



# Annual Report

## 2019-2020



ANNUAL  
REPORT

2019-2020



রুরাল পাওয়ার কোম্পানী লিমিটেড  
RURAL POWER COMPANY LIMITED



# *Contents*

<b>Notice</b>	<b>03</b>
<b>Corporate Ethos</b>	<b>04-05</b>
<b>The Company</b>	<b>06-13</b>
<b>Success Milestones</b>	<b>14</b>
<b>Corporate Directory</b>	<b>15</b>
<b>Board of Directors</b>	<b>16</b>
<b>Committees</b>	<b>17</b>
<b>Message from the Managing Director</b>	<b>18-21</b>
<b>Operational Highlights</b>	<b>22-25</b>
<b>Financial Highlights</b>	<b>26-27</b>
<b>Directors' Report</b>	<b>28-44</b>
<b>Memorable Events</b>	<b>45-52</b>
<b>Auditor's Report</b>	<b>53-101</b>
<b>Proxy Form</b>	<b>102</b>

# Corporate Office of RPCL





Memo No-27.26.0000.001.45.001.20.48

Date: 11 November, 2020

## NOTICE OF THE 25th ANNUAL GENERAL MEETING (AGM)

The 25th Annual General Meeting (AGM) of the Hon'ble Shareholders of Rural Power Company Limited (RPCL) will be held on Saturday 05 December 2020 at 11:00 am using Virtual Platform from the Board Room of Bangladesh Rural Electrification Board (Nikunja-2, Khilkhet, Dhaka) to transact the following agendas:

- 1.To receive, consider and adopt the Directors' Report, Audited Accounts and the Auditor's report for the Financial Year 2019-2020.
- 2.To declare Dividend for the Shareholders of the Company for the Financial Year 2019-2020.
- 3.To elect Directors of the Company.
- 4.To appoint Auditor and fix their remuneration for the Financial Year 2020-2021.

By order of the Board

**(Md Mahbubur Rahman)**

Company Secretary (Addl. Charge), RPCL

N.B Members entitled to attend & vote at the Annual General Meeting (AGM) may appoint a Proxy to attend in his/her stead. 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.

# Corporate Ethos

## *Vision :*

To be a role-model power generation company in the region and to enhance socio-economic development in rural areas of Bangladesh through reliable power generation.

## *Mission:*

To achieve excellence in project execution, quality, reliability, safety and operational efficiency;

To be an innovative and technology-driven organization;

To be a company that creates value for its stakeholders;

To relentlessly pursue new opportunities, capitalizing on synergies in power generation sector;

To consistently enhance our competitiveness and deliver profitable growth;

To be a partner in nation building and contribute towards country's economic growth;

To earn the trust and confidence of all stakeholders, exceeding their expectations;

To uphold the guiding principles of trust, integrity and transparency in all aspects of interactions and dealings.

## *Values :*

- Safety** : Safety is a core value over which no business objectives can have a higher priority.
- Care** : Care for Stakeholders – our Environment, Customers & Shareholders both existing and potential, our Community and our People (our employee and partners).
- Respect** : Treat all stakeholders with respect and dignity.
- Ethics** : Achieve the most admired standards of Ethics, through Integrity and mutual Trust.
- Diligence** : Do everything (set direction, deploy actions, analyze, review, plan and mitigate risks etc) with a thoroughness that delivers quality and Excellence – in all areas, and especially in Operation, Execution and Growth.

# THE COMPANY

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

1	BREB	36.24%	10	Comilla PBS-1	1.69%
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	0.36%
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%			

<b>Area of Business</b>	: Power Generation
<b>Corporate office</b>	: House # 19, Road #1/B, Sector # 9, Uttara Model Town, Dhaka-1230, Bangladesh
<b>Authorized Capital (In Tk.)</b>	: 3000,0000,000.00
<b>Paid-up Capital (In Tk.)</b>	: 764,78,92,000.00
<b>Face Value of Each Share (In Tk.)</b>	: 500.00
<b>Number of Share Issued</b>	: 1,52,95,784
<b>Administrative Ministry</b>	: Power Division, Ministry of Power, Energy & Mineral Resources
<b>Chairman</b>	: Major General Moin Uddin (Retd.)
<b>Managing Director</b>	: Engr. Md. Abdus Sabur
<b>Auditor</b>	: Khan Wahab Shafique Rahman & Co.
<b>Website</b>	: www.rpcl.gov.bd





<b>Name of the Power Plant</b>	: Mymensingh 210 MW Combined Cycle Power Station Shambhuganj, Mymensingh
<b>Capacity</b>	: 210 MW (4 X 35 MW Gas Turbine & 1 X 70 MW Steam Turbine)
<b>Implementation of Phases</b>	:
<b>Phase-I</b>	
<b>Configuration</b>	: 2 X 35 MW Gas Turbines (GEEPE, France, PG6551B)
<b>Commissioned</b>	: July 2000
<b>Phase-II</b>	
<b>Configuration</b>	: 2 X 35 MW Gas Turbines (GEEPE, France, PG6561B)
<b>Commissioned</b>	: April 2001
<b>Phase-III</b>	
<b>Configuration</b>	: 1 X 70 MW Steam Turbine (Siemens, Germany – NK 90/3.2)
<b>Commissioned</b>	: July, 2007
<b>Agreements :</b>	
<b>Power Purchase Agreement (PPA)</b>	: With Bangladesh Power Development Board (BPDB) Signed on Feb 24, 2003
<b>Gas Sales Agreement (GSA)</b>	: With Titas Gas Transmission and Distribution Company Ltd. (TGTDCL)



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



<b>Name of the Power Plant</b>	: Raozan 25.50 MW Dual Fuel Power Plant
<b>Project Location</b>	: Noapara, Raozan, Chattogram
<b>EPC Contract Sign on</b>	: March 23, 2011
<b>Commercial Operation Date</b>	: May 10 , 2013
<b>Capacity</b>	: 25.50 MW
<b>Power Evacuation</b>	: 33 KV
<b>Fuel Type</b>	: Dual Fuel (Gas/Furnace Oil). Presently operated by HFO
<b>Engine &amp; Manufacturer</b>	: Wartsila, Finland, 3 Nos, W20V32GD
<b>Generator</b>	: 11,155 KVA rating, ABB Finland
<b>Transformer</b>	: (3×10/12.5) MVA+ (1×10/12.5) MVA, QRE, China
<b>Agreements</b>	:
<b>Power Purchase Agreement (PPA)</b>	: With Bangladesh Power Development Board (Signed on Oct 13, 2013)
<b>Fuel (HFO) Supply Agreement (FSA)</b>	: With Standard Asiatic Oil Company Ltd. (An Enterprise of BPC)



<b>Name of the Power Plant</b>	: Gazipur 105 MW HFO Engine-based Power Station
<b>Project Location</b>	: Kadda, Gazipur
<b>EPC Contract Sign on</b>	: September 10, 2017
<b>Commercial Operation Date</b>	: May 25, 2019
<b>Capacity:</b>	: 105 MW
<b>Power Evacuation</b>	: 132 KV
<b>Fuel Type</b>	: Furnace Oil
<b>Engine &amp; Manufacturer</b>	: Wartsila, Finland, 6 Nos, W18V50
<b>Generator</b>	: AMG 1600 SS 12 DSE, ABB, Rating: 23019 KVA
<b>Transformer</b>	: 70/83 MVA, China.
<b>Agreements:</b>	
<b>Power Purchase Agreement (PPA)</b>	: With Bangladesh Power Development Board (Signed on April 21, 2019)
<b>Fuel (HFO) Supply Agreement (FSA)</b>	: With Bangladesh Petroleum Corporation (BPC)

## POWER GENERATION PLANTS IN OPERATION :

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	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 Engine-based Power Station	105	HFO/Gas	May 25, 2019	15	44.46%	Own
5.	Kadda 150 MW Dual-Fuel Power Plant	150.00	HFO/Gas	August 16, 2015	20	43.0%	JVC with BPDB

## ON-GOING POWER GENERATION PROJECTS

Government has set a target for RPCL to enhance power generation capacity of 2730 MW by 2030 at different location of the country with fuel diversification of conventional fuels. It would be possible to reduce the use of natural gas and imported liquid fuel. Renewable Energy (RE) based power generation plant has been encouraged in the target where Govt. planned to increase Renewable Energy based power generation up-to 10% of total generation within 2020. 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 420 MW Dual Fuel (Gas/HSD) CCPP Project, Shambhuganj, Mymensingh	420	Gas/HSD	GT- 280 MW June 2023 GT- 140 MW December 2023	<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>Finance Division, MoF has given on Principle Consent for providing Sovereign Guarantee to implement the project under ECA financing.</li> <li>Appointment of Owner's Engineer is in progress.</li> <li>EPC Contract has been signed.</li> <li>Financial Closing is in process.</li> </ul>
2.	Patuakhali 1320 MW Coal Fired Thermal Power Plant Project (Phase -1), Kalapara, Patuakhali.	1320	Imported Coal	Phase -1 660 MW February 2023  Phase -2 660 MW August 2023	<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>Appointment of Owner's Engineer has been completed.</li> <li>EPC Contract has been signed.</li> <li>PPA &amp; IA has been signed.</li> <li>EPC works progress is 18%.</li> </ul>
3.	Gazaria 600 MW LNG Based CCPP, Project, Gazaria, Munshiganj	600	LNG/Gas	December 2025	<ul style="list-style-type: none"> <li>Detailed Feasibility study has been completed.</li> <li>Acquisition of 252.56 acres of Land is completed.</li> <li>Land development work has been completed.</li> <li>Embankment, Earth Protection work has been completed.</li> </ul>
4.	Construction of Madarganj 100 MW Solar Power Plant at Sheikh Hasina Solar Park, Jamalpur	100	Solar	December, 2023	<ul style="list-style-type: none"> <li>Detailed Feasibility Study has been completed.</li> <li>Land has been allocated by Ministry of Land under long term lease basis.</li> <li>DPP has been sent to Planning Commission for approval.</li> <li>The project will be implemented under Indian LoC-III</li> </ul>
<b>Total</b>		<b>2440</b>			

## POWER GENERATION PROJECTS UNDER PLANNING

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	2020-2024	<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	2020-2023	<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	2024-2027	<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 1800 MW LNG Based CCPP Project, Mirsarai, Chattogram	1800	LNG	2019-2024	<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, Chattogram	400	LNG/ Gas	2023-2026	<ul style="list-style-type: none"> <li>Power Division has given administrative approval for acquisition of 25 acres land.</li> </ul>
6	Boalkhali 400 MW LNG Based CCPP Project (Phase-2) Boalkhali, Chattogram	400	LNG/ Gas	2027-2030	<ul style="list-style-type: none"> <li>Land Acquisition is in progress.</li> </ul>
7	Patuakhali 1320 (2x660) MW Coal Fired Thermal Power Plant Project (Phase-2) Kalapara, Patuakhali	1320	Coal (Imported)	2031-2035	<ul style="list-style-type: none"> <li>Acquisition of 915.74 acres of land is completed &amp; land development is in progress.</li> </ul>
8	Patuakhali 10 MW Wind Based Power Plant Project, Kalapara, Patuakhali	10	Wind	-	<ul style="list-style-type: none"> <li>Feasibility Study is going on .</li> </ul>



### 1994

- Incorporation of Rural Power Company Limited (RPCL).

### 2000

- Commercial Operation - Phase-I of “Mymensingh 70 MW Power Station” .

### 2001

- Commercial Operation - Phase-II of “Mymensingh 140 MW Power Station” .

### 2007

- Commercial Operation - Phase-III of “Mymensingh 210 MW Combined Cycle Power Station”.

### 2010

- RPCL rewarded for “Mymensingh 210 MW Combined Cycle Power Station” as the best power plant in public sector.
- Incorporation of “BPDB-RPCL Powergen Ltd.” - A Joint Venture Company of RPCL and BPDB with equal shareholdings.

### 2011

- RPCL rewarded for “Mymensingh 210 MW Combined Cycle Power Station” as the best power plant in public sector.
- Commissioning of Gas Booster Compressor Station at “Mymensingh 210 MW Combined Cycle Power Station”.

### 2012

- Commercial operation of “RPCL-Gazipur 52 MW Dual-Fuel Power Plant”.

### 2013

- Commercial operation of “Raozan 25 MW Dual-Fuel Power Plant”.
- RPCL rewarded for “Mymensingh 210 MW Combined Cycle Power Station” as the best power plant in public sector.

### 2015

- Commercial operation of Kadda 150 MW Dual-Fuel Power Plant- a Joint Venture Company of RPCL & BPDB.

### 2016

- Achieved ISO 9001 : 2008 Certification for Quality Management System (QMS).
- Achieved "Best Power Plant Award" for the year 2016 in National Power & Energy Week.

### 2017

- EPC Contract signed on 10.09.2017 for Gazipur 100 MW HFO Based Power Plant.
- 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.

### 2019

- Commercial Operation of "Gazipur 105 MW HFO Engine-based Power Station".
- EPC Contract Signed on 31 October 2019 to implement Mymensingh 420 MW Dual-Fuel (Gas/HSD) Combined Cycle Power Plant.
- Incorporation of Bangladesh Power Equipment Manufacturing Company Limited (BPEMC).

### 2020

- Successful completion of ‘Land acquisition and land development for implementation of Gozaria 350 (±10) MW coal fired thermal power plant project’.
- Established Smart Pre-payment Meter Manufacturing Plant at Tongi, Gazipur under Bangladesh Power Equipment Manufacturing Company Limited (BPEMC).
- Taking up the project ‘Construction of Madarganj 100 MW Solar Power Plant at Sheikh Hasina Solar Park at Jamalpur’.



# CORPORATE DIRECTORY

## Board of Directors

### Chairman

Major General Moin Uddin (Retd.)  
Chairman, BREB

### Directors

**Md. Omor Faruque Bhuiyan**  
Member (PBS Management), BREB  
Representative, BREB

**Md. Zohirul Islam**  
Member (Distribution & Operation), BREB  
Representative, BREB

**Anjan Kanti Das**  
Member (Planning & Development), BREB  
Representative, BREB

**Md. Ibrahim Mia**  
President, Narsingdi PBS-1  
Representative, Narsingdi PBS-1

**Md. Rezayun Kabir**  
President, Sirajganj PBS-1  
Representative, Sirajganj PBS-1

**Md. Tanjim Mohamed**  
President, Narayangonj PBS-1  
Representative, Narayangonj PBS-1

**Engr. Md. Abdus Sabur**  
Managing Director, RPCL  
& Ex-Officio Director

**Engr. Md. Harun**  
Senior General Manager, Dhaka PBS-3  
Representative, Dhaka PBS-3

**Md. Azahar Ali**  
Senior General Manager, Dhaka PBS-1  
Representative, Dhaka PBS-1

**Ziaur Rahman**  
General Manager, Moulvibazar PBS  
Representative, Moulvibazar PBS

**Engr. Md. Mostafizur Rahman**  
General Manager, Comilla PBS-1  
Representative, Comilla PBS-1

### Management Team

**Engr. Md. Abdus Sabur**  
Managing Director, RPCL

**Md. Salim Bhuiyan**  
Executive Director (Engineering), RPCL

**Praloy Kumar Saha**  
Executive Director (Finance & Accounts),  
Addl. Charge, RPCL

**Md. Mahbubur Rahman**  
General Manager (HR & Admin), RPCL

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

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

**Md. Mahbubur Rahman**  
Company Secretary (Addl. Charge), RPCL

### Auditors

Khan Wahab Shafique Rahman & Co.  
Chartered Accountants

### Corporate Office

Rural Power Company Ltd.  
House # 19, Road # 1/B  
Sector # 9, Uttara Model Town, Dhaka-1230

# Board of Directors



**Major General Moin Uddin (Retd.)**  
Chairman RPCL & BREB



**Md. Omor Faruque Bhuiyan**  
Member (PBS Management), BREB  
Representative, BREB



**Md. Zohirul Islam**  
Member (Distribution & Operation), BREB  
Representative, BREB



**Anjan Kanti Das**  
Member (Planning & Development), BREB  
Representative, BREB



**Md. Ibrahim Mia**  
President, Narsingdi PBS-1  
Representative, Narsingdi PBS-1



**Md. Rezayun Kabir**  
President, Sirajganj PBS-1  
Representative, Sirajganj PBS-1



**Md. Tanjim Mohamed**  
President, Narayangonj PBS-1  
Representative, Narayangonj PBS-1



**Engr. Md. Harun**  
Senior General Manager, Dhaka PBS-3  
Representative, Dhaka PBS-3



**Md. Azahar Ali**  
Senior General Manager, Dhaka PBS-1  
Representative, Dhaka PBS-1



**Engr. Md. Mostafizur Rahman**  
General Manager, Comilla PBS-1  
Representative, Comilla PBS-1



**Ziaur Rahman**  
General Manager, Moulvibazar PBS  
Representative, Moulvibazar PBS



**Engr. Md. Abdus Sabur**  
Managing Director, RPCL  
& Ex-Officio Director

# Committees

## A. Board Committees:

### Board Committee on Technical Affairs :

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

### Board Committee on Administrative Affairs :

Board Director, RPCL & Member (PBS Management), BREB	Convener
Board Director & Managing Director, RPCL	Member
Board Director, RPCL & Representative, Comilla PBS-1	Member

### Board Committee on Audit and Finance & Accounts Affairs :

Board Director, RPCL & Member (Planning & Development), BREB	Convener
Board Director, RPCL & Representative, Narsingdi 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 of The Managing Director

Honourable Shareholders, Assalamualaikum.

I appreciate the opportunity to welcome you to the Annual General Meeting (AGM) of the Company. I am delighted to publish the Annual Report for the FY 2019-20 of the Company. The Annual Report is the mirror of overall activities accomplished by the Company which reflects the Technical, Financial and Management functions, future planning and as a whole organizational development of the Company.

I am pleased to share with you the vibrant performance of the Company during for the FY 2019-20. I would like to acquaint with you that presently, the Company is operating 4 (four) Power Generation Plants of its own having total generation capacity of 392 MW and Joint Venture (JV) with BPDB another Power Plant having capacity of 150 MW.

Govt. has fixed the target for RPCL to generate additional 2730 MW of electricity by 2030. With a view to achieve the target RPCL has made plan to establish and implement new power generation plants in different parts of the country. For this the Company has decided to extend its business territory by establishing more & more new Power Generation Plants. In this regard the Company is implementing (i) Patuakhali 1320 MW Coal fired Thermal Power Plant Project (Phase-1) at Kalapara, Patuakhali; (ii) Mymensingh 420 MW Dual-Fuel (HSD/Gas) CCPP Project at Shambhugonj, Mymensingh and (iii) Gazaria 600 MW LNG based CCPP Project (Phase-1) at Gazaria, Munshigonj . (iv) 100 MW Solar Power Plant Project at Madargonj, Jamalpur.

Besides these, As per Power System Master Plan (PSMP)-2016, the Company has planned to implement the following power plants Projects by 2041:

- 1) 600 MW LNG-based Power Plant Projects (Phase- 2) at Gazaria, Munshigonj;
- 2) 675 (450+225) MW LNG-based Power Plant Projects at Kadda, Gazipur;
- 3) 1800 MW LNG-based Power Plant Project at Mirsarai, Chattogram;
- 4) 800 (2x400) MW LNG-based Power Plant Project (Phase-1&2) at Boalkhali, Chattogram;
- 5) 1320 (2x660) MW Coal-based Power Plant project (Phase-2) at Kalapara, Patuakhali;
- 6) 10 MW Wind-based Power Plant Project at Kalapara, Patuakhali

The aforesaid Power Plan Projects having total capacity of 5305 MW will be implemented by 2041.

RPCL is intended to diversify its business area. In connection to that, the Company has formed a new company named Bangladesh Power Equipment Manufacturing Company Limited (BPEMC) Joint Venture (JV) with Shenzhen Star Instrument Co. Ltd. (Star Instrument), China to establish a Smart Prepaid Meter Assembling Plant at Tongi Gazipur. Moreover, in near future the Company is going to establish more Gas/LNG, Solar and Wind based Power Plant within the country to achieve the target. Hence, I can see a remarkable progress towards the objectives of the Company.

I am also delighted to inform you that the Company has recorded another year of Superb Technical, Financial as well as Managerial performance which demonstrates the right strategy, commendable & professional leadership for Sustainable Development which provides consistent value for its valued shareholders. In the FY 2019-20 the Company has earned Revenue of Tk. 1042.70 crore, Net Profit before Tax Tk. 306.78 crore & Net Profit after Tax Tk. 241.56 crore, Earning per Share (EPS) of Tk. 158 against face value of Tk. 500 per share.

The Company is pursuing its day to day operation with a highly motivated, skilled Officers & Staffs in a well co-ordinated and efficient manner, which plays an important role to makes the Company a successful enterprise in the power sector. In recognition of this the Company won the "Best Power Plant Award" for its Mymensingh 210 MW Combined Cycle Power Station (MPS) for the year 2010, 2011, 2013 & 2016 in public sector.

I assure you that the Company will continue to meet the need desire of its stakeholders and thereby able to make notable contribution the Socio economic development of the country. On behalf of the Management, I would like to convey my deep & sincere gratitude to the Honourable Prime Minister Sheikh Hasina for her dynamic leadership & very positive approach to the power sector. I express my thanks & gratitude to the Honourable Advisor to the Prime Minister for Power Energy & Mineral Resources Dr. Tawfiq-E-Elahi Chowdhury, BB, Honourable State Minister for Power Energy & Mineral Resources Mr. Nasrul Hamid MP and Secretary, Power Division for their remarkable contribution to achieve the goal of the Company and Power Sector as a whole.

I also express my sincere appreciation to the Chairman, Major General Moin Uddin (Rtd.) and the Board of Directors of RPCL for their prudent stewardship and co-operation all along. The Company never fight alone and accordingly, I profoundly acknowledge the cooperation and assistance that we have received from the Government of Bangladesh, especially from Power Division, Finance Division, Economic Relation Division, Planning Commission, Energy & Mineral Resources Division, BPDB, PGCB, Power Cell, Petrobangla, BPC, TGTDC, Development Partners, Patrons, Banks and Financial Institutions as well as well-wishers for their sincere & whole-hearted support to the Company.

I believe that our future will be more glorious. I am also confident that the Company will uphold its dignity with efficiency, competency and integrity.

We are going to accomplish another year with a more positive outlook. I am excited by the opportunities we have to contribute to the strong Growth track of our Company as well as our great country.

Finally, I wish the 25th AGM of Rural Power Company Limited (RPCL) every success. May the Almighty Allah help us to prosper & to grow continuously.

