, Mr. Ali Mohd. Al-Mamun has obtained vast experience in system planning, designing, project management, construction of gas transmission pipelines & associated facilities, public procurement & preparation of tender documents, international codes, standards & specification on design and construction, construction of multi-storied building, government policies related to design and development, human resource management, establishing testing laboratory, LNG supply, SCADA, ERP/EAM, system operation, lead management, maintenance, tender evaluation, contract management, testing & commissioning, on stream pigging activities, HDD river crossing etc.

He attended numerous conferences, seminars, workshops and training programs at home and abroad. He is married and blessed with one son and one daughter.



Dr. Syed Abdulla Al Mamun, FCMA, CSRS
Director, NWPGL
&
Chief Executive Officer, BDRAL
(A Dun & Bradstreet SAME Company)

DIRECTORS' PROFILE

Dr. Syed Abdulla Al Mamun FCMA CSRS, Chief Executive Officer (CEO) of The Bangladesh Rating Agency Limited (a subsidiary of Dun & Bradstreet SAME), joined NWPGL as a Director on 21 January 2020. He is the Convenor of the Audit & Finance Committee of the Company.

Dr. Mamun earned his PhD in Finance from School of Management, Asian Institute of Technology (AIT), Thailand. He completed BBA (Accounting) and MBA (Strategic Management Accounting) from Department of Accounting and Information Systems, University of Dhaka. Dr. Mamun is a certified professional Cost & Management Accountant (CMA) and Fellow member (FCMA) of Institute of Cost & Management Accountants of Bangladesh (ICMAB), a statutory professional accounting body in Bangladesh, and also a Certified Sustainable Reporting Specialist (CSRS), Institute of Certified Sustainability Practitioners (ICSP), Indonesia.

As an inquisitive finance professional, he has more than 15 years of professional experience in Business Strategy, Financial Analysis, Industry Analysis and Business Research Areas. Earlier, he worked in Credit Rating information and Services Limited (CRISL) more than a decade with multiple roles including Deputy CEO, industry analyst, member of rating committee and Director of CRISL School of Finance. In addition, he worked as consultant of different projects including International Financial Corporation (IFC), World Bank, Japan International Cooperation Agency (JICA), SNV Netherland, UNCDF. Dr. Mamun also teaches Finance & Accounting Courses in different reputed local and international institutions including Asian Institute of Technology (AIT), Thailand; Indian Institute of Management (IIM) Amritsar as Visiting Professor; University of Utara Malaysia (UUM), Malaysia; Institute of Business Administration (IBA), University of Dhaka; North South University (NSU); Brac Business School and Islami Bank Training & Research Academy of Islami Bank Bangladesh Limited (IBBL).

His research-interest focuses on Corporate Governance, Strategic Finance, Fintech, Intellectual Capital, Family Business, Business Strategy, Special Economic Zone and Sustainability. He has more than 35 research articles published in peer reviewed national and international journals. His book titled "Internal Corporate Governance in an Emerging Economy; Impact on the Performance of Financial Institutions in Bangladesh" published from Germany.

Dr. Mamun is also engaged in professional community leadership and currently the Councillor and Vice Chairman of Dhaka Branch Council (DBC) of ICMAB, a statutory professional accounting institution in Bangladesh under Ministry of Commerce. He is also a Life Member Alumni of Dhaka University Accounting Alumni and Bangladesh Accounting Association (BAA).



Md. Sadrul Islam

Director, NWPGL
&
Director, RCCI

Mr. Md. Sadrul Islam joined NWPGL as a Director on 25 August, 2010. He is a Member of the Audit and Finance 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 a Vice-President 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.

DIRECTORS' PROFILE



Md. Abu Naser
Director, NWPGL
&
Director, FBCCI

DIRECTORS' PROFILE

Mr. Abu Naser is the Managing Director of "Kachina Agro Complex Ltd (Poultry, Fisheries & Dairy Farm) and Finix Trading (Pvt) Ltd". He is also a Director of Federation of Bangladesh Chambers of Commerce & Industries (FBCCI). He joined North-West Power Generation Company as a Director on 22 October, 2020. He is a Member of the Legal Affairs Committee of the Company. Moreover, he is the President of Outsourcing & Logistic Service Provider Association of Bangladesh and a Member of SAARC Chamber of Commerce & Industries.

Mr. Abu Naser hails from Tangail. He is a post graduate in International Relations from the University of Dhaka. He also completed his second Masters in Mass Communication from the University of Liberal Arts Bangladesh (ULAB). Mr Abu Naser is a seasoned business man, political and social activist.

He was a former Director, Janata Bank Limited. Currently, he is the Director of Future Infrastructure Development Ltd. He runs a top class logistic company named "Fame & Faith (Outsourcing & Logistic Service Company)". He is the Proprietor & CEO of the company. His entrepreneurial engagement spreads over real estate, readymade garments, RMG buying house, trading and many more. He is a reputed and well-known entrepreneur in the business community.

His Social and Professional Credentials are as follows:

- ❑ Chairman, Kalihati Foundation
- ❑ President, Haji Shamsheer Ali Vocational School & College, Kalihati, Tangail.
- ❑ President, Mogra Vocational Dakhil Madrasha, Kalihati, Tangail.
- ❑ Lifetime Donor, Salla Co-operative High School, Kalihati, Tangail.
- ❑ Lifetime Donor, Elanga High School, Kalihati, Tangail.
- ❑ Vice-President, Abahoni Supporters Unit, Central Assembly.
- ❑ Chief Adviser, Natto Proyash, Dhaka.
- ❑ Lifetime Donor, Tangail District Society, Dhaka.

In addition, he benevolently carries out his social responsibilities to develop the Educational Sector of Bangladesh by donating computers to all the secondary and higher secondary schools in Kalihati Upazila; building schools with own finance in different remote areas of Kalihati Upazila; helping poor students for their excellence.



Engr. A.M. Khurshedul Alam

Director, NWPGCL

&

Chief Executive Officer, NWPGCL

DIRECTORS' PROFILE

Engr. A.M. Khurshedul Alam, Chief Executive Officer, NWPGCL is the Ex-officio Director of the NWPGCL Board. He is also the Managing Director of Bangladesh-China Power Company (Pvt.) Limited and Bangladesh-China Renewable Energy Company (Pvt.) Limited. He is a member of the Administrative Affairs Committee, Legal Affairs Committee, Technical and Engineering Committee and Project Steering Committee of the Company. He is also a Director of the Board of Coal Power Generation Company Bangladesh Limited (CPGCBL) and a Member of the Technical & Engineering Committee of CPGCBL.

He came of a respectable Muslim family from Jamalpur district. He did his B.Sc. in Mechanical Engineering from BUET in 1976. He has a rich and varied experience of about 45 years in engineering management. He caught the helm of North-West Power Generation Company Limited on 24 November 2008; Bangladesh-China Power Company (Pvt.) Limited on 01 October 2014 and Bangladesh-China Renewable Energy Company (Pvt.) Limited on 9 September 2020 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 Chief Executive Officer, he was an Additional Chief Engineer of Bangladesh Power Development Board and had held various posts in multifarious project works of BPDB.

Engr. A.M. Khurshedul Alam has received much prestigious recognition at home and abroad for his outstanding performance in power plant project management. For his transparent and innovative role in project implementation, he has been awarded the Integrity Award for the FY 2018-19 by the Government of the People's Republic of Bangladesh. Moreover, under his dynamic leadership and close monitoring of the project activities, North-West Power Generation Company Limited (NWPGCL) has been awarded as the Fastest Growing Power Generation Organization of Bangladesh and Hon'ble Prime Minister Her Excellency Sheikh Hasina handed over a trophy to him at the inauguration of the National Power & Energy Week, 2018.

He is privileged to take part in many high profile training courses, seminars, symposiums, workshops, meetings, inspections, factory tests at home and abroad. He is married and blessed with a daughter and a son.

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

Md. Habibur Rahman, Chairman, NWPGL Board	Convener
Engr. Md Belayet Hossain, Director, NWPGL Board	Member
Mr. Md. Mohsin Chowdhury, Director, NWPGL Board	Member
Mr. Md. Osman Gony, Director, NWPGL Board	Member
Chief Executive Officer, NWPGL	Member
Company Secretary, NWPGL	Member-Secretary

Legal Affairs Committee

Mr. Md. Mohsin Chowdhury, Director, NWPGL Board	Convener
Mr. SK Aktar Hossain, Director, NWPGL Board	Member
Mr. Md. Osman Gony, Director, NWPGL Board	Member
Mr. Md. Abu Naser, Director, NWPGL Board	Member
Chief Executive Officer, NWPGL	Member
Company Secretary, NWPGL	Member-Secretary

Technical and Engineering Committee

Engr. Md Belayet Hossain, Director, NWPGL Board	Convener
Dr. Maglub Al Nur, Director, NWPGL Board	Member
Engr. Md. Abdul Mottalib, Director, NWPGL Board	Member
Engr. Md. Ali Mohd. Al-Mamun, Director, NWPGL Board	Member
Chief Executive Officer, NWPGL	Member
Executive Director (P&D/Engg.), NWPGL (as applicable)	Member-Secretary

Audit and Finance Committee

Dr. Syed Abdulla Al Mamun, FCMA, CSRS, Director, NWPGL Board	Convener
Dr. Maglub Al Nur, Director, NWPGL Board	Member
Mr. SK Aktar Hossain, Director, NWPGL Board	Member
Engr. Md. Abdul Mottalib, Director, NWPGL Board	Member
Mr. Md. Osman Gony, Director, NWPGL Board	Member
Mr. Md. Sadrul Islam, Director, NWPGL Board	Member
Executive Director (Finance), NWPGL	Member-Secretary

Key Officers



Engr. A. M. Khurshedul Alam
Chief Executive Officer, NWPGL

The Chief Executive Officer is the responsible 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.



Abu Ahmed Akhtar Hossain
Executive Director (P&D)

The Executive Director (P&D) is one of the two Chief Technical Officers of the Company reporting through the Chief Executive Officer to the Board of Directors. He acts as a member of the Management Team of the Company to assist the Chief Executive Officer for overall co-ordination of Company's 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, especially construction and supervision of the development facilities of the Company, and assists the Chief Executive Officer for negotiating project financing issues with development partners.



Md. Masudul Islam
Executive Director (Finance)

Mr. Md. Masudul Islam FCMA, joined NWPGL in April 2009 and currently holds the position of Executive Director (Finance). He oversees NWPGL's finance, accounting, strategy, portfolio, risk management and commercial functions. He also holds the position of Chief Financial Officer (CFO) in Bangladesh-China Power Company (Pvt.) Ltd (BCPCL).

Mr. Md. Masudul Islam FCMA, has over 28 years of experience in almost every aspects of Finance and Accounts. He has an extensive experience of working in Power Sector specifically in the financial management of Power Generation. In his career, he has successfully completed financing of multiple power projects from various sources of finance including donor agencies, ECAs, Project Financing etc. His

experience spans over areas in International Finance, Planning & Budgeting, ECA Financing, Project Financing, Bonds, Joint Venture Projects, Public Procurement, Treasury and Superannuation Trusts. He is also responsible for implementation of Power Sector ERP across the company.

He reports through the Chief Executive Officer to the Board of Directors. He ensures compliances of laws, rules and regulations for good governance and corporate culture. During his rich career, he has attended various training programs & seminars at home & abroad. He visited many countries including India, China, Indonesia, Malaysia, Singapore, Japan, Germany and England.



Md. Abdus Samad
Executive Director (Engineering)

The Executive Director (Engineering) acts as a member of the Management Team of the Company to assist the Chief Executive Officer for overall co-ordination of Company's management and engineering for the electricity generation system, ensuring the compliances of laws, rules and regulations for good governance and corporate culture. He reports through the Chief Executive Officer to the Board of Directors. He is responsible for the engineering and operation & maintenance of the plant facilities of the Company, and assists the Chief Executive Officer for negotiating the LTSA issues with the development partners.



Bimal Chandra Roy FCS
Company Secretary

The Company Secretary is the compliance officer to the Board. He is the spokesperson of the Company. He reports through the Chief Executive Officer to the Board of Directors. He is responsible for providing support services to the Board of Directors 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 Chief Executive Officer 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.

Top Management Team



Md. Mamunur Rahman Mondal
General Manager (HR & Admin)
Corporate Office



Md. Harunar Rashid
Chief Engineer
Sirajganj Power Station



Hasibul Hasan
Plant Manager (Chief Engineer)
Khulna 225 MW Combined Cycle Power Plant



Mohammad Mosharraf Hossain
Plant Manager (Chief Engineer)
Bheramara 410 MW Combined Cycle Power Plant



Md. Mashiur Rahman
Project Director (Chief Engineer)
Rupsha 800 MW Combined Cycle Power Plant Project



S.M. Habibur Rahman Siddique
General Manager (Fin & Accts)
Corporate Office



Engr. Md. Saiful Islam
Chief Engineer (P&D), Additional Charge
Corporate Office



Hasina Rahman
Deputy General Manager (Audit)
Corporate Office



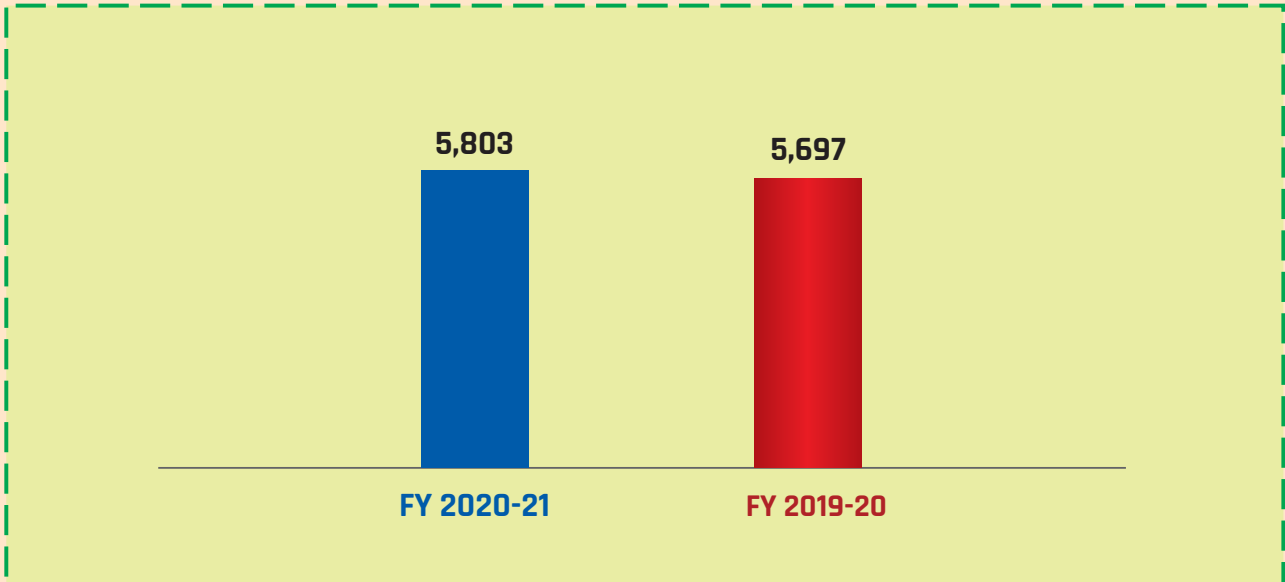
Md. Motiul Islam
Superintending Engineer (Procurement)
Corporate Office

PERFORMANCE HIGHLIGHTS

Operational Highlights

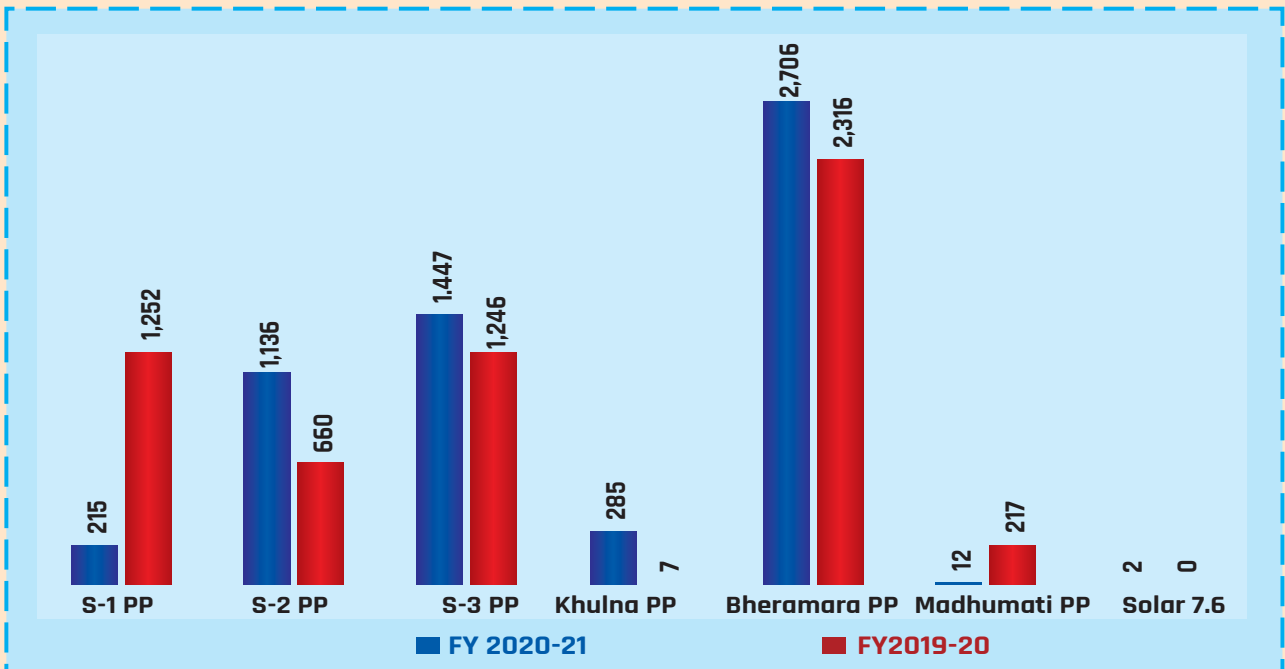
Total Power Generation

(In MkWh)



Power Plant-wise Power Generation

(In MkWh)

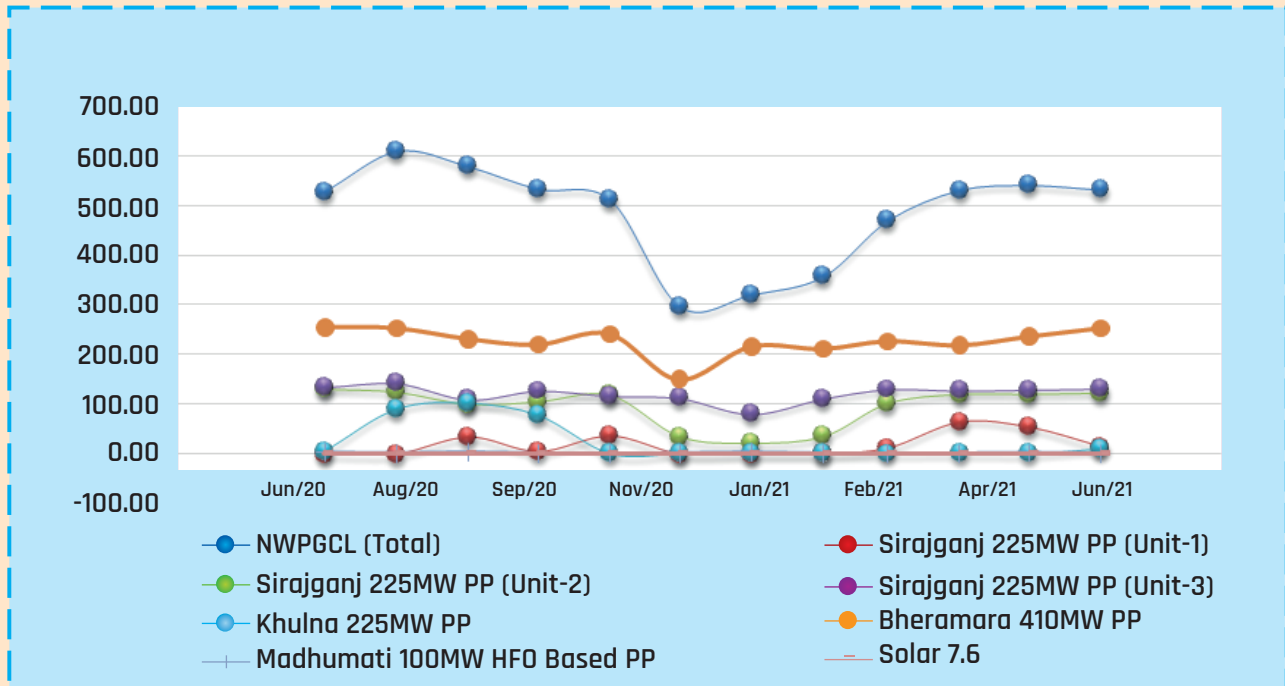


S-1PP: Sirajganj 225MW Combined Cycle Power Plant (Unit-1)
 S-2PP: Sirajganj 225MW Combined Cycle Power Plant (Unit-2)
 S-3PP: Sirajganj 225MW Combined Cycle Power Plant (Unit-3)

Khulna PP: Khulna 225MW Combined Cycle Power Plant
 Bheramara PP: Bheramara 410MW Combined Cycle Power Plant
 Madhumati PP: Madhumati 105MW HFO Based Power Plant
 Solar 7.6 PP: Solar 7.6MW PV Power Plant

Month-wise Power Generation

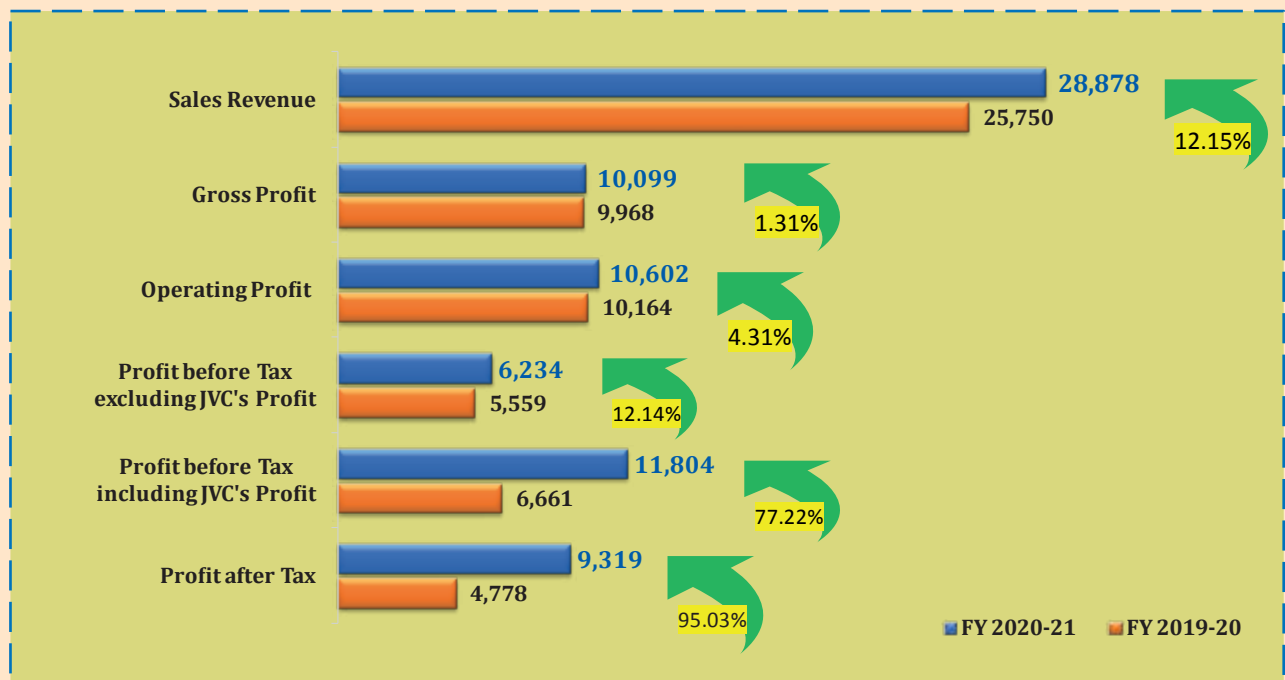
(In MkWh)



Financial Highlights

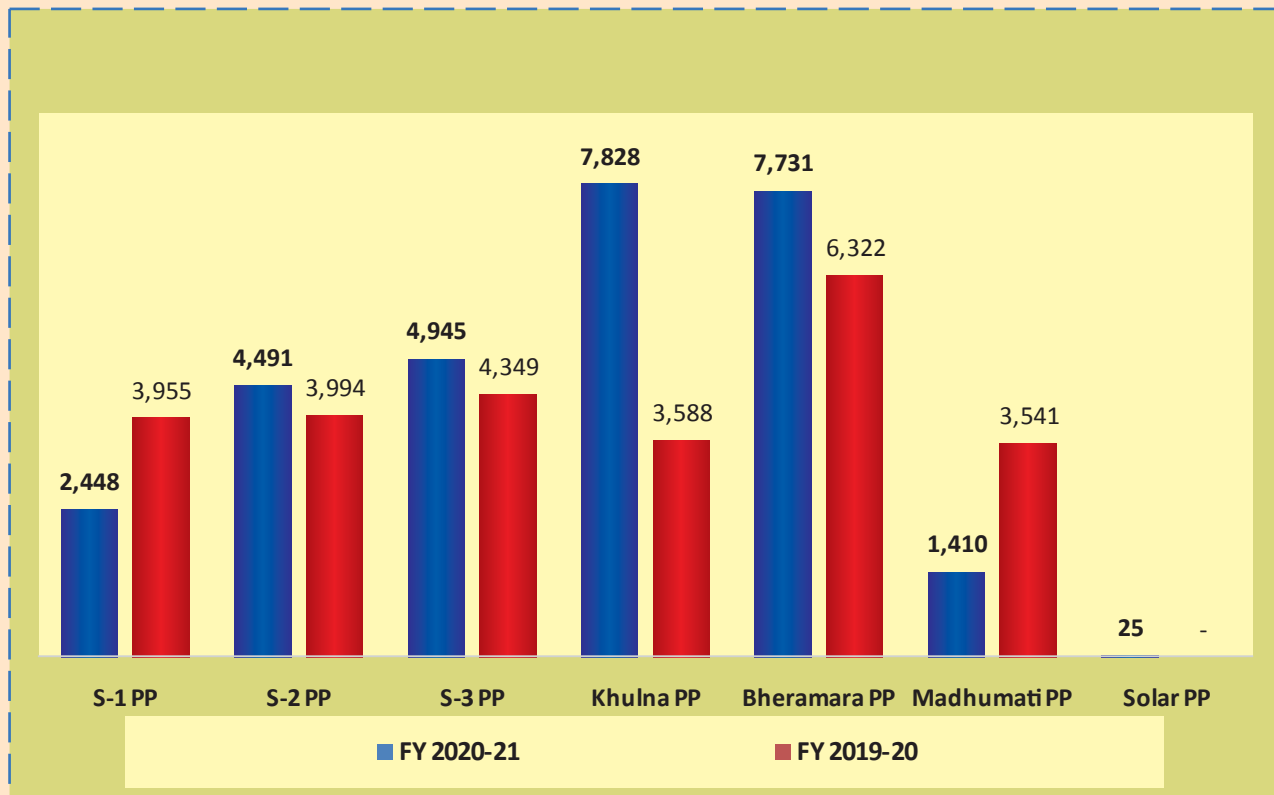
Earnings and Profitability

(Million BDT)



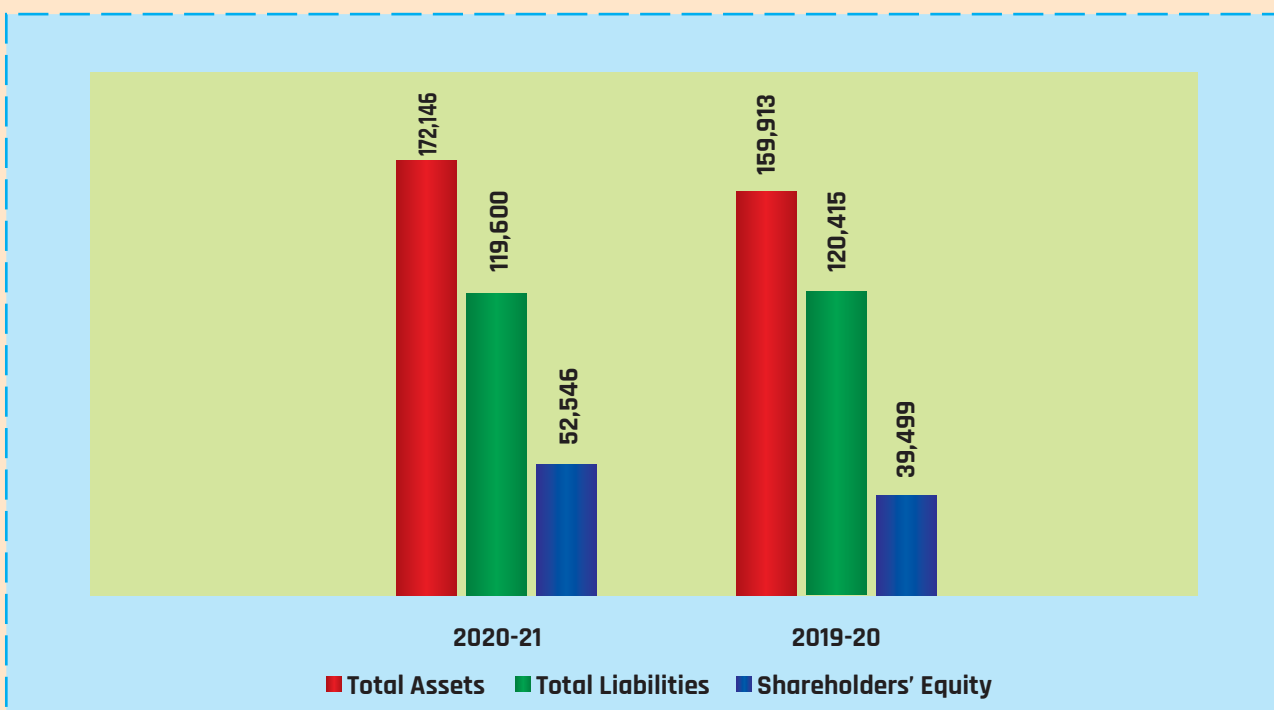
Power Plant-wise Revenue Earnings

(Million BDT)



Financial Position

(Million BDT)

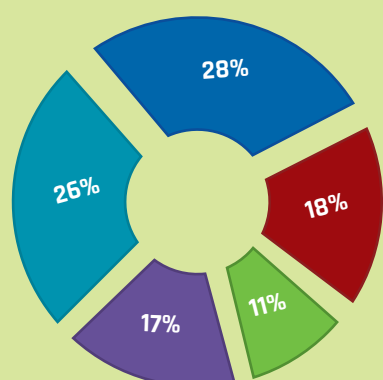


Value Added Statement

Particulars	FY 2020-21		FY 2019-20	
	BDT in Million	% of Total	BDT in Million	% of Total
Composition of Value Addition				
Sales Revenue	28,878	81.71%	25,750	93.89%
Other Income	893	2.53%	573	2.09%
Share of Profit from JVCs	5,570	15.76%	1,101	4.02%
Total Added Value	35,341	100.00%	27,424	100.00%
Distribution of Added Value				
Fuel Cost	10,002	28.30%	7,775	28.35%
Employee Expenses	1,010	2.86%	890	3.24%
Admin. & Overhead Exp.	531	1.50%	638	2.33%
Repair & Maintenance	1,201	3.40%	969	3.53%
Depreciation Expenses	6,425	18.18%	5,886	21.46%
Financing Expenses	3,702	10.47%	4,225	15.41%
National Exchequer	2,485	7.03%	1,882	6.86%
CSR Fund	46	0.13%	30	0.11%
WPPF	621	1.76%	351	1.28%
Net Income	9,319	26.37%	4,778	17.42%
Total Distributed Value	35,341	100.00%	27,424	100.00%

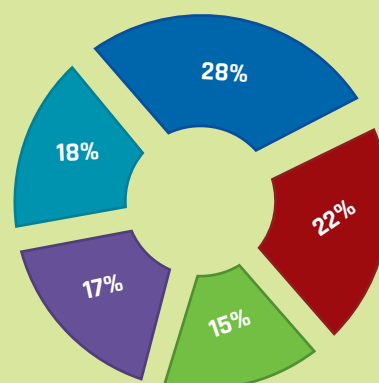
Distribution of Added Value

FY 2020-21



■ Fuel Cost ■ Depreciation ■ Financing Expense
 ■ Other Expenses ■ Net Income

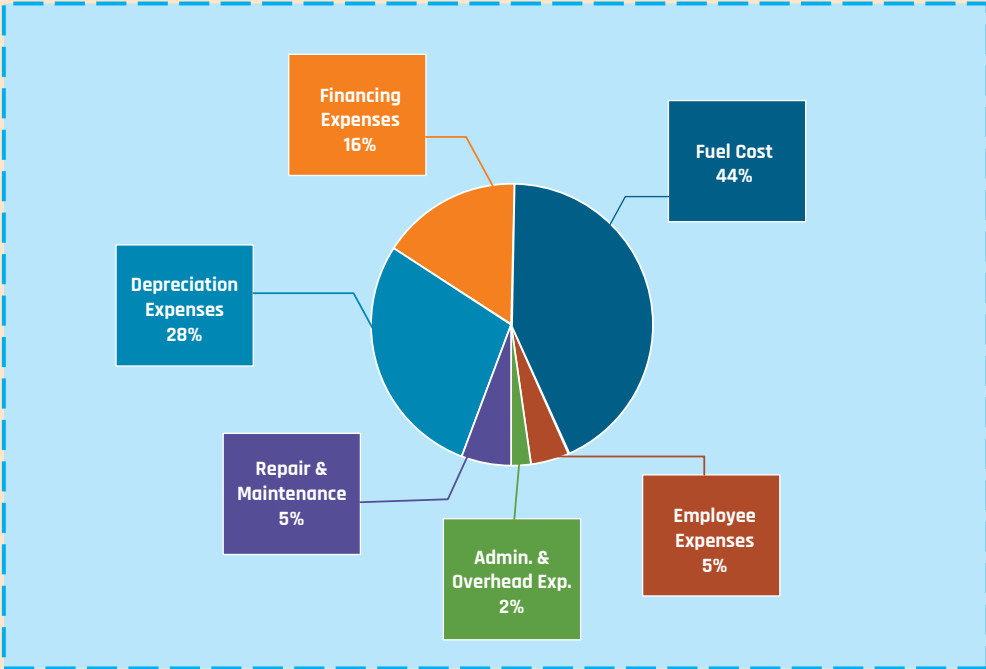
FY 2019-20



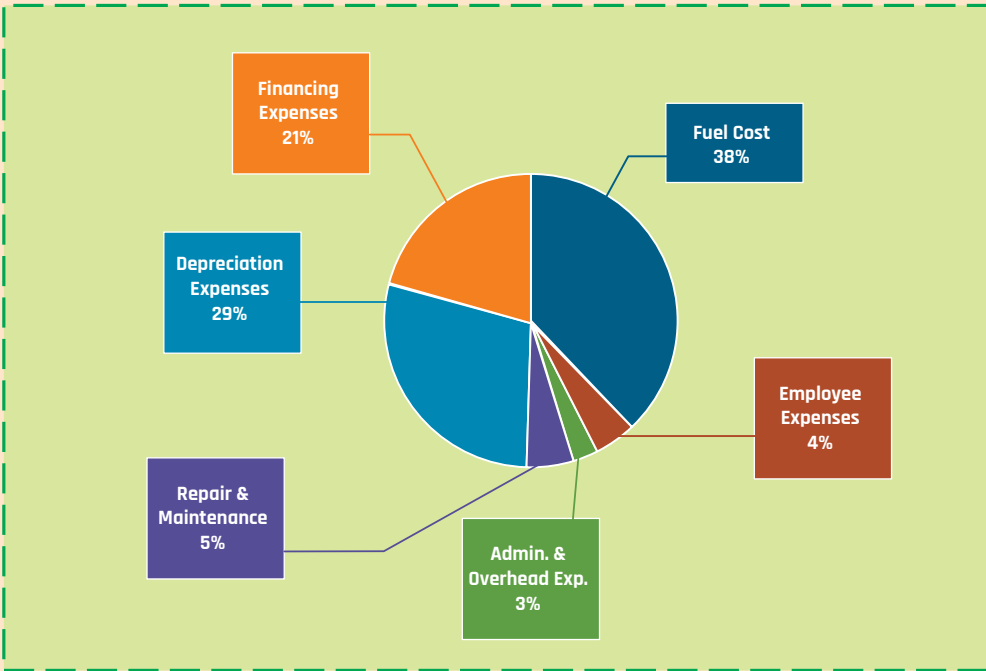
■ Fuel Cost ■ Depreciation ■ Financing Expense
 ■ Other Expenses ■ Net Income

Composition of Expenses

FY 2020-21



FY 2019-20





DIRECTORS' REPORT

Hon'ble Shareholders,

I am proud to announce that in spite of financial crisis around the world due to the Covid-19 pandemic, the Financial Year 2020-2021 was an eventful and successful year for North-West Power Generation Company Limited (NWPGL). Our operating performance was stronger than the past and achievements were satisfactory during the period. The Company established its efficiency as a reliable force to the Government as well as to the customer, shareholders, business partners and employees. If we assess the whole journey of NWPGL, we will find that, we work to build an environment of business to pursue our goal by maximizing the potential values of our assets and by minimizing risk, protecting our shareholders interest and maintaining a strong economic position to ensure our winning future.

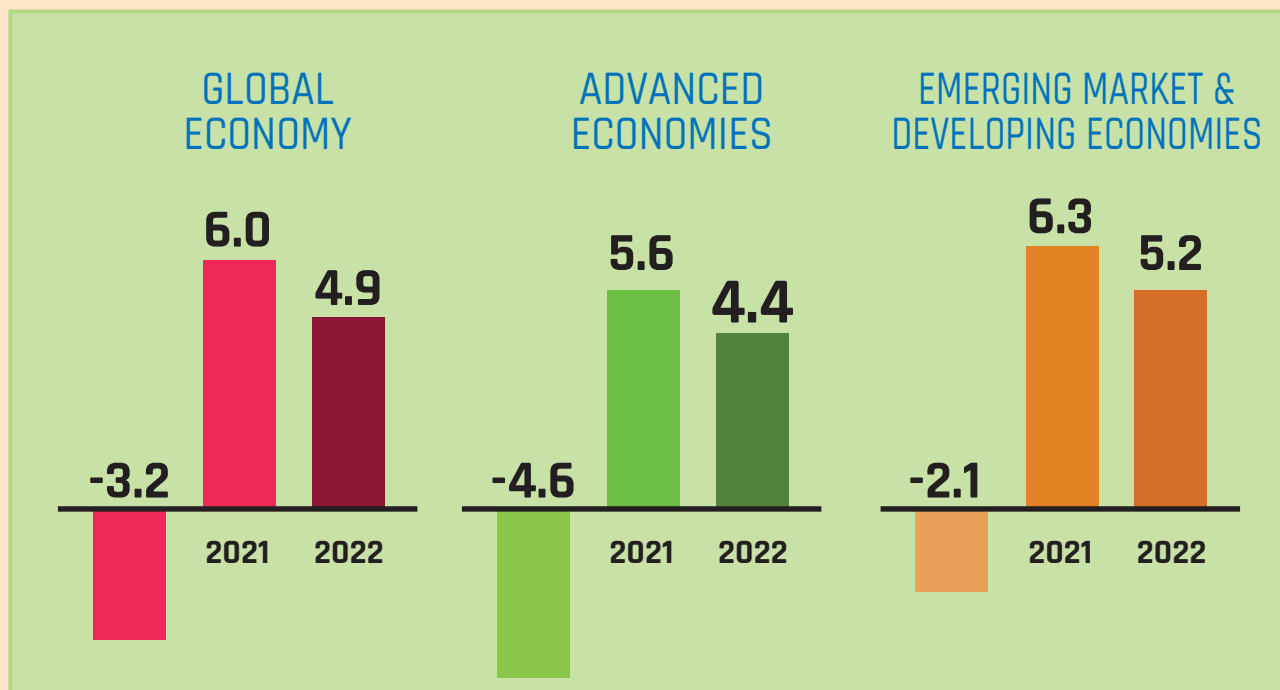
Representing the Board of Directors and Management, I greet you all to the 14th Annual General Meeting (AGM) of North-West Power Generation Company Ltd. We are happy to place the Annual Report 2021 containing Directors' Report and the Audited Financial Statements of the Company, for the year ended 30 June, 2021 for your kind consideration.

The Environment we operate in

World Economy

The world economy is struggling to come out from the depths to which it had plunged due to COVID-19 pandemic and which leaves a scar to the economy of most of the countries. Many countries were compelled to continue Lockdown as a measure against COVID-19 throughout the FY 2020-21. But many countries considering the economy went for slow reopening and some were clinging to partial lockdowns to protect their people as the pandemic continues to spread.

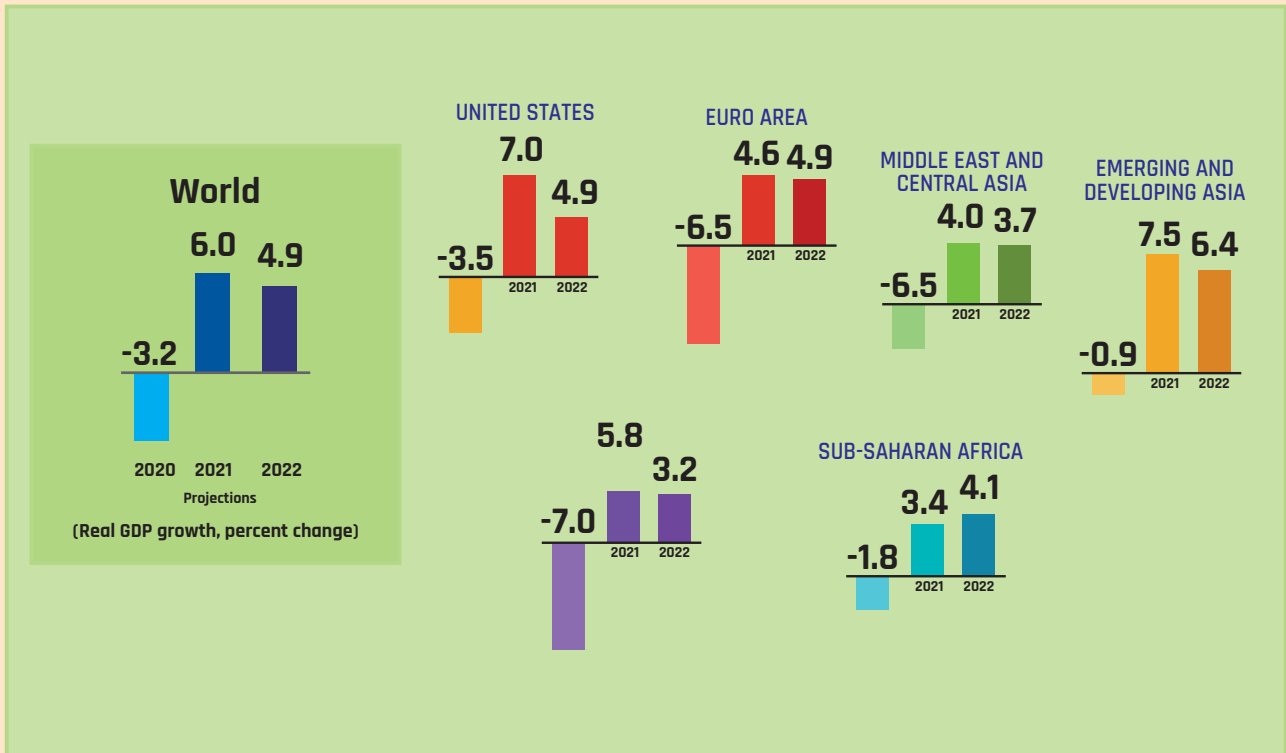
In these circumstances, experts projected that the global economy may grow 6.0 percent in 2021 and perhaps the year 2022 may see 4.9 percent growth. The World Economic Outlook (WEO) 2021 a survey report run by International Monetary Fund, marked projections for emerging market and developing economies for 2021, especially for Emerging Asia. The projection shows, despite the adverse scenarios around the world, the economy of Asia is gradually recovering the damage occurred during the FY 2019-2020. Even it is better than the advanced economies of the world.



GROWTH PROJECTIONS

Source: IMF, World Economic Outlook Update July 2021

The COVID-19 may appear as the key force in reduction for the vast majority of emerging market and developing economies. In future it might accelerate a long-term damage to labour efficiency and prospective output. The immediate policy priorities are to alleviate the human costs and soothe the near-term economic losses. Once the crisis fades away, it will be necessary to confirm a considerable commitment to sustainable policies and undertake the reforms necessary to support long-term projection. It is obvious, global coordination and cooperation will be critical in future. Though, the pre-pandemic projection showed, economic growths in developing countries were stable. Now, it is time for new plans and initiatives to put the economy on a constant track compatible with previous projections or even better.



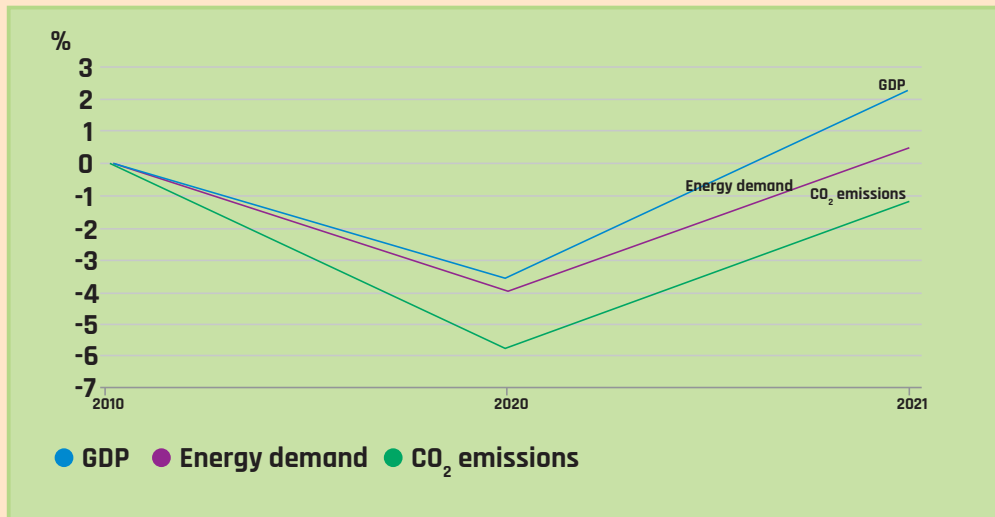
GROWTH PROJECTIONS BY REGION
(PERCENT CHANGE)

Source: IMF, World Economic Outlook Update July 2021

Economic impacts of Covid-19 on Global Energy Demand

In the pandemic period global energy demand in 2020 fell by 4% which is considered the largest decline since World War II. The latest data for energy demand in the first quarter of 2021 depicts the continued effects of the pandemic on global energy consumption. Projections for 2021 indicate that as Covid restrictions are lifted and economies recover, energy demand is expected to increase by 4.6%, pushing global energy use in 2021 0.5% above pre-Covid 19 levels. Thoughtit depends on vaccine deployment, the extent to which the Covid 19-induced lockdowns scarred economies and the size and effectiveness of incentive packages. Recent economic outlooks assume global GDP will surpass 2019 levels, lifting demand for goods, services and energy. However, transport activity and particularly, international travel remain severely suppressed. If transport demand returns to pre-Covid levels across 2021, global energy demand will rise even higher, to almost 2% above 2019 levels.

Ups and Down Scenario of World GDP, Energy Demand and Energy related CO₂ Emissions



	2020	2021
GDP	-3.50%	2.20%
Energy Demand	-4%	0.50%
CO ₂ Emissions	-5.80%	-1.20%

Source: Global Energy Review 2021, International Energy Agency

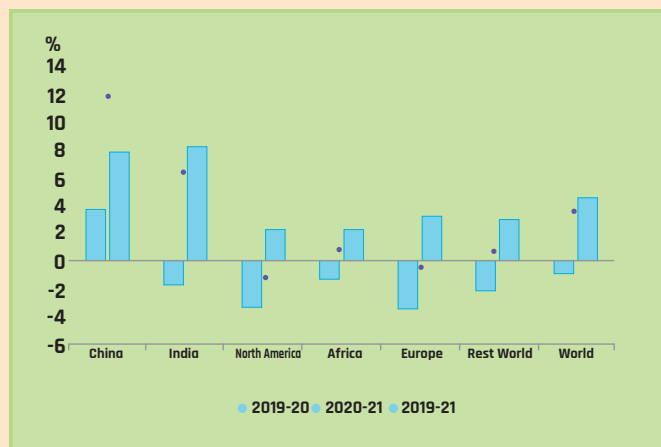
The Sector we operate in

Global Energy Scenario

The Covid-19 crisis has underlined the importance of a reliable, affordable and secure electricity supply which is able to accommodate sudden changes in consumer behaviour and economic activity while continuing to support vital health and information services. The electricity sector will have to play a key role in supporting economic recovery and an increasingly important long-term role in providing the energy the world needs.

It is assumed, electricity demand is going to increase by 4.5% in 2021, or over 1000 TWh. This is almost five times greater than the decline in 2020, emphasizing electricity's share in final energy demand above 20%. Almost 80% of the projected increase in demand is in emerging market and developing economies. Demand in advanced economies remains below 2019 levels. In this state, Southeast Asian countries are expected to see a strong return to growth, with demand increasing 5% in 2021, putting total demand almost 3% higher than 2019.

