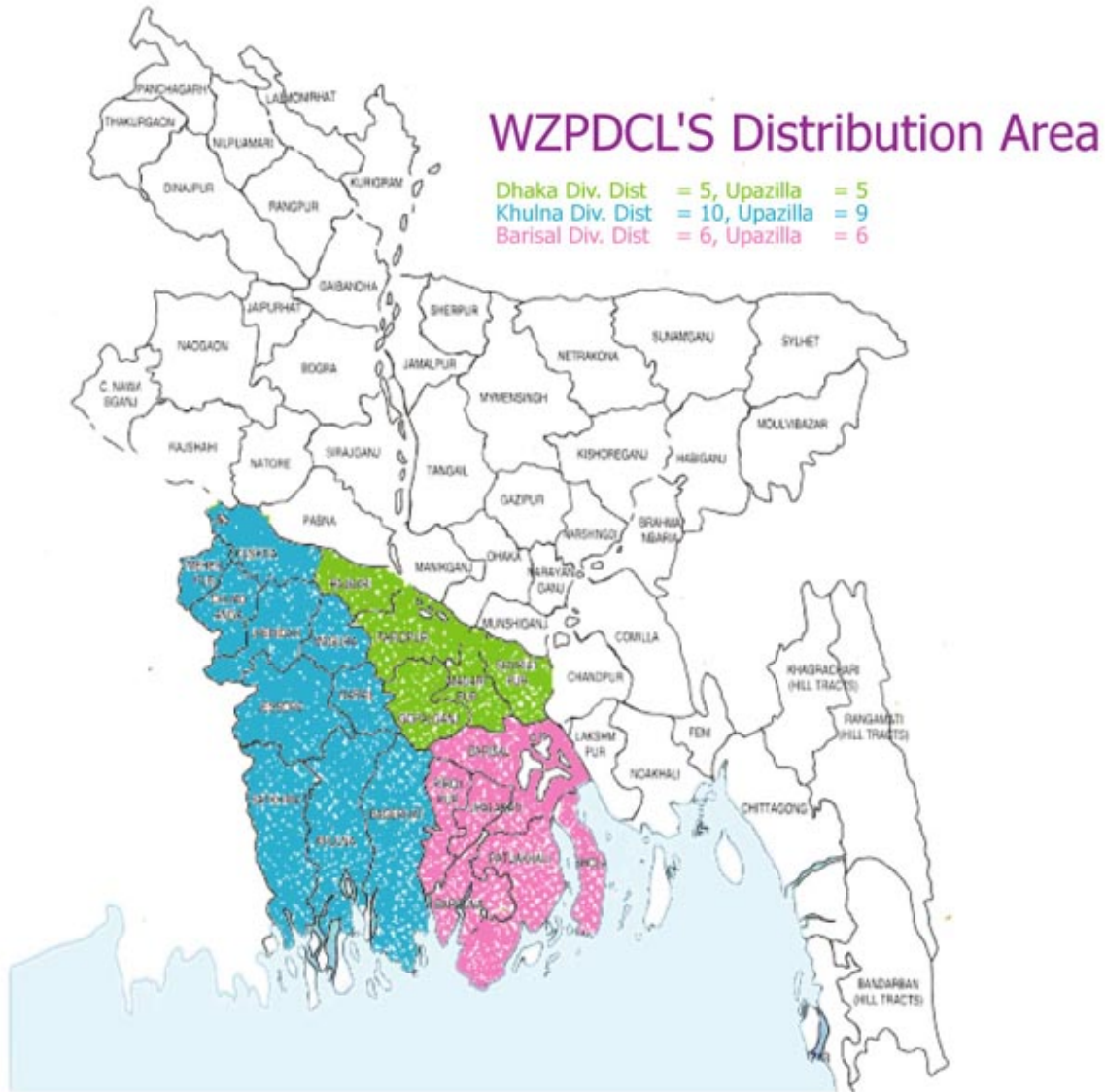


ANNUAL REPORT 2016-17



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



Distribution Area:

Districts :

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

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

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

Upazillas:

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

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

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



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

I am highly delighted to know that West Zone Power Distribution Company Limited (WZPDCL) is going to be published the Annual Report for the Fiscal Year 2016-2017. I expect, this Annual Report will disseminate all the Information of the Company's development as well as financial and operational activities of the year.

During the FY 2016-17 the Company has served its customers with excellence and satisfaction in the 21 Districts and 20 Upazila Sadar of the South-Western part of the Country by providing electricity through its skilled Manpower with the application of smart technology and dynamic managerial capacity.

WZPDCL has passed a successful time in the reporting period by attaining the objectives of the Government towards accomplishing the Vision 2021 specifically the digitalization target of the Government. It is worth to mention that WZPDCL has achieved most of the Key Performance Indicator (KPI) as determined by the Power Division for the FY 2016-17.

I hope the organization will keep up its smooth operation with customer care in the years to come to achieve a sustainable economic growth of the country. I expect this Annual General Meeting (AGM) would be successful in all perspectives to the company.

**Joy Bangla, Joy Bangabandhu.
Long live Bangladesh.**

Nasrul Hamid, MP



Secretary

Power Division

Ministry of Power

Energy & Mineral Resources

Government of the People's Republic of Bangladesh

West Zone Power Distribution Company limited (WZPDCL) is the largest government owned power Distribution Company in Bangladesh considering the distribution area. WZPDCL is committed to supply quality and reliable electricity to the consumers of its area of operation. To materialize the Vision-2021 & 2041 of the Bangladesh government, WZPDCL is planning and implementing technical, financial and managerial programs in line with national target. In addition, WZPDCL has planned to modernize the distribution system by introducing modern technology like-Smart Pre-payment Metering, GIS mapping, and SCADA controlled substations etc.

On the grand occasion of 15th Annual General Meeting (AGM), I am optimistic about its continuous success. It is a great pleasure to mention that WZPDCL has been successfully operating distribution system and has reduced the system loss to single digit i.e. 9.57 % in FY-2016-17. Moreover, in the same FY total contribution of WZPDCL to government exchequer was 1,167.61 million taka

Introduction of e-Gp for procurement, intensive monitoring, and supervision have enhanced the capacity of planning and implementation of development projects. I hope the consumers will get more reliable and improved service after implementation of ongoing development projects.

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

I wish every success of the 15th Annual General Meeting of WZPDCL.

Dr. Ahmad Kaikaus



Chairman

WZPDCL

&

Additional Secretary (Admin)

Power Division

Ministry Of Power, Energy & Mineral Resources

Government of the People's Republic of Bangladesh

It is a matter of great pleasure for me that the Annual Report of West Zone Power Distribution Company Limited (WZPDCL) for the FY 2016-17 is going to be published in the 15th Annual General Meeting. This report discloses the present status and position of various fields and corners like Distribution System, System Protection, Strategic Planning and Development, Financial Status and other related activities of the company.

In the last 15 years the Company has been able to reduce system loss from 22.72% to 9.57% and during this period of time the number of consumers is increased from 4,14,844 to 10,08,561. These are indicating positive footsteps for the company. Sincere efforts are in process to establish a congenial atmosphere in WZPDCL.

As an effort towards implementing the Digital Bangladesh Vision of the Government, and also making the Electricity Service easy to the Consumers of West Zone Power Distribution Company Ltd., the Company has taken imitative to introduce 5,00,000 nos Smart Pre-Payment Metering System in West Zone area ensuring accountability and transparency.

Various strategic programs are being taken by the company in line with power sector, we are synchronizing and reforming process to provide quality and reliable electricity to all the people under its jurisdiction to implement the Vision 2021 as taken by the Government.

I extend my sincere thanks to all the officers and staff of the Company who in addition to their assigned duties and responsibilities, have contributed a lot in successful functioning of the Company. The Directors of the Board of the Company deserve the credit for the excellent progress made within this short span of time against all sorts of odds and difficulties.

I hope the Annual Report would be helpful for the Stakeholders.

Most. Maksuda Khatun



Managing Director
West Zone Power Distribution Company Limited

It is a pleasant occasion for me to get the Annual Report published in holding the 15th Annual General Meeting of West Zone Power Distribution Ltd. (WZPDCL) for the financial year 2016-2017. The Annual Report is the reflection of its performance which includes technical, financial and capacity development, future road map as well as organizational structures of the company.

The Government under the undaunted leadership of Honorable Prime Minister Sheikh Hasina has given highest priority in power sector for materializing the Vision 2021 to transform Bangladesh into a middle income country & a developed one within 2041. This target is very much coincidental with transforming the country into digital Bangladesh. WZPDCL is working relentlessly to materialize the Honorable PM's vision 2021 in terms of electricity access to all the doorstep of people.

The service area of WZPDCL includes 21 districts and 20 Upazillas in south western zone excluding REB area. WZPDCL has provided 81,855 new connections in this fiscal year increasing the total number of consumers to 10,08,561. This yields 8.83% consumer growth in the fiscal year. Under reported period system loss of the company has come down to 9.57% from the previous year which was 9.98%.

Demand for electricity is on rise every day with more people coming under electricity access. Moreover, the under construction Padma bridge & other infrastructural development projects have added massive load growth opportunities in south western zone. WZPDCL is fully aware of this challenge and continuously upgrading its distribution network to meet the growing demand of its present & future consumers. Considering the future demand scenario WZPDCL is implementing a good number of projects with Govt. funding. Soon after completion of those projects system capacity will rise to 2965 MVA from its present level of 1535 MVA and around 1 million new consumers will be created.

WZPDCL has already installed 67,000 numbers pre-payment meters while installation work of 5,00,000 pre-payment meters is underway to improve customer service. Beside WZPDCL has undertaken a maiden joint venture to manufacture Prepayment meter with a Chinese company in order to cater the need of prepayment meter with continuous upgradation of technology.

WZPDCL has already introduced online application for new connection leading to paperless office, biometric attendance system and online recruitment system for transparency & good governance. SCADA for better load management of feeders and HT consumers, GIS mapping of the system are all under implementation process. Computerized Billing, Bill-pay through Mobile Phone, Credit Card, On line payment, One stop service, Customer care centre etc. are few more steps taken up for better consumer service.

I convey my deep and sincere gratitude to all customers for their cordial co-operation and colleagues for their hard work in successful operation & development work of WZPDCL.

Engr. Md. Shafique Uddin

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

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

Memo No: 27.22.4785.001.01.001.18.643

Date: 01/03/2018

NOTICE OF THE 15TH ANNUAL GENERAL MEETING

As per the decision of the 168th Board Meeting of the company, it is hereby to notify for all concerned that the 15th Annual General Meeting of West Zone Power Distribution Company Limited (WZPDCL) for the Financial Year 2016-17 will be held on Thursday, 15th March 2018 at 7:00 PM, Board Room, Bidyut Bhaban (Level-15), 1-Abdul Ghani Road, Dhaka to transact the following business and adopt necessary resolutions:

AGENDA

1. To receive and approve the directors' report of fy 2016-17 and the audited financial statements of the company alongwith auditors reports of 2016-17.
2. To appoint/reappoint auditors and fix-up their remuneration for fy 2017-18.
3. To elect/re-elect directors of the board.
4. To transact any other business of the company with the permission of the chair.

All honorable shareholders and members of the board of directors of the company are cordially requested to attend the annual general meeting.

Dated: 01 March, 2018

By order of the Board


Abdul Motaleb FCMA
Company Secretary

Distribution

Shareholders:

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

Directors:

1. Ms. Maksuda Khatun, Chairman, WZPDCL & Additional Secretary (Admin), Power Division, MPEMR, Dhaka.
2. Mr. Md. Zahurul Hoque, Director, Board of Directors, WZPDCL & Member (Administration), BPDB, Dhaka.
3. Mr. Md. Azharul Islam, Director, Board of Directors, WZPDCL & Member (P&D), BPDB, Dhaka.
4. Mr. Md. Fakhruzzaman, Director, Board of of Directors, WZPDCL & Member (Distribution), BPDB, Dhaka.
5. Dr. Md. Rafiqul Islam, Director, Board of Directors, WZPDCL & Professor, Electrical & Electronic Dept, KUET, Khulna.
6. Mr. Shah Md. Asraful Haque, Director, Board of Directors, WZPDCL & Advocate, Bangladesh Supreme Court.
7. Mr. Md. Mamunur Rashid FCMA Director, Board of Directors, WZPDCL & , Central Council Member, ICMA.
8. Mr. S M Monjurul Haque Monju, Director, Board of Directors, WZPDCL & Honorary AGS (AIA), Central Council, IEB.
9. Mr. Md. Shafique Uddin, Managing Director, WZPDCL.
10. Mr. Mohammad Mofiqur Rahman, Director, Board of Directors, WZPDCL & Deputy Secretary, Power Division, MPEMR.
11. Mr. Mohammad Nazmul Abedin, Director, Board of Directors, WZPDCL & Deputy Secretary, Power Division, MPEMR.

Executive Directors:

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

Copy to:

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



WZPDCL

08

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Vision Mission & Core Principles



VISION

To provide quality and reliable electricity supply to the consumers of west zone area for desired economic, social and human development and to become a model & best power service provider in Bangladesh.

MISSION

- ❖ To deliver quality electricity at reasonable and affordable prices with excellent professional services.
- ❖ To make electricity available to all citizens in 21 districts under WZPDCL area by the year 2021.
- ❖ To provide specialized skilled services in distribution for promoting competition among ESUs.

- ❖ To follow international O & M standard and adopt modern technology and ensure improved, quality performance and satisfactory services to the consumers.
- ❖ To develop human resource by providing need based training.
- ❖ To ensure successful commercial operation with meaningful increase of income and reduction of expenditure and system loss.

CORE PRINCIPLES

- ❖ Rendering quality services for the consumers by innovativeness in the development of our service quality.
- ❖ Maximizing Profit and Wealth of the Company for the interest of the owners and the shareholders.
- ❖ Providing secured and friendly working atmosphere for the employees ensuring the contribution of each individual for the progress of the company.
- ❖ Strengthening the social views by ensuring better services towards customers and taking corporate responsibility.
- ❖ Taking all out efforts to uphold the national growth and development.

BACKGROUND OF THE COMPANY

Government has given top priority in power sector development and is committed to provide access to electricity to all citizens across the country by 2021. In order to achieve this goal Government has undertaken a number of reform measures. As a part of this Reform Programs by way of unbundling the Power Sector and increasing efficiency by ensuring accountability and better services in the field of Generation, Transmission and Distribution through reduction of distribution system loss and strengthening the financial position, West Zone Power Distribution Co. Ltd. was constituted as a electricity distribution company in November 2002 under the Companies Act, 1994 as a Public Limited Company. The Manpower of the Distribution, Western Zone (Khulna Division, Barisal Division and Greater Faridpur comprising of 21 districts and 20 upazillas excluding REB area) of erstwhile Bangladesh Power Development Board (BPDB) was put under 'Lien' being the employees of WZPDCL on October 01, 2003.

WZPDCL signed Provisional Vendor's Agreement (VA) and Provisional Power Sales Agreement (PSA) with BPDB on March 23, 2005. After signing the Agreements, the operational activities of WZPDCL commenced on April 01, 2005 by taking over the distribution system of the then Distribution, Western Zone of BPDB. WZPDCL commenced its functioning from April, 2005 independently. The employees of BPDB joined WZPDCL in December 16, 2007 through absorption with the end of 'Lien'.



WZPDCL Headquarters, Boyra Main Road, Khulna.



14th Annual General Meeting for FY 2015-16 at Bidyut Bhaban, Dhaka.



14th Annual General Meeting for FY 2015-16 at Bidyut Bhaban, Dhaka.

SHAREHOLDERS

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

BOARD OF DIRECTORS (PRESENT)



CHAIRMAN

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

DIRECTORS



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



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



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



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



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



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



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



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



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



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

BOARD OF DIRECTORS (2016-2017)

CHAIRMAN



Mr. Shamsul Hassan Miah
Chairman, Board of Directors, WZPDCL &
Chairman, BPDB, Dhaka.
01.07.2016 to 27.09.2016



Mr. SK. Md. Alauddin
Chairman, Board of Directors, WZPDCL &
Member (Distribution), BPDB, Dhaka.
28.09.2016 to 08.02.2017



Mr. Khaled Mahmood
Chairman, Board of Directors, WZPDCL &
Chairman, BPDB, Dhaka.
09.02.2017 to 30.06.2017

DIRECTORS



Most. Maksuda Khatun
Director, Board of Directors, WZPDCL &
Additional Secretary (Admin), Power Division, MPEMR



Mr. Md. Azizul Islam
Director, Board of Directors, WZPDCL &
Member (Finance), BPDB, Dhaka.



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



Mr. Md. Saiful Alam Hamidi
Director, Board of Directors, WZPDCL &
Head (Industry & Power), Planning Commission, Dhaka.



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



Mr. Minhajuddin Ahmed
Director, Board of Directors, WZPDCL &
Member (Company Affairs), BPDB, Dhaka.



Mr. Abul Baser Khan
Director, Board of Directors, WZPDCL &
Member (Generation), BPDB, Dhaka.



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



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



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



Mr. Shah Md. Asrafu Haque
Director, Board of Directors, WZPDCL &
Advocate, Bangladesh Supreme Court and PP, ACC.



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



Mr. S M Monjurul Haque Monju
Director, Board of Directors, WZPDCL &
Honorary AGS (ASA), Central Council, IEB



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



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

MANAGEMENT TEAM



Engr. Md. Shafique Uddin
Managing Director, WZPDCL



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



Mr. Ratan Kumar Debnath FCMA
Executive Director (Finance), WZPDCL



Mr. Abdul Motaleb FCMA
Company Secretary, WZPDCL

CORPORATE PROFILE

Company Headquarters :
Bidyut Bhaban
Boyra Main Road
Khulna-9000

Date of Incorporation:
04 November 2002

Company Status:
Public Limited Company.

Authorized Capital:
Tk 250 Crore
Number of Shares:
2.50 Crore shares of Tk 100 each

Paid-Up Capital:
Tk 10 Lakh
Number of Shares:
10,000 nos shares of Tk 100 each

Auditor:
Zaman Hoque & Co.
Chartered Accountants
78, Kakrail (Gr. Floor)
Dhaka-1000
Bangladesh.

Bankers

AB Bank Limited
Agrani Bank Limited
Al-Arafah Islami Bank Limited
Bangladesh Commerce Bank Limited
Bangladesh Krishi Bank
Basic Bank Limited
Brac Bank Ltd.
Dhaka Bank Limited
Dutch-Bangla Bank Limited
Eastern Bank Limited
Export Import Bank of Bangladesh Limited
First Security Islami Bank Limited
ICB Islamic Bank Limited
I F I C Bank Limited
Janata Bank Limited
Mercantile Bank Limited
Modhumoti Bank Limited
National Bank Limited
National Credit & Commerce Bank Limited
NRB Commercial Bank Limited
One Bank Limited
Prime Bank Limited
Pubali Bank Limited
Rupali Bank Limited
Sonali Bank Limited
Social Islami Bank Limited
Southeast Bank Limited
Standard Bank Limited
The City Bank Limited
The Farmers Bank Limited
The Premier Bank Limited
Trust Bank Limited
United Commercial Bank Limited

WZPDCL AT A GLANCE

Status	Public Limited Company	
Business	Electricity Distribution	
Year of Incorporation	March 23, 2005	
Commencement of commercial operation	December 16, 2007	
No. of Operation & Maintenance Circle	6 Nos.	
No. of Electric Supply Unit	48 Nos.	
No. of Consumer as on 30.06.2017	10,08,561 Nos.	
Energy Import (July-16 to Jun-17)	3014.280 MKWH	
Energy Sale (July-16 to Jun-17)	2725.919 MKWH	
System Loss (July-16 to Jun-17)	9.57 %	
Billed Amount (July-16 to Jun-17)	17831.517 MTK	
Collection Amount (July-16 to Jun-17)	17706.791 MTK	
CI Ratio (July-16 to Jun-17)	89.80 %	
CB Ratio (July-16 to Jun-17)	99.30 %	
Installation of Pre-Paymen Meter	31062 Nos.	
Authorized Capital	Tk. 250 Crore	
Paid up Capital	Tk. 10 Lach	
Net profit before tax during FY-2016-17	Tk. (21.669) MTK	
Distribution Lines as on 30.06.2017	33KV Line	1727 KM
	1KV Line	1865 KM
	11/0.4 KV Line	2851 KM
	0.4 KV Line	4601 KM
33/11 KV Substation	67 Nos.	
Maximum Demand	603 MW	
Manpower as on 30.06.2017	Officers	350 Nos.
	Staff	1722 Nos.
	Total	2072 Nos.