Thank you,

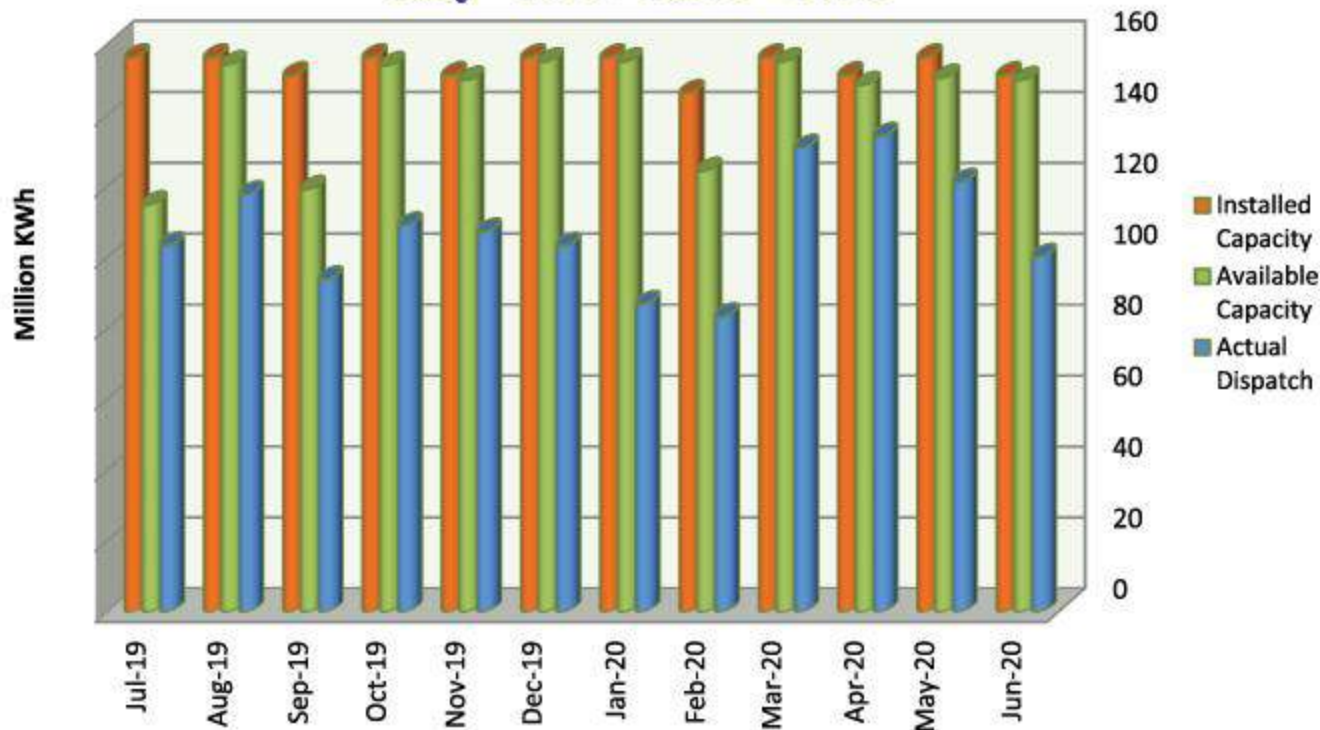


**Engr. Md. Abdus Sabur**

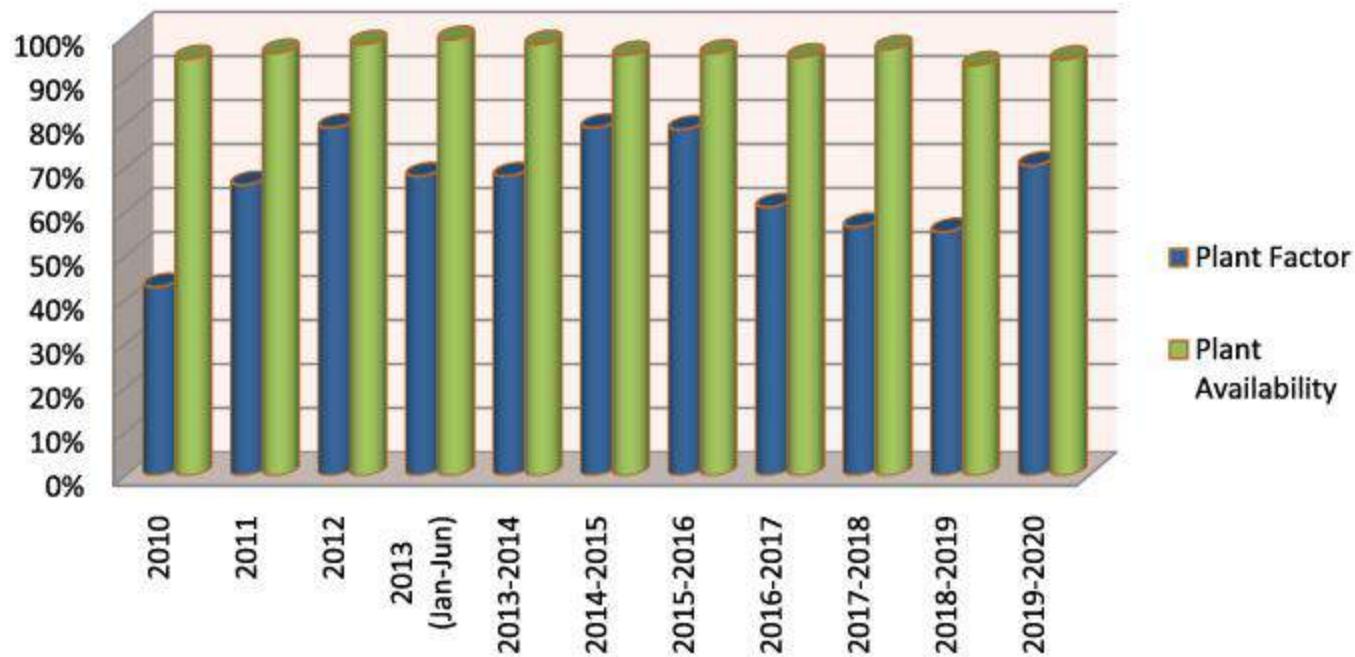
Managing Director

# Operational Highlights

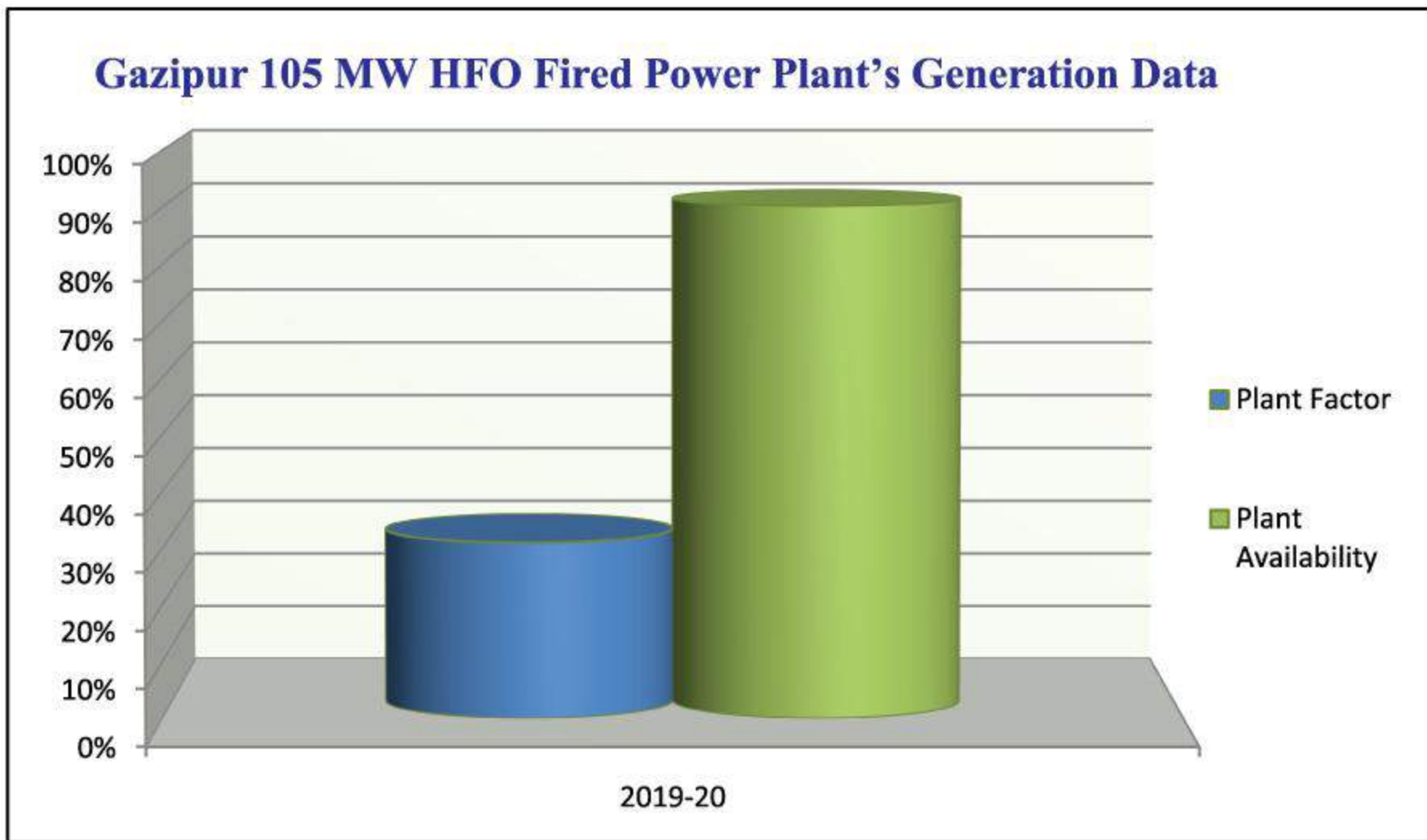
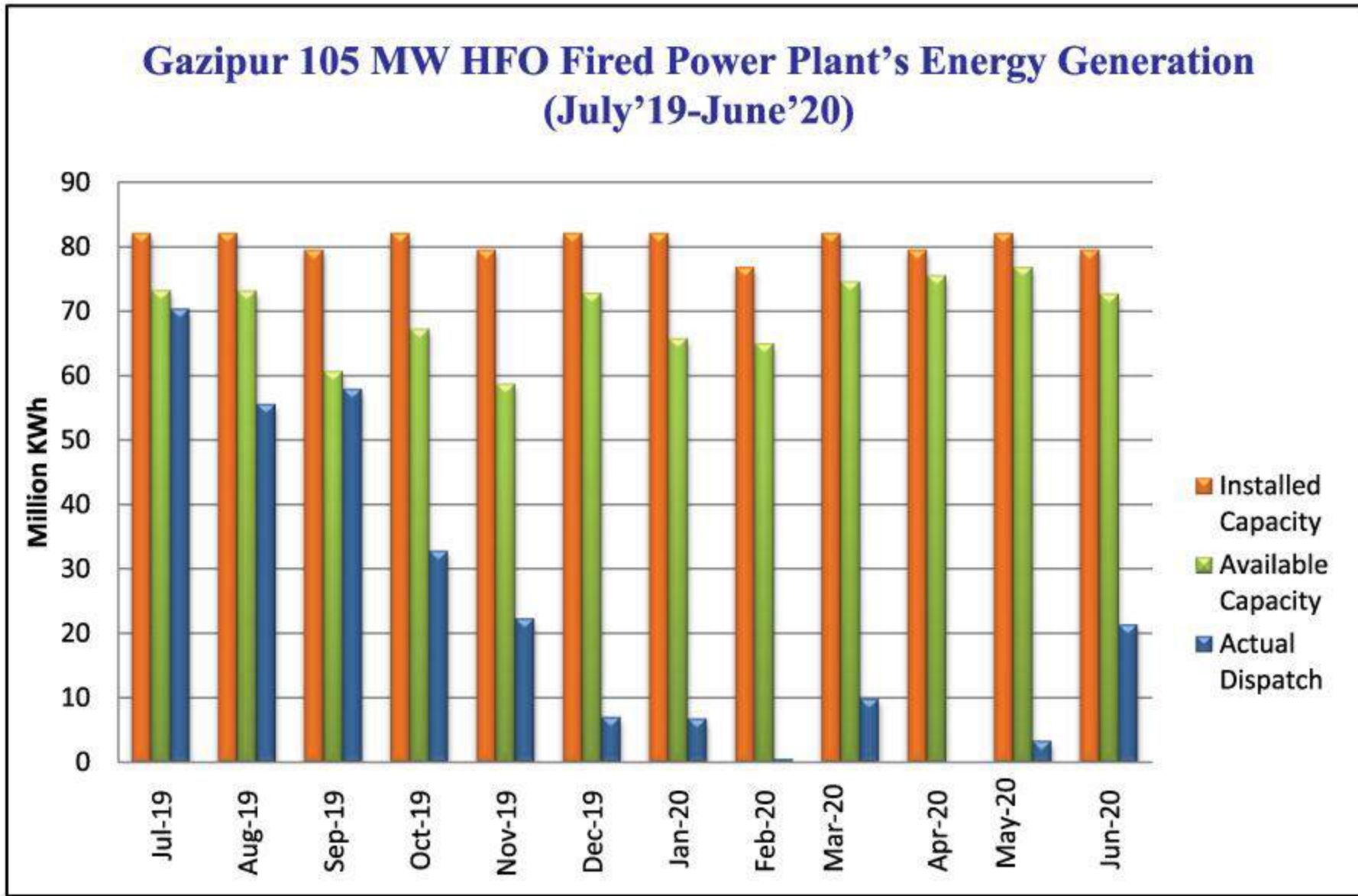
### Mymensingh Power Station's Energy Generation July' 2019-June' 2020

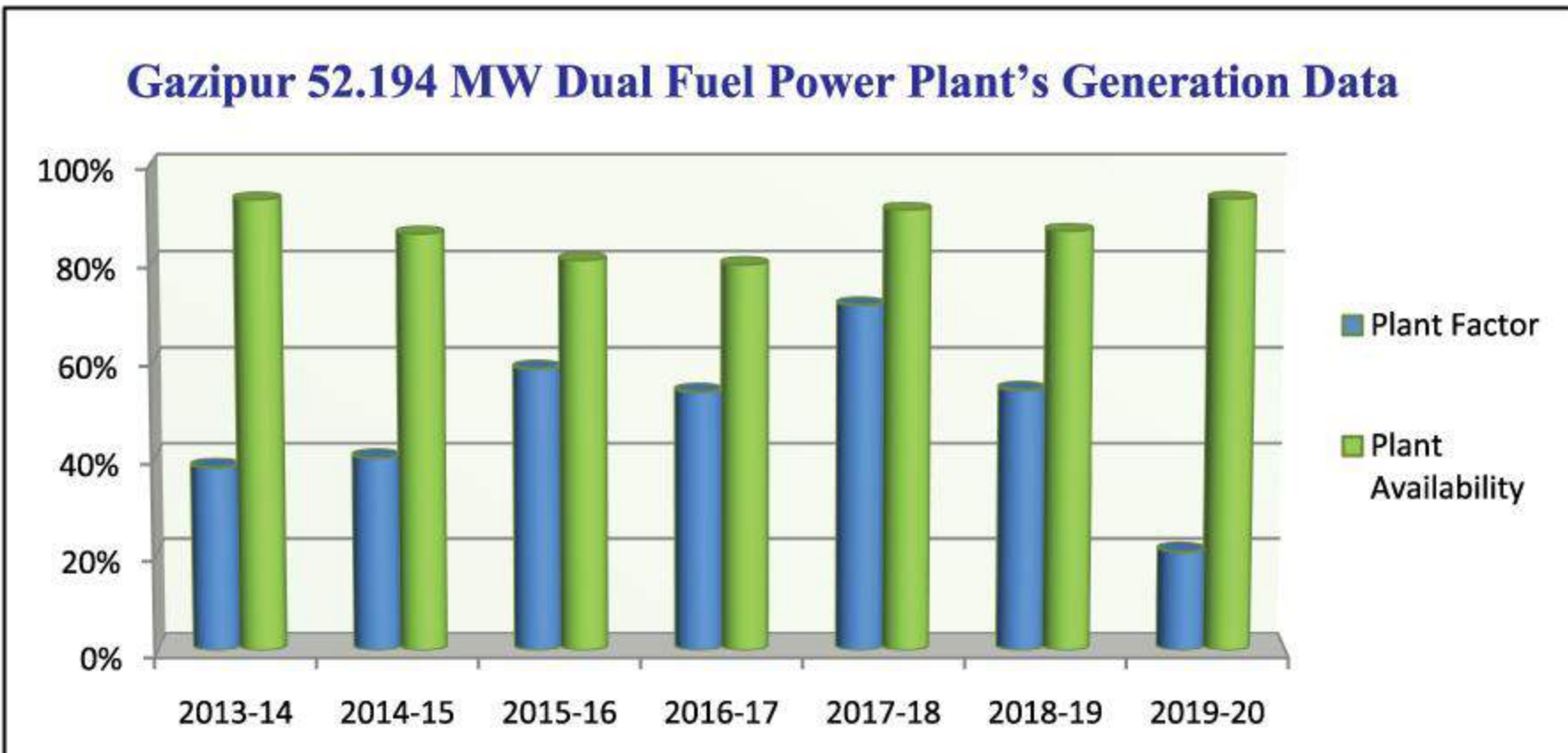
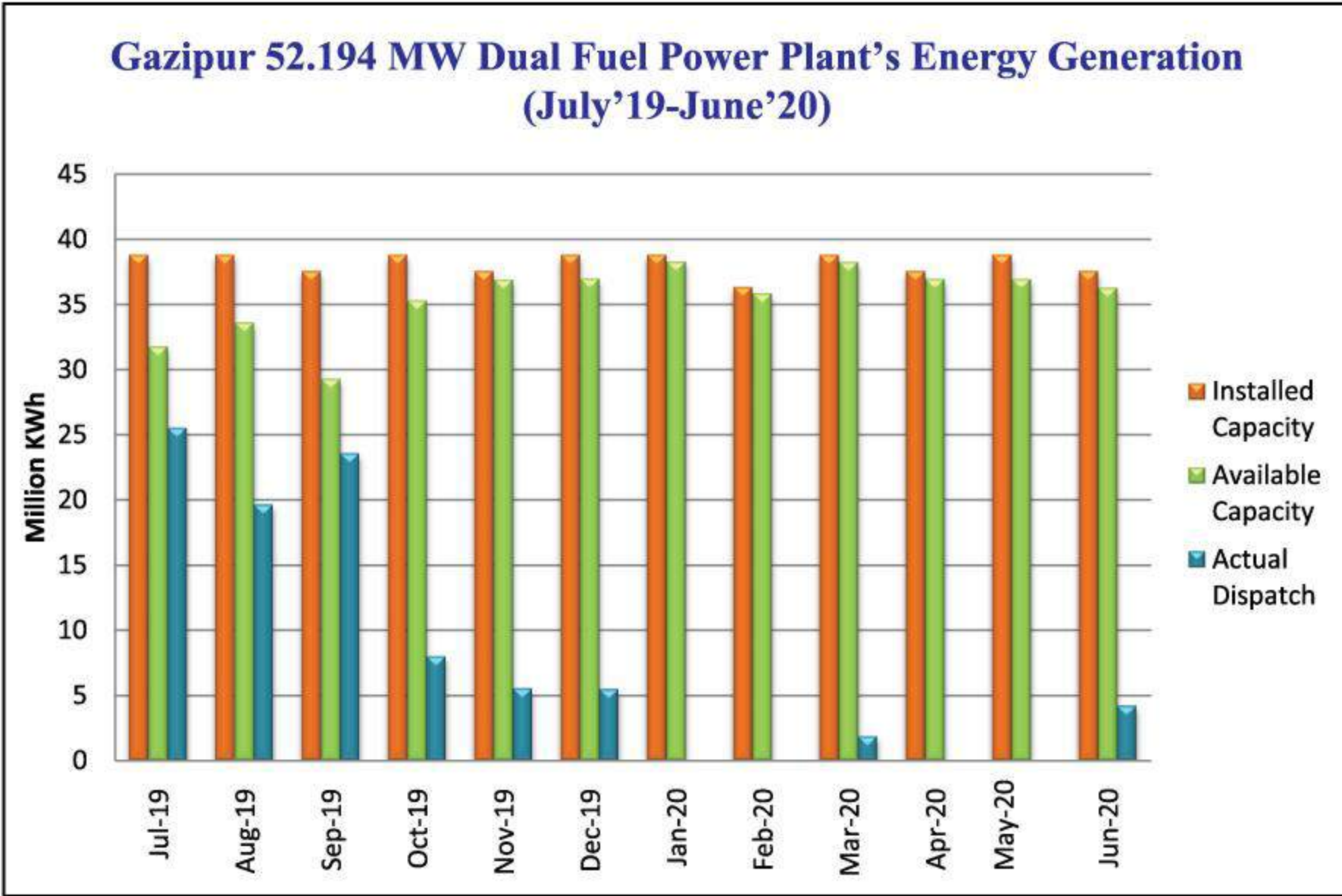


