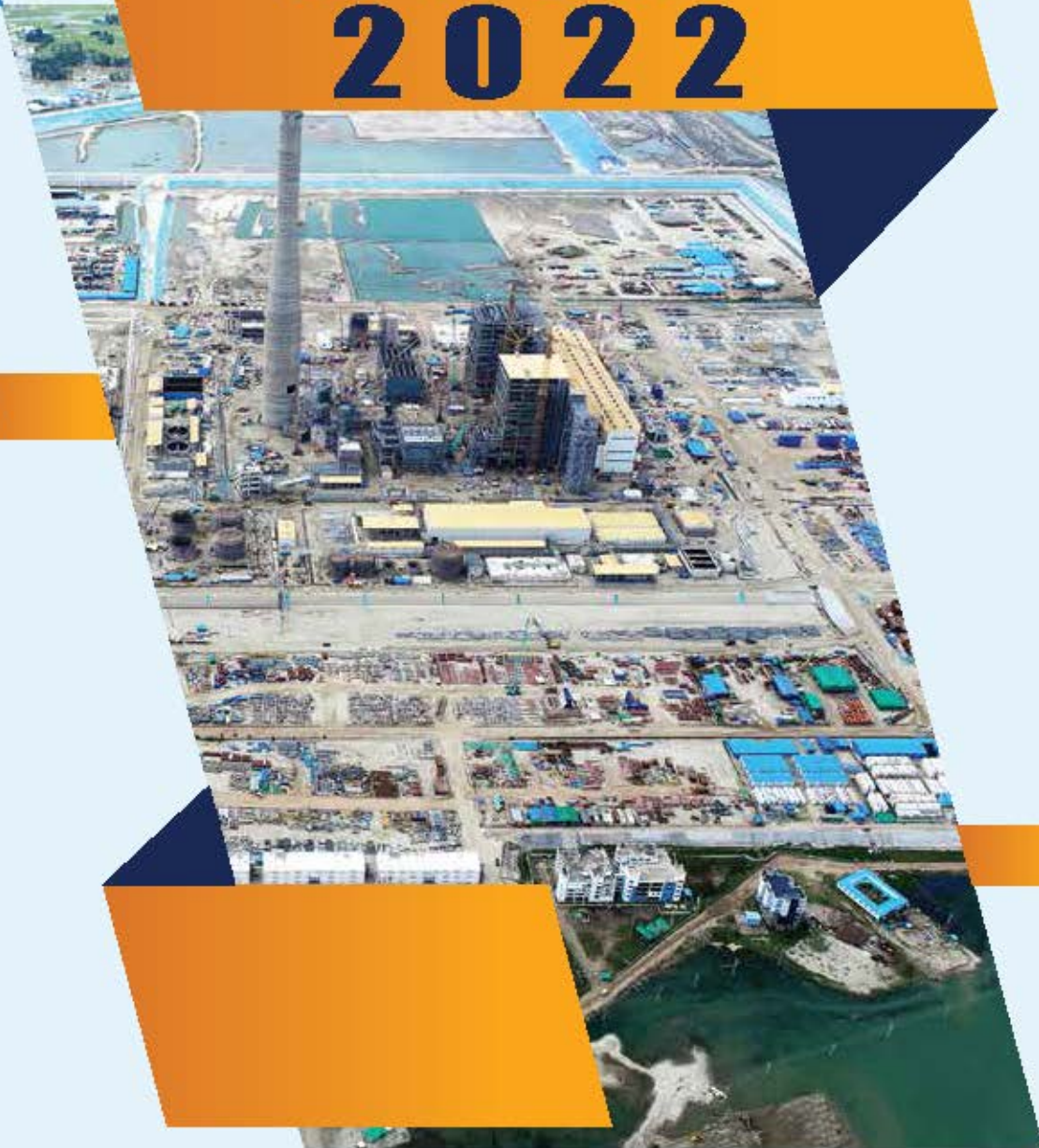




ANNUAL REPORT 2022



**COAL POWER
GENERATION COMPANY
BANGLADESH LIMITED**



Annual Report 2022



"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 Government of the People's Republic of Bangladesh)

“আমরা স্বাধীনতা অর্জন করেছি। একজন বাঙালিও
বঁচে থাকতে এই স্বাধীনতা নষ্ট হতে দেব না। বাংলাদেশ
ইতিহাসে স্বাধীন রাষ্ট্র হিসেবেই টিকে থাকবে। বাংলাকে
দাবিয়ে রাখতে পারে, এমন কোন শক্তি নেই।”

শেখ মুহাম্মদ রুহুল কবীর

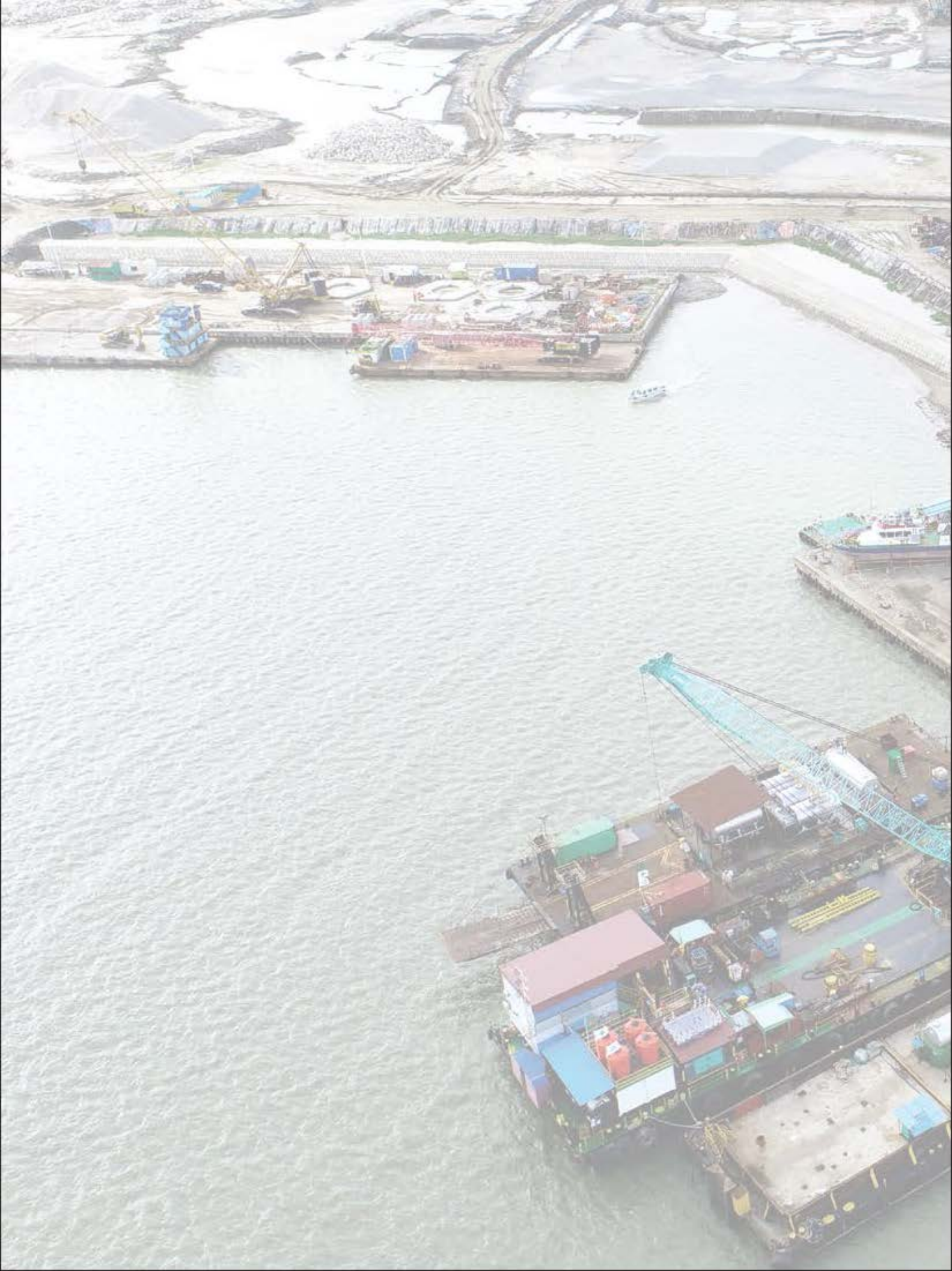




“কোন ঘর অন্ধকারে থাকবে না,
প্রতিটি মানুষের জীবন আলোকিত হবে
এটাই তো আমাদের লক্ষ্য”

-মাননীয় প্রধানমন্ত্রী শেখ হাসিনা







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Group photo of Hon'ble Shareholders at 10th AGM 2021



Moments of 10th AGM 2021



Moments of 10th AGM 2021



NOTICE OF THE 11TH ANNUAL GENERAL MEETING



Memo No: 27.32.0000.002.06.004.14.5064

Date: 28 November, 2022

NOTICE OF THE 11TH ANNUAL GENERAL MEETING

Notice is hereby given that the 11th Annual General Meeting (AGM) of Coal Power Generation Company Bangladesh Limited (CPGCBL) will be held on Tuesday, 20 December 2022 at 07.00 p.m. at Bijoy Hall, Bidyut Bhaban [Level-14], 1 Abdul Gani Road, Dhaka-1000 to transact the following businesses:

AGENDA:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Year ended on 30 June 2022 together with the Reports of Auditors and Directors thereon.
2. To elect/re-elect Directors of the company.
3. To appoint/re-appoint Auditor(s) for the FY 2022-23 and to 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 commencement of AGM.

www.cpgcbl.gov.bd

ইউনিক হাইটস (লেভেল-১৭), ১১৭ কাসি হাযরুল ইসলাম এভিনিউ, ইস্টার্ন গার্ডেন, ঢাকা-১২১৭, (ফোন: ০২ ৯৩৩৮৫২১, ফ্যাক্স: ০২ ৯৩৪৯৩০৬)
Unique Heights [Level-17], 117, Kazi Nazrul Islam Avenue, Eastern Garden, Dhaka-1217, [Phone: 02 9338521, Fax: 02 9349306]

Chairman's Message



I am glad to know that Coal Power Generation Company Bangladesh Limited (CPGCBL) is going to publish its Annual Report for the FY 2021-22 on the occasion of its 11th Annual General Meeting.

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 14 years. Our achievement in the power sector has been meteoric. We are now aiming at making a transition towards green energy and are working hard for fuel diversification.

You must all be knowing that the global uncertainty created by the ongoing Ukraine-Russia war and its impact has hit energy sector very hard. Although efforts are on to make recovery, its process is being slowed down because of supply shortages of commodity and raw materials against higher demands.

The CPGCBL is working hard to bring about some qualitative changes in the power sector. It is currently implementing Matarbari 2 X 600 MW Ultra Super Critical Coal Fired Power Plant project with financial assistance JICA. The project includes deep-sea port facilities, 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. Implementation of this project will increase

electricity generation, create employment opportunities and develop skilled manpower through transfer of modern technology.

CPGCBL is implementing 500-600MW capacity LNG based Combined Cycle Power Plant, a joint venture project with Mitsui, Japan. It is also exploring the possibility to set up a 50 MW Solar Power Plant in Matarbari Mouza of Moheshkhal Upazila in Cox's Bazar near Matarbari 2x600 MW USC CFPP.

I hope that CPGCBL will continue to take such big projects in the days to come.

I believe it will continue to thrive with a proper blend of skill, experience and training. I wish 11th AGM of CPGCBL a success.



(Md. Habibur Rahman)
Chairman
CPGCBL Board and
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 11th 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, 2022 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. 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 14 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.

Now we have reached at the final stage of construction of Matarbari 2x600MW Ultra Super Critical Coal Fired Power Project. In this fiscal year 2021-22 construction of boiler foundation works, STG 1 & 2 foundation, GIS (civil parts), 275m height chimney, widening works of dredged channel (250 m to 350 m), construction of coal & oil unloading jetty have been completed. The hydrostatic test of Boiler (Unit 1) and Auxiliary Boiler has been done on September 2022 and December 2022 respectively. Boiler 1 & 2 erection works, ESP and FGD erection works, turbine and generator installation works, other BOP facilities installation works and coal yard construction works are ongoing against power plant work. Moreover, dredging works are completed and security fence installation and embankment works are ongoing against port work. Beside

that Slope Protection works (Retaining Walls) construction works are ongoing.

At the end of this fiscal year, overall cumulative physical progress was 61.2% and at present the overall cumulative physical progress (November 2022) is 69.26%.

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. For the well-being of the Project Affected People, CPGCBL has developed a comprehensive Resettlement Action Plan and has engaged NGO to implement the Resettlement Activities. Up to this fiscal year 2021-22, as per the approved Entitlement Matrix, a total number of 2205 project-affected individuals have been compensated by Tk 143.61 crore as top-up and one-time assistance according to approved Entitlement Matrix. Within this time, 940 Labors have got compensation of 27.07 Crore Taka. Moreover, land development and house construction for squatters (landless family/ illegal habitation on



the embankment of the Bangladesh Water Development Board} has almost been completed. Under the Livelihood Restoration Program, training was provided to a total of 339 Project Affected Persons on different courses, and this program is continuing.

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.

CPGCBL has taken initiatives for implementing a 500-600 MW LNG based CCPP in joint venture with Mitsui & Co. Ltd. The Technical Feasibility study for this project is complete. The works of ESIA are going on full swing. Financial Advisor is going to be appointed very soon to conduct a Financial Feasibility Study of the Project.

As a part of implementing the Government's vision of generating a considerable portion of electricity from renewable energy, CPGCBL 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 result shows that the site is a potential for wind power project. CPGCBL has taken the initiative to implement a 50 MW capacity Solar

Power Plant in Matarbari Mouza of Moheskhali Upazilla in Cox's Bazar near Matarbari 2x600 MW USC CFPP.

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 Secretary of Power Division, Mr. Md. Habibur Rahman for their all kinds of assistance and guidance to CPGCBL.

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, CPGCBL has grown significantly over the time. I would like to offer my sincere appreciation to all valued Shareholders, the Board of Directors, clients, dedicated Management team, including the committed staff members and my colleagues, for their continuous support and sincere co-operation. I am also thankful and contented to Power Division, Ministry of Finance, IMED, Planning Commission, Bangladesh Bank, JICA, RJSC, and STIC & MJVC for their advice, guidance, heartfelt and passionate support.

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


(Md. Abdul Mottalib)
Managing Director
CPGCBL



The Company

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

The main business of the Company is to generate electricity. As per the Memorandum of Association the company has the mandate to undertake any schemes for construction of power plant under the Private Sector Power Generation Policy of Bangladesh, Public-Private Partnership (PPP) Policy or any other Policy Framework of the Government.

COMPANY AT A GLANCE

Name of the Company	: Coal Power Generation Company Bangladesh Limited
Date of Registration, Incorporation and Commencement of Business	: 05 September, 2011
Registration No.	: C-95239/11
Registered Office	: Unique Heights (Level-17) 117, Kazi Nazrul Islam Avenue, Eskaton, Dhaka-1217.
Main Business	: Power Generation
Authorised Capital in Taka	: 100,000,000,000.00
Paid up Capital in Taka	: 122,27,96,000.00
Auditors	: M.J. Abedin & Co, Chartered Accountants
Bankers	: Sonali Bank Ltd, Janata Bank Ltd and Bank Asia Ltd.
Web Address	: www.cpgcbl.gov.bd



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

**“আলোকিত দেশ,
যত্নে পরিবেশ”**



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





CHAIRMAN

Md. Habibur Rahman
Secretary
Power Division, MoPEMR

DIRECTORS

Engineer Md Mahbubur Rahman
Chairman
Bangladesh Power Development Board

Mohammad Saiful Islam
Additional Secretary
Finance Division, Ministry of Finance

Engr. A.M. Khurshedul Alam
Chief Executive Officer
North West Power Generation Company Limited

Dr Monowara Hakim Ali
Director & Former 1st Vice President, FBCCI

Md. Nasir Uddin Tarafder
Joint Secretary
Company Affairs, Power Division

Md. Tofael Islam
Joint Secretary
Ministry of Shipping

Md. Sayed Kutub
Joint Secretary
Ministry of Civil Aviation and Tourism

Mr. Golam Kibria
Managing Director
Power Grid Company of Bangladesh Ltd.

