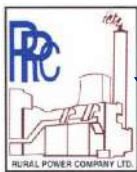




# Annual Report 2021-2022



রুরাল পাওয়ার কোম্পানী লিমিটেড  
**RURAL POWER COMPANY LIMITED**

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## NOTICE OF THE 27<sup>th</sup> ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 27<sup>th</sup> Annual General Meeting (AGM) of Hon'ble Shareholders of Rural Power Company Limited (RPCL) will be held on --- December 2022 at -- pm under Virtual Platfrom/Physical to transact the following business:

### Agenda

1. To receive, consider and adopt the Audited Financial Statements for the year ended 30 June 2022 together with the reports of the Directors' and the Auditor's thereon.
2. To declare dividend for the year 2021-2022 as recommended by the Board of Directors.
3. To elect Directors in terms of the relevant provision of Articles of Association of the Company.
4. To appoint Statutory Auditors for the financial year 2022-2023 and fix their remuneration.

By order of the Board

.....  
Prantush Chandra Shaha FCS  
Company Secretary

### Note:

- i) Members entitled to attend & vote at the 27<sup>th</sup> Annual General Meeting (AGM) may appoint a Proxy to attend in his/her stead.
- ii) The Proxy Form, duly completed & stamped must be deposited to the Company's Corporate Office located at House # 19, Road # 1/B, Sector # 9, Uttara Model Town, Dhaka-1230 not later than 72 hours before the meeting.
- iii) The Annual Report is available in the Company's web site at [www.rpcl.gov.bd](http://www.rpcl.gov.bd)





## The Company at a Glance

Name of the Company	: Rural Power Company Limited (RPCL)
Legal Status of the Company	: Public Limited Company
Date of Incorporation	: December 31, 1994
Registration No.	: C- 27624 (1470) /94
Promoters of the Company	: Rural Electrification Board (REB), Dhaka PBS- 1, Moulvibazar PBS-1, Comilla PBS-1, Narsingdi PBS- 1, Tangail PBS-1

Present Shareholders	:	1	BREB	36.24%	10	Comilla PBS-1	1.10%
		2	Dhaka PBS-1	21.78%	11	Hobigonj PBS	0.73%
		3	Dhaka PBS-3	17.11%	12	Narayangonj PBS-2	0.55%
		4	Narsingdi PBS-1	9.73%	13	Sirajgonj PBS-1	0.55%
		5	Moulvibazar PBS	3.93%	14	Tangail PBS	0.37%
		6	Gazipur PBS-1	2.26%	15	Chittagong PBS-2	0.23%
		7	Narayangonj PBS-1	2.26%	16	Natore PBS-1	0.18%
		8	Mymensingh PBS-2	1.11%	17	Natore PBS-2	0.18%
		9	Dhaka PBS-4	1.11%	18	Comilla PBS-3	0.59%

Area of Business	: Power Generation
Authorized Capital (In Tk.)	: 3000,0000,000.00
Paid-up Capital (In Tk.)	: 764,78,92,000.00
Face Value of Each Share (In Tk.)	: 500.00
Number of Share Issued	: 1,52,95,784
Administrative Ministry	: Power Division, Ministry of Power, Energy & Mineral Resources
Auditors	: Khan Wahab Shafique Rahman & Co. Chartered Accountants Rupali Bima Bhaban, 7 Rajuk Avenue (5th Floor) Mothijheel C/A, Dhaka-1000.
Legal Adviser	: Barrister Chowdhury Mowsumee Fatema Barrister-at-Law Advocate, Supreme Court of Bangladesh Barrister Mowsumee Kavita & Associates Barrister Bari, House-11, Road- 01, Sector- 17/B Uttara Model Town, Dhaka-1230.
Bankers	: Janata Bank Ltd, Agrani Bank Ltd. Prime Bank Ltd. Mercantile Bank Ltd.
Corporate office	: House # 19, Road #1/B, Sector # 9, Uttara Model Town, Dhaka-1230, Bangladesh.
Contract	: Telephone: +88 02-48964048, +88 02-48957952 Email : <a href="mailto:md@rpcl.gov.bd">md@rpcl.gov.bd</a> Web: <a href="http://www.rpcl.gov.bd">www.rpcl.gov.bd</a>

# **CORPORATE ETHOS**

## ***Vision***

To be a leading power generating Company in the region and to promote sustainable socio-economic development in rural areas of Bangladesh through reliable and uninterrupted power generation.

## ***Mission***

- Achieve excellence in project implementation, quality, reliability, safety and operational efficiency;
- Be an innovative and technology-driven organization;
- To be a company that creates value for its stakeholders;
- Relentlessly pursuing new opportunities by capitalizing on coordination in the power generation sector;
- Consistently increase our competition and provide profitable growth;
- Participate in nation building and contribute to the economic growth of the country;
- Gaining the trust and confidence of all stakeholders, exceeding their expectations;
- Maintaining the principles of trust, integrity and transparency in all areas of interaction and transactions.

# *Values*

- Safety : Safety is a core value on which no business objective can have a higher priority
- Care : Care for stakeholders - our environment, customers and shareholders - both existing and potential, our community and our people (our employees and partners).
- Respect : Treat all stakeholders with respect and dignity.
- Morality : Achieve the most admired values of morality through honesty and mutual trust.
- Diligence: Do everything thoroughly, especially in terms of operations, execution and growth, direction, analysis, review, planning and risk.

## SUCCESSFUL MILESTONES

<b>1994</b>	<ul style="list-style-type: none"> <li>▪ Incorporation of Rural Power Company Limited (RPCL).</li> </ul>
<b>2000</b>	<ul style="list-style-type: none"> <li>▪ Commercial Operation - Phase-I of “Mymensingh 70 MW Power Station”.</li> </ul>
<b>2001</b>	<ul style="list-style-type: none"> <li>▪ Commercial Operation - Phase-II of “Mymensingh 140 MW Power Station”.</li> </ul>
<b>2007</b>	<ul style="list-style-type: none"> <li>▪ Commercial Operation - Phase-III of “Mymensingh 210 MW Combined Cycle Power Station”.</li> </ul>
<b>2010</b>	<ul style="list-style-type: none"> <li>▪ RPCL rewarded for “Mymensingh 210 MW Combined Cycle Power Station” as the Best Power Plant in public sector.</li> <li>▪ Incorporation of “BPDB-RPCL Powergen Ltd.” - A Joint Venture Company of BPDB and RPCL with equal shareholdings.</li> </ul>
<b>2011</b>	<ul style="list-style-type: none"> <li>▪ Commissioning of Gas Booster Compressor Station at “Mymensingh 210 MW Combined Cycle Power Station”.</li> </ul>
<b>2012</b>	<ul style="list-style-type: none"> <li>▪ RPCL rewarded for “Mymensingh 210 MW Combined Cycle Power Station” as the Best Power Plant in public sector.</li> <li>▪ Commercial operation of “Gazipur 52 MW Dual-Fuel Power Plant.</li> </ul>
<b>2013</b>	<ul style="list-style-type: none"> <li>▪ Commercial operation of “Raozan 25 MW Dual-Fuel Power Plant”.</li> <li>▪ RPCL rewarded for “Mymensingh 210 MW Combined Cycle Power Station” as the best power plant in public sector.</li> </ul>
<b>2015</b>	<ul style="list-style-type: none"> <li>▪ Commercial operation of Kadda 150 MW Dual-Fuel Power Plant- a Joint Venture Company of BPDB &amp; RPCL.</li> </ul>
<b>2016</b>	<ul style="list-style-type: none"> <li>▪ Achieved ISO 9001: 2008 Certification for Quality Management System (QMS).</li> <li>▪ Achieved "Best Power Plant Award" for the year 2016 in National Power &amp; Energy Week.</li> </ul>
<b>2017</b>	<ul style="list-style-type: none"> <li>▪ EPC Contract signed on 10.09.2017 for Gazipur 100 MW HFO Based Power Plant.</li> <li>▪ Incorporation of RPCL-NORINCO INTL POWER LTD (RNPL) a joint venture Company of RPCL and Norinco International Cooperation Ltd. (Norinco International), China with equal shareholding in order to implement Patuakhali 1320 (2x660) MW Coal-fired Thermal Power Plant.</li> </ul>
<b>2019</b>	<ul style="list-style-type: none"> <li>▪ Commercial Operation of "Gazipur 105 MW HFO Fired Power Plant".</li> <li>▪ EPC Contract Signed on 31 October 2019 to implement Mymensingh 360 (±%) MW Dual-Fuel (Gas/HSD) Combined Cycle Power Plant.</li> <li>▪ Incorporation of Bangladesh Power Equipment Manufacturing Company Limited (BPEMC). -A joint venture of RPCL (51%) and Shenzhen Star Instrument Company Ltd. China (49%).</li> </ul>
<b>2020</b>	<ul style="list-style-type: none"> <li>▪ Successful completion of ‘Land acquisition and land development for implementation of Gozaria 350 (±10) MW coal fired thermal power plant project’.</li> <li>▪ Established Smart Pre-payment Meter Manufacturing Plant at Tongi, Gazipur under Bangladesh Power Equipment Manufacturing Company Limited (BPEMC).</li> <li>▪ Taking up the project ‘Construction of Madarganj 100 MW Solar Power Plant at Madarganj, Jamalpur.</li> <li>▪ Achieved ISO Integrated Management System (IMS) Certificate for 9001:2015 (QMS), 14001:2015 (EMS) &amp; 45001:2018 (OHSMS).</li> </ul>
<b>2021</b>	<ul style="list-style-type: none"> <li>▪ Land lease for a long-term settlement of 325.7536 acres for the project of 100 MW Solar Power Plant at Madarganj, Jamalpur.</li> </ul>



# **POWER PLANTS INFORMATON**

## **EXISTING**



## **Mymensingh 210 MW Combined Cycle Power Station**

Project Location : Shambhuganj, Mymensingh

Capacity : 210 MW  
(4X35 MW Gas Turbine & 1X 70 MW Steam Turbine)

### **Implementation of Phases :**

#### Phase-I

Configuration : 2 X 35 MW Gas Turbines (GEEPE, France, PG6551B)

Commissioned : July 2000

#### Phase-II

Configuration : 2 X 35 MW Gas Turbines (GEEPE, France, PG6561B)

Commissioned : April 2001

#### Phase-III

Configuration : 1 X 70 MW Steam Turbine (Siemens, Germany – NK 90/3.2)

Commissioned : July, 2007

### **Agreements:**

Power Purchase Agreement (PPA) : Signed on Feb 24, 2003 with Bangladesh Power Development Board (BPDB)

Gas Sales Agreement (GSA) : Agreement with Titas Gas Transmission and Distribution Company Ltd. (TGTDCL)



## **Gazipur 52 MW Dual Fuel Power Plant**

Project Location:	: Kadda, Gazipur
EPC Contract Sign on:	: August 24, 2010
Commercial Operation Date:	: July 12, 2012
Capacity:	: 52 MW
Power Evacuation:	: 33 KV
Fuel Type:	: Dual Fuel (Gas/Furnace Oil). Presently operated by HFO
Engine Manufacturer	: Wartsila, Finland, 6 Nos, W20V32GD
Generator	: 11,155 KVA rating, ABB Finland, 6 Nos.
Transformer	: (3×23/25) MVA+ (1×23/25) MVA, QRE, China.
<b>Agreements:</b>	
Power Purchase Agreement (PPA)	: Signed with Bangladesh Power Development Board (BPDB) on June 27, 2012 subsequently revised on September 24, 2013.
Fuel (HFO/HSD) Supply Agreement (FSA)	: Agreement with Bangladesh Petroleum Corporation (BPC)



### **Raozan 25.50 MW Dual Fuel Power Plant**

Project Location:	: Noapara, Raozan, Chattogram
EPC Contract Sign on	: March 23, 2011
Date of Commercial Operation	: May 10 , 2013
Capacity:	: <b>25.50 MW</b>
Power Evacuation	: 33 KV
Fuel Type	: Dual Fuel (Gas/Furnace Oil). Presently operated by HFO
Engine & Manufacturer	: Wartsila, Finland, 3 Nos, W20V32GD
Generator	: 11,155 KVA rating, ABB Finland
Transformer	: (3×10/12.5) MVA+ (1×10/12.5) MVA, QRE, China

#### **Agreements:**

Power Purchase Agreement (PPA)	: Signed on Oct 13, 2013 with Bangladesh Power Development Board.
Fuel (HFO) Supply Agreement (FSA)	: Agreement with Standard Asiatic Oil Company Ltd. (An Enterprise of BPC).





### **Gazipur 105 MW HFO Fired Power Plant**

Project Location:	: Kadda, Gazipur
EPC Contract Sign on	: September 10, 2017
Commercial Operation Date:	: May 25, 2019
Capacity:	: <b>105 MW</b>
Power Evacuation	: 132 KV
Fuel Type	: HFO
Engine & Manufacturer	: Wartsila, Finland, 6 Nos, W18V50
Generator	: AMG 1600 SS 12 DSE, ABB, Rating: 23019 KVA
Transformer	: 70/83 MVA, China.

#### **Agreements:**

Power Purchase Agreement (PPA)	: Signed on April 21, 2019 with Bangladesh Power Development Board.
Fuel (HFO) Supply Agreement (FSA)	: Agreement with Bangladesh Petroleum Corporation (BPC) (An Enterprise of BPC).

# **Power Plants Informaton**

**✓ In Operation**

**✓ On-Going**

**✓ In Future**

## At a glance

### In Operation

#### Power Generation Plants

Sl. No.	Name of Power Plant	Capacity (MW)	Fuel Type	Date of COD	PPA Term (Years)	Efficiency (%)	Remarks
1.	Mymensingh 210 MW Combined Cycle Power Station	210.00	Gas	July, 2000 (Gas Turbine) April 14, 2001 (Gas Turbine) July 19, 2007 (Steam Turbine)	22	45.0%	Own
2.	Gazipur 52 MW Dual-Fuel Power Plant	52.00	HFO/Gas	July 12, 2012	20	42.0%	Own
3.	Raozan 25.50 MW Dual-Fuel Power Plant	25.50	HFO/Gas	May 10, 2013	20	42.0%	Own
4.	Gazipur 105 MW HFO Fired Power Plant	105	HFO	May 25, 2019	15	44.46%	Own

## At a glance

### On-Going

#### Power Generation Projects

The Government of Bangladesh has set target to RPCL to increase additional capacity 2730MW by 2030 in different location of the country including conventional energy diversification. By adding Renewable Energy (RE) based power generation, it will be possible to reduce the use of natural gas and imported liquid fuel. Government has a target to raise its Generation capacity at 40000 MW within 2030 and 60,000 MW by 2041 respectively. Government also has a target to generate upto 40% (24000 MW) of its total electricity generation from renewable energy source by 2041. Name and details of on-going Power Generation Projects are given below:

Sl. No	Name and Location of the Project	Capacity (MW)	Fuel Type	Expected Date of Commissioning	Remarks
1.	Mymensingh 360 (±10%) MW Dual Fuel (Gas/HSD) CCPP Project, Shambhuganj, Mymensingh.	420	Gas/HSD	GT- 280 MW June, 2024 ST- 140 MW December, 2024	<ul style="list-style-type: none"> <li>Detailed Feasibility study has been completed. DoE has given Site Clearance certificate.</li> <li>Land Development has been completed.</li> <li>EPC Contract has been signed with Harbin Electric International Company Limited (HEI), China on 31.10.2019 and contract effective date 12.01.2022.</li> <li>Owner's Engineers Contract signed with JV of Empresarios Agrupados Internacional S.A. and IRG Development Services Limited (JV-EAI-IRGDSL) on 20.12.2021 and contract effective date 06.02.2022.</li> <li>ECA loan agreement signed with Sumitomo Mitsui Banking Corporation (SMBC), Singapore branch on 21.09.2021. Sovereign Guarantee issued on 24.10.2021.</li> <li>Financial closing has been completed on 30.06.2022.</li> <li>Physical progress of the project 5% and the financial progress is 15.23%.</li> </ul>
2.	Patuakhali 1320 MW Coal Fired Thermal Power Plant Project Kalapara, Patuakhali.	1320	Imported Coal	Phase -1 660 MW December, 2023  Phase -2 660 MW June, 2024	<ul style="list-style-type: none"> <li>Detailed Feasibility study has been completed. DoE has given Site Clearance certificate.</li> <li>Acquisition of 915.74 acres of land is completed.</li> <li>Land development of 1320 MW project site has been completed.</li> <li>Project is Implemented through JV with Norinco International, China at 50:50 shareholding.</li> <li>The Construction of 1320 MW Coal Fired Power Plant has been started on 01.09.2019. .</li> <li>Physical progress of the project 61.19% and the financial progress is 36.80%.</li> </ul>
3.	Gazaria 600 MW LNG Based CCPP, Project, (Phase-I) Gazaria, Munshiganj	600	LNG/Gas	June 2027	<ul style="list-style-type: none"> <li>Detailed Feasibility study has been completed.</li> <li>Land Acquisition, Land development Embankment &amp; Earth Protection work has been completed.</li> <li>A 33/11KV, 10/14 MVA Sub-station has been completed for Construction Power.</li> <li>Policy Consent has been obtained from Power Division for Implementation the Project.</li> <li>Conformation of Gas supply has been taken from Petrobangla.</li> <li>A letter issued by PGCB regarding power evacuation for 600MW CCCP as per memo no: 27.21.0000.404.66.002.22.70 date: 28.04.2022. Distance from project site to Gazaria Grid substation 230/132/33 kV is 11 km.</li> </ul>



4.	Construction of 100 MW Solar Power Plant at Madarganj in Jamalpur District.	100	Solar	September, 2024	<ul style="list-style-type: none"> <li>• The project will be implemented under Indian LoC-III.</li> <li>• Detail feasibility study has been completed.</li> <li>• Site clearance has been obtained from DoE.</li> <li>• DPP has been approved on August 2021.</li> <li>• Land acquisition (325.6536 acres) completed.</li> <li>• Pre-qualification (PQ) has been floated by Exim Bank of India and short listed company's name sent to RPCL.</li> <li>• CEGIS has prepared the tender document.</li> <li>• EPC Tender Document vetted by Exim Bank of India and approved on 20.09.2022.</li> <li>• The resettlement consultant is preparing the drawing design of the resettlement facilities.</li> <li>• A route survey of the transmission line has been completed. EPC Consultant sent the Draft Tender document to RPCL.</li> </ul>
5.	Gazaria 50 MW Solar Power Plant Project, Gazaria, Munshiganj	50	Solar	December 2024	<ul style="list-style-type: none"> <li>• Land Acquisition, Land development Embankment &amp; Earth Protection work has been completed.</li> <li>• A 33/11KV, 10/14 MVA Sub-station has been completed for Construction Power.</li> <li>• Policy Consent has been obtained from Power Division for Implementation the Project.</li> <li>• A letter issued by PGCB regarding power evacuation for 50MW CCCP as per memo no: 27.21.0000.404.66.002.22.70 date: 28.04.2022. Distance from project site to Gazaria (South) Grid substation 132/33 kV is 8 km.</li> </ul>
<b>Total</b>		<b>2490</b>			

## At a glance

### In Future

#### Power Generation Projects

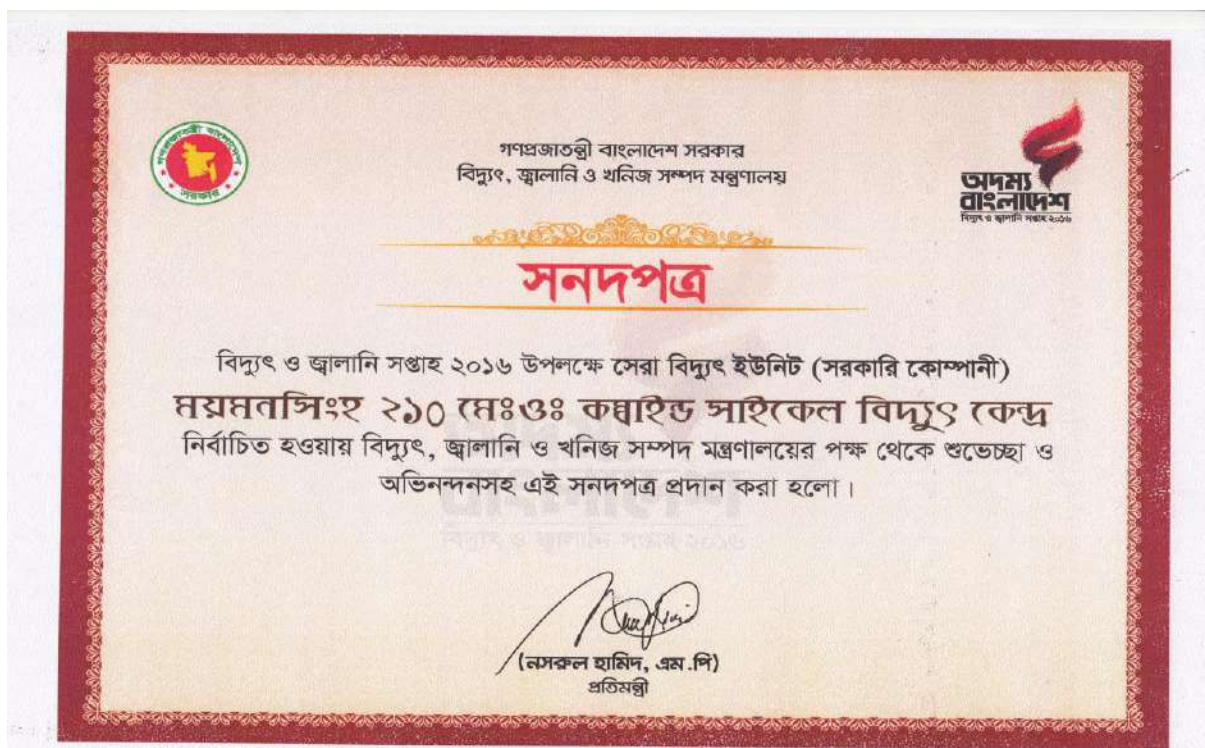
As per Power System Master Plan (PSMP)-2016 revisiting, RPCL has a long term planning to enhance the power generation capacity in order to meet future demand of the country as well as target set by the GoB. The projects undertaken by RPCL are shown below:

Sl. No.	Name and Location of the Project	Capacity (MW)	Fuel Type	Expected duration of Implementation	Remarks
1	Gazipur 450 MW CCPP Project, Kodda, Gazipur	450	Gas/LNG	June, 2030	<ul style="list-style-type: none"><li>Land Development has been completed.</li><li>Feasibility study has been completed.</li></ul>
2	Gazipur 225 MW CCPP Project, Kodda, Gazipur	225	Gas/LNG	June, 2031	<ul style="list-style-type: none"><li>Land Acquired and partially developed.</li><li>Tariff Proposal submitted to the Power Division.</li></ul>
3	Gazaria 600 MW LNG Based CCPP Project (Phase-2) Gazaria, Munshiganj	600	Gas/LNG	June, 2032	<ul style="list-style-type: none"><li>252.56 acres of land is acquired.</li><li>Land development, Embankment &amp; Earth Protection work has been completed.</li></ul>
4	Mirsarai (600X3) MW LNG Based CCPP Project, Mirsarai, Chattagram	1800	LNG	June, 2035	<ul style="list-style-type: none"><li>50 acres of Land is allocated by BEZA</li></ul>
5	Boalkhali 400 MW LNG Based CCPP Project (Phase-1) Boalkhali, Chattagram	400	LNG/ Gas	June, 2038	<ul style="list-style-type: none"><li>Power Division has given administrative approval for acquisition of 25 acres land.</li><li>Land Acquisition is in progress.</li></ul>
6	Boalkhali 400 MW LNG Based CCPP Project (Phase-2) Boalkhali, Chattagram	400	LNG/ Gas	June, 2041	<ul style="list-style-type: none"><li>Power Division has given administrative approval for acquisition of 25 acres land.</li><li>Land Acquisition is in progress.</li></ul>
7	Panchagarh 30MW Solar PV Power Plant	30	Solar	June 2024	<ul style="list-style-type: none"><li>Feasibility study has been completed.</li><li>Land Acquisition is in progress.</li></ul>
8	Patuakhali 10 Mw Wind Power Plant	10	Wind	June 2024	<ul style="list-style-type: none"><li>Land Acquisition &amp; Land Development completed.</li><li>Pre-Feasibility has been completed.</li><li>PDPP has been sent to Power Division, GOB.</li></ul>



*Awards  
&  
Certifications*

RPCL has been awarded as **‘Best Power Plant’** in public sector for Mymensingh 210 MW Combined Cycle Power Station for the year 2010, 2012, 2013 & 2016.