### Mymensingh Power Station's Generation Data

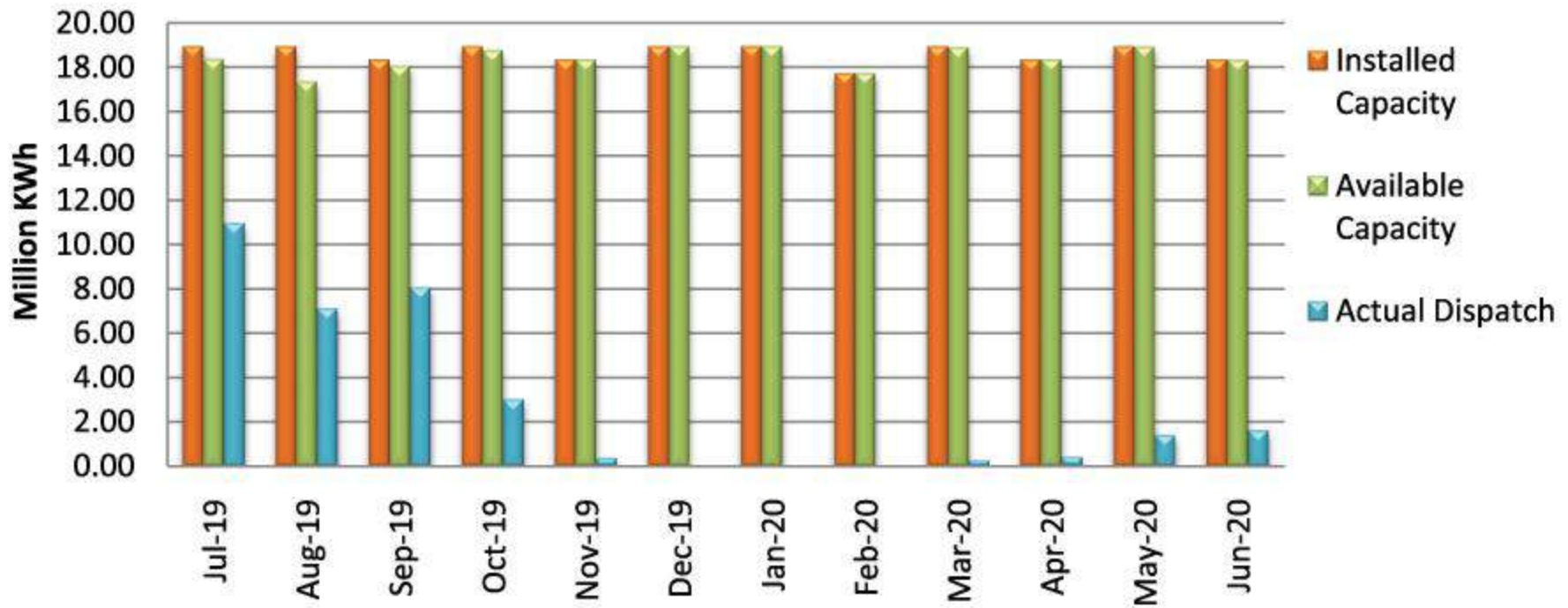




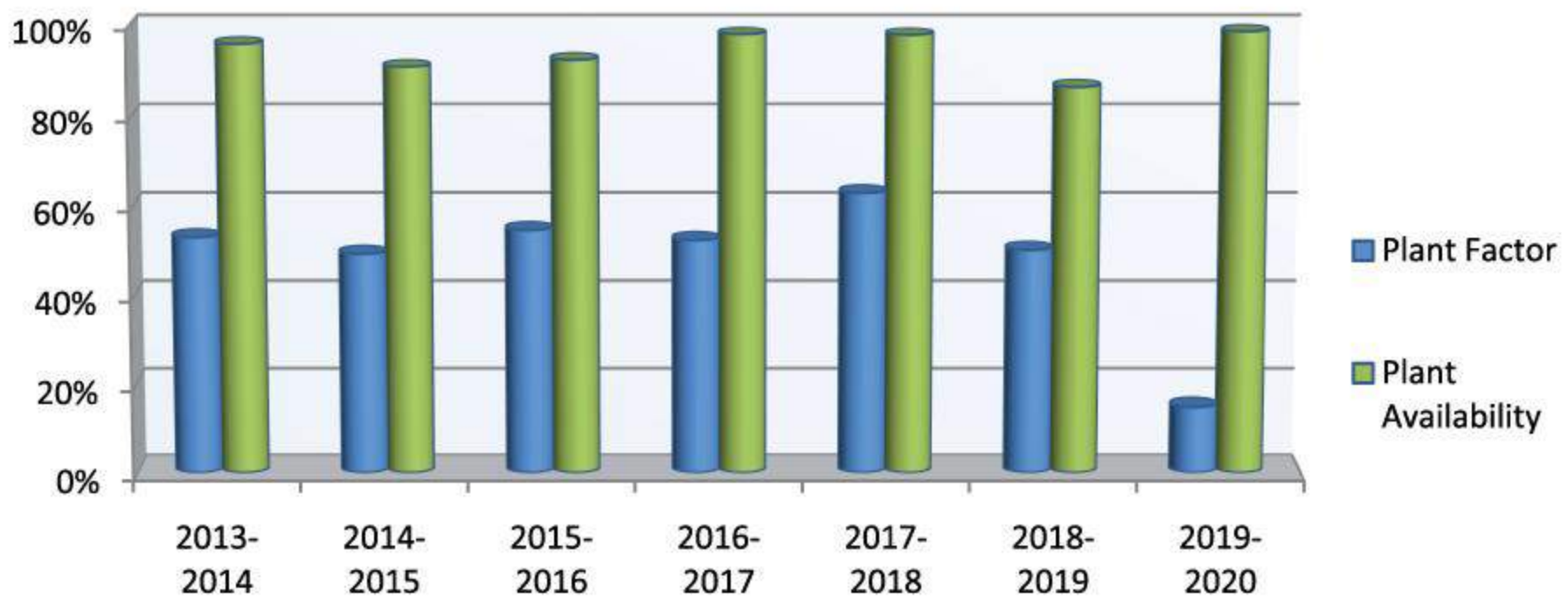




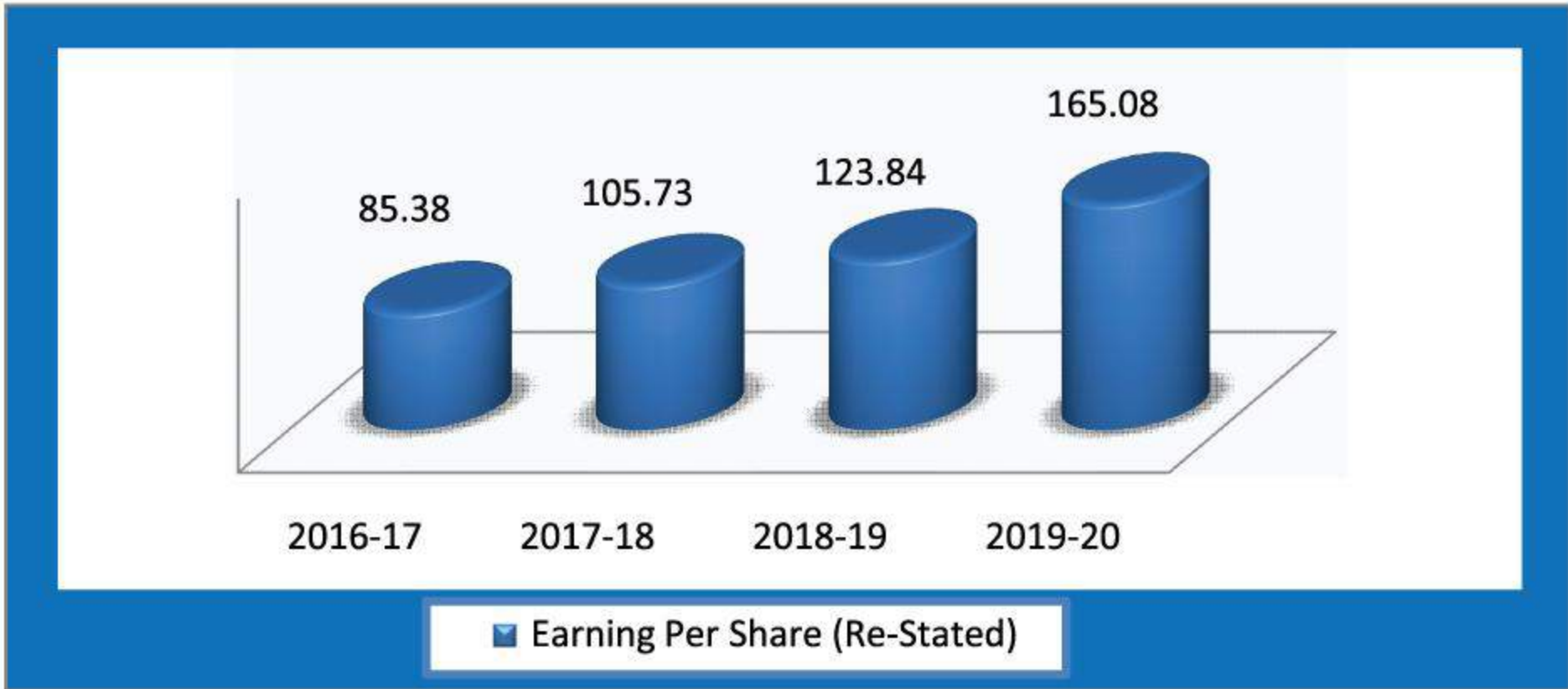
### Raozan 25.5 MW Dual Fuel Power Plant's Energy Generation (July'19-June'20)



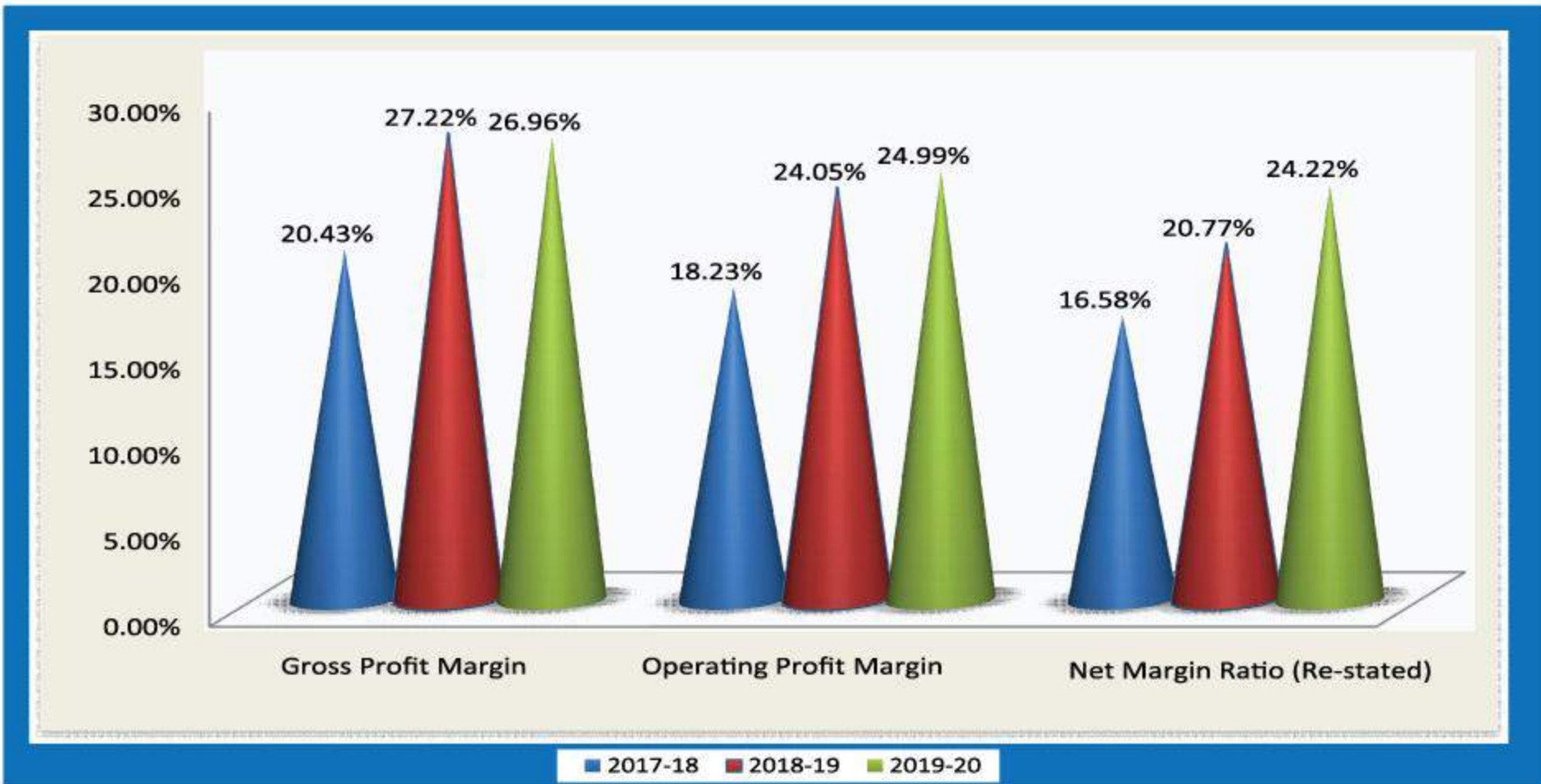
### Raozan 25.5 MW Dual Fuel Power Plant's Generation Data



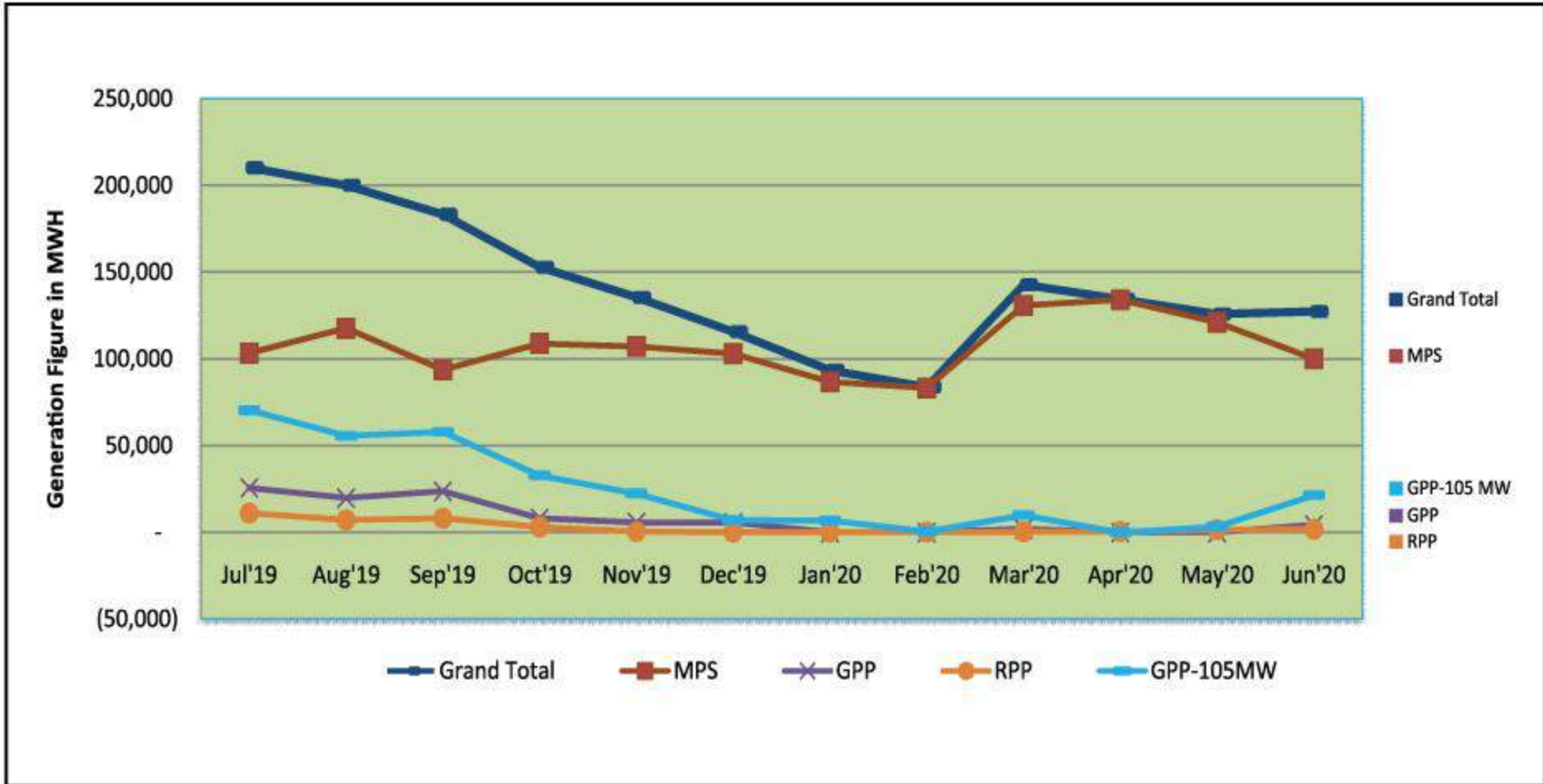
# Financial Highlights



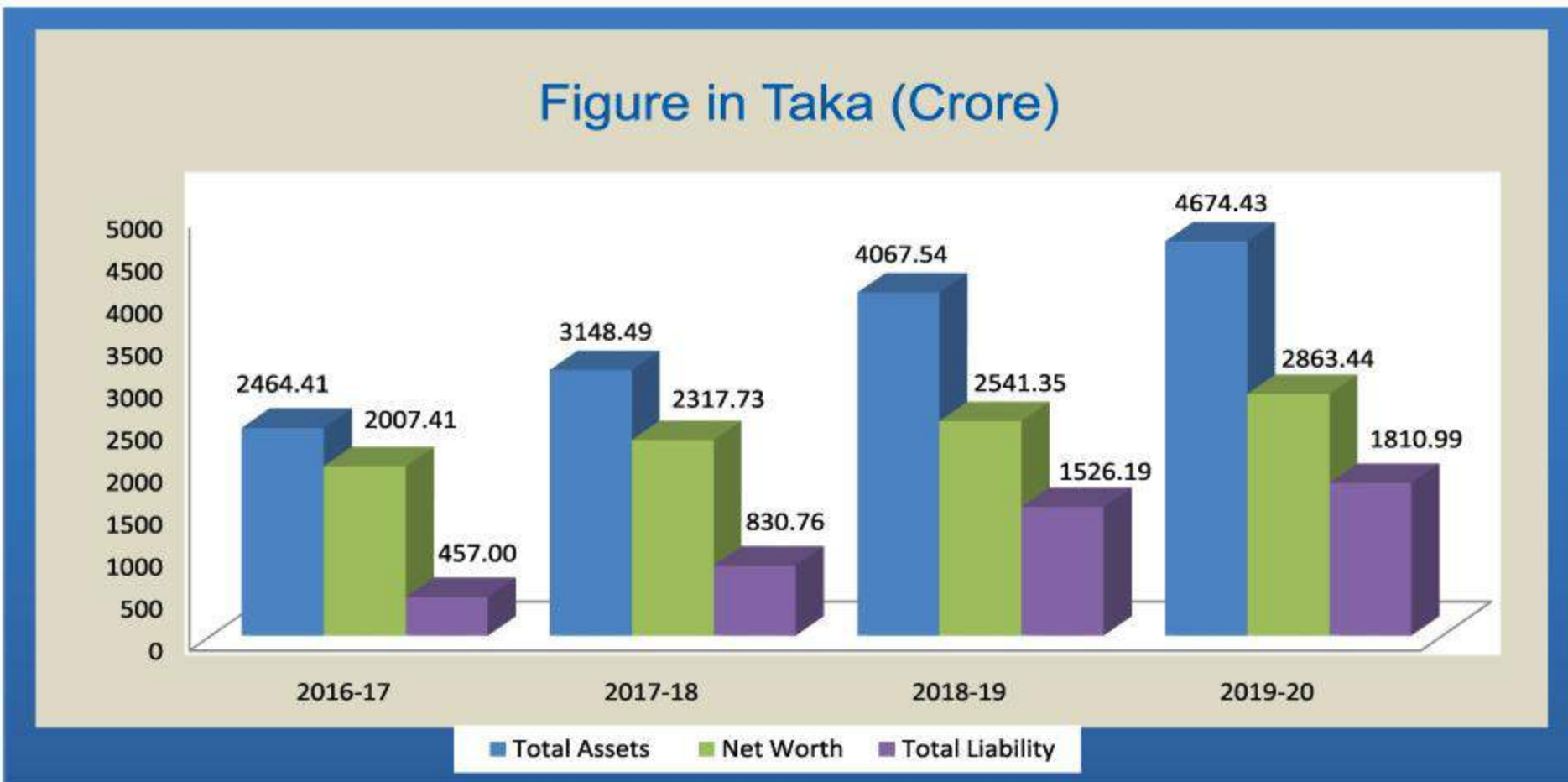
**Chart-1 : Comparative presentation of earning per Share (EPS) over the years.**



**Chart-2 : Comparative presentation of Profitability Ratios.**



**Chart-3 : Month-wise Comparative Generation.**



**Chart-4 : Comparative presentation of Total Assets, Net Worth Total Liability (Re-Stated).**



# DIRECTORS' REPORT

## Bismillahir Rahmanir Rahim

### Dear Shareholders, Assalamualaikum.

The Board of Directors of Rural Power Company Limited (RPCL) congratulates you to the 25th Annual General Meeting of the Company. We are pleased to present 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, 2020 for your reverent consideration, approval, and adoption.

### Overview of the Company

Rural Power Company Limited (RPCL) was registered with Registrar of Joint Stock Companies & Firms (RJSC) on 31 December 1994 as a Public Limited Company to alleviate power crisis of the country. The Company was promoted by Bangladesh Rural Electrification Board (BREB) and 05 (five) Palli Bidyut Samities (PBSs). Subsequently, BREB & 16 (Sixteen) PBS’s become the Shareholder of the Company. Presently, the Company is generating 392 MW of electricity from 04 (four) Power Plants of its own and 150 MW of electricity from a Joint Venture Company with BPDB. 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:

RPCL is generating & supplying 210 MW of electricity to the national grid from its Mymensingh Power Station (MPS). Initially, in Phase-I of MPS, 70 MW Gas Turbine (GT) was commissioned in July 2000 and in Phase-II another 70 MW Gas Turbine (GT) was set up which is commercially operating since April 2001. In Phase-III, another 70 MW Steam Turbine Generator (STG) was commissioned in July 2007. Presently, Mymensingh Power Station is a Combined Cycle Power Plant (CCPP) that uses Gas and Steam Turbine together to produce up to 50% (fifty percent) more electricity from the same fuel than a traditional simple-cycle power plant.

#### 2) Gazipur 52 MW Dual-Fuel Power Plant:

To eliminate the power crisis of the country, the Government has taken short-term, mid-term and long-term initiatives to set up power plants across the country. As a part of these initiatives, RPCL has installed 52 MW Dual-Fuel (HFO/Gas) Power Plant at Kadda, Gazipur. The construction work of the power plant was started in August 2010 and the same was commissioned in July, 2012. A Power Purchase Agreement (PPA) was signed with Bangladesh Power Development Board (BPDB) in June, 2012.

### 3) **Raozan 25.50 MW Dual- Fuel Power Plant:**

To expand the Company's operational capacity and business, RPCL has installed a 25.50 MW Dual-Fuel (HFO/Gas) Power Plant at Noapara, Raozan, Chattogram. An EPC contract was signed in March 2011 and the plant has achieved commercial operation in May, 2013.

### 4) **Gazipur 105 MW HFO fired Power Plant :**

By the directives of Power Division, the Company has established 105 MW HFO fired Power Plant at Kadda, Gazipur. An EPC contract was signed in September 2017 and the plant was commissioned in May 2019. PPA was signed with BPDB in April 2019. The plant has achieved commercial operation in May 25, 2019.

### **Establishment of Smart Prepaid Meter Assembling & Electrical Equipments Manufacturing Plant :**

To be a multidimensional Company, RPCL has established a Smart Prepaid Meter Assembling & Electrical Equipment Manufacturing Plant named Bangladesh Power Equipment Manufacturing Company Ltd. (BPEMC) at Tongi, Gazipur on joint venture with Shenzhen Star Instrument Co. Ltd., (Star Instrument), China on shareholding of RPCL 51% and Shenzhen Star Instrument Co. Ltd., (Star Instrument) 49% .

With a view to establish the aforesaid plant, a non-binding Memorandum of Understanding (MoU) was signed on June 25, 2018 between the parties (RPCL & Shenzhen Star Instrument Co. Ltd.). In pursuant to the provisions laid down in MoU, a draft Joint Venture Agreement (JVA), in addition to MoA & AoA, was prepared by the Company which thereafter approved by Cabinet on August 19, 2019 with the recommendation of Power Division, MoPEMR.

On getting approval from the Cabinet, Joint Venture Agreement (JVA) was signed between RPCL & Star Instrument. Thereafter, the Company was registered with "Registrar of Joint Stock Companies & Firms (RJSC)" on 31 October, 2019 and owned Certificate of Incorporation.

By this time the equipment & tools for the assembling plant is partially installed & rest of the installation work is in progress. In addition to this, for the supply of 10,000 (ten thousand) Meter's spares & related equipments contract was signed with Shenzhen Star Instrument Co. Ltd., (Star Instrument), China and the same will be supplied by October 2020. Recruitment of manpower for the Company is under process.

Moreover, Letter of Expression (EOI) was issued in favour of Dhaka PBS -3 and Narayanganj PBS-1 for the supply of 2 (two) lac BPEMC Branded Smart Prepaid Meter by Direct Procurement Method (DPM). In this connection Tender Document was issued to BPEMC by Dhaka PBS-3 and Narayanganj PBS-1 which is under process. It is to be noted that primarily, the Company will be assemble 10 (Ten) lac Single Phase and 1 (One) Lac three phase Meter per year .



### 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 fiscal year 2019-20 Mymensingh 210 MW Combined Cycle Power Station delivered 12,89,580.768 MWh, Gazipur 52 MW Dual Fuel Power Plant delivered 93,961.416 MWh, Raozan 25.50 MW Dual Fuel Power Plant delivered 33,352.244 MWh and Gazipur 105 MW HFO Fired Power Plant delivered 2,87,904.516 MWh of electricity. Operational performance of these 4 (four) power plants are given below:

Name of the Power Plant	Installed Capacity (MW)	De-rated Capacity (MW)	Plant Factor	Availability Factor	Energy Generated (MWh)	Plant in Operation
Mymensingh 210 MW Combined Cycle Power Station.	210.00	208.50	70.41%	94.50%	1289580.768	Phase –I July 2000 Phase–II April 2001 Phase–III July 2007
Gazipur 52 MW Dual Fuel Power Plant.	52.194	52.194	20.52%	93.15%	93961.416	July 2012
Raozan 25.50 MW Dual Fuel Power Plant.	25.50	25.50	14.89%	98.75%	33352.244	May 2013
Gazipur 105 MW HFO fired Power Plant.	105.00	105	31.22%	90.74%	287904.516	May 2019

### Directors' Responsibilities for Financial Statements:

According to Section 181 of the Companies Act, 1994 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, The Securities and Exchange Ordinance-1969, The Securities and Exchange Commission Rules-1987. 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 statement of 2019-20 bears evidence of the Company's excellent & impressive financial performance. In this FY, Company's sales revenue is BDT 1,042.70 crore, net profit after tax is BDT 252.51 crore. Summarized financial results are shown below:

Particulars	Amount (BDT) in crore
Total Assets	4,674.43
Total Liabilities	1,810.99
Total Equity	2,863.44
Net Fixed Assets	3,775.44
Current Assets	898.99
Current Liabilities	341.66
Energy Sales	1,042.70
Cost of Energy Sales	761.55
Operating Profit	260.58
Non-Operating Income	105.60
Net Profit after Tax	252.51

### Contribution to the Exchequer:

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

Source	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
	BDT (In crore)	BDT (In crore)	BDT (In crore)	BDT(In crore)	BDT (In crore)
VAT	17.80	15.47	6.16	3.87	1.38
TDS	30.30	43.06	20.72	15.73	14.64
AIT	42.58	42.40	52.00	44.84	52.81
TOTAL	90.68	100.93	78.88	64.44	68.83

### 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:

Ratio	F Y 2019 -20	FY 2018 -19 (Re-Stated)	FY 2017-18 (Re-Stated)	FY 2016-17 (Re-Stated)	FY 2015-16
Current Ratio	2.63:1	2.69 : 1	3.03 : 1	2.55 : 1	2.42:1
Quick Ratio	2.06:1	2.08 : 1	2.47 : 1	1.90 : 1	1.83:1
Debt /Equity Ratio	0.51:1	0.47:1	0.24 :1	00	00
Gross Margin (%)	26.96%	27.22%	20.43%	19.40%	10.92%
Net Income Margin (%)	24.22%	20.77%	16.58%	14.92%	8.22%
Earnings Per Share (Tk.)	<b>165.08</b>	<b>123.84</b>	<b>105.73</b>	<b>85.38</b>	<b>51.32</b>

### Corporate Governance:

The Company is determined to ensure good governance by complying with all the applicable rules and regulations of Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC). It has complied with all the requirements of Corporate Governance systems and practices through which the Board ensures transparency, fairness and accountability.

In doing so, we take into account the interests of all stakeholders involved in our business- employees, customers, suppliers, partners and financiers, governments' and other regulatory bodies or public authorities, as well as the local communities of the areas where we conduct our business.

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 of the Board has been established pursuant to a resolution of the Board of Directors meeting and has adopted a written charter setting forth its scope and responsibilities. The Committees act as an advisory bodies to the Board of Directors and do not assume the functions of management, which solely remains under the responsibility of the Managing Director and the Management Team. In RPCL, The Board of Directors has 3 (three) committees, namely : i) Board Committee on Technical Affairs; ii) Board Committee on Administrative Affairs ; iii) Board Committee on Audit and Finance & Accounts Affairs.

### **i) Board Committee on Technical Affairs:**

This committee oversees the overall Technical Affairs of the Company which encompasses the policy relating to technical development such as to determine the feasibility to establish the new Power Plant around the country, innovation of new technology that can enhance the efficiency of the fuel used in different Power Plants, improve heat rate, plant factor and so on which play an important role to increase the efficiency of the power plants.