Change in electricity demand in 2020 and 2021 by region



Bangladesh Power Sector

The Power Sector of Bangladesh has been experiencing enormous progress over the last 12 years. The power generation capacity has been expanded more than five times within this short period. At present, total installed electricity generation capacity stood at 25,235 MW (including captive and renewable energy sources). The highest generation was 13,792 MW on 27 April 2021. About 99.50 percent people of Bangladesh have access to electricity. Fuel-wise installed capacity of the sector is laid down in the below table:

Fuel Type	Capacity (MW)	Percentage share (%)
Coal	1,768	8.03%
Gas	11,450	51.97%
HFO	5,953	27.02%
HSD	1,341	6.09%
Hydro	230	1.04%
Imported	1,160	5.27%
Solar	129	0.59%
Total	22,031	100%
Captive	2,800	
Off-grid Renewable	404	
Grand Total	25,235	

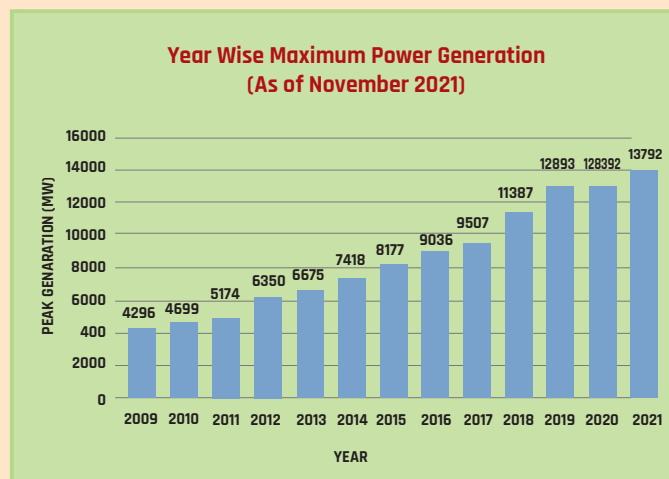
Table: Installed Capacity of Power Sector [as of November 2021] (Source: BPDB)

According to the Power System Master Plan (PSMP) 2016, the government has set a target to increase installed electricity generation capacity to 24000 MW by 2021; 40000 MW by 2030 and 60000 MW by 2041. In order to meet the growing demand of natural gas and fuel oil and to secure energy supply of the country in long term, the highest emphasis is given on the diversification of energy sources, particularly on the efficient and best use of energy. Some key statistics of the Power Sector are presented below:

Bangladesh Power Sector at a Glance

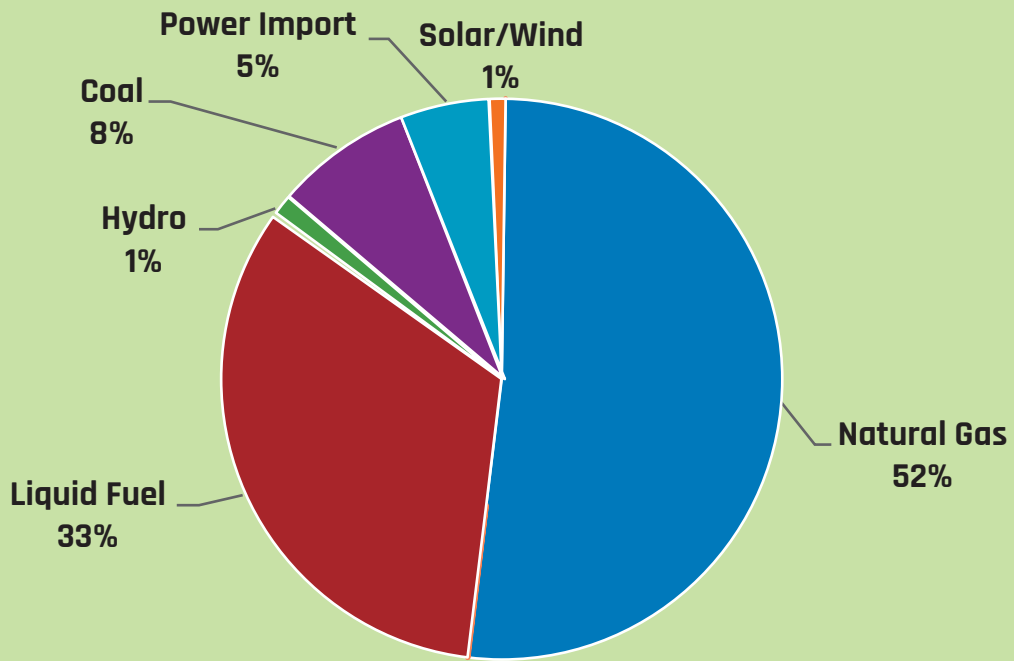
Generation Capacity (MW) (including captive and RE)	25,235 MW
Highest Generation (MW)	13,792 (27/04/2021)
Total Consumers	40.90 Million
Transmission Line	12,996 Ckt.km
Distribution Line	6,14,000 km
Total System Loss	8.48 %
Per Capita Generation	560 (kWh)
Access to Electricity	99.75 %

Source: Power Cell (As of November 2021)



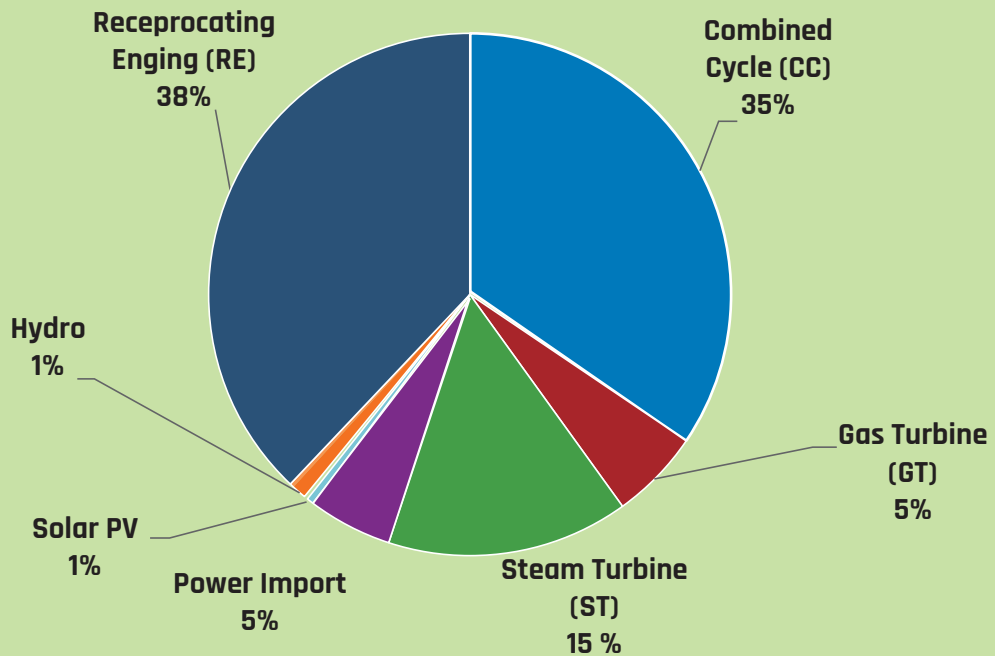
Source: BPDB & Power Cell, Power Division

Fuel Mix as on 30 June 2021



Source: BPDB

Generation Techonolgy as on 30 June 2021



Source: BPDB



**NWGPCL'S ACTIVITIES AND
PERFORMANCE ON
MUJIB YEAR**

Our Activities on the Mujib Year

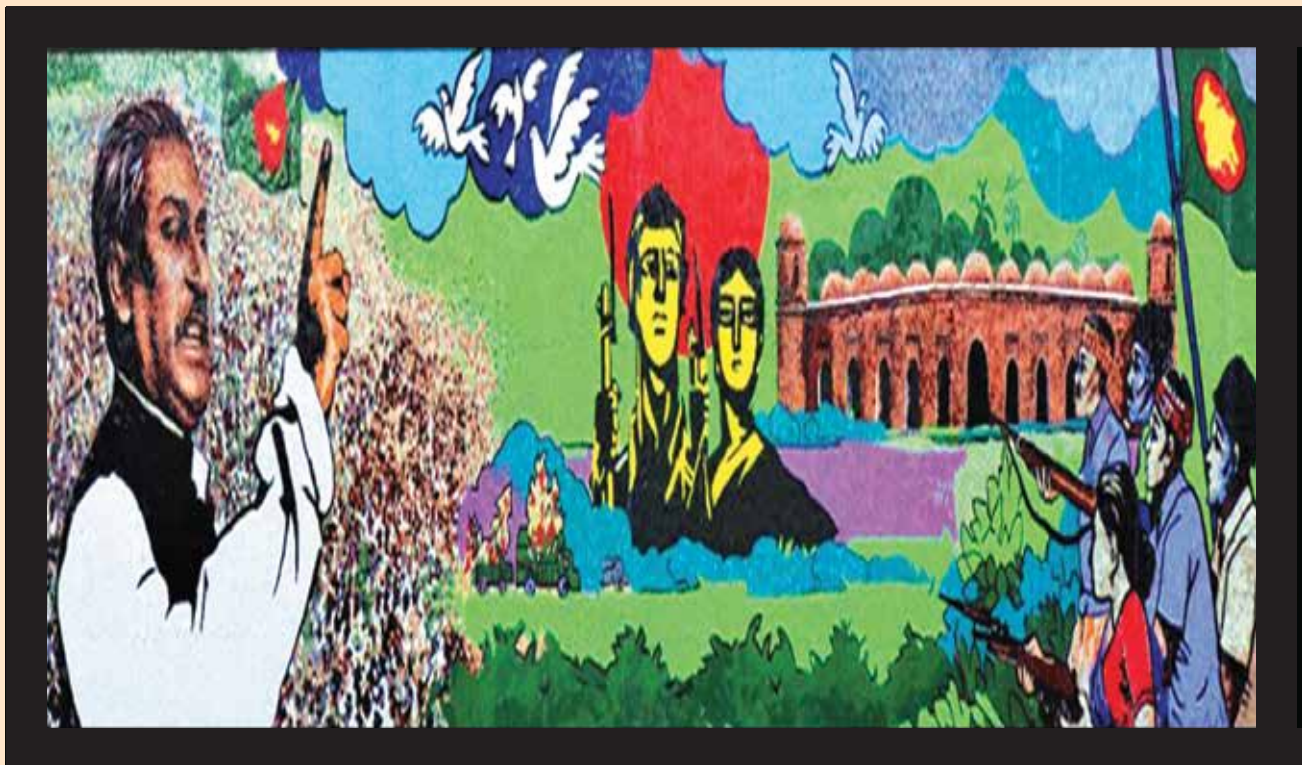
On the occasion of the centennial birth anniversary of the founding leader of the Country as well as Father of the Nation Bangabandhu Sheikh Mujibur Rahman, the Government of Bangladesh has announced the commemoration of 2020–2021 as the Mujib Year. The Mujib Borsho (Mujib Year) has been celebrating from 17 March 2020 to 26 March 2021. Later it was extended to December 16, 2021. Accordingly, North-West Power Generation Company Ltd took several programs in line with the programs taken by the Power Division, MoPEMR. The following activities were planned by NWPGL during the Mujib Year:

- ❑ To observe Mujib Year as the "Sheba Borsho" or "Service Year".
- ❑ To arrange Innovation Competition to create enthusiasm among the employees.
- ❑ To arrange the Regular Electrician Course at power plants to provide training to the local youth with a view to building skilled manpower in the profession of electrical work.
- ❑ To give away the Bangabandhu Service Excellence Award for achievement at the workplace.
- ❑ To keep power plants and all offices clean under the program "Clean Village, Clean City" and organize competitions on cleanliness among the power plants of NWPGL.
- ❑ To distribute the flyers / leaflets to make people aware of energy saving and accident prevention measures.
- ❑ To display the statements of Bangabandhu regarding service at the entrance of the power stations in the electronic board.
- ❑ To conduct awareness activities with school/college level teachers and students to prevent the power wastage and power accidents under the supervision of power plants.
- ❑ To formulate a 'career development' plan for the employees of NWPGL.
- ❑ To establish 'Bangabandhu Corner' as a token of humble tribute to the great architect of independence, Father of the Nation Bangabandhu Sheikh Mujibur Rahman
- ❑ To establish Mural of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman at Sirajganj, Khulna, Bheramara and Bagherhat in the Power Plant area.

NWPGL is always eager to run its business aligned with the dream of the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman to make this country "Sonar Bangla". The work spirit of the employees gets a new pace on the "Mujib Borsho". NWPGL is confident that the initiatives taken by it will spread the ideals of Bangabandhu Sheikh Mujibur Rahman far and wide.



Mural at Sirajganj Power Plant



Mural at Khulna 225 MW Combined Cycle Power Plant



Mural at Bheramara 410 MW Combined Cycle Power Plant

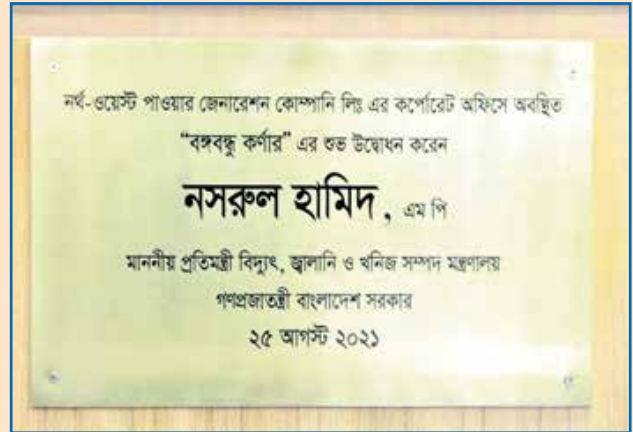


Mural at Madhumati 100 MW Power Plant

Inauguration of Bangabandhu Corner of NWPGCL

On the occasion of Mujib Year, North-West Power Generation Company Limited (NWPGCL) is determined to pay humble tributes to the great architect of independence Father of the Nation, Bangabandhu Sheikh Mujibur Rahman and disseminate his ideals to future generations. In this perspective, NWPGCL has established 'Bangabandhu Corner' at the corporate office. Mr. Nasrul Hamid, MP, Hon'ble State Minister, Ministry of Power, Energy and Mineral Resources virtually inaugurated the 'Bangabandhu Corner' on 25 August 2021.

'Bangabandhu Corner' is one of the tributes of North-West Power Generation Company on the birth centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman. The Company authority hopes and believe that, such an initiative will spread the exemplary way of life of the Father of the Nation from generation to generation.



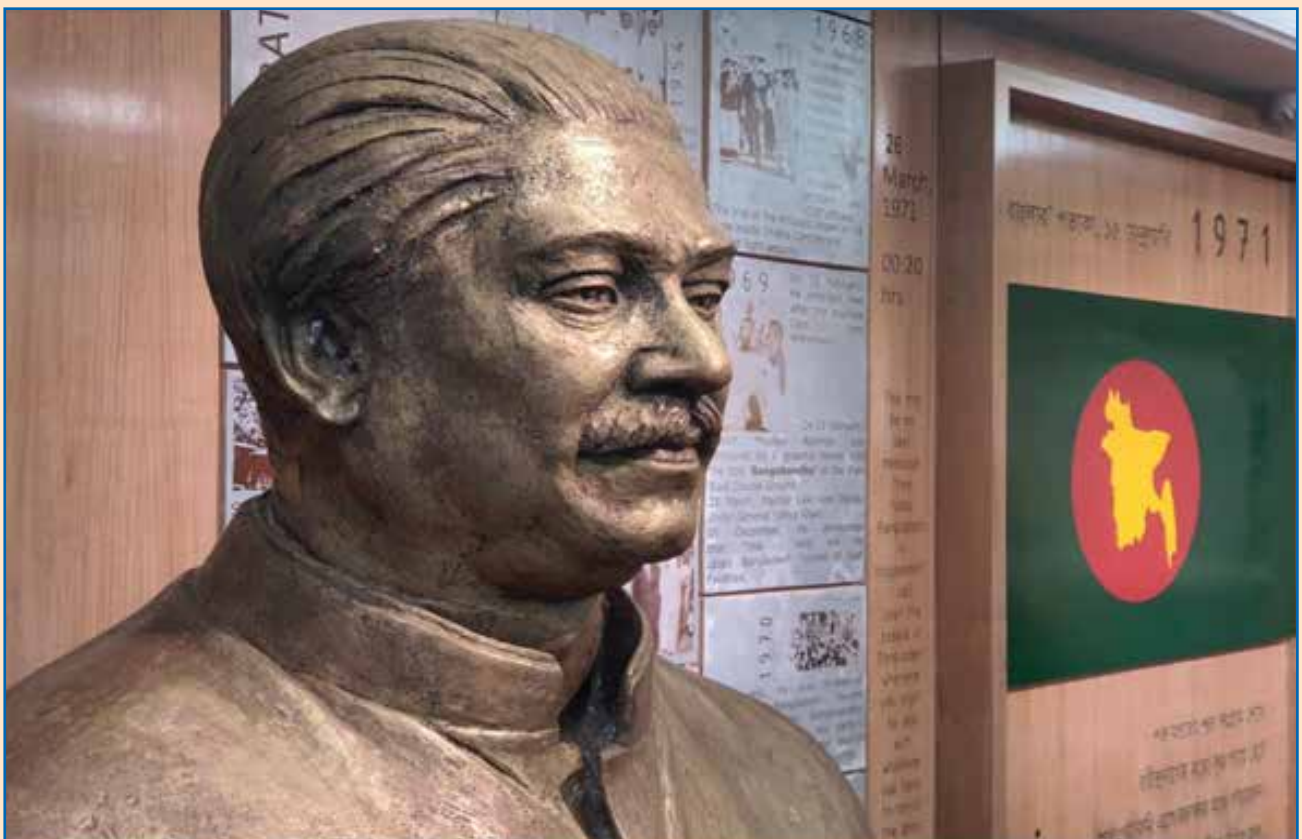
Virtual inauguration of the Bangabandhu Corner of NWPGCL



Virtual Inauguration of The Bangabandhu Corner of NWPGCL



Bangabandhu Corner of North-West Power Generation Company Limited



Sculpture of the Father of Nation at The Bangabandhu Corner of NWPGL



Book Collection at the Bangabandhu Corner of NWPGL

House Distribution Project of Hon'ble Prime Minister on the Mujib Year



Chief Executive Officer of NWPGCL inaugurating House at Jamalpur for homeless people on the Mujib Year



House for Poor & homeless people on the Mujib Year at Jamalpur



Ground Breaking of House at Lalpur, Natore for Poor & homeless people on the Mujib Year by Executive Director (Finance)



House for Poor & homeless people on the Mujib Year at Lalpur, Natore



General Manager (Finance) of NWPGCL handing over the House at Naria, Shariatpur to homeless people on the Mujib Year



House for Poor & homeless people on the Mujib Year at Naria, Shariatpur

Cleaning & Beautification on Mujib Year



Cleaning Activities at Sirajganj Power Plant



Cleaning Activities at Sirajganj Power Plant



Beautification at Sirajganj Power Plant



Cleaning Activities at Khulna 225 MW Combined Cycle Power Plant



Cleaning Activities at Khulna 225 MW Combined Cycle Power Plant



Beautification at Khulna 225 MW Combined Cycle Power Plant



Cleaning Activities at Bheramara 410 MW Combined Cycle Power Plant



Beautification at Bheramara 410 MW Combined Cycle Power Plant



Beautification at Bheramara 410 MW Combined Cycle Power Plant



Cleaning Activities at Madhumati 100 MW Power Plant



Beautification at Madhumati 100 MW Power Plant



Beautification at Madhumati 100 MW Power Plant



High Officials visit at Bheramara 410 MW CCGP



High Officials visit at Sirajganj Power Plant



High Officials visit at Khulna 225 MW Combined Cycle Power Plant



Innovation Competition Program at Corporate Office

Inauguration of Madhumati 100 MW Power Plant

Hon'ble Prime Minister of the Government of the People's Republic of Bangladesh, Her Excellency Sheikh Hasina inaugurated the Madhumati 100 MW Power Plant of North-West Power Generation Company Ltd on 12 September 2021 through video conferencing from the Ganabhaban as Chief Guest.



Hon'ble Prime Minister virtually inaugurates Madhumati 100 MW Power Plant

The Power Plant is located in Mollahat upazila of Bagerhat. The total generating capacity of the power plant is 105 MW. The Commercial Operation Date (COD) of the power plant is on 16 April 2019. China National Machinery Import & Export Corporation (CMC), China was the EPC Contractor for the Power Plant. Agrani Bank Limited was the financier for the Power Plant.



Foundation Stone of Madhumati 100 MW Power Plant



Madhumati 100 MW Power Plant

OPERATIONAL INFORMATION

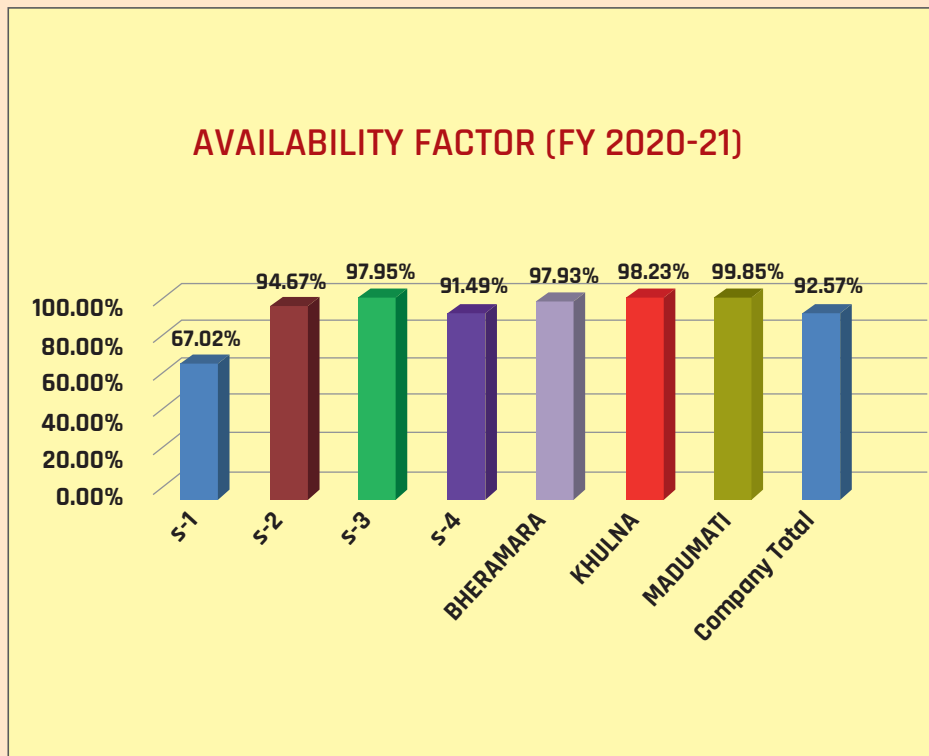
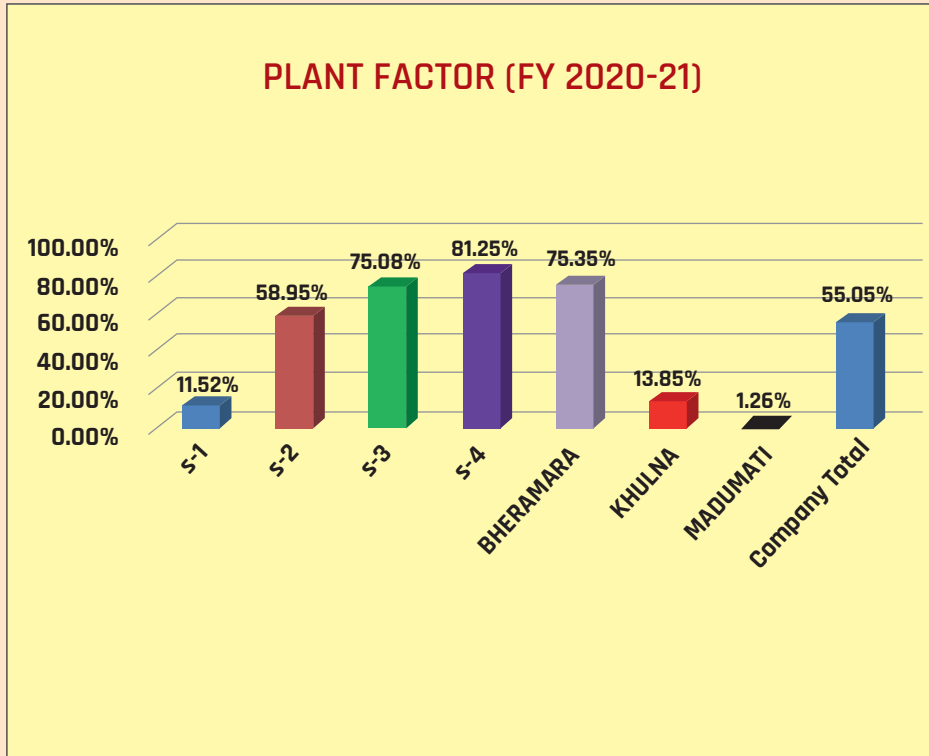
NWPGCL began its journey in 2007. With efficient management and technical excellence, the Company is currently operating 09 (nine) power plants having a total capacity of 3,063 MW including the plants under Joint Ventures. The Company is expected to increase its capacity 9,500 MW by 2030. The list of existing power plants and projects are furnished below:

Power Plants under NWPGCL & its JVC

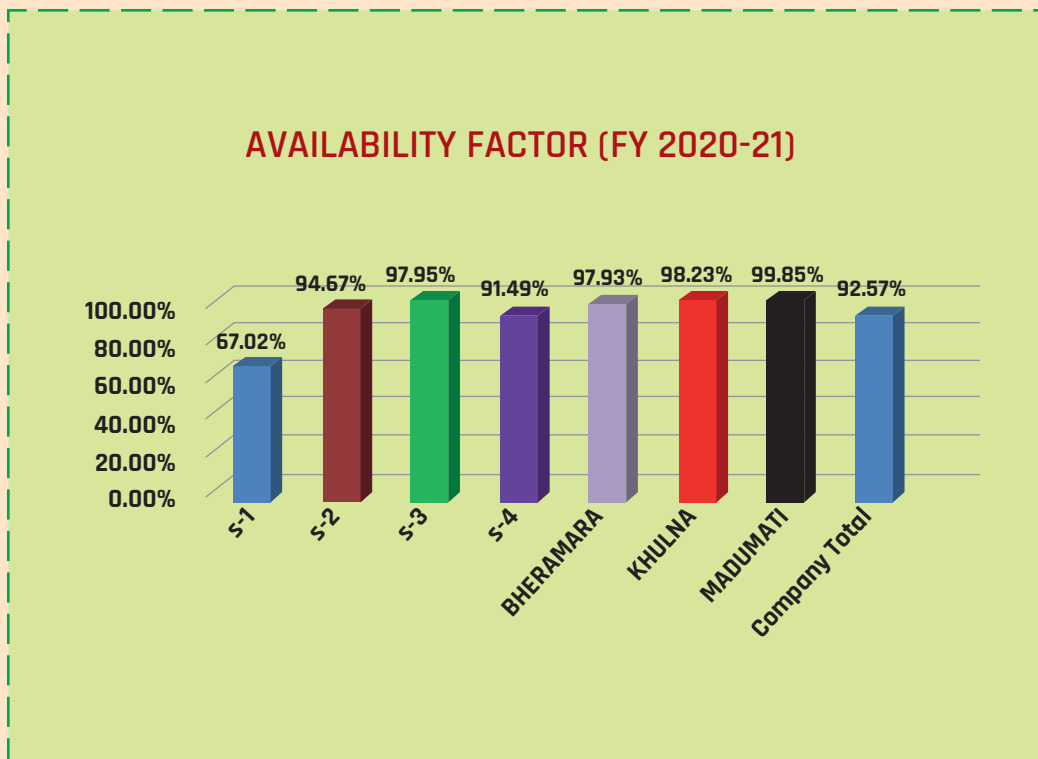
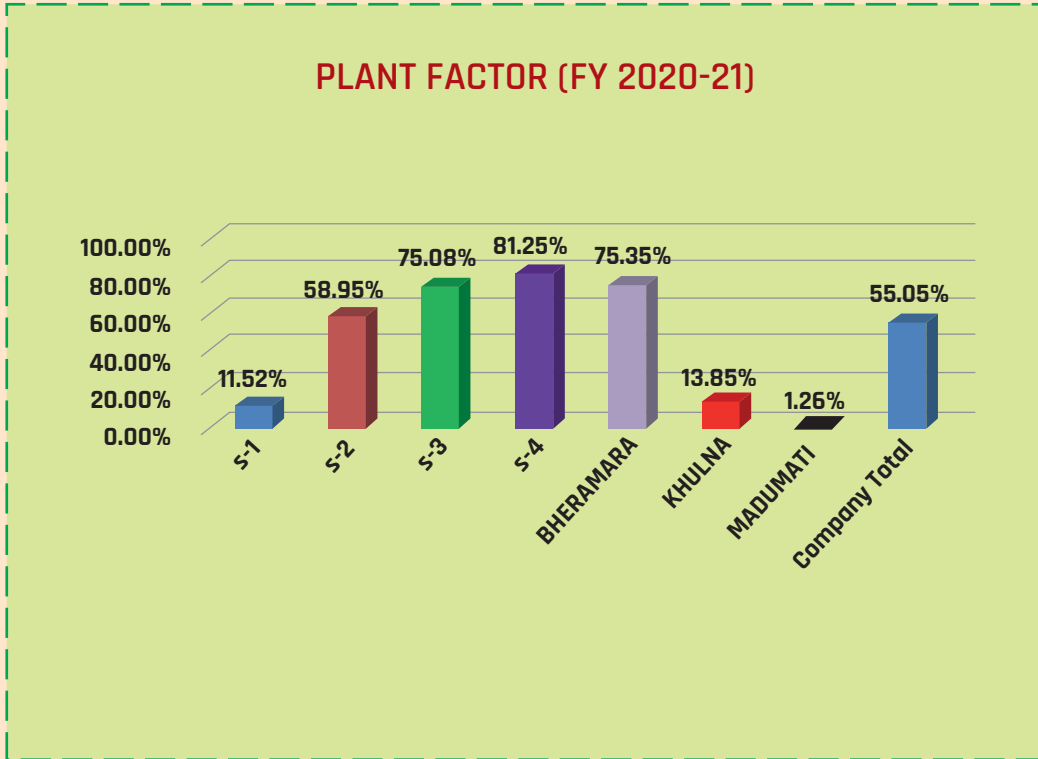
SL. No.	Name of the Power Plant	Type of Fuel	Generation Capacity (MW)	COD
1.	Sirajganj 225 MW Combined Cycle Power Plant (Unit -1)	Natural Gas / HSD	214	Simple Cycle: 22/11/2012 Combined Cycle: 14/07/2014
2.	Khulna 225 MW Combined Cycle Power Plant	Natural Gas / HSD	230	Simple Cycle: 23/09/2013 Combined Cycle: 25/06/2016
3.	Bheramara 410 MW Combined Cycle Power Plant	Natural Gas / HSD	410	Simple Cycle: 09/05/2017 Combined Cycle: 14/12/2017
4.	Sirajganj 225 MW Combined Cycle Power Plant (Unit -2)	Natural Gas / HSD	220	05/02/2018
5.	Sirajganj 225 MW Combined Cycle Power Plant (Unit -3)	Natural Gas / HSD	220	Simple Cycle: 09/08/2018 Combined Cycle: 20/01/2019
6.	Madhumati 100 MW Power Plant	HFO	105	17/04/2019
7.	Sirajganj 7.6 MWp Grid Connected Photovoltaic Solar Power Plant	-----	6	29/03/2021

Under Joint Venture:				
8.	Sirajganj 414 MW Combined Cycle Power Plant (Unit -4)	Natural Gas / HSD	414	Simple Cycle: 10 Oct 2018 Combined Cycle: 8 Apr 2019
9.	Payra 1320 MW Thermal Power Plant (Phase I)	Imported Coal	1244	15 May 2020 (1 st Unit) 08 Dec 2020 (2 nd Unit)
Total Generation Capacity			3063	

The annual plant factor and availability factor achieved by NWPGL in the FY 2020-21 are illustrated in the following charts:



The annual plant factor and availability factor achieved by NWPGL in the FY 2020-21 are illustrated in the following charts:





Sirajganj Power Generation Hub (Unit:1, 2, 3 & 4)



Khulna 225 MW Combined Cycle Power Plant



Bheramara 410 MW Combined Cycle Power Plant



Madhumati 100 MW HFO Based Power Plant



Sirajganj 7.6 MWp Grid Connected Photovoltaic Solar Power Plant



Payra 1320 MW Thermal Power Plant (1st Phase) (Under JVC)

Current Development Activities

SN	Name of the Project	Fuel	Generation Capacity (MW)	Expected COD
1.	Rupsha 800 MW Combined Cycle Power Plant Project	Natural Gas/ HSD	880	1 st Unit: Feb 2023 2 nd Unit: Aug 2023
2.	Payra 1320 MW Thermal Power Plant Project (Phase II) (Under JVC)	Imported Coal	1320	1 st Unit: May 2024 2 nd Unit: June 2024
3.	Pabna 60 MW Solar Park Project (Under JVC)	-----	60	June 2023
4.	Sirajganj 68 MW Solar Park Project (Under JVC)	-----	68	June 2023
5.	Payra 50 MW Wind Power Plant Project (Under JVC)	-----	50	June 2024
6.	Payra 3600 MW LNG -to- Power Project - 1 st Phase	LNG	1200	1 st Unit: December 2024
Total Capacity			3578	



Rupsha 800 MW Combined Cycle Power Plant Project Site



Main Stack-1 Foundation area at Rupsha 800 MW Combined Cycle Power Plant Project Site



HRSG-1 area at Rupsha 800 MW Combined Cycle Power Plant Project Site



3D View of Rupsha 800 MW Combined Cycle Power Plant

Future Development Plan

SN	Name of the Project	Fuel	Capacity (MW)	Expected COD
1	Payra LNG-to-Power Project (2 nd Phase)	LNG	1200	2 nd Unit: Dec-2027
2	Payra LNG-to-Power Project (3 rd Phase)	LNG	1200	3 rd Unit: Dec-2030
3	Future Renewable Energy Based Power Plant Project (NWPGL & JVC)	-----	459	under planning
Total			2859	

Joint Venture

North-West Power Generation Company Limited (NWPGL) has formed several joint venture companies to achieve technological and financial synergies, including quick project financing and securing foreign direct investment in the Country. The Joint Venture Companies (JVC) were basically formed as strategic platforms to secure foreign investments for development projects.

NWPGL signed the Joint Venture Agreement (JVA) with China National Machinery Import & Export Corporation (CMC), China on 09 June 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 Ultra Supercritical Technology (UST) under a JVC. Then, Bangladesh-China Power Company (Pvt.) Limited (BCPCL) was constituted and registered with the Registrar of Joint Stock Companies and Firms, Bangladesh on 01 October 2014 as a Joint Venture Company under the banner of NWPGL and CMC to implement the said project. BCPCL is a particular type of JVC in which the participants intend to follow some business objectives for the execution of coal-fired mega projects. BCPCL has already implemented Payra 1320 MW Thermal Power Plant (Phase I) and the implementation of Payra 1320 MW Thermal Power Plant Project (Phase II) is in progress.

NWPGL has also developed strategic alliance with M/s Sembcorp Utilities Pte Ltd, Singapore and formed another Joint Venture Company, namely Sembcorp North-West Power Company Limited (SNWPCL), which was registered with the Registrar of Joint Stock Companies and Firms, Bangladesh on 7 January 2016. This Company has already established Sirajganj 414 MW Combined Cycle Power Plant at the Sirajganj Power Generation Hub.

To increase the footprint for renewable energy as well as to achieve the target of 10% of total renewable energy generation as set out in the Renewable Energy Policy-2008 adopted by GoB, the Company has signed MoU with CMC on 27 August 2019 in order to establish a JVC to implement 500 MW renewable energy-based power plants in the Country. The Joint Venture Agreement (JVA) between the NWPGL and CMC was signed on 14 July 2020 and subsequently a Joint Venture Company named Bangladesh-China Renewable Energy Company (Pvt.) Ltd. (BCRECL) was formed on 1 September 2020. Presently, development activities of Pabna 60 MW Solar Park Project, Payra 50 MW Wind Project and Sirajganj 68 MW Solar Park Project are being carried out under the jurisdiction of the newly formed company, venture

Table: JV Companies of NWPGL

Name of Company	Venture Partners	Share of NWPGL	Implemented Projects	On -Going Projects
Bangladesh-China Power Company (Pvt.) Ltd. (BCPCL)	1. North-West Power Generation Co. Ltd. (NWPGL), Bangladesh 2. China National Machinery Import and Export Corporation (CMC), China	50%	Payra 1320 MW Thermal Power Plant (Phase I)	Payra 1320 MW Thermal Power Plant Project (Phase II)
S e m b c o r p North-West Power Company Limited (SNWPCL)	1. North-West Power Generation Co. Ltd. (NWPGL), Bangladesh 2. Sembcorp Utilities Pte Ltd, Singapore	29%	Sirajganj 414 MW CCPP	-
Bangladesh-China Renewable Energy Company (Pvt.) Ltd. (BCRECL)	1. North-West Power Generation Co. Ltd. (NWPGL), Bangladesh 2. China National Machinery Import and Export Corporation (CMC), China	50%	-	1. Pabna 60 MW Solar Park Project 2. Sirajganj 68 MW Solar Park Project 3. Payra 50 MW Wind Power Plant Project

Annual Performance Agreement (APA)

The Government (Power Division) has set performance targets as effective measurement tool for monitoring and regulating business practices, technical standards, cost control, optimum plant availability to ensure reliable supply of power of the Company. The APA targets and achievement of NWPGL for strategic objectives during the FY 2020-21 are given below:

S. N.	Performance Indicator	Unit	Target	Weight (%)	Achievement
1.	New Capacity Addition	MW	600	15	628.13
2.	Plant Factor	%	54	5	55.05
3.	Availability Factor	%	90	10	92.57
4.	Auxiliary Consumption	%	4.25	8	4.21
5.	Heat Rate (Net)	kJ/ kWh	8,500	8	8,214.91
6.	Current Ratio	Ratio	1.80:1	5	2.67
7.	Quick Ratio	Ratio	1.15:1	5	2.41
8.	Debt Service Coverage Ratio	Ratio	1.20:1	5	1.75
9.	DSL Payment to Govt. (if any)	current	current dues plus 10% of arrear	5	No dues
10.	Implementation of ADP (Fin.)	%	100	5	109.54
11.	E-GP Tender (all local below 100 crore)	%	100	4	100

Financial Performance

Summarized comparative financial performance is presented below:

(Million BDT)

Particulars	FY 2020-21	FY 2019-20	Change (%)
Energy Sales	28,878	25,750	12.15%
Cost of Energy Sales	(18,779)	(15,782)	18.99%
Gross Profit	10,099	9,968	1.31%
Other Income	893	573	55.97%
Overhead & Administrative Expenses	(390)	(377)	3.54%
Operating Profit	10,602	10,164	4.31%
Financing Expenses	(3,702)	(4,225)	-12.39%
Profit Before CSR Fund & WPPF	6,901	5,939	16.19%
Provision for CSR Expenses	(46)	(30)	53.90%
Profit Before Considering Share of Profit from Joint Venture	6,855	5,910	16.00%
Share of Profit of Equity-accounted Investees, net of tax	5,570	1,101	405.69%
Profit Before WPPF	12,425	7,011	77.22%
Provision for WPPF	(621)	(351)	77.22%
Profit Before Tax	11,804	6,660	77.22%
Income Tax	(2,485)	(1,882)	32.02%
Net Profit After Tax	9,319	4,778	95.03%

During FY 2020-21 electricity generation and energy sales of the Company were 5,803 MWh and BDT 28,878 million respectively which were 5,697 MWh and BDT 25,750 million respectively in FY 2019-20. Electricity generation and energy sales have increased by 1.86% and 12.15% respectively in FY 2020-21 comparing to FY 2019-20.

Power generation from Khulna 225 MW Power Plant increased significantly and thus resulted in increased fuel cost and revenue from energy sales. Power generation from Sirajganj 225MW Power Plant (Unit-1) decreased significantly due to low demand from NLDC as Steam Turbine of that unit is out of operation from 4 May 2020. Commercial operation of Solar 7.6MW Photovoltaic Solar Power Plant started from 30 March 2020. All the Power Purchase Agreements (PPAs) of NWPGL are cost based which cover both capacity payment (fixed investment) and energy payment (fuel and other variable cost). Consequently, this affected the overall revenue and cost of the Company though the Company earned a substantial amount of profit due to different timing of new capacity addition and combining the profits of joint venture companies (SNWPCL, BCPCL and BCRECL).

Profit Appropriation

During the FY 2020-21, net profit of the Company attributable to Ordinary Shareholders amounted to Tk 9,318.62 million. However, the Company needs availability of adequate funds for smooth operation of the plants as well as for future growth. Company's financial situation for the year ended 30 June 2021 for appropriation is as follows:

Particulars	(Million BDT)	
	FY 2020-21	FY 2019-20
Net Profit Before Tax	11,803.81	6,660.48
Provision for Tax	2,485.18	1,882.38
Profit available for appropriation	9,318.62	4,778.10
Appropriations:		
Proposed cash dividend	600	400
Transferred to retained earnings	8,718.62	4,378.10
Total Appropriations	9,318.62	4,778.10

Contribution to National Exchequer

Electricity is one of the main driving forces of the economy and it has diversified use and multiplier effect on the economy. Significantly in the development of industrialization; electric power has no alternative. NWPGL added 5,803.17 M kWh of electricity to the National Grid in FY 2020-21 in contrast to 5,697.06 M kWh in FY 2019-20. This addition has contributed significantly in enhancing industrial productions and providing more job opportunities throughout the country. The Company is now set to increase and enhance its contribution to national economy in the years to come.

Financial Position:

In the Financial Year 2020-21, the Company's Financial Position was as follows:

Particulars	(Million BDT)		
	2020-21	2019-20	Change
Total Assets	172,146	159,913	7.65%
Total Liabilities	119,600	120,415	-0.68%
Net Worth	52,546	39,499	33.03%
Non-current assets	140,841	127,525	10.44%
Current Assets	31,305	32,388	-3.34%
Non-current liabilities	107,891	108,176	-0.26%
Current Liabilities	11,709	12,238	-4.32%

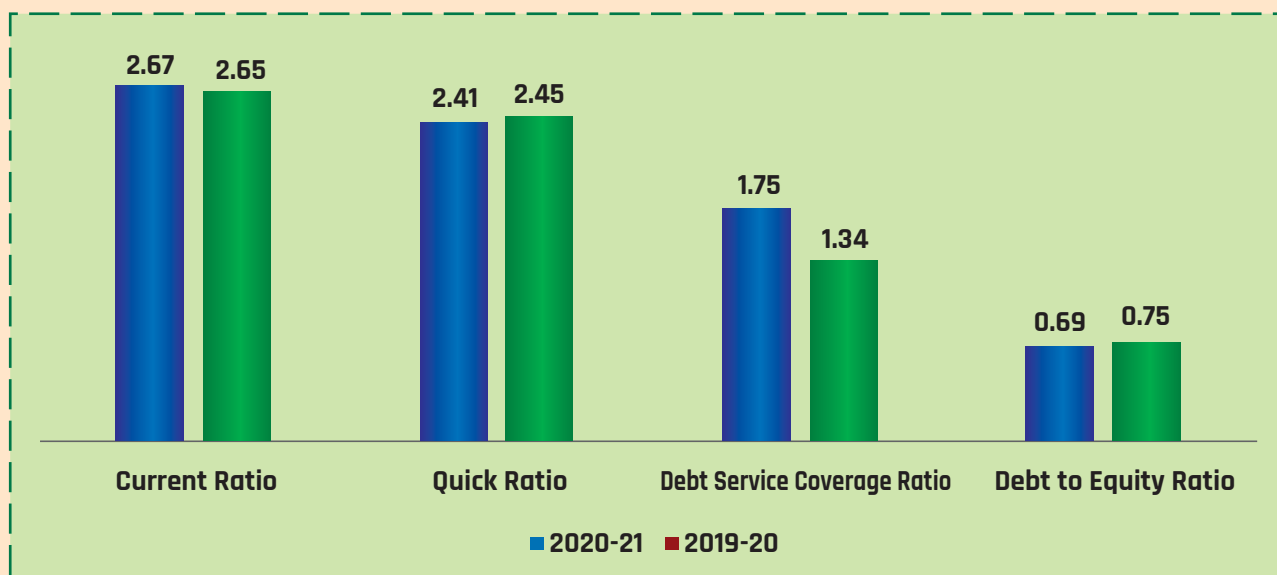
Total assets of the company increased due to increase in non-current asset. Non-current assets increased due to new investment in development projects and accumulation of joint venture companies. Current assets increased due to advance paid for land acquisition and fund raised from bond issue.

Total liabilities of the company decreased due to decrease in both non-current and current liabilities. Non-current liabilities decreased due to repayment of loan.

Key Ratios

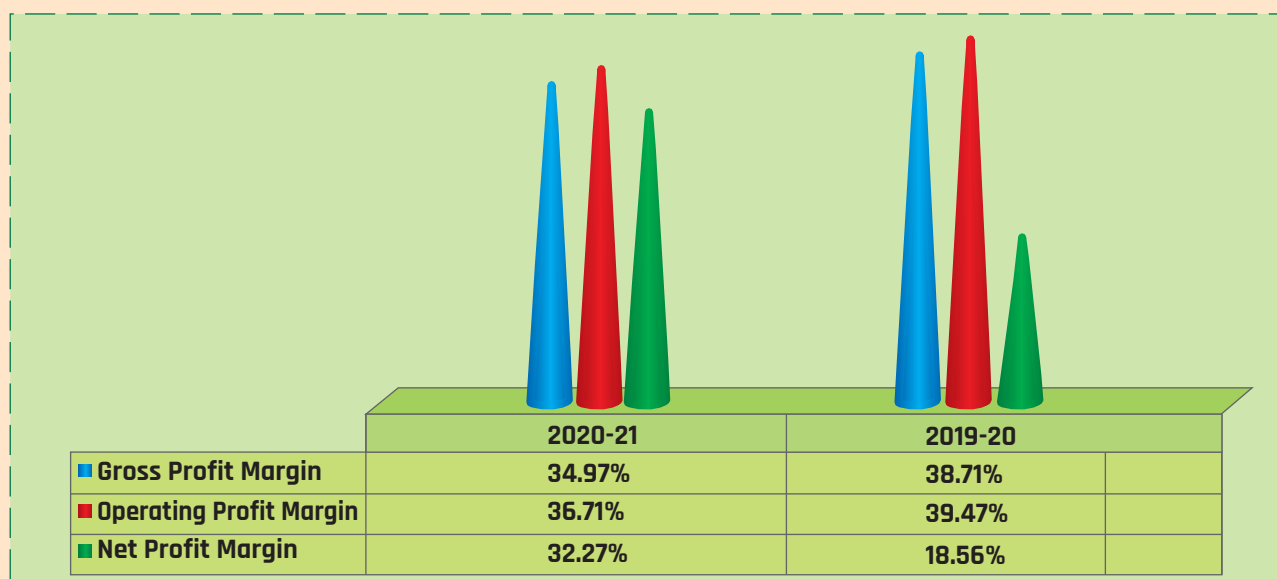
Company's liquidity, solvency and profitability ratios in the FY 2020-21 are well within the required target.

Liquidity & Solvency Ratios



Current ratio increased slightly due to decrease in current liabilities compare to current asset. Quick ratio decreased slightly due to increase in inventories. In the FY 2020-21, Current ratio of 2.67:1 and Quick ratio of 2.41:1 of the company are well above the standard requirement (Set by Power Cell) of 1.75:1 and 1.1:1 respectively. This indicates Company's strong liquidity position to repay its current obligations ensuring un-interrupted operations. Debt Service Coverage Ratio of the company has increased in the FY 2020-21 compare to previous year and is considerably higher than the standard requirement of 1.20. This shows that the company has strong capacity to cover its Debt-Service. Debt-Equity ratio of the Company is 69:31 in FY 2020-21 and 75:25 in FY 2019-20. It exhibits that the Company is attractive to the lenders as Debt-to-Equity ratio of 80:20 or even 85:15 is considered as standard in the power generation financing.

Profitability Ratios



Post-Balance Sheet Events

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.

Corporate and Financial Reporting Framework

NWPGCL prepares its financial statements in accordance with International Financial Reporting Standard (IFRS), International Accounting Standards (IAS), the Companies Act-1994 and other applicable laws and regulations. The Company maintains its books of accounts and prepares financial statements considering the following:

- Selection of appropriate accounting policy and application of the same policy consistently.
- Preparation of financial statements on the going-concern basis and accrual basis of accounting.
- Preparation of financial statements as per the guidelines of International Financial Reporting Standard (IFRS) and International Accounting Standards (IAS).
- Making reasonable and prudent judgments and estimates, if necessary, for ensuring free and fair presentation of financial information so that the users of information can make their reasonable decisions.
- Maintenance of the books of accounts up-to-date so that the financial position of the Company is reflected with reasonably accuracy.

Going Concern

While approving the financial statements, the Directors have made appropriate enquiries and analysed significant operating and indicative financials which enabled them to understand the ability of the Company to continue its operations for a foreseeable future. The Directors are convinced and have a reasonable expectation that the Company has adequate resources and legal instruments to continue its operations without interruptions. Therefore, the Company adopted the going concern basis in preparing the financial statements.



Audit and Finance Committee Meeting

Human Resource Management (HRM) & Administration

Human Resource Management (HRM) is a part of management process which develops and manages the human element of the enterprise considering their resourcefulness in terms of knowledge, skills, abilities, talents, aptitudes and potentialities for effectively contributing to the achievement of organizational objectives. It is the strategic and coherent approach to the management of an organization's most valued assets - "THE PEOPLE". This 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. The Human Resource & Administration Division of this organization is responsible for managing, assisting and dealing with all employee related matters including functions such as recruitment process, new employee orientation, training and development, policy administration, employee benefits, motivation, work life balance, employee relations and labor laws, conflict management, personnel records retention and employee support programs. The Human Resource & Administration Division works closely with other departments to cooperate and respond to their needs. The diagram is drawn below are the functions performed by the Human Resource and Administration Division of North-West Power Generation Company Limited as per the approved rules, regulations, policies under the supervision of the top management:

Employment

Human Resource Division carries out employment related issues, including recruitment, placement, promotion, succession planning, rewards & benefits, terminating and other personnel related matters.

Training & Development

Human Resource Division arranges training programs and provides development opportunities to the employees which enable them to be suitably knowledgeable and skilled.

Administration

Administration Division carries out the administrative related activities including Welfare, Employee Relations, Legal and Disciplinary actions.

Corporate Social Responsibilities

Human Resources Division execute CSR Activities for Community Development, Crisis Situation, poverty alleviation, healthcare, education, charity, cultural enrichment, youth development, women empowerment.

HR Vision

To promote excellence among employees by delivering innovative HR programs and strategies to accomplish the company's goals.

HR Objectives

- Recruit and retain talented people.
- Offer industry wise competitive compensation package to attract and retain employees.
- Enrich talent with professional expertise and career development opportunities through training and development programs.
- Encourage innovation, creativity and flexibility necessary to enhance employee competitiveness.
- Performance based Management.
- Manage and utilize people effectively and efficiently.
- Develop competencies to enhance individual and company's performance.

The Company takes pride in its highly motivated and competent human resources who contribute their 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 Resources so that they become more effective and efficient. Moreover, positive demographic characteristics are also prevailed as Most employees are comparatively young in age, but matured in experience. The overall employee relations are peaceful and harmonious.

In 2020-2021, during the COVID-19 Pandemic, the Company focused on carrying out activities ensuring proper health and safety issues measures. Amid the COVID-19 pandemic in the whole country, this organization put through its activities and achieved the organization's targeted goal eventually. Human Resource and Administration Division, emphasized on the safety of the employees first then the task to complete. It took several steps to make employees comfortable as well as safe to work in the office. The employees were provided the privilege to perform the official activities from home during lockdown. Moreover, Health hygiene items like hand sanitizer, hand gloves, face masks were supplied to the employees. Since this organization is treated as the emergency service utility, unlike corporate office, ensuring the electricity generation, the Plant offices were needed to carry out regular functions. So, most of the employees of plant offices performed their official activities keeping themselves present at office. Human Resource and Administration division of plant offices played a vital role in successful management of safe work environment maintaining social distance as per the direction of competent authority. Even to maintain and ensure the social distance, job roster/job rotation system developed and implemented in every office. However, in this period Company has strengthened human resource management to enhance employee's competence in a coordinated and planned way to meet the need of organization. It has developed through this period a highly talented pool of committed professionals and has been able to induct, develop and retain the best talent. It has manpower of 836 employees (386 Officers and 450 Staffs) creating value for the Company.

