

ANNUAL REPORT 2019



COAL POWER GENERATION COMPANY BANGLADESH LIMITED

*(An Enterprise of the Government
of the People's Republic
of Bangladesh)*



Scan code with a QR code reader-enable mobile
Phone to find out more about the company



COAL POWER GENERATION COMPANY BANGLADESH LIMITED
(An Enterprise of the Government of the People's Republic of Bangladesh)
Unique Heights (level-17), 117, Kazi Nazrul Islam Avenue, Dhaka-1217
Phone:+88 02 9338521, Fax :+88 02 9348306, E-mail:info@cpgcbl.gov.bd, Website: www.cpgcbl.gov.bd

"Our goal is to light up every house of Bangladesh as we want to build Bangladesh as a hunger and poverty free nation by 2021 and a developed one by 2041,"

Honorable Prime Minister Sheikh Hasina on inauguration of Matarbari 2 x 600MW USC Coal Fired Power Plant.



COAL POWER GENERATION COMPANY BANGLADESH LIMITED

(An Enterprise of Government of the People's Republic of Bangladesh)



Group Picture with Honorable Shareholders at 7th AGM 2018



Honorable Chairman of CPGCBL at 7th AGM 2018



7th AGM 2018

CONTENTS



The Company	12
Vision & Mission	14
Objective	15
Board of Directors	16
Notice of The 8th Annual General Meeting	20
Company at a Glance	21
Calendar of Events	22
Directors' Profile	24
Organogram	36
Key Officials	37
Report of Audit & Finance Committee	41
Directors' Report	42
Project Photo	60
Auditors' Report & Financial Statements	64



CHAIRMAN'S **MESSAGE**

The Coal Power Generation Company Bangladesh Limited (CPGCBL) started its journey in the year 2011 when there was a huge gap between demand and supply of electricity in Bangladesh. The journey started with the vision – Powering the People, Caring the Environment.

CPGCBL is implementing the Matarbari 2 X 600 MW Ultra Super Critical Coal Fired Power Plant which is the single largest ODA project in the history of JICA. Up to June 2019, the actual progress was 20.93% against the target of 15.85%.

CPGCBL also implementing a number of other joint venture power projects. Kohelia 700 MW Ultra Super Critical Coal Fired Power Project at Matarbari will be implemented in joint venture with Sembcorp, Singapore. Feasibility Study is ongoing to implement 500-600 MW capacity LNG based CCPP, which is also a joint venture project with Mitsui, Japan. The company has signed Memorandum of Understanding with Sumitomo Corporation, Japan to implement another 1200 MW Ultra Super Critical Coal Fired Power Plant at Matarbari area for which technical feasibility study is in progress.

I would like to express my profound gratitude to the Hon'ble Prime Minister Her Excellency Sheikh Hasina, Government of the People's Republic Bangladesh for her epoch-making and prolific leadership and pioneering role for power sector. I express my sincere thanks to the Hon'ble Adviser to the Prime Minister for Power, Energy and Mineral Resources Affairs Dr. Towfiq-e-Elahi Chowdhury, BB and Hon'ble Minister of State, Ministry of Power, Energy and Mineral Resources Mr. Nasrul Hamid, MP for their invaluable guidelines and support for smooth progress of the company. Our development partner Japan also deserve special compliments for their continuous support. I would also like to acknowledge the contribution of CPGCBL Board and employees for efforts to achieve the common goal.

I wish every success of CPGCBL.



(Dr. Ahmad Kaikaus)
Chairman
CPGCBL Board and
Senior Secretary
Power Division
Ministry of Power, Energy and Mineral Resources.

**FROM THE DESK OF
MANAGING DIRECTOR**

I would like to take this opportunity to thank our valued stakeholders, whose continued patronage and confidence inspire us to extend the best of services and enable us to provide value for their trust.

The construction of Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project has witnessed significant progress in this fiscal year. Remarkable progress has been achieved for land development works of Power Block and Coal Block area. Reclamation up to surcharge level has been started on Power Block and Coal block area. Land Development for township area has been started.

Around 88% dredging has completed up to this fiscal year and successive progress has been achieved on construction of Sediment Mitigation Dike, L-wall Installation, Sea Wall and DMM for Embankment area. It will be worthwhile to mention that the progress of Power Plant and Port Facilities is ahead of planned schedule.

Under scopes of Rural Electrification, Installation of 2x 25/41 MVA, 132/33 KV Substation and 33/11 KV Substation have been completed. To provide a better livelihood to local community, construction of distribution networks has almost completed. For the well-being of the Project Affected People, CPGCBL has developed comprehensive Resettlement Action Plan and has engaged an NGO to implement the Resettlement Activities. Up to now, as per approved Entitlement Matrix, Total 80.89 crore taka has been disbursed among 1,103 Project Affected Persons . Under the Livelihood Restoration Program, training was provided to total 307 Project Affected Persons on different courses and this program is still continuing.

Concerning the security issues, a number of facilities were developed at project site, which includes Police and Ansar Barrack, Watch Tower, Security Fence and Lighting, Patrol Road, procurement of security vehicles, speed boat etc. Bangladesh Army, Navy and Air Force have been jointly arranged Mock Drill with regular interval in Project Area to ensure the security for Foreigner and Local employers.

Besides Matarbari Coal Fired Power Project, CPGCBL has undertaken of implementing 700 MW Ultra Super Critical Coal Fired Power project in Joint Venture with Sembcorp Utilities Pte Ltd., Singapore. Technical Feasibility study for this project was completed and Fichtner GmbH & Co. KG, Germany was selected as Owner's Engineer on 30 May, 2018. At present, the preparatory works for establishment of main power plant like land development for construction of temporary site offices and temporary Police/Ansar Barrack, construction of 33/11 kV substation to ensure construction phase, construction of embankment at north, east and south side of acquired land etc. are ongoing.

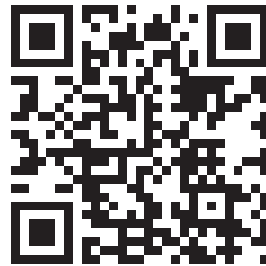
In the context of Power System Master Plan, CPGCBL has signed MoU with Sumitomo Corporation, Japan for a Coal Fired USC Power Plant and Mitsui & Co. Ltd., Japan for the development of LNG based Combined Cycle Power Plant. Consultants have already been appointed for conducting Technical Feasibility Study and Environment & Social Impact Assessment (ESIA) for both the projects. The works of Feasibility Study and ESIA are going on full swing. Financial Advisor are going to be appointed very soon to conduct Financial Feasibility Study of both Projects.

As a part of implementing Government's vision of generating a considerable portion of electricity from renewable energy, CPGCBL has appointed of TUD-SUD Bangladesh Pvt. Ltd and AWS Truepower, India as consultant for conducting feasibility study to explore the possibility of wind power at Matarbari Island. The Feasibility Study has been completed and the result shows that there is a great potentiality for wind energy at that area.

To achieve these targets, the guidance, cooperation and inspiration from the Chairman of CPGCBL Board and its Directors were enormous. The support received from CPGCBL staff was mentionable. The fast track supports from Prime Minister's Office, Power Division, Finance Division, ERD, NBR, Home Ministry, Armed Forces Division, Planning Commission, IMED, Local Administration of Cox's Bazar District and other stakeholders were encouraging.

We strongly believe that CPGCBL will receive same guidance, support and cooperation from its valued stakeholders in the days to come to achieve its cherished goals.

Managing Director (Acting)
CPGCBL



Scan code to find out Matarbari USC Coal Fired
Power Plant Project PM Opening Documentary

The Company

The Coal Power Generation Company Bangladesh Limited (CPGCBL), an Enterprise of Government of the People's Republic of Bangladesh, is a public limited company registered under the Companies Act, 1994 on 05, September, 2011 (Registration No. C-95239/11).

The main business of the Company is to generate electricity mainly but not solely on Coal as fuel. As per the Memorandum of Association the Company has the mandate to undertake any schemes for construction of power plant under the Private Sector Power Generation Policy of Bangladesh, Public-Private Partnership (PPP) Policy or any other Policy Framework of the Government.

Vision

Powering the People,
Caring the Environment.



Mission

Be the country's largest and reliable coal power company for ensuring the proper utilization of coal resources by innovative and eco-friendly technologies to make electricity for all.





OBJECTIVES

- ❖ To ensure high efficiency & reliable power generation;
- ❖ To uphold energy efficiency;
- ❖ To promote quality electricity;
- ❖ To encourage innovative ideas in technology;
- ❖ To protect environment and eco-system;
- ❖ To ensure corporate culture;
- ❖ To ensure trustworthiness;
- ❖ To ensure stakeholders satisfaction;
- ❖ To ensure corporate social responsibility;
- ❖ To ensure best and cost-effective technologies.

BOARD OF DIRECTORS

CHAIRMAN

Dr. Ahmad Kaikaus
Senior Secretary
Power Division, MoPEMR

DIRECTORS

Mr. Khaled Mahmood
Chairman
Bangladesh Power Development Board

Mr. Ramendra Nath Biswas
Additional Secretary
Finance Division, Ministry of Finance

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

Mr. Selim Abed
Member Finance, BPDB

Dr. Jamaluddin Ahmed FCA
Chairman
Emerging Credit Rating Limited

Dr. Monwara Hakim Ali
Director & Former First Vice President
FBCCI, Dhaka

Barrister Moin Ghani
Advocate, Bangladesh Supreme Court, Dhaka

Mr. A S M Mamunur Rahman Khalili
Joint Secretary
Ministry of Shipping

Mr. Md. Nurul Alam
Joint Secretary
Power Division

Mr. Golam Kibria
Managing Director
PGCB



Dr. Ahmad Kaikaus
Chairman, CPGCBL
& Senior Secretary, Power Division, MoPEMR



Mr. Khaled Mahmood
Chairman
Bangladesh Power Development Board



Mr. Ramendra Nath Biswas
Additional Secretary
Finance Division, Ministry of Finance



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



Mr. Selim Abed
Member Finance, BPDB



Dr. Jamaluddin Ahmad, FCA
Chairman
Emerging Credit Rating Limited



Dr. Monwara Hakim Ali
Director & Former First Vice President
FBCCI, Dhaka



Barrister Moin Ghani
Advocate, Bangladesh Supreme Court, Dhaka



Mr. A S M Mamunur Rahman Khalili
Joint Secretary
Ministry of Shipping



Mr. Md. Nurul Alam
Joint Secretary
Power Division



Mr. Golam Kibria
Managing Director
PGCB



Board Meeting of CPGCBL



Board Meeting of CPGCBL



Memo No: 27.32.0000.002.006.004.14.2579

Date: 08 December, 2019

NOTICE OF THE 8TH ANNUAL GENERAL MEETING

Notice is hereby given that the **8th Annual General Meeting** of **Coal Power Generation Company Bangladesh Limited** will be held on **Sunday 29th December 2019 at 06.00 PM** at the Bijoy Hall, Bidyut Bhaban [Level-15], 1 Abdul Gani Road, Dhaka-1000 to transact the following business:

AGENDA:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Year ended on 30th June 2019 together with the Reports of Auditors and Directors thereon;
2. To elect/re-elect Directors;
3. To appoint Auditors for the FY 2019-20 and fix their remuneration and
4. To transact any other business of the company with the permission of the chair.

All Hon`ble Shareholders and Directors of the Board of the Company are requested to make it convenient to attend the meeting.

By the Order of the Board,

(Md. Mizanur Rahman)
Company Secretary
08 December 2019

Note: A Member entitled to attend and vote at the Annual General Meeting may appoint any person as a proxy to attend and vote in his/her stead. The Proxy Form duly completed and stamped must be deposited at the company's registered office not later than 48 hours before the Meeting.

www.cpgcbl.gov.bd

ইউনিক হাইটস্ (লেভেল-১৭), ১১৭ কাজী নজরুল ইসলাম এভিনিউ, ইস্কাটন গার্ডেন, ঢাকা-১২১৭, (ফোন: ০২ ৯৩৩৮৫২১, ফ্যাক্স: ০২ ৯৩৪৮৩০৬)
Unique Heights (Level-17), 117, Kazi Nazrul Islam Avenue, Eskaton Garden, Dhaka-1217, (Phone: 02 9338521, Fax: 02 9348306)

COMPANY AT A GLANCE

Name of the Company	: Coal Power Generation Company Bangladesh Limited
Date of Registration, Incorporation and Commencement of Business	: 05 September, 2011
Registration No.	: C-95239/11
Registered Office	: Unique Heights (Level-17) 117, Kazi Nazrul Islam Avenue, Eskaton, Dhaka-1217.
Status of the Company	: Public Limited Company
Main Business	: Power Generation
Authorised Capital in Taka	: 6000,000,000.00
Paid up Capital in Taka	: 435,450,000.00
Auditors	: M.J. Abedin & Co, Chartered Accountants
Bankers	: Sonali Bank Ltd, Janata Bank Ltd and Bank Asia Ltd.
Web Address	: www.cpgcbl.gov.bd

CALENDAR OF EVENTS

**September
2011**

Registration, Incorporation and Commencement of Business

**August
2014**

Approval of DPP

Signing of Memorandum of understanding by and between CPGCBL, REB and PGCB for the implementation of RE Components.

**September
2013**

The first Inter-Ministerial Steering Committee meeting was held.

**November
2014**

**October
2013**

Approval of EIA Report Signing of MoU by and between CPGCBL, BPDB & MPEMR on Establishment Support Agreement(ESA)

**January
2015**

Contract Signing for Consultant Selection

Issue of EOI for Consultant Selection

**February
2014**

Issue of PQ Document for Selection of EPC Contractor

**June
2015**

**May
2014**

Issue of RFP for Consultant Selection

**July
2015**

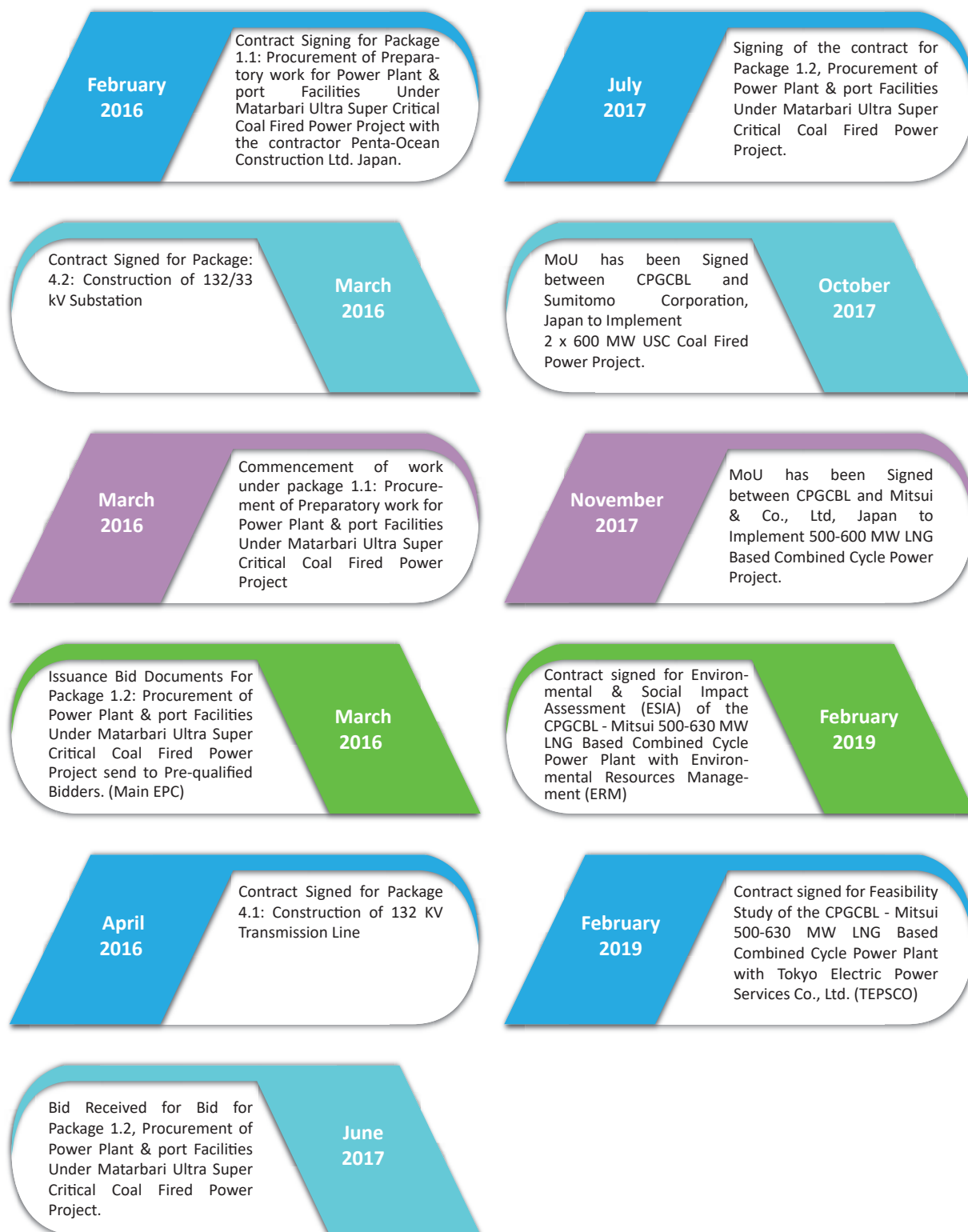
Invite Tender for Package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project.

Signing of Loan Agreement by and between JICA and GoB

**June
2014**

MoU has been signed between CPGCBL and Sembcorp Utilities Pte. Ltd, Singapore to Implement 700 MW USC Col Based Power Project. (1st Phase)

**December
2015**



DIRECTORS' PROFILE

Directors' Profile



Dr. Ahmed Kaikaus

Chairman
CPGCBL Board

Dr. Ahmad Kaikaus is the Senior Secretary of Power Division, Ministry of Power, Energy and Mineral Resources. He has a combination of civil service experience and high academic accomplishments with solid empirical research involvement. His civil service career provided him a unique opportunity to work in diverse places encompassing both rural and urban areas, regulatory and development agencies, and local government as well as ministerial positions. His academic and research background, on the other hand, made him well conversant of the development policy perspectives.