# ISO Certificates:

ISO 9001:2015

Registration Certificate

REGISTRATION	
CERTIFICATE	
this is to certify that the management system of	
<b>Rural Power Company Limited</b>	
have been assessed by AJA EUROPE and registered against the requirements of	
<b>ISO 9001:2015</b>	
<b>AJAEU/20/16547</b>	<b>23rd December 2020</b>
Certificate Number	Date of Original Registration
<b>22nd December 2023</b>	<b>N/A</b>
Expiry Date	Date of Re-Registration
	
<b>Alfonso Pagliuca, President &amp; Founder, AJA Europe Ltd</b>	
 0273	
	
<small>This certificate is issued in respect of the location &amp; scope of registration detailed in the Associated Registration Schedule. This certificate is the property of AJA Europe Ltd Unit 5 Middle Bridge Business Park Bristol Road Furtishead Bristol BS20 6PN UK and must be returned on request.</small>	

# REGISTRATION CERTIFICATE

this is to certify that the management system of

***Rural Power Company Limited***

have been assessed by AJA EUROPE and registered against the requirements of

***ISO 14001:2015***

**AJAEU/20/16548**

Certificate Number

**23rd December 2020**

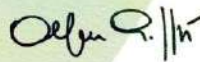
Date of Original Registration

**22nd December 2023**

Expiry Date

**N/A**

Date of Re-Registration



**Alfonso Pagliuca, President & Founder, AJA Europe Ltd**



0273



This certificate is issued in respect of the location & scope of registration detailed in the Associated Registration Schedule.  
This certificate is the property of AJA Europe Ltd, Unit 5 Middle Bridge Business Park Bristol Road, Patchwood Bristol BS20 8PW UK and must be returned on request.

# REGISTRATION CERTIFICATE

this is to certify that the management system of

***Rural Power Company Limited***

have been assessed by AJA EUROPE and registered against the requirements of

***ISO 45001:2018***

***AJAEU/20/16545***

Certificate Number

***23rd December 2020***

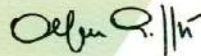
Date of Original Registration

***22nd December 2023***

Expiry Date

***N/A***

Date of Re-Registration



**Alfonso Pagliuca, President & Founder, AJA Europe Ltd**



0273



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## ***Board of Directors***

<b>SL</b>	<b>Name</b>	<b>Position</b>
1	Md. Selim Uddin, Addl. Secretary Hon'ble Chairman, BREB	Chairman
2	Md Amzad Hossian Member (Planning & Development), BREB	Director
3	Muhammad Matiur Rahman Member (PBS Management), BREB	Director
4	Debasish Chakrabortty Member (Distribution & Operation), BREB	Director
5	Engr. Md. Abdus Sabur Managing Director, RPCL	Director
6	Md. Shajahan Kabir Senior General Manager, Dhaka PBS-1	Director
7	Md. Kafayet Ullah Senior General Manager, Cumilla PBS-3	Director
8	Md. Rafiqul Islam Senior General Manager, Narayangonj PBS-2	Director
9	Mollah Md. Abul Kalam Azad General Manager, Dhaka PBS-3	Director
10	Md. Abul Bashar Azad General Manager, Dhaka PBS-4	Director
11	Md. Ibrahim Mia Director, Narsingdi PBS-1	Director
12	Md. Rofiqul Islam Director, Hobigonj PBS	Director



## *Board of Directors*



Md. Selim Uddin, Addl. Secretary  
Hon'ble Chairman, RPCL & BREB



Md Amzad Hossain  
Member (Planning & Development), BREB



Muhammad Matiur Rahman  
Member (PBS Management), BREB



Debasish Chakraborty  
Member (Distribution & Operation), BREB



Md. Shahjahan Kabir  
Senior General Manager, Dhaka PBS-1



Md. Kafayet Ullah  
Senior General Manager, Cumilla PBS-3



Md. Rafiqul Islam  
Senior General Manager, Narayangonj PBS-2



Mollah Md. Abul Kalam Azad  
General Manager, Dhaka PBS-3



Md. Abul Bashar Azad  
General Manager, Dhaka PBS-4



Md. Ibrahim Mia  
Director, Narsingdi PBS-1



Md. Rofiqul Islam  
Director, Hobigonj PBS



Engr. Md. Abdus Sabur  
Managing Director, RPCL

## Top Management



Engr. Md. Abdus Sabur  
Managing Director, RPCL



Md. Salim Bhuiyan  
Executive Director (Engineering), RPCL



Abul Khair Chowdhury, FCMA  
Executive Director (Finance & Accounts), RPCL



Md. Ashraf Hossain  
Chief Engineer (O & M), RPCL



Sushanta Kumar Saha  
Chief Engineer (P & D), RPCL



A. H. M. Rashed  
Chief Engineer & Plant In-charge,  
MPS, RPCL



Md. Shahjahan Faquir, ACMA  
General Manager (Accounts &  
Finance), Addl. Charge, RPCL



Md. Kamal Hossain  
General Manager (HR &  
Admin), Addl. Charge, RPCL



Prantush Chandra Shaha, FCS  
Company Secretary, RPCL

## COMMITTEES

### A. Board Committees:

#### i) Technical Affairs Committee:

Board Director, RPCL & Member (Distribution & Operation), BREB	Convener
Board Director & Managing Director, RPCL	Member
Board Director, RPCL & Representative, Dhaka PBS-3	Member

#### ii) Administrative Affairs Committee:

Board Director, RPCL & Member (PBS Management), BREB	Convener
Board Director & Managing Director, RPCL	Member
Board Director, RPCL & Representative, Narayanganj PBS-2	Member

#### iii) Audit and Finance & Accounts Affairs Committee:

Board Director, RPCL & Member (Planning & Development), BREB	Convener
Board Director, RPCL & Representative, Narshingdi PBS-I	Member
Board Director, RPCL & Representative, Dhaka PBS-1	Member

### B. Executive Committee:

Managing Director, RPCL	Convener
Executive Director (Engineering), RPCL	Member
Executive Director (Finance & Accounts), RPCL	Member
General Manager (HR & Admin), RPCL	Member Secretary
General Manager (Accounts & Finance), RPCL	Member
Chief Engineer (O & M), RPCL	Member
Chief Engineer, MPS, RPCL	Member
Company Secretary, RPCL	Member



## *Message from the Managing Director*

Honorable Shareholders

Assalamualaikum

It is a great pleasure for me to welcome you to the 27<sup>th</sup> Annual General Meeting (AGM) of the Company.

I am happy to publish the company's Annual Report for the financial year 2021-2022 in a timely manner. The annual report is a reflection of the overall activities conducted by the company which reflects the technical, financial management, future work planning and overall organizational development of the Company.

I am glad to share with you the fruitful performance of the company in the financial year 2021-22. As you are aware, the company is currently operating 4 (four) power plants with a total generating capacity of 392 MW.

The government has set a target for RPCL to generate another 2730 MW of electricity by 2030. To achieve this goal, RPCL has planned to set up and implement new power plants in the country. The Company has decided to increase uninterrupted power supply and business scope in the country by setting up new power plants. To this end, the Company is going to implement the project of (i) Patuakhali 1320 MW Coal Fired Thermal Power Plant Project Kalapara, Patuakhali (ii) Mymensingh 360 (+10%) MW Dual Fuel (Gas/HSD) CCPP Project, Shambhuganj, Mymensingh (iii) Gazaria 600 MW LNG Based CCPP, Project, (Phase-1) Gazaria, Munshiganj (iv) Construction of 100 MW Solar Power Plant at Madarganj in Jamalpur District (v) Gazaria 50 MW Solar Power Plant Project, Gazaria, Munshiganj.

You will be more aware that, RPCL has formed three more joint venture companies to diversify and expand its business. Those are -

1. Bangladesh Power Equipment Manufacturing Company Limited (BPEMC), a joint venture of RPCL and Shenzhen Star Instrument Co. Ltd. of China (currently in commercial production);
2. RPCL-Norinco International Power Ltd., a joint venture between RPCL and Norinco International Ltd. of China (under construction);
3. BR Powergen Ltd., a joint venture of BPDB and RPCL (currently operating with a capacity of 150 MW);

Moreover, the company intends to set up more gas /LNG, solar and wind based power plants in the country to achieve its goals in the near future. Therefore, I see a momentous progress in the company's goals which is a matter of joy for you as a shareholder.

I would like to inform you that the company is conducting its day to day operations with maximum technical, financial and operational efficiency which is conducive to sustainable development. As a result, the company continues to prosper, which will increase the shareholders' equity value. In the financial year 2021-22, revenue (sales) of the company is about BDT 1,832.67 crore, net profit before tax about BDT 308.39 crore and net profit after tax about BDT 261.17 Crore, earnings per share (EPS) BDT 170.75

The company has been able to become into a milestone in the power sector through the concerted efforts of its skilled officers and employees under an efficient management. In recognition of this, the company has won the "Best Power Plant Award" for Mymensingh 210 MW Combined Cycle Power Station (MPS) in the public sector in 2010, 2012, 2013 & 2016.

The company is making significant contribution to the socio-economic development of the country besides meeting the needs of the stakeholders. I would like to express my deep and sincere gratitude to Hon'ble Prime Minister her Excellency Sheikh Hasina for her spontaneous role and very positive outlook in the power sector. I would like to express my gratitude to the Hon'ble Adviser to the Prime Minister on Power, Energy and Mineral Resources, Dr. Tawfiq-e-Elahi Chowdhury, BB, Hon'ble State Minister for Power, Energy and Mineral Resources, Mr. Nasrul Hamid MP and Secretary, Power Division for their significant contribution to achieve the goal of the power sector companies and the Power Sector as a whole.

I express my sincere gratitude to the Honorable Chairman of the Company, Mr. Md. Selim Uddin and the Board of Directors of RPCL for their perform duties responsibly and cooperation.

I acknowledge the strong support and assistance received from the Government of Bangladesh, especially from the Power Division, Finance Division, Economic Relations Division, Planning Commission, Energy and Mineral Resource Division, BPDB, PGCB, Power Cell, Petrobangla, BPC, TGTDC, Development Partners, Patrons, Banks and Financial Institutions and well-wishers for their sincere cooperation to the Company.

I wish all the success of Rural Power Company Limited (RPCL). May Almighty Allah help us to continue improvement & prosperity, Ameen.

Thanks,

Sd/-

Engr. Md. Abdus Sabur  
Managing Director

## **DIRECTORS' REPORT 2021-22**

**Bismillahir Rahmanir Rahim**

Dear Shareholders,

Assalamualaikum and Good Evening

On behalf of the Board of Directors and Management of Rural Power Company Limited, I welcome you all to the 27<sup>th</sup> Annual General Meeting (AGM) of the Company. We are pleased to submit before you the 'Directors Report' and the 'Auditor's Report' along with the 'Audited Financial Statements' of the Company for the year ended on June 30, 2022 for your kind consideration, approval and adoption.

### **Overview of the Company**

Rural Power Company Ltd. (RPCL) was registered as a Public Limited Company from the Registrar of Joint Stock Companies & Firms on 31 December 1994 to alleviate severe power crisis of the Country. You know, the Company was promoted by BREB and 5 (Five) Palli Biddyt Samities (PBSs) initially. Subsequently, BREB & 17 (seventeen) PBS's have become the Shareholder of the Company. Presently, the Company is generating 392 MW of Electricity under its 4 (Four) Power Plants. The Authorized Share Capital of the Company is BDT 3000.00 crore and Paid-up Capital is BDT 764.7892 crore.

### **Power Plants in Operation**

1. Mymensingh 210 MW Combined Cycle Power Station:

The 1<sup>st</sup> power plant of RPCL started with the capacity to generate 210 MW of electricity from Mymensingh Power Station (MPS) at Shambhuganj, Mymensingh. MPS, under in Phase-I, installed 70 MW Gas Turbine (GT) Generator, Commissioned in July 2000, and in Phase-II, installed another 70 MW Gas Turbine (GT) Generator, Commissioned in April 2001 and in Phase-III, installed 70 MW Steam Turbine Generator (STG), Commissioned in July 2007. Presently Mymensingh Power Station is a Combined Cycle Power Plant with a capacity to generate & supply 210 MW of electricity to the National Grid.

2. Gazipur 52 MW Dual-Fuel Power Plant:

The 2<sup>nd</sup> power plant of RPCL started with the capacity to generate 52 MW Dual-Fuel Power Plant at Kadda, Gazipur. The plant has started its commercial operation in July, 2012.

3. Raozan 25.50 MW Dual-Fuel Power Plant:

The 3<sup>rd</sup> power plant of RPCL started with the capacity to generate 25.50 MW of electricity from Raozan, Chattagram to meet severe power crisis of the country. Under situation Government has taken short, mid and long term initiatives to develop the power sector. As a part of these initiatives, RPCL has constructed 25.5 MW Dual-Fuel Power Plant. The plant has started its commercial operation in May, 2013.

4. Gazipur 105 MW HFO Fired Power Plant:

As a 4<sup>th</sup> power plant of RPCL and in compliance of the Directives of Power Division, MoPEMR, GoB the Company has established 105 MW HFO Fired Power Plant at Kadda, Gazipur. The plant has started its commercial operation in May, 2019.

## **Joint Venture Companies of RPCL**

**There are 03 (Three) joint venture companies of RPCL as follows:**

**i) B–R Powergen Ltd.:**

**B–R Powergen Ltd. is a joint venture Company of BPDB and RPCL with the equity sharing ratio of RPCL at 50% & BPDB at 50% and it has successfully set up 150 MW Dual Fuel Power Plant at Kadda, Gazipur and started commercial operation in August 2015.**

**ii) Bangladesh Power Equipment Manufacturing Company Ltd. (BPEMC):**

**RPCL has established a Smart Prepaid Meter Assembling & Electrical Equipment Manufacturing Company named- Bangladesh Power Equipment Manufacturing Company Ltd. (BPEMC) at Tongi, Gazipur joint venture with Shenzhen Star Instrument Co. Ltd., (Star Instrument), China with the equity sharing ratio of RPCL at 51% and Shenzhen Star at 49%. The Company already started its commercial operation in 2020.**

**iii) RPCL-NORINCO Intl. Power Ltd. (RNPL):**

**RPCL-NORINCO Intl. Power Ltd. is a joint venture Company of RPCL and Norinco International Cooperation Ltd., China with the equity sharing ratio of RPCL at 50% and Norinco International Cooperation Ltd at 50%. The Company is going to establish Patuakhali 1320 (660X2) MW Coal-fired Thermal Power Plant at Dhankhali, Kalapara, Patuakhali.**

## **Board of Directors:**

The Board of Directors of RPCL consists of 12 (twelve) members. All board members are the representatives of BREB and different PBSs. The Managing Director of RPCL acts as an Ex-officio Director. The Board is chaired by the Chairman, BREB. The Board formulates strategic

objectives and policies for the Company, provides leadership in implementing those objectives as well as supervises management of the Company affairs.

## Operational Performance

RPCL is presently generating 392 MW of electricity from its 4(four) Power Plants. In the financial year 2021-22 Mymensingh Power Station delivered 111,99,68,929 MWh, Gazipur Power Plant delivered 2,09,417.121 MWh, Raozan Power Plant delivered 80,466.13 MWh and Gazipur 105 MW HFO Engine-based Power Station delivered 5,35,751.588 MWh of electricity.

Operational performance of these 4 (four) power plants are given below:

<i>Name of the Power Plant</i>	<i>Installed Capacity (MW)</i>	<i>De-rated Capacity (MW)</i>	<i>Plant Factor</i>	<i>Availability Factor</i>	<i>Energy Generated (MWh)</i>	<i>Plant in Operation</i>
Mymensingh 210 MW Combined Cycle Power Station.	210.00	209.92	61.10%	97.22%	111,99,68,929	Phase –I July 2000 Phase–II April 2001 Phase–III July 2007
Gazipur 52 MW Dual Fuel Power Plant.	52.194	52.194	45.80%	91.41%	2,09,417.121	July 2012
Raozan 25.50 MW Dual Fuel Power Plant.	25.50	25.50	36.02%	89.61%	80,466.13	May 2013
Gazipur 105 MW HFO fired Power Plant.	105.00	105	58.25%	91.12%	5,35,751.588	May 2019

## Directors' Responsibilities for Financial Statements

In accordance of Companies Act, 1994 under Section 181, the every Company shall keep proper books of accounts of all transactions (all sums of money received and expended by the Company and the matters in respect of which the receipt & expenditure takes place; all sales & purchase of goods by the Company; and the Assets & Liabilities of the Company) and is to prepare a financial statement that uphold a true and fair view of the state of the affairs of the Company and to explain its transactions. The Directors are also required to ensure that the financial statements have been prepared and presented in accordance with the requirements of the International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and provide the information required by the Companies Act-1994 and relevant laws applicable for it. They are also responsible for taking reasonable measures to safeguard the assets of the Company and in that context to establish appropriate systems of internal control with a view to the prevention and detection of any fraud and other irregularities.

## Financial Performance

The financial statements of 2021-22 bears evidence of the Company's excellent & impressive financial performance. In this FY, Company's sales revenue is BDT 1,832.67 crore, net profit after tax is BDT 261.17 crore. Summarized financial results are shown below:

<i>Particulars</i>	<i>Amount (BDT) in crore</i>
Total Assets	6,038.32
Total Liabilities	2,058.91
Total Equity	3,979.41
Non-Current Assets	4,495.13
Current Assets	1,543.19
Current Liabilities	535.91
Revenue (Sales)	1,832.67
Cost of Sales	1,539.00
Operating Profit	268.70
Non-Operating Income	103.10
Net Profit after Tax	261.17

## Contribution to the Exchequer

From the beginning of its operation, RPCL has been contributing substantial amount to the national exchequer by way of VAT and Taxes. Financial year-wise payment to national exchequer for last 05(Five) years are shown below:

<b>Source</b>	<b>FY 2021-22</b>	<b>FY 2020-21</b>	<b>FY 2019-20</b>	<b>FY 2018-19</b>	<b>FY 2017-18</b>
	BDT (In crore)	BDT (In crore)	BDT (In crore)	BDT (In crore)	BDT (In crore)
VDS	6.10	14.41	17.80	15.47	6.16
TDS	32.76	34.34	30.30	43.06	20.72
Corporate Tax	61.33	66.97	73.94	82.41	76.04
<b>TOTAL</b>	<b>100.19</b>	<b>115.72</b>	<b>122.04</b>	<b>140.94</b>	<b>102.92</b>

## Financial Ratios

Financial Ratios are the indicators of financial strength/weakness of an organization. Some of these are presented below to reflect RPCL's financial position:

<b>Ratio</b>	<b>FY 2021-22</b>	<b>FY 2020-21</b>	<b>FY 2019-20</b>	<b>FY 2018-19</b>	<b>FY 2017-18</b>
Current Ratio	2.88:1	2.64:1	2.63:1	2.69 : 1	3.03 : 1
Quick Ratio	2.44:1	2.09:1	2.06:1	2.08 : 1	2.47 : 1
Debt /Equity Ratio	0.38:1	0.48:1	0.51:1	0.47:1	0.24:1
Gross Margin (%)	16.02%	25.40%	26.96%	27.22%	20.43%
Net Income Margin (%)	14.25%	22.58%	24.22%	20.77%	16.58%
Earnings Per Share (Tk.)	170.75	166.29	165.08	123.84	105.73

## **Corporate Governance**

CORPORATE GOVERNANCE involves decision making processes for any corporate body as a going concern for the benefit of all concerned, present and future. These decisions may be categorized as policy & strategic, operational and executing, performance & evaluation and sharing of the accretion assets between present & future partners. The involvement of the entrepreneur in all these areas invokes decision making governance on a continuous basis, the degree of involvement being variable with the extent of delegation of authority top down and reporting for accountability bottom up of the Management echelon. These aspects of governance are shared by the Board of Directors, Executive Management, operational participants and workers and others in fulfillment of the common goals that converge in increasing the benefits of all stakeholders. To this end entire corporate governance efforts are blended with "good governance practices" as ethically and morally acceptable standards under a given socio politico environmental phenomenon of our society in which we work, live and exist.

