



Annual Report FY2022-23

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

Hon'ble Prime Minister Sheikh Hasina on inauguration of Matarbari 2x600 MW USC Coal Fired Power Plant.



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"

“ଆমେ ଆମେ ବିଦ୍ୟୁତ ମର୍ବଲାହ କପିତେ ହହିବେ।
ହିହାର ଫଳେ ଆମ ବାଂଲାର ମର୍ବକ୍ଷତେ ଉପ୍ଲବ୍ଧି ହହିବେ।”

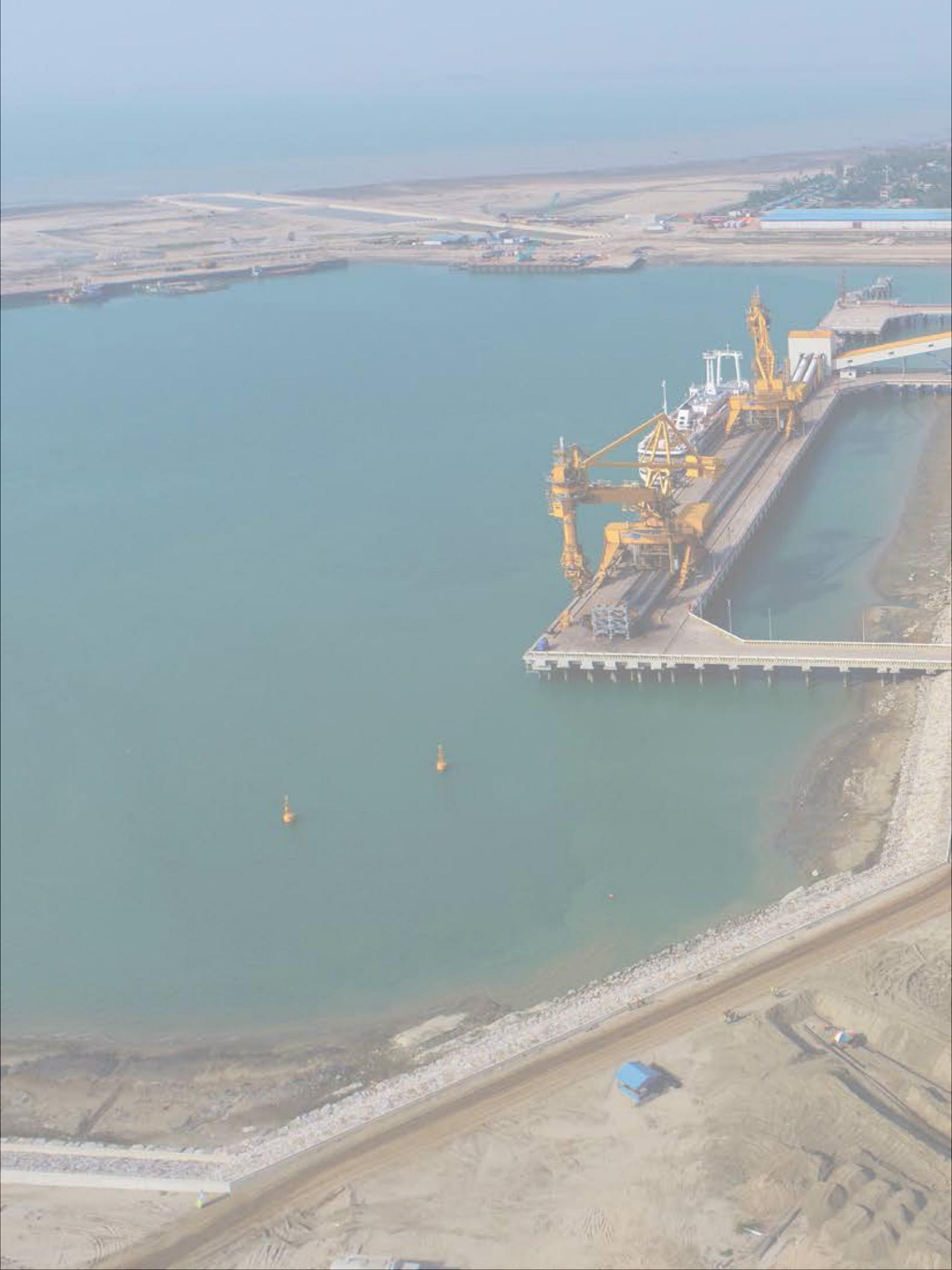
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“২০৪১ সালের মধ্যে
উন্নত-অনুন্নত স্মার্ট বাংলাদেশ বিনিমোদ্দেশে
বিদ্যুৎ ধাত মূল চালিকাশক্তি
হিসেবে কাজ করবে”

- মাননীয় প্রধানমন্ত্রী শেখ হাসিনা





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Group photo of Hon'ble Shareholders and Board Directors at 11th AGM 2022

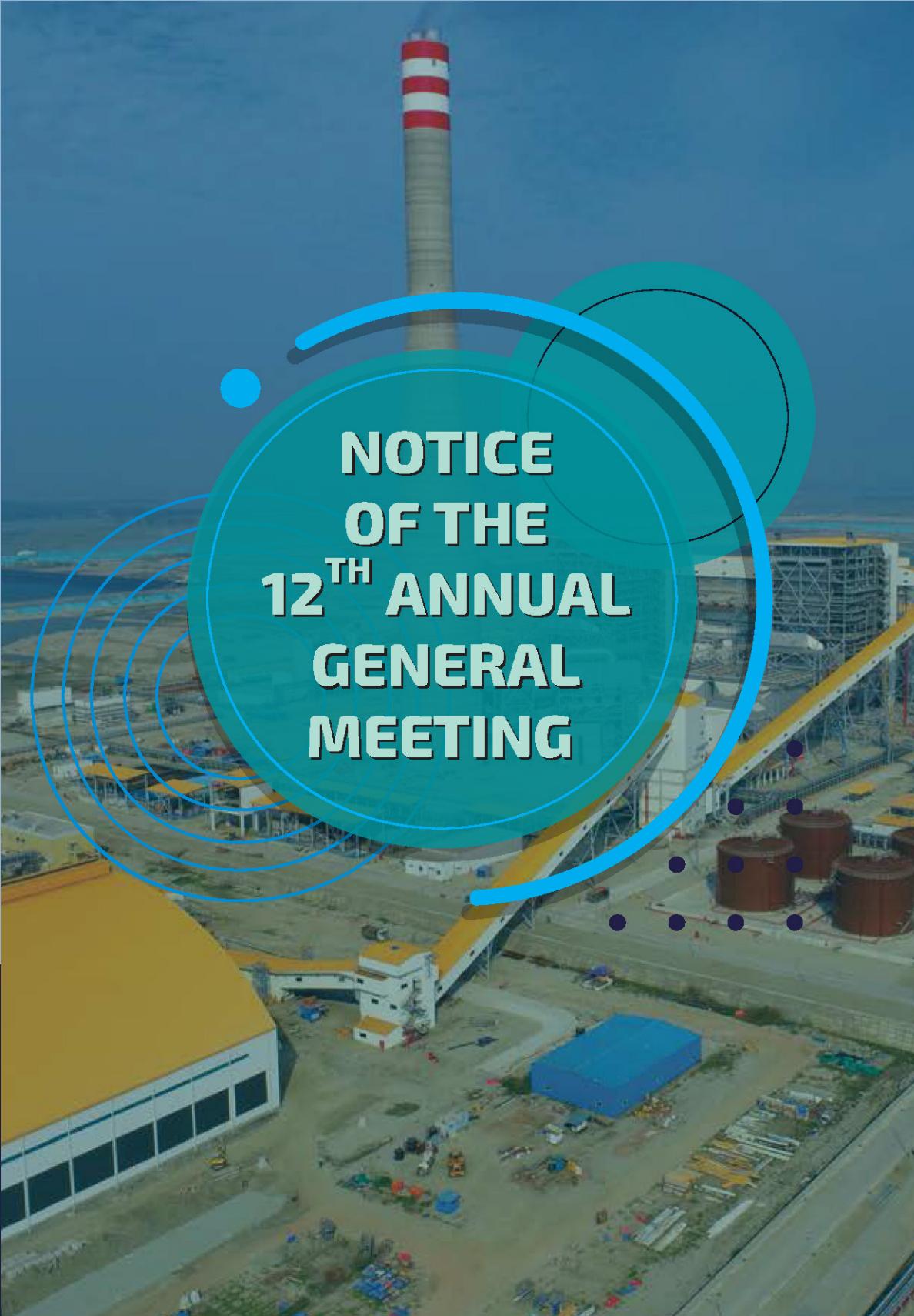


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Memories of 11th AGM 2022





**NOTICE
OF THE
12TH ANNUAL
GENERAL
MEETING**



Memo No: 27:32.0000.002.06.004.14.36

Date: 04 November 2023

NOTICE OF THE 12TH ANNUAL GENERAL MEETING

Notice is hereby given that the **12th Annual General Meeting of Coal Power Generation Company Bangladesh Limited (CPGCL)** will be held on Saturday, 25 November 2023 at 11:45 am. in 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 June 30, 2023, together with the reports of the auditors and directors thereon.
2. To elect or re-elect directors.
3. To appoint/re-appoint auditors for FY 2023-24 and fix their remuneration.
4. To transact any other business of the company with the permission of the chair.

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

By the order of the board,

(Md. Mizanur Rahman)

Company Secretary

Phone: 02-222221509 Cell: 01755-576222

E-mail: mizan064@gmail.com

Note: A shareholder entitled to attend and vote at the AGM may appoint any person as a proxy to attend and vote. As per the Companies Act, 1994, the 'Proxy Form' duly filled, signed and stamped should be sent through email to mizan064@gmail.com at least 48 hours before the time fixed for meeting

www.cpgcl.gov.bd

ইউনিক হাইটস (লেভেল-17), ১১৭ কাজী নজরুল ইসলাম এভিনিউ, ইক্সিব পার্কে, ঢাকা-১২১৭, (ফোন: +৮৮০২ ২২২২৮৫২১, ফ্যাক্স: +৮৮০২ ৯৩৪৯৩০৬)



Chairman's Message





I am happy to know that the Coal Power Generation Company Bangladesh Ltd. (CPGCBL) is going to hold its Annual General Meeting. Let me take this opportunity to felicitate the officials, board members and all concerned in this happy occasion.

It is gratifying to note that Bangladesh has made massive economic advancement under the great leadership of Hon'ble Prime Minister Sheikh Hasina over the last 15 years. Our achievement in the power sector has been meteoric. The CPGCBL has been playing its due role in this development journey with utter sincerity and diligence.

The CPGCBL is working hard to bring about some qualitative changes in the power sector. It is currently implementing Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant (CFPP) project with financial assistance of JICA. Having successfully completed the initial firing of Boiler, Synchronization with the National Grid, the company is now working towards the testing and Commissioning of both units. It is expected that Commercial Operation of both units will be started from January-2024 and July-2024 respectively. In the meantime, Hon'ble Prime Minister has inaugurated unit-1 of Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant (CFPP).

As we are moving ahead towards achieving the lofty target of generating up to 40% of our electricity from Renewable Energy Sources by 2041, on the basis of Hon'ble Prime Minister's

aspiration, this company is also making steady strides towards fuel diversification. It is implementing a 400 MW capacity Renewable Energy Power Plant, a joint venture project with Sembcorp, Singapore in Matarbari. It is also exploring the possibility to set up a 50 MW Solar Power Plant and 42 MW Wind Farm in Matarbari. I would only hope that the company will continue to flourish through adoption of latest technology, able 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 rejuvinate itself and formulate realistic plans for the future.

I wish the AGM a grand success and all its members and staffs a happy year ahead.



(Md. Habibur Rahman, BPAA)

Chairman
CPGCBL Board and
Senior Secretary
Power Division
Ministry of Power, Energy and Mineral Resources.



From the Desk of Managing Director



Hon'ble Shareholders,

I feel honored and proud to pay my humble tributes to the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman and all Heroes of our glorious independence. It is my privilege to welcome you all to the 12th 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, 2023 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 mainly due to the scarcity of fuel, commodities and raw materials. Just when the world was recovering from the scars of the global pandemic the Russia-Ukraine war broke out culminating into a world-wide economic challenge. 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 highest value for the shareholders since its inception in 2011.

Ever since our Hon'ble Prime Minister Her Excellency Sheikh Hasina took the office about 15 years ago, the nation has made remarkable progress in power sector. The Government has taken short-term, mid-term and long-term plans for improving the power system. According to the Vision 2021 and Vision 2041 of Bangladesh Government, we have to generate 24,000MW by 2021; 40,000MW by 2030 and 60,000 MW by 2041. It needs diversification of fuel sources especially coal, renewable energy, LNG, nuclear etc. According to that plan CPGCBL has taken initiatives to generate electricity based on coal, LNG and renewable energy.

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

Hon'ble Prime Minister of the Government of the People's Republic of Bangladesh, Sheikh Hasina laid down the Foundation Stone of Motorburi 2x600 MW Ultra Super Critical Coal Fired Power Plant 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, Soil improvement by Deep Mixing Method (DMM) and PVD-PHD method etc. To reduce the environmental impact, a 275 meter height Chimney has been constructed to discharge the flue gas from the Boiler. Initial firing of Unit-1 and Unit-2 was done on 04th June, 2023 and 22nd October, 2023 respectively. CPGCBL was able to synchronize the 1st unit with the national grid on 29 July, 2023. As per the plan, the Commercial Operation of Unit-1 and Unit-2 will be started from January-2024 and July-2024 respectively.

As per the Resettlement Action Plan (RAP), up to

September 2023 a total number of 2301 entitled persons (EP) 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 September 2023, the overall progress of the resettlement program is 95.68%. Due to step-by-step payment from Cox's Bazar DC office, the number of entitled persons increases time to time.

Now we have reached at the final stage of construction of Motorburi 2x600MW Ultra Super Critical Coal Fired Power Project.

The Commercial Operation Date (COD) of Unit-1 is expected to be in January 2024. The Construction of 275m height chimney, widening works of dredged channel (250 m to 350 m), construction of coal & oil unloading jetty, Boiler Erection works of both unit, ESP and FGD erection works of Unit-1, Turbine and Generator Installation works (Unit-1 & Unit-2), Security Fence installation, construction of embankment have been completed. Major milestones such as Back Energization of 400kV GIS Substation, Initial Oil Firing, Initial Coal Firing, Initial Synchronization of Unit-1 have been achieved.



The commissioning works of unit-1 is in going on in full swing. Grid Code Test and Ramp Rate Test for uni-1 is already completed. Initial Oil Firing for Unit-2 has been accomplished. The Master Plan for Township Development has been approved and its construction works will be started very soon. The Sweeping Dredging of Matarbari Channel, Pavement of Plant Permanent Road, construction of Administration Building, Pre-commissioning works of Unit-2 and other BOP facilities installation works are ongoing against power plant work.

Under scopes of Rural Electrification, Installation of 2x 25/41 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 been finished.

Recently the soft inauguration of Unit-1 of Matarbari 2x600 MW USC CFP and Matarbari Deep Sea Port has done by our Hon'ble Prime Minister. This port and power plant will play an important role to achieve the dream of Bangabandhu's Sonar Bangla.

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. Bangladesh Army, Navy, and Air Force have been jointly arranging mock drill with regular intervals in Project Area to ensure the security for Foreigners and Local employers. Besides, NSI and DGFI are also working at the Matarbari project site.

CPGCL has taken initiatives for implementing a 400 MW capacity Renewable Energy Power Plant, a joint venture project with Sembcorp, Singapore. An Memorandum of Understanding (MoU) has been signed in February 2023 to develop this flagship project. Currently the Feasibility Study report is being prepared by the consultant.

As a part of implementing the Government's vision of generating a considerable portion of

electricity from renewable energy, CPGCL has appointed TUV-SUD Bangladesh Pvt. Ltd and AWS True power, India as a consultant for conducting a feasibility study to explore the possibility of wind power at Matarbari Island. The Feasibility Study has been completed, and the Preliminary Development Project Proposal (PDPP) of 42 MW Wind Project in Matarbari area has been approved by Power Division. The PDPP has been forwarded to the Planning Commission and Economic Relations Division (ERD) for the financial assistance for this project. CPGCL also has taken the initiative to implement a 50 MW capacity Solar Power Plant in Matarbari Mouza of Moheskhal Upazilla in Cox's Bazar near Matarbari 2x600 MW USC CFP.

I express my sincere respect and gratitude to the Hon'ble Prime Minister Sheikh Hasina, Hon'ble Adviser to the Prime Minister Dr. Tawfiq-e-Elahi Chowdhury, Bir Bikram, Hon'ble State Minister, Ministry of Power, Energy and Mineral Resources Mr. Nasrul Hamid, M.P., Respected Senior Secretary of Power Division, Mr. Md. Habibur Rahman, BPAA for their all kinds of assistance and guidance to CPGCL. In the end, I would like to thank all 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, CPGCL 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, IMED, Planning Commission, Bangladesh Bank, JICA, RISC, and STIC & MJVC for their advice, guidance, heartfelt and passionate support.

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

(Abul Kalam Azad)
Managing Director
CPGCL



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	: 1,462,502,000.00
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.”**

**“ଆଲୋକିତ ଦେଶ,
ଯତ୍ରେ ପରିବେଶ“**



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





CHAIRMAN

Md.Habibur Rahman, BPAA
Senior Secretary
Power Division

DIRECTORS

Engr. Md Mahbubur Rahman
Chairman
Bangladesh Power Development Board

Engr. A.M. Khurshedul Alam
Managing Director
Bangladesh-China Power Company (Pvt) Limited

Mohammad Saiful Islam
Additional Secretary
Finance Division

Dr. Monowara Hakim Ali
Director, FBCCI

Mahmudul Kabir Murad
Member (Admin)
Bangladesh Power Development Board

Munshi Md. Moniruzzaman
Joint Secretary
Ministry of Shipping

Md. Shariful Islam
Joint Secretary
Power Division

Barrister Moin Ghani
Advocate
Supreme Court of Bangladesh

A.K.M Gause Mohiuddin Ahmed
Managing Director, PGCB

Khondakar Tareq Raihan
Organizing Secretary
Bangladesh Society of Victimology and Restorative

Abul Kalam Azad
Managing Director, CPGCBL

BOARD OF DIRECTORS



Chairman, CPGBCL Board

Md. Habibur Rahman, BBA,
Senior Secretary, Power Division, MoP&R.



Engineer Md. Mahbubur Rahman
Chairman
Bangladesh Power Development Board



Eng. A. M. Khurshedul Alam
Managing Director
Bangladesh-China Power Company (Pvt) Limited



Mohammad Saiful Islam
Additional Secretary
Finance Division, Ministry of Finance



Dr. Monwara Hakim Ali
Director
FBCCL, Dhaka



Mahmudul Kabir Murad
Member (Admin)
Bangladesh Power Development Board



Munshi Md. Moniruzzaman
Joint Secretary
Ministry of Shipping



Md. Shariful Islam
Joint Secretary
Power Division



Barrister Moin Ghani
Advocate
Supreme Court of Bangladesh



A.K.M Gause Mohiuddin Ahmed
Managing Director, PCCB



Khondakar Tareq Raihan
Organizing Secretary
Bangladesh Society of
Victimology and Restorative
Justice



Abul Kalam Azad
Managing Director
Coal Power Generation Company Bangladesh Limited



Md. Mizanur Rahman
Company Secretary, CPGBCL

COMPANY SECRETARY



DIRECTORS' PROFILE



Chairman's Profile

Md. Habibur Rahman, BPAA

Senior Secretary, Power Division
MoPEMR

Md. Habibur Rahman, BPAA is serving Power Division, Ministry of Power, Energy and Mineral Resources as its Senior Secretary. He is also the Chairman of Cool Power Generation Company Bangladesh Limited (CPGCBL).