Office Phone No: +88 02 9511030

E-mail ID : secy@pd.gov.bd

Website : powerdivision.gov.bd

Dr. Ahmad Kaikaus started his bright illustrious career in the Administration Cadre of Bangladesh Civil Service on 21 January, 1986. He worked at different levels of field administration. He also worked on deputation in several organizations that include Directorate of Accommodation, Department of Narcotics Control and Bangladesh Services Limited. At the Ministerial level, he worked for the Ministry of Public Administration, Ministry of Post and Telecommunications, Economic Relations Division, Power Division as Additional Secretary and Bangladesh Energy and Power Research Council as Chairman. Prior to joining the Power Division, he worked as the Deputy Chief of Party of the Policy Research and Strategy Support Program at the International Food Policy Research Institute (IFPRI). He assumed the office of Secretary-in-Charge, Power Division, Ministry of Power, Energy and Mineral Resources on 15 December, 2016. On 23 February, 2017 he took over the office of Secretary of the same division and was promoted as Senior Secretary on 27th February 2019. He also worked as part-time faculty at Collin County Community College in Texas, USA and at the American International University, Bangladesh. At present he regularly attends as guest speaker at the Public Administration Training Centre, Bangladesh Civil Service Academy and the Dhaka University. He has an excellent combination of civil service experience and high academic accomplishments with solid empirical research involvement. His civil service career has provided him a unique opportunity to work in diverse places encompassing both rural and urban areas, regulatory and development agencies, and local government as well as ministerial positions. His academic and research background, on the other hand, makes him well conversant of development policy perspectives.

Dr. Kaikaus received his Master of Arts degree in Development Economics from the Center for Development Economics, Williams College, Massachusetts, USA, and PhD in Public Policy and Political Economy from the University of Texas at Dallas, Texas, USA. His research focus covers interdisciplinary subjects such as governance, poverty, development, labor market, migration, etc. Dr. Ahmad has published research papers and survey reports for IFPRI. One of the significant journal articles was in the World Development Journal on the structural transformation in Bangladesh economy. He has expertise on developing questionnaires and sampling frames for research. Along with his current government responsibilities, he has also been researching on cluster-based economic transformation, fish value chain, rural non-farm economy, and public expenditure for economic development.

Dr. Kaikaus has visited a good number of countries on different important issues in his bright career.



Engr. Khaled Mahmood

Director
CPGCBL Board

Engr. Khaled Mahmood is the current chairman of Bangladesh Power Development Board. Prior to this responsibility, he has served as member (generation) and in various position of BPDB.

Office Phone No : +88 02 9562154

E-mail ID : chairman@bpdb.gov.bd

Website : bpdb.gov.bd

Directors' Profile

Engr. Khaled Mahmood was born in Mymensingh on 23rd December 1958. Mr. Khaled Mahmood is a member of Board of Directors of Coal power Generation Company Bangladesh Ltd. He is the 34th Chairman of BPDB. Before joining as Chairman Mr. Khaled was the Member (Generation) of BPDB. He obtained B.Sc. Engineering Degree from Bangladesh University of Engineering and Technology (BUET) in Electrical Engineering in 1981. He joined the Directorate of Program of Bangladesh Power Development Board (BPDB) as an Assistant Engineer in 1981.

In his long career, Engineer Khaled Mahmood discharged his duties in various positions in BPDB. He worked as Divisional Engineer in Design & Inspection-1 Directorate, Deputy Director (XEN) Program, Design & Inspection-1, Assistant Chief Engineer of office of the Chief Engineer Generation, Director of Design & Inspection-1 and Chief Engineer Generation. In his illustrious career Mr. Khaled discharged his duties as an expert specially in international bid document preparation, design & drawing preparation and approval, international negotiation of various power sector activities.

He obtained foreign training on design, manufacturing, operation and maintenance of power transformer, control and relay panel, GIS & 132kv SF6 GCB, training on power measuring & testing equipment. He also obtained foreign and local training on administration, HRD, organization & method and various technical subjects.

A renowned sportsman and organizer Mr. Khaled Mahmood visited India, China, South Korea, Japan, France, USA, Czech Republic, Italy, Australia, Germany, Turkey, Spain, Thailand and Singapore for training & professional purposes.

Mr. Khaled Mahmood is also the Chairman of Ashuganj Power Station Company Ltd and United Ashuganj Energy Ltd and Member of the Board of Directors of Electricity Generation Company Bangladesh, Power Grid Company of Bangladesh Ltd, Nuclear Power Plant Company Bangladesh Ltd, Bangladesh-India Friendship Power Company (Pvt.) Ltd, Bangladesh-China Power Company (Pvt.) Ltd, Sembcorp North-West Power Company Ltd, Titas Gas Transmission & Distribution Company Ltd and Bakhrabad Gas Distribution Company Ltd. At present, he is an elected central council Member of Institution of Engineers Bangladesh (IEB).

Mr. Khaled is blessed with a son and a daughter.

Directors' Profile



Mr. Ramendra Nath Biswas

Director
CPGCBL Board

Mr. Ramendra Nath Biswas is currently an Additional Secretary of Finance Division, Ministry of Finance. He is a career civil servant and has been involved in designing and implementing public policies for nearly three decades. He is a member of the national budget preparation team.

Office Phone No : +88 02 9576009

E-mail ID : rniswas@finace.gov.bd

Website : finace.gov.bd

Mr. Ramendra Nath Biswas, an Additional Secretary to the Government, joined the Board of Directors of Coal Power Generation Company of Bangladesh Limited as a Director on 9th July 2019.

Mr. Biswas is a career civil servant and has been involved in designing and implementing public policies for nearly three decades. His experiences cover public administration, public financial management, macro-fiscal policy analysis and forecasting, and training. He is a member of the national budget preparation team.

Mr. Biswas joined the Bangladesh Civil Service (Administration) Cadre (9th Batch) in 1991. He worked as an Assistant Commissioner and 1st Class Magistrate in Shariatpur District Administration and as a Senior Assistant Commissioner in Divisional Commissioner's Office, Dhaka. He joined Finance Division, Ministry of Finance as a Senior Assistant Secretary in 2003 and also had worked as Deputy Secretary and Joint Secretary before being reposted there as Additional Secretary in 2017.

Mr. Biswas obtained BSS (Honours) and MSS degrees in economics from the University of Dhaka and MSc in Development Economics from the University of Birmingham (UK). He participated in professional training courses in a number of reputed foreign institutions including Asian Institute of Technology (Thailand), Asia-Pacific Finance and Development Institute (China), IMF Training Institute (Singapore), National Academy of Public Administration (Vietnam), Carleton University (Canada), Duke University (USA), and University of the Philippines.

Mr. Biswas is a member of the Royal Economic Society (UK) since 2008 and a life member of the Bangladesh Economic Association. He is a regular trainer of Fiscal Economics and Economic Management course at the Institute of Public Finance Bangladesh (IPFB) and occasionally instructs courses at Bangladesh Institute of Administration and Management (BIAM), BCS Administration Academy and Bangladesh Public Administration Training Centre (BPATC).

He sits on the Board of Directors of the Bangladesh Institute of Capital Market (BICM). He also serves the Senates of Dhaka University and Jahangirnagar University as member nominated by the Government.



Engr. A.M. Khurshedul Alam

Director
CPGCBL Board

Engr. A.M. Khurshedul Alam is currently the Chief Executive Officer (CEO) of North-West Power Generation Company Limited and the Managing Director of Bangladesh-China Power Company (Pvt.) Limited. Prior to his current responsibilities, he discharged his duties as Additional Chief Engineer and in various posts of multifarious projects of Bangladesh Power Development Board.

Office Phone No: +88 02 9145291

E-mail ID : md@nwpgcl.org.bd

Website : nwpgcbl.gov.bd

Directors' Profile

Engr. A.M. Khurshedul Alam, Chief Executive Officer of North-West Power Generation Company Limited (NWPGCL) and Managing Director of Bangladesh-China Power Company (Pvt.) Limited joined Coal Power Generation Company Bangladesh Limited (CPGCBL) as a Director on 06.06.2017. He is a Member of the Technical & Engineering Committee of CPGCBL.

He came of a respectable Muslim family from Jamalpur District. He did his B.Sc. in Mechanical Engineering from BUET in 1976. He has a rich and varied experience of over 42 years in engineering management. He caught the helm of North-West Power Generation Company Limited on 24 November, 2008 and Bangladesh-China Power Company (Pvt.) Limited on 01 October, 2014 in addition. Prior to his current assignment of Chief Executive Officer, he was an Additional Chief Engineer of Bangladesh Power Development Board and had held various posts in multifarious project works of BPDB.

Engr. A.M. Khurshedul Alam has received much prestigious recognition at home and abroad for his outstanding performance in power plant project management. For his transparent and innovative role in project implementation, he has been awarded the Integrity Award for the FY 2018-19 by the Government of the Peoples' Republic of Bangladesh.

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

He is married and blessed with a daughter and a son.

Directors' Profile



Mr. Selim Abed
Director
CPGCBL Board

Mr. Selim Abed is the present Member, Finance (Joint secretary) of Bangladesh Power Development Board. At present he is also serving as the Acting Managing Director of CPGCBL. During his long career, Mr. Abed discharged his duties in various positions throughout the country as an Assistant Commissioner and Magistrate of Barishal and Narayanganj. He also served as Upazila Nirbahi Officer (UNO) of Barura, Cumilla and Parbatipur, Dinajpur. He then worked in the Ministries of Communication, Civil Aviation & Tourism and Labor in different positions.

Office Phone No : +88 02 9564674

E-mail ID : member.finance@bpdb.gov.bd

Website : bpdb.gov.bd

Mr. Selim Abed was born in Mymensingh on 25th January 1963. He joined as Member, Finance (Joint Secretary) of Bangladesh Power Development Board (BPDB) on 17th January 2018. He is the 34th Member (Finance) of BPDB. Before joining as Member (Finance) he was the Private Secretary (Deputy Secretary) to the Honourable State Minister, Ministry of Power, Energy & Mineral Resources.

He obtained BSC (Honours) in Agricultural Engineering from Bangladesh Agricultural University in 1988 and also got MBA degree from the Institute of Business Administration (IBA) under the University of Dhaka. He started his career as an Assistant Commissioner and Magistrate in Bandarban District as BCS Administrative Cadre Service official in 1994. He is a Joint Secretary to the People's Republic of Bangladesh at present.

In his long career, Selim Abed discharged his duties in various positions in Bangladesh. He worked as an Assistant Commissioner & Magistrate in Deputy Commissioner's offices of Barishal and Narayanganj. He also served as Upazila Nirbahi Officer (UNO) of Barura, Cumilla and Parbatipur, Dinajpur. He then worked in the Ministries of Communication, Civil Aviation & Tourism and Labour in different capacities.

He has obtained various Local and Foreign Training from different renowned Institutions like Bangladesh Public Administration Training Center (BPATC), Singapore Civil Service Academy, International Training Center-ILO (ITC-ILO) and so on.

Selim Abed also visited United States (USA), United Kingdom, France, Germany, Russia, Italy, Turkey, Japan, Australia, China, India, Malaysia, Singapore, Philippines and Indonesia for official purposes.

Currently he is the acting Managing Director and Member of Board of Directors of Coal Power Generation Company Bangladesh Limited. Mr. Selim Abed is also the Member of Board of Directors of B-R Powergen Ltd, Northern Electric Supply Company (NESCO) and General Electric Manufacturing Company Limited (GEMCO).

Selim Abed is a sports lover and enjoys playing golf.



Dr. Jamaluddin Ahmed FCA

Director
CPGCBL Board

Dr. Jamaluddin Ahmed FCA

is one of the sponsor directors and Chairman of Emerging Credit Rating Ltd. (ECRL). He is also the Chariman of Janata Bank Limited. Professionally a Chartered Accountant and the fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB) since 1990; he has been awarded Ph.D in Accounting from Cardiff Business School, University of Wales, under Commonwealth Scholarship in 1996, and secured First Class in Master's Degree and Bachelors with Honours from Accounting Department of Dhaka University.

Office Phone No: +88 02 9860911

E-mail ID : jamal@emergingrating.com

Website : emergingrating.com

Directors' Profile

Jamaluddin Ahmed PhD FCA was awarded PhD degree from Cardiff Business School (1996) under the University of Wales United Kingdom on the Adverse Effect of Currency Devaluation on the Foreign Currency Loan user Enterprises of Bangladesh on completion of his Chartered Accountancy and post graduation with Honors in Accountancy from the Dhaka University. Dr Jamal served as the President of the Institute of Chartered Accountants of Bangladesh (2010). Dr Jamal is one of the founding member of Emerging Credit Rating Limited. Currently, Dr. Jamaluddin Ahmed is the Chairman of Board of Directors of Janata Bank Limited, Chairman of Bangladesh Economic Association. Dr Jamal represented the Institute of Chartered Accountants of Bangladesh at the South Asian Federation of Accountants as Executive Secretary. Dr Jamal is former Director of Bangladesh Bank, worked as active member of the Board and Audit Committee of Janata Bank, Janata Capital Investment Ltd, Grameenphone Ltd, Grameen IT Limited, Dhaka WASA, Bangladesh Telecommunications co Ltd, Dhaka Stock Exchange Ltd. He was the Senior Financial Expert of DFID funded Remittance Payment Partnership (2007-2008) at Bangladesh Bank on formulation of National Payment System, Cheque Automation and clearing system, process development for secured remittance and introduction of mobile banking in Bangladesh. Prepared consultative paper Evaluation of Mobile banking in Afghanistan (2008). CWASA, DWASA, KWASA: Accounting and Financial System Computerization (2004, 2005, and 2009). Development of Accounting and Auditing System in the Department of Co-operatives of Bangladesh Government (2006). Prepared IFRS based Financial Statement of Central Bank of Bangladesh in 2012. Team Leader of Financial Evaluation and Preparation of IFRS based Financial Statement for Rupali Bank Limited (2002-5), IFRS) based Financial Statement Preparation for Bangladesh Bank (2012) and Bangladesh Power Development Board (2009-10). Team Leader for Development of Uniform Energy Accounting (2010) for the Energy companies under the jurisdiction of Bangladesh Energy Regulatory Commission (BERC) under the supervision of USAID. In the Accountancy profession, he was Audit Engagement Partner of 10 Banks and Leasing Companies, 4 Energy Companies, 10 Listed non-bank companies and Tax Advisor of large number local and multinational companies. Partner of (2000-13), Chartered Accountants firm Deloitte Touch Tohmatsu in Bangladesh. Dr Jamal has 50+ research publications on Accountancy, Auditing, and Economics.

Directors' Profile



Dr. Monwara Hakim Ali

Director
CPGCBL Board

Dr. Monwara Hakim Ali is a renowned business personality in Bangladesh. She was the former Honorary Consul of the Republic of Indonesia in Chittagong and the first elected women as First Vice President of the Federation of Bangladesh Chamber of Commerce & Industry (FBCCI). Dr. Ali is the Founder of Chittagong Women Chamber of Commerce & Industry (CWCCI), Chittagong Women Entrepreneurs Association, International Women SME Expo Bangladesh and Women Cooperative Society Limited, Chairman, Editor Tourism International, Genetica Bd. Ltd. Currently, she is holding distinguished positions in a number of Government and Non-Govt. Organizations.

Office Phone No : +88 031 2514331

E-mail ID : monowarahali@cwcci.org

Website : cwcci.org

Dr. Monwara Hakim Ali is a successful leading woman entrepreneur in Bangladesh, Born in Chittagong, graduated from City of London College, U.K. in Hospitality Management. She is a NDC Fellow: completed prestigious Capstone Course from National Defense College Dhaka, Bangladesh.

She was the former Honorary Consul of the Republic of Indonesia in Chittagong and the first elected women as First Vice President of the Federation of Bangladesh Chamber of Commerce & Industry (FBCCI) as a Woman to achieve this honor in the history of FBCCI. Former Vice President of SAARC Chamber of Commerce & Industry and Former Director of Teletalk Bangladesh Ltd., Bangladesh Telecommunications Company Ltd. (BTCL).

Dr. Ali is the Founder of Chittagong Women Chamber of Commerce & Industry (CWCCI), Bangladesh Indonisha Chamber of Commerce, Chittagong Women Entrepreneurs Association, International Women SME Expo Bangladesh and Women Cooperative Society Limited, Chairman, Bangladesh Foundation for Editor Tourism International, and Editor Tourism International.

She is the Chairman and founder of Genetica Bd. Ltd. She is also one of the owner of the pioneer family owned renowned Four Star hotel, in Chittagong, Hotel Agrabad.

Currently, she is holding distinguished positions in a number of Government and Non-Govt. Organizations, Chairman-Anti-Corruption Prevention Committee of Greater Chittagong. Member: Regional Advisory Board of Asian University for Women (AUW), Member - Governing Body Bangladesh Tourism Board, Member Review Panel-4, Planning Ministry (IME Division), Director, SME Foundation, Director Dhaka Stock Exchange (DSE), The Federation of Bangladesh Chambers of Commerce & Industry (FBCCI), Coal Power Generation Co. Ltd., Ansar VDP Palli Unayan Bank, Palli Karma Sahayak Foundation (PKSF).

She Organized and led Bangladesh's first-ever participation in Miss World Contest in Sun City, South Africa, 1994.

She is a life member of many social & charity organizations. She has established Drug Rehabilitation & Treatment Centers, Educational and Vocational Training Institutes in Chittagong.

As a successful women entrepreneur in business, community and society at large, she has been coveted with a number of national and international awards and Gold Medals from prestigious organizations.

She is the author of two reader-worthy books-"Awareness & Prevention of Drug Abuse" and "Way to a Successful Career."

She is happily married to Mr. H.M. Hakim Ali and blessed with two sons and one daughter



Barrister Moin Ghani

Director
CPGCBL Board

Barrister Moin Ghani is the Co-Head of Alliance Laws, one of the leading law firms in Bangladesh with international experience of working in law firms in the United Kingdom and the United States. He completed LL.M. in Public International Law from the LSE. Called to the Bar of England and Wales and enrolled as an Advocate in Bangladesh. Mr Moin Ghani is skilled in International Arbitration having been a Fulbright Scholar in the United States studying investor-state arbitration and have represented Bangladesh as counsel in a number of ICSID and ICC arbitration cases.

Office Phone No: +8801711593919

E-mail ID : moin_ghani@hotmail.com

Website : alliancelaws.com

Directors' Profile

Barrister Moin Ghani has been a Director of Coal Power Generation Company Bangladesh Limited (CPGCBL) since 05/09/2016. He is currently the co-head of Alliance Laws, a law firm in Bangladesh. He is an Advocate of the Supreme Court of Bangladesh and has been called to the Bar of England and Wales from Lincoln's Inn. He has worked in the United States and the United Kingdom having worked for Foley Hoag, LLP in Washington D.C. and Eversheds LLP at Newcastle-upon-Tyne. He completed his LL.B and LL.M/Public International Law from the London School of Economics and Political Science, London, U.K. He is a Fulbright Fellow having completed one year of graduate studies in International Arbitration from the Washington College of Law, American University, Washington D.C., U.S.A.