Barrister Moin Ghani
Advocate
Supreme Court of Bangladesh

Ms. Tanzina Haque FCMA
Professor
Department of Accounting & Information System, FBS, DU

Mr. Md. Abdul Mottalib
Managing Director
Coal Power Generation Company Bangladesh Limited

BOARD OF DIRECTORS



Chairman, CPGBL Board

Md. Habibur Rahman
Secretary, Power Division, MoPWR



Engineer Md. Habibur Rahman
Chairman
Bangladesh Power Development Board



Mohammed Saiful Islam
Additional Secretary
Finance Division, Ministry of Finance



Engr. A.M. Khursheda Alam
Chief Executive Officer
North West Power Generation Company Limited



Dr. Monwarul Hossain All
Director & Former 9th Vice President
FICCI, Dhaka



Md. Masur Uddin Tarabder
Joint Secretary
Company Affairs, Power Division



Md. Tofael Islam
Joint Secretary
Ministry of Shipping



Md. Sayed Kutub
Joint Secretary
Ministry of Civil Aviation and Tourism



Mr. Goleen Kibria
Managing Director
Power Grid Company of Bangladesh Ltd.



Barrister Moin Ghani
Advocate, Supreme Court of Bangladesh



Dr. Tasnim Hossain FCMA
Professor
Department of Accounting &
Information Systems, DU



Md. Abdul Mottebil
Managing Director
Coal Power Generation Company Bangladesh Limited

COMPANY SECRETARY



Md. Moinur Rahman
Company Secretary, CPGBL

An aerial photograph of a coastal area. A river or inlet flows from the top right towards the bottom left. A small boat is visible in the water. On the left, there is a pier or breakwater. The background shows a coastline with some buildings and vegetation. Overlaid on the top left is a large, semi-transparent blue shape with a white border, containing the text 'DIRECTORS' PROFILE'.

DIRECTORS' PROFILE

Chairman's Profile



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

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

Md. Habibur Rahman
Secretary, Power Division
MoPEMR

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

Before being elevated to the post of Secretary, Power Division, Ministry of Power, Energy and Mineral Resources on 12 November 2020, he served as Additional Secretary (Budget-1) in the Finance Division of the Ministry of Finance.

Mr. Rahman, a career bureaucrat, 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, Natore to work there as an Assistant Commissioner till February'93. He worked in the Refugee, Relief and Repatriation Commission at Cox's Bazar from March'93 to February'94. Later, he worked as Assistant Commissioner (Land) in Habiganj Sadar from April'94 to September'96. Thereafter, he worked as Assistant Director in the Bureau of Anti-Corruption from October'96 to November'98. He was appointed as Assignment Officer in the Prime Minister's Office and worked there till September'01. 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 bunch of officers who steered the transition from the 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. He was also a Budget Specialist on the Financial Management Reform Programme and Deepening DMTBF and Strengthening Financial Accountability Project under 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. Rahman 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 at home and abroad. Mr. Rahman is a recipient of the prestigious Public Administration Award of 2017 for his outstanding contribution to public sector.

Mr. Rahman hails from Bangakha village of Lakshmipur Sadar Upazila of Lakshmipur District. He is married and blessed with three daughters.

Directors' Profile



Engineer Md Mahbubur Rahman is serving Bangladesh Power Development Board (BPDB) as its Chairman. He is a Director of CPGCBL Board.

Phone: 02-223382134
Email: chairman@bpdb.gov.bd
Website : www.bpdb.gov.bd

Engineer Md Mahbubur Rahman

Chairman
Bangladesh Power Development Board

Engr. Md. Mahbubur 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. Mahbubur Rahman was born in Sharlatpur district on 1 September, 1963. Mr. Md Mahbubur Rahman obtained B.Sc. Engineering (CML) 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. Mahbubur Rahman joined the Power Development Board as Assistant Engineer at Siddhirganj Power Station on September 1, 1986. Later he worked as Sub-Divisional Engineer and Executive Engineer at Siddhirganj 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., Titas Gas Transmission & Distribution Company Ltd. and Bakhrabad Gas Distribution Company Ltd. He is the member of the Governing Body of Bangladesh Power Management Institute. Engr. Md Mahbubur 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



Mohammad Saiful Islam is a Additional Secretary, Finance Division, Ministry of Finance.

Phone: 02-223354005
Email: tosaiful@gmail.com
Website: mof.gov.bd

Mohammad Saiful Islam

Additional Secretary
Finance Division, Ministry of Finance

Mohammad Saiful Islam, an Additional Secretary, Finance Division, joined the Board of Directors of Coal Power Generation Company Bangladesh Limited as a Director on 21 December 2021.

Mr. Islam has served the nation as a civil servant, member of BCS (Administration), since 1995 both at field and central level. He worked as Assistant Commissioner, Assistant Commissioner (Land) and Upazila Nirbahi Officer (UNO) in the functional field administration before moved to the Ministry of Health and Family Welfare as a Senior Assistant Secretary. He has started his journey at Finance Division as a Senior Assistant Secretary since 29 October 2008 and continued till now. During this period, he has served as a think-tank on different projects of Strengthening Public Financial Accountability to bring visible changes like formulating New Budget and Accounting classification System (BACS).

Mr. Islam is an expert with extensive understanding of Public Financial Management (PFM) and its practical implications. His area of expertise includes Budget and Accounting Classification System (BACS), Medium-Term Budget Framework (MTBF) and Digitization of PFM. He has great contribution in introducing and implementing 'The Automated Challan (A-Challan) system' a single web-based platform for citizens to pay all dues to the government-enables same day remittance of collections to the TSA. He is committed to upholding PFM reforms to strengthen government cash management and deliver excellent services to citizens.

Mr. Islam obtained BSS (Honours) degree in International Relations from the University of Dhaka and MSc in Development Economics and Public Economic Management from the University of ... (UK). He participated in professional training courses in a number of reputed foreign institutions including (name of universities visited for different courses). He has reflected his professional and academic excellence in formulating different PFM related Govt. policies and documents.

As a reputed resource person in the area of PFM, Mr. Islam often delivers lectures and conducts training and workshops at the Institute of Public Finance Bangladesh (IPFB), Bangladesh Institute of Administration and Management (BIAM), BCS Administration Academy (BCSAA) and Bangladesh Public Administration Training Centre (BPATC).

Directors' Profile



Engr. A.M. Khurshedul Alam is the Chief Executive Officer (CEO) of North-West Power Generation Company Limited and the Managing Director of BCPCL & BCRECL. He is a Director of CPGCBL Board.

Office Phone No :
+88 02 222246208
E-mail : ceo@nwpgcl.gov.bd
Website : nwpgcl.gov.bd

Engr. A.M. Khurshedul Alam

Chief Executive Officer (CEO)
North-West Power Generation Company Limited

Engr. A.M. Khurshedul Alam, Chief Executive Officer of North-West Power Generation Company Limited (NWPGL) is a Director of the Board of Coal Power Generation Company Bangladesh Limited (CPGCL), and a member of the Technical & Engineering Committee of CPGCL. He is also the Managing Director of Bangladesh-China Power Company (Pvt.) Limited (BCPCL) and Bangladesh-China Renewable Energy Company (Pvt.) Limited (BCRECL).

He came of a respectable Muslim family from Jamalpur District. He did his B.Sc. in Mechanical Engineering from BUET in 1976. He has illustrious experience of over 44 years in engineering management. He took the helm of North-West Power Generation Company Limited on 24 November 2008, Bangladesh-China Power Company (Pvt.) Limited on 01 October 2014 and Bangladesh-China Renewable Energy Company (Pvt.) Limited on 09 September 2020. In addition, Prior to his current assignment of Chief Executive Officer, he was an Additional Chief Engineer of Bangladesh Power Development Board and had held various positions in multifarious project works of BPDB.

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

Moreover, under his dynamic leadership, North-West Power Generation Company Limited has been awarded as the Fastest Growing Power Generation Organization of Bangladesh and in this regard Hon'ble Prime Minister Her Excellency Sheikh Hasina handed over a trophy, a symbol of recognition, to him at the Inauguration of the National Power and Energy Week, 2018.

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

He is married and blessed with a daughter and a son who are Physician and Engineer respectively.

Directors' Profile



Dr. Monwara Hakim Ali is a successful leading woman entrepreneur in Bangladesh. She was the former Honorary Consul of the Republic of Indonesia in Chittagong and the first elected women as First Vice President of the Federation of Bangladesh Chamber of Commerce & Industry (FBCCI). She is a Director of CPSCBL Board.

Office Phone No :
+88 01715 034444
E-mail ID : monwarahali@cwcc.org
Website : cwcc.org

Dr. Monwara Hakim Ali

Director & Former 1st Vice President
FBCCI

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

Mrs. Ali was the first elected women as First Vice President of the Federation of Bangladesh Chamber of Commerce & Industry (FBCCI) as a Woman to achieve this honor in the history of Apex Trade Body of Bangladesh.

She was the first woman as Honorary Consul, Consulate of the Republic of Indonesia in Chittagong.

She was also Vice President of SAARC Chamber of Commerce & Industry, EC Member of Confederation of Asia-Pacific Chambers of Commerce & Industry (CACCI), Director of Bangladesh Telecommunications Company Ltd. (BTCL), Teletalk Bangladesh Ltd., Dhaka Stock Exchange (DSE), Bangladesh Road Transport Corporation (BRTC) and Electricity Generation Company of Bangladesh Ltd (EGCB) also former Member, Palli Karma Sahayak Foundation (PKSF).

Dr. Ali is the Founder and President of Chittagong Women Chamber of Commerce & Industry (CWCCI) and Chittagong Women Entrepreneurs Association (WE). Also Founder Chairperson Women Cooperative Society limited.

She is the Founder and Established International Women's SME Expo Bangladesh which is the Largest Trade Fair in South Asia, also Bangladesh CMSME Trade Fair.

She is one of the owner of family owned pioneer hotel in Chittagong, Hotel Agrabah. She is the Founder and Chairman of Genetics Industries Ltd. Vice Chairman, Intraco Group, Butterfly Park Ltd. and Editorial Board Tourism International.

Currently, she is holding distinguished positions in a number of Govt. and Non-Govt. Organizations. She is the Chairman of Women Entrepreneurship Development, Standing Committee of FBCCI. She is holding the position of Chairman, Anti-Corruption Prevention Committee of Greater Chittagong; Director, Ansar VDP Palli Unayan Bank, SME Foundation & Governing Body Member, Bangladesh Tourism Board (BTB).

Member, the Regional Advisory Board of Asian University for Women (AUW), Review Panel-4 of Planning Ministry (IME Division), District SME Loan Disbursement Monitoring Committee (under the Ministry of Industries), National Consumers Right Protection Council (under the Ministry of Commerce), Member, Law & Order, Drug Control, Rehabilitation Publicity, Smuggling Control District Committee, Chittagong.

She is the Vice-President, Bangladesh Bhutan India Nepal Chamber of Commerce (BBINCC), Governing Body Member, South East Asian Co-operation Foundation (SEACO). She has established Drug Rehabilitation & Treatment Centers, Educational and Vocational Training Institutes in Bangladesh. She is a life member of many Social & Charitable Organizations.

As a successful women entrepreneur in business, community and society at large, she has been coveted with a number of National and International Awards and Gold Medals from Prestigious Organizations. She has visited many countries as a Business Delegate with Honorable Prime Minister Sheikh Hasina.

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

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

Directors' Profile



Md. Nasir Uddin Tarafder is serving at Power Division as its Joint Secretary. He is a Director of CPGCBL Board.

Phone: 02-55100497

Email: js.compnyaff@pd.gov.bd

website: powerdivision.gov.bd

Md. Nasir Uddin Tarafder

Joint Secretary

Company Affairs, Power Division

Md. Nasir Uddin Tarafder, Joint Secretary, Power Division, Ministry of Power, Energy and Mineral Resources, Government of the People's Republic of Bangladesh joined as director Coal Power Generation Company Bangladesh Limited (CPGCBL) on 11th December 2020.

He joined BCS Telecommunication Cader (10th batch) in 1991 as an Assistant Divisional Engineer. At first he took part on basic training on Telecommunications at Telecom Staff College, Gazipur, foundation training at BPATC, Savar for 02(two) years. He worked in various capacities as an Assistant Project Director, 39 KL Project, Ctg. ADE, SDET & DET, Mymensingh, DET, Rajshahi, DET, Dinajpur, DE Phones (Ext.) Gulshan. Afterwards he joined Senior Service Pool as Deputy Secretary, MOFA. He was appointed Transport Engineer and Project Director of Feasibility Study on MRT line 1&5 in Dhaka Transport Coordination Authority (DTCA), Road Transport and Highways Division. He also took part in formulation of Revised Strategic Transport Plan (RSTP), 2015 and act as a focal point officer on MRT line-6 Construction Project under Implementation by DMTCL. After Promoted to Joint Secretary he was appointed Director Admin, DTCA and continued as Project Director of the same Project.

Mr. Nasir Uddin Tarafder has a bright academic career and completed his graduation in Mechanical Engineering from Bangladesh University of Engineering & Technology (BUET). He got a Scholarship and Completed Post Graduation in Advanced Production Process Engineering from Islamic University of Technology (IUT) run by OIC.

In his service career he completed foundation training, ACAD, Senior Staff Course (SSC) at BPATC, Development Administration and Management (DAM) course at Admin Academy.

He Participated a wide range of training/Workshop/Visit Programs at home and abroad.

He attended different training programs on telecom switching, transmission, optical fiber, maintenance and operation and telecom networks in France, China, Turkey & South Korea.

Mr. Tarafder also took part training on Comprehensive Urban Transport Planning in Japan, on MRT System in Japan, Thailand, India, Vietnam. Also visited UK, Germany and USA (Exposure visit of Senior Staff Course)

Now h(DAM)e is also rendering his best efforts as a Director in the Board of Bangladesh Cable Shilpa Ltd. (BCSL).

He was born in a renowned Muslim family in Jamalpur District. He is Married and blessed with a son and a daughter.

Directors' Profile



Md. Tofael Islam is serving at Ministry of Shipping as its Joint Secretary. He is a Director of CPSCBL Board.

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Md. Tofael Islam

Joint Secretary
Ministry of Shipping

Mr. Md. Tofael Islam, Joint Secretary (CPA & BLPA) Ministry of Shipping has been appointed as a Director of Coal Power Generation Company Bangladesh Ltd. (CPGCBL) on 17 August 2022.

He obtained his BSc (Hons) and MSc degree from the Department of Soil Science, University of Dhaka in the year of 1992 and 1993 respectively. He achieved another Masters degree in International Human Resource Management from U.K. Mr. Md. Tofael Islam, 17th Batch Officer of BCS (Administration) Cadre joined the Civil Service on 22nd February 1998 and held various posts in the field administration such as Assistant Commissioner, Assistant Commissioner (Land) Senior Assistant Commissioner, Upazila Nirbahi Officer and Deputy Commissioner. He was Upazila Nirbahi Officer of Kanaighat, Sylhet and Teknaf, Cox'sbazar and Deputy Commissioner of Moulvibazar district. He also discharged his duties as Magistrate First Class in the Deputy Commissioner's Office of Mymensingh, Shariatpur and Sylhet.