Manpower Statistics as on 30 June 2021

Revenue Set-Up of the Corporate Office & Power Plants

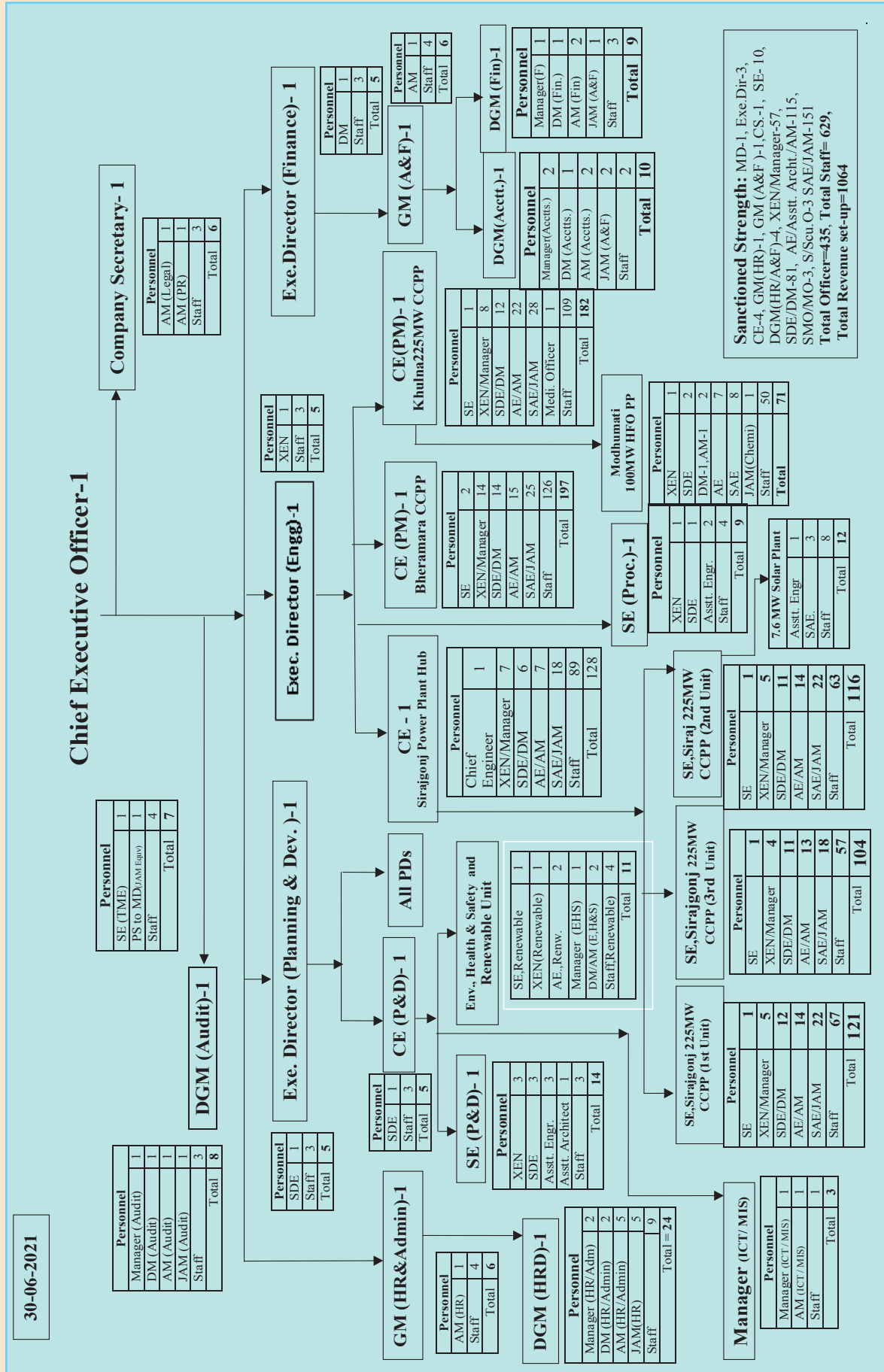
SL NO	DESIGNATION	SET-UP	WORKING	VACANT
1	Chief Executive Officer	1	1	0
2	Executive Director (Planning & Development)	1	1	0
3	Executive Director (Finance)	1	1	0
4	Executive Director (Engineering)	1	1	0
5	Chief Engineer	4	4	0
6	General Manager (HR & Admin)	1	1	0
7	General Manager (Accounts & Finance)	1	1	0
8	Company Secretary	1	1	0
9	Superintending Engineer	10	10	0
10	Deputy General Manager (HR)	1	1	0
11	Deputy General Manager (Accounts /Finance/Audit)	3	2	1
12	Executive Engineer	37	35	2
13	Manager (HR & Admin)	5	3	2
14	Manager (Accounts/Finance/Audit)	7	7	0
15	Manager (ICT/MIS)	2	1	1
16	Manager (EH&S)	1	1	0
17	Manager (Chemical)	4	0	4
18	Manager (Security)	1	0	1
19	Senior Medical Officer	1	0	1
20	Sub-Divisional Engineer	58	58	0
21	Deputy Manager (HR & Admin)	8	8	0
22	Deputy Manager (Accounts/Finance/Audit)	9	8	1
23	Deputy Manager (ICT/MIS)	2	0	2
24	Deputy Manager (EH&S)	1	0	1
25	Deputy Manager (Chemical)	3	3	0
26	Senior Security Officer	1	0	1
27	Assistant Engineer	79	69	10
28	Assistant Manager (HR & Admin)	10	7	3
29	Assistant Manager (Accounts/Finance/Audit)	14	9	5
30	Assistant Manager (ICT/MIS)	3	3	0
31	Assistant Manager (EH&S)	5	5	0
32	Assistant Manager (Chemical)	2	2	0
33	Medical Officer	2	2	0
34	Security Officer	2	1	1
35	Assistant Architect	1	0	1
36	Assistant Manager (PRO)	1	1	0
37	Assistant Manager (Legal)	1	1	0
38	Sub-Assistant Engineer	103	98	5
39	Junior Assistant Manager (HR & Admin)	10	6	4
40	Junior Assistant Manager (Accounts/Finance/Audit)	9	6	3
41	Junior Assistant Manager (ICT/MIS)	4	4	0
42	Junior Assistant Manager (EH&S)	2	2	0
43	Junior Assistant Manager (Chemical)	17	17	0
44	Assistant Security Officer	4	4	0
45	PS to CEO	1	1	0
	Total Officer	435	386	49

Staffs				
SL NO	DESIGNATION	SET-UP	WORKING	VACANT
46	Office Assistant / Computer Operator	56	47	9
47	Accounts Assistant	12	8	4
48	Medical Assistant	5	3	2
49	Security Supervisor	13	13	0
50	Plumber	2	2	0
51	Caretaker	3	2	1
52	Foreman	21	13	8
53	Welder	8	6	2
54	Machinist	7	6	1
55	Electrician	12	12	0
56	Attendant (WTP) /Technician (Chemical)	12	12	0
57	Attendant	12	12	0
58	Fitter	16	15	1
59	Instrument Mechanic	10	10	0
60	Crane Operator	4	3	1
61	Liquide Fuel Pump Operator	2	0	2
62	Pump Operator	4	0	4
63	Driver	76	76	0
64	Work Assistant /Helper	143	78	65
65	Cook Helper	4	3	1
66	Power House Cleaner	13	2	11
67	Cook	4	3	1
68	Bearer	2	1	1
69	Office Support Staff (OSS)	86	51	35
70	Security Guard	82	63	19
71	Gardener	7	5	2
72	Cleaner	13	4	9
	Total Staff	629	450	179
	Grand Total (Officer + Staff)	1064	836	228

Manpower Summary

SL No	Employee Type	Numbers
01	Officers	386
02	Staffs	450
	Total	836

Organization Chart of North-West Power Generation Company Ltd. (Revenue Setup)



Recruitment

Human Resource Division plays the main role in case of recruitment. The objectives of recruitment of NWPGL are to provide the company with quality and necessary human resources to ensure health, survival, growth and effective operation of the company through a transparent recruitment system.

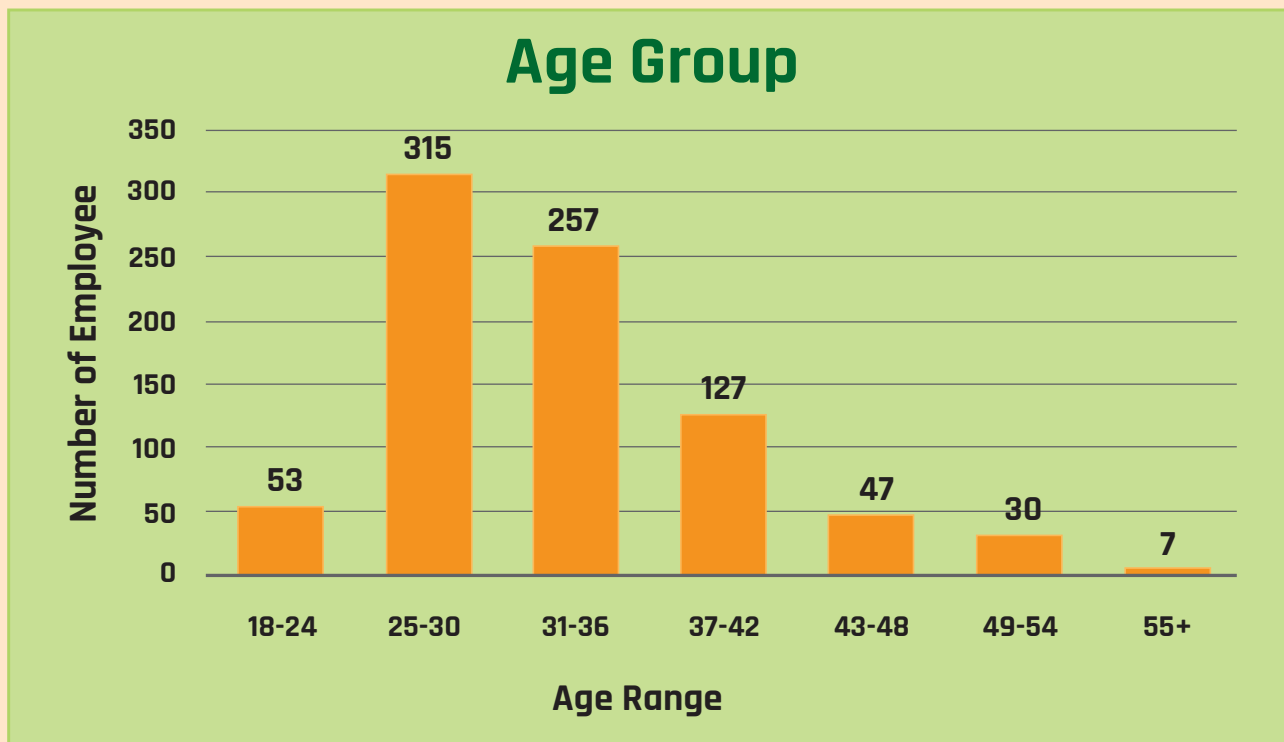
Recruitment is carried out most efficiently and effectively in this organization. Emphasis is given to the development of team work. Therefore, special care is being taken to recruit an employee having appropriate qualities and aptitude. No discrimination is made in respect of sex, caste, creed, locality etc. while recruiting in the company.

NWPGL maintains strict screening process to identify the most suitable candidate for the company. This screening processes are carried out through the following stages for all categories of employees of the company. These are (i) Screening of eligible applications (ii) Screening through written test (iii) Screening through viva voce and interview and (iv) Medical check-up.

In 2020-2021, NWPGL recruited employees mostly for the entry level posts against vacancy. Total 36 (Thirty-Six) employees (24 Officers and 12 Staffs) were recruited during this period.

Demographic Statistics of Employees

Demographic diversification of employees in NWPGL is illustrated as follows:



Employee Relations

NWPGL maintains strong employee relations regarding company's efforts to manage relationships between employers and employees. The company with a good employee relations program provides fair and consistent treatment to all employees, so that they will be committed to their jobs and loyal to the company. It describes the company's philosophy, rules, and procedures for addressing employee-related matters and resolving problems in the workplace. 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 prevailing in the Company.

Training and Development

North-West Power Generation Company Ltd. (NWPGL) always considers training as a vital factor to enrich the skills, knowledge, efficiencies of the employees. NWPGL is committed to ensuring that all employees have access to learning, development and training opportunities which enable them to be suitably knowledgeable and skilled to carry out their role. NWPGL helps employees to develop their talents in ways that fit with the Company's development to meet its strategic objectives. NWPGL considers it appropriate to base training and development opportunities on the requirements of the business. The employees of the company have been given foreign training for the development of their skills & learning. Leadership training has been arranged for senior management. Besides, employees who have required training based on their requirements are given through need analysis. Therefore, decisions about investment in employee training and development will always be made having regard to the needs of the business as well as the employee's individual needs. This Company always recognizes the contributions of all employees towards achieving its goals.

NWPGL aims to ensure that:

- ◆ Each employee understands what his or her work role involves
- ◆ Each employee is developed as appropriate, to enable them to achieve their work objectives
- ◆ Employees are prepared and equipped to deal with changes & challenges of the Company.

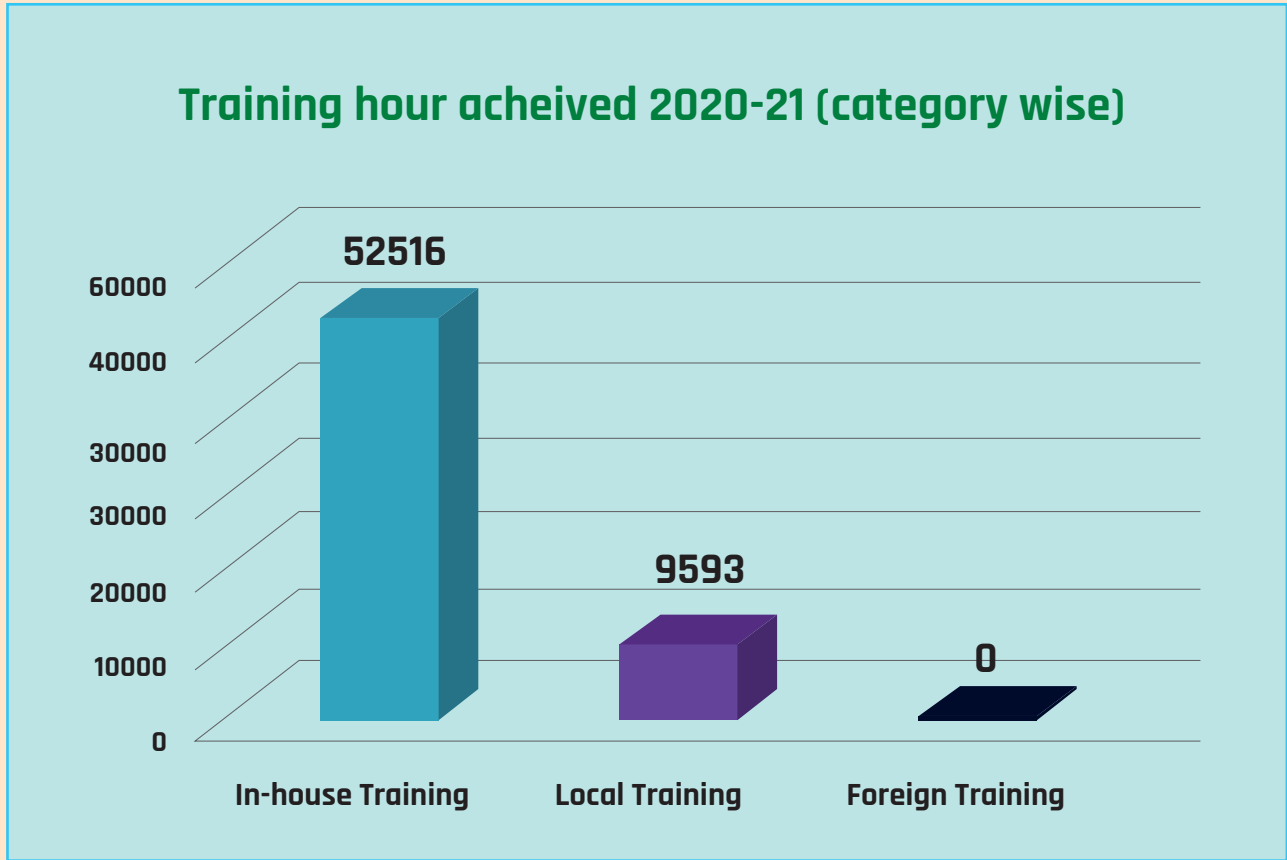
Keeping this view in mind, and recognizing the significance and importance of training for professional excellence, the Company provide on-the-job training and off-the-job training methods, and has poured it's all possible efforts to extract the best services from its people. In line with its objective of being a leading organization, the Company has continuously promoted training and development of its employees. Though the Company has not its own training center, but it has a well-equipped training Room for organizing in-house training courses. Internal training Courses are conducted as per yearly training schedule. Besides it imparts training through Bangladesh Power Management Institute (BPMI), Rural Public Administration Training Center (RPATC), National Academy for Planning & Development (NAPD), BIAM foundation, Bangladesh Institute of Management (BIM), Engineering Staff College of Bangladesh (ESCB) and so on. The company successfully achieved the target of giving 50 man-hour training of each employee in the FY 2020-21.

During the COVID-19 pandemic and global lockdown represent an unprecedented challenge for skills development program throughout the country. Albeit COVID-19 pandemic NWPGL achieved its mandatory training target by arranging numerous skill development programs on digital platform. Most of the training programs had been shifted to virtual sessions during this period. These virtual training Programs were organized to meet up the skill gap as well as to achieve the target hours of training of employees.

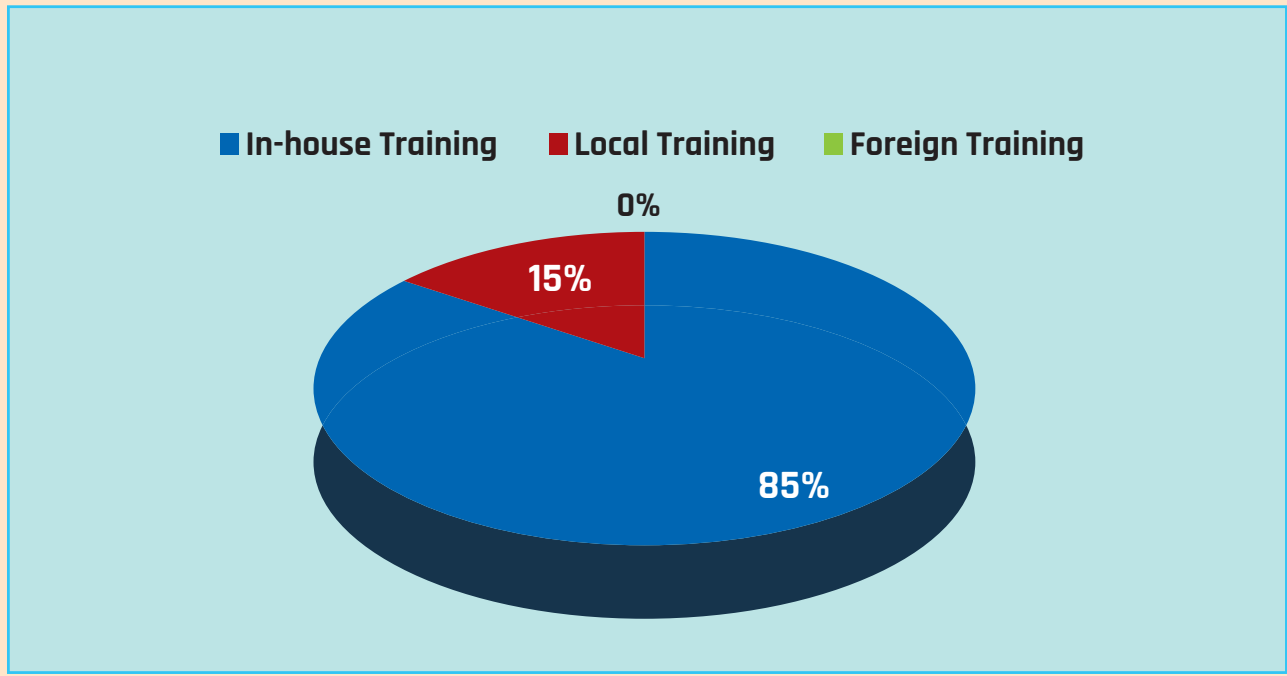
In the FY 2020-2021, the target and achievement in training of the Company was as below:

SL No.	Particulars	Target	Achievement	Achievement in %
01	Training Hours	38,100 Man-hour	62,109 Man-hour	163%

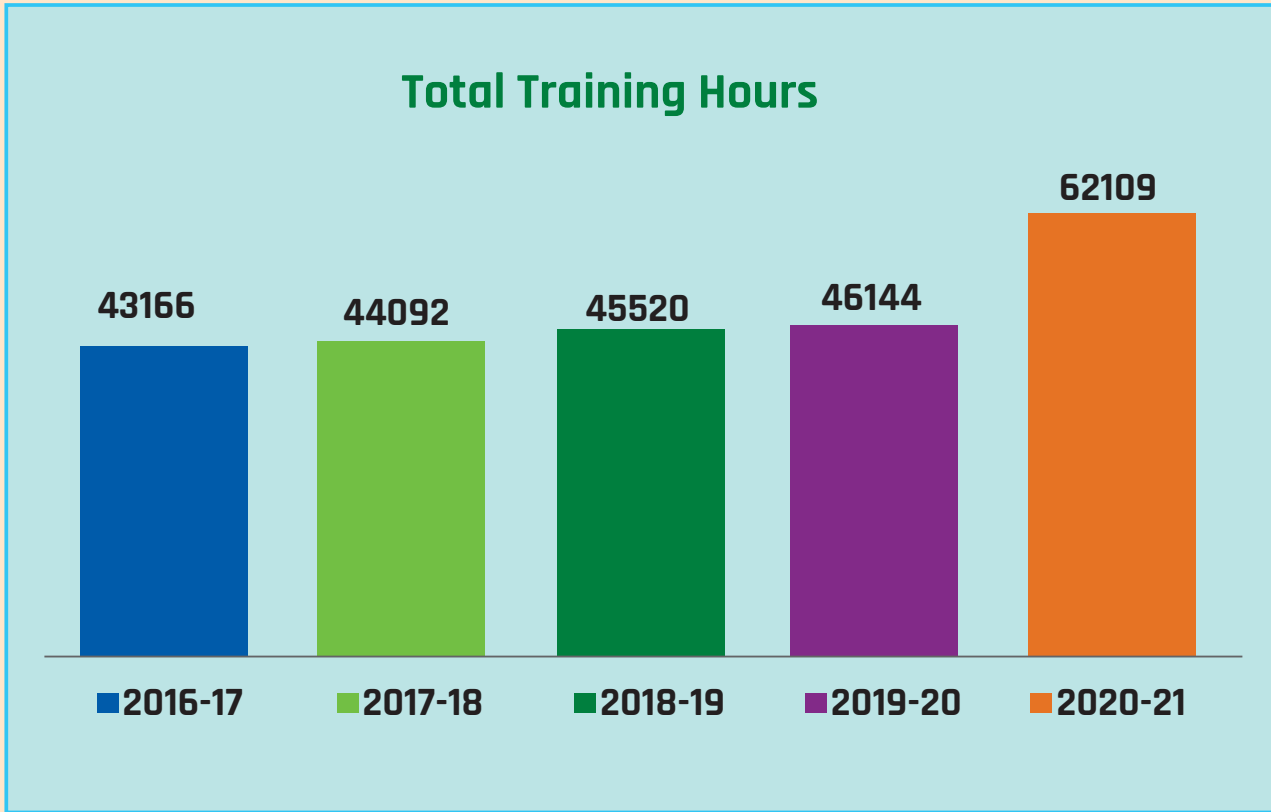
Graphical Representation of Fiscal Year 2020-21 Training information



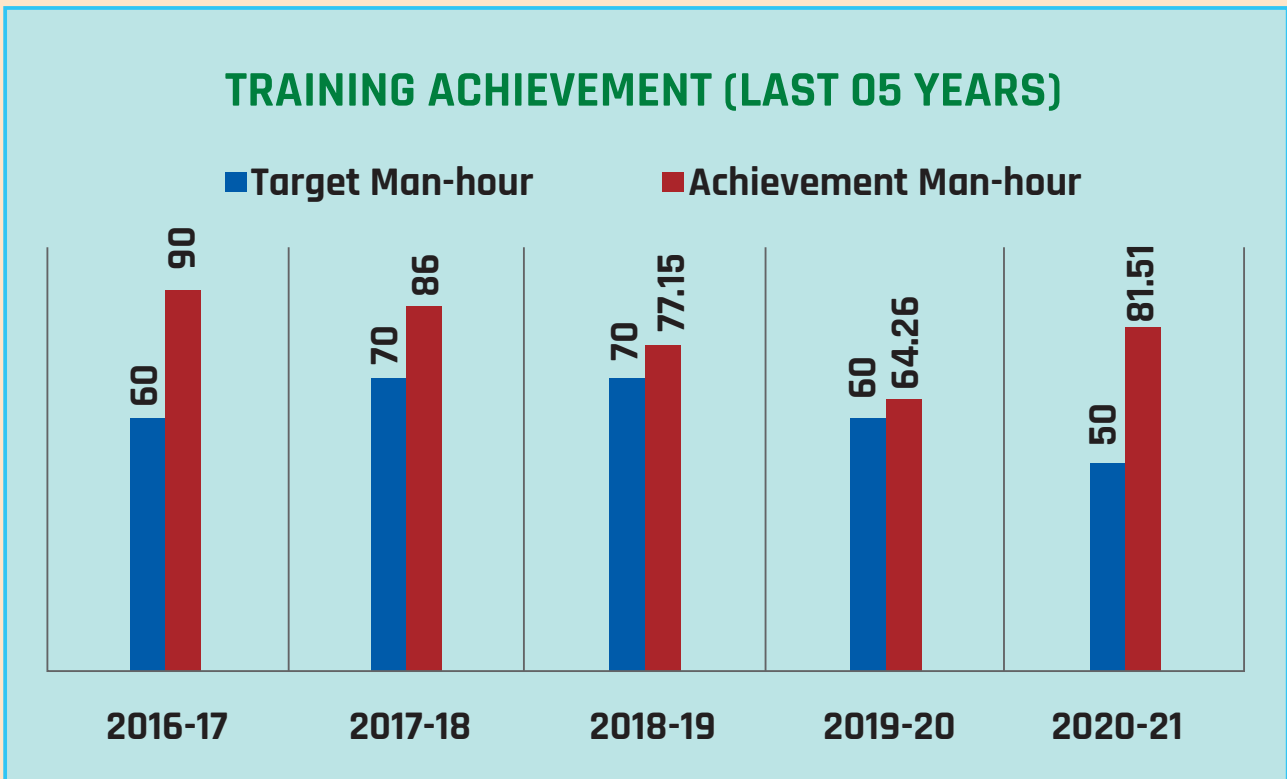
Graph-1: Training Summary 2020-21



Graph-2: Category wise training summary 2020-21 (in percentage)



Graph-3: Man-Hour Training for last 05 (Five) Fiscal Years



Graph-4: Target & Achievement of Man-hour Training for Last 05 (Five) Fiscal Years'



Office Management Training



Training on Employees Service rules



Health awareness Training for staff



Health awareness Training for staff

ERP implementation in NWPGL

Enterprise Resource Planning (ERP) has emerged as the revolutionary technology system for power utilities brought by Power Cell, Power Division of MPEMR which aims to provide information to aid decision making and strategic planning. As a part of power utility, North-West Power Generation Company Limited has implemented ERP system in its Corporate Office, Power Plants as well as Project Offices. Four ERP Modules namely: HR Module, Finance Module, Procurement Module and Fixed Asset Module are being used by the respective offices. This ERP system ensures better data management which leads to quick decision making.

APA (Annual Performance Agreement) Implementation

Every financial year an Annual Performance Agreement (APA) is signed between the Secretary of Power division & the CEO of NWPGL. Furthermore, the CEO signs APA with senior management i.e., Executive Directors, General Manager (HR & Administration), Deputy General Manager (Audit) & Company Secretary, which cascade into APAs of senior officers up to Deputy General Managers/ Superintendent Engineers of respective departments. Then, their APAs are further analysed into KPI targets in PMS format and delegated from Managers/Executive Engineers to supporting staffs. At the end of the financial year, everyone's target achievement is evaluated by their controlling officers. Based on evaluation, good performers are rewarded with KPI incentive bonus. This system inspires employees to be positively motivated & to improve performance. Every employee's KPI target is linked to the APA of the company. So, fulfilling PMS targets gives employees a sense of belongingness & ownership. Thus, APA helps to attain revenue generation and company goal achievement through individual target achievement.



Hon'ble Secretary, Power Division handing over the APA Award 2019-20 to the Chief Executive Officer of NWPGL

"APA Incentive Award" for the FY 2019-2020 was given to Mr. Mohammad Mosharraf Hossain, Chief Engineer (Plant Manager), Bheramara 410 MW Combined Cycle Power Plant; Mr. Muhammad Saifuddin Ahsan, Superintending Engineer (P&D), Corporate Office; Mr. Shafiqul Islam, Executive Engineer (Electrical Conservation), Khulna 225 MW Combined Cycle Power Plant; Mr. Md. Tariqur Rahman, Assistant Engineer, Sirajganj Power Plant (2nd Unit); Mr. Shishir Vardwan, Assistant Engineer, Sirajganj Power Station (3rd Unit) and Mr. Md. Ibrahim Hossain, Assistant Engineer, Madhumati 100 MW Power Plant in recognition to their significant contribution to the implementation of the Company's APA for the fiscal year 2019-20. Due to the COVID epidemic only Mr. Muhammad Saifuddin Ahsan, Superintending Engineer (P&D), Corporate Office received the award physically and other award-winning officers were greeted virtually.



Hon'ble Chief Executive Officer handing over the 'APA Incentive Award' to Mr. Muhammad Saifuddin Ahsan, Superintending Engineer (P&D) of NWPGL



Hon'ble CEO virtually showing the token of 'APA Incentive Award' to the Rewarded Officers of Plants of NWPGL

APA signing between Chief Executive Officer (CEO) and Department Heads of NWPGL for the FY 2021-22:



APA Signing between CEO & Executive Director (P&D)



APA Signing between CEO & Executive Director (Finance)



APA Signing between CEO & Executive Director (Engineering)

National Integrity Strategy

NWPGCL achieved full marks (100) for implementation of National Integrity Strategy Planning & Implementation Framework in the financial year 2020-21. Also, according to the NIS plan, an officer, Mr Afsanal Tanveer, Plant Manager (XEN), Madhumati 100 MW HFO Based Power Plant and a staff, Mr Mobarak Hossain, Foreman, Sirajganj 225 MW CCPP (Unit-3), have been rewarded with the "Integrity Award" by the CEO.

Right to Information

Under the 'Right to Information Act, 2009' and the 'Right to Information Rules 2010', the Company has given responsibility to several designated officers for giving information sought by people. But none or no organization has sought any information from the Company during the FY 2020-2021. In addition, based on Information Act, 2009 the Company prepared 'Self Motivated Information Guide 2020-21' and uploaded it to the Company Website.

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.

Some photos of Fire Drill as a part of safety & security at Corporate Office



Mockdrill at Corporate Office



Mockdrill at Sirajganj Power Plant



Mockdrill at Bheramara 410 MW CCCPP

Key Point Installation (KPI) of NWPGL

Any concentrated sites or installations (Determined by the Ministry of Home Affairs) those are vital in terms of war capacity or economic strength of a country and the destruction or capture of which would seriously affect the war effort or the economy is called Key Point Installation (KPI). North-West Power Generation Company Limited has the following types of KPI:

Name of KPI	Sirajganj Combined Cycle Power Plant (Unit-1,2,3)	Bheramara 410 MW Combined Cycle Power Plant	Khulna 225 MW Combined Cycle Power Plant	Madhumati 100 MW Power Plant
Category of KPI	1 (Ka)	1 (Ka)	1(Kha)	1(Kha)

Welfare activities

The Company recognizes the importance of welfare activities for employees from the welfare fund. For the welfare of employees, a trustee board has been formed for taking necessary actions. The board is responsible for the decision considering the incidents. Employees are compensated for serious diseases (cancer, paralysis etc.) and for operations. This fund has been incorporated for the financial support in case of employees' long-term sufferings of the above mentioned diseases.

Insurance coverage

North-West Power Generation Company Limited has introduced the Group Term Life Insurance as fringe benefits for the employees. In order to introduce the facilities a contract was signed between NWPGL and Delta Life Insurance Company Ltd for covering the Group Term Life Insurance. In this coverage an employee will be compensated by 50 (fifty) times of his/her basic salary (but not exceeding BDT 50 Lac) in case of death and in case of accidental deaths he/she has been given hundred (100) basic equal to his/her salary. It also covers Permanent and Total Disability (PTD) & Permanent and Partial Disability (PPD) which are added in the contract so that the wide range of employees can get benefits from the coverage for their disabilities. This insurance policy can be beneficial for the victims' family.

Recreational and Cultural Activities

The load of work in the modern competitive world is increasing day by day. It's a challenge for working professionals to release work pressure and spend relax time with family, friends and colleagues. In this regard, NWPGL always tries to make a difference in workplace by arranging recreational and cultural activities for employees. Every year a group of employees take part in annual sports competition arranged by Bangladesh Power Development Board. Moreover, NWPGL arranges picnic for employees as a part of Corporate Culture. These activities develop the bond between management and employees to a great extent. Needless to say, due to the Covid-19 pandemic, it was not possible to arrange any kind of recreational and cultural activities in the FY 2020-2021.

Corporate

Social

Responsibility

CORPORATE SOCIAL RESPONSIBILITIES

NWPGCL is committed to CSR principles by implementing the activities related to SDG and by maintaining superior alignment to environment and its stakeholders.

Our initiative to continual improvement of the country by complementing the Bangladesh government's efforts is to achieve the national goals in support of the United Nations' Sustainable Development Goals (SDGs). Our major CSR Activities are illustrated below:

Contributing in Poverty Alleviation and Zero Hunger

During the present pandemic out-break of COVID-19, NWPGCL has played a crucial role by standing beside the government to fight against COVID-19. Moreover, the Company supports the poor and jobless people for overcoming the COVID-19 situation. NWPGCL has contributed BDT 1,55,00,000 (One Crore Fifty Five Lac) to the 'Honourable Prime Minister's Relief and Welfare Fund' for preventing Corona Virus (COVID-19). At the time of general vacation (Lockdown) for preventing COVID-19, NWPGCL stands beside the poor and jobless people. NWPGCL has distributed humanitarian relief assistance amounting to BDT 2,27,68,750 (Two Crore Twenty Seven Lac Sixty-eight Thousand Seven Hundred Fifty) for the people to survive COVID-19 Situation and also to the victims of natural calamities.

Good Health and Well-being

NWPGCL is always concerned to public health. The company is providing continuous medical support for the adjacent inhabitants of all Power Stations.

In this pandemic of COVID-19, NWPGCL has donated Testing Kits and High-Flow Nasal Cannula to the Government for the treatment of corona affected people of Bangladesh. Moreover, NWPGCL helps the ailing employees of BPDB and other organization time to time. For this purpose, NWPGCL has spent BDT 1,27,42,000 (One Crore Twenty-seven Lac Forty-two Thousand) over the financial year 2020-21.

Quality Education & Skill Development

To ensure inclusive and equitable quality education and promote lifelong learning opportunities for all, the Company primarily organized the First Batch and Second Batch 'Regular Electrician Course' at the power plants (Sirajganj, Bheramara and Khulna) under the program for Developing Skilled Manpower in the field of electrical work profession.

Besides this, NWPGCL has contributed to ICMAB and Bangladesh University of Engineering and Technology (BUET) for arranging different development programs & competitions.

Sustainable Cities and Communities

To ensure access for all to adequate, safe and affordable housing and basic services, NWPGCL has allotted houses to the affected persons due to the land acquisition under Payra Thermal Power Plant Resettlement Program. Moreover, NWPGCL has always supported development of the community through donating in community programs, which amounted in BDT 40,77,605 (Forty Lac Seventy-seven Thousand Six Hundred Five) in the FY 2020-21.

NWPGCL's mission is to become the recognized leader in innovative and sustainable as well as engineered and customer-focused solutions in power generation. Therefore, the Company is focusing on increasing substantially the share of renewable energy to ensure access to affordable, reliable, sustainable and modern energy for all. To promote investment in energy infrastructure and clean energy technology, NWPGCL is going to establish solar power plants at Sirajganj and Pabna. In order to encroachment the acquisitioned land for Pabna 60 MW Solar Power Plant, the Company has compensated the affected people due to the land acquisition from its CSR fund.

Some auspicious moments of CSR activities of NWPGL:



Chief Engineer of Sirajganj Power Plant handed over a Cheque of 05 (five) lacs to the Superintendent of Police, Sirajganj for Security Measures with closed circuit cameras



Bheramara 410 MW CAPP Authority distributed Sewing Machines to The Poor Women around Plant Area



Bheramara 410 MW CCGP Authority distributed Rickshaw Vans to the Poor Men around of the Plant Area



Rupsha 800 MW CCGP Project Authority distributed Blankets among the poor and Helpless People at the Khulna City Corporation

Health Assistance by NWPGCL for the Covid-affected People during the Covid-19 Pandemic:



Bheramara 410 MW CCPP Authority handed over 5 (Five) Oxygen Concentrator to Upazila Health Complex, Bheramara, Kushtia to assist the COVID affected Patients



Bheramara 410 MW CCPP Authority handed over 10 (Ten) High Flow Nasal Cannula to Kushtia Deputy Commissioner to assist the COVID-affected Patients



Sirajganj Power Plant Authority handed over 5 (Five) High Flow Nasal Cannula to Divisional Commissioner, Rajshahi to assist the COVID-affected Patients



Sirajganj Power Plant Authority handed over 05 (Five) Oxygen Concentrator to Deputy Commissioner, Sirajganj to assist the Covid-affected Patients



Chief Engineer of Khulna 225 MW CAPP handed over 10 (Ten) High Flow Nasal Cannula to the Divisional Commissioner, Khulna to assist the COVID-affected Patients



Rupsha 800 MW CAPP Project Authority handed over High flow Nasal Cannula to the Khulna Medical College to assist the COVID-affected Patients



Rupsha 800 MW CAPP Project Authority handed over High flow Nasal Cannula to Shaheed Sheikh Abu Naser Specialized Hospital, Khulna to assist the COVID-affected Patients

Food Assistance by NWPGCL for the COVID-affected People on the Occasion of the National Mourning Day 2021:



NWPGCL gave Food Assistance to the Helpless people at Sirajganj Power Plant during the COVID-19 Pandemic



NWPGCL gave Food Assistance to the Helpless people at Sirajganj Power Plant during the COVID-19 Pandemic



NWPGCL gave Food Assistance to the Helpless people at the Khulna 225 MW CCPP during the COVID-19 Pandemic



NWPGCL gave Food Assistance to the Helpless people at the Khulna 225 MW CCPP during the COVID-19 Pandemic



NWPGCL gave Food Assistance to the Helpless people at the Bheramara 410 MW CCPP during the COVID-19 Pandemic



NWPGCL gave Food Assistance to the Helpless people at the Bheramara 410 MW CCPP during the COVID-19 Pandemic



NWPGCL gave Food Assistance to the Helpless people at the Modhumati 100 MW Power Plant during the COVID-19 Pandemic



NWPGCL gave Food Assistance to the Helpless people at the Modhumati 100 MW Power Plant during the COVID-19 Pandemic



Rupsha 800 MW CCGP Project Authority gave Food Assistance to the Helpless people around the Project area during the COVID-19 Pandemic



Rupsha 800 MW CCGP Project Authority gave Food Assistance to the Helpless people around the Project area during the COVID-19 Pandemic



Payra 1320 MW Thermal Power Plant Authority gave Food Assistance to the Helpless people around the Plant during the COVID-19 Pandemic



Payra 1320 MW Thermal Power Plant Authority gave Food Assistance to the Helpless people around the Plant during the COVID-19 Pandemic



NWPGCL gave Food Assistance to the Helpless People around the country jointly with Engineers' Institute of Bangladesh (IEB) during the COVID-19 Pandemic



NWPGCL gave Food Assistance to the Helpless People around the country jointly with Engineers' Institute of Bangladesh (IEB) during the COVID-19 Pandemic



NWPGCL gave Food Assistance to the Helpless People around the country jointly with Engineers' Institute of Bangladesh (IEB) during the COVID-19 Pandemic



NWPGCL gave Food Assistance to the Helpless People around the country jointly with Engineers' Institute of Bangladesh (IEB) during the COVID-19 Pandemic



Waiting to received Food Assistance from a program jointly organized by NWPGCL and Engineers' Institute of Bangladesh (IEB) during the COVID-19 Pandemic

Information Systems And Technology

The Company uses the latest Information Systems and Technology to enhance its business performance and improve the operational excellence. The Company has in place state-of-the-art IT infrastructure and implements effective IT policies, supported by tools. It has been continuously improving to meet even growing business needs. To enhance the employees' efficiency and business productivity, collaborative solutions have been implemented. The Company has already implemented Finance, HR, Fixed Asset and Procurement Module of ERP system, which improved performance of the business through information sharing and integration. Inventory Module of ERP system will be implemented soon. In addition, best-in-class information systems are used in the areas of Design & Engineering, Project Management, Human Resources and Electricity Generation & Sales.

New technological advances and new market forces are creating a new economy. The new economy is based on the Digital Revolution and the management of information. The world is becoming a digital planet. Bangladesh cannot remain out of it. We must build a Digital Bangladesh and establish a knowledge-based society. We must work for this achievement. Bangladesh Government envisages that Bangladesh will attain a trajectory of high performing growth supported by advanced and innovative technology. ICT (Information and Communication Technology) will, by that time, lead us to new paths of excellence giving the country a new identity to be branded as Digital Bangladesh.

In consonance with ICT Policy 2018, Aspire to Innovate (A2I) Program of the present democratic Government, the Company intends to introduce and re-shape its on-going and up-coming activities. In the meantime, the Company resumes ICT in its multifarious activities in the light of Government development philosophy and socio-economic goals. They are as follows:

Office Automation and Paperless Office

In 2020-2021, steady progress was made in the Company's IT development. Digital systems e.g. ERP, E-nothi, EGP and Store Management System have been implemented in different offices. Presently, more than 98% files are being executed through E-nothi system. The Management can check real-time balance of inventory items through Store Management Software. Salaries of every employee are being disbursed through ERP system. Employees can view their salary related information through employee self service module of ERP. Besides, every kind of leave can be taken through this module. Management can view real-time financial and asset related information through ERP system.

NWPGCL upgraded the career portal in 2020-21 to incorporate new technologies which eased the recruitment process and reduced lots of manual work. Besides, stationery and vehicle requisition system has been implemented in corporate office which helped in achieving target of paperless office. Presently, requisitions for stationery items are being taken through this platform. Officers can raise requisition for official vehicle through this system. Moreover, IT infrastructure has been improved to ensure information security.

Inclusion in National Portal

According to the decision of the Cabinet Division of the Government of Bangladesh, NWPGCL's website was moved to national portal (nwpgcl.gov.bd). Different publications, news, tender information, project related information etc are being published there regularly.

Centralized Monitoring of Power Plants

Every power plant of NWPGCL is being monitored remotely through web-based Plant Information System (PIS). The Management can view specific real-time data of power generation from power plants. Presently, NWPGCL is working to build Centralized Archival System to store every power plant data.

ADDITIONAL CORPORATE INFORMATION

Technology

The Company is using wide range of technologies such as combined cycle power plants, coal-fired ultra-super critical power plant, reciprocating engine-based and solar PV plants, etc. State-of the art technologies have been used in all power plants. Six combined cycle power plants owned by NWPGCL are designed on dual fuel; natural gas as primary fuel and liquid fuel as secondary/back-up fuel; to increase reliability of the plants through flexible fuel operation.

Ultra-supercritical boilers are also a focus area for the Company, with the objective of increasing the steam parameters and ultimately improving efficiency. By using ultra-supercritical boilers, NWPGCL is generating 1244 MW electricity at Payra 1320 MW TPP (Phase-1) and the construction of Payra 1320 MW TPP (Phase-2) is going on.

With Renewable Energy gaining more and more importance in modern times all over the world, NWPGCL aims at exploring the potential of this sector for power generation purposes. The Company has already constructed a Solar Photovoltaic Grid Connected Power Plant and a number of similar projects have also been undertaken. Potential of Wind Energy for power generation purposes is also being explored. Besides, other non-conventional sources of energy with potential of power generation are being explored.

Research and Development

One of the missions of NWPGCL is to be an innovative and technology-driven organization. Therefore, any innovative thinking is always welcome in the working culture of this Company. The employees of the Company are free to share their insights about the use of new technologies and methods or to modify existing systems in order to increase the efficiency and reliability of electricity production. The Research & Development under the Planning & Design Division is primarily focused on the following activities:

A. Innovation Activities

Under the guidance of the Power Division, NWPGCL and its field offices are continuously engaged in different innovation activities in order to ensure continuous improvement of operational performance.

B. Research Related

The R&D team of the Planning and Design Division of NWPGCL are engaged in different research activities on equipment and machinery relating to power generation, in collaborating with various reputed universities and research organizations.

C. Climate Change Adaptation and Mitigation Related

Another focus area of R&D is to conduct different studies and research on incorporating various environment friendly technologies to the existing and future power plants based on fossil fuels such as, Carbon Capture and Storage (CCS), ensuring Zero Emission, Zero Liquid Discharge, Selective Catalytic Reduction (SCR), etc. NWPGCL is also actively investigating the feasibility of replacing fossil fuel with Hydrogen for power generation.

D. Renewable Energy Related

Wide range of renewable applications is one of the main objectives of research & development of NWPGCL which is managed by conducting study on the applicability and feasibility of non-conventional sources of energy such as, geothermal, offshore wind, floating solar, ocean tide, biomass, etc.

E. Energy Efficiency and Conservation Related

Conducting study on the various procedures for enhancing energy efficiency & conservation such as, optimization of fuel system, turbine blade upgrade, reduction of auxiliary consumption, reducing plant start-up time, decreasing energy losses in various auxiliary systems, etc.

NWPGCL has recently introduced energy auditing at its power plants in order to assess the overall pattern of energy consumption, energy inputs and production output, identifying potential areas of thermal and electrical energy economy, etc. The company is eyeing to ISO 50001 certification in near future.

F. Digitalization of Process

Under the research and development, NWPGCL is acquiring various application software and simulators for power plant design, operation, and maintenance.

G. Arranging Technical Training

Under R&D, some specialized technical training on O&M of power plant, project management, 4th Industrial Revolution and its challenges, etc. are being arranged.

H. Process Standardization Related

A power generating utility like NWPGCL has to prepare various documents during project formulation such as, Bidding Document, Request for Proposal, etc. In addition, various procedures are to be followed during O&M stage. Preparing standard format for such documents is also taken as a research and development related activity.

I. New Project Related

There are a number of procedures that are to be followed during formulation of a new project such as, approval of line ministry, approval of other ministries, approval from ECNEC, etc. In addition, there are other requirements of license/approval/clearance from various other organizations such as, DoE, DoEXP, clearance from local government authority, etc. Preparing and maintaining/updating a standard flow chart for these procedures is also a function of research and development wing.

J. Factory Acceptance/Equipment Testing Related:

As a contractual requirement, before shipping of any major plant equipment, engineers visit the factory of the manufacturer of the equipment to witness the testing procedures. Hence, preparing, maintaining and updating a standard testing procedure will ensure proper testing of the equipment and gradually decrease dependence on third party consultants. This is one of the major focus areas for R&D as well.

K. O&M Related

During O&M of a power plant, there are a number of issues which need continuous monitoring and evaluation for the proper functioning of the power plant. Some of the prime issues are:

Understand and adhere to all local, corporate safety and environmental policies;

Plan, develop and implement tests procedures to monitor GT, ST and all plant systems for their condition and performance;

Ensure best use of the plant performance software package. Generate report using performance software package on regular basis and analysis of generated data to guide operation team for better performance of plant;

Analysis of generation report/MOD;

Documentation of all generated report in both soft and hard copy on regular basis in a systematic method;

Provide and maintain a technical and maintenance library which shall include maintenance and test procedures, instruction books, technical manuals and drawings for all plant equipment and systems;

Periodic monitoring and analysis of all critical operating materials and fluids going in and out of plant;

Study the requirement of any modification required for the better performance of the power plant;

Carryout technical study and provide engineering decision for any proposed change of operation or maintenance procedure/system;

Establish and maintain complete equipment and systems maintenance and test history records;

Performing the above-stated activities and collaborating with other functional departments in carrying out those activities successfully are also major R&D activities.

Recent Innovation Activities

The Government of the People's Republic of Bangladesh is committed to build innovation culture in public sector. With a view to achieving this goal, Innovation Committee in Corporate Office of North-West Power Generation Company Limited was formed in 2015-2016 according to the decision of the Cabinet Division of the

Bangladesh Government. According to the directions of Power Division, innovation sub committees were formed in all power plants under NWPGCL.

The committee is playing vital role in developing innovation culture in NWPGCL. Officials from the power plants and corporate office propose their innovative ideas in innovation committee meeting. The innovation committee reviews proposals for feedback, enhancements or modifications to those ideas.

NWPGCL has been taking part in innovation showcasing arranged by Power Division every year. In 2018-2019, NWPGCL took part in innovation showcasing with a concept named "Remote Monitoring and Power Plant Performance Analyzer" which was primarily a software tool developed to monitor and analyze different performance parameters of power plants under NWPGCL. The idea has been selected for scale up and replication. Presently, NWPGCL is working to develop a common interface for acquiring live data and different performance parameters from existing power plants of the Company.

In 2019-2020, NWPGCL took two innovation ideas. Among those "Compost Fertilizer from Waste Management" was adopted and implemented by Bheramara 410 MW Combined Cycle Power Plant. Organic composite fertilizer is being produced from waste material in the Power Plant. Waste management has become smarter and the respective Power Plant doesn't need to buy fertilizer from outside.

Another innovation idea "Knowledge Based Problem Analysis and Solving" was adopted and is being implemented by Khulna 225 MW Combined Cycle Power Plant. Past incident, design modification, O&M procedure data have been captured in prescribed format and uploaded in common platform. All officers of Khulna 225 MW Combined Cycle Power Plant have access to the common platform. Presently, all incident, design modification, O&M procedure related data are being uploaded in the common platform.

ISO Certification

North-West Power Generation Company Limited started implementation of Integrated Management System (IMS) from 1st September, 2015 and obtained certification on ISO 9001:2008 (Quality Management System), ISO 14001:2004 (Environmental Management System) & OHSAS 18001:2007 (Occupational Health & Safety Assessment System) standards in October, 2015. In 2018 NWPGCL renewed current certification of ISO 9001 from 2008 to 2015 version, ISO 14001 from 2004 to 2015 version and achieved ISO 45001:2018 (Occupational Health & Safety Management System). Since ISO 45001:2018 was published in March 2018, therefore, NWPGCL was the first Bangladeshi organization to achieve this certificate.

Scope of Certification

Head Office	Corporate Management of Power Plants along with Human Resource Department and Procurement Division.
Sirajganj Power Station (Unit - 1,2 & 3)	Power Generation and Supply to the National Grid.
Khulna 225 MW CCGP	
Bheramara 410 MW CCGP	
Madhumati 100 MW HFO Based Power Plant	

IMS Policy

- To become an emerging power generation utility with a strong brand and reliability.
- To be an innovative and technology driven organization.
- To be a company that achieves excellence in service, quality, reliability, safety and customer care.

IMS Commitments

- To comply with all applicable legislations, regulations and other requirements related to power generation.
- To prevent pollution, injury and ill health.
- To continually improve our quality, environment, occupational health and safety, performance by setting objectives and targets

Audit & Compliance

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.

Role of the Audit & Finance Committee

The Audit and Finance Committee's authorities, duties and responsibilities flow from the Board's oversight function. The major responsibilities of the Committee are delineated below.

1. Reviewing the quarterly, half-yearly and annual financial statements and other financial results of the Company and, upon its satisfaction of the review, the Committee recommends them to the Board for approval.
2. Reviewing the revised revenue budget, capital expenditure budget, and project development budget of the current year and proposed revenue budget, capital expenditure budget, and project development budget of the next year, the Committee recommends them to the Board for approval.
3. Monitoring and reviewing the adequacy and effectiveness of the Company's financial reporting process, internal control and risk management system.
4. Recommending to the Board the appointment, re-appointment or removal of external auditors.

Reviewing and monitoring the Company's ethical standards and procedures to ensure compliance with the regulatory and financial reporting requirements.

Dividend

The Company Board in its 14th Board Meeting of 2021 recommended cash dividend of BDT 600 million from its profit for the year ended 30 June 2021 which is 13.15% on its paid-up capital amounting BDT 4,562.16 million subject to approval by the shareholders in the 14th Annual General Meeting. NWPGL paid cash dividend of BDT 400 million from its profit for the year ended 30 June 2020 which was 15.612% on the then paid-up capital amounting BDT 2,562.16 million.

Auditor's Report

The auditors, ACNABIN, Chartered Accounts have submitted the Audit Report for the FY 2020-2021. 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. ACNABIN, Chartered Accountants 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 2021-22. They requested for a reasonable increase in their Audit Fee. It is to be noted that the

ANNUAL REPORT 2021

M/s. ACNABIN, Chartered Accountants was appointed as statutory auditor of the Company until the 14th AGM with an audit fee of BDT 350,000/- (including VAT). They were the Auditor of the Company in the last financial year and had conducted their audit successfully. In order to enhance the corporate image and uphold transparency and accountability of the Company, the Board of Directors have a resolution of assent in the 14th Board Meeting of 2021 for appointing M/s. ACNABIN, Chartered Accountants as the auditors of the Company for the FY 2021-22 at an audit fee of BDT 3,75,000/-(including VAT). The Hon'ble Shareholders (Members) are requested to receive and adopt the proposal. If appointed at ensuing the 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 one year. Now it requires Election of Directors in the 14th Annual General Meeting. In this context, I, on behalf of the Directors, mention to the honour 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 honour of the Hon'ble Shareholders (Members) to elect Directors and re-constitute the Board of Directors of the Company accordingly.

The Annual Report-2021

The Company has prepared the Annual Report-2021. I, on behalf of the Board of Directors, request the honour of the Hon'ble Shareholders (Members) to receive and adopt the Annual Report-2021.

Acknowledgement

The Company 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, hearty co-operation and relentless efforts throughout the Fiscal Year.