The Shareholders' meeting adopts the most relevant decisions regarding the Company, such as the appointment of the corporate bodies, the approval of the Annual Financial Statements and the allocation of dividend.

The Board of Directors of RPCL is the governing body accountable to the Shareholders and entrusted with the overall management of the Company. They carry out all the activities appropriate for the achievement of the corporate objectives. The wide range of backgrounds, expertise and experience brought by the members of our Board of Directors play a crucial role in the long-term sustainable development of our business and operations.

## **Board Committees**

The Committees are formed to deal with complex or specialized issues and to assist the Board. Board Committees accomplish their functions and responsibilities as and when assigned by the Board. Committees examine and scrutinize assigned issues and make recommendations to the Board. RPCL has the following 03 (three) Board Committees:

- i) Technical Affairs Committee
- ii) Administrative Affairs Committee
- iii) Audit and Finance & Accounts Affairs Committee

## **Internal Controls and Auditing**

RPCL's internal control system is sound in design and is effectively implemented and monitored. Actually internal controls are the mechanisms, rules, and procedures implemented by a company to ensure the integrity of financial and accounting information, promote accountability and prevent fraud.

RPCL's internal controls processes are designed to achieve effectiveness and efficiency of operations, reliability of financial reporting and compliance with the prevailing laws, rules and regulations.



The Company has an Internal Audit Department in order to maintain an effective and smooth functioning in the organization. The objective of Internal Audit Department is to check & verify the correctness of various transactions, check whether policies & guidelines are complied with or not within the Company. The Internal Audit Department works under the direct supervision of Company's Managing Director.

### **Appointment of Statutory Auditors**

The existing Statutory Auditors of the Company M/s Khan Wahab Shafique Rahman & Co., Chartered Accountants retires at this Annual General Meeting and being eligible, have offered themselves for reappointment as statutory auditors of the Company for the year 2022-2023. The Board of Directors in its meeting has recommended their reappointment.

### **Management Team**

The Board of Directors is the final authority for overall management of the Company within the framework of prevailing laws, rules and regulations. It guides the Management to ensure and uphold the highest interest of the Company. Under the guidance of the Board of Directors, RPCL's strategic functions are run by a Management team headed by the Managing Director comprised of Executive Director (Engineering), Executive Director (Finance & Accounts), General Manager ((Finance & Accounts), General Manager (HR & Admin), Chief Engineers and Company Secretary.

RPCL has appointed a number of highly qualified & skilled engineering/business /management professionals in Engineering, Finance, Human Resources, Legal, Business developments, Asset Management and Business Support Services, further strengthening its workforce's diversity and core competencies. The Company has developed a management system in line with lean management method that aims to improve the performance of the organization by developing all of its employees.

### **Delegation of Authority**

Delegation of Authority is an essential element of Corporate Management to run day-to-day business of the Company. The objective is to ensure speedy and timely execution of work with proper control by ensuring transparency and accountability in various aspects of the company. The Board of Directors (BoD) of RPCL has delegated required technical, financial and administrative authority to the Management. Managing Director of the Company is competent to take decision for administrative convenience with the authority delegated to him by the BoD. Authority is also delegated by BoD to the functional Directors/ Managers of the Company at various levels for discharging their duties and responsibilities. The delegation shall effectively contribute to the smooth, rapid and efficient realization of Company's laid down goals and targets, within the policy framework set for it.

### **Business Model**

#### **a) Renewable Energy Projects**

Considering the financial viability and unexhausted source of energy such as wind, solar, and other carbon-neutral technologies are indispensable ingredients in a climate-friendly power mix

now-a-days. RPCL's objective is to make a significant contribution in the arena of power generation. Company's knowledge and expertise in installing power plants based on renewable energy resources, attracts the investors from home and abroad to invest in this sector. Excellence in project planning, development, execution and operation gave the Company a competitive advantage in power sector.

#### **b) Strategic Co-investments**

RPCL investments focus on strategic technologies and business models that enhance our ability to lead the sustainable and innovative energy contributions for the consumers. Paying importance to co-investment, RPCL is implementing a Coal-based Thermal Power Plant Project at Patuakhali on Joint Venture (JV) with Norinco International Cooperation Ltd. (Norinco International), China and a Smart Pre-Paid Meter Assembling & Electrical Equipment's Manufacturing Plant at Tongi, Gazipur on JV with Shenzhen Star Instrument Co. Ltd. (Star Instrument), China.

#### **Management Strategy to boost efficiency of the people:**

We developed our People Management Strategy to enable the Company for maintaining continuity in terms of change, independent while the organization structures matches with its business or how we adjust our strategic priorities in order to meet consumer's need.

Two (2) focused areas of our People Management Strategies are:

- To provide opportunities to participate in numerous on the job and off the job training programs at home and abroad for personal and professional development of our young Executives/Engineers and Managers so that they may hold the key positions of the Company in near future and contribute to the company's development.
- To expand our existing talent recruitment programs and establishing talent pools to ensure that the personal development plans of our employees and managers are optimally tailored to RPCL's needs.

#### **Professional Development through Innovation**

Professional development through innovation at RPCL is principally encouraged. The Company's innovation activities reflect its strategy of focusing systematically on the new energy world of empowered and proactive customers, renewable energy and energy efficiency.

As a part of this principle our Information Technology (IT) Cell has innovate a virtual library so that the employees of the Company can enrich their professional knowledge and skills. It also innovate an Apps by means of which one can get the necessary data/information regarding Company's day-to-day activities. We are also connected with an Online Learning Management System developed by Power Division, a new wide-group digital platform that makes e-learning programs available to the employees.

## **Information & Communication Technology (ICT) and MIS:**

Now-a-days Information and Communication Technology is the main tools of every modern business. The substantial growth of the Company ICT infrastructure enhancements have enabled a multi-layered approach focused on networks, applications, data management and administrative controls. RPCL also maintained such network-based control and monitoring functions as possible in its activities.

The Company has developed ICT enabled effective Management Information System (MIS) for decision support and improved decision-making, asset and work management, outage management, material management and support processes.

## **Training & Development:**

The company has continuously arranged training & development programs for its employees. It arranges training through Power Division, Finance Division, CBISP, BPMI, BIM, NAPD, IEB, PATC etc. The Company also provides facilities for foreign training to the employees.

## **Group Insurance:**

RPCL has introduced group like insurance coverage for all permanent employees of which accidental death or permanent and total disabilities or permanent and partial disabilities risk. In this insurance coverage an employee will be compensated under the policy rules. This insurance policy can be beneficial for the victims' family.

## **E-Filing & Digitalization:**

In line with Government's plan to build Digital Bangladesh, RPCL has been introduced e-filing system developed by Access to Information (a2i) of Prime Minister Office. The Company's corporate office and Power Plants are using e-filing system.

## **Citizen's Charter:**

The Citizen's Charter is a written, voluntary declaration by service providers that highlights the standards of service delivery that they must subscribe to, availability of choice for consumers, avenues for grievance redressed and other related information.

RPCL is committed to provide services to its stakeholders up to their satisfaction in a transparent manner by upholding the highest values of corporate governance and ethics. RPCL's Citizen's Charter initiative is a response to the query for solving the problems which a citizen encounters in their day -to- day dealing with the Company.

## **Implementation of National Integrity Strategy (NIS):**

Under the Annual Performance Agreement (APA), RPCL formed a Committee for Implementation of National Integrity Strategy (NIS) and accordingly the Committee doing its result oriented activities.

National Integrity Strategy (NIS) is a comprehensive set of goals, strategies and action plans aimed at increasing the level of independency, accountability, efficiency, transparency and effectiveness of the organization over a period of time. The Company believes that the fight against corruption cannot be won by management alone, an inclusive approach based on values, morals, ethics and integrity is necessary. To achieve this mission RPCL is following National Integrity Strategy (NIS) and formed an ethics committee.

Besides, RPCL is always committed to ensure congenial atmosphere within the Company by preventing the sexual harassment of female personnel in their workplace. The Committee hold meeting after a definite interval of time & as and when necessary.

### **Paperless Office Management:**

In accordance to directives of Power Division, MoPEMR, the Company has made a plan to perform its day-to-day functions in a paperless manner i.e. all sorts of correspondences and data/information sharing is made by e-nothi. In addition to this, all types of meetings including Board Meetings or Monthly Co-ordination meetings are holding by digital platform (i.e. video conferencing, Zoom, Online, etc). The Company will be able to perform all of its activities both in its Head Quarter as well as Power Plants by digital means instead of using papers.

### **Implementation of Integrated Management System (IMS)**

The Company is accredited for the Integrated Management System (IMS) Certificate comprising ISO 9001:2015 -Quality Management System (QMS), ISO 14001:2015 -Environment Management System (EMS), ISO 45001:2018 - Occupational Health & Safety Management System (OHSMS).

RPCL aspire to stand out among competitors nationally and in the long run globally through adoption of advanced technologies in power generation and escalating performance in light of the established IMS Standards.

RPCL strongly believes that the above aspects plays a vital role in offering our services to stakeholders and is an integral part of our business process and strives hard to achieve by proactively pursuing IMS objectives. RPCL establishes implements and maintains an IMS policy that is appropriate to the purpose and context of the organization, including the nature, scale and environmental and occupational health & safety impacts of its activities, products and services and at the same time supports its strategic decision.

### **Corporate Social Responsibility (CSR):**

The Board of Directors is aware of corporate social responsibility (CSR) especially gender equality, race-religion-regional equality, human rights, environmental pollution, social activities. Donations promotion of sports & culture, health care, the National Relief Fund, the Prime Minister's Special Relief Fund, participation in charitable work, religious programs, etc. (in a non-partisan manner)

RPCL always responds with the motto 'Business is a priority but social welfare is our responsibility'

## **Employee Welfare and Recreation:**

RPCL Management is always enthusiastic about the efforts to make life worth living for employees. To provide employees with various voluntary services, facilities and amenities for their betterment, the Company has already formed “Krira, Sangskrity & Kallyan Parisad (CRISCOP)”. Welfare facilities are being provided on philanthropic, benevolent or some other field from this fund. More and more welfare activities and institutional development programs will be taken in future to upgrade social and economic status of the employees.

## **Health and Hygiene:**

RPCL used to pay importance to the health and hygiene issues of its employees. In recognition to this, the Company has appointed a Physician (Medical Retainer) to provide with day-to-day advices on health & hygiene issues to them.

As the corona virus outbreak quickly & surges worldwide, many countries are adopting non-therapeutic preventive measures. RPCL has taken following preventive measures for Covid19:

- i. Installing disinfectant dispenser in the workplace.
- ii. Starting clean desk policy.
- iii. Facilitating respiratory hygiene such as covering coughs, physical distancing of at least 1 meter or more according to the national recommendations, wearing of masks, regular environmental cleaning and disinfection, and limiting unnecessary travel.
- iv. Avoiding unnecessary daily contact in the reception area.
- v. Limit physical interaction with visitors.
- vi. Intensifying e-meetings and teleworking.

## **Safety and Security:**

The safety & security system is established as a priority measures for the entire Company. Each power plant is surrounded by boundary wall with barbed wire fencing. Besides, each power plant is well equipped with Archway, Hand Held Metal Detector, Vehicle Search Mirror & Access Control Device to control the entrance of the people inside the power plant and a large number of IP cameras have installed at different vulnerable points.

It is to be noted that, including Head Quarter, each power plant is equipped with required no of fire extinguishers and fire drill is performed after a definite interval of time with the close monitoring of local Fire Service & Civil Defense authority.

Being a Key Point Installation (KPI) we have taken various efforts to identify dangers and resolve concerns to ensure the safety of power plants and people of the company by implementing measures of risk assessments, safety patrols and danger prediction activities. As a part of these initiatives, surveillance system is installed and Private Security Personnel as well as embodied Ansars is deployed in each power plant to ensure its safety & security.

For the monitoring of the safety & security matters, each power plant has constituted a “Safety & Security Committee” and the committee held meeting in every month. For the overall monitoring

of the safety & security issues Managing Director & senior officials pay surprise visit to the power plants & subsequently the Inspection Reports are sent to Power Division for information.

## **Implementation of ERP**

The power sector industry domain of Bangladesh has been on a growing spree and is having a bright future with complex and diverse requirements. The issue is further complicated when organizations rely on a range of applications for Human Resources, Finance, Fixed Assets Management, Procurement and other function separately. Under these circumstances, Enterprise Resource Planning (ERP) has emerged as one of the popular Information Technology based solutions for managing the businesses of Power Sector Utilities of Bangladesh.

All the business functions of RPCL relating to Human Resource, Finance, Procurement, and Fixed Asset Management are done through Integrated ERP System that is built for Bangladesh Power Sector on cloud based online IT System. RPCL has successfully launched above mentioned four modules ERP built on Microsoft Dynamics NAV Platform and has gone live at its Corporate Office and Plant Offices. RPCL has built its own state of art for secured network connectivity across locations to form the hardware backbone that is necessary for the ERP. The network connectivity and the hardware are best-in-class infrastructure that enable RPCL employee to work without any interruption. All RPCL employees are able to remotely connect to this ERP over secure communication lines and make online transactions using ERP.

At RPCL, the ERP solution has improved processes, efficiency, cost optimization and better customer services. It has also been improved communication, collaboration capabilities, employee self-service facility etc. and bridges the gap between desired performance & actual performance of employees as well as the organization. It has tighten Management Control by bringing a new level of visibility to organizational activities. As a whole ERP usage has increased operation and maintenance efficiency, financial strength, prudent supply chain management, decreased lead time for procurement, managing assets in a systematic way and maintaining optimum level of inventory.

## **Re-Allocation of Shares:**

I am delighted to inform you that up to 30 June, 2022 BREB & 17 PBSs total 18 number were the shareholders of RPCL. The details of the shareholders as stated below:

<b>SL. No</b>	<b>Name of Shareholders</b>	<b>No. of Shares</b>	<b>Amount in Tk.</b>	<b>Percentage (%) of Share</b>
1	BREB	55,43,366	2,771,683,000.00	36.24%
2	Dhaka PBS-1	33,30,869	1,665,434,500.00	21.78%
3	Dhaka PBS-3	26,17,581	1,308,790,500.00	17.11%
4	Narsingdi PBS-1	14,87,779	743,889,500.00	9.73%
5	Moulvibazar PBS	6,00,720	300,360,000.00	3.93%
6	Gazipur PBS-1	3,45,706	172,853,000.00	2.26%
7	Narayangonj PBS-1	3,45,706	172,853,000.00	2.26%

8	Mymensingh PBS-2	1,69,204	84,602,000.00	1.11%
9	Dhaka PBS-4	1,69,204	84,602,000.00	1.11%
10	Comilla PBS-1	1,67,830	83,915,000.00	1.10%
11	Hobigonj PBS	1,12,091	56,045,500.00	0.73%
12	Comilla PBS-3	90,370	45,185,000.00	0.59%
13	Narayangonj PBS-2	84,602	42,301,000.00	0.55%
14	Sirajgonj PBS-1	84,068	42,034,000.00	0.55%
15	Tangail PBS	56,046	28,023,000.00	0.37%
16	Chittagong PBS-2	34,596	17,298,000.00	0.23%
17	Natore PBS-1	28,023	14,011,500.00	0.18%
18	Natore PBS-2	28,023	14,011,500.00	0.18%
<b>Total</b>		<b>15,295,784</b>	<b>7,647,892,000.00</b>	<b>100%</b>

### **Celebration of Mujib Year (মুজিববর্ষ)**

I pay my deep respects on the birth centenary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman.

The period from March 17, 2020 to March 26, 2022 has been declared as the Mujib Year to showcase the working life of the Father of the Nation to the people on the occasion of the birth centenary of the great architect of independent Bangladesh, the greatest Bengali of the Millennium and Father of the Nation Bangabandhu Sheikh Mujibur Rahman.

On the occasion of the birth centenary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman, the Power Division and its affiliated departments /agencies /companies are declaring Mujib Year as the “*Year of Service*” and formulating & implementing various action plans to make customer service attractive.

RPCL also has been carrying out various programs in solidarity with the nation. RPCL has taken numerous steps to uphold the life and activities of Bangabandhu Sheikh Mujibur Rahman to the Public as well as facilitate and make the services ease to all stakeholders.

RPCL has taken some following realistic activities:

- Celebrating the "Mujib Year" as the "Service Year of RPCL".
- Practicing strong ethical code & conducts in every sphere of business as a part of zero tolerance against corruption initiative.
- Helping government initiatives to build "Digital Bangladesh" by digitizing all activities of RPCL.
- Established "Mujib Corner" enriched with autobiography of Bangabandhu Sheikh Mujibur Rahman, historical books on history of independence of Bangladesh, memorable photography of Father of the Nation and so on.



- Gradually increasing the beauty of office premises, ensure congenial work environment and healthy work place for employees.
- Aiming to turn unemployed youth to skilled manpower providing training to achieve "Empowerment of youth, prosperity of Bangladesh."

## Dividend Allocation

The Board of Directors recommends 10 % cash dividend for the financial year 2021-22. The Company has distributed dividend in the earlier years to its valued shareholders in the following manner:

Financial year	Cash Dividends		Stock/Bonus Shares
	%	In Taka	
2020-21	10.00%	76,47,89,200.00	Nil
2019-20	10.00%	76,47,89,200.00	Nil
2018-19	7.50%	50,69,67,750.00	Nil
2017-18	5.00%	33,79,78,500.00	Nil
2016-17	5.00%	33,79,78,500.00	Nil

## Annual Performance Agreement (APA)

Annual Performance Agreement (APA) is signed between RPCL and Power Division, Ministry of Power, Energy and Mineral Resources for enhancing Generation capacity, Financial capability, Institutional capacity and Transparency in the procurement process. APA targets and achievement of RPCL of FY 2021-22 are given below:

২০২১-২২ অর্থবছরের বার্ষিক কর্মসম্পাদন চুক্তির আওতাধীন কৌশলগত উদ্দেশ্যসমূহের বার্ষিক বাস্তবায়ন অগ্রগতি

কর্মসম্পাদনের ক্ষেত্র	কার্যক্রম	কর্মসম্পাদন সূচক	একক	মান	লক্ষ্যমাত্রা (২০২১-২০২২)	বার্ষিক অর্জন (জুলাই'২১-জুন'২২)	মন্তব্য
[১] বিদ্যুৎ উৎপাদন ব্যবস্থার উন্নয়ন	[১.১] উৎপাদন ক্ষমতা বৃদ্ধি	[১.১.১] ময়মনসিংহ ৪২০ মেগাওয়াট বিদ্যুৎ কেন্দ্র নির্মাণ প্রকল্পের বেসিক ডিজাইন সম্পাদিত	তারিখ	২	৩০.০৪.২০২২	২৫.০৪.২০২২	অর্জিত হয়েছে।
		[১.১.২] মাদারগঞ্জ ১০০ মেগাওয়াট পিভি সোলার পাওয়ার প্ল্যান্ট নির্মাণ প্রকল্পের ইপিএস চুক্তি স্বাক্ষরিত	তারিখ	২	১৫.০৬.২০২২	০৬.০৬.২২	EPC ঠিকাদার নিয়োগের জন্য RPCL কর্তৃক ০১.০৩.২২ তারিখে দরপত্র দলিল প্রণয়ন করা হয়েছে। Exim Bank India কে short listed ঠিকাদারের তালিকা প্রেরণের জন্য গত ৩০.১২.২১ তারিখে অনুরোধ করা হয়। Exim Bank India EPC ঠিকাদারের short list প্রণয়নের জন্য EoI আহ্বান করেছে গত ০৬.০৬.২২ তারিখে। Exim Bank বিলম্বে EoI আহ্বান করায় ১৫.০৬.২২ তারিখের মধ্যে EPC চুক্তি স্বাক্ষর করা সম্ভব হয়নি; যা গত ২৬.০৪.২২ তারিখে বিদ্যুৎ বিভাগকে পত্র মারফত অবহিত করা হয়েছে এবং EoI আহ্বানের তারিখকে অর্জন বিবেচনা করা হয়েছে।

