

ANNUAL REPORT 2024



**COAL POWER
GENERATION COMPANY
BANGLADESH LIMITED**
“আলোকিত দেশ, যত্নে পরিবেশ”



ANNUAL REPORT FY 2023-24



COAL POWER GENERATION COMPANY BANGLADESH LIMITED

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

"Powering the People, Caring the Environment."

"আলোকিত দেশ, যত্নে পরিবেশ"



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Group photo of Hon'ble Shareholders and Board Directors at 12th AGM 2023



Moments of 12th AGM 2023



Moments of CPGCBL Board Meeting



NOTICE OF THE 13TH ANNUAL GENERAL MEETING



কোল পাওয়ার জেনারেশন কোম্পানি বাংলাদেশ লিমিটেড (সিপিজিসি বিএল)

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

Coal Power Generation Company Bangladesh Limited (CPGCBL)

Memo No: 27.32.0000.002.06.004.14.0071

Date: 27 November 2024

NOTICE OF THE 13TH ANNUAL GENERAL MEETING

Notice is hereby given that the 13th Annual General Meeting (AGM) of Coal Power Generation Company Bangladesh Limited (CPGCBL) will be held on Monday, 23 December 2024 at 6:00 p.m. at Bijoy Hall, Bidyut Bhaban [level-14], 1 Abdul Gani Road, Dhaka-1000, to transact the following businesses:

AGENDA

1. To Receive, Consider, and Adopt the Audited Financial Statements of the Company for the year ended on 30 June 2024, and the Report of the Auditor and Directors' Report thereon for the said year.
2. To elect/re-elect Directors of the company.
3. To approve the appointment of statutory auditors of the company for the FY 2024-25 and fix their remuneration.

By the Order of the Board,


27.11.2024

(Kazi Md. Miraj Hossain ACS, CGIA)

Company Secretary

Coal Power Generation Company Bangladesh Limited (CPGCBL)

Cell: 01332544800

e-mail: miraj.cpgcbl@gmail.com

NOTE:

A Shareholder entitled to attend and vote at the AGM may appoint any person as a proxy to attend and vote. The proxy form, dully filled out, signed, and stamped must be sent through email to miraj.cpgcbl@gmail.com no later than 48 hours before the commencement of the AGM.

www.cpgcbl.gov.bd

ইউনিক হাইটস (লেভেল-১৭), ১১৭ কাজী নজরুল ইসলাম এভিনিউ, ইস্কাটন গার্ডেন, ঢাকা-১২১৭, (ফোন: +৮৮ ০২ ২২২২২৮৫২১, ফ্যাক্স: +৮৮ ০২ ৯৫৪৮৫০৬)
Unique Heights (Level-17), 117, Kazi Nazrul Islam Avenue, Eskaton Garden, Dhaka-1217, (Phone:+88 02 222228521, Fax:+88 02 9348306)





Farzana Mamtaz
Secretary
Power Division

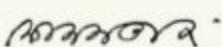
Message

It is with great pleasure that I extend my heartfelt felicitations to Coal Power Generation Company Bangladesh Limited (CPGCBL) on the occasion of its 13th Annual General Meeting (AGM) and the publication of its Annual Report for the fiscal year 2023-24.

The ongoing progress and achievements in Bangladesh's power sector are a testament to the Interim Government's unwavering commitment to transparency, accountability, and sustainable growth. The Government has prioritized the exploration and development of various energy sources, including coal, renewable energy, LNG, and nuclear power, to meet the nation's growing energy demands.

In line with the Government's strategic objectives, CPGCBL has successfully implemented the Matarbari 2x600 MW Ultra Super Critical Coal-Fired Power Plant (CFPP). This flagship project commenced commercial operations in December 2023, marking a significant achievement in the country's energy landscape. Additionally, CPGCBL is actively pursuing the development of several renewable energy-based projects, which will play a pivotal role in meeting Bangladesh's renewable energy commitments and enhancing energy security.

On the eve of the 13th AGM, besides my best wishes and appreciation, I would like to remind all the employees of the CPGCBL of their immense responsibilities of being the country's coal-fired power plant to become a role model for other coal-based power companies in this region. I am confident that CPGCBL will continue to exceed stakeholder expectations and set new benchmarks of excellence in the power sector. I expect and hope that the CPGCBL will set new standards of excellence in performance and this AGM will be one of such indicators.


Farzana Mamtaz

Chairman's Message



It is my privilege to welcome you all to the 13th Annual General Meeting of Coal Power Generation Company Ltd. (CPGCBL). The Annual Report containing the Director's Report which will give you a great impression on our future endeavor. The Company continues to play a significant role in making quality and reliable power available to the national grid of Bangladesh.

CPGCBL has started its journey since 2011 with a vision of generating reliable electricity for the people while taking care of the environment. We aim to ensure a continuous supply of electricity to the national grid through the use of advanced Ultra Super Critical (USC) and Clean Coal Technology. As a part of the energy security strategy, we are also committed for diversification of fuel through the implementation of projects focused on various energy sources.

The CPGCBL is working hard to bring about some qualitative changes in the power sector. It is currently implementing the Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant (CFPP) project with financial assistance of JICA. Commercial Operation of Unit-1 of the Matarbari Coal Fired Power Plant has been started in December-2023. In the financial year 2023-24, CPGCBL has delivered 2,832,649,580 kWh energy to the national grid.

As we are moving towards increasing the share of electricity generation from Renewable Energy Sources, this company is also making steady strides towards fuel diversification. It is going to implement a 400 MW capacity Renewable Energy Power Plant, a joint venture project with Sembcorp, Singapore in Matarbari area. Moreover, an MoU has also been signed with PT Pertamina Power, Indonesia for the development of a 500 MW solar Power Project, recently. It is also exploring the possibility to set up a 50 MW Solar Power Plant in ash pond area and 42 MW Wind Farm in Matarbari area, I would hope that the company will continue to flourish through adoption of latest technology, with great leadership and innovation.

The Annual General Meeting, will lay bare the company's performance of the last one year, guided by which it will be able to rejuvenate itself and formulate realistic plans for the future. I express my gratefulness and thanks to all the contributors, including the Directors of the Board of the Company for their valued contributions in successful functioning of the Company.

Finally, I wish success for the 13th AGM of CPGCBL and hope that the tradition of success will continue to motivate us for a better future.



(Dr. Mohammad Abdul Momen)

Chairman
CPGCBL Board and
Senior Secretary
Public Security Division, Ministry of Home Affairs

From the Desk of Managing Director



Hon'ble Shareholders,

I feel honored and proud to pay my humble tributes to all the Heroes of our glorious independence. It is my privilege to welcome you all to the 13th Annual General Meeting (AGM) of CPGCBL. On this auspicious day, it is my utmost pleasure to place the Annual Report of Coal Power Generation Company Bangladesh Limited (CPGCBL) along with the audited Financial Statements and Auditors Report thereon for the year ended on 30 June, 2024 in front of our valuable shareholders of the company.

This financial year has been like no other before in living memory, characterized by extraordinary challenges. The whole world is met with an economic crisis currently. The new dimension has been added in the challenge of energy security due to turmoil condition of foreign currency especially the US Dollar. We proudly pronounce and articulate that, despite all the challenges, CPGCBL has been persistently striving to achieve its targets.

The Foundation Stone of Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant was laid down on 28th January, 2018. The project uses Ultra Super Critical technology, with higher efficiency of boiler. The imported coal with low Sulphur & Ash is being used in this project. The project is being implemented with advanced technology such as Flue Gas Desulfurizer (FGD), Electrostatic Precipitators (ESP), dry and bottom ash handling systems, closed coal conveyor system, etc. To reduce the environmental impact, a 275-meter height Chimney has been constructed to discharge the flue gas from the Boiler.

Now we have reached at the final stage of construction of Matarbari 2x600MW Ultra Super Critical Coal Fired Power Project. The channel widening works (250 m to 350 m), construction of coal & oil unloading jetty have been completed. Major milestones such as back Energization of 400kV GIS Substation. Initial Oil Firing, Initial Coal Firing, Initial synchronization of both units have been achieved. After the commissioning works and related tests, Commercial Operation of Unit 1 has done on 26th December, 2023. Trial production of unit 2 started on 24-12-2023 and RTR is going on. In the financial year 2023-24, CPGCBL has delivered 2,832,649,580 kWh energy to the national grid.

Under scopes of Rural Electrification, Installation of 2x25/41 MVA, 132/33 KV Substation, and 33/11 KV Substation is completed. To provide a better livelihood to the local community, the construction of distribution networks has also been completed. In addition to this, township development master plan has been approved and the tendering process of the constructions will be started very soon.

As regard to the security issues, a number of facilities were developed at the project site. which includes Police and Ansar Barrack, Watch Tower, Security Fence and Lighting, Patrol Road, procurement of security vehicles, speed boat, etc. Coordination with the law enforcement organization, CPGCBL arranged regular mock drills in Project area to ensure the proper security.

As per the Resettlement Action Plan (RAP), up to June 2024 a total number of 2390 No of project affected individuals have been compensated as top-up (additional value of the land) and one-time assistance according to the approved Entitlement Matrix. Also 949 No of labors have received the compensation till now. Moreover, the

land development and house construction for squatters (land less family/illegal habitation on the embankment of Bangladesh Water Development Board) have already been completed. Until June 2024, the overall progress of the resettlement program is 95.83%. Due to step-by-step payment from Cox's Bazar DC office, the number of entitled persons increases time to time.

In addition, CPGCBL has taken initiatives for implementing a 400 MW capacity Renewable Energy Power Plant, a joint venture project with Sembcorp Utilities Pte Ltd, Singapore. A Memorandum of Understanding (MoU) has been signed in February 2023 to develop this government-to-government flagship project. Currently the Feasibility Study report is in progress.

Moreover, as a part of implementing the Government's vision of generating a considerable portion of electricity from renewable energy, CPGCBL has taken initiative to implement a 50 MW capacity Solar Power Plant in ash pond area of Matarbari 2x600 MW USC CFPP. The PDPP of the project titled '50 MW Grid-Tied Solar Power Project' at Matarbari, Cox's Bazar has been approved by the Planning Commission. Discussions are ongoing with lenders regarding project financing.

Furthermore, CPGCBL has already completed the Feasibility Study for the installation of Wind Power in Matarbari Island. Considering technical and economic aspects of the feasibility study, development of a 42 MW Wind Power Project seems beneficial. In this regard a Preliminary Development Project Proposal (PDPP) approval process is ongoing.

I anticipate that CPGCBL will continue to play a dynamic and outstanding role in ensuring integrity, transparency, accountability, capacity building, and better efficiency in the business arena of our growing national economy, especially in the power sector.

Now, I would like to thank all of our employees across the company for their hard work and enthusiasm. Due to our employees' professional approach and the leadership of our competent and trustworthy management team, CPGCBL has grown significantly over the time. I would like to offer my sincere appreciation to all valued Shareholders, the Board of Directors, clients, dedicated Management team, including the committed staff members and my colleagues, for their continuous support and sincere co-operation. I am also thankful and contented to Power Division, Ministry of Finance, Ministry of Shipping, Chittagong Port Authority (CPA), National Board of Revenue, IMED, Planning Commission, Bangladesh Bank, JICA, RJSC, STIC & MJVC, Local administration & communities of project area, etc. for their advice, guidance, heartfelt and passionate support.

I, once again thank all esteemed shareholders and CPGCBL Board for their confidence in the Management team. We firmly believe such confidence will remain unflinching in the years to come as well.



(Md. Nazmul Haque)
Managing Director (Additional Charge)
CPGCBL



The Company

The Coal Power Generation Company Bangladesh Limited (CPGCBL), an Enterprise of the 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. 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.

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.**

Main Business : **Power Generation**
Authorised Capital in Taka : **100,000,000,000.00**

Paid up Capital in Taka : **11,388,562,000.00**

Auditors : **S.F Ahmed & Co, Chartered Accountants**

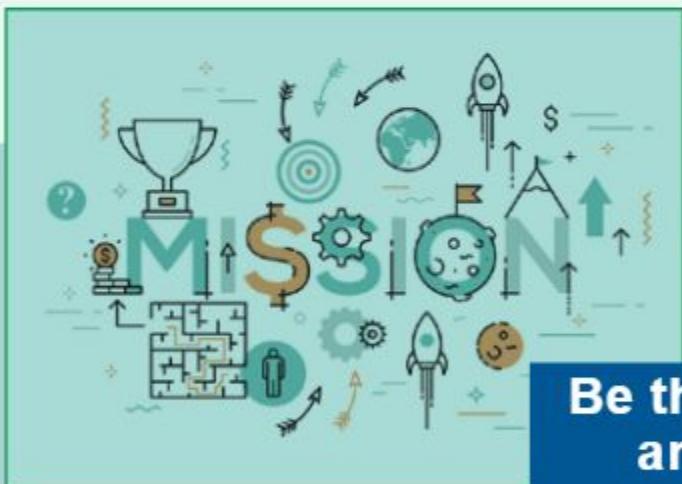
Bankers : **Sonali Bank PLC, Janata Bank PLC and
Bank Asia Ltd.**

Web Address : **www.cpgcbl.gov.bd**



**“Powering the People,
Caring the Environment.”**

**“আলোকিত দেশ,
যত্নে পরিবেশ”**



**Be the country's largest
and reliable power
generation
company by adopting
innovative and
eco-friendly
technologies to make
electricity for all.**





CHAIRMAN

Dr. Mohammad Abdul Momen
Senior Secretary, Public Security Division
Ministry of Home Affairs

DIRECTORS

(Not According to Seniority)

Mr. Md. Rezaul Karim
Chairman
Bangladesh Power Development Board

Dr. Ziaul Abedin
Additional Secretary
Finance Division

Mr. Mahmudul Kabir Murad
Ex- Member (Admin)
Bangladesh Power Development Board

Mr. Munshi Md. Moniruzzaman
Joint Secretary
Ministry of Shipping

Mr. A. J. M. Ershad Ahsan Habib
Joint Secretary
Power Division

Ms. Tania Sultana
Deputy Secretary
Power Division

Engr. Kazi Absar Uddin Ahmed
Managing Director
North-West Power Generation Company Limited

Mr. Abdur Rashid Khan
Managing Director, Addl. Charge
Power Grid Bangladesh PLC

Mr. Mohammad Hatem
President
Bangladesh Knitwear Manufacturers and Exporters Association

Mr. Rafe Salman Rifat
Lecturer, Department of Pharmacy
United International University

Mr. Md. Nazmul Haque
Managing Director (Additional Charge)
CPGCBL

BOARD OF DIRECTORS



Dr. Mohammad Abdul Momen
Chairman, CPGCBL Board and
Senior Secretary, Public Security Division, Ministry of Home Affairs



Mr. Md. Rezaul Karim
Director, CPGCBL Board and
Chairman, Bangladesh Power Development Board



Dr. Ziaul Abedin
Director, CPGCBL Board and
Additional Secretary, Finance Division



Mr. Mahmudul Kabir Murad
Director, CPGCBL Board and
Ex-Member (Admin) BPDB



Mr. Munshi Md. Moniruzzaman
Director, CPGCBL Board and
Joint Secretary, Ministry of Shipping



Mr. A. J. M. Ershad Ahsan Habib
Director, CPGCBL Board and
Joint Secretary, Power Division



Ms. Tania Sultana
Director, CPGCBL Board and
Deputy Secretary, Power Division



Engr. Kazi Absar Uddin Ahmed
Director, CPGCBL Board and
Managing Director
North-West Power Generation Company Limited.



Mr. Abdur Rashid Khan
Director, CPGCBL Board and
Managing Director, Adol. Charge
Power Grid Bangladesh PLC



Mr. Mohammad Hatem
Independent Director, CPGCBL Board and
President, Bangladesh Knitwear Manufacturers
and Exporters Association



Mr. Rafe Salman Rifat
Independent Director, CPGCBL Board and
Lecturer, Department of Pharmacy
United International University

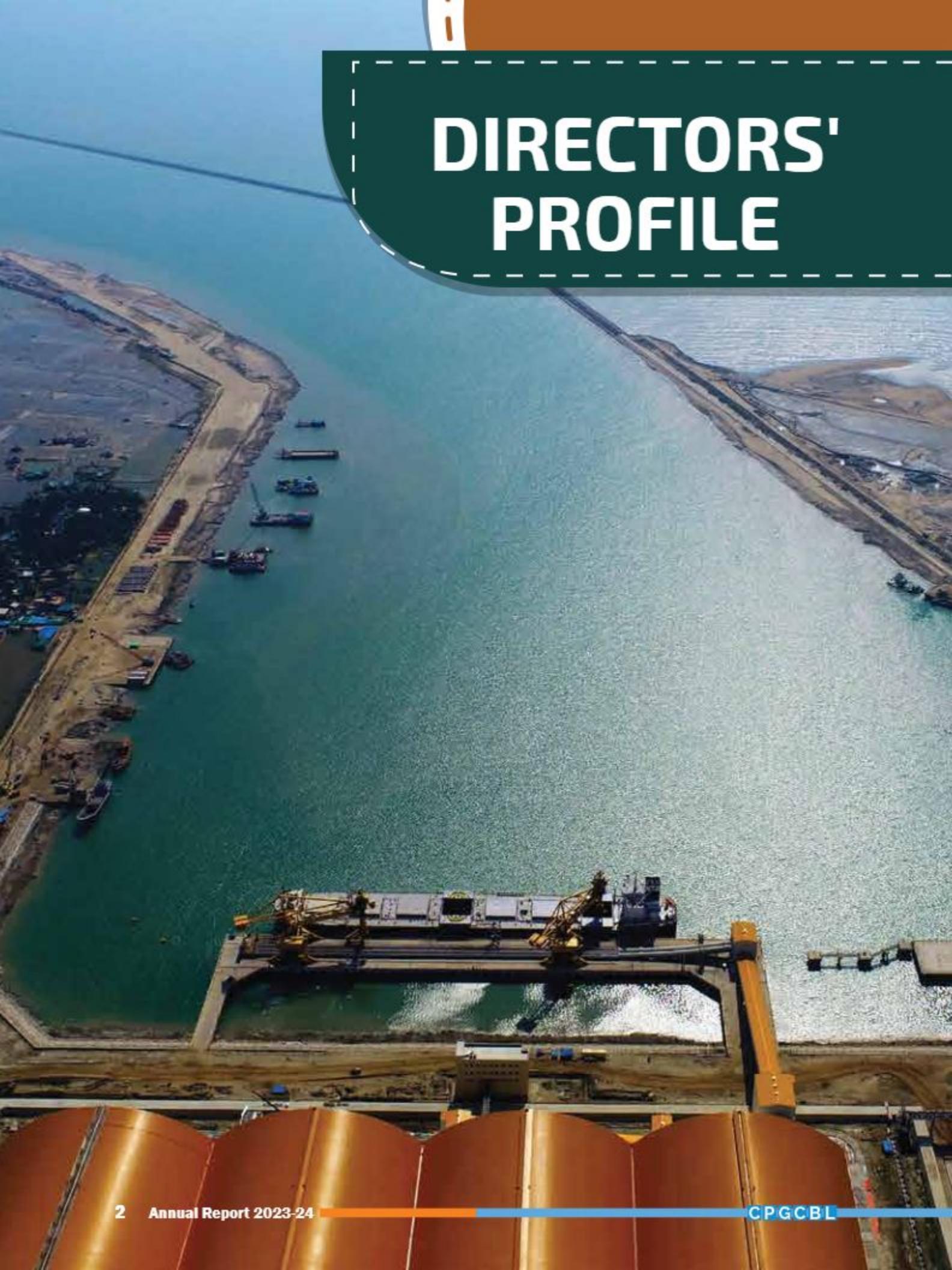


Mr. Md. Nazmul Haque
Ex-officio Director, CPGCBL Board and
Managing Director (Additional Charge)
CPGCBL

COMPANY SECRETARY



Kazi Md. Miraj Hossain ACS, CGIA
Company Secretary, CPGCBL



DIRECTORS' PROFILE

Chairman's Profile



Mr. Akhtar Ahmed is serving Bangladesh Election Commission Secretariat as its Senior Secretary. He is the Chairman of Coal Power Generation Company Bangladesh Limited (CPGCBL) Board.