Highlights of Development for Last Five Years



WZPDCL



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Last Five-Years Development Highlights of the Company

Key Financial Indicators

Particulars	Unit	2016-17	2015-16	2014-15	2013-14	2012-13
Revenue from Operations	MTk	17,694.30	16,503.69	14402.17	12753.60	11077.50
Cost of Sales	MTk	(15,342.84)	(14,374.37)	(12450.68)	(11,560.84)	(10218.29)
Gross Profit	MTk	2,351.46	2,129.32	1951.49	1192.76	859.21
Expenses	MTk	(2,284.94)	(1,877.49)	(1616.84)	(1445.19)	(1,173.37)
Operating Profit/(Loss)	MTk	66.52	251.82	334.64	(252.43)	(314.16)
Financial Expenses	MTk	(462.19)	(392.96)	(370.66)	(413.49)	(375.19)
Exchange Gain/(Loss)	MTk	(45.59)	(5.01)	69.04	(100.05)	197.86
Non-Operating Income	MTk	419.59	422.30	407.57	395.74	358.13
Corporate Tax	MTk	(107.93)	(99.23)	(43.82)	(37.93)	(55.07)
Net Profit/(Loss) for the year	MTk	(129.60)	176.92	396.78	(408.17)	(188.42)
Share Holders' Equity	MTk	9,627.00	8,721.71	8,367.27	6,855.21	6,224.95
Gross Fixed Assets	MTk	17,678.32	16,244.88	15,994.22	14,442.99	12,900.95
Total Current Assets	MTk	14,286.48	12,496.43	10,224.36	8,733.49	7,938.15
Total Quick Assets	MTk	11,740.37	10,886.23	9060.07	7,331.24	6,553.25
Total Current Liabilities	MTk	11,411.66	10,371.27	8771.79	8592.31	7744.60

Contribution to the Govt. Revenue

Particulars	Unit	2016-17	2015-16	2014-15	2013-14	2012-13
VAT from Electricity Bill	MTk	856.88	780.88	696.51	639.11	566.61
VAT from Contractors/Suppliers Bill	MTk	38.29	20.05	46.99	22.31	9.03
Tax deducted at source	MTk	164.51	92.22	98.90	123.03	56.43
Corporate Income Tax	MTk	107.93	99.23	43.82	37.93	63.59
Total Contribution to the Exchequer	MTk	1,167.6	992.38	886.22	822.38	695.66

Financial Ratios

Particulars	Unit	2016-17	2015-16	2014-15	2013-14	2012-13
Current Ratio	%	1.25:1	1.20:1	1.17:1	1.03:1	1.03 : 1
Quick Ratio	%	1.03:1	1.05:1	1.03:1	0.86:1	0.85 : 1
Debt Equity Ratio	%	0.52:1	1.10:1	1.11:1	1.26:1	1.26 : 1
Debt Service Coverage Ratio	Times	1.25:1	1.62:1	1.96:1	0.48:1	0.73 : 1
Average power purchase/ unit	Tk	4.91	4.86	4.65	4.65	4.51
Cost of Supply/ unit	Tk	6.65	6.50	6.01	6.16	5.75
Accounts Receivable to Sales	Months	2.48	2.43	2.48	2.77	2.60



DIRECTORS' REPORT...

DIRECTORS' REPORT...



WZPDCL



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DIRECTORS' REPORT

Bismillahir Rahmanir Rahim
Dear Fellow Shareholders & Directors
Assalamualaikum.

You are welcome to the 15th Annual General Meeting (AGM) of West Zone Power Distribution Company Limited (WZPDCL). We would like to present you the Audited Accounts ended June 30, 2017 in addition to the Auditors' and the Directors' Reports.

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

Electricity in Bangladesh

Electricity business in Bangladesh is dominated by the Government Companies/Authority. Government has a vision to supply electricity to all with a reasonable and affordable cost by 2021. According to Power Sector Master Plan, generation of electricity will be enhanced to 24 thousand Megawatt by 2021 and 40 thousand megawatt by 2030. Currently power production capacity of Bangladesh is more than 15 thousand megawatt and 80% of total population is under electricity facility.

The Company

You know that WZPDCL, a power distribution company, was founded as a public limited company on November 2002, under the company Act 1994. It was a demand of time to establish the company as part of an ongoing Power Sector Reforms to increase efficiency in the area of power distribution within the western zone of the country. WZPDCL signed Provisional Vendor's Agreement (VA) and Provisional Power Sales Agreement (PSA) with BPDB on March 23, 2005. However after signing these agreements, the company started its operational activities on April 01, 2005 as it took over the electric distribution system of western area of the country from BPDB with the consumer strength of 4,45,579 nos. and a load demand of 300 MW. In the subsequent years of successful operation and performance consumer strength stands at 10,08,561 nos. while the load demand reached its peak at 603 MW on FY-2016-17.

Territory

The company's core operation lies within the western zone of the country comprising Khulna Division, Barisal Division and Greater Faridpur area (21 District & 20 Upazillas) excluding REB area.

Districts

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

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

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

Upazillas

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

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

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

MANAGEMENT

Under the guidance of a eleven member Board of Directors, the company is run by a management team headed by the Managing Director, with a view to run the company efficiently and economically with optimum overhead cost and manpower.

Management Team

Name	Designation
Engr. Md. Shafique Uddin	Managing Director, WZPDCL
Ratan Kumar Debnath FCMA	Executive Director (Finance), WZPDCL
Engr. Md. Hassan Ali Talukder	Executive Director (Engg.) In-charge, WZPDCL
Abdul Motaleb FCMA	Company Secretary, WZPDCL

TECHNICAL ACTIVITIES

Major technical activities completed during the financial year 2016-17 are highlighted below:

Distribution Line Construction

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

SL No	Type of Line	Voltage Level	Length (KM)
01.	Overhead Distribution Line	33 kV	-
02.		11 kV	-
03.		11/0.4 kV	49
04.		0.4 kV	59
Total =			108

Substations Erected/Capacity Enhanced In Fy Year 2016-17

WZPDCL always enhances its system capacity to meet up the growing demand of consumers. As such it took various projects for installation/capacity enhancing of 33/11 kV Substation. In FY 2016-17, the company has installed/enhanced the capacity of following 33/11KV substations, as a result of which the system capacity enhanced to 1610 MVA:

SL No	Name of Substation	Previous Capacity	Enhanced Capacity	Addition to System
1.	New Town, Jessore	26.66 MVA	53.32 MVA	26.66 MVA
2.	Botail, Kushtia	25.83 MVA	39.99 MVA	14.16 MVA
3.	Madaripur	18.33 MVA	26.66 MVA	8.33 MVA
4.	Hatgopalpur, Jhinaidah	5.00 MVA	13.33 MVA	8.33 MVA
5.	BEZA, Mongla (New)	--	16.00 MVA	16.00 MVA
6.	Char fashion (New)	--	5.00 MVA	5.00 MVA
Total enhancement of system capacity =				78.48 MVA



33/11 kV Substation, WZPDCL

Distribution Transformer

In order to cater the increasing load demand of consumer and enhanced distribution capacity, WZPDCL installed as many as 6447 nos. of 11/0.4 KV Three phase distribution transformers, in addition to transformers installed by the consumers at their own accord.

Use of Alternative Energy

Limited traditional resource of valuable energy like gas, diesel, furnace oil, coal etc is going to be exhausted gradually. To release the burden on the growing need for utilization of these sources of energy, we should look forward for alternative source of energy. The most prominent sources of alternative energy are Solar, Wind, Small hydro, Biomass etc.

Among these, the solar power has much prospect for use everywhere in the world as well as in Bangladesh. Solar Power System with a capacity of 11.412 KWP has already been established in different offices of the company. A Solar Easy Bike Charging Stations of capacity 21.0 KWP has been installed at Jessore . In addition, WZPDCL has planned to install 02 (Two) Solar Easy Bike Charging Stations at Khulna & Barisal. In the FY 2016-2017, 120 numbers of consumers installed solar panel of capacity 86.86 KWP at their premises while taking new connection according to the direction of Power Division.

Distribution Transformer Repair

WZPDCL has two distribution transformer repair shops naming Zonal Repair Shop (ZRS) located at Jessore and Barisal. In FY 2016-17 both ZRS were jointly repaired 393 nos. of transformers of different capacity and added to the system. At present the company has 6447 nos. of distribution transformers of total capacity 1097.71 MVA being operated in the system.

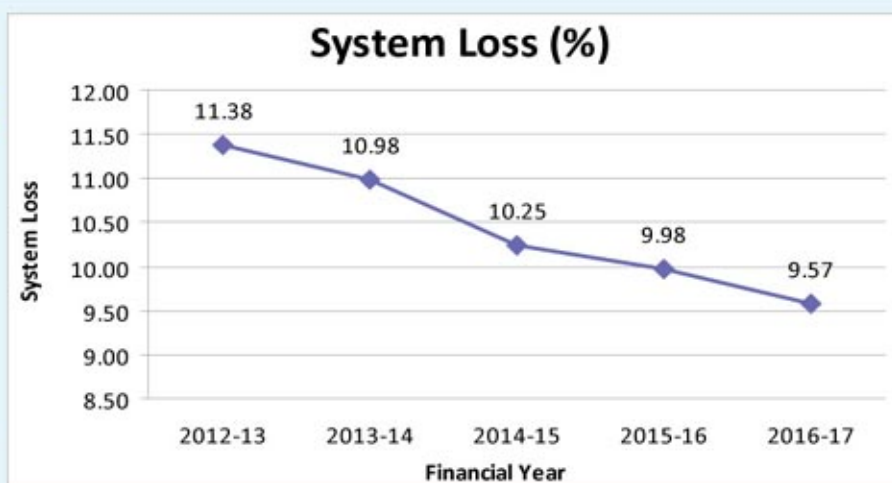
COMMERCIAL ACTIVITIES

Major commercial activities performed during the financial year 2016-17 are highlighted below:

System Loss

System Loss is a key performance indicator of any electricity distribution company and is determined by the comparison of energy sold & energy purchased. The system loss of this year is 9.57% as against 9.98% in the previous year. This improvement results from execution of regular drives against illegal consumers and close monitoring of meters incurring replacement and calibration.

FY	System Loss (%)
2012-13	11.38
2013-14	10.98
2014-15	10.25
2015-16	9.98
2016-17	9.57

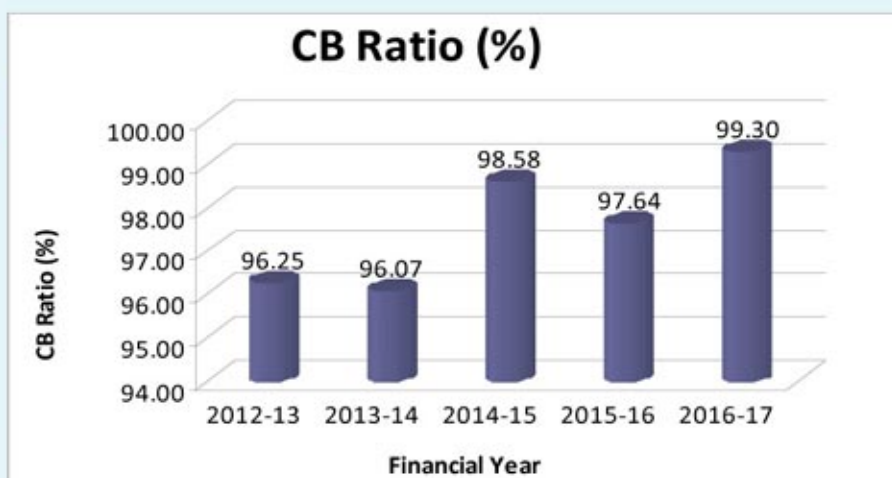


Collection/ Bill (CB) Ratio & Collection/ Import (CI) Ratio

Collection/ Bill (C/B) Ratio

The primary objective of maintaining the financial potency of the company is achieved by constant efforts to uphold a vigorous billing/collection ratio. C/B ratio is the primary indicator of the commercial and financial status of the company which is achieved by increasing collection as compared to billing amount. In the reporting period C/B ratio is 99.30 % as compared to 97.67% in the previous FY.

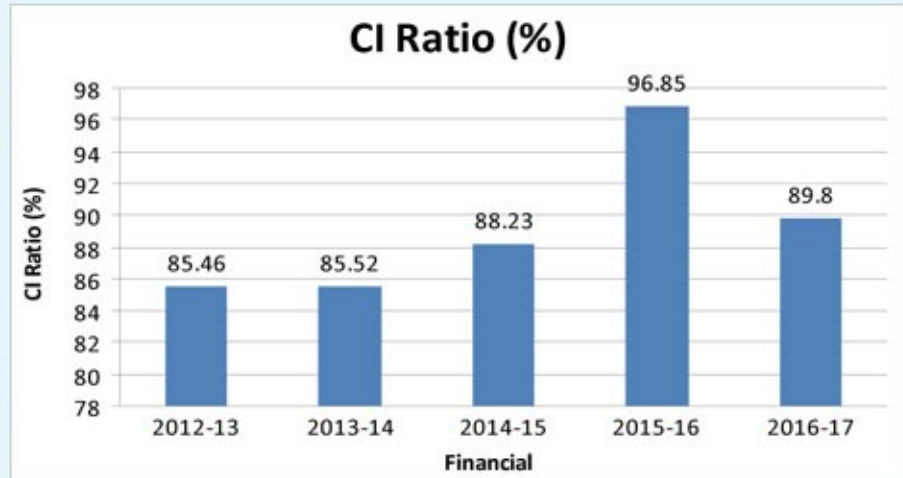
FY	CB Ratio (%)
2012-13	96.25
2013-14	96.07
2014-15	98.58
2015-16	97.64
2016-17	99.30



Collection/ Import (C/I) Ratio

C/I ratio is also the prime indicator of the commercial and financial healthiness of the company which is achieved by improving C/B ratio and decreasing system loss. In the reporting period C/I is 89.80 % as compared to 96.85% in the previous FY.

FY	CI Ratio (%)
2012-13	85.46
2013-14	85.52
2014-15	88.23
2015-16	96.85
2016-17	89.80



Accounts Receivable/ Average Sales

One of the indicators of efficient financial management is to decrease the accounts receivable/ sales ratio. The company maintains a system of continuous monitoring of accounts receivable by way of monthly reports and analysis. The Receivables is 2.48 equivalent months whereas it was 2.57 in the previous FY.

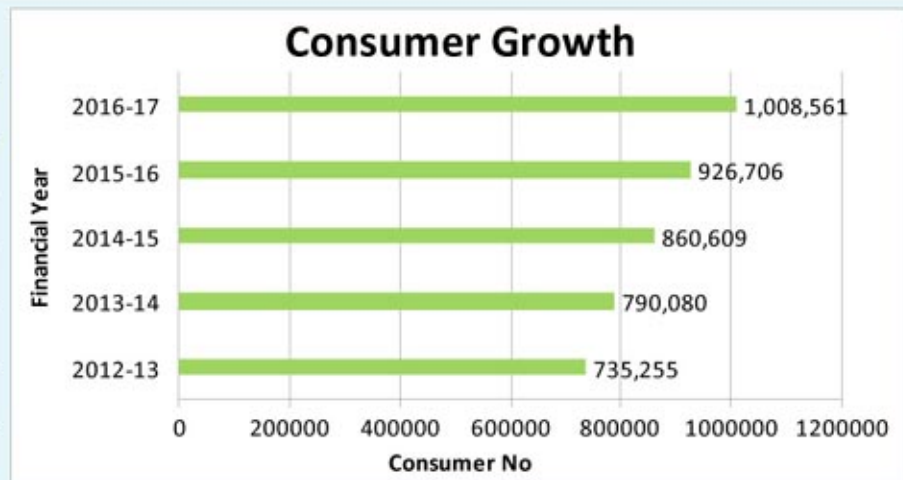
Disconnection/Reconnections

The most effective tool for recovering outstanding bills from the defaulting consumers is to disconnect their electric lines. During the reporting period 26703 numbers of defaulting consumer lines were disconnected against which MTK 198.22 was recovered. In addition, 654 numbers of illegal consumer service lines were traced out and disconnected where 197 numbers of cases were filed being penalized by MTK 10.66.

New Connections

81855 nos. of new connections have been added to our system in this year. With these new connections, the total number of electric connections under WZPDCL stands at 1008561 at the end of the financial year.

FY	Consumer Nos
2012-13	735255
2013-14	790080
2014-15	860609
2015-16	926706
2016-17	1008561



FINANCIAL ACTIVITIES

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

Particulars	2016-17 (MTK)	2015-16 (MTK)
Revenue from Energy Sales	17,694.302	16,503.689
Cost of Sales	(15,342.838)	(14,374.372)
Gross Profit	2,351.464	2,129.317
Operating Expenses	(2,284.941)	(1,877.493)
Operating Profit/ (Loss)	66.522	251.824
Non-Operating Income	419.587	422.297
Financial Expenses	(462.189)	(392.964)
Exchange Gain/(Loss)	(45.590)	(5.009)
Net Profit/ (Loss) for the year (Before Tax)	(21.669)	276.148
Income Tax (Minimum Tax)	(107.935)	(99.229)
Net Profit /(Loss) after Tax	(129.604)	176.920
Profit /(Loss) brought forward	(1,507.036)	(1,451.986)
Prior Years' Adjustment	(386.587)	(231.970)
Retained Earnings	(2,023.227)	(1,507.036)

LOOKING INTO THE FUTURE

WZPDCL has completed a study to ascertain the load demand and consumer growth in WZPDCL area up to the year 2030 with every 5 years phasing. The report shows that the load demand of WZPDCL will increase to 860 MW, 1385 MW and 2231MW by the year 2020, 2025 and 2030 respectively. WZPDCL has taken up plan to cater to this increasing load demand accordingly. In this regard, 31 nos. of new 33/11 KV Substations will be required to be installed along with capacity enhancement of 32 nos. of existing 33/11 KV Substations.

Number of Consumer & Load Forecast Up to 2030:

SL No	Particulars	2020	2025	2030
01	Number of Consumer (Nos.)	1451220	2337200	3764085
02	Load (MW)	860	1385	2231

ON GOING DEVELOPMENT PROJECTS (2016-17)

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

To materialize digital Bangladesh aligning with the vision of 2021 of the Government WZPDCL has undertaken a project named 'Pre-payment Metering Project for Khulna City Phase-1' to install 63,000 nos. of pre-payment meters in Khulna metropolitan area. In the FY 2016-17, under this project, 31062 nos. of pre-payment meters have already been installed successfully.

2. Strengthening Power Distribution System Project:

WZPDCL has undertaken a development project namely "Strengthening Power Distribution System Project (SPDSP)" financed by Government of Bangladesh and WZPDCL jointly to meet the load

demand up to the year 2021. This project will enhance the WZPDCL's whole infrastructure capacity up to 440 MVA, add approximately 4 lakh nos. of consumer. The cost of the said project has been estimated at tk. 83243.66 lacs. This project will be completed by June 2019. Major components of the projects are:

SL	Particulars	Scope	Achievement (2016-17)
1.	Installation of New 33/11 kV Substation (Nos.)	3Nos	--
2.	Capacity enhancement of 33/11 kV Substation (Nos.)	11	4 Nos.
3.	Construction of 33 kV Distribution line (KM)	70	--
4.	Renovation of 33 kV Distribution line (KM)	100	--
5.	Construction of 11 kV Distribution line (KM)	100	--
6.	Renovation of 11 kV Distribution line (KM)	100	17.75 KM
7.	Construction of 11/0.4 kV Distribution line (KM)	441	49.00 KM
8.	Renovation of 11/0.4 kV Distribution line (KM)	277	132.10 KM
9.	Construction of 0.4 kV Distribution line (KM)	372	59.00 KM
10.	Renovation of 0.4 kV Distribution line (KM)	300	140.00 KM
11.	Installation of Distribution Transformer (Nos.)	2100	270 Nos.