Barrister Ghani specializes in international investment law, arbitration law, and regularly advises large scale investment projects in Bangladesh. He has represented Bangladesh in a number of international arbitration cases. Currently he represents Bangladesh and Petrobangla in an ICSID arbitration case against Niko Exploration Block 9; represents Petrobangla and BAPEX in two other ICSID arbitration cases against Niko Resources; represents Bangladesh Power Development Board in an ICSID arbitration against NEPC and another ICC arbitration case against Southern Solar Power. He had previously represented Bangladesh in the ICSID case against Chevron Bangladesh Block Twelve and Chevron Bangladesh Blocks Thirteen and Fourteen. He has acted as Assistant to Arbitrator in an ICSID case between Teinver S.A., Transportes de Cercanías S.A., Autobuses Urbanos del Sur S.A. and Argentina, and in another ICSID case between Standard Chartered Bank (Hong Kong) Limited and Tanzania.

As a member of Foley Hoag he represented Venezuela in the ICSID case against Gold Reserve Inc.

In transactional matters, Barrister Ghani has assisted the operations and set up of a number of foreign entities in Bangladesh including foreign banks, foreign companies, the USAID funded National Democratic Institute ("NDI"), the DFID owned Commonwealth Development Corporation Group plc ("CDC"), a UK based energy company, and a Malaysian conglomerate with the acquisition of three power plants in Bangladesh. He has assisted in the set-up of Chinese Investments and Economic Zones in Bangladesh and has also advised a number of Chinese investors regarding setting up of investment in Bangladesh. He has acted as counsel for IFC on the credit facility provided to Robi Axiata, and acted as counsel for the issue manager, Citibank N.A. for the IPO of Grameenphone. He has assisted a Spanish company in the bidding process for a combined cycle power plant. Barrister Ghani has acted as a national consultant for the UNDP in one project assessing UNDP Support to Bangladesh Police and another project conducting the Political Economy Analysis for the Justice and Security Sector of Bangladesh.

His publications include Bangladesh chapter, Asia Arbitration Guide (5th Edition), Respondek & Fan Pte Ltd., Singapore (2017); Bangladesh: Ethics and Anti-Corruption, Norton Rose Fulbright (2014); Bangladesh Chapter for Asia Arbitration, edited by Michael Moser and John Choong, Oxford University Press (2012); Court Assistance, Interim Measures, and Public Policy: India's Perspective on International Commercial Arbitration, American University (2012).

Directors' Profile



Mr. A S M Mamunur Rahman Khalili
Director
CPGCBL Board

Mr. A S M Mamunur Rahman Khalili is currently the Joint Secretary of Ministry of Shipping. He has been assigned for Deep Sea Port Cell.

Office Phone No : +88 02 9511030

E-mail ID : mamun1962@yahoo.com

Website : mos.gov.bd

Mr. ASM Mamunur Rahman Khalili is a member of BCS (Admin) Service. He joined the service on 15 February 1988 as Assistant Commissioner at Narsingdi Collectorate. He worked as AC (Land) at Muradnagar, Comilla, Bandarban Sadar and at Bahubal, Hobigonj. He was transferred to the M/O Civil Aviation and Tourism in 1992 as Asst. Secretary. He worked in the M/O Textiles, M/O Communications and in the M/O Home Affairs as Asst. Secretary/Senior Asst. Secretary/PS to Secretary.

He was promoted to Senior Asst. Secretary in 1994 and promoted to Deputy Secretary in 2006. He worked as First Secretary (Commercial) /Commercial Counselor at the Bangladesh High Commission, Ottawa, Canada from April, 2003 to November, 2007. He worked as Deputy Secretary in the M/O Housing and Public Works from 2008 to 2011. He joined in the M/O Shipping in January, 2012 as Deputy Secretary. He was promoted to the post of Joint Secretary on 18 July, 2013. He joined again in the M/O Shipping on 22 July, 2013. He has been assigned for Deep Sea Port Cell.

Mr. Mamunur Rahman Khalili studied in the Dhaka University and did his BSS(Hons.) and MSS in Political Science in 1982 and 1984 respectively. Before joining the BCS (Admin) Service, he worked as Asst. General Manager (General Services) under Rural Electrification Board from 1986 to 1987.

Mr. Khalili visited UK, USA, Germany, Japan, Netherlands, China, Poland, South Korea, Sweden, Singapore, Thailand and Philippines to attend Seminars, Trainings and PSI.

Mr. Khalili was born in Chittagong in 1962. He married to Zahida Khanam, who is also a member of BCS (Admin) Service. He is blessed with a Daughter and a Son.

Mr. Khalili loves to watch Cricket and listen to Old Hindi Movie songs.



Mr. Md. Nurul Alam

Director
CPGCBL Board

Mr. Md. Nurul Alam is currently the Joint Secretary of Power Division, Ministry of Power, Energy & Mineral Resources. Earlier Mr. Alam worked as the Private Secretary to the Honorable State Minister for the Ministry of Power, Energy and Mineral Resources

Office Phone No : +88 02 9514911

E-mail ID : jsdev-2@pd.gov.bd

Website : powerdivision.gov.bd

Directors' Profile

Mr. Md. Nurul Alam, Joint Secretary, Power Division, Ministry of Power, Energy and Mineral Resources, has been appointed as one of the Directors of Coal Power Generation Company Bangladesh Ltd. (CPGCBL) in May 2019. Prior to his joining as Joint Secretary of Power Division he served as the Director of Prime Minister's Office. Earlier Mr. Alam worked as the Private Secretary to the Honorable State Minister for the Ministry of Power, Energy and Mineral Resources. During that tenure (2009-2013) he was appointed as Director of Dhaka Electricity Supply Company (DESCO) and Karnaphuli Gas Distribution Company Limited (KGDCL).

Mr. Alam received his Bachelor and Master of Social Science degrees in Sociology from the University of Dhaka and Master in Governance and Development from BRAC University. He joined the Bangladesh Civil Service (Administration) cadre in April 1994. Being a career bureaucrat for more than 25 years, he worked in different levels of field administration such as Assistant Commissioner and Upazila Nirbahi Officer. He also worked in the Ministerial level such as he worked for the Ministry of Public Administration, Ministry of Health and Family Welfare; Ministry of Water Resources; Implementation, Monitoring & Evaluation Division (IMED) and Finance Division.

Mr. Md. Nurul Alam is blessed with a daughter and a son.

Directors' Profile



Mr. Golam Kibria

Director
CPGCBL Board

Mr. Golam Kibria is the present Managing Director of Power Grid Company of Bangladesh Ltd. Prior to this, he served as the Managing Director of Coal Power Generation Company Bangladesh Limited (CPGCBL). He has also worked in various positions in the arena of Augmentation of Gird Substation, Grid Maintenance, Load Dispatch Division, Design & Inspection, Independent Power Projects (IPP) Cell-1&2 and other fields of Engineering.

Office Phone No : +88 02 55046731

E-mail ID : md@pgcb.org.bd

Website : pgcb.gov.bd

Mr. Golam Kibria, having dynamic foothold in power sector, is the Managing Director of Power Grid Company of Bangladesh Limited (PGCB). Prior to this, he was the Managing Director of Coal Power Generation Company Bangladesh Limited (CPGCBL), Chief Engineer, office of the Chief Engineer, Private Generation (IPP/RPP) of Bangladesh Power Development Board. He joined as a Director of CPGCBL on 19.11.2019.

Mr. Kibria possess graduation degree from Bangladesh University of Engineering & Technology (BUET) in 1984 having more than 32 (thirty two) years of diverse experience in power sector to his credit.

He started his career with Bangladesh Power Development Board (BPDB) as Assistant Engineer in 1985. In his long Service, he served at various positions in the arena of Augmentation of Gird Substation, Grid Maintenance circle, Load Dispatch Division, Design & Inspection-1, Independent Power Projects (IPP) Cell-1&2, private generation (IPP/PPP) and other field of Engineering.

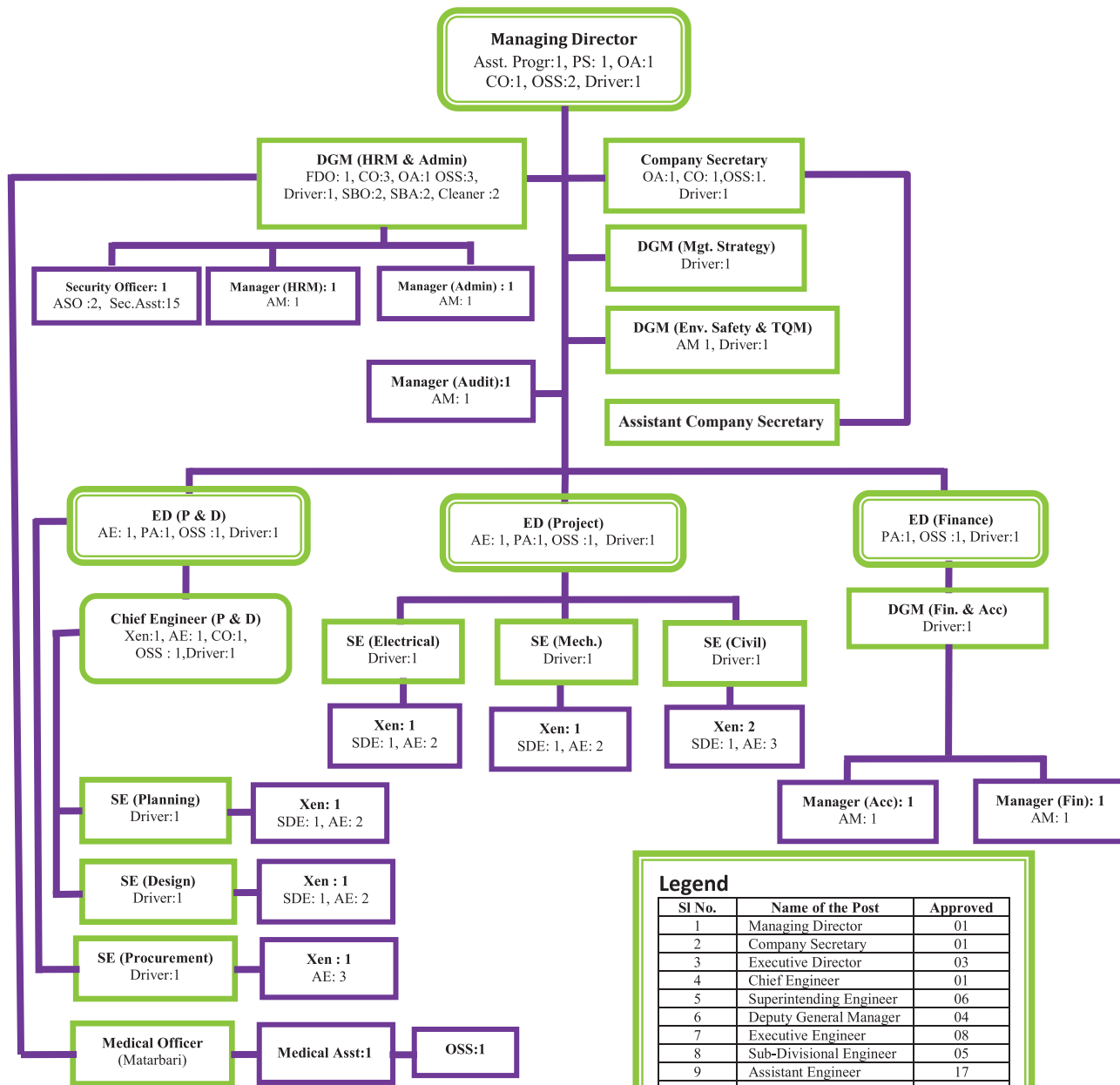
He participated many trainings and workshops at home and abroad as well as visited many countries as official delegation for training, joint venture projects, Inspection of Equipment & material and manufacturing process.

Mr. Kibria is also Life Fellow of the Institution of Engineers, Bangladesh (IEB) & Life Member of the BUET Alumni.

He is also a Board of Director of North West Power Generation Company Limited (NWPGL) and Bangladesh Rural Electrification Board.

Mr. Golam Kibria was born in a renowned Muslim family in Barishal District. He is married and blessed with two Daughters.

ORGANOGRAM OF CORPORATE OFFICE OF CPGCBL



Legend

Sl No.	Name of the Post	Approved
1	Managing Director	01
2	Company Secretary	01
3	Executive Director	03
4	Chief Engineer	01
5	Superintending Engineer	06
6	Deputy General Manager	04
7	Executive Engineer	08
8	Sub-Divisional Engineer	05
9	Assistant Engineer	17
10	Manager	05
11	Assistant Manager	07
12	Assistant Company Secretary	01
13	Security officer	01
14	Asst. Security officer	02
15	Assistant Programmer	01
16	Personal Secretary	01
17	Medical officer	01
18	Medical Assistant	01
19	Front Desk Officer	01
20	Personal Assistant	03
21	Office Assistant	03
22	Computer Operator	06
23	Driver	16
24	Speed Boat Operator	02
25	Speed Boat Assistant	02
26	Security Assistant	15
27	Office Support Staff	11
28	Cleaner	02
Total Strength:		127

Key Officials



Mr. Selim Abed, Managing Director, CPGCBL



Mohammed Shahid Ullah FCMA, Executive Director (Finance)



Md. Nazrul Islam, Executive Director (P&D)



Md. Mizanur Rahman

Company Secretary
CPGCBL

Department wise Group Photo



Secretariat of CPGCBL



Accounts-Finance & Audit Department

Department wise Group Photo



Planning & Project Department



HRM & Admin Department



Employees' Group Photo of Matarbari Site Office



Report of Audit & Finance Committee

Audit & Finance Committee Report:

The Board of Directors of Coal Power Generation Company Bangladesh Limited constituted an Audit & Finance Committee comprising the following members:

Name & Designation	Designation at the Committee
Dr. Jamaluddin Ahmed, FCA Director, CPGCBL & Chairman, Emerging Credit Rating Limited	Chairman
Mr. Ramendra Nath Biswas Director, CPGCBL & Additional Secretary, Ministry of Finance	Member
Dr. Monowara Hakim Ali Director, CPGCBL & Former Director FBCCI, Dhaka	Member

TOR of the Audit & Finance Committee

The Audit & Finance Committee has the mandate to ensure and improve the adequacy of the internal control system and provides the updated information to the Board of Directors. The Committee is empowered to examine the matter relating to the financial and other affairs of the Company. The key responsibilities of the Audit & Finance Committee are as follows:

- Oversee the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;

- Monitor the integrity of the financial reporting process through ensuring compliance to accounting policies, standards and principles;
- Monitor internal control and business risk management process;
- Oversee the hiring and performance of external auditors;
- Monitor and review the effectiveness of internal audit functions.
- Other matter as per terms of reference of the Audit & Finance Committee.

Activities carried out by the Audit & Finance Committee:

- Oversee the Company's financial reporting process, review and recommend to the Board of Director to approve the annual, half yearly and quarterly financial statements;
- Review and recommend to the Board of Directors to approve the revised revenue budget, capital budget for the FY 2018-19 and proposed revenue budget & capital budget for the FY 2019-20;
- Oversee the hiring and performance of external auditors.

The Committee found adequate arrangement to present a free and fair view of the activities and financial status of the Company and did not find any material deviation, discrepancies or any adverse finding or observation in the areas of reporting.



Dr. Jamaluddin Ahmed, FCA
Chairman
Audit & Finance Committee

Directors' Report

Directors' Report 2018-19

Hon`ble Shareholders

It is a great pleasure and privilege that the Directors' Report for the Financial Year ended on 30th June, 2019 of the Board of Directors' has been placed herewith:

Background

The seeds of development of Bangladesh were sown in 1972 under the excellent leadership of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman as he undertook the task of transforming this war-ravaged country into the 'Golden Bengal' after the glorious liberation war. Notwithstanding Bangladesh used to be labelled as a backward country with abject poverty frequented by floods, cyclones and other natural calamities, we have elevated ourselves from the status of a poor, least developed country to that of a lower middle income country. According to the latest GDP ranking based on Purchasing Power Parity (PPP) published on 16th April 2019 by IMF, Bangladesh is now the 29th largest economy in the world. In South Asia, Bangladesh is now the second largest economy after India. Ban Ki Moon, former Secretary General of the United Nations, commented- "Bangladesh can, Bangladesh is a Role Model in the area of economics".

As we completed the Millennium Development Goals (MDGs) journey with tremendous success within 2015, now we are committed to fulfill Vision 2021 and the Sustainable Development Goals (SDGs) for building a happy and prosperous future for the nation. Through the implementation of the planned and inclusive development strategies of the government, the country has achieved a sustained and high rate of growth with an unprecedented speed.