(Md. Habibur Rahman)
Chairman
Board of Directors, NWPGL
&
Secretary
Power Division, MoPEMR

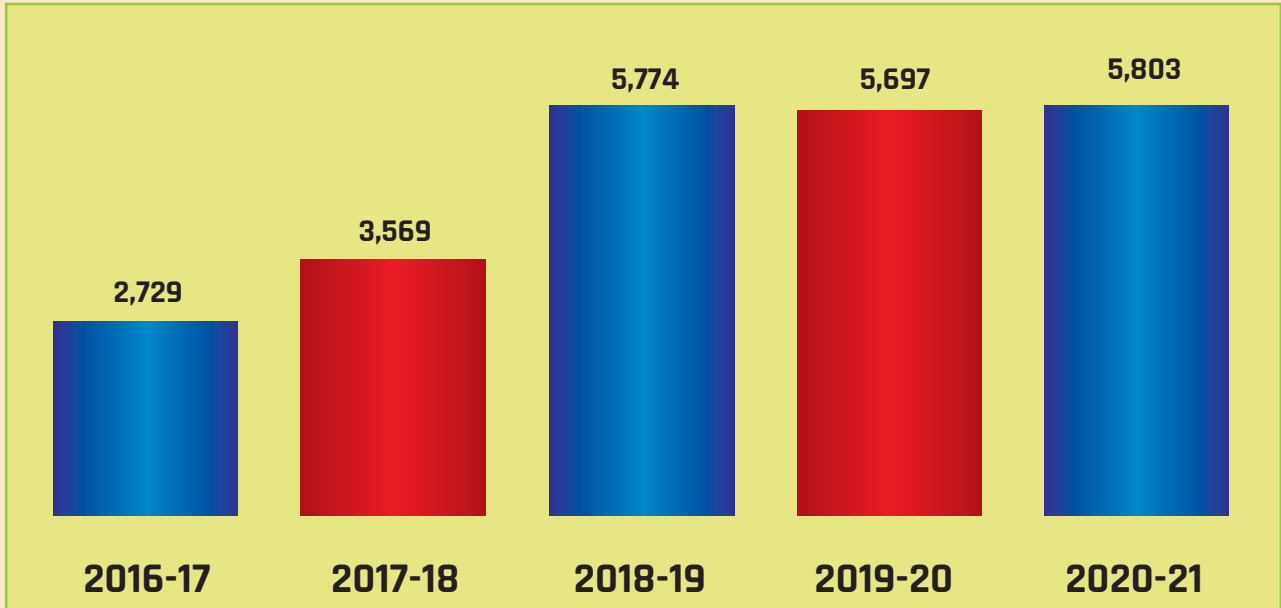


Financial **Analysis**

Five Years' Financial Performance

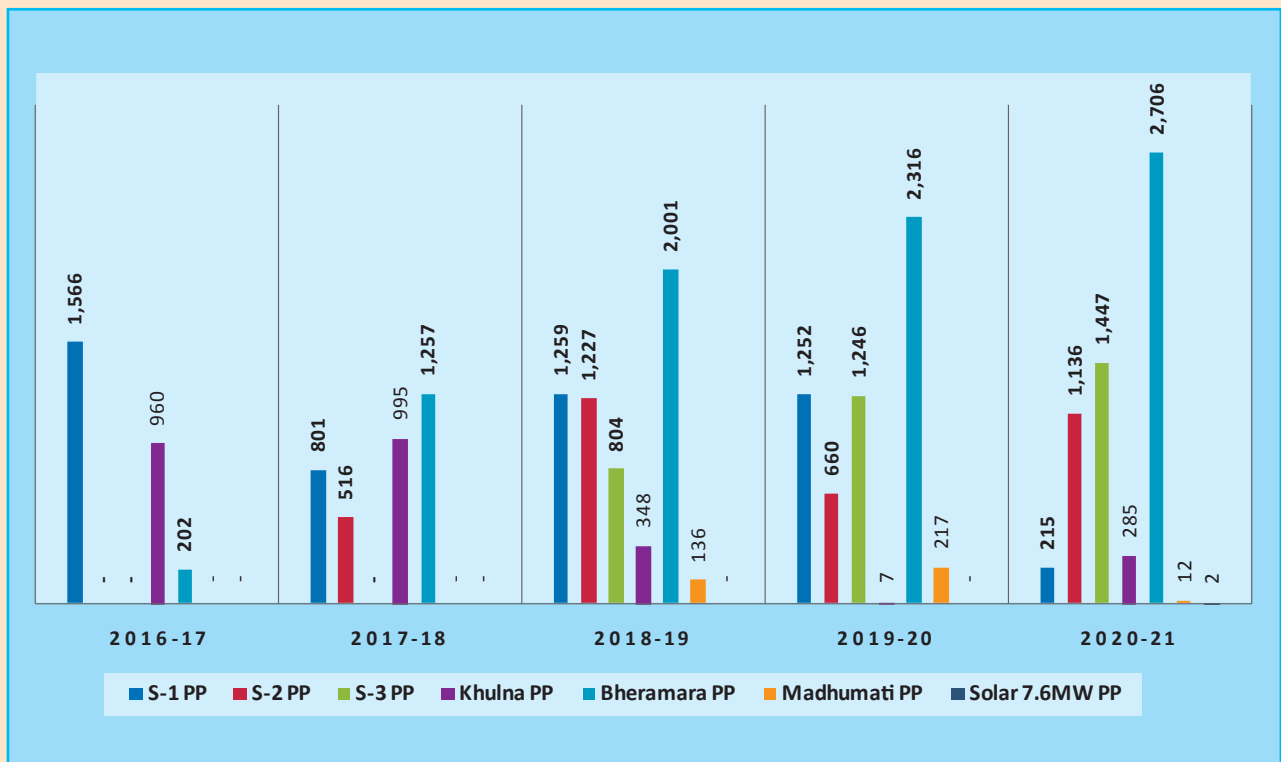
Power Generation

(MkWh)



Power Plant-wise Power Generation

(MkWh)



Earnings and Financial Position

Financial Summary

Earnings and Profitability

Figures in Million BDT

Particulars	2016-17	2017-18	2018-19	2019-20	2020-21
Energy Sales	22,163	32,704	30,036	25,750	28,878
Gross Profit	3,092	5,426	8,087	9,968	10,099
Operating Profit	2,819	5,134	7,706	10,164	10,602
Profit before tax	1,992	3,397	4,469	6,660	11,804
Net Profit after tax	1,295	1,914	3,371	4,778	9,319

Financial Position

Figures in Million BDT

Particulars	2016-17	2017-18	2018-19	2019-20	2020-21
Total Assets	105,793	131,435	148,225	159,913	172,146
Total Liabilities	79,153	102,953	114,076	120,415	119,600
Shareholders' Equity	26,641	28,482	34,149	39,499	52,546
Current Assets	14,607	22,016	22,619	32,388	31,305
Non-current assets	91,187	109,420	125,606	127,525	140,841
Current Liabilities	5,179	9,853	12,097	12,238	11,709
Non-current liabilities	73,974	93,100	101,979	108,176	107,891

Financial Ratios

Particulars	2016-17	2017-18	2018-19	2019-20	2020-21
Current Ratio	2.82	2.23	1.87	2.65	2.67
Quick Ratio	2.69	2.05	1.68	2.45	2.41
Debt Service Coverage Ratio	2.05	2.06	1.45	1.34	1.75
Debt to Equity Ratio	0.75	0.78	0.77	0.75	0.69
Gross Profit Margin	14%	17%	27%	39%	35%
Operating Profit Margin	13%	16%	26%	39%	37%
Net Profit Margin	6%	6%	11%	19%	32%

Ordinary Shares Information

Particulars	2016-17	2017-18	2018-19	2019-20	2020-21
Paid up Capital (Million BDT)	1,600.00	1,600.00	1,600.00	2,562.16	4,562.16
Face Value Per Share (BDT)	10.00	10.00	10.00	10.00	10.00
Cash Dividend (Million BDT)	160.00	240.00	240.00	400.00	*600.00
Dividend (%) on Paid up Capital	10.00%	15.00%	15.00%	15.61%	13.15%
Earnings Per Share (BDT)	8.09	13.67	20.45	18.65	20.43

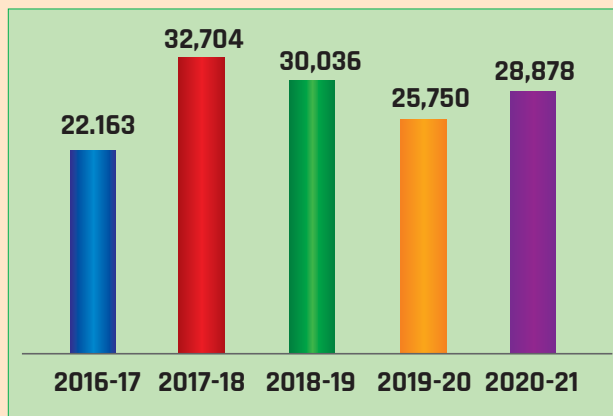
*Proposed Dividend for FY 2020-21

Financial Performance

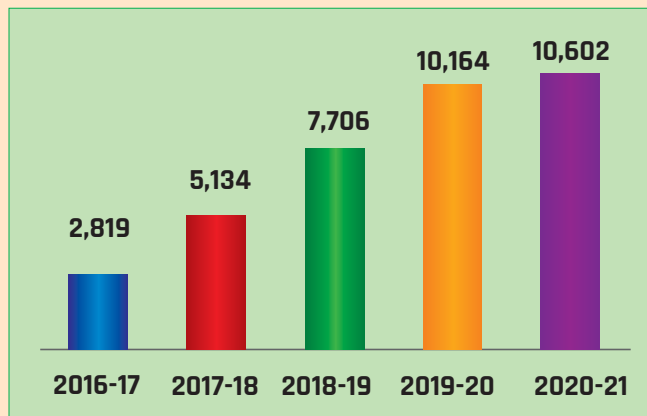
Earnings Scenario

Figures in Million BDT

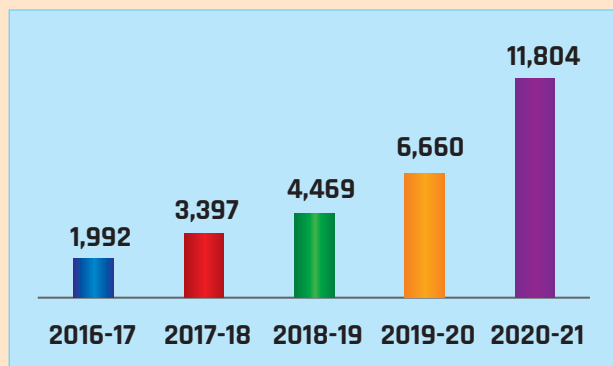
Energy Sales



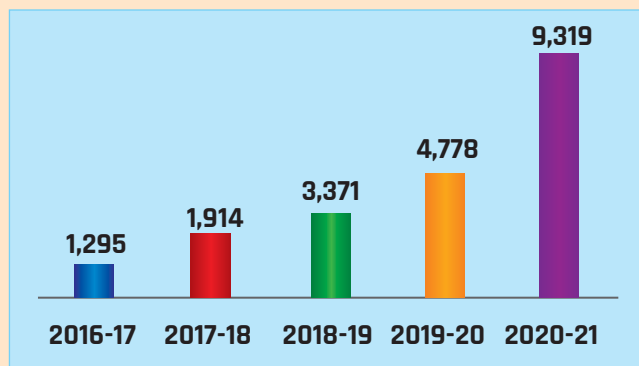
Operating Profit



Profit before tax

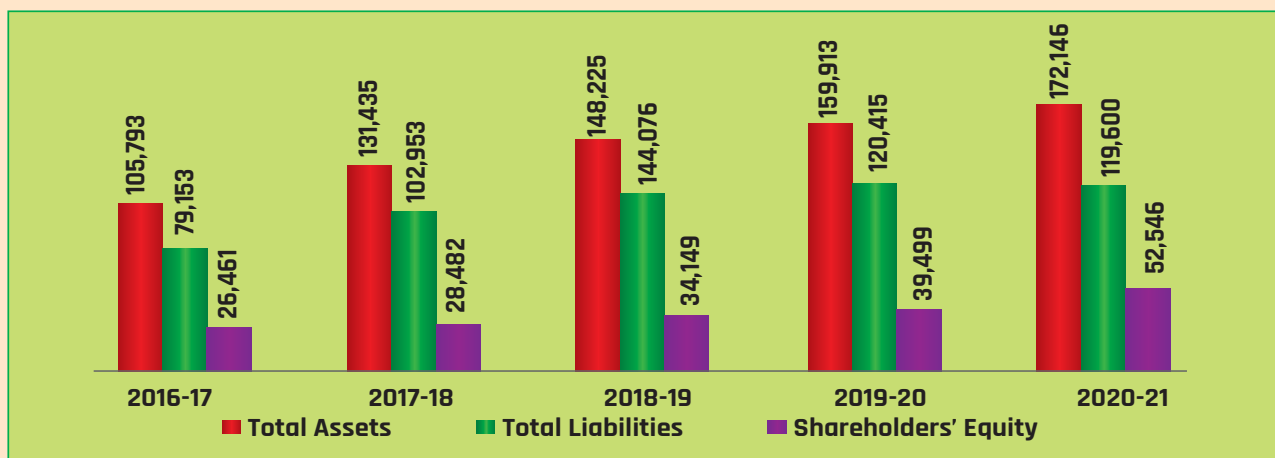


Net Profit after tax



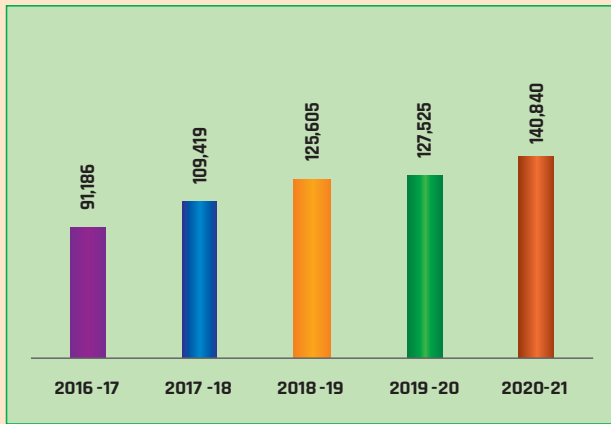
Financial Position

Figures in Million BDT

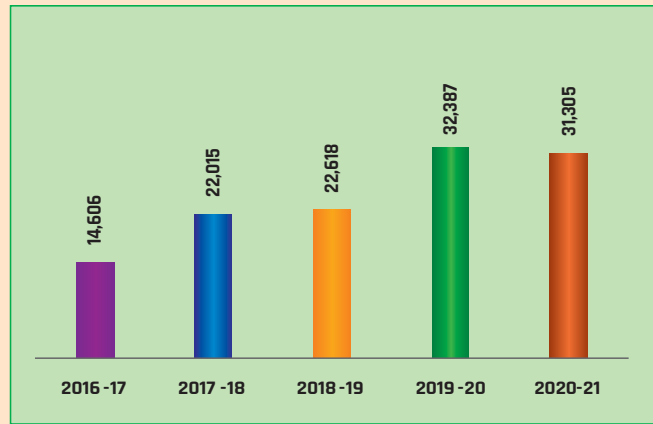


Figures in Million BDT

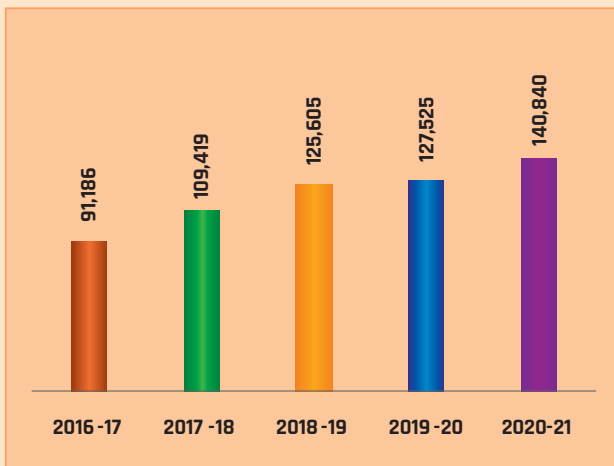
Non-Current Assets



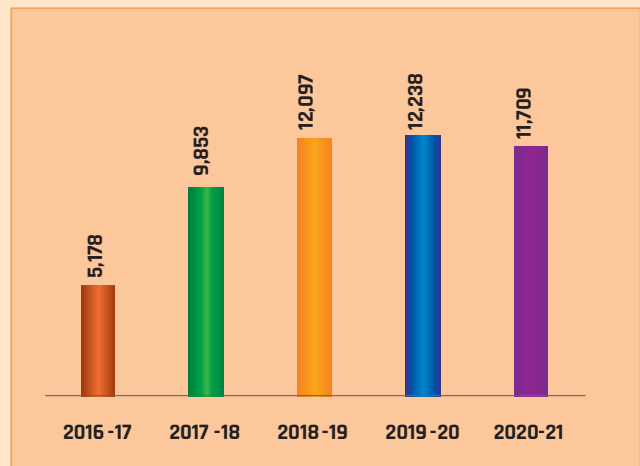
Current Assets



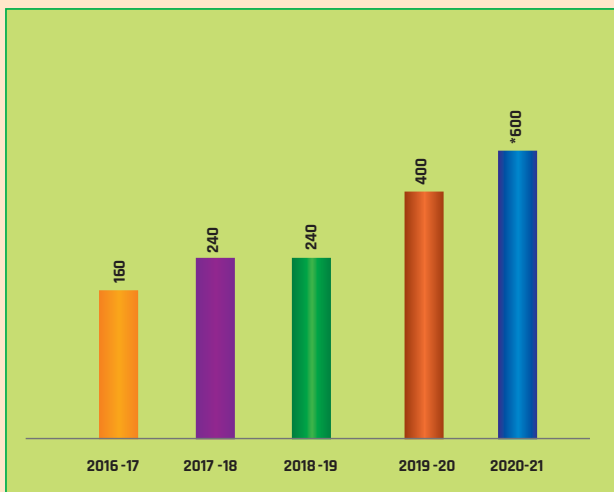
Non-Current Liabilities



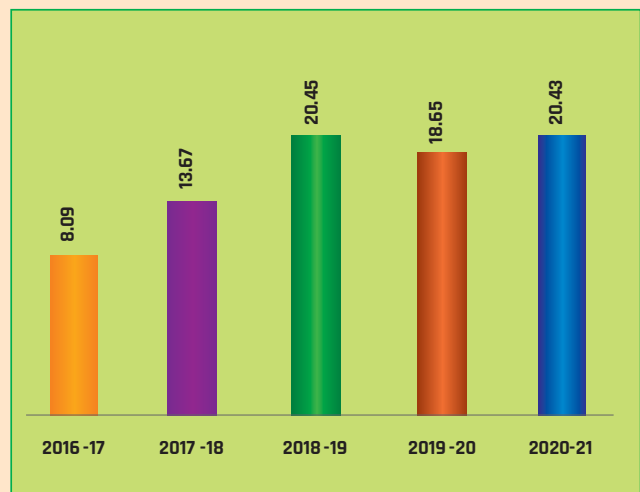
Current Liabilities



Cash Dividend (Million BDT)



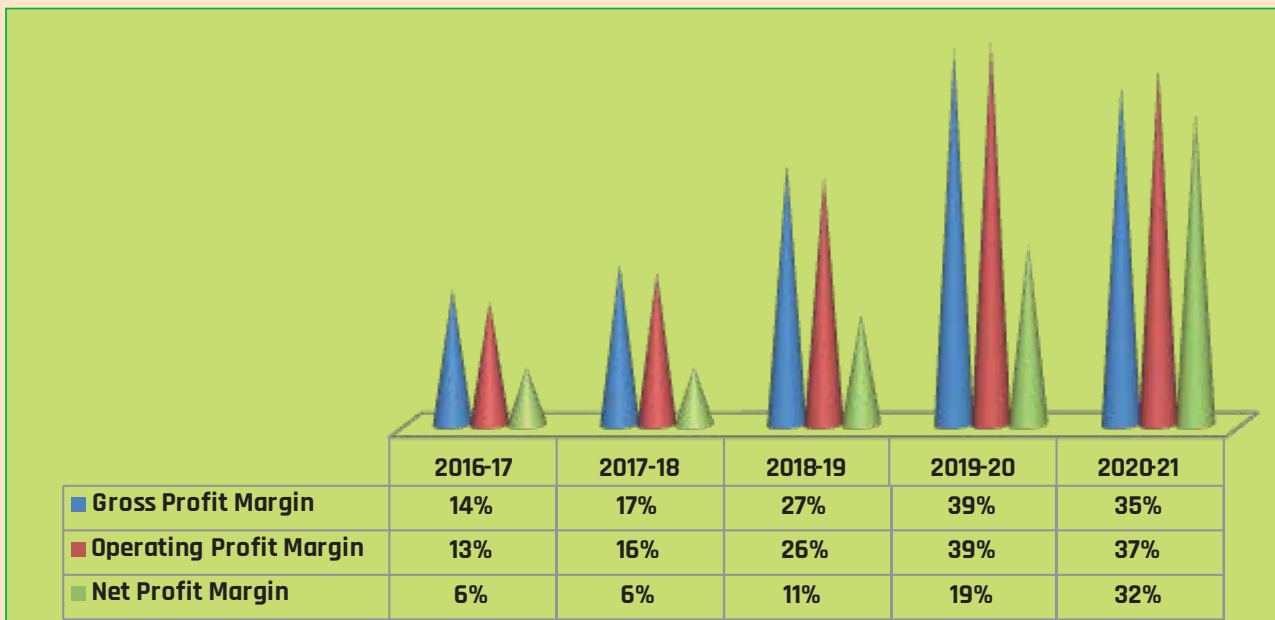
Earnings per Share (BDT)



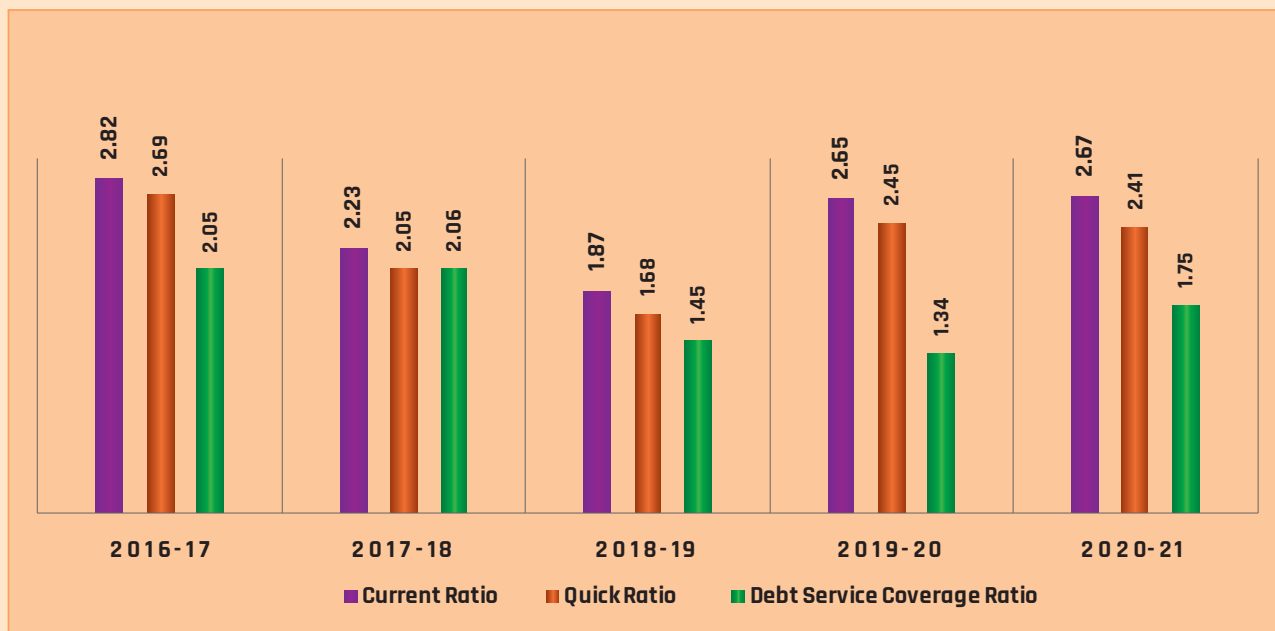
* Proposed Dividend from Net Profit of FY 2020-21

Ratio Analysis

Profitability Ratios



Liquidity Ratios





ACHIEVEMENTS, AWARDS & AGREEMENTS

Major Achievements in FY 2020-21

SL No	Title of Achievement	Date
1.	COD of Payra 1320 MW Thermal Power Plant (1st Phase)	8 December 2020
2.	COD of Sirajganj 7.6 MW Solar Power Plant	29 March 2021



North-West Power Generation Company Limited and Bangladesh-China Power Company (Pvt) Limited are celebrating the COD of Payra 1320 MW Thermal Power Plant (1st Phase)

Important Agreements & Contracts Signed in FY 2020-21

S/L	Name of Contract	By and between	Signing Date
1.	JVA signing for the formation of Bangladesh-China Renewable Energy Company (Pvt.) Limited (BCRECL) for the development of approximately 500 MW renewable energy-based power plants	North-West Power Generation Company Ltd. & China National Machinery Import & Export Corporation, China	14.07.2020
2.	MoU signing to lease land for setting up Sirajganj 68 MW Solar Park Power Plant	North-West Power Generation Company Limited and Bangladesh Bridge Authority	21.01.2021
3.	Power Purchase Agreement signing for Sirajganj 7.6 MWp Grid Connected Photovoltaic Solar Power Plant Project	North-West Power Generation Company Ltd. and Bangladesh Power Development Board	28.02.2021
4.	Power Purchase Agreement signing for Payra 1320 MW Thermal Power Plant Project (2 nd Phase)	Bangladesh Power Development Board and Bangladesh China Power Company (Pvt.) Limited (BCPCL)	01.06.2021
5.	Implementation Agreement signing for Payra 1320 MW Thermal Power Plant Project (2 nd Phase)	Government of Bangladesh, Bangladesh, China Power Company (Pvt.) Limited (BCPCL) and Power Grid Company of Bangladesh	01.06.2021



JVA Signing Ceremony of Bangladesh-China Renewable Energy Power Company (Pvt.) Limited



JVA Signing Ceremony of Bangladesh-China Renewable Energy Power Company (Pvt.) Limited



MoU signing on 21 January 2021 between Bangladesh Bridge Authority and North-West Power Generation Company Limited to lease Land for setting up Renewable Energy Based Power Plant



Bangladesh Bridge Authority leasing 214 Acres of Land to North-West Power Generation Company Ltd for implementing Sirajganj 68 MW Solar Power Plant on 13 March 2021

JOURNEY OF NWPGL AT A GLANCE

14 Years Journey of Success

2021 COD of Sirajganj 7.6 MW Solar Power Plant

2020 COD of Payra 1320 MW Thermal Power Plant (1st Phase)

2019

1. COD of Sirajganj (U-3) Combined Cycle
2. COD of Sirajganj (U-4) Under JVC
3. COD of Madhumati Power Plant
4. First Shipment of Coal Arrived for Payra Power Plant (1st Phase)

2018

1. COD of Sirajganj Power Plant (U-2)
2. COD of Sirajganj Power Plant (U-3) Simple Cycle
3. Inauguration of Swapner Thikana- beside Payra Power Plant
4. Achievement of ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018

2017 COD of Bheramara Combined Cycle Power Plant

2016 COD of Khulna Power Plant Combined Cycle

2014

1. COD of Sirajganj Power Plant (U-1) Combined Cycle
2. Formation BCPCCL under JVC

2013 COD of Khulna Power Plant Simple Cycle

2012 COD of Sirajganj Power Plant (U-1) Simple Cycle

2007 Incorporation of NWPGL



Memorable
EVENTS



13th AGM of North-West Power Generation Company Limited



Hon'ble the then Chairman of NWPGL handing over the Dividend Cheque to the Chairman of BPDB for the FY 2019-2020



Farewell Program of Dr. Sultan Ahmed, Former Secretary, Power Division and the then Chairman of NWPGCL



NWPGCL is greeting Md. Habibur Rahman, Secretary, Power Division as the Chairman of the Company



Board Meeting of North-West Power Generation Company Limited



NWPGL Authority paying Tributes on the National Mourning Day at Bidyut Bhaban, Dhaka



CEO of NWPGL praying for the Peace of the Soul of Bangabandhu at Corporate Office, Dhaka



Madhumati 100 MW Power Plant Authority paying Tributes on the National Mourning Day



Bheramara 410 MW CCPP Authority paying Tributes on the National Mourning Day



Sirajganj Power Plant Authority paying Tributes on the National Mourning Day



Prayer at the Sirajganj Power Plant on the National Mourning Day



Prayer at the Bheramara 410 MW CCPP on the National Mourning Day



Prayer at Mosque on the National Mourning Day by the Madhumati 100 MW Power Plant Authority



Food Distribution at Mosque on the National Mourning Day by the Madhumati 100 MW Power Plant Authority



Entertaining Orphans at a Madrasa on the National Mourning Day by the Madhumati 100 MW Power Plant Authority



Entertaining Orphans at a Madrasa on the National Mourning Day by the Madhumati 100 MW Power Plant Authority



Auditor's Report

&

Audited Financial Statements of
North-West Power Generation Company Limited
For the year ended on 30 June 2021



INDEPENDENT AUDITOR'S REPORT To the Shareholders of North-West Power Generation Company Limited

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of North-West Power Generation Company Limited (hereinafter referred to as 'the Company'), which comprise the statement of financial position as at 30 June 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information disclosed in Note 1 to 53 to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2021 and its financial performances and its cash flows for the year then ended in accordance with the requirements of applicable laws and rules and the International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Emphasis of Matters

Without modifying our opinion, we would like to draw attention to the following matters:

1. In note # 3 to the financial statements, the Company disclosed that the property plant and equipment has been revalued and necessary disclosure has been given following International Financial Reporting Standard-13.
2. In note # 7 to the financial statements, the Company disclosed Project in Progress amounting to BDT 9,699,032,340 which inter-alia included BDT 9,042,091,689 for 'Rupsha 800MW CCPP Project'. Rupsha 800MW CCPP Project included BDT 2,544,200,000, BDT 176,512,211, BDT 2,733,379,478 and BDT 12,127,443 on account of Advance for Land Acquisition, for Transmission Line, for EPC Contractor and for Consultancy Expenses respectively. As per IAS-1, the above advances should be presented under 'Advance payment made for Rupsha Project'.
3. In Note # 17 to the financial statements, the Company disclosed the compliance status with the requirement of the Bangladesh Gazette# 146/FRC/Admin/Gazette/2020/01 and the rationale for the recording of Government Equity respectively.
4. In note # 36 to the financial statements, the Company disclosed 'Revenue' amounting to BDT 28,877,795,291, which inter-alia included revenue on account of the supplementary bill of 2019-20 amounting to BDT 377,480,152.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters	How the matters were addressed in our audit
1. Revenue recognition from the sale of electricity	
<p>Revenue recognition is a key area of judgment, particularly in relation to:</p> <ul style="list-style-type: none"> • Energy revenue is made to the Company based on the survey of the meter reading. In this context, the customer (or government authority) would verify the electrical energy output through physical inspection of the meter and/or review of relevant reports generated from the meter. Upon agreement by both parties, the electrical energy delivered for the month is evidence by the approvals of the professional engineers representing the Company and the customer. The meter is calibrated and certified by independent professional engineers on a regular basis; • Capacity or rental payments are recognized according to the terms set out in the Power Purchase Agreement (PPA); • Identifying conflicting issues relating to billing and assessing whether there is little prospect cash will be received for revenue that has been billed; and <p>Assessing the recoverability of trade debtors as a proportion of customers do not or are unable to pay their bills.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> • Assessed whether revenue recognition policies are applied through comparison with relevant accounting standards and industry practice, including the policy of not recognized revenue where it is not probable that cash will be received; • Tested the Company's control over revenue recognition, including reconciliations between sales and cash receipts systems and the general ledger; • Assessed the calculations of capacity or rental revenue, fuel revenue, and variable & operation maintenance revenue by ensuring that inputs used to the calculation have been derived properly; and • Assessed the Company's disclosures of its revenue recognition policy.
See note #39 to the financial statements	
2. Deferred tax asset from unabsorbed depreciation	
<p>The deferred tax asset recognized for the carry forward of unabsorbed depreciation, amounting to Tk. 6,500,095,425 is based on the management estimation on future taxable profit considered probable, against which the unabsorbed depreciation can be utilized. Utilization of the deferred tax asset involves a risk that business and profitability may not develop in line with the Company's initial forecasts.</p> <p>Due to uncertainty related to management forecasts the deferred tax asset is addressed as a key audit matter.</p>	<p>We assessed the management forecasts related to the amount of probable future taxable profit. We also tested the technical accuracy of the calculations.</p> <ul style="list-style-type: none"> • We analyzed the key assumptions used in respect of the development of business and profitability. We also analyzed the appropriateness of the key assumptions. • Furthermore, we assessed the appropriateness of the note disclosures made in relation to deferred tax asset. <p>We assessed the probability that the Company may use in the future its deferred tax assets, particularly with regard to:</p> <ul style="list-style-type: none"> • the review of deferred tax liabilities existing in the same tax jurisdiction, that may be charged again

Key audit matters	How the matters were addressed in our audit
	<p>st existing unabsorbed depreciation carried forward before they expire;</p> <p>the ability of each affiliate to generate sufficient future taxable profits in the foreseeable future allowing the use of existing unabsorbed depreciation carried forward.</p>
<p>See note# 28 to the financial statements</p>	

3. Valuation of Equity accounted investees

The Company is exposed to the risk of impairment of its equity-accounted investees. The Company's management considers whether there are indicators of impairment with respect to equity accounted investees and conducts its impairment test to assess the recoverability of these investments using the value in use model. Impairment assessment of these investments requires significant judgment with respect to future sales growth and profitability of investee, cashflow projections, and selection of appropriate discount rate and there is a risk that the valuation of the assets and any related impairment charge may be incorrect.

We considered equity accounted investees impairment as a key audit matter due to the significant judgment and assumptions involved in the impairment assessment process.

Our audit procedures related to the valuation of equity-accounted investees included:

- Assessed the design and Implementation and test the operating effectiveness of the key controls relating to Company's processes over establishing and monitoring the impairment.
- Utilized our internal experienced person to assess the key assumptions used by management in their calculation. Further, we assess the reasonableness of significant management assumptions in respect of estimated future cash flows, growth and discount rates and performed a sensitivity analysis on these key assumptions.
- Compared managements assumptions and apply our understanding of the future prospects of the business from internal and external sources, and compared the forecasts to historical experience.
- Assessed the completeness and accuracy of the Information produced by management which was used as the basis of their assessment.
- Considered the adequacy of the Company's disclosures in terms of applicable accounting standards.

See note# 8 to the financial statements

Other Matter

The Company implemented an ERP system on 01 July 2020. As we understand, based on discussion with management and documents provided to us, the system has been in the stabilisation phase. Hence substantive analytical procedures have been carried out in reaching conclusion in areas where we found relevant.

Other Information

Management is responsible for the other Information. The other Information comprises all of the Information in the Annual Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other Information and, in doing so, consider whether the other Information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other Information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other Information, we are required to report that fact. We have nothing to report in this regard at this stage, since no components (except for the financial statements and our audit report thereon) of the Annual Report of the Company have yet been prepared by the management. However, when we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation of the financial statements in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

We also report that:

- (a) we have obtained all the material Information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (b) in our opinion, proper books of accounts required by law have been kept by the Company so far as it appeared from our examination of those books; and
- (c) the Company's statement of financial position and statement of profit or loss and other comprehensive income together with the Note 1 to 53 dealt with by the report are in agreement with the books of account.

Dated, Dhaka.
18 Nov 2021

ACNABIN, Chartered Accountants



Signed by: Muhammad Aminul Hoque, FCA

Partner

ICAB Enrollment# 1129

DVC: 2111231129AS282837

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statement of Financial Position

As at 30 June 2021

Particulars	Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
ASSETS			
Non-Current Assets			
		140,840,750,934	127,525,380,015
Property, Plant and Equipment	3	96,866,410,052	101,424,820,178
Right of Use Assets	4	607,555,187	619,019,287
Intangible Assets	5	2,453,656	2,002,977
Investment Property	6	4,986,066,390	2,313,201,569
Project-in-Progress	7	9,685,916,989	1,835,581,636
Equity-accounted Investees	8	28,691,545,909	21,329,951,619
Other Non-Current Assets	9	802,750	802,750
Current Assets			
		31,305,154,079	32,387,718,657
Inventories	10	3,122,539,910	2,429,918,597
Accounts Receivable	11	5,452,155,118	6,726,144,533
Others Receivable	12	220,559,021	49,056,648
Advance, Deposit & Prepayment	13	2,590,407,920	7,463,903,202
Short-term Investment	14	3,240,000,000	1,730,847,295
Cash and Cash Equivalent	15	16,679,492,109	13,987,848,382
Total Assets		172,145,905,013	159,913,098,673
Total Equity			
		52,545,885,675	39,498,526,220
Paid-up-Capital	16	4,562,162,030	2,562,162,030
Share Money Deposit	17	-	1,000,000,000
Government Equity	18	24,332,630,554	24,032,630,554
Hedging Reserve	19	(152,510,601)	(266,519,821)
Foreign Currency Translation Reserve	20	(48,417,982)	(63,574,568)
Revaluation Reserve	21	2,699,570,119	-
Retained Earnings	22	21,152,451,554	12,233,828,026
Non-Current Liabilities			
		107,890,673,062	108,176,075,663
Government Loan	23	9,906,959,167	10,698,015,658
Foreign Loan	24	68,337,787,006	72,046,634,639
Bond & Debenture	25	7,033,263,848	5,534,822,062
Lease Liabilities	26	685,563,229	658,527,672
Subordinated Shareholder Loans	27	13,151,466,486	12,796,266,486
Deferred tax	28	8,775,633,325	6,441,809,147
Current Liabilities			
		11,709,346,270	12,238,496,789
Accounts Payable	29	521,607,379	1,001,417,110
Others Payable	30	180,947,817	224,094,855
Unearned Revenue	31	354,376	-
Security Deposit Payable	32	14,166,494	62,609,669
Debt Service Liability-Interest	33	483,401,864	820,276,831
Current Portion of Long term Liabilities	34	7,723,277,515	7,531,107,459
Provision for Gratuity	35	124,630,068	354,117,604
Provision for WPPF	36	621,253,003	389,152,147
Provision for CSR Fund	37	40,541,281	35,182,360
Provision for Income Tax	38	1,999,166,473	1,820,538,755
Total Equity & Liabilities		172,145,905,013	159,913,098,673

These financial statements should be read in conjunction with the annexed notes 1 to 53

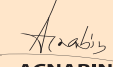

Company Secretary
NWPGL


Executive Director (Finance)
NWPGL


Chief Executive Officer
NWPGL


Director
NWPGL

Dated, Dhaka.
18 Nov 2021


ACNABIN
Chartered Accountants
Signed by: Muhammad Aminul Haque, FCA
Partner
DVC: 2111231129AS282837

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 2021

Particulars	Notes	FY 2020-21 (BDT)	FY 2019-20 (BDT)
Energy Sales	39	28,877,795,291	25,749,672,680
Cost of Energy Sales	40	(18,779,289,288)	(15,781,902,491)
Gross Profit		10,098,506,003	9,967,770,189
Other Income	43	893,491,018	572,844,758
Overhead & Administrative Expenses	41	(389,849,471)	(376,528,117)
Operating Profit		10,602,147,551	10,164,086,829
Financing Expenses	44	(3,701,528,774)	(4,224,857,922)
Interest Expenses on GoB Loan		(302,926,935)	(333,872,641)
Interest Expenses on Foreign Loan		(2,257,751,336)	(2,855,068,156)
Interest Expenses on Lease Liabilities		(61,148,991)	(58,211,240)
Service Charges on Loan-BPDB		(355,200,000)	(355,200,000)
Interest Expenses on Bond & Debenture		(497,808,136)	(256,461,319)
Foreign Currency Fluctuation Loss		(72,208,174)	(195,593,570)
Other Finance Expenses		(154,485,202)	(170,450,997)
Profit Before Provision for CSR Fund & WPPF		6,900,618,777	5,939,228,907
Provision for CSR Expenses		(45,703,094)	(29,696,145)
Profit Before Considering Share of Profit of Equity-accounted Investees		6,854,915,683	5,909,532,762
Share of Profit of Equity-accounted Investees, net of tax	45	5,570,144,359	1,101,497,649
Profit Before WPPF		12,425,060,042	7,011,030,411
Provision for WPPF		(621,253,002)	(350,551,521)
Profit Before Tax		11,803,807,040	6,660,478,890
Income Tax	46	(2,485,183,511)	(1,882,382,614)
Net Profit After Tax		9,318,623,529	4,778,096,276
Other Comprehensive Income/ (Loss)	47	2,828,735,925	(311,228,456)
NWPGCL share of Cash flow hedging reserve- change in fair value		114,009,220	(261,718,976)
NWPGCL share of Foreign currency translation differences		15,156,586	(49,509,480)
Revaluation Gain	21	2,726,838,504	-
Related tax	21	(27,268,385)	-
Total Comprehensive Income for the year		12,147,359,454	4,466,867,820

These financial statements should be read in conjunction with the annexed notes 1 to 53



Company Secretary
NWPGCL


Executive Director (Finance)
NWPGCL


Chief Executive Officer
NWPGCL


Director
NWPGCL

Dated, Dhaka.
18 Nov 2021


ACNABIN
Chartered Accountants
Signed by: Muhammad Aminul Hoque, FCA
Partner
DVC: 2111231129AS282837

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statement of Cash Flows

For the year ended 30 June 2021

Particulars	Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
Cash flows from operating activities:			
Profit Before Interest & Tax	48	9,862,983,281	9,588,245,594
Add: Adjustment for non-cash Items:			
Unrealized foreign Exchange loss on Financing Activities	44.6 (b)	6,684,257	169,637,228
Depreciation & Amortization	49	6,675,678,786	6,266,132,238
Loss from Physical Verification of Assets		5,535,524	-
Cash generated from operating activities		16,550,881,848	16,024,015,060
Changes in Working Capital			
Decrease/(Increase) in Account Receivables		1,273,989,415	387,820,459
Decrease/(Increase) in Others Receivables		(140,794,612)	153,256,426
Decrease/(Increase) in Inventories		(765,505,265)	(127,048,653)
Decrease/(Increase) in Advance, Deposit & Prepayments		(844,225,878)	(3,460,686,085)
Increase/(Decrease) in Payables		(479,809,731)	467,977,803
Increase/(Decrease) in Provision & Other Payables	50	(87,953,243)	(403,601,307)
Finance Cost Paid		(3,488,654,373)	(3,528,210,808)
Net cash generated from Operating activities		12,017,928,161	9,513,522,894
Cash flows from Investing activities:			
Purchase of Property, Plant & Equipment	51	(742,726,992)	(1,152,072,148)
Purchase of Intangible Assets		(559,500)	(968,800)
Fund Disbursement for Project-in-Progress		(3,376,610,752)	(1,928,294,353)
Investment in Equity-accounted Investees		(1,723,536,375)	(3,046,891,600)
Short-term Investment		(1,509,152,705)	(1,450,847,295)
Net cash flow from Investing activities		(7,352,586,324)	(7,579,074,196)
Cash flows from financing activities:			
Proceeds from BPDB as share Money Deposit		-	1,000,000,000
Proceeds from BPDB as Paid up Share Capital		1,000,000,000	-
Proceeds from Government Equity		300,000,000	123,000,000
Proceeds from Government Loan		200,000,000	82,000,000
Proceeds from Foreign Loan		3,031,762,676	5,071,908,974
Proceeds from Bond & Debenture		1,498,441,787	5,460,360,743
Repayment of Government Loan		(991,056,491)	(991,056,492)
Repayment of Foreign Loan		(6,557,462,049)	(6,137,703,702)
Proceeds from/ (Repayment) of Lease Liabilities		(55,384,031)	-
Fund received from GoB and ADB	42	758,296,015	419,999,836
Fund disbursed for GoB & ADB	42	(758,296,015)	(419,999,836)
Dividend Paid	22	(400,000,000)	(240,000,000)
Net cash flows from financing activities		(1,973,698,109)	4,368,509,522
Net increase/decrease in cash and cash equivalents		2,691,643,727	6,302,958,221
Cash & cash equivalents at the beginning of the financial year		13,987,848,381	7,647,624,796
Effects of exchange rate changes on cash and cash equivalents		-	37,265,365
Closing Cash and Cash Equivalents		16,679,492,109	13,987,848,381

These financial statements should be read in conjunction with the annexed notes 1 to 53


Company Secretary
NWPGL


Executive Director (Finance)
NWPGL


Chief Executive Officer
NWPGL


Director
NWPGL

NORTH-WEST POWER GENERATION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)
Statement of Changes in Equity
For the year ended 30 June 2021

Particulars	Share Capital	Share Money Deposit	Government Equity	Hedging Reserves	Foreign currency translation reserve	Revaluation Surplus	Retained Earnings	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Balance at 30 June 2019	1,500,000,000	962,162,030	23,909,630,554	(4,800,844)	(14,065,088)	-	7,595,731,749	34,148,658,400
Net profit for the period ended 30 June 2020	-	-	-	-	-	-	4,778,096,276	4,778,096,276
Other comprehensive income during the year	-	-	-	(261,718,976)	(49,509,480)	-	-	(311,228,456)
Addition during the period	-	1,000,000,000	123,000,000	-	-	-	-	1,123,000,000
Share Money Deposit converted to Paid up capital	952,162,030	(952,162,030)	-	-	-	-	-	-
Dividend paid for the year ended 30 June 2019	-	-	-	-	-	-	(240,000,000)	(240,000,000)
Balance at 30 June 2020	2,552,162,030	1,000,000,000	24,032,630,554	(266,519,821)	(63,574,568)	-	12,233,828,026	39,498,526,220
Net profit for the period ended 30 June 2021	-	-	-	-	-	-	9,318,623,529	9,318,623,529
Other comprehensive income during the year	-	-	-	114,009,220	15,155,586	-	-	129,165,806
Addition during the period	-	1,000,000,000	300,000,000	-	-	2,699,570,119	-	3,999,570,121
Share Money Deposit converted to Paid up capital	2,000,000,000	(2,000,000,000)	-	-	-	-	-	-
Dividend Paid for the Year Ended 30 June 2020	-	-	-	-	-	-	(400,000,000)	(400,000,000)
Balance at 30 June 2021	4,552,162,030	-	24,332,630,554	(152,510,601)	(48,417,982)	2,699,570,119	21,152,451,554	52,545,885,675

These financial statements should be read in conjunction with the annexed notes 1 to 53


Company Secretary
NWPGL


Executive Director (Finance)
NWPGL


Chief Executive Officer
NWPGL


Director
NWPGL

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Notes to the financial statements

As at and for the year ended 30 June 2021

1. The Company and its Activities:

a) Corporate Information

North-West Power Generation Company Limited (hereinafter 'the Company') is an Enterprise of Bangladesh Power Development Board (BPDB) incorporated on 28 August, 2007 under the framework of the Govt. Power Sector Reform Policy and the Companies Act, 1994. The registered office of the company is at UTC Building (Level-4), 08 Panthapath, Karwan Bazar, Dhaka-1215, Bangladesh. Within the shortest period after incorporation, the Company has become one of the leading power generating utilities in the country. Presently the Company has 07 (Seven) Power Plants in operation and 03 (three) projects under construction. Besides that the Company has investment in three Joint Venture Companies (JVC) namely- Bangladesh-China Power Company (Pvt.) Limited (BCPCL), Bangladesh-China Renewable Energy Company (Pvt.) Limited (BCRECL) and Sembcorp North-West Power Company Limited (SNWPCL). The Company holds 50% ownership in both BCPCL & BCRECL and 29% ownership in SNWPCL. The Company currently has installed and generation capacity of 3,063.13MW including Joint venture Companies (BCPCL and SNWPCL).

b) Nature of Business

The principal activity of the Company is to generation of electricity to enhance the national development programs. The Company has schematic comprehensive future development plan for implementing different power plant projects of different sizes, capacities, and technologies as per Government plan.

c) Business Operations

The Operational details of the Company are as follows:

NWPGCL's own Operation:

SL#	Power Plants	Location	Period of PPA	Commercial Operation Date (COD)*	Capacity (MW)
1	Sirajganj 225MW CCPP (Unit-1)	Soydabad, Sirajganj	23 Years	SC- 22 Nov 2012 CC- 14 July 2014	214
2	Sirajganj 225MW CCPP (Unit-2)	Soydabad, Sirajganj	22 Years	CC- 05 Feb 2014	220
3	Sirajganj 225MW CCPP (Unit-3)	Soydabad, Sirajganj	22 Years	SC- 09 Aug 2018 CC- 20 Jan 2019	220
4	Khulna 225MW CCPP	Goalpara, Khalishpur, Khulna	23 Years	SC- 23 Sep 2013 CC- 25 June 2016	230
5	Bheramara 410MW CCPP	Bahirchar, Bheramara, Kushtia	22 Years	SC- 05 May 2017 CC- 14 Dec 2017	410
6	Madhumati 100MW HFO Based Power Plant	Mollarhat, Bagerhat	15 Years	15 Apr 2019	105
7	Sirajganj 7.6 MW Solar Photovoltaic Power Plant	Soydabad, Sirajganj	22 Years	29 Mar 2021	6.13
(A) Sub-Total					1405.13

Joint Venture Companies' Operation:

8	Payra 1320MW Thermal Power Plant (TPP) (1st Phase)-BCPCL	Dhankhali, Kalapara, Patuakhali.	25 years	15 May 2020 (U-1) 08 Dec 2020 (U-2)	1244
9	Sirajganj 414MW CCPP-SNWPCL	Soydabad, Sirajganj	22 Years	SC- 10 Oct 2018 CC- 08 Apr 2019	414
(B) Sub-Total					1658
Total Generation Capacity (A+B)					3063.13

On-going Projects under NWP GCL

SL#	Power Plants	Location	Period of PPA	Expected Commercial Operation Date (COD)	Capacity (MW)
1	Rupsha 800MW CCGP Project	Goalpara, Khalishpur, Khulna	N/A	1st Unit- Feb 2023 2nd Unit- Aug 2023	880
2	Payra 3600MW LNG To Power Project	Dhankhali, Kalapara, Patuakhali.	N/A	1st Phase- Dec 2024 2nd Phase- Dec 2027 3rd Phase- Dec 2030	3600
3	Payra 1320MW Connecting Road & Its Associated Infrastructure Construction	Dhankhali, Kalapara, Patuakhali.	N/A	-	-
(A) Sub-Total					4480

On-going Projects under Joint Venture Companies:

4	Payra 1320MW Thermal Power Plant Project (TPPP) (2nd Phase)	Dhankhali, Kalapara, Patuakhali.	N/A	3rd Unit- Nov 2023 4th Unit- Dec 2023	1320
5	Pabna 60MW Solar Park Project	Sujanagar, Pabna	N/A	December, 2022	60
6	Sirajganj 68MW Solar Park Project	Soydabad, Sirajganj	N/A	December, 2022	68
7	Payra 50MW Wind Power Plant Project	Dhankhali, Kalapara, Patuakhali.	N/A	June, 2024	50
(B) Sub-Total					1498
Total Generation Capacity of On-going Projects (A+B)					5978

** SC: Single Cycle, CC: Combined Cycle.

*For On-going Projects Expected COD is provided."

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

The principal accounting policies applied in the preparation of these financial statements 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 International Accounting Standards-1 (IAS-1) "Presentation of Financial Statements" in preparation and presentation of financial statements. Compare to the previous year, there are 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 International Financial Reporting Standards (IFRSs).

(b) Accounting Convention

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

(c) Legal Compliance

"Besides complying with IFRS, the financial statements have been prepared and the disclosures of information made in accordance with the requirements of the Companies Act (#18), 1994. The Company is also required to comply with the following laws and regulations:

- The Income Tax Ordinance, 1984
- The Income Tax Rules, 1984
- Value Added Tax and Supplementary Duty Act, 2012
- Value Added Tax and Supplementary Duty Rules, 2016
- Financial Reporting Act, 2015"

(d) Critical Accounting Estimates, Assumptions and Judgments

Preparation of the financial statements in conformity with IFRSs 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 compliance status of IASs and IFRSs is listed below:

IASs or IFRSs No.	Name of IASs or IFRSs	Status
IAS 1	Presentation of Financial Statements	Complied
IAS 2	Inventories	Complied
IAS 7	Statement of Cash Flows	Complied
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS 10	Events after the Reporting Period	Complied
IAS 12	Income Taxes	Complied
IAS 16	Property, Plant and Equipment	Complied
IAS 19	Employee Benefits	Complied
IAS 20	Accounting for Government grant and disclosure	Complied
IAS 21	The effects of Changes in Foreign Exchange Rates	Complied
IAS 23	Borrowing Costs	Complied
IAS 24	Related Party Disclosures	Complied
IAS 26	Accounting and Reporting by Retirement Benefit Plans	Not Applicable
IAS 27	Separate Financial Statements	Complied
IAS 28	Investment in Associates and Joint Ventures	Complied
IAS 29	Financial Reporting in Hyperinflationary Economies	Not Applicable
IAS 32	Financial Instruments: Presentation	Complied
IAS 33	Earnings Per Share	Not Applicable
IAS 34	Interim Financial Reporting	Not Applicable
IAS 36	Impairment of Assets	Complied
IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
IAS 38	Intangible Assets	Complied
IAS 39	Financial Instruments: Recognition and Measurement	Complied
IAS 40	Investment Property	Complied
IFRS 1	First-time Adoption of International Financial Reporting Standards	Not Applicable
IFRS 2	Share-based Payment	Not Applicable
IFRS 3	Business Combinations	Not Applicable
IFRS 5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
IFRS 6	Exploration for and Evaluation of Mineral Resources	Not Applicable
IFRS 7	Financial Instruments: Disclosures	Complied
IFRS 8	Operating Segments	Not Applicable
IFRS 9	Financial Instruments	Complied
IFRS 10	Consolidated Financial Statements	Not Applicable
IFRS 11	Joint Arrangements	Complied
IFRS 12	Disclosure of Interests in Other Entities	Complied
IFRS 13	Fair Value Measurement	Complied
IFRS 14	Regulatory Deferral Accounts	Not Applicable
IFRS 15	Revenue from Contracts with Customers	Complied
IFRS 16	Leases	Complied
IFRS 17	Insurance Contracts	Not Applicable

2.2 Functional and Presentation Currency

These financial statements are presented in taka (BDT), which is 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 IAS 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 charged 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

Financial period of the Company covers one year from 01 July to 30 June every year and it is followed consistently. These financial statements cover 12 month period starting from **01 July 2020 to 30 June 2021**.