Financial & Physical Progress of the Project during FY 2016-17:

Particulars	Progress (2016-17)
ADP Allocation (Lakh Tk)	20000.00
Fund Disbursement (Lakh Tk)	20000.00
Expenditure (Lakh Tk)	20000.00
Financial Progress (%)	100
Physical Progress (%)	100

3. Expansion & Upgradation of Power Distribution System Project

WZPDCL has undertaken a development project namely "Expansion & Upgradation Power Distribution System Project" financed by Government of Bangladesh and WZPDCL jointly to enhance the system capacity to meet the load demand up to the year 2030. This project will enhance the WZPDCL's whole infrastructure capacity up to 1498 MVA, add approximately 6 lakh nos. of consumer. The cost of the said project has been estimated at tk. 127819.42 lacs. This project will be completed by June 2019. Major components of the projects are:

SL	Particulars	Scope	Achievement (2016-17)
1.	Installation of New 33/11 kV Substation (Nos.)	31	--
2.	Renovation of 33/11 kV Substation (Nos.)	32	--
3.	Construction of 33 kV Distribution line (KM)	449	--
4.	Renovation of 33 kV Distribution line (KM)	605	--
5.	Construction of 11 kV Distribution line (KM)	62	--
6.	Installation of Distribution Transformer (Nos.)	1722	--

Financial & Physical Progress of the Project during FY 2016-17:

Particulars	Progress (2016-17)
ADP Allocation (Lakh Tk)	2000.00
Fund Disbursement (Lakh Tk)	2000.00
Expenditure (Lakh Tk)	2000.00
Financial Progress (%)	100
Physical Progress (%)	100

ICT Activities at WZPDCL

Development of ICT is closely associated with the E-Governance issue of the government. E-Governance is the application of Information and Communication Technology (ICT) for delivering government services, exchange of information communication transactions, integration of various stand-alone systems and services between Government-to-Citizens (G2C), Government-to-Business (G2B) and Government-to-Government (G2G) as well as back office processes and interactions within the entire government frame work.

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

Centralized Human Management System

Power sector has been introduced with centralized Personal Information Management System (PMIS). The officers and staffs of WZPDCL can view their service information such as identity no., joining date, job history, spouse, children, retirement date, educational qualification, nominee, foreign tour information, personal file etc. through PMIS. Power Division and Power Cell are monitoring more than 16 organizations through this website

Computerized Billing System

The bill payment system was a hassle event a few years back. People had to reach to the Banks and had to spoil their valuable hours. Again, because of manual system and lack of proper coordination between the electricity utilities and the banks, it happened that consumers had been asked to pay their bill even after the payment. To solve this problem the billing system has been computerized and the company authority can access to the consumer's database. So the data will be updated in the electric supply unit upon payment by the consumer to the bank.

Bill Payment through On-line

Internet is now becoming popular day by day. Considering this fact, WZPDCL signed a Public to Government (P2G) agreement with Access to Information (A2I) of Prime Minister Office to provide on-line bill payment facility for our customers.

Electricity Connection through On-line Application

All the utilities have created the facilities for on-line application of new electricity connection. Similarly the customers of WZPDCL can apply online for new connection of electricity. They can monitor the status of their connection such as acceptance of the documents for connection, site survey notice at the place of connection, financial amount to be deposited to the bank against demand note, materials necessary for connection etc. from the online application system.

On-line Recruitment System

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

E-Tendering System

Procurement is the most important and delicate function of all government offices. Many complaints are being heard on the process of procurement and bidders are often obstructed at the time of dropping tenders. So it is appropriate to address this problem through introduction of e-Tendering system. CPTU has worked to develop this e-Tendering process.

Pre-payment Metering System

To reduce the system loss, to restrict the usage of electricity and to reduce the misuse of electricity, 68,000 pre-payment meters are installed in Khulna metro area. All areas of WZPDCL jurisdiction will be covered consecutively by pre payment meters. Recently new project of 5,00,000 smart prepaid meters has been launched in WZPDCL.

Digital attendance system

In WZPDCL head quarter biometric digital attendance system has been established. Human Resource And Administration Department regularly monitors the attendance of all officers and employees.

Close Circuit Camera

To ensure the safety and security close circuit camera is installed in WZPDCL headquarter and all 33/11KV substations. Any loss or theft of materials and assets and any unwanted incidence can be recorded and monitored at the Headquarters by this camera.

Website

WZPDCL has an informative bilingual website :www.wzpdcl.org.bd through which any customer can get the information about the company, customer services, commercial operations, electricity tariff, citizen charter, tenders, monthly commercial report, contact information, load shedding report, future planning, recruitment information etc.

Email

As a part of e-governance, WZPDCL established e-mail connectivity in all unit offices which facilitates communication among the offices including the Ministry of Power, Energy and Mineral Resources (MPEMR).

Video Conferencing System in WZPDCL and other Entities of the Power Sector

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

Electricity bill payment through mobile phone

For the public interest, Mobile Phone Service Providers introduce several value added services from time to time. One of these most important services is online electricity bill payment through mobile phone which like other utilities is adopted by WZPDCL. Now the customers can easily avail the



online facility of electricity bill payment through Banglalink Mobile Phone as well as Grameenphone. Gradually more and more districts are being brought under the coverage of Bill Payment service through Banglalink/Grameenphone Mobile operator. Since Banglalink Mobile Operator started functioning from Khulna Metro Area in January 2011, this service is established in the ESUs of WZPDCL encompassing Khulna, Jessore, Narail, Magura, Satkhira, Faridpur, Gopalganj, Madaripur, Shariatpur, Rajbari, Kushtia, Chuadanga, Jhenaidah, Meherpur, Barisal, Pirojpur, Jhalakathi, Patuakhali, Barguna and Bhola districts till FY 2016-17. In the reporting period 2,01,041 no. of customers paid their Electricity Bills through Banglalink/Grameenphone Mobile operator. More than 20% bill of the customers are collected in WZPDCL through mobile phone operator Banglalink and Grameenphone. Similar contract for collecting customer Bill through Mobile Phone is signed with Robi. A great deal of time has been saved for computer operator for avoiding manual entry of credit posting of those data paid by the mobile operator.

E-filing System

To implement the directives of the Government E-filing system has been established in intra-office work. All files, note sheets, letters are prepared, sent and documented in E-filing system: www.nothi.gov.bd. This is practiced in all offices of WZPDCL including Head Quarter.

Online Store Inventory Management Software

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

Complain Management Software

WZPDCL has introduced online based Complain Management Software which receives customers complains through KIOSK machine which is smart android operating system based.

ADMINISTRATIVE ACTIVITIES

Human Resource Management

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

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

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

WZPDCL deploys skilled man power to ensure smooth operation of the distribution system, projects and the Company as a whole. In the FY 2016-17, the Company has recruited 26 nos. of Assistant Engineer (AE) and 25 nos. of Sub Assistant Engineer (SAE).



WZPDCL

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Human Resource Development

TRAINING ACTIVITIES

Training is one of the most important tools for the development of human resource of an organization. To survive in a competitive environment triggered by globalization and onset of innovative ideas and technology, creation of trained human resources is an imperative. The main purpose of WZPDCL is to provide continuous training of the employees which is aimed at capacity and professional skill building throughout the year. These activities of the company are conducted by the WZPDCL Training Institute.



Trainee officers with Managing Director at WZPDCL Training Institute

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

Particulars	2016-17	2015-16	2014-15
Employees:			
Total no of employees	2121	2268	2341
Target:			
Average Man-Hour Target/ Employee	70	70	60
Achievement:			
No of In-house training courses	42	42	28
No of On the Job Training (OJT) courses	22	22	20
Man-Hours Achieved:			
In-house Training	23331	23,346	29,624
On the Job Training (OJT)	125139	1,41,822	1,22,892
PSCDP Training / CBISP Training	1992	-	-
BPDB Training	2134	854	-
Foreign Training	-	404	-
Total Man-Hours Achieved	158813	1,66,426	1,52,516
Average Man-Hour Achieved/Employee	74.88	73	65



Trenee is receiving Certificate from Managing Director at WZPDCL Training Institute.

THE BOARD OF DIRECTORS

The Board of WZPDCL comprises of members from shareholders and different expert groups from various professional communities. The Board consists of 11 (Eleven) members as described below:

Sl. No.	Organization	No of Directors	Status
1	Power Division, Ministry of Power Energy & Mineral Resources	1	Chairman
2	Bangladesh Power Development Board (BPDB)	3	Director
3	Power Division, Ministry of Power Energy & Mineral Resources	2	Director
4	Khulna University of Engineering & Technology (KUET)	1	Director
5	Advocate Bangladesh Supreme Court	1	Director
6	Index Group of Companies, Dhaka	1	Director
7	The Institution of Engineers, Bangladesh (IEB)	1	Director
8	West Zone Power distribution Company Limited	1	Director
Total		11	

All Directors have wide range of valuable expertise, with academic & professional qualification in the field of business and administration and the company is benefited from their experience. The management is operating and guided by the Board within the policies, manuals and limits approved by the Board. Complex as well as the issues beyond the power of Executive Management is placed as Agenda in the Board and thereafter the Board gives the necessary solution and guidelines on those matters. The Board meets at regular interval to achieve the objectives of the company. In the reporting period, 16 nos. of Board Meetings were held. As per the Companies Act 1994, it is mandatory to organize at least 1 no. of Board Meeting quarterly.



Reception of newly appointed Chairman at Bidyut Bhaban, Dhaka.

Board Meeting and attendance during the year ended on June 30, 2017. During that year total 16 Board meeting were held. The number of Board Meetings and the attendance of Directors during the FY 2016-2017 were as under:

Sl. No.	Name of the Board Member	Status in the Board	No. of Board Meeting Held	No. of Board Meeting Attended	Remarks
Name of Chairman					
1	Mr. Shamsul Hassan Miah	Chairman	2	2	
2	Mr. SK. Md. Alauddin	Chairman	4	4	
3	Mr. Khaled Mahmood	Chairman	10	10	
Name of Director					
1	Most. Maksuda Khatun	Director	4	4	
2	Dr. Md. Rafiqul Islam	Director	16	16	
3	Mr. Md. Mamunur Rashid	Director	16	16	
4	Mr. Monjurul Haque Monju	Director	16	14	
5	Mr. Shah Md. Asrafal Haque	Director	16	15	
6	Mr. Md. Saiful Alam Hamidi	Director	8	6	
7	Mr. Minhajuddin Ahmed	Director	5	5	
8	Mr. Abul Baser Khan	Director	5	5	
9	Mr. Md. Azharul Islam	Director	12	11	
10	Mr. Md. Zahurul Haque	Director	14	12	
11	Ms. Niru Shamsun Nahar	Director	9	6	
12	Mr. SK. Md. Alauddin	Chairman	11	11	
13	Mr. Md. Azizul Islam	Director	2	0	
14	Engr. Md. Shafique Uddin	Managig Director	16	16	
15	Mr. Mohammad Mofigur Rahman	Director	12	10	

N.B.: The Directors who could not attend the meetings were granted leave of absence by the Board.



Revenue meeting at conference room, HQ, WZPDCL, Khulna

AUDIT ACTIVITIES

WZPDCL officials arranged the bi-lateral and tri-partite Audit Meeting at O & M Circles to settle up Audit Objections in FY 2016-17. At the beginning of FY 2016-2017 the nos. of Audit Objections was 525. In the reporting period, 56 nos. of Audit Objections was raised while 88 nos. of Audit Objections was settled up. The unsettled Audit Objections were 493 at the end of FY 2016-17.

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

CONTRIBUTION TO THE GOVT. EXCHEQUER

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

Particulars	2016-17 (MTK)	2015-16 (MTK)	2014-15 (MTK)	2013-14 (MTK)	2012-13 (MTK)
VAT from Electricity Bills	856.88	780.88	696.51	639.11	566.61
VAT from Contractors/ Suppliers Bills	38.29	20.05	46.99	22.31	9.03
Tax Deducted at Source	164.51	92.22	98.90	123.03	56.43
Corporate Income Tax	107.93	99.23	42.40	58.05	63.59
Total Contribution to the Exchequer	1,167.61	992.38	884.80	842.50	695.66

CORPORATE SOCIAL RESPONSIBILITIES

WZPDCL responds to any national crisis in the event of accident or disaster. Every year under the guidance of the Power Division, WZPDCL organizes Essay Competition for the students of Schools and Madrasas on the occasion of Jatiyo Biddyt Saptah and provides awards to the winners of the competition.



Prize giving Ceremony of Bidyut Unnayan Board School, WZPDCL on Annual Sports Day



The Company operates two Schools, a Training Center, a Medical Center and some Mosques. All these are financially supported by the Company. The Company participates in all National and Social activities. In the reporting period, Company's officers and staffs observed the Jatiyo Biddyut Saptah, National Children Day, National Victory Day, Jatiyo Shaheed Dibosh, International Mother Language Day and National Independence Day voluntarily as usual.

Corporate Governance

Corporate Governance is a system by which a business is directed, administered and controlled to achieve ultimate goals and targets of the organization. It is the system of Internal Controls and procedures used to define and protect the rights and responsibilities of various stakeholders. The company has adequately complied with all the corporate governance, guidelines of Power Division, MPEMR. It is ensured by the Board that all activities and transactions of the company are conducted in compliance with the best practices to protect the highest interest of all the stakeholders.

Maximizing value for shareholders through performance with good governance is the responsibility of corporate management. In line with the best practice, the corporate governance systems and practices in WZPDCL are designed to ensure adequate internal control in operational process, transparency and accountability in doing business; and proper and timely disclosures in financial reporting so that value is maximized for all the stakeholders. Corporate Governance increases the shareholders' value by being efficient, transparent, professional and accountable to the organization, society and the environment as well. The Board provides corporate leadership with necessary directions to the management approves strategic plans and major policy decisions and supervises performance of the management. The Board is responsible for ensuring and encouraging compliance, ethical standard and integrity throughout WZPDCL.

Corporate Culture

Corporate culture represents the collective values, beliefs and principles of organizational members and is a product of such factors as history, product, market, technology, and strategy, type of employees, management style, and national culture. Corporate culture on the other hand refers to those cultures deliberately created by management to achieve specific strategic ends.

It is characterized by believing in Product, feel good about company, mindset in company, well communication and cooperation, problem solving ability and common goal for all.

Culture as root metaphor sees the organization as its culture, created through communication and symbols, or competing metaphors. Culture is basic with personal experience producing a variety of perspectives.

The organizational communication perspective on culture views culture in three different ways:

- " Traditionalism: views culture through objective things such as stories, rituals and symbols
- " Interpretivism: views culture through a network of shared meanings (organization members sharing subjective meanings)
- " Critical-interpretivism: views culture through a network of shared meanings as well as the power struggles created by a similar network of competing



MEMORANDUM OF UNDERSTANDING (MOU)

For planning and improving reliable power supply situation, it is necessary to bring all offices under accountability, transparency and responsibility by monitoring and regulating commercial activities, technical standards, quality customer service, cost reduction and control, reliable power supply, efficient procurement and human resource development of the organization. Key Performance Indicator (KPI) is a set of quantifiable measures that an organization uses to measure or compare performance in terms of measurement of their strategic and operational goals. An organization may use KPIs to evaluate its success or to evaluate the success of a particular activity in which it is engaged.

A MOU was signed between Power Division, Ministry of Power, Energy & Mineral Resources (MPEMR) and WZPDCL with a view to achieving the targets of KPI by the Company. The parameters of KPI includes (i) Construction of New Distribution Lines (ii) Construction/Capacity Enhancement of Distribution Substation (iii) Distribution System Loss (iv) Accounts Receivable (v) System Average Interruption Duration Index (SAIDI) (vi) System Average Interruption frequency Index (SAIFI) (vii) Average Minimum Annual Training Hour (viii) Installation of Pre-paid Meter (ix) New Connection to the House Holds(HHs) (x) Collection Bill Ratio (xi) Current Ratio (xii) Quick Ratio (xiii) Debt Service Coverage Ratio (xiv) DSL payment to the Government (xv) Accounts Payable (xvi) Power Factor at Each Billing Point (xvii) Implementation of Annual development Program (Financial) (own financing & others) and (xviii) Percentage of Overloaded Transformer.

Subsequently WZPDCL signed MOU with its O & M Circles and Project Office to distribute the target rationally fixed by the Ministry.

In the FY 2016-17 the target and achievement of KPI by WZPDCL is as follows:

SL No	KPIs	Units	Target (2016-17)	Achievement (2016-17)
1	Construction of distribution lines	Km	65	107.5
2	Construction/Capacity Enhancement of Distribution Substation	MVA	70	75
3	Distribution System Loss	%	9.90	9.57
4	Accounts Receivable	Eqv. Month	2.0	2.48
5	System Average Interruption Duration Index (SAIDI)	Minutes	500	477
6	System Average Interruption frequency Index (SAIFI)	Times	35	33
7	Average Minimum Annual Training Hour	Hours	70	74.26
8	Installation of Pre-paid Meter	No	10000	31062
9	New Connection to the House Holds(HHs)	No	50000	65662
10	Collection Bill Ratio	%	98	99.30
11	Current Ratio	Ratio	1.20:1	1.25:1
12	Quick Ratio	Ratio	1.1:1	1.03:1
13	Debt Service Coverage Ratio	Ratio	1.20:1	1.25:1
14	DSL payment to the Government	Crore Tk	Current dues plus 10% of arrear	1.12
15	Accounts Payable	Month	1.25	1
16	Power Factor at Each Billing Point	%	90	92.00
17	Implementation of Annual development Program (Financial) (own financing & others)	%	100	100
18	Percentage of Overloaded Transformer	%	0.8	0.15

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

Strategic Plan for Future:

The Govt. is committed to the nation to build up Digital Bangladesh and provide electricity to all by 2021. The company is performing and adopting the following Future Plans along with the commitment of the Govt. to fulfill the Vision 2021.

i) Pre-Payment Metering Project for WZPDCL area:

To collect the electricity bill in advance from the customers and to control the use of electricity, the company has a plan to install 12,00,000 nos. smart prepayment meter in the company area. Among them 5,00,000 nos. of smart prepayment meter will be installed by the project named "Smart Prepayment Metering Project for WZPDCL Area" and the rest 7,00,000 nos. of smart prepayment meter will be installed by the project named "Smart Prepayment Metering Project for WZPDCL Area (Phase-II)". A Development Project Proposal (DPP) of "Smart Prepayment Metering Project for WZPDCL Area" project has been submitted to Power Division, MoPEMR.

ii) Extension & Augmentation of Power Distribution System Project

2470 nos of distribution transformer will be installed and 6723KM distribution line will be constructed. The project is under process.

iv) Remote Metering System:

To comply with the growing demand of modern metering system, the company has a determination to implement Remote Metering System for HT and LTI customers in different areas of the company.

vii) Online Bill Payment System:

For online payment of the electricity bill by the customers, the company has a plan to implement online bill payment system through establishing central database server and software at the Headquarters..

viii) Meter Reading Entry through Mobile Phone:

As per the instruction of the Ministry, the company is working to introduce a system for insertion of Meter Reading through Mobile Phone. This system saves time for meter reading entry thereby reducing the bill distribution time.

ix) Customer Complaint Management System:

With a view to rendering better services to the customers by resolving their complaints for technical and commercial issues, the company will establish a customer complaint management center through networking with one stop service centers and operation and maintenance centers of the unit offices. The whole system will be monitored and controlled from the Head Quarters.

xi) Computerized Store Management System:

In order to control and monitor the stores effectively, the company has a plan to introduce online Computerized Store Management System ensuring accountability, transparency and efficiency.

xii) SCADA:

In addition to this, the company is going to introduce automation of substations, feeders and HT customers by using Supervisory Control and Data Acquisition (SCADA) system.

xiii) Prepayment Meter Manufacturing Plant:

To establish a Prepayment Meter Manufacturing Plant at Khulna, WZPDCL has already signed a Joint-Venture (JV) agreement with Hexing Electrical Company, China. The agreement has been recommended by the Board of Directors, WZPDCL and sent to Power Division, MoPEMR for final approval.

SHORTCOMINGS

In order to sustain with economically viable through optimal earning by its operation, the main objective of the Company is to provide Quality and Reliable Electricity to the customers with a reasonable and affordable price. But the Company cannot fulfill the target due to the following limitations:

- i) Almost every year natural calamities usually occur in the vast distributed area of the company. As a result, a huge amount of devastation of electric lines, poles, substations, installations etc. causes irrecoverable physical and financial losses.
- ii) Line loss of distribution line is high due to geographical area, consumer concentration and long distribution line length of WZPDCL. For example 33KV Bhandaria to Borguna line length is 68 KM, whereas electricity demand of Borguna Electric Supply unit is maximum 4.50MW. Same problem occurs in Pirojpur, Narail, Meherpur, Rajbari, Sariatpur, Charfession etc. So technical loss of WZPDCL is higher with compare to other distribution companies of the country.
- iii) Another reason of system loss is tapping by REB. In few places REB is taking electricity directly from our 33KV & 11 KV line but they are not sharing any energy loss proportionately with WZPDCL.
- iv) The company generates electricity at Monpura, a upazilla isolated from grid supply, by using diesel generator with fuel cost of TK 35.33 per unit. Disregarding other cost, only for generation of electricity there incurred a loss of TK 2.16 crore in the financial year.