General

With the impressive socio-economic development in Bangladesh, the demand for electricity in agriculture, industry and service sector as well as daily life is increasing enormously. The development of energy and power infrastructures are very important and instrumental for the long-term economic development of the country. Government of Bangladesh (GoB) has a target to become one of the developed countries by 2041 as the key goal of VISION 2041. Moreover the 7th goal of SDG is to ensure 'affordable clean energy', i.e. secure access to affordable, reliable, sustainable and modern energy for everyone. With a view to achieving goals of VISION 2041 and

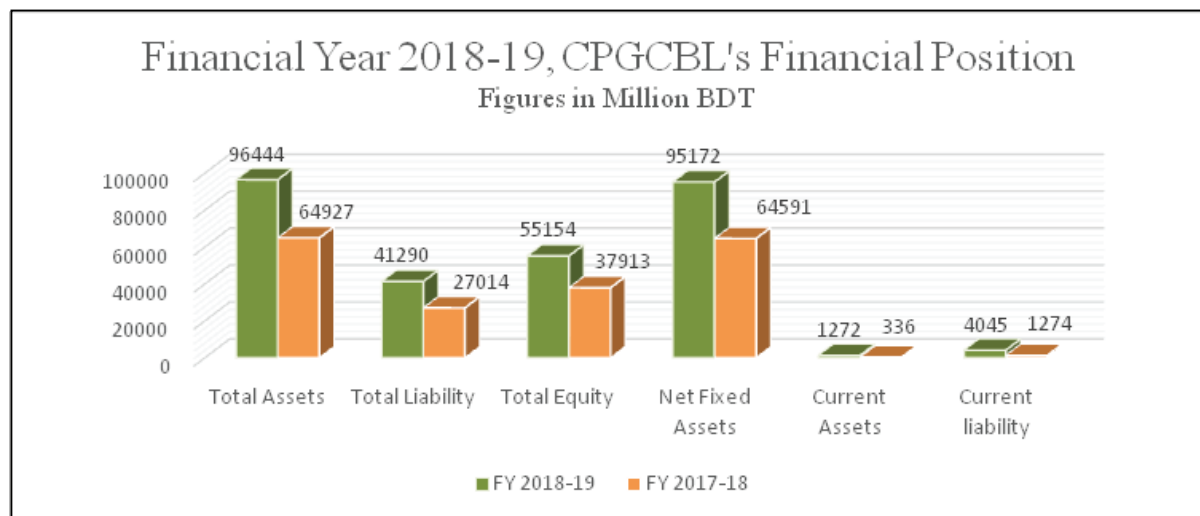
ing of power demand growth and sustainable generation plans are required. In these contexts, the government is giving top priority to the development of power and energy sectors. As of October 2019, generation capacity is around 22,562 MW including captive power generation. Bearing in mind the slogan of Hon'ble Prime Minister Sheikh Hasina for ensuing electricity in all households, the government has set targets to generate 24,000 MW by 2021, 40,000 MW by 2030 and 60,000 MW by 2041 respectively. Accordingly, GOB has adopted fuel diversification as a strategy to reduce dependency on natural gas for electricity generation and for energy security. As a part of fuel diversification in electricity generation, the present government has implemented various projects to set up coal based power plants as an alternative for natural gas and 35% of the electricity will be generated from coal as primary energy by 2041. Considering the future electricity demand, Government has undertaken initiatives to construct around 9,000 MW by 2030 and 20,000 MW by 2041 coal based power plants both in public and private sector. Coal Power Generation Company Bangladesh Limited (CPGCBL) will likely to be contributing around 5,000 MW power to National Grid from its coal based power plants by 2030.

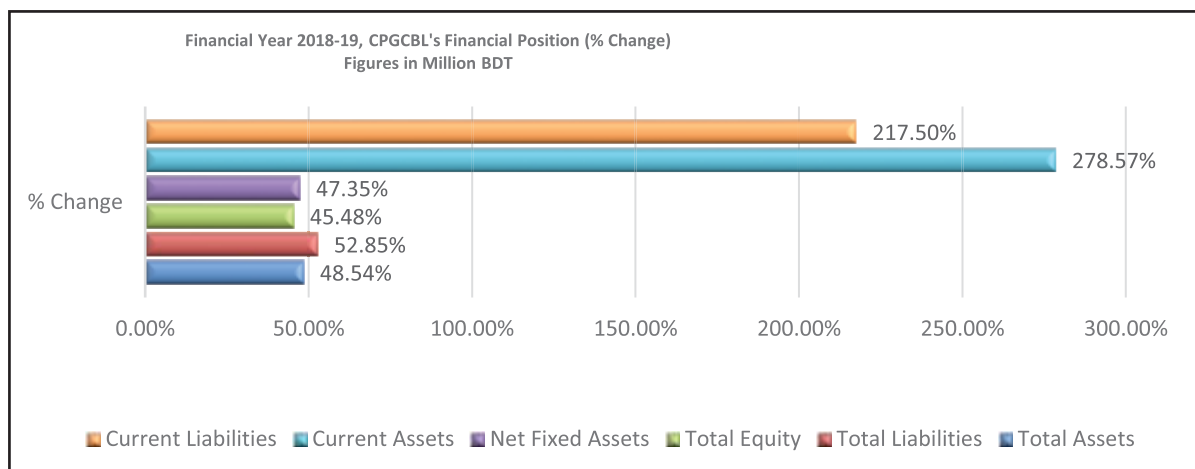
Financial Position in the FY: 2018-19

In the financial year 2018-19, the Company's financial position was as follows:

Figures in Million BDT

Particulars	FY 2018-19	FY 2017-18	% Change
Total Assets	96,444	64,927	48.54 %
Total Liabilities	41,290	27,014	52.85 %
Total Equity	55,154	37,913	45.48 %
Net Fixed Assets	95,172	64,591	47.35 %
Current Assets	1,272	336	278.57 %
Current Liabilities	4,045	1,274	217.50 %



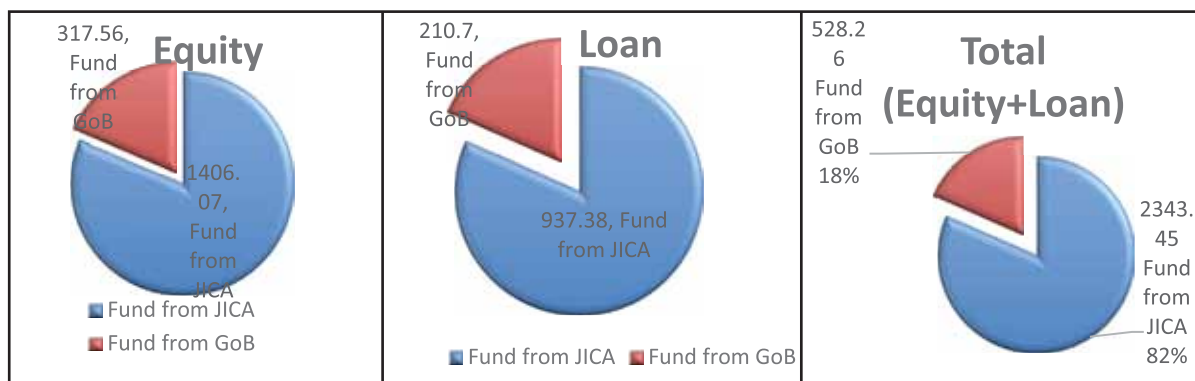


In the financial Year 2018-19 total assets of the company increased by 48.54% while total liabilities increased by 52.85% compared to the previous year. Total equity & net fixed assets increased by 45.48% and 47.35% respectively.

During the Period, the Company received fund from GOB & JICA are as follows:

Figures in Crore Taka

Particulars	Equity	Loan	Total
(a) Fund from JICA	1406.07	937.38	2343.45
(b) Fund from GOB	317.56	210.70	528.26
(c) Grand Total (a+b)	1723.63	1148.08	2871.71



Current Projects of CPGCBL

The prime initiative of Coal Power Generation Company Bangladesh Limited (CPGCBL) is to construct a 2x600 MW Ultra Super Critical Coal Fired Power Plant at Matarbari in Maheshkhali Upazilla of Cox's Bazar District. This project comprises of construction of jetty and coal handling facilities for coal import, coal storage, power plant construction, township development, rural electrification, construction of transmission facilities and road communication. Environmental and Social Impact Assessment (ESIA) and Feasibility Study of this project were conducted on the year 2013-2014. A loan agreement between Bangladesh Government & Japan International Cooperation Agency (JICA) was signed on 16th June, 2014. The estimated project cost as per approved Development Project Proposal (DPP) is Tk. 35,984 crore,

is from Government and CPGCBL's fund, rest amount Tk. 28,939 crore as Project Aid from JICA. Implementation of this project will increase electricity generation, create employment opportunity and develop skilled manpower through transfer of modern technology. The second initiative of this company is to construct the first phase of Bangladesh-Singapore 2x700 MW Ultra Super Critical Coal Fired Power Plant with Sembcorp, Singapore. Besides these CPGCBL has taken initiative with Mitsui & Co. Ltd., Japan for 500-600 MW LNG based Combined Cycle Power Plant Project and another 1,200 MW Ultra Super Critical Coal Fired Power Plant Project with Sumitomo Corporation, Japan.

1. Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project

1608 acres of land has already been acquired for the construction of 2x600 MW Ultra Super Critical Coal Fired Power Plant including port facility. "Matarbari Joint Venture Consultant (MJVC)" is appointed to act as Owner's Engineers by CPGCBL. MJVC prepared the technical specifications, drawing of power plant and port facility, Bid Document for EPC (Engineering, Procurement and Construction) contractor. The Consortium of Sumitomo Corporation, Toshiba Energy Systems & Solutions Corporation and IHI Corporation is engaged as EPC contractor for construction of 2x600 MW Ultra Super Critical Coal Fired Power Plant on 27th July 2017. The EPC Contractor has started the power plant construction works from 22nd August 2017. Honorable Prime Minister of the Govt. of the People's Republic of Bangladesh Sheikh Hasina has laid down the Foundation Stone of Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant on 28th January, 2018. At present, dredging of channel along with associated facilities, land development of power block and coal stock yard, construction of office building and accommodation for engineers and employers are in progress. Besides, finalization of design and document of Power Plant is also ongoing. Overall physical progress of the project is about 26.16 % till November 2019.

Milestones of Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant Project:

S/N	Activities	Target	Achievement
01	DPP (Development Project Proposal) Approval	31 March, 2013	12 August, 2014
02	EIA Report Approval of Matarbari USC FPP	31 October, 2013	10 October, 2013
03	Subsidiary Loan Agreement with GoB	April, 2014	28 July, 2015
04	Issuance of Request for Proposal to Select Consultant	April, 2014	8 May, 2014
05	Signing Loan Agreement with JICA	16 March, 2014	06 June, 2014
06	Land Acquisition	-	14 August, 2014
07	Selection of Consultant (MJVC)	October, 2014	7 January, 2015
08	Issuance of Final Bid Document for EPC Selection	March, 2016	24 March, 2016
09	EPC Selection	April 2017	27 July, 2017
10	Testing & Commissioning (Unit 1)	January, 2024	
11	Testing & Commissioning (Unit 2)	July, 2024	

Preparatory works for Power Plant and Port Facilities were conducted by M/s Penta-Ocean Construction Co. Ltd, Japan. A temporary channel of 7m depth, 100m width and 2,750m length (approximately) has been constructed to provide a temporary access to the construction site.



Temporary Jetty Area (Birds Eye view)

132 kV Chakaria–Matarbari transmission line (Single circuit) and Matarbari 132/33 kV sub-station have been constructed for power supply during power plant construction phase and rural electrification of Matarbari and Dhalghata union.

1.2 Resettlement Program

CPGCBL has developed a comprehensive Resettlement Action Plan (RAP) to address the resettlement issues of the people those who are affected by the project. For implementing this resettlement action plan, an NGO has been engaged to conduct census and socio-economic survey for the project affected households and persons. CPGCBL has approved the Entitlement Matrix and estimate for the implementation of resettlement action plan of the project affected persons. CPGCBL has started the training programs for project affected persons. Up to November, 2019 total number of



Under Construction Houses for the Squatters

1,103 project affected individuals have been compensated by Tk 80.89 crore as top-up assistance and one-time assistance according to approved Entitlement Matrix. Within this time 439 labors have got compensation of 12.64 crore taka. Moreover, land development and house construction for squatters (land less family/ illegal habitation on embankment of Bangladesh Water Development Board) have been almost completed.

1.3 Ultra Super Critical (USC) Technology:

In Matarbari 1200 MW Coal Fired Power Plant, Ultra Super Critical technology will be used. Though Ultra Super Critical (USC) power plant has relatively higher construction cost, its efficiency is higher relative to sub-critical technology based power plant. These types of plant have efficiency range 38% to 42.5% where a sub-critical plant has efficiency up to 36%. That's why a USC coal based power plant requires less coal to generate same amount of power than a sub-critical coal fired power plant. As the coal consumption is low at a USC coal fired power plant, the amount of CO₂, SO_x, NO_x etc. emission is relatively low. In this regard, categorically we can say, USC coal power plant is environment friendly.

1.4 Clean Coal Technology:

Environment friendly Clean Coal Technology will be implemented in Matarbari 2x600 MW USC Coal Fired Power Plant. Low-NO_x (nitrogen oxide) burners reduce the creation of nitrogen oxides during combustion process. Flue gas desulfurization (FGD) process will be used to remove oxides of Sulfur (SO_x) from exhaust flue gas. Electrostatic precipitators (ESP) remove very small particulates from flue gas by charging particles with an electrical field and then capturing them on collection plates.



Construction of Permanent Jetty

1.5 Security at Matarbari Project Site

To ensure the security of the Matarbari project area and the personnel involved with the project, CPGCBL has taken necessary initiatives. Firstly, a detailed security survey has been conducted over the total project area and security measures have been taken as per the recommendation of the security survey report. Sufficient numbers of Police, Ansar, Battalion Ansar and Coast-Guard members are deployed at project area to ensure the security of the project. In addition, modern security devices (i.e., Binocular, Walkie-Talkie, Metal detector) are provided to the security personnel. To coordinate the security activities, CPGCBL's own Security Officials have been appointed. Four-wheeler vehicle and speed boat have been provided for security patrolling inside the project area; the surrounding river/sea and to facilitate the security patrolling, 6 peripheral roads have been constructed surrounding the project area. To prohibit unauthorized entry into the project area, chain-link fencing with barbed wire at the top has been constructed surrounding the project area. Security camp/ check post/ watch tower have been constructed by CPGCBL at different points of the project area and CCTV surveillance system has been installed in the site office and the surrounding area to enhance the overall security of the area.



Construction of Sediment Mitigation Dike

2. CPGCBL-Sumitomo 1200 MW USC Coal Fired Power Project:

Coal Power Generation Company Bangladesh Limited (CPGCBL) is also exploring the possibility to set-up 1200 MW Ultra Super Critical Coal Fired Power Plant jointly with Sumitomo Corporation, Japan in Moheshkhali area. In this aspect, a Memorandum of Understanding (MoU) has been signed between CPGCBL and Sumitomo Corporation, Japan on 5th October, 2017. Around 1350 acres of land has already been identified to establish this Power Project and Land Acquisition proposal has been submitted to DC Office, Cox's Bazar. Land acquisition proposal has been approved by Ministry of Land and forwarded to DC office Cox's Bazar for further course of action. Development Project Proposal (DPP) for Land Acquisition and related activities for Construction of CPGCBL-Sumitomo 1200 MW Ultra Super Critical Coal Fired Power Plant is approved by Planning Commission on 23rd October 2018. Romboll, UK and ERM, Japan have already been appointed in order to conduct Technical Feasibility Study (TFS) and Environmental & Social Impact Assessment (ESIA) study respectively. The activities of TFS and ESIA study are in full swing.

3. 500-600 MW LNG Based Combined Cycle Power Project:

Coal Power Generation Company Bangladesh Limited (CPGCBL) and Mitsui & Co. Ltd., Japan are seeking to develop jointly imported LNG based gas-fired combined cycle power plant with an approximate capacity of 500MW to 600MW at Matarbari Union, Maheshkhali Upazila of Cox's Bazar. In this regard, a Memorandum of Understanding (MoU) has been signed between CPGCBL and Mitsui & Co. Ltd, Japan on 8th November, 2017. This plant will be established within the acquired land of Kohelia 700 MW USC Coal Fired Power Project. Development Project Proposal (DPP) for "To Conduct Feasibility Study for installation of 500-600 MW LNG Based Combined Cycle Power Plant along with Gas Transmission Line Construction" is approved on 30th October 2018. In order to conduct Environmental and Social Impact Assessment (ESIA) study and Technical Feasibility Study (TFS) contracts have been signed with ERM, Japan and TEPCO, Japan respectively on February, 2019. TEPCO, Japan has submitted Draft Feasibility Study Report on 19 September 2019. Advisor selection procedure is going on for Financial Advisory Services (FAS).

4. Bangladesh-Singapore 700 MW USC Coal Fired Power Plant:

A 700 MW USC Coal Based Power Plant (1st Phase of Kohelia 2x700 MW USC Coal Fired Power Project) will be constructed by CPGCBL and Kohelia Singapore Holding Private Limited (KSHPL) jointly at Matarbari. To implement this project around 1350 Acres land has already been acquired. Technical Feasibility Study (FS) of this project has been completed and Environmental and Social Impact Assessment (ESIA) study Preparation is in progress. Fichtner GmbH & Co. KG, Germany has been appointed as

Owner's Engineer on May 30, 2018. Shortly, Joint Venture agreement will be signed between CPGCBL & KSHPL and a project company will be formed to implement the 700 MW USC Coal Based Power Project.



Connecting Road (under construction) towards to Bangladesh Singapore 700MW Power Plant Project

Total Milestone Achieved of CPGCBL:

SL.No.	Events	Year
1.	Registration, Incorporation and Commencement of Business	September, 2011
2.	Signing of Memorandum of understanding by and between CPGCBL, REB and PGCB for the implementation of RE Components.	September, 2013
3.	Signing of MoU by and between CPGCBL, BPDB & MPEMR on Establish Support Agreement (ESA)	October, 2013
4.	Approval of EIA Report	October, 2013
5.	Issue of EOI for Consultant Selection	February, 2014
6.	Issue of RFP for Consultant Selection	May, 2014
7.	Signing of Loan Agreement by and between JICA and GoB	June, 2014
8.	Approval of DPP	August, 2014
9.	The first Inter-Ministerial Steering Committee meeting was held.	November, 2014.
10.	Contract Signing for Consultant Selection	January, 2015
11.	Submission of Inception Report by Consultant	March, 2015
12.	Issue of PQ Document for Selection of EPC Contractor	03 June, 2015
13.	Invite Tender for Package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project.	July, 2015
14.	Contract Signing for Package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project with the contractor Penta-Ocean Construction Ltd. Japan.	03 February, 2016
15.	Works started under package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project	24 March, 2016

16.	Issuance Bid Documents For Package 1.2: Procurement of Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project send to Pre-qualified Bidders. (Main EPC)	March, 2016
17.	Contract Signed for Package: 4.2: Construction of 132/33 kV Substation	March, 2016
18.	Contract Signed for Package 4.1: Construction of 132 KV Transmission Line	April, 2016
19.	Contract Signed for Package 4.S-1: Local Electrical Consultant	February-2017
20.	Contract Signed for Package 4.11: Construction of 33/11kv REB Sub-station	April-2017
21.	Contract Signed For Package 1.2 Procurement of Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project.	27 July 2017
22.	EPC Work started	22 August 2017
23.	Mou Signed with Sumitomo Corporation for 2x600 MW Coal based	05 October 2017
24.	Contract Signed Package-4-W-1: Construction of Distribution Networks for 33/11/6.35 kv Line Under Matarbari Union	23 October 2017
25.	Package-4-W-2: Construction of Distribution Networks for 33/11/6.35 kv Line Under Dhalghata Union	06 November 2017
26.	MoU signed for 500-600 MW LNG Based Combined cycle Power Plants with Mitsui & Co.Ltd.	08 November 2017
27.	Contract signed for Environmental & Social Impact Assessment (ESIA) of the CPGCBL - Mitsui 500-630 MW LNG Based Combined Cycle Power Plant with Environmental Resources Management (ERM)	07 February 2019
28.	Contract signed for Feasibility Study of the CPGCBL - Mitsui 500-630 MW LNG Based Combined Cycle Power Plant with Tokyo Electric	27 February 2019

Upcoming Projects:

Renewable Energy Projects:

Government of Bangladesh has set a target to generate 10% of total electricity from renewable energy by 2020. In this regard, Power Division sets target for CPGCBL to implement 100 MW Wind power and 50 MW Solar Power Project.