Official Phone No: +88 02-9511030
Email ID: secy@pd.gov.bd
Website: powerdivision.gov.bd



Mr. Md. Habibur Rahman, BPAA, Senior Secretary, Power Division took over the responsibility of Chairman of Cool Power Generation Company Bangladesh Ltd. (CPGCBL) on 11 December 2020.

Md. Habibur Rahman, BPAA took over as Senior Secretary to the Power Division on June 01, 2023. He was the Secretary of the Power Division prior to this appointment. Before being elevated to the post of Secretary, Power Division on 12 November, 2020, he served as Additional Secretary (Budget-1) in the Finance Division, Ministry of Finance.

Mr. Rohman joined the Bangladesh Civil Service (Administration) cadre in 1991 and belongs to the 10th batch. He started his career as an Assistant Commissioner in the Office of the Divisional Commissioner Rajshahi and subsequently posted at the Office of the Deputy Commissioner, Noakhali and worked there as an Assistant Commissioner till February'93. Then he worked in the Refugee, Relief and Repatriation Commission at Cox's Bazar from March'93 to February'94. He was posted in the Office of the Deputy Commissioner Hobigonj and went on to work as Assistant Commissioner (lond) in Hobigonj Sodor from April'94 to September'96. There after he worked as Assistant Director in the Bureau of Anti-Corruption from October'96 to November'98. Afterwards he was appointed as Assignment Officer in the Prime Minister's Office and worked there till September'01. As Senior Assistant Secretary he worked at Finance Division from January'03 to September'05 and at Ministry of Education from February'06 to May'07.

The high point of his career has been his long stint of more than fifteen years in the Finance Division. He was one of the early batches of officers who steered the transition from traditional method of budget making to the Medium-Term Budget Framework (MTBF). There, he worked as Deputy Secretary (Budget-1), Joint Secretary (Budget 1) before eventually being elevated to the position of Additional Secretary (Budget 1) and was the lynchpin of national budget preparation for more than a decade. He was also a Budget Specialist in the Financial Management Reform Programme and Deepening DMTBF and Strengthening Financial Accountability Project of the Finance Division. He has been teaching all areas pertaining to Public Financial Management at the Institute of Public Finance and most other training institutes and has been instrumental in developing a critical mass of Civil Servants steeped in Public Finance.

Mr. Rohman earned his BSc. and MSc. in Applied Physics and Electronics from the University of Dhaka. He holds another Master's degree in Economic Development Policy and Research from the University of Birmingham, UK. He also received training on Government Budget Management, Public Financial Management, Professional Development and Performance Management from India, Singapore, USA, UK and New Zealand. In addition, he attended numerous seminars, workshops, study tours and official visits at home and abroad. Mr. Rohman is a recipient of the prestigious Public Administration Award of 2017 for his outstanding contribution to public sector.

Mr. Rohman hails from Bongokha village of Lokshimpur Sodor Upazila of Lokshimpur District. He is married and blessed with three daughters.



Directors' Profile

Engineer Md. Mohbubur Rahman

Chairman
Bangladesh Power Development Board

Engineer Md. Mohbubur Rahman 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

Engr. Md. Mohbubur Rahman took over the charge as Chairman of Bangladesh Power Development Board (BPDB) on 31 January 2022. He is the 38th Chairman of his organization. Before joining as Chairman, he was the Member (Company Affairs) of BPDB. He joined as a Director of CPGCBL on 10 February 2022. He is also a Member of Administrative Affairs Committee and Technical and Engineering Committee of CPGCBL.

Engr. Md. Mohbubur Rahman was born in Shariatpur district on 1 September, 1963. Mr. Md. Mohbubur Rahman obtained B.Sc. Engineering (Civil) degree from Bangladesh University of Engineering and Technology (BUET) in 1986. He did his M.Sc. Engineering (Hydro-Power) degree from the Norwegian University of Engineering & Technology, Norway in 1995 with a full scholarship from the Norwegian government. He later obtained MBA degree from Bangladesh. Besides, he also completed various professional courses from Oxford University of United Kingdom, Kochi University of Japan and Melbourne Institute of Technology of Australia.

Mr. Md. Mohbubur Rahman joined the Power Development Board as Assistant Engineer at Siddhirgonj Power Station on September 1, 1986. Later he worked as Sub-Divisional Engineer and Executive Engineer at Siddhirgonj 210 MW Thermal Power Station Construction Project, as Director IPP Cell-1, Director IPP Cell-3 and as Chief Engineer Private Generation. Later he also served as Member (Distribution) of BPDB.

Currently he is also the Chairman of BR Powergen Ltd. and Member of the Board of Directors of Bangladesh-India Friendship Power Company Ltd., Bay of Bengal Power Company Ltd., Ashuganj Power Station Company Ltd., Nuclear Power Plant Company Bangladesh Ltd., North West Power Generation Company Ltd., Sembcorp North West Power Company Ltd., Bangladesh-China Renewable Energy Company Ltd., Titos Gas Transmission & Distribution Company Ltd. and Bokhrobod Gas Distribution Company Ltd. He is the member of the Governing Body of Bangladesh Power Management Institute. Engr. Md. Mohbubur Rahman visited various countries including USA, Russia, Japan, United Kingdom, Australia, Germany and Switzerland for training and professional purposes during his long career.

He is married and blessed with two children.



Directors' Profile

Engr. A.M. Khurshedul Alam

Managing Director

Bangladesh China Power Company (Pvt) Limited

Engr. A.M. Khurshedul Alam, Managing Director of Bangladesh-China Power Company (Pvt) Limited and Bangladesh-China Renewable Energy Company (Pvt) Limited (BCRECL), is a Director of Board, Cool Power Generation Company Bangladesh Limited (CPGCL).

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E-mail : md@bcpcl.org

Website : bcpcl.org.bd



Engr. A.M. Khurshedul Alam, Managing Director of Bangladesh-China Power Company (Pvt) Limited is a Director of the Board of Cool Power Generation Company Bangladesh Limited (CPGCL), and a member of the Technical & Engineering Committee of CPGCL. He also holds the position of Managing Director of BCRECL.

He did his B.Sc. in Mechanical Engineering from BUET in 1976. He has a rich and varied experience of over 46 years in engineering management. Prior to joining as Managing Director in BCPCL, he served as the Chief Executive Officer of North-West Power Generation Company Ltd. (NWPGCL) for approximately 15 years, leaving an indelible mark on the organization's success and growth. In addition to his role at NWPGCL, he served as the Managing Director of BCPCL right from its inception, demonstrating his exceptional multitasking abilities and commitment to driving the success of both organizations simultaneously. Before joining NWPGCL, he was an Additional Chief Engineer of Bangladesh Power Development Board and had held various posts in multifarious project works in Distribution Zone of BPDB.

He has received much prestigious recognition at home and abroad for his outstanding performance in power plant project management. For his transparent and innovative role in project implementation, he has been awarded the Integrity Award by the Government of the Peoples' Republic of Bangladesh. Moreover, under his dynamic leadership and close monitoring of the project activities, NWPGCL has been declared as the Fastest Growing Power Generation Organization of Bangladesh and in this regard, Hon'ble Prime Minister Her Excellency Sheikh Hasina awarded him a trophy, an emblem of recognition at the inauguration of the National Power & Energy Week, 2018. He has been appreciated by the Hon'ble Principal Secretary on behalf of the Hon'ble Prime Minister and the Hon'ble State Minister of the MoPEMR for excellent performance and dynamic leadership.

Engr. A.M. Khurshedul Alam comes from a respectable Muslim family from Jaintiajpur District. He is privileged to take part in many high profile training courses, seminars, symposiums, workshops, meetings, inspections and factory tests at home and abroad. He is married and blessed with a daughter, a son and grandchildren.



Directors' Profile

Mohammad Saiful Islam

Additional Secretary
Finance Division, Ministry of Finance

Mohammad Saiful Islam is an Additional Secretary, Finance Division, Ministry of Finance. He is a Director of CPGCBL Board.

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Mohammad Saiful Islam, an Additional Secretary, Finance Division, joined the Board of Directors of Coal Power Generation Company Bangladesh Limited as a Director on February 10, 2022. Mr. Islam is an expert with an extensive understanding of public financial management (PFM) and its practical implications. His areas of expertise include the Medium Term Budget Framework (MTBF), public financial management digitization, fiscal sector policies, legal issues, and the Chart of Accounts. He has been serving as a consultant on a number of projects related to strengthening public financial management to bring visible changes, such as introducing New Budget & Accounting code and upgrading the Integrated Financial Management Information System (popularly known as iBAS++) for Bangladesh.

Although he is currently working as Additional Secretary (budget 2), he is well known for his serial contributions to public financial reform in Bangladesh. He has been playing a key role in the digitalization of the financial management system in Bangladesh. His contribution in iBAS++ is a milestone for the budget making process in Bangladesh, which transforms budget preparation, budget execution, accounting, and reporting online.

Mr. Islam took the encouraging role in the automation of pensions, which reduced pension related complications and difficulties that retired government employees experienced for a long time. Additionally, his initiation to face detection based life verification is considered a great relief for elderly people. Now, they do not need to go to the account office to verify themselves. Apart from these, Mr. Islam was a pioneer in initiating the G2P payment through the mobile financial service for the social safety net program, which was highly appreciated during COVID.

He has also designed and formulated A challan System which is a web based payment gateway to deposit revenues directly into the government treasury. Within three years, it became the most popular means of payment because of its easy accessibility and citizen friendliness. About 35% of total revenue from 2022-23 was collected through A Challan.

Mr. Islam also works to solve other pressing issues, such as cash balances. In order to strengthen the Treasury single account and reduce the interest burden, he took the initiative to introduce personal ledger accounts for autonomous bodies and their projects under the Public Account of the Republic in 2019. As a result, the Treasury single account has had a positive impact on cash balance.

In addition, as a reputed resource person in the area of public financial management, Mr. Islam has been delivering lectures and conducting training and workshops at the Institute of Public Finance Bangladesh (IPFB), Bangladesh Institute of Administration & Management (BIAM), BCS Administration Academy (BCSAA), and different ministries and divisions.

Mr. Islam has worked for this country as an official of BCS (Administration), both at the field and central levels, since 1995. Previously, he held positions in the field administration as Assistant Commissioner and Magistrate, Assistant Commissioner (Land), and Upazila Nirbahi Officer (UNO). Prior to joining the Finance Division, he served the Ministry of Health and Family Welfare as a Senior Assistant Secretary. He began working for the Finance Division on October 29, 2008, and has remained there ever since as a Senior Assistant Secretary.

Mr. Islam graduated from the University of Dhaka with a BSS (Honors) and a Master's in International Relations. He also attended a long course entitled 'Public Economic Management and Finance' at the University of Birmingham (UK). He participated in professional training courses at a number of reputed foreign institutions, including the Central Bank of the Republic of Turkey, the University of Malaya, Malaysia, Mahidol University, Thailand, Macquarie University and University of New South Wales, Australia. He has reflected his professional and academic excellence in formulating different PFM related government policies and documents.



Directors' Profile

Dr. Monwara Hakim Ali

Director, FBCCI

Dr. Monwara Hakim Ali is a successful business leader, women entrepreneur, and organizer in Bangladesh. Dr. Ali was the First-ever elected women to the position of First Vice President of the Federation of Bangladesh Chamber of Commerce & Industry (FBCCI). She is a Director of CPGCBL Board.

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E-mail ID : monowarahali@cwcci.org

Website : cwcci.org



Dr. Monwara Hakim Ali is an author, business organizer and social worker, born in 1958, Chattogram.

She graduated in Hospitality Management from the City of London College, U.K. and completed the prestigious NDC Fellowship - Capstone Course from National Defense College (NDC), Bangladesh.

Dr. Ali, who grew up in commercial capital of Bangladesh, Chattogram, is now a successful business leader, women entrepreneur, and organizer in Bangladesh. Dr. Ali was the First-ever elected women to the position of First Vice President of the Federation of Bangladesh Chamber of Commerce & Industry (FBCCI). Currently, she is holding distinguished positions in a number of Government and Non-Govt. Organizations.

Throughout her illustrious career, she has established herself as a distinguished and successful social worker of the country through various activities such as social service, the development of children's moral character, the development of the country's tourism industry, the environmental protection movement, economic development and women's empowerment, the liberation of society from corruption, and drug addiction prevention. She has established Drug Rehabilitation & Treatment Centers, Educational and Vocational Training Institutes in Chittagong. Dr. Ali is passionate about a variety of activities both at home and abroad that contribute to women's economic empowerment.

She is a visionary woman from the start of her career, focusing on how women can move forward and enrich society, the state, and the state's economy through their activities in the face of various adversities in the country's social context. When she notices minor inconsistencies and problems in society, she takes initiative to correct and prevent them. In her long journey, she has overcome many ups and downs and adverse situations. She has gained practical knowledge on how to succeed in life by traveling to almost every country in the world and being directly involved in various activities of the country.

She traveled to many countries with the Honorable Prime Minister of Bangladesh as a member of her entourage. Honored as a Commercially Important Person (CIP) by the Government of the People's Republic of Bangladesh.

As a successful leader in business, community and society at large, she has beencoveted with a number of national and international awards and Gold Medals from prestigious organizations for her accomplishment.

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

She is happily married and blessed with two sons and one daughter.



Directors' Profile

Mahmudul Kabir Murad

Member (Admin)

Bangladesh Power Development Board

Mohmudul Kabir Murod is currently serving as Member (Admin) of Bangladesh Power Development Board. He is a Director of Cool Power Generation Company Bangladesh Limited (CPGCBL).

Official Phone No: +88-02-223384669
Email ID : member.admin@bpdb.gov.bd
Website: bpdb.gov.bd

Mr. Mahmudul Kabir Murad, Member (Admin), BPDB, 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

Munshi Md. Moniruzzaman

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 Nocchata 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

Md. Shariful Islam

Joint Secretary
Power Division

Md. Shariful Islam is a joint secretary of Power Division, Ministry of Power, Energy and Mineral Resources. He is a director of Board of Coal Power Generation Company Bangladesh Limited (CPGCBL).

Official Phone No : +88-02-47120307
Email ID : coord-1@pd.gov.bd
Website: powerdivision.gov.bd

Md. Shariful Islam, Joint Secretary, Power Division joined Coal Power Generation Company Bangladesh Limited (CPGCBL) as it's Director of the Board on 04 November 2023.

Mr. Islam has been serving as a civil servant, a member of Bangladesh civil service (Administration) cadre since 2003 at both field administration and the secretariat. He worked as Assistant Commissioner, Assistant Commissioner (Land) and Upazila Nirbahi Officer (UNO) in the functional field administration. He also worked at the Metro Rail Project. He worked as Deputy Secretary in Local Government Division and in the Ministry of Public Administration.

Mr. Islam served in the core position of the field administration as Deputy Commissioner (DC) with great sincerity and reputation in Joypurhat and Patuakhali District for three years.

Mr. Islam obtained B.Sc (Honours) and Master degree in Physics from Jahangirnagar University. He also obtained another Master degree in Public Policy and Management (MPPM).

He participated a wide range of training workshop/study tour/visit program at home and abroad

He received training on human resource and operational management in Metro Rail Company in Japan. He received training on Local Governance in UK, Netherlands, Belgium, Luxembourg, Japan, India, Philippines and Malaysia. He also received another training on public policy and management in Vietnam and Malaysia. He participated a training program on Automation of the services of City Corporation in the USA.

He was born at Nabinagar Upazila of Brahmanbaria District. He is Married and blessed with two daughters.



Directors' Profile

Barrister Moin Ghani

Advocate

Supreme Court of Bangladesh

Barrister Moin Ghani is an Advocate of the Supreme Court of Bangladesh and a Partner at Alliance Laws, one of the leading law firms in Bangladesh. He has worked in international law firms in the U.K. and the U.S.A. He completed his LLB and LLM in Public International Law from the LSE in U.K. and was called to the Bar of England and Wales. He completed his Bar Vocational Course from BPP Law School, U.K. He is a Fulbright Fellow and studied international arbitration at the Washington College of Law, American University, U.S.A. Mr. Ghani has expertise in international arbitration and commercial law.

Phone : +88 01711 593 919
E-mail ID : mghani@alliancelaws.com
Website : alliancelaws.com



Barrister Moin Ghani is an Advocate of the Supreme Court of Bangladesh. He has the unique experience of working in international law firms in three jurisdictions - the United States (for Foley Hoag, LLP, a top ranked international arbitration firm which represented Bangladesh in the maritime boundary delimitation disputes in the Bay of Bengal with India and Myanmar); the United Kingdom (for Eversheds LLP, one of the top ranked global firms operating in the United Kingdom); and in Bangladesh as Head of Chambers, Alliance Laws.

He completed both his LLB and LLM/Public International Law from the London School of Economics and Political Science, London, U.K. He was called to the Bar of England and Wales from Lincoln's Inn. He is a Humphrey / Fulbright Fellow having completed one year of graduate studies in International Arbitration from the Washington College of Law, American University, Washington D.C., U.S.A.

He specializes in international arbitration, particularly those before the World Bank. He has been appointed by the Government of Bangladesh as Bangladesh's nominee to the World Bank's International Centre for the Settlement of Investment Disputes (ICSID) Panel of Arbitrators. He has represented Bangladesh as counsel in a number of international arbitration cases. Currently he represents Bangladesh and Petrobangla in an international arbitration case against a Canadian company; represents Petrobangla and BAPEX in two other arbitration cases against a Canadian owned company; and represents Bangladesh Power Development Board in an arbitration case against an American solar power company. He worked for Philippines in its maritime dispute with China, for Ecuador in an international arbitration, and for Venezuela in another arbitration.

Barrister Ghani is currently acting as counsel for the Bangladesh Telecommunications Regulatory Commission (BTRC) in a case before the United States District Court for the Southern District of New York. He is assisting the Bangladesh Ministry of Health in negotiations and drafting of contracts for the purchase of Covid-19 vaccines. He is assisting the Bangladesh Energy Regulatory Commission in litigation before the Supreme Court of Bangladesh.

Barrister Moin Ghani has been a Director of Coal Power Generation Company Bangladesh Limited (CPGCL) since 05 September 2016. He is currently also a Director at Rupantarita Prakritik Gas Company Limited (RPGCL).

His publications include Bangladesh and 50 years of international law, White Board Policy Magazine, Centre for Research and Information (CRI) (2021); Bangladesh chapter, Asia Arbitration Guide (5th Edition), Respondek & Fan Pte Ltd, Singapore (2017); Bangladesh: Ethics and Anti-Corruption, Norton Rose Fulbright (2014); Bangladesh Chapter for Asia Arbitration, edited by Michael Moser and John Choong, Oxford University Press (2012); Court Assistance, Interim Measures, and Public Policy: India's Perspective on International Commercial Arbitration, American University (2012).



Directors' Profile

A.K. M Gause Mohiuddin Ahmed

Managing Director
Power Grid Company of Bangladesh Ltd. (PGCB)

Mr. A.K. M Gause Mohiuddin Ahmed is the current Managing Director Power Grid Company of Bangladesh Ltd. (PGCB). He is a director of Board of CPGCBL.

Phone No : +88 01713 032 702
Email ID : md@pgcb.gov.bd
Website: pgcb.gov.bd

Mr. A.K. M Gause Mohiuddin Ahmed, Managing Director, Power Grid Company of Bangladesh Ltd. (PGCB) joined Coal Power Generation Company Bangladesh Ltd. (CPGCBL) as its director on August 07, 2023. He is also a member of the Technical & Engineering Committee of CPGCBL.