He served as Deputy Secretary at Economic Relations Division (ERD) Cabinet Division and Ministry of Commerce. Before serving his current post he was in Public Security Division, Ministry of Home Affairs as Joint Secretary. He is a Senate member of Bangabandhu Sheikh Mujibur Rahman Maritime University, Bangladesh and Part time member of the board of Bangladesh Land Port Authority. He has travelled to various countries including India, China, South Korea, Japan, Germany, Australia, Russia, United Kingdom and United States to attend various trainings seminars, workshops, conferences and bilateral talks.

He is Married and blessed with one daughter and two sons.

Directors' Profile



Md. Sayed Kutub is serving as a Joint Secretary of Ministry of Civil Aviation and Tourism. Prior to this he was the Member (Administration), Bangladesh Power Development Board. He sits on the Board of Directors of Coal Power Generation Company Bangladesh Ltd. (CPGCBL).

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website: mocat.gov.bd

Md. Sayed Kutub

Joint Secretary
Ministry of Civil Aviation and Tourism

Md. Sayed Kutub is serving as a Joint Secretary of Ministry of Civil Aviation and Tourism. Prior to this he was the Member (Administration), Bangladesh Power Development Board. Mr Sayed Kutub has been appointed as a Director of Coal Power Generation Company Bangladesh Ltd. (CPGCBL) in December 2020. He is also a member of the Administrative Affairs Committee of CPGCBL Board.

Mr. Kutub completed his graduation and post-graduation in Accounting from Dhaka University. After completing post-graduation, he joined the Bangladesh Civil Service (Administration) Cadre in 1999. Being a career bureaucrat for more than 22 years, he worked in different level of field administration such as Assistant Commissioner, Senior Assistant Commissioner, Upazila Nirbahi Officer and Additional Deputy Commissioner. He worked as Deputy Secretary of Financial Institution Division under Ministry of Finance from 2015 to 2020. Before joining in Bangladesh Power Development Board (BPDDB), he worked as Director (Training) in Bangladesh Rural Development Board (BRDB). He gathered financial and administrative experience from different fields during his bright career. He attended many trainings, conferences, seminars, workshops in many international forums. He explored in different countries like China, India, Philippines, Indonesia, Cambodia and Australia etc. for training and business purpose.

In addition to CPGCBL, he sits on the Board of Directors Northern Electricity Supply Company Limited (NESCO).

He is married and blessed with two daughters.

Directors' Profile



Mr. Golam Kibria is the current Managing Director of Power Grid Company of Bangladesh Limited (PGCL). Prior to this, he served as the Managing Director of Coal Power Generation Company Bangladesh Limited (CPGCL). He joined as a Director of CPGCL on 19.11.2019.

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Website : pgcl.gov.bd

Mr. Golam Kibria

Managing Director
Power Grid Company of Bangladesh Limited (PGCL)

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

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

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

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

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

He is also a Board Director of Bangladesh Rural Electrification Board (BREB) and Nuclear Power Plant Company Bangladesh Ltd (NPCBL).

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

Directors' Profile



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 LL.B and LL.M 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.

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Barrister Moin Ghani

Advocate
Supreme Court of Bangladesh

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 LL.B and LL.M/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 (CPGCBL) since 05 September 2016. He is currently also a Director at Rupantarita Praktik 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



Ms. Tanzina Haque FCMA is a Professor of Department of Accounting & Information Systems, University of Dhaka, a life member of Dhaka University Accounting Alumni Association and also a member of Australia Alumni Association Bangladesh.

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Ms. Tanzina Haque FCMA

Professor

Dept. of Accounting & Information Systems, DU

Ms. Tanzina Haque FCMA joined CPGCBL as a director on February 6, 2020. She is a member of the Audit and Finance committee of the company. Ms. Haque is a Professor of the Department of Accounting & Information Systems, University of Dhaka. She completed her BBA and MBA with distinction from the Department of Accounting & Information Systems, University of Dhaka. In her bright academic life she achieved different scholarships and also the Prime Minister's gold medal for her merit position. Under the prestigious Australian Leadership Award (ALA) program, she has attained another Master's degree in International Business from The University of Melbourne, Australia having concentration in trade and multilateral agreements. She is a certified professional Cost & Management Accountant (CMA) and Fellow member (FCMA) of Institute of Cost & Management Accountants of Bangladesh (ICMAB).

Ms. Haque has obtained numerous training programs on Management Accounting Practices and Cost Audit in Textile and Oil sector, Cost Audit Implementation in Fuel and Sugar Industries, WTO and Bangladesh Trade Policy and also attended various national and international seminars and conferences related to Recent Change in Accounting and Reporting Standards, Corporate Governance: CIMA's Role in the Change Process, Resource Mobilization and Management of Economic Growth, Shaping the Future Through Inclusive Development, Spectrum of Opportunities through Innovation and Technology, Interdisciplinary Solutions for Business Challenges in a New Global Order.

In addition to her vibrant academic career in public university she also taught as an adjunct faculty in different private universities including professional bodies ICAB and ICMAB. She has written numerous articles published in national and international journals.

She is a life member of Dhaka University Accounting Alumni Association and also the member of Australia Alumni Association Bangladesh.

Directors' Profile



Mr. Md. Abdul Mottalib is the current Managing Director of Coal Power Generation Company Bangladesh Limited (CPGBCL). He carried out his duties as the Member (Distribution) of Bangladesh Power Development Board (BPDB) prior to his current responsibilities. He is also a director of NWPGCL Board.

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Email ID : mdcpcl@yahoo.com
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Md. Abdul Mottalib

Managing Director
Coal Power Generation Company Bangladesh Limited (CPGBCL)

Mr. Md. Abdul Mottalib was born in Faridpur on 30th December 1960. He joined as the Managing Director of Coal Power Generation Company Bangladesh Limited (CPGBCL) on 05th January 2020. He is the 07th Managing Director of CPGBCL. Before his journey with CPGBCL, he served Bangladesh Power Development Board (BPDB) as Member (Distribution).

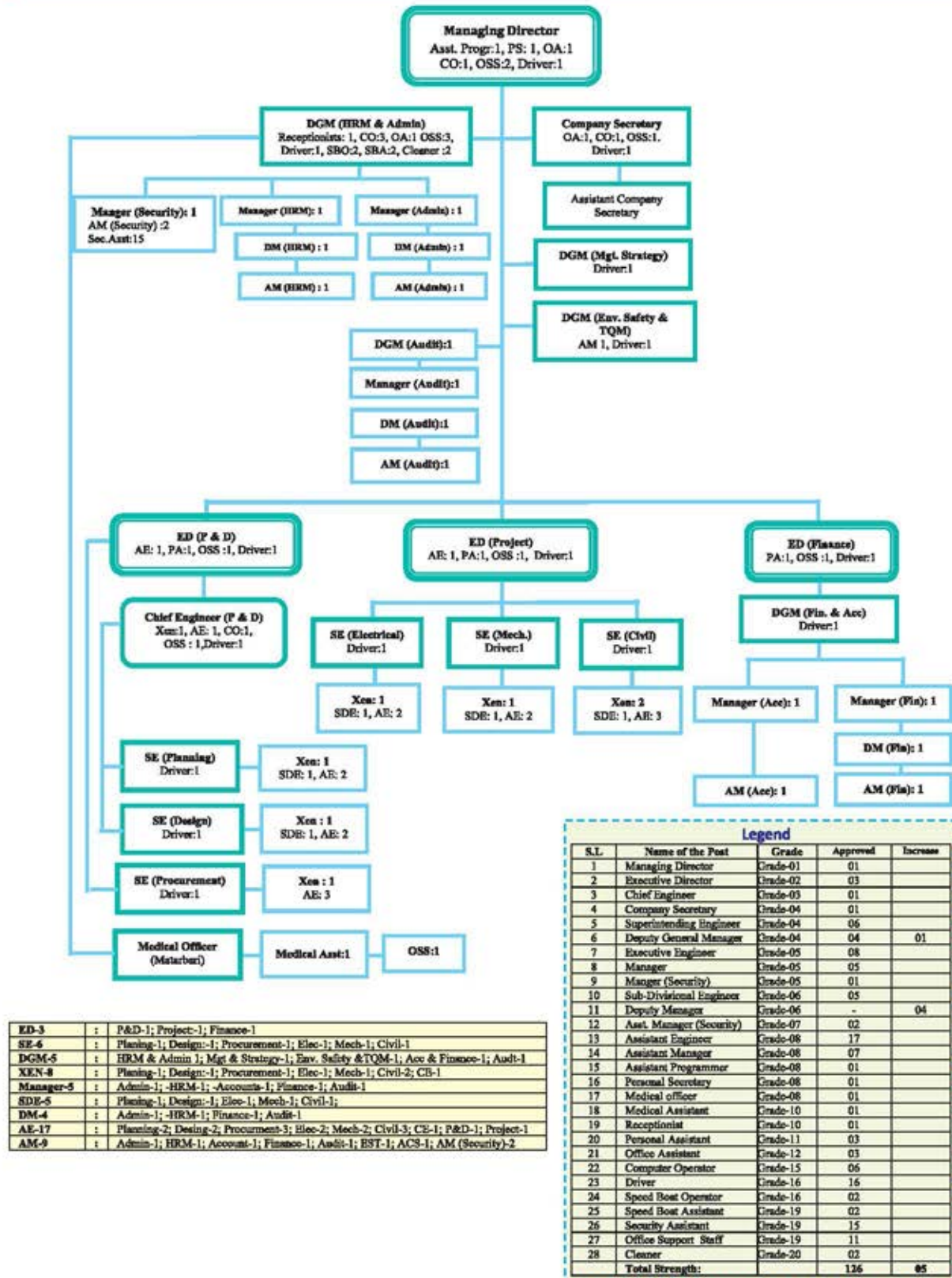
Mr. Mottalib completed his graduation in Electrical and Electronic Engineering (EEE) in 1982 from Bangladesh University of Engineering and Technology (BUET). Then he started his career as an Assistant Engineer of Bangladesh Power Development Board (BPDB) in 1984. He holds more than 38 (thirty-eight) years of diverse experience in the power sector in his credit. In his long career, he has worked in planning & designing of distribution lines & transformers; construction, operation and maintenance of substations, 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 the installation of world standard submarine cable for the first time in Bangladesh to connect Sandwip Island with the national grid via Sitakunda is worth mentioning. He served in various engineering posts before joining as the Member (Distribution) of BPDB.

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

He is also a Director of North West Power Generation Company Bangladesh Limited's Board.

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

Organogram of Corporate Office of CPGCBL





CPGCBL places wreaths at Father of the Nation Bangabandhu Sheikh Mujibur Rahman's portrait on the event of 47th Anniversary of his martyrdom & the National Mourning Day



**Tribute to the portrait of Father of the Nation Bangabandhu Sheikh Mujibur Rahman
on the event of Historic 7th March**



Tribute to the portrait of Father of the Nation Bangabandhu Sheikh Mujibur Rahman on his 102nd Birth Anniversary



Tribute to the memory of Sheikh Russel on Sheikh Russel Day 2022 (18th October)



Hydrostatic Test of Boiler Unit 1 on 15th September 2022



Hydrostatic Test of Auxiliary Boiler on 04 December 2022



Managing Director giving Crest to CPGCBL employees as a recognition of Innovative activity

CALENDAR OF EVENTS

**2011
2013**

September 2011

Registration, Incorporation and Commencement of Business.

September 2013

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

October 2013

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

**2014
2015**

February 2014

Issue of EOI for Consultant Selection

May 2014

Issue of RFP for Consultant Selection

June 2014

Signing of Loan Agreement by and between JICA and GoB

August 2014

Approval of DPP

November 2014

The first Inter-Ministerial Steering Committee meeting was held.

January 2015

Contract Signing for Consultant Selection

June 2015

Issue of PQ Document for Selection of EPC Contractor

July 2015

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

**2016
2017**

February 2016

Contract Signing for Package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project with the contractor Penta-Ocean Construction Ltd. Japan.

March 2016

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

March 2016

Issuance Bid Documents For Package 1.2: Procurement of Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project send to Pre-qualified Bidders. (Main EPC)

March 2016

Contract Signed for Package: 4.2: Construction of 132/33 kV Substation

April 2016

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

**2017
2018**

February 2017

Contract Signed for Package 4.S-1:
Local Electrical Consultant

April 2017

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

July 2017

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

August 2017

EPC Work started

October 2017

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

November 2017

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

November 2017

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

**2019
2020**

February 2019

Contract signed for Environmental
& Social Impact Assessment (ESIA)
of the CPGCBL - Mitsui 500-630
MW LNG Based Combined Cycle
Power Plant with Environmental
Resources Management (ERM)

February 2019

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

March 2020

First Piling Ceremony
of Matarbari USC CFPP

December 2020

Matarbari port tested as first
mother vessel docks

**2021
2022**

July 2021

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

February 2022

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

March 2022

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

March 2022

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

September 2022

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

Key Officials



of CPGCBL



Mr. Md. Abdul Mottalib, Managing Director & Mr. Abul Kalam Azad, Executive Director (Project)

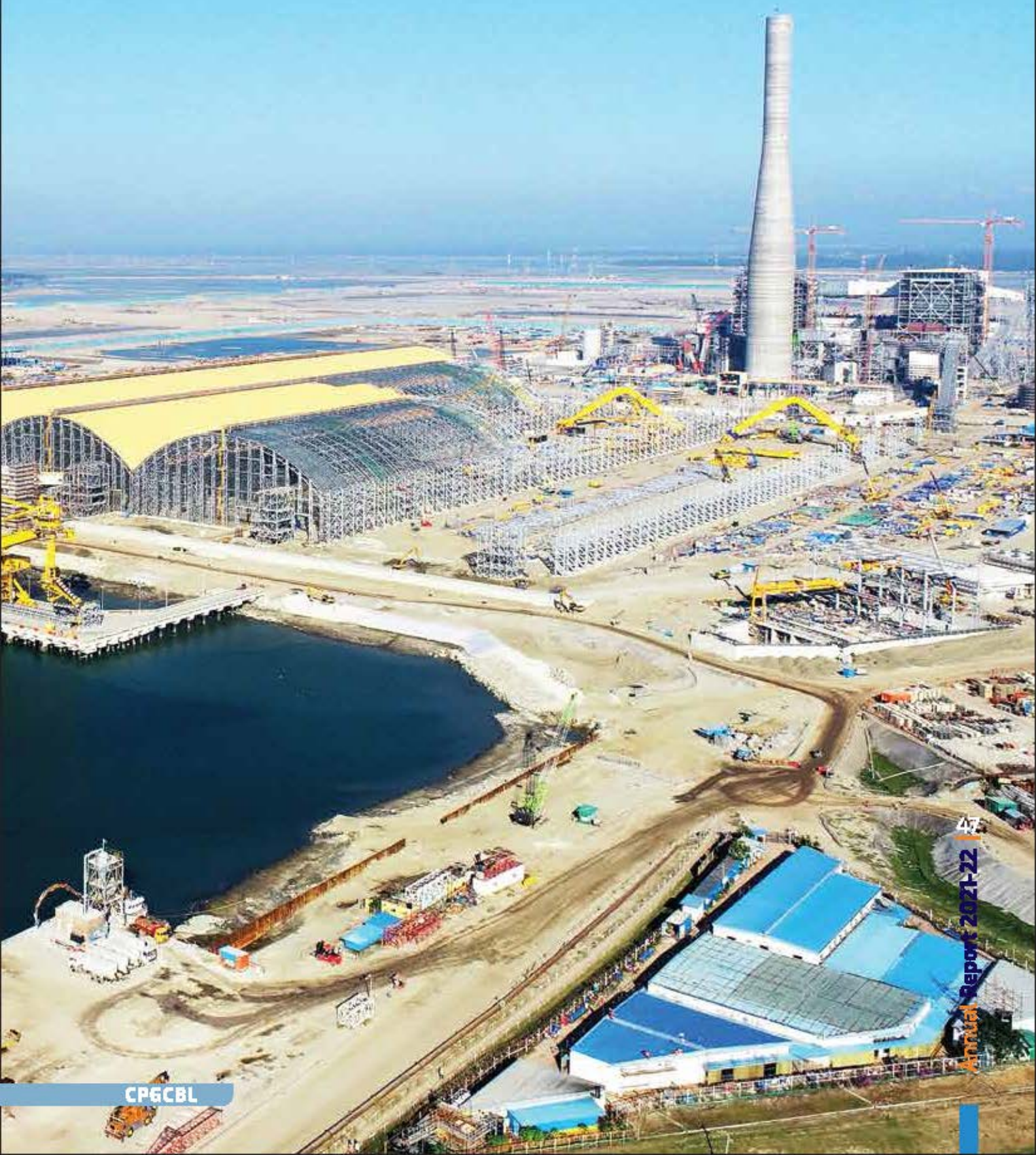
DIRECTORS' REPORT

46

Annual Report 2023-24

"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, State Minister for Power, Energy and Mineral Resources.