(a) Wind Power

CPGCBL has taken a Feasibility Study Project for installation of Wind Farm in Matarbari Island. A Joint venture Company of TUD-SUD Bangladesh Pvt. Ltd and AWS True power, India has been appointed to conduct Feasibility Study. Feasibility Study has been completed.

(b) Solar Power

As per Power Division decision, CPGCBL has taken initiative to implement a 50 MW (1st phase) and 90 MW (2nd phase) capacity Solar Power Plant in Matarbari Mouza of Moheskhal Upazilla in Cox's Bazar near Matarbari 2x600 MW USC CFPP. According to this, Draft DPP was prepared for Land acquisition, Feasibility study & other related activities. After reviewing the background of the solar project, CPGCBL has decided to prorogue the project activities until further decision.

Coal Transshipment Terminal (CTT):

For the convenience of coal supply for Coal based Power Plants in Cox's Bazar area. CPGCBL has set a plan for establishing a Coal Transshipment Terminal (CTT) in Dhalghata Mouja of Moheshkhali Upazilla. The administrative approval for acquisition of 327 acres land has been given by Power Division, Ministry of Power, Energy and Mineral Resources. As per decision of MIDI, CPGCBL is taking necessary measures in this regard.

Shareholding Information:

SL. No	Name of Shareholders	Represented by	No of Share	Value Per Share	Amount (TK)
01.	Government of the People's Republic of Bangladesh	Secretary/Senior Secretary, Power Division	435,443	1,000	435,443,000
02.	Bangladesh Power Development Board	Chairman, BPDB	2	1,000	2,000
03.	Government of the People's Republic of Bangladesh (GoB)	Joint Secretary (Dev.) Power Division	1	1,000	1,000
04.	Government of the People's Republic of Bangladesh (GoB)	Secretary/Senior Secretary, Energy and Mineral Resources Division	1	1,000	1,000
05.	Government of the People's Republic of Bangladesh	Secretary/Senior Secretary Finance Division	1	1,000	1,000
06.	Government of the People's Republic of Bangladesh	Secretary/Senior Secretary Ministry of Shipping	1	1,000	1,000
07.	Office of the Member (Company Affairs), BPDB	Member (Company Affairs) BPDB	1	1,000	1,000
Total			435,450		435,450,000

Board of Directors

The present number of Directors of the Company is 12 (Twelve). Out of them 2(two) are Independent Director, 1 (one) Director is selected from apex body of Business Community (FBCCI), one Director from person specialized in Finance and Accounts having affiliation of the Professional Body (ICAB/ ICMAB). The Managing Director is ex-officio Director of the Board.

DIRECTORS MEETING AND ATTENDANCE:

A total of 11 (Eleven) Board Meetings were held during the FY: 2018-19. The attendance record of the Directors is as follows:

SL/No	Directors Name	Held	Attendant
01	Dr. Ahmad Kaikaus	11	11
02	Mr. Shahabuddin Ahmed	11	09
03	Mr. Md. Mahbub-Ul-Alam	11	10
04	Engr. Khaled Mahmood	11	10
05	Engr. A.M Khurshedul Alam	11	10
06	Mr. Masum-Al-Beruni	10	10
07	Dr. Jamaluddin Ahmed, FCA	11	07
08	Mr. A S M Mamunur Rahman Khalili	11	11
09	Mr. Selim Abed	11	09
10	Dr. Monowara Hakim Ali	11	06
11	Barrister Moin Ghani	11	05
12	Mr. Golam Kibria	11	11

Election of Directors:

In pursuance to the Companies Act 1994 (schedule 1 : section 79,80,81) and Articles of Association 115,116 and 117 of the Company Engr. Khaled Mahmood, Mr. Golam Kibria, Mr. Md. Nurul Alam and Mr. Ramendra Nath Biswas will retire from the Board at this 8th Annual General meeting and they are being eligible, offer themselves for re-election.

VARIOUS BOARD COMMITTEES

To ensure the efficiency of the Company's works, the Board has a total of 4 (four) standing committees. The Conveners of the Board Committees report to the Board on the committee's work at the subsequent Board meetings. The Board has established the following standing committees:

Administrative Affairs Committee

The Committee met 02 (two) times in the fiscal year 2018-19. The major responsibilities of this committee is to provide valuable recommendations to the Board regarding Administrative Affairs matters of the company.

The committee consists of the following Board Directors:

- | | |
|--|-----------------|
| 1 Dr. Ahmad Kaikaus
Senior Secretary
Power Division, MoPEMR | Convener |
| 2 Engr. Khaled Mahmood
Chairman
Bangladesh Power Development Board | Member |
| 3 Mr. Selim Abed
Member, Finance
Bangladesh Power Development Board | Member |
| 4 Mr. Md. Nurul Alam
Joint Secretary(Development-2)
Power Division | Member |
| 5 Mr. Selim Abed
Managing Director (Acting) | Member |

Audit & Finance Committee

The Committee met 05 (five) times in the fiscal year 2018-19. The major responsibilities of this committee is to provide valuable recommendations to the Board regarding accounting and financial matters of the company.

The committee consists of the following Board Directors:

- | | |
|---|-----------------|
| 1 Dr. Jamaluddin Ahmad, FCA
General Secretary,
Bangladesh Economic Association | Convener |
| 2 Mr. Ramendra Nath Biswas
Additional Secretary,
Finance Division, Ministry of Finance | Member |
| 3 Dr. Monowara Hakim Ali
Director & Former 1st Vice President FBCCI, Dhaka. | Member |

Legal Affairs Committee

The Committee met 02 (two) times in the fiscal year 2018-19. The major responsibilities of this committee is to provide valuable recommendations to the Board regarding Legal matter of several issues of the company.

The committee consists of the following Board Directors:

- | | |
|---|-----------------|
| 1 Barrister Moin Ghani
Advocate, Supreme Court of Bangladesh | Convener |
| 2 Dr. Monowara Hakim Ali
Director & Former 1st Vice President FBCCI, Dhaka. | Member |
| 3 Mr. A S M Mamunur Rahman Khalili
Joint Secretary, Ministry of Shipping | Member |
| 4 Mr. Selim Abed
Managing Director (Acting) | Member |

Technical & Engineering Committee:

The Committee met 08 (eight) times in the fiscal year 2018-19. The major responsibilities of this committee is to provide valuable recommendations to the Board regarding Technical and Procurement issues of the company.

The committee consists of the following Board Directors:

- | | |
|---|-----------------|
| 1 Engr. Khaled Mahmood
Chairman, Bangladesh Power Development Board | Convener |
| 2 Engr. A.M. Khurshedul Alam
Chief Executive Officer, NWPGL | Member |
| 3 Mr. Golam Kibria
Managing Director, PGCB | Member |
| 4 Mr. Selim Abed
Managing Director (Acting) | Member |

Human Resources Management (HRM):

The role of the Human Resources Department in a company affects all aspects of the business because human resource supports employees and employees are the most important resource of the company. Human Resource Department of CPGCBL promotes the strategic initiatives such as developing competencies, identifying and nurturing a strong pipeline of competent employees, continually engaging talent and helping employees in their career aspirations. This has helped the company building a culture where people are respected and performance is rewarded.

CPGCBL continued to invest in developing its human resources, building strong relationships with the people and establishing its brand in power sector to attract and retain the talents. CPGCBL hires the best and most competent resources from the open job market. Excellent blend of young and experienced people ensure their best efforts towards development of the organization. CPGCBL is practicing this from the very beginning of its incorporation. Every year, improvisation is added to meet new techniques and challenges to reach a new height.

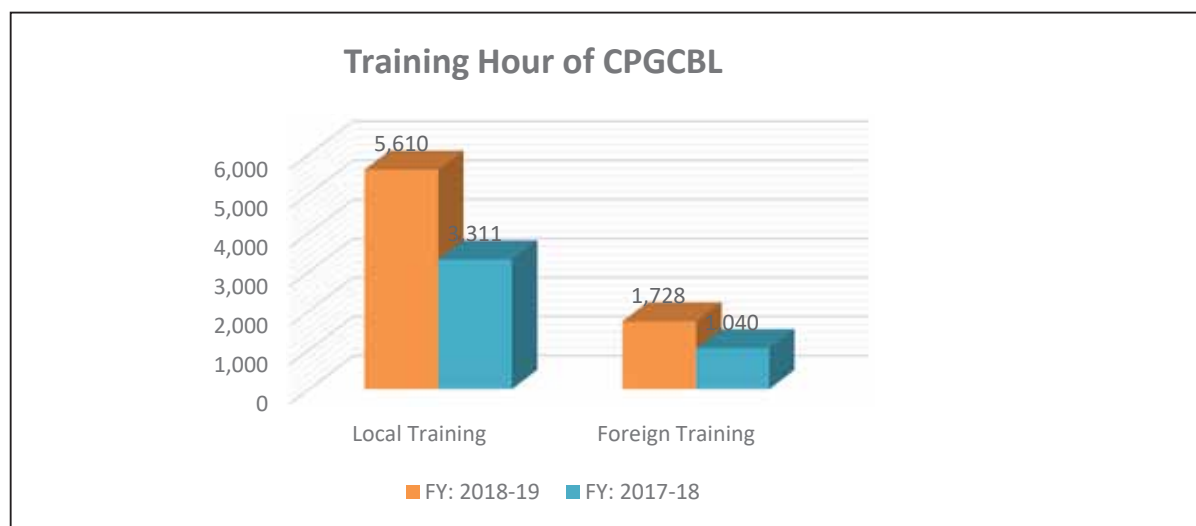
Besides, CPGCBL has ensured smooth succession plans in place for every senior positions. The company also has transparent succession plans at all levels and always recruit individuals who will help strengthen our core capabilities as well as our culture.

Training & Development:

In 2018-19 financial year, In order to improve the efficiency of employees, different trainings were arranged by the company. In this financial year total 103 (One hundred

and three) employees participated in those trainings. Among them 08 (Eight) employees participated the training course in abroad and 103 (One hundred and three) employees participated training locally arranged in Bangladesh.

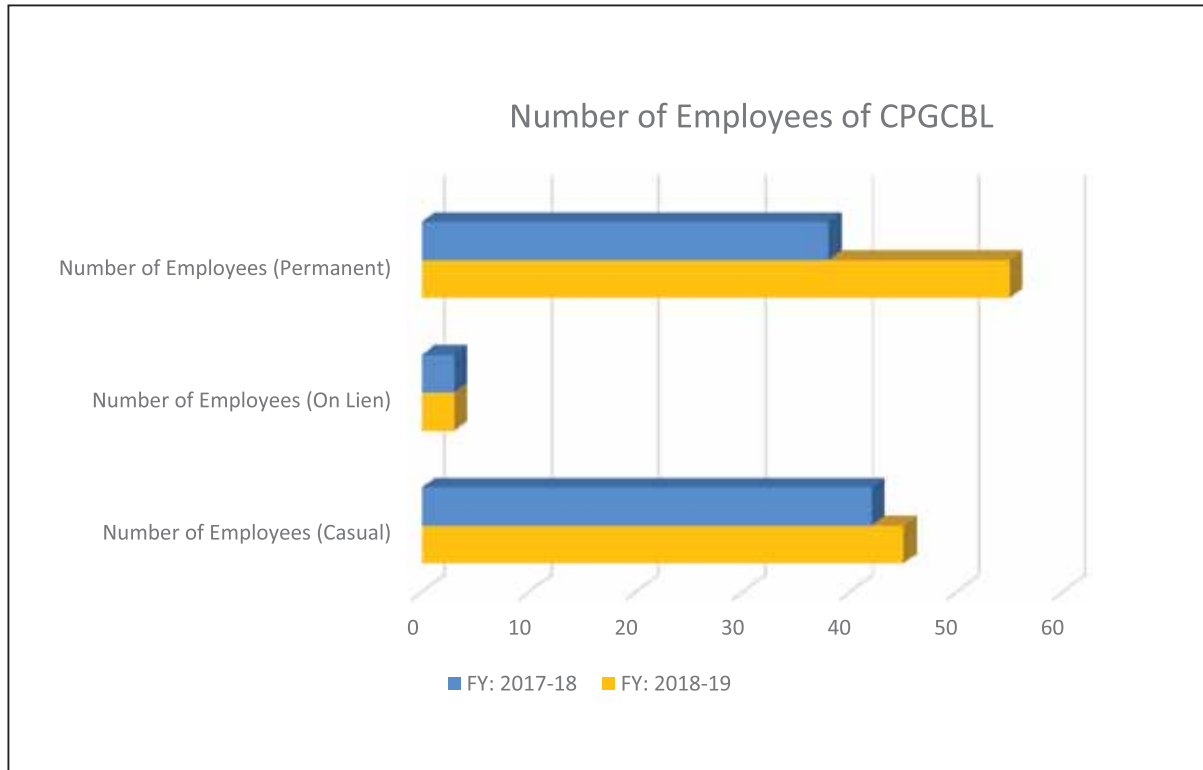
Types of Training	FY:2018-2019	FY:2017-2018
	No/Hour	No/Hour
Local Training (Number of employees)	103	41
Local Training (Hour)	5,610	3,311
Foreign Training (Hour)	1,728	1,040
Average Man- hour/person (hour)	71.2	106.10



Employee Information (Recruitment, Retirement & Resignation):

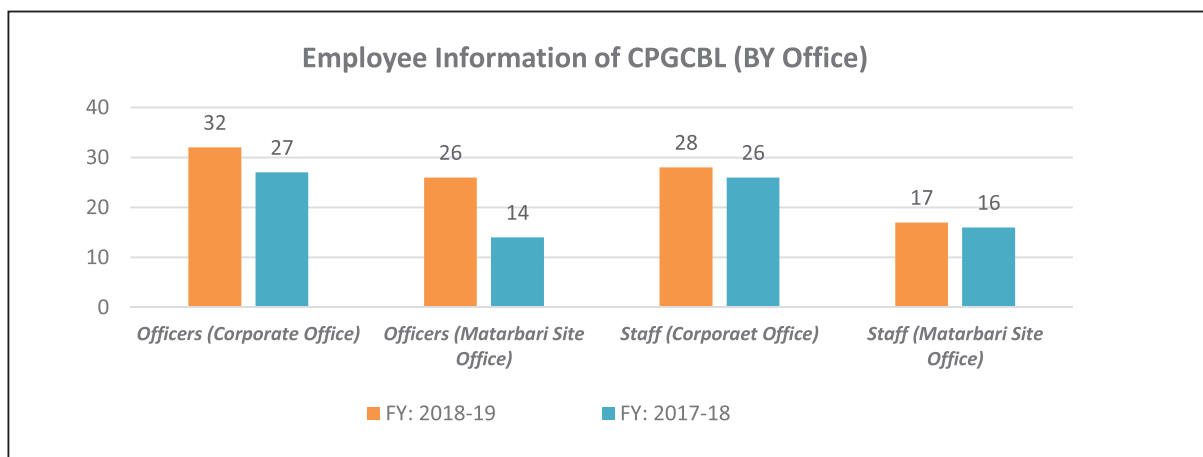
In order to ensure smooth operation of the company CPGCBL recruits employees in different phases. In the Financial year 2018-19, total 20 (Twenty) employees were recruited. Among the recruited employees 17 (Seventeen) are Officers against permanent post.

Description	FY: 2018-2019			FY: 2017-2018		
	Officers	Staff	Total	Officers	Staff	Total
Number of Employees (Permanent)	55	45	100	38	42	80
Number of Employees (On Lien)	03	-	03	03	-	03
Total	58	45	103	41	42	83



Employee Information (By Office):

SL	Description	FY: 2018-0219		FY: 2017-2018	
		Corporate Office	Matarbari Site Office	Corporate Office	Matarbari Site Office
01.	Officers	32	26	27	14
02.	Staffs	28	17	26	16
Total		60	43	53	40



Appointment of Auditor:


Pursuant to Section 210 of the Companies Act 1994, The Company's statutory Auditors M.J ABEDIN & Co. Chartered Accountants retires at the 8th Annual General Meeting as Auditors of the Company. The retiring Auditors are eligible for re-appointment. The Board of Directors endorsed the recommendation of Audit & Finance Committee for re-appointment of M.J ABEDIN & Co. Chartered Accountants as the Auditors of the Company further for the FY 2019-20 at fees of Tk 1,50,000.00 plus VAT.

Management Appreciation:

The Members of the Board of Directors would like to take the opportunity to express their heartiest thanks and gratitude to the shareholders, Power Division, Planning Division, Ministry of Law, Justice and Parliamentary Affairs, Ministry of Shipping, Bangladesh Power Development Board, Banks, JICA, Auditors and other stakeholders for their continuous supports. The Board also appreciates the contributions of contractors and consultants in the implementation of the Project of the Company. Board also expresses their heartfelt gratitude to Her Excellency Prime Minister Sheikh Hasina for her guidance.

Finally, Board expresses sincere gratitude to the employees of the Company, for their efforts and commitment to ensure the continuous growth of the Company and looks forward to their continued involvement and support.

For and on behalf of the Board of Directors'



(Dr. Ahmad Kaikaus)

Chairman

CPGCBL

&

Senior Secretary, Power Division, MoPEMR.