### **ii) Board Committee on Administrative Affairs:**

It is the overseer of the overall management functions of the Company such as: Human Resources (HR) and Administrative activities together with the salary administration, safety and security of the power plants as well as the employees.

### **iii) Board Committee on Audit and Finance & Accounts Affairs:**

The “Board Committee on Audit and Finance & Accounts Affairs” is focused on monitoring the integrity, completeness and accuracy of the Financial Statements, reviewing the reliability and effectiveness of the internal control and risk management systems and safeguarding the independence of the external auditors.

### **Internal Controls and Auditing**

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 purpose of Internal Audit is to improve system’s in-efficiencies, adherence to policies & procedures, to detect errors, irregularities, fraud & misappropriation of assets and also to ensure that RPCL rules & regulations, especially financial rules & regulations are being complied with everywhere in the Company.

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. Since its inception, the Audit Department has audited Mymensingh 210 MW Combined Cycle Power Station, Gazipur 52 MW Dual-Fuel Power Plant and Raozan 25.50 MW Dual-Fuel Power Plant including Headquarter. The Audit reports of Head Quarters as well as Power Plants are discussed in a post audit discussion meeting held with the Managing Director in the chair in presence of all the departmental heads/in-charges of the concerned power plants. The irregularities & non-compliances found in the Audit Report were discussed and the remedial actions to be taken were suggested in the meeting. Internal Audit Department plays an important role in sustaining the integrity and values of the organization by examining and evaluating different activities performing within the organization.

## External Auditors

Board of Directors of RPCL proposes to the Shareholders' meeting (Annual General Meeting) the appointment of an external auditor, based on the recommendation of the "Board Committee on Audit and Finance & Accounts Affairs".

The auditor shall inquire into: i) whether transactions of the Company which are represented merely as book-entries are prejudicial to the interest of the Company; ii) whether Loans and Advances made by the Company have been shown as deposits; iii) whether personal expenses have been charged to revenue account etc.

## 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 (HR & Admin), Chief Engineer (Operation & Maintenance), Chief Engineer (P&D), Company Secretary and In-charges of the power plants.

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. With the objective to ensure expeditious and timely execution of work with appropriate control by ensuring transparency and accountability in the various spheres 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**

We want to identify promising energy technologies of the future that will enhance our pallet of offerings for our consumers. We select new businesses that offer the best opportunities for partnerships and equity investments. Our 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 Equipments Manufacturing Plant at Tongi, Gazipur on JV with Shenzhen Star Instrument Co. Ltd. (Star Instrument), China.

### **People Management Strategy:**

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.
- 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.

### **Management of RPCL is committed to create a workplace:**

- where RPCL's values and leadership principles are put into practice;
- where employees can achieve outstanding results and realize their potential;
- where employees can develop their knowledge, skills and talents;
- that promotes a fair, diverse, and equitable work culture;
- that systematically ensures that we comply with the law and meet our consumer's needs.

### **Talent Management**

RPCL took a variety of successful steps to hire highly qualified people to foster business and to implement several projects of diversified energy resources. The status of the Company as a top employer is well recognized and we were able to attract outstanding talents. Our strategic, need oriented talent management ensures the continued professional development of managers and executives. It also creates transparency about our current talent situation and our needs for the future.

### **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. RPCL therefore has the following Innovation Hubs:

- Renewable energy generation: increase the cost effectiveness of existing solar assets and study new renewable technologies as a vital source of future power generation.
- Energy intelligence and energy systems: study potentially fundamental changes to energy generation systems and the role of data in the new energy generation world.

As a part of this principle our Information Technology (IT) Cell has innovated a virtual library so that the employees of the Company can enrich their professional knowledge and skills. It also innovated an App 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:**

Information & Communication Technology is the core of every business. With the substantial growth of the Company, Corporate ICT Infrastructure enhancements have enabled a multi-layered approach focused on networks, applications, data, host, physical controls and administrative controls. RPCL servers' network and hardware were installed with modern, robust along with corresponding safeguards of additional layers of internet security and monitoring systems.

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.

In Mymensingh Power Station generation history and operation data, mapping predictive, preventive and routine maintenance information are managed through Mark-V for simple cycle, PCS-7 and MIS for the combined cycle and Thoms system is used for online monitoring of Gas Turbine operation. In Gazipur 52 MW Dual-Fuel Power Plant & Raozan 25.50 MW Dual-Fuel Power Plant safety and operations are managed through WOIS.

The intent is to provide a business process environment that assures the reliable, secure, and free flow of information with operational technology, platforms and process control networks to enhance business decision-making.

### **Citizen's Charter:**

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.

For information of all concerns, the Company in accordance with the guideline and framework provided by the Cabinet Division has formulated its Citizen's Charter and uploaded the same in its Website. The Citizen Charter is also displayed in a suitable place of the office to make it more visible to all.

The Company has developed stakeholder oriented strategy to make a commitment to its clients regarding standard of services, information, choice and consultation, non discrimination and accessibility, grievance redress, courtesy and value for money.

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

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.

The purpose of NIS is to provide a system of governance that creates trust among the citizens. It is an instrument to enhance integrity and eliminate corruption in the organization. Improved honesty & morality in people, policies & procedures are seen as a vehicle to address & rectify crisis of integrity prevailing in the organization. With an aim to make the “Sonar Bangla,” the Cabinet Division of the People’s Republic of Bangladesh (in October 2012) has formulated a policy named “National Integrity Strategy of Bangladesh”. Power Division, Ministry of Power, Energy & Mineral Resources (MoPEMR) has directed the concerned office/organization/company for the successful implementation of “National Integrity Strategy” within the organization in the light of Cabinet Division’s direction in this regard.

Accordingly, the Company has formed an ethics committee, nominated a focal point person to deal with relevant issues, arranging a quarterly meeting all the year around regarding NIS and formulated a time-based work plan as well as NIS monitoring framework and informing the Ministry time to time in this regard. The Company has incorporated training programs in its regular training schedule on NIS. Besides, RPCL is always committed to ensure congenial atmosphere within the Company by preventing the sexual harassment of female personnel in their workplace. By the directive of Honourable High Court Division of Supreme Court, RPCL has made a “Complaint Committee” to investigate into the matter regarding sexual harassment of its female employees. The Committee hold meeting after a definite interval of time & as and when necessary.

### **Quality Management:**

RPCL, in all of its endeavors, is committed to provide cost effective & quality services to its valued consumers, thereby deriving maximum satisfaction of its stakeholders. To achieve this, quality improvement measures/techniques are being adopted at every stage from conceptualization of project till commissioning and subsequently during operation phase to identify the areas of improvement and develop action plans for achieving the desired level of quality in all of its activities. Due to the fact RPCL has won “Best Power Plant Award” for the year 2010, 2011 & 2013 and 2016 in National Electricity Week.

### **Paperless Office Management:**

With the 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 means (i.e. video conference 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 within this year.



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

RPCL is committed to ensure quality, health, safety and the environment. According to our strategic framework, we are planning to evolve by basing ourselves on a process of on-going improvement in all the areas of our activities.

In order to achieve these strategic objectives we are going to implement an Integrated Management System (IMS) combining the requirements of Quality, Environment, Occupational Health and Safety Management System in all of our activities, based on the BS-EN-ISO 9001, BS-EN ISO 14001, and BS ISO 45001 Standards.

Our most valuable assets for achieving these objectives is the expertise, experience and commitment of the people working for us. Therefore it is our explicit policy to integrate them well into our organization and encourage them to contribute and participate.

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

With the motto 'Business is a priority but social welfare is our responsibility' RPCL always responds to any social and national necessities. As a part of this, the Company is contributing to religious and educational institutions. Company's officers and staffs observe the National Victory Day, International Mother Language Day, National Mourning Day, National Independence Day, and National Development Fair etc. voluntarily.

### **Employee Welfare and Recreation:**

RPCL Management is always enthusiastic about the efforts to make life worthliving 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.

In RPCL, it is a strategy for improving the well-being and performance of the employees for which they are motivated to achieve the goals and objectives of the Company. Unique and innovative adoption of this practice has been implemented in the Company by arranging social events like picnic, sporting, cultural events and celebration of nationally celebrated events in the country. These programs increase the solidarity and interpersonal relationship among the employees, improved group commitment, team performance and productivity.

### **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. Besides, the Company has introduced medical allowance/benefit rules for its employee where each employee is entitle to get a Medical allowance/ benefit by dint of their position. The Company is paying utmost efforts to create stimulating & lively work place environment.

## 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 are 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

ERP stands for Enterprise Resource Planning. ERP systems are database systems that support the management of medium and large enterprise by collecting and processing data. ERP systems are a part of Integrated Information Management Systems (IIMS). Companies use these systems to manage and integrate all the key areas of its businesses. The application of ERP software systems help the Companies to implement the resource planning by integrating all of the processes in needed to run the Companies with a single system. An ERP software system can also integrate planning, Project Management, Assets Management, Sales, Procurement, Finance, Human Resources, Supply Chain Management etc.

Power Division has directed all the utilities under Power Sector to implement an integrated ERP system. By the directives of Power Division, RPCL has taken initiative to implement ERP software systems within the Company to integrate its HR, Fixed Assets, Procurement and Financial Management Modules. In the first attempt, the Company is implementing HR and Fixed Assets Management Modules. Preparation for the implementation of Procurement and Financial Management Modules are in progress. Despite some drawbacks, the use of ERP system brings many benefits such as : productivity growth, profitability increase, current access to information, departmental collaborations & workflows, cost and inventory reduction, improving the efficiency of procurement process, improvement of economic and financial situation, enhanced staff skills, better order management, reducing management’s decision time, quick return of investment, increase of goodwill etc.

### Special Training Programme

Government has decided to celebrate the "Mujib Year (মুজিব বর্ষ)" from 17th March, 2020 to 17th March, 2021 on the occasion of birth centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman. On account of this occasion RPCL has formulated 5 year special training programme on : (i) Regular Electrician Training Course (ii) Industrial Training Course to create total 810 skilled manpower in electrical profession through 27 courses from the un-employed youth of the country in accordance with the SDG's target in this regard set by the Government.

In the "Mujib Year (মুজিব বর্ষ)" 210 skilled manpower in electrical profession will be made providing them with Regular Electrician and Industrial training through 7 courses. Similarly, in the next 4 (four) years 600 skilled manpower will be created providing them with Regular Electrician and Industrial Training through 20 courses in electrical profession from the un-employed youth. In accordance with above mentioned goal RPCL begin to provide training on Regular Electrician Course which was started on 5th September 2019. In the meantime RPCL completed training for 96 unemployed youth in 03 (three) batches.

### Maintaining a safe and healthy workplace and working environment during COVID-19:

At the time of COVID-19 pandemic situation we provided and maintained reasonably practicable, a safe workplace to ensure the safety and health of our employees and stakeholders at the workplace.

We identified risks associated with potential exposure to COVID-19 and taking necessary measures to control those risks. We have made employees aware of the latest policies or directives adopted by national and local authorities regarding COVID-19.

We have introduced different measures to prevent transmission of COVID-19 at the workplace for employees by ensuring frequent hand-washing, disinfection with alcohol based hand sanitizer. Maintaining respiratory hygiene, physical distancing, temperature measurement and wearing of masks.

We have made clear all essential policies and messages to employees of all level, provided employees with training and education programs to increase awareness about COVID-19. Employees who are infected with COVID-19 ensure to stay at home until recovery. We also advised infected employees for self isolation and contacting a doctor or the national/local COVID-19 information centre for guidance on testing and referral.

### Re- Allocation of Shares:

I am delighted to inform you that up to 30 June, 2019 BREB & 13 PBSs were the shareholders of RPCL. Conforming to the resolution no. 2237 (Kha) passed by the Board of Directors of RPCL in its 305th meeting held on 17 June, 2020, the total number of shareholder of RPCL stands at 17.

It is revealed that the total number of shares of the Company stands at 1,52,95,784 (considering the Face Value of each share of Tk. 500.00) and accordingly the Paid up Capital of the Company becomes 76,47,89,20,000.00 (Seven Hundred Sixty Four crore Seventy Eight lac & Ninety Two thousand only) .

SL. No	Name of Shareholders	No. of Shares	Amount in Tk.	Percentage (%) of Share
1	BREB	5543366	2,771,683,000.00	36.24%
2	Dhaka PBS-1	3330869	1,665,434,500.00	21.78%
3	Dhaka PBS-3	2617581	1,308,790,500.00	17.11%
4	Narsingdi PBS-1	1487779	743,889,500.00	9.73%
5	Moulvibazar PBS	600720	300,360,000.00	3.93%
6	Gazipur PBS-1	345706	172,853,000.00	2.26%
7	Narayangonj PBS-1	345706	172,853,000.00	2.26%
8	Comilla PBS-1	258200	129,100,000.00	1.69%
9	Dhaka PBS-4	169204	84,602,000.00	1.11%
10	Mymensingh PBS-2	169204	84,602,000.00	1.11%
11	Hobigonj PBS	112091	56,045,500.00	0.73%
12	Narayangonj PBS-2	84602	42,301,000.00	0.55%
13	Sirajgonj PBS	84068	42,034,000.00	0.55%
14	Tangail PBS	56046	28,023,000.00	0.36%
15	Chittagong PBS-2	34596	17,298,000.00	0.23%
16	Natore PBS-1	28023	14,011,500.00	0.18%
17	Natore PBS-2	28023	14,011,500.00	0.18%
<b>Total</b>		<b>15,295,784</b>	<b>764,78,92,000.00</b>	<b>100.00%</b>

### Dividend Allocation

Based on the performance of the Company, the Board of Directors recommends 10% cash dividend for the financial year 2019-20. The Company has distributed dividend to its valued shareholders in the following manner :

Financial year	Cash Dividends		Stock/Bonus Shares
	%	In Taka	
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
2015-16	5.00%	33,79,78,500.00	Nil

### Annual Performance Agreement (APA)

On behalf of the Government, Power Division has set targets in the Annual Performance Agreement (APA) for the financial year 2019-20 for RPCL and the Agreement was signed between Secretary, Power Division and Managing Director, RPCL. The detail achievements of the targets given by the Power Division in the APA for the financial year 2019-20 are given below:

**STRATEGIC OBJECTIVES WITH TARGET, ACHIEVEMENT AND THEIR WEIGHT FACTOR  
ANNUAL PERFORMANCE AGREEMENT (APA) FY 2019-20**

Performance Indicator	Unit	Annual		Comments
		Target 2019 -2020	Achievement 2019 -2020	
Appointment of EPC Contractor for Mymensingh 360 MW CCPP	%	100	100	EPC Contract signed on 31 October, 2019
Availability Factor	%	91.5	94.50	
Heat rate (Net)	KJ/ KWh	8700	8582.11	
Plant Factor	%	60	70.41	
Auxiliary Consumption	%	3	2.71	
Current Ratio	Ratio	2.60:1	2.63:1	
Quick Ratio	Ratio	1.90:1	1.92:1	
Debt Service Coverage Ratio (DSCR)	Ratio	4:1	4.43:1	
DSL Payment to the Government	Taka	Current+ 10% of Arrear	No dues	
Percentage of Tenders Re- tendered	%	2.75	0	
Implementation of ADP (Financial) (Own Financing, ECA & Others)	%	100	81.70	
E-GP tendering (all local below 100crore) which is applicable	%	100	100	

### Future Commitment

In order to reduce the dependency on the natural gas as well as HFO/HSD as fuel in power generation, RPCL aims to implement some other Power Generation Projects based on alternative sources of energy. In the light of Power System Master Plan, 2016 (PSMP-2016), the Government has fixed the target for RPCL to generate additional 2730 MW of electricity by 2030. With a view to achieve the target, RPCL is implementing (i) Patuakhali 1320 MW Coal-fired Thermal Power Plant Project (Phase-1) at Kalapara, Patuakhali & Mymensingh 420 MW Dual-Fuel (HSD/Gas) CCPP Project at Shambhugonj, Mymensingh.

Besides, the Company has taken initiatives to implement the following Power Plant Projects based on different fuel-mix at different locations of the country.

- a. 100 MW Solar Power Plant Project at Madargonj, Jamalpur;
- b. 600 MW LNG-based Power Plant Projects at Gazaria, Munshigonj;

### 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 2019-20 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 thank for their advice, guidance, support and co-operation in successful advancement and achievement of Company's activities.

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 2019-20 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.

**With warm regards.**

On Behalf of the Board of Directors



**Major General Moin Uddin ( Retd.)**

Chairman

Rural Power Company Limited



**Memorable**  
← **Events** →



Dr Sultan Ahmed, Honourable Secretary, Power Division, MoPEMR, GoB visited Bangladesh Power Equipment Manufacturing Company Ltd. (BPEMC) at Tongi, Gazipur.



Dr Sultan Ahmed, Honourable Secretary, Power Division, MoPEMR, GoB visited Mymensingh 210 MW Combined Cycle Power Station, Shambhuganj, Mymensingh and inaugurated Reception Building.





Managing Director of RPCL is handing over the Memorandum of Greetings to Dr Sultan Ahmed, Honourable Secretary, Power Division, MoPEMR, GoB for visiting Mymensingh 210 MW Combined Cycle Power Station, Shambhuganj, Mymensingh.



24th Annual General Meeting of Rural Power Company Limited held on 12th day of December, 2019.



Mujib Corner (মুজিব কর্ণার) of Rural Power Company Limited on the occasion of celebrating Mujib Year (মুজিব বর্ষ).



Inauguration of Mujib Corner (মুজিব কর্ণার) of Rural Power Company Limited on the occasion of celebrating Mujib Year (মুজিব বর্ষ).



Dua Mahfil on the Occasion of 45th Death Anniversary of Bangabandhu Sheikh Mujibur Rahman.



Major maintenance work of Rotor of Mymensingh 210 MW Combined Cycle Power Station, Shambhuganj, Mymensingh.



Changing of Transformer Silica Gel at Raozan 25 MW Dual Fuel Power Plant, Noapara, Raozan, Chattogram.



Scheduled maintenance of Engine Turbocharger at Gazipur 105 MW HFO Engine based Power Station, Kadda, Gazipur.



Piling Storage and Construction Works of Patuakhali 1320 (2x660) MW Coal Fired Thermal Power Plant Project, Kalapara, Patuakhali.



Resettlement Area of Patuakhali 1320 (2x660) MW Coal Fired Thermal Power Plant Project, Kalapara, Patuakhali



Managing Director of RPCL giving Certificates to the Participants of 'Regular Electrician Course' on the occasion of celebrating Mujib Year (মুজিব বর্ষ) at RPCL's Training Centre, Kadda, Gazipur.



Payment of incentives to affected landowners of "Land Acquisition and Land Development for Implementation of Gazaria 350 (±10%) MW Coal Fired Thermal Power Plant" Project, Gazaria, Munshiganj.



# Auditor's Report

# 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 2020 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 2020 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 the 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.

**Dated, Dhaka**

November 12, 2020

*Khan Wahab Shafique Rahman*

**Khan Wahab Shafique Rahman & Co.**

Chartered Accountants

## RURAL POWER COMPANY LIMITED

### STATEMENT OF FINANCIAL POSITION

**As at 30 June 2020**

Particulars	Notes	Amount (In Taka)	
		30.06.2020	30.06.2019
<b>ASSETS</b>			
<b>Non-Current Assets</b>		<b>37,754,398,149</b>	<b>31,942,846,893</b>
Property, plant and equipment	3	18,020,870,684	9,865,398,684
Capital work-in-progress	4	6,131,868,718	12,469,938,750
Investment in shares (Joint Venture Company)	5	1,449,463,190	1,431,103,190
Investment in FDR	6	12,152,195,558	8,176,406,269
<b>Current Assets</b>		<b>8,989,934,500</b>	<b>8,732,600,178</b>
Inventories	7	1,941,827,966	1,969,461,296
Trade and other receivables	8	2,472,569,780	2,363,862,613
Advances, deposits and prepayments	9	2,189,435,766	2,095,091,983
Cash and cash equivalents	10	2,386,100,988	2,304,184,286
<b>TOTAL ASSETS</b>		<b>46,744,332,649</b>	<b>40,675,447,071</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Equity</b>		<b>28,634,360,159</b>	<b>25,413,531,656</b>
Share capital	11	7,647,892,000	6,759,570,000
Share premium	12	3,911,033,516	1,649,365,704
Share money deposit	13	9,542	2,730,000,000
Retained earnings	14	17,075,425,101	14,274,595,952
<b>Non-Current Liabilities</b>		<b>14,693,349,658</b>	<b>12,019,193,194</b>
Borrowings	15	13,521,538,283	10,737,905,873
Deferred tax liability	16	1,171,811,375	1,281,287,320
<b>Current Liabilities</b>		<b>3,416,622,832</b>	<b>3,242,722,220</b>
Trade and other payables	17	1,720,871,597	2,054,465,813
Employees' benefit payable	18	175,540,332	129,385,037
Accrued expenses	19	55,172,202	246,027,874
Provision for income tax	20	1,465,038,699	812,843,496
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>46,744,332,649</b>	<b>40,675,447,071</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.

Dated, Dhaka  
November 12, 2020

  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants

# RURAL POWER COMPANY LIMITED

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2020

Particulars	Notes	Taxable Income Mymensing power Station	Tax Exempted Income - Gazipur, Raozan & Gazipur 105 MW Power Plant	Amount (In Taka)	
				2019-2020	2018-2019
Sales	21	4,186,274,228	6,240,741,428	10,427,015,656	8,059,900,600
Cost of sales	22	(2,735,375,817)	(4,880,157,198)	(7,615,533,015)	(5,865,710,202)
<b>Gross Profit</b>		<b>1,450,898,411</b>	<b>1,360,584,230</b>	<b>2,811,482,641</b>	<b>2,194,190,398</b>
Administrative expenses	23	(189,258,589)	(16,469,209)	(205,727,798)	(256,018,148)
<b>Operating Profit</b>		<b>1,261,639,822</b>	<b>1,344,115,021</b>	<b>2,605,754,843</b>	<b>1,938,172,250</b>
Other income	24	117,896,992	4,526,607	122,423,599	87,730,512
Interest income	25	916,663,930	16,924,884	933,588,814	643,131,115
Finance expense	26	(230,601,100)	(210,004,218)	(440,605,318)	(166,921,953)
		803,959,822	(188,552,726)	615,407,095	563,939,674
<b>Profit Before Contribution to WPPF and Tax</b>		<b>2,065,599,643</b>	<b>1,155,562,294</b>	<b>3,221,161,938</b>	<b>2,502,111,924</b>
Contribution to WPPF		(98,361,888)	(55,026,776)	(153,388,664)	(119,148,187)
<b>Profit Before Tax</b>		<b>1,967,237,756</b>	<b>1,100,535,518</b>	<b>3,067,773,274</b>	<b>2,382,963,737</b>
Current Tax Expenses		(645,223,468)	(6,971,736)	(652,195,204)	(813,059,216)
Deferred Tax (Expenses) / Income		109,475,945	-	109,475,945	104,351,987
<b>Net Profit After Income Tax</b>		<b>1,431,490,233</b>	<b>1,093,563,782</b>	<b>2,525,054,015</b>	<b>1,674,256,507</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income</b>		<b>1,431,490,233</b>	<b>1,093,563,782</b>	<b>2,525,054,015</b>	<b>1,674,256,507</b>
<b>Earnings Per Share (EPS)</b>				<b>165.08</b>	<b>Re-stated 123.84</b>

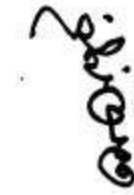
The annexed notes form an integral part of these financial statements.