কর্মসম্পাদনের ক্ষেত্র	কার্যক্রম	কর্মসম্পাদন সূচক	একক	মান	লক্ষ্যমাত্রা (২০২১-২০২২)	বার্ষিক অর্জন (জুলাই'২১-জুন'২২)	মন্তব্য
		[১.১.৩] ময়মনসিংহ বিদ্যুৎ কেন্দ্রের গ্যাস সরবরাহ বৃদ্ধির নিমিত্ত ধনুয়া-ময়মনসিংহ ৬০ কিঃমিঃ গ্যাস পাইপ লাইন নির্মাণ প্রকল্পের EIA সম্পন্নকৃত	তারিখ	২	৩১.০৫.২০২২	০২.০৩.২০২২	অর্জিত হয়েছে।
	[১.২] বিদ্যুৎ কেন্দ্রের সক্ষমতা বৃদ্ধি	[১.২.১] এ্যাভেইলেবিলিটি ফ্যাক্টর	%	১০	৮৫	৯৭.২২	অর্জিত হয়েছে।
		[১.২.২] পাওয়ার ফ্যাক্টর	%	৩	৮৮	৮২.৯	অর্জিত হয়েছে।
		[১.২.৩] হিট রেট (নিট)	কিঃ জুল/ কিঃওঃ ঘন্টা	২	৮৫০০	৮৪১০	অর্জিত হয়েছে।
		[১.২.৪] প্ল্যান্ট ফ্যাক্টর	%	২	৬০	৬১.১০	অর্জিত হয়েছে।
		[১.২.৫] অক্সিজেনারি কনজামশন	%	২	৩.০০	২.৮৪	অর্জিত হয়েছে।
[২] প্রাতিষ্ঠানিক সক্ষমতা বৃদ্ধি	[২.১] প্রকল্প বাস্তবায়ন	[২.১.১] নিজস্ব অর্থায়নে গাজীপুর বিদ্যুৎ কেন্দ্র কমপ্লেক্সের অনুন্নয়নকৃত ২২ একর ভূমি উন্নয়নকৃত	তারিখ	৪	১৫.০৫.২০২২	১৬.০৪.২০২২	অর্জিত হয়েছে।
		[২.১.২] পটুয়াখালীতে ক্ষতিগ্রস্ত ভূমি মালিকদের জন্য নির্মিত বাড়ির চাবি হস্তান্তরকৃত	তারিখ	৪	৩১.০৫.২০২২	২৬.০৫.২০২২	অর্জিত হয়েছে।
	[২.২] ক্রয় কার্যে স্বচ্ছতা	[২.২.১] ই-জিপির মাধ্যমে দরপত্র	%	৪	১০০	১০০	অর্জিত হয়েছে।
		[২.২.২] পুনঃ দরপত্রের শতকরা হার	%	৪	২.৭৫	১০০	অর্জিত হয়েছে।
	[২.৩] দক্ষতা উন্নয়ন	[২.৩.১] প্রশিক্ষণ আয়োজিত	জনঘন্টা	৫	৫৫	৬১.১৩	অর্জিত হয়েছে।
		[২.৩.২] ইআরপি বাস্তবায়িত	%	৪	১০০	১০০	অর্জিত হয়েছে।
[৩] আর্থিক ব্যবস্থাপনার উন্নয়ন	[৩.১] তারল্য সক্ষমতা অর্জন	[৩.১.১] কারেন্ট রেশিও	অনুপাত	৪	২.৫০	২.৮৮	অর্জিত হয়েছে।
		[৩.১.২] কুইক রেশিও	অনুপাত	৩	২.০৮	২.৪১	অর্জিত হয়েছে।
	[৩.২] দায় পরিশোধে সক্ষমতা অর্জন	[৩.২.১] ঋণ পরিশোধ সক্ষমতা (ডিএসসিআর) অর্জিত	অনুপাত	৫	৪.০০	৫.৩৭	অর্জিত হয়েছে।
		[৩.২.২] ডিএসএল পরিশোধিত	%	৩	১০০	১০০	অর্জিত হয়েছে।
	[৩.৩] বিনিয়োগে আস্থা অর্জন	[৩.৩.১] লভ্যাংশ পরিশোধিত	%	৫	১০	১০	অর্জিত হয়েছে।

## Acknowledgement:

The Board of Directors gratefully acknowledges cooperation and support received from the esteemed shareholders of the Company. I would like to express my heartfelt thanks to the officers and staffs of the Company on behalf of the Board of Directors for their sincere and dedicated role leading to the overall performance of the Company during the FY 2021-22 with a hope of improvement in the forthcoming years.

I would also like to express my sincere gratitude and thanks to Power Division, Ministry of Power, Energy & Mineral Resources, Power Cell, Bangladesh Power Development Board, Power Grid Company of Bangladesh, Bangladesh Rural Electrification Board, Palli Bidyut Samities, different Government Departments, and all other development partners, audit firm and our financing partner Banks for their kind co-operation and assistance.

I express my sincerest gratitude and thanks to you all again for your kind presence in this Annual General Meeting (AGM) and also for your patience hearing. Now, I take the opportunity to place the report of the Board of Directors along with the Annual Accounts and Auditor's Report for the FY 2021-22 before the respected shareholders for their kind consideration and acceptance.

In conclusion, I pray to Almighty Allah for continued success and prosperity of Rural Power Company Ltd.

Thank You.

On Behalf of the Board of Directors

Sd/-

.....  
**Md. Selim Uddin**, Addl. Secretary  
Chairman

An orange ribbon banner with a central rectangular panel and two flared ends, all with a slight 3D effect and a thin orange outline.

# **Memorable Events**



26th Annual General Meeting of Rural Power Company Limited held on 09<sup>th</sup> day of December 2021



Md. Habibur Rahman, Honourable Secretary, Power Division, MoPEMR, GoB attend 26th Annual General Meeting of Rural Power Company Limited by virtual Platform.



Md. Habibur Rahman, Honourable Secretary, Power Division, MoPEMR, GoB visited Patuakhali 1320 MW Coal Fired Thermal Power Plant Project (Phase-1), Kalapara, Patuakhali.



Honourable Chairman & Managing Director of RPCL visited Patuakhali 1320MW Coal Fired Thermal Power Plant Project (Phase -1), Kalapara, Patuakhali.





*Mujib Corner* (মুজিব কর্নার) at Corporate Office of Rural Power Company Limited



Dua Mahfil on the occasion of the 47<sup>th</sup> Death Anniversary of Bangabandhu Sheikh Mujibur Rahman





Patuakhali 1320 (2×660) MW Coal Fired Thermal Power Plant Project



Resettlement area of Patuakhali 1320 (2×660) MW Coal Fired Thermal Power Plant Project, Kalapara, Patuakhali



**PRIVATE & CONFIDENTIAL**

**RURAL POWER COMPANY LTD. (RPCL)**  
**Audit Report & Audited Financial Statements**  
**For the year ended 30 June 2022.**

**Khan Wahab Shafique Rahman & Co.**  
CHARTERED ACCOUNTANTS  
SINCE 1968



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**mgeworldwide**

A Top 20 ranked international network and association  
of independent audit, tax, accounting and consulting firms

**HEAD OFFICE :** RUPALI BIMA BHABAN, 7, RAJUK AVENUE (5TH & 6TH FLOOR), MOTIJHEEL, DHAKA-1000, Tel: 47122785, 223385136, 47122824

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**BRANCH OFFICE :** FARUK CHAMBER (9TH FLOOR), 1403 SK. MUJIB ROAD, AGRABAD C/A, DOUBLE MOORING, CHATTOGRAM, BANGLADESH

Tel : 02333320056, E-mail: [kwsrctg@gmail.com](mailto:kwsrctg@gmail.com)



# Khan Wahab Shafique Rahman & Co.

CHARTERED ACCOUNTANTS

SINCE 1968



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A Top 20 ranked international network and association  
of independent audit, tax, accounting and consulting firms

## Independent Auditor's Report To the Share holders of Rural Power Company Limited

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **RURAL POWER COMPANY LIMITED**, which comprise the statement of financial position as at 30 June 2022 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies

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

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the 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 of Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the Financial Statements in Bangladesh, 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.

#### Other Information

The management of **RURAL POWER COMPANY LIMITED** is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of our knowledge obtained in the audit or otherwise appears to be materially misstated.



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

Management of **RURAL POWER COMPANY LIMITED** is responsible for the preparation and fair presentation of the Financial Statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other application Laws and Regulation 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 preparation the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial 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 International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered 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 procedure that as appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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.
- 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 also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

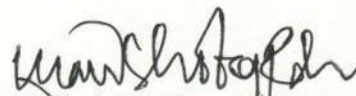
#### **Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994 and other applicable laws and regulations, we also report the following:

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

Place: Dhaka

Date: 13 OCT 2022



Khan Wahab Shafique Rahman & Co.  
Chartered Accountants

Signed by: Md. Tanjilur Rahman, ACA  
Partner

Enrolment No.: 1885

Firm's Reg. No.: 11970 E.P.

DVC: 22/10/1885 AS52/1385




**RURAL POWER COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 30 June 2022**

Particulars	Notes	Amount (In Taka)	
		30.06.2022	30.06.2021
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>		<b>44,951,321,346</b>	<b>39,562,955,491</b>
Property, Plant and Equipment	3	17,793,439,392	16,767,420,607
Capital work-in-progress	4	9,520,744,623	7,950,972,562
Investment in Subsidiary Companies	5	9,202,902,832	1,469,854,057
Other Non-Current Assets	6	8,434,234,498	13,374,708,265
<b>Current Assets</b>		<b>15,431,912,307</b>	<b>9,023,798,215</b>
Inventories	7	2,363,553,299	1,878,373,111
Trade and Other Receivables	8	9,372,700,085	3,783,542,994
Advances, Deposits and Prepayments	9	434,449,957	668,857,892
Advance Income Tax	10	1,713,574,849	1,162,106,965
Cash and Cash Equivalents	11	1,547,634,117	1,530,917,253
<b>TOTAL ASSETS</b>		<b>60,383,233,653</b>	<b>48,586,753,705</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholder's Equity</b>		<b>39,794,169,206</b>	<b>30,447,230,070</b>
Ordinary Share Capital	12	7,647,892,000	7,647,892,000
Share Premium	13	3,911,033,516	3,911,033,516
Share Money Deposit	14	7,500,000,000	9,542
Retained Earnings	15	20,735,243,690	18,888,295,012
<b>Non-Current Liabilities</b>		<b>15,230,011,462</b>	<b>14,717,105,312</b>
Borrowing from GoB	16	11,469,321,429	10,588,825,827
Borrowing from State Owned Financial Institution	17	2,952,536,189	3,178,957,495
Deferred Tax Liability	18	808,153,844	949,321,990
<b>Current Liabilities</b>		<b>5,359,052,985</b>	<b>3,422,418,324</b>
Trade and Other Payables	19	3,127,935,544	1,887,722,032
Short Term Borrowings	20	699,183,752	642,768,826
Liabilities for Expenses	21	258,362,622	231,647,431
Provision for Income Tax	22	1,273,571,067	660,280,036
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>60,383,233,653</b>	<b>48,586,753,705</b>

The annexed notes form an integral part of these financial statements

  
**Company Secretary**

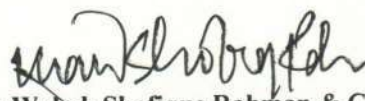
  
**Executive Director (F&A)**

  
**Managing Director**

  
**Director**

Subject to our separate report of even date.

Place: Dhaka  
Date: **13 OCT 2022**

  
**Khan Wahab Shafique Rahman & Co.**  
Chartered Accountants  
Signed by: Md. Tanjilur Rahman, ACA  
Partner  
Enrolment No.: 1885  
Firm Reg. No.: 11970 E.P.  
DVC: 2210131885AS521385





**RURAL POWER COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**For the year ended 30 June 2022**

Particulars	Notes	Taxable Income Mymensingh Power Station	Tax Exempted Income - Gazipur, Raozan & Gazipur 105 MW Power Plant	Amount (In Taka)	
				2021-2022	2020-2021
Revenue (Sales)	23	4,131,839,309	14,194,892,266	18,326,731,575	11,265,480,973
Cost of Sales	24	(2,487,775,990)	(12,902,201,448)	(15,389,977,438)	(8,403,876,495)
<b>Gross Profit</b>		<b>1,644,063,319</b>	<b>1,292,690,818</b>	<b>2,936,754,137</b>	<b>2,861,604,478</b>
Administrative Expenses	25	(208,521,912)	(41,274,461)	(249,796,373)	(244,167,433)
<b>Operating Profit</b>		<b>1,435,541,408</b>	<b>1,251,416,357</b>	<b>2,686,957,764</b>	<b>2,617,437,044</b>
Other Non-Operating Income	26	310,760,411	811,172	311,571,583	165,522,408
Interest Income	27	697,494,975	21,961,009	719,455,984	947,282,239
Finance Expense	28	(292,954,572)	(186,976,957)	(479,931,529)	(501,922,607)
		715,300,814	(164,204,776)	551,096,038	610,882,040
<b>Profit Before Contribution to WPPF and Tax</b>		<b>2,150,842,222</b>	<b>1,087,211,582</b>	<b>3,238,053,802</b>	<b>3,228,319,084</b>
Contribution to WPPF		(102,421,058)	(51,771,980)	(154,193,038)	(153,729,480)
<b>Profit Before Tax</b>		<b>2,048,421,164</b>	<b>1,035,439,602</b>	<b>3,083,860,764</b>	<b>3,074,589,604</b>
Current Tax Expenses	22	(607,028,682)	(6,262,350)	(613,291,031)	(753,527,879)
Deferred Tax (Expenses) / Income	18	141,168,146	-	141,168,146	222,489,385
<b>Net Profit After Income Tax</b>		<b>1,582,560,628</b>	<b>1,029,177,252</b>	<b>2,611,737,878</b>	<b>2,543,551,111</b>
<b>Earnings Per Share (EPS)</b>				<b>170.75</b>	<b>166.29</b>

The annexed notes form an integral part of these financial statements

  
Company Secretary

  
Executive Director (F&A)

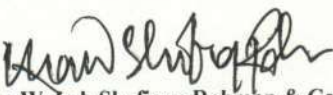
  
Managing Director

  
Director

Subject to our separate report of even date.

Place: Dhaka

Date: **13 OCT 2022**

  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
Signed by: Md. Tanjilur Rahman, ACA  
Partner  
Enrolment No.: 1885  
Firm Reg. No.: 11970 E.P.  
DVC: 2210131885AS521385



**RURAL POWER COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**

For the year ended 30 June 2022

Particulars	Share capital	Share premium	Share money deposit	Pre-operational income	Retained earnings	Total
Balance at 01 July 2021	7,647,892,000	3,911,033,516	9,542	-	18,888,295,012	30,447,230,069
Addition during the year	-	-	7,500,000,000	-	-	7,500,000,000
Refund	-	-	(9,542)	-	-	(9,542)
Receivable Adjustment	-	-	-	-	-	-
Prior Year Project Payble Adjustment	-	-	-	-	-	-
Net profit for the year	-	-	-	-	2,611,737,878	2,611,737,878
Dividend Paid	-	-	-	-	(764,789,200)	(764,789,200)
Balance at 30 June 2022	7,647,892,000	3,911,033,516	7,500,000,000	-	20,735,243,690	39,794,169,206

For the year ended 30 June 2021

Particulars	Share capital	Share premium	Share money deposit	Pre-operational income	Retained earnings	Total
Balance at 01 July 2020	7,647,892,000	3,911,033,516	9,542	-	17,075,425,101	28,634,360,159
Prior Year Project Payble Adjustment	-	-	-	-	34,108,000	34,108,000
Net profit for the year	-	-	-	-	2,543,551,111	2,543,551,111
Dividend Paid	-	-	-	-	(764,789,200)	(764,789,200)
Balance at 30 June 2021	7,647,892,000	3,911,033,516	9,542	-	18,888,295,012	30,447,230,069

  
Company Secretary

  
Executive Director (F&A)

  
Managing Director

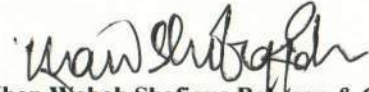
  
Director

Subject to our separate report of even date.

Place: Dhaka

Date:

13 OCT 2022

  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
Signed by: Md. Tanjilur Rahman ACA  
Partner

Enrolment No.: 1885

Firm Reg. No.: 11970 E.P.

DVC Code: 2210131885A5521385





**RURAL POWER COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**For the year ended 30 June 2022**

SL. No	Particulars	Amount (In Taka)	
		2021-2022	2020-2021
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
	Cash receipts from customers	12,737,574,484	9,954,507,759
	Payment for cost and expenses	(13,845,576,083)	(6,890,679,094)
	Other income	311,571,583	165,522,408
	Interest income	719,455,984	947,282,239
	Income Tax Paid	(551,467,884)	(876,531,197)
	<b>Net cash provided/used from operating activities (Note-30)</b>	<b>(628,441,916)</b>	<b>3,300,102,114</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
	Acquisition of Property, Plant and Equipment	(2,381,769,703)	(76,108,485)
	Capital work in progress	(1,569,772,062)	(1,819,103,844)
	Investment in Shares	(7,733,048,775)	(20,390,867)
	Investment in FDR's	4,940,473,766	(1,222,512,707)
	<b>Net cash provided/used in Investing activities</b>	<b>(6,744,116,773)</b>	<b>(3,138,115,903)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
	Borrowings from GOB	880,495,602	984,961,490
	Borrowing From State Owned Financial Institution	(226,421,306)	(738,716,451)
	Share money deposit	7,499,990,458	-
	Interest on Borrowing / Debts	-	(498,625,789)
	Dividend Paid	(764,789,200)	(764,789,200)
	<b>Net cash provided/used by financing activities</b>	<b>7,389,275,554</b>	<b>(1,017,169,950)</b>
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>16,716,864</b>	<b>(855,183,736)</b>
	<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>1,530,917,253</b>	<b>2,386,100,988</b>
	<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>1,547,634,117</b>	<b>1,530,917,253</b>

  
**Company Secretary**

  
**Executive Director (F & A)**

  
**Managing Director**

  
**Director**





**RURAL POWER COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**As at and for the year ended 30 June 2022**

**01. SIGNIFICANT MATERIAL INFORMATION**

**1.1 Legal entity of the company**

Rural Power Company Limited is a Public Company limited by shares registered under the Companies Act, 1913. The company was incorporated in Bangladesh with The Registrar of Joint Stock Companies & Firms on 31 December 1994. The registered office of the Company is situated in Bangladesh.

**Nature of business activities**

The main objective for which the company was formed is to establish, operate and maintain the facilities for harnessing, development, generation, accumulation, transmission, distribution, supply and utilization of electricity in all its aspects. Accordingly, two open cycle power generation plant of each 35 MW have been set up in private sector with the financial assistance of Asian Development Bank. Rural Power Company Limited has taken up this plant and it is set up in Mymensingh. RPCL has mobilized domestic resources through additional equity injection & borrowing from REB/PBS for financing additional 140 MW generation capacity (phase-2 & 3) comprising 2 units of 35 MW each of Phase-2 and four STG of Phase-3. 70 MW Mymensingh Combined Cycle Power Station started commercial operation on 19 July 2007.

**1.2 RPCL Gazipur Power Plant**

RPCL Gazipur Power Plant (former name of this project was Dhaka North Power Plant) was established under Power Sector Power Generation Policy of Bangladesh, 1996 as Independent Power Plant (IPP). RPCL established 52.194 MW Dual Fuel Power Plant at 6 acre land out of 60 acre, cost of which was around Tk. 4,103.663 million. Prime Bank Limited has financed for the project up to Tk. 470.00 million, a significant amount was funded from MPS Plant and equity is shared by REB 51% and rest 49% shares equally by 4 nos PBS namely Dhaka PBS-1, Narshingdi PBS-1, Gazipur PBS & Narayanganj PBS. These investors of Gazipur Power Plant (GPP) were absorbed as shareholder of RPCL in 2014-2015. The Gazipur Power Plant had started commercial operation on 12 July 2012 and Power Purchase Agreement (PPA) has been signed with Bangladesh Power Development Board (BPDB).

**1.3 Raozan Power Plant**

Raozan Power Plant is a 25 MW Dual Fuel Power Plant. Raozan Power Plant is under implementation of Power Sector Power Generation Policy of Bangladesh, 1996 as Independent Power Plant (IPP). RPCL has leased 6 acre of land at Raozan from (Chittagong PBS-2). Prime Bank Limited was financing for the project up to 70% of project cost, remaining fund was provided by REB 50% and rest 50% shares equally by 5 nos PBS namely Dhaka PBS-1, Narshingdi PBS-1, Gazipur PBS, Narayanganj PBS & Chittagong PBS-2. These investors were absorbed as shareholder of RPCL in 2014-2015. The Raozan Power Plant has started commercial operation on 9 May 2013 and Power Purchase Agreement (PPA) has been signed with Bangladesh Power Development Board (BPDB).

**1.4 Gazipur 105 MW HFO Fired Power Plant**

Gazipur 105 MW Power Plant is a HFO Engine-based Power Plant. It's Generation Capacity 105 (6 X 18.415) MW. This Power Plant is under implementation of Power Sector Power Generation Policy of Bangladesh, 1996 as Independent Power Plant (IPP). RPCL has established this Power Plant in its owned Land in Kodda, Gazipur. Agrani Bank Ltd. has financed for the project as a lender. Gazipur 105 MW HFO Fired Power Plant has started commercial operation on 25 May, 2019 and Power Purchase Agreement (PPA) has been signed with Bangladesh Power Development Board (BPDB). It also signed Fuel (HFO) supply Agreement with Bangladesh Petroleum Corporation.





## 02. ACCOUNTING CONVENTION AND BASIS

### 2.1 Basis of Accounting

The financial statements have been prepared on going concern basis under the historical cost convention, in accordance with International Financial Reporting Standards (IFRS), Companies Act, 1994 and other applicable laws.

### 2.2 Reporting Period :

The financial Statement cover one year period from 1st July 2021 to 30 June 2022.

### 2.3 Property, Plant & Equipment

Property, Plant & Equipment are stated at cost less accumulated depreciation in accordance with IAS-16, "Property, Plant & Equipment". Cost includes cost of acquisition or construction and include purchase price and other directly attributable costs.

Tangible assets are depreciated on a straight line basis at the rates to allocate historical cost over their estimated useful life.