Official Phone No: +8802-55007600
Email ID: secretary@mhapsd.gov.bd
Website: ecs.gov.bd

Mr. Akhtar Ahmed

Senior Secretary
Bangladesh Election Commission Secretariat & Chairman, CPGCBL Board

Education and Training:

Mr. Akhtar Ahmed has a distinguished academic background, holding a Master's in Development Studies (Economic Policy and Planning) from the Institute of Social Studies, The Hague, an MBA in Finance from the Institute of Business Administration (IBA), Dhaka University, and an MA in Economics from Rajshahi University. He has also completed numerous professional training programs, including the "Managing at the Top" course in the UK and Singapore, an e-Government CIO course in Korea, and specialized courses at Harvard School of Public Health and other international institutions.

Professional Career:

Mr. Akhtar Ahmed joined the Bangladesh Civil Service in 1982 and held key administrative positions throughout his career. He served as Assistant Secretary in the Ministry of Fisheries and Livestock and Economic Relations Division, Deputy General Manager (Administration) at Biman Bangladesh Airlines, and Program Manager at ICDDR,B. Later, he became Joint Secretary in various ministries, including Housing and Public Works, Home Affairs, and Primary and Mass Education. He also contributed as Registrar and Head of Administration at ULAB and served as a part-time MBA faculty member at East-West University and ULAB.

Achievements and Current Role:

With a career spanning over three decades, Mr. Ahmed has significantly contributed to public administration, policy-making, and education. His expertise in economic planning, training, and leadership has earned him awards, including roles as a resource person at BCS Training Centers. He retired in 2015 as Joint Secretary (Administration) but continues to leave his mark in academia and public service. On December 5, 2024, he was appointed as Senior Secretary to the Government of Bangladesh, serving at the Election Commission Secretariat.

Directors' Profile



Mr. Md. Rezaul Karim is serving Bangladesh Power Development Board (BPDB) as its Chairman. He is a Director of CPGCBL Board.

Phone: 02-223382154
Email: chairman@bpdb.gov.bd
Website : www_bpdb.gov.bd

Mr. Md. Rezaul Karim
Director, CPGCBL Board and
Chairman, Bangladesh Power Development Board

Engr. Md. Rezaul Karim joins as Chairman of Bangladesh Power Development Board (BPDB) on 01 Sept, 2024. He is the 39th Chairman of BPDB. Before joining as Chairman, he was the Board Member (Member Distribution) of BPDB.

He has obtained B.Sc. Engineering degree from Khulna University of Engineering and Technology (KUET) in 1989. Later on, he began his career at BPDB on August 17, 1991, joining the Khulna Power Station as an Assistant Engineer.

In April 2018, he was appointed Deputy Project Director at the Maitree Super Thermal Power Project of the Bangladesh-India Friendship Power Company (Pvt.) Ltd. (BIFPCL) which is a joint venture company of BPDB and NTPC Ltd. of India. Additionally, he held senior positions at BPDB, such as Additional Chief Engineer and Chief Engineer (Distribution South).

Through his career, he visited various countries including the Czech Republic, China, the United Arab Emirates, India, the USA and Australia etc. for professional purposes during his long career. Attending and speaking at various trainings and workshops, both at home and abroad, he has integrated a immense knowledge in all the aspects of the power sector.

He is also Chairman of BR Powergen Ltd. and also, Board Member of BPDB's subsidiary, JV companies. He is also Board Member of other energy and gas supply related companies like Nuclear Power Plant Company Bangladesh Ltd, TGTDC & BGSL

Ultimately, he has more than 34 years of experience on power generation and distribution sector. He has also strong background in power plant and power distribution system.

Directors' Profile



Dr. Ziaul Abedin is serving Finance Division, Ministry of Finance as it's Additional Secretary. He is a Director of CPGCBL Board.

Official Phone No: 02-223356019
Email ID: ziaula@finance.gov.bd
Website: mof.gov.bd

Dr. Ziaul Abedin

Director, CPGCBL Board and
Additional Secretary, Finance Division, Ministry of Finance

Dr. Ziaul Abedin has been serving as a civil servant for more than twenty-five years and is currently working as Additional Secretary at the Finance division of the Ministry of Finance of Bangladesh. He has been vested with the charge of the Macroeconomics Wing where macroeconomic policies are formulated to guide economic decision-making process of the Government of Bangladesh. Prior to the current assignment, Dr. Abedin worked at the Economic Relations Division (ERD) of the Ministry of Finance from January 2021 to August 2022 where he was given the responsibility to boost economic ties with the development partners of the Asia and the Oceania region. His career at the Finance Division started in 2008 and he continued to work there as a debt management specialist till the middle of 2014. During that tenure, he contributed to numerous public financial management reform initiatives including preparation of the first-ever Medium-Term Debt Management Strategy (MTDS) of Bangladesh. He co-authored several reports on various topics of government financial management including a diagnostic report on government securities market in Bangladesh, debt sustainability analysis of Bangladesh and contingent liability of the Government of Bangladesh.

Earlier in his career in the civil service he was posted at different field offices of the government where he gained hands-on knowledge on how central development policies are executed by the field level offices. He also served at the Ministry of Foreign Affairs as Director from 2014 to 2016 and later in 2016 he was posted at the Embassy of Bangladesh in Tokyo as a diplomat.

Dr. Abedin was awarded the Japanese Government's Monbukagakusho scholarship in 2002 and completed Ph.D. in economics. Earlier, he completed bachelor's degree in economics from the Aligarh Muslim University, India followed by master's degree in economics from the Dhaka University, Bangladesh. Dr. Abedin attained several high-level training courses on economics and finance imparted by renowned organizations including the World Bank and the IMF.

Directors' Profile



Mr. Mahmudul Kabir Murad is serving Bangladesh Food Safety Authority as it's Member (Joint Secretary). Previously, he was serving Bangladesh Power Development Board as Member (Admin). He is a Director of CPGCBL Board.

Phone: +8802-222223401

Email: member.cosumerrights@bfsa.gov.bd
Website : bfsa.gov.bd

Mr. Mahmudul Kabir Murad

Director, CPGCBL Board and
Ex- Member (Admin) BPDB

Mr. Mahmudul Kabir Murad is serving Bangladesh Food Safety Authority as it's Member (Joint Secretary). Previously, he was serving Bangladesh Power Development Board as Member (Admin).

Mr. Murad joined CPGCBL as a Director on November 29, 2022. He is a member of Administrative Affairs Committee and the Audit and Finance Committee of the company. Besides being the director of the board, he was also the acting managing director of CPGCBL from December 29, 2022, to September 5, 2023.

Mr. Mahmudul Kabir Murad, as BCS administration cadre, prior to his present position Member (Admin), BPDB he worked as Joint Secretary in Power Division; he also worked as Director, Bangladesh Investment Development Authority, Prime Minister's Office; Deputy Commissioner, Habiganj; Additional Deputy Commissioner, Narayanganj; Upazila Nirbahi Officer, Kaliakair, Gazipur and 1st Class Magistrate at Jessore and Gazipur.

Mr. Murad completed his post-graduation on History from the University of Dhaka. He attended a good number of local and foreign training on good governance, land administration, law & administration and so on.

He visited USA, UK, Australia, Spain, Germany, France, Italy, Japan, China, India and many other countries for training and professional assignment.

Directors' Profile



Mr. Munshi Md. Moniruzzaman

Director, CPGCBL Board
Joint Secretary, Ministry of Shipping

Munshi Md. Moniruzzaman is serving Ministry of Shipping as it's Joint Secretary. He is a Director of Coal Power Generation Company Bangladesh Limited (CPGCBL).

Official Phone No: +88 02-223390645
Email ID: js.cpa@mos.gov.bd
Website: mos.gov.bd

Munshi Md. Moniruzzaman was born on 15th December 1970 at Indrapur village of Nahata Union, Mohammadpur Upazilla, Magura District. He received his primary education from Nohata Model Primary School situated nearby his village and passed SSC from Nahata R PP High School in 1986. Then he admitted in Dhaka College and successfully passed HSC examination in science group. He accomplished Honor's and Master's degree in History from the University of Dhaka.

He joined as the Assistant Commissioner and Executive Magistrate at the Office of the District Commissionerate of Naogaon in 2003 and later, he joined as first class magistrate at the Office of District Commissionerate of Pabna. While working here, he was promoted to Upazilla Nirbahi Officer (UNO) and posted at Manda Upazilla of Naogaon district in February 2009. He worked in Manda for three years and then served as UNO of Charghat Upazilla of Rajshahi district in 2012. He worked for three years at Pabna as Additional Deputy Commissioner. After being promoted to Deputy Director of District Office of the Department of Environment, he worked as Chief Executive of Shariatpur Zila Parishad and Kushtia Zila Parishad. Munshi Md. Moniruzzaman was promoted to Joint Secretary on 2 November 2022. Currently he is posted at Chattogram Port Authority & Bangladesh Land Port Authority Wing of Ministry of Shipping.

In personal affairs, he is married and father of three children. His spouse is working as Additional Director at National Center for Special Education under the Ministry of Social Welfare.

Directors' Profile



Mr. A. J. M. Ershad Ahsan Habib

Director, CPGCBL Board and
Joint Secretary, Power Division

Mr. A. J. M. Ershad Ahsan Habib, Joint Secretary, Power Division joined Coal Power Generation Company Bangladesh Limited (CPGCBL) as a Director of the Board on November 03, 2024. He is acting as the Joint Secretary, Power Division.

Mr. Habib has been serving as a civil servant; a member of Bangladesh civil service (Administration) cadre since 2003 at both field administration and the Secretariat and belongs to the 22nd Batch. He worked as Assistant Commissioner, Madaripur; Assistant Commissioner (Land), Harirampur, Manikganj & Pansha, Rajbari; Upazila Nirbahi Officer (UNO), Kaliganj, Lalmonirhat & Bhurungamari, Kurigram; Additional Deputy Commissioner, Nilphamari and Deputy Secretary, Ministry of Social Welfare.

Mr. Habib earned his B.Sc and M.Sc in Applied Physics & Electronics from Dhaka University. He has also completed Bachelor of Laws (L.L.B).

He has visited Sri Lanka, France, Greece, India, Japan, Philippines, England and Vietnam for the purpose of official training /workshop/study tour/exposure visit.

Mr. Habib hails from Gobindaganj Upazila of Gaibandha District. He is married and blessed with one son and one daughter.

A. J. M. Ershad Ahsan Habib is currently serving as Joint Secretary of Power Division, Ministry of Power, Energy and Mineral Resources. He is a Director of Coal Power Generation Company Bangladesh Limited (CPGCBL).

Office Phone No. 02-223354406
Email ID: jsbudget@pd.gov.bd
Website: powerdivision.gov.bd

Directors' Profile



Ms. Tania Sultana is currently serving as Deputy Secretary of Power Division, Ministry of Power, Energy and Mineral Resources. He is a Director of Coal Power Generation Company Bangladesh Limited (CPGCBL).

Official Phone No: +88 02-223354411
Email ID: tania.sultana16485@gmail.com
Website: powerdivision.gov.bd

Ms. Tania Sultana
Director, CPGCBL Board and
Deputy Secretary, Power Division

Tania Sultana joined Power Division as Deputy Secretary on 01 August 2024. She is now working in Energy Efficiency and Conservation Section of Renewable Energy wing which is a very important sector of the government to invent new techniques and implement those to increase/ conserve power.

Previously she worked in the capacity of Director (Deputy Secretary) in Karmachari Kollayan Board under the Ministry of Public Administration. She had showed her utmost efficiency and integrity to uphold the quality of services for the wounded and deceased government employees, and their families. She has vast experiences in field administration. While serving in Moulvibazar District as ADM (Additional District Magistrate) and ADC-General (Additional District Commissioner), she received enormous compliments and acclamations from different segments of masses. She is an efficient and dynamic administrator which was reflected in her tenures as UNO (Upazila Nirbahi Officer) in Kanaighat of Sylhet District and Biswambharpur of Sunamganj District. She also worked in the Office of the Deputy Commissioner, Dhaka District and proved her loyalty and efficiency in discharging her responsibilities as the General Certificate officer. She has also experience in administering and conducting training programs as an Assistant Director in BCS Administration Academy, Shahbag, Dhaka. She started her career as an Assistant Commissioner in Jashore District in 2010.

Ms Tania Sultana is a Graduate and Postgraduate in Education and Research from University of Dhaka. In addition to many domestic training programs, she took part in trainings in Australia and India.

Ms Tania Sultana is a fascinating singer. She won Gold Medal and Silver Medal in Nazrul Geeti and Country Song respectively in 1999 at the National Music Competition. Reading of Books and singing are her pastimes.

Directors' Profile



Engr. Kazi Absar Uddin Ahmed

Director, CPGCBL Board and
Managing Director, North-West Power Generation Company Limited

Engr. Kazi Absar Uddin Ahmed has joined as the Managing Director of North-West Power Generation Company Ltd. on 7 May, 2023. He is the Ex-officio Director of the NWPGL Board. Prior to joining NWPGL, he served Bangladesh India Friendship Company Limited (BIFPCL) as Managing Director. He also served as the Chief Engineer (Generation), BPDB from December 2020 to January 2021, and Chief Engineer (Planning & Design), BPDB from January 2020 to November 2021. He was born on 15 February, 1963, in Dhaka, Bangladesh.

He completed his Secondary Schooling Certification in 1978 and Higher Secondary Certification in 1980. He obtained his Bachelor of Science in Mechanical Engineering Degree from Bangladesh University of Engineering and Technology (BUET) in 1986. He also completed Masters in Public Affairs (MPA) from Civil Service College, Dhaka under the University of Dhaka (DU) in 2008.

Engr. Ahmed joined BPDB as an Assistant Engineer on 06 September, 1986. During the tenure of BPDB posted as Assistant Engineer, Sub-divisional Engineer, and Executive Engineer, he served in Karnafuli Hydro Power Plant, Kaptai, Rangamati, Office of the Project Director, Crash Program Generation, Dhaka, Directorate of Electrical Equipment, Dhaka, Directorate of Design & Inspection-I, Office of the Chief Engineer (Generation), Dhaka, Directorate of Design & Inspection-II, Directorate of Design & Inspection-III and Directorate of Project Planning, Dhaka till February 2014.

Engr. Ahmed also worked as the Chief Procurement Officer (CPO) of BIFPCL from February 2014 to February 2017 as a secondment (lien) from BPDB. Later, he was repatriated to BPDB and served as the Director, Directorate of System Planning, BPDB, Dhaka from March 2017 to December 2019. He served as the Chief Engineer (Planning & Design) and Chief Engineer (Generation), BPDB Dhaka from January 2020 to January 2021. He was also a board member of BR-Power Generation Company Ltd.

He attended several local and international training, professional certification courses, technical inspections, and official deliberations in Malaysia, Australia, Singapore, Germany, South Korea, P.R. China, Indonesia, UAE, Thailand, India, and other countries. He was also an executive and management level trainer and mentor at BPDB and BIFPCL.

He is a Life Fellow at the Institute of Engineers (IEB), Bangladesh, and a Member of the Bangladesh Computer Society (BCS).

Engr. Kazi Absar Uddin Ahmed is currently serving North-West Power Generation Company Ltd as its Managing Director. He is a Director of Coal Power Generation Company Bangladesh Limited (CPGCBL).

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Directors' Profile



Mr. Abdur Rashid Khan is currently serving Power Grid Bangladesh PLC as its Managing Director (Addl. Charge). He is a Director of Coal Power Generation Company Bangladesh Limited (CPGCBL).

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Mr. Abdur Rashid Khan
Director, CPGCBL Board and
Managing Director, Addl. Charge, Power Grid Bangladesh PLC

Abdur Rashid Khan, currently working as the Managing Director (Addl. Charge) of Power Grid Bangladesh PLC, was born in a respectable Muslim family in 1967 in Dhaka. He assumed the responsibility of the said position on 22nd September 2024. Mr. Abdur Rashid Khan, having around 31 years of diverse experience in Power sector, obtained B.Sc. Engineering degree in Electrical and Electronic Engineering (EEE) from Bangladesh University of Engineering and Technology (BUET) in 1992.

He passed the Higher Secondary School Certificate (HSC) Examination from Dhaka College, Dhaka in 1985 and Secondary School Certificate (SSC) Examination from Motijheel Govt. Boys' High School, Dhaka in 1983. Soon after possessing the B.Sc. degree from BUET, he joined Bangladesh Power Development Board (BPDB) as an Assistant Engineer in August 1994. He worked in various positions during his long service career. At first, he was posted to Load Dispatch Centre where he worked for 3 years. There after he was assigned to work at the Design and Inspection-2 of Bangladesh Power Development Board, where he worked for around 3 years.

He was successfully performed and contributed in designing a significant number of 132 kV & 230 kV grid substations of BPDB including new development project of substations. After the formation of Power Grid, Engr. Abdur Rashid Khan joined in the company on 7th June 2000 and performed his duty as Sub-Divisional Engineer, Executive Engineer and Superintending Engineer in Transmission Line Design, Planning, MIS and Contract wing until February 2020. In the Design & Quality Control wing he was responsible for 400 kV, 230 kV and 132 kV substation and transmission line design for Power grid network including new substation and transmission line development projects. He has also worked in various high-level positions of Power Grid as Chief Engineer (CE) of Planning & Design (P&D), Project Director (CE) of Enhancement & Strengthening of Power Network in Eastern Region (ESPNER) Project. He is serving as the Executive Director (Planning & Development) and the Managing Director (Additional Charge) of the Company.

During his long service career, Mr. Abdur Rashid Khan has participated in lots of training programs at home and abroad. He visited many countries as an official delegation for training, Inspection of Equipment & Materials, and manufacturing process. Mr. Rashid is Life Fellow of the Institution of Engineers, Bangladesh (IEB) and Life Member of the BUET Alumni. He is married and blessed with one son and one daughter.

Directors' Profile



Mr. Mohammad Hatem
Independent Director, CPGCBL Board and
President, BKMEA

Mr. Mohammad Hatem is the current president of Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) and managing director of M B Knit Fashion Ltd. He is serving Coal Power Generation Company Bangladesh Limited (CPGCBL) as its independent director.

Phone: 02-224437646
Email: hatem.mbknit@gmail.com
Website: bkmea.com

Mr. Mohammad Hatem, born on April 26, 1963, in Cumilla, is a prominent Bangladeshi industrialist in the knitwear sector. He graduated in Mathematics from Dhaka University after completing his schooling at Narayanganj High School (SSC, 1978) and Govt. Tolaram College (HSC, 1980). His wife, Khadija Khatun Selina, holds Bachelor and a Master's degree in Social Science from Dhaka University. Mr. Hatem is the father of two sons and a daughter. His late father, Maulana Bazlur Rahman, was a renowned Islamic scholar who founded Faridabad Madrasa in Dhaka and Madrasah Emdadul Ulum Dayapur in Cumilla. Mr. Hatem's family is deeply rooted in the textile and knitwear industry.

Mr. Hatem began his career in 1984 in the textile trade and entered the export-oriented knitwear industry in 1988. In 1992, he established his own 100% export-oriented composite knit garment business, MB Knit Fashion Ltd., and became a leader in Bangladesh's knitwear sector. He is the current President of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) since August 2024 and a founding member of its board. Mr. Hatem has also held senior roles in the Exporters Association of Bangladesh (EAB), Narayanganj Chamber of Commerce, and ICC Bangladesh. Over the years, he has contributed significantly to policy-making and advocacy for Bangladesh's textile and garment industry, serving on numerous standing committees of BGMEA and representing the country internationally at forums like the International Apparel Federation.

Beyond his industrial ventures, Mr. Mohammad Hatem is actively involved in education and social development. He serves as the Chairman of Philosofia School in Narayanganj and has been on the governing board of Narayanganj University College. A life member of Dhaka University Alumni Association and the Red Crescent Society, he has supported youth development through initiatives like the Bangladesh Trained Youth Organization. His contributions extend to sports and recreation as a member of various clubs and societies, including Dhaka Boat Club and Mohammadan Sporting Club. Recognized for his leadership, Mr. Hatem remains a pivotal figure in fostering innovation, policy, and sustainability in Bangladesh's knitwear sector.