Company Secretary



Executive Director (F & A)



Managing Director



Director

Dated, Dhaka  
November 12, 2020

*Khan Wahab Shafiqe Rahman*  
Khan Wahab Shafiqe Rahman & Co.  
Chartered Accountants

# RURAL POWER COMPANY LIMITED

## STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2020

Particulars	Share capital	Share premium	Share money deposit	Retained earnings	Total
Balance at 01 July 2019	6,759,570,000	1,649,365,704	2,730,000,000	14,274,595,952	25,413,531,656
Addition during the year			420,000,000	-	420,000,000
Transfer from Share Money Deposit to Share Capital	888,322,000	2,261,667,812	(3,149,989,812)	-	-
Receivable Adjustment	-	-	(646)	-	(646)
Prior Year Project Payable Adjustment	-	-	-	782,742,882	782,742,882
Net profit for the year	-	-	-	2,525,054,015	2,525,054,015
Dividend Paid	-	-	-	(506,967,750)	(506,967,750)
Balance at 30 June 2020	7,647,892,000	3,911,033,516	9,542	17,075,425,100	28,634,360,157

For the year ended 30 June 2019

Particulars	Share capital	Share premium	Share money deposit	Retained earnings	Total
Balance at 01 July 2018	6,759,570,000	1,649,365,704	1,830,000,000	14,323,957,252	24,562,892,956
Prior Years adjustments of deferred tax	-	-	-	(1,385,639,307)	(1,385,639,307)
Addition during the year	6,759,570,000	1,649,365,704	1,830,000,000	12,938,317,945	23,177,253,649
Net profit for the year	-	-	900,000,000	-	900,000,000
Dividend Paid	-	-	-	1,674,256,507	1,674,256,507
Balance at 30 June 2019	6,759,570,000	1,649,365,704	2,730,000,000	(337,978,500)	(337,978,500)
				14,274,595,952	48,590,785,306

*[Signature]*

Company Secretary

*[Signature]*

Executive Director (F & A)

*[Signature]*

Managing Director

*[Signature]*

Director

Dated, Dhaka  
November 12, 2020

*[Signature]*  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants



# RURAL POWER COMPANY LIMITED

## STATEMENT OF CASH FLOWS

**For the year ended 30 June 2020**

SL. No	Particulars	Amount (In Taka)	
		2019-2020	2018-2019
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
	Cash receipts from customers	10,318,307,843	10,401,111,981
	Payment for cost and expenses	(5,730,889,562)	(5,656,615,419)
	Other income	122,423,599	87,730,512
	Interest income	933,588,814	643,131,115
	Tax Paid	(760,519,318)	(847,547,053)
	<b>Net cash provided/used from operating activities (Note-27)</b>	<b>4,882,911,376</b>	<b>4,627,811,136</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
	Acquisition of Property, Plant and Equipment	(9,405,403,571)	(121,191,385)
	Capital work in progress	6,338,070,032	(10,134,518,743)
	Investment in Shares	(18,360,000)	(369,994,530)
	Investment in FDR's	(3,975,789,289)	(1,255,989,679)
	Investment in projects	-	2,326,924,582
	<b>Net cash provided/used in Investing activities</b>	<b>(7,061,482,827)</b>	<b>(9,554,769,755)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
	Borrowings	2,783,632,410	6,532,289,214
	Share money deposit	420,000,000	900,000,000
	Interest on Borrowing / Debts	(436,176,505)	(161,562,567)
	Dividend Paid	(506,967,750)	(337,978,500)
	<b>Net cash provided/used by financing activities</b>	<b>2,260,488,155</b>	<b>6,932,748,147</b>
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>81,916,700</b>	<b>2,005,789,528</b>
	OPENING CASH AND CASH EQUIVALENTS	2,304,184,286	298,394,756
	<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>2,386,100,988</b>	<b>2,304,184,286</b>

Company Secretary

Executive Director (F & A)

Managing Director

Director

Dated, Dhaka  
November 12, 2020



# RURAL POWER COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**As at and for the year ended 30 June 2020**

### 1 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 & Narayangonj 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, Narayangonj 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.

## 2 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 form 1st July 2019 to 30 June 2020.

### 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.

Classes of Property, Plant & Equipment	Rate of depreciation
Building	5%
<u>Power Plant:</u>	
Phase - 1	5%
Phase - 2	5%
Phase - 3	5%
GPP 100 (Phase - 1)	6.67% (15 years PPA)
Gas Booster	5%
Office equipment	10-20%
Communication equipment	10-20%
Vehicle	20%
Office furniture & fixtures	10%
Elevator	10%
Substation	5%
Embankment & Earth Protection	5%

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-B&C). 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 @ 32.50% 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 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:

Opening balance

Add: Addition during the year

Less: Adjustment/disposal during the year

#### Less: Accumulated depreciation:

Opening balance

Add: Depreciation charge for the year

Less: Adjustment/ disposal made during the year

#### Written Down Value

Details have been shown in Annexure-A

Amount (InTaka)	
30.06.2020	30.06.2019
23,547,415,445	23,426,224,060
9,405,403,571	121,191,385
32,952,819,017	23,547,415,445
-	-
<b>32,952,819,017</b>	<b>23,547,415,445</b>
13,682,016,763	12,811,927,162
1,249,931,574	870,089,601
14,931,948,338	13,682,016,763
-	-
14,931,948,338	<b>13,682,016,763</b>
<b>18,020,870,684</b>	<b>9,865,398,684</b>

#### 4 CAPITAL WORK-IN-PROGRESS

##### Mymensingh Power Station

Dormitory Building	-	-
Construction of Gas Pipe Line	542,911,054	343,841,918
Potuakhali 1320 MW Coal Fired Thermal power plant	5,570,343,169	3,396,735,018
Gazaria 350 MW Coal Fired Thermal Power Plant	-	2,791,413,778
Ansar Barak	-	29,631,201
Reception Building	-	11,006,263
Mymensingh 420 MW Dual Fuel Project	12,800,735	10,941,348
Mymensingh 150 MW Dual Fuel Project	-	1,859,387
Panchagarh 30 MW Solar PV Power	609,600	-

Opening Working -In- Progress

Addition During the year

Construction of gas pipe line	199,069,136	317,089,918
Potuakhali 1320 MW Coal Fired Thermal power plant	2,173,608,151	3,396,735,018
Gazaria 350 MW Coal Fired Thermal Power Plant	-	2,791,413,778
Ansar Barak	-	29,631,201
Reception Building	-	11,006,263
Mymensingh 420 MW Dual Fuel Project	-	10,941,348
Mymensingh 150 MW Dual Fuel Project	-	1,859,387
Panchagarh 30 MW Solar PV Power	609,600	-

Less : Transferred to Property, Plant and Equipment

##### Gazipur Power Plant

CAP. WIP. (Guarage for vehicle)

	5,204,160	2,945,019
--	-----------	-----------

##### Gazaria 350 MW Coal Fired Thermal Power Plant

Land & Land Development

	-	-
--	---	---

##### Gazipur 105 MW HFO Fird Power Plant

CAP. WIP. Local

CAP. WIP. Foreign

	-	1,360,366,624
	-	4,521,198,194

	-	5,881,564,819
--	---	---------------

	<b>6,131,868,718</b>	<b>12,469,938,750</b>
--	----------------------	-----------------------

	Amount (InTaka)	
	30.06.2020	30.06.2019
	-	-
	542,911,054	343,841,918
	5,570,343,169	3,396,735,018
	-	2,791,413,778
	-	29,631,201
	-	11,006,263
	12,800,735	10,941,348
	-	1,859,387
	609,600	-
	<b>6,126,664,558</b>	<b>6,585,428,913</b>
	6,585,428,913	76,443,295
	199,069,136	317,089,918
	2,173,608,151	3,396,735,018
	-	2,791,413,778
	-	29,631,201
	-	11,006,263
	-	10,941,348
	-	1,859,387
	609,600	-
	<b>8,958,715,800</b>	<b>6,635,120,208</b>
	2,832,051,242	49,691,295
	<b>6,126,664,558</b>	<b>6,585,428,913</b>
	5,204,160	2,945,019
	<b>5,204,160</b>	<b>2,945,019</b>
	-	-
	-	-
	-	1,360,366,624
	-	4,521,198,194
	-	5,881,564,819
	<b>6,131,868,718</b>	<b>12,469,938,750</b>

## 5 INVESTMENT IN SHARES (JOINT VENTURE COMPANY)

Name	Nature of business	% of holding 2020	Amount (InTaka)	
			30.06.2020	30.06.2019
B-R Powergen Ltd.	Power generation	50%	1,328,016,380	1,328,016,380
RPCL Norinco Intl. Power Company Limited.	Power generation	50%	102,736,810	102,736,810
Laymer International Pally Power Services (LIPPS) (Note-5.01)	Operation & Maintainance	35%	350,000	350,000
Bangladesh Power Equipment Manufacturing Co. Ltd.	Equipment Manufacture	51%	18,360,000	-
			<b>1,449,463,190</b>	<b>1,431,103,190</b>
			350,000	350,000

### 5.01 Investment in Share of LIPPS

This represents RPCL's investment for subscribing the shares of Lamyer 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 INVESTMENT IN FDR

### Mymensingh Power Plant

Al-Arafah Islami Bank Limited	52,227,732	50,000,000
BRAC Bank	70,000,000	20,000,000
Dhaka Bank Limited	52,031,100	50,910,611
Exim Bank Limited	250,000,000	404,313,750
AB Bank	100,000,000	70,000,000
NRB Global Bank Limited	364,118,750	250,000,000
NRBC Bank Ltd.	204,475,000	231,215,000
ONE Bank Limited	282,097,500	534,661,775
Union Bank Limited	815,675,000	724,911,164
Mercantile Bank Limited	958,325,000	1,152,445,100
Midland	365,677,250	206,285,311
Meghna Bank Limited.	564,034,163	486,058,699
Prime Bank Ltd.	350,000,000	-
Premier Bank Ltd.	676,038,000	1,062,683,582
People Leasing	31,567,500	31,567,500
South Bangla Agriculture & Commerce Bank Limited	20,933,000	40,000,000
Social Islami Bank Limited	91,822,500	10,000,000
Standard Bank Limited.	104,450,000	154,549,928
Southeast Bank Ltd.	552,226,000	549,056,209
SIBL	-	100,000,000
ILFSL	40,000,000	40,000,000
IFIC	304,612,500	400,000,000
Modhumoti Bank Ltd.	204,250,000	212,587,140
Shimanto Bank Ltd.	52,238,000	-
The Trust Bank Ltd.	-	50,000,000
NRB Bank Ltd.	410,249,375	873,125,000
UCBL	155,147,188	302,035,500
Basic Bank	-	10,000,000
ICB Islami Bank	-	100,000,000
Padma Bank Ltd	-	50,000,000
Eastern bank Ltd.	-	10,000,000
Janata Bnak Ltd.	1,150,000,000	-

	Amount (InTaka)	
	30.06.2020	30.06.2019
Agrani Bank Ltd.	2,890,000,000	-
Krishi Bank Ltd.	50,000,000	-
Rupali Bank Ltd.	950,000,000	-
Delta Brac Housing Corporation Limited	40,000,000	-
	<b>12,152,195,558</b>	<b>8,176,406,269</b>
Details have been shown in <b>FDR Schedule</b>		
<b>7 INVENTORIES</b>		
<b><u>Mymensingh Power Station</u></b>		
Inventories of Stores Spare Parts	969,659,150	1,208,513,712
Goods in Transit	119,971,896	-
Inventories of Lube Oil	848,003	-
	<b>1,090,479,049</b>	<b>1,208,513,712</b>
<b>This is made up as follows:</b>		
<b><u>Mymensingh Power Station:</u></b>		
Opening balance of Stores & Spare Parts & Others	1,208,513,712	983,638,825
<u>Addition during the year:</u>		
Inventories of Stores Spare Parts	89,281,465	360,567,771
Goods in Transit	119,971,896	-
Inventories of Lube Oil	848,003	-
Price Adjustment of Inventories Software & Accounting	353,115	3,371,440
Consumption during the year	(328,489,142)	(139,064,324)
	<b>1,090,479,049</b>	<b>1,208,513,712</b>
<b><u>Gazipur Power Plant</u></b>		
Inventories of Stores Spare Parts	207,134,751	224,013,954
Goods in Transit	79,060,168	1,467,949
Inventories of Furnace Oil	112,427,754	144,022,383
Inventories of Diesel	2,025,235	872,767
Inventories of Lube Oil	10,645,383	9,329,543
	<b>411,293,291</b>	<b>379,706,595</b>
<b>This is made up as follows:</b>		
<b><u>Gazipur Power Plant</u></b>		
Opening balance of Stores Spare Parts & Others	379,706,595	380,861,539
<u>Addition during the year:</u>		
Inventories of Stores Spare Parts	28,875,369	4,110,075,457
Goods in Transit	79,502,167	1,467,949
Inventories of Furnace Oil	994,088,004	-
Inventories of Diesel	10,126,620	-
Inventories of Lube Oil	15,416,145	-
Price Adjustment of Inventories Software & Accounting	232,176	288,896
Consumption during the year	(989,562,186)	(4,112,987,247)
	<b>518,384,890</b>	<b>379,706,595</b>

### **Raozan Power Plant**

Inventories of Stores Spare Parts  
Goods in transit  
Inventories of Furnace Oil  
Inventories of Diesel  
Inventories of Lube Oil

### **This is made up as follows:**

#### **Raozan Power Plant**

Opening balance of Stores & Spare Parts & Others  
Addition during the year:  
Inventories of Stores Spare Parts  
Goods in transit  
Inventories of Furnace Oil  
Inventories of Diesel  
Inventories of Lube Oil  
Price Adjustment of Inventories Software & Accounting  
Consumption during the year

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

Inventories of Stores Spare Parts  
Inventories of Furnace Oil  
Inventories of Diesel  
Inventories of Lube Oil

### **This is made up as follows:**

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

Opening balance of Stores & Spare Parts & Others  
Addition during the year:  
Inventories of Stores Spare Parts  
Inventories of Furnace Oil  
Inventories of Diesel  
Inventories of Lube Oil  
Price Adjustment of Inventories Software & Accounting  
Consumption during the year

## **8 TRADE AND OTHER RECEIVABLES**

### **8.01 Mymensingh Power Station**

#### **Trade Receivables**

Opening balance  
Sales during the year  
Amount received during the year  
Closing balance

	Amount (InTaka)	
	30.06.2020	30.06.2019
<b><u>Raozan Power Plant</u></b>		
Inventories of Stores Spare Parts	139,910,477	134,705,522
Goods in transit	25,331,921	-
Inventories of Furnace Oil	76,199,163	74,858,238
Inventories of Diesel	3,376,781	2,328,560
Inventories of Lube Oil	7,053,368	6,616,975
	<b>251,871,709</b>	<b>218,509,295</b>
<b>This is made up as follows:</b>		
<b><u>Raozan Power Plant</u></b>		
Opening balance of Stores & Spare Parts & Others	218,509,295	153,447,399
<u>Addition during the year:</u>		
Inventories of Stores Spare Parts	16,140,189	1,858,969,883
Goods in transit	25,331,921	-
Inventories of Furnace Oil	325,836,000	-
Inventories of Diesel	4,500,720	-
Inventories of Lube Oil	3,751,500	-
Price Adjustment of Inventories Software & Accounting	548,231	(476,565)
Consumption during the year	(342,746,147)	(1,793,431,422)
	<b>251,871,709</b>	<b>218,509,295</b>
<b><u>Gazipur 105 MW HFO Fired Power Plant</u></b>		
Inventories of Stores Spare Parts	3,114,276	-
Inventories of Furnace Oil	177,779,738	148,757,868
Inventories of Diesel	3,391,723	4,990,135
Inventories of Lube Oil	3,898,180	8,983,692
	188,183,918	162,731,695
	<b>1,941,827,966</b>	<b>1,969,461,296</b>
<b>This is made up as follows:</b>		
<b><u>Gazipur 105 MW HFO Fired Power Plant</u></b>		
Opening balance of Stores & Spare Parts & Others	162,731,695	-
<u>Addition during the year:</u>		
Inventories of Stores Spare Parts	4,834,421	-
Inventories of Furnace Oil	2,518,075,808	148,757,868
Inventories of Diesel	13,502,160	4,990,135
Inventories of Lube Oil	54,715,305	8,983,692
Price Adjustment of Inventories Software & Accounting	26,101	-
Consumption during the year	(2,740,001,950)	-
	13,883,540	162,731,695
	<b>2,100,122,702</b>	<b>2,266,898,513</b>
<b>8.01 <u>Mymensingh Power Station</u></b>		
<b><u>Trade Receivables</u></b>		
Opening balance	699,009,183	2,490,796,977
Sales during the year	4,186,274,228	3,935,057,367
Amount received during the year	(3,782,581,825)	(5,726,845,161)
Closing balance	<b>1,102,701,585</b>	<b>699,009,183</b>

	Amount (InTaka)	
	30.06.2020	30.06.2019
<b>Interest receivables</b>		
Opening balance	119,339,246	149,148,069
Add: Interest receivables during the year (FDR)	186,811,152	119,339,246
Less: Interest received during the year	(118,652,579)	(149,148,069)
Closing balance	<b>187,497,819</b>	<b>119,339,246</b>
<b>Other receivables</b>		
Opening balance	8,425,614	8,544,814
Add: Addition during the Year	166,407	8,662,500
Less: Adjustment during the year	(8,002,879)	(8,781,700)
Closing balance	<b>589,141</b>	<b>8,425,614</b>
<b>8.02 Gazipur Power Plant</b>		
<b>Trade Receivables</b>		
Opening balance	1,000,067,540	1,628,485,638
Sales during the year	1,566,153,667	3,122,475,372
Amount received during the year	(2,218,600,737)	(3,750,893,470)
Closing balance	<b>347,620,470</b>	<b>1,000,067,540</b>
<b>8.03 Raozan Power Plant</b>		
<b>Trade Receivables</b>		
Opening balance	534,279,825	427,493,448
Sales during the year	649,886,649	1,442,369,741
Amount received during the year	(984,629,196)	(1,335,583,364)
Closing balance	<b>199,537,278</b>	<b>534,279,825</b>
<b>Other receivables</b>		
Opening balance	2,246,474	605,050
Add: Addition during the Year	2,000	1,641,424
Less: Adjustment during the year	(2,000)	-
Closing balance	<b>2,246,473</b>	<b>2,246,474</b>
<b>8.04 Gazipur 105 MW HFO Fire Power Plant</b>		
<b>Trade Receivables</b>		
Opening balance	-	-
Sales during the year	4,024,701,112	-
Amount received during the year	(3,461,675,498)	-
Closing balance	<b>563,025,614</b>	-
<b>Other receivables</b>		
Opening balance	494,732	-
Add: Addition during the Year	72,173,074	494,732
Less: Adjustment during the year	(3,316,407)	-
Closing balance	<b>69,351,399</b>	<b>494,732</b>
	<b>2,472,569,780</b>	<b>2,363,862,613</b>



## 9 ADVANCES, DEPOSITS AND PREPAYMENTS

Particular	Gazipur 105 MW	RPP	GPP	MPS	Amount (InTaka)	
					30.06.2020	30.06.2019
Deposit	-	1,388,200	-	-	1,388,200	1,388,200
Advance for insurance premium (Note-9.01)	-	-	20,019	441,296	461,315	39,463,545
Advance to ex-employees (Note-9.02)	-	-	-	1,333,300	1,333,300	1,333,300
Advance for legal fee (Note-9.03)	-	-	-	293,220	293,220	293,220
Advance against salary (Note-9.04)	-	-	-	132,000	132,000	132,000
Advance to employees-house loan (Note-9.05)	2,683,684	2,055,810	651,184	13,840,478	19,231,155	14,276,421
Advance against house rent (Note-9.06)	-	-	-	221,000	221,000	221,000
Advance income tax (AIT) (Note-9.07)	5,768,215	12,149,687	9,577,434	1,816,366,974	1,843,862,310	1,083,342,992
Advance to contractors (Note-9.08)	-	-	-	-	-	1,609,749
Advance against purchases (Note-9.09)	85,762,368	10,840,198	67,024,749	1,712,962	165,340,277	743,629,539
Advance to others (Note-9.10)	420,000	44,420	4,578,641	40,264,210	45,307,271	44,337,008
Deposit with banks (Note-9.11)	-	107,444	11,883,809	99,012,184	111,003,438	164,476,255
Office stationary in hand (Note-9.12)	-	236,613	394,368	231,300	862,280	588,754
	<b>94,634,267</b>	<b>26,822,371</b>	<b>94,130,204</b>	<b>1,973,848,925</b>	<b>2,189,435,766</b>	<b>2,095,091,983</b>
<b>9.01 Insurance premium - vehicle</b>						
Mymensingh Power Plant					441,296	536,181
Gazipur Power Plant					20,019	66,907
					<b>461,315</b>	<b>603,088</b>
<b>Insurance premium - Plant</b>						
Mymensingh Power Plant					-	27,181,356
Gazipur Power Plant					-	7,463,662
Raozan Power Plant					-	4,215,439
					-	38,860,457
					<b>461,315</b>	<b>39,463,545</b>
<b>9.02 Advance to Ex-Employees</b>						
<b>Mymensingh Power Plant</b>						
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>
<b>9.03 Advance for Legal Fee</b>						
<b>Mymensingh Power Plant</b>						
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>
<b>9.04 Advance against salary</b>						
<b>Mymensingh Power Plant</b>						
Md. Saifur Rahman, Manager (I &C), MPS					132,000	132,000
					<b>132,000</b>	<b>132,000</b>



### 9.05 Advance to Employees (House Building Loan)

#### Mymensingh Power Plant

Md. Abdus Sabur
Md. Anwar Hossain
Md. Solaiman, Driver (Heavy)
Rayhan Sharif
Amrita Kumar Ghose
Md. Kamal Hossain, Driver (Heavy)
Md. Kamal Hossain (Assistant Manager HR)
A H M Rashed
Ripon Sarker
S.M. Shahed Alam
Md. Zahir
Shahidul Islam
Mirza Shahidul Islam
Md. Joynal Abedeen
Md. Shamim Ali Sha Driver (Heavy)
Md. Murtuza Ali Driver (Heavy)
N.M Sayedul Haque (Assistant Manager)
Md. Kamal Hossain
Md. Rezaul Kabir
Md. Azhrul Islam
Md. Ashif hossain
Md. Ebadat Hossain mollah
Nahil Ahmed
A. S. M Jabir
Md. Fahim Hossain
Prasanta Kumar Sutrdhar
Md. Ferdaws Rahman
Shah Newaz

#### Gazipur Power Plant

Md. Shazzad Haider Khan
Md.Mahifizur Rahman

#### Raozan Power Plant

Md. Nurul Islam
Mohammad Robel Sikder
Sarwar Morshed

#### Gazipur 105 MW HFO Fired Power Plant

MD.Shah Alam
Md. Abdur Rouf

Amount (InTaka)	
30.06.2020	30.06.2019
416,652	1,666,656
638,413	826,983
460,832	692,840
929,429	1,189,574
-	11,397
222,112	299,279
20,000	140,000
-	120,815
59,083	137,887
179,989	259,993
48,000	144,000
970,610	1,366,659
58,634	122,642
39,982	119,986
174,985	314,989
129,985	233,989
555,319	947,323
96,000	211,200
1,276,822	1,653,966
180,000	300,000
263,928	335,329
380,299	475,101
1,959,408	-
557,776	-
649,735	-
2,134,771	-
1,113,834	-
323,880	-
<b>13,840,478</b>	<b>11,570,609</b>
360,000	600,000
291,184	410,000
<b>651,184</b>	<b>1,010,000</b>
516,393	695,812
825,581	-
713,836	-
<b>2,055,810</b>	<b>695,812</b>
849,060	1,000,000
1,834,624	-
2,683,684	1,000,000
<b>19,231,155</b>	<b>14,276,421</b>

**9.06 Advance against House Rent**

**Mymensingh Power Plant**

MD. Azaz Uddin

Nazma Islam

**9.07 Advance Income Tax (AIT)**

**Mymensingh Power Plant**

Opening Balance

Addition during the year:

Income Tax Deducted at Source (ITDS, FDR)

Income Tax - AIT for Vehicle

Advance income tax

Income Tax Deducted at Source (ITDS, BAI)

Adjustment during the year

Closing Balance

**Gazipur Power Plant**

Opening Balance

Addition during the year:

TDS on Bank A/C Interest

Advance income tax

Income Tax Deducted at Source (ITDS, FDR)

TDS on vehicle

Adjustment during the year

Closing Balance

**Raozan Power Plant**

Opening Balance

Addition during the year:

Advance income tax

TDS on Bank A/C Interest

TDS on vehicle

Adjustment during the year

Closing Balance

**Gazipur 105 MW HFO Fired Power Plant**

Opening Balance

Addition during the year

Advance income tax

TDS on Bank A/C Interest

Adjustment during the year

Closing Balance

Amount (In Taka)	
30.06.2020	30.06.2019
35,000	35,000
186,000	186,000
<b>221,000</b>	<b>221,000</b>
1,067,006,781	1,530,866,272
238,979,826	64,802,823
1,252,500	467,500
1,574,175,074	766,625,203
1,959,574	920,185
1,816,366,974	2,363,681,983
-	(1,296,675,202)
<b>1,816,366,974</b>	<b>1,067,006,781</b>
8,876,617	8,743,543
997,891	417,850
6,603,222	8,570,380
1,854,821	-
121,500	35,500
9,577,434	17,767,273
-	(8,890,657)
<b>9,577,434</b>	<b>8,876,617</b>
5,688,067	5,017,948
6,187,382	3,740,495
254,237	195,590
20,000	-
12,149,687	8,954,033
-	(3,265,966)
<b>12,149,687</b>	<b>5,688,067</b>
1,771,527	215,720
3,114,743	-
881,945	1,771,527
5,768,215	1,987,247
-	(215,720)
5,768,215	1,771,527
<b>1,843,862,310</b>	<b>1,083,342,992</b>