<u>Classes of Property, Plant &amp; Equipment</u>	<u>Rate of depreciation</u>
<u>Power Plant:</u>	
Mymensingh Power Station	5%
Gazipur Power Plant	5%
Rowzan Power Plant	5%
Gazipur 105 MW HFO Fird Power Plant	6.67% (15 years PPA)
Power Plant Tools	10-20%
Power Plant Equipment	10-20%
Building	5%
Civil Work / Civil Construction	10-20%
Office Equipment	10-20%
Office Furniture	10%
Vehicle	20%
Substation	5%
Embankment & Earth Protection	5%
Software	20%

Depreciation has been proportionately charged to cost of power generation and administrative expenses.

### 2.4 Inventories

Inventories comprise of Fuel, Lubricant, Stores and Spare Parts and Others. Inventories are stated at lower of historical cost and net realizable value.

### 2.5 Revenue

In compliance with the requirements of IFRS-15: Revenue from contracts with customers, revenue receipts from customer (BPDB) against sales is recognized when invoices submitted to the customer (BPDB) according to the energy supplied.

### 2.6 Comparative Information

Comparative information in the financial statements have been reported in accordance with Company Act, 1994.

### 2.7 Trade and other Receivables

These are carried at original invoice amount and other receivables are considered good and collectible.

### 2.8 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and cash at bank which are held and available for use by the company without any restriction.

## 2.9 Trade Payable and Accruals

Liabilities are recognized for amounts to be paid in future for goods and services, whether or not billed by the parties concerned.

## 2.10 Foreign Currency Translation

Foreign currencies are translated into Bangladesh Taka at the exchange rate ruling at the date of transaction in accordance with provisions of IAS-21 "The effects of changes in foreign exchange rates".

## 2.11 Employees' Benefit

The Company operates Recognized Provident Fund and Gratuity Scheme being retirement benefit.

## 2.12 Statement of Cash Flows

Statement of cash flows has been prepared by following the direct method under IAS-7 Statement of Cash Flows and reconciliation of cash flows from operating activities is also prepared and agreed between direct and indirect method.

## 2.13 Applicable Accounting Standards

The financial statements have been prepared in compliance with requirement of IASs (International Accounting Standards) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IASs are applicable for the financial statements for the year under audit:

IAS-1	Presentation of Financial Statements
IAS-2	Inventories
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-16	Property, Plant & Equipment
IAS-19	Employee Benefits
IAS-21	The Effects of Changes in Foreign Exchange Rate
IAS-33	Earnings Per Share
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IFRS-15	Revenue from contracts with customers.

## 2.14 Risk and Uncertainties for use of estimates in preparation of Financial Statement

The preparation of the financial statements in conformity with the International Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting of certain items such as depreciation and amortization, employee benefit plans and contingencies.

## 2.15 Geographical Segment Reporting

RPCL has three geographical segment located at Mymensingh, Gazipur and Raozan Chittagong. Segment Reporting is enclosed herewith as Geographical Segment Analysis (Annexure-A). In preparing segment report revenue and expenses directly attributed to the segment has been allocated in respective segment to obtained segment result.





## **2.16 Provisions for Income Tax**

The Company made provision for income tax @ 27.5% on income Mymensingh Power Station (MPS) and other income which includes interest income of Raozan Power Plant (RPP), Gazipur Power Plant (GPP) & Gazipur 105 MW HFO Fired Power Plant (GPP 105) (excluding dividend income). On dividend income tax @ 20% has been provided.

RPP, GPP and GPP 105 MW has been enjoying tax exempted facility.

## **2.17 Investment In FDR**

Investment in FDR has been categorized as non-current asset though the maturity is within one year. It has been made because the nature of FDR is auto renewal in nature and encashed usually after one year.

## **2.18 Reporting Currency and Level of Precision**

The figures in the financial statements are presented in Bangladesh Currency (Taka) which is the functional currency of this company.

The figures in the financial statements have been rounded off to the nearest Taka.

Previous year's figures in the financial statements might be re-arranged wherever considered necessary to conform with the current year's presentation.



### 3 Property, Plant and Equipment

This is made up as follows:

Amount In Taka	
30.06.2022	30.06.2021
Opening balance	33,025,343,501
Add: Addition during the year	32,952,819,017
	76,108,485
	35,422,397,934
Less: Adjustment/disposal during the year	33,028,927,501
	15,284,730
	3,584,000.00
	35,407,113,204
	33,025,343,501
<b>Less: Accumulated Depreciation:</b>	
Opening balance	16,257,922,894
Add: Depreciation charge for the year	14,931,948,333
	1,355,750,918
	1,325,974,561
	17,613,673,812
Less: Adjustment/ disposal made during the year	16,257,922,894
	-
	-
	17,613,673,812
	16,257,922,894
<b>Written Down Value</b>	<b>17,793,439,392</b>
	<b>16,767,420,607</b>

Details have been shown in **Annexure-A**



#### 4. CAPITAL WORK-IN-PROGRESS

##### Mymensingh Power Station:

Construction of Gas Pipe Line  
Potuakhali 1320 MW Coal Fired Thermal power plant  
Panchagarh 30 MW Solar PV Power Plant

Opening Working -In- Progress

##### Addition during the year

Construction of gas pipe line  
Potuakhali 1320 MW Coal Fired Thermal power plant  
Panchagarh 30 MW Solar PV Power Plant

Less : Transferred to Property, Plant and Equipment

##### Gazipur Power Plant:

Building  
Land Development  
Embankment & Earth Protection  
Equipment

Opening Working -In- Progress

##### Addition during the year

Building  
Land Development  
Embankment & Earth Protection  
Equipment

Less : Transferred to Property, Plant and Equipment

##### Raozan Power Plant:

Equipment

Opening Working -In- Progress

##### Addition during the year

Less : Transferred to Property, Plant and Equipment

Amount (In Taka)	
30.06.2022	30.06.2021
-	682,497,432
6,355,470,760	6,890,417,564
609,600	609,600
<b>6,356,080,360</b>	<b>7,934,879,339</b>
7,934,879,339	6,126,664,558
-	139,586,378
1,105,096,531	1,320,074,395
-	-
9,039,975,869	7,934,879,339
2,683,895,509	-
<b>6,356,080,360</b>	<b>7,934,879,339</b>
-	6,663,223
74,590,683	-
3,880,087	-
-	500,000
<b>78,470,770</b>	<b>7,163,223</b>
7,163,223	5,204,160
-	1,459,063
74,590,683	-
3,880,087	-
-	500,000
85,633,993	7,163,223
7,163,223	-
<b>78,470,770</b>	<b>7,163,223</b>
-	8,930,000
-	<b>8,930,000</b>
8,930,000	-
-	-
8,930,000	8,930,000
8,930,000	-
-	<b>8,930,000</b>





**Mymensingh 360(+ 10%) MW Dual Fuel(Gas/HSD) Combind  
Cycle Power Plant**

Construction of power plant

Opening Working -In- Progress

Addition during the year

Less : Transfered to Property, Plant and Equipment

Amount (In Taka)	
30.06.2022	30.06.2021
2,752,576,241	29,857,277
<b>2,752,576,241</b>	<b>29,857,277</b>
29,857,277	12,800,735
2,722,718,964	17,056,542
2,752,576,241	29,857,277
-	-
<b>2,752,576,241</b>	<b>29,857,277</b>

**Madarganj 100 MW Solar PV Power Plant**

Construction of power plant

Opening Working -In- Progress

Addition during the year

Less : Transfered to Property, Plant and Equipment

333,617,252	331,497,465
<b>333,617,252</b>	<b>331,497,465</b>
331,497,465	-
2,119,787	331,497,465
333,617,252	331,497,465
-	-
<b>333,617,252</b>	<b>331,497,465</b>
<b>9,520,744,623</b>	<b>7,950,972,562</b>

**5. INVESTMENT IN SUBSIDIARIES (JV COMPANY)**

Name	Nature of business	% of holding	Amount (In Taka)	
			30.06.2022	30.06.2021
B-R Powergen Ltd.	Power generation	50%	1,328,016,380	1,328,016,380
RPCL Norinco Intl. Power Company Ltd.	Power generation	50%	7,835,785,585	102,736,810
Laymer International Pally Power Services (LIPPS) (Note-5.1)	Operation & Maintainance	35%	350,000	350,000
Bangladesh Power Equipment Manufacturing Co. Ltd.	Equipment Manufacture	51%	38,750,867	38,750,867
			<b>9,202,902,832</b>	<b>1,469,854,057</b>
			<b>350,000</b>	<b>350,000</b>

**5.1 LIPPS**

This represents RPCL's investment for subscribing the shares of Lamyar International Polly Power Services (LIPPS), a company engaged by RPCL to operate and maintain the power station. RPCL has subscribed 35% of the paid up Share Capital of LIPPS.





## 6. OTHER NON-CURRENT ASSETS

Investment In FDR (6.1)  
Loan To Other Company (6.2)  
Employees House Building Loan (6.3)

Amount (In Taka)	
30.06.2022	30.06.2021
8,389,164,850	13,239,321,926
-	100,000,000
45,069,648	35,386,339
<b>8,434,234,498</b>	<b>13,374,708,265</b>

### 6.1. INVESTMENT IN FDR

#### Mymensingh Power Station

Trust Bank Limited	50,000,000	-
BRAC Bank Limited	150,000,000	-
Dhaka Bank Limited	52,031,100	52,031,100
Exim Bank Limited	-	150,000,000
AB Bank Limited	45,000,000	70,000,000
National Credit and Commerce Bank Limited	40,000,000	-
NRBC Bank Limited	45,000,000	115,000,000
ONE Bank Limited	115,550,001	326,948,327
Union Bank Limited	180,658,125	220,000,000
Mercantile Bank Limited	190,000,000	100,000,000
Meghna Bank Limited	-	595,000,000
Premier Bank Limited	135,658,125	280,000,000
PLFSL	31,567,500	31,567,500
South Bangla Agriculture & Commerce Bank Limited	-	20,000,000
Social Islami Bank Limited	30,000,000	40,000,000
Southeast Bank Limited	85,000,000	-
ILFSL	40,000,000	40,000,000
Modhumoti Bank Limited	-	100,000,000
NRB Bank Limited	65,000,000	95,000,000
Eastern Bank Limited	835,000,000	-
Community Bank Limited	-	110,000,000
ICB Islami Bank Limited	-	50,000,000
Global Islami Bank Limited	-	215,000,000
Janata Bank Limited	1,550,000,000	3,800,000,000
Agrani Bank Ltd	4,603,700,000	5,728,775,000
Mutual Trust Bank Ltd.	50,000,000	-
Bangladesh Krishi Bank Limited	20,000,000	400,000,000
Rupali Bank Limited	45,000,000	700,000,000
Delta Brac Housing Corporation Limited	30,000,000	-
	<b>8,389,164,850</b>	<b>13,239,321,926</b>

### 6.2. Loan To Other Company

Loan to BPEMC

-	100,000,000
-	<b>100,000,000</b>

### 6.3 Employees House Building Loan

#### Mymensingh Power Station

Md. Abdus Sabur	888,892	3,555,556
A H M Rashed	3,000,000	-
Md. Shazzad Haider Khan	-	120,000
Kamal Hossain	2,100,000	2,700,000
A. K. M. Mahmudul Alam	877,500	-
Md. Anwar Hossain	225,741	438,294
Zoynal Abedin Bhuiyan	1,234,999	-
Md. Solaiman	-	228,824



	Amount (In Taka)	
	30.06.2022	30.06.2021
Rayhan Sharif	282,313	603,005
Md. Kamal Hossain	67,166	154,183
Mohammad Kamal Hossain	1,791,661	2,291,665
Mohammad Mamun Ur Rashid	1,079,840	1,366,114
Md. Ruhul Amin	2,650,000	-
S.M. Shahed Alam	19,981	99,985
Md. Abdullah Sayeed	1,600,004	2,000,000
Shahidul Islam	147,084	571,165
Mirza Shahidul Islam	1,100,000	-
Md. Shamim Ali Sha	706,529	34,981
Md. Murtuza Ali	420,000	540,000
N.M Sayedul Haque	-	163,315
Md. Kamal Hossain	1,060,000	-
Md. Rezaul Kabir	451,478	876,583
Md. Azhrul Islam	-	60,000
Md. Ashif hossain	107,730	188,215
Nahil Ahmed	1,216,631	1,599,130
Md. Abdur Rouf	1,079,794	-
Salma Ahmed	1,180,000	-
Rasheda Parvin	916,665	-
Md. Mostafizur Rahman	833,130	-
Nowshin Zahan	909,994	1,169,998
Sharmin Sultana	1,782,915	-
A. S. M Jabir	-	44,199
Md. Fahim Hossain	387,996	522,810
Prasanta Kumar Sutrdhar	1,306,057	1,716,667
Md. Ferdaws Rahman	665,059	896,160
Malek Masud Ul Hasan	1,200,000	1,500,000
Md. Jashim Uddin	700,000	-
Md. Abdul Mannan	489,994	629,998
Shah Newaz	190,474	259,187
	<b>32,669,627</b>	<b>24,330,034</b>
<b><u>Gazipur Power Plant</u></b>		
Shepon Kumar Halder	1,600,004	2,000,000
Md. Arif Ahmed Belal	1,046,355	1,323,752
Md. Agior Rahman	840,000	1,080,000
Md. Hafizur Rahman	669,041	855,840
Md. Ebadat Hossain Molla	172,784	279,647
Sarwar Morshed	400,445	561,829
A K M Anamul Haque	1,160,000	-
Md. Abdul Halim	916,665	-
Md. Belal	1,195,144	-
Bhuya Zahir Uddin	399,992	500,000
	<b>8,400,430</b>	<b>6,601,067</b>
<b><u>Raozan Power Plant</u></b>		
Md. Nurul Islam	123,676	325,910
Mohammad Robel Sikder	485,911	660,827
Md. Kalam Ullah	1,790,000	-
	<b>2,399,587</b>	<b>986,737</b>





**Gazipur 105 MW HFO FIRED Power Plant**

Md. Ariful Islam

Md. Abdur Rouf

Amount (In Taka)	
30.06.2022	30.06.2021
1,600,004	2,000,000
-	1,468,500
1,600,004	3,468,500
45,069,648	35,386,339

**7. INVENTORIES****Mymensingh Power Station**

Inventories of Stores Spare Parts

Goods in Transit

Inventory of Diesel

Inventory of Lube Oil

Inventories of Machinery

Inventories of Power Plant Equipment

Inventories of Office Equipment

Inventories of Consumables

Inventories of Tools

Inventories of Office Furniture

Inventories of Printing &amp; Stationery

669,534,887	851,594,919
47,495,277	18,772,870
102,384	65,320
2,943,121	3,089,944
6,212,618	12,153,452
4,214,241	5,895,141
529,954	590,279
17,673,178	18,881,436
1,692,623	1,788,233
59,410	59,410
123,292	136,212
750,580,985	913,027,217

**Gazipur Power Plant**

Inventories of Stores Spare Parts

Goods in Transit

Inventory of Furnace Oil

Inventory of Diesel

Inventory of Lube Oil

Inventories of Power Plant Equipment

Inventories of Office Equipment

Inventories of Consumables

Inventories of Tools

336,998,063	242,119,588
199,546,536	114,726,774
251,905,980	77,249,853
149,192	1,102,956
4,850,165	6,123,982
929,601	911,200
17,200	26,700
4,353,487	4,234,926
4,000	-
798,754,223	446,495,980

**Raozan Power Plant**

Inventories of Stores Spare Parts

Goods in Transit

Inventory of Furnace Oil

Inventory of Diesel

Inventory of Lube Oil

Inventories of Power Plant Equipment

Inventories of Office Equipment

Inventories of Consumables

Inventories of Tools

202,728,081	209,649,745
-	7,508,755
49,472,598	76,321,835
2,483,638	3,421,476
6,534,321	2,901,591
-	14,407,447
14,560	2,000
1,956,162	1,754,155
583,389	388,278
263,772,749	316,355,281

**Gazipur 105 MW HFO Fired Power Plant**

Inventories of Stores Spare Parts

Goods in Transit

Inventory of Furnace Oil

Inventory of Diesel

Inventory of Lube Oil

Inventories of Power Plant Equipment

Inventories of Consumables

Inventories of Consumables

181,447,609	45,800,062
2,321,942	84,469,754
361,331,076	67,719,710
771,766	746,636
2,852,602	3,382,000
9,800	19,600
1,212,987	356,870
497,557	-
550,445,341	202,494,632
2,363,553,299	1,878,373,111



Amount (In Taka)	
30.06.2022	30.06.2021

## 8 TRADE AND OTHER RECEIVABLES

### 8.1 Mymensingh Power Station

#### Trade Receivables

Opening balance	789,044,895	1,102,701,585
Sales during the year	4,131,839,309	4,059,682,659
Amount received during the year	(3,210,200,171)	(4,373,339,349)
Closing balance	<u>1,710,684,033</u>	<u>789,044,895</u>

#### Interest receivables

Opening balance	311,602,882	187,497,819
Add: Interest receivables during the year (FDR)	87,031,984	312,170,924
Less: Interest received during the year	(312,082,882)	(188,065,861)
Closing balance	<u>86,551,984</u>	<u>311,602,882</u>

#### Other receivables

Opening balance	662,172	589,141
Add: Addition during the Year	14,721,967	77,031
Less: Adjustment during the year	(795,172)	(4,000)
Closing balance	<u>14,588,967</u>	<u>662,172</u>

### 8.2 Gazipur Power Plant

#### Trade Receivables

Opening balance	597,160,100	347,620,470
Sales during the year	3,776,483,589	1,716,812,899
Amount received during the year	(2,364,407,098)	(1,467,273,270)
Closing balance	<u>2,009,236,591</u>	<u>597,160,100</u>

#### Other receivables

Opening balance	837,872	-
Add: Addition during the Year	394,961	1,962,321
Less: Adjustment during the year	(632,191)	(1,124,449)
Closing balance	<u>600,642</u>	<u>837,872</u>

### 8.3 Raozan Power Plant

#### Trade Receivables

Opening balance	333,446,316	199,537,278
Sales during the year	1,471,863,319	935,739,867
Amount received during the year	(1,077,398,897)	(801,830,829)
Closing balance	<u>727,910,738</u>	<u>333,446,316</u>

#### Other receivables

Opening balance	2,377,777	2,246,474
Add: Addition during the Year	3,061,199	131,303
Less: Adjustment during the year	(1,135,888)	-
Closing balance	<u>4,303,088</u>	<u>2,377,777</u>



Amount (In Taka)	
30.06.2022	30.06.2021

#### 8.4 Gazipur 105 MW HFO Fire Power Plant

##### Trade Receivables

Opening balance	1,677,711,781	563,025,614
Sales during the year	8,946,545,358	4,566,765,066
Amount received during the year	(5,878,613,724)	(3,452,078,899)
Closing balance	<u>4,745,643,415</u>	<u>1,677,711,781</u>

##### Other receivables

Opening balance	70,699,198	69,351,399
Add: Addition during the Year	3,764,527	1,774,738
Less: Adjustment during the year	(1,283,099)	(426,939)
Closing balance	<u>73,180,627</u>	<u>70,699,198</u>
	<u>9,372,700,085</u>	<u>3,783,542,994</u>





9. **ADVANCES, DEPOSITS AND PREPAYMENTS**

Particular	MPS	GPP	RPP	GPP 105 MW	Amount (In Taka)	
					30.06.2022	30.06.2021
Security Deposit for electricity connection	-	-	1,388,200	-	1,388,200	1,388,200
Advance to ex-employees (Note-9.1)	1,333,300	-	-	-	1,333,300	1,333,300
Advance for legal fee (Note-9.2)	293,220	-	-	-	293,220	293,220
Advance against salary (Note-9.3)	132,000	-	-	-	132,000	132,000
Advance against house rent (Note-9.4)	318,500	-	-	-	318,500	221,000
Advance against purchases (Note-9.5)	4,515,116	134,726,930	27,009,350	196,785,395	363,036,792	497,768,088
Advance to others (Note-9.6)	33,291,019	5,546,191	-	-	38,837,210	38,020,592
Deposit with banks (Note-9.7)	28,283,409	-	-	625,000	28,908,409	129,589,162
Office stationary in hand (Note-9.8)	202,326	-	-	-	202,326	112,330
	<b>68,368,891</b>	<b>140,273,121</b>	<b>28,397,550</b>	<b>197,410,395</b>	<b>434,449,957</b>	<b>668,857,892</b>

9.1 **Advance to Ex-Employees**

**Mymensingh Power Station**

Sayed Sakina Abdal	54,000	54,000
Mr. Md. Zahurul Islam Khan, ( Ex. Director, Technical)	506,400	506,400
Mr. Esmat Alam (Ex. Director Finance)	772,900	772,900
	<b>1,333,300</b>	<b>1,333,300</b>

9.2 **Advance for Legal Fee**

**Mymensingh Power Station**

Mrs. Sigma Huda, Legal Advisor,(RPCL)	100,000	100,000
TA/DA advance (SIAC, Arbitration )	193,220	193,220
	<b>293,220</b>	<b>293,220</b>

9.3 **Advance against salary**

**Mymensingh Power Station**

Md. Saifur Rahman, Manager (I &C), MPS	132,000	132,000
	<b>132,000</b>	<b>132,000</b>



Amount (In Taka)	
30.06.2022	30.06.2021

**9.4 Advance against House Rent**

**Mymensingh Power Station**

Md. Azaz Uddin

Nazma Islam

35,000	35,000
283,500	186,000
<b>318,500</b>	<b>221,000</b>

**9.5 Advance against Purchases**

**Mymensingh Power Station**

Shotobarsho Utjapon Parishad Satpukuria Adorsha high School

Helal & Associates

Mazedul Hoque, MH

Linde Bangladesh Ltd.