MANAGEMENT APPRECIATION:

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

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

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

I also like to express my gratitude to you all for your kind directives and active participation in the 15th AGM of the company. At the same time, I also request you to consider and adopt the Company's Audited Accounts, Auditors' Report, Financial Statements and the Directors' Report for the FY 2016-2017.



(Most. Maksuda Khatun)

Chairman

Board of Directors

West Zone Power Distribution Company Ltd

PERFORMANCE

Financial

Particulars	Unit	FY 2016-17	FY 2015-16	Growth	% of Growth
Consumer	Nos	10,08,561	926706	81,855	8.833
Unit Purchased	MKWh	3014.280	2853.108	170.67	5.98
Unit Sold	MKWh	2725.919	2559.99	165.93	6.48
System Loss	%	9.57	9.98	(0.41)	(4.11)
Average Purchase Price in Tk	Per KWh	4.91	4.86	0.05	0.97
Average Sales Price in Tk	Per KWh	6.38	6.50	0.15	2.31
Sales Revenue	MTk	17831.517	16426.98	1,177.10	7.17
Collection	MTk	17706.791	16039.09	1,440.26	8.98
Accounts Receivable	MTk	3683.347	3338.20	110.20	3.30
Gross Profit/ (Loss)	MTk	2,351.464	2129.317	222.15	10.43
Operating Profit/ (Loss)	MTk	66.522	251.824	(185.30)	73.58
Net Profit/(Loss) before Tax	MTk	(21.669)	276.148	(297.82)	107.85
Net Profit / (Loss) after Tax	MTk	(129.604)	176.920	(306.52)	173.26

Technical

Particulars	Unit	2016-17	2015-16	2014-15	2013-14	2012-13
33/11 KV Substations	Nos	67	66	63	63	63
Capacity of 33/11 KV Substations	MVA	1610	1535	1520	1520	1520
Maximum Demand	MW	603	532	505	487	450
33 KV Overhead Line	KM	1727	1727	1670	1602	1578
11 KV Overhead Line	KM	1865	1865	1865	1833	1553
11/0.4 KV Overhead Line	KM	2851	2802	2798	2678	2540
0.4 KV Overhead Line	KM	4601	4542	4542	4413	4202
11/0.4 KV Distribution Transformer	Nos	6447	6177	5883	5388	5088
Capacity of 11/0.4 KV Transformer	MVA	1097.71	1034.30	986	866	820

Commercial

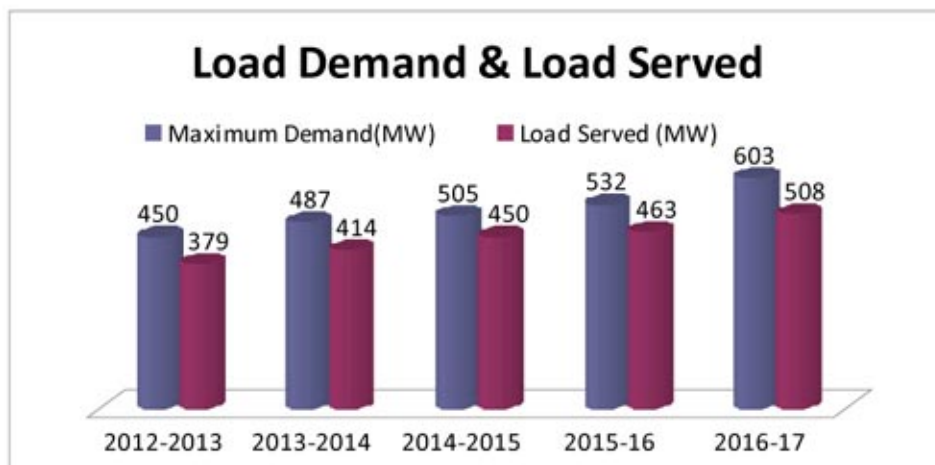
Particulars	Unit	2016-17	2015-16	2014-15	2013-14	2012-13
Energy Import	MKWh	3014.280	2854	2581	2395	2184
Energy Import	MTk	14827.54	13896	12013	11145	9863
Energy Sales	MKWh	2725.919	2560	2310	2132	1939
Energy Sales	MTk	17391.36	16427	14330	12693	11019
System Loss	%	9.57	9.98	10.25	10.98	11.38
Collection Ratio	%	99.30	97.64	98.58	96.07	96.25
C.I. Ratio	%	89.80	96.85	88.24	85.52	85.46
Consumer Number	Nos	1,008,561	926706	860609	790080	735255
Accounts Receivable	MTk	3683.347	3338	2964	2773	2279

TECHNICAL PERFORMANCE

Load Demand and Supply

The maximum demand for FY 2016-2017 is 603 MW which is 13.35 % higher than 532 MW as compared to previous year. The maximum load served in FY 2016-2017 is 508 MW which is 000 % higher than 532 MW as comparing to previous FY year. Five years' statistics for load demand and average load served is shown below:

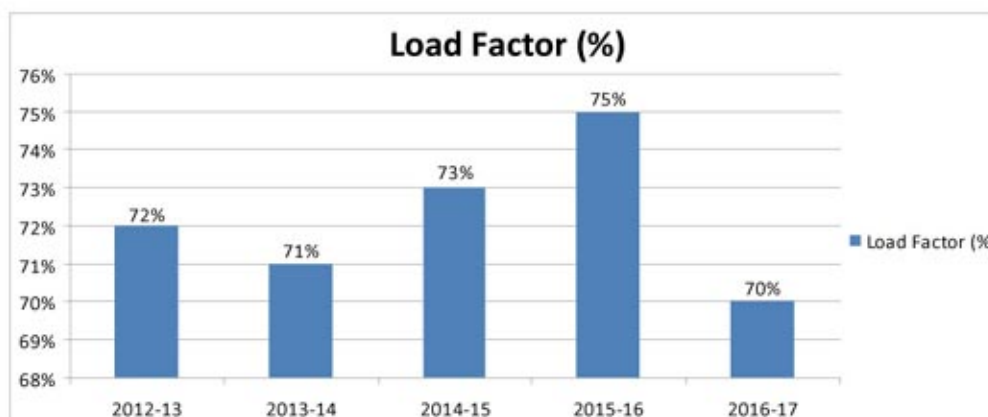
Particulars	2012-2013	2013-2014	2014-2015	2015-2016	2016-17
Maximum Demand(MW)	450	487	505	532	603
Load Served (MW)	379	414	450	463	508



Load Demand & Load Served

Load Factor and Load Management

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



Particulars	2012-2013	2013-2014	2014-2015	2015-2016	2016-17
Maximum Demand(MW)	450	487	505	532	603
Average Demand (MW)	325	347	368	398	425
Load Factor (%)	72	71	73	75	71

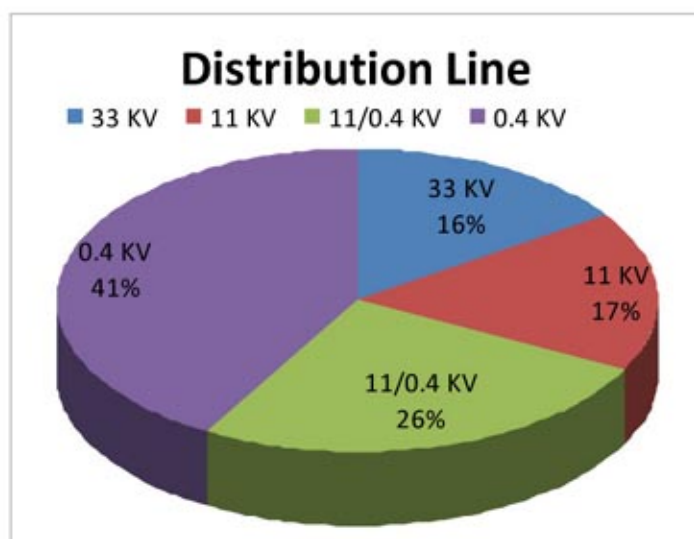
There are certain categories of consumers who can avoid or reduce electricity consumption during Peak Hour. As such, effort is made to discourage those consumers not to use electricity during Peak Hour. Attempt has also been made to apply two-part tariff, by which consumers of certain categories are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

Grid Sub-Stations

There are 19 nos. of Sub-Stations in the WZPDCL area operated by PGCB with total installed capacity of 2199.50 MVA.

Distribution Line

33 KV Line (KM)	11 KV Line (KM)	11/0.4 KV Line (KM)	0.4 KV Line (KM)	Total (KM)
1727	1865	2851	4601	11044



Substations

In the reporting period, there are 67 nos. of 33/11 KV substations with capacity of 1610 MVA where there are 6447 nos. of 11/0.4 KV transformers with capacity of 1097.71 MVA.

33/11 KV SUBSTATIONS of WZPDCL

O & M Circle, Khulna:

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

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

O & M Circle, Jessore

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

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
5.	Narail	2x10/13.33
6.	Magura	2x10/13.33
7.	Satkhira	2x10/13.33, 1x5.0

O & M Circle, Faridpur

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
1.	Jhiltuli, Faridpur	2x10/13.33
2.	Goalchamot, Faridpur	2x10/13.33
3.	Komorpur, Faridpur	2x10/13.33
4.	Pukuria, Faridpur (Rural)	1x5.0
5.	Sadardi, Bhanga (Rural)	2x5.0
6.	Sadarpur, Faridpur (Rural)	3x1.66
7.	Madhukhali, Faridpur (Rural)	3x5.0
8.	Goalanda More, Rajbari (Rural)	1x2.5

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

O & M Circle, Kushtia

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

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

O & M Circle, Barisal

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

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

O & M Circle, Patuakhali

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

Sl. No.	Name of 33/11 KV S/S	Capacity (MVA)
4.	Bhola	2x10/13.33
5.	Borhanuddin	2x5.0



Control Room of Pather Bazar 33/11 kV Substation

Distribution Lines and Transformer:

The total length of distribution lines comprising of 33 KV, 11 KV, 11/0.4 KV and 0.4 KV lines and total no. of distribution transformers of different capacity connected to the system in FY 2016-2017 as compared to FY 2015-16 are tabulated as below:

Distribution Lines & Transformers

SL. No.	Description	2016-2017	2015-2016	Addition
1	33/11 kv S/S (Nos)	67	66	1
2	Distribution line			
	33 KV line (KM)	1727	1727	-
	11 KV line (KM)	1865	1865	-
	11/0.4 KV line (KM)	2851	2802	49
	0.4 KV line (KM)	4601	4542	59
	Total	11044	10936	108
3	Transformer			
	250/200 KVA (Nos)	2442	2272	170
	100 KVA (Nos)	3121	3021	100
	50 KVA (Nos)	304	304	-
	Single Phase (Nos)	580	580	-
	Total	6447	6177	270



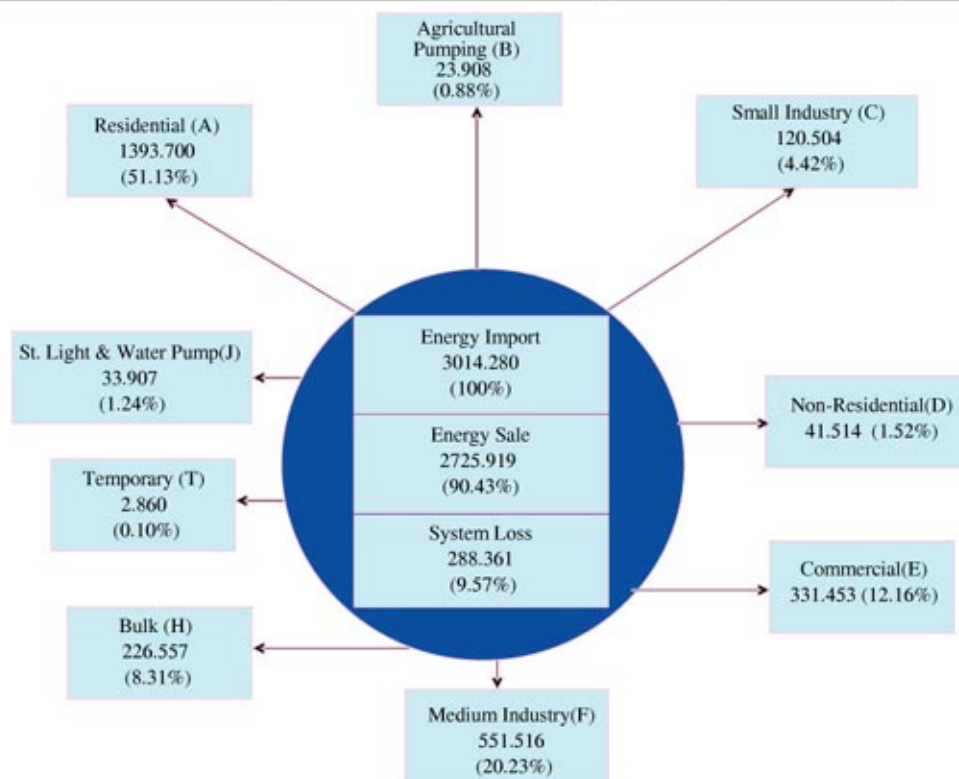
Newly Constructed Distribution Line at Jinaidah

COMMERCIAL & FINANCIAL ACTIVITIES

Commercial & Financial Activities for the FY 2016-17:

Energy Import (MKWh)	3014.280	100.00%
Energy Sale (MKWh)	2725.919	90.43%
System Loss (MKWh)	288.361	9.57%

Tariff Category	Year 2016-17					
	No of Consumer	% of Total Consumer	Sales (MKWH)	% of Total Sale Unit	Sales (M Taka)	% of Total Sale Amt.
A Domestic Consumers (A)	833525	82.64	1393.700	51.13	6915.619	42.51
B Agricultural Pumping (B)	6544	0.65	23.908	0.88	91.909	0.36
C Small Industries (C)	12766	1.27	120.504	4.42	915.344	4.30
D Non-Residential (D)	11037	1.09	41.514	1.52	217.480	1.34
E Commercial Consumers (E)	142253	14.10	331.453	12.16	3333.168	18.91
F Medium Voltage (11 Kv) Consumers (F)	877	0.09	551.516	20.23	4157.466	20.04
H 33 KV & Above Consumers(H)	15	0.00	226.557	8.31	1673.046	9.33
J Street Lights & Water Pumps(J)	1031	0.10	33.907	1.24	248.174	1.24
T Temporary Connection (T)	513	0.05	2.860	0.10	51.865	0.26
Total	1008561	100	2725.919	100	17604.07	100



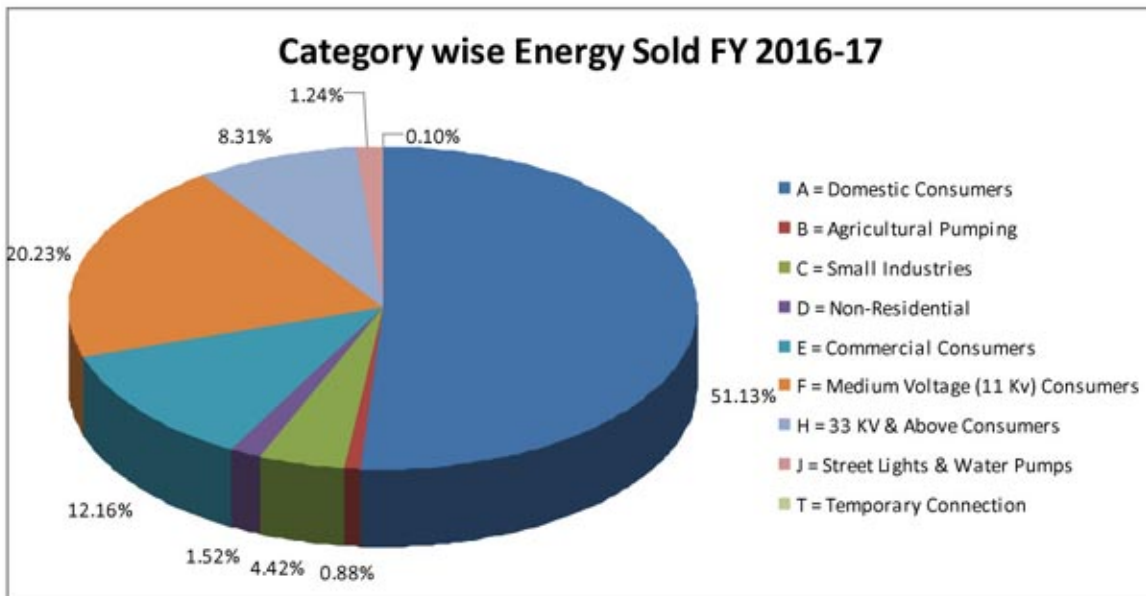
Category Wise energy consumption

Import Energy

The energy import at the end of FY 2016-17 is 3014.280 MKWH which was 2843.932 MKWH at the end of FY 2015-16. The import is increased by 5.99 % as compared to previous year.

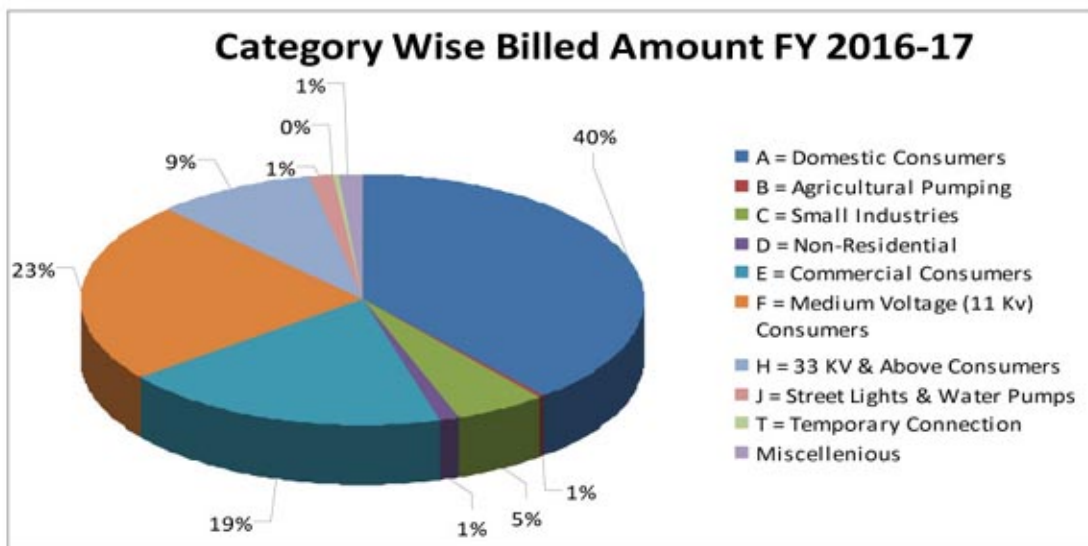
Sale of Energy

The energy sale at the end of FY 2016-17 is 2725.919 MKWH which was 2559.992 MKWH at the end of FY 2015-16. The sale is increased by 6.48 % as compared to previous year.



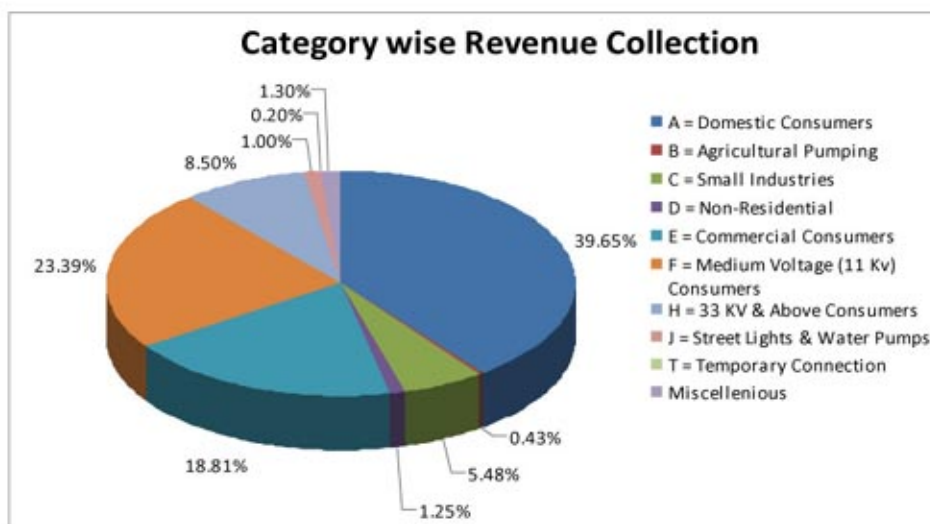
Billing Amount

The billed amount at the end of FY 2016-17 is 17831.517 MTK which was 16637.678 MTK at the end of FY 2015-16. The bill is increased by 7.17% as compared to previous year.