#### 9.08 Advance to Contractors

##### Mymensingh Power Plant:

Minimax Fire solution (foreign contractor)

	Amount (In Taka)	
	30.06.2020	30.06.2019
	-	1,609,749
	-	1,609,749
<b>9.09 Advance against purchases</b>		
<b><u>Mymensingh Power Plant</u></b>		
Shotobarsho Utjapon Parishad Satpukuria Adorsha high School	30,000	30,000
Helal & Associates	26,500	26,500
Mazedul Hoque, MH	666,667	666,667
Linde Bangladesh Ltd.	235	235
Abdul Baten	-	6,500
Md. Abdul Hannan	220	63,000
TSP Complex Ltd.	6,332	3,220
Md. Shaidul Islam	-	182,754
Natasha Zaman	2,052	214,000
Nahil Ahamed	602	14,000
Md. Zilluar Rahaman	-	189,852
Sad Mohammad saber	-	189,852
Power Grid company bangladesh	170,000	170,000
Global Heavy Chemical Limited	306,000	300,000
Commandant MIST	-	1,935,709
Patuakhali 1320 MW CFTPP Own Fund	18,070	315,968,079
Gozaria 350 Coal Base power Plant	-	255,760,339
Md. Zaved Hossain	43,100	-
Dipankar Sarkar	1,745	-
Tutul Motors	64,000	-
Shah Monjural Hoque	300,000	-
Barrister Chowdhery Mowsomee	35,000	-
Md Ashikur Rahman	42,440	-
	<b>1,712,962</b>	<b>575,720,706</b>
<b><u>Gazipur Power Plant</u></b>		
Meghna Petroleum Ltd.	46,837,196	14,807,408
MJL Bangladesh Ltd.	10,281,799	5,654
Jamuna Oil Co. Ltd.	8,215,200	28,766,766
Padma Oil Co. Ltd.	260,952	1,456,818
Md. Amirul Islam	-	84,525
Quazi A.F.M. Mohiuddin	-	25,984
Ibnul Hasan	-	19,360
Zabed Hossain	-	10,500
Md. Asadusjaman	1,808	-
Md. Shazzad Haider Khan	213,414	-
Mirza Abdullah Al Mamun	(20)	-
ABB Limited	1,214,400	-
	<b>67,024,749</b>	<b>45,177,015</b>

	Amount (InTaka)	
	30.06.2020	30.06.2019
<b><u>Raozan Power Plant</u></b>		
Arifuzzaman Tipu	-	19,100
Md. Humayoun Aktar	255,435	133,800
Standard Asiatic Oil Co. Ltd. Dhaka	10,584,000	34,020,000
Md.Kamal Ullah	-	32,500
Abdur Rahman	-	50,504
Khan Mohammad Abdur Razzak	-	17,000
BREB	763	-
	10,840,198	34,272,904
<b><u>Gazipur 105 MW HFO Fird Power Plant</u></b>		
Md. Asadusjaman	9,603	107,000
MJL Bangladesh Ltd.	5,136,659	-
Meghna Petroleum Ltd.	57,684,606	4,586,148
Jamuna Oil CO. Ltd.	5,271,336	63,227,388
Padma Oil Co. Ltd.	17,660,164	20,538,378
	85,762,368	88,458,914
	165,340,277	743,629,539
<b>9.10 Advance to Others</b>		
<b><u>Mymensingh Power Plant</u></b>		
Dist. Commandant, Ansar & VDP, Mymensingh	1,336,800	917,424
Bangladesh Economic Zones Authority (BEZA)	32,014,770	32,014,770
Overseas Links Ltd.	106,120	106,120
Deposit Against VAT	6,695,640	6,695,640
FA & CAO (East) Bangladesh Railway	110,880	110,880
	40,264,210	39,844,834
<b><u>Gazipur Power Plant</u></b>		
LIPPS (O&M Contractor)	3,200,000	3,200,000
Dist. Commandant, Ansar & VDP, Gazipur	1,271,680	1,163,300
Gazipur PBS-1	106,961	106,961
	4,578,641	4,470,261
<b><u>Raozan Power Plant</u></b>		
Dist. Commandant, Ansar & VDP, Chittagong	44,420	21,913
	44,420	21,913
<b><u>Gazipur 105 MW HFO Fird Power Plant</u></b>		
Dist. Commandant, Ansar & VDP, Gazipur	420,000	-
	420,000	-
	45,307,271	44,337,008
<b>9.11 Deposit with Banks</b>		
<b><u>Mymensingh Power Plant</u></b>		
Bank Guarantee Margin (Mercantile Bank Ltd., Uttara Branch)	12,209,631	11,609,631
L/C margin-Mercantile Bank Ltd. (Uttara Branch)	86,267,001	135,758,159
L/C margin - Pubali Bank Ltd. (For. Ex. Br., Motijheel)	535,552	535,552
L/C margin - ONE Bank Ltd. (Uttara Branch)	-	1,994,836
	99,012,184	149,898,178

				Amount (InTaka)	
				30.06.2020	30.06.2019
<b><u>Gazipur Power Plant</u></b>					
L/C margin				11,883,809	14,470,633
<b><u>Raozan Power Plant</u></b>				11,883,809	14,470,633
L/C margin				107,444	107,444
				107,444	107,444
				<b>111,003,438</b>	<b>164,476,255</b>
<b>9.12 Office Stationary (In Hand)</b>					
<b><u>Mymensingh Power Plant</u></b>					
Office Stationery (H/O)				62,784	109,470
Office Stationery (MPS)				168,516	217,040
				231,300	326,510
<b><u>Gazipur Power Plant</u></b>					
Stationery in power plant				394,368	115,119
				394,368	115,119
<b><u>Raozan Power Plant</u></b>					
Stationery in power plant				236,613	147,126
				236,613	147,126
				<b>862,280</b>	<b>588,754</b>
<b>10 CASH AND CASH EQUIVALENTS</b>					
Cash in Hand (Note-10.1)				950,000	875,953
Cash at Bank (Note-10.2)				2,385,150,988	2,303,308,333
				<b>2,386,100,988</b>	<b>2,304,184,286</b>
<b>10.01 Cash in Hand</b>					
Head office				250,000	-
Mymensingh Power Plant				250,000	525,952
Gazipur Power Plant				150,000	150,000
Raozan Power Plant				150,000	150,000
Gazipur 105 MW HFO Fired Power Plant				150,000	50,001
				<b>950,000</b>	<b>875,953</b>
<b>10.02 Cash at Bank</b>					
<b><u>Mymensingh Power Plant</u></b>					
Janata Bank Ltd.	Local Office	STD-36001332	2,426,043	2,349,774	
Janata Bank Ltd.	Uttara Cor. Br.	STD-0100007191027	957,907,481	1,007,189,489	
Janata Bank Ltd.	Mymensingh Cop. Br.	SND-0100002403468	2,317,181	1,354,078	
Janata Bank Ltd.	Mymensingh Cop. Br.	CD-0100002380344	64,548	143,830	
Janata Bank Ltd.	Uttara Model Town Br.	CD-0100007193887	4,837,772	2,914,778	
Citi Bank Ltd.	Gulshan Br.	STD-G010001200205029	604	604	
ONE Bank Ltd.	Uttara Br.	STD-0065183790007	2,608,553	1,483,489	
Dhaka Bank Ltd.	Uttara Br.	STD-0204150000000979	3,316	4,354	
Mercantile Bank Ltd.	Uttara Branch	SND-011613100000562	41,397,682	39,709,810	
HSBC	cor. Br.	STD-0010977062067	150	150	
HSBC	cor. Br.	STD-0010977062068	(150)	(150)	
Janata Bank Ltd.	Uttara Br.	SND-0100085077061	6,295,040	-	
Janata Bank Ltd.	Uttara Br.	SND-0100085084288	144,290,784	-	
				<b>1,162,149,004</b>	<b>1,055,150,206</b>

### Gazipur Power Plant

Sonali Bank Ltd.	Custom House Br.	CA-200007937
Prime Bank Ltd.	Uttara Br.	CD-2125111017668
Prime Bank Ltd.	Uttara Br.	STD-2125313016374
Mutual Trust Bank Ltd.	Uttara Br.	STD-7-32000336

### Raozan Power Plant

Prime Bank Ltd.	Uttara Br.	STD-2125318001660
Sonali Bank Ltd.	Custom House Br.	CA-200007922
Prime Bank Ltd.	Uttara Br.	CD-2125114000462

### Potuakhali 1320 MW Coal Fired Thermal Power Plant

Agrani Bank Ltd.	Uttara Br.	SND-200009740000
Agrani Bank Ltd.	Uttara Br.	SND-200009739999
Agrani Bank Ltd.	Uttara Br.	SND-200009740098
Agrani Bank Ltd.	Uttara Br.	CD-200009740114
Agrani Bank Ltd.	Uttara Br.	CD-20000973951
Agrani Bank Ltd.	Uttara Br.	DDO-224098100

### Gazaria 350 MW Coal Fired Thermal Power Plant

Janata Bank Ltd.	Uttara Br.	SND-100085077061
Janata Bank Ltd.	Uttara Br.	SND-100085084288
Janata Bank Ltd.	Uttara Br.	CD-100084291204

### Gazipur 105 MW HFO Fired Power Plant

Agrani Bank Ltd.	Uttara Br.	STA-200010582383
Agrani Bank Ltd.	Uttara Br.	CD-200010582077

Amount (InTaka)	
30.06.2020	30.06.2019
3,365,101	6,481,812
2,585,053	2,681,459
240,981,119	480,222,705
811	811
<b>246,932,083</b>	<b>489,386,787</b>
191,655,864	394,997,034
3,014,195	4,847,541
348,067	360,864
<b>195,018,126</b>	<b>400,205,440</b>
-	-
197,923,335	144,379,898
19,832,864	2,871,261
59,500	2,082
-	4
59,269,408	-
<b>277,085,106</b>	<b>147,253,245</b>
-	2,555,728
-	145,728,918
-	398
-	<b>148,285,043</b>
503,193,739	62,228,189
772,930	799,425
<b>503,966,669</b>	<b>63,027,614</b>
<b>2,385,150,988</b>	<b>2,303,308,333</b>

**Bank balances have been reconciled and agreed with bank statement as at 30 June 2020.**

## 11 SHARE CAPITAL

### Authorised Capital:

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

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

	Amount (InTaka)	
	30.06.2020	30.06.2019
	<b>30,000,000,000</b>	<b>10,000,000,000</b>
BREB	2,771,683,000	2,687,081,000
Dhaka PBS-1	1,665,434,500	1,496,230,000
Dhaka PBS-3	1,308,790,500	1,224,188,500
Narsingdi PBS-1	743,889,500	574,685,000
Moulvibazar PBS	300,360,000	300,360,000
Gazipur PBS-1	172,853,000	88,251,000
Narayangonj PBS-1	172,853,000	88,251,000
Comilla PBS-1	129,100,000	129,100,000
Dhaka PBS-4	84,602,000	-
Mymensingh PBS-2	84,602,000	-
Hobigonj PBS	56,045,500	56,045,500
Narayangonj PBS-2	42,301,000	-
Sirajgonj PBS	42,034,000	42,034,000
Tangail PBS	28,023,000	28,023,000
Chittagong PBS-2	17,298,000	17,298,000
Natore PBS-1	14,011,500	14,011,500
Natore PBS-2	14,011,500	14,011,500
	<b>7,647,892,000</b>	<b>6,759,570,000</b>

### Composition of Shareholding:

Shareholders name	2020		2019	
	No. of Shares	%	No. of Shares	%
BREB	5543366	36.24%	5,374,162	39.75%
Dhaka PBS-1	3330869	21.78%	2,992,460	22.13%
Dhaka PBS-3	2617581	17.11%	2,448,377	18.11%
Narsingdi PBS-1	1487779	9.73%	1,149,370	8.50%
Moulvibazar PBS	600720	3.93%	600,720	4.44%
Gazipur PBS-1	345706	2.26%	176,502	1.31%
Narayangonj PBS-1	345706	2.26%	176,502	1.31%
Comilla PBS-1	258200	1.69%	258,200	1.91%
Dhaka PBS-4	169204	1.11%	-	0.00%
Mymensingh PBS-2	169204	1.11%	-	0.00%
Hobigonj PBS	112091	0.73%	112,091	0.83%
Narayangonj PBS-2	84602	0.55%	-	0.00%
Sirajgonj PBS	84068	0.55%	84,068	0.62%
Tangail PBS	56046	0.36%	56,046	0.41%
Chittagong PBS-2	34596	0.23%	34,596	0.26%
Natore PBS-1	28023	0.18%	28,023	0.21%
Natore PBS-2	28023	0.18%	28,023	0.21%
<b>Total</b>	<b>15,295,784</b>	<b>100.00%</b>	<b>13,519,140</b>	<b>100.00%</b>



## 12 SHARE PREMIUM

	Amount (In Taka)	
	30.06.2020	30.06.2019
BREB	771,358,504	555,961,812
Dhaka PBS-1	758,887,653	328,092,996
Dhaka PBS-3	483,836,416	268,439,724
Narsingdi PBS-1	650,919,429	220,124,772
Gazipur PBS-1	341,419,120	126,022,428
Narayangonj PBS-1	341,419,120	126,022,428
Dhaka PBS-4	215,396,692	-
Mymensingh PBS-2	215,396,692	-
Narayangonj PBS-2	107,698,346	-
Chittagong PBS-2	24,701,544	24,701,544
	<b>3,911,033,516</b>	<b>1,649,365,704</b>

## 13 SHARE MONEY DEPOSIT

BREB	800	300,000,000
Dhaka PBS-1	843	600,000,000
Dhaka PBS-3	1,170	100,000,000
Narsingdi PBS-1	843	600,000,000
Gazipur PBS-1	1,308	300,000,000
Narayangonj PBS-1	1,308	300,000,000
Dhaka PBS-4	1,308	130,000,000
Mymensingh PBS-2	1,308	300,000,000
Narayangonj PBS-2	654	100,000,000
	<b>9,542</b>	<b>2,730,000,000</b>

## 14 RETAINED EARNINGS

Opening balance	14,274,595,952	14,323,957,252
Less : Prior Years adjustments of deferred tax	-	(1,385,639,307)
<b>Re-stated Opening Balance</b>	<b>14,274,595,952</b>	<b>12,938,317,945</b>
<b>Profit during the year:</b>		
Profit/(Loss) during the year (MPS)	1,431,490,233	1,342,324,854
Profit/(Loss) during the year (GPP)	288,886,261	212,372,671
Profit/(Loss) during the year (RPP)	131,959,074	119,558,982
Profit/(Loss) during the year (Gazipur 105 MW)	672,718,448	-
	<b>2,525,054,015</b>	<b>1,674,256,507</b>
	16,799,649,969	14,612,574,453
Prior Year Project Payable Adjustment	782,742,882	-
Dividend Paid	(506,967,750)	(337,978,500)
	<b>17,075,425,101</b>	<b>14,274,595,952</b>

## 15 BORROWINGS

Loan from GOB (Note - 15.01)	9,144,574,149	6,668,100,000
Loan from Agrani Bank Limited (Note-15.02)	3,917,673,946	4,069,805,873
Interest on Long Term Loan (Note-15.03)	459,290,188	-
	<b>13,521,538,283</b>	<b>10,737,905,873</b>

**15.01 Loan from GOB**

Potuakhali 1320 MW Coal Fired Thermal Power Plant (Note-15.01.01)  
Gazaria 350 MW Coal Fired Thermal Power Plant (Note-15.01.02)

**15.01.01 Potuakhali 1320 MW Coal Fired Thermal Power Plant**

Opening balance  
Addition during the year  
Closing balance

**15.01.02 Gazaria 350 MW Coal Fired Thermal Power Plant**

Opening balance  
Addition during the year  
Closing balance

**15.02 Loan from Agrani Bank Limited**

Opening balance  
Addition during the year  
  
Less: Repayment during the year  
Closing balance

**\*\* Equivalent USD**

Opening balance  
Addition during the year  
  
Less: Repayment during the year  
Closing balance

**15.03 Interest on Long Term Loan  
Mymensingh Power Plant**

Potuakhali 1320 MW Coal Fired Thermal Power Plant  
Gazaria 350 MW Coal Fired Thermal Power Plant

Amount (InTaka)	
30.06.2020	30.06.2019
5,511,856,105	3,668,000,000
3,632,718,044	3,000,100,000
<b>9,144,574,149</b>	<b>6,668,100,000</b>
3,668,000,000	2,168,000,000
1,843,856,105	1,500,000,000
<b>5,511,856,105</b>	<b>3,668,000,000</b>
3,000,100,000	1,600,100,000
632,618,044	1,400,000,000
<b>3,632,718,044</b>	<b>3,000,100,000</b>
4,069,805,873	437,516,658
290,493,684	3,632,289,214
4,360,299,557	4,069,805,872
442,625,611	-
<b>3,917,673,946</b>	<b>4,069,805,873</b>
\$ 48,163,384.10	\$ 5,177,711.93
\$ 3,169,756.44	\$ 42,985,671.17
\$ 51,333,140.54	\$ 48,163,383.10
\$ 5,216,793.79	-
<b>\$ 46,116,346.75</b>	<b>\$ 48,163,384.10</b>
267,331,563	-
191,958,625	-
<b>459,290,188</b>	<b>-</b>

**16 Deffered Tax Liabilities**

A. Property, Plant & Equipment ( <b>Annexure- A</b> )
Less: Tax Exempted Power Plant Assets
<b>A. Accounting Base WDV (Net of Land &amp; Land Development)</b>
 B. Tax Base WDB ( Estimated Based on 3rd Schedule)
<b>Temporary Taxable / (Deductable) Difference (A-B)</b>
 Tax Rate
<b>Closing Defferd Tax Liability on Temporary Taxable Differences</b>

	30.06.2020	30.06.2019	30.06.2018
	18,020,870,684	9,865,398,684	10,614,296,899
	(9,512,104,698)	(4,607,508,374)	(4,893,443,404)
<b>A. Accounting Base WDV (Net of Land &amp; Land Development)</b>	<b>8,508,765,986</b>	<b>5,257,890,309</b>	<b>5,720,853,495</b>
	4,903,192,524	1,597,069,393	1,761,884,047
<b>Temporary Taxable / (Deductable) Difference (A-B)</b>	<b>3,605,573,462</b>	<b>3,660,820,915</b>	<b>3,958,969,448</b>
	32.50%	35.00%	35%
<b>Closing Defferd Tax Liability on Temporary Taxable Differences</b>	<b>1,171,811,375</b>	<b>1,281,287,320</b>	<b>1,385,639,307</b>
	1,171,811,375	1,281,287,320	1,385,639,307
Opening Deffered Tax Liability / (Assets)	1,281,287,320	1,385,639,307	-
<b>Deffered Tax (Expense) / Income during the year</b>	<b>109,475,945</b>	<b>104,351,987</b>	<b>(1,385,639,307)</b>
Less: Transfer to Retained Earning relating to Previous Years	-	-	(1,385,639,307)
<b>Deffered Tax Expense / (Income) during the year</b>	<b>109,475,945</b>	<b>104,351,987</b>	<b>-</b>

**16.01 Defferd Tax Expenses / (Income)**

Closing Deffered Tax Liability / (Assets)
Opening Deffered Tax Liability / (Assets)
<b>Deffered Tax (Expense) / Income during the year</b>
Less: Transfer to Retained Earning relating to Previous Years
<b>Deffered Tax Expense / (Income) during the year</b>

## 17 TRADE AND OTHER PAYABLES

### Mymensingh Power Plant

Payable to local supplier/consultants	120,130,610	70,530,834
Payable to LIPPS	-	350,000
Other Payable	-	15,543,083
Security Deposit (Enlistment)	407,755	-
Security Deposits - Others	351,015,505	250,027,911
Payable to overseas suppliers/consultants	332,346,905	340,074,718
Payable against sale of tender document (Note-17.01)	6,214,651	6,214,651

Amount (InTaka)

30.06.2020

30.06.2019

**810,115,426**

**682,741,197**

### Raozan Power Plant

Payable to overseas suppliers	10,830	10,830
Payable to local suppliers	1,605,101	1,600,229
Interest on project loan	-	188,273,546
Security Deposit	477,171	1,324,970

**2,093,102**

**191,209,575**

### Gazipur Power Plant

Payable to local suppliers	428,265	816,971
Payable to overseas suppliers	7,061,111	17,392,060
Interest on project loan	-	594,469,336
Security Deposits	2,620,711	4,078,636
Payable to others	-	29,715,145

**10,110,086**

**646,472,148**

### Gazipur 105 MW HFO Fird Power Plant

Payable to local suppliers	1,451,906	90,369
Payable to overseas suppliers	895,759,449	533,931,525
Security Deposits	1,341,628	21,000

**898,552,983**

**534,042,894**

**1,720,871,597**

**2,054,465,813**

### 17.01 Payable against sale of tender document

#### Mymensingh Power Plant

Tangail 20 MW power plant	496,808	496,808
Narayangonj 50 MW power plant	1,496,510	1,496,510
Chandpur 15 MW power plant	636,701	636,701
Munsigonj 50 MW power plant	1,663,122	1,663,122
Manikgonj 50 MW power plant	847,259	847,259
Nababgonj 50 MW power plant	1,048,084	1,048,082
Mymensingh 210 MW power plant	26,169	26,169

**6,214,651**

**6,214,651**

## 18 EMPLOYEES' BENEFIT PAYABLE

### Raozan Power Plant

The break-up is as follows:

Opening Balance  
Add: Addition during the year

Less: Paid during the year  
Closing Balance

### Gazipur Power Plant

The break-up is as follows:

Opening Balance  
Add: Addition during the year

Less: Paid during the year  
Closing Balance

### Mymensingh Power Plant

The break-up is as follows:

Opening Balance  
Add: Addition during the year

Less: Paid during the year  
Closing Balance

### Gazipur 105 MW HFO Fird Power Plant

The break-up is as follows:

Opening Balance  
Add: Addition during the year

Less: Paid during the year  
Closing Balance

## 19 ACCRUED EXPENSES

### Raozan Power Plant

Incentive bonus

### Gazipur Power Plant

Incentive bonus

### Mymensingh Power Plant

Audit Fee  
AGM expenses  
Incentive bonus  
Others payable (LIPPS )

### Gazipur 105 MW HFO Fird Power Plant

Interest on Long Term Loan

Amount (InTaka)	
30.06.2020	30.06.2019
6,239,242	1,721,834
6,649,597	6,067,059
<b>12,888,839</b>	<b>7,788,893</b>
5,460,353	1,549,651
<b>7,428,486</b>	<b>6,239,242</b>
11,299,853	4,751,965
14,567,315	10,824,656
<b>25,867,168</b>	<b>15,576,621</b>
9,742,190	4,276,769
<b>16,124,978</b>	<b>11,299,853</b>
111,845,942	104,781,692
98,361,888	102,256,472
<b>210,207,830</b>	<b>207,038,164</b>
92,030,825	95,192,222
<b>118,177,005</b>	<b>111,845,942</b>
-	-
33,809,864	-
<b>33,809,864</b>	-
-	-
<b>33,809,864</b>	-
<b>175,540,332</b>	<b>129,385,037</b>
199,807	1,692,876
<b>199,807</b>	<b>1,692,876</b>
-	2,227,775
-	<b>2,227,775</b>
525,000	200,000
800,000	-
16,408,084	8,789,322
350,000	-
<b>18,083,084</b>	<b>8,989,322</b>
36,889,311	233,117,901
<b>36,889,311</b>	<b>233,117,901</b>
<b>55,172,202</b>	<b>246,027,874</b>

## 20 PROVISION FOR INCOME TAX

### Raozan Power Plant

Opening balance

Addition during the year

Adjustment during the year

Closing balance

### Gazipur Power Plant

Opening balance

Addition during the year

Adjustment during the year

Closing balance

### Mymensingh Power Plant

Opening balance

Addition during the year

Adjustment during the year

Closing balance

### Gazipur 105 MW HFO Fird Power Plant

Opening balance

Addition during the year

Adjustment during the year

Closing balance

	Amount (InTaka)	
	30.06.2020	30.06.2019
Opening balance	1,782,188	3,265,966
Addition during the year	1,032,862	1,782,188
	<b>2,815,050</b>	<b>5,048,154</b>
Adjustment during the year	-	(3,265,966)
Closing balance	<b>2,815,050</b>	<b>1,782,188</b>
Opening balance	3,904,731	8,890,656
Addition during the year	2,460,046	4,120,452
	<b>6,364,777</b>	<b>13,011,108</b>
Adjustment during the year	-	(9,106,377)
Closing balance	<b>6,364,777</b>	<b>3,904,731</b>
Opening balance	807,156,576	1,296,675,202
Addition during the year	645,223,468	807,156,576
	<b>1,452,380,044</b>	<b>2,103,831,778</b>
Adjustment during the year	-	(1,296,675,202)
Closing balance	<b>1,452,380,044</b>	<b>807,156,576</b>
Opening balance	-	-
Addition during the year	3,478,828	-
	<b>3,478,828</b>	-
Adjustment during the year	-	-
Closing balance	<b>3,478,828</b>	-
	<b>1,465,038,699</b>	<b>812,843,496</b>