Directors' Profile



Rafe Salman Rifat is a dedicated academic and researcher in the field of pharmaceutical sciences. Currently, he serves as a lecturer in the Department of Pharmacy at United International University (UIU). He is an Independent Director of Coal Power Generation Company Bangladesh Limited (CPGCBL).

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Mr. Rafe Salman Rifat

Independent Director, CPGCBL Board and
Lecturer, Department of Pharmacy, United International University

Rafe Salman Rifat is a dedicated academic and researcher in the field of pharmaceutical sciences. Currently, he serves as a lecturer in the Department of Pharmacy at United International University (UIU). Hailing from Jashore, he has built an impressive academic foundation, earning both his M. Pharm. in Pharmaceutical Chemistry and B. Pharm. in Pharmacy from the University of Dhaka.

Rifat's journey began in Jhikorgachha B. M. High School, where he achieved a perfect GPA in the SSC exams, followed by another stellar performance at Notre Dame College, Dhaka, in the HSC exams.

With a passion for research, Rifat has been involved in groundbreaking studies on medicinal plants and their phytochemical and biological properties. His contributions have been recognized with prestigious grants, including the National Science and Technology Fellowship and support from the University Grants Commission of Bangladesh.

In addition to his academic and professional pursuits, Rifat is an active participant in extracurricular activities, including debate, athletics, and organizational leadership. His dynamic approach to teaching, research, and community engagement positions him as a promising leader in pharmaceutical sciences.

Directors' Profile



Md. Nazmul Haque is serving Coal Power Generation Company Bangladesh Limited (CPGCBL) as its Managing Director (Additional Charge). He is also the Executive Director (P & D) of CPGCBL.

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Website: cpgcbl.gov.bd

Mr. Md. Nazmul Haque

Ex-officio Director, CPGCBL Board and
Managing Director (Additional Charge), CPGCBL

Mr. Md. Nazmul Haque was born in Mymensingh on 30th November 1963. He is serving as the Managing Director (Additional Charge) of CPGCBL since 10th September 2024. He is the 10th Managing Director of CPGCBL. Before his journey with CPGCBL, he served Bangladesh Power Development Board (BPDB) as Member, Company Affairs.

Mr. Haque completed his graduation in Electrical and Electronic Engineering (EEE) in 1987 from Bangladesh University of Engineering and Technology (BUET) and Master of Engineering from BUET in the year 1992. He started his career as Assistant Engineer in Bangladesh Power Development Board (BPDB) in 1988. He holds more than 36 years of diverse experience in the power sector in his credit. In his long career, he has worked on Policy & Decision making, System Planning, Renewable Energy, Research & Development, Design & inspection and other engineering fields. In his service life, he also worked as an Engineer in Dubai Electricity and Water Authority (DEWA) in the Transmission Commissioning Department, Switchgear Section, Satwa, Dubai, UAE. He supervised the preparation and evaluation of tender document as per International Standard (BS, IEC, ASTM, VDE etc.) of International and Local Supply for 11/0.4 kV, 33/11 kV, 132/33 kV & 230/132 kV substation and substation materials there. Besides this, he has vast experience in evaluating of technical specification, drawings and documents of sub-station, sub-station materials, line materials, prepaid energy meter, AMI system, SCADA system, GIS, testing and commissioning of substation and line for different voltage levels. He served various engineering posts before joining as Member, Company Affairs of BPDB.

He took part in many trainings and workshops at home and abroad, visited many countries as an official delegate.

He is also the Executive Director (P & D) of CPGCBL since February 2023.

In his personal life, Mr. Haque is married and blessed with two sons.



CALENDAR OF EVENTS

**2011
2015**

September 2011
Registration, Incorporation and Commencement of Business.

September 2013
Signing of Memorandum of understanding by and between CPGCBL, REB and PGCB for the implementation of RE Components.

October 2013
Approval of EIA Report Signing of MoU by and between CPGCBL, BPDB & MPEMR on Establishment Support Agreement (ESA)

February 2014
Issue of EOI for Consultant Selection

May 2014
Issue of RFP for Consultant Selection

June 2014
Signing of Loan Agreement by and between JICA and GoB

August 2014
Approval of DPP

November 2014
The first Inter-Ministerial Steering Committee meeting was held.

January 2015
Contract Signing for Consultant Selection

June 2015
Issue of PQ Document for Selection of EPC Contractor

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.

**2016
2017**

February 2016
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.

March 2016
Works started under package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project

March 2016
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
Contract Signed for Package 4.2: Construction of 132/33 KV Substation

April 2016
Contract Signed for Package 4.1: Construction of 132 KV Transmission Line

**2017
2018**

February 2017
Contract Signed for Package 4.5-1: Local Electrical Consultant

April 2017
Contract Signed for Package 4.11: Construction of 33/11kv REB Sub-station

July 2017
Contract Signed for Package 1.2: Procurement of Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project.

August 2017
EPC Work started

October 2017
Contract Signed Package-4-W-1: Construction of Distribution Networks for 33/11/6.35 kv Line Under Matarbari Union

November 2017
Package-4-W-2: Construction of Distribution Networks for 33/11/6.35 kv Line Under Dhalighata Union

November 2017
MoU signed for 500-600 MW LNG Based Combined cycle Power Plants with Mitsui & Co.Ltd.

2019 2020

February 2019

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)

February 2019

Contract signed for Feasibility Study of the CPGCBL - Mitsui 500-630 MW LNG Based Combined Cycle Power Plant with Tokyo Electric Power Services Co., Ltd. (TEPSCO)

March 2020

First Piling Ceremony of Matarbari USC CFP

December 2020

Matarbari port tested as first mother vessel docks

2021 2022

July 2021

Completion Land Acquisition (1429 Acres) to Setup future projects based on LNG, renewable energy etc.

February 2022

Unit-1: Generation on Base (U-1)

March 2022

Unit-2: Boiler Parts Erection Start of Matarbari Ultra Super Critical Coal Fired Power Project.

March 2022

Turbine on Base (U-1) of Matarbari Ultra Super Critical Coal Fired Power Project.

September 2022

Boiler (Unit 1) Hydrostatic test of Matarbari Ultra Super Critical Coal Fired Power Project.

2023 2024

February 2023

MoU has been signed between CPGCBL and Sembcorp Utilities Pte Ltd for the development of 400MW ($\pm 10\%$) of Renewable Energy Generation Plant at Matarbari, Cox's Bazar.

March, 2023

Boiler Hydrostatic test (Unit 2)

April 2023

Back Energization and 1st Coal Caring Mother Vessel arrived at site

June, 2023

Initial Oil Firing (U-1)

July, 2023

Initial Synchronization (U-1)

August, 2023

Initial Coal Firing of Matarbari Power Plant

December 2023

Initial Synchronization (U-2)

January, 2024

Commercial Operation (Unit 1)

July, 2024

Commercial Operation (Unit 2)

DIRECTORS' REPORT





Directors' Report

Honorable Shareholders,

The Board of Directors of Coal Power Generation Company Bangladesh Limited (CPGCBL) has the pleasure of submitting the directors' report and the company's audited financial statements for the year ended on June 2024. We are proud to inform you that during the fiscal year 2023-24, this company has started to contribute in the electricity generation of the country. Our current electricity generation capacity is 1200 MW.

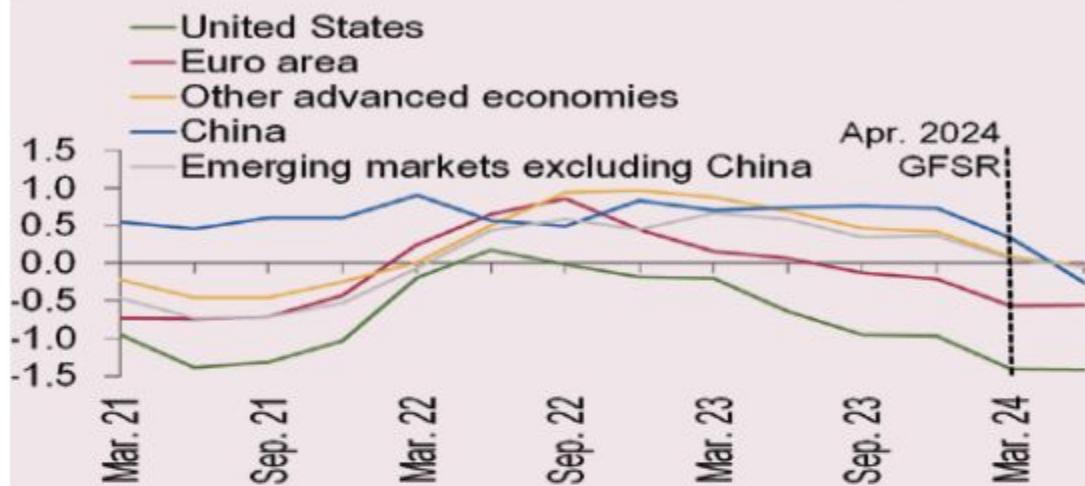
Global Economic Environment

The global economy is now at the recovery stage after the overlapping negative shocks of COVID 19 pandemic, the Russia-Ukraine war, and the sharp tightening of monetary policy to control high inflation. The growth is steady, defying warnings of stagflation, global recession and the unprecedented tightening of global monetary conditions to combat decades-high inflation. Global financial conditions is still tightened as a result of policy rate hikes and restrictive credit conditions. According to IMF, the world economy is expected to grow at the same rate of 3.2% in 2024 and 2025 as it did in 2023. A moderate decline in emerging market and developing nations, from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025, will counterbalance a minor acceleration for advanced economies, where growth is predicted to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025. Five years from now, the predicted 3.1% growth rate for the world economy is

the lowest in decades. According to forecasts, global inflation would gradually decrease from 6.8% in 2023 to 5.9% in 2024 and 4.5 percent in 2025. Developed nations are expected to return to their inflation targets earlier than emerging market and developing economies. Generally speaking, core inflation is expected to decrease more gradually.

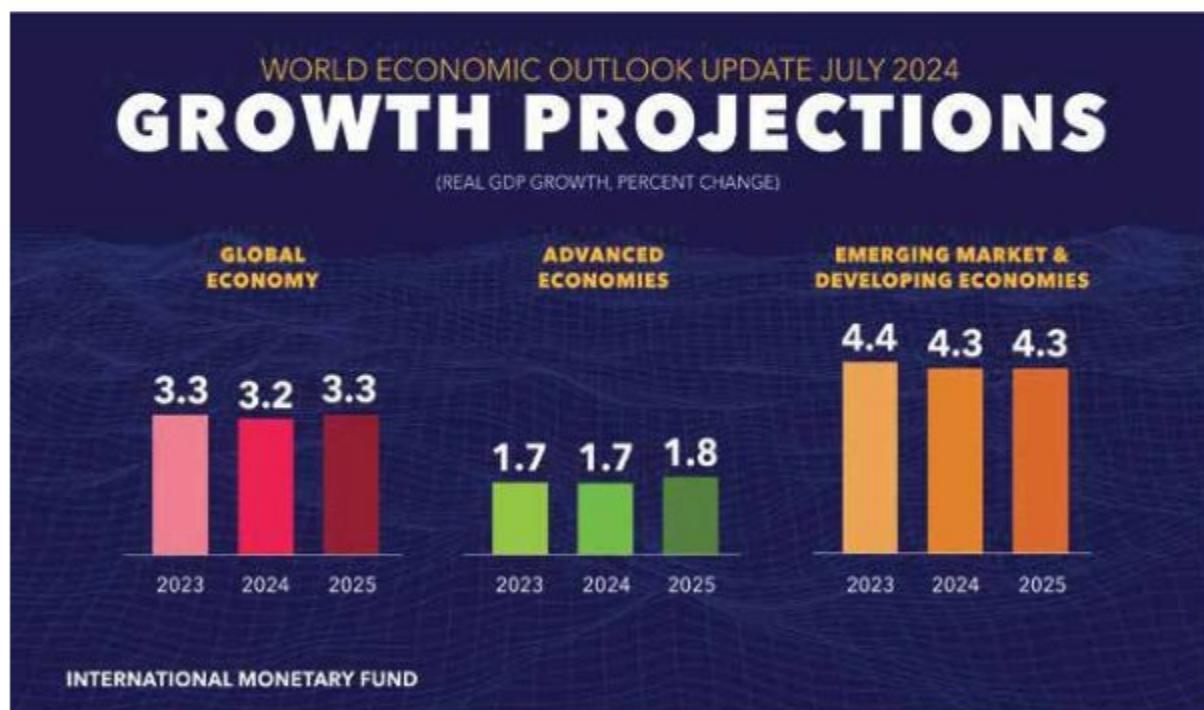
From 7.1% in the prior year to 5.8% in the fiscal year 2023, GDP growth has been slowed. The services sector was also impacted by the slowdown. Due to decreased export demand and domestic fuel and electricity limitations, industrial growth slowed to 8.4% from 9.9%. Growth in large-scale manufacturing production also decreased to 8.4% from 15.7%. The growth of services also decreased, from 6.3% to 5.4%. indicating slower increase in domestic demand as a result of elevated inflation. Despite unfavorable weather patterns, agricultural growth rose to 3.4% from 3.1% the year before.

Figure 1.2. Financial Conditions Index
(Number of standard deviations from the mean)



Sources: Bloomberg Finance L.P.; Haver Analytics; national data sources; and IMF staff calculations.

Note: GFSR = Global Financial Stability Report.



Source: World Economic Outlook, July 2024, by IMF

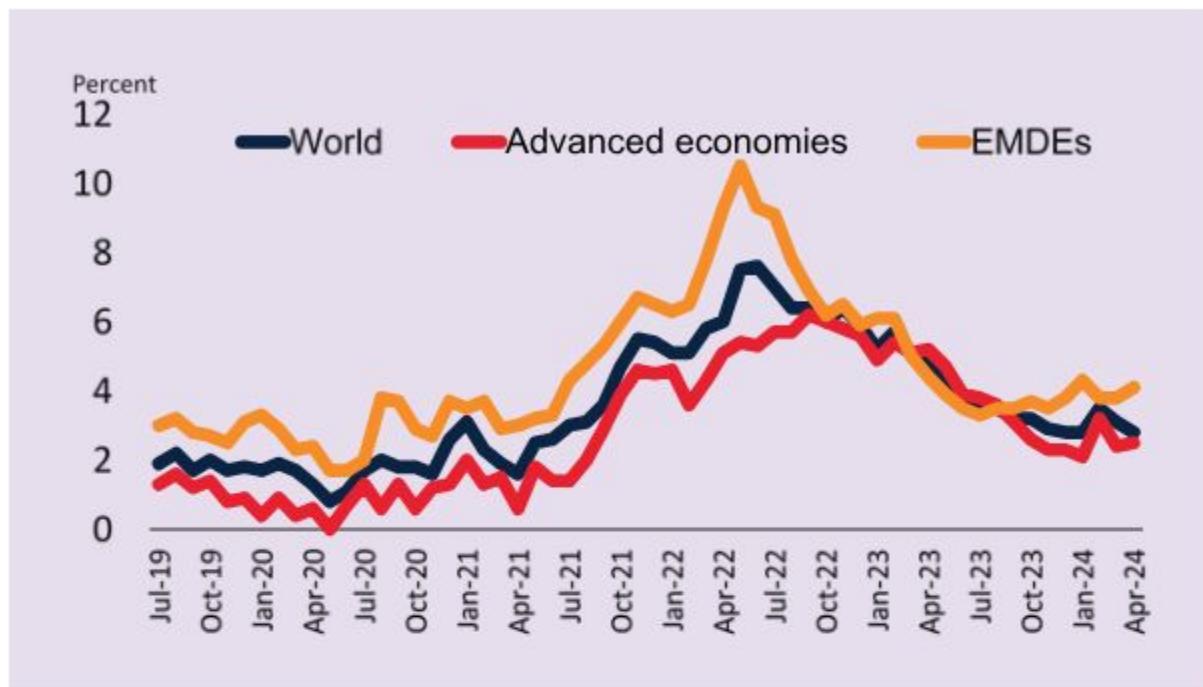


Figure Core inflation

Source: Global Economic Prospects, June 2024 by World Bank

National Economic Environment

The COVID-19 pandemic has had a devastating effect on socioeconomic conditions worldwide, affecting people's lives and means of subsistence. Our GDP growth slowed to 3.45 percent in FY 2019–20 due to the effects of COVID. During this same period, the majority of other countries experienced negative growth. Bangladesh did a fantastic job managing the COVID-19 situation. At the time, the government prioritized the protection of people's lives and livelihoods, as well as maintaining macroeconomic stability, over growth. Bangladesh returned to a high growth path in the post-Covid year as a result of prudent and well-coordinated fiscal and monetary policies, as well as the economy's inherent resilience.

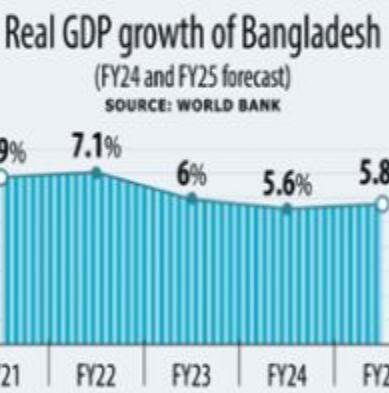
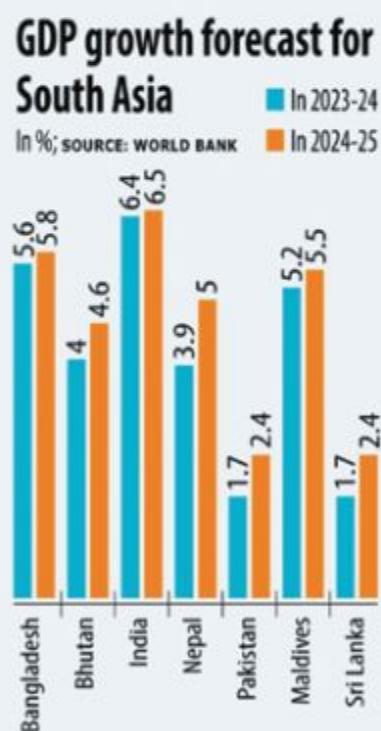
According to BBS, GDP growth rate for FY2023–24 stands at 5.82% as against 5.78% in the final estimates for FY2022–23. The most distressing impacts on inflation, government spending, the balance of payments, foreign exchange reserves, and exchange rates have come from the Russia-Ukraine conflict. Our international supply chain was disrupted by the war and war centric sanctions. Food products, fertilizers, and fuel saw significant price increases at that time on the global market. Developed nations, the US in particular, increased policy interest rates gradually to try and rein in historically high inflation. The way the world is changing is having an impact on our economy as well. Per capita national income, according to the BBS's provisional estimate, was US\$ 2,784 in

FY 2023–24 as opposed to US\$ 2,749 in the previous fiscal year. The total amount of investment may be set at 30.98% of GDP, of which 7.47% and 23.51% of GDP will come from the public and private sectors, respectively. But as a result of the conflict between Russia and Ukraine, commodity prices began to rise quickly. Bangladesh eventually felt the effects of this, with an inflation rate of 9.02% in FY 2022–23 and a record high of 9.74% in April 2024.

The monetary policy for FY 2023–24 has been developed with an emphasis on

controlling inflation and achieving the greatest GDP growth possible by maintaining a favourable foreign exchange rate. In addition, a prudent and contractionary monetary and credit program was developed, which involved many policy considerations. To maintain the stability of the pressures on the Taka–Dollar exchange rate, the Crawling Peg Exchange Rate (CPMR) has been put into place.

(Source: Bangladesh Economic review 2024, Finance Division, Ministry of Finance)



World Bank's observations about Bangladesh

- Inflation is likely to remain elevated
- Forex reserves are likely to stay low
- Import restrictions may continue and impede private investment
- Public investment envisaged to remain resilient

GDP growth forecast of South Asia

Source: World Bank

Industry Scenario of Power and Energy Sector of Bangladesh

The power sector is extremely important to the nation's industrialization, socioeconomic growth, and efforts to reduce poverty. Energy is essential to any economy, whether it is for major infrastructure development or raising the standard of living for a single household. Similar to numerous other developing nations, it is essential to Bangladesh's socioeconomic development. Over the past ten years, the nation has seen an unparalleled growth rate in this sector, which is consistent with many other macroeconomic indicators.