A.K. M Gause Mohiuddin Ahmed, currently working as the Managing Director of Power Grid Company of Bangladesh Ltd. (PGCB), was born in a respectable Muslim family in 1965 at Tongi Bari in the district of Munshiganj. He assumed the responsibility of the said position on 13th June 2023. Mr. Mohiuddin, having around 35 years of diverse experience in power sector, obtained B.Sc. Engineering degree in Electrical and Electronic (EEE) from Bangladesh University of Engineering and Technology (BUET) in 1987. He passed the Higher Secondary School Certificate (HSC) Examination from Notre Dame College, Dhaka in 1981 and the Secondary School Certificate (SSC) Examination from Nawabpur Govt. High School, Dhaka in 1979. Soon after possessing the B.Sc. degree from BUET he joined Bangladesh Power Development Board (BPDB) as Assistant Engineer in December 1988. He worked in various positions during his long service career. At first he was posted to Shikalbaha Power Plant where he worked for 2.5 years. Thereafter he was assigned to work at the Design and Inspection-2 of Bangladesh Power Development Board, where he worked for around 6.5 years. He successfully performed and contributed to designing a significant number of 132 kV & 230 kV grid substations of BPDB including new development project of substations.

After the formation of PGCB, Engr. A.K.M. Gause Mohiuddin Ahmed joined the company in March 1998 and performed his duty as Sub-Divisional Engineer, Executive Engineer, and Superintending Engineer in Design and Quality Control wing until April 2016. In the Design & Quality Control wing he was responsible for 400 kV, 230 kV and 132 kV substation and transmission line design for PGCB grid network including new substation and transmission line development projects. He also worked in various top-level position of PGCB as Superintending Engineer (SE) of SCADA Division, Project Director (SE) of WGND Project and Project Director (Chief Engineer) of ESPNER Project. He also served as Chief Engineer (Project Monitoring) until the appointment of the Managing Director of the Company. During his long service career, Mr. Mohiuddin has participated lots of training programs at home and abroad. He visited many countries as an official delegation for training, Inspection of Equipment and materials and manufacturing processes. Mr. Mohiuddin is Life Fellow of the Institution of Engineers, Bangladesh (IEB) and Life Member of the BUET Alumni.

He is married and blessed with two beloved sons.



Directors' Profile

Khondaker Tareq Raihan

Organizing Secretary
Bangladesh Society of
Victimology and Restorative

Khondaker Tareq Raihan is the General Secretary of World Bengali Conference and the Organizing Secretary of Bangladesh Society of Victimology and Restorative Justice. He is also the Chairman of the National Software Limited and the Editor and Publisher of web-based national paper SPNBD. He is a director of CPGCBL Board.

Phone No: +88 01818 088 864
Email ID: roihonbcp@yahoo.com



Khondaker Tareq Raihan joined Coal Power Generation Company Bangladesh Limited in 2023 as its director. He is serving as the General Secretary of World Bengali Conference and the Organizing Secretary of Bangladesh Society of Victimology and Restorative Justice. He is also the Chairman of the National Software Limited and the Editor and Publisher of web-based national paper SPNBD.

Khondaker Tareq Raihan studied in Dhaka College and the University of Dhaka. He completed his Master's Degree in Victimology and Restorative Justice from the Institute of Social Welfare and Research of the University of Dhaka after he had achieved Honor's and Master's degree in Economics. Moreover, he accomplished PGDI degree from the Department of International Relations of the University of Dhaka and LLB degree from the National University. He holds the Life Member of Bangladesh Economic Association. He was the founder president of Dhaka College Journalist Association. He was also the president of Dhaka College Debating Society.

Khondaker Tareq Raihan holds the Life Member of Dhaka University Alumni Association. He is the member of Bangladesh Association of Software and Information (BASIS), Life Member of the Feni Samity Dhaka, former president of Feni Students Samity Dhaka and one of the leading organizers of Bangladesh Online News Portal Editor Council (BONEC).

He has created many entrepreneurs through his organization named National Software Limited. He has also played a vital role in producing journalists by providing proper training through the newspaper owned by him. He started his career in journalism as campus reporter during his university life. Later he gained reputation as organizer. He was Assistant Editor of national paper, the Daily Ajker Surjodoy. He wrote many columns and articles in different daily nationals.

Khondaker Tareq Raihan has played notable role in social welfare. He played vital role in establishing roads, bridges, culverts, libraries, high schools, madrasas, mosques and primary school buildings. Moreover, he contributed in building a tourism center. He played a leading role in the development of the country and his local area by raising rational and logical demands to the higher levels of the Government despite that he is not a public representative. He contributed a lot in spreading education in Chhagalnaiya Upazilla of Feni District.



Directors' Profile

Abul Kalam Azad

Managing Director

Coal Power Generation Company Bangladesh Limited (CPGCBL)

Mr. Abul Kalam Azad is the current Managing Director of Coal Power Generation Company Bangladesh Limited (CPGCBL). He is the 9th Managing Director of the Company.

Official Phone No : +88 02 222220529

Email ID : mdcpcb@yahoo.com

Website : cpgcbl.gov.bd

Mr. Abul Kalam Azad was born in Faridpur on 10th March 1962. He joined as the Managing Director of Coal Power Generation Company Bangladesh Limited (CPGCBL) on 5th September 2023. He is the 9th Managing Director of Coal Power Generation Company Bangladesh Limited (CPGCBL). Before his journey with CPGCBL, he served Bangladesh Power Development Board (BPDB) as Additional Chief Engineer (In-charge).

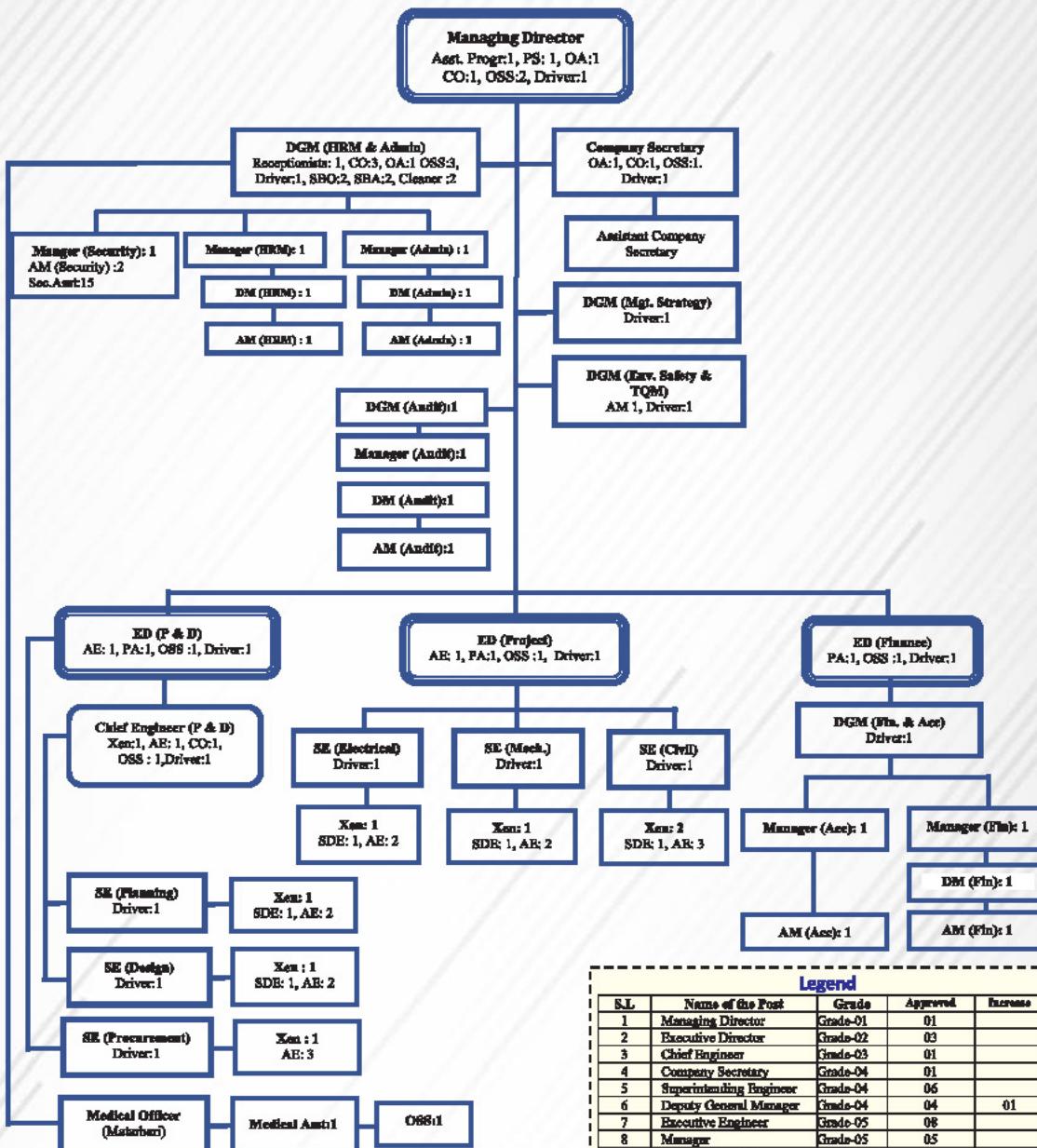
Mr. Azad completed his graduation in Mechanical Engineering in 1986 from Bangladesh University of Engineering and Technology (BUET) with first class. Then he started his career as Assistant Engineer of Bangladesh Power Development Board (BPDB) in 1986. He holds more than 37 years of diverse experience in the power sector in his credit as well as achieved "1st Runner-up award as best Project Director: 2017-2018" from Power Division. Moreover, he achieved "Merit Award" from BPDB for his honesty, sincerity and dedication to his duties and responsibilities in the year 1990. In his long career, he has worked in Distribution Division, Commercial Operation Division, Power Plant, Mechanical Maintenance Division, and many other engineering fields. In his service life, he also contributed in reducing system loss and increasing revenue collection. He supervised and implemented various projects of BPDB of which Fenchugonj 90 MW (2nd Unit) Combined Cycle Power Plant Construction Project, Shahjibazar 330 MW Combined Cycle Power Plant Construction Project, Ghorashal 365 MW Combined Cycle Power Plant Construction Project and Shajibazar 100 MW Gas Turbine Power Plant Construction Project are worth mentioning. Besides this, he has vast experience in Supervision of Construction of Erection, Testing and Commissioning of different power station under BPDB. He served various engineering posts before joining as Additional Chief Engineer (In-charge) of BPDB.

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

He is also Project Director of Matarbari 2x 600 MW Ultra Super Critical Coal Fired Power Project (MUSCCFPP) from July 2020.

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

Organogram of Corporate Office of CPGCBL



ED-3	: P&D-1; Project-1; Finance-1
SE-6	: Planning-1; Design-1; Procurement-1; Elec-1; Mech-1; Civil-1
DGM-3	: HRM & Admin-1; Mgt & Strategy-1; Env. Safety & TQM-1; Acc & Finance-1; Audit-1
XEN-4	: Planning-1; Design-1; Procurement-1; Elec-1; Mech-1; Civil-2; CB-1
Manager-5	: Admin-1; HRM-1; Accounts-1; Finance-1; Audit-1
SDE-5	: Planning-1; Design-1; Elec-1; Mech-1; Civil-1
DM-4	: Admin-1; HRM-1; Finance-1; Audit-1
AM-17	: Planning-2; Design-2; Procurement-3; Elec-2; Mech-2; Civil-3; CB-1; P&D-1; Project-1
AM-9	: Admin-1; HRM-1; Account-1; Finance-1; Audit-1; BST-1; ACS-1; AM (Security)-2

S.L.	Name of the Post	Grade	Approved	Increase
1	Managing Director	Grade-01	01	
2	Executive Director	Grade-02	03	
3	Chief Engineer	Grade-03	01	
4	Company Secretary	Grade-04		
5	Supervising Engineer	Grade-04	06	
6	Deputy General Manager	Grade-04	04	01
7	Executive Engineer	Grade-05	08	
8	Manager	Grade-05	05	
9	Manager (Security)	Grade-05	01	
10	Sub-Divisional Engineer	Grade-06	05	
11	Deputy Manager	Grade-06	-	04
12	Asst. Manager (Security)	Grade-07	02	
13	Assistant Engineer	Grade-08	17	
14	Assistant Manager	Grade-08	07	
15	Assistant Programmer	Grade-08	01	
16	Personal Secretary	Grade-08	01	
17	Medical officer	Grade-08	01	
18	Medical Assistant	Grade-10	01	
19	Receptionist	Grade-10	01	
20	Personal Assistant	Grade-11	03	
21	Office Assistant	Grade-12	03	
22	Computer Operator	Grade-15	06	
23	Driver	Grade-16	16	
24	Speed Boat Operator	Grade-16	02	
25	Speed Boat Assistant	Grade-19	02	
26	Security Assistant	Grade-19	15	
27	Office Support Staff	Grade-19	11	
28	Cleaner	Grade-20	02	
Total Strength:		126	95	



Mr. Abul Kalam Azad, Managing Director, CPGCBL paid tribute to Father of the Nation Bangabandhu Sheikh Mujibur Rahman by placing a wreath at the mausoleum of the late leader in Tungipara of Gopalganj and his portrait in Dhanmondi 32.



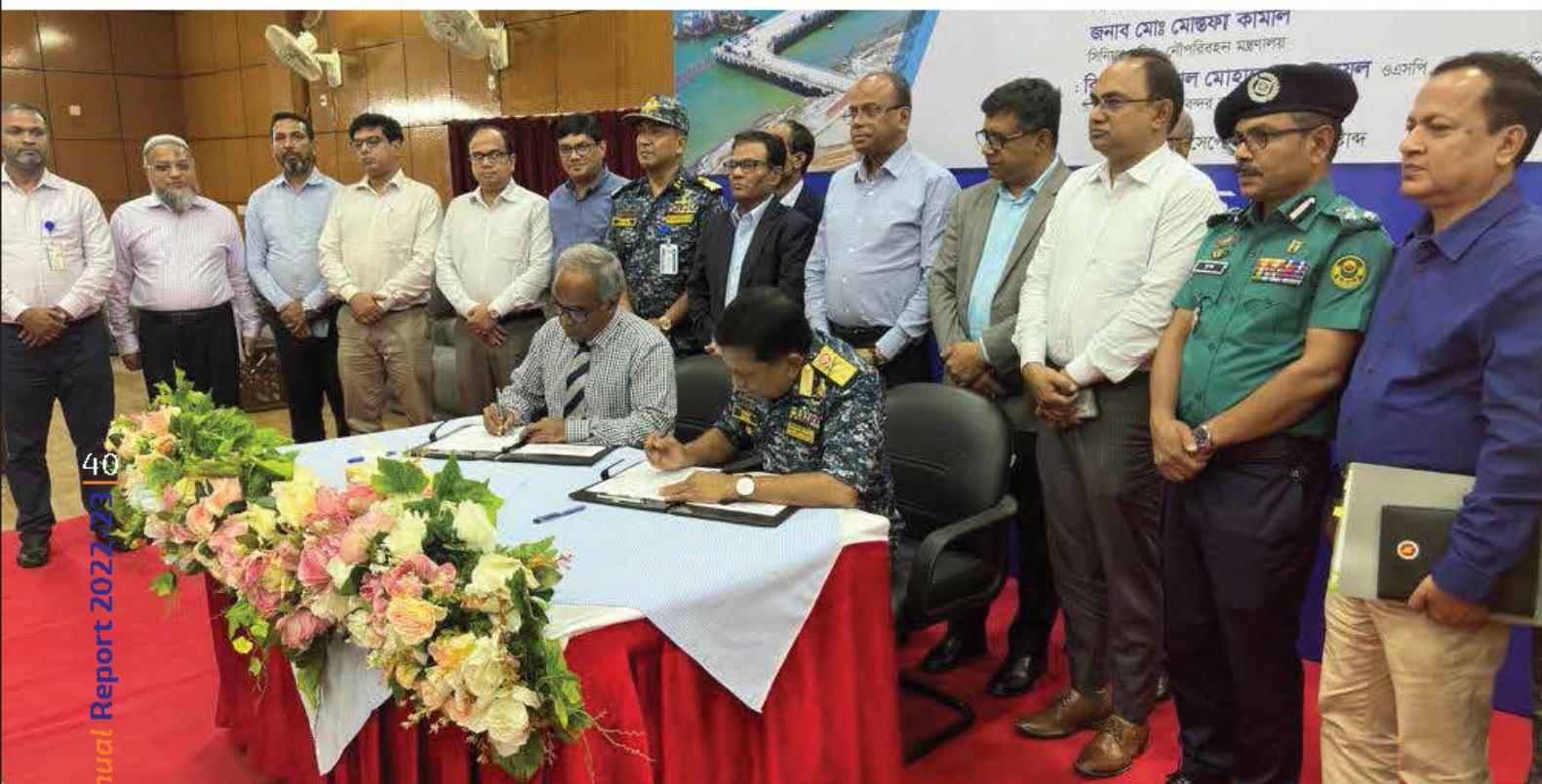
CPGCBL paid tribute to Father of the Nation Bangabandhu Sheikh Mujibur Rahman by placing a wreath at his portrait in Dhanmondi 32 on the event of 48th Anniversary of his martyrdom and the National Mourning Day .



CPGCBL paid tribute to Father of the Nation Bangabandhu Sheikh Mujibur Rahman by placing a wreath at his portrait on the event of Historic 7th March



Mr. Abul Kalam Azad, Managing Director, CPGCBL signed the visitors' book kept on the premises of Bangabandhu Memorial Museum, Dhanmondi 32 after paying tribute to Father of the Nation Bangabandhu Sheikh Mujibur Rahman by placing a wreath at his portrait in Dhanmondi 32.



Contract signing for the transfer of the 'Matarbari Deep Sea Port' between CPGCBL and CPA



Hon'ble state minister of Ministry of Power, Energy and Mineral Resources Nasrul Hamid, M.P and Md. Habibur Rahman, BPAA, Senior Secretary, Power Division visits Matarbari 2x600 MW UCC CFP during the soft opening of 1st unit of the plant.

2019
2020

2021
2022

2022
2023

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. (TEPSO)

March 2020

First Piling Ceremony of Matarbari USC CFP

December 2020

Matarbari port tested as first mother vessel docks

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.**

February 2023

MoU has been signed between CPGCBL and Sembcorp Utilities Pte Ltd for the development of 400MW (+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

November, 2023

Soft Inauguration of 1st Unit of Matarbari Power Plant

Key Officials



of CPGCBL



Mr. Md. Nazmul Haque, Executive Director (P&D) & Mr. Md. Mizanur Rahman, Company Secretary.



DIRECTORS' REPORT

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Annual Report 2022-23

“The government is very much optimistic to bring 1200 MW power from Matarbari Coal Fired Power Plant by 2024, as its construction progresses fast.”

• Nasrul Hamid, M.P, State Minister for Power, Energy and Mineral Resources.