2.6 Statement of Cash Flows

Paragraph 11 of IAS-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 flows from Operating activities have been reported under the indirect method as prescribed in paragraph 18 (b) of IAS-7: Statement of Cash flows.

2.7 Comparative Information

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

2.8 Assets and their valuation**2.8.1 Property, Plant and Equipment**

Property, Plant and Equipment are accounted for according to IAS-16 (Property, Plant and Equipment) at historical cost less accumulated depreciation. Historical cost includes purchase price and any other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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 costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial year.

2.8.2 Reclassification & Revaluation of Fixed Assets

During 2020-21 Financial Year, the Company has appointed an Independent Valuer for the purpose of Reclassification and Revaluation of the all the Fixed Assets. All the Fixed Assets are recognised at fair value as per the valuation of Independent Valuer. The value of the Land is revalued at BDT 3,614,528,419 resulting a Revaluation Surplus of BDT 2,726,838,503. As per the recommendation of Independent Valuer, reclassification among major sub-categories of fixed assets has taken place. The effect of Reclassification & Revaluation is reflected from 1st July 2020.

Before reclassification the total Written Down Value (WDV) of All Fixed Assets was BDT 101,424,820,178 and after Reclassification the total Written Down Value (WDV) of All Fixed Assets is BDT 101,456,708,675 as increased by BDT 31,888,497 due to transfer of assets from Stock & Stores, different depreciation rates etc.

2.8.3 Depreciation of the Fixed Assets

The company charges Depreciation on fixed assets when it is available for use. 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	Rate
Vehicles	15%
Furniture & Fixture	10%
Office Equipment	10%
Computer & Peripherals	10%
Service Equipment	10%
Building	3.50%
Plant & Machinery*	5% to 25%

* Plant & Machinery of Madhumati 100MW Power Plant will be depreciated @6.67% p.a considering economic life time of 15 years and for other power plants applicable depreciation rate will be the rate mentioned above. In case of major overhauling, depreciation is charged according to the enhancement of economic life of asset.

2.8.4 Impairment of Property, Plant and Equipment

The carrying amounts of property, plant and equipment are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to determine the recoverable amount of an individual asset, the Company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its recoverable amount. The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. Impairment losses are recognized in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognized.

2.8.5 Right of Use Assets

NWPGCL assesses whether a contract is or contains a lease based on the definition of a lease according to IFRS 16. During the transition to IFRS 16, NWPGCL evaluated all types of contracts to assess whether a contract is or contains a lease at the initial application date.

"Being lessee, NWPGCL previously classified leases as operating or finance leases based on its assessment of whether the lease transferred all of the risks and rewards incidental to ownership of the underlying asset to the company significantly. According to IFRS 16, NWPGCL recognizes right-of-use assets and lease liabilities for all leases. At transition, right-of-use assets were measured at the present value of the lease payments and advance deposits, discounted at NWPGCL's incremental borrowing rate from the commencement dates of respective agreements. Lease liabilities were measured at an amount equal to the right-of-use assets, adjusted by the amount of any prepaid or accrued lease payments (if any).

2.8.6 Intangible Assets

Intangible assets include store management software, Stationery requisition software and website development & implementation which is measured at cost less accumulated amortization.

2.8.7 Amortization of Intangible Assets

Intangible assets are amortized over 5 years. In case of disposal of intangible assets, no amortization is charged in the year of disposal.

2.9 Project-in-Progress (PIP)

Project-in-progress (PIP) is accounted for according to IAS-16 (Property, Plant and Equipment) at cost. PIP includes the costs of Rupsha 800MW CCPP Project, Payra 1320MW TPP Connecting Road and It's Associated Infrastructure Construction Project, Payra 3600MW LNG-To-Power Project and Pabna 60MW Grid Connected Photovoltaic Solar Power Plant Project under Corporate Office.

2.10 Cash and Cash Equivalent

Cash and cash equivalents comprise of cash at hand, bank balances and short-term deposit (3 months or less) balances.

2.11 Inventories

Inventories are valued at the lower of cost or net realizable value. The cost is assigned following the weighted average cost formula. As per IAS 2 "Inventories" Net realizable value is determined by deducting the estimated cost of completion and sales costs from the related items' estimated sales.

2.12 Share Capital

Initially, the Company's authorized capital was Tk.100,000,000 divided into 1,000,000 Shares of Tk.100 each. As per the resolution of 2nd EGM of the Company held on 22/06/2014, the authorized Share Capital increased to Tk. 10,000,000,000 (Taka One thousand Crore) divided into 1,000,000,000 (One hundred Crore) ordinary shares of Tk.10 (Taka ten) each. Subsequently, in 4th EGM of the Company held on 24/10/2019, the authorized Share Capital has further increased to Tk. 50,000,000,000 (Taka Five thousand Crore) divided into 5,000,000,000 (Five hundred Crore) ordinary shares of Tk.10 (Taka ten) each.

2.13 Revenue Recognition

"Revenue is recognized when invoices are submitted to Bangladesh Power Development Board (BPDB), the sole offtaker when electricity transferred to national grid in accordance with IFRS 15: "Revenue from Contracts with Customers". Invoices are prepared following the terms and conditions of the Power Purchase Agreement (PPA) signed between the North-West Power Generation Company Ltd. (NWPGL) and BPDB.

Element of Revenue are:

- (A) Capacity Payments,
- (B) Energy Payments.

The capacity payment is fixed in nature but the energy payment is variable with volume of generation."

2.14 Lease Liabilities

"Lease liabilities are initially measured at present value of lease payments that are not paid at commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liabilities is subsequently increased by the interest cost on the lease liabilities and decreased by lease payment made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

The Company classifies all the leases as finance lease unless lease term is one year or less or leases for which the underlying asset is of low value in which case the lease payment associated with those leases is recognized as an expense on either straight-line basis over the lease term or another systematic basis. "

2.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.15.1 Recognition and initial measurement

"Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price."

2.15.2 Classification and subsequent measurement

Financial assets

"On initial recognition, a financial asset is classified as measured at: amortized cost; FVOCI - debt investment;

FVOCI - equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis."

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

Financial assets includes cash and cash equivalents, accounts and other receivables and short term investment.

Financial liability

"All financial liabilities are recognized initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability.

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired. Financial liabilities include accounts and other payables and loans and borrowings etc."

2.16 Investment Property

"Investment property is property (land or a building or part of a building or both) held (by the owner or by the lessee under a finance lease) to earn rentals or capital appreciation or both rather than for:

- (a) use in the production or supply of goods or services or for an administrative purpose; or
- (b) sale in the ordinary course of business.

An investment property shall be measured initially at cost. An investment property shall be carried at cost less accumulated depreciation and impairment loss if any."

2.17 Other Income

Other Income comprises of bank interest, dormitory charge, notice money for resignation, rent received on vehicle used in personal purpose, fork lift & crane rent, sale of tender document and sale of scrap materials etc. Other incomes of the projects are deducted from project-in-progress.

2.18 Income Taxes

Income tax expense comprises current and deferred tax. It is recognised in profit or loss unless it is related with an item of other comprehensive income (OCI) in which case it is recognised in OCI. 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.

2.18.1 Current tax

Current tax is the expected tax payable on the taxable income chargeable for the year, using tax rates enacted or substantively enacted at the statement of financial position date, and any adjustment to tax payable in respect of previous years. Provision for current tax expenses has been made on the basis of Income Tax Ordinance, 1984 (as amended up to date).

2.18.2 Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purpose and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset, if there is legally enforceable right to offset deferred tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle deferred tax liabilities and assets on a net basis or there tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2.19 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 IAS-37 there is no contingent liability as on 30 June 2021.

2.20 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 also contributes to the fund an equal amount. The fund is wholly administered by a Board of Trustees. Company's 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

The company also maintains a gratuity fund for the regular employees, provision for which has been made in accounts. The fund is wholly administered by a Board of Trustees. The fund has been recognized by National Board of Revenue (NBR). In accordance with the service rule of the Company, each employee is entitled to gratuity at the rate of two and half (2.5) times of the last monthly basic pay for each completed year of service or any part thereof minimum one eighty (180) days. All regular employees who rendered at least three (3) years continuous service in the Company are entitled to gratuity.

(iii) Worker's Profit Participation Fund (WPPF)

The Company provides 5% of its profit before tax to WPPF in accordance with Bangladesh Labour Act, 2006 (as amended up to date). The Company has formed a Board of Trustees of WPPF and disbursed the required fund for the year to the bank account of the Trustee Board in compliance with the said Act. In accordance with the section 234(1)(b) of Bangladesh Labour Act 2006, 5% of the profit before tax of each year is to be transferred to the participation fund, welfare fund and labour welfare foundation fund in the proportion of 80:10:10. Of the 80% being transferred to the participation fund, two-third has to be distributed in equal proportion to all the eligible members (beneficiary) of the fund and one-third has to be invested in accordance with the manner as stated in section 242 of that Act.

2.21 Borrowing Cost

Borrowing costs relating to projects are adjusted with project-in-progress as interest during construction (IDC). Finance costs that are directly attributable to the construction of plants are included in the cost of those plants in compliance with IAS-23: Borrowing Cost. Capitalization of borrowing costs cease from the date of the report submitted by commercial test witness committee which, in accordance with Power Purchase Agreement, confirms the availability of plants for use.

2.22 Related Party Transactions

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

2.23 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.

2.24 Going Concern

The Financial statement of the Company has been prepared on a going concern basis. As per management assessment, there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern. The management do not see any issue with respect to going concern due to the recent COVID-19 outbreak which was declared as a global pandemic by World Health Organization (WHO). Although Bangladesh Government has taken restrictive measures, including declaration of general public holidays to contain its further spread through free movement of people and goods, Our operation was unaffected as electricity is an emergency service which was out of the scope of public holidays. Management of the Company has taken adequate health safety measures to continue the operation of all its Power Plants. Furthermore, the revenue stream of the Company is secured through a Power Purchase Agreement signed with BPDB.

2.25 Enterprise Risk Management

Risk Management is critical for the sustainability of the Company and the enhancement of shareholders' value. Hence it is strongly enforced and incorporated into the Company's management system. The core risk areas of the Company are as follows:

Credit Risk: Credit risk is the risk of financial loss to the company if a customer or counterparty fails to meet its contractual obligations. NWPGCL's product is sold exclusively to the Bangladesh Power Development Board, which is a government entity and the only shareholder of NWPGCL as well. The sales are made under the conditions of a long-term Power Purchase Agreement (PPA). Moreover, the history of payment ensures the risk of failure to pay by our customers is minimal.

Liquidity Risk: Liquidity risk is the risk that a company may be unable to meet short term financial demands. This usually occurs due to the inability to convert a security or hard asset to cash without a loss of capital and/or income in the process. NWPGCL has its focus on repayment when it comes to meeting short & long-term debt. NWPGCL has maintained debt levels within operational limits to ensure there is no liquidity crisis. It has a strong base that enables the company to service its debt obligations in particular through operating earnings. The strong revenue and operating margin shown by NWPGCL will mitigate any such liquidity risk.

Competitive Condition of the Business: NWPGCL is operating in a free-market economy regime. The company may face competition challenging the profitability of the business. The Company is working in a sector for which the demand is always increasing. Hence the risk of competition causing a fall in profitability is very low.

Interest & Exchange Rate Risk: Interest rate risk is the risk that the company faces due to unfavorable movement in the interest rates. On the other hand, exchange rate risk arises when taka may be devalued significantly against the foreign currency and NWPGCL may suffer due to such fluctuation. To mitigate such risks appropriate and reasonable hedging mechanisms have been employed by NWPGCL to keep the cost minimum and similar strategies will be followed in the future.

Note-3: Property, Plant & Equipment**A. Corporate Office****FY 2020-2021**

Particulars	Cost					Rates %	Depreciation					Written Down Value							
	Opening Balance	Adjustment for Reclassification	Balance at 1 July 20 after Reclassification	Addition	Adjustment/ Disposal		Closing Balance	6=(3+4+5)	7	8	9		10=(8+9)	11	Charged during the year	Accumulated Depreciation	Adjustment/ Disposal	Closing Balance	14=(12+13)
Building	6,41,771,654	-	6,41,771,654	-	-	3.5%	98,218,826	(0)	98,218,826	22,459,908	120,678,734	120,678,734	22,459,908	120,678,734	120,678,734	22,459,908	120,678,734	521,032,920	521,032,920
Vehicles	87,672,930	-	87,672,930	168,795	-	15%	60,606,659	(5,13,178)	55,474,878	10,371,551	65,846,429	65,846,429	10,371,551	65,846,429	65,846,429	10,371,551	65,846,429	21,995,296	21,995,296
Furniture & Fixtures	43,761,258	(20,450,260)	23,310,998	1,210,260	-	10%	22,646,408	(15,992,785)	7,253,622	2,364,499	9,618,121	9,618,121	2,364,499	9,618,121	9,618,121	2,364,499	9,618,121	14,903,198	14,903,198
Office Equipment	18,548,436	(2,586,508)	15,961,928	4,091,698	-	10%	6,527,636	(1,990,832)	5,136,784	1,646,402	6,783,186	6,783,186	1,646,402	6,783,186	6,783,186	1,646,402	6,783,186	13,270,440	13,270,440
Computer & Peripherals	22,864,228	968,767	23,832,995	9,324,252	217,925	10%	9,185,798	881,635	10,017,433	2,745,901	12,764,334	12,764,334	2,745,901	12,764,334	12,764,334	2,745,901	12,764,334	20,567,997	20,567,997
Service Equipment	52,600	895,805	948,305	-	-	10%	42,630	289,277	331,907	94,831	426,738	426,738	94,831	426,738	426,738	94,831	426,738	52,157	52,157
Total	814,611,006	(2,172,958)	793,438,811	14,795,005	217,925		197,777,957	(20,744,507)	176,433,450	39,664,092	216,117,542	216,117,542	39,664,092	216,117,542	216,117,542	39,664,092	216,117,542	592,291,357	592,291,357

FY 2019-2020

Particulars	Cost					Rates %	Depreciation					Written Down Value							
	Opening Balance	Addition	Balance at 1 July 20 after Reclassification	Adjustment/ Disposal	Adjustment/ Disposal		Closing Balance	4=(1+2+3)	5	6	7		8	9	10=(6+9)	11	12=(10+11)	13=(4-12)	
Building	639,745,851	1,954,803	641,700,654	-	-	3.5%	75,793,300	641,711,654	75,793,300	22,425,524	98,218,824	98,218,824	22,425,524	98,218,824	98,218,824	22,425,524	98,218,824	543,492,830	543,492,830
Vehicles	87,531,930	141,000	87,672,930	43,761,258	-	15%	47,466,295	87,672,930	47,466,295	13,140,365	60,606,660	60,606,660	13,140,365	60,606,660	60,606,660	13,140,365	60,606,660	27,066,270	27,066,270
Furniture & Fixtures	43,208,698	552,560	43,761,258	18,548,436	-	10%	18,297,911	43,761,258	18,297,911	4,348,498	22,646,409	22,646,409	4,348,498	22,646,409	22,646,409	4,348,498	22,646,409	21,114,849	21,114,849
Office Equipment	18,057,263	491,173	18,548,436	2,823,657	-	10%	4,697,351	18,548,436	4,697,351	1,830,285	6,527,636	6,527,636	1,830,285	6,527,636	6,527,636	1,830,285	6,527,636	12,020,800	12,020,800
Computer & Peripherals	20,040,561	52,500	20,093,061	52,500	-	10%	6,990,658	20,093,061	6,990,658	2,145,239	9,135,797	9,135,797	2,145,239	9,135,797	9,135,797	2,145,239	9,135,797	13,728,431	13,728,431
Service Equipment	52,600	895,805	948,305	-	-	10%	37,380	948,305	37,380	43,895,161	197,777,956	197,777,956	43,895,161	197,777,956	197,777,956	43,895,161	197,777,956	617,433,050	617,433,050
Total	808,637,803	5,973,203	814,611,006	814,611,006	814,611,006		165,282,795	814,611,006	165,282,795	43,895,161	197,777,956	197,777,956	43,895,161	197,777,956	197,777,956	43,895,161	197,777,956	617,433,050	617,433,050

Please see Note-7 for more details.

**B. Sirajganj 225MW Power Plant (Unit-1)
FY 2020-2021**

Particulars	Cost				Rates %	Depreciation				Written Down Value					
	Opening Balance	Adjustment for Reclassification	Balance at 1 July 20 after Reclassification	Addition		Adjustment/ Disposal	Closing Balance	Charged during the year	Accumulated Depreciation		Adjustment/ Disposal	Closing Balance			
	1	2	3=(1+2)	4	5	6	7	8	9	10=(8+9)	11	12=(10+11)	13	14=(12+13)	15=(14-13)
Building	953,782,490	(614,624,444)	339,158,046	-	339,158,046	3.50%	239,770,663	(157,019,504)	82,751,686.60	11,870,630	94,621,689	94,621,689	-	94,621,689	244,536,357
Plant & Machinery	17,197,798,352	534,223,555	17,732,021,907	-	17,732,021,908	5%	5,887,008,955	31,397,035	59,184,059,895.65	886,401,097	6,004,807,087	6,004,807,087	-	6,004,807,087	10,922,214,821
Vehicles	42,858,332	6,488,469	49,346,801	-	49,346,801	15%	33,482,865	4,050,011	37,532,876.42	5,784,120	43,265,996	43,265,996	-	43,265,996	6,079,805
Furniture & Fixtures	10,992,872	524,690	11,517,562	1,052,753	11,902,799	10%	2,466,749	307,819	2,774,567.50	1,77,851	3,952,099	3,952,099	-	3,952,099	7,950,701
Office Equipment	5,024,105	(497,278)	4,526,827	385,237	4,526,827	10%	1,471,942	(292,615)	1,793,273.35	452,691	1,632,018	1,632,018	-	1,632,018	2,894,809
Computer & Peripherals	12,952,426	71,011,924	83,964,350	-	83,964,350	10%	1,491,565	54,435,333	55,926,897.86	8,396,485	64,323,333	64,323,333	-	64,323,333	196,410,717
Total	18,231,020,849	(2,884,082)	18,228,136,767	1,437,990	18,229,574,756		6,171,261,470	(67,131,472)	6,104,129,998	915,263,688	7,019,395,686	7,019,395,686	-	7,019,395,686	11,210,181,070

FY 2019-2020

Particulars	Cost				Rates %	Depreciation				Written Down Value				
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Adjustment for Reclassification	Balance after Reclassification	Charged during the year	Accumulated Depreciation		Adjustment/ Disposal	Closing Balance		
	1	2	3	4=(1+2+3)	5	6	7	8	9	10=(8+9)	11	12=(10+11)	13	14=(12-13)
Building	953,782,490	-	-	953,782,490	3.50%	205,388,276	-	-	33,382,387	239,770,663	-	239,770,663	-	714,011,827
Plant & Machinery	17,193,798,352	-	-	17,193,798,352	5%	5,022,319,037	-	-	859,669,918	5,887,008,955	-	5,887,008,955	-	11,306,789,397
Vehicles	42,858,332	-	-	42,858,332	15%	27,054,115	-	-	6,428,750	33,482,865	-	33,482,865	-	9,375,468
Furniture & Fixtures	11,512,272	-	-	11,512,272	10%	4,407,504	-	-	1,161,227	5,568,731	-	5,568,731	-	6,043,541
Office Equipment	7,704,149	3,288,723	-	10,992,872	10%	1,531,898	-	-	934,851	2,466,749	-	2,466,749	-	8,526,123
Computer & Peripherals	3,115,100	1,909,005	-	5,024,105	10%	1,054,982	-	-	405,950	1,471,942	-	1,471,942	-	3,552,168
Service Equipment	2,090,757	10,861,669	-	12,952,426	10%	739,405	-	-	752,169	1,491,565	-	1,491,565	-	11,460,861
Total	18,214,951,452	15,059,397	18,230,020,849	18,231,020,849		5,265,505,216	-	-	902,755,252	6,171,261,468	-	6,171,261,468	-	12,059,769,385

**C. Sirajganj 225MW Power Plant (Unit-2)
FY 2020-2021**

Particulars	Cost				Rates %	Depreciation					Written Down Value										
	Opening Balance	Adjustment for Reclassification	Balance at July 20 after Reclassification	Addition		Adjustment/ Disposal	Closing Balance	Charged during the year	Accumulated Depreciation	Adjustment/ Disposal		Closing Balance									
													1	2	3= (1+2)	4	5	6= (3+4+5)	7	8	9
Building	1,906,721,474.68	(1,689,985,129.29)	16,899,547	-	-	16,899,547	3.50%	156,426,088	(165,289,692)	1,137,196.00	990,084.00	1,127,280	-	1,727,280	-	1,727,280	-	1,727,280	-	16,132,267	16,132,267
Plant & Machinery*	16,164,065,795	1,689,094,069	16,853,149,864	303,057,099	-	17,156,206,962	5%	1,791,176,016	(197,696,061)	199,497,877.20	667,912,251.00	2,662,797,128	-	2,662,797,128	-	2,662,797,128	-	2,662,797,128	-	14,293,419,933	14,293,419,933
Vehicles	39,609,770	50,926,000	90,535,770	-	-	90,535,770	15%	14,853,664	(19,097,249)	33,950,912.75	13,680,365.00	47,631,278	-	47,631,278	-	47,631,278	-	47,631,278	-	43,004,492	43,004,492
Furniture & Fixtures	348,692	9,987,749	9,930,440	337,744	-	10,268,184	10%	92,560	(2,316,334)	2,368,894.99	10,619,000	3,384,510	-	3,384,510	-	3,384,510	-	3,384,510	-	6,883,671	6,883,671
Office Equipment	985,220	5,063,879	6,039,099	196,166	-	6,234,264	10%	90,831	(768,081)	848,912.14	609,934.00	1,458,846	-	1,458,846	-	1,458,846	-	1,458,846	-	4,775,418	4,775,418
Computer & Peripherals	1,308,516	917,350	2,225,865	-	-	2,225,865	10%	211,416	(137,602)	349,077.78	222,560.00	571,598	-	571,598	-	571,598	-	571,598	-	1,654,257	1,654,257
Service Equipment	7,061,668	128,368,103	135,429,771	-	-	135,429,771	10%	850,063	(32,048,770)	32,401,853.38	13,542,977.00	45,944,830	-	45,944,830	-	45,944,830	-	45,944,830	-	89,484,941	89,484,941
Total	17,20,101,125	(5,930,781)	17,14,170,346	303,590,008	-	17,477,610,353		1,969,165,668	(96,766,016)	2,065,931,654	897,473,810	2,963,405,474	-	2,963,405,474	-	2,963,405,474	-	2,963,405,474	-	14,464,934,879	14,464,934,879

* Initial fee of LTSA contracts signed with Siemens Bangladesh and Siemens Germany amounting BDT 28,732,745 & 274,324,353 respectively has been recognized under Plant & Machinery which will be depreciated over next 12 years as per contract tenor.

FY 2019-2020

Particulars	Cost				Rates %	Depreciation					Written Down Value										
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Charged during the year	Accumulated Depreciation	Adjustment/ Disposal	Closing Balance												
										1		2	3	4= (1+2+3)	5	6	7	8	9	10= (8+9)	11
Building	1,906,721,474.68	-	-	1,906,721,475	3.50%	89,690,836	-	-	66,735,252	156,426,088	-	-	-	156,426,088	-	156,426,088	-	156,426,088	-	1,750,295,387	1,750,295,387
Plant & Machinery	15,160,191,621.50	3,874,174.00	-	15,164,065,796	5%	1,039,071,581	-	-	758,106,435	1,797,178,016	-	-	-	1,797,178,016	-	1,797,178,016	-	1,797,178,016	-	13,366,887,779	13,366,887,779
Vehicles	39,609,770.00	-	-	39,609,770	15%	8,912,199	-	-	5,941,466	14,853,665	-	-	-	14,853,665	-	14,853,665	-	14,853,665	-	24,756,106	24,756,106
Furniture & Fixtures	175,626.00	173,066.00	-	348,692	10%	26,344	-	-	26,216	52,560	-	-	-	52,560	-	52,560	-	52,560	-	296,132	296,132
Office Equipment	415,695.00	569,525.00	-	985,220	10%	20,785	-	-	70,046	90,831	-	-	-	90,831	-	90,831	-	90,831	-	894,389	894,389
Computer & Peripherals	1,308,505.00	-	-	1,308,505	10%	80,566	-	-	130,851	211,417	-	-	-	211,417	-	211,417	-	211,417	-	1,097,089	1,097,089
Service Equipment	-	7,061,668.04	-	7,061,668	10%	-	-	-	353,083	353,083	-	-	-	353,083	-	353,083	-	353,083	-	6,708,585	6,708,585
Total	17,108,422,692	11,678,433	-	17,120,101,125		1,137,802,311	-	-	831,363,348	1,969,165,659	-	-	-	1,969,165,659	-	1,969,165,659	-	1,969,165,659	-	15,150,935,466	15,150,935,466

D. Sirajganj 225MW Power Plant (Unit-3) FY 2020-2021

Particulars	Cost				Rates %	Depreciation				Written Down Value					
	Opening Balance	Adjustment for Reclassification	Balance at 1 July 20 after Reclassification	Addition		Adjustment/ Disposal	Closing Balance	Charged during the year	Accumulated Depreciation		Adjustment/ Disposal	Closing Balance			
	1	2	3= (1+2)	4	5	6= (3+4+5)	7	8	9	10= (8+9)	11	12= (10+11)	13	14= (12+13)	15= (6-14)
Building	3,327,449,599	(3,313,577,931)	13,871,668	-	-	13,871,668	3.50%	174,651,104	(173,952,841)	728,262,54	485,509	1,213,771,54	-	1,213,771,54	12,657,897
Plant & Machinery*	13,169,535,824	3,265,937,091	16,434,472,915	370,012,049	-	16,804,484,964	5%	986,878,182	244,945,798	1,231,823,980.08	846,997,576	2,078,811,556.08	-	2,078,811,556.08	14,256,73,408
Vehicles	32,555,009	29,503	32,584,512	10,105	-	32,594,617	15%	7,324,877	6,538	7,331,415.23	4,887,945	12,219,460.23	-	12,219,460.23	203,76,167
Furniture & Fixtures	-	-	-	956,327	-	956,327	10%	-	-	-	1,098	1,098.00	-	1,098.00	955,229
Office Equipment	944,751	3,660,272	4,605,023	-	-	4,605,023	10%	51,188	510,013	561,200.92	455,640	1,017,840.92	-	1,017,840.92	3,587,189
Computer & Peripherals	16,28,956	463,492	2,092,448	826,388	(277,925)	2,639,311	10%	145,267	107,052	252,319.63	216,132	470,451.63	(42,842)	427,609.63	2,263,301
Service Equipment	70,44,560	36,450,013	43,497,573	-	-	43,497,573	10%	3,822,228	6,171,375	65,232,602.71	4,349,757	10,873,389.71	-	10,873,389.71	32,624,213
Total	16,538,198,999	(7,044,560)	16,537,114,139	371,844,869	(277,925)	16,902,741,083		1,169,442,846	77,778,035	12,472,201,881	867,386,657	2,104,607,538	(42,842)	2,104,564,696	14,798,175,387

*Please see Note:7 for more details.

* Initial fee of LTSA contracts signed with Siemens Bangladesh and Siemens Germany amounting BDT 28,792,745 & 274,324,353 respectively has been recognized under Plant & Machinery which will be depreciated over next 12 years as per contract tenor."

FY 2019-2020

Particulars	Cost				Rates %	Depreciation				Written Down Value			
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Adjustment/ Disposal	Opening Balance	Charged during the year	Accumulated Depreciation		Adjustment/ Disposal	Closing Balance	
	1	2	3	4= (1+2-3)	5	6	7	8	9	10= (8+9)	11	12= (10+11)	13= (6-12)
Building	3,327,449,599	-	-	3,327,449,599	3.50%	58,230,868	-	-	116,460,736	174,691,104	-	174,691,104	3,162,758,495
Plant & Machinery	13,163,295,683	15,240,141	-	13,166,535,824	5%	328,832,392	-	-	668,046,788	996,878,180	-	996,878,180	12,181,657,644
Vehicles	32,555,009	-	-	32,555,009	15%	2,441,626	-	-	4,883,251	7,324,877	-	7,324,877	25,201,932
Office Equipment	39,503	90,5248	-	94,4751	10%	1,975	-	-	49,213	51,188	-	51,188	893,563
Computer & Peripherals	6,381,956	990,760	-	7,372,716	10%	31,910	-	-	113,358	145,267	-	145,267	1,493,689
Service Equipment	-	7,044,560	-	7,044,560	10%	-	-	-	382,228	382,228	-	382,228	6,692,332
Total	16,513,977,990	24,180,709	-	16,538,168,699		389,538,271	-	-	779,904,573	1,169,442,844	-	1,169,442,844	15,368,716,855

**E. Office of the Chief Engineer
FY 2020-2021**

Particulars	Cost					Rates %	Depreciation						Written Down Value		
	Opening Balance	Adjustment for reclassification	Balance at 1 July 20 after reclassification	Addition	Adjustment/ Disposal		Closing Balance	Opening Balance	Adjustment for reclassification	Balance at 1 July 20 after reclassification	Charged during the year	Accumulated Depreciation		Adjustment/ Disposal	Closing Balance
	1	2	3=(1+2)	4	5	6=(3+4+5)	7	8	9	10=(8+9)	11	12=(10+11)	13	14=(12+13)	15=(6-14)
Building	8,984,680	-	8,984,680	15,165,122	-	24,149,802	3.50%	157,232	-	157,232	316,918	473,150	-	473,150	23,676,652
Vehicles	132,729	-	132,729	193,500	-	326,229	15%	9,955	-	9,955	27,702	37,657	-	37,657	288,572
Furniture & Fixtures	385,516	-	385,516	891,030	-	1,276,546	10%	19,276	-	19,276	39,164	58,440	-	58,440	1,218,106
Office Equipment	2,055,742	-	2,055,742	2,739,366	-	4,795,108	10%	102,787	-	102,787	213,257	316,044	-	316,044	4,479,065
Computer & Peripherals	593,009	-	593,009	1,997,720	-	2,590,729	10%	49,137	-	49,137	104,357	153,494	-	153,494	2,438,005
Service Equipment	-	20,888,653	20,888,653	-	(38,475)	20,850,177	10%	-	1,044,433	1,044,433	2,085,016	3,129,449	-	3,129,449	17,720,728
Total	12,162,476	20,888,653	33,041,129	20,965,730	(38,475)	53,999,383		338,387	1,044,433	1,382,820	2,785,414	4,168,234	-	4,168,234	49,821,149

Please see Note-7 for further details

FY 2019-2020

Particulars	Cost					Rates %	Depreciation						Written Down Value
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance	Adjustment/ Disposal		Opening Balance	Adjustment for Reclassification	Balance after Reclassification	Charged during the year	Accumulated Depreciation	Adjustment/ Disposal	
	1	2	3	4=(1+2+3)	5	6	7	8	9	10=(8+9)	11	12=(10+11)	13=(4+12)
Building	-	8,984,680	-	8,984,680	3.5%	-	-	-	157,232	157,232	-	157,232	8,827,448
Vehicles	-	132,729	-	132,729	15%	-	-	-	9,955	9,955	-	9,955	122,774
Furniture & Fixtures	-	385,516	-	385,516	10%	-	-	-	19,276	19,276	-	19,276	365,240
Office Equipment	-	2,055,742	-	2,055,742	10%	-	-	-	102,787	102,787	-	102,787	1,952,955
Computer & Peripherals	194,465	399,344	-	593,809	10%	9,723	-	-	39,414	49,137	-	49,137	544,672
Service Equipment	-	-	-	-	10%	-	-	-	-	-	-	-	-
Total	194,465	11,958,011	-	12,152,476		9,723	-	-	328,653	338,386	-	338,386	11,814,090

**F. Khujna 225MW Power Plant
FY 2020-2021**

Particulars	Cost				Addition	Adjustment/ Disposal	Closing Balance	Rates %	Depreciation					Written Down Value			
	Opening Balance	Adjustment for Reclassification	Balance at 1 July 20 after Reclassification	3= (1+2)					4	5	6=(3+4+5)	7	8		9	10=(8+9)	11
Building	466,635,672	(2,45,170,626)	221,465,046	-	-	-	221,465,046	3.50%	97,323,249	(55,735,048)	41,587,200,653	7,751,278	49,338,479	-	49,338,479	-	172,125,568
Plant & Machinery	24,670,280,441	79,232,295	24,749,512,737	-	-	-	24,749,512,737	5%	6,505,339,749	(176,634,380)	6,328,759,568,43	1,287,585,072	7,616,345,440	-	7,616,345,440	-	17,133,167,297
Vehicles	44,682,954	4,200,000	48,882,954	-	-	-	48,882,954	15%	33,839,292	1,895,337	35,735,628,59	4,916,911	40,642,540	-	40,642,540	-	8,240,414
Furniture & Fixtures	10,795,618	7,941,911	18,737,529	-	-	-	20,225,008	10%	4,825,460	4,624,470	9,449,936,61	1,300,111	11,800,031	-	11,800,031	-	9,347,978
Office Equipment	10,353,143	(953,614)	9,399,529	-	-	-	10,116,750	10%	2,521,377	6,46,039	3,167,416,13	975,654	4,143,070	-	4,143,070	-	5,978,679
Computer & Peripherals	4,151,080	2,487,191	6,638,271	-	-	-	7,691,475	10%	1,860,435	552,059	2,432,494,70	706,089	3,138,584	-	3,138,584	-	4,552,891
Service Equipment	16,450,980	195,697,796	213,148,776	-	-	-	213,148,776	10%	8,617,450	88,021,379	96,638,828,15	21,314,878	117,953,706	-	117,953,706	-	95,135,071
Total	252,233,500,088	44,434,956	25,267,785,044	3,760,704	-	-	25,271,545,748		6,654,401,001	(136,630,145)	6,517,770,856	1,325,170,993	7,842,941,849	-	7,842,941,849	-	17,493,603,898

FY 2019-2020

Particulars	Cost				Addition	Adjustment/ Disposal	Closing Balance	Rates %	Depreciation					Written Down Value			
	Opening Balance	Adjustment for Reclassification	Balance at 1 July 20 after Reclassification	2					3	4=(1+2-3)	5	6	7		8	9	10=(8+9)
Building	466,635,672	-	466,635,672	-	-	-	466,635,672	3.50%	80,991,000	-	80,991,000	16,332,249	97,323,248	-	97,323,248	-	369,312,423
Plant & Machinery	24,650,124,941	10,165,500	24,670,280,441	-	-	-	24,670,280,441	5%	5,917,435,436	-	5,917,435,436	1,318,650,318	6,505,993,749	-	6,505,993,749	-	18,164,866,692
Vehicles	44,682,954	-	44,682,954	-	-	-	44,682,954	15%	27,135,649	-	27,135,649	6,702,443	33,839,292	-	33,839,292	-	10,843,662
Furniture & Fixtures	10,795,618	-	10,795,618	-	-	-	10,795,618	10%	3,745,668	-	3,745,668	1,079,562	4,825,460	-	4,825,460	-	5,970,368
Office Equipment	9,917,063	435,080	10,353,143	-	-	-	10,353,143	10%	1,507,567	-	1,507,567	1,013,510	2,521,377	-	2,521,377	-	7,831,766
Computer & Peripherals	4,122,485	28,595	4,151,080	-	-	-	4,151,080	10%	1,465,757	-	1,465,757	413,678	1,880,435	-	1,880,435	-	2,270,645
Service Equipment	16,450,980	-	16,450,980	-	-	-	16,450,980	10%	6,972,352	-	6,972,352	1,645,098	8,617,450	-	8,617,450	-	7,833,531
Total	25,212,729,913	10,620,175	25,223,350,088	-	-	-	25,223,350,088		5,313,554,128	-	5,313,554,128	1,340,895,873	6,654,401,001	-	6,654,401,001	-	18,569,949,087

G. Bheramara 410MW Power Plant
FY 2020-2021

Particulars	Cost				Rates %	Depreciation				Written Down Value					
	Opening Balance	Adjustment for Reclassification	Balance at 1 July 20 after Reclassification	Addition		Adjustment/ Disposal	Closing Balance	Charged during the year	Accumulated Depreciation		Adjustment/ Disposal	Closing Balance			
	1	2	3= (1+2)	4	5	6=(3+4+5)	7	8	9	10=(8+9)	11	12=(10+11)	13	14=(12+13)	15=(6-14)
Land	156,020,016	137,302,110	293,322,126	-	-	293,322,126	7	-	-	-	-	-	-	-	293,322,126
Building	397,131,401	222,122,278	619,253,679	13,630,343	-	632,756,222	3.50%	293,111,468	19,794,385	4,97,05,533	2,17,26,342	71,43,1876	-	71,43,1876	561,324,846
Plant & Machinery	36,543,580,981	(442,520,100)	36,201,060,881	-	-	36,201,060,881	5%	4,24,62,204,375	(52,513,422)	4,193,590,953	2,02,05,688,184	6,24,429,087	-	6,24,429,087	29,986,701,793
Vehicles	102,856,242	28,602,000	131,458,242	86,001	-	131,744,243	15%	33,559,430	10,800,749	44,360,179	19,790,888	64,111,067	-	64,111,067	67,633,176
Furniture & Fixtures	3,976,865	4,05,815,41	4,45,815,41	412,444	-	45,078,850	10%	762,040	9,331,268	10,093,308	4,489,893	14,583,001	-	14,583,001	30,487,849
Office Equipment	1,953,011	24,237,396	26,190,406	12,483,49	-	27,439,256	10%	326,083	5,935,201	6,261,284	2,632,380	8,894,264	-	8,894,264	18,544,992
Computer & Peripherals	2,599,862	1,860,379	4,460,240	2,476,572	-	7,036,803	10%	532,600	4,031,337	4,563,937	502,068	1,437,805	-	1,437,805	5,999,998
Service Equipment	31,325	146,893,615	146,204,340	3,394,493	-	149,593,433	10%	46,699	26,914,077	26,960,776	14,707,915	41,668,691	-	41,668,691	107,930,742
Total	37,398,929,692	168,279,219	37,466,808,909	21,121,402	-	37,487,930,312		4,311,342,275	20,565,995	4,331,907,771	2,084,478,020	6,416,385,791	-	6,416,385,791	31,071,544,521

Please see Note-7 for further details

FY 2019-2020

Particulars	Cost				Rates %	Depreciation				Written Down Value			
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Adjustment for Reclassification	Balance after Reclassification	Charged during the year	Accumulated Depreciation		Adjustment/ Disposal	Closing Balance	
	1	2	3	4=(1+2+3)	5	6	7	8	9	10=(8+9)	11	12=(10+11)	13=(4-12)
Land	156,020,016	-	-	156,020,016	-	-	-	-	-	-	-	-	156,020,016
Building	388,311,200	8,820,201	-	397,131,401	3.50%	16,155,902	-	-	13,745,245	23,911,148	-	23,911,148	367,220,253
Plant & Machinery	34,836,291,311	1,807,289,670	-	36,643,580,981	5%	2,353,752,215	-	-	1,692,462,160	4,24,62,204,375	-	4,24,62,204,375	32,397,376,606
Vehicles	78,913,908	23,942,334	-	1,02,856,242	15%	19,926,659	-	-	13,632,761	33,559,430	-	33,559,430	69,296,812
Furniture & Fixtures	3,209,495	767,370	-	3,976,865	10%	402,722	-	-	395,318	762,040	-	762,040	3,214,825
Office Equipment	1,907,990	46,020	-	1,953,010	10%	133,033	-	-	193,050	326,083	-	326,083	1,626,927
Computer & Peripherals	2,418,410	281,441	-	2,699,851	10%	276,587	-	-	255,913	532,600	-	532,600	2,167,251
Service Equipment	31,325	1,841,166,016	-	311,325	10%	15,566	-	-	311,333	46,699	-	46,699	264,627
Total	35,467,383,654	1,841,166,016	-	37,308,549,690		2,990,672,794	-	-	1,920,669,880	4,311,342,274	-	4,311,342,274	32,841,167,301

**H. Madhumati 100MW HFO Based Power Plant
FY 2020-2021**

Particulars	Cost					Rates %	Depreciation					Written Down Value				
	1	2	3 = (1+2)	4	5		6 = (3+4+5)	7	8	9	10 = (8+9)		11	12 = (10+11)	13 = (12+13)	14 = (13+14)
Land	108,410,292	83,173,598	191,583,890	-	-	191,583,890	-	-	-	-	-	-	-	-	-	191,583,890
Building	1,265,799,687	982,492,342	2,248,292,029	955,794	-	2,249,247,823	3.50%	60,082,471	(46,642,911)	13,439,560	9,925,027	23,364,587	-	23,364,587	-	260,909,461
Plant & Machinery	5877,88,294	87,197,281	6,749,985,575	-	-	6,749,985,575	6.67%	549,663,016	79,057,031	628,720,046	448,416,687	1,077,186,733	-	1,077,186,733	-	56,718,484,343
Vehicles	149,000	9,412,000	9,561,000	-	-	9,561,000	15%	33,526	2,117,700	2,151,225	14,341,500	3,666,376	-	3,666,376	-	6,975,625
Furniture & Fixtures	1,493,608	7,945,426	9,439,034	-	-	9,439,034	10%	131,157	1191,814	1,322,971	943,868	2,266,829	-	2,266,829	-	7,172,105
Office Equipment	2,425,433	7,840,872	10,266,305	1,114,775	-	11,381,080	10%	217,662	1,119,868	1,337,530	1,080,028	2,411,568	-	2,411,568	-	8,959,522
Computer & Peripherals	2,055,942	969,475	3,025,417	1,638,440	-	4,663,857	10%	219,681	55,511	269,192	326,890	596,082	-	596,082	-	4,067,775
Service Equipment	1,506,718	87,321,824	88,828,542	-	-	88,828,542	10%	75,336	11,024,377	11,099,713	8,882,853	19,982,566	-	19,982,566	-	68,845,976
Total	7,259,628,774	85,958,135	7,344,956,908	3,720,009	-	73,467,063,317		610,416,847	47,977,390	658,394,237	471,009,499	1,223,343,790	-	1,223,343,790	-	6,219,363,187

FY 2019-2020

Particulars	Cost					Rates %	Depreciation					Written Down Value				
	1	2	3	4 = (1+2+3)	5		6	7	8	9	10 = (8+9)		11	12 = (10+11)	13 = (12+13)	
Land	108,410,292	-	-	108,410,292	-	108,410,292	-	-	-	-	-	-	-	-	-	108,410,292
Building	1,083,742,242	182,057,344	-	1,265,799,586	-	1,265,799,586	3.50%	18,955,489	-	41,116,982	60,082,471	-	-	60,082,471	-	1,205,717,115
Plant & Machinery	5,305,051,087	571,737,208	-	5,876,788,294	-	5,876,788,294	6.67%	176,666,970	-	372,794,546	549,663,016	-	-	549,663,016	-	5,326,125,279
Vehicles	149,000	-	-	149,000	-	149,000	15%	11,175	-	22,350	33,525	-	-	33,525	-	115,475
Furniture & Fixtures	564,815	928,693	-	1,493,508	-	1,493,508	10%	28,241	-	102,916	131,157	-	-	131,157	-	1,362,351
Office Equipment	963,900	1,461,533	-	2,425,433	-	2,425,433	10%	48,195	-	169,467	217,662	-	-	217,662	-	2,207,771
Computer & Peripherals	1,108,835	947,107	-	2,055,942	-	2,055,942	10%	55,442	-	158,239	219,681	-	-	219,681	-	1,842,261
Service Equipment	-	1,506,718	-	1,506,718	-	1,506,718	10%	-	-	75,336	75,336	-	-	75,336	-	1,431,382
Total	6,500,990,771	768,638,602	-	7,259,628,773	-	195,576,911		610,416,847	47,977,390	414,439,536	610,416,847	-	-	610,416,847	-	6,549,271,926

**I. Sirajganj 7.6MW Solar Power Plant
FY 2020-2021**

Particulars	Cost				Rates %	Depreciation				Written Down Value				
	Opening Balance	Adjustment for Reclassification	Balance at July 20 after Reclassification	Addition		Adjustment/ Disposal	Closing Balance	Charged during the year	Balance at July 20 after Reclassification		Adjustment/ Disposal	Closing Balance		
	1	2	3= (1+2)	4	7	6= (3+4+5)	8	9	10= (8+9)	11	12= (10+11)	13	14= (12+13)	15= (6-14)
Land				8,351,720	-	8,351,720	-	-	-	-	-	-	-	8,351,720
Plant & Machinery	297,800	-	1,047,305,788	10,473,057,788	5.56%	10,473,057,788	-	-	-	14,834,669	14,834,669	-	14,834,669	1,032,471,119
Total				1,055,657,508		1,055,657,508				14,834,669	14,834,669		14,834,669	1,040,822,839

Please see Note-7 for further details

**J. Payra 3600MW LNG To Power Project
FY 2020-2021**

Particulars	Cost				Rates %	Depreciation				Written Down Value				
	Opening Balance	Adjustment for Reclassification	Balance at July 20 after Reclassification	Addition		Adjustment/ Disposal	Closing Balance	Charged during the year	Balance at July 20 after Reclassification		Adjustment/ Disposal	Closing Balance		
	1	2	3= (1+2)	4	7	6= (3+4+5)	8	9	10= (8+9)	11	12= (10+11)	13	14= (12+13)	15= (6-14)
Furniture & Fixtures	297,800	-	297,800	-	10%	297,800	14,890	9	297,800	29,780	44,670	-	44,670	253,130
Office Equipment	212,800	-	212,800	-	10%	212,800	10,640	-	212,800	21,280	31,920	-	31,920	180,880
Computer & Peripherals	346,250	-	346,250	544,485	10%	890,735	17,313	-	73,981	56,669	73,981	-	73,981	816,754
Total	856,850		856,850	544,485		1,401,335	42,843		107,729	107,729	150,571		150,571	1,250,764

Please see Note-7 for further details

FY 2019-2020

Particulars	Cost				Rates %	Depreciation				Written Down Value			
	Opening Balance	Addition	Adjustment/ Disposal	Closing Balance		Adjustment for Reclassification	Balance after Reclassification	Charged during the year	Adjustment/ Disposal		Closing Balance		
	1	2	3	4= (1+2-3)	5	6	7	8	9	10= (8+9)	11	12= (10+11)	13= (6-12)
Furniture & Fixtures	297,800	297,800	-	297,800	10%	297,800	-	-	14,890	14,890	-	14,890	282,910
Office Equipment	212,800	212,800	-	212,800	10%	212,800	-	-	10,640	10,640	-	10,640	202,160
Computer & Peripherals	346,250	346,250	-	346,250	10%	346,250	-	-	17,313	17,313	-	17,313	328,938
Total	856,850	856,850		856,850		856,850			42,843	42,843		42,843	814,008

**Consolidated
(A+B+C+D+E+F+G+H+I+J)**

FY 2020-2021

Particulars	Cost				Rates %	Depreciation				Written Down Value				
	Opening Balance	Adjustment for Reclassification	Balance at July 20 after Reclassification	Addition		Adjustment/ Disposal	Closing Balance	Charged during the year	Balance at July 20 after Reclassification		Adjustment/ Disposal	Closing Balance		
	1	2	3= (1+2)	4	7	6= (3+4+5)	8	9	10= (8+9)	11	12= (10+11)	13	14= (12+13)	15= (6-14)
Land	26,443,007	220,475,708	484,916,015	8,351,720	-	493,257,735	-	-	-	-	-	-	-	493,257,735
Building	8,962,216,558	16,823,614,922	21,445,711,585	29,634,959	3.50%	21,445,711,585	856,580,781	5,688,855,812	28,724,519	75,124,519	352,849,565	-	352,849,565	1,811,395,958
Plant & Machinery	112,780,049,587	5,997,054,192	118,775,103,880	1,720,374,935	-	120,495,478,815	323,849,924	20,295,715,215	20,295,715,215	6,372,805,465	26,568,581,701	-	26,568,581,701	93,765,497,714
Vehicles	350,516,956	99,857,932	450,374,939	458,401	16%	450,833,339	183,702,267	32,885,914	216,547,171	60,659,632	277,240,803	-	277,240,803	173,622,536
Furniture & Fixtures	726,712,9	45,689,367	118,053,236	6,890,887	10%	125,251,933	34,020,512	2,051,551	35,057,712	12,045,106	48,127,168	-	48,127,168	71,247,765
Office Equipment	48,471,408	3,775,987	66,035,594	10,492,304	10%	96,740,998	12,314,953	7,880,159	20,194,482	8,813,706	29,008,828	-	29,008,828	67,731,870
Computer & Peripherals	4,052,727	7,149,316	47,476,882	17,861,061	10%	65,683,164	13,557,989	1,844,383	15,484,658	5,335,377	20,838,347	-	20,838,347	44,844,817
Service Equipment	45,380,177	687,530,734	732,910,911	3,394,493	10%	736,265,928	10,978,990	21,939,021	230,928,010	73,374,562	304,302,672	-	304,302,672	431,954,256
Total	122,508,405,559	271,929,345	122,779,482,052	1,797,458,710		124,577,759,165	2,085,589,384	19,553,139	21,103,111,677	6,618,914,565	27,713,439,084		27,713,439,084	95,856,410,082

FY 2019-2020

Particulars	Cost			Rates %	Depreciation				Written Down Value					
	Opening Balance	Addition	Adjustment/ Disposal		Closing Balance	4=(1+2+3)	5	6		7	8	9	10=(8+9)	11
Land	264,430,307	-	-	264,430,307	-	-	-	-	-	-	-	-	-	264,430,307
Building	8,765,989,629	201,827,028	-	8,968,216,557	3.50%	546,225,171	-	-	-	310,355,607	865,680,778	-	865,680,778	8,111,636,779
Plant & Machinery	110,309,762,995	2,408,296,633	-	112,718,049,688	-	14,117,597,031	-	-	-	5,854,739,260	19,972,326,290	-	19,972,326,290	92,745,723,398
Vehicles	326,300,903	24,216,063	-	350,516,966	15%	132,948,927	-	-	-	50,761,341	183,710,268	-	183,710,268	166,806,698
Furniture & Fixtures	69,556,724	3,105,005	-	72,671,729	10%	25,908,590	-	-	-	7,111,523	34,020,513	-	34,020,513	38,651,216
Office Equipment	39,005,563	9,465,844	-	48,471,407	10%	794,104	-	-	-	4,373,849	12,314,953	-	12,314,953	36,156,454
Computer & Peripherals	32,946,557	7,726,169	-	40,672,726	10%	9,976,524	-	-	-	3,660,964	13,657,588	-	13,657,588	27,015,143
Service Equipment	18,905,562	25,474,615	-	45,380,177	10%	7,644,703	-	-	-	3,214,287	10,978,990	-	10,978,990	34,401,187
Total	119,827,98,140	2,681,11,416	-	122,508,409,557		14,949,352,150	-	-	-	6,234,237,229	21,083,589,379	-	21,083,589,379	101,424,820,177

Summary

Total (2020-21) (A+B+C+D+E+F+G+H+I+J)	122,508,409,559	271,929,345	122,779,482,052	1,797,458,710	(38,476)	124,577,759,136	-	21,083,589,384	19,565,139	21,103,111,677	6,608,194,565	27,711,349,084	-	27,711,349,084	96,866,410,052
Total (2019-20) (A+B+C+D+E+F+G+H+I+J)	-	-	119,827,298,140	2,681,111,416	-	122,508,409,557	-	14,849,352,150	-	-	6,234,237,229	21,083,589,379	-	21,083,589,379	101,424,820,177

Note A: Floating Charge has been created on the assets for Sirajganj 225MW Power Plant (Unit-2) ECA loan by an amount of Tk 19,167,840,000, for Sirajganj 225MW Power Plant (Unit-3) ECA loan by an amount of Tk. 19,348,085,000, for Madhumati 100MW HFO Based Power Plant & for Solar 7.6MW Photovoltaic Power Plant loan from Agrani Bank Limited by an amount of Tk. 7,209,847,301. Floating and fixed charges has been created on assets for bond liabilities by an amount of Tk. 7,000,000,000.