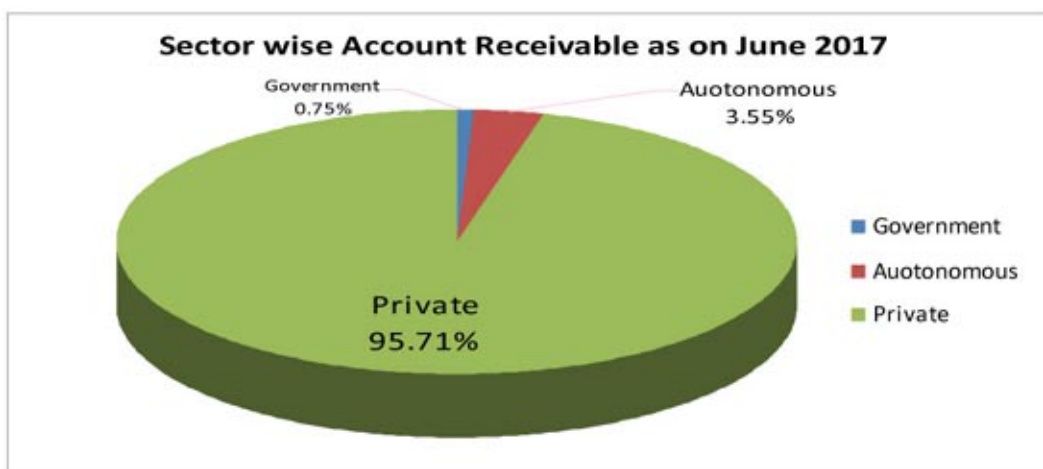
Revenue Collection

The revenue collection at the end of FY 2016-17 is 17706.791 MTK which was 16249.529 MTK at the end of FY 2015-16. The collection is increased by 8.69 % as compared to previous year.



Receivables

The receivable at the end of FY 2016-17 is 3683.347 MTK which was 3558.620 MTK at the end of FY 2015-16. The receivable is about 2.48 equivalent months.



Tariff

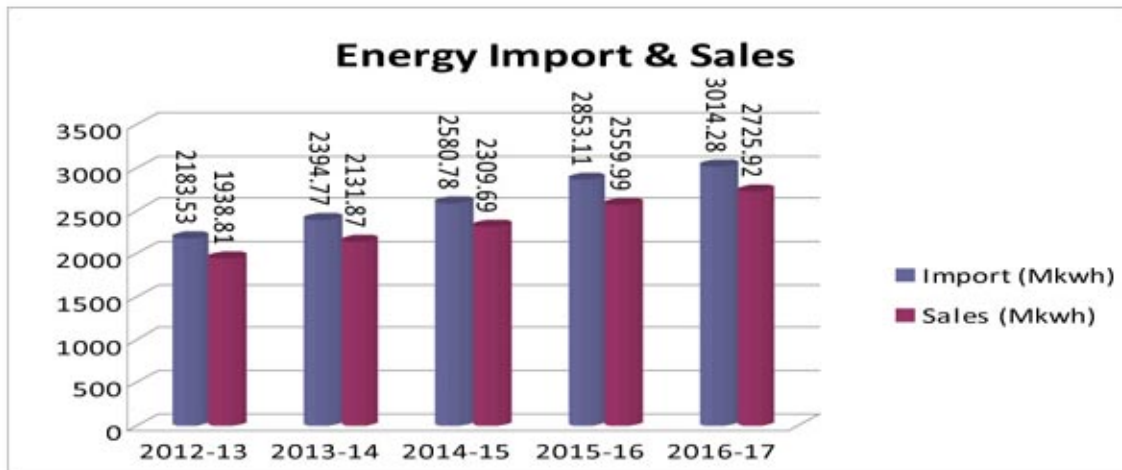
The average billing rate at the end of FY 2016-17 is Tk 6.38 per KWH as compared to Tk 6.37 per KWH at the end of FY 2015-16. This is due to close monitoring for each type of consumer. The Purchase of electricity is Tk 4.6400 per KWH payable to BPDB and Wheeling Charge of Tk 0.2791 per KWH payable to PGCB. The purchasing cost of energy from BPDB is higher in comparison with the similar geographical area of PBS (REB). Tariff should be rational considering geographical condition.

The retail tariffs at the end of the FY 2015-16 (Effective: September, 2015) are:

Category	Class of Consumer	Energy Charge	
		Slab	Tk/KWh
A	Residential Light & Fan, Domestic (0.23/0.4 KV)	1-50 KWh(Life Line)	3.33
		1 -75 KWh	3.80
		76 -200 KWh	5.14
		201 -300 KWh	5.36
		301 - 400 KWh	5.63
		401 - 600 KWh	8.70
		> 600 KWh	9.98
B	Agricultural Pump (0.23/0.4 KV)	Flat	3.82
C	Small Industries (0.23/0.4 KV)	Flat	7.66
		Off-peak	6.90
		Peak	9.24
D	Non Residential Light & Power (0.23/0.4 KV)	Flat	5.22
E	Commercial (0.23/0.4 KV)	Flat	9.80
		Off-peak	8.45
		Peak	11.98
F	Medium voltage general purpose (11 KV)	Flat	7.57
		Off-peak	6.88
		Peak	9.57
H	Extra high voltage general purpose (33 KV)	Flat	7.49
		Off-peak	6.82
		Peak	9.52
J	Street Light & Water pump	Flat	7.17

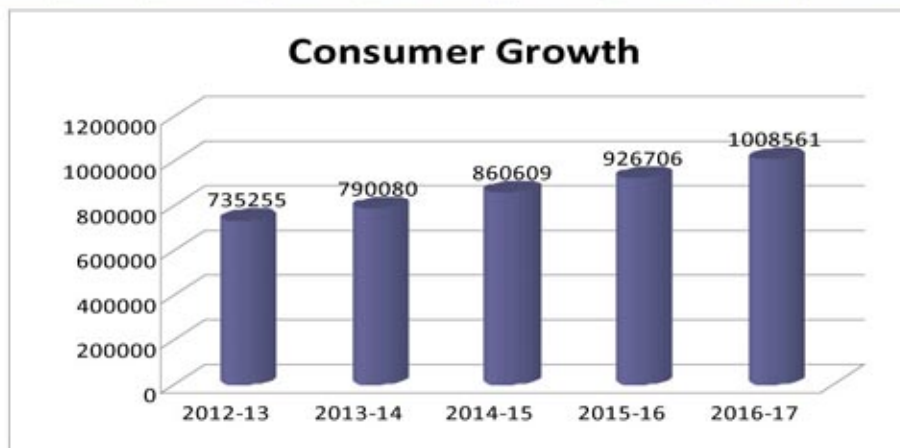
Energy Import and Sales

FY Year	Import (MKWH)	Sales (MKWH)
2012-13	2183.527	1938.808
2013-14	2394.770	2131.866
2014-15	2580.782	2309.688
2015-16	2853.108	2559.990
2016-17	3014.280	2725.919



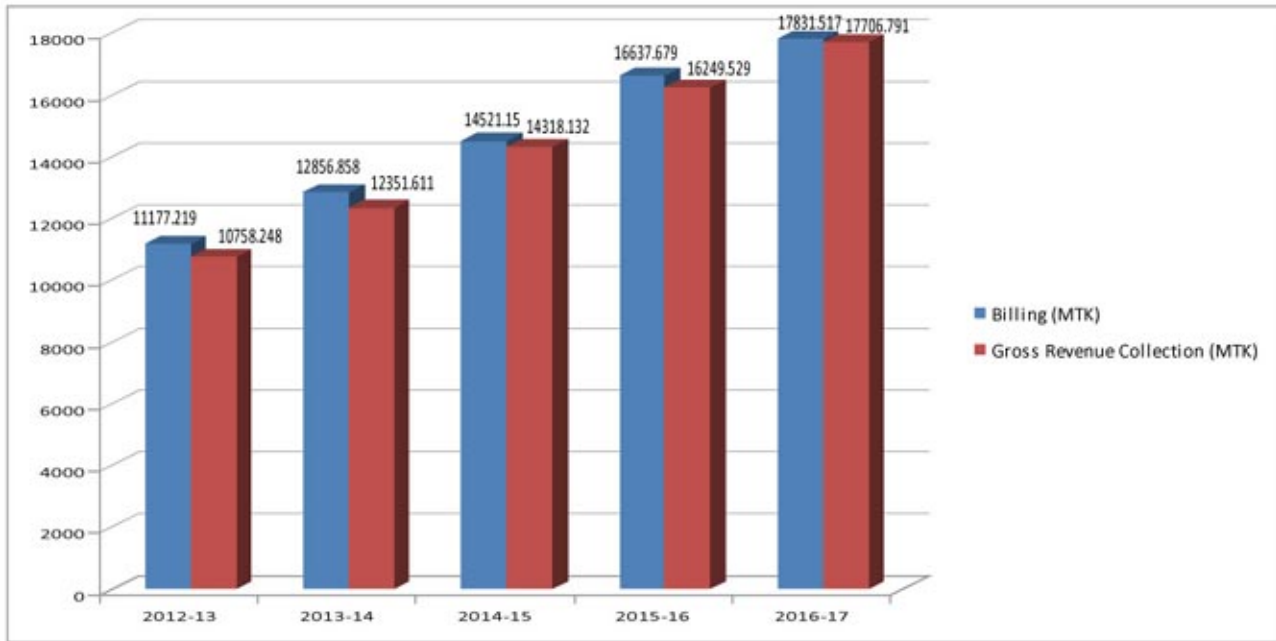
Consumer Growth

FY	Consumer									(% Increase
	A	B	C	D	E	F+H	Tem	J	Total	
2012-13	591657	5382	11155	8885	116359	652	260	905	735255	10.27
2013-14	640340	5592	11479	9409	121332	697	306	925	790080	7.46
2014-15	703737	6049	11716	9899	127127	755	374	952	860609	8.93
2015-16	762231	6352	12155	10403	133256	812	497	1000	926706	7.68
2016-17	833525	6544	12766	11037	142253	877	513	1031	1008561	8.83



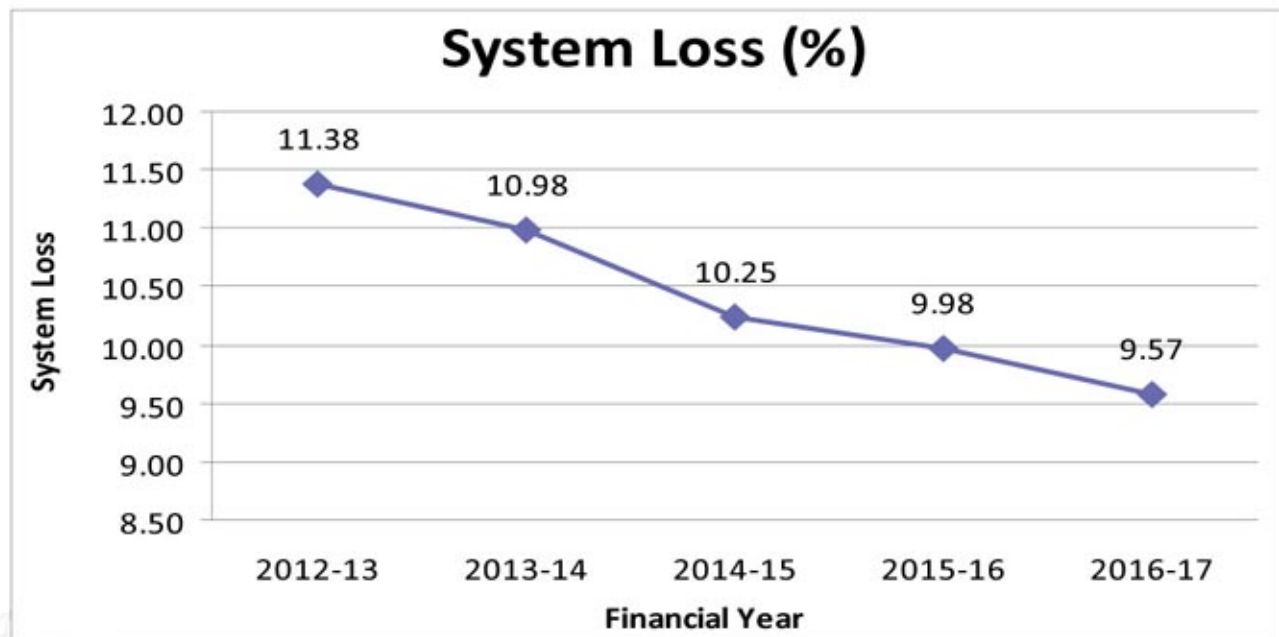
Billing Amount & Gross Revenue Collection

FY Year	Billing (MTK)	Gross Revenue Collection (MTK)	CB Ratio(%)	CI Ratio (%)
2012-13	11177.219	10758.248	96.25	85.46
2013-14	12856.858	12351.611	96.07	85.52
2014-15	14521.150	14318.132	98.60	88.24
2015-16	16637.679	16249.529	97.67	87.92
2016-17	17831.517	17706.791	99.30	89.80



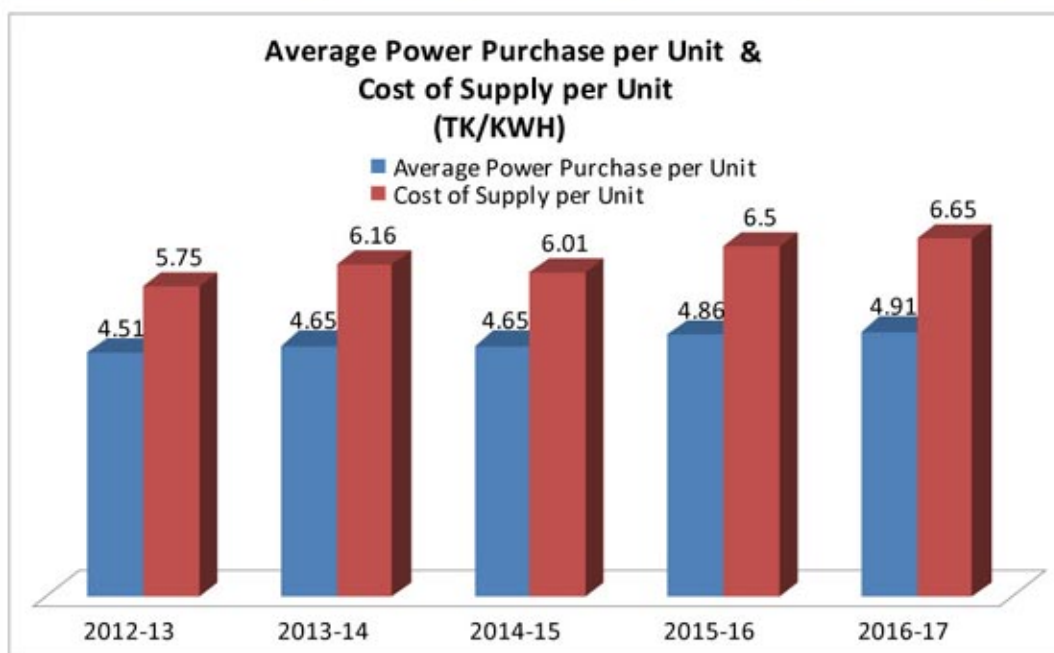
System Loss (%)

FY Year	System Loss (%)
2012-13	11.38
2013-14	10.98
2014-15	10.25
2015-16	9.98
2016-17	9.57



Average supply cost and billing rate (Tk /unit)

FY	2012-13	2013-14	2014-15	2015-2016	2016-17
Average Power Purchase per Unit	4.51	4.65	4.65	4.86	4.91
Cost of Supply per Unit	5.75	6.16	6.01	6.5	6.65



SIP Training at confarence room , HQ, WZPDCL, Khulna

DEVELOPMENT WORKS

Development works done during FY 2016-17 as compared with FY 2015-16 is shown below.

	FY 2016-17	FY 2015-16
33 KV Line (New)	--	57 KM
11, 11/0.4 KV Line (New)	49 KM	4KM
0.4 KV Line (New)	59 KM	-
11/0.4 KV Distribution Transformer	270 Nos.	294 Nos.
33/11 KV Sub-Station (New)	2 Nos	3 Nos.
33/11 KV Sub-Station (Renovation)	4 Nos.	--

Works Undertaken:

1. Pre-Payment Metering Project For Khulna City Phase-1

WZPDCL has undertaken a development project namely "Pre-Payment Metering Project For Khulna City Phase-1" financed by Government of Bangladesh and WZPDCL jointly to install prepayment meter in Khulna metropolitan area.

: Pre-Payment Metering Project For Khulna City Phase-1

Name of the Project

Cost of the Project (As per PP) :

i. Total	: 4208.39 Lakh Tk
ii. GOB	: 3706.31 Lakh Tk
iii. WZPDCL (own source)	: 502.08 Lakh Tk
iv. P.A.	: 0.00

Implementation Period (As per approved PP) :

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

Achievement at the end of the FY 2016-17

Perticulars	Scope	Achievement (2016-2017)
SMS Client/ Utility Customization Center(UCC)	08 Nos	06 Nos
Credit Dispensing Unit(CDU)/Utility Vending Station(UVS)	16 Nos	10 Nos
Point of Sale (POS)	04 Nos	03 Nos
Single & Three Phase Pre-payment meter	63,000 Nos	31,062 Nos
Hand Held Unit(HHU)	04 Nos	03 Nos

2. Strengthening Power Distribution System Project :

WZPDCL has undertaken a development project namely "Strengthening Power Distribution System Project (SPDSP)" financed by Government of Bangladesh and WZPDCL jointly to meet the load demand up to the year 2021.

Name of the Project : Strengthening Power Distribution System Project

Cost of the Project (As per PP) :

i. Total	: 83243.66 Lakh Tk
ii. GOB	: 78801.14 Lakh Tk
iii. WZPDCL (own source)	: 4442.52 Lakh Tk
iv. P.A.	: 0.00

Implementation Period (As per approved PP) :

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

Achievement at the end of the FY 2016-17

Particulars	Scope	Achievement (2016-2017)
33 KV Distribution Line (New)	70	--
33 KV Distribution Line (Reno)	100	--
11 KV Distribution Line (New)	100	--
11 KV Distribution Line (Reno)	100	--
11/0.4 KV Distribution Line (New)	441	49
11/0.4 KV Distribution Line (Reno)	277	--
0.4 KV Line (New)	372	59
0.4 KV Line (Renovation)	300	--
11/0.4 KV Distribution Transformer	2100	270
33/11 KV Sub-Station (New)	3 Nos	--
33/11 KV Sub-Station (Renovation)	11 Nos	4 Nos

Financial & Physical Progress of the Project:

Particulars	Progress in FY 2016-2017
ADP Allocation (Lakh Tk)	20000.00
Fund Disbursement (Lakh Tk)	20000.00
Expenditure (Lakh Tk)	20000.00
Financial Progress (%)	100
Physical Progress (%)	100

3. Expansion & Upgradation of Power Distribution System Project :

WZPDCL has undertaken a development project namely "Expansion & Upgradation of Power Distribution System Project (EAUPDSP)" financed by Government of Bangladesh and WZPDCL jointly to meet the load demand up to the year 2030.

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

Cost of the Project (As per PP)

i. Total	: 127819.42 Lakh Tk
ii. GOB	: 124978.09 Lakh Tk
iii. WZPDCL (own source)	: 2841.33 Lakh Tk
iv. P.A.	: 0.00

Implementation Period (As per approved PP)

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

Scope of the Project

Perticulars	Scope
33 KV Distribution Line (New)	449 KM
33 KV Distribution Line (Reno)	605 KM
11 KV Distribution Line (New)	62 KM
11/0.4 KV Distribution Transformer	1722 KM
33/11 KV Sub-Station (New)	31 Nos
33/11 KV Sub-Station (Renovation)	32 Nos

Financial & Physical Progress of the Project:

Perticulars	Progress in FY 2016-2017
ADP Allocation (Lakh Tk)	2000
Fund Disbursement (Lakh Tk)	2000
Expenditure (Lakh Tk)	2000
Financial Progress (%)	100
Physical Progress (%)	100



Newly Constructed 33/11KV, 2x8 MVA Substation at BEZA, Mongla.