Directors' Report

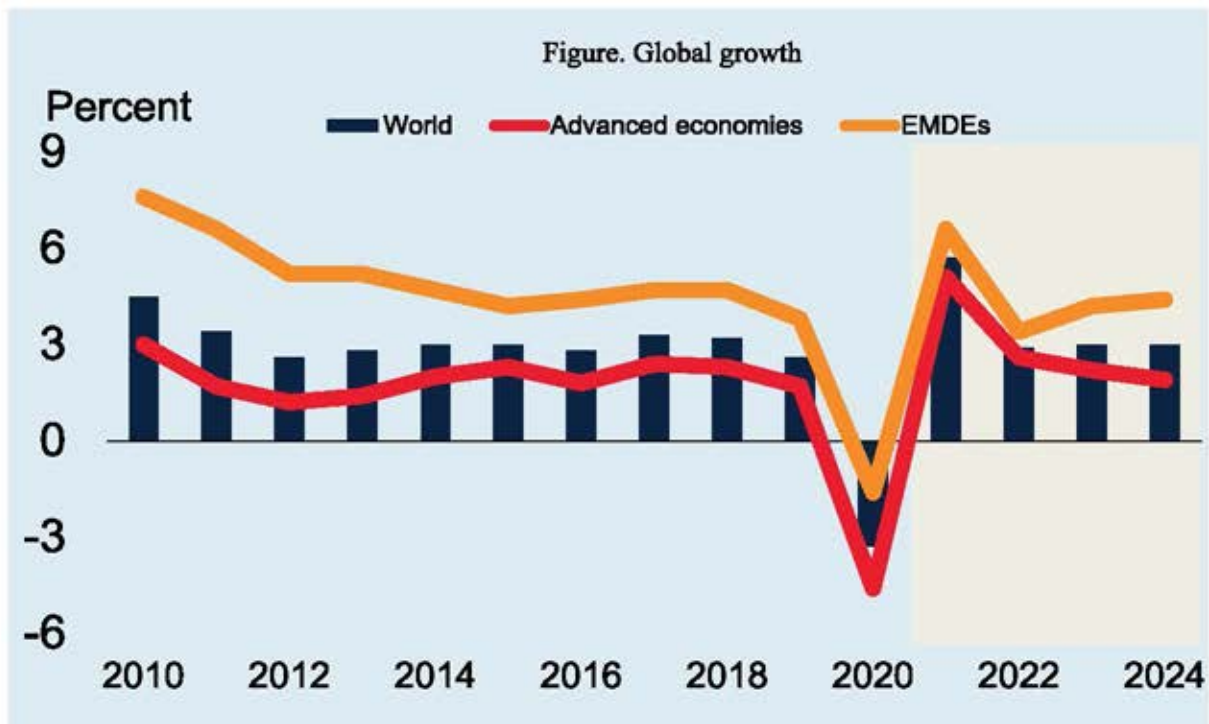
Hon'ble Shareholders,

On behalf of the Board of Directors, I would like to welcome you all to the 11th Annual General Meeting (AGM) of Coal Power Generation Company Bangladesh Limited (CPGCBL). On this momentous occasion, I have immense pleasure of submitting the directors' report and the company's audited financial statements for the fiscal year 2021-22.

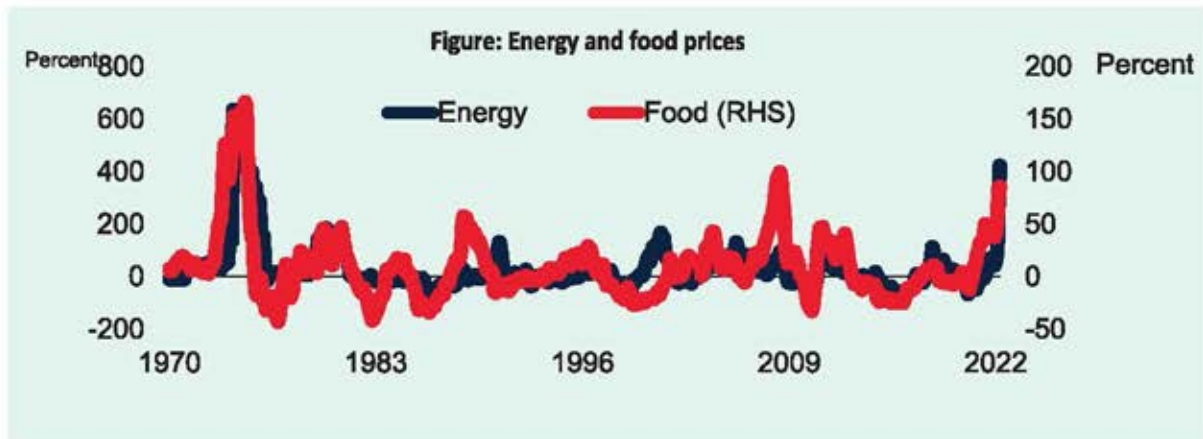
Global Economic Environment

While the global economy was recovering from the last two years' unanticipated impact of the COVID-19 pandemic, the Russia-Ukraine conflict that began on 24 February 2022 has started forming numerous adverse effects on the global economy. As a result, the global economy is experiencing yet another major negative shock. As an effect of this war the supply chain of fuel sectors are impeded. A sharp hike in the global commodity prices and sluggish economic activities is being observed as a result of this supply chain disruption. Amid surging commodity prices and supply disruptions, inflation has soared across the world. Global financial conditions have tightened and borrowing costs have increased, particularly in emerging market and developing economies.

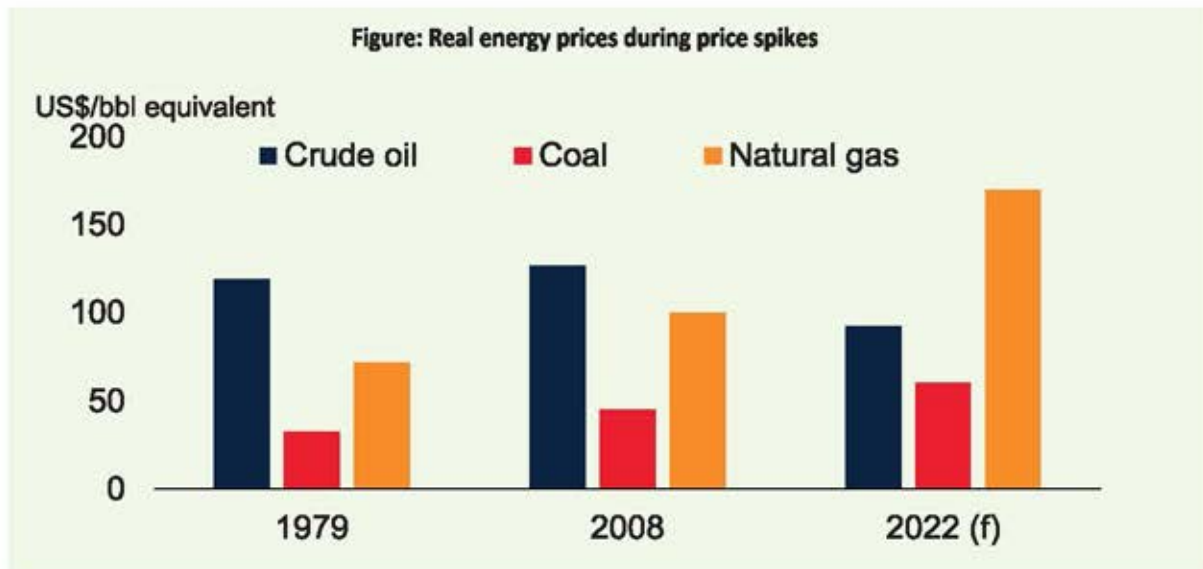
Indeed, the Russia-Ukraine crisis is repulsively obstructing the post-COVID recovery of the world economy. In the World Bank's Global Economic Prospect, June 2022, the global economic growth is projected to slow from 5.7 percent in 2021 to 2.9 percent in 2022 and average 3 percent in 2023-24, while growth was estimated 5.5 percent in 2021. In the World Economic Outlook (WEO) April 2022, International Monetary Fund (IMF) projected that the global economy will grow by 3.6 percent both in 2022 and 2023. The projections for 2022 and 2023 are 0.8 and 0.2 percentage points lower than in the January 2022 WEO update. Global growth is forecast to decline to about 3.3 percent over the medium term beyond 2023.



Source: Global Economic Prospects, June 2022 by World Bank



Source: Global Economic Prospects, June 2022 by World Bank



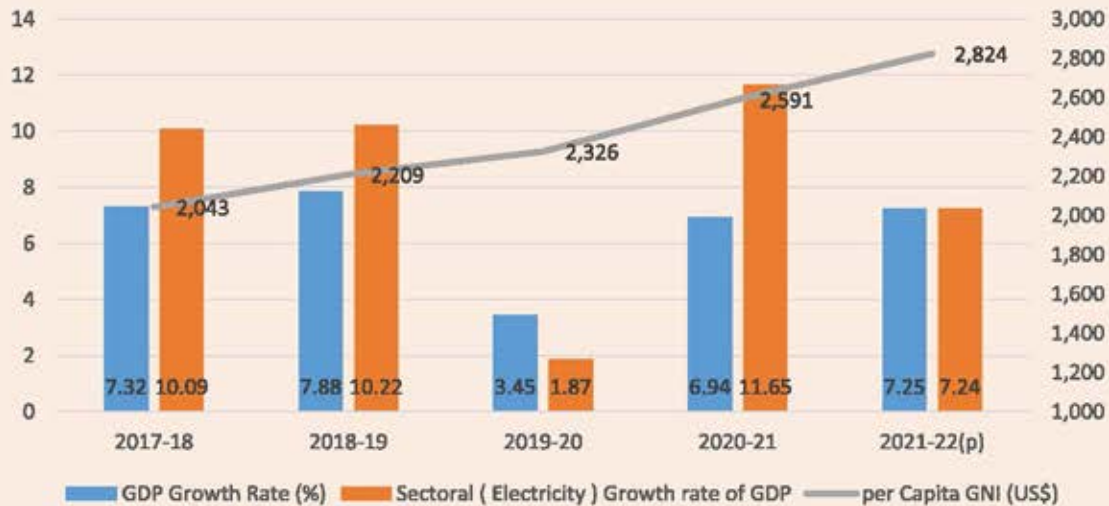
Source: Global Economic Prospects, June 2022 by World Bank

National Economic Environment

Bangladesh economy was growing consistently high over a decade crossing 7.0 percent milestone in FY 2015-16 and 8.0 percent milestone in FY 2018-19. However, the COVID-19 pandemic reduced the growth rate to 3.45 percent in FY 2019-20. Under the prudent leadership of the Honorable Prime Minister Sheikh Hasina Bangladesh successfully managed COVID-19 pandemic and returned to high growth trajectory. The economy grew by 6.94 percent in FY 2020-21. According to the provisional estimates of BBS, the GDP growth stood 7.25 percent in FY 2021-22, 0.05 percent higher than the target rate and 0.31 percent higher than the previous fiscal year. As the economic damages triggered by COVID-19

pandemic and aggravated by war in Ukraine, there are now two major challenges for Bangladesh. Firstly, usual price hikes in the international market and secondly, controlling imported inflation in the local market originating from the price hike in the international market. Besides commodity prices, prices of industrial raw materials, other consumer goods prices, and the cost of international transportation are also rising. Consequently, there is a pressure of imported inflation in the local market. A strong recovery in domestic demand on the receding COVID-19 pandemic and elevated global commodity prices pushed up inflation. The current account deficit widened on a sharp rebound in imports, despite strong export growth, that put pressure on the reserve of the country.

Figure: Gross Domestic Product of Bangladesh at Constant Prices (Base: 2015-16)



Source: Bangladesh Bureau of Statistics

The strengthening of Dollar against Taka is also one of the key reasons of Inflation as well as pressure on foreign reserve of our country. As the import cost of each country has increased due to inflation, the demand of dollar has risen too. On the other hand, the dollar circulation is decreasing due to the policy of dollar supply reduction of the USA. As a result, the dollar has strengthened against almost all currencies in the world.

Power and Energy Sector

In socio-economic development, industrialization and poverty alleviation, the role of power sector is immense. Electricity is the essence of any economy in both large infrastructure projects and improving the living standard of the individual household. Like many other emerging countries, it plays a pivotal role in the socio-economic growth of Bangladesh. In line with many other macroeconomic indicators, the country has experienced an unprecedented growth rate in this sector in the past decade.

Large-Scale socio-economic development activities have been undertaken for smooth implementation of the Master Plan, which was adopted by the present Government of Bangladesh for our transition to a Upper

Middle-income Country by 2031 and a High-income Country by 2041. It needs no further emphasis that, the demand for power and energy will gradually increase as we move on to implement the plan. One of the major goals of the government is to ensure high-quality power and energy resources in order to meet the rising demand. 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.

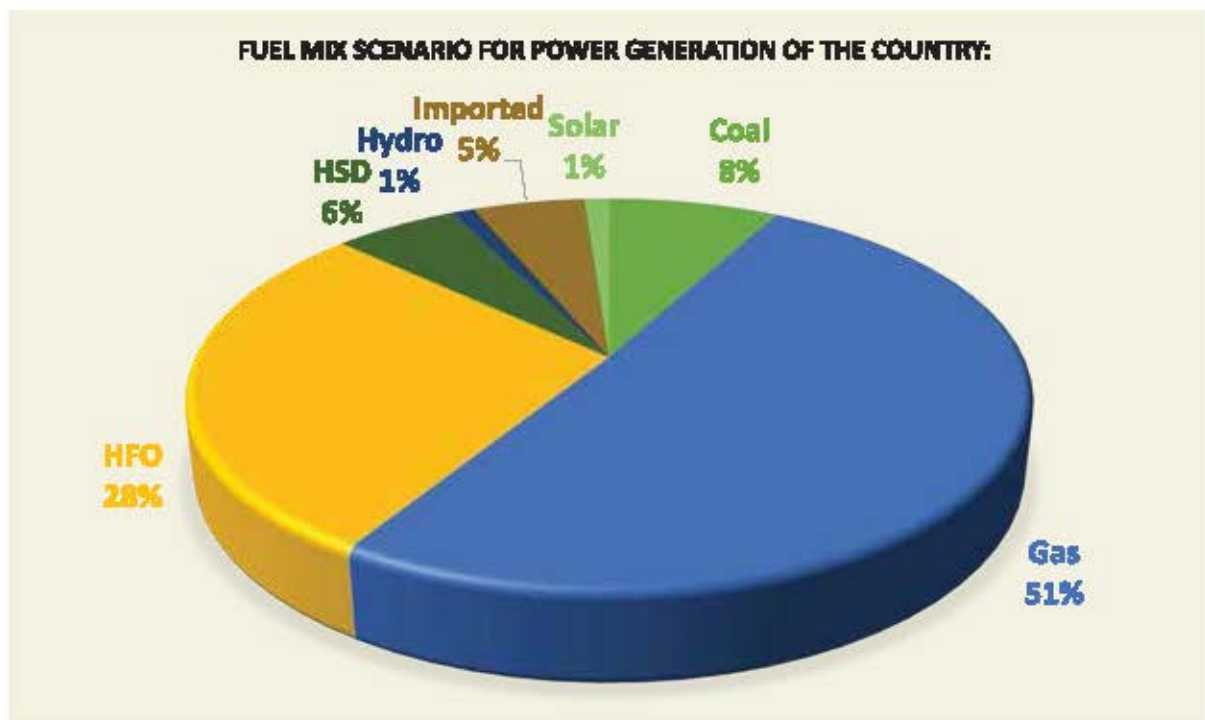
At present government has brought all its citizen under 100 percent electricity facility. This success is attributable to integrated generation, transmission and distribution approach followed by the government keeping in mind the commemoration of the Mujib Borsho.