Directors' Report

Hon'ble Shareholders,

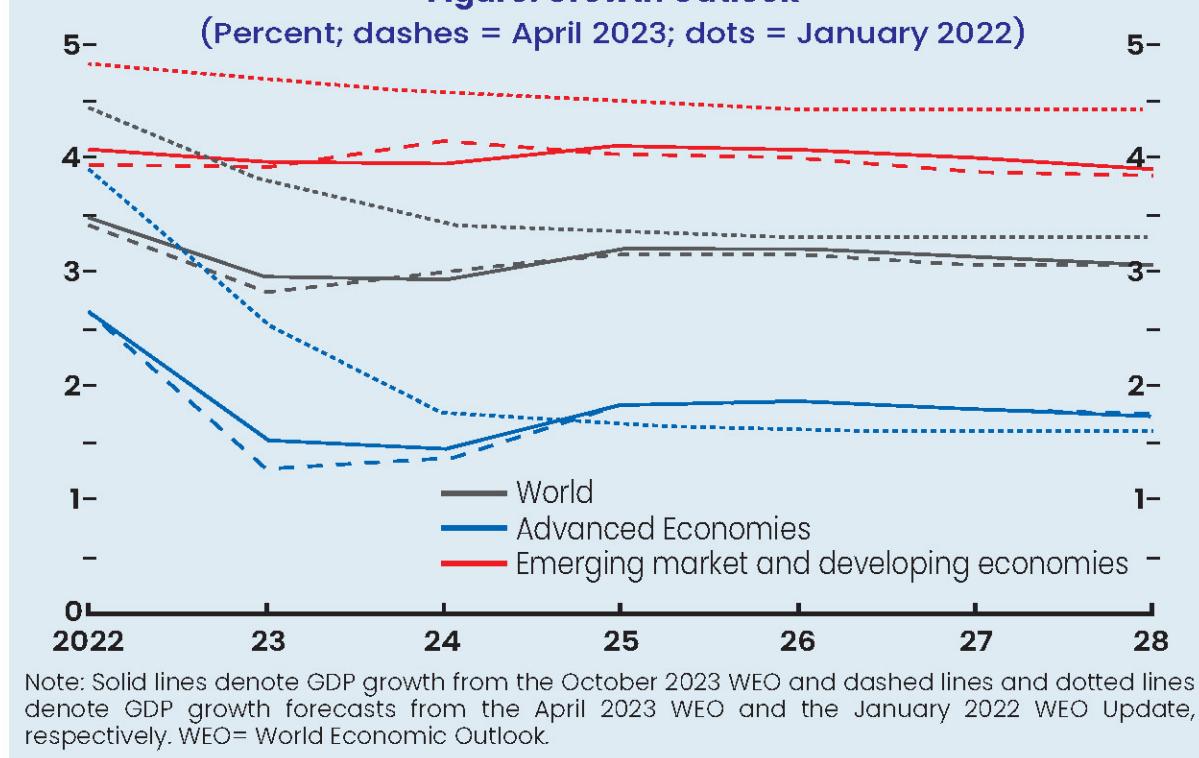
The Board of Directors of Coal Power Generation Company Bangladesh Limited (CPGCL) has the pleasure of submitting the directors' report and the company's audited financial statements for the fiscal year 2022-23.

Global Economic Environment

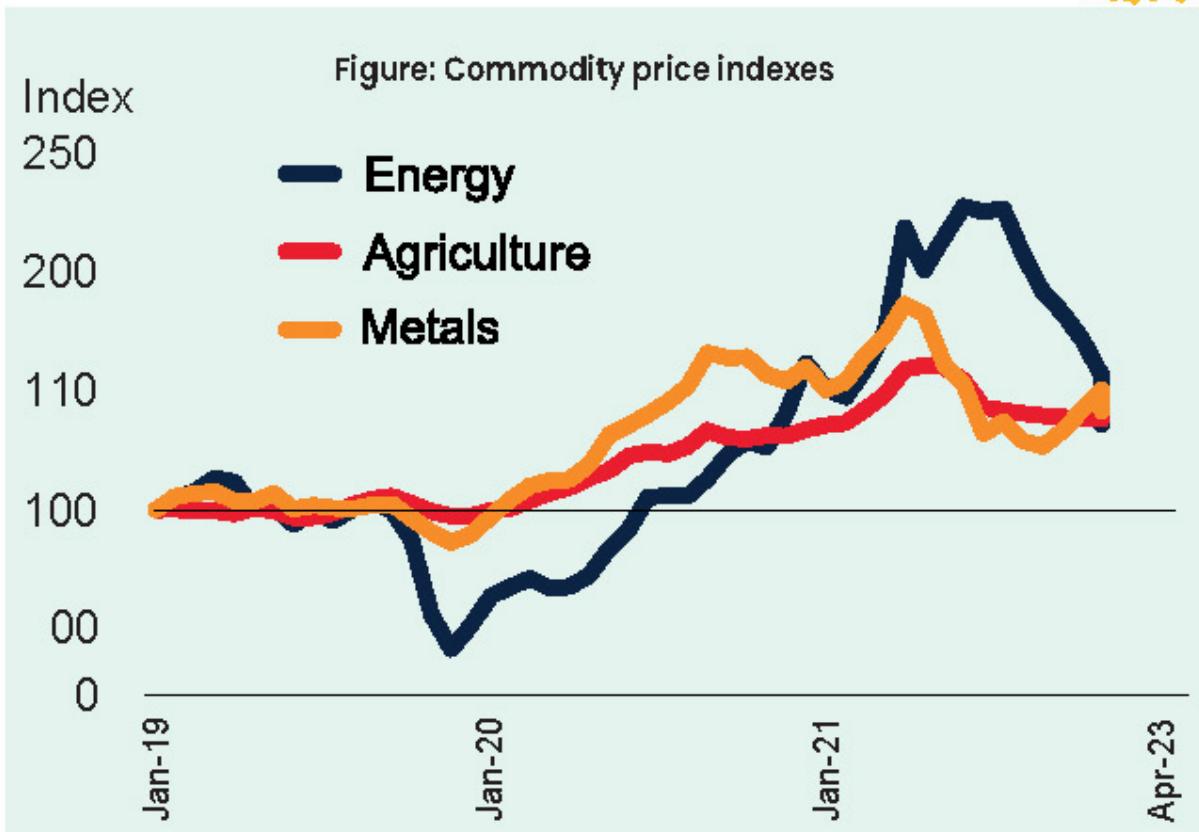
Over three years have passed since the coronavirus caused the worst global recession since World War II. The global economy is now at the recovery stage the pandemic's overlapping negative shocks, the Russia-Ukraine war, and the sharp tightening of monetary policy to control high inflation. The growth is still slow and uneven, due to the disruption in energy and food markets caused by the war, 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. Furthermore, developing and emerging nations face an even greater challenge as a result of the United States' sharp increase in interest rates. The IMF predicted that, on an annual average basis, global growth would decline from 3.5 percent in 2022 to 3.0 percent in 2023 and 2.9 percent in 2024.

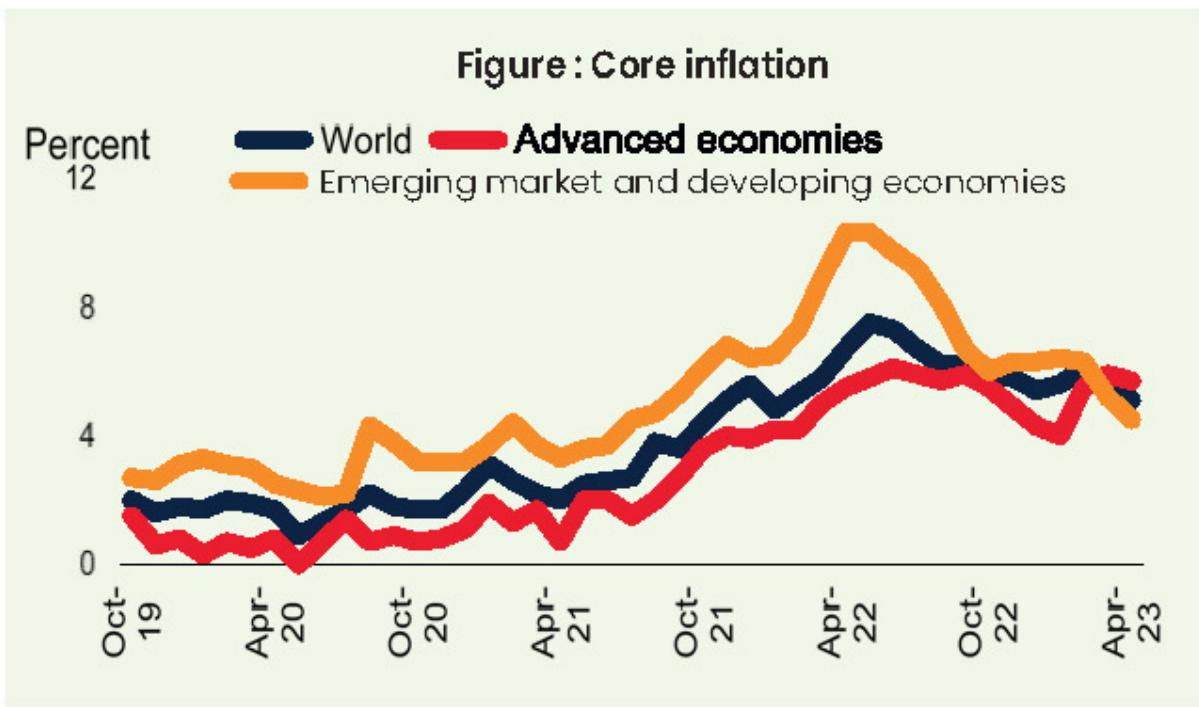
Figure: Growth Outlook



Source: World Economic Outlook by IMF, October 2023



Source: Global Economic Prospects, June 2023 by World Bank



Source: Global Economic Prospects, June 2023 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 FY2019–20 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.

The most significant effects 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. It is notable that during the ten years prior to the war, Bangladesh's inflation rate was only 5–6%. However, the country's foreign exchange rate declined and post-war global inflation increased import costs, which in turn caused an increase in average inflation to 9.5 percent in August 2022. It will therefore be impossible to maintain annual average

inflation in the current fiscal year within the planned range of 5.6 percent.

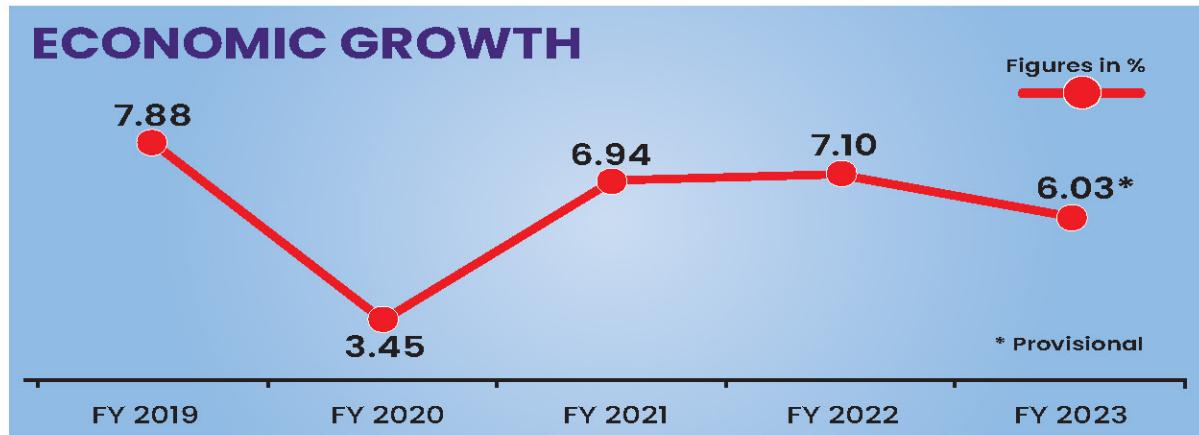
In addition, increased import costs are putting pressure on Bangladesh's import-dependent economy in many ways. The allocation for subsidy and incentives had to be increased due to excessive increase in the prices of fertilizers, fuel and gas in the international market.

Foreign exchange reserves decreased from US\$ 46.39 billion in June 2021 to US\$ 41.83 billion in June 2022 and gradually declined to US\$ 29.97 billion at present. At the same time, the taka depreciated against the US dollar. In June 2022, the exchange rate of the taka against the US dollar was Tk 93.5 per dollar. On May 24, 2023, the exchange rate stood at Tk 108.1 per US dollar.

Bangladesh Bank's initial attempt to stabilize the foreign exchange rate by increasing the supply of dollars in the market caused a temporary liquidity crisis in the market. As a result, the government's interest expenditure on deficit financing from bank sources increased.

In response to the circumstances, the government is implementing some austerity measures in other areas in the current fiscal year while continuing to prioritize spending on projects related to public welfare and supply sectors. To keep the production of the agricultural sector uninterrupted, the government has taken quick and effective steps to ensure the supply of fertilizers at affordable prices. Besides, the allocation of subsidies for electricity and gas has been enhanced. Alongside, Bangladesh Bank has increased the policy interest rate, i.e., the repo rate, several times to control inflation.

ECONOMIC GROWTH



Bangladesh's economic growth rate is estimated to drop to 6.03 per cent in the current fiscal year (FY), 2022–23, as the industrial sector's growth plunged

Power and Energy Sector

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.

In order to ensure a smooth transition to an Upper Middle-income country by 2031 and a High-income 'Smart Bangladesh' by 2041, the current government of Bangladesh adopted a Master Plan, which has been implemented through extensive socio-economic development initiatives. There is no need to emphasize this further: as we proceed with the plan's implementation, the need for energy and power will progressively rise. Ensuring reliable power and energy resources to meet the growing demand is one of the government's main objectives. The government is dedicated to ensuring that everyone in the nation has access to electricity and to a steady and reliable supply of power. Government has

prioritized the power sector right from the beginning and undertaken immediate, short, medium, and long-term plans to meet the increasing demand of electricity.

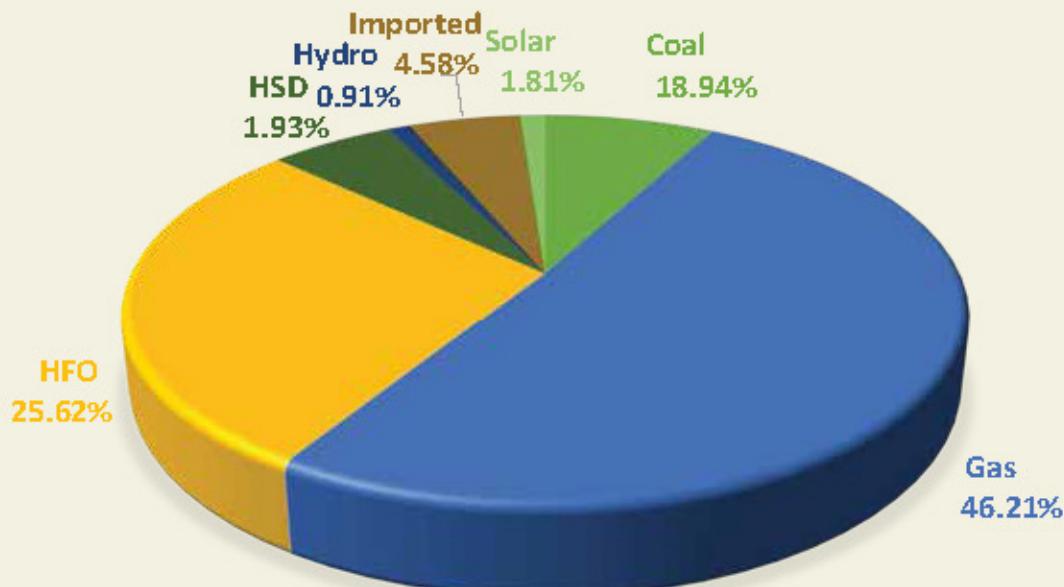
Extensive development in the power sector is due to timely and realistic planning and implementation through intensive supervision, provision of incentives and incentives to attract domestic and foreign investment in the private sector and measures for import of power on the basis of regional cooperation. At present government has brought all its citizen under 100 percent electricity facility. This success is attributable to integrated generation, transmission and distribution approach followed by the government keeping in mind the commemoration of the Mujib Borsho.

At present, the installed generation capacity of the country has been increased to 27,834 MW including captive and renewable energy. Per capita power generation has increased to 602 kWh. The power distribution line has increased to 6.43 lakh km and the number of consumers has increased to 4.54 crore. The system loss has come down to 7.65 percent till September 2023. 100 percent people of Bangladesh have access to electricity. Fuel-wise installed capacity of the sector is given in the below table:

Fuel Type	Capacity(Unit)	Total(%)
Coal	4800.00 MW	18.94 %
Gas	11708.00 MW	46.21 %
HFO	6492.00 MW	25.62 %
HSD	490.00 MW	1.93 %
Hydro	230.00 MW	0.91 %
Imported	1160.00 MW	4.58 %
Solar	459.00 MW	1.81 %
Wind	0.00 MW	0 %
Total	25339 MW	100 %

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

FUEL MIX SCENARIO FOR POWER GENERATION OF THE COUNTRY:



Source: BPDB (as on November 2023)

Power Generation Program and Future Plan

'Power System Master Plan 2016 (PSMP)' has been prepared based on the availability of primary fuel supply for mitigating the growing demand of electricity and to provide the electricity for all by 2021. As per PSMP 2016, power generation capacity will be 40,000 MW by 2030 and 60,000 MW by

2041. In order to secure the fuel supply, government has taken plan for fuel diversification. Electricity generation from gas/LNG, Liquid fuel, coal, nuclear, hydro, renewable energy and import from neighboring countries has also included in this plan. As per this plan, coal, nuclear, gas/LNG based combined cycle power plant will be used as base load power plants.

SL	Description	Year 2023 (October '23)	Year 2030	Year 2041
1	Installed Capacity (MW)	28562 (with captive and renewable energy)	40000	60000
2	Electricity Demand (MW)	15648	33000	52000
3	Transmission Line (Ckt. KM)	14934	27300	34850
4	Grid Substation Capacity (MVA)	66,000	120000	261000
5	Distribution Line (KM)	643000	660000	783000
6	Per Capita Power Generation (KWh)	602	815	1475
7	Access to Electricity (%)	100%	100%	100%

Our Success in Power Generation

At present, 34 Power Plants with a capacity of 13,530 MW are under construction. Considering the

availability of land, energy transportation facilities and load centers, mega projects are being implemented at Payra, Maheshkhali

and Matarbari, transforming the region as a power hub. Among them, the commercial production of 1,320 MW thermal power plant at Payra has been inaugurated by the Honorable Prime Minister. On the other hand, construction of Rampal 1,320 MW coal-based Maitri Super Thermal Project, Matarbari 1,200 MW ultra-super critical coal project is running in full swing. 2,400 MW nuclear power plant project is under implementation at Rooppur. Moreover, around 1194.63 MW capacity is being installed to generate electricity from renewable energy sources. With a view to generating 10 percent of country's total demand from renewable energy, emphasis has been laid on solar power generation. With the implementation of these projects, it will be possible to ensure quality electricity supply to all in coming days.

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) is Tk. 51,854.88 crore, among which Tk. 7,933.85 crore is from Government and CPGCBL's fund, rest amount Tk. 43,921.03 crore as Project Aid from JICA. Implementation of this project will increase electricity generation, create employment opportunities and develop skilled manpower through transfer of modern technology. 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: 2022-23

In the financial year 2022-23, the Company's financial position was as follows:

Figures in Million Taka

Particulars	FY 2022-23	FY 2021-22	% Change
Total Assets	350,627	270,052	29.84%
Total Liabilities	145,472	112,430	29.63%
Total Equity	205,155	157,622	30.16%
Net Fixed Assets	349,311	269,512	29.61%
Current Assets	1,316	541	143.25%
Current Liabilities	193	1,541	-87.48%

In the financial Year 2022-23 total assets of the company increased by 29.84% while total liabilities increased by 29.63% compared to the previous year. Total equity & net fixed assets increased by 30.16% and 29.61% respectively.



figure: Financial Position of CPGCBL

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	4,152.66	2,768.44	6,921.10
(b) Fund from GOB	608.69	405.79	1,014.48
(c) Grand Total (a+b)	4,761.35	3,174.23	7,935.58



figure: Percentage of fund (JICA & GoB)

Current Projects of CPGCBL

1. Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant Project (Phase 1) Progress

Honorable Prime Minister of the People's Republic of Bangladesh Sheikh Hasina laid down the Foundation Stone of Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant on 28th January, 2018. Hitherto, 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.