Prasanta Kumar Sutradhar

TSP Complex Ltd.

Natasha Zaman

Power Grid company bangladesh

Director, BRTC, BUET

Gas Transmission Company Limited (GTCL),

Md. Zaved Hossain

Md. Iqbal Karim

Shah Monjurul Hoque

Barrister Chowdhery Mowsumee

-	30,000
26,500	26,500
-	666,667
235	235
-	20,000
349,600	5,285
-	28,415
-	170,000
-	200,000
3,808,782	3,808,782
-	169,900
30,000	-
300,000	300,000
-	35,000
<b>4,515,116</b>	<b>5,460,784</b>

**Gazipur Power Plant**

Meghna Petroleum Ltd.

MJL Bangladesh Ltd.

Jamuna Oil Co. Ltd.

Padma Oil Co. Ltd.

Mohammed Jahangir Alam Mazumder

Quazi A.F.M. Mohiuddin

Ibnul Hasan

Mirza Abdullah Al Mamun

5,473,834	199,238
12,196	11,252,079
90,263,611	43,678,868
38,893,480	35,933,744
-	18,410
-	34,448
33,829	-
49,980	88,980
<b>134,726,930</b>	<b>91,205,766</b>

**Raozan Power Plant**

Md. Humayoun Aktar

Pulse Engineering Ltd.

Standard Asiatic Oil Co. Ltd. Dhaka

Padma Oil Co. Ltd.

Khan Mohammad Abdur Razzak

BREB

-	70,930
2,172,980	-
24,642,000	25,830,000
194,370	6,555,000
-	44,198
-	763
<b>27,009,350</b>	<b>32,500,891</b>

**Gazipur 105 MW HFO Fird Power Plant**

Md. Fazlur Rahman

Md. Asadusjaman

Quazi A.F.M. Mohiuddin

Mirza Abdullah Al Mamun

MJL Bangladesh Ltd.

Meghna Petroleum Ltd.

Jamuna Oil CO. Ltd.

Padma Oil Co. Ltd.

-	9,603
-	191,700
-	40,320
-	49,800
13,590,593	22,498,761
1,887,450	128,662,407
47,392,337	86,732,361
133,915,015	130,415,696
196,785,395	368,600,648
<b>363,036,792</b>	<b>497,768,088</b>





		Amount (In Taka)	
		30.06.2022	30.06.2021
9.6	<b>Advance to Others</b>		
	<b><u>Mymensingh Power Station</u></b>		
	Dist. Commandant, Ansar & VDP, Mymensingh	1,059,249	836,410
	Bangladesh Economic Zones Authority (BEZA)	32,014,770	32,014,770
	Overseas Links Ltd.	106,120	106,120
	STUDIO Pronoun	-	140,000
	FA & CAO (East) Bangladesh Railway	110,880	110,880
		<u>33,291,019</u>	<u>33,208,180</u>
	<b><u>Gazipur Power Plant:</u></b>		
	LIPPS (O&M Contractor)	3,200,000	3,200,000
	Dist. Commandant, Ansar & VDP, Gazipur	2,239,230	1,452,730
	Gazipur PBS-1	106,961	106,961
		<u>5,546,191</u>	<u>4,759,691</u>
	<b><u>Raozan Power Plant:</u></b>		
	Dist. Commandant, Ansar & VDP, Chittagong	-	52,720
		-	52,720
		<u>38,837,210</u>	<u>38,020,592</u>
9.7	<b>Deposit with Banks</b>		
	<b><u>Mymensingh Power Station</u></b>		
	Bank Guarantee Margin (Mercantile Bank Ltd., Uttara Branch)	11,409,631	12,609,631
	L/C margin-Mercantile Bank Ltd. (Uttara Branch)	16,338,226	104,453,666
	L/C margin - Pubali Bank Ltd. (For. Ex. Br., Motijheel)	535,552	535,552
		<u>28,283,409</u>	<u>117,598,849</u>
	<b><u>Gazipur Power Plant</u></b>		
	L/C margin-(Prime Bank Ltd., Uttara Branch)	-	11,882,869
		-	11,882,869
	<b><u>Gazipur 105 MW HFO Fird Power Plant</u></b>		
	L/C margin-(Agrani Bank Ltd., Uttara Branch)	625,000	-
		<u>625,000</u>	<u>107,444</u>
	<b><u>Raozan Power Plant</u></b>		
	L/C margin-(Prime Bank Ltd., Uttara Branch)	-	107,444
		-	107,444
		<u>28,908,409</u>	<u>129,589,162</u>
9.8	<b>Office Stationary (In Hand)</b>		
	<b><u>Mymensingh Power Station</u></b>		
	Office Stationery (H/O)	202,326	112,330
		<u>202,326</u>	<u>112,330</u>
10.	<b>Advance Income Tax (AIT)</b>		
	<b><u>Mymensingh Power Station</u></b>		
	Opening Balance	1,146,994,121	1,816,366,974
	<b><u>Addition during the year:</u></b>		
	TDS on Sales (BPDB)	187,748,994	262,322,454
	TDS on FDR Interest	90,135,017	79,639,767
	Advance Income Tax for Vehicle	942,500	710,000
	TDS on Land Lease Income	11,325,370	787,500
	TDS on Dividend Income	15,178,601	29,002,140
	Advance income tax (Customs)	5,001,411	1,801,264
	Advance income tax (DCT, Circle-118, Area-6, Dhaka)	232,469,163	492,093,584
	TDS on Bank A/C Interest	2,778,895	2,096,072
		<u>1,692,574,072</u>	<u>2,684,819,755</u>
	Adjustment during the year	-	(1,537,825,634)
	Closing Balance	<u>1,692,574,072</u>	<u>1,146,994,121</u>





	Amount (In Taka)	
	30.06.2022	30.06.2021
<b><u>Gazipur Power Plant</u></b>		
Opening Balance	5,649,992	9,577,434
<u>Addition during the year:</u>		
TDS on Bank A/C Interest	231,577	181,943
Advance income tax (Customs)	571,932	1,388,136
Advance Income Tax for Vehicle	74,000	45,500
	6,527,500	11,193,012
Adjustment during the year	-	(5,543,020)
Closing Balance	<b>6,527,500</b>	<b>5,649,992</b>
<b><u>Raozan Power Plant</u></b>		
Opening Balance	4,597,184	12,149,687
<u>Addition during the year:</u>		
Advance income tax (Customs)	250,940	2,710,996
TDS on Bank A/C Interest	78,185	104,204
Advance Income Tax for Vehicle	45,000	30,000
	4,971,309	14,994,887
Adjustment during the year	-	(10,397,703)
Closing Balance	<b>4,971,309</b>	<b>4,597,184</b>
<b><u>Gazipur 105 MW HFO Fired Power Plant</u></b>		
Opening Balance	4,865,669	5,768,215
<u>Addition during the year:</u>		
Advance income tax (Customs)	2,749,960	4,012,909
TDS on Bank A/C Interest	1,886,339	989,852
	9,501,968	10,770,976
Adjustment during the year	-	(5,905,307)
Closing Balance	<b>9,501,968</b>	<b>4,865,669</b>
	<b>1,713,574,849</b>	<b>1,162,106,965</b>



Amount in Taka	
30.06.2022	30.06.2021

# 11. CASH AND CASH EQUIVALENTS

Cash in Hand (Note-11.1)

Cash at Bank (Note-11.2)

950,000	620,399
1,546,684,117	1,530,296,854
<b>1,547,634,117</b>	<b>1,530,917,253</b>

## 11.1 Cash in Hand

Head office

Mymensingh Power Station

Gazipur Power Plant

Rawzan Power Plant

Gazipur 105 MW HFO Fired Power Plant

250,000	250,000
250,000	208,229
150,000	150,000
150,000	3,822
150,000	8,348
<b>950,000</b>	<b>620,399</b>

## 11.2 Cash at Bank

### Mymensingh Power Station

Sl. No.	Bank	Branch	Types of Account	Account No.	Amount in Taka	
					30.06.2022	30.06.2021
01	Janata Bank Ltd.	Local Office	STD	36001332	2,503,630	2,503,630
02	Janata Bank Ltd.	Uttara Cor. Br.	STD	0100007191027	387,571,131	633,460,179
03	Janata Bank Ltd.	Mymensingh Cop. Br.	SND	0100002403468	4,230,182	421,341
04	Janata Bank Ltd.	Mymensingh Cop. Br.	CD	0100002380344	548	64,548
05	Janata Bank Ltd.	Uttara Model Town Br.	CD	0100007193887	6,660,158	106,069,564
06	ONE Bank Ltd.	Uttara Br.	STD	0065183790007	60,170	13,598
07	Dhaka Bank Ltd.	Uttara Br.	STD	0204150000000979	4,196	5,403
08	Mercantile Bank Ltd.	Uttara Branch	SND	011613100000562	246,060,748	13,967,644
					<b>647,090,761</b>	<b>756,505,907</b>

### Gazipur Power Plant

Sl. No.	Bank	Branch	Types of Account	Account No.	Amount in Taka	
					30.06.2022	30.06.2021
01	Sonali Bank Ltd.	Custom House Br.	CA	200007937	1,947,694	5,841,660
02	Prime Bank Ltd.	Uttara Br.	CD	2125111017668	2,680,426	2,726,514
03	Prime Bank Ltd.	Uttara Br.	STD	2125313016374	122,858,637	241,890,600
					<b>127,486,757</b>	<b>250,458,774</b>

### Raozan Power Plant

Sl. No.	Bank	Branch	Types of Account	Account No.	Amount in Taka	
					30.06.2022	30.06.2021
01	Prime Bank Ltd.	Uttara Br.	STD	2125318001660	115,380,913	248,879,515
02	Prime Bank Ltd.	Uttara Br.	CD	2125114000462	266,228	307,377
03	Sonali Bank Ltd.	Custom House Br.	CA	200007922	290,961	1,920,850
					<b>115,938,102</b>	<b>251,107,742</b>

### Gazipur 105 MW HFO Fired Power Plant :

Sl. No.	Bank	Branch	Types of Account	Account No.	Amount in Taka	
					30.06.2022	30.06.2021
01	Agrani Bank Ltd.	Uttara Br.	STA	200010582383	479,339,038	271,495,220
02	Agrani Bank Ltd.	Uttara Br.	CD	200010582077	679,915	729,210
					<b>480,018,953</b>	<b>272,224,430</b>

### Mymensingh 360(±10%) MW Duel Fuel(Gas/HSD) Combind Cycle Power Plant

Sl. No.	Bank	Branch	Types of Account	Account No.	Amount in Taka	
					30.06.2022	30.06.2021
01	Sonali Bank Ltd.	Airport Branch	SND	0128903000018	176,149,543	-
					<b>176,149,543</b>	<b>-</b>
					<b>1,546,684,117</b>	<b>1,530,296,854</b>

Bank balances have been reconciled and agreed with bank statement as at 30 June 2022.





## 12. SHARE CAPITAL

### Authorised Capital:

60,000,000 Ordinary shares of Tk.500 each

Amount in Taka	
30.06.2022	30.06.2021

30,000,000,000

30,000,000,000

### Issued, Subscribed, Called Up and Paid-Up Capital

BREB	2,771,683,000	2,771,683,000
Dhaka PBS-1	1,665,434,500	1,665,434,500
Dhaka PBS-3	1,308,790,500	1,308,790,500
Dhaka PBS-4	84,602,000	84,602,000
Moulvibazar PBS	300,360,000	300,360,000
Comilla PBS-1	83,915,000	83,915,000
Comilla PBS-3	45,185,000	45,185,000
Narsingdi PBS-1	743,889,500	743,889,500
Hobigonj PBS	56,045,500	56,045,500
Sirajgonj PBS	42,034,000	42,034,000
Tangail PBS	28,023,000	28,023,000
Natore PBS-1	14,011,500	14,011,500
Natore PBS-2	14,011,500	14,011,500
Narayangonj PBS-1	172,853,000	172,853,000
Narayangonj PBS-2	42,301,000	42,301,000
Chittagong PBS-2	17,298,000	17,298,000
Gazipur PBS-1	172,853,000	172,853,000
Mymensingh PBS-2	84,602,000	84,602,000
	<b>7,647,892,000</b>	<b>7,647,892,000</b>

### Composition of Shareholding:

Shareholders name	2022		2021	
	No. of Shares	%	No. of Shares	%
BREB	5,543,366	36.24%	5,543,366	36.24%
Dhaka PBS-1	3,330,869	21.78%	3,330,869	21.78%
Dhaka PBS-3	2,617,581	17.11%	2,617,581	17.11%
Dhaka PBS-4	169,204	1.11%	169,204	1.11%
Moulvibazar PBS	600,720	3.93%	600,720	3.93%
Comilla PBS-1	167,830	1.10%	167,830	1.10%
Comilla PBS-3	90,370	0.59%	90,370	0.59%
Narsingdi PBS-1	1,487,779	9.73%	1,487,779	9.73%
Hobigonj PBS	112,091	0.73%	112,091	0.73%
Sirajgonj PBS	84,068	0.55%	84,068	0.55%
Tangail PBS	56,046	0.37%	56,046	0.37%
Natore PBS-1	28,023	0.18%	28,023	0.18%
Natore PBS-2	28,023	0.18%	28,023	0.18%
Narayangonj PBS-1	345,706	2.26%	345,706	2.26%
Narayangonj PBS-2	84,602	0.55%	84,602	0.55%
Chittagong PBS-2	34,596	0.23%	34,596	0.23%
Gazipur PBS-1	345,706	2.26%	345,706	2.26%
Mymensingh PBS-2	169,204	1.11%	169,204	1.11%
	<b>15,295,784</b>	<b>100.00%</b>	<b>15,295,784</b>	<b>100.00%</b>



### 13. SHARE PREMIUM

	Amount in Taka	
	30.06.2022	30.06.2021
BREB	771,358,504	771,358,504
Dhaka PBS-1	758,887,653	758,887,653
Dhaka PBS-3	483,836,416	483,836,416
Narsingdi PBS-1	650,919,429	650,919,429
Gazipur PBS-1	341,419,120	341,419,120
Narayangonj PBS-1	341,419,120	341,419,120
Dhaka PBS-4	215,396,692	215,396,692
Mymensingh PBS-2	215,396,692	215,396,692
Narayangonj PBS-2	107,698,346	107,698,346
Chittagong PBS-2	24,701,544	24,701,544
	<b>3,911,033,516</b>	<b>3,911,033,516</b>

### 14. SHARE MONEY DEPOSIT

BREB	2,490,000,000	800
Comilla PBS-2	120,000,000	-
Comilla PBS-3	120,000,000	-
Chittagong PBS-1	90,000,000	-
Chittagong PBS-3	30,000,000	-
Dhaka PBS-1	1,050,000,000	843
Dhaka PBS-3	840,000,000	1,308
Dhaka PBS-4	510,000,000	1,308
Gazipur PBS-1	210,000,000	1,308
Gazipur PBS-2	90,000,000	-
Hobigonj PBS	90,000,000	-
Mymensingh PBS-2	210,000,000	1,170
Narsingdi PBS-1	420,000,000	843
Narsingdi PBS-2	120,000,000	-
Narayangonj PBS-1	840,000,000	1,308
Narayangonj PBS-2	210,000,000	654
Sirajgonj PBS-2	30,000,000	-
Tangail PBS	30,000,000	-
	<b>7,500,000,000</b>	<b>9,542</b>

The new equity investment of shareholders is BDT 1,800 crore. Partial amount of the investment is received and that amount remain in share money deposit. Share money deposit will be converted to Share Capital when all the amount of new equity investment will received.

### 15. RETAINED EARNINGS

Opening balance	18,888,295,012	17,075,425,101
Less : Prior Years Adjustments	-	-
<b>Re-stated Opening Balance</b>	<b>18,888,295,012</b>	<b>17,075,425,101</b>
<b>Profit during the year:</b>		
Profit/(Loss) during the year (MPS)	1,582,560,627	1,529,578,966
Profit/(Loss) during the year (GPP)	304,910,598	268,932,984
Profit/(Loss) during the year (RPP)	114,470,906	91,112,095
Profit/(Loss) during the year (Gazipur 105 MW)	609,795,747	653,927,066
	<b>2,611,737,878</b>	<b>2,543,551,111</b>
	<b>21,500,032,890</b>	<b>19,618,976,212</b>
Prior Year Adjustment	-	34,108,000
Dividend Paid	(764,789,200)	(764,789,200)
	<b>20,735,243,690</b>	<b>18,888,295,012</b>





		Amount in Taka	
		30.06.2022	30.06.2021
<b>16. BORROWING FROM GOB</b>			
Gazaria 350 MW Coal Fired Thermal Power Plant	3,744,068,689	3,671,414,328	
Potuakhali 1320 MW Coal Fired Thermal Power Plant	7,725,252,740	6,917,411,499	
<b>Closing balance</b>	<b>11,469,321,429</b>	<b>10,588,825,827</b>	
<b>16.1 Gazaria 350 MW Coal Fired Thermal Power Plant</b>			
Opening balance	3,671,414,328	3,824,676,669	
Add: Interest addition during the year	72,654,361	108,981,540	
Less: Transfer to Current Portion Of Borrowing From GoB (Note-20)	-	(262,243,881)	
<b>Closing balance</b>	<b>3,744,068,689</b>	<b>3,671,414,328</b>	
<b>16.2 Potuakhali 1320 MW Coal Fired Thermal Power Plant</b>			
<b><u>Borrowing From GoB</u></b>			
Opening balance	6,917,411,499	5,779,187,668	
Add: Withdrawal during the year	588,851,351	955,948,649	
Add: Interest addition during the year	218,989,889	182,275,182	
<b>Closing balance</b>	<b>7,725,252,740</b>	<b>6,917,411,499</b>	
<b>17. BORROWING FROM STATE OWNED FINANCIAL INSTITUTION (AGRANI BANK LIMITED)</b>			
Opening balance	3,178,957,495	3,917,673,946	
<u>Addition during the year</u>			
Exchange Loss Adjustment	210,518,565	-	
	3,389,476,060	3,917,673,946	
Less: Repayment during the year	-	(358,191,506)	
Less: Transfer to Current Portion of Borrowing From State Owned Financial Institution (Note-20.01)	(436,939,871)	(380,524,945)	
<b>Closing balance</b>	<b>2,952,536,189</b>	<b>3,178,957,495</b>	



**18. Deferred Tax Liabilities :**

A. Property, Plant & Equipment ( **Annexure- A**)

Less: Tax Exempted Power Plant Assets

**A. Accounting Base WDV (Net of Land & Land Development)**

B. Tax Base WDV ( Estimated Based on 3rd Schedule)

**Temporary Taxable / (Deductable) Difference (A-B)**

Tax Rate

**Closing Defferd Tax Liability on Temporary Taxable Differences**

30.06.2022	30.06.2021	30.06.2020
17,793,439,392	16,767,420,607	18,020,870,684
(8,211,632,807)	(8,839,877,706)	(9,512,104,698)
<b>9,581,806,585</b>	<b>7,927,542,901</b>	<b>8,508,765,986</b>
6,643,065,336	4,763,136,269	4,903,192,524
<b>2,938,741,250</b>	<b>3,164,406,632</b>	<b>3,605,573,462</b>
27.50%	30.00%	32.50%
<b>808,153,844</b>	<b>949,321,990</b>	<b>1,171,811,375</b>

**18.1 Deferred Tax (Expenses)/ Income :**

Closing Deferred Tax Liability/ (Assets)

Opening Deferred Tax Liability/ (Assets)

**Deferred Tax (Expense)/ Income during the year**

808,153,844	949,321,990	1,171,811,375
949,321,990	1,171,811,375	1,281,287,320
<b>141,168,146</b>	<b>222,489,385</b>	<b>109,475,945</b>



## 19. TRADE AND OTHER PAYABLES

### Mymensingh Power Station

	Amount in Taka	
	30.06.2022	30.06.2021
Payable to local supplier/consultants	294,866,373	399,249,923
Other Payable	405,370,146	73,031
Security Deposit (Enlistment)	407,755	407,755
Security Deposits - Others	359,933,348	82,548,569
Payable to overseas suppliers/consultants	355,455,806	323,149,854
Payable against sale of tender document (Note-19.1)	-	6,214,651
	<b>1,416,033,428</b>	<b>811,643,783</b>

### Gazipur Power Plant

Payable to local suppliers	201,771,045	3,750,557
Payable to overseas suppliers	130,085	121,787,884
Security Deposits	6,893,238	2,228,553
Other Payable	1,173,170	1,225,941
	<b>209,967,538</b>	<b>128,992,936</b>

### Raozan Power Plant

Payable to overseas suppliers	1,480,741	9,051,594
Payable to local suppliers	7,471,540	24,978,536
Other Payable	188,900	
Security Deposit	690,245	233,523
	<b>9,831,425</b>	<b>34,263,653</b>

### Gazipur 105 MW HFO Fird Power Plant

Payable to local suppliers	666,083	231,486
Payable to overseas suppliers	854,990,516	909,041,967
Security Deposits	5,264,546	3,548,206
Other Payable	51,607	
	<b>860,972,751</b>	<b>912,821,660</b>

### Mymensingh 360(+ 10%) MW Dual Fuel(Gas/HSD) Combind Cycle Power Plant

Payable to overseas suppliers	631,130,402	-
	<b>631,130,402</b>	<b>-</b>
	<b>3,127,935,544</b>	<b>1,887,722,032</b>

#### 19.1 Payable against sale of tender document

### Mymensingh Power Station

Tangail 20 MW power plant	-	496,808
Narayangonj 50 MW power plant	-	1,496,510
Chandpur 15 MW power plant	-	636,701
Munsigonj 50 MW power plant	-	1,663,122
Manikgonj 50 MW power plant	-	847,259
Nababgonj 50 MW power plant	-	1,048,084
Mymensingh 210 MW power plant	-	26,169
	<b>-</b>	<b>6,214,651</b>