The installed generation capacity of the country has been increased to 25,730 MW including captive and renewable energy. Per capita power generation has increased to 608.76 kWh. The power distribution line has increased to 6.29 lakh km and the number of consumers has increased to 4.36 crore. The system loss has come down to 7.74 percent till September 2022. Fuel-wise installed capacity of the sector is given in the below table:

Installed Capacity of Power Sector

Fuel Type	Capacity (MW)	Percentage share (%)
Coal	1768.00 MW	7.85 %
Gas	11476.00 MW	50.98 %
HFO	6329.00 MW	27.92 %
HSD	1290.00 MW	5.73 %
Hydro	230.00 MW	1.02 %
Imported	1160.00 MW	5.15 %
Solar	259.00 MW	1.15 %
Total	22512 MW	100 %
Captive	2,800	
Off Grid Renewable	418	
Grand Total	25730 MW	

Source: BPDB (as on September 2022)



Source: BPDB (as on September 2022)

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.

Power Generation Future Plan

SL	Description	Year 2022 (Feb'22)	Year 2030	Year 2041
1	Installed Capacity (MW)	25730	40000	60000
2	Electricity Demand (MW)	15500	33000	52000
3	Transmission Line (Ckt. KM)	13017	27300	34850
4	Grid Substation Capacity (MVA)	55307	120000	261000
5	Distribution Line (KM)	619000	660000	783000
6	Per Capita Power Generation (KWh)	560	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 recently. 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 780 MW of electricity is being generated 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. CPGCBL has a joint venture with Mitsui & Co. Ltd., Japan for 500-600 MW LNG based Combined Cycle Power Plant project. 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: 2021-22

In the financial year 2021-22, the Company's financial position was as follows:

Figures in Million Taka

Particulars	FY 2021-22	FY 2020-21	% Change
Total Assets	270,052	190,252	41.94%
Total Liabilities	112,420	79,026	42.26%
Total Equity	157,632	111,226	41.72%
Net Fixed Assets	269,512	189,659	42.10%
Current Assets	541	594	-8.92%
Current Liabilities	1,523	908	67.73%

In the financial Year 2021-22 total assets of the company increased by 41.94% while total liabilities increased by 42.26% compared to the previous year. Total equity & net fixed assets increased by 41.72% and 42.10% respectively.



figure: Financial Position of CPGBCL

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

Figures in Crore Taka

Particulars	Equity	Loan	Total
(a) Fund from JICA	4,213.40	2,808.93	7022.33
(b) Fund from GOB	416.15	277.43	693.58
(c) Grand Total (a+b)	4,629.55	3,086.36	7715.91



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

Hon'ble 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 also been completed.

In this fiscal year 2021-22 construction of boiler foundation works, STG 1 & 2 foundation, GIS (civil parts), 275m height chimney, widening works of dredged channel (250 m to 350 m), construction of coal & oil unloading Jetty have been completed. The hydrostatic test of Boiler (Unit 1) and Auxiliary Boiler has been done on

September 2022 and December 2022 respectively. Boiler 1 & 2 erection works, ESP and FGD erection works, turbine and generator installation works, other BOP facilities installation works and coal yard construction works are ongoing against power plant work. Moreover, dredging works are completed and security fence installation and embankment works are ongoing against port work. Beside that Slope Protection works (Retaining Walls) construction works are ongoing.

At the end of this fiscal year, overall cumulative physical progress was 61.2% and at present (November 2022) overall cumulative physical progress is 69.26%.



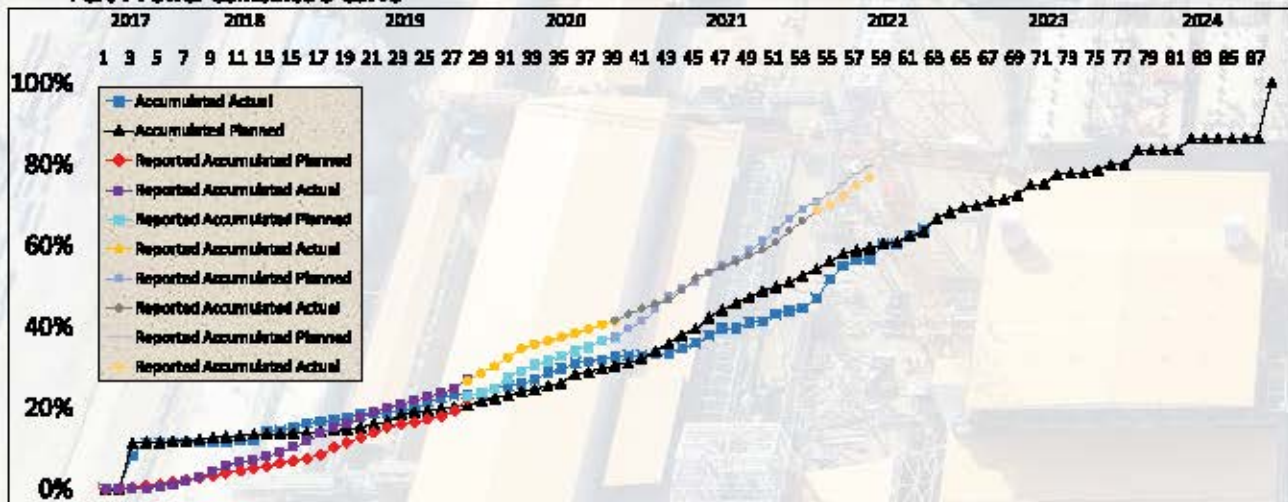


Salient Features of Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant Project (Phase 1)

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	61.2% in June 2022 69.26% in November 2022
Commercial Operation Date	1 st Unit: January 2024 2 nd Unit: July 2024

S-Curve for Overall Project

Port + Power Combined S-Curve



Physical %	Aug-22	Sep-22	Oct-22
Actual	81.5%	83.5%	- %
Planned	83.7%	85.6%	88.2%

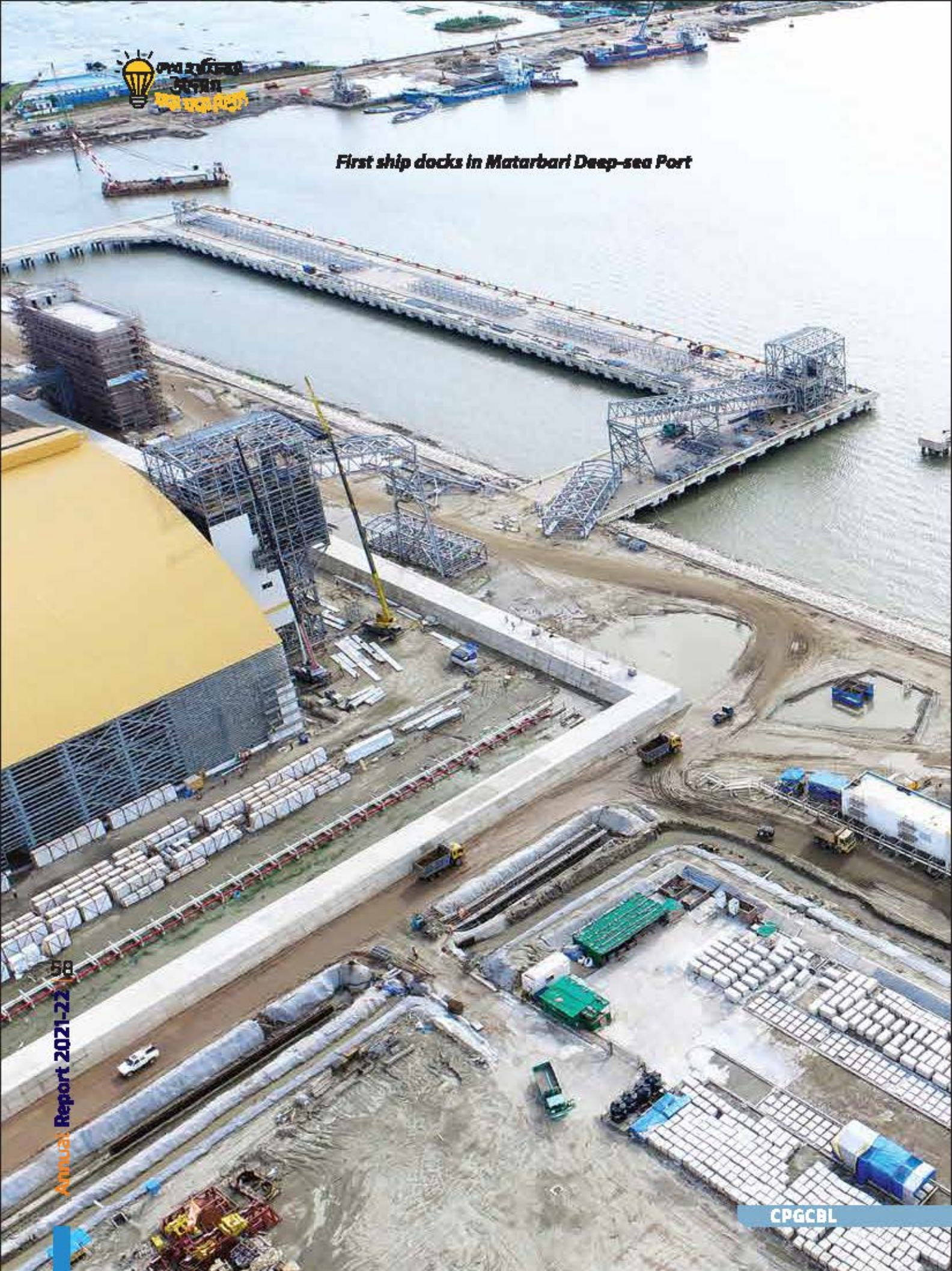
Financial %	Aug-22	Sep-22	Oct-22
Actual	62.4%	64.2%	- %
Plan	62.3%	63.4%	66.7%

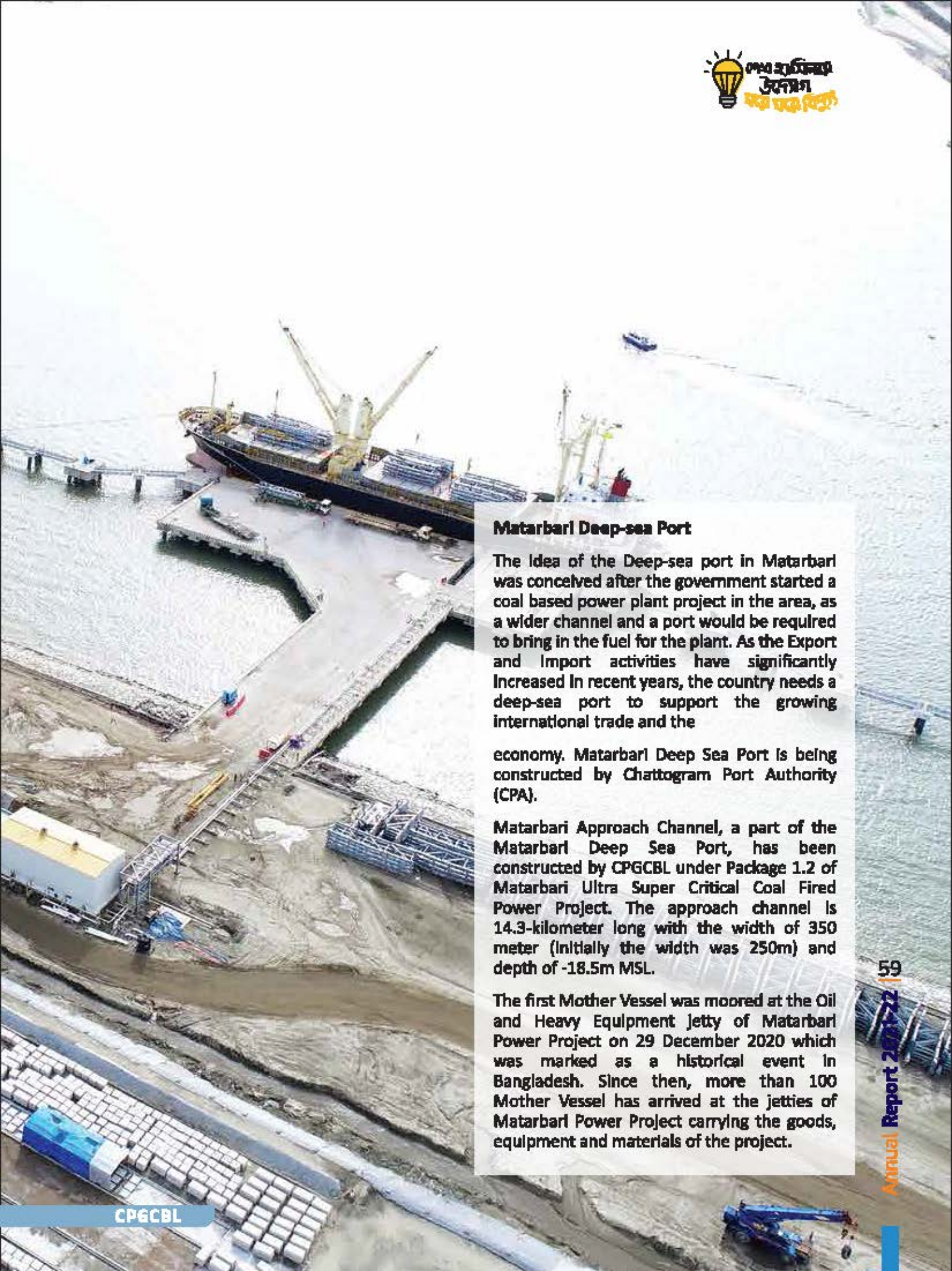
Bird's Eye View of the Power Block Area





First ship docks in Matarbari Deep-sea Port





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 Mother Vessel was moored at the Oil and Heavy Equipment Jetty of Matarbari Power Project on 29 December 2020 which was marked as a historical event in Bangladesh. Since then, more than 100 Mother Vessel has arrived at the jetties of Matarbari Power Project carrying the goods, equipment and materials of the project.



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 (MIVC)	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	Unit-1: Boiler Pressure Parts Erection Start		20 Sep/21
15	Unit-1: Generation on Base (U-1)		11 Feb/22
16	Unit-2: Boiler Parts Erection Start		11 March/22
17	Turbine on Base (U-1)		19 March /22
18	Boiler (Unit 1) Hydrostatic test		15 September 2022
19	Commercial Operation (Unit 1)	January, 2024	
20	Commercial Operation (Unit 2)	July, 2024	

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

Moreover, rural electrification is a great part of the project which has brought Matarbari and Dhalghata union under electricity coverage.