In this fiscal year 2022–23 construction of Bottom Ash System foundation works and Silo Paving Works, Boiler PA Fan Main Pedestal Concrete Works, Roof panel installation of Power House-2, STG lube oil Transfer Pump foundation, Construction of Chimney, Fly Ash handling system, Waste Water Treatment Plant, Major works of Coal yard shed and Coal handling system have been completed.

Matarbari Coal Fired Power Plant has been back energized on 14th April 2023 and Initial synchronization (1st unit 600 MW) of the power plant was completed on 29 July 2023. Now Commissioning tests are ongoing. The However, Hydrostatic Test of Boiler (U-2) and initial oil firing (U-1) have been done in this fiscal year.

DCS commissioning works and overall commissioning works, TG Auxiliaries erection works (Unit-2), Steel support structure installation at ESP area, Steel Structure installation works at FGD area, HVAC System Test, Steel Structure erection and equipment installation works, Fire Fiting System Test for Coal handling system, Commissioning works of WWTP, other BOP facilities installation works are ongoing against Power Plant work. Moreover, 1st season sweeping dredging works are completed and Construction of embankment, Slope Protection Works of Embankment, Drainage works, construction of security fence works are ongoing against port work.

At the end of this fiscal year, cumulative physical progress of port and power plant works was 94.21% and at present (August 2023) the physical progress is 95.79%.

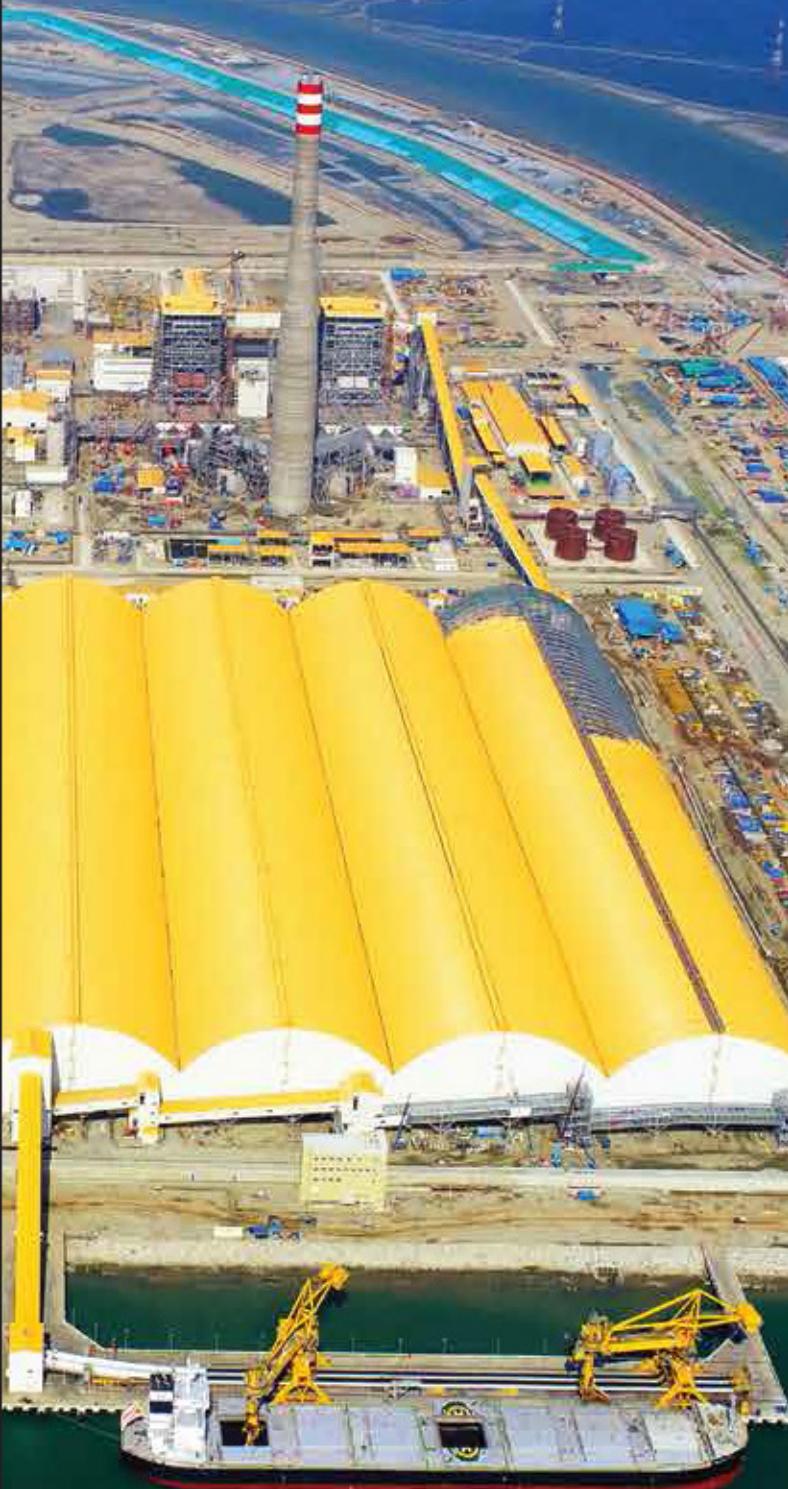
Salient Features of Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant Project (Phase 1)

Development Partner	Japan International Cooperation Agency (JICA)
Total Project Cost	51,854.88 Crore Taka (GoB fund: 6,406.16 Crore; Project aid: 43,921.03 Crore and Own 1,527.69 crore taka)
Plant Capacity	1200 MW (2x600 MW)
Boiler Technology	Ultra-Supercritical
Overall Cumulative Physical Progress	76.80% in June 2023 78.30% in August 2023
Commercial Operation Date	1 st Unit: January 2024 2 nd Unit: July 2024









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.

The first Coal caring Mother Vessel was moored at the Coal unloading jetty of Matarbari Power Project on 25 April 2023 which was marked as a historical event in Bangladesh. Since then, total 8 Nos. of Mother Vessel has arrived at the Coal jetty and delivered 514,233 MT of Coal for the Commissioning purpose of Matarbari Coal Fired Power Plant.



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.	1st 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.	Commercial Operation (Unit 1)	January, 2024	
23.	Commercial Operation (Unit 2)	July, 2024	

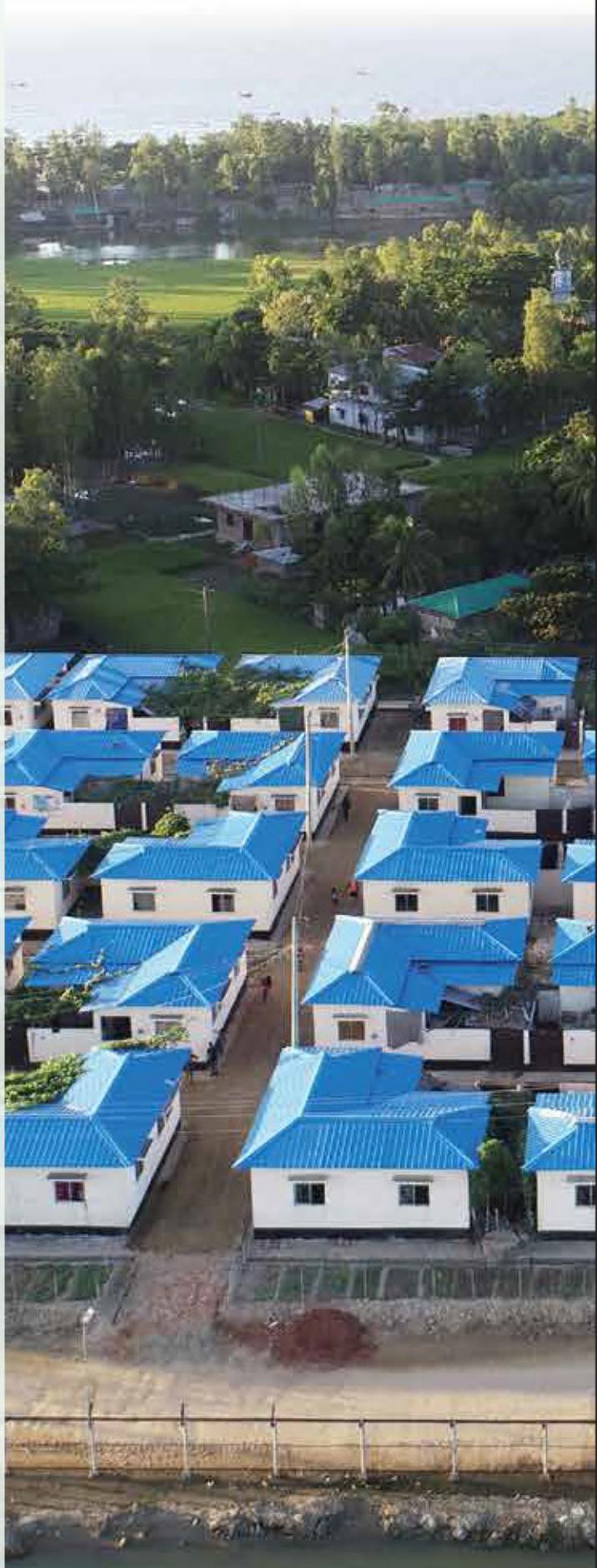


1.2 Resettlement Program

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 September 2023, a total number of 2301 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 September 2023, the overall progress of the resettlement program is 95.68%. Due to step-by-step payment from Cox's Bazar DC office, the number of Entitled Persons increase time to time.

1.3 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.



Aerial View of constructed resettlement houses for the Squatters



1.4 Clean Coal Technology:

Environment friendly Clean Coal Technology will be implemented in Matarbari 2x600 MW USC Coal Fired Power Plant. Low-NOx (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.

1.5 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 both. 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.

LNG Based Combined Cycle Power Project

CPGCBL is seeking to develop a 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.

In order to conduct the Environmental and Social Impact Assessment (ESIA) Study and Technical Feasibility Study

(TFS) contracts have been signed with Environmental Resources Management (ERM), Japan and Tokyo Electric Power Services Co. Ltd. (TEPSCO), Japan respectively. TEPSCO, Japan has already completed the Final Feasibility Study Report and was approved by CPGCBL Board. Furthermore, CPGCBL has already acquired the necessary land for construction of Gas Pipeline associated with this 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 ongoing.

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 50 MW Wind Power and 50 MW Solar PV Power 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. ERD requested multilateral Development Partners to finance the project.







Wind Power

CPGCBL has already completed the Feasibility Study for the installation of Wind Power in Matarbari Island. There are plans to build a wind Farm 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:

SL No.	Name of Shareholder	Represented by	No. of share	Holding (%)	As at 30 June 2023	As at 30 June 2022
1	Ministry of Power, Energy and Mineral Resources (GOB)	Senior Secretary /Secretary, Power Division	1,462,495	99.9995%	1,462,495,000	1,222,789,000
2	Bangladesh Power Development Board	Chairman, BPDB	2	0.00014%	2,000	2,000
3	Government of the People's Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Energy and Mineral Resources Division	1	0.00007%	1,000	1,000
4	Government of the People's Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Finance Division	1	0.00007%	1,000	1,000
5	Government of the Peoples Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Ministry of Shipping	1	0.00007%	1,000	1,000
6	Government of the People's Republic of	Joint Secretary(Dev), Power Division	1	0.00007%	1,000	1,000
7	Office of the Member (Company Affairs),	Member (Company Affairs), BPDB	1	0.00007%	1,000	1,000
Total			1,462,502	100%	1,462,502,000	1,222,796,000

Board of Directors of CPGCBL:

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 2022-23) and till now, CPGCBL Board has been



Board Meeting of CPGCBL

reformed due to (04) three changes in honorable director's positions. These changes occurred because of change in the honorable director's professional responsibility. Mr. Golam Kibria, Managing Director, PGCB and Md. Nasir Uddin Tarafder, Joint Secretary, Power Division have retired from their service. Md. Tofael Islam, Joint Secretary, Ministry of Shipping been appointed as the Director, Central Medical Stores Depot (CMSD). Subsequently, A.K.M Gause Mohiuddin Ahmed, Managing Director, PGCB; Dr. Md. Moniruzzaman, Joint Secretary, Power Division [currently took the responsibility of Member (Innovation) of Bangladesh Energy and Power Research Council (BEPRC)] and Munshi Md. Moniruzzaman, Joint

Secretary, Ministry of Shipping have been appointed as director. At last but not the least, after successfully completed her tenure as an independent director Ms. Tanzina Haque, Professor Department of Accounting & Information System, Faculty of Business Studies, University of Dhaka has been replaced by Khondakar Tareq Raihan, Organizing Secretary Bangladesh Society of Victimology and Restorative as independent director of CPGCBL with the advice of Power Division. Lately Md. Shariful Islam, Joint Secretary, Power Division has been appointed as director in the place of Dr. Md. Moniruzzaman, Joint Secretary, Power Division.



Election of Directors:

In pursuance to section 91(2), (schedule 1: section 79,80,81) of Companies Act 1994 and Article 115,116 and 117 of Articles of Association of the Company, Engr. Md Mahbubur Rahman, Mohammad Saiful Islam, Md. Shariful Islam and Munshi Md. Moniruzzaman will retire from the Board at this 12th 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
- (b) Audit & Finance Committee
- (c) Legal Affairs Committee
- (d) Technical & Engineering Committee

(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 06 (six) times in the fiscal year 2022-23.

The committee consists of the following Board Directors:

1	Md. Habibur Rahman, BPAA Senior Secretary Power Division, MoPEMR	Convener
2	Engineer Md. Mahbubur Rahman Chairman Bangladesh Power Development Board	Member
3	Mahmudul Kabir Murad Member (Admin) Bangladesh Power Development Board	Member
4	Md. Shariful Islam Joint Secretary Power Division	Member
5	Abul Kalam Azad 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 2022-23.

The committee consists of the following Board Directors:

1	Dr. Monowara Hakim Ali Director FBCCI, Dhaka	Convener
2	Mr. Mohammad Saiful Islam Additional Secretary Ministry of Finance	Member
3	Mahmudul Kabir Murad Member (Admin) Bangladesh Power Development Board	Member
4	Khondakar Tareq Raihan Organizing Secretary Bangladesh Society of Victimology and Restorative	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 2022-23.

The committee consists of the following Board Directors:

1.	Barrister Moin Ghani Advocate Supreme Court of Bangladesh	Convener
2.	Dr. Monowara Hakim Ali Director FBCCI, Dhaka	Member
3.	Munshi Md. Moniruzzaman Joint Secretary Ministry of Shipping	Member
4.	Abul Kalam Azad 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 2022-23.

The committee consists of the following Board Directors:

1	Md. Mahbubur Rahman Chairman Bangladesh Power Development Board	Convener
2	Engr. A.M. Khurshedul Alam Managing Director Bangladesh-China Power Company (Pvt) Limited.	Member
3	A.K.M Gause Mohiuddin Ahmed Managing Director Power Grid Company of Bangladesh Limited	Member
4	Abul Kalam Azad Managing Director CPGCBL	Member

Audit & Compliance:

Internal controls are the mechanisms, rules, and procedures implemented by CPGCBL as directed by the Board of Directors to ensure the integrity of financial and accounting information, promote accountability, and prevent fraud. It involves establishing and implementing policies and procedures to manage and control specific risks or business activities, or a combination of risks and business activities. These policies and procedures are put in place either alone or in conjunction with other policies of the government or other appropriate authority to manage the risks to which the company is exposed or engaged in performing its operational activities.

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 ensure smooth operations. To achieve this, the company's internal control system must comply with regulatory requirements for every activity.

To ensure the effectiveness of the internal control system, internal audits play a crucial role. A smooth, sound, and sophisticated auditing system is a precondition for effective and meaningful financial and operational management. It is obvious that a robust auditing system is needed first to attain the benefits of financial management.

CPGCBL has internal audit systems and processes in place to ensure efficient and compliant business practices. We have a comprehensive delegation of 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 with our operational issues.

The company's internal audit department conducts regular exhaustive audits, mainly pre- and post-audit. The Audit Department raises observations relating to irregularities and suggests taking the necessary remedial measures. The Audit Department, soon after performing the audit, submits comprehensive audit notes and reports to the management and submits a comprehensive report to the Managing Director on a yearly basis. Additionally, the Internal Audit Department plays a crucial role in resolving Government Audit objections. The Audit and Finance Committee guides (where applicable) the Internal Audit Department. According to the instructions of the Board of Directors and Audit and Finance Committee, CPGBCL management prepared an internal audit manual, which was approved by the Board for conducting audits effectively.

The Internal Audit Department of CPGBCL tries to maintain operational efficiency by identifying problems and correcting lapses before they are discovered in an external audit. 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 is required.

Innovation of CPGBCL in this fiscal year 2022-23:

In order to create a friendly work environment, Coal Power Generation Company Bangladesh Limited (CPGBCL) provides a wide range of internal services to its employees. The Citizens' Charter of the CPGBCL provides IT and stationery as internal services. In the past, officials had to follow manual processes to access the service, and the responsible parties kept records in an Excel file or register. Because of the manual approach, making decisions based on that data or estimating items-by-items for purchases was challenging and time-consuming. The web-based It/Stationery requisition Inventory Management Software from CPGBCL was put into place to address those problems. Consequently, the central software facilitates the dispatching of officer demands, approval, and database updating. It also makes the compilation of various reports and future estimates easier.

Human Resource Management (HRM)

Department overview:

The Human Resource department is led by a management team that oversees the core business functions of HR i.e. workforce planning and development, labour relations and HR advisory services, compensation and benefits, and employee safety, health, and well-being. We deliver our services, programs, systems and policies in the spirit of the corporate values, following applicable laws, regulations and contractual agreements. We support a transparent and collaborative work environment.

HR Vision:

Yearn to amplify a diverse and engaged workforce to lead CPGBCL to the excellence.