With captive and renewable energy included, the nation's installed generation capacity is currently 31,145 MW. In 2023–2024, the generation of electricity per person was 640 KW/h. A total of 144 power plants are operational or ready for operation as of the most recent data. At 6.48 lakh miles, the power distribution line has grown. From 10.33 percent in FY 2022–2023 to 7.25 percent in FY 2023–2024 is the overall system loss.

At present, all Bangladeshi citizens are under 100 percent electricity facility. As per Power System Master Plan (PSMP), government is working towards to implement power generation capacity of 40,000 MW by 2030 and 60,000 MW by 2041.

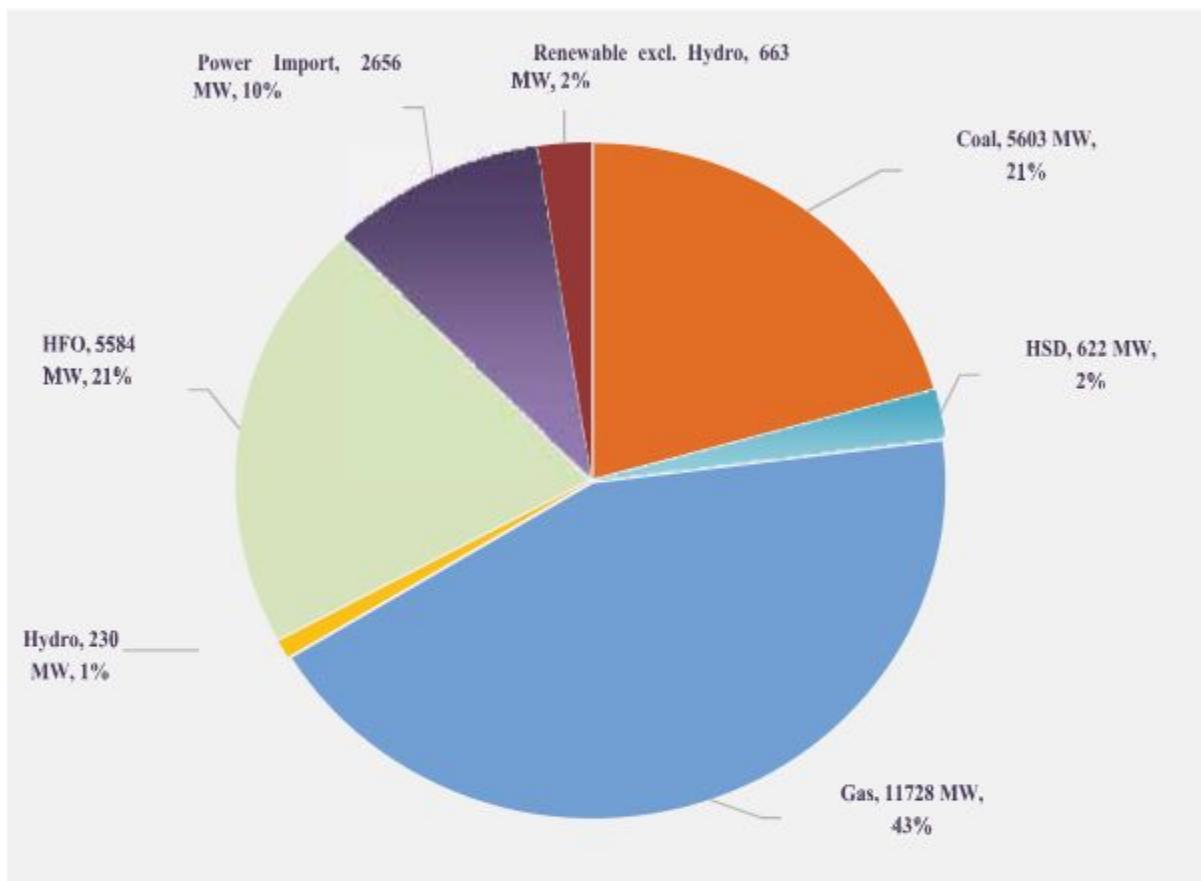
Summary of Power Generation in Bangladesh

No. of Power Plants	:	144 Nos.
Generation Capacity (MW)	:	27,791* MW [grid connected]
Highest Generation (MW)	:	16,477 (30/04/2024)
Transmission Line	:	15,656 Ckt.km
Grid Substation Capacity	:	71,519 MVA
Distribution Line	:	6,48,725 km
Total Consumers	:	47.2 Million
Distribution System Loss	:	7.25% (2023-24)
Per Capita Generation	:	640 KWh (FY 2023-24) [including captive and off-grid RE]

[Source: BPDB (As of Sep. 2024)]

The importance of fuel diversity in striking a balance between environmental and economic factors is essential. Bangladesh, with its efforts to combine energy requirements, environmental concerns, and economic expansion, symbolises a time of transition. An outline of the current fuel mix in the context of Bangladesh's electricity generation industry is provided below:

Table: Installed Capacity of Power Sector [as on Sept 2023] (Source: BPDB)



Coal Power Generation Company Bangladesh Limited in Power Sector

Coal has been a comparatively cheaper fuel for electricity generation worldwide. Bangladesh has opted not to extract its own coal available in the northern districts but has decided to use imported coal for power generation. Due to logistical constraints, coal power plants will face difficulties in importing coal for power generation at a 'cheaper' price. The impediment is linked to the absence of deep-sea port and large coal import vessel movement restrictions due to the shallow depth of the existing port channels. As a result, small ships are to be used for coal imports in the country (involving multiple transshipments and high handling costs), imported coal becomes costly. If the coal power plant location is away from the ports, the cost of coal imports for the plant will become costlier.

In order to address this complication, Coal Power Generation Company Bangladesh Limited (CPGCBL) was established in 2011 and the commercial operation date of the first power plant of CPGCBL is in early 2024. Nevertheless, CPGCBL is planning to implement 500-600 MW LNG Based Combined Cycle Power Project and 50 MW Grid-Tied Solar Power Project at Matarbari.

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 Upazila of Cox's Bazar District. This project includes deep-sea port facilities such as the 18.5MSL, 14.3km long, and 350m wide Matarbari Channel, as well as the construction of jetty and coal handling facilities for coal import, coal storage, power plant construction, township development, rural electrification, transmission facility construction, and road communication. Environmental and Social Impact Assessment (ESIA) and Feasibility Study of this project were conducted in the year 2013-2014. A loan agreement between the Government of Bangladesh & Japan International Cooperation Agency (JICA) was signed on 16th June, 2014. The estimated project cost as per approved Revised Development Project Proposal (RDPP) (Special Revision) is Tk. 56,693.9046 crore, among which Tk. 8,748.873 crore is from Government and CPGCBL's fund, rest amount Tk. 47,945.0319 crore as Project Loan from JICA. Implementation of this project will increase electricity generation, create employment opportunities and develop skilled manpower through transfer of modern technology. CPGCBL has plan to develop Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant Project (Phase II) Project at Matarbari, Cox's Bazar. Besides, as per advice of power division, CPGCBL is seeking to setup power generation project based on renewable energy and Combined Cycle Power Plant.

Financial Position in the FY: 2023-24

In the financial year 2023-24, the Company's financial position was as follows:

Figures in Million Taka

Prticulars	FY 2023-24	FY 2022-23	% Change
Total Assets	454,975	350,626	29.76%
Total Liabilities	189,480	145,471	30.25%
Total Equity	265,494	205,155	29.41%
Net Fixed Assets	436,419	349,311	24.94%
Current Assets	18,556	1,316	1310.03%
Current Liabilities	4,538	193	2251.30%

In the financial Year 2023-24 total assets of the company increased by 29.76% while total liabilities increased by 30.25% compared to the previous year. Total equity & net fixed assets increased by 29.41% and 24.94% respectively.

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

Figures in Crore Taka

Particulars	Equity	Loan	Total
(a) DPL from JICA	5,497.01	3,664.67	9,161.68
(b) Fund from GOB	583.20	388.80	972.00
(c) Grand Total (a+b)	6,080.21	4053.47	10,133.68

Current Projects of CPGCBL : Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant Project (Phase 1) Progress

To begin with, 'Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant' is one of the first track projects of the Government of Bangladesh. On

June 16, 2014 Government of the Peoples Republic of Bangladesh concluded a loan agreement with the Japan International Cooperation Agency (JICA), the financer of the project, to secure the power supply and to realize the policy of power source diversification in our country.

On July 27, 2017, for the implementation of the Matarbari 2x600 MW Ultra Super Critical Coal Based Power Plant, CPGCBL signed a contract with the Consortium of Sumitomo Corporation, Japan; Toshiba Energy System & Solutions Corporation, Japan; and IHI Corporation, Japan (STIC) who are jointly the EPC contractor of the project. Before, signing the contract, the EPC contractor was selected by an International Competitive Bidding process which was approved by the competent authority and as well as JICA. In order to monitor the EPC contractor's work and support CPGCBL to achieve the efficient and proper preparation and implementation of the project, CPGCBL appointed the company Matarbari JV Consultant [consist of Tokyo Electric Power Services Co., Ltd (TEPSCO), Japan; Fichtner GmbH & Co. KG (FICHTNER), Germany; Nippon Koei Co, Ltd. (NK), Japan; and SMEC International Pty Ltd (SMEC), Australia, on January 07, 2015, as

owner's engineer which is also approved by JICA.

14.3 Kilometer long, 350 Meter wide and 18.5m MSL deep approach channel to the port, Land development of the port and power plant area through DMM and PVD technology, 132 kV Chakaria-Matarbari transmission line (Single circuit) and Matarbari 132/33 kV sub-station a vital part of the project which has brought Matarbari and Dhalghata union under electricity coverage have been constructed. Construction of Sea Wall, Revetment and Sediment Mitigation Dyke and all necessary facilities have been completed.

The 1st unit which which has capacity of 600 MW started it's commercial production from 26 December 2023 and the total pant consisting of 2 unit having capacity of 1200 MW started its commercial production from 28 August 2024.

Salient Features of Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant Project (Phase 1) as per Special Revision of RDPP

Development Partner	Japan International Cooperation Agency (JICA)
Total Project Cost	56,693.9046 Crore Taka (GoB fund: 7,221.1870Crore; Projectloan: 47,945.0319 Crore and Own 1,527.6857 crore taka)
Plant Capacity	1200 MW (2x600 MW)
Boiler Technology	Ultra-Supercritical
Overall Cumulative Physical Progress	87.50% in June 2024
Commercial Operation Date	1 st Unit: 26 December 2023 2 nd Unit: 28 August 2024

1.1 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 USCFPP	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	EPC Contract Signed	-	27 July, 2017
11	Commencement of EPC Works	-	22 August, 2017
12	Unit-1: Piling Works start of the Boiler	07 April, 2020	05 March, 2020
13	Successful completion of first coal storage yard pile		28 February, 2021
14.	Generator on Base (U-2)	23 August, 2022	02 August, 2022
15.	Turbine on Base (U-2)	06 Sept., 2022	25 August, 2022
16.	Boiler Hydrostatic test (Unit 2)	22 March, 2023	06 March, 2023
17.	Back Energization	22 October, 2022	15 April 2023
18.	1 st Coal Caring Mother Vessel arrived at site		25 April 2023
19.	Initial Oil Firing (U-1)	22 April, 2023	04 June, 2023
20.	Initial Synchronization (U-1)	06 June 2023	29 July, 2023
21.	Initial Coal Firing	22 June, 2023	04 August, 2023
22.	Initial Synchronization (U-2)		December 2023
23.	Commercial Operation (Unit 1)	January, 2024	26 December 2023
24.	Commercial Operation (Unit 2)	July, 2024	28 August 2024
25.	Warranty / Defect Liability Period *	December 2025-December 2028 (1 st Unit)	
		July 2026-July 2029(2 nd Unit)	
26.	Project Completion Date	July 2026	

Matarbari Deep-sea Port

The idea of the Deep-sea port in Matarbari was conceived after the government started a coal-based power plant project in the area, as a wider channel and a port would be required to bring in the fuel for the plant. As the Export and Import activities have significantly increased in recent years, the country needs a deep-sea port to support the growing international trade and the economy. Matarbari Deep Sea Port is being constructed by Chattogram Port Authority (CPA).

Matarbari Approach Channel, a part of the Matarbari Deep Sea Port, has been constructed by CPGCBL under Package 1.2 of Matarbari Ultra Super Critical Coal Fired Power Project. The approach channel is 14.3-kilometer long with the width of 350 meter (initially the width was 250m) and depth of -18.5m MSL.

Resettlement Program

Coal Power Generation Company Bangladesh Limited (CPGCBL) is committed to help the people affected by its power plant projects due to acquisition of land and has been making all its efforts to improve the socio-economic status of the project affected persons. In order to meet its social objectives, CPGCBL has developed a comprehensive Resettlement Action Plan (RAP) to address the resettlement issues of the people 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 Board has approved the Entitlement Matrix and estimate for the implementation of the resettlement action plan for the project affected persons. CPGCBL has started the training programs for project affected persons. Up to June 2024, a total number of 2390 project affected individuals have been compensated as top-up and one-time assistance according to the approved Entitlement Matrix. Within this time 949 Labors have received compensation. Moreover, land development and house construction for squatters (land less family/ illegal habitation on the embankment of Bangladesh Water Development Board) have already been completed. Until June 2024, the overall progress of the resettlement program is 95.83%. Due to step-by-step payment from Cox's Bazar DC office, the number of Entitled Persons increases time to time.

Ultra Super Critical (USC) Technology

In line with the world's Commitment, Bangladesh is implementing eco-friendly ultra-supercritical technology-based coal power plants to reduce the carbon level. 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 from 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 the 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.

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 the 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.

Security at Matarbari Project Site

CPGCBL has taken the required initiatives to ensure the security of the Matarbari project area and the personnel involved with the project. 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. A sufficient number of police, Ansar, Battalion Ansar, Navy, and Coast-Guard members are stationed at the project site to ensure its security. In addition, modern security devices (i.e., Binoculars, Walkie-Talkie, Metal detector, CCTV) are provided to the security personnel. To coordinate the security activities, CPGCBL's own Security Officials are appointed. Four-wheeler vehicles and speed boats 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 around 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/ watchtower have been constructed by CPGCBL at different points of the project area and CCTV surveillance system has been installed at the site office and the surrounding area to enhance the overall security of the area.

Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant Project (Phase II)

Alongside Matarbari (Phase I) project, CPGCBL has plan to implement another 1200 MW USC CFPP (Phase II) in Matarbari area. Feasibility Study of Matarbari 2X600 MW USC CFPP (Phase II) has already been done by JICA in January 2022. Environmental Impact Assessment (EIA) report has been approved by DoE, Bangladesh in December 2021. Land acquisition for the proposed Matarbari 2X600 MW USC CFPP (Phase II) has already been done under the Phase I project. Port facility, Coal Unloading Jetty, Oil & Heavy Equipment Unloading Jetty and Coal Unloader with other facilities are being constructed for the Phase I and Phase II project. Some auxiliary equipment/system of Phase I could be utilized in Phase II (i.e Auxiliary Boiler, Hydrogen generation plant, HSD Oil system, Coal conveyer belt and Transfer Tower, Mobile equipment, Instrument air system, Fire protection system, Internal Road and Drainage system, Security System, Lay down area, Workshop and Store, Training Simulator etc). Considering the above, the construction cost of Phase II project as well as average per unit generation cost of electricity from Matarbari project (Phase-I&II) will be reduced significantly.

500-600 MW LNG Based Combined Cycle Power Project

CPGCBL and Mitsui & Co. Ltd, Japan had signed a Memorandum of Understanding (MoU) on 8th November, 2017 to jointly develop 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 District. The Development Project Proposal (DPP) for 'Conducting Feasibility Study for installation of 500-600 MW LNG Based Combined Cycle Power Plant along with Gas Transmission Line Construction' was approved on 30th October 2018.

Technical Feasibility Study (TFS) of the project had been conducted by Tokyo Electric Power Services Co. Ltd. (TEPSCO), Japan in October, 2020. Environmental Resources Management (ERM), Japan and MUFG Bank Ltd had been appointed to conduct the Environmental and Social Impact Assessment (ESIA) Study and Financial Advisory Services (FAS) respectively. The ESIA and FAS studies are in the final stage. Furthermore, CPGCBL has already acquired the necessary land for construction of Gas Pipeline associated with this project.

However, In 26th October, 2023, Mitsui has withdrawn themselves from the project. Currently, CPGCBL is searching for development partner/ financing to develop the project.

CPGCBL-Sembcorp 400 MW ($\pm 10\%$) Renewable Energy Generation Project

A Memorandum of Understanding (MoU) has been signed on 07th February 2023 between CPGCBL and Sembcorp Utilities Pte Ltd for the development of 400MW ($\pm 10\%$) of Renewable Energy Generation Plant at Matarbari, Cox's Bazar. Mott Macdonald Pvt Ltd had been appointed to conduct Feasibility Study of the project in June 2023. Presently, Feasibility Study is in the final stage.

Renewable Energy Projects

The Government of Bangladesh has set a target of generating 10% of total electricity from renewable energy by 2025 as per the 8th Five Year Plan (2021-25). Moreover, SREDA has taken initiative to prepare the National Solar Energy Road Map 2021-2041. According to the draft report (BAU case), the target of Energy Generation through RE will be 6,000 MW by 2041. In this regard, CPGCBL has taken initiative to implement 42 MW Wind Power and 50 MW Solar PV Power Project. Besides, CPGCBL has signed a Memorandum of Understanding (MoU) with PT Pertamina Power Indonesia (PPI) on 15.07.2024 for the development of 500 MW(ac) grid connected solar PV project.

Solar Power

As per decision of Power Division, CPGCBL has taken initiative to implement a 50 MW capacity Solar Power Plant in Matarbari 2x600 MW USC CFPP area. The PDPP of the project titled '50 MW Grid-Tied Solar Power Project' at Matarbari, Cox's Bazar has been approved by the Planning Commission. Selection of consultant for the Feasibility study is ongoing with the support of Power Cell. ERD requested multilateral Development Partners to finance the project. Discussions are ongoing with lenders regarding project financing.

Wind Power

CPGCBL has already completed the Feasibility Study for the installation of Wind Power in Matarbari Island. Considering technical and economic aspects of the feasibility study, development of a 42 MW Wind Power Project seems beneficial. In this regard a Preliminary Development Project Proposal (PDPP) has been sent to Planning Commission via Power Division, MPEMR. There are plans to develop the project along the embankment of the Matarbari power project.

Coal Transshipment Terminal

For the convenience of coal supply for the coal-based Power Plants at different region of Bangladesh owned by different authorities, CPGCBL has set a plan for establishing a Coal Transshipment Terminal (CTT) in Matarbari area. PDPP of the Project titled 'Construction of Coal Trans-Shipment Terminal (CTT) at Matarbari, Cox's Bazar has been approved by the Planning Commission.

Shareholding Information of CPGCBL:

(Value Per Share 1000 taka)

SL No.	Name of Shareholder	Represented by	Number of Share	Amount (TK)
1	Government of the Peoples Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Power Division	11,388,555	11,388,555,000
2	Bangladesh Power Development Board	Chairman, BPDB	2	2,000
3	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Energy and Mineral Resources Division	1	1,000
4	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Finance Division	1	1,000
5	Government of the Peoples Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Ministry of Shipping	1	1,000
6	Government of the People's Republic of Bangladesh (GOB)	Joint Secretary (Dev), Power Division	1	1,000
7	Office of the Member (Company Affairs), BPDB	Member (Company Affairs), BPDB	1	1,000
Total			11,388,562	11,388,562,000

Board of Directors of CPGCBL

The Board of Directors is the highest level of authority in the organization structure of CPGCBL. In accordance with the Articles of Association of the Company the strength of the Board shall not be less than 9 (nine) Directors or more than 12 (twelve) Directors. At present the 12 (twelve) members of the Board of Directors are overall responsible for the direction, strategic planning and policy guidelines of the Company. The Board meets periodically to transact matters placed before it that require Board's approval and direction for execution.