## 20. SHORT TERM BORROWINGS

Current Portion Of Borrowing From GoB	262,243,881	262,243,881
Current Portion Of Borrowing from State Owned Financial Institution	436,939,871	380,524,945
	<b>699,183,752</b>	<b>642,768,826</b>

#### 20.1 Current Portion of Borrowing From State Owned Financial Institution

Opening balance	380,524,945	-
<u>Addition during the year</u>		
Add: Transfer Loan from Agrani Bank Limited	436,939,871	380,524,945
Add: Exchange Loss Adjustment	3,900,612	-
	821,365,428	380,524,945
Less: Repayment during the year	(384,425,557)	-
<b>Closing balance</b>	<b>436,939,871</b>	<b>380,524,945</b>





Amount in Taka	
30.06.2022	30.06.2021

## 21. LIABILITIES FOR EXPENSES

### 21.1 Employees' Benefit Payable

#### Raozan Power Plant:

The break-up is as follows:

Opening Balance	5,910,166	7,428,486
Add: Addition during the year	5,737,742	4,466,317
	<b>11,647,908</b>	<b>11,894,803</b>
Less: Paid during the year	4,019,685	5,984,637
Closing Balance	<b>7,628,222</b>	<b>5,910,166</b>

#### Gazipur Power Plant:

The break-up is as follows:

Opening Balance	16,285,688	16,124,978
Add: Addition during the year	15,283,170	13,271,294
	<b>31,568,858</b>	<b>29,396,272</b>
Less: Paid during the year	11,944,165	13,110,584
Closing Balance	<b>19,624,693</b>	<b>16,285,688</b>

#### Mymensingh Power Station

The break-up is as follows:

Opening Balance	132,788,274	118,177,005
Add: Addition during the year	103,343,738	103,136,969
	<b>236,132,013</b>	<b>221,313,973</b>
Less: Paid during the year	92,823,243	88,525,699
Closing Balance	<b>143,308,770</b>	<b>132,788,274</b>

#### Gazipur 105 MW HFO Fird Power Plant

The break-up is as follows:

Opening Balance	36,235,919	33,809,864
Add: Addition during the year	30,751,069	32,854,933
	<b>66,986,988</b>	<b>66,664,797</b>
Less: Paid during the year	29,569,440	30,428,877
Closing Balance	<b>37,417,548</b>	<b>36,235,919</b>
	<b>207,979,201</b>	<b>191,220,048</b>

### 21.2 ACCRUED EXPENSES

#### Mymensingh Power Station

Audit Fee	1,976,945	220,000
AGM expenses		800,000
Incentive bonus	11,000,726	6,774,570
Others payable (LIPPS )	350,000	350,000
	<b>13,327,671</b>	<b>8,144,570</b>

#### Gazipur Power Plant:

Incentive bonus	2,664,430	-
	<b>2,664,430</b>	-

#### Raozan Power Plant:

Incentive bonus	1,802,799	-
	<b>1,802,799</b>	-



**Gazipur 105 MW HFO Fird Power Plant**

Incentive bonus  
Interest on Long Term Loan

Amount in Taka	
30.06.2022	30.06.2021
1,564,780	
31,023,741	32,282,813
<b>32,588,521</b>	<b>32,282,813</b>
<b>50,383,421</b>	<b>40,427,383</b>
<b>258,362,622</b>	<b>231,647,431</b>

**22. PROVISION FOR INCOME TAX****Raozan Power Plant:**

Opening balance  
Addition during the year

Adjustment during the year  
**Closing balance**

368,097	2,815,050
283,928	368,096
<b>652,025</b>	<b>3,183,146</b>
-	(2,815,049)
<b>652,025</b>	<b>368,097</b>

**Gazipur Power Plant:**

Opening balance  
Addition during the year

Adjustment during the year  
**Closing balance**

613,347	6,364,777
752,792	613,347
<b>1,366,139</b>	<b>6,978,124</b>
-	(6,364,777)
<b>1,366,139</b>	<b>613,347</b>

**Mymensingh Power Station**

Opening balance  
Addition during the year

Adjustment during the year  
**Closing balance**

656,127,001	1,452,380,044
607,028,682	760,533,439
<b>1,263,155,683</b>	<b>2,212,913,483</b>
-	(1,556,786,482)
<b>1,263,155,683</b>	<b>656,127,001</b>

**Gazipur 105 MW HFO Fird Power Plant**

Opening balance  
Addition during the year

Adjustment during the year  
**Closing balance**

3,171,590	3,478,828
5,225,630	3,171,590
8,397,220	6,650,418
-	(3,478,828)
<b>8,397,220</b>	<b>3,171,590</b>
<b>1,273,571,067</b>	<b>660,280,036</b>





## 23. Revenue (Sales)

### Mymensingh Power Station

Months	Energy Production (KWH)	2021-2022			'2020-2021
		Capacity (Tk.)	Energy (Tk.)	Total (Tk.)	Total (Tk.)
July	129,485,680	221,991,051	159,362,054	381,353,105	340,123,545
August	94,123,440	221,211,011	116,488,364	337,699,375	339,813,791
September	97,211,680	221,437,501	120,715,509	342,153,010	339,397,881
October	115,528,720	226,052,196	140,771,892	366,824,088	345,568,260
November	97,212,880	226,129,375	131,316,932	357,446,307	325,846,035
December	89,248,733	226,477,132	110,152,883	336,630,015	322,347,605
January	50,182,915	228,597,418	65,202,053	293,799,471	319,274,274
February	75,334,176	228,597,419	93,279,696	321,877,115	316,745,423
March	90,297,850	228,754,857	111,783,675	340,538,532	336,979,141
April	76,027,632	231,986,613	98,348,318	330,334,931	355,764,123
May	102,472,186	233,338,393	126,807,253	360,145,646	365,131,209
June	89,809,680	236,819,274	126,218,440	363,037,714	351,392,899
<b>Sub total</b>	<b>1,106,935,571</b>	<b>2,731,392,240</b>	<b>1,400,447,069</b>	<b>4,131,839,309</b>	<b>4,058,384,186</b>

### Gazipur Power Plant:

Months	Energy Production (KWH)	2021-2022			'2020-2021
		Capacity (Tk.)	Energy (Tk.)	Total (Tk.)	Total (Tk.)
July	17,013,792	57,517,660	205,715,030	263,232,690	111,483,220
August	20,166,437	57,468,055	247,378,907	304,846,962	133,412,231
September	15,976,622	57,468,055	194,740,524	252,208,579	160,373,461
October	14,024,597	58,306,051	185,549,163	243,855,214	170,823,178
November	4,556,635	58,306,051	64,761,042	123,067,093	142,335,649
December	12,671,160	58,306,051	177,298,581	235,604,632	90,156,818
January	16,571,112	58,278,508	228,180,899	286,459,407	77,352,805
February	10,620,730	58,278,508	149,856,054	208,134,562	58,948,535
March	22,449,086	58,278,508	351,667,138	409,945,646	116,020,428
April	29,918,750	58,592,610	505,469,240	564,061,850	192,315,322
May	19,387,210	58,592,610	327,545,190	386,137,800	177,634,410
June	26,060,990	58,592,610	440,336,544	498,929,154	274,807,486
<b>Sub total</b>	<b>209,417,122</b>	<b>697,985,277</b>	<b>3,078,498,312</b>	<b>3,776,483,589</b>	<b>1,705,663,543</b>

### Raozan Power Plant:

Months	Energy Production (KWH)	2021-2022			'2020-2021
		Capacity (Tk.)	Energy (Tk.)	Total (Tk.)	Total (Tk.)
July	10,248,367	25,926,638	124,653,766	150,580,404	44,554,414
August	7,540,951	25,926,638	92,390,870	118,317,508	75,801,317
September	9,867,136	25,926,638	120,891,024	146,817,662	81,188,210
October	4,914,686	26,320,509	65,310,223	91,630,732	73,068,845
November	1,636,416	26,320,509	23,301,490	49,621,999	27,033,783
December	1,397,635	26,320,509	19,787,843	46,108,352	28,054,217
January	4,810,786	18,200,566	66,524,098	84,724,664	53,855,377
February	3,850,733	21,117,002	54,824,014	75,941,016	47,271,479
March	7,728,775	25,096,392	120,803,951	145,900,343	90,393,573
April	11,743,562	26,321,567	199,387,898	225,709,465	142,264,135
May	6,875,415	26,131,857	116,734,137	142,865,994	137,876,583
June	9,851,670	26,378,740	167,266,440	193,645,180	134,377,934
<b>Sub total</b>	<b>80,466,132</b>	<b>299,987,565</b>	<b>1,171,875,754</b>	<b>1,471,863,319</b>	<b>935,739,867</b>



**Gazipur 105 MW HFO Fired Power Plant**

Months	Energy Production (KWH)	2021-2022			'2020-2021
		Capacity (Tk.)	Energy (Tk.)	Total (Tk.)	Total (Tk.)
July	38,580,576	115,208,623	439,713,353	554,921,976	336,659,388
August	48,475,308	109,555,257	566,767,124	676,322,381	379,716,370
September	36,429,576	109,843,455	435,680,482	545,523,937	439,216,588
October	32,581,596	110,581,097	418,716,638	529,297,735	477,563,159
November	8,529,972	110,677,410	111,881,384	222,558,794	370,732,871
December	12,690,720	110,677,410	168,968,262	279,645,672	141,778,988
January	67,567,440	111,128,424	916,473,776	1,027,602,200	258,296,475
February	58,945,320	111,128,424	820,061,949	931,190,373	145,751,804
March	59,364,864	111,321,674	876,845,636	988,167,310	348,452,504
April	57,666,468	112,341,656	941,866,352	1,054,208,008	515,664,542
May	53,213,232	114,205,602	884,859,980	999,065,582	470,183,354
June	61,707,516	115,983,349	1,022,058,041	1,138,041,390	681,677,334
<b>Sub total</b>	<b>535,752,588</b>	<b>1,342,652,381</b>	<b>7,603,892,977</b>	<b>8,946,545,358</b>	<b>4,565,693,377</b>
<b>Grand total</b>	<b>1,932,571,412</b>	<b>5,072,017,463</b>	<b>13,254,714,112</b>	<b>18,326,731,575</b>	<b>11,265,480,973</b>





Amount in Taka	
2021-2022	2020-2021
15,280,351,828	8,327,613,375
109,625,610	76,263,120
<b>15,389,977,438</b>	<b>8,403,876,495</b>

## 24. COST OF SALES

Cost of power generation (Note-24.1)

Repair and maintenance expenses (Note-24.2)

### 24.1 Cost of Power Generation

	<u>MPS</u>	<u>GPP</u>	<u>RPP</u>	<u>Gazipur 105 MW</u>		
Gas and Fuel Expenses	1,224,208,924	3,108,615,970	1,148,499,928	7,380,711,474	12,862,036,296	6,134,836,476
Consumable spares (Foreign)	234,245,483	27,490,196	12,701,755	82,383,555	356,820,989	440,889,772
Consumable spares (Local)	6,905,857	5,813,847	3,063,581	5,949,673	21,732,957	24,756,903
Salaries, Wages Allowances	125,057,856	47,494,427	30,603,219	27,416,050	230,571,551	197,456,384
Festival Bonus	15,695,254	8,550,286	5,516,558	4,977,126	34,739,224	24,100,004
Incentive Bonus	6,311,081	4,646,083	3,078,345	2,669,103	16,704,611	4,834,351
Gratuity	31,105,595				31,105,595	14,958,969
Postage and Telegram	5,630	560	14,075	4,000	24,265	22,605
Advertisement Expense					-	19,913
Books and Periodicals	8,010				8,010	8,320
Medical Expenses	4,456,612	2,243,593	1,317,983	1,427,305	9,445,493	8,226,662
House Rent Expenses	819,640				819,640	-
Consumable Office Expenses	32,370	16,400		24,600	73,370	80,413
Telecommunication Expense	822,387	194,300	94,600	131,900	1,243,187	1,141,827
Donation and Subscription					-	140,000
Fuel Expenses (Vehicles and Generator)	633,040	395,832	502,252	396,418	1,927,542	1,472,726
Printing and Stationery	515,907	189,202	106,707	23,519	835,334	1,410,854
Entertainment Expenses	1,345,350	682,234	698,478	403,471	3,129,533	2,153,815
Uniform and Liveries	705,993	481,885	255,825	293,804	1,737,507	1,801,365
Repairs and Maintenance Expenses	496,560	470,970	425,080	23,878	1,416,488	3,131,090
Travel Expenses	146,926	13,935	65,505	8,360	234,726	117,180
Local Conveyance	3,850	114,395	72,395	4,870	195,510	172,840
Croceries and Cutleries	8,695		5,796	1,990	16,481	36,575
Casual Labour	2,891,470	2,851,713	1,763,975	3,943,386	11,450,544	9,035,058
Training and Conference Fees	5,870,000			51,300	5,921,300	33,550



					Amount in Taka	
					2021-2022	2020-2021
	<u>MPS</u>	<u>GPP</u>	<u>RPP</u>	<u>Gazipur 105 MW</u>		
Security Services Expenses	13,225,972	12,450,682	4,751,431		30,428,085	25,767,682
Insurance Premium - Vehicle	171,611	44,415	-	-	216,026	536,598
Insurance Premium - LC	222,987	32,552	4,081	414,089	673,709	981,022
Insurance Premium - Power Plant	40,127,514	8,193,833	4,939,407	15,312,600	68,573,354	67,695,725
Licence Renewals Fees	313,146	123,165	149,385	163,243	748,939	1,624,701
Cleaning and Washing Expenses	19,020	-	-	-	19,020	5,000
Rent, Rate and Taxes	4,463,202	1,183,482	577,500	100,000	6,324,184	22,699,595
Rent-A-Car Expenses	1,696,602	1,382,505	12,000	984,000	4,075,107	2,528,300
LC Commission and Other Bank Charge	572,333	5,177	-	1,546,918	2,124,428	3,784,488
Honorarium	37,000	54,000	-	9,000	100,000	42,200
General Expenses	9,705,818	710,783	1,058,329	456,126	11,931,056	12,516,607
Consultancy Fees	-	-	-	-	-	869,475
Foreign Exchange Loss	-	-	-	214,419,177	214,419,177	-
Leave Encashment	3,582,605	1,056,514	881,901	458,301	5,979,321	1,541,054
Depreciation	662,985,111	198,317,007	106,638,533	374,344,693	1,342,285,344	1,316,143,172
Plantation Expenses	97,469	52,595	25,340	88,520	263,924	40,104
<b>Sub Total</b>	<b>2,399,512,879</b>	<b>3,433,872,539</b>	<b>1,327,823,962</b>	<b>8,119,142,448</b>	<b>15,280,351,828</b>	<b>8,327,613,375</b>

#### 24.2 Repair and maintenance expenses

	<u>MPS</u>	<u>GPP</u>	<u>RPP</u>	<u>Gazipur 105 MW</u>		
Environmental Study (Power Plant)	90,160	26,680	62,100	32,660	211,600	196,650
Power Plant (RMS and Others)	-	-	-	-	-	17,884,753
Repairs Maintenance Expenses (Power Plant)	78,769,428	5,266,054	12,132,850	3,842,156	100,010,487	38,703,879
Repair & Maintenance Expense-BHEL-GE (BGGTSPL)	9,403,523	-	-	-	9,403,523	19,477,839
<b>Sub Total</b>	<b>88,263,111</b>	<b>5,292,734</b>	<b>12,194,950</b>	<b>3,874,816</b>	<b>109,625,610</b>	<b>76,263,120</b>
<b>Total</b>	<b>2,487,775,990</b>	<b>3,439,165,273</b>	<b>1,340,018,912</b>	<b>8,123,017,264</b>	<b>15,389,977,438</b>	<b>8,403,876,495</b>





Amount in Taka	
2021-2022	2020-2021

## 25. ADMINISTRATIVE EXPENSES

### Mymensingh Power Station

Salaries and allowances	119,451,769	134,748,641
House rent expenses	1,193,419	1,300,522
Consumable office expenses	1,220,587	692,149
Advertisement expenses	1,992,154	1,643,089
AGM expenses	770,469	488,067
Audit fees (Statutory & Other)	2,350,945	1,019,750
Board meeting fees and expenses	2,033,736	1,685,268
Books and periodicals	111,937	118,596
Rent-A-Car Expenses	3,453,000	3,368,000
Donation and subscription	-	4,142,781
Entertainment expenses	1,219,875	1,065,242
Fuel Expenses (Vehicles and Generator)	2,018,007	1,415,688
Festival bonus	17,742,370	11,820,334
General expenses	680,215	3,305,808
Honorarium	2,975,054	4,061,750
Insurance premium - Vehicle	275,814	437,121
Legal expenses	2,616,557	38,638
Local conveyance	261,939	293,179
Postage and stamp	29,732	13,735
Croceries and cutleries	36,772	18,254
Printing and stationery	1,280,909	873,301
Repair's and maintenance expenses	2,125,262	1,807,636
Security services expenses	343,200	374,400
Telecommunication Expense	1,323,508	1,319,457
Uniform and liveries	180,388	165,950
Utilities (Gas, Electricity and WASA Bill)	1,319,564	1,209,488
Incentive bonus	5,879,878	159,125
Group insurance	2,298,222	2,200,045
Rent, rate and tax	8,720	8,720
Leave encashment	6,694,516	160,402
Training and conference fee	2,609,770	1,914,520
Consultancy fee	929,416	2,434,077
Casual Labour	2,906,907	1,485,241
Travel expenses	363,750	117,293
Medical Expenses	7,310,961	5,679,575
Depreciation expenses	11,604,686	7,970,497
Licences Renewals Fees	843,671	575,000
Plantation Expenses	4,690	-
Cleaning and Washing Expenses	59,543	63,655
	<b>208,521,912</b>	<b>200,194,994</b>

### Gazipur Power Plant:

Salaries and allowances	17,648,625	19,121,433
Repair's and maintenance expenses	-	16,700
Depreciation expenses	1,353,744	1,353,744
Insurance premium - Vehicle	-	2,328
Local Conveyance	-	4,070
	<b>19,002,369</b>	<b>20,498,275</b>



**Raozan Power Plant:**

	Amount in Taka	
	2021-2022	2020-2021
Salaries allowances	11,359,529	12,382,272
Festival bonus	86,520	83,200
Security services expenses	-	883,860
Travel expenses	84,949	7,810
Entertainment expenses	6,642	-
Honorarium	249,180	-
Depreciation expenses	507,144	507,144
	<b>12,293,964</b>	<b>13,864,286</b>

**Gazipur 105 MW HFO Fired Power Plant**

Salaries and allowances	9,978,128	8,803,948
Repair and maintenance expenses	-	67,574
Entertainment expenses	-	90,513
Festival bonus	-	63,338
General expenses	-	249,891
Incentive bonus	-	334,615
	<b>9,978,128</b>	<b>9,609,879</b>
<b>Total</b>	<b>249,796,373</b>	<b>244,167,433</b>

**26. OTHER NON-OPERATING INCOME****Mymensingh Power Station**

Dividend Income (B-R Powergen)	73,955,458	145,010,702
Dividend Income (BPMMC)	1,937,543	-
	<b>75,893,001</b>	<b>145,010,702</b>
Land Lease Income	226,507,401	15,750,000
Rest House Income	14,300	-
Sale of Tender Documents	38,000	38,000
Sale of scrap- material & Other	6,537,951	2,305,990
Housebuilding Loan Interest	1,358,625	1,117,227
Notice Pay	411,133	220,040
	<b>310,760,411</b>	<b>164,441,959</b>

**Gazipur Power Plant:**

Sale of Tender Documents	72,500	4,000
Rest House Income	24,725	24,125
Housebuilding Loan Interest	324,430	193,937
	<b>421,655</b>	<b>222,062</b>

**Raozan Power Plant:**

Sale of Tender Documents	45,000	5,000
Rest House Income	63,275	109,060
Housebuilding Loan Interest	102,340	70,883
Notice Pay	40,000	-
	<b>250,615</b>	<b>184,943</b>

**Gazipur 105 MW HFO Fired Power Plant**

Sale of Tender Documents	15,500	10,000
Sale of scrap- material & Other	-	541,800
Housebuilding Loan Interest	123,402	121,644
	<b>138,902</b>	<b>673,444</b>
	<b>311,571,583</b>	<b>165,522,408</b>





## 27. INTEREST INCOME

### Interest on FDR

Mymensingh Power Station

Amount in Taka	
2021-2022	2020-2021
669,796,866	914,312,102
<u>669,796,866</u>	<u>914,312,102</u>

### Interest from Bank Account

#### Mymensingh Power Station

Interest from STD-36001332 JBL

Interest from STD-0100007191027 JBL

Interest from STD-0065183790007 OBL

Interest from STD-02041500000979-DBL

Interest from STD-01161314444562-MBL

	90,819
26,025,647	19,082,623
9,390	29,875
103	178
1,662,969	1,003,649
<u>27,698,109</u>	<u>20,207,143</u>

#### Gazipur Power Plant:

Interest from STD-2125313016374 PBL

2,315,772	1,822,427
<u>2,315,772</u>	<u>1,822,427</u>

#### Raozan Power Plant:

Interest from STD-2125318001660 PBL

781,850	1,042,043
<u>781,850</u>	<u>1,042,043</u>

#### Gazipur 105 MW HFO Fired Power Plant

Interest from STD-0200010582383 (Agrani Bank Ltd.)