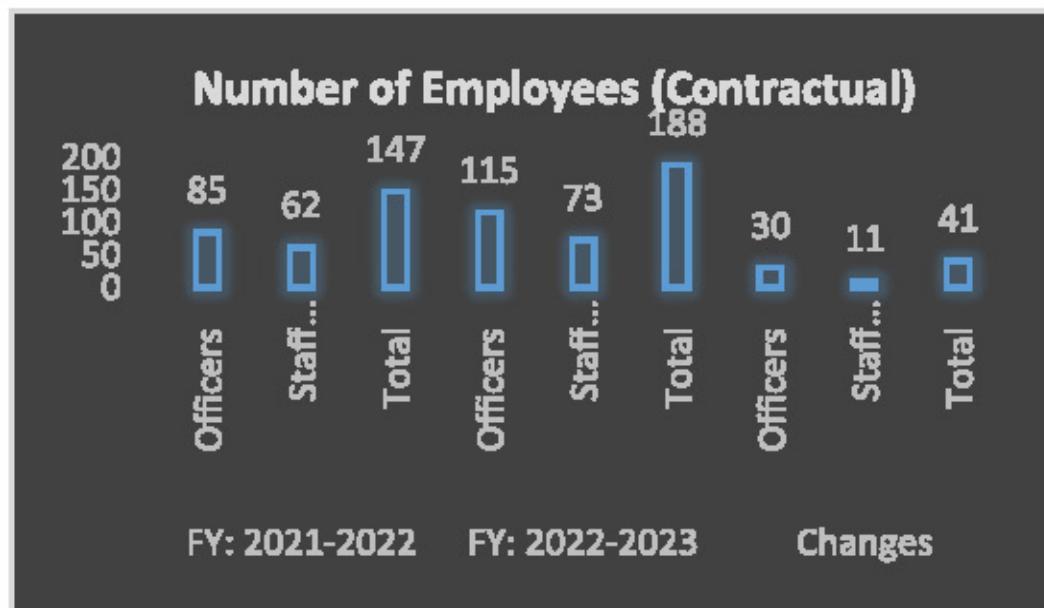
HR Mission

- ✓ 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 considers its employees as the key factor in its competitiveness and is committed to their development. The Company ensures equal opportunities in the workplace regardless of race, religion, gender, or when it comes to hiring, CPGCBL values competency and strives to recruit the best workforce. Throughout the year under review, the relationship between the Management and the employees was excellent. Recruitment and employee related information of the last 02 years is as below:

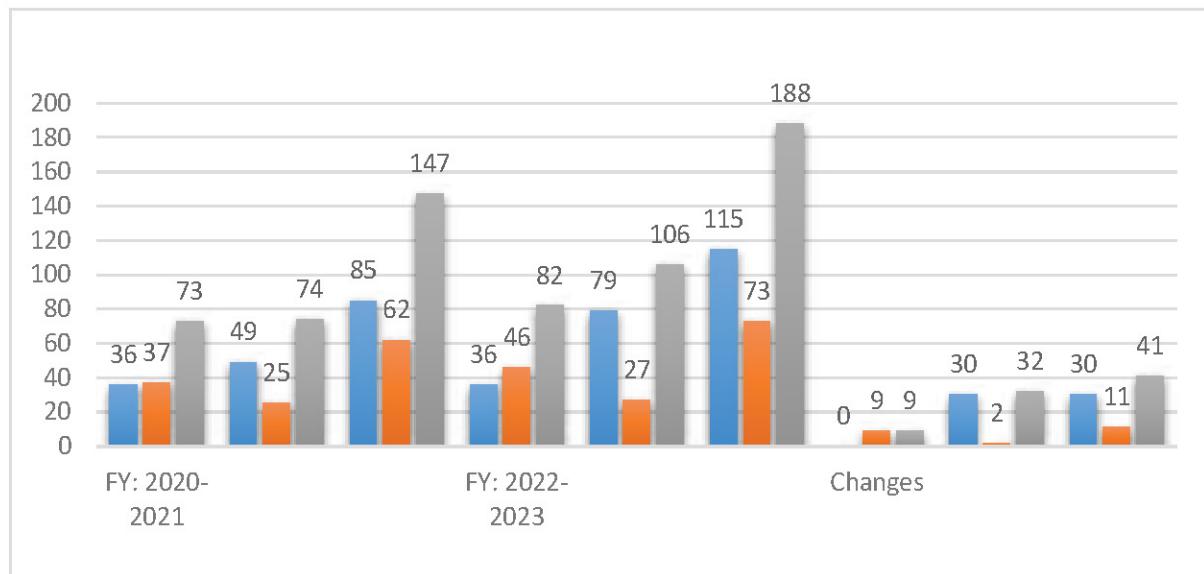
Description	FY: 2021-2022			FY: 2022-2023			Changes		
	Officers	Staff (Casual)	Total	Officers	Staff (Casual)	Total	Officers	Staff (Casual)	Total
Number of Employees (Contractual)	85	62	147	115	73	188	30	11	41



Employee Information (By Office):

Description	FY: 2021-22			FY: 2022-23			Changes		
	Corporate Office	Matarbari Site Office	Total	Corporate Office	Matarbari Site Office	Total	Corporate Office	Matarbari Site Office	Total
Officers	36	49	85	36	79	115	0	30	30
Staffs	37	25	62	46	27	73	9	2	11
Total=	73	74	147	82	106	188	9	32	41

Employee Information (By Office)



Recruitment, Selection, Employee Retention: CPGCBL's human resource management addresses recruitment needs using different recruitment sources and methods suited to different positions in the organization. The company also uses power sector specific criteria in its selection process. To optimize employee retention, CPGCBL's human resource management strategy includes a continually evolving compensation program, together with high employee-management relations and career development.

Career Advancement & Equal Opportunities:

A well-established talent management system comprising of Performance Management System, Leadership Development System, Career Development Scheme and Succession Planning Scheme is in place to ensure that we fulfill our promise of meaningful growth and relevant challenges for our employees. The career development of individuals is linked to diverse job exposure, learning input through planned interventions, clearance of e-learning, functional & administration of assessment tools etc. Since we recognize the value of diverse workforce, CPGCBL is committed to provide equal opportunities in employment and creating an inclusive work place and work culture in which all employees are treated equally with respect and dignity.



Rewards & Recognitions:

We recognize the importance of Rewards and Recognition in building the performance culture of the organization. To this end, we have created a culture of rewards and appreciation through National Integrity Strategy (NIS) and recognizing the contributions behind each success.

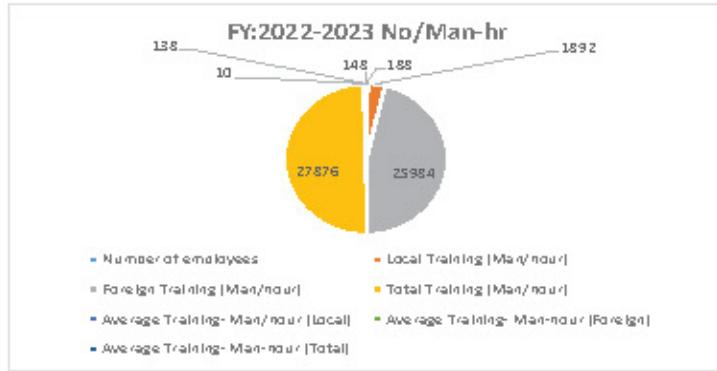
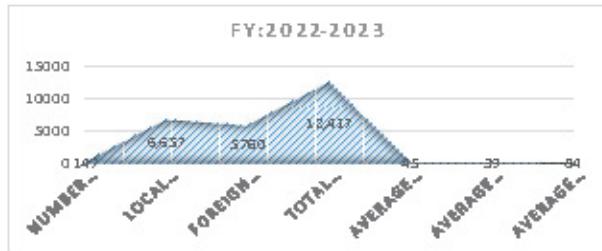
Training & Development:

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:2021-2022	FY:2022-2023
	No/Man-hr	No/Man-hr
Number of employees	147	188
Local Training (Man/hour)	6,657	1,892
Foreign Training (Man/hour)	5760	25,984
Total Training (Man/hour)	12,417	27,876
Average Training- Man/hour (Local)	45	10
Average Training- Man-hour (Foreign)	39	138
Average Training- Man-hour (Total)	84	148



Appointment of Auditor:

Pursuant to Section 210 of the Companies Act 1994, The Company's statutory Auditors S.F. Ahmed & Co., Chartered Accountants retires at the 12th Annual General Meeting as Auditors of the Company. 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 2023-24 at fees of Tk 1,92,600.00 plus VAT.

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. We would like to express our sincerest gratitude to Her Excellency Prime Minister Sheikh Hasina for her guidance.

Furthermore, the Board recognizes the contributions of the Company's employees. The organization could not have been successful without the employees' genuine passion and commitment. We believe that your company, CPGCBL, will achieve greater success in the coming days as a result of their tireless efforts. We appreciate your assistance as we work to establish Coal Power Generation Company Bangladesh Limited (CPGCBL) as the nation's leading power company.

For and on behalf of the Board of Directors'



(Md. Habibur Rahman, BPAA)
Chairman, Board of Directors, CPGCBL
&
Senior Secretary, Power Division, MoPEMR



*Independent Auditors' Report and
Audited Financial Statements
of
Coal Power Generation Company Bangladesh Limited
As at and for the year ended 30 June 2023*



S.F. AHMED & CO

এস. এফ. আহমেদ & কো

Chartered Accountants, Since - 1958

House#51 (2nd & 3rd Floors), Road#09
Block-F, Banani, Dhaka-1213, Bangladesh

Tel Off. : +880-2-222294026, 222270957

Mobile : +88-0170 7079855, 01707079856

E-mail : sfaco@sfahmedco.com

sfaco@dhaka.net

Website: www.sfahmedco.com

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF COAL POWER GENERATION COMPANY BANGLADESH LIMITED Report on the Audit of the Financial Statements

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 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2023, 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 Opinion

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

Other Matter

The financial statements of the Company for the year ended 30 June 2022 were audited by another auditor who expressed an unmodified opinion on those financial statements on 14 November 2022.

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 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 : 2311050471AS918262
Date : 05 November 2023





Coal Power Generation Company Bangladesh Limited

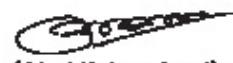
(An Enterprise of Government of the People's Republic of Bangladesh)

Statement of Financial Position

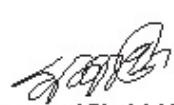
As at 30 June 2023

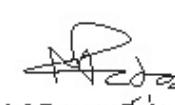
Notes	Amount in Taka	
	30 June 2023	30 June 2022
ASSETS		
Non current assets		
Property, plant and equipment	4	16,803,746,064 154,397,296
Capital work in progress	5	332,503,327,693 289,353,864,015
Security deposit	6	3,589,575 3,589,575
		349,310,663,232 289,511,850,886
Current assets		
Advances and prepayments	7	364,186,969 22,926,096
Other receivables	8	31,473,489 4,385,109
Investment in FDR	9	241,596,951 101,316,250
Cash and cash equivalents	10	678,782,621 412,470,111
		1,316,040,029 541,087,566
TOTAL ASSETS		350,626,703,362 270,052,946,452
EQUITY & LIABILITIES		
Equity		
Share capital	11	1,462,502,000 1,222,796,000
Government equity	12	205,063,085,958 157,434,940,555
Retained earnings	13	(1,370,293,314) (1,036,143,176)
		205,155,294,644 157,621,593,378
Non current liabilities		
Loan from BPDB	14	376,225,325 376,225,325
Government loan- ADP	15	22,909,321,373 18,851,373,731
Government loan through JICA	16	113,576,843,941 85,892,457,315
Interest payable on loan	17	8,415,389,619 5,770,257,512
		148,277,780,299 110,890,313,863
Current liabilities		
Liabilities for capital expenditure	18	7,432,936 1,345,978,728
Provision for Income tax	19	3,154,602 822,420
Provision for resettlement assistance	20	1,084,000 1,084,000
Accrued expenses	21	181,589,618 192,330,791
Other accruals	22	367,303 825,253
		199,628,459 1,541,041,192
TOTAL EQUITY & LIABILITIES		350,626,703,362 270,052,946,452

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


(Abul Kalam Azad)
Managing Director


(Dr. Monowara Hakim Ali)
Director

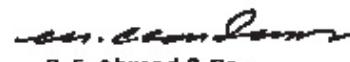

(Mohammed Shahid Ullah)
Executive Director (Finance)


(Md. Mizanur Rahman)
Company Secretary

Signed in terms of our separate report of even date annexed

Dated, Dhaka;
05 November 2023




S. F. Ahmed & Co.
Chartered Accountants
DVC: 2911050471AS918262



Coal Power Generation Company Bangladesh Limited

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

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2023

Notes	Amount In Taka	
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
Revenue	23	-
Cost of sales	24	-
Gross profit		-
Administrative expenses	25	(299,887,212) (164,585,282)
Selling and distribution expenses	26	-
Operating profit/(loss)		(299,887,212) (164,585,282)
Other Income	27	103,754,761 61,238,206
Financial expenses	28	(105,004,952) (16,393,988)
Profit/(loss) before tax		(301,137,404) (119,741,064)
Income tax expenses	29	(33,012,734) (19,822,379)
Net profit/(loss) after tax		(334,150,138) (139,563,443)

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

(Abul Kalam Azad)
Managing Director

(Dr. Monowara Hakim Ali)
Director

(Mohammed Shahid Ullah)
Executive Director (Finance)

(Md. Mizanur Rahman)
Company Secretary

Signed in terms of our separate report of even date annexed

Dated, Dhaka;
05 November 2023



S. F. Ahmed & Co.
Chartered Accountants
DVC: 2311050471AS918262

Coal Power Generation Company Bangladesh Limited

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

Statement of Changes in Equity

For the year ended 30 June 2023



Amount in Taka

Particulars	Share capital	Government equity			Retained earnings	Total
		Equity from GOS as share money deposit	Grant from GOS against ADP	Equity from GOS against ADP		
1	2	3	4	5	6 (3+4+5)	7
Opening balance as on 01 July 2022	1,222,736,000	239,706,585	10,230,000	157,185,033,989	157,434,940,555	157,621,593,378
Transfer to paid-up capital	239,706,000	(239,706,000)	-	-	(239,706,000)	-
Adjustment on project closure	-	-	(10,200,000)	-	(10,200,000)	-
Addition during the year	-	264,550,000	-	47,613,501,403	47,878,051,403	47,878,051,403
Net profit/(loss) during the year	-	-	-	-	(334,150,154)	(334,150,154)
Closing balance as on 30 June 2022	1,462,502,000	264,550,585	-	204,788,555,372	205,053,085,984	205,152,284,644
Balance as on 01 July 2021	985,057,000	236,739,585	-	110,900,254,628	111,137,004,214	111,226,481,482
Transfer to paid-up capital	236,739,000	(236,739,000)	-	-	(236,739,000)	-
Addition during the year	-	239,706,000	10,230,000	46,545,410,634	46,545,410,634	46,545,410,634
Net profit/(loss) during the year	-	-	-	(10,735,293)	(139,563,443)	(139,563,443)
Correction of error	-	-	-	(10,735,293)	-	(10,735,293)
Closing balance as on 30 June 2022	1,222,736,000	239,706,585	10,230,000	157,185,033,989	157,434,940,555	157,621,593,378

(Dr. Monowara Halim Ali)
Managing Director



(Md. Mizanur Rahman)
Executive Director (Finance)

(Md. Mizanur Rahman)
Company Secretary

Coal Power Generation Company Bangladesh Limited

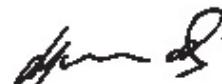
(An Enterprise of the Government of the People's Republic of Bangladesh)

Statement of Cash Flows

For the year ended 30 June 2023

	Amount in Taka	
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
A. Cash flows from operating activities		
Net profit/(loss) after tax	(334,150,136)	(139,563,443)
Adjustments to reconcile net income to net cash:		
Add: Non cash items		
Depreciation Expenses	11,779,239	11,436,270
Add/(less):		
Increase/decrease in other receivables	(27,088,380)	230,057
Increase/decrease in temporary advance	(767,562)	101,860
Increase/decrease in investment	(140,280,701)	61,709,952
Increase/decrease in accrued expenses(Corporate)	120,567,563	1,217,730
Increase/decrease in provision for taxation	2,332,182	12,872,959
Net cash provided by/(used in) operating activities	(367,607,797)	(51,994,605)
B. Cash flows from Investing activities		
Increase/decrease in advance to outside parties	(340,493,310)	(16,786,985)
Increase/decrease in provision for resettlement assistance	-	(220,000)
Increase/decrease in liabilities for capital expenditure	(1,338,545,793)	522,899,835
Increase/decrease in accrued expenses (Project)	(131,308,736)	77,449,282
Increase/decrease in other accruals	(457,950)	825,253
Purchase of property, plant & equipment	(2,354,495)	(7,156,533)
Transfer from CWIP to property, plant & equipment	(16,658,773,511)	-
Purchase of capital works in progress	(63,149,463,677)	(79,857,421,041)
Net cash used in investing activities	(81,621,397,473)	(79,280,410,189)
C. Cash flows from financing activities		
Equity from the government	47,867,851,404	46,545,410,634
Government loan-ADP	4,057,947,642	2,774,320,000
Government loan through JICA	27,684,386,626	28,089,334,657
Interest payable on loan	2,645,132,107	1,915,931,258
Net cash from financing activities	82,255,317,780	79,324,996,549
Net increase/(decrease) in cash and cash equivalent (A+B+C)	266,312,510	(7,408,246)
Cash and cash equivalents at the beginning of the year	412,470,111	419,878,358
Cash and cash equivalents at the end of the year	678,782,621	412,470,111


(Abul Kalam Azad)
 Managing Director


(Dr. Monowara Hakim Ali)
 Director


(Mohammed Shahid Ullah)
 Executive Director (Finance)


(Md. Mizanur Rahman)
 Company Secretary





Coal Power Generation Company Bangladesh Limited

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

Notes to the Financial Statements

As at and for the year ended 30 June 2023

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,

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, Kazl 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. Three power generation projects including two coal based and one LNG based projects are currently being implemented by the Company. Eco-friendly Ultra Super Critical Technology based first 2x600MW Matarbari project is scheduled to be in operation in January 2024. Full swing operation of the company shall yield 5000 MW of power to the National Grid by 2030.

The following projects are under implementation :

Sl. no.	Name of projects	Schedule date of operation/project completion date
A. Coal based projects		
1	Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project	Unit-1, January 2024 Unit-2, July 2024
2	Land acquisition and related activities for construction of CPGCBL-Sumitomo 1200 MW Ultra Supercritical Coal Fired Power Project. [Note:1.2(a)]	Duration of this project has been ended on 30 June 2023.
B. LNG based project		
3	Feasibility study & construction of gas transmission line for 500-600MW LNG based combined cycle power plant project.	Duration of this project has been ended on 30 June 2023.

1.2(a) Power Division (ref. no.27.00.000.075.14.001.21.495) has ordered CPGCBL to make arrangement for RLNG or renewable energy sources in the acquired lands of this project instead of coal based power project.

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

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 CPGCL'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 CPGCL's ability to continue as a going concern and is satisfied that CPGCL 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 CPGCL'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

CPGCL 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

CPGCL 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 2021 to 30 June 2022 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 2022 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 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 period of the CPGCBL covers one year from 01 July 2022 to 30 June 2023.

2.14 Date of authorization for issue of the financial statements

The financial statements were authorized for issue by the Board of Directors on 04 November 2023.

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 is 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. Effect of changes of accounting estimates is included in Income and expenditure.



Correction of error in prior period financial statements

CPGCBL corrects material prior period errors retrospectively by restating the comparative amounts for the prior period(s) presented in which the error occurred; or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented. During the period 2022-2023, the management of CPGCBL has identified the following errors and corrected accordingly:

IAS 8 requires retrospective restatement of Financial Statements to adjust prior period errors as if the prior period error had never been occurred. Inadvertently, the company converted JPY & USD [for IPC bill no. 77,77a,78,79 & 80 of STIC] into BDT under loan Package no. BD-P76 in prior year which has been revealed subsequently. This resulted in overstatement of Bill Payable-Sumitomo Corporation, GoB Loan through JICA & GoB Equity Through JICA accounts. Required adjustment with opening balances have been made to rectify this error (see note 12.3.2, 16 and 18.1). Besides, the entity addresses an issue of understatement of Government Loan through JICA account due to an erroneous entry which resulted in understatement of CWIP of matabari project for tk. 15,098 in prior year [see note 5.1 and annexure -B]. Retrospective adjustment has been made to rectify these errors as per the Paragraph 42 (a), (b) and 43 of IAS 8.

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%

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 each project the amount expensed for a particular 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

CPGCB 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 CPGCB 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
Cash and Cash Equivalents comprise of cash and short-term deposit balances having maturity of less than 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 Advances & improvements

Advances or 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. 1,462,502,000.00 (1,462,502 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 30 %. (See Note 29)

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 Provisions for Taxation in the financial year ended on 30 June 2023. 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.