Note B: In FY 2020-21, the Company has appointed an Independent Valuer for the purpose of Reclassification and Revaluation of all the Fixed Assets. The valuer has physically identified all the fixed assets of NWPGL and reclassified the assets accordingly. Thereafter all the reclassified fixed assets have been revalued following the guidelines of BSEC, Finance Ministry, IFRS 13, IVS and other applicable rules & regulations. For valuation of Land, the valuer applied cost approach and found Revaluation Surplus of BDT 2,726,838,503 which was subsequently accepted and approved by NWPGL Board. For valuation of Plant & Machinery, the valuer applied discounted cash flow method under income approach. While applying income approach the valuer relied on the forecasted cash flows which was based on various assumptions and found a Revaluation Surplus of BDT 214,192,554. Regarding acceptance of fair value for Plant & Machinery, the valuer recommended that NWPGL may accept the fair value calculated under income approach with BDT 214,192,554. Regarding acceptance of fair value for Plant & Machinery, the valuer recommended that NWPGL may accept the fair value calculated under income approach with BDT 214,192,554 revaluation surplus, or the reclassified written down value, or any value in between. NWPGL subsequently decided to consider the reclassified written down value as the fair value of Plant & Machinery. Regarding other fixed assets (Vehicles, Furniture & Fixtures, Office Equipment, Computer & Peripherals and Service Equipment), there is a restriction in BSEC guideline on upward valuation and that's why the valuer tested whether there is any indication of impairment in these assets and found no such indication. So, the valuer recommended NWPGL to accept the reclassified written down value of these fixed assets as the fair value and the NWPGL Board approved accordingly. The effect of Reclassification & Revaluation is reflected from 1st July 2020. See Annexure-Q for more details.

**Note-4: Right of Use Assets
FY 2020-2021**

Power Plant Name	Cost				Rates %	Depreciation				Written Down Value	
	Opening Balance	Addition during the year	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal		Closing Balance
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11=(9-10)	12=(5-11)
Sirajganj 225MW Power Plant (Unit-1)	126,109,781	-	-	126,109,781	5.56%	7,006,096	7,006,100	14,012,196	-	14,012,196	112,097,685
Sirajganj 225MW Power Plant (Unit-2)	168,460,361	-	-	168,460,361	4.55%	7,657,289	7,657,289	15,314,578	-	15,314,578	153,145,783
Sirajganj 225MW Power Plant (Unit-3)	127,036,827	163,192	-	127,199,019	4.35%	5,523,340	5,535,562	11,060,002	-	11,060,002	116,139,017
Khulna 225MW Power Plant	123,934,365	-	-	123,934,365	5.00%	6,196,718	6,196,719	12,393,437	-	12,393,437	111,540,928
Bheramara 410MW Power Plant	104,854,469	14,206,935	-	119,061,404	4.75%	4,993,070	6,345,112	11,339,182	-	11,339,182	107,722,222
Sirajganj 7.6MW Solar Power Plant	-	70,06,230	-	7,006,230	5.00%	-	87,578	87,578	-	87,578	6,918,652
Total	650,395,803	21,366,357	-	671,762,160		31,376,513	32,830,460	64,206,973	-	64,206,973	607,555,187

Bheramara Power Plant took 1.9 Acre Land as Lease from Bangladesh Water Development Board (BWDB), for which incremental (@5%) Cash Flows after each 3 years was not initially considered. Hence the additional Right of Use Asset amounting 14,206,935 is recognized during this year.

FY 2019-2020

Power Plant Name	Cost				Rates %	Depreciation				Written Down Value	
	Opening Balance	Addition during the year	Adjustment/ Disposal	Closing Balance		Opening Balance	Charged during the year	Accumulated Depreciation	Disposal		Closing Balance
1	2	3	4	5=(2+3-4)	6	7	8	9=(7+8)	10	11=(9-10)	12=(5-11)
Sirajganj 225MW Power Plant (Unit-1)	-	126,109,781	-	126,109,781	5.56%	-	7,006,099	7,006,099	-	7,006,099	119,103,682
Sirajganj 225MW Power Plant (Unit-2)	-	168,460,361	-	168,460,361	4.55%	-	7,657,289	7,657,289	-	7,657,289	160,803,072
Sirajganj 225MW Power Plant (Unit-3)	-	127,036,827	-	127,036,827	4.35%	-	5,523,340	5,523,340	-	5,523,340	121,513,487
Khulna 225MW Power Plant	-	123,934,365	-	123,934,365	5.00%	-	6,196,718	6,196,718	-	6,196,718	117,737,647
Bheramara 410MW Power Plant	-	104,854,470	-	104,854,470	4.75%	-	4,993,070	4,993,070	-	4,993,070	99,861,400
Total	-	650,395,803	-	650,395,803		-	31,376,517	31,376,517	-	31,376,517	619,019,287

Note-5: Intangible Assets Corporate Office

Particulars	Cost			Rate %	Amortization			Written Down Value		
	Opening Balance	Addition during the year	Disposal during the year		Closing Balance	Charged during the year	Accumulated Amortization		Disposal during the year	Closing Balance
1	2	3	4	5=(2+3-4)	6	8	9 = (7+8)	10	11 = (9-10)	12 = (5-11)
Intangible Assets	3,280,275	906,000	-	4,186,275	20%	387,313	2,235,390	-	2,235,390	1,950,885
Total (2020-2021)	3,280,275	906,000	-	4,186,275		387,313	2,235,390	-	2,235,390	1,950,885
Total (2019-2020)	2,458,125	822,150	-	3,280,275		414,840	1,848,078	-	1,848,078	1,432,197

Sirajganj 225MW Power Plant (Unit-2)

Particulars	Cost			Rate %	Amortization			Written Down Value		
	Opening Balance	Addition during the year	Disposal during the year		Closing Balance	Charged during the year	Accumulated Amortization		Disposal during the year	Closing Balance
1	2	3	4	5=(2+3-4)	6	8	9 = (7+8)	10	11 = (9-10)	12 = (5-11)
Intangible Assets	305,025	73,500	-	378,525	20%	61,045	91,547	-	91,547	286,978
Total (2020-2021)	305,025	73,500	-	378,525		61,045	91,547	-	91,547	286,978
Total (2019-2020)	-	305,025	-	305,025		30,503	30,503	-	30,503	274,523

Bheramara Power Plant

Particulars	Cost			Rate %	Amortization			Written Down Value		
	Opening Balance	Addition during the year	Disposal/Transfer during the year		Closing Balance	Charged during the year	Accumulated Amortization		Disposal/Transfer during the year	Closing Balance
1	2	3	4	5=(2+3-4)	6	8	9 = (7+8)	10	11 = (9-10)	12 = (5-11)
Intangible Assets	402,326	-	-	402,326	20%	106,067	186,532	-	186,532	215,794
Total (2020-2021)	402,326	-	-	402,326		106,067	186,532	-	186,532	215,794
Total (2019-2020)	586,425	73,150	257,250	402,325		58,643	131,793	25,725	106,068	296,257

Summary

Total Balance as on 30 June 2021	3,997,626	979,500	-	4,977,126	20%	1,994,647	2,513,470	-	2,513,470	2,453,656
Total Balance as on 30 June 2020	3,044,550	1,200,325	257,250	3,987,625	20%	1,491,881	2,010,374	25,725	1,994,649	2,002,977

	Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
6 Investment Property	6.1	3,425,058,770	847,017,250
Land	6.2	1,561,007,620	1,466,184,319
Land Development		4,986,066,390	2,313,201,569
6.1 Land			
Opening Balance		847,017,250	847,017,250
Add: Transfer from PIP of Corporate Office		166,502,026	-
Less: Adjustment due to Reclassification*		(94,823,301)	-
Add: Revaluation Gain**		2,506,362,795	-
Closing Balance		3,425,058,770	847,017,250
6.2 Land Development			
Opening Balance		1,466,184,319	1,466,184,319
Add: Adjustment due to Reclassification*		94,823,301	-
Closing Balance		1,561,007,620	1,466,184,319

NWPGCL acquired 1026.97 acres of Land and developed the Land accordingly. The Land was acquired and developed for the implementation of Payra 1320 MW Coal based TPP project (Phase-1 and Phase-2), Payra 3600 MW LNG-to-Power Plant Project and Payra 50 MW wind power plant project. All of the projects will be implemented under Joint Venture Companies. NWPGCL has already leased 551.07 acres of Land for Payra 1320 MW Coal based TPP Project (Phase-I), and 275.60 acres for Payra 1320 MW Coal based TPP Project (Phase-II) on a rental basis to BCPCL at the rate of Tk. 50,000/Acre p.a. which shall be increased at the rate of 5% p.a. The Initial Land Acquisition cost amounting BDT 16.65 Crore to develop Pabna 60MW Solar Power Plant recorded under Project- in-Progress of Corporate Office in FY 2019-20 has been transferred to Investment Property.

As the Company already leased out a part of the Land to BCPCL and will lease out the remaining Land on a rental basis to other Joint venture Companies to be formed to implement Payra 3600 MW LNG-to-Power Plant Project and Payra 50 MW wind power plant project, the Company is reporting these Land and land development costs to Investment Property.

* Out of 1026.97 acres of Land, 16 acres have been allotted for the construction of "Sopner Thikana" rehabilitation area for the affected people. As per the Reclassification Report, the cost of the utilized land has been transferred to Land Development.

** In 2020-21, the Company has appointed an Independent Valuer for the purpose of Reclassification and Revaluation of the all the Fixed Assets. The effect of Revaluation of Land is reflected from 1st July 2020. The value of the Land is revalued at BDT 3,614,528,419 resulting a Revaluation Surplus of BDT 2,726,838,503. Out of which BDT 2,506,362,795 is related to Investment Property.

7 Project-in-Progress

Corporate Office	7.1	17,605,411	176,523,368
Sirajganj 225MW CCGP (Dual Fuel-3rd Unit) Project	7.2	-	68,225,196
Rupsha 800MW CCGP Project	7.3	9,042,078,689	804,101,910
Payra 3600MW LNG-To-Power Project	7.4	543,493,907	540,753,025
Sirajganj 7.6 MW Grid Connected Photovoltaic Solar Power Plant Project	7.5	-	245,978,138
Office of the Chief Engineer (Sirajganj Hub)		82,738,983	-
		9,685,916,989	1,835,581,636

(Details in annexure- A)

7.1 Project in progress under Corporate Office among others includes the initial expenses incurred for Bangladesh China Renewable Energy Company Limited (BCRECL), a separate Joint Venture company formed between NWPGCL and CMC, China to implement 500 MW Renewable Power Plants across Bangladesh and Pabna 60MW Grid Grid-Connected Photovoltaic Solar Power Plant Project under Corporate Office.

Notes

30-June-2021
(BDT)30-June-2020
(BDT)

7.2 Sirajganj 225MW (3rd unit- Duel Fuel) project has been completed on 30 June 2021. Details of Project cost transferred to Operation and Maintenance has been presented in **Annexure-A**.

7.3 "Rupsha Project advanced payment amounting BDT 5,717,721,160 for Land acquisition, Gas Pipeline, Transmission Line, EPC Contract & Consultancy in FY 2019-20. The said amount shown earlier under Advance, Deposit & Prepayments has been recognised under Project in Progress in FY 2020-21 as the costs accrued. Advance payment for Land Acquisition amounting to BDT 254.42 crore has been reported under Project-in-Progress of Rupsha 800MW CCPP Project. This is to ensure consistency with the reporting process of the Government of Bangladesh since the Rupsha Project is partially financed by the funds received from the Government of Bangladesh."

7.4 Payra 3600MW LNG-To-Power Project has been undertaken to form a Joint Venture Company. As per Joint Development Agreement (JDA) some Project Costs will be treated as revenue expenditure of NWPGL thus will not be transferred to JVC as well as to the Project. Project costs agreed to transfer in JVC has been reported under PIP.

7.5 Sirajganj 7.6MW Solar Project has been completed on 30 June 2021. The project Cost amounting BDT 1,055,657,509 has been transferred to the PPE of Sirajganj 7.6MW Solar Power Plant.

8 Equity-accounted Investees

Interest in BCPCL	8.1	25,927,370,291	18,823,648,528
Interest in SNWPCL	8.2	2,690,106,682	2,506,303,091
Interest in BCRECL	8.3	74,068,936	-
		28,691,545,909	21,329,951,619

8.1 Interest in BCPCL

Opening Balance	18,823,648,528	15,199,095,750
Investment made during the year	2,182,700,000	3,046,891,600
Dividend received	-	-
Share of profit during the year	4,921,021,764	577,661,178
Carrying amount of interest in BCPCL*	25,927,370,291	18,823,648,528

"Bangladesh China Power Company (Pvt.) Limited (BCPCL) is a Private Limited Company in which NWPGL has joint control and 50% ownership interest. The rest of the ownership interest is held by China National Machinery Import & Export Corporation (CMC), China. BCPCL was formed for the implementation of Payra 1320 MW coal-based Thermal Power Plant Project (Phase-I and Phase-II). The initial Operation Date (IOD) of the 1st Unit (660MW) of Phase-1 has been achieved on 15 May 2020 & Commercial Operation Date (COD) of the 2nd unit (660MW) of Phase-1 was achieved on 8th December 2020.

*Carrying amount of interest in BCPCL includes Tk.499,750,000 as share money deposit."

8.2 Interest in SNWPCL

Opening Balance	2,506,303,091	2,293,695,077
Investment made during the year	-	-
Share of profit during the year	655,053,659	523,836,471
Dividend received	(539,163,625)	-
Share of other comprehensive income/(loss) during the year	129,165,806	(311,228,456)
Adjustment due to Currency fluctuation in Investment value	(61,252,250)	-
Carrying amount of interest in SNWPCL*	2,690,106,682	2,506,303,091

"Sembcorp North-West Power Company Limited (SNWPCL) is a Private Limited Company in which NWPGL has joint control and 29% ownership interest. The rest of the ownership interest is held Jointly by Sembcorp Utilities Pte Ltd., Singapore, and Sembcorp Bangladesh Holding Pte Ltd., Singapore. SNWPCL was formed as a part of the Government's strategic decision for the development of private power generation to implement 414 MW CCPP Project in Sirajganj which started Combined Cycle Commercial Operation on 09 April 2019. In FY 2020-21 NWPGL received BDT 53.92 crore as Cash Dividend from SNWPCL.

Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
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*NWPGL has received share certificates against 21,81,877 number of shares @ BDT 1000 par value where the total investment stands for BDT 2,181,877,000 (USD 26,440,470). SNWPCL prepares its Audited accounts in dual currencies due to its stakeholders' requirements. NWPGL recognized its equity investment in SNWPCL at the BDT denominated amount recorded by SNWPCL. SNWPCL made an adjustment for its fluctuation gain against investment of NWPGL in its interim Audited Accounts. Accordingly, NWPGL provided an adjustment against its investment in SNWPCL. This is to be noted that NWPGL's Investment in USD is in line with the audited accounts of SNWPCL."

8.3 Interest in BCRECL

Opening Balance	-	-
Investment made during the year	80,000,000	-
Share of profit during the year	(5,931,064)	-
Dividend received	-	-
Share of other comprehensive income/(loss) during the year	-	-
Carrying amount of interest in BCRECL*	74,068,936	-

Bangladesh China Renewable Energy Company Limited (BCRECL) is a Private Limited Company in which NWPGL has joint control and 50% ownership interest. The rest of the ownership interest is held by China National Machinery Import & Export Corporation (CMC), China. BCRECL was formed for the implementation of Pabna 60MW Solar Park Project, Sirajganj 68MW Solar Park Project, Payra 50MW Wind Power Plant Project and other renewable energy projects with targeted capacity of 500MW. During the year BCRECL issued 160 lac shares of BDT 10 each, of which 80 lac shares are issued against NWPGL amounting BDT 8 crore.

9 Other Non-Current Assets

Corporate Office	589,000	589,000
Khulna 225MW Power Plant	13,750	13,750
Bheramara 410MW Power Plant	200,000	200,000
	802,750	802,750

This includes Security deposit for telephone, water, electricity and other connections. In 2019-20, this amount was presented under Advance, Deposits & Prepayments.

10 Inventories

Inventory - Fuel	10.1	1,853,791,732	1,811,087,975
Stock & Store - Foreign	10.2	846,398,972	357,134,005
Stock & Store - Local	10.3	358,060,678	239,965,903
Stock & Store - Chemical	10.4	42,919,483	13,637,396
Inventory- Store-in Transit	10.5	21,369,044	8,093,318
		3,122,539,910	2,429,918,597

Fuel inventory includes HSD (High-Speed Diesel) and HFO stored for ensuring the smooth generation of electricity. The stock and stores-foreign include Air Intake Filters, Fuel Filters, Nox Water Filters etc. and the Stock and Stores-Local include resin and various spare parts of Power Plants.

10.1 Inventory - Fuel

Opening balance

Sirajganj 225MW Power Plant (Unit-1)	117,436,385	117,436,385
Sirajganj 225MW Power Plant (Unit-2)	377,473,486	377,473,486
Sirajganj 225MW Power Plant (Unit-3)	227,121,091	228,430,243
Khulna 225MW Power Plant	475,659,093	633,407,517
Bheramara 410MW Power Plant	268,640,585	268,640,585
Madhumati 100MW HFO Based Power Plant*	344,757,335	299,577,091
	1,811,087,975	1,924,965,307

Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
Add : Purchased during the year		
Sirajganj 225MW Power Plant (Unit-1)	-	-
Sirajganj 225MW Power Plant (Unit-2)	-	-
Sirajganj 225MW Power Plant (Unit-3)	-	-
Khulna 225MW Power Plant	4,250,577,796	71,830,554
Bheramara 410MW Power Plant	-	-
Madhumati 100MW HFO Based Power Plant	189,199,839	2,074,327,048
	4,439,777,635	2,146,157,602
Less : Consumption / Transfer during the year		
Sirajganj 225MW Power Plant (Unit-1)	-	-
Sirajganj 225MW Power Plant (Unit-2)	-	-
Sirajganj 225MW Power Plant (Unit-3)	-	1,309,155
Khulna 225MW Power Plant	4,234,912,603	229,578,977
Bheramara 410MW Power Plant	-	-
Madhumati 100MW HFO Based Power Plant	162,161,276	2,029,146,800
	4,397,073,878	2,260,034,932
Closing balance		
Sirajganj 225MW Power Plant (Unit-1)	117,436,385	117,436,385
Sirajganj 225MW Power Plant (Unit-2)	377,473,486	377,473,486
Sirajganj 225MW Power Plant (Unit-3)	227,121,091	227,121,091
Khulna 225MW Power Plant	491,324,287	475,659,093
Bheramara 410MW Power Plant	268,640,585	268,640,585
Madhumati 100MW HFO Based Power Plant	371,795,899	344,757,335
	1,853,791,732	1,811,087,975

*Madhumati 100MW PP recognised HSD Inventory amounting BDT 6,569,240 under Store (local) in FY 2019-20 which has been recorded under Inventory (Fuel).

10.2 Inventory - Foreign (Imported)

Opening balance

Sirajganj 225MW Power Plant (Unit-1)	107,135,606	94,560,970
Sirajganj 225MW Power Plant (Unit-2)	10,534,183	-
Sirajganj 225MW Power Plant (Unit-3)	-	-
Khulna 225MW Power Plant	142,229,953	101,997,016
Bheramara 410MW Power Plant	97,234,263	13,458,759
Madhumati 100MW HFO Based Power Plant	-	-
	357,134,005	210,016,746

Add : Purchased during the year

Sirajganj 225MW Power Plant (Unit-1)	284,935,231	44,272,887
Sirajganj 225MW Power Plant (Unit-2)	36,321,606	11,090,806
Sirajganj 225MW Power Plant (Unit-3)	38,622,944	-
Khulna 225MW Power Plant	26,054,017	40,249,382
Bheramara 410MW Power Plant	201,796,075	104,918,123
Madhumati 100MW HFO Based Power Plant	42,915,755	-
	630,645,628	200,531,199

Less : Consumption during the year

Sirajganj 225MW Power Plant (Unit-1)	29,211,036	31,698,251
Sirajganj 225MW Power Plant (Unit-2)	17,606,096	556,623
Sirajganj 225MW Power Plant (Unit-3)	6,745,984	-
Khulna 225MW Power Plant	18,252,394	16,444
Bheramara 410MW Power Plant	31,334,735	13,049,301
Madhumati 100MW HFO Based Power Plant	668	-
	103,150,913	45,320,619

Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
Adjustment due to Reclassification		
Sirajganj 225MW Power Plant (Unit-1)	-	-
Sirajganj 225MW Power Plant (Unit-2)	-	-
Sirajganj 225MW Power Plant (Unit-3)	-	-
Khulna 225MW Power Plant	(38,229,747)	-
Bheramara 410MW Power Plant	-	-
Madhumati 100MW HFO Based Power Plant	-	-
	(38,229,747)	-
Closing balance		
Sirajganj 225MW Power Plant (Unit-1)	362,859,801	107,135,606
Sirajganj 225MW Power Plant (Unit-2)	29,249,693	10,534,183
Sirajganj 225MW Power Plant (Unit-3)	31,876,960	-
Khulna 225MW Power Plant	111,801,828	142,229,953
Bheramara 410MW Power Plant	267,695,602	97,234,264
Madhumati 100MW HFO Based Power Plant	42,915,088	-
	846,398,972	357,134,005
10.3 Inventory - Local (Local Purchase)		
Opening balance		
Sirajganj 225MW Power Plant (Unit-1)	89,046,015	35,820,927
Sirajganj 225MW Power Plant (Unit-2)	7,175,896	1,606,389
Sirajganj 225MW Power Plant (Unit-3)	2,610,077	1,424,044
Khulna 225MW Power Plant	105,405,921	97,660,265
Bheramara 410MW Power Plant	28,109,806	4,093,884
Madhumati 100MW HFO Based Power Plant	7,618,188	19,598,577
Office of the Chief Engineer (Sirajganj Hub)	-	4,946
	239,965,903	160,209,031
Add : Purchased during the year		
Sirajganj 225MW Power Plant (Unit-1)	45,752,776	60,937,693
Sirajganj 225MW Power Plant (Unit-2)	14,738,803	6,379,467
Sirajganj 225MW Power Plant (Unit-3)	8,176,388	1,885,087
Khulna 225MW Power Plant	53,144,547	19,589,279
Bheramara 410MW Power Plant	87,126,425	50,598,336
Madhumati 100MW HFO Based Power Plant	9,205,201	26,526,538
Office of the Chief Engineer (Sirajganj Hub)	1,406,728	-
	219,550,868	165,916,400
Less : Consumption/ Transfer during the year		
Sirajganj 225MW Power Plant (Unit-1)	20,111,309	7,712,609
Sirajganj 225MW Power Plant (Unit-2)	2,258,545	809,960
Sirajganj 225MW Power Plant (Unit-3)	444,214	699,054
Khulna 225MW Power Plant	26,754,748	11,843,623
Bheramara 410MW Power Plant	12,309,864	26,582,416
Madhumati 100MW HFO Based Power Plant	4,880,897	38,506,927
Office of the Chief Engineer (Sirajganj Hub)	42,311	4,946
	66,801,888	86,159,534
Adjustment due to Reclassification		
Sirajganj 225MW Power Plant (Unit-1)	(3,924,530)	-
Sirajganj 225MW Power Plant (Unit-2)	(1,130,888)	-
Sirajganj 225MW Power Plant (Unit-3)	-	-
Khulna 225MW Power Plant	(6,205,208)	-
Bheramara 410MW Power Plant	(21,209,042)	-
Madhumati 100MW HFO Based Power Plant	(2,184,536)	-
Office of the Chief Engineer (Sirajganj Hub)	-	-
	(34,654,204)	-

Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
Closing balance		
Sirajganj 225MW Power Plant (Unit-1)	110,762,952	89,046,015
Sirajganj 225MW Power Plant (Unit-2)	18,525,266	7,175,896
Sirajganj 225MW Power Plant (Unit-3)	10,342,251	2,610,077
Khulna 225MW Power Plant	125,590,512	105,405,921
Bheramara 410MW Power Plant	81,717,324	28,109,806
Madhumati 100MW HFO Based Power Plant	9,757,956	7,618,188
Office of the Chief Engineer (Sirajganj Hub)	1,364,417	-
	358,060,678	239,965,903
10.4 Inventory - Chemical		
Opening balance		
Sirajganj 225MW Power Plant (Unit-1)	5,178,526	4,722,198
Sirajganj 225MW Power Plant (Unit-2)	-	-
Khulna 225MW Power Plant	2,897,394	2,956,663
Bheramara 410MW Power Plant	5,561,476	-
	13,637,396	7,678,862
Add : Purchased during the year		
Sirajganj 225MW Power Plant (Unit-1)	27,808,353	12,727,307
Sirajganj 225MW Power Plant (Unit-2)	2,152,175	74,498
Khulna 225MW Power Plant	3,692,069	839,745
Bheramara 410MW Power Plant	36,885,204	11,965,840
	70,537,801	25,607,390
Less : Consumption during the year		
Sirajganj 225MW Power Plant (Unit-1)	2,471,724	12,270,979
Sirajganj 225MW Power Plant (Unit-2)	13,061	74,498
Khulna 225MW Power Plant	4,583,868	899,013
Bheramara 410MW Power Plant	34,187,060	6,404,364
	41,255,713	19,648,855
Closing balance		
Sirajganj 225MW Power Plant (Unit-1)	30,515,155	5,178,526
Sirajganj 225MW Power Plant (Unit-2)	2,139,114	-
Khulna 225MW Power Plant	2,005,595	2,897,394
Bheramara 410MW Power Plant	8,259,619	5,561,476
	42,919,483	13,637,396
10.5 Inventory- Store-in-Transit		
Sirajganj 225MW Power Plant (Unit-3)	2,070,919	-
Bheramara 410MW Power Plant	19,298,125	8,093,318
	21,369,044	8,093,318

Store-in-Transit includes value of the consignment the price of which is already paid but the associated goods are not received yet at the reporting date. Previous year's balance of BDT 80,90,318 is related to Bheramara 410MW Power Plant which was previously reported under Inventory - Foreign (Imported).

11 Accounts Receivable

Opening balance

Sirajganj 225MW Power Plant (Unit-1)	770,952,076	726,369,575
Sirajganj 225MW Power Plant (Unit-2)	1,102,885,328	1,381,419,315
Sirajganj 225MW Power Plant (Unit-3)	1,216,227,205	1,369,938,664
Khulna 225MW Power Plant	852,728,759	1,750,366,079
Bheramara 410MW Power Plant	2,069,283,001	241,560,595
Madhumati 100MW HFO Based Power Plant	714,068,164	1,647,745,451
	6,726,144,533	7,117,399,678

Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
Addition during the year		
Sirajganj 225MW Power Plant (Unit-1)	2,448,033,729	3,955,102,817
Sirajganj 225MW Power Plant (Unit-2)	4,491,435,837	3,994,266,810
Sirajganj 225MW Power Plant (Unit-3)	4,944,902,818	4,349,338,957
Khulna 225MW Power Plant	7,827,623,228	3,588,043,260
Bheramara 410MW Power Plant	7,731,071,849	6,322,377,004
Madhumati 100MW HFO Based Power Plant	1,410,124,632	3,540,543,832
Solar 7.6MW Solar Photovoltaic Power Plant	24,603,198	-
	28,877,795,291	25,749,672,680
Received/ adjustments during the year		
Sirajganj 225MW Power Plant (Unit-1)	2,705,211,001	3,910,520,312
Sirajganj 225MW Power Plant (Unit-2)	4,696,827,390	4,272,800,794
Sirajganj 225MW Power Plant (Unit-3)	5,310,792,479	4,503,050,423
Khulna 225MW Power Plant	7,982,501,679	4,485,680,580
Bheramara 410MW Power Plant	7,689,936,749	4,494,654,598
Madhumati 100MW HFO Based Power Plant	1,766,515,408	4,474,221,118
Solar 7.6MW Solar Photovoltaic Power Plant	-	-
	30,151,784,706	26,140,927,825
Closing balance		
Sirajganj 225MW Power Plant (Unit-1)	513,774,804	770,952,076
Sirajganj 225MW Power Plant (Unit-2)	897,493,775	1,102,885,328
Sirajganj 225MW Power Plant (Unit-3)	850,337,544	1,216,227,205
Khulna 225MW Power Plant	697,850,308	852,728,759
Bheramara 410MW Power Plant	2,110,418,101	2,069,283,001
Madhumati 100MW HFO Based Power Plant	357,677,388	714,068,164
Solar 7.6MW Solar Photovoltaic Power Plant	24,603,198	-
	5,452,155,118	6,726,144,533

Aging of Accounts Receivable:

Unit office	Days outstanding at 30 June 2021		
	0-30 days	30-60 days	More than 60 days
Sirajganj 225MW Power Plant (Unit-1)	426,426,544	-	87,348,260
Sirajganj 225MW Power Plant (Unit-2)	897,493,775	-	-
Sirajganj 225MW Power Plant (Unit-3)	850,337,544	-	-
Khulna 225MW Power Plant	692,792,340	-	5,057,968
Bheramara 410MW Power Plant	1,507,008,682	603,409,419	-
Madhumati 100MW HFO Based Power Plant	146,860,630	112,062,530	98,754,228
Solar 7.6MW Solar Photovoltaic Power Plant	13,912,066	10,224,161	466,971
Total	4,534,831,581	725,696,110	191,627,427

12 Other Receivables

Sembcorp North-West Power Company Limited (SNWPCL)	2,355,208	623,987
Marubeni Corporation	-	1,193,850
Bangladesh-China Power Company (Pvt.) Limited (BCPCL)	48,238,638	20,570,344
Bangladesh-China Renewable Energy Company (Pvt.) Limited (BCRECL)	41,159,877	-
Interest Receivable against FDR	90,072,014	-
Payra 1320MW TPP Connecting Road & Associated Infr. Cons. Project*	38,733,284	26,668,467
	220,559,021	49,056,648

Notes

30-June-2021
(BDT)30-June-2020
(BDT)

Other Receivables include rental income for using fuel supply line & road construction cost receivable from SNWPCL and Receivable from BCPCL includes interest receivable on short term advance. NWPGL accures interest receivable against FDR for the year ended 30 June 2021.

*The Power Generation Project Proposal (PGPP) of Payra 1320MW TPP Connecting Road & Its Associated Infrastructure Construction Project was approved in Company Board on 05/05/2019. The main objective of the project is to ensure the smooth transportation of goods and services related to the Payra 1320MW Thermal Power Plant. The estimated cost of the project is 25,061.97 Lac Taka where 99% of the project cost will be financed by GoB & 1% of the project cost will be contributed by NWPGL, amounting 295.80 Lac Taka as equity. The implementation work has commenced from July 2018 and end in December 2021. The Land Acquisiton of the Project has been Completed. Currently, Construction work of Four Connecting lane road, Culvert, Resettlement & Appointment of Consultant are in progress. The project has attained 68.67% Physical and 48.22% financial progress so far. Expenses include the amount expended by NWPGL from its own fund for the joint venture company. The Company has the precedence of collecting the amount spent for the joint venture in a later period. As such, the Company will claim the same from the Joint venture company in shares or refund.

13 Advances, Deposits & Prepayments

		30-June-2021 (BDT)	30-June-2020 (BDT)
Advance to contractor and supplier	13.1	982,235,679	460,619,780
Temporary Advance	13.2	2,290,608	2,325,384
Advance Income Tax	13.3	1,048,181,632	725,536,878
Advance to JVC	13.4	557,700,000	557,700,000
Advance payment made for Rupsha Project	13.5	-	5,717,721,160
		2,590,407,920	7,463,903,202

13.1 Advance to Contractor and Supplier

Advance to Contractor & Other third Parties	142,036,177	73,199,114
Advance for LTSA of Sirajganj 225MW Power Plant (Unit-1)*	631,139,194	387,420,666
Advance for LTSA of Bheramara 410MW PP	209,060,308	-
	982,235,679	460,619,780

*While performing the major overhauling of Sirajganj 225MW PP (unit-1), a major defect in rotor was found and the Consultant appointed for the overhuling suggested to replace the old rotor. In 15 April, 2021 Purchase Order amounting BDT 25.18 Crore (excluding tax & VAT) was placed to buy a new rotor. Right now, the new Rotor is under Shipment and is expected to be installed within November, 2021.

13.2 Temporary Advance

Corporate Office	57,000	140,000
Sirajganj 225MW Power Plant (Unit-1)	10,000	10,000
Sirajganj 225MW Power Plant (Unit-3)	20,000	36,876
Madhumati 100MW HFO Based Power Plant	68,000	-
Rupsha 800MW CCPP Project	12,900	25,800
Office of the Chief Engineer (Sirajganj Hub)	2,122,708	2,112,708
	2,290,608	2,325,384

Temporary advances were drawn to incur various expenses like advance for CSR Expense, honorarium and entertainment expenses of meetings, mobile bill, purchase of office furniture, fuel for vehicles, renewal of fitness certificate of vehicles, purchase of toner, conveyance expenses etc. Temporary advance in Office of the Chief Engineer amounting BDT 21.22 lac is related to Training Program for Electrician Course which didn't take place due to Covid-19 Pandemic in FY 2020-21 and is hopefully going to be held from November 2021.

	Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
13.3 Advance Income Tax			
Opening Balance		725,536,878	634,687,481
Addition during the year		322,644,754	69,556,021
Balance as on 30 June		1,048,181,632	725,536,878

Income year	Assessment year	Tax provision as per account	Assessment Status	Assessed tax liabilities		
- FY 2015-2016	2016-2017	437,807,434	Completed	114,113,348	206,263,400	206,263,400
- FY 2016-2017	2017-2018	697,123,505	Completed	135,863,109	222,482,763	222,482,763
- FY 2017-2018	2018-2019	197,865,865	In progress	201,040,649	113,794,422	113,794,422
- FY 2018-2019	2019-2020	182,724,943	In progress	182,724,943	92,146,896	92,146,896
- FY 2019-2020	2020-2021	157,591,224	In progress	169,854,472	90,849,397	90,849,397
- FY 2020-2021	2021-2022	178,627,718	Yet to be started		322,631,754	
					1,048,168,632	725,536,878

13.4 Advance to JVCs

Bangladesh-China Power Company (Pvt.) Limited (BCPCL)

	557,700,000	557,700,000
	557,700,000	557,700,000

This amount has been paid to BCPCL to provide cash margin for performance guarantee security in favor of the contractor under the Coal Transportation Agreement (CTA) as short term advance. BCPCL will reimburse this amount upon the availability of funds from its operation.

13.5 Advance payment made for Rupsha Project

Advance for Land Acquisition

Advance to Contactor for Gas Pipeline

Advance to Contactor for Transmission Line

Advance to EPC Contractor

Advance for Consultancy Expense

	-	2,544,200,000
	-	15,057,284
	-	210,379,974
	-	2,934,873,470
	-	13,210,432
	-	5,717,721,160

14 Short-Term Investment-FDR

AB Bank Ltd.

Agrani Bank Limited

Bank Asia Ltd.

BASIC Bank Ltd.

BRAC Bank Ltd.

Commercial Bank of Cylon Ltd.

First Security Islami Bank Ltd.

Janata Bank Limited

Meghna Bank Limited

National Bank Limited

NRB Global Bank Ltd.

One Bank Limited

Padma Bank Limited

Premier Bank Ltd.

United Commercial Bank Ltd.

(Details in Annexure- B)

	880,000,000	779,405,000
	250,000,000	-
	-	153,576,000
	50,000,000	51,831,250
	-	50,000,000
	-	103,622,045
	50,000,000	52,125,500
	1,100,000,000	-
	50,000,000	-
	200,000,000	-
	10,000,000	10,250,000
	300,000,000	-
	100,000,000	-
	250,000,000	460,037,500
	-	70,000,000
	3,240,000,000	1,730,847,295

Short-term Investment in FDR refers to FDR with maturity period of more than 03 (three) months but less than 01 (one) year.

15 Cash and Cash Equivalents

Cash in Hand

Cash at Bank

Investment in FDR-Highly liquid

15.1**15.2****15.3**

	225,000	245,000
	9,959,267,109	9,046,822,132
	6,720,000,000	4,940,781,250
	16,679,492,109	13,987,848,382

Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
15.1 Cash in Hand		
Corporate Office	50,000	50,000
Sirajganj 225MW Power Plant (Unit-1)	15,000	15,000
Sirajganj 225MW Power Plant (Unit-2)	20,000	20,000
Sirajganj 225MW Power Plant (Unit-3)	15,000	15,000
Khulna 225MW Power Plant	20,000	20,000
Bheramara 410MW Power Plant	20,000	20,000
Madhumati 100MW HFO Based Power Plant	20,000	20,000
Sirajganj 225MW CCGP (Dual Fuel-3rd Unit) Project	-	10,000
Rupsha 800MW CCGP Project	20,000	20,000
Payra 1320MW TPP Connecting Road & Associated Infr. Cons. Project	10,000	10,000
Office of the Chief Engineer (Sirajganj Hub)	20,000	20,000
Payra 3600MW LNG-To-Power Project	15,000	15,000
Sirajganj 7.6 MW Grid Connected Photovoltaic Solar Power Plant Project	-	10,000
	225,000	245,000
15.2 Cash at Bank		
Corporate Office	9,674,270,638	8,811,875,875
Sirajganj 225MW Power Plant (Unit-1)	29,390,327	19,103,751
Sirajganj 225MW Power Plant (Unit-2)	23,970,018	16,013,586
Sirajganj 225MW Power Plant (Unit-3)	7,500,791	6,496,313
Khulna 225MW Power Plant	13,330,394	8,534,617
Bheramara 410MW Power Plant	19,649,119	12,792,012
Madhumati 100MW HFO Based Power Plant	9,388,653	4,743,226
Sirajganj 225MW CCGP (Dual Fuel-3rd Unit) Project	-	1,886,749
Rupsha 800MW CCGP Project	165,779,087	136,189,914
Payra 1320MW TPP Connecting Road & Associated Infr. Cons. Project	5,264,560	2,329,377
Office of the Chief Engineer (Sirajganj Hub)	10,079,667	12,025,192
Payra 3600MW LNG-To-Power Project	119,253	4,002,867
Sirajganj 7.6MW Grid Connected Photovoltaic Solar Power Plant Project	-	10,828,653
Sirajganj 7.6MW Solar Photovoltaic Power Plant	524,602	-
(Details in Annexure- C)	9,959,267,109	9,046,822,132
15.3 Investment in FDR-Highly Liquid		
AB Bank Ltd.	250,000,000	1,433,522,500
Agrani Bank Ltd.	1,410,000,000	361,485,000
Al Arafa Bank Ltd.	-	51,068,750
Bank Asia Ltd.	-	250,000,000
Basic Bank Ltd.	1,550,000,000	712,993,750
Dhaka Bank Ltd.	-	100,000,000
Eastern Bank Ltd.	-	50,000,000
Exim Bank Ltd.	-	10,180,000
First Security Islami Bank Ltd.	260,000,000	370,900,000
IFIC Bank Ltd.	50,000,000	51,068,750
Jamuna Bank Ltd.	-	803,262,500
Janata Bank Limited	1,250,000,000	-
Mercantile bank Ltd.	-	50,675,000
Mutual Trust Bank Ltd.	-	50,675,000
National Bank Limited	50,000,000	-

NRB Global Ltd.
One Bank Limited
Premier Bank Ltd.
Rajshahi Krishi Unnoyon Bank
Rupali Bank Limited
Social Islami Bank Ltd.
Southeast bank Ltd.
Union Bank Ltd.

(Details in Annexure- B)

Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
	-	40,675,000
	50,000,000	-
	150,000,000	151,575,000
	50,000,000	-
	1,250,000,000	-
	200,000,000	202,700,000
	-	50,000,000
	200,000,000	200,000,000
	6,720,000,000	4,940,781,250

Investment in Highly Liquid FDR refers to FDR with maturity period of 03 (three) months or less.

16 Share Capital**Authorized**

5000,000,000 ordinary shares @ Tk 10 each

50,000,000,000	50,000,000,000
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Issued & Subscribed

100 Ordinary Shares @Tk.100 each in 2008

160,000,000 Ordinary Shares @Tk.10 each in 2013

96,216,203 Ordinary Shares issued @ Tk.10 each in 2019

200,000,000 Ordinary Shares issued @ Tk.10 each in 2021

456,216,203 Ordinary Shares @Tk.10 each upto 30 June 2021

10,000	10,000
1,600,000,000	1,600,000,000
962,162,030	962,162,030
2,000,000,000	-
4,562,162,030	2,562,162,030

Paid-up-Share Capital

456,216,203 Ordinary Shares @Tk.10 each

4,562,162,030	2,562,162,030
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Balance

4,562,162,030	2,562,162,030
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Shareholding Position

SL #	Shareholders	No. of shares as on		Percentage of Holding		Value of Share (Taka)	
		30-Jun-21	30-Jun-20	30-Jun-21	30-Jun-20	30-Jun-21	30-Jun-20
1	Chairman, BPDB	456,216,123	256,216,143	99.9999825%	99.9999766%	4,562,161,230	2,562,161,430
2	Member (Finance), BPDB	10	10	0.0000022%	0.0000039%	100	100
3	Member (Generation), BPDB	10	10	0.0000022%	0.0000039%	100	100
4	Member (P & D), BPDB	10	10	0.0000022%	0.0000039%	100	100
5	Member (Admin), BPDB	10	10	0.0000022%	0.0000039%	100	100
6	Member (Company Affairs), BPDB	10	10	0.0000022%	0.0000039%	100	100
7	Member (Distribution), BPDB	10	10	0.0000022%	0.0000039%	100	100
8	GM (Commercial Operation) BPDB	5	-	0.0000011%	0.0000000%	50	-
9	Controller (A & F), BPDB	5	-	0.0000011%	0.0000000%	50	-
10	Secretary (Board), BPDB	5	-	0.0000011%	0.0000000%	50	-
11	Director (Finance), BPDB	5	-	0.0000011%	0.0000000%	50	-
	Total	456,216,203	256,216,203	100%	100%	4,562,162,030	2,562,162,030

Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
17 Share Money Deposit		
Opening Balance	1,000,000,000	962,162,030
Addition during the year	1,000,000,000	1,000,000,000
Converted into paid up share capital during the year	(2,000,000,000)	(962,162,030)
Closing Balance	-	1,000,000,000

As per request of NWPGL, BPDB injected BDT 2000 million equity in NWPGL, out of which BDT 1000 million was injected during FY-2019-20 and BDT 1000 million was injected during FY 2020-21. All the capital so injected by BPDB has been converted into share capital during the current financial year.

18 Government Equity

Sirajganj 225MW Power Plant (Unit-1)	8,096,170,200	8,096,170,200
Khulna 225MW Power Plant	6,965,513,728	6,965,513,728
Bheramara 410MW Power Plant	2,909,760,582	2,909,760,582
Corporate Office	4,259,986,044	4,259,986,044
Rupsha 800MW CCPP Project	2,101,200,000	1,801,200,000
	24,332,630,554	24,032,630,554

(Details in Annexure- D)

The GoB has released funds as per ADP allocation on an installment basis, of which 60% are treated as government equity for the above reporting units. The GoB Equity reported under Corporate Office are from Land Acquisition, Land Development & Protection for Payra 1320MW Project, which was completed in FY 2018-19. Note that recently, the Government has taken decision regarding recognition of 60% of its finance to NWPGL as Equity and the NWPGL board also has taken necessary initiatives in this regard. In FY 2020-21, Rupsha Project received BDT 50 crore from Government of which BDT 30 crore has been recognised as GoB Equity and BDT 20 crore has been recorded under GoB Loan.

19 Hedging Reserve

Opening Balance	(266,519,821)	-
Addition during the year	114,009,220	(266,519,821)
Closing Balance	(152,510,601)	(266,519,821)

Hedging Reserve has been reported in SNWPCL's Accounts and NWPGL also accounted for its respective share (29%).

20 Foreign Currency Translation Reserve

Opening Balance	(63,574,568)	-
Addition during the year	15,156,586	(63,574,568)
Closing Balance	(48,417,982)	(63,574,568)

Foreign Currency Translation Reserve has been reported in SNWPCL's Accounts and NWPGL also accounted for its respective share (29%).

21 Revaluation Reserve

Gain on revaluation of Land	2,726,838,504	-
Related Tax	(27,268,385)	-
Closing Balance	2,699,570,119	-

The Land of NWPGL were revalued as on 1 July 2020 by professionally qualified Independent Valuer, Howladar Yunus & Co, Chartered Accountants (i.e. a Member Firm of Grant Thornton International). This revaluation represents total revaluation reserve amounting to Tk.2,726,838,503 which comprises amounting to Tk.220,475,708 for land under PPE and Tk.2,506,362,795 under Investment Property.

	Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
22 Retained Earnings			
Opening Balance		12,233,828,026	7,695,731,749
Net profit for the year		9,318,623,529	4,778,096,276
Dividend Paid		(400,000,000)	(240,000,000)
Closing Balance		21,152,451,555	12,233,828,026
23 Government Loan			
Sirajganj 225MW Power Plant (Unit-1)		2,888,026,253	3,248,827,488
Khulna 225MW Power Plant		1,923,590,741	2,235,190,591
Bheramara 410MW Power Plant		1,422,549,618	1,551,872,310
Corporate Office		2,271,992,555	2,461,325,269
Rupsha 800MW CCGT Project		1,400,800,000	1,200,800,000
(Details in Annexure- E)		9,906,959,167	10,698,015,658

The GoB has released fund as per ADP allocation on installment basis of which 40% shall be treated as government loan. The GoB Loan amount under Corporate Office comes from Land Acquisition, Land Development & Protection for Payra 1320MW Project which was completed in FY 2018-19. The terms and conditions of the above loan are as follows:

Tenor	: 20 years (including grace period)
Grace Period	: 5 years
Interest rate	: 3% per annum
Interest during grace period	: Payable semi-annually
Repayment	: Principal and Interest is payable in 30 semi-annual installments

24 Foreign Loan

Khulna 225MW Power Plant	8,234,713,686	9,161,232,263
Sirajganj 225MW Power Plant (Unit-1)	2,105,933,310	2,455,475,237
Sirajganj 225MW Power Plant (Unit-2)	10,860,137,703	12,217,654,917
Sirajganj 225MW Power Plant (Unit-3)	12,160,987,994	13,512,208,880
Bheramara 410MW Power Plant	24,514,737,389	26,423,861,728
Madhumati 100MW HFO Based Power Plant	4,346,236,780	4,816,100,328
Rupsha 800MW CCGT Project	5,482,129,251	3,460,101,286
Sirajganj 7.6MW Solar Photovoltaic Power Plant	632,910,892	-
	68,337,787,006	72,046,634,639

(Details in Annexure- F)

Type of Financing	Name of Lender	Loan Disbursed Amount	Interest rate	Loan Tenor	Year of Maturity	Loan sanctioned under Project	Repayment terms
ECA Financing	Hermes	USD 32,288,027	6 Month USD LIBOR+1.95%	12 Years	2030	Sirajganj 225MW Project (Unit-2)	24 Semi-annual Installments
	Sinosure	USD 119,424,457	6 Month USD LIBOR+3.26%				
	MIGA	USD 39,044,768	6 Month USD LIBOR+1.90%				
	Hermes	USD 32,970,306	6 Month USD LIBOR+1.80%	12 Years	2031	Sirajganj 225MW Project (Unit-3)	
	Sinosure	USD 118,194,956	6 Month USD LIBOR+3.00%				
	MIGA	USD 39,707,612	6 Month USD LIBOR+1.80%				
Foreign Loan	ADB	USD 62,012,169	5.5% Per annum	20 Years	2028	Sirajganj 150MW	30 Semi-annual Installments
		USD 71,215,443	4% Per annum	20 Years	2028	Khulna 150MW Project	
		USD 93,399,693	4% Per annum	20 Years	2033	Khulna 75MW Project	
		USD 64,571,605	4% Per annum	-	-	Rupsha Project	
Foreign Loan	JICA	JPY 2,079,335,673	2% Per annum	20 Years	2033	Bheramara 410MW PP	30 Semi-annual Installments
		JPY 34,888,598,906	2% Per annum	20 Years	2033		
		JPY 34,888,598,906	2% Per annum	20 Years	2033		
LTSA Loan	JICA	JPY 2,512,602,411	2% Per annum	20 Years	2033		
Foreign Currency Loan	Agrani Bank Limited	USD 8,026,454	6 Month USD LIBOR+4.00% Per annum	12 Years	2031	Solar 7.6MW Solar Project	44 Quarterly Installments
		USD 60,841,647	6 Month USD LIBOR+4.00% Per annum	12 Years	2031	Madhumati 100MW PP	

25 Bond & Debenture**Opening Balance (Issue cost adjusted)**

	Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
Brac Bank Ltd.		1,484,466,979	-
Dutch Bangla Bank Ltd.		989,644,652	-
Sonali Bank Ltd.		989,644,652	-
Rupali Bank Ltd.		1,073,202,111	-
Eastern Bank Ltd.		997,863,667	-
		5,534,822,062	-

Issued During the year

Brac Bank Ltd.		-	1,489,189,294
Dutch Bangla Bank Ltd.		-	992,792,862
Sonali Bank Ltd.		-	992,792,862
Rupali Bank Ltd.		-	992,792,862
Eastern Bank Ltd.		-	992,792,862
Trust Bank Ltd.		999,755,767	-
Mrs. Fatema Khatun		499,877,883	-
		1,499,633,650	5,460,360,743

Interest accrued during the year

Brac Bank Ltd.		138,944,318	73,277,685
Dutch Bangla Bank Ltd.		92,629,545	48,851,790
Sonali Bank Ltd.		92,629,545	48,851,790
Rupali Bank Ltd.		46,053,802	80,409,249
Eastern Bank Ltd.		88,517,834	5,070,805
Trust Bank Ltd.		26,512,762	-
Mrs. Fatema Khatun		12,520,330	-
		497,808,137	256,461,319

Interest paid during the year

Brac Bank Ltd.		135,000,000	78,000,000
Dutch Bangla Bank Ltd.		90,000,000	52,000,000
Sonali Bank Ltd.		90,000,000	52,000,000
Rupali Bank Ltd.		94,000,000	-
Eastern Bank Ltd.		90,000,000	-
		499,000,000	182,000,000

Closing Balance

Brac Bank Ltd.		1,488,411,297	1,484,466,979
Dutch Bangla Bank Ltd.		992,274,198	989,644,652
Sonali Bank Ltd.		992,274,198	989,644,652
Rupali Bank Ltd.		1,025,255,913	1,073,202,111
Eastern Bank Ltd.		996,381,501	997,863,667
Trust Bank Ltd.		1,026,268,528	-
Mrs. Fatema Khatun		512,398,214	-
		7,033,263,848	5,534,822,062

In 16th board meeting of 2018, NWPGL decided to raise Tk 10,000 million by issuing Local Non-convertible Redeemable Coupon bearing secured bond to invest as equity in its Joint Venture Companies to implement Payra 1320 MW Coal based TPP Project (Phase-2) and Payra 3600 MW LNG-To-Power Plant Project. NWPGL applied to Bangladesh Securities and Exchange Commission (BSEC) for approval on 14 July 2019, and BSEC has given consent to raise the fund on 19 November 2019. Up to 30 June 2021, NWPGL has raised Tk 7,000 million and the remaining amount will be raised in 2021-22. The tenor of the bond is 07 (Seven) years, including 02 (Two) years grace period.

Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
26 Lease Liabilities		
Opening Balance		
Sirajganj 225MW Power Plant (Unit-1)	127,005,261	126,109,781
Sirajganj 225MW Power Plant (Unit-2)	171,588,259	168,460,361
Sirajganj 225MW Power Plant (Unit-3)	129,673,424	127,036,827
Khulna 225MW Power Plant	124,484,144	123,934,365
Bheramara 410MW Power Plant	105,776,584	104,854,470
Sirajganj 7.6MW Solar Photovoltaic Power Plant	-	-
	658,527,672	650,395,803
Addition/Adjustment made during the year		
Sirajganj 225MW Power Plant (Unit-1)	-	-
Sirajganj 225MW Power Plant (Unit-2)	-	-
Sirajganj 225MW Power Plant (Unit-3)	153,192	-
Khulna 225MW Power Plant	-	-
Bheramara 410MW Power Plant	14,206,935	-
Sirajganj 7.6MW Solar Photovoltaic Power Plant	7,006,230	-
	21,366,357	-
Accrued during the year		
Sirajganj 225MW Power Plant (Unit-1)	11,430,474	11,349,880
Sirajganj 225MW Power Plant (Unit-2)	14,883,380	14,969,684
Sirajganj 225MW Power Plant (Unit-3)	11,290,325	11,300,680
Khulna 225MW Power Plant	11,203,573	11,154,093
Bheramara 410MW Power Plant	12,279,358	9,436,902
Sirajganj 7.6MW Solar Photovoltaic Power Plant	157,640	-
	61,244,750	58,211,240
Paid during the year		
Sirajganj 225MW Power Plant (Unit-1)	12,545,280	10,454,400
Sirajganj 225MW Power Plant (Unit-2)	12,434,747	11,841,786
Sirajganj 225MW Power Plant (Unit-3)	9,098,595	8,664,084
Khulna 225MW Power Plant	12,067,930	10,604,314
Bheramara 410MW Power Plant	9,237,480	8,514,788
Sirajganj 7.6MW Solar Photovoltaic Power Plant	-	-
	55,384,031	50,079,372
Closing Balance		
Sirajganj 225MW Power Plant (Unit-1)	125,890,455	127,005,261
Sirajganj 225MW Power Plant (Unit-2)	174,036,892	171,588,259
Sirajganj 225MW Power Plant (Unit-3)	132,018,347	129,673,424
Khulna 225MW Power Plant	123,619,787	124,484,144
Bheramara 410MW Power Plant	122,833,878	105,776,584
Sirajganj 7.6MW Solar Photovoltaic Power Plant	7,163,870	-
	685,563,229	658,527,672

NWPGCL also has other two lease agreements with Bangladesh Bridge Authority (BBA) for 1.58 acres of land and Mrs. Rehana Sultana for a guest house of 3200 sft. area for which Lease Liabilities has not been recognised. The leased land was not identifiable in then the case of agreement with BBA, and the remaining tenure of the lease agreement with Mrs. Sultana was less than 12 months, and the management do not have any intention to extend the lease agreement. As such, the Company does not recognise any Right of Use Assets in these regards.

	Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
Maturity analysis of Lease Liabilities- Contractual undiscounted cash flows			
One year and less		57,485,041	54,810,874
More than one to less than five year		251,607,102	234,841,641
More than five years		1,249,303,640	1,259,851,258
Total undiscounted Lease Liability as at 30 June 2021		1,558,395,783	1,549,503,773
27 Subordinated Shareholder Loans (Loan-BPDB)			
Loan received for investment in BCPCL	27.1	13,139,744,658	12,784,544,658
Loan received for initial project expenses	27.2	11,721,828	11,721,828
		13,151,466,486	12,796,266,486
(Details in Annexure- G)			
27.1 Loan received for investment in BCPCL			
Opening balance		12,784,544,658	12,429,344,658
Released during the year		-	-
Repayment during the year		-	-
Service Charge during the year		355,200,000	355,200,000
		13,139,744,658	12,784,544,658

The Loan received from Bangladesh Energy Regulatory Commission (BERC) includes 5 years grace period and 3% service charge p.a. During the grace period, service charge is not required to pay but will be capitalized with total loan liabilities. After the grace period both the loan and service charge during the grace period will be treated as total loan disbursed to NWPGL, and the loan amortization schedule will be prepared accordingly to repay the loan with service charge.

27.2 Loan received for initial project expenses

Sirajganj 225MW Power Plant (Unit-1)	623,924	623,924
Khulna 225MW Power Plant	407,659	407,659
Bheramara 410MW Power Plant	10,690,245	10,690,245
	11,721,828	11,721,828

NWPGL, an enterprise of BPDB, started its operation with Sirajganj 150MW PPP Project, Khulna 150MW PPP Project, and Bheramara 360MW CCPP Development Project. As these projects were taken over from BPDB, some initial costs incurred by BPDB included in the Project cost and a loan account with BPDB was created for the same. No decision has been taken regarding the terms and conditions of this loan.

28 Deferred tax

Deferred Tax Liability

Opening Balance	13,867,981,788	12,005,675,146
Addition during the period	1,445,135,983	1,862,306,642
Balance at the period end	15,313,117,770	13,867,981,788

Deferred Tax Assets

Opening Balance	7,426,172,641	7,288,313,509
Addition/(Adjustment) during the period	(888,688,196)	137,859,132
Balance at the period end	6,537,484,445	7,426,172,641
Net Deferred tax Liabilities	8,775,633,325	6,441,809,147

Notes

30-June-2021
(BDT)30-June-2020
(BDT)

Sl	Particulars	Tax Base		Accounting Base		Taxable/(deductible) temporary difference	
		2020-21	2019-20	2020-21	2019-20		
1.	PPE	49,133,750,606	59,210,248,619	96,373,152,318	101,160,389,871	47,239,401,712	41,950,141,252
2.	Unabsorbed Depreciation			21,666,984,748	22,495,644,368	(21,666,984,748)	(22,495,644,368)
3.	Gratuity Provision			124,630,068	354,117,604	(124,630,068)	(354,117,604)
Net taxable/(deductible) temporary difference						25,447,786,895	19,100,379,280
Tax rate						30.00%	32.50%
Deferred tax liabilities/(assets) before share of profit of equity accounted Investees						7,634,336,068	6,207,623,266
4.	Share of profit of equity accounted Investees					5,570,144,359	1,170,929,408
Tax rate						20.00%	20.00%
Deferred tax liabilities on share of profit of equity accounted Investees						1,114,028,872	234,185,882
5.	Gain on Revaluation of land					2,726,838,504	-
Tax rate						1.00%	-
Deferred tax liabilities on Gain on Revaluation of Land						27,268,385	-
Deferred tax liabilities/assets						8,775,633,325	6,441,809,148

29 Accounts Payable**Opening balance**

Sirajganj 225MW Power Plant (Unit-1)
Sirajganj 225MW Power Plant (Unit-2)
Sirajganj 225MW Power Plant (Unit-3)
Bheramara 410MW Power Plant

25,466,261	170,783,477
240,395,172	174,748,253
269,656,784	166,301,093
465,898,893	21,606,484
1,001,417,110	533,439,308

Fuel (Gas) purchased during the year

Sirajganj 225MW Power Plant (Unit-1)
Sirajganj 225MW Power Plant (Unit-2)
Sirajganj 225MW Power Plant (Unit-3)
Bheramara 410MW Power Plant

318,284,743	1,208,044,548
1,173,337,244	699,837,755
1,477,851,596	1,268,584,305
2,635,105,766	2,339,136,066
5,604,579,349	5,515,602,674

Paid during the year

Sirajganj 225MW Power Plant (Unit-1)
Sirajganj 225MW Power Plant (Unit-2)
Sirajganj 225MW Power Plant (Unit-3)
Bheramara 410MW Power Plant

321,985,447	1,353,361,764
1,287,560,319	634,190,836
1,613,866,002	1,165,228,614
2,860,977,312	1,894,843,657
6,084,389,080	5,047,624,871

Closing balance

Sirajganj 225MW Power Plant (Unit-1)
Sirajganj 225MW Power Plant (Unit-2)
Sirajganj 225MW Power Plant (Unit-3)
Bheramara 410MW Power Plant

21,765,557	25,466,261
126,172,097	240,395,172
133,642,378	269,656,784
240,027,347	465,898,893
521,607,379	1,001,417,110

Notes

30-June-2021
(BDT)30-June-2020
(BDT)**Aging of Accounts Payable:**

Unit office	Days outstanding at 30 June 2021		
	0-30 days	30-60 days	More than 60 days
Sirajganj 225MW Power Plant (Unit-1)	21,765,557	-	-
Sirajganj 225MW Power Plant (Unit-2)	126,172,097	-	-
Sirajganj 225MW Power Plant (Unit-3)	133,642,378	-	-
Bheramara 410MW Power Plant	240,027,347	-	-
Total	521,607,379	-	-

30 Other Payables

Corporate Office	30.1	36,475,458	29,494,945
Sirajganj 225MW Power Plant (Unit-1)	30.2	54,015,996	41,656,844
Sirajganj 225MW Power Plant (Unit-2)	30.3	11,297,122	1,935,854
Sirajganj 225MW Power Plant (Unit-3)	30.4	12,053,871	684,472
Khulna 225MW Power Plant	30.5	5,232,469	91,152,879
Bheramara 410MW Power Plant	30.6	612,572	31,696,270
Payra 3600MW LNG-Power Project	30.7	2,908,085	593
Rupsha 800MW CCPP Project	30.8	286,048	19,760,147
Office of the Chief Engineer (Sirajganj Hub)	30.9	22,179,497	7,712,852
Sirajganj 7.6MW Solar Photovoltaic Power Plant	30.10	35,886,700	-
		180,947,817	224,094,855

30.1 Corporate Office

Aamra Networks Ltd.		119,700	62,100
ACNABIN Audit Firm		350,000	350,000
BRAC		26,400	-
Consultancy for Enterprise Resources Planning (ERP) of Power Division		24,878,000	24,878,000
Consultancy of Mr KH Moshir Rahman		-	287,000
G4S Securities		233,970	467,940
Grameen Phone		59,690	60,840
Howladar Yunus & Co.		2,450,000	-
Lam Transport		520,000	-
Late Md. Altaf Hossain Ex. Driver of NWPGL		1,053,000	-
M/S Sheikh & Chowdhury		40,000	40,000
NWPGL's Employees Welfare Fund as Payable amount to resigned & retired employees		2,826,207	3,000,534
Others		13,920	-
Property Care Services Bangladesh (Pvt) Ltd.		97,117	-
Rahman Filling & Service Station		305,365	232,730
Ramna Petrol Pump		40,432	-
Subra Systems Limited		420,000	-
The Continental Builders		2,106,485	-
The Times Organization		767,857	-
UTC Owners Association		167,315	115,801
		36,475,458	29,494,945

30.2 Sirajganj 225MW Power Plant (Unit-1)

ABM Water Company Ltd.		26,868,054	-
AKS Enterprise		200,900	-
Chemtron GmbH		-	1,379,523
Cosmos Energy Services (Pvt) Ltd.		-	1,439,571

Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
Intimacy Computer & Solutions	-	1,909,005
M.S. Enterprise	2,369,990	-
M/S. A.R. & Co.	-	6,848,107
M/S. Suraya Enterprise	-	2,608,658
M/S.M.M. Enterprise	908,062	-
Moon International	19,125,000	12,376,000
MRM International	-	684,472
Provision for Medical Bill	1,172,454	494,210
Puretech Trade & Engineering	-	1,568,001
SAF Chemicals Limited	410,800	2,746,308
Sahara Corporation	957,986	-
Saj Engineering & Trading Co.	-	5,399,999
Tech-Strait Energy Services	1,533,450	2,982,950
Uttara Chemical Works	-	1,220,040
Wako International	469,300	-
	54,015,996	41,656,844
30.3 Sirajganj 225MW Power Plant (Unit-2)		
AKS Enterprise	204,575	-
Chemtron GMBH	-	1,234,273
KSB Limited	2,829,285	-
MRM International	-	701,581
Siemens Gas and Power GmbH and Co. KG	8,263,262	-
	11,297,122	1,935,854
30.4 Sirajganj 225MW Power Plant (Unit-3)		
AKS Enterprise	151,900	-
Gulf Oil Bangladesh	1,176,032	-
KSB Limited	1,767,678	-
MRM International	-	684,472
Siemens AG Germany	8,263,261	-
Tech-Strait Corporation	695,000	-
	12,053,871	684,472
30.5 Khulna 225MW Power Plant		
Fuel Pac Bangladesh Ltd.	211,292	211,293
M/s. General Electric (Switzerland) GmbH.	4,539	2,505,340
MRM International	-	3,824,351
Sunnex Limited	4,860,000	84,455,261
Uttara Chemical	156,634	156,634
	5,232,466	91,152,879
30.6 Bheramara 410MW Power Plant		
Bangladesh Telecommunications Company Limited	-	2,908
JICA (LTSA Fixed Fee)	-	28,449,472
M/S Haji A. K. M. Daud	2,032	-
MRM International	-	2,103,330
Noorjahan Chemical Suppliers	-	670,628
Profit Share Payable	264,817	-
Provision for Medical Bill	159,843	181,803
Salary & Allowance Payable	185,880	-
West Zone Power Distribution Co. Ltd.	-	288,129
	612,572	31,696,270

	Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
30.7 Payra 3600MW LNG-Power Project			
EQMS Consulting Limited		2,908,085	-
		2,908,085	-
30.8 Rupsha 800MW CCGP Project			
China Petroleum Pipeline Engineering Company Ltd.		-	10,854,759
MINCONSULT SDN BHD		-	7,327,338
Mr. Josheph- Procurement Consultant		286,048	286,048
Subashis Dhar-Consultant		-	1,292,002
		286,048	19,760,147
30.9 Office of the Chief Engineer (Sirajganj Hub)			
Aamra Networks Ltd.		15,000	-
AKS Enterprise		198,449	-
Bijoy Online		79,350	-
Doyal Enterprise		988,740	-
Executive Machine Limited		4,150,000.00	-
G4 Secure Solutions Bangladesh (P) Ltd.		211,200	-
I-Mart Engineering Ltd.		5,385,964	-
KAM Furniture		482,161	-
Lam Transport		550,000	-
M/S. Sigma Construction Company		-	360,666
M/S. Suraya Enterprise		5,802,845	5,076,368
Mirpur Filling Station		135,510	-
Provision for Medical Bill		350,703	308,518
Shanto Electronics Works & Telecom		1,680,000	-
Tarafder Builders		1,160,375	1,967,300
Tech Enterprise		989,200	-
		22,179,497	7,712,852
30.10 Sirajganj 7.6MW Solar Photovoltaic Power Plant			
Power Construction Corporation of China (POWERCHINA)		35,886,700	-
		35,886,700	-
31 Unearned Revenue			
Opening		-	37,352,620
Addition during the year		354,376	-
Adjustment during the year		-	(32,382,492)
Refunded during the year		-	(4,970,128)
		354,376	-
32 Security Deposit-Contractor & Suppliers			
Corporate Office		2,334,467	48,945,377
Sirajganj 225MW Power Plant (Unit-1)		1,792,223	919,619
Sirajganj 225MW Power Plant (Unit-2)		130,928	176,697
Khulna 225MW Power Plant		571,097	507,040
Bheramara 410MW Power Plant		2,974,592	2,600,827
Sirajganj 225MW CCGP (Dual Fuel-3rd Unit) Project		-	2,371,005
Payra 3600MW LNG-Power Project		-	7,031,496

During the FY-2020-21, Advance payment received by Madhumati 100MW HFO Based Power Plant for the Sale of Sludge has been recognized as unearned income as the sludge will be delivered in FY 2021-22.

Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
Rupsha 800MW CCGP Project	9,830	9,830
Madhumati 100MW HFO Based Power Plant	244,352	47,778
Office of the Chief Engineer (Sirajganj Hub)	6,109,005	-
	14,166,494	62,609,669

Security Deposit-Contractor & Suppliers represents the amount deducted from the bills of contractors and suppliers as per the terms and conditions of the procurement contract, which shall be refunded to the respective contractors and suppliers after the stipulated period.

(Details in Annexure- P)

33 Debt Service Liability- Interest

Sirajganj 225MW Power Plant (Unit-1)	39,084,549	44,131,935
Sirajganj 225MW Power Plant (Unit-2)	150,211,990	256,125,813
Sirajganj 225MW Power Plant (Unit-3)	111,282,423	147,653,923
Khulna 225MW Power Plant	79,996,280	88,802,643
Madhumati 100MW HFO Based Power Plant	62,930,321	270,200,295
Sirajganj 7.6MW Solar Photovoltaic Power Plant	27,488,525	-
Corporate office	12,407,777	13,362,221
	483,401,864	820,276,831

33.1 Debt Service Liability- Interest on Foreign Loan

Sirajganj 225MW Power Plant (Unit-1)	22,706,897	25,935,449
Sirajganj 225MW Power Plant (Unit-2)	150,211,989	256,125,812
Sirajganj 225MW Power Plant (Unit-3)	111,282,425	147,653,924
Khulna 225MW Power Plant	68,728,467	75,964,027
Madhumati 100MW HFO Based Power Plant	62,930,323	270,200,295
Sirajganj 7.6MW Solar Photovoltaic Power Plant	27,488,525	-
	443,348,625	775,879,508

Due to reduction in LIBOR rate, DSL-Interest Payable has significantly decreased during the year. The Interest accrued during the Moratorium Period was charged in FY 2019-20 for Madhumati 100MW PP. The Interest During Construction (IDC) accrued for Solar 7.6MW Project has been recorded as DSL-Interest Payable for Solar 7.6MW PP which started its Commercial Operation on 30 March, 2021.

33.2 Debt Service Liability- Interest on GoB Loan

Sirajganj 225MW Power Plant (Unit-1)	16,377,652	18,196,485
Khulna 225MW Power Plant	11,267,810	12,838,615
Corporate office	12,407,777	13,362,221
	40,053,238	44,397,321

(Details in Annexure- H)

34 Current Portion of Long Term Liabilities

The Portion of Foreign Loan

Sirajganj 225MW Power Plant (Unit-1)	350,988,876	350,782,169
Sirajganj 225MW Power Plant (Unit-2)	1,357,517,213	1,357,517,213
Sirajganj 225MW Power Plant (Unit-3)	1,351,220,887	1,351,220,887
Khulna 225MW Power Plant	931,917,063	931,368,230
Bheramara 410MW Power Plant	2,221,777,106	2,196,764,885
Madhumati 100MW HFO Based Power Plant	469,863,472	352,397,585
Sirajganj 7.6MW Solar Photovoltaic Power Plant	48,936,409	-
	6,732,221,026	6,540,050,970

The Portion of GoB Loan

Sirajganj 225MW Power Plant (Unit-1)
 Khulna 225MW Power Plant
 Bheramara 410MW Power Plant
 Corporate Office (Land Project)

Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
	360,801,234	360,801,234
	311,599,850	311,599,850
	129,322,692	129,322,692
	189,332,713	189,332,713
	991,056,489	991,056,489
	7,723,277,515	7,531,107,459

This represents the principal of foreign and local loan which will be due for payment in the next one year. In FY 2020-21, Current Portion of Foreign Loan increases in Bheramara 410MW PP due to Loan received for LTSA Payment. Apart from this, in the next financial year, there will be four quarterly installments payable to Agrani Bank Limited for Madhmati PP. So, overall Current Portion for Foreign Loan increases. There is no GoB loan in Sirajganj Power Plant (Unit-2), Sirajganj Power Plant (Unit-3) and Madhumati 100MW HFO Based Power Plant and hence no provision has been kept in this regard. **(Details in Annexure- I)**

35 Provision for Gratuity

Opening balance

Add: Provision during the year

Corporate

Sirajganj 225MW Power Plant (Unit-1)

Sirajganj 225MW Power Plant (Unit-2)

Sirajganj 225MW Power Plant (Unit-3)

Khulna 225MW Power Plant

Bheramara 410MW Power Plant

Madhumati 100MW HFO Based Power Plant

Office of the Chief Engineer (Sirajganj Hub)

Less: Transferred to Gratuity Fund**Less: Paid during the year****Balance as on 30 June**

Details are narrated in Note 2.20 (ii)

	354,117,604	296,622,800
	124,630,068	70,085,004
	46,620,425	17,439,472
	(10,787,900)	8,099,075
	13,799,367	6,816,583
	19,674,978	6,214,597
	10,050,838	10,665,612
	13,153,933	12,475,842
	9,815,140	3,118,810
	22,303,288	5,255,012
	(346,289,257)	-
	(7,828,347)	(12,590,200)
	124,630,068	354,117,604

36 Provision for WPPF

Opening balance

Provision during the year

Transfer to WPPF

	389,152,148	254,615,773
	621,253,002	350,551,521
	(389,152,148)	(216,015,146)
	621,253,003	389,152,147

NWPGCL maintains provision for employee welfare fund at the rate of 5% of profit before tax as per NWPGCL Employee Welfare Fund Policy 2019. NWPGCL Employee Welfare Fund Policy 2019 in line with Bangladesh Labour Law-2006 (Amended in 2013) was approved by the Board in 2019.

37 Provision for Corporate Social Responsibility (CSR) Fund

Opening balance

Provision during the year

Payment during the year

	35,182,360	39,880,206
	45,703,094	29,696,145
	(40,344,173)	(34,393,991)
	40,541,281	35,182,360

NWPGCL's Corporate Social Responsibility Policy-2016 (amended) approved by its Board allows a provision of 0.50% on Profit before Tax. As per the decision of NWPGCL Board in the 9th Board Meeting of 2021, the Company made provision for additional BDT 1,12,00,000 in this year to support the people suffering from Covid-19 Global Pandemic.

Notes	30-June-2021 (BDT)	30-June-2020 (BDT)
38 Provision for Income Tax		
Opening balance	1,820,538,755	1,662,603,650
Provision during the year	178,627,718	157,935,105
	1,999,166,473	1,820,538,755

As per taxable income computation, The company does not have any taxable income during the year. Hence the company has kept minimum tax at the rate of 0.60% on gross receipts as its corporate tax expense.

Notes	FY 2020-21 (BDT)	FY 2019-20 (BDT)
39 Revenue		
Energy Sales*		
Sirajganj 225MW Power Plant (Unit-1)**	2,448,033,729	3,955,102,817
Sirajganj 225MW Power Plant (Unit-2)	4,491,435,837	3,994,266,810
Sirajganj 225MW Power Plant (Unit-3)	4,944,902,818	4,349,338,957
Khulna 225MW Power Plant	7,827,623,228	3,588,043,260
Bheramara 410MW Power Plant	7,731,071,849	6,322,377,004
Madhumati 100MW HFO Based Power Plant	1,410,124,632	3,540,543,832
Sirajganj 7.6MW Solar Photovoltaic Power Plant	24,603,198	-
(Details in annexure-0)	28,877,795,291	25,749,672,680

**Energy Sales includes Supplementary Bill amounting Tk. 377,480,152 for the Financial Year 2019-20. This was not included in FY 2019-20 due to unavailability of relevant information (i.e. Price Index, Inflation Rate etc.) and Covid-19 pandemic situation.

**Sirajganj 225MW Power Plant (Unit-1) has approximately lost BDT 62.16 Crores in FY 2020-21 due to unscheduled breakdown of Steam Turbine. The Company is expected to submit insurance claims against the capacity payment loss after reckoning the exact amount of loss."

40 Cost of Energy Sales			
Operating Expenses	40.1	17,608,102,993	14,630,539,557
Personnel Expenses of Power Plants	40.2	771,195,186	699,490,465
Office & Administrative Expenses of Power Plants	40.3	359,681,468	451,872,469
Adjustment for Depreciation Due to Asset Reclassification*	40.4	40,309,642	-
		18,779,289,288	15,781,902,491

"Costs of Energy sales include all the expenses of power plants.

*In 2020-21, the Company has appointed an Independent Valuer for the purpose of Reclassification and Revaluation of the all the Fixed Assets. The effect of Reclassification & Revaluation is reflected from 1st July 2020. Due to Reclassification of Fixed Assets, this adjustment has taken place because of different depreciation rates for different Assets."

40.1 Power Generation Expenses

Fuel Cost	10,001,653,227	7,775,113,799
Depreciation on Plant & Equipment	6,372,806,486	5,854,739,259
Depreciation on Right of Use Assets	32,830,460	31,376,517
Repair & Maintenance of Power Plant	694,909,177	484,546,672
Land Lease expenses	8,709,589	7,780,647
Operations & Maintenance Insurance	497,236,365	476,982,663
	17,608,145,304	14,630,539,557

	Notes	FY 2020-21 (BDT)	FY 2019-20 (BDT)
a. Sirajganj 225MW Power Plant (Unit-1)			
Fuel Cost		318,284,743	1,208,044,548
Depreciation on Plant & Equipment		886,401,097	859,689,918
Depreciation on Right of Use Assets		7,006,100	7,006,099
Repair & Maintenance of Power Plant	40.1.1	164,677,989	158,267,659
Land Lease expenses		2,251,833	1,904,559
Operations & Maintenance Insurance		68,799,233	61,729,372
		1,447,420,995	2,296,642,155
40.1.1 Repair & Maintenance of Power Plant			
Store Consumption-Foreign		29,211,035	31,698,251
Store Consumption-Local		20,111,309	7,712,609
Store Consumption-Chemical		2,471,724	12,270,979
Repair & Maintenance-LTSA		74,703,055	106,585,820
Repair & Maintenance-Others		38,180,864	-
		164,677,989	158,267,659
b. Sirajganj 225MW Power Plant (Unit-2)			
Fuel Cost		1,173,337,244	699,783,961
Depreciation on Plant & Equipment		867,912,251	758,106,435
Depreciation on Right of Use Assets		7,657,289	7,657,289
Repair & Maintenance of Power Plant	40.1.2	113,402,553	5,402,858
Land Lease Rent		1,865,212	1,776,268
Operations & Maintenance Insurance		78,678,948	87,327,686
		2,242,853,497	1,560,054,497
40.1.2 Repair & Maintenance of Power Plant			
Store Consumption-Foreign		17,606,096	556,623
Store Consumption-Local		2,258,545	809,960
Store Consumption-Chemical		13,061	74,498
Repair & Maintenance-LTSA		84,037,775	3,961,777
Repair & Maintenance-Others		9,487,076	-
		113,402,553	5,402,858
c. Sirajganj 225MW Power Plant (Unit-3)			
Fuel Cost		1,477,851,596	1,269,893,460
Depreciation on Plant & Equipment		846,987,576	658,045,788
Depreciation on Right of Use Assets		5,536,662	5,523,340
Repair & Maintenance of Power Plant	40.1.3	104,265,244	32,192,082
Land Lease Rent		1,364,789	1,299,613
Operations & Maintenance Insurance		96,441,632	85,114,262
		2,532,447,499	2,052,068,545
40.1.3 Repair & Maintenance of Power Plant			
Store Consumption-Foreign		6,745,984	-
Store Consumption-Local		444,214	494,554
Store Consumption-Chemical		-	-
Repair & Maintenance-LTSA		83,932,098	-
Repair & Maintenance-Others		13,142,948	31,697,528
		104,265,244	32,192,082
d. Khulna 225MW Power Plant			
Fuel Cost		4,234,912,603	229,108,964
Depreciation on Plant & Equipment		1,287,586,072	1,313,650,313

Notes	FY 2020-21 (BDT)	FY 2019-20 (BDT)
Depreciation on Right of Use Assets	6,196,719	6,196,718
Repair & Maintenance of Power Plant	81,851,500	57,155,718
Land Lease Rent	1,810,189	1,590,647
Operations & Maintenance Insurance	76,284,388	70,167,244
40.1.4	5,688,641,471	1,677,869,604
40.1.4 Repair & Maintenance of Power Plant		
Store Consumption-Foreign	18,252,394	16,444
Store Consumption-Local	26,754,748	11,843,623
Store Consumption-Chemical	4,583,868	899,013
Repair & Maintenance-LTSA	420,508	44,396,638
Repair & Maintenance-Others	31,839,983	-
	81,851,500	57,155,718
e. Bheramara 410MW Power Plant		
Fuel Cost	2,635,105,766	2,339,136,066
Depreciation on Plant & Equipment	2,020,668,134	1,892,452,160
Depreciation on Right of Use Assets	6,346,112	4,993,070
Repair & Maintenance of Power Plant	218,323,123	189,707,815
Land Lease Rent	1,417,566	1,209,560
Operations & Maintenance Insurance	150,765,808	151,066,315
40.1.5	5,032,626,509	4,578,564,985
40.1.5 Repair & Maintenance of Power Plant		
Store Consumption-Foreign	31,334,735	13,049,301
Store Consumption-Local	12,309,864	26,582,416
Store Consumption-Chemical	34,187,060	6,404,364
Repair & Maintenance-LTSA	124,418,491	143,671,734
Repair & Maintenance-Others	16,072,972	-
	218,323,123	189,707,815
f. Madhumati 100MW HFO Based Power Plant		
Fuel Cost	162,161,276	2,029,146,800
Depreciation on Plant & Equipment	448,416,687	372,794,646
Depreciation on Right of Use Assets	-	-
Repair & Maintenance of Power Plant	12,346,457	41,820,540
Land Lease Rent	-	-
Operations & Maintenance Insurance	26,266,356	21,577,784
40.1.6	649,190,775	2,465,339,770
40.1.6 Repair & Maintenance of Power Plant		
Store Consumption-Foreign	668	38,506,927
Store Consumption-Local	4,880,897	-
Store Consumption-Chemical	-	-
Repair & Maintenance-LTSA	-	-
Repair & Maintenance-Others	7,464,892	3,313,614
	12,346,457	41,820,541
g. Sirajganj 7.6MW Solar Photovoltaic Power Plant		
Fuel Cost	-	-
Depreciation on Plant & Equipment	14,834,669	-
Depreciation on Right of Use Assets	87,578	-
Repair & Maintenance of Power Plant	-	-
Land Lease Rent	-	-
Operations & Maintenance Insurance	-	-
	14,922,247	-
(Details in Annexure-J)	17,608,102,993	14,630,539,557

	Notes	FY 2020-21 (BDT)	FY 2019-20 (BDT)
40.2 Personnel Expenses -Power Plants			
Sirajganj 225MW Power Plant (Unit-1)		88,261,637	105,464,328
Sirajganj 225MW Power Plant (Unit-2)		108,231,703	92,488,185
Sirajganj 225MW Power Plant (Unit-3)		98,767,320	78,916,044
Khulna 225MW Power Plant		161,116,325	156,319,727
Bheramara 410MW Power Plant		169,395,711	159,862,775
Madhumati 100MW HFO Based Power Plant		60,613,811	44,894,824
Office of the Chief Engineer (Sirajganj Hub)		84,618,229	61,544,582
Sirajganj 7.6MW Solar Photovoltaic Power Plant		190,450	-
(Details in Annexure-K)		771,195,186	699,490,465
40.3 Office & Administration Expenses of Power Plants			
Sirajganj 225MW Power Plant (Unit-1)		40,123,245	52,757,938
Sirajganj 225MW Power Plant (Unit-2)		44,992,254	83,829,821
Sirajganj 225MW Power Plant (Unit-3)		26,440,478	131,808,588
Khulna 225MW Power Plant		68,821,109	50,947,385
Bheramara 410MW Power Plant		105,054,026	58,093,366
Madhumati 100MW HFO Based Power Plant		38,938,375	53,388,319
Office of the Chief Engineer (Sirajganj Hub)		34,932,176	21,047,053
Sirajganj 7.6MW Solar Photovoltaic Power Plant		379,805	-
(Details in Annexure-L)		359,681,468	451,872,469
40.4 Adjustment for Depreciation Due to Asset Reclassification			
Sirajganj 225MW Power Plant (Unit-1)		(67,131,472)	-
Sirajganj 225MW Power Plant (Unit-2)		96,766,006	-
Sirajganj 225MW Power Plant (Unit-3)		77,778,035	-
Khulna 225MW Power Plant		(136,630,145)	-
Bheramara 410MW Power Plant		20,565,396	-
Madhumati 100MW HFO Based Power Plant		47,917,390	-
Office of the Chief Engineer (Sirajganj Hub)		1,044,432	-
Sirajganj 7.6MW Solar Photovoltaic Power Plant		-	-
(Details in Annexure-L)		40,309,642	-
41 Overhead & Administrative Expenses			
Personnel Expenses (Details in Annexure-M)		239,062,193	190,047,059
Office and Administrative Expenses (Details in Annexure-N)		171,531,785	186,481,058
Adjustment for Depreciation Due to Asset Reclassification*		(20,744,507)	-
		389,849,471	376,528,117
"Overhead and Administrative expenses include personnel and office administrative expenses of corporate office.			
*In 2020-21, the Company has appointed an Independent Valuer for the purpose of Reclassification and Revaluation of the all the Fixed Assets. The effect of Reclassification & Revaluation is reflected from 1st July 2020. Due to Reclassification of Fixed Assets, this adjustment has taken place because of different depreciation rates for different Assets."			
42 Cash flows under government grant			
42.1 Fund received from GoB		749,999,999	419,999,836
Fund disbursed for GoB		(749,999,999)	(419,999,836)
		-	-

During the year, the Company received funds from GoB for the construction of Payra 1320 MW connecting road & associated infrastructural construction in the form of a grant. However, as per IAS-20 such fund does not qualify for a government grant. As such, the Company did not record the same as the grant income.

	Notes	FY 2020-21 (BDT)	FY 2019-20 (BDT)
42.2 Grant received from Asian Development Bank (ADB)			
Grant received from ADB		8,296,016	-
Grant Utilized from ADB		(8,296,016)	-
		-	-
Rupsha 800MW CCPP Project received Grant from ADB under the Project titled "Supporting Socially Inclusive Development for Better Livelihood Through Rupsha Power Plant Project". The fund utilized for the payment of Consultancy Services received from Practical Action Consulting Bangladesh (PAC).			
43 Other Income			
Corporate Office	43.1	880,829,002	555,802,081
Sirajganj 225MW Power Plant (Unit-1)	43.2	2,105,439	1,470,091
Sirajganj 225MW Power Plant (Unit-2)	43.3	1,786,248	2,567,133
Sirajganj 225MW Power Plant (Unit-3)	43.4	1,668,867	581,632
Office of the Chief Engineer (Sirajganj Hub)	43.5	1,408,582	436,216
Bheramara 410MW Power Plant	43.6	4,183,506	9,547,397
Khulna 225MW Power Plant	43.7	781,114	1,157,372
Madhumati 100MW HFO Based PP	43.8	727,876	1,282,836
Sirajganj 7.6MW Solar Photovoltaic Power Plant	43.9	384	-
		893,491,018	572,844,758
43.1 Corporate Office			
Interest Income		751,102,392	466,071,781
Notice Pay		356,208	-
Income from Recruitment		256,975	-
Transport Charge		62,644	54,176
Land Lease Rent		-	31,896,620
Miscellaneous Income		3,473,115	5,037,395
Rental Income		125,548,768	-
Rest House Rent		28,900	-
LD charged to EPC contractor of Madhumati 100MW HFO based PP project		-	120,058,795
LD charged by BPDB for Madhumati 100MW HFO based PP project		-	(67,316,686)
		880,829,002	555,802,081
43.2 Sirajganj 225MW Power Plant (Unit-1)			
Dormitory Charge		180,765	212,600
Interest Income		686,270	477,085
Notice Pay		1,031,351	777,986
Transport Charge		17,440	2,420
LD charged to contractor		189,613	-
		2,105,439	1,470,091
43.3 Sirajganj 225MW Power Plant (Unit-2)			
Interest Income		298,103	209,669
Dormitory Charge		335,283	386,300
Transport Charge		3,600	3,600
Notice Pay		969,198	1,967,564
LD charged to contractor		180,064	-
		1,786,248	2,567,133
43.4 Sirajganj 225MW Power Plant (Unit-3)			
Interest Income		243,825	109,598
Dormitory Charge		-	249,140
Transport Charge		-	4,760
Miscellaneous Income		161,743	-
Notice Pay		1,263,299	218,134
		1,668,867	581,632

	Notes	FY 2020-21 (BDT)	FY 2019-20 (BDT)
43.5 Office of the Chief Engineer (Sirajganj Hub)			
Dormitory Charge		148,000	137,800
Transport Charge		22,800	6,000
Sale of Scrap Materials		984,291	-
Rest House Rent		42,650	52,400
Notice Pay		-	116,000
		1,408,582	436,216
43.6 Bheramara 410MW Power Plant			
Interest Income		879,861	1,078,485
Notice Pay		1,039,600	-
Transport Charge		21,883	-
Dormitory Charge		599,910	-
Rest House Rent		18,300	1,666,509
Sale of Scrap Materials		-	15,000
LD charged to contractor		1,623,952	-
Miscellaneous Income		-	6,787,403
		4,183,506	9,547,397
43.7 Khulna 225MW Power Plant			
Interest Income		442,341	486,550
Dormitory Charge		263,250	257,500
Notice Pay		-	299,367
Transport Charge		8,943	13,465
Rest House Rent		6,550	10,160
Liquidity Damage		-	90,330
Miscellaneous Income		60,030	-
Fork Lift and Crane Rent		-	-
		781,114	1,157,372
43.8 Madhumati 100MW HFO Based Power Plant*			
Interest Income		275,581	387,480
Dormitory Charge		446,425	314,150
Notice Pay		-	95,334
Transport Charge		5,870	-
Sale of Scrap Materials		-	485,872
		727,876	1,282,836
*In FY 2018-19, Madhumati 100MW HFO Based Power Plant received Tk. 5,456,000 from Bangladesh Diesel Plant Limited (BDPL) as an advance for sludge to be supplied in FY 2019-20 and erroneously recorded Tk. 4,960,000 as other income, AIT payable Tk. 248,000 and VAT payable Tk. 248,000 from sludge sale before delivering the sludge. This error has been corrected in comparative year.			
43.9 Sirajganj 7.6MW Solar Photovoltaic Power Plant			
Interest Income		384	-
		384	-
44 Finance Expenses			
Interest Expenses on GoB Loan	44.1	302,926,935	333,872,641
Interest Expenses on Foreign Loan	44.2	2,257,751,336	2,855,068,156
Interest Expenses on Lease Liabilities	44.3	61,148,991	58,211,240
Service charges on Loan-BPDB	44.4	355,200,000	355,200,000
Interest Expenses on Bond & Debenture	44.5	497,808,136	256,461,319
Foreign Currency Fluctuation Loss	44.6	72,208,174	195,593,570
Other Finance Expenses	44.7	154,485,202	170,450,997
		3,701,528,774	4,224,857,922

	Notes	FY 2020-21 (BDT)	FY 2019-20 (BDT)
44.1 Interest Expenses on GoB Loan			
Sirajganj 225MW Power Plant (Unit-1)		103,786,260	114,921,807
Khulna 225MW Power Plant		72,515,118	82,085,244
Bheramara 410MW Power Plant		49,468,587	53,491,763
Corporate Office (Land Project)		77,156,971	83,373,827
		302,926,935	333,872,641
44.2 Interest Expenses on Foreign Loan			
Sirajganj 225MW Power Plant (Unit-1)		146,259,141	166,088,511
Sirajganj 225MW Power Plant (Unit-2)		406,752,155	677,325,591
Sirajganj 225MW Power Plant (Unit-3)		415,133,411	669,979,640
Khulna 225MW Power Plant		433,881,534	478,736,538
Bheramara 410MW Power Plant		563,199,427	592,737,580
Madhumati 100MW HFO Based Power Plant		283,881,075	270,200,295
Sirajganj 7.6MW Solar Photovoltaic Power Plant		8,644,593	-
		2,257,751,336	2,855,068,156
44.3 Interest Expenses on Lease Liabilities			
Sirajganj 225MW Power Plant (Unit-1)		11,430,474	11,349,880
Sirajganj 225MW Power Plant (Unit-2)		14,883,380	14,969,684
Sirajganj 225MW Power Plant (Unit-3)		11,290,326	11,300,680
Khulna 225MW Power Plant		11,203,573	11,154,093
Bheramara 410MW Power Plant		12,183,598	9,436,902
Sirajganj 7.6MW Solar Photovoltaic Power Plant		157,640	-
		61,148,991	58,211,240
44.4 Service charges on Loan-BPDB			
Corporate Office		355,200,000	355,200,000
44.5 Interest Expenses on Bond & Debenture			
Corporate Office		497,808,136	256,461,319
44.6 Foreign Currency Fluctuation Loss/(Gain)			
Sirajganj 225MW Power Plant (Unit-1)		3,527,179	13,775,797
Sirajganj 225MW Power Plant (Unit-2)		193,092	75,506,402
Sirajganj 225MW Power Plant (Unit-3)		(19,285)	82,313,927
Khulna 225MW Power Plant		5,321,417	59,826,922
Madhumati 100MW HFO Based Power Plant		1,580,929	3,049,835
Bheramara 410MW Power Plant		472,130	(1,613,948)
Corporate office		61,132,710	(37,265,365)
		72,208,174	195,593,570
44.6 (a) Foreign Currency Fluctuation Loss/(Gain)-Realised			
Sirajganj 225MW Power Plant (Unit-1)		2,080,229	2,200,192
Sirajganj 225MW Power Plant (Unit-2)		193,092	3,595,543
Sirajganj 225MW Power Plant (Unit-3)		(19,285)	3,578,867
Khulna 225MW Power Plant		(77,070)	18,195,688
Madhumati 100MW HFO Based Power Plant		1,580,929	-
Bheramara 410MW Power Plant		472,130	(1,613,948)
Corporate office		61,293,890	-
		65,523,916	25,956,342
44.6 (b) Foreign Currency Fluctuation Loss/(Gain)-Unrealised			
Sirajganj 225MW Power Plant (Unit-1)		1,446,950	11,575,605
Sirajganj 225MW Power Plant (Unit-2)		-	71,910,859
Sirajganj 225MW Power Plant (Unit-3)		-	78,735,061

	Notes	FY 2020-21 (BDT)	FY 2019-20 (BDT)
Khulna 225MW Power Plant		5,398,487	41,631,234
Bheramara 410MW Power Plant		-	
Madhumati 100MW HFO Based Power Plant		-	3,049,835
Corporate office		(161,180)	(37,265,365)
		6,684,257	169,637,228
44.7 Other Finance Expenses			
Sirajganj 225MW Power Plant (Unit-2)		73,189,181	78,698,555
Sirajganj 225MW Power Plant (Unit-3)		78,381,021	54,897,889
Corporate Office		2,915,000	36,854,552
		154,485,202	170,450,997
Other Finance expenses include agency fees and MIGA premium of Sirajganj 225MW Power Plant (Unit-2) and Sirajganj 225MW Power Plant (Unit-3).			
45 Share of Profit of Equity-accounted Investees, net of tax			
Share of Profit/ (Loss), net of tax from BCPCL	45.1	4,921,021,764	577,661,177.90
Share of Profit/ (Loss), net of tax from SNWPCL	45.2	655,053,659	523,836,471
Share of Profit/ (Loss), net of tax from BCRECL		(5,931,064)	-
		5,570,144,359	1,101,497,649
45.1 Share of Profit/ (Loss), net of tax from BCPCL			
Revenue		37,014,462,451	5,472,990,891
Depreciation and amortization		8,250,636,716	643,898,602
Interest Expenses		3,792,112,763	366,156,127
Income tax expense		61,756,034	50,705,866
Net Profit/ (Loss) during the year (100%)		9,842,043,527	1,155,322,356
NWPGCL share of profit/ (Loss) (50%)		4,921,021,764	577,661,178
NWPGCL share of profit from BCPCL for the year ended on 30 June 2021 has been calculated based on Draft audited Financial Statements of BCPCL submitted by the Auditor.			
45.2 Share of Profit/ (Loss), net of tax from SNWPCL			
Revenue		9,033,278,578	9,038,019,903
Depreciation and amortization		1,297,091,138	1,309,034,458
Interest Expenses		1,566,406,273	1,585,754,667
Income tax expense		22,690,952	14,158,447
Net Profit/ (Loss) during the year (100%)		2,258,805,722	1,806,332,658
NWPGCL share of profit/ (Loss) (29%)		655,053,659	523,836,471
NWPGCL share of Profit from SNWPCL for the year ended on 30 June 2021 has been calculated based on Audited Accounts of FY 2019-20 (January'20-December'20) & Interim Audited Accounts of FY 2020-21 (January'21-June'21).			
46 Income Tax Expense			
Current tax expenses		178,627,718	157,935,105
Deferred tax expenses	46.1	2,306,555,793	1,724,447,510
		2,485,183,511	1,882,382,614
46.1 Deferred tax expenses			
Closing balance of Deferred Tax Liabilities		8,748,364,940	6,441,809,147
Less: Opening balance of Deferred Tax Liabilities		6,441,809,147	4,717,361,637
		2,306,555,793	1,724,447,510

Notes	FY 2020-21 (BDT)	FY 2019-20 (BDT)
Deferred Tax (Income)/Expense Related to the Orientation and Reversal of Temporary Differences	-	2,061,401,912
Adjustment to Opening Deferred Tax Liability Resulting from Reduction in Tax Rate	-	(336,954,403)
	-	1,724,447,510
47 Share of Other Comprehensive Income/ (Loss) from SNWPCL		
Cash flow hedging reserve- change in fair value (100%)	393,135,242	(902,479,229)
Foreign currency translation differences (100%)	52,264,090	(170,722,344)
Total other comprehensive income /(Loss) of SNWPCL (100%)	445,399,332	(1,073,201,573)
NWPGCL share of Cash flow hedging reserve- change in fair value (29%)	114,009,220	(261,718,976)
NWPGCL share of Foreign currency translation differences (29%)	15,156,586	(49,509,480)
NWPGCL share of total other comprehensive income/ (Loss) (29%)	129,165,806	(311,228,456)
48 Profit Before Interest & Tax		
Profit before tax	11,803,807,040	6,660,478,890
Add: Finance expense	3,701,528,774	4,224,857,922
Less: Foreign Currency Fluctuation Loss	(72,208,174)	(195,593,570)
Less: Share of Profit of Equity-accounted Investees, net of tax	(5,570,144,359)	(1,101,497,649)
	9,862,983,281	9,588,245,594
49 Depreciation & Amortization		
Depreciation on PPE	6,608,194,565	6,234,237,229
Depreciation on ROU Assets	31,376,517	31,376,517
Amortization of Intangible Assets	528,823	518,493
Adjustment due to Asset Reclassification	35,578,881	
	6,675,678,786	6,266,132,239
50 Increase/(Decrease) in Provision & Other Payables		
Increase/(Decrease) in Others Payable	(47,836,685)	(984,228,658)
Increase/(Decrease) in Unearned Rental Income	354,376	(37,352,620)
Increase/(Decrease) in Security Deposit Payable	(48,443,175)	(20,244,451)
Increase/(Decrease) in Provision for Gratuity	(229,487,536)	57,494,804
Increase/(Decrease) in Provision for WPPF	232,100,855	134,536,375
Increase/(Decrease) in Provision for CSR Fund	5,358,921	(4,697,846)
	(87,953,243)	(403,601,307)
51 Acquisition of PPE		
Total addition during the year	1,797,458,710	2,681,111,416
Less: Adjustment during the year	-	(697,110,621)
Less: Transferred from PIP	(1,054,731,719)	-
Less: Liquidity Damage Charge	-	(3,434,686)
Less: Last year advance adjustment for Bheramara PP	-	(828,344,184)
	742,726,992	1,152,072,148
52 Related party disclosure		
During the year, the Company carried out a number of transactions with related parties in the normal course of business. The names of the related parties and nature of these transactions have been disclosed in accordance with the provisions of IAS -24:		

Notes

FY 2020-21
(BDT)FY 2019-20
(BDT)**52.1 Transaction with Shareholder and Joint Venture Companies**

Name of the related party	Relationship	Nature of transaction	Transactions during the period FY 2020-21 (BDT)	Receivable Closing balance 30.06.21 (BDT)	Payable Closing balance 30.06.20 (BDT)
BPDB	Ordinary Shareholder	Energy Sales	28,877,795,291	5,452,155,118	-
		Interest on Subordinated Shareholders' Loan	355,200,000	-	13,151,466,486
		Share Money Deposit	1,000,000,000	-	-
BCPCL	Joint Venture (50% stake)	Short-term Advance	-	557,700,000	-
		Interest receivable	27,668,294	48,238,638	-
		Share Money Deposit	-	499,750,000	-
		Investment in shares	2,200,305,411	19,928,937,350	-
SNWPCL	Associate (29% stake)	Share Money Deposit	-	-	-
		Investment in shares	-	2,181,877,000	-

52.2 Transaction with Key Management Personnel

Nature of related party	Nature of transaction	Transactions during the period FY 2020-21 (BDT)	Receivable Closing balance 30.06.21 (BDT)	Payable Closing balance 30.06.21 (BDT)
Executive Management Personnel	Remuneration	18,957,470	-	-
	Honorarium	749,276	-	-
Non-Executive Management Personnel	Honorarium	88,87,001	-	-

53 General

- i) Figure appearing in these financial statements have been rounded off the nearest Taka.
- ii) Previous period/years figures have been re-arranged whenever considered necessary to conform to the current period's presentation.