CUSTOMER SUPPORT SERVICE

Customer satisfaction is the key to success of any power distribution utility. Our customers are our prime focus and we are always ready to ensure satisfactory customer service at consumer end. WZPDCL established "One Point Service Center" in each of the Sales and Distribution Divisions. Any consumer of WZPDCL of any Sales & Distribution Division / Electric Supply can get desired service and solution from the staff of the "One Stop Service Centre". Besides this, WZPDCL establish 'Maintenance and Service Centre' in every 11 KV feeders in the prominent areas. Central Control Room and Six Line Call Centre has also been established in the WZPDCL Headquarter, Khulna where all operational information is monitored and recorded round the clock. All feeder in-charge and concerned officers are provided mobile phone system to keep communication with the customers. The customer is getting all the necessary services promptly and quickly through this arrangement. This establishes an excellent relationship between a consumer & a WZPDCL employee.



The Company Management is frequently visiting the field offices and customer premises for strengthening the services of the company. Public hearing is held frequently in Circles as well as in Division offices where high officials are attending for collecting consumer's opinion regularly thereby increasing better services and improving good relationship between consumers and employees.

Citizen Charter

WZPDCL has a Citizen Charter introduced in every office. It aids the customers to know the various services such as flow chart of new connections, service restoration time etc. for transparency and accountability. It is published in the website also.

Company Website

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

Annual Program/Activities

The company launches an annual program highlighting system maintenance, consumer services, national and social activities for each year which alerts the employees regarding the objective of works throughout the year. For the FY 2017-18 such program is shown below.

YEARLY PROGRAM/ACTIVITIES FOR WEST ZONE POWER DISTRIBUTION COMPANY LTD.

Month	Activities
Jan	<ul style="list-style-type: none"> * Visit consumer premises for improved consumer services. * Feed-back from consumers: Invite consumers to voluntarily speak about service of the company. * Clearance certificate issues for "no outstanding".
Feb	<ul style="list-style-type: none"> * Massive checking of meters specially meters showing zero/ low reading. * Assessment of consumer satisfaction in terms of interruption, billing etc. * International Mother Language day Observance.
March	<ul style="list-style-type: none"> * Annual General Meeting (AGM). * Improve Management efficiency. * Independence & National day observance.
April	<ul style="list-style-type: none"> * Company day. * Develop/ increase awareness of Company's ethics. * Promote understanding & strengthening standard of conducts. * Observe the day colorfully in all offices. * Acknowledge employees service & foster human resources. * Awareness of safety /security & accident prevention measures. * Improve communication between Head office superiors and "one stop service" - front desk centers.
May	<ul style="list-style-type: none"> * Massive disconnection drive of illegal/defaulters consumers. * Enhance legal support to conduct court cases. * Employees welfare.
June	<ul style="list-style-type: none"> * Detection of excess load. * Spot load sanction. * Clearance certificate issues for "no outstanding".
July	<ul style="list-style-type: none"> * Massive drive for identification of missing consumer. * Employees awareness survey: Interacting with employees to know how well practiced the ethics i.e. standards of conduct.
Aug	<ul style="list-style-type: none"> * Visit consumer premises to expedite improved consumer service. * Evaluate power outage frequency & duration per household & other consumers.
Sept	<ul style="list-style-type: none"> * Special Revenue collection drive.
Oct	<ul style="list-style-type: none"> * Feasibility study for new connection (specially HT connection). * Endeavour to increase sense of work on the job of officer/staff.
Nov	<ul style="list-style-type: none"> * Special drive for S/S & Line maintenance (includes all transformer & auxiliaries). * Work inspection.
Dec	<ul style="list-style-type: none"> * Unnayan Mela Observance. * Massive disconnection drive & revenue collection. * Victory day observance. * Capacity building and training of employees.



*Replacement of Conventional Meter
by Pre-Payment Meter*



Scheduled maintenance work of 33/11 kV Substation

EVENTS HIGHLIGHTS



Tribute in honor of the martyr on International Mother Language Day 2017



Tribute to the Shahid on Independence Day

EVENTS HIGHLIGHTS



Honorable Managing Director conducting training class



Inauguration of newly installed 33/11 kV, 2x5 MVA Mongla-2 substation

EVENTS HIGHLIGHTS



Receiving Certificate & Crest from Divisional Commissioner, Khulna at Unnayan Mela-2017



MoU Signing Ceremony Between WZPDCL and A2i Project, PMO, Dhaka for Electricity Bill Collection through 'EkPay'.

ACKNOWLEDGEMENT:

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

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

Lastly I pray to the Almighty for continues glorious performance of the throughout the years ahead.



(Most. Maksuda Khatun)

Chairman

Board of Directors

West Zone Power Distribution Company Ltd

Auditors Reports & Financial Stantemnts

Auditors Report & Financial Statements

For the year ended 30 June 2017

Audit Report

-
-
-

Audit satisfactory

Observations made

Nonconformances found





INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of West Zone Power Distribution Company Limited which comprise the Statement of Financial Position as at 30 June 2017 and the Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year then ended as at 30 June 2017 and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

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

Auditors' responsibility

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

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

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

Opinion

In our opinion, the financial statements prepared in accordance with Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) give a true and fair view of the state of the affairs of financial position of the West Zone Power Distribution Company Limited as at 30 June 2017 and of the results of its operations and its cash flows for the year then ended and comply with the requirements of the Companies Act 1994, Bangladesh Energy Regulatory Commission Act, 2003 and other applicable laws and regulations.

We further report that:

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

Place : Dhaka

Date : 23 November 2017

Mahfel Huq & CO.
Chartered Accountants



WZPDCL

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ANNUAL
REPORT 2016-17

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

STATEMENT OF FINANCIAL POSITION

As on June 30, 2017

ASSETS

Non Current Assets

Property, Plant and Equipment
Customized Software (Annexure-1)

Current Assets

Accounts Receivable
Investment in FDR
Advance, Deposits & Prepayments
Inventories (Stores & Spares)
Cash & Cash Equivalents

TOTAL ASSETS

EQUITY & LIABILITIES

Share Holders' Equity

Share Capital
Share Money Deposit from BPDB
Retained Earnings
Equity from GOB Funded Projects
Deposit Works Fund

Non Current Liabilities:

Long-term Loan
Consumer Security

Current Liabilities:

Short-term Loan (BPDB)
Debt Service Liability (DSL)- Principal (BPDB)
Accounts Payables
Security Deposit- Contractor & Suppliers
Other Liabilities
Gratuity Fund

TOTAL EQUITY & LIABILITIES

Note	2016-17 Taka	2015-16 Taka
	14,054,036,927	13,030,746,524
4	14,053,670,847 366,080	13,030,288,924 457,600
	14,286,477,645	12,496,427,856
5	3,611,972,534	3,494,125,659
6	2,175,330,079	2,364,554,864
7	409,457,237	394,665,899
8	2,546,111,991	1,610,194,390
9	5,543,605,803	4,632,887,044
	28,340,514,573	25,527,174,380
	9,626,998,149	8,721,713,521
10	1,000,000	1,000,000
11	5,872,131,960	5,872,131,960
12	(2,023,227,218)	(1,507,036,259)
13	5,306,641,200	3,872,641,200
14	470,452,206	482,976,619
	7,301,854,332	6,434,188,180
15	6,413,577,684	5,643,433,034
16	888,276,648	790,755,146
	11,411,662,092	10,371,272,679
17	1,107,355,368	1,181,850,633
18	3,023,177,776	2,802,932,692
19	3,555,361,899	3,314,339,646
20	22,883,460	13,994,527
21	3,214,465,136	2,711,162,140
22	488,418,452	346,993,041
	28,340,514,573	25,527,174,380

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

Company Secretary

Executive Director, Finance

Director

Managing Director

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

Place : Dhaka
Date : 23 November 2017

Mahfel Huq & Co.
Chartered Accountants

WEST ZONE POWER DISTRIBUTION COMPANY LTD.

(An Enterprise of Bangladesh Power Development Board)

Statement of Profit or Loss and Comprehensive Income

For the period ended 30th June, 2017

	Notes	2016-17 Taka	2015-16 Taka
Operating Revenue		17,694,302,050	16,503,688,770
Energy Sales	23	17,604,078,665	16,426,976,212
Other Operating Revenue	24	90,223,385	76,712,558
Less: Cost of Energy Sales			
Energy Purchase (Schedule- 02)		14,030,327,150	13,131,592,874
Wheeling Charges (Schedule- 02)		807,719,878	734,031,824
Direct Operational Expenditures	25	122,539,994	126,180,154
Depreciation (Operating) (Annexure-1)		382,251,201	382,567,164
		15,342,838,222	14,374,372,015
Gross Profit		2,351,463,828	2,129,316,755
Less: Other Operating Expenses			
General & Administrative Expenses	26	345,028,361	285,682,458
Employee Expenses	27	1,897,578,548	1,550,988,371
Depreciation (Non Operating) (Annexure-1)		27,812,229	26,837,364
Bad Debt Provision	5.01.01	14,522,210	13,968,423
		2,284,941,348	1,877,476,617
Operating Profit/(Loss)		66,522,480	251,840,138
Non-Operating Revenue	28	419,587,329	422,280,606
Less: Financial Expenses			
Bank Charge & Commission	29	2,541,381	2,113,857
Interest on Loan	30	459,648,040	390,849,833
Exchange Fluctuation Loss/ (Gain)	31	45,589,735	5,008,747
		507,779,156	397,972,437
Net Profit/(Loss) Before Tax		(21,669,346)	276,148,307
Provision for income Tax		107,934,982	99,228,610
Net Profit/(Loss) After Tax		(129,604,328)	176,919,696
Profit/(Loss) brought forward		(1,507,036,259)	(1,451,986,259)
Prior Year's Adjustment (Schedule- 03)		(386,586,631)	(231,969,696)
Retained Earnings as at June 30, 2017		(2,023,227,218)	(1,507,036,259)

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

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


Company Secretary


Executive Director, Finance


Director


Managing Director

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

Place : Dhaka

Date : 23 November 2017


Mahfel Huq & Co.
Chartered Accountants

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

Statement of Equity Changes

For the year ended June 30, 2017

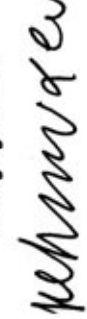
Particulars	Paid Up Capital	Retained Earnings	Share Money Deposit	Equity for 5-Town PDP	Equity for 21-District PDP	Equity for SPDSP	Equity for PPMP, Khulna	Equity for E & U of P D SP	Deposit Work Fund	Total
June 30, 2017										
Balance as at July 01, 2016	1,000,000	(1,507,036,259)	5,872,131,960	706,081,200	2,656,560,000	480,000,000	30,000,000	-	482,976,619	8,721,713,521
Net Profit/ (Loss) After Tax	-	(129,604,328)	-	-	-	-	-	-	-	(129,604,328)
Addition during the year	-	-	-	-	-	1,200,000,000	114,000,000	120,000,000	(12,524,413)	1,421,475,587
Less: Priors' Years Adjustment	-	(386,586,631)	-	-	-	-	-	-	-	(386,586,631)
Balance as at June 30, 2017	1,000,000	(2,023,227,218)	5,872,131,960	706,081,200	2,656,560,000	1,680,000,000	144,000,000	120,000,000	470,452,206	9,626,998,149
June 30, 2016										
Balance as at July 01, 2015	1,000,000	(1,451,986,260)	5,872,131,960	706,081,200	2,656,560,000	90,000,000	-	-	493,485,748	8,367,272,649
Net Profit/ (Loss) After Tax	-	176,919,697	-	-	-	-	-	-	-	176,919,697
Addition during the year	-	-	-	-	-	390,000,000	30,000,000	-	(10,509,129)	409,490,871
Less: Priors' Years Adjustment	-	(231,969,696)	-	-	-	-	-	-	-	(231,969,696)
Balance as at June 30, 2016	1,000,000	(1,507,036,259)	5,872,131,960	706,081,200	2,656,560,000	480,000,000	30,000,000	-	482,976,619	8,721,713,521


Company Secretary


Executive Director, Finance


Director


Managing Director


Manrei Haq & Co.
Chartered Accountants




WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statement of Cash Flows As on June 30, 2017

	2016-17 Taka	2015-16 Taka
A. Cash Flow from operating Activities :		
Received from Energy Sale	17,499,607,103	16,057,805,932
Received from other operating & non operating activities	344,637,860	315,506,169
<i>Receipt from Consumers</i>	199,020,232	184,839,397
<i>Interest Receipt</i>	104,624,309	102,929,342
<i>Other Receipts</i>	40,993,319	27,737,430
Payment for operating activities	(94,233,938)	(93,313,368)
<i>Repair & Maintenance Expenses</i>	(46,024,573)	(46,400,288)
<i>Revenue Stamp Charge</i>	(48,209,365)	(46,913,080)
Payment against financial expenses	(1,972,275)	(1,532,190)
<i>Bank Charge</i>	(1,972,275)	(1,532,190)
Payment against energy purchase	(14,649,067,709)	(13,565,460,520)
Payment for employee expenses	(2,281,158,519)	(1,489,921,366)
<i>Pay & Allowances</i>	(1,854,886,223)	(1,136,893,938)
<i>Employee Benefit & Expenses</i>	(426,272,296)	(353,027,429)
Payment for administrative & other expenses	(192,658,206)	(174,191,461)
<i>Office & Administrative Expenses</i>	(192,458,206)	(172,507,489)
<i>Misc. Expenses</i>	(200,000)	(1,683,972)
Income tax paid	(108,206,711)	(43,377,813)
Net cash flow from operating activities	516,947,605	1,005,515,383
B. Cash Flow from investing Activities :		
Acquisition of property & plant	(332,777,986)	(592,362,887)
Acquisition of stores & equipment	(2,068,565,065)	(319,681,763)
Loan to BPDB against expense	(26,746,399)	(27,478,687)
Received against trust	2,262,428	1,478,028
Receipt against store disposal	24,856,531	29,609,616
Sale of property & plant	-	42,064,037
Investment in FDR/ (Encashment of FDR)	314,712,454	(30,144,119)
Net cash flow from investing activities	(2,086,258,037)	(896,515,775)
C. Cash Flow from financing Activities :		
Long term loan received	956,000,000	280,000,000
Received from GOB against equity	1,434,000,000	420,000,000
Long term loan refunded (DSL payment)	(11,200,000)	-
Received/ (Refund) against deposit work	(4,127,476)	43,557,539
Security deposit received (consumer & contractor)	105,356,667	71,458,843
Net cash flow from financing activities	2,480,029,191	815,016,382
D. Cash & Bank balance increase/ (decrease) during the year	910,718,759	924,015,989
E. Cash & Bank balance at the beginning of the year	4,632,887,044	3,708,871,055
F. Cash & Bank balance at the ending of the year	5,543,605,803	4,632,887,044


Company Secretary


Executive Director, Finance


Director


Managing Director

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

Place : Dhaka

Date : 23 November 2017


Mahfel Huq & Co.
Chartered Accountants

Note to the financial statement

Note to the Financial Statements

For the year ended 30 June 2017



**FINANCIAL
STATEMENT
ANALYSIS**

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

Notes to the financial statements

As at and for the year ended 30 June, 2017

1.00 Reporting Entity:

1.01 Background of the Company:

West Zone Power Distribution Company Limited was incorporated under the Companies Act, 1994 on November 04, 2002. It is an enterprise of Bangladesh Power Development Board (BPDB). The Company was established to take over Assets, Liabilities and Commercial operation of power distribution of BPDB in civil districts of Khulna, Jessore, Kustia, Barisal and civil districts of greater Faridpur.

The order of operation was made on 1st October, 2003, but it started operation commercially from 1st April, 2005 after signing the Provisional Vendors Agreement (PVA) and Provisional Power Sales Agreement (PPSA) with BPDB on 23rd March, 2005. Assets shown provisionally are taka 460 core with Debt Equity Ratio at 64 : 36.

The activities of the Company include selling and distribution of electricity to the consumers of civil districts of Khulna, Jessore, Kustia, Barisal and civil districts of greater Faridpur. In addition the Company operates Diesel Generation Power Plant at Monpura for electricity generation.

2.00 Basis of preparation and presentation of the financial statements:

2.01 Statement of Compliance:

The financial statements have been prepared in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) respectively, Companies Act, 1994 and other applicable laws and regulations.

2.02 Basis of Measurement:

All the elements of financial statements have been measured on "Historical Cost" basis which is one of the most commonly adopted basis as provided in "The Framework for the Preparation and Presentation of Financial Statements" issued by the Bangladesh Accounting Standards (BASs).

2.03 Responsibility for preparation and presentation of financial statements:

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act, 1994 and as per the provision of "The Framework for the Preparation and Presentation of Financial Statements" issued by the Bangladesh Accounting Standard (BAS).

2.04 Use of Estimates and Judgement:

The preparation of financial statements are in conformity with BASs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed as going concern basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

2.05 Functional and presentation currency and level of precision:

The financial statements are prepared in Bangladeshi Taka (Taka/Tk./BDT) which is the Company's both functional currency and presentation currency. All financial information presented in Taka and have been rounded off to the nearest Taka.

2.06 Reporting period:

The financial period of the Company under audit covers from July to June consistently.

2.07 Applicable Accounting Standards:

The following BASs/BFRSs are applicable for the financial statements for the period under review:

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

2.08 Components of the Financial Statements:

According to the Bangladesh Accounting Standards (BAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components":

- Statement of Financial Position;
- Statement of Profit or Loss and other Comprehensive Income;
- Statement of Changes in Equity
- Statement of Cash Flows; and
- Notes to the financial statements

2.09 Other Regulatory Compliance

The Company is also required to comply with the following major laws and regulation along with the Companies Act, 1994

- The Income Tax Ordinance, 1984
- The Income Tax Rules, 1984
- The Value Added Tax Act, 1991
- The Value Added Tax Rules, 1991
- The Customs Act, 1969
- Bangladesh Labor Law, 2006
- Bangladesh Energy Regulatory Commission Act, 2003

2.10 Going Concern:

The Company has adequate resources to continue in operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the Company provides sufficient fund to meet the present requirements of existing business.

2.11 Comparative:

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

2.12 Foreign Currency Transaction:

According to BAS 21 "The Effect of Changes in Foreign Exchange Rates" transaction in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange prevailing at the balance sheet date. Any losses or gains arising out of foreign currency translation have been duly recognized in Statement of Comprehensive Income.

3.00 Significant accounting policies:

The accounting policies set out below have been applied consistently through out the period presented in these financial statements.

3.01 Property, Plant and Equipment:

a. Recognition and Measurement:

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

b. Capitalization of Borrowing Cost:

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

c. Subsequent Costs:

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

d. Depreciation:

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

Particulars	Rates
Land	0%
Building	2.50%
Plant & Equipment (Line & S.S)	3.50%
Office Furniture	10.00%
Computer & Peripherals	15.00%
Office Equipment	15.00%
Vehicles	9.00%
Sundry Assets	15.00%
Software	20.00%

3.02 Revenue Recognition:

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

3.03 Accounts Receivables:

Accounts Receivable for energy is stated at realizable amount less provision for doubtful debts. The Company provides for doubtful debts at the rate of 0.5% of Accounts Receivable against consumer balance standing at the balance sheet date, as decided by the Board of Directors.

3.04 Advances:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as Property, Plant & Equipment or inventory etc.

3.05 Cash & Cash Equivalents:

For the purpose of Statement of Financial Position and Statement of Cash Flows, Cash in hand and Bank balances represent cash and cash equivalents considering the BAS-1 "Presentation of Financial Statements" and BAS-7 "Statement of Cash Flows", which provide that Cash and Cash Equivalents are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

3.06 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with BAS-7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as considering the provision of paragraph 19 of BAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method".

3.07 Trade and other Payables:

Liabilities are recorded at the amount payable by the Company.

3.08 Provisions:

A provision is recognized on the balance sheet date if, as a result of past events, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.09 Financial Expenses:

Financial expenses comprises interest expenses on term loan. All borrowing costs are recognized in the Statement of Profit or Loss and other Comprehensive Income using effective interest method.

3.10 Events after the Reporting period:

Events after the reporting period that provide additional information about the company's position at the balance sheet date are reflected in the financial statements. Events after the reporting period that are not adjusting event are disclosed as off balance sheet items.