## 21 SALES

### Mymensingh Power Plant

Months	Energy Production (KWH)			2019-2020	2018-2019
		Capacity (Tk.)	Energy (Tk.)	Total (Tk.)	Total (Tk.)
July	103,282,160	216,405,558	119,554,542	335,960,100	252,427,188
August	117,651,320	215,482,320	139,220,035	354,702,355	271,253,814
September	93,646,968	215,482,320	112,723,736	328,206,056	252,134,942
October	108,855,080	218,246,802	128,018,208	346,265,010	268,814,071
November	107,118,352	218,391,818	125,707,425	344,099,243	281,597,315
December	103,070,440	218,393,716	122,972,782	341,366,498	306,819,912
January	86,704,160	221,740,979	104,669,719	326,410,698	314,186,862
February	83,240,520	221,740,979	104,069,436	325,810,415	302,346,691
March	130,732,952	221,740,979	159,011,296	380,752,275	324,426,856
April	134,112,600	221,829,883	162,390,885	384,220,768	313,277,064
May	121,151,456	221,829,883	147,087,564	368,917,447	306,617,543
June	100,014,760	221,829,883	127,733,480	349,563,363	301,153,228
<b>Sub total</b>	<b>1,289,580,768</b>	<b>2,633,115,120</b>	<b>1,553,159,108</b>	<b>4,186,274,228</b>	<b>3,495,055,486</b>

### Gazipur Power Plant

Months	Energy Production (KWH)			2019-2020	2018-2019
		Capacity (Tk.)	Energy (Tk.)	Total (Tk.)	Total (Tk.)
July	25,538,988	53,600,086.00	241,541,667.00	295,141,753	326,873,657
August	19,659,900	55,624,095.00	192,462,529.00	248,086,624	279,839,647
September	23,578,272	56,003,936.00	211,890,919.00	267,894,855	282,710,771
October	8,012,556	56,567,092.00	78,546,540.00	135,113,632	220,487,005
November	5,560,416	56,567,092.00	54,508,379.00	111,075,471	211,142,640
December	5,510,832	56,567,092.00	54,022,311.00	110,589,403	174,153,900
January	(64,236)	56,734,692.00	(629,851.00)	56,104,841	226,557,604
February	(57,288)	56,734,692.00	(561,724.00)	56,172,968	189,885,729
March	1,885,344	56,734,691.51	18,483,129	75,217,820	258,388,695
April	(63,540)	56,865,372.00	(623,230.00)	56,242,142	269,341,730
May	(54,696)	56,865,372.00	(536,483.00)	56,328,889	315,261,515
June	4,215,108	56,865,372.00	41,319,897.00	98,185,269	246,034,131
Supplementary bill	-	-	-	-	7,896,246
PPA Amendment Bill	-	-	-	-	113,902,103
<b>Sub total</b>	<b>93,721,656</b>	<b>675,729,585</b>	<b>890,424,083</b>	<b>1,566,153,667</b>	<b>3,122,475,372</b>

### Raozan Power Plant

July	10,967,038	29,124,190.00	107,109,196.00	136,233,386	116,876,735
August	7,128,241	29,124,190.00	54,405,768.00	83,529,958	119,670,678
September	8,066,417	29,124,190.00	73,660,621.00	102,784,811	125,716,620
October	3,032,982	29,388,883.00	29,653,383.00	59,042,266	113,676,335
November	379,343	29,388,883.00	3,708,391.00	33,097,274	115,097,480
December	6,358	29,388,883.00	62,158.00	29,451,041	91,535,538
January	(31,439)	29,467,657.00	(304,269.00)	29,163,388	127,118,879
February	(16,369)	29,467,657.00	(160,092.00)	29,307,565	118,242,659
March	233,748	29,467,657.00	2,286,079.00	31,753,736	86,600,163
April	387,019.80	29,529,079.00	3,786,036.00	33,315,115	118,144,293
May	1,424,111.40	26,731,658.00	13,931,425.00	40,663,083	164,967,525
June	1,631,268	25,587,258.00	15,957,768.00	41,545,026	127,146,408
PPA Amendment Bill	-	-	-	-	17,576,428
<b>Sub total</b>	<b>33,208,718</b>	<b>345,790,185</b>	<b>304,096,464</b>	<b>649,886,649</b>	<b>1,442,369,741</b>

### Gazipur 105 MW HFO Fired Power Plant

July	70,389,960	112,607,593.00	654,437,593.00	767,045,186	-
August	55,577,508	112,607,592.00	521,520,012.00	634,127,604	-
September	57,945,156	112,658,094.00	542,529,563.00	655,187,657	-
October	32,817,288	113,130,696.00	310,344,866.00	423,475,562	-
November	22,343,208	113,383,153.00	211,929,615.00	325,312,768	-
December	6,996,708	113,383,153.00	66,370,174.00	179,753,327	-
January	6,765,792	113,486,907.00	64,744,482.00	178,231,389	-
February	535,572	103,244,758.00	5,056,255.00	108,301,013	-
March	9,865,320	102,464,048.00	93,296,112.00	195,760,160	-
April	(84,588)	112,450,457.00	(797,885.00)	111,652,572	-
May	3,302,760	106,563,092.00	31,151,279.00	137,714,371	-
June	21,365,244	109,726,552.00	198,412,951.00	308,139,503	-
<b>Sub total</b>	<b>287,819,928</b>	<b>1,325,706,095</b>	<b>2,698,995,017</b>	<b>4,024,701,112</b>	<b>-</b>
<b>Grand total</b>	<b>1,704,331,070</b>	<b>4,980,340,984</b>	<b>5,446,674,672</b>	<b>10,427,015,656</b>	<b>8,059,900,600</b>

## 22 COST OF SALES

Cost of power generation and supply (Note-22.01)  
Repair and maintenance expenses (Note-22.02)

Amount (In Taka)	
2019-2020	2018-2019
7,429,325,974	5,817,927,421
186,207,041	47,782,781
<b>7,615,533,015</b>	<b>5,865,710,202</b>

### 22.01 Cost of Power Generation and Supply

	RPP	GPP	MPS	Gazipur 105 MW		
Gas and Fuel Expenses	333,850,054	921,487,023	1,379,917,021	2,678,600,684	5,313,854,782	4,279,495,092
Consumable spares (Foreign)	5,961,665	36,951,076	317,139,761	-	360,052,502	306,159,018
Consumable spares (Local)	2,207,580	5,847,534	6,653,286	1,634,083	16,342,482	21,544,183
Salaries, Wages Allowances	34,068,768	53,196,302	105,916,893	35,551,311	228,733,274	194,509,181
Festival Bonus	3,890,216	5,684,898	10,918,790	3,130,698	23,624,602	19,918,238
Incentive Bonus	-	78,907	11,970,770	1,002,612	13,052,289	8,886,993
Carrying Cost	-	-	233,270	-	233,270	-
Gratuity	-	-	58,766,831	-	58,766,831	38,256,755
Postage and Telegram	11,400	1,300	2,405	580	15,685	16,414
Books and Periodicals	-	-	20,917	-	20,917	7,290
Medical Expenses	1,046,584	1,325,504	3,340,278	705,712	6,418,078	4,766,440
House Rent Expenses - Ansar	-	-	69,000	-	69,000	636,698
Consumable Office Expenses	-	49,405	-	24,250	73,655	54,130
Telecommunication Expense	64,050	185,430	720,039	161,200	1,130,719	835,369
Donation and Subscription	-	-	240,000	-	240,000	60,000
Fuel Expenses (Vehicles and Generator)	210,284	291,588	359,396	207,024	1,068,292	697,912
Printing and Stationery	4,958	7,825	95,860	14,080	122,723	3,130,680
Entertainment Expenses	447,960	635,917	1,106,089	365,501	2,555,467	1,293,598
Uniform and Liveries	245,306	509,541	474,652	122,815	1,352,314	9,960
Repairs and Maintenance Expenses	207,766	228,175	603,608	1,200	1,040,749	996,754
Travel Expenses	66,995	89,530	739,016	34,860	930,401	549,153
Local Conveyance	41,500	45,795	2,060	1,190	90,545	124,403
Utilities (Gas, Electricity and WASA Bill)	-	100,981	8,738	-	109,719	365,755
Croceries and Cutleries	4,105	68,049	16,260	10,743	99,157	16,435
Casual Labour	986,996	3,010,418	1,406,438	2,633,000	8,036,852	4,634,616
Training and Conference Fees	-	14,050	50,000	-	64,050	82,651





	<u>RPP</u>	<u>GPP</u>	<u>MPS</u>	<u>Gazipur 105 MW</u>	<u>Amount (In Taka)</u>	
					<u>2019-2020</u>	<u>2018-2019</u>
Security Services	3,431,480	9,530,070	8,185,538	-	21,147,088	10,383,727
Insurance Premium - Vehicle	-	106,943	269,515	-	376,458	54,810
Insurance Premium - LC	809	534,966	872,382	7,539	1,415,696	1,095,123
Insurance Premium - Power Plant	4,215,439	7,463,662	72,641,735	-	84,320,836	50,013,737
Licence Renewals Fees	57,500	170,775	271,745	4,416,775	4,916,795	814,977
Cleaning and Washing Expenses	-	-	12,015	-	12,015	1,750
Rent, Rate and Taxes	1,100,000	897,000	-	-	1,997,000	1,969,500
Rent-A-Car Expenses	-	885,613	367,448	1,075,733	2,328,794	478,483
LC Commission and Other Bank Charge	44,209	299,100	75,206	5,847,762	6,266,277	417,626
Honorarium	-	-	30,000	-	30,000	12,000
General Expenses	574,739	937,631	791,176	155,929	2,459,475	1,098,396
Consultancy Fees	-	310,000	5,587,521	-	5,897,521	-
Telephone Instillation Expense	-	1,500	-	4,000	5,500	19,000
Leave Encashment	-	-	771,114	-	771,114	-
Depreciation	107,137,925	199,808,100	564,847,376	372,271,445	1,244,064,846	864,520,573
Price Adjustment of Inventories Software & Accounting	-	129,733	15,063,402	25,069	15,218,204	-
<b>Sub Total</b>	<b>499,878,287</b>	<b>1,250,884,340</b>	<b>2,570,557,551</b>	<b>3,108,005,796</b>	<b>7,429,325,974</b>	<b>5,817,927,421</b>

## 22.02 Repair and maintenance expenses

	<u>RPP</u>	<u>GPP</u>	<u>MPS</u>	<u>Gazipur 105 MW</u>		
<b><u>Mymensingh,Raozan,Gazipur Power Plant:</u></b>						
Environmental Study (Power Plant)	41,400	21,160	112,700	26,450	201,710	172,960
Power Plant (RMS and Others)	-	-	-	-	-	30,000
Repairs Maintenance Expenses (Power Plant)	6,165,972	8,790,692	65,800,295	6,343,102	87,100,060	47,579,821
Repair & Maintenance Expense-BHEL-GE (BGGTSPL)	-	-	98,905,271	-	98,905,271	-
<b>Sub Total</b>	<b>6,207,372</b>	<b>8,811,852</b>	<b>164,818,266</b>	<b>6,369,552</b>	<b>186,207,041</b>	<b>47,782,781</b>
<b>Total</b>	<b>506,085,659</b>	<b>1,259,696,192</b>	<b>2,735,375,817</b>	<b>3,114,375,347</b>	<b>7,615,533,015</b>	<b>5,865,710,202</b>



## 23 ADMINISTRATIVE EXPENSES

### Mymensingh Power Plant:

Salaries and allowances
House rent expenses
Consumable office expenses
Advertisement expenses
AGM expenses
Audit fees (Statutory)
Board meeting fees and expenses
Books and periodicals
Rent-A-Car Expenses
Donation and subscription
Entertainment expenses
Fuel expenses
Festival bonus
General expenses
Honorarium
Insurance premium - Vehicle
Legal expenses
Local conveyance
Postage and stamp
Croceries and cutleries
Printing and stationery
Repair's and maintenance expenses
Security services expenses
Telecommunication Expense
Telephone, telex & fax
Uniform and liveries
Utilities Expenses
Incentive bonus
Group insurance
Rent, rate and tax
Leave encashment
Training and conference fee
Consultancy fee
Casual Labour
Travel expenses
Medical Expenses
Depreciation expenses
Licences Renewals Fees
Insurance premium-LC

### Raozan Power Plant:

Travel expenses
Salaries allowances
Security services expenses
General Expenses
Repairs & Maintenance
Postage Stamp
Insurance Premium-LC

Amount (In Taka)	
2019-2020	2018-2019
104,542,228	88,414,716
1,222,500	1,533,350
794,915	2,100,165
1,710,239	1,893,122
1,626,857	372,113
325,000	200,000
2,318,721	3,231,071
103,259	50,372
1,061,300	306,425
15,603,166	34,108,000
1,337,755	803,730
1,424,476	1,502,738
9,885,531	8,891,532
9,853,916	33,783,114
2,622,195	2,650,710
489,573	145,647
646,105	440,961
309,311	296,333
10,610	18,758
29,598	450
1,175,259	161,111
3,835,545	3,536,389
2,571,677	815,407
1,126,089	1,433,102
-	67,000
204,103	152,737
969,056	1,017,837
4,758,639	-
2,143,062	1,906,140
8,670	109,343
531,198	2,159,459
3,011,963	730,203
896,250	16,895,427
1,055,518	669,260
1,205,027	791,865
3,838,802	3,937,172
5,866,727	5,569,028
143,750	2,040,226
-	72,005
<b>189,258,589</b>	<b>222,807,017</b>
-	26,991
6,332,972	7,756,199
1,004,520	4,160,510
-	55,320
-	15,597
-	2,010
-	35,983
<b>7,337,492</b>	<b>12,052,610</b>

### Gazipur Power Plant:

Salaries and allowances
House rent expenses
Repair's and maintenance expenses
Security services expenses
General expenses
Printing and stationary
Training and conference fee
Uniform Liveries
Entertainment
Postage Stamp
Insurance Premium
Rent-A-Car Expenses
Travel Expenses
Local Conveyance
Insurance premium LC

### Gazipur 105 MW HFO Fired Power Plant

Salaries and allowances
Entertainment expenses
Festival bonus
General expenses
Incentive bonus

Total

## 24 OTHER INCOME

### Raozan Power Plant:

Sale of Tender Documents
Others Income
House building Loan Interest

### Gazipur Power Plant:

Sale of Tender Documents
Others Income
House building Loan Interest

### Mymensingh Power Plant:

Sale of Tender Documents
Others Income
House building Loan Interest
Notice Pay
Dividend Income
Rest House

### Gazipur 105 MW HFO Fired Power Plant

Sale of Tender Documents
Others Income
House building Loan Interest

	Amount (In Taka)	
	2019-2020	2018-2019
	8,113,224	12,068,951
	-	34,500
	-	55,720
	-	8,326,790
	-	89,039
	-	360
	-	18,870
	-	10,500
	-	107,454
	-	920
	-	16,656
	-	380,583
	-	2,500
	-	9,065
	-	36,613
	<b>8,113,224</b>	<b>21,158,521</b>
	175,400	-
	100,215	-
	80,000	-
	283,170	-
	379,708	-
	1,018,493	-
	<b>205,727,798</b>	<b>256,018,148</b>
	13,800	27,100
	584,999	3,108,966
	104,229	-
	<b>703,028</b>	<b>3,136,066</b>
	14,100	17,200
	1,814,870	6,865,754
	58,484	94,918
	<b>1,887,454</b>	<b>6,977,872</b>
	21,400	45,820
	19,571,540	23,226,219
	931,470	1,012,716
	698,230	292,136
	96,673,801	53,037,933
	550	1,750
	<b>117,896,992</b>	<b>77,616,574</b>
	6,600	-
	1,797,314	-
	132,212	-
	<b>1,936,126</b>	<b>-</b>
	<b>122,423,599</b>	<b>87,730,512</b>

## 25 INTEREST INCOME

### Interest on FDR

Mymensingh Power Plant

### Interest from Bank Account

#### Mymensingh Power Plant:

Interest from STD-36001332 JBL

Interest from STD-468 JBL

Interest from STD-004000692 JBL

Interest from STD-0065183790007 OBL

Interest from STD-02041500000979-DBL

Interest from STD-01161314444562-MBL

#### Gazipur Power Plant:

Interest from STD-12531030018254 PBL

#### Raozan Power Plant:

Interest from STD-12531090021526 PBL

#### Gazipur 105 MW HFO Fired Power Plant

Interest from STD-0200010582383 Agrani Bank Ltd.

## 26 FINANCE EXPENSE

Interest on borrowings and debts (Note-26.01)

Bank charges (Note-26.02)

### 26.01 Interest Expense on borrowings and debts

#### Mymensingh Power Plant:

Interest Expense on GOB Loan

#### Gazipur 105 MW HFO Fired Power Plant

Interest Expense on Agrani Bank Loan

### 26.02 Bank charges

Mymensingh Power Plant (Excise Duty for FDR)

Gazipur Power Plant

Raozan Power Plant

## 27 CASH FLOW FROM OPERATING ACTIVITIES UNDER INDIRECT METHOD

Net profit before tax

### Adjustment for non-cash Items:

Depreciation

	Amount (In Taka)	
	2019-2020	2018-2019
<b>25 INTEREST INCOME</b>		
<b>Interest on FDR</b>		
Mymensingh Power Plant	907,596,384	627,794,860
	907,596,384	627,794,860
<b>Interest from Bank Account</b>		
<b>Mymensingh Power Plant:</b>		
Interest from STD-36001332 JBL	85,149	86,008
Interest from STD-468 JBL	-	65,878
Interest from STD-004000692 JBL	7,514,412	6,661,826
Interest from STD-0065183790007 OBL	104,766	51,713
Interest from STD-02041500000979-DBL	(1,027)	337
Interest from STD-01161314444562-MBL	1,364,245	2,336,091
	9,067,546	9,201,853
<b>Gazipur Power Plant:</b>		
Interest from STD-12531030018254 PBL	5,681,917	4,178,504
	5,681,917	4,178,504
<b>Raozan Power Plant:</b>		
Interest from STD-12531090021526 PBL	2,475,007	1,955,899
	2,475,007	1,955,899
<b>Gazipur 105 MW HFO Fired Power Plant</b>		
Interest from STD-0200010582383 Agrani Bank Ltd.	8,767,960	-
	8,767,960	-
	<b>933,588,814</b>	<b>643,131,115</b>
<b>26 FINANCE EXPENSE</b>		
Interest on borrowings and debts (Note-26.01)	436,176,505	161,562,567
Bank charges (Note-26.02)	4,428,813	5,359,386
	<b>440,605,318</b>	<b>166,921,953</b>
<b>26.01 Interest Expense on borrowings and debts</b>		
<b>Mymensingh Power Plant:</b>		
Interest Expense on GOB Loan	226,172,287	161,562,567
	226,172,287	161,562,567
<b>Gazipur 105 MW HFO Fired Power Plant</b>		
Interest Expense on Agrani Bank Loan	210,004,218	-
	210,004,218	-
	<b>436,176,505</b>	<b>-</b>
<b>26.02 Bank charges</b>		
Mymensingh Power Plant (Excise Duty for FDR)	4,428,813	5,188,008
Gazipur Power Plant	-	81,840
Raozan Power Plant	-	89,538
	4,428,813	5,359,386
<b>27 CASH FLOW FROM OPERATING ACTIVITIES UNDER INDIRECT METHOD</b>		
Net profit before tax	3,067,773,274	2,382,963,737
<b>Adjustment for non-cash Items:</b>		
Depreciation	1,249,931,574	870,089,601
	1,249,931,574	870,089,601

**Changes in working capital:**

Inventories	
Trade and other receivables	
Advances, deposits & prepayments	
Trade and other payables	
Employees' benefit payable	
Accrued expenses	
Assets Disposal / Adjustment	
Interest on borrowing debts	
Tax Paid	
<b>NET CASH PROVIDED FROM OPERATING ACTIVITIES</b>	

Amount (In Taka)	
2019-2020	2018-2019
27,633,331	(451,513,534)
(108,707,813)	2,341,211,381
666,175,535	(851,304,646)
449,148,666	835,325,911
46,155,295	27,016,538
(190,855,672)	160,006,634
889,549,341	2,060,742,284
-	-
436,176,505	161,562,567
(760,519,318)	(847,547,053)
<b>4,882,911,376</b>	<b>4,627,811,136</b>

**28 PROPOSED DIVIDEND**

The Board of Directors, in its meeting held on 21.10.2020 has recommend 10% cash dividend for the shareholders for the year ended 30 June 2020 which will be placed in the forthcoming annual general meeting for approval.

**29 CONTINGENT LIABILITY**

There is no such liability for which the company is liable as on 30 June 2020.

**30 CAPITAL EXPENDITURE COMMITMENT**

There was no such commitment as on 30 June 2020.

**31 EVENTS AFTER REPORTING PERIOD**

**31.01** The Board of Directors in its meeting held on 21.10.2020 approved the financial statements for the year ended 30 June 2020 and authorized the same for issue.

**31.02** 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.

**A CASH FLOW FROM OPERATING ACTIVITIES:**
**1 Cash receipts from customers and other income**

Amount (In Taka)		
2019-2020	2018-2019	
Sales	10,427,015,656	8,059,900,600
Add: Opening trade receivable	2,363,862,613	4,705,073,994
Less: Closing trade receivable	(2,472,570,426)	(2,363,862,613)
	<b>10,318,307,843</b>	<b>10,401,111,981</b>

**2 Cash payment for cost and expenses**

2.01 Cost of Goods Sold	7,615,533,015	5,865,710,202
Administrative expenses	205,727,798	256,018,148
Finance expenses	4,428,813	5,359,386
Contribution to WPPF	153,388,664	119,148,187
Add: Closing inventory	1,941,827,966	1,969,461,296
Less: Opening inventory	(1,969,461,296)	(1,517,947,763)
Add: Opening Trade payable	2,054,465,813	1,219,139,902
Less: Closing Trade Payable	(2,503,614,479)	(2,054,465,813)
Add: Opening Employees' benefit payable	129,385,037	102,368,499
Less: Closing Employees' benefit payable	(175,540,332)	(129,385,037)
Add: Opening Accrued expenses	246,027,874	86,021,240
Less: Closing Accrued expenses	(55,172,202)	(246,027,874)
Add: Closing Loans, Advance, deposit & pre-payments	345,573,456	1,011,748,991
Less: Opening Loans, Advance, deposit & pre-payments	(1,011,748,991)	(160,444,345)
Less: Assets Disposal adjustment	-	-
Less: Depreciation	(1,249,931,574)	(870,089,601)
	<b>5,730,889,562</b>	<b>5,656,615,419</b>
<b>03 Income tax paid:</b>		
Income Tax expenses	652,195,204	813,059,216
Add: Opening Provision for tax liabilities	812,843,496	1,308,831,824
Less: Closing Provision for tax liabilities	1,465,038,699	812,843,496
Add: Closing Corporate AIT	1,843,862,310	1,083,342,992
Less: Opening Corporate AIT	(1,083,342,992)	(1,544,843,483)
Adjustment	-	1,309,047,544
	<b>760,519,318</b>	<b>847,547,053</b>

**B CASH FLOW FROM INVESTING ACTIVITIES:**

Acquisition of fixed assets	9,405,403,571	(121,191,385)
Dividend paid	(506,967,750)	(337,978,500)
(Increase)/ Decrease in investment in FDR	(3,975,789,289)	(1,255,989,679)
(Increase)/ Decrease in investment in Project	-	2,326,924,582
(Increase)/ Decrease in Capital work in Progress	6,338,070,032	(10,134,518,743)
	<b>11,260,716,564</b>	<b>(9,522,753,725)</b>

**C CASH FLOW FROM FINANCING ACTIVITIES:**

Share Money Deposit	(2,729,990,458)	900,000,000
Increase in bank loan	2,783,632,410	6,532,289,214
Interest on Borrowing / Debts	436,176,505	161,562,567
	<b>489,818,457</b>	<b>6,693,851,781</b>

## RURAL POWER COMPANY LIMITED

### FINANCIAL REVIEW AND ANALYSIS

For the year ended 30 June 2020

	2019-20 Taka	2018-19 (Re-stated) Taka	Standard	KPI Target
<b>1.0 Current Ratio:</b>	<b>2.63:1</b>	<b>2.69:1</b>	<b>2:1</b>	<b>2.60:1</b>
Current Assets	8,989,934,500	8,732,600,178		
Current Liabilities	3,416,622,832	3,242,722,220		
<p>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 downward trend compared to last year. For every taka of current liabilities, the company has Tk. 8,989,934,500 of current assets on 30 June 2020.</p>				
<b>2.0 Liquid Ratio:</b>	<b>2.06:1</b>	<b>2.08:1</b>	<b>1:1</b>	<b>1.90:1</b>
Current Assets - Inventories	7,048,106,535	6,763,138,882		
Current Liabilities	3,416,622,832	3,242,722,220		
<p>The ratio is used to check whether a company has enough cash or cash equivalents to meet its current obligations. Although the liquid ratio has decreased as compared to previous year the company has also able to repay its current liabilities as and when it becomes payable.</p>				
<b>3.0 Debt-Equity Ratio:</b>	<b>0.51:1</b>	<b>0.47:1</b>	<b>1.5:1</b>	
Long Term Debt	14,693,349,658	12,019,193,194		
Equity	28,634,360,159	25,413,531,656		
<b>4.0 Debt Service Coverage Ratio:</b>	<b>4.79:1</b>	<b>16.75:1</b>	<b>3:1</b>	<b>4:01</b>
PAIT+Interest+ Depreciation	4,211,162,094	2,705,908,675		
Loan principal + Interest	878,802,116	161,562,567		
<b>5.0 Gross Margin Ratio:</b>	<b>26.96%</b>	<b>27.22%</b>		
Gross profit %	2,811,482,641	2,194,190,398		
Sales	10,427,015,656	8,059,900,600	x 100	
<b>6.0 Net Margin Ratio:</b>	<b>24.22%</b>	<b>20.77%</b>		
Net Profit After Tax %	2,525,054,015	1,674,256,507		
Sales	10,427,015,656	8,059,900,600	x 100	

Net margin ratio has been increased by 3.45% during the year than previous year.