Civil ongoing Construction Works



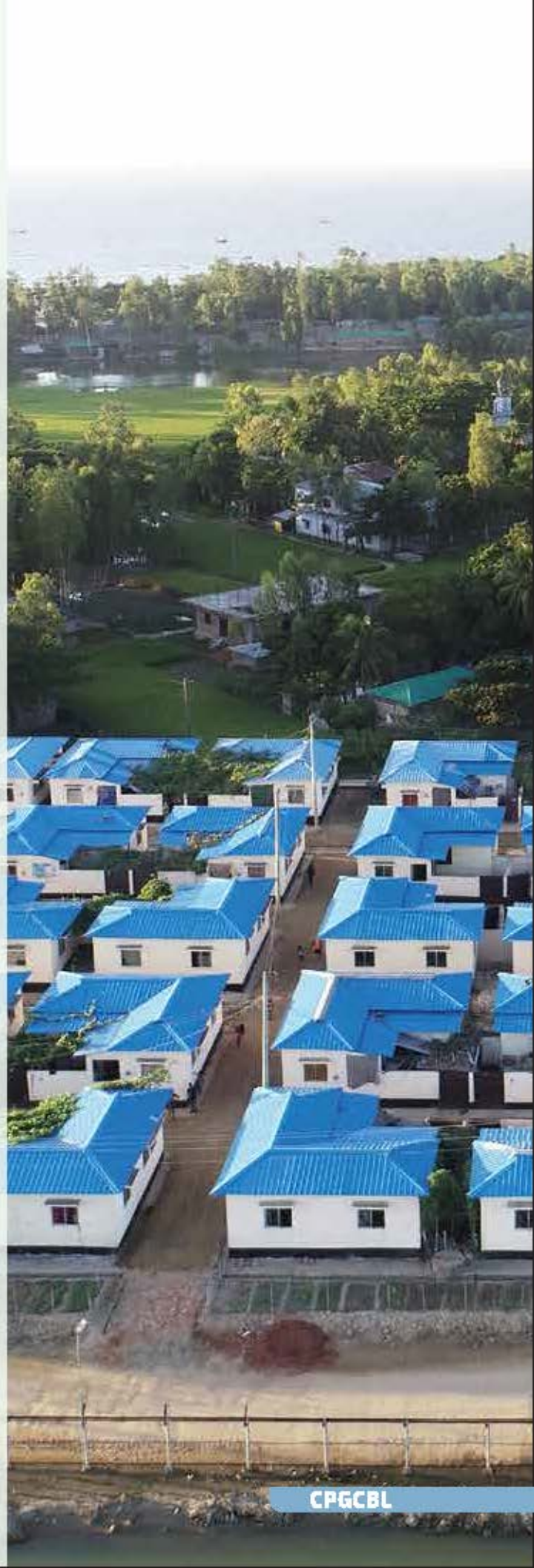


1.2 Resettlement Program

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 June 2022, a total number of 2205 project affected individuals have been compensated as top-up and one-time assistance according to the approved Entitlement Matrix. Within this time 940 Labors have received compensation. Moreover, land development and house construction for squatters (land less family/ Illegal habitation on the embankment of Bangladesh Water Development Board) have already been completed. Until June 2022, the overall progress of the resettlement program is 95.33%. 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-NO_x (nitrogen oxide) burners reduce the creation of nitrogen oxides during the combustion process. Flue gas desulfurization (FGD) process will be used to remove oxides of Sulfur (SO_x) from exhaust flue gas. Electrostatic precipitators (ESP) remove very small particulates from flue gas by charging particles with an electrical field and then capturing them on collection plates.

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.

Oil & Heavy Equipment Jetty

500-600 MW LNG Based Combined Cycle Power Project

Coal Power Generation Company Bangladesh Limited (CPGCBL) and Mitsui & Co. Ltd., Japan are seeking to develop jointly Imported LNG based gas-fired combined cycle power plant with an approximate capacity of 500MW to 600MW at Matarbari Union, Maheshkhali Upazila of Cox's Bazar. In this regard, a Memorandum of Understanding (MoU) was signed between CPGCBL and Mitsui & Co. Ltd, Japan on 8th November, 2017. This plant will be established within the acquired land of Kohelia 700 MW USC Coal Fired Power Project. The Development Project Proposal (DPP) for "To Conduct Feasibility Study for Installation of 500-600 MW LNG Based Combined Cycle Power Plant along with Gas Transmission Line Construction" was approved on 30th October 2018. In order to conduct Environmental and Social Impact Assessment (ESIA) study and Technical Feasibility Study (TFS) contracts have been signed with Environmental Resources Management (ERM), Japan and Tokyo Electric Power Services Co. Ltd. (TEPSCO), Japan respectively In February, 2019. TEPSCO, Japan has already completed the Final Feasibility Study Report and was approved by CPGCBL Board. Also, all the activities of ESIA study are ongoing. Authority appointed MUFG Bank Ltd for Financial Advisory Services (FAS). Furthermore, CPGCBL has already deposited money to DC office, Cox's Bazar for Land necessary for construction of Gas Pipeline associated with this project.

Upcoming Projects

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, the Target of Energy Generation through RE will be 6,000 MW by 2041. In this regard, the

Power Division sets a target for CPGCBL to Implement 100 MW Wind Power and 50 MW Solar PV Power Project.

(a) Wind Power

CPGCBL has already completed the Feasibility Study for the installation of Wind Farm in Matarbari Island by A Joint venture Company of TUV-SUD Bangladesh Pvt. Ltd and AWS True power, India.

There are plans to build a wind power station on the embankment under construction around the Matarbari power project by CPGCBL. Once the construction of the dam/Embankment is completed, the project will be implemented.

(b) Solar Power

As per decision of power division, CPGCBL has taken initiative to implement a 50 MW capacity Solar Power Plant in Matarbari Mouza of Moheshkhali Upazilla in Cox's Bazar near Matarbari 2x600 MW USC CFPP. The PDPP of the project titled "50 MW Grid-Tied Solar Power Project at Matarbari, Cox's Bazar" has been approved by the Planning Commission. ERD requested multilateral Development Partners to finance the project.

Coal Transshipment Terminal (CTT)

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 Dhalghata Mouja of Moheshkhali Upazilla. The administrative approval for the acquisition of 327 acres of land has been given by the Power Division, Ministry of Power, Energy and Mineral Resources. Bangladesh Economic Zone Authority (BEZA) has already planned to allocate 43.32 hectares (107.04 acres) land for construction of CTT (1st Phase). In this regard, necessary initiatives are being taken by CPGCBL. PDPP of the Project titled "Construction of Coal Trans-shipment Terminal (CTT) at Matarbari, Cox's Bazar" has been approved by the planning Commission.

Power Block



Shareholding Information of CPGCBL

SL No.	Name of Shareholder	Represented by	No-of Share	Value Par Share	Amount (TK)
1	Government of the Peoples Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Power Division	12,22,789	1,000	12,22,789,000
2	Bangladesh Power Development Board	Chairman, BPDB	2	1,000	2,000
3	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Energy and Mineral Resources Division	1	1,000	1,000
4	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Finance Division	1	1,000	1,000
5	Government of the Peoples Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Ministry of Shipping	1	1,000	1,000
6	Government of the People's Republic of Bangladesh (GOB)	Joint Secretary (Dev), Power Division	1	1,000	1,000
7	Office of the Member (Company Affairs), BPDB	Member (Company Affairs), BPDB	1	1,000	1,000
Total			12,22,796		122,27,96,000

Board of Directors of CPGCBL

There are 12 distinguished Directors in CPGCBL Board for supervising and policy making including two independent directors, one is from apex body of business community (FBCCI) and another one is from University of Dhaka specialized in accounting and finance and also having affiliation of the professional body (ICMAB). The Managing Director of CPGCBL is 'ex-officio Director' of the Board.

In this financial year (FY 2021-22) and till now, CPGCBL Board has been reformed due to (03) three changes in honorable director's positions. These changes occurred because of change in the honorable director's professional

responsibility. Engr. Md. Belayet Hossain, Chairman, Bangladesh Power Development Board and Md. Abdus Sattar, Joint Secretary, Ministry of Shipping have retired from their service. Mr. Ramendra Nath Biswas has been appointed as the Rector of Bangladesh Public Administration Training Centre. Subsequently, Mr. Md. Mahbubur Rahman, Chairman, Bangladesh Power Development Board; Md. Tofael Islam, Joint Secretary, Ministry of Shipping and Mr. Mohammad Saiful Islam, Additional Secretary, Ministry of Finance have been appointed as director with the advice of Power Division.



Fig: Board Meeting of CPGCBL

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, Engineer A.M.

Khurshedul Alam, Md. Sayed Kutub, Md. Tofael Islam and Barrister Moin Ghani will retire from the Board at this 11th Annual General Meeting and they are eligible to offer themselves for re-election.

Directors Meeting and Their Gracious Appearance

A total number of 08 (Eight) Board Meetings were held during this fiscal year (FY2021-22). The record of honorable directors' gracious presence is given below:

S/N	Directors	Meetings held (within their tenure)	Presence
01.	Md. Habibur Rahman Secretary Power Division	8	8
02.	Md. Mahbubur Rahman Chairman Bangladesh Power Development Board	4	4
03.	Engr. A.M. Khurshedul Alam Chief Executive Officer NWPGL	8	8
04.	Mr. Mohammad Saiful Islam Additional Secretary Ministry of Finance	4	4
05.	Mr. Md. Abdus Sattar Additional Secretary (P.R.L)	8	8
06.	Md. Nasir Uddin Tarafder Joint Secretary Company Affairs, Power Division	8	8
07.	Mr. Md Sayed Kutub Joint Secretary Ministry of Civil Aviation and Tourism and Former Member (Admin) Bangladesh Power Development Board	7	6
08.	Mr. Golam Kibria Managing Director, PGCB	8	8
09.	Dr. Monowara Hakim Ali Director and Former 1st Vice President FBCCI, Dhaka	8	7
10.	Barrister Moin Ghani Advocate Supreme Court of Bangladesh	8	7
11.	Tanzina Haque Professor, Department of Accounting & Information System, Faculty of Business Studies, DU	8	8
12.	Md. Abdul Mottalib Managing Director, CPGCBL	8	8

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 02 (two) times in the fiscal year 2021-22.

The committee consists of the following Board Directors:

1	Md. Habibur Rahman Secretary Power Division, MoPEMR	Convener
2	Engineer Md. Mahbubur Rahman Chairman Bangladesh Power Development Board	Member
3	Md. Sayed Kutub Joint Secretary Ministry of Civil Aviation and Tourism and Former Member (Admin) Bangladesh Power Development Board	Member
4	Md. Nasir Uddin Tarafder Joint Secretary Company Affairs, Power Division.	Member
5	Mr. Md. Abdul Mottalib 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 05(five) times in the fiscal year 2021-22.

The committee consists of the following Board Directors:

1	Ms. Tanzina Haque FCMA Professor Department of Accounting & Information System, Faculty of Business Studies University of Dhaka.	Convener
2	Mr. Mohammad Saiful Islam Additional Secretary Ministry of Finance	Member
3	Mr. Md. Sayed Kutub Joint Secretary Ministry of Civil Aviation and Tourism and Former Member (Admin) Bangladesh Power Development Board	Member
4	Dr. Monowara Hakim Ali Director and Former 1st Vice President FBCCI, Dhaka	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 twice in the fiscal year 2021-22.

The committee consists of the following Board Directors:

1.	Barrister Moin Ghani Advocate Supreme Court of Bangladesh	Convener
2.	Dr. Monowara Hakim Ali Director and Former 1st Vice President FBCCI, Dhaka	Member
3.	Mr. Md. Tofael Islam Joint Secretary Ministry of Shipping	Member
4.	Mr. Md. Abdul Mottalib 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 05 (Five) times in the fiscal year 2021-22.

The committee consists of the following Board Directors:

1	Engineer Md. Mahbubur Rahman Chairman Bangladesh Power Development Board	Convener
2	Engr. A.M. Khurshedul Alam Chief Executive Officer North-West Power Generation Co. Ltd.	Member
3	Mr. Golam Kibria Managing Director Power Grid Company of Bangladesh Limited	Member
4	Mr. Md. Abdul Mottalib Managing Director CPGCBL	Member

Innovation of CPGCBL in this fiscal year

CPGCBL's E-Service Software (To Preserve Office Orders)

Coal Power Generation Company Bangladesh Limited (CPGCBL) circulates various office orders among the employees. This purpose was being served by supplying printed copy or email copy or providing copy in e-nothi system. None of the mentioned methods is not centralized and is not suitable for further use after long interval. In order to preserve different office orders, category wise circulars "CPGCBL's E-Service Software (To Preserve Office Orders)" was implemented. Now, we can find desired orders, circulars in more convenient way.

Pros of "CPGCBL's E-Service Software (To Preserve Office Orders)"

- ✓ Different office orders, circulars can be found easily.
- ✓ Information can be preserved for long time.
- ✓ Information uploaded in the system which can be retrieved anytime.
- ✓ Confidential orders can be uploaded and viewed by only permitted users.
- ✓ Information can be shared among employees in real time.
- ✓ Information gap between corporate office and site office has been resolved.
- ✓ Implementation of paperless office will be 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 CPGCBL to the excellence

HR Mission

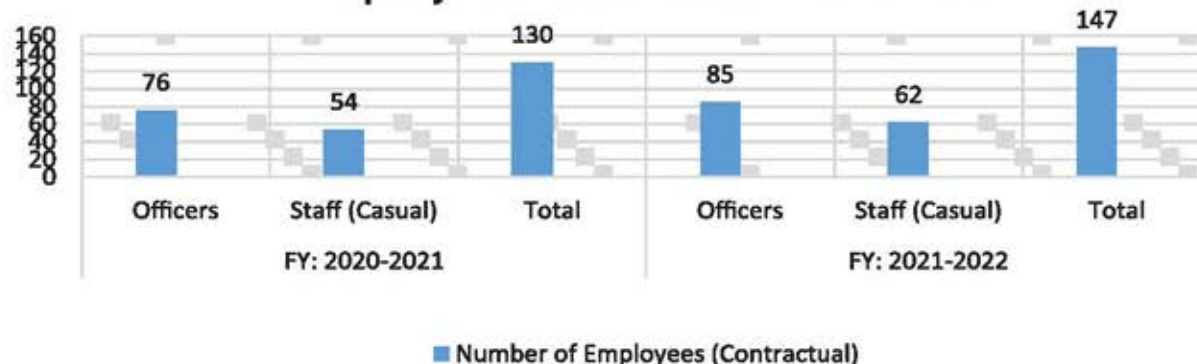
- ✓ To serve as an effective department by providing efficient and solution-focused services for the stakeholders;
- ✓ Dedicated to attracting, developing, rewarding and retaining a talented and diverse workforce;
- ✓ To support the company's mission of fostering excellence in Power Generation.