3.11 General

- i) The figure has been rounded off to the nearest Taka.
- ii) Number of employees of the company

4 Property, Plant & Equipment

	2016-17 Taka	2015-16 Taka
Land	1,627,455,650	1,626,442,044
Building	787,884,916	783,858,782
Plant & Equipment (Line & S.S)	15,029,132,408	13,629,136,329
Office Furniture	19,732,583	16,527,718
Computer & Peripherals	37,268,900	32,801,651
Office Equipment	48,302,938	44,171,448
Vehicles	87,717,937	71,112,007
Sundry Assets	40,827,000	40,827,000
	17,678,322,331	16,244,876,978
Less: Accumulated Depreciation	3,624,651,484	3,214,588,054
Written Down Value	14,053,670,847	13,030,288,924

(Details are shown as Fixed Asset Schedule in Annexure-I)

5.00 Accounts Receivable:

Accounts Receivable- Consumer (5.01)	3,448,405,974	3,338,202,406
Accounts Receivable- Govt. Duty & VAT	159,858,119	152,214,812
Accounts Receivable- to Others (5.02)	3,708,441	3,708,441
	3,611,972,534	3,494,125,659

5.01 Receivable from Consumer as on July 01,2016

Add: Energy sale during the year	17,604,078,665	16,426,976,212
Less: Collection during the year	17,479,352,888	16,039,092,502
Receivable from Consumer as on June 30, 2017	3,775,080,196	3,650,354,419
Less: Provision for Bad & Doubtful Debt (5.01.01)	326,674,222	312,152,013
	3,448,405,974	3,338,202,406

5.01.01 Provision for Bad & Doubtful debts

Balance as on July 01, 2016	312,152,013	298,183,590
Current year Bad Debts (@0.5%)	14,522,210	13,968,423
Total Provision as on June 30, 2017	326,674,222	312,152,013

Total Receivable as on June 30, 2017	3,775,080,196	3,650,354,419
Less: Receivable of BPDB period	558,486,232	558,486,232
Receivable of WZPDCL as on 30.06.2017	3,216,593,964	3,091,868,187
Less: Provision made	312,152,013	298,183,590
Receivable of WZPDCL for charging provision	2,904,441,952	2,793,684,597

5.02 Accounts Receivable- to Others

Balance as on July 1, 2016	3,708,441	55,000
Add: addition during the year	-	3,653,441
Less: Realised/Adjusted during the year	-	-
Balance as on June 30, 2017	3,708,441	3,708,441

6.00 Investment in FDR

Investment- Revenue Collection	
Investment- Miscellaneous Collection	
Investment- Penalty Collection	
Investment- Consumer Security Deposit	
Investment- Contractor Security Deposit	
Investment- General Provident Fund (GPF)	
Investment- Deposit Work Fund	

942,854,630	1,201,384,399
92,682,852	86,750,977
4,479,268	4,227,222
818,215,497	771,207,768
10,747,842	10,246,220
148,654,819	140,859,096
157,695,172	149,879,182
2,175,330,079	2,364,554,864

7.00 Advance, Deposits & Prepayment:

Advance (7.01)	
Security Deposits (T & T Board)	
Prepaid Expenses	

396,574,211	386,225,760
57,280	57,280
12,825,746	8,382,859
409,457,237	394,665,899

7.01 Advance:

Advance to employees	
Advance to Oil companies	
Advance to contractor & suppliers	
Temporary Advance	
Advance to BPDB	
Advance against Corporate tax	

70,397	5,000
2,688,093	2,688,093
119,310,000	-
631,579	191,805
240,324,380	349,791,100
33,549,762	33,549,762
396,574,211	386,225,760

8.00 Inventories (Stock & Stores):

Fuel	
Line & Printing Materials	

2,184,637	2,242,064
2,543,927,354	1,607,952,326
2,546,111,991	1,610,194,390

9.00 Cash and Cash Equivalents:

Cash in hand	
Cash at bank (Schedule-1)	

1,208,899	1,322,754
5,542,396,905	4,631,564,290
5,543,605,803	4,632,887,044

10.00 Share capital:

Authorized capital	
25,000,000 shares @Tk. 100 per share	

2,500,000,000	2,500,000,000
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Issued, Subscribed & Paid up capital	
10,000 shares @ Tk. 100 per share	

1,000,000	1,000,000
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The shareholding consist of :

1. Chairman Bangladesh Power Development Board	9994
2. Member (Finance) Bangladesh Power Development Board	1
3. Member (Administration) Bangladesh Power Development Board	1
4. Member (Generation) Bangladesh Power Development Board	1
5. Member (Distribution) Bangladesh Power Development Board	1
6. Member (Planning & Development) Bangladesh Power Development Board	1
7. Managing Director West Zone Power Distribution Company Ltd	1
Total	10000

11.00 Share Money Deposit from BPDB

Against assets taken over from BPDB through prov. VA
(64% of total assets value of Tk. 460,95,35,000.00)

2,950,102,400 2,950,102,400

Against assets taken over from BPDB completed projects
(64% of total assets value of Tk. 456,56,71,188.00)

2,922,029,560 2,922,029,560

5,872,131,960 5,872,131,960

* This amount will be carried forward till the final Vendors' agreement is done with BPDB.

12.00 Retained Earning

Balance as on July 01, 2016

(1,507,036,259) (1,451,986,260)

Add: Prior years' adjustment

(386,586,631) (231,969,696)

Add: Net profit before tax

(21,669,346) 276,148,307

Less: Provision for Minimum Tax @ .0.6%

(107,934,982) (99,228,610)

Balance as on June 30, 2017

(2,023,227,218) (1,507,036,259)

13.00 Equity- GOB Funded Projects

5,306,641,200 3,872,641,200

13.01 Equity for 5-Town PDP

706,081,200 706,081,200

13.02 Equity for 21 District PDP

2,656,560,000 2,656,560,000

13.03 Equity for Strengthening PDSP

1,680,000,000 480,000,000

13.04 Equity for Pre Payment Metering Project for Khulna City
(Phase 1)

144,000,000 30,000,000

13.05 Equity for Expansion and Up gradation of PDSP

120,000,000 -

13.01 Equity for 5-Town PDP

Fund released in Local currency

1,176,802,000 1,176,802,000

Equity -60% of released fund

706,081,200 706,081,200

13.02 Equity for 21 District PDP

Fund released in Local currency

2,656,560,000 2,656,560,000

Equity -60% of released fund

2,656,560,000 2,656,560,000

13.03 Equity for Strengthening PDSP

Balance as on July 01, 2016
Addition during the year (60% of released fund)
Balance as on June 30, 2017

480,000,000	90,000,000
1,200,000,000	390,000,000
1,680,000,000	480,000,000

13.04 Equity for Pre Payment Metering Project for Khulna City (Phase 1)

Balance as on July 01, 2016
Addition during the year (60% of released fund)
Balance as on June 30, 2017

30,000,000	-
114,000,000	30,000,000
144,000,000	30,000,000

13.05 Equity for Expansion and Upgradation of PDSP

Balance as on July 01, 2016
Addition during the year (60% of released fund)
Balance as on June 30, 2017

-	-
120,000,000	-
120,000,000	-

14.00 Deposit Work Fund

Balance as on July 01, 2016
Add: Received during the year
Less: Work executed & fund refunded
Balance as on June 30, 2017

482,976,619	493,485,748
73,940,458	164,082,834
86,464,871	174,591,963
470,452,206	482,976,619

15.00 Long-term Loan

15.01 BPDB for assets taken over through VA and from completed projects of BPDB in WZPDCL area
15.02 5 Town PDP
15.03 21 District PDP
15.04 Strengthening PDSP
15.05 Pre Payment Metering Project for Khulna City (Phase 1)
15.06 Expansion and Upgradation of PDSP

6,413,577,684	5,643,433,034
1,679,379,002	1,719,785,789
1,678,358,681	1,812,607,245
1,759,840,000	1,771,040,000
1,120,000,000	320,000,000
96,000,000	20,000,000
80,000,000	-

15.01 BPDB

Balance as on July 01, 2016 -Loan from BPDB (Taken over assets)
Add: Loss on Exchange Rate Fluctuation

1,719,785,789	1,764,844,533
3,552,103	(2,989,465)

Less: Transferred current portion to DSL- Principal
Balance as on June 30, 2017

1,723,337,892	1,761,855,068
43,958,889	42,069,279
1,679,379,002	1,719,785,789

15.02 5 Town PDP

Balance as on July 01, 2016

1,812,607,245	1,975,170,248
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Foreign currency loan :

Loan No.1884

423,918,120	481,200,458
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Loan No. 1885

917,968,325	1,023,248,989
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Local currency loan :

40% of released fund in local currency (Note- 12.01)

470,720,800	470,720,800
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Add: Loss on Exchange Rate Fluctuation

42,037,632	7,998,212
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Less: Transferred current portion to DSL-Principal

176,286,195	170,561,215
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Balance as on June 30, 2017

1,678,358,681	1,812,607,245
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15.03 21 District PDP (Project Code No. 9722)		
Balance as on July 01, 2016	1,771,040,000	1,771,040,000
Addition during the year (40% of released fund)	-	-
Payment during the year	(11,200,000)	-
Balance as on June 30, 2017	1,759,840,000	1,771,040,000
15.04 Strengthening PDSP (Project Code No. 5109)		
Balance as on July 01, 2016	320,000,000	60,000,000
Addition during the year (40% of released fund)	800,000,000	260,000,000
Balance as on June 30, 2017	1,120,000,000	320,000,000
15.05 Pre Payment Metering Project (Project Code . 5102)		
Balance as on July 01, 2016	20,000,000	-
Addition during the year (40% of released fund)	76,000,000	20,000,000
Balance as on June 30, 2017	96,000,000	20,000,000
15.06 Expansion and Upgradation of PDSP		
Balance as on July 01, 2016	-	-
Addition during the year (40% of released fund)	80,000,000	-
Balance as on June 30, 2017	80,000,000	-
16.00 Consumer Security		
Balance as on July 01, 2016	790,755,146	703,654,779
Add: Security received during the year	97,546,702	88,662,677
Less: Security refunded during the year	25,200	1,562,310
Balance as on June 30, 2017	888,276,648	790,755,146
17.00 Short -tTerm Loan (BPDB)		
Balance as on July 01, 2016	1,181,850,633	1,153,905,915
Add: Addition during the year	89,763,634	152,144,399
	1,271,614,267	1,306,050,314
Less: Payments/ Adjustments during the year	164,258,899	124,199,681
Balance as on June 30, 2017	1,107,355,368	1,181,850,633
18.00 Debt Service Liability (DSL)- Principal		
Balance as on July 01, 2016	2,802,932,692	2,590,302,198
BPDB	1,710,379,553	1,668,310,275
5-Town PDP	1,092,553,138	921,991,924
Add: Transferred from Long Term Loan	220,245,085	212,630,493
BPDB	43,958,889	42,069,279
5-Town PDP	176,286,195	170,561,215
Less: Payment/Adjustment	-	-
BPDB	-	-
5-Town PDP	-	-
	1,754,338,443	1,710,379,553
	1,268,839,334	1,092,553,138
Balance as on June 30, 2017	3,023,177,776	2,802,932,692

19.00 Accounts Payables

Contractors & Suppliers	66,408,614	28,988,652
Corporate Tax	43,435,821	57,962,080
Fuel Suppliers	-	76,333
BPDB	2,943,003,105	2,704,833,123
PGCB	154,108,033	146,034,148
Others	316,524,646	344,462,706
Tax Payable	51,118	-
Vat Payable	31,830,562	31,982,603
	3,555,361,899	3,314,339,646

20.00 Security Deposit- Contractor & Suppliers

Balance as on July 01, 2016	13,994,527	30,782,731
Add: Security deducted during the year	19,941,164	40,983,133
Less: Security refunded during the year	11,052,231	57,771,337
Balance as on June 30, 2017	22,883,460	13,994,527

21.00 Other Liabilities

CPF Advance to Employee	3,972,093	3,430,150
Debt Service Liability (DSL)- Interest- BPDB	744,706,440	606,857,091
Uncollected Govt. Duty	159,858,119	152,214,812
Interest on Loan payable- BPDB Completed Projects	822,127,321	747,388,474
Interest on Loan payable- 5 Town P D Project	1,068,056,819	911,184,422
Interest on Loan payable- 21 District P D Project	316,926,159	228,131,551
Interest on Loan payable- Strengthening P D S Project	42,098,082	8,374,658
Interest on Loan payable- Pre-Payment Metering Project	3,192,329	87,123
Interest on Loan payable- Expansion and Upgradation of P D S Project	262,192	-
Employees Welfare Fund	85,470	89,720
Liability for CBA subscription	58,100	-
Employees Contribution to CPF	6,489,656	9,379,617
Company's Contribution to CPF	6,146,100	9,379,617
Liability for Group Insurance	2,122,840	400,000
Liability Against Fund Receipt	8,146,892	8,210,082
Miscellaneous Liabilities	1,782,163	1,782,163
Liability for Revenue Stamp	-	275
Liability for Material Supply	28,434,362	24,252,386
	3,214,465,136	2,711,162,140

22.00 Gratuity Fund

Balance as on July 01, 2016	346,993,041	59,444,487
Add: Provision made during the year	976,906,381	347,177,488
Less: Transfer to Gratuity Fund Trust & other debits	835,480,970	59,628,934
Balance as on June 30, 2017	488,418,452	346,993,041

23.00 Energy sale

Domestic Consumers (A)	6,915,619,473	6,513,555,011
Agricultural Pumping (B)	91,908,985	86,734,135
Small Industries (C)	915,344,472	901,491,764
Non-Residential (D)	217,485,867	202,808,189
Commercial Consumers (E)	3,333,523,581	3,125,888,173
Medium Voltage (11kv) Consumers (F)	4,157,466,347	3,900,030,851
33kv & Above Consumers (H)	1,673,045,620	1,412,835,431
Street Lights & Water Pumps (J)	248,174,035	250,786,950
Temporary Connection (N)	51,510,286	32,845,708
	17,604,078,665	16,426,976,212

24.00 Other Operating Revenue

Disconnection & Reconnection Fee	7,570,870	8,550,018
Supervision Charge	13,434,555	11,968,929
Miscellaneous Income- Consumer	69,217,960	56,193,610
	90,223,385	76,712,558

25.00 Direct Operational Expenditures

Fuel used for Electricity Generation	30,265,313	28,446,455
Lubricant Used	1,863,205	1,799,355
Stores & Spares used for Generation	12,028,962	16,818,743
Revenue Stamp for Bill Collection	48,209,365	46,913,160
Repairs & Maintenance Expenses of Line & S S	29,878,874	23,988,952
System Operation Fee (BERC)	294,276	8,213,488
	122,539,994	126,180,154

26.00 General & Administrative Expenses

Honorarium	18,000	54,780
Traveling Expenses	27,952,697	25,020,349
Conveyance Expenses	727,601	720,792
Electricity Rebate	-	2,370,226
Overtime Expenses	64,999,788	38,961,309
Training & Education	4,285,862	2,426,171
Wages for Hired Labour	62,376,162	48,536,502
Life Insurance Premium	14,920,628	3,087,371
Washing/ Laundry Expenses	97,992	98,334
Printing & Stationary	16,066,664	15,353,340
Books & Periodicals	306,176	305,398
License & Fees	2,719,887	158,377
BERC License Fee	1,150,000	2,600,000
Repairs & Maintenance Expenses- other than Line & S S	32,766,920	25,913,682
Office Rent, Rates & Taxes	11,534,335	13,135,944
Electricity Expenses	22,967,013	23,851,682
Gas Expenses	7,600	10,000
Water & Sewerage Expenses	185,776	113,705
Telephone & Postage	4,067,414	4,511,926
Advertisement & Promotion Expenses	19,199,149	13,044,862
Fuel cost	38,354,245	37,491,940

Computer Consumables	88,537	129,371
Carrying & Transportation Expenses	2,986,655	5,167,980
Claims, Compensation, Welfare & Recreation	241,125	478,531
Audit Fees	195,000	150,000
Legal Expenses	2,284,904	1,378,240
Consultant's Expenses- Local	682,500	30,000
Electricity Expenses for Freedom Fighters	1,979,532	2,732,102
Donation & Contribution	70,000	10,120,000
Insurance	793,101	654,579
Meeting Expenses & Entertainment (26.01)	1,522,463	2,151,375
Honorarium to Directors	1,701,734	1,003,726
Honorarium to Others	1,102,950	307,100
Municipality Tax	6,210,631	2,995,745
Hire of Vehicles	7,000	-
Sports Expenses	366,800	502,619
Amortisation Expenses	91,520	114,400
	345,028,361	285,682,458
Meeting Expenses & Entertainment :		
Meeting Expenses	710,236	687,163
Meeting Entertainment	318,562	817,882
Office Entertainment	493,665	646,330
	1,522,463	2,151,375
Employees Expenses:		
Salary & Allowance (27.01)	1,336,618,352	1,068,178,790
Bonus	144,010,714	112,329,464
Leave Encashment	100,061,167	100,171,765
Medical Expenses	30,676,984	24,132,282
Uniform & Liveries	2,379,704	2,745,788
Gratuity	134,786,448	107,888,098
Company Contribution to CPF	85,572,259	52,696,944
Incentive under Reward & Punishment Scheme	63,472,920	82,845,240
	1,897,578,548	1,550,988,371

27 Salary & Allowance

Basic Pay of Officer	248,725,606	198,312,609
Basic Pay of Staff	533,409,962	429,357,421
House Rent Allowances of Officer	107,375,533	76,883,798
House Rent Allowances of Staff	224,855,988	184,545,029
Medical Allowances of Staff	53,770,859	31,583,966
Education Allowances of Officer	2,072,380	799,859
Education Allowances of Staff	17,924,289	7,423,614
Shift Duty Allowances of Staff	48,172,791	19,994,144
Entertainment Allowances of Officer	179,000	-
Electricity Allowances of Officer	5,678,252	5,840,618
Electricity Allowances of Staff	17,730,022	16,948,898
Charge Allowances of Officer	465,970	78,103
Charge Allowances of Staff	68,319	9,000
Dearness Allowances of Officer	-	16,946,257
Dearness Allowances of Staff	-	45,792,398
Washing Allowances of Staff	3,171,152	1,612,548
Conveyance Allowances of Officer	9,887,942	7,178,603
Conveyance Allowances of Staff	62,169,540	24,206,386
Training Allowance	960,747	665,539
	1,336,618,352	1,068,178,790

28.00 Non-Operating Revenue:

Late Payment Surcharge	142,991,293	138,374,555
Penalty for Unauthorised Connection	-	12,316
Interest income from SND Bank Accounts & Fixed Deposits (28.01):	244,839,344	263,359,519
Interest on Temporary Advance	320	160
Salary Deduction for Penalty	-	511,117
Notice Money for Resignation	-	187,050
Sale of Tender Forms/ Documents	247,357	199,450
Transport Charge	-	280
Sale of Scrap Materials	-	1,420
Rental Income	191,166	260,728
Income from Lease Land, Ponds & Sale of Trees	-	-
Penalty from Contractors/ Suppliers	12,035,007	141,450
Deduction for Excess use of Telephone	-	-
Deduction for use of Vehicle	-	-
Miscellaneous Income- Other	19,039,124	19,213,896
ZRS Income	243,324	18,155
Sale of Old Newspaper	395	510
Security Forfeit	-	-
	419,587,329	422,280,606

28.01 Interest income from SND Bank Accounts & Fixed Deposits:

Local Bank Account
Central Bank Account
Consumer Security Bank Account

Fixed Deposits:

From Consumer Security FDR
From Other FDR

20,362,118	17,258,287.40
81,460,728	66,049,171.68
1,881,119	1,563,926.16
52,516,053	56,297,817.95
88,619,325	122,190,316.07
244,839,344	263,359,519

29.00 Bank Charge & Commission

30.00 Interest on Loan:

Foreign Loan:

Interest on loan against assets taken over through prov. VA
Interest on loan against 5-Town Project

Local Loan:

Interest against GOB Loan for 5-Town Project
Interest against GOB Loan for 21-District Project
Interest against GOB Loan for Strengthening PDS Project
Interest against GOB Loan for Pre-Payment Metering Project,

Phase-1

Interest against GOB Loan for E&UPDS Project
Loan against assets taken over from BPDB Completed Projects

2,541,381	2,113,857
235,776,906	195,668,014
102,440,549	66,443,362
133,336,357	129,224,652
223,871,134	195,181,819
23,536,040	23,536,040
88,552,000	88,552,000
33,679,589	8,267,808
3,102,466	87,123
262,192	-
74,738,847	74,738,847
459,648,040	390,849,833