3.14 Events after reporting period.

Event after reporting period provides additional information about the Company's position at the date of Statement of Financial Position. For Adjusting events necessary adjustments are allowed to be made and non-adjusting events are disclosed in the notes when material. CPGCBL recognizes an adjusting event that, the projects named "Land Acquisition and related activities for Construction of CPGCBL-Sumitomo 1200 MW Ultra Supercritical Coal Fired Power Project" and "Feasibility Study for Construction of CPGCBL-Sumitomo 1200 MW Ultra Super Critical Coal Fired Power Project" has been Transferred to PPE and charged to Expense, as appropriate, with the approval of the committee formed by CPGCBL Order no.27.32.0000.007.18.19-446, Dated: 10.09.2023. This event being an adjusting event under IAS-10, Paragraph 3(a), 9(c), the affect of these transaction have been presented accordingly in the financial statements.

Besides, The project named " Land Acquisition & Protection and Feasibility Study Project of Bangladesh-Singapore 700 MW Ultra Super Critical Coal Fired Power Plant" was also transferred to PPE & charged to Expense, as appropriate, with the approval of the committee formed by CPGCBL order no.27.32.0000.007.18.001.19.428, Dated: 30.08.2023. This event being an adjusting event under IAS-10, Paragraph 3(a), 9(c), the affect of this transaction has been presented accordingly in the financial statements.





4 Property, plant and equipment

A. Cost

	Amount in Taka	
	30 June 2023	30 June 2022
Opening balance	259,889,780	292,793,247
Add: Addition during the year	2,354,495	7,156,533
Add: Transferred from CWP	16,658,773,511	-
	16,901,017,786	299,889,780

B. Accumulated depreciation

Opening balance	85,492,483	74,056,213
Add: Charged during the year	11,779,239	11,436,270
	97,271,722	85,492,483
	16,809,746,064	154,387,296

Written down value (A-B)

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	332,363,911,106	252,292,588,003
Land acquisition & protection and feasibility study project of Bangladesh-Singapore 700 MW Ultra Super Critical Coal Fired Power Plant	Note- 5.2	-	7,045,643,701
Feasibility study & construction of gas transmission line for 500-600MW LNG Based Combined Cycle Power Plant Project	Note- 5.3	139,416,586	132,341,957
Land acquisition and related activities for construction of CPGCBL-Sumitomo 1200 MW Ultra Supercritical Coal Fired Power Project.	Note- 5.4	-	9,818,753,206
Feasibility study for construction of CPGCBL-Sumitomo 1200 MW Ultra Super Critical Coal Fired Power Project.	Note- 5.5	-	64,557,148
		332,363,911,106	260,353,964,015

For details please refer to Annexure-B

5.1 Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project

Opening balance	252,292,588,003	172,916,279,571
Add: Addition during the year	80,071,323,103	79,376,293,334
	332,363,911,106	252,292,572,905
Correction of error due to non- recording for a bank charge.	-	15,098
Restarted balance as on 30 June	332,363,911,106	252,292,588,003

5.2 Land acquisition & protection and feasibility study project of Bangladesh-Singapore 700 MW Ultra Super Critical Coal Fired Power Plant

Opening balance	7,045,643,701	6,753,460,834
Add: Addition during the year	-	252,182,867
	7,045,643,701	7,045,643,701
Less: Transfer to property, plant & equipment	6,974,419,084	-
Less: Transfer to profit or loss account	71,224,617	-
	-	7,045,643,701

This project was ended on 30 June 2022. The project's Project Completion Report (PCR) has been sent to ERD, out of the entire CWP balances, Tk. 6,974,419,084.00 have been transferred to property, plant & equipment which are related to acquisition of 3427.12 Acre land and 33/11 KV Sub-Station. The rest CWP balance amounting Tk. 71,224,617 has been charged to profit or loss account of CPGCBL.



5.3 Feasibility study & construction of gas transmission line for 500-600MW LNG Based Combined Cycle Power Plant Project

Opening balance	132,341,957	68,877,507
Add: Addition during the year	7,074,629	63,464,450
	139,416,586	132,341,957

This project was ended on 30 June 2023. The project's Project Completion Report (PCR) is yet to be sent to 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.

5.4 Land acquisition and related activities for construction of CPGCBL-Sumitomo 1200 MW Ultra Supercritical Coal Fired Power Project.

Opening balance	9,618,733,206	9,703,533,496
Add: Addition during the year	(134,378,778)	115,199,710
	9,684,354,428	9,818,733,206
Less: Transfer to property plant & equipment	9,684,354,428	-
	-	9,818,733,206

This project was ended on 30 June 2023. The project's Project Completion Report (PCR) has been sent to ERD. The entire CWIP Balances, Tk. 9,684,354,428 have been transferred to property, plant & equipment which are related to acquisition of 1350.0414 acre land.

5.5 Feasibility study for construction of CPGCBL-Sumitomo 1200 MW Ultra Super Critical Coal Fired Power Project.

Opening balance	64,557,148	54,276,467
Add: Addition during the year	-	10,280,681
	64,557,148	64,557,148
Less: Transfer to expense	54,357,148	-
Less: Offset against ADP grant	10,200,000	-
	-	64,557,148

This project was ended on 31 December 2021. The project's Project Completion Report (PCR) has been sent to ERD. Out of the entire CWIP Balances, Tk.54,357,148.00 have been charged to profit or loss account of CPGCBL. The rest CWIP Balance Tk. 10,200,000.00 has been adjusted under IAS 20 with ADP Grant balance received earlier for this project.

6 Security deposit

Office space - Barak Real Estate (Pvt.) Ltd.	2,100,000	2,100,000
Power connection - Coxbeazar 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

Security deposit considered good in respect of which the company is fully secured.

Security deposit considered doubtful or bad.

Security deposits due by common management

The maximum amount of security deposits due by any director or other officer of the Company.

3,589,575	3,589,575
NII	NII
NII	NII
NII	NII
3,589,575	3,589,575

7 Advances and prepayments

Temporary advance (Note- 7.1)	1,386,123	618,561
Advance to outside parties (Note- 7.2)	362,900,845	22,307,535
	364,286,968	22,926,096





7.1 Temporary advance

A/C with C&F agents	1,009,159	-
Md. Mizanur Rahman, Company Secretary	-	45,000
Mr. Depayan Paul, Xen	50,000	-
Md. Mahmudul Hasan, SDE	-	10,800
Mr. Md. Mahmud Alam, SE	50,000	-
Md. Monirul Islam, CE	-	94,400
Md. Monower Hossain Mojumder, SE	-	90,000
RSM Thansbul Hasan, SDE	41,520	-
Sheikh Sazzadur Rahman, DM	58,376	183,835
Md. Tozammel Hossain, SDE	-	46,500
Mr. Md. Adnan Ibrahim, SE	129,817	-
Reza Md. Tanvir Hasan, AM	47,251	158,026
	1,386,123	618,561

7.2 Advance to outside parties

Current accounts- Customs (Chattogram)	237,307,066	2,085,312
Current accounts- Customs (Dhaka)	125,493,780	20,222,223
	362,800,845	22,307,535

7.3 Disclosure of advances and prepayments as per Para F of Schedule XI, Part-1, The Companies Act, 1994.

Advances & prepayments considered good in respect of which the company is fully secured	NII	NII
Advances & prepayments considered good in respect of which the company holds no security other than the debtor personal security	362,800,845	22,307,535
Advances & prepayments considered doubtful or bad	NII	NII
Advances & prepayments due by common management	NII	NII
The maximum amount of advances & prepayments due by any director or other officer of the Company	1,386,123	618,561
	364,186,969	22,926,096

8 Other receivables

Electricity bill- BIFPCL	124,476	69,136
Gas bill- BIFPCL	3,240	1,950
House rent- BIFPCL	1,790,299	1,193,533
Security service salary- BIFPCL	158,400	105,600
Service charge of office space- BIFPCL	51,667	34,445
House rent- Bank Asia, Matarbari branch	21,120	30,096
Service charge- Bank Asia	3,000	-
House rent- CPA	250,800	-
Service charge- CPA	30,000	-
Lease rent receivable (PGCB)	90,000	30,000
Bill payable- MIVC consultancy (Overpayment)	856,844	-
Bill payable- Sumitomo Corporation 1.2 (Overpayment)	19,999,087	-
Interest receivable (Note- 8.1)	8,094,556	2,920,349
	31,473,499	4,385,109



8.1	Interest receivable		
	FDR no.260, Pubali Bank Ltd.	904,158	281,055.00
	FDR no.294, Pubali Bank Ltd.	782,297	152,876.00
	FDR no.286, Pubali Bank Ltd.	1,043,188	203,835.00
	FDR no.212365, Agrani Bank Ltd.	1,289,715	913,356.00
	FDR no.841327, Janata Bank Ltd.	990,493	814,241.00
	FDR no. 62655000001 Bank Asia Ltd.	40,964	17,686
	FDR no.4301, Janata Bank Ltd.	725,000	-
	FDR no.0926, Janata Bank Ltd.	725,000	-
	FDR no.2848, Janata Bank Ltd.	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..	527,928	-
	FDR no.623579- Agrani Bank Ltd.	309,219	263,014
	FDR no.4030209- Agrani Bank Ltd.	7,592	274,246
		8,094,556	2,920,349
9	Investment in FDR		
	FDR No. 260, Pubali Bank Ltd., HIC Branch	31,207,397	-
	FDR No. 286, Pubali Bank Ltd., HIC Branch	41,613,521	-
	FDR No.294, Pubali Bank Ltd., HIC Branch	31,206,390	-
	FDR No. 841327, Janata Bank Ltd., A. Gonil Rd. Branch	54,101,021	51,316,250
	FDR No. 4821, Social Islami Bank Ltd., Bashunshara br.	30,930,000	-
	FDR No. 212365, Agrani Bank, HIC Branch	52,538,682	50,000,000
		241,596,951	101,316,250
10	Cash and cash equivalents		
	Cash in hand	440,090	538,095
	Cash at bank (Note- 10.1)	678,342,530	411,932,016
		678,782,621	412,470,111
10.1	Cash at bank		
	Bank Asia Ltd. (A/C-085360000010)	23,466,733	165,736,136
	Janata Bank (A/C-0100122508921)	310,994	304,766
	Janata Bank Ltd. (A/C-004002728)	67,296,321	2,460,602
	Janata Bank Ltd. (A/C-004007542)	4,275,805	4,214,994
	Janata bank (A/C-0100122508484)	-	22,896,575
	Janata Bank (A/C-0100224160920)	5,663,915	5,595,159
	Janata Bank (A/C-010022257857)	-	828,308
	Sonali Bank Ltd. (A/C-0000200000259)	229,788	230,133
	SAFE Account, Bangladesh Bank	277,340,495	17,281,838
	FDR with Janata Bank Ltd.(A/C-0100224203246)	11,020,679	10,489,056
	FDR with Pubali Bank Ltd.(A/C-260)	-	30,000,000
	FDR with Pubali Bank Ltd.(A/C-286)	-	40,000,000
	FDR with Pubali Bank Ltd.(A/C-294)	-	30,000,000
	FDR with Janata Bank Ltd.(A/C-0926)	50,000,000	-
	FDR with Janata Bank Ltd.(A/C-2848)	50,000,000	-
	FDR with Janata Bank Ltd.(A/C-4301)	50,000,000	-
	FDR with Rupali Bank Ltd.(A/C-5147)	52,341,816	-
	FDR with Agrani Bank (A/C-623579)	52,617,652	50,000,000
	FDR with Agrani Bank (A/C-403023)	21,318,442	20,000,000
	FDR with Bank Asia Ltd.(A/C-6265500001)	12,459,888	11,954,449
		678,342,530	411,932,016

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					
	1,462,502 ordinary shares of Tk 1,000 each fully paid up				1,462,502,000	1,222,796,000

The Shareholding position of the Company are as under :

Sl. No.	Name of Shareholder	Represented by	No. of share	Holding (%)	As at 30 June 2023	As at 30 June 2022
1	Ministry of Power, Energy and Mineral Resources (GOB)	Senior Secretary /Secretary, Power Division	1,462,495	99.9995%	1,462,495,000	1,222,796,000
2	Bangladesh Power Development Board	Chairman, BPDDB	2	0.00014%	2,000	2,000
3	Government of the People's Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Energy and Mineral Resources Division	1	0.00007%	1,000	1,000
4	Government of the People's Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Finance Division	1	0.00007%	1,000	1,000
5	Government of the Peoples Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Ministry of Shipping	1	0.00007%	1,000	1,000
6	Government of the People's Republic of	Joint Secretary(Dev), Power Division	1	0.00007%	1,000	1,000
7	Office of the Member (Company Affairs), BPDDB	Member (Company Affairs), BPDDB	1	0.00007%	1,000	1,000
Total			1,462,502	100%	1,462,502,000	1,222,796,000

12	Government equity					
	Share money deposit (Note -12.1)				264,550,586	239,706,586
	Government grants (ADP) (Note-12.2)				-	10,200,000
	Equity from the government against ADP (Note -12.3)				204,796,535,372	157,185,033,969
					205,063,086,966	157,434,940,555
12.1	Share money deposit					
	Opening balance				239,706,586	476,445,586
	Add: Received during the year				264,550,000	-
	Less: Transfer to paid up capital				239,706,000	236,739,000
					264,550,586	239,706,586
12.2	Government grants (ADP)					
	Opening balance				10,200,000	-
	Add: Received during the year				-	10,200,000.00
					10,200,000	10,200,000.00
					10,200,000	-
	Less: Adjustment on closure of Sumitomo 1200 MW FS project				-	10,200,000.00
	Government Grant (ADP) has been adjusted with CWP Balance as per note. 3.5					
12.3	Equity from the government against ADP					
	Equity through GOB (Note 12.3.1)				34,433,269,460	28,346,347,967
	Equity from GoB through JICA (Note 12.3.2)				170,365,265,911	128,638,685,972
					204,796,535,372	157,185,033,969



12.3.1 Equity through GoB

Opening balance	28,346,947,997	24,194,867,897
Addition during the year	6,243,694,200	4,161,480,000
Adjustment/Refund during the period	(156,772,736)	-
	34,433,269,460	28,346,947,997

Refund to Government Treasury amounting tk. 156,772,736 represents tk. 12,018,209 for Ban-Sing 700 MW project's unspent allocation and tk. 144,754,527 for CPGCBL-Sumitomo 1200MW project's revised estimate.

12.3.2 Equity from GoB through JICA

Opening balance	128,838,685,972	86,715,396,632
Addition during the year ([Note 12.3.2.1])	41,526,579,939	42,123,289,341
Adjustment/Refund during the period	-	-
	170,365,265,911	128,838,685,972

12.3.2.1 Restatement of prior year amount

Amount as previously reported	-	42,123,289,341
Correction of prior year error	-	(10,735,293)
Restated balance	-	42,123,289,341

Overstatement of Equity from GoB through JICA balance in FY 2021-22 has been rectified retrospectively. The overstatement happened due to inadvertent conversion of JPY & USD for IPC 77,77a,78,79 & 80 of STIC into BDT under loan Package no. BD-P76.

13 Retained earnings

Opening balance	(1,096,143,176)	(896,579,739)
Add/(less): Net profit/(loss) after tax for the year	(334,150,138)	(139,563,443)
	(1,430,293,314)	(1,096,143,176)

14 Loan from BPDB

Opening balance	376,225,325	376,225,325
Add : Received during the year	-	-
	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 17.

15 Government loan- ADP

Opening balance	18,851,373,731	16,077,053,731
Add: Received during the year (Note 15.1)	4,162,462,800	2,774,320,000
Less: Adjustment (Refund to Govt. Treasury)	(104,515,158)	-
	22,909,321,373	18,851,373,731

Refund to Government Treasury amounting tk. 104,515,158 represents tk. 8,012,140 for Ban-Sing 700 MW project's unspent allocation and tk. 96,503,018 for CPGCBL-Sumitomo 1200MW project's revised estimate.





15.1 Project wise GoB loan

Matarbari 2*600 MW project
Bangladesh-Singapore 700 MW project
LNG Based 500-600 MW Mitsui project
CPGCBL-Sumitomo 1200 MW land acquisition project

4,160,000,000	2,658,280,000
-	91,080,000
2,200,000	24,960,000
262,800	-
4,162,462,800	2,774,320,000

16 Government loan through JICA

Opening balance
Add: Received during the year
Correction of prior year error (DPLA/C BD-P76)

85,892,457,315	57,810,264,422
27,684,386,626	28,089,334,657
113,576,843,941	85,899,599,079
-	(7,141,764)
113,576,843,941	85,892,457,315

16.1 Break up of government loan through JICA

JICA DPL A/C-BD-P76	11,895,196,985	11,895,196,985
JICA DPL A/C-BD-P88	10,215,535,091	10,155,674,786
JICA DPL A/C-BD-P96	3,239,172,973	3,217,031,619
JICA DPL A/C-BD-P103	16,972,065,699	16,972,065,699
JICA DPL A/C-BD-P106	40,451,362,331	40,087,535,461
JICA DPL A/C-BD-P118	30,808,510,862	3,564,952,766
	113,576,843,941	85,892,457,315

Overstatement of Government loan through JICA balance in FY 2021-22 has been rectified retrospectively. The overstatement happened due to inadvertent conversion of JPY & USD for IPC bill no. 77,778,78,79 & 80 of STC into BDT under loan Package no. BD-P76.

Out of Japan International Co-operation Agency (JICA) fund, the Government disbursed an amount of Tk.69,210,966,565 to CPGCBL against Annual Development Program for Matarbari 2x600 MW Ultra Super Critical Coal Fired Project of which, as per Subsidiary Loan Agreement, Taka 27,684,386,626 being Foreign Aid Loan (40%) and Taka 41,526,579,939 being equity (60%). The first installment of principal and interest payable on JICA Loan is due for payment on June 20, 2025 as per SLA BD-P76, Section 2.05.

17 Interest payable on loan

Interest payable on loan- BPDB	198,004,057	181,278,929
Interest payable on loan- JICA	5,904,758,920	3,902,085,115
Interest payable on loan- GoB ADP (Note 17.1)	2,312,626,643	1,686,893,468
	8,415,388,619	5,770,257,512

17.1 Interest payable on loan- GoB ADP

Interest payable on loan (Matarbari)- GoB	1,496,102,689	1,066,393,620
Interest payable on loan (Ban.-Sing.)- GoB	468,288,873	388,539,639
Interest payable on loan (Wind Map.)- GoB	788,121	622,121
Interest payable on loan (LNG Project)- GoB	3,316,270	1,750,232
Interest payable on loan (Sumitomo Land Acq.)- GoB	344,130,690	229,577,856
	2,812,626,643	1,686,893,468

Interest payable at 3% simple interest on GoB loan is due for payment after 10 years of taking such loan. While the first installment of interest and principal payable on PA (JICA) loan is due for payment in June 20, 2025 as per the Subsidiary Loan Agreement (SLA Sec.2.05) signed between the Government of Bangladesh (GoB) and CPGCBL. Simple interest at 2% is payable on PA (JICA) loan as per SLA. Interest payable has been classified as non-current liabilities since they are payable after one year.