	2019-20 Taka	2018-19 (Re-stated) Taka	Standard	KPI Target
--	-----------------	-----------------------------	----------	------------

<b>7.0 Return on Capital Employed (ROCE):</b>	<b>7.60%</b>	<b>6.80%</b>		
$\frac{\text{PBIT}}{\text{Total Equity + Long Term Debt}} \times 100$	$\frac{3,293,945,561}{43,327,709,817}$	$\frac{2,544,526,304}{37,432,724,851}$	x 100	

Return on capital employed (ROCE) ratio has been slightly Increased by 0.80% during the year than previous year.

<b>8.0 Earnings Per Share (EPS):</b>	<b>TK. 165.08</b>	<b>TK. 123.84</b>
$\frac{\text{Net Profit After Tax}}{\text{Total Number of Shares}}$	$\frac{2,525,054,015}{15,295,784}$	$\frac{1,674,256,507}{13,519,140}$

The ratio shows the profit earning capacity on each share of the company. The company earned profit of Tk. 165.08 on each share of Tk. 500.

## RURAL POWER COMPANY LIMITED

### Last Three Years Ratio Highlights

Ratios	2019-20	2018-19 (Re-States)	2017-18 (Re-States)	Standard
Current Ratio	2.63:1	2.69:1	3.03:1	2:1
Liquidity Ratio	2.06:1	2.08:1	2.47:1	1:1
Debt Equity Ratio (Percentage)	0.51:1	0.47:1	0.24:1	1.5:1
Debt Service Coverage Ratio	4.79:1	16.75:1	32.98:1	3:1
Gross Margin Ratio	26.96%	27.22%	20.43%	
Net Margin Ratio	24.22%	20.77%	16.58%	
Return on Capital Employed (ROCE)	7.60%	6.80%	7.47%	
Earnings Per Share (EPS)	TK. 165.08	TK. 123.84	Tk. 105.73	



## RURAL POWER COMPANY LIMITED

### Last Three Years Financial Highlights

Sl. No.	Particulars	In Million (Taka)		
		2019-20	2018-19 (Re-Stated)	2017-18 (Re-Stated)
1	Paid up Capital	7,647.89	6,759.57	6,759.57
2	Fixed Assets (at cost less accumulated depreciation)	18,020.87	9,865.40	10,614.30
3	Current assets	8,989.93	8,732.60	8,226.70
4	Current liabilities	3,416.62	3,242.72	2,716.36
5	Borrowings	13,521.54	10,737.91	4,205.62
7	Trade and Other Receivables	2,472.57	2,363.86	4,705.07
8	Trade and Other Payables	1,720.87	2,054.47	1,219.14
9	Power Sale	10,427.02	8,059.90	8,621.74
10	Cost of Power Generation and Supply	7,615.53	5,865.71	6,860.71
11	Other Income	122.42	87.73	157.91
12	Finance Expense	440.61	166.92	79.10
13	Operating Profit	2,605.75	1,938.17	1,571.78
14	Net Profit	2,525.05	1,674.26	1,429.44
15	Retained Earnings	17,075.43	14,274.60	12,938.32
16	Capital Work-in-Progress	6,131.87	12,469.94	2,335.42

## RURAL POWER COMPANY LIMITED

## PROPERTY, PLANT AND EQUIPMENT

As at 30 June 2020

Annexure-A

## Head Office and MPS :

Particulars	Cost				Depreciation					Amount in Taka Written down value as at 30.06.2020
	Balance as at 01.07.2019	Addition during the year	Adjustment/ Disposal	Balance as at 30.06.2020	Rate (%)	Balance as at 01.07.2019	Charged during the year	Adjustment/ Disposal	Balance as at 30.06.2020	
<b>Head office:</b>										
Building	86,503,131	-	-	86,503,131	5	44,826,660	4,325,157	-	49,151,816	37,351,314
Vehicle	16,256,967	-	-	16,256,967	20	16,256,962	-	-	16,256,962	5
Office furniture and fixtures	6,562,207	42,416	-	6,604,623	10	5,056,287	498,769	-	5,555,055	1,049,568
Office equipment	28,613,136	999,090	-	29,612,226	10-20	26,329,764	724,352	-	27,054,116	2,558,110
Communication equip.	919,693	-	-	919,693	10-20	759,806	56,100	-	815,905	103,788
Elevator	2,623,500	-	-	2,623,500	10	1,442,925	262,350	-	1,705,275	918,225
	<b>141,478,634</b>	<b>1,041,506</b>	<b>-</b>	<b>142,520,140</b>		<b>94,672,403</b>	<b>5,866,727</b>	<b>-</b>	<b>100,539,129</b>	<b>41,981,010</b>
<b>MPS:</b>										
Phase-1	3,046,771,001	-	-	3,046,771,001	5	3,046,771,000	-	-	3,046,771,000	1
Phase-2	2,208,202,241	-	-	2,208,202,241	5	2,072,427,779	13,364,960	-	2,085,792,739	122,409,502
Phase-3	10,411,047,647	-	-	10,411,047,647	5	5,851,852,852	520,538,998	-	6,372,391,850	4,038,655,796
Gas Booster	416,582,245	-	-	416,582,245	5	166,632,895	20,829,112	-	187,462,007	229,120,238
<b>Land &amp; land development</b>										
Land & land development	13,866,690	-	-	13,866,690	-	-	-	-	-	13,866,690
Land & land development (420 MW)	147,987,496	-	-	147,987,496	-	-	-	-	-	147,987,496
Land & land development (350 MW)	-	2,302,157,126	-	2,302,157,126	-	-	-	-	-	2,302,157,126
Embankment & Earth Protection	-	1,370,906,798	-	1,370,906,798	5	-	187,795	-	187,795	1,370,719,002
Substation	-	89,600,000	-	89,600,000	5	-	12,274	-	12,274	89,587,726
Building	110,075,198	53,359,356	-	163,434,554	5	18,632,139	7,341,191	-	25,973,330	137,461,224
Vehicle Shed	332,710	-	-	332,710	20	332,709	-	-	332,709	1
Vehicle	10,616,553	277,800	-	10,894,353	20	5,424,741	1,181,628	-	6,606,369	4,287,984
Office equipment	4,300,599	421,903	-	4,722,502	20	4,080,027	244,758	-	4,324,785	397,717
Communication equip.	498,950	-	-	498,950	15	306,047	48,054	-	354,101	144,849
Office furniture	8,030,587	3,825,289	-	11,855,876	10	767,646	1,098,606	-	1,866,253	9,989,623
	<b>16,378,311,917</b>	<b>3,820,548,272</b>	<b>-</b>	<b>20,198,860,188</b>		<b>11,167,227,837</b>	<b>564,847,376</b>	<b>-</b>	<b>11,732,075,212</b>	<b>8,466,784,976</b>
<b>As at 30 June 2020</b>	<b>16,519,790,551</b>	<b>3,821,589,778</b>	<b>-</b>	<b>20,341,380,328</b>		<b>11,261,900,241</b>	<b>570,714,104</b>	<b>-</b>	<b>11,832,614,341</b>	<b>8,508,765,986</b>
<b>As at 30 June 2019</b>	<b>16,419,777,991</b>	<b>100,012,559</b>	<b>-</b>	<b>16,519,790,550</b>		<b>10,698,924,496</b>	<b>562,975,745</b>	<b>-</b>	<b>11,261,900,241</b>	<b>5,257,890,309</b>

## Depreciation Allocation :

Power Generation  
Administrative expenses

2020 Taka	2019 Taka
564,847,376	557,406,717
5,866,727	5,569,028
<b>570,714,103</b>	<b>562,975,745</b>



# RURAL POWER COMPANY LIMITED

## PROPERTY, PLANT AND EQUIPMENT

As at 30 June 2020



### Gazipur Power Plant:

Particulars	Cost				Rate (%)	Depreciation				Amount in Taka Written down value as at 30.06.2020
	Balance as at 01.07.2019	Addition during the year	Adjustment/ Disposal	Balance as at 30.06.2020		Balance as at 01.07.2019	Charged during the year	Adjustment/ Disposal	Balance as at 30.06.2020	
Phase-1	3,954,879,092	-	-	3,954,879,092	5	1,603,849,443	197,743,949	-	1,801,593,391	2,153,285,701
Land	380,346,773	-	-	380,346,773	-	-	-	-	-	380,346,773
Land Development	510,852,452	-	-	510,852,452	-	-	-	-	-	510,852,452
Building	27,075,000	-	-	27,075,000	5	11,284,860	1,353,750	-	12,638,610	14,436,390
Vehicle	10,450,660	-	-	10,450,660	20	10,450,653	-	-	10,450,653	7
Garage for vehicle	1,747,934	-	-	1,747,934	20	1,480,965	266,968	-	1,747,933	1
Office furniture	1,486,535	301,347	-	1,787,882	10	759,987	145,405	-	905,392	882,490
Office equipment	4,553,187	832,013	-	5,385,200	20	3,792,185	296,265	-	4,088,450	1,296,750
Laboratory Equipment	2,441,475	-	-	2,441,475	20	2,439,709	1,763	-	2,441,472	3
<b>As at 30 June 2020</b>	<b>4,893,833,107</b>	<b>1,133,360</b>	<b>-</b>	<b>4,894,966,467</b>		<b>1,634,057,802</b>	<b>199,808,100</b>	<b>-</b>	<b>1,833,865,900</b>	<b>3,061,100,567</b>
<b>As at 30 June 2019</b>	<b>4,892,659,396</b>	<b>1,173,711</b>	<b>-</b>	<b>4,893,833,107</b>		<b>1,434,167,830</b>	<b>199,889,972</b>	<b>-</b>	<b>1,634,057,802</b>	<b>3,259,775,305</b>

### Depreciation Allocation :

Power Generation

2020 Taka	2019 Taka
199,808,100	199,889,972
<b>199,808,100</b>	<b>199,889,972</b>

### Raozan Power Plant:

Particulars	Cost				Rate (%)	Depreciation				Amount in Taka Written down value as at 30.06.2020
	Balance as at 01.07.2019	Addition during the year	Adjustment/ Disposal	Balance as at 30.06.2020		Balance as at 01.07.2019	Charged during the year	Adjustment/ Disposal	Balance as at 30.06.2020	
Power Plant	2,106,056,001	-	-	2,106,056,001	5	767,741,871	105,302,800	-	873,044,671	1,233,011,330
Building	10,142,800	-	-	10,142,800	5	3,720,379	507,140	-	4,227,519	5,915,281
Garage for vehicle	4,640,547	-	-	4,640,547	20	3,026,803	928,109	-	3,954,912	685,635
Vehicle	5,540,685	-	-	5,540,685	20	5,540,683	-	-	5,540,683	2
Office furniture	1,593,439	94,533	-	1,687,972	10	824,396	162,496	-	986,892	701,080
Office equipment	3,580,889	37,625	-	3,618,514	20	2,967,161	237,380	-	3,204,541	413,973
Laboratory Equipment	2,237,427	-	-	2,237,427	20	2,237,426	-	-	2,237,426	1
<b>As at 30 June 2020</b>	<b>2,133,791,788</b>	<b>132,158</b>	<b>-</b>	<b>2,133,923,946</b>		<b>786,058,720</b>	<b>107,137,925</b>	<b>-</b>	<b>893,196,644</b>	<b>1,240,727,302</b>
<b>As at 30 June 2019</b>	<b>2,113,786,673</b>	<b>20,005,115</b>	<b>-</b>	<b>2,133,791,788</b>		<b>678,834,836</b>	<b>107,223,884</b>	<b>-</b>	<b>786,058,720</b>	<b>1,347,733,069</b>



# RURAL POWER COMPANY LIMITED

## PROPERTY, PLANT AND EQUIPMENT

As at 30 June 2020



### Depreciation Allocation :

Power Generation

2020 Taka	2019 Taka
107,137,925	107,223,884
<b>107,137,925</b>	<b>107,223,884</b>

### Gazipur 105 MW HFO Fired Power Plant:

Particulars	Cost				Rate (%)	Depreciation				Amount in Taka Written down value as at 30.06.2020
	Balance as at 01.07.2019	Addition during the year	Adjustment/ Disposal	Balance as at 30.06.2020		Balance as at 01.07.2019	Charged during the year	Adjustment/ Disposal	Balance as at 30.06.2020	
Power Plant	-	5,581,056,831	-	5,581,056,831	6.67	-	372,239,594	-	372,239,594	5,208,817,237
Building	-	1,284,034	-	1,284,034	5	-	21,401	-	21,401	1,262,633
Office furniture	-	142,410	-	142,410	10	-	6,117	-	6,117	136,293
Office equipment	-	65,000	-	65,000	20	-	4,333	-	4,333	60,667
<b>As at 30 June 2020</b>	-	<b>5,582,548,275</b>	-	<b>5,582,548,275</b>	-	-	<b>372,271,445</b>	-	<b>372,271,445</b>	<b>5,210,276,830</b>
<b>As at 30 June 2019</b>	-	-	-	-	-	-	-	-	-	-

### Depreciation Allocation :

Power Generation

2020 Taka	2019 Taka
372,271,445	-
<b>372,271,445</b>	<b>-</b>



# RURAL POWER COMPANY LIMITED

## GEOGRAPHICAL SEGMENT ANALYSIS

As at 30 June 2020

Annexure - B

	RPP		GPP		MPS		Gazipur 105 MW		TOTAL	
	2019-20 Taka	2018-19 Taka	2019-20 Taka	2018-19 Taka	2019-20 Taka	2018-19 Taka	2019-20 Taka	2018-19 Taka	2019-20 Taka	2018-19 Taka
<b>ASSETS</b>										
<b>NON-CURRENT ASSETS</b>										
Property, plant and equipment (WDV)	1,240,727,302	1,347,733,069	3,061,100,567	3,259,775,305	8,508,765,986	5,257,890,309	5,210,276,830	-	18,020,870,684	9,865,398,682
Capital work-in-progress	-	-	520,415,790	2,945,019	612,666,458	12,466,993,731	-	-	6,131,868,718	12,469,938,750
Investment in FDR	-	-	-	-	104,121,955,558	8,176,406,269	-	-	10,412,195,558	8,176,406,269
Investment in share	-	-	-	-	144,946,319	1,431,103,190	-	-	1,449,463,190	1,431,103,190
	<b>1,240,727,302</b>	<b>1,347,733,069</b>	<b>3,066,304,727</b>	<b>3,262,720,324</b>	<b>26,497,089,291</b>	<b>27,332,393,499</b>	<b>5,210,276,830</b>	<b>-</b>	<b>36,014,398,150</b>	<b>31,942,846,893</b>
<b>CURRENT ASSETS</b>										
Inventories	251,871,709	218,509,295	411,293,291	379,706,594	1,090,479,049	1,371,245,407	188,183,918	-	1,941,827,966	1,969,461,298
Trade and other receivables	201,783,751	536,526,298	347,620,470	1,000,067,540	1,290,788,546	827,268,775	632,377,013	-	2,472,569,780	2,363,862,613
Advances, deposits & prepayments	26,822,371	46,536,906	94,130,204	81,650,213	1,973,848,925	1,966,904,864	94,634,267	-	2,189,435,766	2,095,091,983
Cash and cash equivalents	195,168,126	400,355,440	247,082,083	489,536,787	1,439,734,110	1,414,292,060	504,116,669	-	2,386,100,988	2,304,184,286
	<b>675,645,957</b>	<b>1,201,927,939</b>	<b>1,100,126,048</b>	<b>1,950,961,134</b>	<b>5,794,850,629</b>	<b>5,579,711,106</b>	<b>1,419,311,866</b>	<b>-</b>	<b>8,989,934,500</b>	<b>8,732,600,178</b>
	<b>1,916,373,259</b>	<b>2,549,661,008</b>	<b>4,166,430,775</b>	<b>5,213,681,458</b>	<b>32,291,939,920</b>	<b>32,912,104,605</b>	<b>6,629,588,696</b>	<b>-</b>	<b>45,004,332,649</b>	<b>40,675,447,071</b>
<b>NON-CURRENT LIABILITIES</b>										
Loan from Projects (GOB)	-	-	-	-	9,144,574,149	6,668,100,000	-	-	9,144,574,149	6,668,100,000
Deferred tax liability	-	-	-	-	1,171,811,375	1,281,287,320	-	-	1,171,811,375	1,281,287,320
Loan from Govt. Bank	-	-	-	-	-	4,069,805,873	4,376,964,134	-	4,376,964,134	4,069,805,873
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,316,385,524</b>	<b>12,019,193,193</b>	<b>4,376,964,134</b>	<b>-</b>	<b>14,693,349,658</b>	<b>12,019,193,193</b>
<b>CURRENT LIABILITIES</b>										
Trade and other payables	2,093,102	191,209,575	10,110,086	646,472,148	810,115,426	1,216,784,091	898,552,983	-	1,720,871,597	2,054,465,813
Employee benefit payable	7,428,486	6,239,242	16,124,978	11,299,853	118,177,005	111,845,942	33,809,864	-	175,540,332	129,385,037
Accrued expenses	199,807	1,692,876	-	2,227,775	18,083,084	242,107,224	36,889,311	-	55,172,202	246,027,874
Provision for income tax	2,815,050	1,782,188	6,364,777	3,904,731	1,452,380,044	807,156,576	3,478,828	-	1,465,038,699	812,843,496
	<b>12,536,445</b>	<b>200,923,881</b>	<b>32,599,841</b>	<b>663,904,507</b>	<b>2,398,755,558</b>	<b>2,377,893,833</b>	<b>972,730,986</b>	<b>-</b>	<b>3,416,622,832</b>	<b>3,242,722,220</b>
<b>CAPITAL AND RESERVES - (Unallocated)</b>										
Share capital	-	-	-	-	7,647,892,000	6,759,570,000	-	-	7,647,892,000	6,759,570,000
Share premium	-	-	-	-	3,911,033,516	1,649,365,704	-	-	3,911,033,516	1,649,365,704
Share Money Deposit	-	-	-	-	9,542	2,730,000,000	-	-	9,542	2,730,000,000
Retained earnings	-	-	-	-	17,075,425,101	14,274,595,952	-	-	17,075,425,101	14,274,595,952
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,634,360,159</b>	<b>25,413,531,656</b>	<b>-</b>	<b>-</b>	<b>28,634,360,158</b>	<b>25,413,531,656</b>
	<b>12,536,444</b>	<b>200,923,881</b>	<b>32,599,840</b>	<b>663,904,507</b>	<b>41,349,501,241</b>	<b>39,810,618,682</b>	<b>5,349,695,120</b>	<b>-</b>	<b>46,744,332,650</b>	<b>40,675,447,071</b>

## RURAL POWER COMPANY LIMITED

### GEOGRAPHICAL SEGMENT ANALYSIS

For the year ended 30 June 2020

Annexure - C

	RPP		GPP		MPS		Gazipur 105 MW		TOTAL	
	2019-20 Taka	2018-19 Taka	2019-20 Taka	2018-19 Taka	2019-20 Taka	2018-19 Taka	2019-20 Taka	2018-19 Taka	2019-20 Taka	2018-19 Taka
<b>REVENUE:</b>										
Sales	649,886,649	1,442,369,741	1,566,153,667	3,122,475,372	4,186,274,228	3,495,055,486	4,024,701,112	-	10,427,015,656	8,059,900,600
Interest income	2,475,007	1,955,899	5,681,917	4,178,504	916,663,930	636,996,712	8,767,960	-	933,588,814	643,131,115
Other income	703,028	3,136,066	1,887,454	6,977,872	117,896,992	77,616,574	1,936,126	-	122,423,599	87,730,512
"A"	<b>653,064,684</b>	<b>1,447,461,706</b>	<b>1,573,723,038</b>	<b>3,133,631,749</b>	<b>5,220,835,149</b>	<b>4,209,668,773</b>	<b>4,035,405,198</b>	<b>-</b>	<b>11,483,028,069</b>	<b>8,790,762,227</b>
<b>EXPENSE:</b>										
Cost of power generation and supply	499,878,287	1,297,976,385	1,250,884,340	2,865,323,703	2,570,557,551	1,654,627,333	3,108,005,796	-	7,429,325,974	5,817,927,421
Repair and maintenance expenses	6,207,372	9,934,944	8,811,852	19,749,906	164,818,266	18,097,932	6,369,552	-	186,207,041	47,782,781
Administrative expenses	7,337,492	12,052,610	8,113,224	21,158,521	189,258,589	222,807,017	1,018,493	-	205,727,798	256,018,148
Finance expenses	-	89,538	-	81,840	230,601,100	166,750,575	210,004,218	-	440,605,318	166,921,953
Contribution to WPPF	6,649,597	6,067,059	14,567,315	10,824,656	98,361,888	102,256,472	33,809,864	-	153,388,664	119,148,187
Current income tax	1,032,862	1,782,188	2,460,046	4,120,452	645,223,468	807,156,576	3,478,828	-	652,195,204	813,059,216
Deffered tax (Expense) / Income	-	-	-	-	(109,475,945)	(104,351,987)	-	-	(109,475,945)	(104,351,987)
"B"	<b>521,105,610</b>	<b>1,327,902,724</b>	<b>1,284,836,777</b>	<b>2,921,259,078</b>	<b>3,789,344,916</b>	<b>2,867,343,919</b>	<b>3,362,686,750</b>	<b>-</b>	<b>8,957,974,054</b>	<b>7,116,505,720</b>
<b>SEGMENT RESULTS (A-B)</b>	<b>131,959,074</b>	<b>119,558,982</b>	<b>288,886,261</b>	<b>212,372,671</b>	<b>1,431,490,233</b>	<b>1,342,324,854</b>	<b>672,718,448</b>	<b>-</b>	<b>2,525,054,015</b>	<b>1,674,256,507</b>



# RURAL POWER COMPANY LIMITED

House # 19, Road # 1/B, Sector # 9, Uttara Model Town  
Dhaka – 1230, Bangladesh  
Phone : 02-48964048, PADX: 02-48957952  
Web: www.rpcl.gov.bd  
Email : md@rpcl.gov.bd

## PROXY FORM

I/We.....  
of .....  
being member of Rural Power Company Limited, do hereby appoint .....  
.....  
of .....

as may /our proxy to attend and vote for me / us and on my / our behalf at the 25th ANNUAL GENERAL MEETING of the Company to be held on Saturday, December 05, 2020 at 11:00 AM and / or at any adjournment thereof.

Signed this : .....day of ..... 2020  
Signature of Proxy : ..... Signature of Shareholder .....  
No. of shares held .....  
Register Folio No. ....

Revenue  
Stamp

**Note :** A member entitled to attend and vote at Annual General Meeting may appoint another member as his / her proxy to attend and vote on his / her behalf. Duly completed proxy form must be deposited at the company's registered office.