18,863,388	9,898,523
<u>18,863,388</u>	<u>9,898,523</u>
<u>719,455,984</u>	<u>947,282,239</u>

## 28. FINANCE EXPENSE

Interest on borrowings and debts (Note-28.1)

Bank charges (Note-28.2)

478,314,581	498,625,789
1,616,948	3,296,818
<u>479,931,529</u>	<u>501,922,607</u>

### 28.1 Interest Expense on borrowings and debts

#### Mymensingh Power Station

Interest Expense on GOB Loan

291,644,250	291,256,722
<u>291,644,250</u>	<u>291,256,722</u>

#### Gazipur 105 MW HFO Fired Power Plant

Interest Expense on Agrani Bank Loan

186,670,331	207,369,067
<u>186,670,331</u>	<u>207,369,067</u>
<u>478,314,581</u>	<u>498,625,789</u>

### 28.2 Bank charges

Mymensingh Power Station

Gazipur Power Plant

Raozan Power Plant

Gazipur 105 MW HFO Fired Power Plant

1,310,322	2,836,367
106,814	140,726
90,332	127,376
109,480	192,350
<u>1,616,948</u>	<u>3,296,818</u>



Amount in Taka	
2021-2022	2020-2021

**29. CASH FLOW FROM OPERATING ACTIVITIES UNDER INDIRECT METHOD**

Net profit before tax	3,083,860,764	3,074,589,604
<b><u>Adjustment for non-cash Items:</u></b>		
Depreciation Expenses	1,355,750,918	1,325,974,557
(Increase)/Decrease of Inventories	(485,180,188)	63,454,855
(Increase)/Decrease of Trade and other receivables	(5,589,157,091)	(1,310,973,214)
(Increase)/Decrease of Advances, deposits & prepayments	234,407,935	(323,284,436)
(Increase)/Decrease of Advance income tax	(551,467,884)	681,755,345
Increase/(Decrease) of Trade and other payables	1,240,213,513	843,727,261
Increase/(Decrease) of Short term Borrowings	56,414,926	15,679,716
Increase/(Decrease) of Liabilities for Expenses	26,715,192	(14,744,820)
Increase/(Decrease) of Income tax Provision	613,291,031	(804,758,663)
Income Tax Expenses	(613,291,031)	(753,527,879)
Assets Disposal / Adjustment	-	3,584,000
Interest on borrowing debts	-	498,625,789
	<b><u>(3,712,302,680)</u></b>	<b><u>225,512,511</u></b>
<b>NET CASH PROVIDED FROM OPERATING ACTIVITIES</b>	<b><u>(628,441,916)</u></b>	<b><u>3,300,102,115</u></b>

**30. PROPOSED DIVIDEND**

The Board of Directors, in its meeting held on 11.10.2022 has recommended 10.00% cash dividend for the shareholders for the year ended 30 June 2022 which will be placed in the forthcoming annual general meeting for approval.

**31. CONTINGENT LIABILITY**

There is no such liability for which the company is liable as on 30 June 2022.

**32. CAPITAL EXPENDITURE COMMITMENT**

There was no such commitment as on 30 June 2022.

**33. EVENTS AFTER REPORTING PERIOD**

33.1 The Board of Directors in its meeting held on 11.10.2022 approved the financial statements for the year ended 30 June 2022 and authorized the same for issue.

33.2 There is no other significant event that has occurred between the Balance Sheet date and the date when the financial statements were authorized for issue by the Board of Directors.





**RURAL POWER COMPANY LIMITED**  
**FINANCIAL REVIEW AND ANALYSIS**

For the year ended 30 June 2022

	2021-22 <u>Taka</u>	2020-21 <u>Taka</u>	<u>Standard</u>	<u>APA Target</u>
<b>1.0 Current Ratio:</b>	<b>2.88:1</b>	<b>2.64:1</b>	<b>2:1</b>	<b>2.60:1</b>
<u>Current Assets</u>	15,431,912,307	9,023,798,215		
Current Liabilities	5,359,052,985	3,422,418,323		

Current ratio gives a general picture of the adequacy of working capital and of the company's ability to meet its day to day obligations. The current ratio shows upward trend compared to last year. For every taka of current liabilities, the company has Tk.2.88 of current assets on 30 June 2022.

<b>2.0 Liquid Ratio:</b>	<b>2.44:1</b>	<b>2.09:1</b>	<b>1:1</b>	<b>1.95:1</b>
<u>Current Assets - Inventories</u>	13,068,359,008	7,145,425,104		
Current Liabilities	5,359,052,985	3,422,418,323		

The ratio is used to check whether a company has enough cash or cash equivalents to meet its current obligations. The liquid ratio has increased as compared to previous year, the company is able to repay its current liabilities as and when it becomes payable.

<b>3.0 Debt-Equity Ratio:</b>	<b>0.38:1</b>	<b>0.48:1</b>	<b>1.5:1</b>	
<u>Long term Debt</u>	15,230,011,462	14,717,105,312		
Equity	39,794,169,206	30,447,230,070		

<b>4.0 Debt Service Coverage Ratio:</b>	<b>5.15:1</b>	<b>5.10:1</b>	<b>3:1</b>	<b>4:01</b>
<u>Net Profit + Interest + Depreciation</u>	4,445,803,377	4,368,151,456		
Loan principal + Interest	862,740,138	856,817,295		

<b>5.0 Gross Margin Ratio:</b>	<b>16.02%</b>	<b>25.40%</b>		
<u>Gross profit</u> %	2,936,754,137	2,861,604,478	x 100	
Sales	18,326,731,575	11,265,480,973		

<b>6.0 Net Margin Ratio:</b>	<b>14.25%</b>	<b>22.58%</b>		
<u>Net Profit After Tax</u> %	2,611,737,878	2,543,551,111	x 100	
Sales	18,326,731,575	11,265,480,973		

Net margin ratio has been decreased by 8.33% during the year than previous year.

<b>7.0 Return on Capital Employed (ROCE):</b>	<b>6.47%</b>	<b>7.91%</b>		
<u>Profit Before Interest &amp; Tax (PBIT)</u> %	3,562,175,344	3,573,215,393	x 100	
Total Equity + Long Term Debt	55,024,180,667	45,164,335,381		

Return on capital employed (ROCE) ratio has been slightly decreased by 1.44% during the year than previous year.

<b>8.0 Earnings Per Share (EPS):</b>	<b>TK. 170.75</b>	<b>TK. 166.29</b>		
<u>Net Profit After Tax</u>	2,611,737,878	2,543,551,111		
Total Number of Shares	15,295,784	15,295,784		

The ratio shows the profit earning capacity on each share of the company. The company earned profit of Tk. 170.75 on each share of Tk. 500.



**RURAL POWER COMPANY LIMITED**  
**Last Two Years Ratio Highlights**

Ratios	2021-22	2020-21	Standard
Current Ratio	2.88:1	2.64:1	2:1
Liquidity Ratio	2.44:1	2.09:1	1:1
Debt Equity Ratio (Percentage)	0.38:1	0.48:1	1.5:1
Debt Service Coverage Ratio	5.15:1	5.10:1	3:1
Gross Margin Ratio	16.02%	25.40%	
Net Margin Ratio	14.25%	22.58%	
Return on Capital Employed (ROCE)	6.47%	7.91%	
Earnings Per Share (EPS)	TK. 170.75	TK. 166.29	





**RURAL POWER COMPANY LIMITED**  
**Last Two Years Financial Highlights**

In Crore (Taka)

Sl. No.	Particulars	2021-22	2020-21
1	Paid up Capital	764.79	764.79
2	Fixed Assets (at cost less accumulated depreciation)	1,779.34	1,676.74
3	Current assets	1,543.19	902.38
4	Current liabilities	535.91	342.24
5	Long Term Borrowings	1,442.19	1,376.78
6	Trade and Other Receivables	937.27	378.35
7	Trade and Other Payables	312.79	253.05
8	Revenue (Sales)	1,832.67	1,126.55
9	Cost of Power Generation	1,539.00	840.39
10	Other Non-Operating Income	31.16	16.55
11	Finance Expense	47.99	50.19
12	Operating Profit	268.70	261.74
13	Net Profit After Tax	261.17	254.36
14	Retained Earnings	2,073.52	1,888.83
15	Capital Work-in-Progress	952.07	795.10



**Rural Power Company Limited**  
**Depreciation Schedule Report**

**Mymensingh Power Station**

Particulars	Acquisition Cost				Depreciation					Written down value as at 31.12.2021
	Balance as at 01.07.2021	Addition during the year	Adjustment/ Disposal	Balance as at 30.06.2022	Rate (%)	Balance as at 01.07.2021	Charged during the year	Disposal Depreciation in Period	Balance as at 30.06.2022	
Power Plant	16,082,603,134	-	-	16,082,603,134	5	12,247,150,668	554,733,072	-	12,801,883,740	3,280,719,394
Land	1,496,619,761	1,655,328,065	-	3,151,947,826	-	-	-	-	-	3,151,947,826
Gas Pipe Line		676,120,004	-	676,120,004	5	-	22,912,958	-	22,912,958	653,207,046
Building	252,893,895	-	-	252,893,895	5	89,922,358	12,675,026	-	102,597,384	150,296,511
Substation	89,600,000	-	-	89,600,000	5	4,492,270	4,479,996	-	8,972,266	80,627,734
Vehicle	27,151,320	-	-	27,151,320	20	24,036,895	1,173,564	-	25,210,459	1,940,861
Office Equipment	36,600,752	2,890,314	-	39,491,066	10-20	32,530,131	1,399,775	-	33,929,906	5,561,160
Office Furniture	22,545,548	197,019	-	22,742,567	10	9,171,463	1,780,532	-	10,951,995	11,790,572
Communication Equipment	1,418,643	-	-	1,418,643	10	1,282,206	103,766	-	1,385,972	32,671
Land Development	996,572,142	-	15,284,730	981,287,412	-	-	-	-	-	981,287,412
Embankment & Earth Protection	1,370,906,798	-	-	1,370,906,798	5	68,733,139	68,545,344	-	137,278,483	1,233,628,315
Power Plant Equipment	1,853,684	9,510,985	-	11,364,669	10-20	53,979	1,246,433	-	1,300,412	10,064,257
Power Plant Tools	-	91,825	-	91,825	10-20	-	16,892	-	16,892	74,933
Civil Work / Civil Construction	3,709,223	-	-	3,709,223	10-20	253,462	741,843	-	995,305	2,713,918
Software	23,903,000	-	-	23,903,000	20	1,208,428	4,780,596	-	5,989,024	17,913,976
<b>MPS As at 30 June 2022</b>	<b>20,406,377,900</b>	<b>2,344,138,211</b>	<b>15,284,730</b>	<b>22,735,231,381</b>	<b>-</b>	<b>12,478,834,999</b>	<b>674,589,797</b>	<b>-</b>	<b>13,153,424,796</b>	<b>9,581,806,585</b>
<b>MPS As at 30 June 2021</b>	<b>20,341,380,328</b>	<b>64,997,571</b>	<b>-</b>	<b>20,406,377,900</b>	<b>-</b>	<b>11,832,614,341</b>	<b>646,220,658</b>	<b>-</b>	<b>12,478,834,999</b>	<b>7,927,542,901</b>

**Gazipur Power Plant**

Particulars	Acquisition Cost				Depreciation					Written down value as at 31.12.2022
	Balance as at 01.07.2021	Addition during the year	Adjustment/ Disposal	Balance as at 30.06.2022	Rate (%)	Balance as at 01.07.2021	Charged during the year	Disposal Depreciation in Period	Balance as at 30.06.2022	
Power Plant	3,954,879,092	-	-	3,954,879,092	5	1,999,337,353	197,743,956	-	2,197,081,309	1,757,797,783
Land	380,346,773	-	-	380,346,773	-	-	-	-	-	380,346,773
Building	28,822,934	8,515,810	-	37,338,744	5	15,740,287	1,353,744	-	17,094,031	20,244,713
Vehicle	10,450,660	-	-	10,450,660	20	10,450,653	-	-	10,450,653	7
Office Equipment	7,826,675	97,400	-	7,924,075	10-20	6,857,260	334,481	-	7,191,741	732,334
Office Furniture	1,787,882	-	-	1,787,882	10	1,062,569	157,020	-	1,219,589	568,293
Land Development	507,268,452	-	-	507,268,452	-	-	-	-	-	507,268,452
Power Plant Tools	-	379,003	-	379,003	10-20	-	50,731	-	50,731	328,272
Power Plant Equipment	10,200	16,576,143	-	16,586,343	10-20	51	30,819	-	30,870	16,555,473
<b>GPP As at 30 June 2022</b>	<b>4,891,392,668</b>	<b>25,568,355</b>	<b>-</b>	<b>4,916,961,023</b>	<b>-</b>	<b>2,033,448,173</b>	<b>199,670,751</b>	<b>-</b>	<b>2,233,118,924</b>	<b>2,683,842,099</b>
<b>GPP As at 30 June 2021</b>	<b>4,894,966,468</b>	<b>10,200</b>	<b>3,584,000</b>	<b>4,891,392,668</b>	<b>-</b>	<b>1,833,865,907</b>	<b>199,582,266</b>	<b>-</b>	<b>2,033,448,173</b>	<b>2,857,944,495</b>



**Raozan Power Plant**

Particulars	Acquisition Cost				Depreciation					Written down value as at 31.12.2022
	Balance as at 01.07.2021	Addition during the year	Adjustment/ Disposal	Balance as at 30.06.2022	Rate (%)	Balance as at 01.07.2021	Charged during the year	Disposal Depreciation in Period	Balance as at 30.06.2022	
Power Plant	2,106,056,001	-	-	2,106,056,001	5	978,347,467	105,302,796	-	1,083,650,263	1,022,405,738
Building	14,783,347	-	-	14,783,347	5	9,375,209	507,144	-	9,882,353	4,900,994
Vehicle	5,540,685	-	-	5,540,685	20	5,540,683	-	-	5,540,683	2
Office Equipment	5,893,441	63,260	-	5,956,701	10-20	5,567,411	129,729	-	5,697,140	259,561
Office Furniture	1,704,972	193,160	-	1,898,132	10	1,156,796	166,436	-	1,323,232	574,900
Power Plant Equipment	-	23,225,672	-	23,225,672	10-20	-	691,497	-	691,497	22,534,175
Power Plant Tools	1,146,602	710,175	-	1,856,778	10-20	131,880	348,075	-	479,955	1,376,823
<b>RPP As at 30 June 2022</b>	<b>2,135,125,048</b>	<b>24,192,267</b>	<b>-</b>	<b>2,159,317,315</b>	<b>-</b>	<b>1,000,119,446</b>	<b>107,145,677</b>	<b>-</b>	<b>1,107,265,123</b>	<b>1,052,052,192</b>
<b>RPP As at 30 June 2021</b>	<b>2,133,923,946</b>	<b>1,201,102</b>	<b>-</b>	<b>2,135,125,048</b>	<b>-</b>	<b>893,196,644</b>	<b>106,922,802</b>	<b>-</b>	<b>1,000,119,446</b>	<b>1,135,005,602</b>

**Gazipur 105 MW HFO Fird Power Plant**

Particulars	Acquisition Cost				Depreciation					Written down value as at 31.12.2022
	Balance as at 01.07.2021	Addition during the year	Adjustment/ Disposal	Balance as at 30.06.2022	Rate (%)	Balance as at 01.07.2021	Charged during the year	Disposal Depreciation in Period	Balance as at 30.06.2022	
Power Plant	5,581,056,831	-	-	5,581,056,831	6.67	744,496,082	372,256,488	-	1,116,752,570	4,464,304,261
Building	1,284,034	-	-	1,284,034	5	85,601	64,200	-	149,801	1,134,233
Vehicle	1,759,929	-	-	1,759,929	20	16,622	351,984	-	368,606	1,391,323
Office Equipment	5,501,659	320,020	-	5,821,679	10-20	757,750	1,130,648	-	1,888,398	3,933,281
Office Furniture	1,255,657	41,600	-	1,297,257	10	37,373	127,700	-	165,073	1,132,184
Power Plant Equipment	988,600	1,166,109	-	2,154,709	10-20	67,229	287,151	-	354,380	1,800,329
Power Plant Tools	601,175	1,627,870	-	2,229,045	10-20	59,619	126,522	-	186,141	2,042,904
<b>GPP 105 MW As at 30 June 2022</b>	<b>5,592,447,885</b>	<b>3,155,600</b>	<b>-</b>	<b>5,595,603,485</b>	<b>-</b>	<b>745,520,276</b>	<b>374,344,693</b>	<b>-</b>	<b>1,119,864,969</b>	<b>4,475,738,516</b>
<b>GPP 105 MW As at 30 June 2021</b>	<b>5,582,548,275</b>	<b>9,899,610</b>	<b>-</b>	<b>5,592,447,885</b>	<b>-</b>	<b>372,271,445</b>	<b>373,248,831</b>	<b>-</b>	<b>745,520,276</b>	<b>4,846,927,609</b>
<b>Grand Total As at 30 June 2022</b>	<b>33,025,343,501</b>	<b>2,397,054,433</b>	<b>15,284,730</b>	<b>35,407,113,204</b>	<b>-</b>	<b>16,257,922,894</b>	<b>1,355,750,918</b>	<b>-</b>	<b>17,613,673,812</b>	<b>17,793,439,392</b>
<b>Grand Total As at 30 June 2021</b>	<b>32,952,819,017</b>	<b>76,108,483</b>	<b>3,584,000</b>	<b>33,025,343,501</b>	<b>-</b>	<b>14,931,948,337</b>	<b>1,325,974,557</b>	<b>-</b>	<b>16,257,922,894</b>	<b>16,767,420,607</b>



## As at 30 June 2022

TOTAL

**TOTAL ASSETS****TOTAL EQUITY AND LIABILITIES**



**RURAL POWER COMPANY LIMITED**  
**GEOGRAPHICAL SEGMENT ANALYSIS**  
**For the year ended 30 June 2022**

	<u>RPP</u>		<u>GPP</u>		<u>MPS</u>		<u>Gazipur 105 MW</u>		<u>Annexure - C</u> <u>TOTAL</u>	
	<u>2021-22</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2020-21</u>
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
<b>REVENUE:</b>										
Revenue (Sales)	1,471,863,319	935,739,867	3,776,483,589	1,705,663,543	4,131,839,309	4,058,384,186	8,946,545,358	4,565,693,377	18,326,731,575	11,265,480,973
Interest income	781,850	1,042,043	2,315,772	1,822,427	697,494,975	934,519,245	18,863,388	9,898,523	719,455,984	947,282,239
Other Non-Operating Income	250,615	184,943	421,655	222,062	310,760,411	164,441,959	138,902	673,444	311,571,583	165,522,408
"A"	<u>1,472,895,784</u>	<u>936,966,853</u>	<u>3,779,221,016</u>	<u>1,707,708,032</u>	<u>5,140,094,694</u>	<u>5,157,345,391</u>	<u>8,965,547,648</u>	<u>4,576,265,344</u>	<u>19,357,759,141</u>	<u>12,378,285,619</u>
<b>EXPENSE:</b>										
Cost of power generation	1,327,823,962	825,429,578	3,433,872,539	1,405,909,495	2,399,512,879	2,428,816,512	8,119,142,448	3,667,457,790	15,280,351,828	8,327,613,375
Repair and maintenance expenses	12,194,950	3,752,953	5,292,734	2,462,363	88,263,111	68,365,135	3,874,816	1,682,670	109,625,610	76,263,120
Administrative expenses	12,293,964	13,864,286	19,002,369	20,498,275	208,521,912	200,194,994	9,978,128	9,609,879	249,796,373	244,167,433
Finance expenses	90,332	127,376	106,814	140,726	292,954,572	294,093,089	186,779,811	207,561,417	479,931,529	501,922,607
Contribution to WPPF	5,737,742	4,466,317	15,283,170	13,271,294	102,421,058	103,136,936	30,751,069	32,854,933	154,193,038	153,729,480
Current income tax	283,928	(1,785,752)	752,792	(3,507,104)	607,028,682	755,649,144	5,225,630	3,171,590	613,291,031	753,527,879
Deferred tax Expense/ (Income)	-	-	-	-	(141,168,146)	(222,489,385)	-	-	(141,168,146)	(222,489,385)
"B"	<u>1,358,424,877</u>	<u>845,854,759</u>	<u>3,474,310,418</u>	<u>1,438,775,048</u>	<u>3,557,534,067</u>	<u>3,627,766,424</u>	<u>8,355,751,901</u>	<u>3,922,338,278</u>	<u>16,746,021,263</u>	<u>9,834,734,509</u>
<b>SEGMENT RESULTS (A-B)</b>	<u>114,470,906</u>	<u>91,112,095</u>	<u>304,910,598</u>	<u>268,932,984</u>	<u>1,582,560,627</u>	<u>1,529,578,967</u>	<u>609,795,747</u>	<u>653,927,066</u>	<u>2,611,737,878</u>	<u>2,543,551,111</u>



## **RURAL POWER COMPANY LIMITED**

House # 19, Road # 1/B, Sector # 9, Uttara Model Town

Dhaka – 1230, Bangladesh

PABX : 02-48964048, PABX: 02-48957952

Web: www.rpcl.gov.bd

Email : md@rpcl.gov.bd

### **PROXY FORM**

I/We.....

of.....

being a member of Rural Power Company Limited, do hereby appoint .....

..... of .....

.....

as my/our proxy to attend and vote for me / us and on my / our behalf at the 27th ANNUAL GENERAL MEETING of the Company to be held on Thursday, December ....., 2022 at ..... through digital platform and/or at any adjournment thereof.

Signed this : .....day of ..... 2022

Signature of Proxy : ..... Signature of Shareholder .....

No. of shares held : .....

Register Folio No. : .....

Revenue  
Stamp

#### **Note :**

- i) Members entitled to attend & vote at the 27<sup>th</sup> Annual General Meeting (AGM) may appoint a Proxy to attend in his/her stead.
- ii) The Proxy Form duly completed & stamped must be deposited to the Company's Corporate Office located at House # 19, Road # 1/B, Sector # 9, Uttara Model Town, Dhaka-1230 not later than 72 hours before the meeting.