PROJECT-IN-PROGRESS As at 30 June 2021

Annexure-A

SL	Name of Projects	Opening Balance as at 01 July 2020		Transaction during the year		Transfer/Adjustment during the year		Closing Balance at 30 June 2021					
		Local 2	Foreign 3	Local 4=(2+3)	Local 5	Foreign 6	Local 7=(5+6)	Local 8	Foreign 9	Local 10=(8+9)	Foreign 11=(2+5-8)	Foreign 12=(3+6-9)	Total 13=(11+12)
1	Corporate Office	176,523,368	-	176,523,368	38,291,831	-	38,291,831	197,209,788	-	197,209,788	17,605,411	-	17,605,411
2	Sirajganj 225MW CCPP (Dual Fuel-3rd Unit) Project	68,225,197	-	68,225,197	81,825,329	-	81,825,329	150,050,526	-	150,050,526	-	-	-
3	Rupsha 800MW CCPP Project	498,047,687	306,054,224	804,101,911	3,061,901,751	5,176,075,027	8,237,976,778	-	-	-	3,559,949,438	5,482,129,251	9,042,078,689
4	Payra 3600MW LNG-To-Power Project	540,763,025	-	540,763,026	2,740,881	-	2,740,881	-	-	-	543,493,906	-	543,493,906
5	Sirajganj 7.6 MW Grid Connected Photovoltaic Solar Power Plant Project	245,978,138	-	245,978,138	809,679,371	-	809,679,371	1,055,657,509	-	1,055,657,509	-	-	-
6	Office of the Chief Engineer (Sirajganj Hub)	-	-	-	82,738,983	-	82,738,983	-	-	-	82,738,983	-	82,738,983
	Total	1,529,527,415	306,054,224	1,835,581,640	4,077,178,145	5,176,075,027	9,253,253,172	1,402,917,823	-	1,402,917,823	4,203,787,738	5,482,129,251	9,685,916,989

Investment in FDR

As at 30 June 2021

Annexure-B

A. Investment in FDR-Highly Liquid

SL	FDR No.	Bank	Branch Name	Term	Interest rate	Next maturity	Amount
1	15024300000991	Premier Bank Limited	Shyamoli Branch	03 Months	6.00%	7-Sep-21	50,000,000
2	0507343	Agrani Bank Ltd	WASA Br	03 Months	6.00%	17-Jul-21	10,000,000
3	0507376	Agrani Bank Ltd	WASA Br	03 months	6.00%	30-Jul-21	100,000,000
4	11A 0507384	Agrani Bank	WASA Br	03 Months	6.00%	21-Sep-21	250,000,000
5	0274243000140	First Security Islami	Khigaon br	03 Months	6.75%	16-Sep-21	10,000,000
6	4718010006635	Basic Bank Ltd	Banani Br	03 Months	7.25%	7-Jul-21	250,000,000
7	4718010006641	Basic Bank Ltd	Banani Br	03 Months	7.25%	7-Jul-21	250,000,000
8	4718-01-0006726	Basic Bank Ltd	Banani Br	03 Months	7.25%	14-Aug-21	150,000,000
9	2218-01-0021302	Basic Bank Ltd	Mirpur Br	03 Months	7.25%	14-Aug-21	50,000,000
10	009531-81076	SIBL	Babu Bazar Br	03 Months	6.50%	17-Aug-21	100,000,000
11	0176243-2533	First Security Islami	Karwan Bazar	03 Months	7.00%	17-Aug-21	50,000,000
12	0022030029651	Union Bank	Gulshan Br	03 Months	6.00%	11-Sep-21	50,000,000
13	0022030029673	Union Bank	Gulshan Br	03 Months	6.00%	11-Sep-21	50,000,000
14	0022030029662	Union Bank	Gulshan Br	03 Months	6.00%	11-Sep-21	50,000,000
15	0022030029649	Union Bank	Gulshan Br	03 Months	6.00%	11-Sep-21	50,000,000
16	124300112502	First Security Islami	Dilkusha Br	03 Months	7.00%	28-Jul-21	50,000,000
17	1111004025042	National Bank	New Eskaton	03 Months	7.00%	5-Jul-21	50,000,000
18	3667798	AB Bank Ltd	Dhanmondi Br	03 Months	6.00%	5-Jul-21	100,000,000
19	3667834	AB Bank Ltd	Dhanmondi Br	03 Months	6.00%	29-Jul-21	100,000,000
20	0184147/35/805	Rupali Bank	Sadan Br	03 Months	6.00%	20-Aug-21	200,000,000
21	0507440	Agrani Bank Ltd	WASA Br	03 Months	6.00%	18-Aug-21	150,000,000
22	0100216111944	Janata Bank	Abdul Gani Rd Br	03 Months	6.10%	20-Aug-21	150,000,000
23	11A 0507446	Agrani Bank	WASA Br	03 Months	6.00%	27-Sep-21	200,000,000
24	0184153/35/811	Rupali Bank	Rupali Sadan Br	03 Months	6.00%	28-Sep-21	200,000,000
25	0864120000461	One bank Ltd	Ashkona Br	03 Months	6.00%	27-Sep-21	50,000,000
26	150243-1516	Premier Bank	Shyamoli Branch	03 Months	6.00%	28-Sep-21	50,000,000
27	0149-24300001224	Premier Bank	Gulshan Circle - 2 Br	03 Months	6.00%	27-Sep-21	20,000,000
28	0100217505121	Janata Bank	Abdul Gani Rd Br	03 Months	6.10%	12-Jul-21	250,000,000
29	0100217505369	Janata Bank	Abdul Gani Rd Br	03 Months	6.10%	12-Jul-21	300,000,000
30	0100217505466	Janata Bank	Abdul Gani Rd Br	03 Months	6.10%	12-Jul-21	150,000,000
31	0100217505563	Janata Bank	Abdul Gani Rd Br	03 Months	6.10%	12-Jul-21	200,000,000
32	0184159/35/817	Rupali Bank	Rupali Sadan Br	03 Months	6.00%	27-Jul-21	200,000,000
33	0184160/35/818	Rupali Bank	Rupali Sadan Br	03 Months	6.00%	27-Jul-21	150,000,000
34	4718-01-0006870	Basic Bank Ltd	Banani Br	03 Months	7.25%	27-Jul-21	50,000,000
35	3710373	AB Bank Ltd	Motijheel Branch	03 Months	6.00%	26-Jul-21	50,000,000
36	2218-01-0022196	Basic Bank Ltd	Mirpur Br	03 Months	7.25%	26-Jul-21	50,000,000
37	0149-2430001308	Premier Bank Ltd	Gulshan Circle - 2 Br	03 Months	6.00%	25-Jul-21	30,000,000
38	11A0507479	Agrani Bank Ltd	WASA Br	03 Months	6.00%	24-Sep-21	200,000,000
39	11A0507508	Agrani bank Ltd	WASA Br	03 Months	6.00%	3-Sep-21	250,000,000
40	0100221503991	Janata Bank	Abdul Gani Road Br	03 Months	6.10%	8-Sep-21	200,000,000
41	0184187/35/845	Rupali Bank Ltd	Rupali Sadan Br	03 Months	6.00%	7-Sep-21	200,000,000
42	4718-01-0007013	Basic Bank Ltd	Banani Br	03 Months	6.90%	7-Sep-21	100,000,000
43	1017-161325	Rajshahi Krishi Unnoyon	Dhaka Corporate	03 Months	6.00%	8-Sep-21	50,000,000

44	054531-17874	SIBL	Islampur Br	03 Months	6.50%	8-Sep-21	50,000,000
45	FD3-1435602	IFIC Bank Ltd	Elephant Road Br	03 Months	6.00%	8-Sep-21	50,000,000
46	0184189/35/847	Rupali Bank	Rupali Sadan Br	03 Months	6.00%	25-Sep-21	300,000,000
47	0507512	Agrani Bank	WASA Br	03 Months	6.00%	28-Sep-21	250,000,000
48	4718-01-0007034	Basic Bank Ltd	Banani Br	03 Months	6.90%	25-Sep-21	300,000,000
49	0715310014071	SIBL	Bangshal Br	03 Months	6.50%	25-Sep-21	50,000,000
50	10824300045255	FSIBL	Dhanmondi Br	03 Months	7.00%	5-Aug-21	50,000,000
51	01292430006930	FSIBL	Motijheel Branch	03 Months	7.00%	5-Aug-21	100,000,000
52	4718-01-0007040	Basic Bank Ltd	Banani Br	03 Months	7.25%	5-Aug-21	300,000,000
53	2218-01-0022251	Basic Bank Ltd	Mirpur Br	03 Months	7.25%	5-Aug-21	50,000,000
			Sub-Total				6,720,000,000

B. Investment in FDR-Short Term

SL	FDR No.	Bank	Branch Name	Term	Interest rate	Next maturity	Amount
1	4718-01-0005531	Basic Bank Ltd	Banani Br	06 Months	7.25%	17-Nov-21	50,000,000
2	3595096	AB Bank Ltd	Karwan Bazar	06 months	6.00%	18-Oct-21	30,000,000
3	012480-309854	NRB Global	Panthapath	100 Days	7.00%	22-Sep-21	10,000,000
4	3595151	AB Bank Ltd	Karwan Bazar	06 months	6.00%	30-Oct-21	50,000,000
5	3576680	AB Bank Ltd	Motijheel	01 Year	7.00%	24-Sep-21	300,000,000
6	3647367	AB Bank Ltd	Karwan Bazar	06 Months	6.00%	17-Nov-21	50,000,000
7	3641500	AB Bank Ltd	Dhanmondi Br	06 Months	6.00%	17-Nov-21	100,000,000
8	150254-379	Premier Bank Ltd	Shyamoli Branch	04 Months	6.00%	29-Aug-21	250,000,000
9	3667769	AB Bank Ltd	Dhanmondi Br	06 Months	6.00%	16-Dec-21	100,000,000
10	3667770	AB Bank Ltd	Dhanmondi Br	06 Months	6.00%	16-Dec-21	50,000,000
11	11A 0507431	Agrani Bank Ltd	WASA Br	06 Months	6.25%	6-Jul-21	150,000,000
12	0100217094245	Janata Bank	Abdul Gani Road Br	06 Months	6.10%	27-Dec-21	200,000,000
13	1040004160429	National Bank	Sirajganj Br	06 Months	6.50%	27-Sep-21	100,000,000
14	1040004160430	National Bank	Sirajganj Br	06 Months	6.50%	27-Sep-21	100,000,000
15	0124120030729	One bank Ltd	Karwan Bazar	06 Months	6.00%	27-Sep-21	200,000,000
16	3698236	AB Bank Ltd	Karwan Bazar	06 Months	6.00%	8-Dec-21	150,000,000
17	0100222589678	Janata Bank	Abdul Gani Rd Br	06 Months	6.10%	25-Dec-21	250,000,000
18	0100222590455	Janata Bank	Abdul Gani Rd Br	06 Months	6.10%	25-Dec-21	250,000,000
19	012413003069	One bank Ltd	Karwan Bazar	06 Months	6.00%	25-Sep-21	50,000,000
20	0544130001267	One bank Ltd	Ring Rd Br	06 Months	6.00%	25-Sep-21	50,000,000
21	0100223193468	Janata Bank	Abdul Gani Road Br	06 Months	6.15%	6-Nov-21	200,000,000
22	0100223193671	Janata Bank	Abdul Gani Road Br	06 Months	6.15%	6-Nov-21	200,000,000
23	11A-0507521	Agrani Bank	Wasa Br	06 Months	6.25%	5-Nov-21	100,000,000
24	1111254-223	Meghna Bank	Dhanmondi Br	06 Months	6.00%	22-Dec-21	50,000,000
25	0124300430947	Padma Bank	Uttara Br	06 Months	6.00%	23-Dec-21	100,000,000
26	3701758	AB Bank Ltd	Mirpur Br	06 Months	6.00%	29-Dec-21	50,000,000
27	026024400000151	FSIBL	Kuril Bishaw Road	06 Months	6.75%	23-Dec-21	50,000,000
			Sub-Total				3,240,000,000
			Grand-Total (A+B)				9,960,000,000

Schedule of Cash at Bank

As at 30 June 2021

Annexure-C

A. Corporate Office

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	Janata Bank Limited	4001864	378,834,514	232,701,665
2	Janata Bank Limited	4001795	522,645	417,615
3	City Bank Limited	3101930541001	8,208,001	2,827,800
4	Janata Bank Limited	4001842	1,498,951	1,457,822
5	Janata Bank Limited	4001853	5,314,528	51,727,157
6	Janata Bank Limited	4002056	7,132,359	6,979,035
7	CD/ VAT account	-	811,163	811,163
8	Janata Bank Limited	4003296	1,848,066	1,791,862
9	Janata Bank Limited	4003285	3,668,993	3,553,396
10	Janata Bank Limited	4003068	215,627	210,848
11	Standard Chartered Bank	31-1184169-03	1,076,084,085	699,642,403
12	Standard Chartered Bank	31-1184169-06	1,212,444,790	580,609,404
13	Dutch Bangla Bank Limited	101-120-5554	5,153,216	4,960,308
14	Janata Bank Limited	10236002297	10,799	11,590
15	Janata Bank Limited	4003002	12,182,616	1,474,487
16	AB Bank Limited	4004-789682-430	357,851,171	221,654,122
17	Rupali Bank Limited	240002011	4,806,346	4,672,906
18	Standard Chartered Bank	02-1184169-01	1,026,971	1,026,977
19	Jamuna Bank Limited	10320001242	2,738,585	9,202,407
20	Basic Bank Limited	4716-01-0000156	416,978,884	190,073,237
21	Rupali Bank Ltd	26024000171	877,174,781	378,849,751
22	Standard Chartered Bank	01-1184169-02	1,482,618,118	1,700,677,149
23	Standard Chartered Bank	01-1184169-05	1,352,320,816	1,452,312,145
24	Standard Chartered Bank	01-1184169-03	1,089,824,501	990,347,100
25	Standard Chartered Bank	01-1184169-06	683,933,402	568,145,600
26	BRAC Bank Ltd.	1540104237457000	205,680,628	1,010,458,527
27	Agrani Bank Ltd.	200-01-3516204	482,584,376	685,296,096
28	Bank Asia Ltd.	236000717	2,801,704	9,975,055
29	Bank A/C (Sirajganj 2nd Unit Project)	200011046275	0	8,249
	Sub-Total		9,674,270,638	8,811,875,875

B. Sirajganj 225MW Power Plant (Unit-1)

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	The City Bank Limited	3132425464001	2,337,807	910,088
2	The City Bank Limited	3132425462001	18,308,284	11,562,297
3	Agrani Bank Ltd.	200012132156	4,873,017	4,721,148
4	The City Bank Limited	3132425463001	1,948,069	868,119
5	The City Bank Limited	3132425465001	1,923,174	1,042,099
	Sub-Total		29,390,350	19,103,751

C. Sirajganj 225MW Power Plant (Unit-2)

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	The City Bank Limited	3132425468001	7,217,989	6,163,335
2	The City Bank Limited	3132425466001	8,554,034	8,588,003
3	The City Bank Limited	3132425467001	8,066,981	1,085,649
4	The City Bank Limited	3132425469001	131,014	176,599
		Sub-Total	23,970,018	16,013,586

D. Sirajganj 225MW Power Plant (Unit-3)

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	The City Bank Limited	3132509447001	2,257,817	821,183
2	The City Bank Limited	3132509429001	3,671,837	5,419,379
3	The City Bank Limited	3132509445001	1,571,137	255,752
		Sub-Total	7,500,790	6,496,313

E. Khulna 225MW Power Plant

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	Agrani Bank Ltd.	200003282159	5,544,438	5,070,324
2	Agrani Bank Ltd.	200003282142	794,172	2,150,494
3	Agrani Bank Ltd.	200003242219	6,514,828	906,443
4	Agrani Bank Ltd.	200003282153	476,956	407,357
		Sub-Total	13,330,394	8,534,617

F. Bheramara 410MW Power Plant

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	Pubali Bank Limited	SND-0581102000464	8,183,382	3,628,727
2	Pubali Bank Limited	SND-0581102000447	5,901,800	3,966,685
3	Pubali Bank Limited	STD-0581102000456	2,327,034	2,372,802
4	Pubali Bank Limited	SND-0581102000479	3,236,903	2,823,798
		Sub-Total	19,649,119	12,792,012

G. Madhumati 100MW HFO Based Power Plant

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	Agrani Bank Ltd.	200013296710	1,886,889	1,027,756
2	Agrani Bank Ltd.	200013297890	6,706,475	2,382,346
3	Agrani Bank Ltd.	200013297598	549,861	1,284,856
4	Agrani Bank Ltd.	200013297797	245,429	48,269
		Sub-Total	9,388,653	4,743,226

H. Payra 3600MW LNG-Power Project

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	The City Bank limited	3102631541001	119,253	4,002,867

I. Sirajganj 225MW CCPP (Duel Fuel-3rd Unit) Project

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	City Bank Limited	3101928823001	-	1,690,998
2	Rupali Bank Limited	26024000168	-	195,750
4	The Standard Chartered Bank	01-1184169-04	-	-
		Sub-Total	-	1,886,748

J. Office of the Chief Engineer (Sirajganj Hub)

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	The City Bank Limited	3132620468001	473,860	2,799,861
2	The City Bank Limited	3132620457001	8,641,416	7,933,373
3	The City Bank Limited	3132620460001	964,391	1,291,958
4	The City Bank Limited	3132620465001	-	-
		Sub-Total	10,079,667	12,025,192

K. Rupsha 800MW CCPP Project

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	Janata Bank Limited	100045188790	2,074,371	323,558
2	Janata Bank Limited	100045189605	6,789	7,690
3	City Bank	3101938903001	-	1,488,361
4	Rupali Bank Limited	26024000167	578,391	814,360
5	Sonali bank customs house branch	-	163,119,535	133,555,944
		Sub-Total	165,779,087	136,189,914

L. Payra 1320MW TPP Road & Associated Cons. Project

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	Janata Bank Limited	100153398865	5,217,887	2,284,427
2	Janata Bank Limited	100153402382	46,673	44,950
		Sub-Total	5,264,560	2,329,377

M. Sirajganj 7.6MW Photovoltaic Solar Power Project

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	Agrani Bank Limited	SND-0200013440687	-	10,828,653
		Sub-Total	-	10,828,653

N. Sirajganj 7.6MW Photovoltaic Solar Power Plant

SL	Bank Account	Account Number	FY 2020-2021	FY 2019-2020
1	CITY BANK	3133239931001	524,602	-
		CASH AT BANK-GRAND TOTAL (A-0)	9,959,267,132	9,046,822,131

GOVERNMENT EQUITY As at 30 June 2021

Annexure-D

SL	Description	Opening Balance	Released during the year	Refund to GoB during the year	Net Fund Released	Equity received during the year (50% of net released)	Closing Balance at 30 June 2021
1	2	3	4	5	6 = (4-5)	7 = (6*50%)	9 = (3+7)
1	Sirajganj 225MW Power Plant (Unit-1))	8,096,170,200	-	-	-	-	8,096,170,200
2	Khulna 225MW Power Plant	6,965,513,728	-	-	-	-	6,965,513,728
3	Bheramara 410MW Power Plant	2,909,760,582	-	-	-	-	2,909,760,582
4	Rupsha 800MW (Dual Fuel) CCPP Project	1,801,200,000	500,000,000	-	500,000,000	300,000,000	2,101,200,000
5	Corporate Office	4,259,986,044	-	-	-	-	4,259,986,044
	Total	24,032,630,554	500,000,000	-	500,000,000	300,000,000	24,332,630,554

GOVERNMENT LOAN As at 30 June 2021

Annexure-E

SL	Name of the Projects/Plants	Opening Balance on 01 July 2020			Fund Released During the Year	Refund to GoB during the year	Net Fund Released	Loan Received During the Year (40% of total released)	Total Loan Liability	Payment of Loan During the Year	Closing Balance on 30 June 2021		
		Current Portion	Long Term Loan	Total							Current Portion	Long Term	Total
		2	3	4=(2+3)	5	6	7=(5-6)	8=(7*40%)	9=(4+8)	10	11	12=(9-10-11)	13=(11+12)
1	Corporate Office (Land Project)	189,332,713	2,451,325,269	2,650,657,982	-	-	-	-	2,650,657,982	189,332,713	189,332,713	2,271,992,556	2,461,325,269
2	Sirajganj 225MW Power Plant (Unit-1)	360,801,234	3,248,827,488	3,609,628,722	-	-	-	-	3,609,628,722	360,801,234	360,801,234	2,888,026,254	3,248,827,488
3	Khulna 225MW Power Plant	311,599,850	2,235,190,591	2,546,790,441	-	-	-	-	2,546,790,441	311,599,851	311,599,850	1,923,590,740	2,235,190,590
4	Bheramara 410MW Power Plant	129,322,692	1,551,872,310	1,681,195,002	-	-	-	-	1,581,195,002	129,322,693	129,322,692	1,422,549,616	1,551,872,308
5	Rupsha 800MW (Dual Fuel) CCPP Project	-	1,200,800,000	1,200,800,000	500,000,000	-	500,000,000	200,000,000	1,400,800,000	-	-	1,400,800,000	1,400,800,000
	Total	991,056,489	10,698,015,658.2	11,589,072,147	500,000,000	-	500,000,000	200,000,000	11,889,072,147	991,056,491	991,056,489	9,906,959,166	10,898,015,655

Foreign Loan As at 30 June 2021

Annexure-F

S/L	Name of the Project/ Plant	Donor	Currency	Opening Balance at 1 July 2020		Fund Received during the year		Principal Paid During the year		Transfer (to O & M)/ From Project		Total Balance of Principal Not Paid		Fluctuation Loss (realised)		Fluctuation Loss (Unrealised)		Net Outstanding on 30 June 2021					
				FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC	FC	LC
1	Sirajgoni 225MW Power Plant (U-1)	AfDB	USD	33,073,158	2,805,257,456	-	-	4,134,145	850,575,462	-	-	289,939,013	2,455,622,237	(205,707)	1,446,951	4,134,145	350,988,877	24,804,869	2,105,933,361	17	18	19 = (18-17)	20
2	Sirajgoni 225MW Power Plant (U-2)	ECA	USD	159,801,908	13,575,172,085	-	-	15,980,191	1,357,517,213	-	-	143,821,717	12,217,654,872	1	(1)	15,980,191	1,357,517,213	12,784,1526	10,860,137,659				
3	Sirajgoni 225MW Power Plant (U-3)	ECA	USD	174,966,801	14,863,423,745	-	-	15,905,073	1,351,220,887	-	-	159,060,228	13,512,208,658	1	(1)	15,905,073	1,351,220,887	143,154,655	12,160,987,971				
4	Khulna 225MW Power Plant	AfDB	USD	118,945,381	10,092,600,428	-	-	10,976,644	900,919,399	-	-	107,969,737	9,156,630,664	(546,830)	5,390,486	10,976,644	931,917,062	96,993,093	8,234,719,622				
5	Madhumati 100MW HFO Based Power Plant	Aqriani Bank	USD	60,841,647	5,168,497,913	-	-	4,148,295	362,397,660	-	-	56,693,352	4,816,100,252	-	-	5,691,059	469,863,447	5,116,229	4,346,236,806				
6	Rupsha 800MW (Dual Fuel) CAPP Project	AfDB, IDB, JICA	USD	40,779,037	3,460,101,289	23,792,569	2,019,340,626	-	-	-	-	6,457,1605	5,482,129,252	-	3,667,437	-	-	6,457,1605	5,482,129,252				
7	Solar 7.6MW Photovoltaic Power Plant Project	Aqriani Bank	USD	-	-	8,026,454	681,847,301	-	-	(8,026,454)	(681,847,301)	-	-	-	-	-	-	-	-				
8	Sirajgoni 7.6MW Solar Photovoltaic Power Plant	Aqriani Bank	USD	-	-	-	-	-	-	8,026,454	681,847,301	8,026,454	681,847,301	-	-	576,061	48,936,409	7,450,393	632,910,919				
	SUB TOTAL (USD/BDT)			568,408,932	49,956,056,916	31,819,022	2,700,187,827	51,145,347	4,342,530,621	-	-	569,082,607	48,333,493,457	(765,637)	10,532,872	53,104,172	4,510,443,895	516,978,435	43,823,048,589				
9	Bheramara 410MW Power Plant																						
	Loan No: 60-P62	JICA	YEN	1,802,090,917	1,381,122,479	-	-	138,622,378	105,240,191	-	-	1,663,468,539	1,274,882,288	-	-	138,622,378	105,240,191	1,524,846,161	1,168,642,097				
	Loan No: 60-P71	JICA	YEN	30,236,785,719	25,547,050,254	-	-	2,325,905,594	1,956,158,481	-	-	27,910,879,125	23,581,901,773	-	-	2,325,905,594	1,956,158,481	25,594,972,532	21,616,743,292				
	Loan No: 60-P71 (LTS)	JICA	YEN	2,003,129,225	1,692,443,882	392,442,714	331,574,849	170,775,567	144,288,294	-	-	2,224,796,352	1,879,730,438	-	-	177,963,708	160,378,495	2,046,812,643	1,729,352,002				
	SUB TOTAL (YEN/BDT)			34,042,005,861	29,620,626,615	392,442,714	331,574,849	2,655,304,559	2,216,556,985	-	-	31,793,144,016	26,736,514,499	-	-	2,642,512,680	2,221,771,007	29,156,583,836	24,514,737,392				
11	GRAND TOTAL (BDT)				76,586,686,531	3,031,752,676	3,031,752,676	6,566,217,586	75,070,007,955	10,352,872	6,732,221,002	68,337,787,006											

Subordinated Shareholder Loans (Loan-BPDB) As at 30 June 2021

Annexure-G

Details	Principal		Service Charges		Total Loan (principal + Interest)	
	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020
Non-Interest Bearing Loan						
Opening Balance	11,721,828	11,721,828	-	-	11,721,828	11,721,828
Disbursement during the year (Sembcorp)	-	-	-	-	-	-
Transfer to Equity as share money deposit	-	-	-	-	-	-
Repayment during the year	11,721,828	11,721,828	-	-	11,721,828	11,721,828
A. Sub-Total	11,721,828	11,721,828	-	-	11,721,828	11,721,828
Interest Bearing Loan (BERC)						
Opening Balance	11,840,000,000	11,840,000,000	-	-	11,840,000,000	11,840,000,000
Disbursement during the year	-	-	-	-	-	-
Service charges recognised during the year	11,840,000,000	11,840,000,000	-	-	11,840,000,000	11,840,000,000
Service Charges capitalised upto previous year	-	-	355,200,000	355,200,000	355,200,000	355,200,000
Repayment during the year	11,840,000,000	11,840,000,000	1,299,744,658	944,544,658	13,139,744,658	12,784,544,658
B. Sub-Total	11,840,000,000	11,840,000,000	1,299,744,658	944,544,658	13,139,744,658	12,784,544,658
Grand Total (A+B)	11,851,721,828	11,851,721,828	1,299,744,658	944,544,658	13,151,466,486	12,796,266,486

Debt Service Liability- Interest For the period ended 30 June 2021

Annexure-H

Debt Service Liability- Interest (Foreign)

SL	Name of the Plants	Loan currency	Opening Balance		Due During the Year		Total Outstanding		Paid During the Year		FC Fluctuation Loss	Net Outstanding	
			FC	LC	FC	LC	FC	LC	FC	LC		FC	LC
1	Sirajganj Power Plant (Unit-1)	USD	305,662	25,935,449	1,724,439	146,259,141	2,030,101	172,194,590	1,762,646	149,472,410	(15,283)	267,455	22,706,897
2	Sirajganj Power Plant (Unit-2)	USD	3,015,018	256,125,812	4,788,136	40,672,156	7,803,154	662,877,969	6,034,914	512,665,980	-	1,766,240	150,211,989
3	Sirajganj Power Plant (Unit-3)	USD	1,736,127	147,653,924	4,886,797	415,133,412	5,622,924	562,873,386	5,314,949	481,504,911	-	1,309,976	111,282,425
4	Khulna Power Plant	USD	895,274	75,964,027	5,115,573	433,881,534	6,010,847	509,845,562	5,201,325	441,072,331	(44,764)	809,523	68,728,467
5	Bheramara Power Plant	JPY	-	-	669,871,523	563,199,427	669,871,523	563,199,427	5,781,649	491,151,048	-	740,792	62,930,323
6	Madhumati HFD Based Power Plant	USD	3,180,698	270,200,295	3,341,743	283,881,076	6,522,441	554,081,371	-	-	-	323,585	27,488,525
7	Sirajganj 76MW Solar Photovoltaic Power Plant	USD	-	-	101,761	8,644,593	699,829,971	2,257,751,339	699,829,971	2,257,751,339	-	5,219,570	443,348,625
	Total		9,134,760	775,879,508	699,829,971	2,257,751,339	699,829,971	3,062,474,779	699,967,006	2,605,066,107	(60,047)	5,219,570	443,348,625

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 Power Plant (Unit-1)	18,195,485	103,786,260	121,982,745	105,605,099	16,377,652
2	Khulna Power Plant	12,838,615	72,515,118	85,353,733	74,085,923	11,267,810
3	Bheramara Power Plant	-	49,468,687	49,468,687	49,468,687	0
4	Corporate office	13,362,221	77,156,971	90,519,192	78,111,415	12,407,777
	Total	44,397,321	302,926,936	347,324,256	307,271,018	40,053,238

Debt Service Liability- Interest (Local & Foreign)

SL	Name of the Plants	Opening Balance	Due During the Year	Total Outstanding	Paid During the Year	FC Loss	Net Outstanding
1	Sirajganj Power Plant (Unit-1)	44,131,935	250,045,401	294,177,336	255,077,503	(15,283)	39,084,549
2	Sirajganj Power Plant (Unit-2)	256,125,814	406,752,155	662,877,970	512,665,980	-	150,211,990
3	Sirajganj Power Plant (Unit-3)	147,653,924	415,133,411	562,787,335	451,504,911	-	111,282,425
4	Khulna Power Plant	88,802,643	505,995,652	594,798,295	515,158,254	(44,764)	79,996,277
5	Bheramara Power Plant	-	612,668,014	612,668,014	612,668,014	-	0
6	Madhumati HFD Based Power Plant	270,200,295	283,881,076	554,081,371	491,151,048	-	62,930,323
7	Sirajganj 76MW Solar Photovoltaic Power Plant	-	8,644,593	27,488,525	-	-	27,488,525
8	Corporate office	13,362,221	77,156,971	90,519,192	78,111,415	-	12,407,777
	Total	820,276,832	2,560,678,274	3,595,799,038	2,916,337,195	(60,047)	483,401,866

Current Portion of Long Term Liability As at 30 June 2021

Annexure-I

Power Plants	Loan	Installment Due Date	Total Disbursement of Loan		Total Principal Paid upto 30 June 2021		Principal Not Due at 30 June 2021		No of Total Installments	No of Installments Paid	No of Installments Due as on 30 June 2021	Installment of Principal		Exchange Rate	Installment of Principal (in BDT)
			(In US\$/YEN /BDT(GoB))	(Foreign)	(In US\$/YEN /BDT(GoB))	(Foreign)	(In US\$/YEN /BDT(GoB))	(Foreign)				(In US\$/YEN /BDT(GoB))	(Foreign)		
1	2	3	4	5	6	7	8	9	10 = (6/9)	11	12 = (10*11)				
Sirajganj 225 MW Power Plant (1st Unit)	Foreign (150MW)	1-Nov-21	62,012,169	33,073,156.80	29,939,012	30	16	14	2,067,072	84,9000	175,494,461				
		1-May-22							2,067,072	84,9000	175,494,438				
	GoB (150MW)	1-Nov-21	2,510,793,200	1,332,289,575	1,178,503,625	30	16	14	84,178,830	1	84,178,830				
		1-May-22	232,777,200	108,629,360	124,147,840	30	14	16	7,759,240	1	84,178,830				
	GoB (LFS)	1-Nov-21	2,653,876,400	707,700,373	1,946,176,027	30	8	22	88,462,547	1	88,462,547				
Sirajganj 225 MW PP (Unit-2)	Foreign	5-Aug-21	190,757,252	46,935,533	143,821,719	24	6	18	7,990,095	84,9500	678,758,606				
		5-Feb-22							7,990,095	84,9500	678,758,606				
	Foreign	11-Sep-21	190,872,873	31,812,146	159,060,728	24	4	20	7,953,036	84,9500	675,610,444				
Sirajganj 225 MW PP (Unit-3)	Foreign (150MW)	1-Nov-21	71,215,443	37,965,459	33,249,983	30	16	14	2,374,999	84,9000	675,610,444				
		1-May-22	4,441,207,195	2,354,493,594	2,086,713,601	30	16	14	2,374,999	84,9000	201,637,401				
	GoB (150MW)	1-Nov-21	93,999,693	18,679,939	74,719,754	30	6	24	3,113,323	84,9000	264,321,131				
		1-May-22	202,468,619	53,991,631.60	148,476,987	30	8	22	6,748,954	1	264,321,131				
	GoB (75MW)	1-Nov-21	2,079,335,673	415,867,135	1,663,468,538	30	6	24	69,311,189	0.7664	149,050,972				
Khulna 225 MW Combined Cycle Power Plant	Foreign (BD-P62)	31-Dec-21							69,311,189	0.7664	53,120,095				
		30-Jun-22							69,311,189	0.7664	53,120,095				
	Foreign (BD-P71)	31-Dec-21	34,888,598,906	6,977,719,781	27,910,879,125	30	6	24	1,162,953,297	0.8449	982,579,241				
		30-Jun-22	2,541,882,411	317,086,059	2,224,796,352	30	5	25	1,162,953,297	0.8449	982,579,241				
	GoB	31-Dec-21	1,939,840,388	387,968,076	1,551,872,312	30	6	24	64,661,346	1	75,189,218				
30-Jun-22								64,661,346	1	75,189,218					
Madhumati 100 MW HFO Based Power Plant	Foreign	7-Jul-21	60,841,647	4,148,294	56,693,353	44	3	41	1,382,765	84,9500	117,465,862				
		7-Oct-22							1,382,765	84,9500	117,465,862				
	Foreign	7-Jan-22							1,382,765	84,9500	117,465,862				
		7-Apr-22							1,382,765	84,9500	117,465,862				
Solar 7.5 MW Power Plant	Foreign	24-Oct-21	8,448,699	576,061	7,872,838	44	3	41	192,020	84,9500	16,312,136				
		24-Jan-22							192,020	84,9500	16,312,136				
	24-Apr-22								192,020	84,9500	16,312,136				
LALDP Project	GoB	1-Nov-20	2,639,990,656	378,665,426	2,461,325,270	30	4	26	94,666,357	1	94,666,357				
		1-May-21							94,666,357	1	94,666,357				
Total												7,723,277,515			

Operating Expenses of Power Plants For the period ended 30 June 2021

Annexure-J

Particulars	S-1 PP		S-2 PP		S-3 PP		Khuina PP		Bheramara PP		Madhumati 100MW HFD Based Power Plant		Sirajganj 7.6MW Power Plant		Consolidated	
	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2020-2021	FY 2019-2020	FY 2020-2021
Fuel Cost	316,284,743	1,208,044,548	1,173,337,244	699,783,951	1,477,851,596	1,263,893,460	4,234,912,603	223,108,964	2,635,105,756	2,339,136,066	162,161,276	2,029,146,800	-	10,001,653,227	7,775,113,799	
Repair & Maintenance-Plant	164,577,989	168,267,659	113,402,353	5,402,858	104,265,244	32,192,082	81,851,500	57,155,718	216,323,123	189,707,815	12,346,457	41,820,540	-	694,866,866	484,546,672	
O & M Insurance	68,799,233	61,729,372	78,679,948	87,327,686	95,441,632	85,114,262	75,284,388	70,167,244	150,765,808	151,056,315	26,256,366	21,577,784	-	497,236,365	476,982,663	
Depreciation - Plant Assets & Overhauling	886,401,097	859,689,918	867,912,251	758,106,435	846,987,576	658,045,788	1,287,886,072	1,318,650,313	2,020,666,134	1,892,452,160	448,416,687	372,794,646	14,834,669	6,372,806,486	5,864,739,259	
Depreciation on RoU Assets	7,006,100	7,006,099	7,657,289	7,657,289	5,536,662	5,523,340	6,195,719	6,195,718	5,945,112	4,993,070	-	-	87,578	32,830,460	31,376,517	
Land Lease Expense	2,291,833	1,904,559	1,865,212	1,716,268	1,364,789	1,299,618	1,810,189	1,590,647	1,417,566	1,209,560	-	-	-	8,709,589	7,780,647	
A. Sub-Total	1,447,420,995	2,296,642,155	2,242,853,497	1,560,054,497	2,532,447,499	2,052,068,545	5,688,641,471	1,677,869,604	5,032,626,509	4,576,564,985	649,190,775	2,465,339,770	14,922,247	17,606,102,993	14,630,539,557	

Personnel Expenses of Corporate Office

For the period ended 30 June 2021

Annexure-M

Particulars	FY 2020-2021	FY 2019-2020
Basic Pay		
Pay of Officer	69,981,449	61,778,003
Pay of Staff	18,700,599	17,606,939
A. Sub-Total	88,682,048	79,384,942
Allowances		
House Rent Allowance	52,297,940	46,803,697
Medical Allowance	2,316,544	2,154,450
Conveyance Allowance	3,862,439	3,779,137
Washing Allowances	112,668	103,948
Entertainment Allowance	346,194	352,646
Education Support Allowance	983,250	893,000
Electricity Allowance	2,062,399	1,851,678
Charge Allowance	-	140,000
B. Sub-Total	61,981,434	56,078,556
Other Benefits		
Festival Bonus of Officer & Staff	15,888,011	14,546,760
Leave Encashment (Officer and Staff)	9,120,677	7,774,239
Gratuity	46,620,425	17,439,472
Company's Contribution to CPF	8,815,562	7,887,270
Incentive Bonus of Officer & Staff	7,954,037	6,935,820
C. Sub-Total	88,398,711	54,583,561
Grand Total (A+B+C)	239,062,193	190,047,059

Office & Administrative Expenses of Corporate Office

For the period ended 30 June 2021

Annexure-N

Particulars	FY 2020-2021	FY 2019-2020
Travelling Expenses Officer & Staff	779,826	1,222,132
Conveyance Expenses (Officers & Staffs)	49,350	65,027
Entertainment Expenses	5,330	722,534
Stationary & Printing Expenses	2,533,653	2,244,440
Taxes, Licence & Fees	4,868,717	14,465,091
Electricity Expenses (Company)	1,806,510	1,652,867
Telephone, Telex, Fax, Internet	2,801,427	2,840,229
Advertisement & Promotion Expenses	1,914,227	2,581,348
Uniforms	198,128	240,649
Legal Expenses	480,000	492,778
Books & Periodicals	2,791,386	187,077
Ceremonial Expenses	3,360,334	4,520,113
Fuel for Vehicle	5,797,827	5,674,569
Group Insurance Premium	7,973,587	7,330,872
Medical Expense Reimbursed (Officer)	7,844,543	6,905,552
Audit Fee	330,000	350,000
Honorarium of Board of Director	9,636,277	9,617,527
Honorarium (Committee & Others)	675,630	434,500
Training & Education Expenses	9,843,103	15,286,879
Insurance of Vehicle	2,691,992	2,540,537
Recruitment Expenses	498,821	4,914,092
Board Meeting Expenses	1,042,492	1,302,587
AGM expenses	4,619,049	9,928,989
Wages of Hired Labor	3,358,733	2,918,077
Depreciation -Fixed Assets	55,614,507	43,938,004
Amortization of Intangible Assets	387,313	414,840
Consultants Expenses	5,825,849	10,579,791
Bank Charge & Commission	4,450,664	2,195,547
Welfare & Recreation	-	1,506,955
Repair & Maintenance-Civil	1,893,879	-
Repair & Maintenance-Transport/Vehicle	3,678,714	2,905,964
Repair & Maintenance-Furniture & Fixture	-	46,850
Repair & Maintenance- Office Equipment	359,901	218,540
Hire of Transport	2,280,000	528,710
Office Maintenance	6,268,243	6,002,289
Research & Development Expenses	16,000	2,499,333
Environment & Health & Safety	1,138,445	-
Rest House Rent Expenses	2,213,416	-
Pre-implementation project costs of Payra 3600MW LNG-To-Power Project	6,262,131	17,205,770
Loss from Physical Verification of Assets	5,241,781	-
Total	171,531,785	186,481,058

Energy Payment

Months	Sirajgonj 225MW PP (Unit-1)		Sirajgonj 225MW PP (Unit-2)		Sirajgonj 225MW PP (Unit-3)		Kulina 225MW PP		Bheramara 410MW PP		Madhumati 100MW HFO Based PP		Solar 7.6MW PP		Consolidated		
	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020	FY 2020-2021	FY 2019-2020	FY 2020-2021
July	(2,112)	135,538,094	155,501,171	158,304,223	159,155,752	167,354,973	42,715,889	127,978,590	275,302,503	5,846,879	27,186,958	528,203,663	-	-	560,841,161	1,123,228,522	
August	(21,560)	151,119,746	149,396,719	22,488,397	165,959,998	162,057,653	1,448,793,184	59,503,330	272,410,083	245,225,964	4,921,460	539,379,590	-	-	2,042,469,884	1,179,774,620	
September	61,462,654	149,065,666	121,891,925	71,119,998	131,006,949	83,864,355	1,593,763,923	-	250,163,040	241,419,995	30,577,219	477,050,592	-	-	2,188,865,710	1,022,650,626	
October	7,761,387	126,369,924	129,822,743	59,160,684	155,112,368	139,453,030	1,199,454,574	-	239,191,477	265,932,719	1,040,984	165,715,399	-	-	1,732,889,534	756,631,096	
November	58,042,754	145,612,969	145,374,489	13,230,963	142,325,571	198,504,994	(14,881)	-	259,459,345	238,438,537	(1,677,586)	29,496,711	-	-	503,509,643	585,283,575	
December	-	15,469,366	49,230,900	52,500,326	139,381,882	143,694,355	(13,898)	-	172,007,153	194,863,727	7,030,253	104,883,657	-	-	361,635,291	650,411,431	
January	-	130,476,310	26,966,799	89,232,354	99,610,243	108,437,210	(14,209)	-	236,663,680	66,320,609	27,596,360	83,226,387	-	-	390,822,813	477,692,869	
February	-	11,473,970	42,682,559	2,943,820	136,602,151	31,990,058	(13,200)	-	230,178,398	223,631,727	(1,300,155)	14,202,473	-	-	408,149,754	386,802,048	
March	20,735,531	141,039,974	125,695,225	46,050,649	167,050,713	33,256,045	(7,903)	-	249,196,788	259,351,215	(1,625,637)	15,444,295	-	-	551,044,817	495,152,178	
April	109,141,929	130,447,148	146,470,807	22,955,662	153,280,620	151,291,818	(4,188,365)	-	240,510,998	248,315,340	(1,285,380)	-	-	643,930,610	553,009,967		
May	92,245,256	271,477,931	148,663,594	128,752,969	155,756,333	161,573,048	0	-	257,770,476	260,356,375	16,794,901	94,433,968	-	-	671,240,562	672,264,291	
June	25,201,790	0	149,298,682	150,661,389	156,844,040	155,323,482	109,418,138	-	272,975,949	260,114,214	(1,601,016)	87,672,406	-	-	712,137,581	653,771,492	
Total	374,549,690	1,406,021,117	1,385,995,504	817,411,434	1,753,096,621	1,496,200,421	4,389,893,252	187,482,020	2,955,829,890	2,509,718,701	107,657,463	2,139,709,021	-	-	10,967,022,369	8,556,542,714	

NORTH-WEST POWER GENERATION COMPANY LIMITED

(An enterprise of Bangladesh Power Development Board)

Statement of Security Deposit from Contractor and Supplier

For the period ended 30 June 2021

Consolidated

Annexure-P

Sl. No.	Name of the Office	Opening Balance	Debit	Credit	Closing Balance
1	Corporate Office	48,945,377	48,615,015	2,004,144	2,334,468
2	Sirajganj 225MW Power Plant (U-1)	919,619	497,017	1,369,621	1,792,223
3	Sirajganj 225MW Power Plant (U-2)	176,697	45,769	-	130,928
4	Sirajganj 225MW Power Plant (U-3)	2,371,005	2,371,005	-	-
5	Khulna 150MW Power Plant	507,039	266,193	330,250	571,096
6	Bheramara 410MW Power Plant	2,600,827	2,028,147	2,401,912	2,974,592
7	Madhumati 100MW HFO Based Power Plant	47,778	881,356	1,077,930	244,352
8	Payra 3600MW LNG-Power Project	7,031,496	7,031,496	-	-
9	Rupsha 800MW Project	9,830	126,026	126,026	9,830
10	Office of the Chief Engineer (Sirajganj Hub)	-	-	6,109,005	6,109,005
	Total	62,609,668	61,862,024	13,418,888	14,166,494

A. Corporate Office

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Debit	Credit	Closing Balance
1	RAC Bogra	1	-	-	1
2	Thakral Information System Pvt. Ltd.	23,569	-	-	23,569
3	Mehedi Advertising	1,139	-	-	1,139
4	The Continental Builders	247,754	-	-	247,754
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	-	-	10,341
11	Multistar Technologies	10,210	-	-	10,210
13	A. Motaleb & Sons Auto Centre	9,142	-	-	9,142
14	Aamra Networks Limited	55,806	-	-	55,806
15	Tirtho Korobi Enterprise	263,766.00	263,766.00	-	-
16	M/S Ujjal Traders	448,850.00	448,850.00	-	-
17	Bangladesh Diesel Plant Limited	47,634,554	47,634,554	-	-
18	ECL Systems	29,352.00	-	-	29,352
19	Project Asset received from Madhumati 100MW HFO Based PP Project	32,900.00	-	-	32,900
20	MEP Engineering Point	5,830.00	-	277,510	283,302
21	Express Systems Limited	5,603.00	2,796	-	2,807
22	Prime Power Engineering	4,779.00	-	-	4,779
23	Land Acquisition, Land Development & Protection for Payra 1320MW TPP Project's assets transfer	90	-	-	90
24	Triangle Solution	100,631	-	-	100,631
25	Mridula Construction	4,765	-	-	4,765
26	Motor Cycle Bitan	1,490	-	-	1,490
27	Tirtho Korobi Enterprise	-	233,588	233,588	-
28	ECL Systems	-	-	54,480	54,480
29	Invent	-	-	136,787	136,787
30	Clever Sourcing Company	-	-	223,763	223,763
31	M/S Palash Enterprise	-	-	336,697	336,697
32	Target Biz Bangladesh	-	-	52,306	52,306

33	Icon Information	-	-	33,605	33,605
34	Sprinted Enterprise	-	18,939	18,939	-
35	Umbrella Enterprise	-	-	30,189	30,189
36	Rising Solution	-	-	202,500	202,500
37	iTechBox	-	-	92,831	92,831
38	Arthor Limited	-	-	298,427	298,427
39	Mantatesh	-	12,522	12,522	-
	A. Total	48,945,377	48,615,015	2,004,144	2,334,468

B. Sirajganj 225MW Power Plant (Unit-1)

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Debit	Credit	Closing Balance
1	Classic Enterprise	3,758.00	-	-	3,758
2	Katar Autos	4,500.00	-	-	4,500
3	TJ & J	30,794.00	-	-	30,794
4	MCI International	24,785.00	-	-	24,785
5	MR.Corporation	49,586.00	-	-	49,586
6	Engineer Associates	55,800.00	-	-	55,800
7	Alternator	6,900.00	-	-	6,900
8	Sigma Construction	23,539.00	-	-	23,539
9	M/S.Moon Moon Traders	14,970.00	-	-	14,970
10	M/s.Samudro Construction	49,631.00	-	-	49,631
11	M/S.Emon Construction	20,000.00	-	-	20,000
12	Shatabdi Electric House	20,000.00	-	-	20,000
13	M/S.Suraya Enterprise	497,017.00	497,017.00	-	-
14	M/S.Mridula Conustraction	55,055.00	-	-	55,055
15	Clear Edge Technologies Ltd	63,284.00	-	-	63,284
16	A.R & CO.	-	-	1,369,621	1,369,621
	B. Total	919,619	497,017	1,369,621	1,792,223

C. Sirajganj 225MW Power Plant (Unit-2)

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Debit	Credit	Closing Balance
1	M/S Islam & Sons Traders	45,769	45,769	-	-
2	SK Engineering works	82,550	-	-	82,550
3	Chhayalipi	48,378	-	-	48,378
	C. Total	176,697	45,769	-	130,928

D. Sirajganj 225MW Power Plant (Unit-3) project

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Debit	Credit	Closing Balance
1	China Major Construction (CMC)	2,371,005	2,371,005	-	-
	D. Total	2,371,005	2,371,005	-	-

E. Khulna 225MW Power Plant

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Debit	Credit	Closing Balance
1	NDE	113,593.00	-	-	113,593
2	Super Nova Automobiles	9,048.00	-	-	9,048
3	Thakrul Information Systems	9,400.00	-	-	9,400
4	Raaz Associates (Distribtor: Otobi Limited)	13,671.00	-	-	13,671
5	NDE	29,164.00	-	-	29,164
6	Alternator	11,400.00	-	-	11,400
7	Pakiza Technovation Ltd.	54,570.00	-	-	54,570
8	ABM Construction & Engineering	-	-	137,718	137,718
9	ABM Construction & Engineering	-	-	86,182	86,182
10	ABM Construction & Engineering	122,110	122,110	-	-
11	M/S. A&T Traders	144,083	144,083	-	-
12	ABM Construction & Engineering	-	-	106,350	106,350
	E. Total	507,039	266,193	330,250	571,096

F. Bheramara 410MW Power Plant

Sl. No.	Name of Contractors & Suppliers	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	M/s Promise Foundation & Construction	6,034	-	-	6,034
5	M/S National Servey	4,000	-	-	4,000
7	Unique Construction & Power Services	14,940	-	-	14,940
8	Green Line Int.	14,410	-	-	14,410
9	APK Enterprise	43,400	-	-	43,400
10	Prokousoli -o- Nirmata Ltd.	1,148,536	748,453	1,864,272	2,264,355
11	M/S Ayisharjo Enterprise	1,050,220	1,015,888	94,667	128,999
12	Mst. Runa Laila	263,806	263,806	197,881	197,881
13	Carpas Marketing Communication	-	-	161,786	161,786
14	Computer Digital Park	-	-	83,306	83,306
	F. Total	2,600,827	2,028,147	2,401,912	2,974,592

G. Madhumati 100MW HFO Based Power Plant

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Debit	Credit	Closing Balance
1	ECL Systems Ltd.	47,778	-	-	47,778
2	ABM Construction & Engineering	-	881,356	881,356	-
3	M/S S A Enterprise	-	-	96,866	96,866
4	Rass Associates Limited	-	-	99,708	99,708
	G. Total	47,778	881,356	1,077,930	244,352

H. Payra 3600MW LNG-Power Project

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Debit	Credit	Closing Balance
1	BDPL	7,031,496	7,031,496	-	-
	H. Total	7,031,496	7,031,496	-	-

I. Rupsha 800MW Project

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Debit	Credit	Closing Balance
1	M/S. A&T Traders	-	126,026	126,026	-
2	Mr Joseph	9,830	-	-	9,830
	I. Total	9,830	126,026	126,026	9,830

J. Office of the Chief Engineer (Sirajganj Hub)

Sl. No.	Name of Contractors & Suppliers	Opening Balance	Debit	Credit	Closing Balance
1	China National Machinery Import & Export Cr. (CMC)	-	-	6,109,005.00	6,109,005
	J. Total	-	-	6,109,005	6,109,005

Valuation report Summary

Annexure-Q

Valuation Conducted by

Howladar Yunus & Co., Chartered Accountants, Member Firm of Grant Thornton International.

Selection of valuation approach

Cost Approach for land valuation and Discounted Free Cash Flow under Income Approach for determining the Fair Value of Plant and Machineries of NWPGL. Other classes of assets, i.e. Building, Office equipment, Vehicle and Furniture and fixture, are kept at cost less accumulated depreciation and impairment which is the book value of the assets.

VALUATION DATE

The Cut-off date for valuation of NWPGL was considered as 01 July 2020 and accordingly all financial information, audited and restated financial statements of NWPGL have been considered as on that date.

CONFIRMATION WITH VALUATION STANDARDS

Valuation has been prepared in conformity with the International Valuation Standards (IVS) under The International Valuation Standard Council (IVSC) and the conditions/guideline mentioned by Bangladesh Securities and Exchange Commission were also followed in conjunction with IVS Standards in determining the fair value.

SOURCES OF INFORMATION

- Relevant information of the audited financial statement of NWPGL as of June 30, 2020
- In addition, other information provided by the management of NWPGL as on 01 July 2020
- Management accounts and projected financial performance (P&L) as provided by the management of NWPGL.
- Physical inspection at the different project sites and the corporate office
- Various meetings and discussions with the management of North-West Power Generation Company Limited at the corporate office and project sites.
- Assumptions made based on contemporary business issues, enforceable laws & regulations, Information of Peer Companies, relevant sector or industry information (both national & international perspective), etc.

VALUATION ASSUMPTIONS

1. Valuation of Land

The valuation of land has been done in Cost Approach. Since, the lands of NWPGL are acquired properties and cannot be transferred like normal freehold properties without government permission, the lands cannot be valued in market price. The valuation has been done considering the replacement cost of the lands at the valuation date. The lands have been acquired by NWPGL with compensation at the rate of 50% of property mouza value during acquisition. But according to Acquisition and Requisition of Immovable Property Act, 2017 the acquiring organization must pay compensation at the rate of 200% in addition to latest mouza value of lands (total 300% of mouza value). Thus, the value is derived by adding 200% compensation with the mouza value. Since, at present NWPGL must pay compensation at this rate for acquisition of land, it is deemed that the replacement cost of lands is the mouza value of the land along with compensations.

2. Valuation of Buildings

To determine the fair value of buildings and construction, the auditor relied on the Reclassified Written Down Value depicted on the audited accounts of NWPGL. The auditor has also taken into consideration the nature and quality of constructions of the building and examined the present condition of the buildings as well as nature of maintenance.

For calculation of the present value of the building and other construction, the auditor has considered the condition of the structures, present material & labor cost, latest PWD rate schedule, and the guideline of the Public Works Department of the Government. The value of the factory building was also estimated by applying the cost approach methodology. The current cost for construction was ascertained and adjustment for depreciation of already used portion of the total life of the assets are also considered.

3. Valuation of Plant & Machinery

Considered Free Cash Flow Method for valuation of plant and machinery of NWPGL.

4. Valuation of Furniture & Fixture, Computer & Peripherals, Office Equipment, Vehicles and Service Equipment

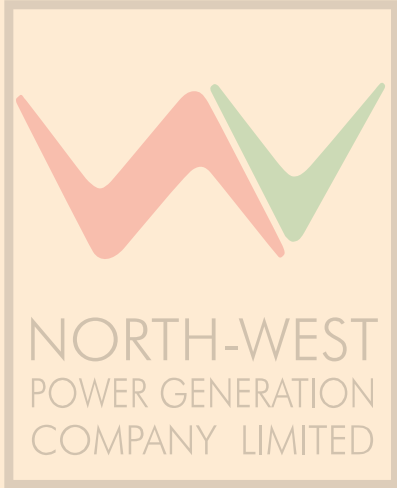
To determine the fair value of Furniture & Fixture, Computer & Peripherals, Office Equipment, Vehicles and Service Equipment, the auditor has relied on the book values depicted on the audited accounts of NWPGL. As per article 9 (iv) of General Requirement of Valuation Notification issued by Bangladesh Securities and Exchange Commission, does not allow us to revalue such items for the purpose of fair valuation. Hence, accounting Reclassified Written Down Values have been assumed to be fair values.

SUMMARY OF VALUATION

The valuation summary accepting reclassified book value of Plant and Machinery as fair value:

The valuation summary of NWPGL as of July 01, 2020, accepting reclassified book value of Plant and Machinery as fair value is as under. Here only the upward valuation of land has been considered.

Particulars	Audited FS as on June 30, 2020		Reclassified as on July 01, 2020		Fair Value as of July 01, 2020	Revaluation Surplus / (Loss)
	Cost	Acc. Depreciation	Cost	Acc. Depreciation		
Property, Plant and Equipment						
Land	264,430,307	-	264,430,307	-	484,906,015	220,475,708
Building & Civil Structure	8,968,216,557	856,580,778	2,144,611,564	287,724,967	1,856,886,598	-
Plant & Machinery	112,718,049,688	19,972,326,290	118,715,103,879	20,296,175,212	98,418,928,667	-
Vehicles & Transportation	350,516,966	183,710,269	450,374,938	216,547,172	233,827,766	-
Furniture & Fixtures	72,671,729	34,020,513	138,797,532	51,467,291	87,330,241	-
Office Equipment	48,471,407	12,314,953	86,810,979	20,645,329	66,165,651	-
Computer & Peripherals	40,672,726	13,657,589	47,822,152	15,502,011	32,320,141	-
Service Equipment	45,380,177	10,978,991	732,963,412	230,970,642	501,992,770	-
Total PPE	122,508,409,557	21,083,589,383	122,580,914,763	21,119,032,624	101,682,357,849	220,475,708
Investment Property						
Land	2,313,201,569	-	2,313,201,569	-	4,819,564,364	2,506,362,795
Total PPE & Invest. Prop.	124,821,611,126	21,083,589,383	124,894,116,332	21,119,032,624	106,501,922,213	2,726,838,503



NORTH-WEST
POWER GENERATION
COMPANY LIMITED



“শেখ হাসিনার উদ্যোগ, ঘরে ঘরে বিদ্যুৎ”
নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিমিটেড
NORTH-WEST POWER GENERATION COMPANY LIMITED
ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified
(An Enterprise of Bangladesh Power Development Board)
ইউটিসি ভবন, (লেভেল ৩ ও ৪), ০৮ পাহুপথ, কাওরানবাজার, ঢাকা-১২১৫। ফোন- ৪৮১২২১১৭-১৮



PROXY FORM

I..... of.....
..... being a Member of **NORTH-WEST POWER GENERATION COMPANY LIMITED**
hereby appoint.....
of..... as my proxy to vote for me and
on my behalf at the 14th Annual General Meeting of the Company to be held on 23 December, 2021 at 6.00 PM and
at any adjournment thereof.

Signed this..... day of..... 2021.

Signature of Proxy

Signature of Shareholder

Revenue
Stamp

Register Folio No.....

No. of Share(s) held.....

Note: The Proxy Form should reach the Corporate Office of the Company not less than 48 hours before the time fixed for the meeting i.e. not later than 21 December, 2021.



নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোম্পানি লিমিটেড

NORTH-WEST POWER GENERATION COMPANY LIMITED

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* Please scan QR Code to know more about the Company