The Board of Directors, collectively, is

the supreme authority in the Company's affairs among the Members' meetings. They are using their authority and fulfilling their tasks with utmost diligence. The primary goal of the Board of Directors of CPGCBL is to meet the appropriate interests of the company's stakeholders and shareholders while making collectively wise decisions that will assure the company's robust growth.

The Board addresses challenges associated with corporate governance, corporate social responsibility, and corporate ethics in addition to business and financial matters. A board meeting is a gathering of the company's

directors, typically scheduled at specific periods of the year to talk about matters pertaining to company-wide policy or concerns. The Board of Directors determines the overall business strategy of the Company.

There are 12 distinguished Directors in CPGCBL Board for supervising and policy making. The Managing Director of CPGCBL is 'ex-officio Director' of the Board.

In this financial year (FY 2023-24) and till now, CPGCBL Board has been reformed due to 09 (nine) changes as per nomination of power division. The previous formation of board and the current formation of Board is shown below:

Serial	Previous Formation of Board	Current Formation of Board
01.	Mr. Md. Habibur Rahman, BPAA Senior Secretary, Power Division	Dr. Mohammad Abdul Momen Chairman, CPGCBL Board and Senior Secretary, Public Security Division, Ministry of Home Affairs
02.	Engr. Md Mahbubur Rahman Chairman Bangladesh Power Development Board	Mr. Md. Rezaul Karim Director, CPGCBL Board and Chairman, Bangladesh Power Development Board
03.	Mr. Mohammad Saiful Islam Secretary, Energy and Mineral Resources Division Previously was Additional Secretary, Finance Division	Dr. Ziaul Abedin Director, CPGCBL Board and Additional Secretary, Finance Division
04.	Mr. Mahmudul Kabir Murad Ex- Member (Admin) BPDB	Mr. Mahmudul Kabir Murad Ex- Member (Admin) BPDB
05.	Mr. Munshi Md. Moniruzzaman Joint Secretary, Ministry of Shipping	Mr. Munshi Md. Moniruzzaman Director, CPGCBL Board Joint Secretary, Ministry of Shipping
06.	Md. Shariful Islam Joint Secretary, Power Division	Mr. A. J. M. Ershad Ahsan Habib Director, CPGCBL Board and Joint Secretary, Power Division
07.	Barrister Moin Ghani Advocate Supreme Court of Bangladesh	Ms. Tania Sultana Director, CPGCBL Board and Deputy Secretary, Power Division
08.	Engr. A.M. Khurshedul Alam Managing Director Bangladesh-China Power Company (Pvt) Limited	Engr. Kazi Absar Uddin Ahmed Director, CPGCBL Board and Managing Director North-West Power Generation Company Limited
09.	A.K.M Gause Mohiuddin Ahmed Managing Director, PGCB	Mr. Abdur Rashid Khan Managing Director, Addl. Charge Power Grid Bangladesh PLC
10.	Dr. Monowara Hakim Ali Director, FBCCI	Mr. Mohammad Hatem Independent Director, CPGCBL Board and President, BKMEA
11.	Mr. Khondakar Tareq Raihan Organizing Secretary Bangladesh Society of Victimology and Restorative	Mr. Rafe Salman Rifat Independent Director, CPGCBL Board and Lecturer, Department of Pharmacy, United International University
12	Managing Director CPGCBL (Ex-officio Director).	Managing Director CPGCBL (Ex-officio Director).

Dr. Mohammad Abdul Momen, Senior Secretary, Public Security Division, Ministry of Home Affairs has been appointed as the Chairman of the Board as per the advice of Power Division.

Dr. Monowara Hakim Ali, Director and Former 1st Vice President, Barrister Moin Ghani, Advocate, Supreme Court and Mr. Khondakar Tareq Raihan, Organizing Secretary, Bangladesh Society of Victimology and Restorative have resigned from the CPGCBL board.

Md. Mahbubur Rahman, former Chairman, Bangladesh Power Development Board and A.K.M Gause Mohiuddin Ahmed, Managing Director, Power Grid Company of Bangladesh Limited has retired from their service. Subsequently, Rafe Salman Rifat, Lecturer, Department of Pharmacy, United International University; Tania Sultana, Deputy Secretary, Power Division; Abdur Rashid Khan, Managing Director, Addl. Charge Power Grid Bangladesh PLC and Md. Rezaul Karim, Chairman, Bangladesh Power Development Board has been appointed as directors of CPGCBL Board with the advice of Power Division.

Mr. Mohammad Saiful Islam joined as the Secretary of Energy and Mineral Resources Division under Ministry of Power, Energy and Mineral Resources on 07 October 2024. Thereafter, Dr. Ziaul Abedin, Additional Secretary, Finance Division has been appointed as a director of CPGCBL Board.

Engr. Kazi Absar Uddin Ahmed, Managing Director, NWPGL was appointed as a director of CPGCBL in place of Engr. A.M. Khurshedul Alam, Managing Director, BCPCL. Mr. Mohammad Hatem, President, BKMEA was appointed as an independent director of CPGCBL board.

CPGCBL is complying the Government notification Finance Division Memo no 07.01.0000.002.14.001.24-195; Dated 07 October 2024, which states that minimum 20% of board directors of any state owned company listed under RJSC should be independent directors.

Election of Directors

In pursuance to section 91(2), (schedule I: section 79,80,81, 85 and 86) of Companies Act 1994 and Article 115,116 and 117 of Articles of Association of the Company, Dr. Mohammad Abdul Momen, Mr. Md. Rezaul Karim, Engr. Kazi Absar Uddin Ahmed, Dr. Ziaul Abedin, Mr. Mohammad Hatem, Ms. Tania Sultana, Mr. A. J. M. Ershad Ahsan Habib, Mr. Abdur Rashid Khan, Mr. Rafe Salman Rifat will retire from the Board at this 13th Annual General Meeting and they are eligible to offer themselves for re-election.

VARIOUS BOARD COMMITTEES

In order to get assistance in discharging board's functions, the board has constituted 4 (four) standing committees according to Article 136 of Articles of Association of the company. The Board Committees are responsible for reporting to the Board on the committee's work. The committees are as follows:

(a) Administrative Affairs Committee:

The major responsibilities of this committee are to provide valuable recommendations to the board regarding administrative matters of the company. The Committee met 02 (two) times in the fiscal year 2023-24.

The committee consists of the following Board Directors:

1	Dr. Mohammad Abdul Momen Senior Secretary Public Security Division, Ministry of Home Affairs	Convener
2	Mr. Md. Rezaul Karim Chairman Bangladesh Power Development Board	Member
3	Mr. Mahmudul Kabir Murad Ex- Member (Admin) Bangladesh Power Development Board	Member
4	Mr. A. J. M. Ershad Ahsan Habib Joint Secretary Power Division	Member
5	Managing Director CPGCBL	Member

(b) Audit & Finance Committee

The major responsibility of this committee is to address crucial accounting and financial matters of the company and provide recommendations. The Committee met 04(four) times in the fiscal year 2023-24.

The committee consists of the following Board Directors:

1	Mr. Rafe Salman Rifat Director, CPGCBL Board and Lecturer, Department of Pharmacy, United International University	Convener
2	Dr. Ziaul Abedin Director, CPGCBL Board and Additional Secretary, Finance Division	Member
3	Mr. A. J. M. Ershad Ahsan Habib Director, CPGCBL Board and Joint Secretary, Power Division	Member
4	Mr. Mohammad Hatem Director, CPGCBL Board and President, BKMEA	Member

(c) Legal Affairs Committee

The major responsibilities of this committee are to provide valuable recommendations considering legal issues of the company. The Committee met five times in the fiscal year 2023-24.

The committee consists of the following Board Directors:

1. Mr. Munshi Md. Moniruzzaman Joint Secretary Ministry of Shipping	Convener
2. Mr. Rafe Salman Rifat Director, CPGCBL Board and Lecturer, Department of Pharmacy, United International University	Member
3. Ms. Tania Sultana Director, CPGCBL Board and Deputy Secretary, Power Division	Member
4. Managing Director CPGCBL	Member

(d) Technical & Engineering Committee

The major responsibilities of this committee are to consider all the important engineering and technical issues of the company and give advice based thereon. The Committee met 07 (seven) times in the fiscal year 2023-24.

The committee consists of the following Board Directors:

1 Mr. Md. Rezaul Karim Chairman Bangladesh Power Development Board	Convener
2 Engr. Kazi Absar Uddin Ahmed Managing Director North-West Power Generation Company Limited	Member
3 Mr. Abdur Rashid Khan Managing Director, Addl. Charge Power Grid Bangladesh PLC	Member
4 Managing Director CPGCBL	Member

Audit & Compliance

An effective internal control and compliance system is crucial for the success of a company by ensuring transparency and accountability. It helps to improve management practices and ensures smooth operations. To achieve this, the company's internal control system must comply with regulatory requirements in every activity.

To ensure effectiveness of internal control system; Internal Audit play a crucial role. A smooth, sound and sophisticated auditing system is a pre-condition for an effective and meaningful financial and operational management. It is obvious that a robust auditing system is needed first for attaining the benefits of the financial management.

CPGCBL has internal audit Department and has its own work systems and processes to ensure efficiency, effectiveness and compliant business practices. CPGCBL has a comprehensive Procurement Procedure and delegation of financial power that is constantly reviewed to align with the changing business environment and enable faster decision-making. We consistently try to adhere to relevant guidelines to ensure uniform compliance to our operational issues.

The Company's Internal Audit Department conducts regular exhaustive audits mainly of Pre-Audit and Post audit, those Bills are sent by concerned department for audit purpose. The Audit Department raises observations relating to irregularities and suggests taking necessary measures for remedial. Accordingly, the

Auditee takes necessary action to settle the same. The Audit Department, soon after performing the audit, submits comprehensive audit compliance note/reports to the management. Aforesaid a comprehensive report is submitted to Managing Director on yearly basis as per APA target.

Internal Audit Department plays a crucial role in resolving Government Audit objections. Foreign Aided Project Audit directorate (FAPAD) and Power & Energy Audit Directorate conduct the Govt Audit activities in CPGCBL. Performance Audit has not yet been conducted in CPGCBL.

During this Calendar Year FAPAD has performed their audit activities and necessary assistance provided by the Audit Department of CPGCBL. Power & Energy Audit Directorate don't perform audit activities this year

The Audit and Finance Committee guides (where applicable) to the Internal Audit Department. According to the instruction of the Board of Directors and Audit and Finance committee, CPGCBL management prepared an Internal Audit Manual and approved by the Board for conducting audit effectively.

Internal Audit department of CPGCBL tries to maintain operational efficiency by identifying problems and correcting lapses before they are discovered by external audit. Internal Audit Activities are being performed concurrently both in corporate and O&M.

Internal audits may enhance the efficiency of operations, motivate employees to adhere to company policy, and allow management to explore specific areas of its operations where improvement requires.

Innovation Activity of CPGCBL in the fiscal year of 2023-24

With a view to mitigating environmental hazards CPGCBL focused on sustainable management of waste. CPGCBL's innovation activity, "Preparation of organic fertilizers through sustainable waste management," was implemented in 2023-2024 fiscal year. This initiative addresses the pressing issue of waste management in the Matarbari project area by facilitating the supply of organic fertilizer in a timely and cost-effective manner with minimal transportation. It plays a crucial role in diminishing the adverse effects of landfilling, water, and air pollution. The decomposition of organic waste generates harmful methane gas, which has a global warming potential 28 fold greater than that of carbon dioxide. Our efforts ensure effective waste management, reducing harmful emissions and consequently decreasing pollution levels. The organic fertilizer produced through recycling and reuse of waste significantly contributes to the greening of the Matarbari area, creating a natural cooling effect (microclimate) in a coal-based power plant environment. The results of this initiative include a reduction in harmful emissions, enhanced greenery through organic fertilizer application, maintained ecological balance, and decreased reliance on chemical fertilizers, demonstrating a positive shift towards sustainability and environmental stewardship.

Human Resource Management (HRM)

Department overview:

The Human Resource department is managed by a dedicated team responsible for overseeing key HR functions, including workforce planning and development, labor relations, advisory services, compensation and benefits, and employee safety, health, and well-being. Our services, programs, systems, and policies are delivered in alignment with the company's core values, while adhering to relevant laws, regulations, and contractual obligations. We aim to foster a transparent and collaborative work environment.

HR Vision:

Yearn to amplify a diverse and engaged workforce to lead CPGCBL to the excellence

HR Mission:

- To serve as an effective department by providing efficient and solution-focused services for the stakeholders;
- Dedicated to attracting, developing, rewarding and retaining a talented and diverse workforce;
- To support the company's mission of fostering excellence in Power Generation.

Employee information in CPGCBL:

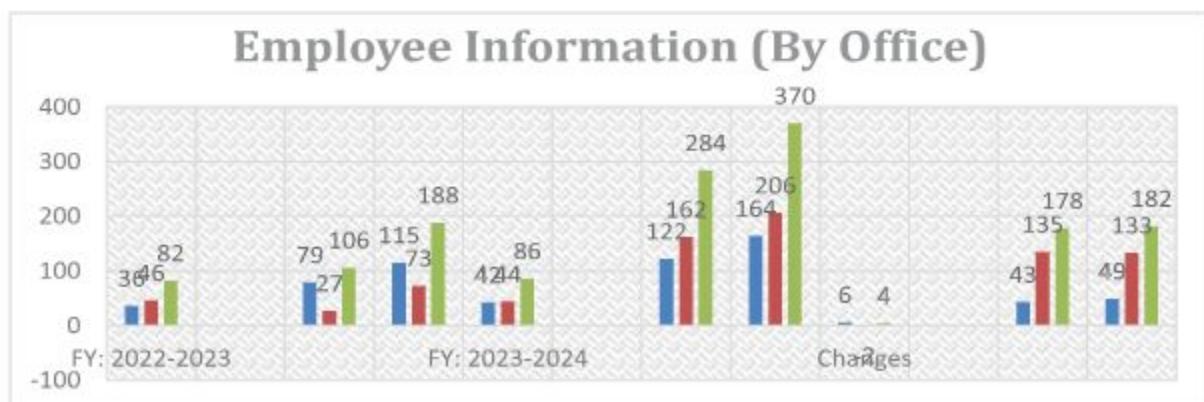
The Company views its employees as the cornerstone of its competitiveness and is dedicated to their continuous development. It promotes equal opportunities in the workplace, irrespective of race, religion, or gender, and prioritizes competency in its hiring practices to recruit the most qualified workforce. During the year under review, the relationship between Management and employees remained strong. Recruitment and employee-related data for the past two years are as follows:

Description	FY: 2022-2023				FY: 2023-2024				Changes			
	Officers	Staff Regular	Staff (Casual)	Total	Officers	Staff Regular	Staff (Casual)	Total	Officers	Staff Regular	Staff (Casual)	Total
Number of Employees (Contractual)	115	0	73	188	164	152	54	370	49	152	-19	182



Employee Information (By Office):

Description	FY: 2022-23			FY: 2023-24			Changes		
	Corporate Office	Matarbari Site Office	Total	Corporate Office	Matarbari Site Office	Total	Corporate Office	Matarbari Site Office	Total
Officers	36	79	115	42	122	164	6	43	49
Staffs	46	27	73	44	162	206	-2	135	133
Total=	82	106	188	86	284	370	4	178	182



Recruitment, Selection, Employee Retention:

CPGCBL's human resource management meets its recruitment needs by employing a variety of sources and methods tailored to different roles within the organization. The selection process also incorporates criteria specific to the power sector. To enhance employee retention, CPGCBL's HR strategy focuses on an evolving compensation program, strong employee-management relations, and opportunities for career development.

Career Advancement & Equal Opportunities:

We have a robust talent management system in place, encompassing a Performance Management System, Leadership Development Program, Career Development Plan, and Succession Planning Framework. These initiatives are designed to ensure we deliver meaningful growth opportunities and relevant challenges for our employees. Individual career development is supported through diverse job experiences, structured learning interventions, e-learning completion, and the use of functional and administrative assessment tools. Recognizing the importance of a diverse workforce, CPGCBL is committed to providing equal employment opportunities and fostering an inclusive workplace where all employees are treated with respect and dignity.

Rewards & Recognitions:

At CPGCBL, we understand the vital role that Rewards and Recognition play in fostering a high-performance culture within the organization. Acknowledging and celebrating employee contributions is key to driving motivation and enhancing overall productivity. To cultivate this culture of appreciation, we have implemented a structured approach through the National Integrity Strategy (NIS), which emphasizes integrity, transparency, and accountability in all aspects of our operations. Through the NIS framework, we not only uphold ethical standards but also ensure that individual and team successes are recognized and rewarded in a meaningful way. This recognition is tied to both organizational achievements and the individual efforts that contribute to our success. Whether through formal awards, performance bonuses, or public acknowledgment of milestones, we aim to highlight the value each employee brings to the company.

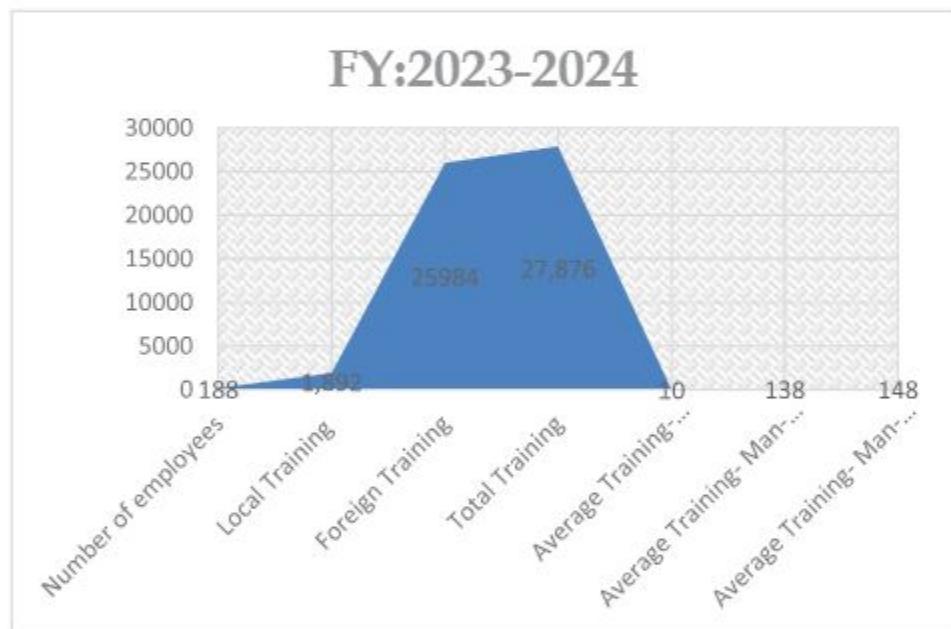
This approach helps in creating an environment where employees feel valued, respected, and motivated to consistently deliver their best. By integrating recognition into our core management practices, we reinforce our commitment to nurturing talent and fostering a work culture that celebrates hard work, dedication, and integrity. Ultimately, our rewards and recognition system contributes to the growth and development of both the organization and its people.

Training & Development:

CPGCBL's employee training and performance management are determinants of the company's human resource management capability in supporting its expansion. CPGCBL's training programs are designed to provide specific knowledge, skills and abilities for developing a truly knowledgeable workforce to ensure effectiveness in handling daily tasks, and capacity to adjust to emergent conditions in the power sector..

In 2022-23 financial year, in order to improve the efficiency of employees, different trainings were arranged by the company. In that financial year total 188 (One Hundred and Eighty-Eight) employees participated in those trainings. In 2022-23 FY total 27,876 M/H training was arranged in CPGCBL.