PROJECT PHOTOS



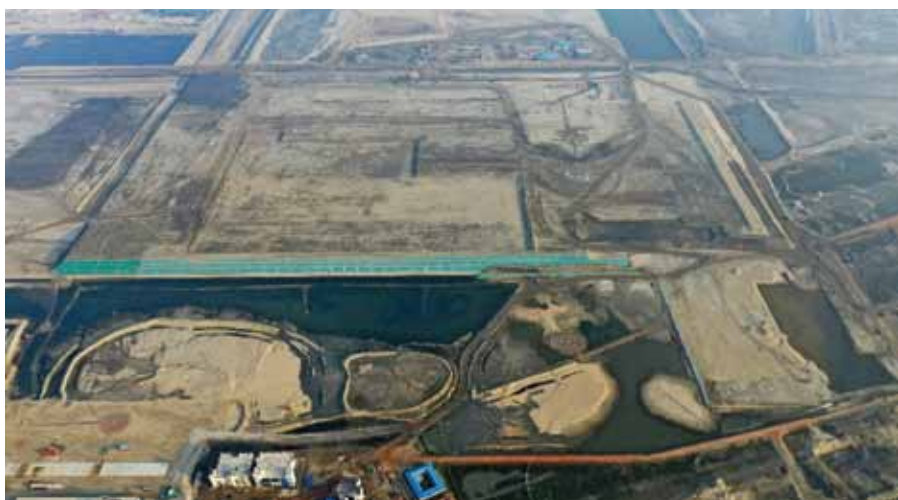
Bird's Eye View of Dredged Channel Area



Areal View of Channel



Bird's Eye View of Coal Storage/Power Block



Bird's Eye View of Coal Storage/Power Block



Bird's Eye View of Coal Storage/Power Block



Soil Improvement - DMM Works



Fabrication of X-Block



Key Handover of Resettlement House



Scrutinizing of Compensation Files of the project affected people



Training on 'Electrician & Welding' Course to the project affected people

**Independent Auditors' Report
and Audited Financial Statements
of
Coal Power Generation Company Bangladesh Limited
As at and for the year ended 30 June 2019**



M.J. ABEDIN & CO

এম.জে. আবেদীন এন্ড কোং

Chartered Accountants

National Plaza (3rd Floor)

109, Bir Uttam C.R. Datta Road

Dhaka-1205, Bangladesh.

Tel Off. : +880-2-9675340, 9666508

Fax : +880-2-58616524

E-mail : audit@mjabedin.com

Website : www.mjabedin.com

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF COAL POWER GENERATION COMPANY BANGLADESH LIMITED

Opinion

We have audited the accompanying financial statements of Coal Power Generation Company Bangladesh Limited, which comprise the Statement of Financial Position as at 30 June 2019, the statement of comprehensive income, Statement of Changes in Equity, Statement of Cash Flows for the year ended 30 June 2019 and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 30 June 2019, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994 and other applicable laws and 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.

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

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

Reporting on other Information

The other information comprises all of the information in the Annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

Report on other Legal and Regulatory Requirements

We also 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 accounts as required by law have been kept by the company so far as it appeared from our examination of those books.;
- c) The Statement of Financial Position, Statement of Comprehensive Income and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of accounts;

Dated, Dhaka
21 November 2019



M. J. ABEDIN & CO.
Chartered Accountants

An independent member firm of
MOORE STEPHENS
INTERNATIONAL LIMITED

Coal Power Generation Company Bangladesh Limited

(An Enterprise of Government of the People's Republic of Bangladesh)

Statement of Financial Position


As at 30 June, 2019

	Notes	Amount in Taka	
		30-Jun-2019	30-Jun-2018
ASSETS			
Non-Current Assets		95,171,524,334	64,590,781,897
Property, Plant and Equipment	5	168,680,673	175,306,414
Capital Work in Progress	6	95,000,154,060	64,413,055,883
Security Deposit	7	2,689,600	2,419,600
Current Assets		1,272,261,673	336,696,544
Cash & Cash Equivalents	8	699,272,155	97,779,174
Investment	8.1	154,689,000	153,362,054
Advance and prepayment	9	414,918,668	79,685,563
Interest Receivable	10	3,381,850	4,836,390
Rent Receivable	11	-	1,033,362
Total Assets		96,443,786,007	64,927,478,441
EQUITY & LIABILITIES			
Equity			
Share Capital	12		
Authorized Capital		6,000,000,000	6,000,000,000
6,000,000 Ordinary Shares @ Tk.1,000.00 each			
Subscribed Capital		435,450,000	164,382,000
435,450 Ordinary Shares @ Tk. 1,000.00 each			
Total Equity		55,154,488,572	37,912,784,832
Paid-Up-Capital	13	435,450,000	164,382,000
Retained Earnings	14	(833,626,084)	(603,737,791)
Government Equity	15	55,552,664,656	38,352,140,623
Non Current Liabilities		37,244,485,088	25,741,097,066
Loan from BPDB	16	376,225,325	353,715,325
Government Loan-ADP	17	7,950,146,987	5,843,106,987
Foreign Loan-JICA	18	28,918,112,776	19,544,274,754
Current Liabilities		4,044,812,347	1,273,596,542
Provision for Taxation	19	21,572,031	14,566,444
Provision for Gratuity	20	27,441,370	18,225,900
Provision for Resettlement Assistance	21	47,787,905	-
Provision for Consultancy Fee	22	3,203,674	-
Provision for Land Development Tax	23	8,749,434	-
Bills Payable	24	533,737,302	31,304,174
Accounts Payable	25	2,033,970,791	534,379,956
Interest Payable on Loan	26	1,368,349,840	675,120,068
Total Equity & Liabilities		96,443,786,007	64,927,478,441

The annexed notes 1 to 34 form an integral part of these financial statements.


(Selim Abed)
Acting Managing Director

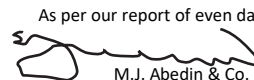

(Dr. Jamaluddin Ahmed)
Director


(Mohammed Shahid Ullah)
Executive Director (Finance)


(Md. Mizanur Rahman)
Company Secretary

Dated, Dhaka
21 November, 2019



As per our report of even date

M.J. Abedin & Co.
Chartered Accountants

Coal Power Generation Company Bangladesh Limited

(An Enterprise of Government of the People's Republic of Bangladesh)

Statement of Comprehensive Income

For the Year Ended 30 June, 2019

Particulars	Notes	Amount in Taka	
		2018-2019	2017-2018
Revenue	27	-	-
Cost of Sale	28	-	-
Gross Profit		-	-
Non-Operating Income	29	23,660,706	33,573,368
Operating Expenses		234,352,241	203,938,223
Administrative Expenses	30	234,352,241	203,938,223
Selling & Distribution Expenses	31	-	-
Profit/(Loss) from Operation		(210,691,534)	(170,364,855)
Financial Expenses	32	10,802,612	10,619,580
Net Profit/(Loss) before Income Tax		(221,494,146)	(180,984,435)
Income Tax (Current Tax Expenses)	33	(8,281,247)	(11,750,679)
Net Profit/(Loss) after Income Tax		(229,775,393)	(192,735,114)

The annexed notes 1 to 34 form an integral part of these financial statements.


(Selim Abed)
Acting Managing Director


(Dr. Jamaluddin Ahmed)
Director


(Mohammed Shahid Ullah)
Executive Director (Finance)


(Md. Mizanur Rahman)
Company Secretary

Dated, Dhaka
21 November, 2019



As per our report of even date


M.J. Abedin & Co.
Chartered Accountants

Coal Power Generation Company Bangladesh Limited

(An Enterprise of Government of the People's Republic of Bangladesh)

Statement of Changes in Equity

For the year ended 30 June, 2019

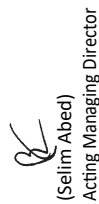
Particulars	Amount In Taka				Total
	Share Capital	Equity from GOB	Equity from GOB against ADP	Retained Earnings/ (Loss)	
Balance as on July 01, 2017	164,382,000	140,116,639	8,619,237,566	(613,413,687)	8,310,322,519
Adjustment for Retrospective Interest Capitalization prior to FY 2017-18	-	-	-	171,715,471	171,715,471
Restated Balance as on July 01, 2017	164,382,000	140,116,639	8,619,237,566	(441,698,216)	8,482,037,990
Adjustment for Retrospective Interest Capitalization in FY 2017-18	-	-	-	392,397,118	392,397,118
Adjustment for Accumulated Depreciation	-	-	-	30,695,539	30,695,539
Addition During the year	-	130,951,373	29,461,835,045	-	29,592,786,418
Net Profit/(Loss) during the year	-	-	-	(585,132,232)	(585,132,232)
Balance as on 30 June, 2018	164,382,000	271,068,012	38,081,072,611	(603,737,791)	37,912,784,833
Balance as on 1 July, 2018	164,382,000	271,068,012	38,081,072,611	(603,737,791)	37,912,784,833
Adjustment for Tender Sale Proceeds	-	-	-	(154,050)	(154,050)
Adjustment for Accumulated Depreciation	-	-	-	41,150	41,150
Addition During the year	-	235,175,000	17,236,417,032	-	17,471,592,032
Transfer to Paid Up Capital	271,068,000	(271,068,000)	-	-	-
Net Profit/(Loss) during the year	-	-	-	(229,775,393)	(229,775,393)
Balance as on 30 June, 2019	435,450,000	235,175,012	55,317,489,643	(833,626,084)	55,154,488,571


(Dr. Jamaluddin Ahmed)
Director


(Mohammed Shahid Ullah)
Executive Director (Finance)

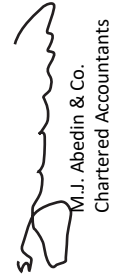

(Md. Mizanur Rahman)
Company Secretary




(Selim Abed)
Acting Managing Director

Dated, Dhaka
21 November, 2019

As per our report of even date


M.J. Abedin & Co.
Chartered Accountants

Coal Power Generation Company Bangladesh Limited

(An Enterprise of Government of the People's Republic of Bangladesh)

Cash Flow Statement

For the year ended 30 June, 2019

Notes	Amount in Taka	
	2018-19	2017-2018
A. Cash flows from operating activities		
Net Income	(229,775,393)	(192,735,114)
Adjustments to reconcile net income to net cash:		
Less: Retrospective adjustment for Payment to government	(154,050)	-
Add: Non-Cash Items		
Depreciation Expenses	11,410,102	11,025,418
Add/(less):		
Increase/Decrease in Investment	(1,326,946)	(49,979,716)
Increase/Decrease in Advance and Prepayments(Excluding AIT)	(325,724,998)	130,201,084
Increase/Decrease in Interest Receivables	1,454,540	(3,698,882)
Increase/Decrease in Rent Receivable	1,033,362	(1,033,362)
Increase/Decrease in Advance Income Tax	(9,508,107)	(25,867,916)
Increase/Decrease in Liability for Income Tax	7,005,587	8,046,938
Increase/Decrease in Liability for Gratuity	9,215,470	5,910,715
Increase/Decrease in Provision for Consultancy Fee	3,203,674	-
Increase/Decrease in Provision for Resettlement Assistance	47,787,905	(94,160,000)
Increase/Decrease in Provision for Land Development Tax	8,749,434	-
Increase/Decrease in Bills Payable	502,433,128	(379,827,651)
Increase/decrease in Accounts Payable	1,499,590,835	425,122,601
Increase/decrease in Interest Payable	693,229,772	403,016,698
Net cash generated from operating activities	2,218,624,315	236,020,813
B. Cash flows from investing activities		
Purchase of Property, Plant & Equipment	(7,315,064)	(2,820,852)
Purchase of Capital Works in Progress	(30,584,526,324)	(50,006,580,530)
Security Deposit	(270,000)	-
Net cash used in investing activities	(30,592,111,388)	(50,009,401,382)
C. Cash flows from financing activities		
Equity from the Government	17,471,592,033	29,592,786,418
Loan from BPDB	22,510,000	-
Government Loan-ADP	2,107,040,000	2,205,200,000
Foreign Loan-JICA	9,373,838,022	17,436,023,363
Net cash from financing activities	28,974,980,055	49,234,009,781
Net increase/(decrease) in cash and cash equivalent (A+B+C)	601,492,982	(539,370,788)
Restated Opening cash and cash equivalent	97,779,174	637,149,962
Closing cash and cash equivalent	699,272,155	97,779,174


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

Significant Non-Cash Activity:

1. Conversion of GOB fund tk. 271,068,000.00 into 271,068 shares of 1000 each.
2. Transfer of an amount of tk. 2,571,852.00 of Property, Plant, and Equipment to Capital Work in Progress.


(Selim Abed)
Acting Managing Director

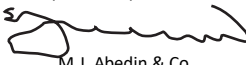

(Dr. Jamaluddin Ahmed)
Director


(Mohammed Shahid Ullah)
Executive Director (Finance)


(Md. Mizanur Rahman)
Company Secretary

Dated, Dhaka
21 November, 2019



As per our report of even date

M.J. Abedin & Co.
Chartered Accountants



Coal Power Generation Company Bangladesh Limited

(An Enterprise of Government of the People's Republic of Bangladesh)

Notes to the Financial Statements

For the year ended 30 June, 2019

1 Background of the Company

Coal Power Generation Company Bangladesh Limited is an Enterprise of the Government of the People's Republic of Bangladesh (hereinafter the 'Company') was incorporated in Bangladesh on 5th September, 2011 as a Public Limited Company with Registrar of Joint Stock Companies & Firms (RJSC) bearing Registration #C-95239/11 under the framework of the Government Power Sector Reform Policy and the provision of the Companies Act, 1994. The Government of Bangladesh owns 100% share of the Company.

1.1 Nature of Business

This power sector company has been formed with a view to producing power based on coal mainly but not solely. Currently this company is constructing five power generation projects including three coal based, one LNG based and one Wind based projects. Eco-friendly Ultra Super Critical Technology based first 2x600MW Matarbari project is scheduled to be in operation in January 2024. Full swing operation of the company shall yield 5000 MW of power in the national grid by 2030.

1.2 Address of Registered Office

The Registered Office of the Company is situated in Bangladesh. The present address of the Head Office is at 117, Kazi Nazrul Islam Avenue, Unique Heights (Level-17), Dhaka-1217.

1.3 Objectives of Businesses of the Company

As per Memorandum of Association (MOA), the objectives for which the Company was established are all or any of the followings:

1. Establish and operate facilities for the generation, distribution and supply of electricity based mainly but not solely on coal.
2. Acquire concessions or licenses granted by or enters in to contracts with the Government of Bangladesh or local authority, company or person for the construction and maintenance of any installation for the production of electricity.
3. Acquire and develop land and build necessary infrastructure for installation of coal power station.
4. Carry on the business as consultants and contractors in setting all types of facilities for generation, distribution and supply of electrical energy.
5. Carry on any land, tenements, building easement, machinery, plant and stock-in-trade and on any such lands to erect factories, buildings, or other structures for the works and purchases of the company.
6. Acquire sale, lease or exchange lands, buildings, flats, easements in Bangladesh or elsewhere for residential, business, manufacturing or other purposes required for the company and
7. Enter into Partnerships, Joint Venture, Takeover or Amalgamate with any other Company.

2 Summary of significant accounting policies and basis of preparation of the financial statements

The Company incorporated on 5th September, 2011 therefore, required manuals and guidelines for running the Company are under process of preparation. However, the main accounting policies applied in the preparation of the financial statements are as follows:

2.1 Basis of Measurement

Financial statements have been prepared on the basis of historical cost convention. The preparation of financial statements in conformity with IFRS allows Management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.



2.2 Accounting Assumptions

i) Accrual Basis of Accounting

The financial statements have been prepared, excepting Statement of Cash Flows and Bank Deposits, under accrual basis of accounting in accordance with applicable International Accounting Standards as adopted in Bangladesh which do not vary from the requirements of the Companies Act, 1994 and other laws and rules as applicable in Bangladesh.

ii) Going Concern

The financial statements are prepared on a going concern basis. As per management's assessment, there is no material uncertainty relating to events or condition which may cast doubt upon the company's ability to continue as a going concern.

iii) Use of Estimates and Judgements

The preparation of Financial Statements requires management to make judgements, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is 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.

2.3 Compliance with Financial Reporting Standards as Adopted & Applicable in Bangladesh

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), International Accounting Standard (IAS) as adopted in Bangladesh and Companies Act 1994. CPGCBL currently applied the following IASs & IFRSs in preparing and presenting its Financial Statements:

- IAS-1 Presentation of Financial Statements
- IAS-7 Statement of Cash Flows
- IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS-12 Income Taxes
- IAS-16 Property, Plant, and Equipment
- IAS-19 Employee Benefits
- IAS-23 Borrowing Costs
- IAS-37 Provisions, Contingent Liabilities, and Contingent Assets



2.4 Other Statutory and Regulatory Compliances

The company complied the requirements of Companies Act. 1994; Income Tax Ordinance & Rules 1984; Value Added Tax & Supplimentary Duty act 2012 & Rules 2016, Customs Act 1969; Bangladesh Labor Act 2013 & Rules 2015.

2.5 Retrospective Application

a. Changes in Accounting Policies

"IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors" allows an entity to change its accounting policies retrospectively. During the financial year 2018-2019 the entity changed its accounting policy for the treatment of borrowing costs that are directly attributable to its projects under construction. In previous periods, the entity expensed such costs. The entity now decided to capitalize rather than expense them. Retrospective restatement with opening balances has been made with this policy change as

it will result in the financial statement providing reliable and more relevant information [Paragraph 14(a), (b) of IAS-8] about the effect of transactions, other events and conditions. Besides the management judges that the new policy is preferable because it results in a more transparent treatment of finance cost and consistent with industry practice.

b. Prior Period Error

Paragraph 42 (a), (b) of IAS 8 requires retrospective restatement of Financial Statements to adjust prior period errors as if the prior period error had never been occurred. The entity addresses an issue of misclassification of an income rather than a payable to government (Proceed from sale of tender documents) and recognition of PPE instead of project cost and resulting depreciation overcharge in the financial statement. Adjustment with retained earnings has been made accordingly for these cases as per Paragraph 49 (a), (b) & (c) of IAS 8.

2.6 Events After Reporting Period.

Event after reporting period that provide additional information about the Company's position at the date of Statement of Financial Position or those that indicate the going concern assumption is not appropriate are reflected in the Financial Statements. Events after reporting period that are not adjusting events are disclosed in the notes when material. No such material event is seen after the reporting period of the entity.

2.7 Foreign Currency Transactions

Foreign currencies are converted into Bangladesh Taka at the rates and date of the corresponding withdrawal from the Loan Account as per Section 2.09 of Subsidiary Loan Agreement between Government of Bangladesh and Coal Power Generation Company Bangladesh Limited dated 28th July 2015. The Government of Bangladesh shall bear the gain / loss arising out of foreign currency translation as per (Section no.2.03) of the Subsidiary Loan Agreement (SLA).

2.8 Components of Financial Statements

The financial statements include the following components as per IAS-1: "Presentation of Financial Statements"

- i. Statement of Financial Position;
- ii. Statement of Comprehensive Income;
- iii. Statement of Changes in Equity;
- iv. Statement of Cash Flows;
- v. Accounting Policies and Explanatory Notes.

2.9 Consistency of presentation

The presentation and classification of all items in the financial statements have been retained from one period to another period except where it is apparent that another presentation or classification would be more appropriate with regard to the selection criteria and application of accounting policies or changes required by another IFRSs.