Employee information in CPGCBL

CPGCBL being a newly established organization and tentative COD of "Matarbari 2x600 M.W USC Coal Fired Power Project" is January, 2024 employees of different divisions are recruited in different phases and that will be continued until commissioning. Recruitment and employee related information of the last 02 (two) FY years is as below:

Description	FY: 2020 -2021			FY: 2021-2022		
	Officers	Staff (Casual)	Total	Officers	Staff (Casual)	Total
Number of Employees (Contractual)	76	54	130	85	62	147

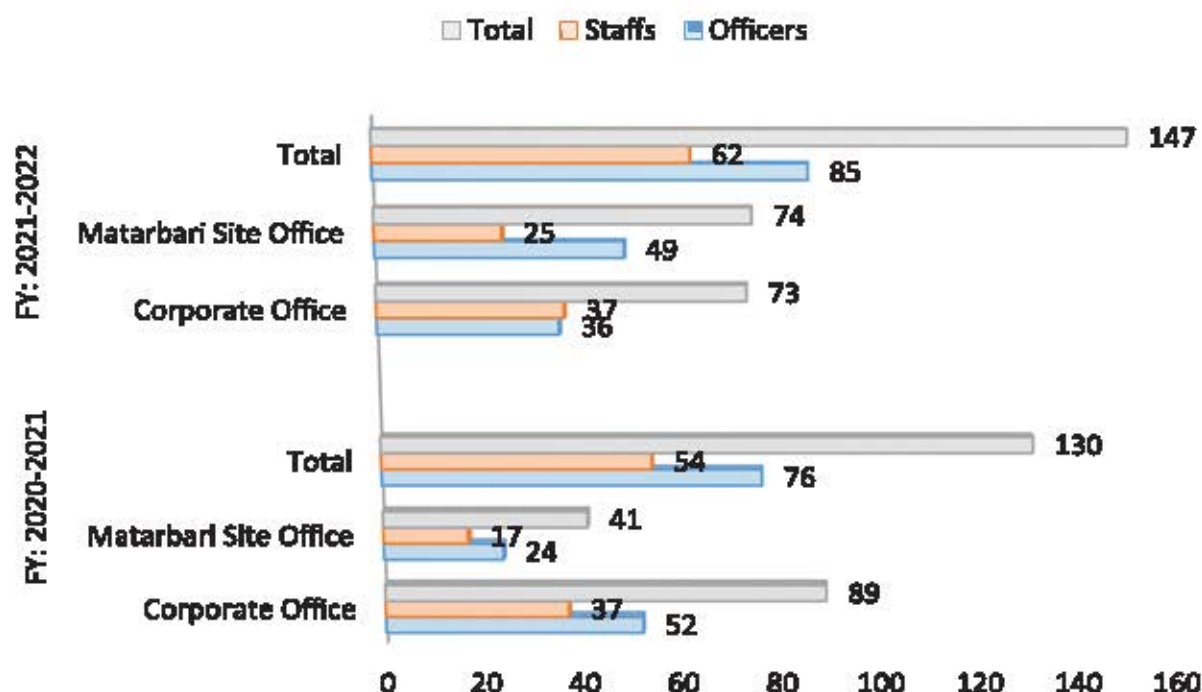
Employees Information of CPGCBL



Employee Information (By Office):

Description	FY: 2020 -21			FY: 2021-22		
	Corporate Office	Matarbari Site Office	Total	Corporate Office	Matarbari Site Office	Total
Officers	52	24	76	36	49	85
Staffs	37	17	54	27	25	62
Total=	89	41	130	63	74	147

EMPLOYEE INFORMATION (BY OFFICE)



Recruitment, Selection, Employee Retention
CPGCB'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, CPGCB'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, CPGCB 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.

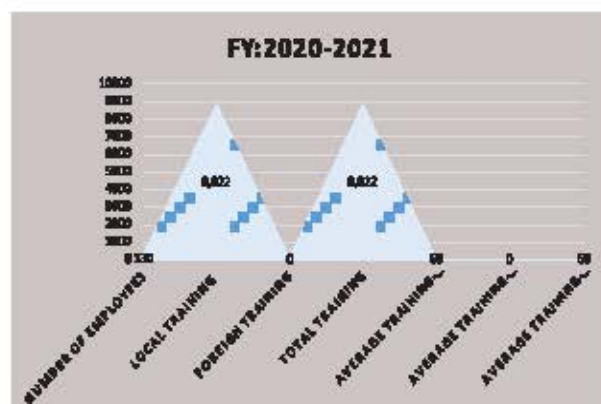
Training & Development

CPGCB's employee training and performance management are determinants of the

company's human resource management capability in supporting its expansion. CPGCB'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 2021-22 financial year, in order to improve the efficiency of employees, different trainings were arranged by the company. In that financial year total 147 (One Hundred and Forty Seven) employees participated in those trainings. In 2021-22 FY total 12,417 M/H training was arranged in CPGCB.

Types of Training	FY:2020 -2021	FY: 21-2022
	No/Man-hr	No/Man-hr
Number of employees	130	147
Local Training (Man/hour)	8,822	6,657
Foreign Training (Man/hour)	0	5760
Total Training (Man/hour)	8,822	12,417
Average Training - Man/hour (Local)	68	45
Average Training - Man-hour (Foreign)	0	39
Average Training - Man-hour (Total)	68	84



Appointment of Auditor

Pursuant to Section 210 of the Companies Act 1994, The Company's statutory Auditors M.J ABEDIN & Co. Chartered Accountants retires at the 11th 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 2022-23 at fees of Tk 1,80,000.00 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.

As we worked hard to continuous growth of the company to stay on the schedule by overcoming the Corona pandemic through relentless effort, I aspire that we will also be able to pursue the progress effectively addressing the adverse situation arising from the Russia-Ukraine conflict through same commitment.

For and on behalf of the Board of Directors'



(Md. Habibur Rahman)
Chairman, CPGCBL
&
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 2022**

M.J. ABEDIN & CO**এম.জে. আবেদীন এন্ড কোং****Chartered Accountants**

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

Opinion

We have audited the accompanying financial statements of Coal Power Generation Company Bangladesh Limited (the "Company"), which comprise the Statement of Financial Position as at 30 June 2022, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year ended 30 June 2022 and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 30 June 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards, the Companies 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) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

Without qualifying our opinion, we draw attention to the following matters:

1. The project named Feasibility Study for Construction of CPGCBL-Sumitomo 1200 MW Ultra Super Critical Coal Fired Power Project has been completed during the year as stated in note 1.2. The financial consultant has deemed that the project is not financially feasible as per the project completion report but the project cost is still being included as part of Capital Work in Progress instead of being charged off as expenses (IAS 38 para 54) for reason as disclosed in note 6.
2. As explained in note 15.3, the balance under Equity from the Government against ADP shall be transferred to paid-up capital after due approval.



Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on such work we perform, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs, the Companies Act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company 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 judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

CPGCBL

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on other Legal and Regulatory Requirements

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

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) The company's Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by this report are in agreement with the books of accounts.

Dated, Dhaka
14 November 2022



An independent member firm of
MOORE STEPHENS
INTERNATIONAL LIMITED


Kamrul Abedin FCA, Partner
Enrollment No. 527
M. J. ABEDIN & CO
Chartered Accountants
Registration No: N/A
DVC: 2211200527AS660482



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, 2022

	Notes	Amount in Taka	
		30-Jun-2022	30-Jun-2021
ASSETS			
Non-Current Assets		269,811,835,788	189,658,694,484
Property, Plant and Equipment	5	154,397,296	158,677,034
Capital Work in Progress	6	269,353,848,917	189,496,427,876
Security Deposit	7	3,589,575	3,589,575
Current Assets		841,097,867	893,760,708
Advance and Prepayments	8	22,926,096	6,240,972
Interest Receivable	9	2,920,349	2,574,968
Other Receivables	10	1,464,760	2,040,208
Investment in Fixed Deposit	11	101,316,250	163,026,202
Cash & Cash Equivalents	12	412,470,111	419,878,358
Total Assets		270,052,933,356	190,252,455,193
EQUITY & LIABILITIES			
Equity			
Share Capital	13		
Authorized Capital		100,000,000,000	100,000,000,000
100,000,000 Ordinary Shares @ Tk.1,000.00 each			
Subscribed Capital		1,222,796,000	986,057,000
1,222,796 Ordinary Shares @ Tk. 1,000.00 each			
Total Equity		157,632,328,672	111,226,481,482
Paid-Up-Capital	14	1,222,796,000	986,057,000
Government Equity	15	157,445,675,848	111,137,004,215
Retained Earnings/(Loss)	16	(1,036,143,176)	(896,579,733)
Non-Current Liabilities		110,897,455,547	78,117,869,792
Loan from BPDB	17	376,225,325	376,225,325
Government Loan-ADP	18	18,851,373,731	16,077,053,731
Foreign Loan-JICA	19	85,899,599,079	57,810,264,422
Interest Payable on Loan	20	5,770,257,512	3,854,326,254
Current Liabilities		1,523,149,037	908,103,978
Liabilities for Capital Expenditure	21	1,328,086,573	805,186,738
Provision for Taxation	22	822,420	(12,050,539)
Provision for Resettlement Assistance	23	1,084,000	1,304,000
Accrued Expenses	24	192,330,791	113,663,780
Other Accruals	25	825,253	-
Total Equity & Liabilities		270,052,933,356	190,252,455,193

Note 1 to 34 and annexures form integral part of these financial statements.

(Md. Abdul Mottalib)
Managing Director

(Tanzina Haque)
Director

(Mohammed Shahid Ullah)
Executive Director(Finance)

(Md. Mizanur Rahman)
Company Secretary

As per our report of even date

Dated, Dhaka
14 November 2022



M. J. ASEDINE & CO
Chartered Accountants
DVC: 2211200527AS660482

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, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Revenue	26	-	-
Cost of Sale	27	-	-
Gross Profit		-	-
Other Income	28	61,238,206	18,909,762
Expenses:		180,979,270	155,776,864
Administrative Expenses	29	164,585,282	139,808,463
Selling & Distribution Expenses	30	-	-
Financial Expenses	31	16,393,988	15,968,400
Net Profit/(Loss) before Income Tax		(119,741,064)	(136,867,101)
Income Tax Expenses	32	(19,822,379)	(9,544,932)
Net Profit/(Loss) after Income Tax		(139,563,443)	(146,412,033)

Note 1 to 34 and annexures form integral part of these financial statements.


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Director


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(Md. Mizanur Rahman)
Company Secretary



Dated, Dhaka
14 November 2022

As per our report of even date


M. J. ABEDIN & CO
Chartered Accountants
DVC: 2211200527AS660482

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, 2022



Particulars	Amount in Taka						
	1	2	3	4	5	6=(3+4+5)	7 8=(2+6+7)
Balance as on 1 July, 2021		986,057,000	236,739,586	-	110,900,364,628	111,137,004,214	111,226,481,462
Transfer to Paid-Up Capital		236,739,000	(236,739,000)	-	-	(236,739,000)	-
Addition During the year		-	239,706,000	10,200,000	46,295,504,634	46,545,410,634	46,545,410,634
Net Profit/(Loss) during the year		-	-	-	-	-	(139,563,443)
Balance as on 30 June, 2022		1,222,796,000	239,706,586	10,200,000	157,195,769,262	157,445,675,848	157,692,329,672
Balance as on 1 July, 2020		403,450,000	550,607,386	-	85,367,180,982	85,937,788,368	85,213,588,868
Adjustment for Metabaral Project Salary & Allowance Prior to FY 2020-21		-	-	-	-	-	404,826,258
Adjustment for Depreciation Overcharge Prior to FY 2020-21		-	-	-	-	-	1,057,620
Restated Balance as on 1 July 2020		403,450,000	550,607,386	-	85,367,180,982	85,937,788,368	85,821,472,745
Transfer to Paid-Up Capital		550,607,000	(550,607,000)	-	-	(550,607,000)	-
Addition During the year		-	236,739,200	-	25,513,083,646	25,749,822,846	25,749,822,847
Adjustment for Depreciation Overcharge In FY 2020-21		-	-	-	-	-	1,597,923
Net Profit/(Loss) during the year		-	-	-	-	-	(146,412,053)
Balance as on 30 June, 2021		986,057,000	236,739,586	-	110,900,364,628	111,137,004,214	111,226,481,462

(Md. Abdul Montalib)
Managing Director

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Executive Director (Finance)

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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, 2022

	Amount in Taka	
	2021-22	2020-21
A. Cash flows from operating activities		
Net Income	(139,563,443)	(146,412,033)
<u>Adjustments to reconcile net income to net cash:</u>		
Add: Non-Cash Items		
Depreciation Expenses	11,436,270	13,074,668
Add/(less):		
Increase/Decrease in Interest Receivables	(345,381)	1,307,004
Increase/Decrease in Other Receivables	575,448	(1,703,489)
Increase/Decrease in Temporary Advance	101,860	1,228,023
Increase/Decrease in Investment	61,709,952	(7,662,202)
Increase/decrease in Accrued Expenses(Corporate)	1,217,730	(4,868,489)
Increase/Decrease in Provision for Taxation	12,872,959	8,011,259
Net cash generated /(Used) from operating activities	(51,994,605)	(137,025,269)
B. Cash flows from investing activities		
Increase/Decrease in Advance to Outside Parties	(16,786,985)	(2,664,733)
Increase/Decrease in Provision for Resettlement Assistance	(220,000)	1,304,000
Increase/Decrease in Liabilities for Capital Expenditure	522,899,835	753,985,202
Increase/decrease in Accrued Expenses (Project)	77,449,282	55,340,447
Increase/decrease in Other Accruals	825,253	-
Purchase of Property, Plant & Equipment	(7,156,533)	(1,728,823)
Purchase of Capital Works in Progress	(79,857,421,041)	(44,676,805,689)
Net cash used in investing activities	(79,280,410,189)	(43,870,569,596)
C. Cash flows from financing activities		
Equity from the Government	46,545,410,634	25,749,822,846
Government Loan-ADP	2,774,320,000	1,792,126,744
Foreign Loan-JICA	28,089,334,657	15,205,270,753
Interest Payable on Loan	1,915,931,258	1,459,519,335
Net cash from financing activities	79,324,996,549	44,206,739,678
Net increase/(decrease) in cash and cash equivalent (A+B+C)	(7,408,246)	199,144,814
Opening cash and cash equivalent	419,878,358	220,739,543
Closing cash and cash equivalent	412,470,111	419,878,358

Note 1 to 34 and annexures form integral part of these financial statements.


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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, 2022

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-65238/11 under the framework of the Government Power Sector Reform Policy and the provision of the Companies Act, 1994.

1.1 Address of Registered Office

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

1.2 Nature of Business

This power sector company has been formed with a view to producing power based on coal mainly but not solely. 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.	Coal Based Projects	Schedule date of Operation/Project Completion Date
1	Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project	Unit-1, January 2024 Unit-2, July 2024
2	Land Acquisition & Protection and Feasibility Study Project of Bangladesh-Singapore 700 MW Ultra Super Critical Coal Fired Power Plant. (Note 1.2(a))	Duration of this project was ended on 30 June 2022.
3(I)	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 shall be ended on 31 December 2022.
3(II)	Feasibility Study for Construction of CPGCBL-Sumitomo 1200 MW Ultra Super Critical Coal Fired Power Project.	Duration of this project was ended on 31 December 2021.
	LNG Based Project	
4	Feasibility Study & Construction of Gas Transmission Line for 500-600MW LNG Based Combined Cycle Power Plant Project.	Duration of this project shall be ended on 30 June 2023.

1.2(a) Power Division (ref. no.27.00.000.075.14.001.21.496) 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.

1.2(b) 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 Company.

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

The main accounting policies applied in the preparation of the financial statements are as follows:



2.1 Basis of Measurement

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

2.2 Accounting Assumptions

I) Accrual Basis of Accounting

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

II) Going Concern

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

III) Use of Estimates and Judgements

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

2.3 Statement of Compliance

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) was formed in 2017 and has since then adopted International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as the applicable Financial Reporting Standards for public interest entities such as State-Owned Enterprises with effect from 2 November 2020. see Other entity Presentation

- i) The Income Tax Ordinance, 1984 and amendments thereon;
- ii) The Value Added Tax and Supplementary Duties Act, 2012; The Value Added Tax and Supplementary Duties Rules, 2016 and amendments thereon.

2.4 Date of Authorization

The financial statements were authorized for issue by the Board of Directors on 14 November 2022.

2.5 Events After Reporting Period.

Event after reporting period that provide additional information about the Company's position at the date of Statement of Financial Position or those that indicate the going concern assumption is not appropriate are reflected in the Financial Statements. Events after reporting period that are not adjusting events are disclosed in the notes when material. However CPGBCL recognizes an adjusting event that, the final bill of Toma Construction & Co. and Energypac Engineering Ltd. was approved with the provision of final approval of Liquidity Damage (LD) amount by the CPGBCL board. The board has approved tk.11,83,672.34 as LD from Toma Construction & Co. bill and tk.2,59,649 as LD from Energypac Engineering Ltd. on its 05/2022 meeting held on 21 August 2022. This event being an adjusting event under IAS-10, Paragraph 3(a), the effect of these transaction has been presented accordingly in the financial statements.