Types of Training	FY:2022-2023	FY:2023-2024
	No/Man-hr	No/Man-hr
Number of employees	188	370
Local Training (Man/hour)	1,892	21,992
Foreign Training (Man/hour)	25,984	472
Total Training (Man/hour)	27,876	22,464
Average Training- Man/hour (Local)	10	59
Average Training- Man-hour (Foreign)	138	1
Average Training- Man-hour (Total)	148	61



Appointment of Auditor

Pursuant to Section 210 of the Companies Act 1994, The Company's statutory Auditors S.F. Ahmed & Co, Chartered Accountants completed it's tenure at the 13th Annual General Meeting as Auditors of the Company. S.F. Ahmed & Co, Chartered Accountants has acted as the Auditors of CPGCBL for the FY 2022-23 and 2023-24 subsequently. The Board of Directors endorsed the recommendation of Audit & Finance Committee for appointment of S.F. Ahmed & Co, Chartered Accountants as the Auditors of the Company further for the FY 2024-25 at fees of Tk 2,06,100.00 plus VAT. This will be the third time consecutively CPGCBL appoints S.F. Ahmed & Co, Chartered Accountants as the Auditors of the Company.

Management Appreciation

On behalf of the Board of Directors, I would like to take the opportunity to express our heartiest thanks to the shareholders of the company, Power Division, Planning Division, Ministry of Finance, Ministry of Law, Justice and Parliamentary Affairs, Ministry of Shipping, Chittagong Port Authority (CPA), Bangladesh Power Development Board, Rural Electrification Board, Power Grid Company of Bangladesh Ltd. (PGCB), and other companies of power sector, banks, auditors and other stakeholders for their continuous support and belief in us. As we perform for a common cause, I would like to convey my heartfelt gratitude to our esteemed development partner Japan International Cooperation Agency (JICA), our truest friend in any aspect for their able support. The board also appreciates the contributions of contractors and consultants in implementing the project of the company.

For and on behalf of the Board of Directors'



(Dr. Mohammad Abdul Momen)

Chairman, CPGCBL

&

Senior Secretary
Public Security Division
Ministry of Home Affairs

**Independent Auditors' Report and
Audited Financial Statements
of
Coal Power Generation Company Bangladesh Limited
As at and for the year ended 30 June 2024**



INDEPENDENT AUDITOR'S REPORT
To the Shareholders of
Coal Power Generation Company Bangladesh Limited
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Coal Power Generation Company Bangladesh Limited which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion Section of our report, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the company Act 1994 and other applicable laws and regulations.

Basis for Qualified Opinion

As disclosed in the note no. 8.1 to the financial statements, CPGCBL recognized other receivables from BPDB worth of Tk. 17,374,637,506 against 283.26 crore kWh units of electricity supplied out of the commissioning coal used in the first and second unit of Matarbari 2*600 MW USCCPP. Accordingly, the cost of the Capital Work in Progress (CWIP) was adjusted by the same amount. As the Power Purchase Agreement (PPA) is yet to be signed between CPGCBL and BPDB, the value of the aforesaid other receivable cannot be confirmed. Moreover, no balance confirmation letter was received from BPDB and in absence of appropriate audit evidence the measurement and existence of this other receivable could not be confirmed.

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) and, we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to the note no. 12 to the financial statements, which describes the reason for not converting Share Money Deposit (Equity from the government against ADP) into share capital as per the notification (Notification No. 146/FRC/Admin/Notification/2020/01) issued by Financial Reporting Council on 11 February 2020.

We also draw attention to the note no. 3.12 to the financial statements which describes the Contingent Liabilities of the CPGCBL due to various litigation and arbitration filed against CPGCBL by different vendors.

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 Company 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 entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity'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 entity 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

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

Firm's Name : **S. F. Ahmed & Co., Chartered Accountants**

Firm's Registration No. : 10898 E.P, under Partnership Act 1932

Signature : 

Engagement Partner Name : **Md. Enamul Haque Choudhury, FCA**

Senior Partner/Enrolment No. 471

DVC Number : 2412090471AS469609

Date : 9 December 2024



Coal Power Generation Company Bangladesh Limited

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

Statement of Financial Position

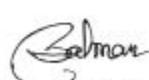
As at 30 June 2024

	Notes	Amount in Taka		
		30 June 2024	30 June 2023	
ASSETS				
Non current assets				
Property, plant and equipment	4	16,795,121,699	16,803,746,064	
Capital work in progress	5	419,619,977,971	332,503,327,693	
Security deposit	6	3,589,575	3,589,575	
		436,418,689,245	349,310,663,332	
Current assets				
Advances and prepayments	7	461,767,443	364,186,969	
Other receivables	8	17,402,118,808	31,473,489	
Investment in FDR	9	143,450,425	241,596,951	
Cash and cash equivalents	10	549,346,808	678,782,621	
		18,556,683,484	1,316,040,029	
TOTAL ASSETS		454,975,372,730	350,626,703,362	
EQUITY & LIABILITIES				
Equity				
Share capital	11	11,388,562,000	1,462,502,000	
Government equity	12	255,939,173,826	205,063,085,958	
Retained earnings	13	(1,833,156,412)	(1,370,293,314)	
		265,494,579,414	205,155,294,644	
Non current liabilities				
Loan from BPDB	14	376,225,325	376,225,325	
Operating loan from GoB	15	142,634,000	-	
Government loan- ADP	16	26,119,047,399	22,909,321,373	
Government loan through JICA	17	150,025,355,905	113,576,843,941	
Interest payable on loan	18	8,279,206,563	8,415,389,619	
		184,942,469,193	145,277,780,259	
Current liabilities				
Current portion of long term debt	19	4,370,655,557	-	
Liabilities for capital expenditure	20	7,432,936	7,432,936	
Provision for income tax	21	818,997	3,154,602	
Provision for resettlement assistance	22	2,639,679	1,084,000	
Accrued expenses	23	156,409,653	181,589,618	
Other accruals	24	367,303	367,303	
		4,538,324,124	193,628,459	
TOTAL EQUITY & LIABILITIES		454,975,372,730	350,626,703,362	

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



Managing Director



Independent Director



Executive Director (Finance)



Company Secretary

Signed in terms of our separate report of even date annexed

Dated, Dhaka;
9 December 2024



S. F. Ahmed & Co.
S. F. Ahmed & Co.
Chartered Accountants
DVC: 2412090471AS469609

Coal Power Generation Company Bangladesh Limited

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

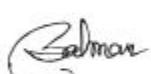
Statement of Financial Position
for the period ended on 30 June 2024

Notes	Amount in Taka	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
Revenue from sale of energy	25	-
Cost of sales	26	-
Gross profit		-
Administrative expenses	27	(324,869,817) (299,887,212)
Selling and distribution expenses	28	-
Operating profit/(loss)		(324,869,817) (299,887,212)
Other income	29	104,695,058 103,754,761
Financial expenses	30	(210,699,945) (105,004,952)
Profit/(loss) before tax		(430,874,704) (301,137,404)
Income tax expenses	31	(31,988,394) (33,012,734)
Net profit/(loss) after tax		(462,863,098) (334,150,138)

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



Managing Director



Independent Director



Executive Director (Finance)



Company Secretary

Signed in terms of our separate report of even date annexed

Dated, Dhaka;
9 December 2024



.....
S. F. Ahmed & Co.
Chartered Accountants
DVC: 2412090471AS469609

Coal Power Generation Company Bangladesh Limited
 (An Enterprise of Government of the People's Republic of Bangladesh)
 Statement of Changes in Equity
 for the period ended 30 June 2024

Particulars	Share capital	Government equity			Retained earnings	Total	Amount in Taka
		Equity from GOB as share money deposit	Grant from GOB against ADP	Equity from GOB against ADP			
1	2	3	4	5	6=(3+4+5)	7	8=(2+6+7)
Opening balance as on 01 July 2023	1,462,502,000	264,550,586	-	204,798,535,372	205,063,085,958	(1,370,293,314)	205,155,294,644
Transfer to paid-up capital	9,926,060,000	(264,549,455)	-	(9,661,510,545)	(9,926,060,000)	-	-
Adjustment on project closure	-	-	-	-	-	-	-
Adjustment during the year	-	-	-	60,802,147,868	60,802,147,868	-	60,802,147,868
Net profit/(loss) during the year	-	-	-	-	-	(462,863,098)	(462,863,098)
Closing balance as on 30 June 2024	11,388,562,000	1,131	-	255,939,172,695	255,939,173,826	(1,833,156,412)	265,494,579,414
Opening balance as on 01 July 2022	1,222,796,000	239,706,586	10,200,000	157,185,033,969	157,434,940,555	(1,036,143,176)	206,485,503,705
Transfer to paid-up capital	239,706,000	(239,706,000)	-	-	(239,706,000)	-	-
Adjustment on project closure	-	-	(10,200,000)	-	(10,200,000)	-	(10,200,000)
Adjustment during the year	-	264,550,000	-	47,613,501,403	47,878,051,403	-	47,878,051,403
Net profit/(loss) during the year	-	-	-	-	(334,150,138)	-	(334,150,138)
Closing balance as on 30 June 2023	1,462,502,000	264,550,586	-	204,798,535,372	205,063,085,958	(1,370,293,314)	205,155,294,644


 Managing Director

Dated, Dhaka;
 9 December 2024


 Independent Director

Company Secretary

 Executive Director (Finance)

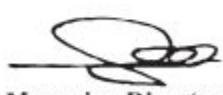


Coal Power Generation Company Bangladesh Limited

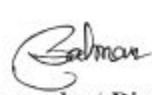
(An Enterprise of Government of the People's Republic of Bangladesh)

Statement of Cash Flows
for the period ended on 30 June 2024

	Amount in Taka	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
A. Cash flows from operating activities		
Net profit/(loss) after tax	(462,863,098)	(334,150,138)
Adjustments to reconcile net income to net cash:		
Add: Non cash items		
Depreciation Expenses	16,869,952	11,779,239
Add/(less):		
Increase/decrease in other receivables	(17,370,645,319)	(27,088,380)
Increase/decrease in temporary advance	(2,644,647)	(767,562)
Increase/decrease in investment	98,146,525	(140,280,701)
Increase/decrease in current portion of long term debt	4,370,655,557	-
Increase/decrease in accrued expenses(corporate)	2,361,975	120,567,563
Increase/decrease in provision for taxation	(2,335,605)	2,332,182
Net cash provided by/(used in) operating activities	(13,350,454,660)	(367,607,797)
B. Cash flows from investing activities		
Increase/decrease in advance to outside parties	(94,935,827)	(340,493,310)
Increase/decrease in provision for resettlement assistance	1,555,679	-
Increase/decrease in liabilities for capital expenditure	-	(1,338,545,793)
Increase/decrease in accrued expenses (Project)	(27,541,941)	(131,308,736)
Increase/decrease in other accruals	-	(457,950)
Purchase of property, plant & equipment	(8,245,587)	(2,354,495)
Transfer from CWIP to property, plant & equipment	-	(16,658,773,511)
Purchase of capital works in progress	(87,116,650,279)	(63,149,463,677)
Net cash used in investing activities	(87,245,817,955)	(81,621,397,471)
C. Cash flows from financing activities		
Equity from the government	60,802,147,868	47,867,851,404
Operating loan from GoB	142,634,000	-
Government loan-ADP	3,209,726,026	4,057,947,642
Government loan through JICA	36,448,511,964	27,684,386,626
Interest payable on loan	(136,183,056)	2,645,132,107
Net cash from financing activities	100,466,836,802	82,255,317,780
Net increase/(decrease) in cash and cash equivalent (A+B+C)	(129,435,812)	266,312,512
Cash and cash equivalents at the beginning of the year	678,782,621	412,470,111
Cash and cash equivalents at the end of the year	549,346,808	678,782,621



Managing Director



Independent Director



Executive Director (Finance)



Company Secretary



Dated, Dhaka:
9 December 2024

Coal Power Generation Company Bangladesh Limited

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

Notes to the Financial Statements

as at and for the period ended on 30 June 2024

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.

1.1 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.

1.2 Nature of business

This power sector company has been formed with a view to producing power based on coal mainly but not solely. Coal based 1200 MW project is currently being implemented by the Company. Eco-friendly Ultra Super Critical Technology based 2 x 600 MW Matarbari project's 1st Unit's commercial operation has started in December 2023 and 2nd Unit's commissioning has also started in December 2023.

Project under implementation :

Sl. no.	Name of project	Schedule date of operation/project completion date
Coal based project		
1	Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project	Unit-1, December 2023 (Commercial Operation Started) Unit-2, August 2024 (Commercial Operation Started)

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 into 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 Basis of preparation of financial statements

2.1 Reporting framework and compliance thereof

The financial statements have been prepared in compliance with the requirements of the Company Act 1994, FRA Act 2015, Income Tax Act 2023, Vat and Supplementary Duty Act 2012 and other relevant local laws and regulations, and in accordance with the International Financial Reporting Standards (IFRSs).

2.2 Measurement of the elements of financial statements

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the statement of financial position and statement of profit or loss and other comprehensive income. The measurement basis adopted by the company is historical cost. Under the historical cost, assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire them at the time of their acquisition. Liabilities are recorded at the amount of proceeds received in exchange for the obligation, or in some circumstances (for example, income taxes), at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

2.3 Functional and presentation currency

These financial statements are prepared in Bangladesh Taka (BDT), which is the CPGCBL's functional currency. All financial information presented in Taka has been rounded off to the nearest integer.

2.4 Use of estimates and judgments

The preparation of financial statements in conformity with International Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors.

In particular, significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation, accruals and provision.

2.5 Going concern

Management has assessed cpgcbl's ability to continue as a going concern and is satisfied that CPGCBL has access to resources to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the CPGCBL's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

2.6 Accrual basis of accounting

CPGCBL prepares its financial statements, except for cash flows statement, using the accrual basis of accounting. When the accrual basis of accounting is used, an entity recognizes items as assets, liabilities, net assets, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the Framework.

2.7 Materiality and aggregation

CPGCBL presents separately each material class of similar items and items of a dissimilar nature or function unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.



2.8 Offsetting

CPGCBL does not offset assets and liabilities or income and expenses, unless required or permitted by an IFRS.

2.9 Comparative information and rearrangement thereof

Comparative information has been disclosed in respect of the one year period from 01 July 2023 to 30 June 2024 for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

Figures for the period ended on 30 June 2024 have been rearranged wherever considered necessary to ensure comparability with the current period.

2.10 Components of Financial Statements

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

- i. Statement of Financial Positions;
- ii. Statement of Profit or Loss and Other Comprehensive Income;
- iii. Statement of Changes in Equity;
- iv. Statement of Cash Flows;
- v. Accounting Policies and Explanatory Notes.

2.11 Statement of cash flows

The Statement of Cash Flows has been prepared under 'Indirect Method' in accordance with the requirements of IAS 7: Statement of Cash Flows.

2.12 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.

2.13 Reporting period

The financial statements of the Company are made up for the period from 01 July 2023 to 30 June 2024.

2.14 Date of authorization for issue of the financial statements

The financial statements were authorized for issue by the Board of Directors on 26 November 2024.

3 Summary of significant accounting policies

Basis of accounting policies

CPGCBL selects and applies its accounting policies consistently for similar transactions, other events and conditions, unless an IFRS specifically requires or permits categorizations of items for which different policies may be appropriate. The accounting policies set out below have been applied consistently in all material respects to all period presented in these financial statements.



Changes in accounting policies

CPGCBL changes its accounting policy only if the change is required by an IFRS or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance or cash flows. Changes in accounting policies are to be made through retrospective application by adjusting opening balance of each affected components of equity i. e. as if new policy has always been applied.

Changes in accounting estimates

Estimates arise because of uncertainties inherent within them, judgment is required but this does not undermine reliability. No such changes in accounting estimates have been made during this period.

3.1 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 costs include expenditure that are 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 balance	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%
Distribution Sub-Station 33/11 KV	3.33%	1.67%

3.2 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. The Company currently did not recognize any such intangible asset under IAS 38.

3.3 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 (SLA) 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 SLA.



3.4 Assets and their valuation

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 the project the amount expensed for the project shall be transferred to fixed assets. Financing of CWIP expenses comprises of CPGCBL own fund, GoB ADP allocation and Project Loan (PL) from JICA.

b. Resettlement assistance policy

CPGCBL has ongoing Resettlement Assistance program for matarbari 2*600 MW USCCFP Project and Bangladesh-Singapore 700MW USCCFP Project. Resettlement Assistance is provided to Entitled Persons (EPs) based upon the "Entitlement Matrix" Approved by CPGCBL Board.

3.5 Impairment of assets

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

3.6 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.

3.7 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 earned on FDR and SND Accounts.

3.8 Share capital

The Authorized Share Capital of the Company amounts to Tk.10,000 (Ten Thousand) Crore (100,000,000 No. of Ordinary Share of Tk.1000 each) and Paid-up Capital amounts to Tk.11,388,562.000.00 (11,388,562 Ordinary Shares of Tk.1000 each) issued to Government of the Peoples Republic of Bangladesh as shown in Note 11.

3.9 Non-operating income

This comprises of bank interest, office rent and income from other sources.

3.10 Income Tax

Current tax

The applicable Tax Rate for the Company is 27.50%. (See Note 31)

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

Deferred tax

Deferred tax is computed on taxable and deductible temporary differences. Due to carry forward of business losses in the future, CPGCBL has Deferred Tax Asset in excess of Deferred Tax Liability at the year end. However, deferred tax income has not been recognized due to consideration of the criteria given in IAS 12 para 36.



3.11 Interest on long term loan from BPDB

From 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% compound interest per annum as per **Establishment Support Agreement (ESA)**.

3.12 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 a number of pending litigations including (a) arbitration case 28000/HTG filed by the EPC contractor STIC to the International Chamber of Commerce (ICC) for Acceleration Cost, Additional Cost, COVID-19 claim and VAT claim for tk. 1342.14 crore. CPGCBL has appointed an international lawyer to defend the case. A possible obligation may arise out of the case. However, the amount of obligation can not be determined with certainty and an amicable settlement is also under the consideration of the both the parties. (b) Mr. Royees Uddin, an Entitled Person (EP) under Matarbari 2* 600MW projects land acquisition has filed an arbitration Appeal suit no 01/2015 against CPGCBL. Against the suit CPGCBL has filed writ petition no. 1861/2016. Based on the consequence of the writ petition CPGCBL filed civil petition no.87/2018 to appellate division. A possible obligation may arise out of the case. However, the amount of obligation can not be determined with certainty . (c) Mr. Mir Jalal Uddin Ahmed, Managing Director of BF International has filed writ petition no. 15914/2017 against CPGCBL on the ground of cancellation of contract with BF international. A possible obligation may arise out of the case. However, the amount of obligation can not be determined with certainty. (d) Abdullah Construction Limited has filed case no. 218/2020 against CPGCBL on the ground of cancellation of contract by CPGCBL. A possible obligation may arise out of the case. However, the amount of obligation can not be determined with certainty. (e) Abdullah Construction Limited has filed arbitration miscellaneous case no. 351/2024 against CPGCBL on the ground of cancellation of contract by the CPGCBL. There is no such indication of possible obligation under this case. Apart from that, the entity has Provisions for Taxation in the financial year ended on 30 June 2024. Current tax provision has been recognized according to the best estimates of the current obligation as a result of past events.

3.13 Employee benefit schemes

Contributory provident fund

The Company maintains a Contributory Provident Fund (CPF) account for all regular employees. 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.



Gratuity fund

The Company maintains an approved Gratuity Fund (GF) account for all regular employees. This is a defined benefit scheme as per IAS 19: Employee Benefits. The amount of gratuity is 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.

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.