As required under the provision of the International Financial Reporting Standards in the presentation of financial statements, Statement of Comprehensive Income for the preceding year have to reflect the results of continuing operations and discontinued operations.

For the year under review, no such disclosure is required because there is no such indication of discontinuation of business during the year and in foreseeable future.



2.10 Reporting Period / Comparative information

The financial statements of the Company are made up for the year from 01 July 2018 to 30 June 2019. Comparative information has been presented accordingly.

2.11 Functional and Presentation Currency

These financial Statements are presented in Bangladesh Taka (BDT) which is the Company's functional currency. Indicated figures have been rounded to the nearest Taka (BDT).

2.12 Statement of Cash Flows

Cash Flow Statement has been prepared under the Indirect method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and 18 (a) of IAS 7 Statement of Cash Flows.

2.13 Assets and their Valuation

2.13.1 a. Capital Work in Progress

The entity recognizes its ongoing projects cost as Capital Work in Progress. Capital Work in Progress consists of all directly attributable costs related to individual projects. No depreciation is charged on CWIP balance. After the completion of each project the amount expended for that particular project shall be considered as a separate asset and depreciation will be charged there after.

b. Capitalization of Borrowing costs

The entity retrospectively applied the principle of capitalizing the borrowing cost in prior period and earliest prior period to comply with IAS-8 which require the application of change in policy in such a way that the change did never happen earlier. From current financial year, borrowing costs are capitalized with the Capital Work In Progress because its a directly attributable cost with the acquisition of power plant [Paragraph 01 of IAS-16]. As per the requirement of "IAS-23 Borrowing Costs" an entity is required to capitalized the borrowing costs on qualifying assets [Paragraph 5, 7, 10,12,17].

c. Schedule of Outstanding Loan & Interest

Source of Fund	Opening Balance on 1st July 2018	Addition	Closing Balance on 30th June 2019	Rate of Interest	Outstanding Interest
GOB -PA Loan from JICA	19,544,274,754	9,373,838,022	28,918,112,776	2%	788,629,274
GOB Loan	5,843,106,987	2,107,040,000	7,950,146,987	3%	457,910,478
Total	25,387,381,741	11,480,878,022	36,868,259,763		1,246,539,752

2.13.2 Property, Plant & Equipment

a. Recognition & Measurement

Tangible fixed assets are accounted for according to IAS-16 : Property, Plant & Equipment at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of items. Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefits associated with the items flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenances are charged to the Un-allocated Expense head during the financial period in which they are incurred.

b. Depreciation

Depreciation of all property and assets is computed using the straight line method. But no depreciation is charged on Land and Land Development. Depreciation on opening balance is charged at the full rate while on additions during the year depreciation is charged at half of the full rate. In case of disposal of fixed assets, no depreciation is charged in the year of disposal.

Particulars	On Opening (Full Rate)	On Addition (Half of the rate)
Building	3.20%	1.60%
Office Space at Eskaton	3.20%	1.60%
Plant and Machinery	3.20%	1.60%
Furniture and Fixture	3.20%	1.60%
Civil Works	3.20%	1.60%
Office Equipment	20.00%	10.00%
Vehicles	9.00%	4.50%

2.13.3 Intangible Assets

Intangible assets are identifiable non-monetary assets which lack physical substances; is separable and thus saleable and whose economic benefits are expected to flow to the entity covered under IAS-38 Intangible Assets. The company currently did not recognize any such intangible asset.

2.14 Impairment of Assets

As per IAS-36 Impairment of Assets, there is no technological, market, economical or legal indication of impairment of assets.

2.15 Cash and Cash Equivalent

Cash and Cash Equivalents comprise of cash and short-term deposit balances having maturity of three months or less which are subject to insignificant change in fair value from the date of acquisition. The company utilizes the fund to meet its short term obligations.

2.16 Advance & Prepayments

Advances are initially measured at cost. The company's advances are usually not subject to change in fair value subsequently. Prepayments comprise of Advance tax deducted against Interest income and advance tax on import stage.

2.17 Share Capital

The Authorized Share Capital of the Company amounts to Tk.600 (Six Hundred) Crore (6,000,000 No. of Ordinary Share of Tk.1000 each) and Paid-up Capital amounts to Tk.435,450,000.00 (435,450 Ordinary Shares of Tk.1000 each) issued to Government of the People's Republic of Bangladesh as shown in Notes 12.

2.18 Non-Operating Income

This comprises of bank interest, office rent and others.

2.19 Income Tax

(a) Current Tax

35% income tax has been provided on non-operating income.

Tax deducted at sources is shown as advance income tax which will be recovered/adjusted against tax liability at the time of final assessment.



b) Deferred Tax

No deferred tax was computed and provided as the company did not commence business and therefore no trading was exercised.

2.20 Interest on long term loan from BPDB

At the initial stage to meet the pre-operational day to day expenses of the corporate office, the Company has been taking long term loan from BPDB at 3% interest per annum as per Establishment Support Agreement(ESA).

2.21 Contingent Liabilities and Assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with IAS 37: Provision, Contingent Liabilities and Contingent Assets the entity has Provisions for Taxation, Gratuity Fund, Resettlement Assistance, Consultancy Fees & Land Development Tax in the financial year ended on June 30,2019. All provisions are recognized according to the best estimates of the current obligation as a result of past events.

3 Employee Benefit Schemes

3.1 Contributory Provident Fund

The Company maintains a Contributory Provident Fund (CPF) account for all regular employees. The Trustee Board has already been constituted. This is a defined contribution scheme as per IAS 19: Employee Benefits. All permanent employees contributes 10% of their basic salary to the Provident Fund and the Company also makes equal contribution.

3.2 Gratuity Fund

The Company maintains a Gratuity Fund (GF) account for all regular employees. The Gratuity Rules at present is finalized and the Trustee Board has to be constituted. This is a defined benefit scheme as per IAS 19: Employee Benefits. The amount of gratuity shall be computed at the rate of 2.5 (two & half) month's basic pay for each completed year of service or any part thereof of minimum 180 days. The pay last drawn shall be the basis for such computation.

3.3 Group Insurance Scheme

The company maintains a group life insurance scheme with Delta Life Insurance Company Ltd. All regular employees are entitled to the group life insurance benefit from the date of joining.

4 Responsibility of preparation and presentation of accounts

The management of the Company is responsible for the preparation and presentation of Financial Statements of Coal Power Generation Company Bangladesh Limited for the period ended 30 June, 2019.

5 PROPERTY, PLANT AND EQUIPMENT

(Detail in Annexure-A)

A. Cost

Opening Balance at 1st July

Add: During the period

Less: Transfer to Matarbari 1200 MW project

Balance as on 30th June

Less: Accumulated Depreciation

Balance as on 30th June



Amount in Taka	
30-Jun-19	30-Jun-18
215,204,337	212,383,485
7,315,064	2,820,852
2,571,852	-
219,947,549	215,204,337
51,266,876	39,897,923
168,680,673	175,306,414

6 Capital Work in Progress

(For detail see Annexure-B)

A. Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project

Opening Balance at 1st July

Adjustment for Interest Capitalized prior to FY 2017-18

Restated Opening Balance at 1st July

Adjustment for Interest Capitalized in FY 2017-18

Add: Addition during the period

Total

Less: Accumulated Depreciation

Closing Balance as on 30th June

B. Land Acquisition & Protection and Feasibility Study Project of Bangladesh-Singapore 700 MW Ultra Super Critical Coal Fired Power Plant

(For detail see Annexure-B)

Opening Balance at 1st July

Adjustment for Interest Capitalized prior to FY 2017-18

Restated Balance at 1st July

Adjustment for Interest Capitalized in FY 2017-18

Addition during the period

Total

Less: Accumulated Depreciation

Closing Balance as on 30th June

C. Feasibility Study & Construction of Gas Transmission Line for 500-600MW LNG Based Combined Cycle Power Plant Project

Opening Balance at 1st July

Addition during the period

Total

Less: Accumulated Depreciation

Closing Balance as on 30th June

Total Project Cost (A+B+C)

7 Security Deposit

For Office Space - Borak Real Estate (Pvt.) Ltd.

For Power Connection - Coxbazar PBS

For Power Connection - DPDC

For Lease of Ferry Ghat - BWDB

Total



	30-Jun-19	30-Jun-18
Opening Balance at 1st July	59,320,936,085	10,037,517,979
Adjustment for Interest Capitalized prior to FY 2017-18	-	117,290,746
Restated Opening Balance at 1st July	59,320,936,085	10,154,808,725
Adjustment for Interest Capitalized in FY 2017-18	-	334,086,862
Add: Addition during the period	30,244,134,189	48,832,040,496
Total	89,565,070,274	59,320,936,085
Less: Accumulated Depreciation	-	-
Closing Balance as on 30th June	89,565,070,274	59,320,936,085
Opening Balance at 1st July	5,092,119,799	4,197,241,902
Adjustment for Interest Capitalized prior to FY 2017-18	-	54,424,725
Restated Balance at 1st July	5,092,119,799	4,251,666,627
Adjustment for Interest Capitalized in FY 2017-18	-	58,310,256
Addition during the period	326,133,098	782,142,916
Total	5,418,252,897	5,092,119,799
Less: Accumulated Depreciation	-	-
Closing Balance as on 30th June	5,418,252,897	5,092,119,799
Opening Balance at 1st July	-	-
Addition during the period	16,830,888	-
Total	16,830,888	-
Less: Accumulated Depreciation	-	-
Closing Balance as on 30th June	16,830,888	-
Total Project Cost (A+B+C)	95,000,154,060	64,413,055,883
For Office Space - Borak Real Estate (Pvt.) Ltd.	2,100,000	2,100,000
For Power Connection - Coxbazar PBS	19,600	19,600
For Power Connection - DPDC	300,000	300,000
For Lease of Ferry Ghat - BWDB	270,000	-
Total	2,689,600	2,419,600

As per office floor space purchase agreement (clause no . 9(b), " The BUYER shall pay Borak Real Estate (Pvt.) Ltd a sum of Tk. 21,00,000/- (Taka Twenty One Lac) before taking possession of the floor space" . So, the amount was paid to Borak Real Estate (Pvt.) Ltd. as Security Deposit for taking possession as per office floor space purchase agreement. Security Deposit paid to DPDC amounting to Tk. 3,00,000.00 and Security Deposit paid to Coxbazar PBS Tk. 19,600.00 for power connection and tk.270,000 for lease of Ferry Ghat for bangladesh Water Development Board.

7.1 Disclosure of Security Deposits as per Para F of Schedule XI, Part-1, The Companies Act, 1994

	30-Jun-19	30-Jun-18
Security Deposit considered good in respect of which the company is fully secured.		
Security Deposit considered good in respect of which the company is fully secured.	2,689,600	2,419,600
Security Deposit considered doubtful or bad.		
Security Deposits due by common management		
The maximum amount of Security Deposits due by any director or other officer of the Company.		
Total	2,689,600	2,419,600

8 CASH & CASH EQUIVALENTS

a. Cash in Hand

310,130

260,178

b. Cash at Bank

Janata Bank Ltd. (SND A/C#004002728)
 Janata Bank Ltd. (SND A/C#004007542)
 Janata bank A/C-(8484- BD-Sgp Project)
 Janata Bank A/C(08921- Wind Mapping)
 Bank Asia Ltd. (A/C# 08536000010)
 Sonali Bank Ltd. (A/C# 0000200000259)
 SAFE Account with Bangladesh Bank
 FDR with Exim Bank Ltd.
 FDR with First Security Bank(A/C-111109)
 FDR with Bank Asia Ltd.(6265500001)

545,464
 68,118,367
 88,468,334
 779,346
 43,913,346
 298,819
 486,264,506
 -
 -
 10,573,843
698,962,025
 17,652,692
 (155,065)
 -
 -
 5,000,109
 298,819
 19,325,924
 35,194,016
 10,202,500
 10,000,000
97,518,996

Total Cash & Cash Equivalents (a+b)

699,272,155 **97,779,174**

Cash and Cash Equivalents comprises cash in hand, cash in transit and cash at bank including fixed deposits, having maturity of three months or less, which are available for use by the Company without any restrictions.

8.1 Investments

154,689,000

153,362,054

The company invests its money to fixed deposit in Bank Asia Ltd. having maturity of six month or more as deemed fit for the company's benefit.



9 Advance and prepayment

Temporary Advance (Note-9.1)

Advance to outside parties (Note-9.2)

Advance Income Tax (AIT) (Note-9.3)

9.1 TEMPORARY ADVANCE

A/C With National Agency

A/C With Convoy Log. (C&F)

Advance House Rent for Ansar

Md. Mizanur Rahman, Company Secretary

Md. Abdur Rouf

Md. Monirul Islam, SE (Electrical)

Md. Fazlul Karim, Manager (Finance & Accounts)

AHM Rakanuzzaman EE

Md. Alfaz Uddin

Chinmoy Chandra, Asstt. Engineer

Md. Yamin Ali

9.2 Advances to outside parties

District Ansar Adjutant, Cox's Bazar

G4S Secure Solutions Bangladesh Ltd.

Current Accounts-Customs (Chattogram)

Current Accounts-Customs (Dhaka)

9.3 ADVANCE INCOME TAX (AIT)

Opening Balance at 1st July

Add: During the period

Less: During the period

Closing Balance as on 30th June

9.3 Disclosure of Advances & Prepayment as per Para F of Schedule XI, Part-1, The Companies Act, 1994.

Advances & Prepayments considered good in respect of which the company is fully secured

Advances & Prepayments considered good in respect of which the company holds no security other than the debtor personal security.

Advances & Prepayments considered doubtful or bad.

Advances & Prepayments due by common management

The maximum amount of Advances & Prepayments due by any director or other officer of the Company.



	30-Jun-19	30-Jun-18
	908,342	3,804,811
	357,709,330	29,087,864
	56,300,996	46,792,889
	414,918,668	79,685,563
	123,214	-
	0	-
	23,000	-
	1,433	37,433
	-	3,932
	50,060	3,492,770
	17,505	95,781
	653,130	-
	-	74,895
	-	100,000
	40,000	-
	908,342	3,804,811
	863,975	863,975
	36,000	36,000
	355,930,155	-
	879,200	28,187,889
	357,709,330	29,087,864
	46,792,889	20,924,973
	9,508,107	25,867,916
	-	-
	56,300,996	46,792,889
	-	-
	414,010,326	75,880,752
	-	-
	-	-
	908,342	3,804,811
	414,918,668	79,685,563

10 Interest Receivable on FDR

FDR no. 8555000414 Bank Asia Ltd.
FDR no. 62655000001 Bank Asia Ltd.
FDR no. 3010338, First Security Bank Ltd.
FDR no. 00260100212007, Exim Bank Ltd.
FDR no. 8555000290, Bank Asia Ltd.
FDR no. 8555000291, Bank Asia Ltd.

This represents advance income tax deducted at source from interest income of SND account, FDR and AIT on import stage. It shall be adjusted with tax liabilities later on.

11 Office Space Rent Receivable

12 SHARE CAPITAL

Authorized

6,000,000 Ordinary Shares of Tk 1000 each

ISSUED & SUBSCRIBED

435,450 Ordinary Shares of Tk.1000 each

13 PAID-UP- SHARE CAPITAL

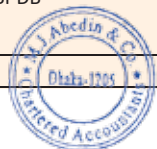
Paid-up Share capital

435,450 Ordinary Shares of Tk.1000 each

30-Jun-19	30-Jun-18
1,137,211	1,412,500
29,549	41,667
-	17,854
-	470,231
1,107,545	1,447,069
1,107,545	1,447,069
3,381,850	4,836,390
-	1,033,362
6,000,000,000	6,000,000,000
435,450,000	164,382,000
435,450,000	164,382,000
435,450,000	164,382,000
435,450,000	164,382,000

The Shareholding position of the Company are as under :

SL No.	Name of Shareholder	Represented by	No-of Share	Value per share (TK)	Amount (TK)
1	Ministry of Power, Energy and Mineral Resources (GOB)	Senior Secretary/Secretary, Power Division	435,443	1,000	435,443,000
2	Bangladesh Power Development Board	Chairman, BPDB	2	1,000	2,000
3	Government of the People's Republic of Bangladesh (GOB)	Senior Secretary/Secretary, Energy and Mineral Resources Division	1	1,000	1,000
4	Government of the People's Republic of Bangladesh (GOB)	Senior Secretary/Secretary, Finance Division	1	1,000	1,000
5	Government of the Peoples Republic of Bangladesh (GOB)	Senior Secretary/Secretary, Ministry of Shipping	1	1,000	1,000
6	Government of the People's Republic of Bangladesh (GOB)	Joint Secretary(Dev), Power Division	1	1,000	1,000
7	Office of the Member (Company Affairs), BPDB	Member (Company Affairs), BPDB	1	1,000	1,000
	Total		435,450		435,450,000



14 Retained Earnings

Opening Balance as at 1st July

Adjustment for Interest Capitalized prior to FY 2017-18

Restated Opening Balance as at 1st July

Adjustment for Interest Capitalized in FY 2017-18

Adjustment for Tender sale proceed

Adjustment for Depreciation

Add/(Less): Net Profit/(Loss) before Tax

Balance as at 30th June

Net Profit/(loss) in 2017-18 tk. -585,132,232.00 represents an unadjusted figure which is to be read by adjusting with restated Capitalized amount of interest tk. 392,397,118 in the same year. Adjusted Net Profit/ (loss) in FY 2017-18 tk. 192,735,114.00

15 Government Equity

Equity from the Government (Note -15.1)

Equity from the Government against ADP (Note -15.2)

15.1 Equity from the Government

Opening Balance as at 1st July

Add: During the period

Total

Less: Transfer as paid up capital

Closing Balance as on 30th June

15.2 Equity from the Government against ADP

Opening Balance at 1st July

Add: Equity through GOB

Add: Equity through JICA

Closing Balance as on 30th June

During the year, CPGCBL received Tk. 14,060,757,033.1 from Foreign Aid from JICA (PA) and Tk. 3,175,660,000.00 from GOB as Equity of the Government against Annual Development Program (ADP).