18	Utilities for capital expenditure		
	Techno Ventures Ltd.-Pkg. 4.9	110,068	110,068
	Matarbari Joint Venture Company (MJVC)	-	16,016,888
	Sumitomo Corporation-Pkg. 1.2 (Note 18.1)	-	1,320,050,963
	Development Organization of the Rural Poor (DORP)	-	2,476,162
	Abdullah Construction & Co.	7,322,867	7,322,867
		7,482,986	1,345,978,728
18.1	Sumitomo Corporation -Pkg.1.2		
	Opening balance	-	1,302,156,808
	Correction of prior year error	-	17,892,155
		-	1,320,050,963
19	Provision for Income tax		
	Provision for Income tax (Note- 19.1)	33,012,735	21,362,484
	Advance Income tax (Note- 19.2)	29,858,133	20,540,065
		9,154,602	822,420
19.1	Provision for Income tax		
	Opening balance	21,362,484	11,065,037
	Add: Provision made during the year	33,012,734	19,822,379
		54,875,219	30,907,416
	Less: Adjustment during the year	21,362,484	9,544,932
		99,012,795	21,362,484
19.2	Advance Income tax		
	Opening balance	20,540,065	29,195,578
	Add: Addition during the year	29,858,133	6,949,421
	Less: Adjustment during the year	20,540,062	9,544,932
		29,858,133	20,540,065
This represents advance Income tax deducted at source from Interest Income of SNC account & FDR which is adjustable with corporate Income tax paid in particular assessment year.			
20	Provision for resettlement assistance		
	Opening balance	1,084,000	1,904,000
	Add: Matarbari (2x600) MW Project	-	220,000
		1,084,000	1,524,000
	Less: Payment during the year	-	440,000
		1,084,000	1,084,000
21	Accrued expenses		
	Audit fees payable	207,000	195,500
	Belmonta fabrics	-	265,563
	Pension contribution payable to BPDA	-	42,600
	Provision for medical reimbursement	-	641,763
	Security deposit-Contractors & supplier	53,839,267	185,148,003
	VAT payable	755,297	561,202
	Withholding taxes	684,446	605,140
	Provision for bank charge, exchange rate-LNG	32,500	-
	Advance house rent- Orion LIA	121,500,000	-
	Advance house rent- CPA	83,600	-
	Stamp duty	25,390	-
	IT payable on project works (PA)	1,579,556	1,579,556
	VAT Payable on project works (PA)	2,969,935	2,969,935
	TDS on salary	519,227	922,129
		180,589,818	192,390,781
22	Other accruals		
	Payable to outside parties	200,000	200,000
	397m SMD CV-VAT adjustment	167,303	625,253
		367,303	825,253





23 Revenue

The Company has not gone into operation as yet, therefore there is no revenue to report.

24 Cost of sales

The Company has not gone into operation as yet, therefore there is no cost of sale to report.

25 Administrative expenses

	Amount in Taka	
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
Personnel	-	-
Allowances- officers & staff	53,659,701	44,666,382
Benefit- officers & staff	66,186,720	63,172,075
Office & administrative	151,230,074	32,677,121
Repair & maintenance	14,518,462	16,573,806
	407,823,003	265,363,265
Transfer to Matarbari Project	107,995,791	100,777,982
Transfer to Corporate Office	299,887,212	164,585,282

26 Selling and distribution expenses

The Company has not gone into operation as yet. Therefore, there is no selling & distribution expenses to report.

27 Other income

Rental Income from office space	8,908,174	7,276,878
Interest Income on SND account	3,263,006	5,004,461
Interest Income on FDR	26,224,497	9,242,155
Lease rent	60,000	60,000
Income from auction	58,983,600	38,818,685
Income from other sources	6,315,484	835,027
	103,754,761	61,298,206

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.

28 Financial expenses

Interest on loan-BPDB	16,725,128	16,237,988
Interest on loan- Ban Sing. 700 MW project-ADP	79,749,234	-
Interest on loan- CPGCBL-Sumitomo 1200MW LA Project-ADP	8,374,590	-
Interest on loan- Wind Mapping Project-ADP	156,000	156,000
	105,004,952	16,393,988

29 Income tax expenses

Income tax expenses on house property Income	1,870,716	2,183,063
Income tax expense on other sources Income	28,453,976	16,188,398
Income tax expense on other disallowances	2,688,042	1,450,918
	33,012,734	19,822,379



30 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 2023	Payable Balance as on 30 June 2023
Bangladesh Power Development Board (BPDB)	Ordinary Shareholder	Loan Under ESA	-	-	376,225,325
		Interest on Loan under ESA	-	-	198,004,057



Coal Power Generation Company Bangladesh Limited

(An Enterprise of Government of the People's Republic of Bangladesh)
Property, Plant & Equipment

As at 30 June 2023



Annexure-A

Amount in Taka

Particulars	Opening balance	Cost	Addition during the year	Transfer from CWP	Closing balance	Depreciation			Closing balance	Written down value at 30 June
						On opening assets	On addition	Total		
Land- 1250.044 acre (CPGCL-Sumitomo LA project)	-	9,684,354,420	9,684,354,420	-	-	-	-	-	-	9,684,354,420
Land- 1427.12 acre (Bar-Sing 700 MW Project)	-	6,443,260,255	6,443,260,255	-	-	-	-	-	-	6,443,260,255
33/11KV Sub-Station (Bar-Sing 700 MW project)	-	131,159,428	131,159,428	-	-	-	-	-	-	131,159,428
Office space in Operation	194,145,353	-	154,145,353	36,984,885	4,992,651	-	4,992,651	4,992,651	-	112,217,916
Office furniture & fixture	5,467,587	60,300	-	5,548,237	916,307	175,514	965	176,579	1,068,045	4,465,152
Office equipment	17,205,316	2,294,105	-	25,499,511	14,115,877	1,064,088	229,420	1,293,508	15,429,355	4,030,177
Civil Fencing & Electrification	5,138,732	-	5,138,732	1,233,335	164,471	-	164,471	1,394,037	3,741,725	
Vehicles	57,911,442	-	57,911,442	32,231,679	5,212,030	-	5,212,030	37,443,709	21,467,733	
As at 30 June 2023	239,585,700	2,354,465	14,654,773,511	16,901,017,765	65,482,483	21,581,834	231,334	21,778,239	97,271,722	16,881,756,064
As at 30 June 2022	232,759,467	7,156,988	204,885,750	20,056,715	7,056,715	21,056,715	85,465	11,455,270	64,682,483	154,887,255



Coal Power Generation Company Bangladesh Limited

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

As at 30 June 2023

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

Annexure-B

Particulars	Revised Opening balance as on 1st July 2022	Addition during the year	Closing balance as on 30 June 2023	Transfer to Head assets expenses A/C	Closing balance as on 30 June 2023
1	2	3	4=2+3	5	6=4-5
Pay and Allowances	391,326,779	107,085,791	500,285,570	-	500,285,570
Pay of Officer	226,108,562	37,533,300	263,641,862	-	263,641,862
Pay of Staff	65,306,449	16,663,293	101,969,740	-	101,969,740
Allowances	272,857,457	52,902,325	325,759,783	-	325,759,783
Repair, Maintenance & Rehabilitation of Transport	4,052,311	896,674	4,948,985	-	4,948,985
Bank Charges	3,688,873	573,365	4,222,238	-	4,222,238
Consultancy Fee	2,559,191,864	846,744,119	4,396,935,977	-	4,396,935,977
Consultancy Fee (PA)	3,474,254,724	657,653,346	4,311,908,670	-	4,311,908,670
Consultancy Fee (GoB ADP)	78,937,340	9,000,167	88,027,307	-	88,027,307
Consultancy (PA)- VAT & IT	226,961,675	180,416,708	1,010,776,408	-	1,010,776,408
Consultancy (PA)- IT	344,195,888	56,754,854	400,950,522	-	400,950,522
Consultancy (PA)- VAT	484,165,807	125,671,079	609,735,886	-	609,735,886
Customs Duty, VAT & Tax [Note (ii)]	6,270,181,288	4,186,244,504	20,456,426,573	-	20,456,426,573
Customs Duty (Import)	2,126,956,458	1,628,507,816	3,735,454,073	-	3,735,454,073
Regulatory Duty (Import)	216,721,502	195,656,215	412,887,717	-	412,887,717
Supplementary Duty (Import)	1,254,628,083	842,728,740	2,097,354,823	-	2,097,354,823
Value Added Tax (Import)	2,571,875,226	1,534,343,733	4,210,218,959	-	4,210,218,959
Erection and Commissioning Cost	21,192,200,294	69,695,357,484	270,187,555,789	-	270,187,555,789
Preparatory Work for PPP Facility (Plg. 1.1)	4,418,825,630	-	4,418,825,630	-	4,418,825,630
Procurement of Power Plant & Port Facility (Plg. 1.2)	207,113,429,655	65,625,797,464	270,749,167,119	-	270,749,167,119
Erection & Commissioning- VAT & IT	13,734,182,798	3,693,398,895	20,328,580,693	-	20,328,580,693
Project Works IT (Plg. 1.1)	262,735,735	-	262,735,735	-	262,735,735
Project Works VAT (Plg. 1.1)	262,896,151	-	262,896,151	-	262,896,151
Project Works IT (Plg. 1.2)	4,142,633,984	-	4,142,633,984	-	4,142,633,984
Project Works VAT (Plg. 1.2)	13,056,366,945	5,654,939,565	18,710,326,510	-	18,710,326,510
Interest During Construction (IDC)	4,268,428,792	2,403,862,874	7,672,291,666	-	7,672,291,666
Interest on GoB Loan	1,066,363,617	428,708,089	1,495,102,696	-	1,495,102,696
Interest on JICA (PA) Loan	3,902,085,115	2,002,673,805	5,904,758,920	-	5,904,758,920
Non-Residential Building					
Civil Works	267,165,826	-	267,165,826	-	267,165,826
Office Space, Office Equipment & Furniture	288,968,182	452,140	330,027,302	-	330,027,302
Office Equipment (Project Area)	3,362,041	452,140	4,315,181	-	4,315,181
Office Space Level 17	276,702,057	-	276,702,057	-	276,702,057
Project Area Furniture	7,995,764	-	7,995,764	-	7,995,764
III- Components	1,144,595,826	-	1,144,595,826	-	1,144,595,826
Procurement of D.E Meter, Plg 4.10	4,800,000	-	4,800,000	-	4,800,000
Procurement of Equipment, Plg 4.31	146,338,347	-	146,338,347	-	146,338,347
Procurement of PDI of Single T/1 (Angular) 4.1	290,960,300	-	290,960,300	-	290,960,300
Procurement of PDR of 132/22 KV Sub-station 4.2	388,944,599	-	388,944,599	-	388,944,599
Procurement of Connector, Plg 4.8	22,624,011	-	22,624,011	-	22,624,011
Procurement of Equipment, Plg 4.4	6,448,975	-	6,448,975	-	6,448,975
Procurement of Conductor-Plg 4.5	58,457,674	-	58,457,674	-	58,457,674
Procurement of Conductor-Plg 4.6	22,635,230	-	22,635,230	-	22,635,230
Procurement of SPC Pole, Plg 4.7	118,179,986	-	118,179,986	-	118,179,986
Procurement W. Log, Plg 4.8	3,254,200	-	3,254,200	-	3,254,200
Procurement of D. Transformer, Plg 4.9	19,820,000	-	19,820,000	-	19,820,000
Consultancy Services (Plg 4.5-1)	3,950,156	-	3,950,156	-	3,950,156
Procurement of Equipment, Plg 4.W-1	19,863,075	-	19,863,075	-	19,863,075
Procurement of Equipment, Plg 4.W-2	28,960,478	-	28,960,478	-	28,960,478
Resettlement Assistance	1,482,144,884	25,000,945	1,508,189,840	-	1,508,189,840
Resettlement Assistance- Labor (One Time)	268,128,000	1,152,000	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)	1,005,590,669	22,618,545	1,029,549,515	-	1,029,549,515
Resettlement Assistance- (Others)	3,984,175	-	3,984,175	-	3,984,175
Resettlement Assistance on Training & Development	6,405,026	190,000	6,595,026	-	6,595,026
Training & Development (Project Area)	488,534	-	488,534	-	488,534
Electricity Expenses During Construction	5,427,807	518,385	10,945,902	-	10,945,902
Electricity Bill (Project Area)	4,851,425	816,385	5,768,050	-	5,768,050
Electrification of Project Area	4,575,852	-	4,575,852	-	4,575,852
Land Acquisition & Resettlement Plan					
Land Acquisition	2,892,495,815	-	2,892,495,815	-	2,892,495,815
Land Development	488,794,525	-	488,794,525	-	488,794,525
Land Development	863,812,354	-	863,812,354	-	863,812,354
Land Development Tax	25,988,168	-	25,988,168	-	25,988,168
Vehicles					
Vehicle for Project	12,421,280	-	12,421,280	-	12,421,280
A. Total	252,292,598,082	80,071,323,103	332,363,921,103	-	332,363,921,103



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



Particulars	Opening balance as on 1st July 2022	Addition during the year	Closing balance as on 30 June 2023	Transfer to fixed assets expenses A/C	Closing balance as on 30 June 2023
1	2	3	4= (2+3)	5	6= (4-5)
Consultancy Services (GOB)	91,629,803	-	91,629,803	91,629,803	-
Boundary Fencing	3,981,496	-	3,981,496	3,981,496	-
Civil Works	454,879,525	-	454,879,525	454,879,525	-
Honorarium	168,600	-	168,600	168,600	-
Interest on GOB Loan	388,539,639	-	388,539,639	388,539,639	-
Land Acquisition	5,572,989,059	-	5,572,989,059	5,572,989,059	-
Land Development	105,486,377	-	105,486,377	105,486,377	-
Out of Pocket Expenses	147,085	-	147,085	147,085	-
Project Area Furniture-(Bar-Sing 700MW)	23,400	-	23,400	23,400	-
Resettlement Assistance (OTA)-Land	307,560,000	-	307,560,000	307,560,000	-
Substation Including Civil Works	120,238,717	-	120,238,717	120,238,717	-
B. Total	7,045,643,703	-	7,045,643,703	7,045,643,703	-

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

Particulars	Opening balance as on 1st July 2022	Addition during the year	Closing balance as on 30 June 2023	Transfer to fixed assets expenses A/C	Closing balance as on 30 June 2023
1	2	3	4= (2+3)	5	6= (4-5)
Consultancy Services (GOB)	45,452,333	5,500,000	50,952,333	-	50,952,333
Entertainment Expense	49,397	8,591	57,988	-	57,988
Honorarium	261,774	-	261,774	-	261,774
Interest on GOB Loan	1,750,222	1,566,028	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	132,341,954	7,074,629	139,416,583	-	139,416,583



D. Land Acquisition and related activities for Construction of CPGCBL-Sumitomo
1200 MW Ultra Super Critical Coal Fired Power Project.

Particulars	Opening balance as on 1st July 2022	Addition during the year	Closing balance as on 30 June 2023	Transfer to fixed assets expenses A/C	Closing balance as on 30 June 2023
1	2	3	4-(2+3)	5	6=(4-5)
Land Acquisition Cost	9,588,900,000	(241,257,545)	9,347,642,455	9,347,642,455	-
Civil Works (Non Residential)	-	657,443	657,443	657,443	-
Printing & Stationary (O.E)	-	18,100	18,100	18,100	-
Entertainment Expense	48,350	24,980	73,330	73,330	-
Honorarium	207,000	-	207,000	207,000	-
Interest on GOB Loan	229,577,856	106,178,244	335,756,100	335,756,100	-
D. Total	9,814,733,206	(134,376,770)	9,684,354,426	9,684,354,426	-

E. Feasibility Study for Construction of CPGCBL-Sumitomo
1200 MW Ultra Super Critical Coal Fired Power Project.

Particulars	Opening balance as on 1st July 2022	Addition during the year	Closing balance as on 30 June 2023	Transfer to fixed assets expenses A/C	Closing balance as on 30 June 2023
1	2	3	4-(2+3)	5	6=(4-5)
Consultancy Fee (GOB)	64,391,148	-	64,391,148	54,191,148	-
Honorarium	166,000	-	166,000	166,000	-
E. Total	64,557,148	-	64,557,148	64,557,148	-
Grand Total (A+B+C+D+E)	269,353,854,014	79,394,014,954	349,257,862,968	16,734,555,276	332,503,327,862





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 2023

Annexure-C

Particulars	Amount in Taka	
	2022-2023	2021-2022
A. Personnel Expenses		
Basic Pay of Officer	81,197,614	70,548,659
Pay of Staff	21,657,082	18,934,929
Salary of Ansar	19,363,350	18,590,290
Total Personnel Expenses	122,228,046	108,273,878
Transfer to Matarbari Project	54,196,591	52,426,765
Transfer to Corporate Office	68,031,455	55,847,113
B. Allowances -Officers and Staff		
House Rent Allowances	39,448,462	35,585,514
Education Allowances	259,483	216,000
Entertainment Allowances	201,185	259,333
Transport Allowances	3,592,416	2,982,487
Electricity Allowance of Officers	1,831,443	1,469,835
Project Allowance	8,326,712	4,159,213
Allowances -Officers and Staff	58,659,701	44,666,882
Transfer to Matarbari Project	24,381,277	23,573,542
Transfer to Corporate Office	29,278,424	21,092,840
C. Benefit-Officers and Staff		
Employers Contribution to CPF	8,050,022	6,926,216
Medical-re-Imbursement	8,060,115	8,107,810
Pay Off allowance-employee	2,045,460	1,798,590
Leave Encashment	5,989,866	5,729,503
Festival Bonus	18,002,677	21,445,984
Group Insurance Premium	2,250,993	2,081,449
Pension Contribution to BPDB	7,927	42,600
Gratuity Allowances	13,783,036	13,373,909
APA/KPI-Bonus	7,996,624	3,716,014
Total Benefit-Officers and Staff	66,186,720	63,172,075
Transfer to Matarbari Project	28,521,049	23,991,735
Transfer to Corporate Office	37,665,672	39,180,340
D. Office and Administrative Expenses		
Travelling Expenses-Local	3,000,638	2,920,752
Conveyance	318,140	365,254
Mobile Expenses	22,990	217,189
Board Meeting Expenses	692,702	477,650
Committee Meeting Expenses	1,294,815	1,180,443
Printing & Stationery Expenses	1,365,621	2,271,053
Postage, Telephone & Telegraph	1,079,601	946,271
Taxes, License, Insurance & Fees	1,994,425	2,034,294
Environment Clearance	143,750	718,750
Honorarium-TEC & TOC	83,200	372,800
Honorarium-Board of Directors	1,381,086	1,087,758
Bank Charges	17,700	26,481
Excise Duty	343,150	568,650
Office Maintenance	314,218	534,337
Service Charges for Office Space	685,681	688,493
Security Service Salary	475,200	260,622
Office Entertainment	925,977	365,487
Fuel for Transport	2,118,004	2,677,178
Recruitment affairs expenses	453,804	2,221,663



Particulars	Amount in Taka	
	2022-2023	2021-2022
Books & Periodical	5,226	9,745
Training & Education	1,442,209	1,493,025
Legal Expense	822,080	383,150
Project Area Expenses	979,552	955,066
Business Promotion Expenses	436,218	299,886
Event Management Expenses	325,028	671,548
AGM and EGM Expenses	1,499,789	1,288,366
Advertisement Expenses	524,824	697,964
Audit Fees	244,950	210,450
Regulatory Fees	771,747	3,034,827
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	-	56,750
Electricity Bill	1,489,102	2,014,045
Workshop / Seminar Expense	-	15,900
Liveries Expenses	614,972	486,537
NIS -Awards & Rewards	247,510	323,996
Innovation Expense	134,400	248,301
Licensing Fees	-	552,440
Miscellaneous Expense	23400	-
Total Office and Administrative Expenses	151,230,074	32,677,121
Transfer to Matarbari Project	612,100	637,290
Transfer to Corporate Office	150,617,974	32,039,831
 E. Repair and Maintenance		
Vehicle Maintenance	2,113,724	2,987,949
Repair & Maintenance-Furniture	7,950	40,065
Repair & Maintenance-Office Equipment	227,705	253,232
Depreciation on Assets	11,779,239	11,436,270
Office Design & Decoration	389,844	723,751
Civil Works Maintenance	-	1,132,541
Total Repair and Maintenance	14,518,462	16,573,808
Transfer to Matarbari Project	224,774	148,650
Transfer to Corporate Office	14,293,688	16,550,791
Grand Total (A+B+C+D+E)	407,823,008	265,369,265
 Matarbari Project Total	107,995,791	100,777,982
CPGCBL- 'Company' Total	299,887,212	164,585,283