		Amount in Taka	
		30 June 2024	30 June 2023
4	Property, plant and equipment		
	A. Cost		
	Opening balance	16,901,017.786	239,889,780
	Add: Addition during the year	8,245,587	2,354,495
	Add: Transfer/ Adjustment	-	16,658,773,511
		16,909,263,373	16,901,017,786
	B. Accumulated depreciation		
	Opening balance	97,271,722	85,492,483
	Add: Charged during the year	16,869,952	11,779,239
		114,141,674	97,271,722
	Written down value (A-B)	16,795,121,699	16,803,746,064
	For details please refer to Annexure- A.		
5	Capital work in progress		
	Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project	Note- 5.1	419,480,561,385
	Feasibility study & construction of gas transmission line for 500-600MW LNG Based Combined Cycle Power Plant Project	Note- 5.2	139,416,586
			419,619,977,971
	For details please refer to Annexure-B		332,503,327,693
5.1	Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project		
	Opening balance	332,363,911,106	252,292,588,003
	Add: Addition during the year	104,491,287,785	80,071,323,103
		436,855,198,891	332,363,911,106
	Less: Transfer/ Adjustment	17,374,637,506	-
	Closing balance	419,480,561,385	332,363,911,106
5.2	Feasibility study & construction of gas transmission line for 500-600MW LNG Based Combined Cycle Power Plant Project		
	Opening balance	139,416,586	132,341,957
	Add: Addition during the year	-	7,074,629
	Closing balance	139,416,586	139,416,586
	This project was ended on 30 June 2023. The project's Project Completion Report (PCR) is yet to be sent to IMED/ERD. After the issuance of PCR, this project's CWIP balances shall be transferred to property, plant and equipment and profit or loss account as applicable.		
6	Security deposit		
	Office space - Borak Real Estate (Pvt.) Ltd.	2,100,000	2,100,000
	Power connection - Coxbazar PBS	19,600	19,600
	Power connection - DPDC	300,000	300,000
	Lease of ferry ghat - BWDB	270,000	270,000
	District Ansar adjutant, Cox's Bazar	863,975	863,975
	G4S Secure Solutions Bangladesh Ltd.	36,000	36,000
		3,589,575	3,589,575



6.1 Disclosure of security deposits as per para F of Schedule XI, Part-1, The Companies Act, 1994

	Amount in Taka	
	30 June 2024	30 June 2023
Security deposit considered good in respect of which the company is fully secured.	3,589,575	3,589,575
Security deposit considered doubtful or bad.	Nil	Nil
Security deposits due by common management	Nil	Nil
The maximum amount of security deposits due by any director or other officer of the Company.	Nil	Nil
	3,589,575	3,589,575
7 Advances and prepayments		
Temporary advance (Note- 7.1)	4,030,770	1,386,123
Advance to outside parties (Note- 7.2)	457,736,673	362,800,845
	461,767,443	364,186,969
7.1 Temporary advance		
A/C with C&F agents	1,033,814	1,009,159
Imran Sarker, DM (Company Affairs)	40,000	-
Mr. Depayan Paul, SE	-	50,000
Mr. Md. Mariur Rahman, DGM	15,000	-
Mr. Mohammad Fazlul Karim, DGM	148,000	-
Mr. Md. Mahmud Alam, SE	-	50,000
Mr. Md. Abu Rayhan Sarker, Xen	127,260	-
Mr. Md. Robiul Hasan, Xen	16914	-
Md. Tozammel Hossain, Xen	45,000	-
Mr. AHM Rokanuzzaman, SE	92,160	-
Mr. RSM Thansibul Hasan, SDE	3,840	41,520
Mr. Sheikh Sazzadur Rahman, DM	1,272,496	58,376
Mr. Sumaiya Sultana, AM	26,500	-
Mr. Hasan Mia, AM	61,400	-
Mr. Rashedul Bari, DM	21,076	-
Mr. Md. Adnan Ibrahim, SE	-	129,817
Mr. Md. Biglob Hossain, AM	1,127,310	-
Mr. Reza Md. Tanvir Hasan, AM	-	47,251
	4,030,770	1,386,123
7.2 Advance to outside parties		
Current accounts- Customs (Chattogram)	418,884,385	237,307,066
Current accounts- Customs (Dhaka)	38,852,288	125,493,780
	457,736,673	362,800,845
8 Other Receivables		
Receivable for Commissioning Coal (Note 8.1)	17,374,637,506	-
Receivable from Other Parties (Note 8.2)	27,481,302	31,473,489
	17,402,118,808	31,473,489
8.1 Receivable for Commissioning Coal		
Opening Balance	-	-
Addition during the period	17,374,637,506	-
Received during the period	-	-
Closing Balance	17,374,637,506	-

Other receivable represents the amount receivable from BPDB as part of energy supplied out of the commissioning coal used in the first and second unit of Matarbari 2*600 MW USCCPP. During the period July 2023 to June 2024, CPGCBL generated a total of 283.26 crore kWh of electricity. The average rate of energy payment for the period is tk. 6.133705216/ kWh. BPDB used the monthly energy payment rate of BCPCL as reference for CPGCBL's energy payment against commissioning coal used during the period.



	Amount in Taka	
	30 June 2024	30 June 2023
8.2 Receivable from Other Parties		
Electricity bill- BIFPCL	280,349	124,476
Gas bill- BIFPCL	6,480	3,240
House rent- BIFPCL	3,410,094	1,790,299
Security service salary- BIFPCL	316,800	158,400
Service charge of office space- BIFPCL	103,332	51,667
House rent- Bank Asia, Matarbari branch	20,064	21,120
Service charge- Bank Asia	3,000	3,000
House rent- CPA	440,000	250,800
Service charge- CPA	50,000	30,000
Lease rent receivable (PGCB)	150,000	90,000
MJVC consultancy (Overpayment)	7,228,499	856,844
Sumitomo Corporation 1.2 (Overpayment)	2,077,940	19,999,087
Receivable from Gratuity Fund (Excess Amount Transferred)	5,670,303	-
Interest receivable (Note- 8.2.1)	7,724,441	8,094,556
	27,481,302	31,473,489
8.2.1 Interest receivable		
FDR no.260, Pubali Bank Ltd.	1,341,962	904,158.00
FDR no.294, Pubali Bank Ltd.	1,137,066	782,297.00
FDR no.286, Pubali Bank Ltd.	1,516,441	1,043,188.00
FDR no.212365, Agrani Bank Ltd.	-	1,289,716.00
FDR no.841327, Janata Bank Ltd.	-	990,493.00
FDR no. 62655000001 Bank Asia Ltd.	-	40,964
FDR no.4301, Janata Bank Ltd.	882,194	725,000
FDR no.0926, Janata Bank Ltd.	882,194	725,000
FDR no.2848, Janata Bank Ltd.	882,194	725,000
FDR no.3246, Janata Bank Ltd.	-	3,925
FDR no.5147, Rupali Bank Ltd.	-	20,076
FDR no.4821, Social Islami Bank Ltd..	680,095	527,928
FDR no.623574- Agrani Bank Ltd.	402,295	309,219
FDR no.4030203- Agrani Bank Ltd.	-	7,592
	7,724,441	8,094,556
9 Investment in FDR		
FDR No. 260, Pubali Bank Ltd., HIC Branch	33,185,381	31,207,337
FDR No. 286, Pubali Bank Ltd., HIC Branch	44,262,388	41,613,521
FDR No.294, Pubali Bank Ltd., HIC Branch	33,189,050	31,206,390
FDR No. 212365, Agrani Bank, HIC Branch	-	52,538,682
FDR No. 841327, Janata Bank Ltd., A. Goni Rd. Branch	-	54,101,021
FDR No. 4821, Social Islami Bank Ltd., Bashundhara Br.	32,813,606	30,930,000
	143,450,425	241,596,951
10 Cash and cash equivalents		
Cash in hand	239,381	440,090
Cash at bank (Note- 10.1)	549,107,426	678,342,530
	549,346,808	678,782,621



	Amount in Taka	
	30 June 2024	30 June 2023
10.1 Cash at bank		
Bank Asia Ltd. (A/C-08536000010)	139,176,363	23,466,733
Janata Bank (A/C-0100122508921)	318,241	310,994
Janata Bank Ltd. (A/C-004002728)	42,848,305	67,296,321
Janata Bank Ltd. (A/C-004007542)	11,863,657	4,275,805
Janata Bank (A/C-0100224160920)	4,406,172	5,663,915
Personal Ledger Account -IBAS (Matarbari Project)	-	-
Sonali Bank Ltd. (A/C-0000200000259)	229,948	229,788
SAFE Account, Bangladesh Bank	-	277,340,498
FDR with Janata Bank Ltd.(A/C-0100224203246)	11,673,029	11,020,679
FDR with Janata Bank Ltd.(A/C-0926)	53,466,305	50,000,000
FDR with Janata Bank Ltd.(A/C-2848)	53,466,305	50,000,000
FDR with Janata Bank Ltd.(A/C-4301)	53,466,305	50,000,000
FDR with Rupali Bank Ltd.(A/C-5147)	-	52,341,816
FDR with Agrani Bank (A/C-623579)	55,620,408	52,617,652
FDR with Agrani Bank (A/C-403023)	22,572,388	21,318,442
FDR with Bank Asia Ltd.(A/C-5739), Mohakhali Br.	50,000,000	-
FDR with Bank Asia Ltd.(A/C-5740), Mohakhali Br.	50,000,000	-
FDR with Bank Asia Ltd.(A/C-6265500001)	-	12,459,888
	549,107,426	678,342,530

Cash and cash equivalents comprises of cash in hand 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 and insignificant change in value.

11 Share capital

Authorized share capital

100,000,000 Ordinary Shares of Tk 1000 each

100,000,000,000 **100,000,000,000**

Issued, subscribed and paid up capital

11,388,562 ordinary shares of Taka 1,000 each fully paid up

11,388,562,000 **1,462,502,000**

The Shareholding position of the Company are as under :

SL No.	Name of Shareholder	Represented by	No. of share	Holding (%)	As at 30 June 2024	As at 30 June 2023
1	Ministry of Power, Energy and Mineral Resources (GOB)	Senior Secretary /Secretary, Power Division	11,388,555	99.9999%	11,388,555,000	1,462,495,000
2	Bangladesh Power Development Board	Chairman, BPDB	2	0.00002%	2,000	2,000
3	Government of the People's Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Energy and Mineral Resources Division	1	0.00001%	1,000	1,000
4	Government of the People's Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Finance Division	1	0.00001%	1,000	1,000
5	Government of the Peoples Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Ministry of Shipping	1	0.00001%	1,000	1,000
6	Government of the People's Republic of Bangladesh (GOB)	Joint Secretary(Dev), Power Division	1	0.00001%	1,000	1,000
7	Office of the Member (Company Affairs), BPDB	Member (Company Affairs), BPDB	1	0.00001%	1,000	1,000
Total			11,388,562	100%	11,388,562,000	1,462,502,000



		Amount in Taka	
		30 June 2024	30 June 2023
12	Government equity		
	Share money deposit (Note -12.1)	1,131	264,550,586
	Equity from the government against ADP (Note -12.2)	255,939,172,694	204,798,535,372
		255,939,173,826	205,063,085,958
CPGCBL's equity Tk. 255,939,172,694, represents the financing for the implementation of Matarbari 2*600MW USCCFP against GoB ADP including JICA Project Loan (PL). This project is still under implementation and the tenure of the project shall continue till June 2026. CPGCBL shall continue to receive GoB ADP including JICA Project Loan (PL) till the end of this project.. As per the letter no. 07.00.0000.103.18.002.19-83, Date: 07 August 2024 and letter no. 07.00.0000.103.18.002.19-739, Date: 22 April 2024 issued by the Ministry of Finance, the money that CPGCBL receives through LA (loan Agreement) and SLAs (Subsidiary Loan Agreement) as equity from government shall be converted into ordinary share capital within two (2) months from the last draw down. As of 30 June 2024, the project is still ongoing and CPGCBL is yet to receive final installments against the project. Consequently, the Equity from the government against ADP can not be converted into equity as per the notification (Notification No.146/FRC/Admin/Notification/2020/01) issued by FRC regarding Accounting and Reporting on Share Money Deposit.			
12.1	Share money deposit		
	Opening balance	264,550,586	239,706,586
	Add: Received during the period/ Transfer	545	264,550,000
	Less: Transfer to paid up capital	264,550,000	239,706,000
	Closing balance	1,131	264,550,586
12.2	Equity from the government against ADP		
	Equity through GOB (Note 12.2.1)	30,603,758,915	34,433,269,460
	Equity from GoB through JICA (Note 12.2.2)	225,335,413,779	170,365,265,911
		255,939,172,694	204,798,535,372
12.2.1	Equity through COB		
	Opening balance	34,433,269,460	28,346,347,997
	Addition during the year	5,832,000,000	6,243,694,200
	Adjustment /Refund to Govt./ Transfer to Paid-Up Capital	(9,661,510,545)	(156,772,736)
	Closing balance	30,603,758,915	34,433,269,460
Breakup of GoB Equity Transferred to Paid Up Capital			
	Bangladesh Singapore 700MW USCCFP Project	3,975,443,472	-
	CPGCBL-Sumitomo 1200MW USCCFP Project	5,608,979,673	-
	CPGCBL-Sumitomo 1200MW USCCFP FS Project	54,187,401	-
	Wind Mapping Project at Matarbari Island	22,900,000	-
		9,661,510,545	-



		Amount in Taka	
		30 June 2024	30 June 2023
12.2.2	Equity from GoB through JICA		
Opening balance		170,365,265,911	128,838,685,972
Addition during the year		54,970,147,868	41,526,579,939
Adjustment /Refund to Govt./ Transfer to Paid-Up Capital		-	-
Closing balance		225,335,413,779	170,365,265,911
13	Retained earnings		
Opening balance		(1,370,293,314)	(1,036,143,176)
Add/(less): Net profit/(loss) after tax for the year		(462,863,098)	(334,150,138)
Closing balance		(1,833,156,412)	(1,370,293,314)
14	Loan from BPDB		
Opening balance		376,225,325	376,225,325
Add : Received during the year		-	-
Closing balance		376,225,325	376,225,325
Break-up of loan from BPDB :			
Preliminary expenses -refundable (Note 14.1)		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)
Long term loan - at 3% interest per year (Note 14.2)		372,510,000	372,510,000
		376,225,325	376,225,325

14.1 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.

14.2 The Company at initial stage 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. The loan along with 3% compound interest will be adjusted with sale of electricity to BPDB through PPA or be converted as equity as the case may be (ESA 3.02). Interest accrued under this loan has been presented separately on note 18.

15	Operating Loan from GoB		
Opening balance		-	-
Add: Received during the year		142,634,000	-
Less: Adjustment /Refund to Govt. Treasury		-	-
Closing balance		142,634,000	-

Operating loan from the Ministry of Finance has been taken for maintaining the essential (Salaries, Allowances and Office & Administrative) expenses of CPGCBL. This loan bears 3% simple interest with 5 year grace period. The principal and interest of the loan is due for payment in 15 years after the grace period.



	Amount in Taka	
	30 June 2024	30 June 2023
16 Government loan- ADP		
Opening balance	22,909,321,373	18,851,373,731
Add: Received during the year (Note 16.1)	3,888,000,000	4,162,462,800
Less: Adjustment /Refund to Govt. Treasury	-	(104,515,158)
	<u>26,797,321,373</u>	<u>22,909,321,373</u>
Less: Transfer to Current Portion		
Principal Payable for GoB-Matarbari Project	678,273,974	-
Closing balance	<u>26,119,047,399</u>	<u>-</u>
Long term GoB- ADP loan's current portion has been transferred to current portion of long term debt for Matarbari 2*600MW project.		
16.1 Project wise GOB loan		
Matarbari 2*600 MW project	3,888,000,000	4,160,000,000
LNG Based 500-600 MW Mitsui project	-	2,200,000
CPGCBL-Sumitomo 1200 MW land acquisition project	-	262,800
	<u>3,888,000,000</u>	<u>4,162,462,800</u>
17 Government loan through JICA		
Opening balance	113,576,843,941	85,892,457,315
Add: Received during the year	36,646,765,246	27,684,386,626
	<u>150,223,609,188</u>	<u>113,576,843,941</u>
Less: Transfer to Current Portion		
Principal payable for DPL, BD-P76	198,253,283	-
Closing balance	<u>150,025,355,905</u>	<u>113,576,843,941</u>
Long term loan's current portion for JICA DPL-BD P76 has been transferred to current portion of long term debt.		
17.1 Break up of government loan through JICA		
JICA DPL A/C-BD-P76	11,696,943,702	11,895,196,985
JICA DPL A/C-BD-P88	10,215,535,091	10,215,535,091
JICA DPL A/C-BD-P96	3,239,172,974	3,239,172,973
JICA DPL A/C-BD-P103	16,972,065,699	16,972,065,699
JICA DPL A/C-BD-P106	40,732,862,654	40,451,362,331
JICA DPL A/C-BD-P118	38,795,424,586	30,803,510,862
JICA DPL A/C-BD-P125	28,373,351,199	-
	<u>150,025,355,905</u>	<u>113,576,843,942</u>
Out of Japan International Co-operation Agency (JICA) fund, during the financial year the Government disbursed an amount of Tk. 91,616,913,115 (under BD-P 106, BD-P118 & BD-P125) to CPGCBL against Annual Development Program for Matarbari 2x600 MW Ultra Super Critical Coal Fired Project. As per Subsidiary Loan Agreement, Taka 36,646,765,246 being Foreign Aid Loan (40%) and Taka 54,970,147,869 being equity (60%). The first installment of principal and interest payable on JICA DPL-BD P76 is due for payment on June 20, 2025 as per SLA BD-P76, Section 2.05.		
18 Interest payable on loan		
Interest payable on loan- BPDB	215,230,937	198,004,057
Interest payable on loan- JICA (Note 18.1)	7,053,978,608	5,904,758,920
Interest payable on loan- GoB ADP (Note 18.2)	1,009,997,018	2,312,626,643
	<u>8,279,206,563</u>	<u>8,415,389,619</u>



	Amount in Taka	
	30 June 2024	30 June 2023
18.1 Interest payable on loan-DPL JICA		
Interest on JICA DPL (BD-P76,88,96,103,106,118 & 125)	8,494,951,560	5,904,758,920
Less: Transfer to Current portion		
Interest payable for DPL, BD-P76	1,440,972,952	-
	7,053,978,608	-

The entire amount of accumulated IDC tk. 1,440,972,952 for DPL account BD-P76 is due for payment on 20 June 2025 with the first installment as per the respective SLA. This amount has been transferred to current portion.

18.2 Interest payable on loan- GoB ADP		
Interest payable on loan (Matarbari)- GOB	2,053,155,348	1,496,102,689
Interest payable on loan (Ban.-Sing.)- GOB	547,797,742	468,288,873
Interest payable on loan (Wind Map.)- GOB	944,121	788,121
Interest payable on loan (LNG Project)- GOB	4,944,872	3,316,270
Interest payable on loan (Sumitomo Land Acq.)- GOB	456,310,283	344,130,690
	3,063,152,366	2,312,626,643
Less: Transfer to Current portion		
Interest payable on loan (Matarbari)- GOB	2,053,155,348	-
	1,009,997,018	2,312,626,643

The entire amount of accumulated IDC tk. 2,053,155,348 for GoB loan (Matarbari Project) is due for payment on 03 December 2024 with the first installment as per the Loan Agreement (LA) to be signed between CPGCBL & the Ministry of Finance. This amount has been transferred to current portion. The remaining GoB loans are still under the provision of 10 years grace period and the Interest payable thereon has been classified as non-current liabilities since they are payable after one year.

19 Current Portion of Long Term Debt

A. Debt Service Liability (JICA DPL)

Interest payable for DPL, BD-P76	1,440,972,952	-
Principal payable for DPL, BD-P76	198,253,283	-
Sub-Total (A)	1,639,226,235	-

B. Debt Service Liability (GoB-Matarbari Project)

Interest payable for GoB-Matarbari	2,053,155,348	-
Principal payable for GoB- Matarbari	678,273,974	-
Sub-Total (B)	2,731,429,322	-
Total (A+B)	4,370,655,557	-

Current portion of long term debt represents the amount transferred from long term JICA DPL account BD-P76 and long term GoB-Matarbari Project loan and interest thereon to be repaid within one year.