31.00 Exchange Fluctuation Loss/ (Gain):

Handed over loan from BPDB:
Greater Khulna PDP-II
ADB 683 BAN (SF)
ADB 683 BAN (SF)
Rehab. of Elec. Network affected by Cyclone & Tidalbore
Financial Management Up Grade Project
5 Town P D P :
ADB 1884 BAN-WZPDCL (SF)
ADB 1885 BAN-WZPDCL

3,552,103	(2,989,465)
3,552,103	(2,989,465)
-	-
-	-
-	-
-	-
42,037,632	7,998,212
9,662,929	(194,277)
32,374,703	8,192,489
45,589,735	5,008,747

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

SCHEDULE OF FIXED ASSETS AS ON JUNE 30, 2017

Annexure - I

Sl.#	PARTICULARS	COST				Depreciation Rate	DEPRECIATION				Written Down Value as on 30.06.2017
		Balance as on 01.07.2016	Addition for the year	Sale/ Disposed/ Transfer for the year	Balance as on 30.06.2017		Balance as on 01.07.2016	Depreciation for the year	Accumulated Depreciation written back for disposed off Assets	Balance as on 30.06.2017	
Tangible:											
1	Land	1,626,442,044	1,013,606	-	1,627,455,650	-	-	-	-	-	1,627,455,650
2	Building	783,858,782	4,026,134	-	787,884,916	2.5%	172,459,413	15,330,441	-	187,789,854	600,095,062
3	Plant & Equipment (Line & S.S)	13,629,136,329	1,399,996,080	-	15,029,132,408	3.5%	2,934,559,349	382,251,201	-	3,316,810,550	11,712,321,859
4	Office Furnitures	16,527,718	3,204,865	-	19,732,583	10.0%	4,167,200	1,314,019	-	5,481,218	14,251,365
5	Computer & Peripherals	32,801,651	4,467,249	-	37,268,900	15.0%	14,559,973	2,951,966	-	17,511,938	19,756,961
6	Office Equipment	44,171,448	4,131,490	-	48,302,938	15.0%	23,790,206	3,215,684	-	27,005,890	21,297,048
7	Vehicles	71,112,007	16,605,930	-	87,717,937	9.0%	31,002,380	3,983,500	-	34,985,879	52,732,057
8	Sundry Assets	40,827,000	-	-	40,827,000	15.0%	34,049,534	1,016,620	-	35,066,154	5,760,846
		16,244,876,978	1,433,445,354	-	17,678,322,331		3,214,588,054	410,063,430	-	3,624,651,484	14,053,670,847
Intangible:											
1	Software	457,600	-	-	457,600	20.00%	-	91,520	-	91,520	366,080
		15,994,223,878	292,717,137	42,064,037	16,244,876,978		2,805,183,527	409,404,527	-	3,214,588,054	13,030,288,924

Statement of Cash at Bank

Schedule-01

Particulars	Taka
Local Collection Bank Account	2,564,355,397
Unit Miscellaneous Collection Bank Account	32,721,167
Unit Consumer Security Deposit Bank Account	19,544,300
Unit Bank Account-Establishment	161,674,420
Regional Bank Account-Revenue Contractor/Supplier	3,464,369
Regional Bank Account-Development Contractor/Supplier	1,391,680
Regional Contractor Security Deposit Bank Account-Revenue	7,449,878
Regional Contractor Security Deposit Bank Account-Develop	15,822,960
Regional Bank Account For Deposit Works.	83,622,145
Bank Account for Pension	18,954,980
Central Revenue Collection Bank Account	2,239,912,762
Central Miscellaneous Collection Bank Account	28,268,463
Central Development Bank Account	109,510,110
Unit Penalty Collection Bank Account	1,194,952
Central Penalty Collection Bank Account	1,363,327
Central Consumer Security Deposit Bank Account	38,029,395
Central Deposit Work Bank Account	130,708,810
Local Material Cost Realization Bank A/c	9,367,020
Central Material Cost Realization Bank A/c	75,040,767
Total	5,542,396,905

Schedule-02

Statement of Energy purchase & Wheeling charge for 2016-17

Month	BPDB for Power purchase					PGCB for Wheeling Charge		
	Unit without PFC (Kwh)	PFC (Kwh)	Unit with PFC (Kwh)	Amount	Average Rate per Kwh	Unit (Kwh)	Amount	Average Rate per Kwh
July 2016	267,998,672	361,363	268,360,035	1,245,190,564	4.640	258,437,662	72,129,951	0.2791
August 2016	276,047,033	442,547	276,489,580	1,282,911,651	4.640	262,842,019	73,359,208	0.2791
September 2016	271,984,090	276,594	272,260,684	1,263,289,573	4.640	258,818,219	72,236,165	0.2791
October 2016	274,888,345	577,880	275,466,225	1,278,163,282	4.640	263,388,431	73,511,711	0.2791
November 2016	208,613,961	2,266,726	210,880,687	978,486,385	4.640	203,323,989	56,747,725	0.2791
December 2016	203,905,368	1,598,308	205,503,676	953,537,056	4.640	198,681,796	55,452,089	0.2791
January 2017	209,831,717	944,350	210,776,067	978,000,951	4.640	204,586,674	57,100,141	0.2791
February 2017	197,176,261	1,727,296	198,903,557	922,912,504	4.640	192,181,287	53,637,797	0.2791
March 2017	239,521,541	1,451,169	240,972,710	1,118,113,375	4.640	233,910,171	65,284,329	0.2791
April 2017	274,377,114	393,106	274,770,220	1,274,933,822	4.640	265,685,164	74,152,729	0.2791
May 2017	295,781,687	194,992	295,976,679	1,373,331,793	4.640	276,509,948	77,173,926	0.2791
June 2017	293,232,178	185,105	293,417,283	1,361,456,194	4.640	275,650,688	76,934,107	0.2791
Total	3,013,357,967	10,419,436	3,023,777,403	14,030,327,150	4.640	2,894,016,048	807,719,878	0.2791

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

Detail of Prior Period Adjustment

Schedule-03

RAO	Particulars	Amount (Dr.)	Amount (Cr.)
HQ	Excess provision for advertisement expenses reversed (for 2015-16)	-	113,429.00
	Deductions (while making gratuity payment) in Gratuity Accounts adjusted	-	195,052.00
	Previous year's short provision of Loan	35,697,983.83	-
Khulna	Sale of Previous years Store Material	-	46,743.00
	Salary recovered from retired employees	-	1,452,147.00
	Gratuity Provision for Previous Year	119,098,778.00	-
Jessore	Gratuity Provision for Previous Year	32,317,517.00	-
	Sale of Previous years Store Material	-	254,227.00
	Penalty deduction from Hossain Ali	-	36,000.00
	Excess provision for line maintenance expenses reversed (for 2015-16)	-	23,930.00
	Previous year Leave encashment for Mahmudul Hasan	-	20,516.00
Kushtia	Gratuity Provision for Previous Year	92,720,549.00	-
Faridpur	Gratuity Provision for Previous Year	43,786,323.00	-
	Excess Gratuity Provision for Previous Year	-	445,690.00
	Sale of Previous years Store Material	-	219,904.89
Barisal	Gratuity Provision for Previous Year	56,434,579.00	-
E & U PDSP	Gratuity Provision for Previous Year	3,128,415.00	-
SPDSP	Gratuity Provision for Previous Year	5,090,735.00	-
PPMP, Khulna	Gratuity Provision for Previous Year	1,119,390.00	-

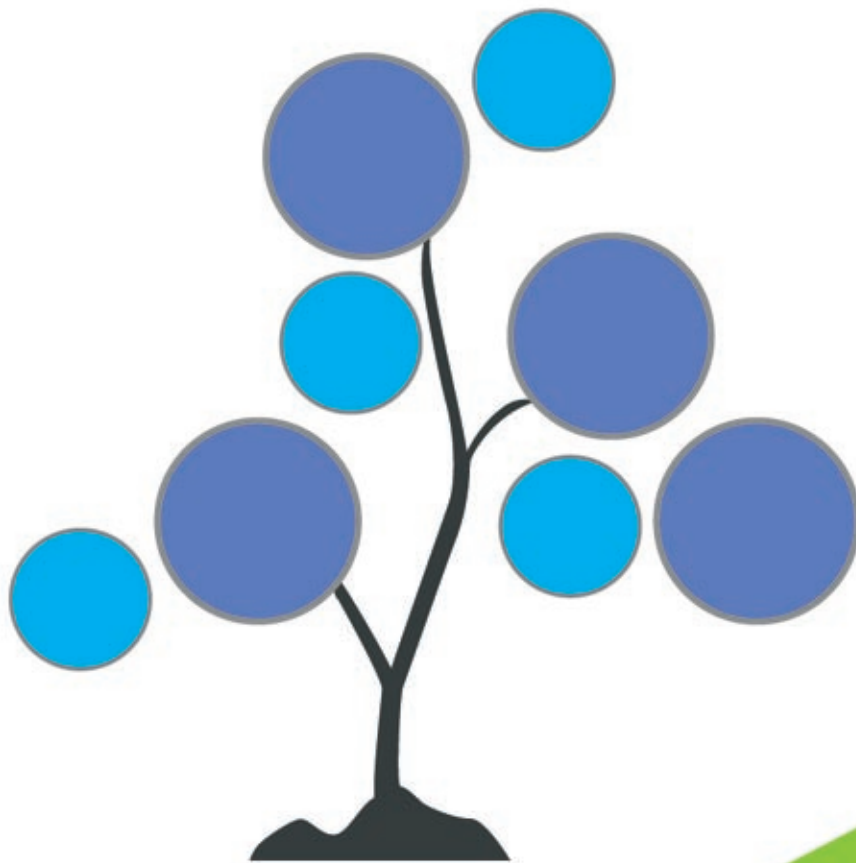
389,394,270 **2,807,639**

Net Amount Taka **386,586,631**

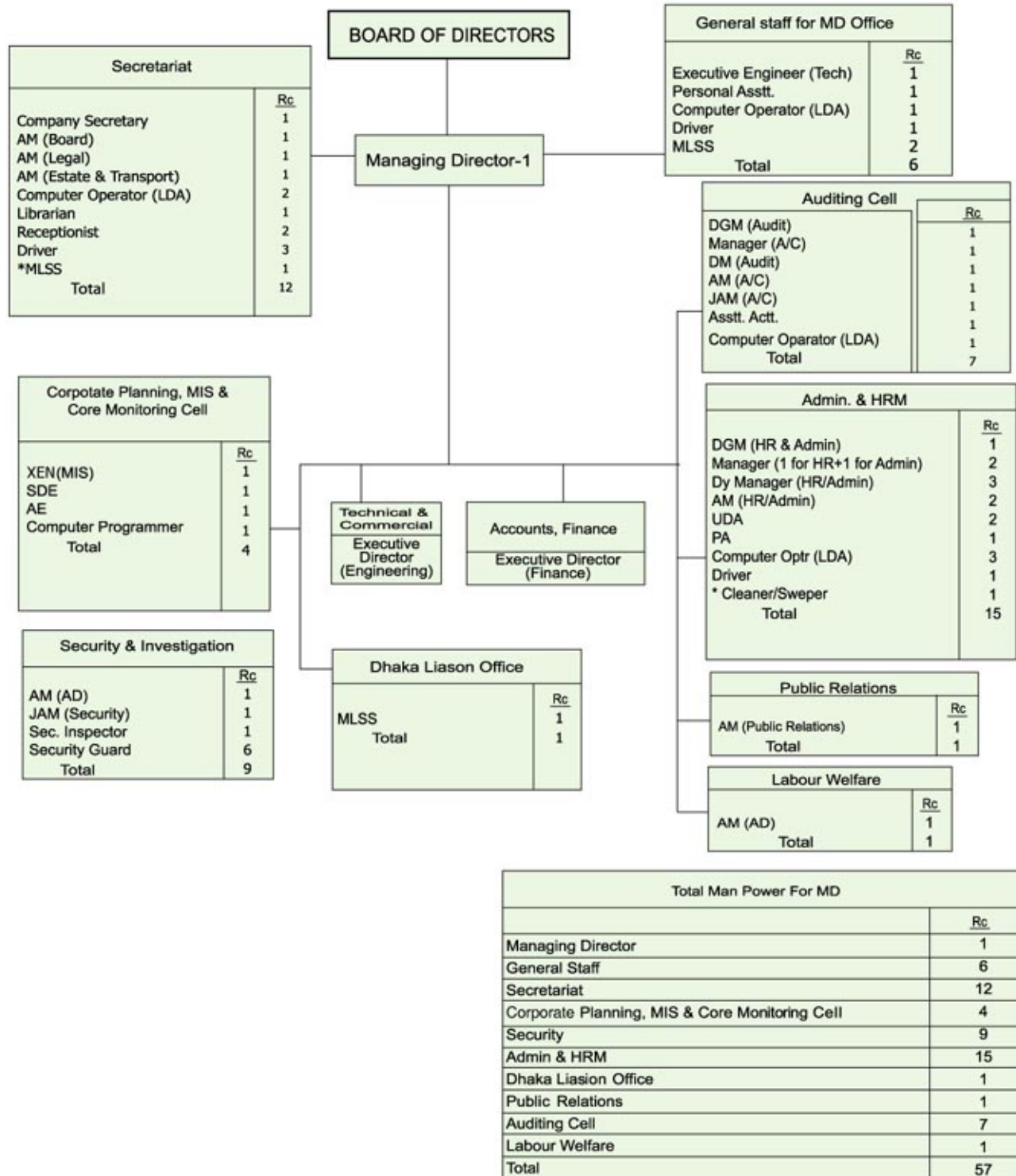
Financial ratios and other parameters for the year ended 30th June 2017

Sl.	Particulars	2016-17	2015-16	TARGET
1 Debt Service Coverage Ratio:				
Net Income (pre tax) before Depreciation and Interest (Principal Repayment+Interest)	848,042,123	1.2473	1.6192	1.20:1
	679,893,125			
2 Debt Equity Ratio:				
a) Total Debt	10,544,110,828	0.5227	0.5247	
Total Debt+Shareholder's Equity	20,171,108,976			
3 Current Ratio:				
Current Assets	14,286,477,645	1.2519	1.2049	1.20:1
Current Liabilities	11,411,662,092			
4 Quick Ratio:				
Current Assets-Stock	11,740,365,654	1.0288	1.0497	1.1:1
Current Liabilities	11,411,662,092			
5 Average power purchase/ unit:				
(Energy bill & Wheeling bill)	14,838,047,028	4.9071	4.8598	
Energy purchase (Kwh)	3,023,777,403			
6 Cost of Supply/ unit:				
Total Expenditure incurred	18,135,558,726	6.6530	6.5039	
Total unit sold	2,725,919,167			
7 Return on investment:				
Net income after tax	(129,604,328)	(0.0080)	0.0115	
WDV of fixed assets+Investment	16,229,000,927			
8 Return on net fixed asset:				
Net income after tax	(129,604,328)	(0.0092)	0.0136	
WDV of fixed assets	14,053,670,847			
9 Accounts Receivable:				
Accounts Receivable	3,448,405,974	2.3506	2.4386	2.00
Average Sale	1,467,006,555			
10 CI Ratio:		3,024,726,303		
Sale (Kwh) x Collection (Taka) x 100	272,59,19,167 x 1747,93,52,888 x 100	89.48	87.58	87.41
Import (Kwh) x Bill (Taka)	302,47,26,303 x 1760,40,78,665			
11 CB Ratio:				
Collection (Taka) x 100	1747,93,52,888 x 100	99.29	97.64	98.00
Bill (Taka)	1760,40,78,665			
12 Net asset value (NAV)				
Total Fixed Assets		14,054,036,927	13,030,746,524	
Current Assets		14,286,477,645	12,496,427,856	
Total Assets (A)		28,340,514,573	25,527,174,380	
Current Liabilities		11,411,662,092	10,371,272,679	
Long Term Liabilities		7,301,854,332	6,434,188,180	
Outsider Liabilities (B)		18,713,516,424	16,805,460,859	
Net Assets Value (A-B)		9,626,998,149	8,721,713,521	

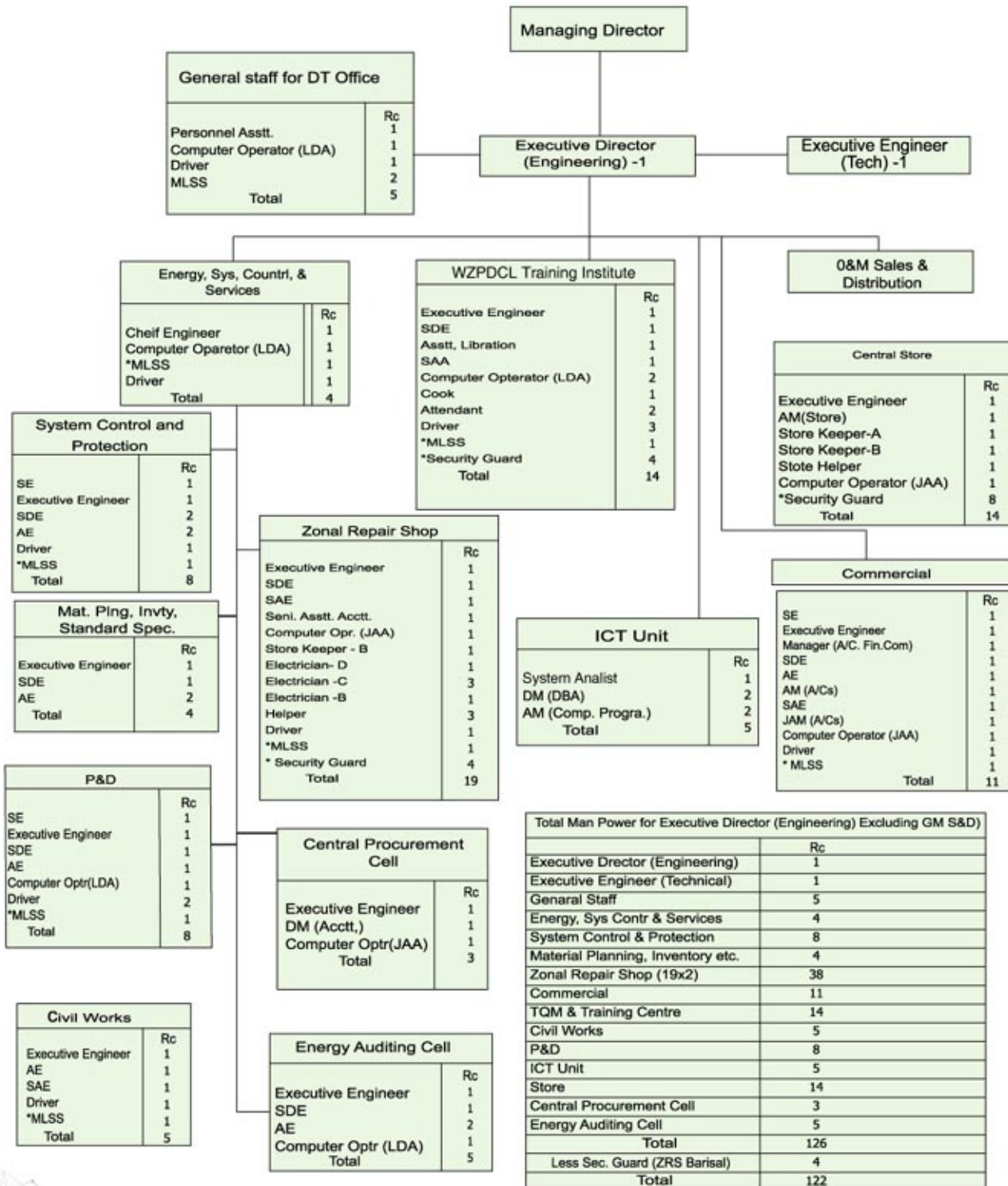
ORGANOGRAM



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



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



Total Man Power for Executive Director (Engineering) Excluding GM S&D)	
	Rc
Executive Director (Engineering)	1
Executive Engineer (Technical)	1
General Staff	5
Energy, Sys Contr & Services	4
System Control & Protection	8
Material Planning, Inventory etc.	4
Zonal Repair Shop (19x2)	38
Commercial	11
TQM & Training Centre	14
Civil Works	5
P&D	8
ICT Unit	5
Store	14
Central Procurement Cell	3
Energy Auditing Cell	5
Total	126
Less Sec. Guard (ZRS Barisal)	4
Total	122

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL)

ORGANOGRAM OF MANAGING DIRECTOR



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



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

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