16 Loan From BPDB

Opening Balance at 1st July

Add : Received during the period

Sub-total

Less: Paid during the period

Closing Balance as on 30th June



30-Jun-19	30-Jun-18
(603,737,791)	(613,413,687)
-	171,715,471
(603,737,791)	(441,698,216)
-	392,397,118
(154,050)	-
41,150	30,695,539
(229,775,393)	(585,132,232)
(833,626,084)	(603,737,791)
235,175,012	271,068,012
55,317,489,644	38,081,072,611
55,552,664,656	38,352,140,623
271,068,012	140,116,639
235,175,000	130,951,373
506,243,012	271,068,012
271,068,000	-
235,175,012	271,068,012
38,081,072,611	8,619,237,566
3,175,660,000	3,307,800,000
14,060,757,033	26,154,035,045
55,317,489,644	38,081,072,611
353,715,325	353,715,325
22,510,000	-
376,225,325	353,715,325
-	-
376,225,325	353,715,325

Break-up of Loan from BPDB :

	30-Jun-19	30-Jun-18
Preliminary Expenses -refundable	2,725,325	2,725,325
Received as Loan	1,000,000	1,000,000
Loan adjustment as transferred to paid up capital	(10,000)	(10,000)
Received as Long Term Loan at 3% interest per year	372,510,000	350,000,000
	376,225,325	353,715,325
16.1 Preliminary Expenses Tk. 2,725,325/- paid by BPDB is refundable to them as per decision of 1st (Agenda no. 1.03) Board Meeting dated 25 September 2011.		
16.2 As the Company is at the initial stage of installation of power plant and not yet started its commercial operation, has borrowed Tk 372,510,000/- from BPDB as long term loan at 3% interest per annum, to operate the activities of corporate office as per tripartite Establishment Support Agreement (ESA) among the Government, BPDB and the Company (CPGCBL) signed on 10 October 2013.		
17 Government Loan		
Opening Balance at 1st July	5,843,106,987	3,637,906,987
Add: During the period	2,107,040,000	2,205,200,000
Closing Balance as on 30th June	7,950,146,987	5,843,106,987
17.1 Project Wise GOB Loan		
Matarbari 2*600 MW Project	2,000,000,000	2,000,000,000
Bangladesh-Singapore 700 MW Project	100,000,000	200,000,000
Wind Mapping Project	-	5,200,000
LNG Based 500-600 MW Mitsui Project	7,040,000	-
Year Total	2,107,040,000	2,205,200,000
18 Foreign Loan-JICA		
Opening Balance at 1st July	19,544,274,754	2,108,251,391
Add: During the period	9,373,838,022	17,436,023,363
Closing Balance as on 30th June	28,918,112,776	19,544,274,754
During the period, Japan International Co-operation Agency (JICA) paid to CPGCBL amounting Tk.23,434,595,054.80 against Annual Development Program of Matarbari 2x600 MW Ultra Super Critical Coal Fired Project of which Taka 9,373,838,021.92 as Foreign Loan. As per Subsidiary Loan Agreement with the GOB, 40% of total disbursement amount will be considered as Foreign Aid Loan & rest 60% will be equity of GOB.		
19 Provision for taxation		
Opening Balance at 1st July	14,566,444	6,519,506
Add: Provision during the year	8,281,247	11,750,679
	22,847,691	18,270,185
Less: Payment during the year	1,275,660	3,703,741
Closing Balance as on 30th June	21,572,031	14,566,444
20 Provision for Gratuity		
Opening Balance at 1st July	18,225,900	12,315,185
Add: Provision during the year	10,942,233	9,249,715
	29,168,133	21,564,900
Less: Payment during the year	1,726,763	3,339,000
Closing Balance as on 30th June	27,441,370	18,225,900



21 Provision for Resettlement Assistance

Opening Balance at 1st July

Add: Addition during the Year

Matarbari (2x600) MW Project

Bangladesh-Singapore 700MW Project

Less: Payment during the Year

Closing Balance as on 30th June

22 Provision for Consultancy Fee

Opening Balance at 1st July

Add: Addition during the Year

Matarbari 2x600 MW Project

Bangladesh-Singapore 700MW Project

Less: Payment during the Year

Closing Balance as on 30th June

23 Provision for Land development tax

Opening Balance at 1st July

Add: Addition during the Year

Less: Payment during the Year

Closing Balance as on 30th June

24 Bills Payable

Energypac & Dedagency Ltd.

Angelique International Ltd.

Energypac Engineering Ltd.

Confidence Power Ltd.

Techno Ventures Ltd.

Karigari-4.W-1

Shawkat Ali-4W-1

Galaxy Mridha-Pkg 4.W.2

MJCV

Penta Ocean Construction Ltd.

25 Accounts Payable

Audit Fees

Stamp Duty

Security Desposit-Contractors & Supplier

VAT Payable

Payable to Govt. (Tender Document Sale)

Withholding Taxes

Payable to Customs House

Income tax payable-Employee

IT payable on Project Works (PA)

VAT Payable on Project Works (PA)



30-Jun-19	30-Jun-18
-	94,160,000
37,595,744	-
10,192,161	-
47,787,905	94,160,000
-	94,160,000
47,787,905	-
-	-
1,654,822	-
1,548,852	-
3,203,674	-
-	-
3,203,674	-
-	-
8,749,434	-
8,749,434	-
-	-
8,749,434	-
(197,066)	(197,066)
(445,649)	(600,349)
(824,604)	(824,603)
(4,682)	(448,326)
(296,056)	(296,056)
(3,386)	(3,386)
(1,353)	(1,353)
(63,439)	(63,439)
69,930,331	34,319,931
465,643,205	(581,180)
533,737,302	31,304,174
143,750	126,500
3,480	-
30,103,951	27,375,772
974,165	4,063,559
16,000	-
1,076,812	672,004
-	5,891,846
367,222	26,917
1,035,147,626	-
966,137,784	496,223,358
2,033,970,791	534,379,956

Coal Power Generation Company Bangladesh Limited

(An Enterprise of Government of the People's Republic of Bangladesh)

Property, Plant & Equipment

As at 30 June, 2019

Particulars	Cost					Depreciation							Written Down Value	
	Opening Balance	Addition during the year	Transfer to Project During the Year	Disposal during the year	Closing Balance	Opening Balance	Adjustment for Transfer to Project	Restated Opening Balance	Charged during the year		Total	Disposal during the year		Closing Balance
									On Opening Assets	On Addition				
1	2	3	4	5	6=(2+3-4-5)	7	8	9	10 on col. 2	11 on col. 3	12 =(9+10+11)	13	14=(12-13)	15 =(6 -14)
Office Space at Eskaton	154,145,353	-	-	-	154,145,353	17,264,280	-	17,264,280	4,932,651	-	22,196,931	-	22,196,931	131,948,422
Office Furniture & Fixture	6,230,634	3,959	2,554,052	-	3,680,541	423,268	(40,865)	382,403	117,651	63	500,117	-	500,117	3,180,424
Office Equipment	12,027,176	1,361,105	17,800	-	13,370,481	7,170,917	(285)	7,170,632	2,401,875	136,111	9,708,618	-	9,708,618	3,661,863
Civil Works	5,139,732	-	-	-	5,139,732	575,650	-	575,650	164,471	-	740,121	-	740,121	4,399,610
Vehicles	37,661,442	5,950,000	-	-	43,611,442	14,463,809	-	14,463,809	3,389,530	267,750	18,121,089	-	18,121,089	25,490,353
A. Total	215,204,337	7,315,064	2,571,852	-	219,947,549	39,897,924	(41,150)	39,856,774	11,006,178	403,924	51,266,876	-	51,266,876	168,680,673



Coal Power Generation Company Bangladesh Limited

(An Enterprise of Government of the People's Republic of Bangladesh)

Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project

As at 30 June, 2019

Particulars	Opening Balance	Restated Opening Balance	Addition during the year	Closing Balance	Transfer to Fixed Assets Expenses	Closing Balance as on 30 June 2019
1	2	3	4	5=(3+4)	6	7 = (5 - 6)
RE- Components						
Procurement of D.E Meter, Pkg 4.10	4,800,000	4,800,000		4,800,000	-	4,800,000
Procurement of Equipment, Pkg 4.11	49,634,887	49,634,887	83,405,615	133,040,502	-	133,040,502
Procurement of PDI of Single T/L (Angelic) 4.1	167,659,391	167,659,391	73,735,241	241,394,632	-	241,394,632
Procurement of PDSI of 132/33 KV Sub-station 4.2	224,222,752	224,222,752	87,087,352	311,310,105	-	311,310,105
Procurement of Connector, Pkg 4.3	22,624,011	22,624,011		22,624,011	-	22,624,011
Procurement of Equipment, Pkg 4.4	6,449,975	6,449,975		6,449,975	-	6,449,975
Procurement of Conductor-Pkg 4.5	58,457,674	58,457,674		58,457,674	-	58,457,674
Procurement of Conductor-Pkg 4.6	22,939,230	22,939,230		22,939,230	-	22,939,230
Procurement of SPC Pole, Pkg 4.7	114,522,379	114,522,379	3,652,925	118,175,304	-	118,175,304
Procurement W. Logs, Pkg 4.8	3,354,200	3,354,200		3,354,200	-	3,354,200
Procurement of D. Transformer, Pkg 4.9	19,830,000	19,830,000		19,830,000	-	19,830,000
Consultancy Service (Pkg 4.S-1)	1,401,016	1,401,016	420,681	1,821,697	-	1,821,697
Procurement of Equipment, Pkg 4.W-1	4,277,081	4,277,081	9,243,812	13,520,893	-	13,520,893
Procurement of Equipment, Pkg 4.W-2	13,860,000	13,860,000	11,516,308	25,376,308	-	25,376,308
Resettlement Assistance		-		-		-
Resettlement Assistance-Labor(One Time)		-	104,578,878	104,578,878		104,578,878
Resettlement Assistance- Land(One Time)	148,940,000	148,940,000	20,020,000	168,960,000		168,960,000
Resettlement Assistance- Land(Top-Up)	61,350,025	61,350,025	232,141,007	293,491,032		293,491,032
Resettlement Assistance-(Others)	-	-	474,175	474,175		474,175
Resettlement Assistance(Training & Development)		-	5,056,946	5,056,946		5,056,946
Civil Works	244,489,728	244,489,728	58,322,342	302,812,070	-	302,812,070
Consultancy Services (PA)	2,246,699,472	2,246,699,472	597,872,774	2,844,572,246	-	2,844,572,246
Consultancy Services (GOB)	9,454,086	9,454,086	54,885,974	64,340,060	-	64,340,060
Custom Duty (Import)	40,502,509	40,502,509	483,564,148	524,066,656	-	524,066,656
Electricity Bill(Project Area)	691,445	691,445	1,128,847	1,820,292	-	1,820,292
Electrification of Project Area	3,072,129	3,072,129	1,259,987	4,332,116	-	4,332,116
Land Acquisition, Development & Tax	2,966,388,853	2,966,388,853	8,788,584	2,975,177,437	-	2,975,177,437
Office Equipment(Project Area)	1,671,748	1,671,748	1,092,693	2,764,441	-	2,764,441
Office Space at Eskaton(Level 17)	276,702,037	276,702,037		276,702,037	-	276,702,037
Preparatory Work for PPP Facilities	4,445,097,433	4,445,097,433	466,224,385	4,911,321,818	-	4,911,321,818
Procurement for PPP Facilities (Pkg 1.2)	47,582,494,377	47,582,494,377	26,142,748,354	73,725,242,732	-	73,725,242,732
Project Area Furniture	4,664,221	4,664,221	2,571,852	7,236,073	-	7,236,073
Regulatory Duty (Import)	5,792,435	5,792,435	38,118,559	43,910,994	-	43,910,994
Supplementary Duty (Import)	44,254,967	44,254,967	355,941,281	400,196,248	-	400,196,248
Training & Development	447,524	447,524	41,100	488,624	-	488,624
VAT at import stage	60,391,630	60,391,630	780,481,944	840,873,574	-	840,873,574
Vehicles	12,421,260	12,421,260		12,421,260	-	12,421,260
Interest Capitalized 2018-19	-	-	619,758,425	619,758,425	-	619,758,425
Retrospective Interest Capitalization		451,377,608		451,377,608	-	451,377,608
A. Total	58,869,558,475	59,320,936,085	30,244,134,189	89,565,070,274	-	89,565,070,274

Bangladesh-Singapore 700 MW Ultra Super Critical Coal Fired Power Project As at 30 June ,2019

Particulars	Opening Balance	Restated Opening Balance	Addition during the year	Closing Balance	Transfer to Fixed Assets Expenses	Closing Balance as on 30 June 2019
1	2	3	4	5=(3+4)	6	7 = (5 -6)
Civil Works	29,481,497	29,481,497	84,251,048	113,732,545	-	113,732,545
Consultancy Services (GOB)	42,663,683	42,663,683	28,099,464	70,763,147	-	70,763,147
Land Acquisition	4,907,239,639	4,907,239,639	53,633,520	4,960,873,159	-	4,960,873,159
Out of Pocket Expense	-	-	147,085	147,085	-	147,085
Project Area Furniture-(Ban-Sing 700MW)	-	-	23,400	23,400	-	23,400
Resettlement Assistance (OTA)-Land	-	-	97,312,161	97,312,161	-	97,312,161
Interest Capitalized 2018-19	-	-	62,666,420	62,666,420	-	62,666,420
Retrospective Interest Capitalization	-	112,734,981	-	112,734,981	-	112,734,981
B. Total	4,979,384,818	5,092,119,799	326,133,098	5,418,252,897	-	5,418,252,897

500-600 MW LNG Based Combined Cycle Power Project As at 30 June, 2019

Particulars	Opening Balance	Restated Opening Balance	Addition during the year	Closing Balance	Transfer to Fixed Assets Expenses	Closing Balance as on 30 June 2019
1	2	3	4	5=(3+4)	6	7 = (5 -6)
Consultancy Services (GOB)	-	-	16,828,573	16,828,573	-	16,828,573
Interest Capitalized 2018-19	-	-	2,315	2,315	-	2,315
C. Total	-	-	16,830,888	16,830,888	-	16,830,888
Grand Total (A+B+C)	63,848,943,294	64,413,055,883	30,587,098,176	95,000,154,060		95,000,154,060



Particulars	Amount in Taka	
	June 30,2019	June 30, 2018
A. Personnel Expenses		
Basic Pay of Officer	52,522,720	40,753,277
Pay of Staff	13,419,321	11,940,553
Pay Off allowance-employee	1,330,920	1,035,600
Salary of Ansar	23,122,650	18,194,171
Total Personnel Expenses	90,395,611	71,923,601
B. Allowances -Officers and Staff		
House Rent Allowances	27,207,146	21,183,764
Dearness Allowances	-	-
Conveyance Allowances	304,247	321,156
Charge Allowance	-	20,646
Servant Allowances	8,987	36,137
Sweeper Allowances	8,987	36,137
Education Allowances	186,677	156,936
Entertainment Allowances	285,542	256,000
Festival Allowances	11,278,811	8,572,524
Security Guard Allowances	10,454	40,787
Gas Allowances	120,464	376,669
Transport Allowances	2,157,173	1,440,010
Water & Sewerage Allowances	71,202	226,244
Allowances -Officers and Staff	41,639,690	32,667,010
C. Benefit-Officers and Staff		
Employers Contribution to CPF	4,890,692	3,640,780
Gratuity Allowances	10,942,233	9,249,715
Medical-re-imbursement	3,157,549	2,610,918
Pension Contribution to BPDB	355,618	934,529
KPI-Bonus	5,547,408	4,880,202
Leave Encashment	4,061,453	4,019,051
Group Insurance Premium	2,672,529	71,761
Electricity Allowance of Officers	1,023,592	727,476
Total Benefit-Officers and Staff	32,651,074	26,134,432
D. Office and Administrative Expenses		
Travelling Expenses-Local	4,364,014	3,173,063
Travelling Expenses-Foreign	1,229,658	2,519,334
Foreign Workshop & Seminar Fees	42,573	150,363
Board Meeting Expenses	405,893	522,690
Committee Meeting Expenses	725,127	663,212
Printing & Stationery Expenses	1,754,415	1,749,218
Postage,Telephone & Telegraph	1,098,290	1,204,773
Mobile Expenses	36,000	26,000
Taxes,License, Insurance & Fees	2,139,769	1,264,786
Licensing Fees	205,033	189,938
Audit Fees	151,800	139,150
Honorarium-TEC & TOC	639,152	542,688



Particulars	Amount in Taka	
	June 30, 2019	June 30, 2018
Honorarium-Board of Directors	1,421,314	1,554,832
Bank Charges & Commission	217,861	227,184
Office Maintenance	345,390	238,872
Office Equipment Maintenance	105,505	56,815
Service Charges for Office Space	489,499	935,856
Entertainment	130,806	173,122
Fuel-Transport	4,778,941	4,857,568
Fuel for Generator-Project Office	-	813,687
Recruitment affairs expenses	1,304,792	4,330,789
Books & Periodical	11,016	37,299
Training & Education	467,227	1,098,518
Statutory Organization fees	-	6,377
Legal Expense	228,197	2,326,537
Regulatory Fees	109,596	-
Consultancy Fees	-	141,000
Business Promotion Expenses	5,000,000	751,059
Event Management Expenses	1,051,000	3,982,175
Consultancy - TUV SUD	14,982,473	13,153,294
Vehicle Rent	-	709,080
Speed Boat Rent	1,245,920	705,448
Electricity Bill	1,652,879	1,231,886
Advertising & Promotion Expenses	2,310,887	4,718,717
Project Area Expenses	1,558,113	2,788,105
Project Area Supplies	71,330	1,274,948
Office Rent-Project Area	-	-
Power & Energy Fair expenses	377,505	-
Unnayan Mela Expense	771,048	-
Environment Cleanance	9,820	575,000
Bank Charges (PA)	53,651	-
Relief & Welfare Fund	15,000	1,000,000
Security Service Salary	63,183	489,900
AGM and EGM Expenses	1,256,485	851,818
Miscellaneous expenditure	15,000	-
NIS -Awards & Rewards	246,235	-
Liveries Expenses	249,047	-
Total Office and Adminstrative Expenses	53,331,444	61,175,101
E. Repair and Maintenance		
Vehicle Maintenance	2,202,865	1,012,661
Repairs of Office Equipment	-	-
Depreciation on Assets	11,410,102	11,025,418
Repairs of Furniture	-	-
Office Design & Decoration	915,132	-
Civil Works Maintenance	1,806,323	-
Total Repair and Maintenance	16,334,422	12,038,079
Grand Total (A+B+C+D+E)	234,352,241	203,938,223





Cheque distribution to the project affected people



Cheque distribution to the project affected people



Declaring the Names of the Winners of Resettlement House Allotment Lottery



Cheque distribution to the project affected people



Under Construction Houses for the Squatters' family



Vocational training on Electrician & Welding to the project affected people



Training allowance giving to the project affected people after the Training Program



Temporary Jetty Area (Birds Eye view)



Land Development of Power Block and Coal Yard Area



3D Model Of Matarbari 1200mw Ultra Super Critical Power Project