20 Liabilities for capital expenditure

Techno Ventures Ltd.-Pkg. 4.9	110,068	110,068
Abdullah Construction & Co.	7,322,867	7,322,867
Sub-Total	7,432,936	7,432,936

21 Provision for income tax

Provision for income tax (Note- 21.1)	33,540,657	33,012,735
Advance income tax (Note- 21.2)	32,721,660	29,858,133
Sub-Total	818,997	3,154,602



	Amount in Taka	
	30 June 2024	30 June 2023
21.1 Provision for income tax		
Opening balance	33,012,735	21,362,484
Add: Provision made during the year	31,988,394	33,012,734
	65,001,129	54,375,219
Less: Adjustment during the year	31,460,472	21,362,484
Closing balance	33,540,657	33,012,735
21.2 Advance income tax		
Opening balance	29,858,133	20,540,065
Add: Addition during the year	32,924,538	29,858,130
Less: Adjustment during the year	30,061,012	20,540,062
Closing balance	32,721,660	29,858,133
This represents advance income tax deducted at source from interest income of SND account & FDR which is adjustable with corporate income tax paid in particular assessment year.		
22 Provision for resettlement assistance		
Opening balance	1,084,000	1,304,000
Add: Matarbari (2x600) MW Project	26,002,171	220,000
	27,086,171	1,524,000
Less: Payment during the year	24,446,492	440,000
Closing balance	2,639,679	1,084,000
23 Accrued expenses		
Audit fees payable	221,490	207,000
Security deposit-Contractors & supplier	30,246,218	53,839,267
VAT payable	1,214,049	755,297
Withholding taxes	1,100,570	684,446
Provision for bank charge, exchange rate-LNG	-	32,500
Advance house rent- Orion LLA	121,500,000	121,500,000
Advance house rent- CPA	-	83,600
Stamp duty	23,200	25,390
IT payable on project works (PA)	-	1,579,556
VAT Payable on project works (PA)	-	2,369,335
Salaries payable	11,647	-
NIS Awards & Rewards Payable	126,539	-
Provision for Medical Reimbursement	756,006	-
Provision for Training & Education Expense	1,208,694	-
TDS on salary	1,240	513,227
	156,409,653	181,589,618
24 Other accruals		
Payable to outside parties	200,000	200,000
397m SMD CV-VAT adjustment	167,303	167,303
	367,303	367,303



	Amount in Taka	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
25 Revenue	-	-
The Company has not gone into operation as yet, therefore there is no revenue to report.		
26 Cost of sales		
Primary Fuel (Coal)	-	-
Secondary Fuel(HSD)	-	-
Operation and Maintenance Expense	-	-
Personnel Expense	-	-
Office and Administrative Expense	-	-
	-	-
27 Administrative expenses		
Personnel Expense	157,532,688	122,228,046
Allowances- officers & staff	87,820,624	53,659,701
Other Benefits- officers & staff	90,372,123	66,186,720
Office & Administrative	63,579,272	151,230,074
Repair & Maintenance	21,758,996	14,518,462
Operation & Maintenance	7,602,256	-
	428,665,959	407,823,003
Transfer to Matarbari Project	103,796,142	107,935,791
Transfer to Corporate Office	324,869,817	299,887,212
	-	-
28 Selling and distribution expenses		
The Company has not gone into operation as yet. Therefore, there is no selling & distribution expenses to report.		
29 Other income		
Rental income from office space	7,503,704	8,908,174
Interest income on SND account	2,950,115	3,263,006
Interest income on FDR	39,639,563	26,224,497
Lease rent	60,000	60,000
Income from auction	51,049,900	58,983,600
Income from other sources	3,491,776	6,315,484
	104,695,058	103,754,761
Income from other sources include the income from encashment of Liquidated Damages (LD) from one of the contractors, sale of tender documents and income from company's contribution refund from CPF.		
30 Financial expenses		
Interest on loan-BPDB	17,226,881	16,725,128
Interest on loan- Ban Sing. 700 MW project-ADP	79,508,869	79,749,234
Interest on loan- Wind Mapping Project-ADP	156,000	156,000
Interest on loan (LNG Project)-ADP	1,628,602	-
Interest on loan- Sumitomo 1200MW LA Project-ADP	112,179,593	8,374,590
	210,699,945	105,004,952
31 Income tax expenses		
Income tax expenses on house property income	1,444,463	1,870,716
Income tax expense on Financial Assets	11,712,161	28,453,976
Income tax expense on other sources income	15,015,461	-
Income tax expense on other disallowances	3,816,309	2,688,042
	31,988,394	33,012,734



32 Related party disclosure

During the year the Company carried out the following related party transactions. The name of related party and the nature of transaction and outstanding balances has been disclosed as per the provision of IAS 24.

Name of the related party	Nature of relationship	Nature of transaction	Transactions during year	Receivable Balance as on 30 June 2024	Payable Balance as on 30 June 2024
Bangladesh Power Development Board (BPDB)	Sponsor Shareholder	Loan Under ESA	-	-	376,225,325
		Interest on Loan under ESA	-	-	215,227,586
Bangladesh Power Development Board (BPDB)	Power Purchaser/ Client	Sale of Energy Against Commissioning Coal	17,374,637,506	17,374,637,506	-
Power Grid Bangladesh PLC	Managing Director of Power Grid Bangladesh PLC is a Member of CPGCBL Board.	Lease of 6 acres land for 35 years	60,000	150,000	-



Coal Power Generation Company Bangladesh Limited
 (An Enterprise of Government of the People's Republic of Bangladesh)
 Property, Plant & Equipment
 As at 30 June 2024

Annexure-A

Amount in Taka

Particulars	Cost			Depreciation			Written down value at 30 June 2024	
	Opening balance	Addition during the year	Transfer from CWIP	Closing balance	Charged during the year			
					On opening assets	On addition		
Land- 1350.0414 acre (CPGCBL-Sumitomo LA project)	9,684,354,428	-	-	9,684,354,428	-	-	-	
Land- 1427.12 acre (Ban-Sing 700MW Project)	6,843,260,255	-	-	6,843,260,255	-	-	-	
33/11 KV Sub-Station (Ban-Sing 700 MW project)	131,158,828	-	-	131,158,828	4,367,589	-	4,367,589	
Office space at Eskaton	154,145,353	-	154,145,353	41,927,536	4,932,651	-	46,860,187	
Office furniture & fixture	5,548,237	2,033,433	-	7,581,670	1,093,085	17,544	32,535	
Office equipment	19,499,511	6,212,154	-	25,711,665	15,409,385	1,361,917	621,215	
Civil fencing & electrification	5,139,732	-	-	5,139,732	1,398,007	164,471	-	
Vehicles	57,911,442	-	-	57,911,442	37,443,709	5,212,030	5212,030	
As at 30 June 2024	16,901,017,786	8,245,587	-	16,909,263,373	97,271,722	16,216,202	653,750	
As at 30 June 2023	239,889,780	2,354,495	16,658,773,511	16,901,017,786	85,492,483	11,548,854	230,384	
						11,779,239	97,271,722	
							16,803,746,064	



Coal Power Generation Company Bangladesh Limited

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

Capital Work in Progress

As at 30 June 2024

Annexure-B

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

Particulars	Opening balance as on 1st July 2023	Addition during the year	Closing balance as on 30 June 2024	Adjustment/ Transfer to fixed assets expenses A/C	Closing balance as on 30 June 2024
1	2	3	4=(2+3)	5	6=(4-5)
Pay and Allowances	699,260,570	103,796,142	803,056,712	-	803,056,712
Pay of Officer	266,641,862	35,464,606	302,106,468		302,106,468
Pay of Staff	101,969,740	16,842,328	118,812,068		118,812,068
Allowances	325,759,783	50,725,328	376,485,111		376,485,111
Repair, Maintenance & Rehabilitation of Transport	4,889,185	763,880	5,653,065		5,653,065
Bank Charges	4,222,462	574,984	4,797,446	-	4,797,446
Consultancy Fee	4,399,935,977	752,463,576	5,152,399,553	-	5,152,399,553
Consultancy Fee (PA)	4,311,908,670	745,915,215	5,057,823,885	-	5,057,823,885
Consultancy Fee (GoB ADP)	88,027,307	6,548,361	94,575,668	-	94,575,668
Consultancy (PA)- VAT & IT	1,010,778,408	198,296,235	1,209,074,643	-	1,209,074,643
Consultancy (PA)- IT	400,990,522	75,138,220	476,128,742	-	476,128,742
Consultancy (PA)- VAT	609,787,886	123,158,015	732,945,901	-	732,945,901
Customs Duty, VAT & Tax [Note (a)]	10,456,425,573	4,385,894,359	14,842,319,932	-	14,842,319,932
Advance Income Tax (Import)		1,242,884,491	1,242,884,491		1,242,884,491
Customs Duty (Import)	3,736,464,073	517,215,278	4,253,679,351	-	4,253,679,351
Regulatory Duty (Import)	412,387,717	53,488,097	465,875,814	-	465,875,814
Supplementary Duty (Import)	2,097,354,823	679,474,384	2,776,829,208	-	2,776,829,208
Value Added Tax (Import)	4,210,218,959	1,892,832,108	6,103,051,068	-	6,103,051,068
Erection and Commissioning Cost	278,167,992,758	90,886,078,798	369,054,071,556	17,374,637,506	351,679,434,050
Preparatory Work for PPP Facility (Pkg.1.1)	4,418,825,639	(19,740,261)	4,399,085,378	-	4,399,085,378
Procurement of Power Plant & Port Facility (Pkg.1.2)	273,749,167,119	90,905,819,059	364,654,986,178	17,374,637,506	347,280,348,672
Erection & Commissioning- VAT & IT	23,378,092,461	4,885,516,846	28,263,609,307	-	28,263,609,307
Project Works IT (Pkg.1.1)	262,735,735		262,735,735	-	262,735,735
Project Works VAT (Pkg.1.1)	262,396,151		262,396,151	-	262,396,151
Project Works IT (Pkg.1.2)	4,142,633,964		4,142,633,964	-	4,142,633,964
Project Works VAT (Pkg.1.2)	18,710,326,610	4,885,516,846	23,595,843,456	-	23,595,843,456
Interest During Construction (IDC)	7,400,861,606	3,147,245,299	10,548,106,905	-	10,548,106,905
Interest on GOB Loan	1,496,102,686	557,052,659	2,053,155,345	-	2,053,155,345
Interest on JICA (PA) Loan	5,904,758,920	2,590,192,640	8,494,951,560	-	8,494,951,560
Non-Residential Building					
Civil Works	367,166,325	(13,401,595)	353,764,730	-	353,764,730
Office Space, Office Equipment & Furniture	289,017,302	-	289,017,302	-	289,017,302
Office Equipment (Project Area)	4,320,181		4,320,181	-	4,320,181
Office Space Level 17	276,702,037	-	276,702,037	-	276,702,037
Project Area Furniture	7,995,084	-	7,995,084	-	7,995,084



Particulars	Opening balance as on 1st July 2023	Addition during the year	Closing balance as on 30 June 2024	Adjustment/ Transfer to fixed assets expenses A/C	Closing balance as on 30 June 2024
1	2	3	4-(2+3)	5	6-(4-5)
RE- Components	1,144,593,826	(133,302,726)	1,011,291,101	-	1,011,291,101
Procurement of D.E Meter, Pkg 4.10	4,800,000	(793,044)	4,006,956	-	4,006,956
Procurement of Equipment, Pkg 4.11	149,339,347	(17,725,772)	131,613,575	-	131,613,575
Procurement of PDI of Single T/L (Angelio) 4.1	290,890,300	(35,041,486)	255,848,814	-	255,848,814
Procurement of PDST of 132/33 KV Sub-station 4.2	389,944,599	-44871330	345,073,269	-	345,073,269
Procurement of Connector, Pkg 4.3	22,624,011	(1,430,563)	21,193,448	-	21,193,448
Procurement of Equipment, Pkg 4.4	6,449,975	(580,498)	5,869,477	-	5,869,477
Procurement of Conductor- Pkg 4.5	58,457,674	(10,547,798)	47,909,876	-	47,909,876
Procurement of Conductor- Pkg 4.6	22,939,230	(1,973,005)	20,966,225	-	20,966,225
Procurement of SPC Pole, Pkg 4.7	118,179,986	(11,054,511)	107,125,475	-	107,125,475
Procurement W. Logs, Pkg 4.8	3,354,200	(277,728)	3,076,472	-	3,076,472
Procurement of D. Transformer, Pkg 4.9	19,830,000	(1,824,360)	18,005,640	-	18,005,640
Consultancy Service (Pkg 4.S-1)	3,960,156	(922,823)	3,037,333	-	3,037,333
Procurement of Equipment, Pkg 4.W-1	19,863,875	(2,310,916)	17,552,959	-	17,552,959
Procurement of Equipment, Pkg 4.W-2	33,960,473	(3,948,892)	30,011,581	-	30,011,581
RE Components- VAT & IT	-	133,662,726	133,662,726	-	133,662,726
RE Components-VAT	-	65,764,048	65,764,048	-	65,764,048
RE Components-IT	-	67,898,678	67,898,678	-	67,898,678
Resettlement Assistance	1,510,107,340	118,941,524	1,629,048,864	-	1,629,048,864
Resettlement Assistance- Labor(One Time)	269,280,000		269,280,000	-	269,280,000
Resettlement Assistance- Land(One Time)	200,200,000		200,200,000	-	200,200,000
Resettlement Assistance- Land(Top-Up)	1,029,549,515	44,377,262	1,073,926,777	-	1,073,926,777
Resettlement Assistance- (Others)	3,994,175	74,564,262	78,558,437	-	78,558,437
Resettlement Assistance(Training & Development)	6,595,026		6,595,026	-	6,595,026
Training & Development (Project Area)	488,624		488,624	-	488,624
Electricity Expense During Construction	10,343,902	1,422,987	11,766,889	-	11,766,889
Electricity Bill (Project Area)	5,768,050	1,422,987	7,191,037	-	7,191,037
Electrification of Project Area	4,575,852	-	4,575,852	-	4,575,852
Land Acquisition & Resettlement Plan					
Land Acquisition	2,822,895,815	-	2,822,895,815	-	2,822,895,815
Land Development	689,795,522	24,098,629	713,894,151	-	713,894,151
Land Development	663,812,354	24,098,629	687,910,983	-	687,910,983
Land Development Tax	25,983,168	-	25,983,168	-	25,983,168
Vehicle					
Vehicle for Project	12,421,260	-	12,421,260	-	12,421,260
A. Total	332,363,911,105	104,491,287,785	436,721,536,164	17,374,637,506	419,480,561,384



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

Particulars	Opening balance as on 1st July 2023	Addition during the year	Closing balance as on 30 June 2024	Adjustment/ Transfer to fixed assets expenses A/C	Closing balance as on 30 June 2024
1	2	3	4= (2+3)	5	6= (4 -5)
Consultancy Services (GOB)	50,952,333		50,952,333	-	50,952,333
Entertainment Expense	57,988		57,988	-	57,988
Honorarium	261,774		261,774	-	261,774
Interest on GOB Loan	3,316,270		3,316,270	-	3,316,270
Land Acquisition	62,417,051		62,417,051	-	62,417,051
Land Development	22,411,170		22,411,170	-	22,411,170
C. Total	139,416,587	-	139,416,587	-	139,416,587
Grand Total (A+B)	332,503,327,693	104,491,287,785	436,860,952,751	17,374,637,506	419,619,977,971



Coal Power Generation Company Bangladesh Limited

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

Statement of Administrative Expense
For the year ended on 30 June 2024

Annexure-C

Particulars	Amount in Taka	
	2023-2024	2022-2023
A. Personnel Expenses		
Basic Pay of Officer	113,698,865	81,197,614
Pay of Staff	23,960,713	21,667,082
Salary of Ansar	19,873,110	19,363,350
Total Personnel Expenses	157,532,688	122,228,046
Transfer to Matarbari Project	52,306,934	54,196,591
Transfer to Corporate Office	105,225,754	68,031,455
B. Allowances -Officers and Staff		
House Rent Allowances	52,653,867	39,448,462
Education Allowances	383,984	259,483
Entertainment Allowances	208,719	201,185
Electricity Allowance of Officers	4,017,359	1,831,443
Transport Allowances	6,985,761	3,592,416
Project Allowance	14,600,061	8,326,712
Special Allowance	5,928,684	-
Charge Allowance	73,794	-
Shift Duty Allowance	2,968,395	-
Allowances -Officers and Staff	87,820,624	53,659,701
Transfer to Matarbari Project	25,707,688	24,381,277
Transfer to Corporate Office	62,112,936	29,278,424
C. Benefit-Officers and Staff		
Employers Contribution to CPF	11,325,882	8,050,022
Medical-re-imbursement	13,998,158	8,060,115
Pay Off allowance	2,375,940	2,045,460
Leave Encashment	7,168,500	5,989,866
Festival Bonus	25,694,972	18,002,677
Boishakhi Allowance	2,468,373	-
Group Insurance Premium	3,841,030	2,250,993
Pension Contribution to BPDB	-	7,927
Gratuity Allowances	12,688,263	13,783,036
APA/KPI-Bonus	10,811,005	7,996,624
Total Benefit-Officers and Staff	90,372,123	66,186,720
Transfer to Matarbari Project	25,017,640	28,521,049
Transfer to Corporate Office	65,354,483	37,665,672
D. Office and Administrative Expenses		
Travelling Expenses-Local	3,072,778	3,000,638
Travelling Expenses-Foreign	551,413	-
Conveyance	378,651	318,140
Mobile Expenses	34,000	22,990
Board Meeting Expenses	943,332	692,702
Committee Meeting Expenses	1,905,476	1,294,815
Printing & Stationery Expenses	1,222,047	1,365,621
Postage, Telephone & Telegraph	1,448,859	1,079,601
Taxes, License, Insurance & Fees	1,067,925	1,994,425
Environment Clearance	-	143,750
Honorarium-TEC & TOC	186,200	83,200
Honorarium-Board of Directors	1,809,967	1,381,086



Particulars	Amount in Taka	
	2023-2024	2022-2023
Bank Charges	19,686	17,700
Excise Duty	735,150	343,150
Office Maintenance	547,136	314,218
Service Charges for Office Space	672,719	685,681
Security Service Salary	475,200	475,200
Office Entertainment	319,831	325,977
Fuel for Transport	2,723,430	2,118,004
Recruitment affairs expenses	4,996,735	453,804
Books & Periodical	46,957	5,226
Training & Education	3,737,857	1,442,209
Legal Expense	24,476,574	822,080
Project Area Expenses	1,002,508	979,552
Consultancy Fees	441,328	-
Business Promotion Expenses	1,150,480	436,218
Event Management Expenses	674,428	325,028
AGM and EGM Expenses	1,506,028	1,499,789
Advertisement Expenses	1,614,191	524,824
Audit Fees	252,540	244,950
Regulatory Fees	27,970	771,747
Consultancy Fee :Sumitomo FS Project	-	54,191,148
Consultancy Fee: Ban-Sing 700 MW project	-	71,032,617
Honorarium : Ban-Sing 700MW & Sumitomo FS Project	-	334,600
Unnayan Mela Expense	-	-
Electricity Bill	1,961,759	1,489,102
Workshop / Seminar Expense	-	-
Liveries Expenses	548,217	614,972
NIS -Awards & Rewards	151,439	247,510
Innovation Expense	235,335	134,400
Software, Website & ERP Maintenance	721,570	-
Licensing Fees	1,904,556	-
Miscellaneous Expense	15,000	23,400
Total Office and Administrative Expenses	63,579,272	151,230,074
Transfer to Matarbari Project	654,965	612,100
Transfer to Corporate Office	62,924,307	150,617,974
E. Repair and Maintenance		
Vehicle Maintenance	2,303,404	2,113,724
Repair & Maintenance-Furniture	215,936	7,950
Repair & Maintenance-Office Equipment	37,841	227,705
Depreciation on Assets	16,869,952	11,779,239
Office Design & Decoration	-	389,844
Civil Works Maintenance	2,331,863	-
Total Repair and Maintenance	21,758,996	14,518,462
Transfer to Matarbari Project	108,915	224,774
Transfer to Corporate Office	21,650,081	14,293,688
F. Operation & Maintenance		
Cleaner & Sweeper Service Salary-O&M	353,340	-
Cleaning Tools & Materials-O&M	74,175	-
Environment, Health & Safety-O&M	2,006,678	-
Liveries & Uniform Expense-O&M	1,899,221	-
Coal Handling Service Wages-O&M	3,268,842	-
	7,602,256	-
Grand Total (A+B+C+D+E+F)	428,665,959	407,823,003
Matarbari Project Total	103,796,142	107,935,791
CPGCBL- "Company" Total	324,869,817	299,887,212







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