Besides, Matarbari 2*600MW USCCF Project DPP has the provision for 47 officers and 69 staffs during the construction period of the project. CPGBCL's manpower has been utilized to implement the project since the inception of the project. In compliance with the provision of Matarbari DPP, the manpower related salary & allowances are to be included in Project's cost. In this regard, CPGBCL has nominated a list of officers to Matarbari Project through office order no.27.32.0000.007.28.052.15-759 & 760, dated 26/08/2022. By dint of these office orders, CPGBCL's officer are nominated to project with effect from 01 July 2014. This event being an adjusting event under Events After the Reporting Period, IAS-10, Paragraph 3(e), the effect of this transaction has been presented in the financial statements in connection with IAS-8.



2.6 Retrospective Application

Prior Period Error

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 overcharged the depreciation expense on Office Equipment which has been revealed subsequently. Required adjustment with opening balance, retained earnings and accumulated depreciation has been made to rectify the error [see note 5 & Statement of Changes in Equity]. Besides, the entity addresses an issue of understatement of CWP Balance for expense related to Salary and Allowances of Matarbari Project [as per the DPP of Matarbari Project], resulting in an overstatement of corporate office administrative expense since the inception of Matarbari Project implementation. Previously, the Company used to charge all the salary and allowances to corporate office administrative expense instead of charging a part of them to Matarbari Project [see note 6 & Annex-B]. Retrospective adjustment has been made to rectify these errors as per the Paragraph 42 (a), (b) and 43 of IAS 8.

Apart from that, under loan package BD-P76, a payment to EPC contractor amounting tk. 1,713,467,591 was recorded as a direct payment at the end of FY 2020-21 instead of recording as a payment through safe account of Bangladesh Bank in FY 2021-22. This resulted in an overstatement of loan and equity balance; an overstatement of interest expense for the amount involved and understatement of bills payable for the year ended on 30 June 2021. Required adjustment has been made to rectify the error during the current period.

2.7 Foreign Currency Transactions

Foreign currencies are converted into Bangladesh Taka at the rates and date of the corresponding withdrawal from the Loan Account as per Section 2.09 of Subsidiary Loan Agreement (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.

2.8 Components of Financial Statements

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

i. Statement of Financial 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.

2.9 Consistency of presentation

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

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

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

2.10 Reporting Period / Comparative Information

The financial statements of the Company are made up for the period from 01 July 2021 to 30 June 2022. Comparative Information has been presented accordingly.

2.11 Functional and Presentation Currency

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

2.12 Statement of Cash Flows

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

2.13 Assets and their Valuation

2.13.1 a. Capital Work in Progress

The entity recognizes its ongoing projects cost as Capital Work in Progress. Capital Work in Progress consists of all directly attributable costs related to individual projects. No depreciation is charged on CWP 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 CPGL own fund, GoB ADP allocation and project aid (PA) from JICA.



h. Resettlement Assistance Policy

CPSCBL has ongoing Resettlement Assistance program for metropolitan 2*800 MW USCCFP Project and Bangladesh-Singapore 700MW USCCFP Project. Resettlement Assistance is provided to Entitled Persons (EPs) based upon the "Entitlement Matrix" Approved by CPSCBL Board.

2.13.2 Property, Plant & Equipment

a. Recognition & Measurement

Tangible fixed assets are accounted for according to IAS-16 : Property, Plant & Equipment at historical cost less accumulated depreciation. Historical 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	5.20%	1.80%
Office Space at Ekoston	9.20%	1.50%
Plant and Machinery	5.20%	1.80%
Furniture and Fixture	3.20%	1.60%
Civil Works	8.20%	1.50%
Office Equipment	20%	10.00%
Vehicles	9%	4.50%

2.13.3 Intangible Assets

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

2.14 Impairment of Assets

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

2.15 Cash and Cash Equivalent

Cash and Cash Equivalents comprise of cash and short-term deposit balances having maturity of 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

2.16 Advances & 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.

2.17 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.1,222,796,000.00 (1,222,796 Ordinary Shares of Tk.1000 each) Issued to Government of the Peoples Republic of Bangladesh as shown in Notes 13.

2.18 Non-Operating Income

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

2.19 Income Tax

Current Tax

The applicable Tax Rate for the Company is 30%. (See Note 30)

Tax deducted at source 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, CPSCBL 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.

2.20 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).



2.21 Contingent Liabilities and Assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with IAS 37: Provision, Contingent Liabilities and Contingent Assets the entity has Provisions for Taxation in the financial year ended on 30 June 2022. Current tax provision has been recognized according to the best estimates of the current obligation as a result of past events.

8 Employee Benefit Schemes

3.1 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.

3.2 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.

3.3 Group Insurance Scheme

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

4 Responsibility of preparation and presentation of accounts

The management of the Company is responsible for the preparation and presentation of Financial Statements of Coal Power Generation Company Bangladesh Limited for the period ended 30 June, 2022.

9 PROPERTY, PLANT AND EQUIPMENT

(Detail in Annexure-A)

Office Space at Ekaton
Office Furniture & Fixture
Office Equipment
Civil Works
Vehicles
Cost on 30th June
Less: Accumulated Depreciation (note: 5.1)
Book Value on 30th June

Amount in Taka	
30-Jun-22	30-Jun-21
154,145,953	154,145,359
5,487,987	4,360,473
17,305,916	16,076,247
5,139,782	5,139,782
57,911,442	53,011,442
236,990,780	232,738,347
95,462,483	74,056,215
154,987,296	158,677,094
5.1 Opening Balance at 1st July	-
Less: Adjustment for overcharged depreciation (Office Equipment)	-
Restated Opening Balance at 1st July	-
	76,711,756
	2,655,543
	74,056,213

Retrospective adjustment with the opening balance of accumulate depreciation has been made for tk. 26,55,543.00 for overcharge of depreciation expense on Office Equipment line item upto 30 June 2021.

8 Capital Work in Progress

(For detail see Annexure-B)

A. Matarbari 2x800 MW Ultra Super Critical Coal Fired Power Project

Opening Balance at 1st July

Add: Matarbari Project Salary & Allowance Prior to FY 2020-21

Restated Opening Balance at 1st July

Add: Matarbari Project Salary & Allowance In FY 2020-21

Add: Addition during the period

Total

Less Accumulated Depreciation

Balance as on 30th June

172,916,279,571	129,305,838,285
-	404,826,258
172,916,279,571	129,711,664,543
	85,720,599
79,376,298,934	49,118,924,490
252,292,572,905	172,816,279,571
-	-
252,292,572,905	172,816,279,571

Retrospective adjustment with the opening balance of Matarbari project's CWIP has been made for Salary and Allowances of Matarbari Project (as per the DPP of Matarbari Project), which was inadvertently charges to company's office and administrative expense.



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

(For detail see Annexure-B)

Opening Balance at 1st July	5,753,480,834	5,820,701,518
Addition during the period	292,182,967	992,759,916
Total	7,045,663,701	6,813,461,434
Less: Accumulated Depreciation	-	-
Balance as on 30th June	7,045,663,701	6,813,461,434

This project has been ended on 30 June 2022. The project's Project Completion Report (PCR) is yet to be approved by ERD. After approval of PCR the CWP balances shall be transferred to Property, Plant and Equipment and P/L account as applicable.

C. Feasibility Study & Construction of Gas Transmission Line for 500-800MW LNG Based Combined Cycle Power Plant Project

Opening Balance at 1st July	88,877,597	46,112,891
Addition during the period	63,464,450	22,764,876
Total	152,342,047	68,877,767
Less: Accumulated Depreciation	-	-
Balance as on 30th June	152,342,047	68,877,767

D. Land Acquisition and related activities for Construction of CPSCB-Sumitomo 1200 MW Ultra Supercritical Coal Fired Power Project.

Opening Balance at 1st July	9,703,533,496	9,203,973,495
Addition during the period	115,199,710	499,569,001
Total	9,818,733,206	9,703,533,496
Less: Accumulated Depreciation	-	-
Balance as on 30th June	9,818,733,206	9,703,533,496

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

Opening Balance at 1st July	54,276,467	37,300,000
Addition during the period	10,280,681	17,076,467
Total	64,557,148	54,376,467
Balance as on 30th June	64,557,148	54,376,467

Feasibility study for construction of CPSCB-Sumitomo 1200 MW ultra super critical coal fired power project's duration was ended on 31 december 2021. The Project was financed through GoB equity & GoB Grant. The management has decided to continue the CWP balance rather than Charge to P/L account with a view to utilizing the Feasibility study results with similar coal based projects to be taken in future with the approval of board of directors of the Company.

D. Total Project Cost (A+B+C+D+E)

289,353,948,917	189,498,427,876
------------------------	------------------------

7 Security Deposit

Office Space - Borak Real Estate (Pvt.) Ltd.
Power Connection - Coxbazar PBS
Power Connection - DPDC
Lease of Ferry Ghat - BWDB
District Ansar Adjutant, Cox's Bazar
G4S Secure Solutions Bangladesh Ltd.

Total

2,100,000	2,100,000
19,800	19,800
900,000	900,000
270,000	270,000
863,975	863,975
36,000	36,000
3,589,575	3,589,575

7.1 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.	3,589,575	3,589,575
Security Deposit considered doubtful or bad.	NII	NII
Security Deposits due by common management	NII	NII
The maximum amount of Security Deposits due by any director or other officer of the Company.	NII	NII
Total	3,589,575	3,589,575



8 Advance and Prepayment
Temporary Advance (Note-8.1)
Advance to outside parties (Note-8.2)

618,561	720,421
22,307,535	5,520,551
22,926,096	6,240,972

8.1 TEMPORARY ADVANCE

A/C With C & F Agents
Md. Mizanur Rahman, Company Secretary
Md. Fazul Karim, DGM
Md. Mahmudul Hasan, SDE
Md. Metiur Rahman, DGM
Md. Monirul Islam, CE
Md. Monowar Hossain Mojumder, SE
RSM Thanibul Hasan, SDE
Shaikh Sazzadur Rahman, DM
Md. Tozammel Hossain, SDE
Swapon Chandra Das, AM
Reza Md. Tanvir Hasan, AM

-	55,002
45,000	1,438
-	115,000
10,800	10,000
-	55,900
84,400	-
90,000	-
-	23,425
183,835	98,775
46,500	-
-	8,000
158,026	354,888
618,561	720,421

8.2 Advance to outside parties
Current Accounts-Customs (Chattogram)
Current Accounts-Customs (Dhaka)

2,085,312	133,267
20,222,223	5,387,284
22,307,535	5,520,551

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

Advances & Prepayments considered good in respect of which the company is fully secured
Advances & Prepayments considered good in respect of which the company holds no security other than the debtor personal security.
Advances & Prepayments considered doubtful or bad.
Advances & Prepayments due by common management
The maximum amount of Advances & Prepayments due by any director or other officer of the Company.

NII	NII
22,307,535	5,520,551
NII	NII
NII	NII
618,561	720,421
22,926,096	6,240,972

9 Interest Receivable

FDR no.260, Pubali Bank Ltd.
FDR no.294, Pubali Bank Ltd.
FDR no.286, Pubali Bank Ltd.
FDR no.212365, Agrani Bank Ltd.
FDR no.841327, Janata Bank Ltd.
FDR no. 8555000414 Bank Asia Ltd.
FDR no. 62655000001 Bank Asia Ltd.
FDR no. 8553000290, Bank Asia Ltd.
FDR no. 8553000291, Bank Asia Ltd.
FDR no.623579- Agrani Bank Ltd.
FDR no.4090283- Agrani Bank Ltd.

281,085	-
152,876	-
208,835	-
913,356	-
814,241	-
-	856,074
17,686	21,635
-	848,630
-	848,630
283,014	-
274,285	-
2,920,948	2,574,968

10 Other Receivables

Electricity Bill-BIFPCL
Gas Bill- BIFPCL
House Rent-BIFPCL
Security Service Salary-BIFPCL
Service Charge of office Spec-BIFPCL
Overspent Fuel Receivable
House Rent-Bank Asia, Matarbari Branch
Lease Rent Receivable (PGCB)

88,136	133,258
1,950	1,950
1,193,533	1,193,533
105,820	528,000
34,445	34,445
-	89,024
30,095	-
30,000	60,000
1,484,789	2,040,208



11 Investment in Fixed Deposit

Opening Balance at 1st July

Add: New Investment & Interest capitalized during the period

Less: TDS on Interest

Interest & Principal Encashed

Excise Duty

Balance as on 30th June

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

11.1 List of FDR

Bank Asia Ltd., BSMMU Branch	FDR No. 8555000290
Bank Asia Ltd., BSMMU Branch	FDR No. 8555000291
Bank Asia Ltd., BSMMU Branch	FDR No. 8555000414
Janata Bank Ltd., Abdul Goni Road Branch	FDR No. 841927
Agrani Bank, Intercontinental Branch	FDR No. 212365

12 CASH & CASH EQUIVALENTS

A. Cash in Hand

B. Cash at Bank

Bank Asia Ltd. (A/C-08536000010)
Janata Bank (A/C-0100122508921)
Janata Bank Ltd. (A/C-004002728)
Janata Bank Ltd. (A/C-004007542)
Janata bank (A/C-0100122508484)
Janata Bank (A/C-0100224162920)
Janata Bank (A/C-010022257857)
Sonali Bank Ltd. (A/C-0000200000259)
SAFE Account, Bangladesh Bank
FDR with Janata Bank Ltd. (A/C-0100224203246)
FDR with Pubali Bank Ltd. (A/C-260)
FDR with Pubali Bank Ltd. (A/C-285)
FDR with Pubali Bank Ltd. (A/C-294)
FDR with Agrani Bank (A/C-623579)
FDR with Agrani Bank (A/C-403023)
FDR with Bank Asia Ltd. (A/C-6265500001)

Total Cash & Cash Equivalents (A+B)

13 SHARE CAPITAL

Authorized

100,000,000 Ordinary Shares of Tk 1000 each

ISSUED & SUBSCRIBED

1,222,796 Ordinary Shares of Tk.1000 each

14 PAID-UP SHARE CAPITAL

Opening Balance at 1st July

Add: New issue of shares

Balance as on 30th June



The Shareholding position of the Company are as under:

Sl. No.	Name of Shareholder	Represented by	No-of Share	Value per share (Tk)	Amount (Tk)
1	Ministry of Power, Energy and Mineral Resources (GOB)	Senior Secretary / Secretary, Power Division	1,222,789	1,000	1,222,789,000
2	Bangladesh Power Development Board	Chairman, BPDB	2	1,000	2,000
3	Government of the People's Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Energy and Mineral Resources Division	1	1,000	1,000
4	Government of the People's Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Finance Division	1	1,000	1,000
5	Government of the Peoples Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Ministry of Shipping	1	1,000	1,000
6	Government of the People's Republic of Bangladesh (GOB)	Joint Secretary (Dev), Power Division	1	1,000	1,000
7	Office of the Member (Company Affairs), BPDB	Member (Company Affairs), BPDB	1	1,000	1,000
	Total		1,222,796		1,222,796,000

15 Government Equity		
Share Money Deposit (Note -15.1)	239,706,586	236,739,586
Government Grant (ADP) (Note-15.2)	10,200,000	-
Equity from the Government against ADP (Note -15.3)	157,195,769,262	110,900,264,629
	157,445,675,848	111,137,004,215

15.1 Share Money Deposit:

Restated Opening Balance as at 1st July	236,739,586	550,607,386
Add: Received during the period	239,706,000	236,739,200
Total	476,445,586	787,346,586
Less: Transfer to Paid up Capital	236,739,000	235,175,000
Balance as on 30th June	239,706,586	552,171,586
Less: Retrospective Adjustment for transfer to Paid Up Capital	-	315,432,000
Restated Balance as on 30th June	239,706,586	236,739,586

Share Money Deposit amounting tk. 315,432,000 was not transferred to Paid Up Capital inadvertently in the comparative period. Retrospective adjustment has been made to rectify this treatment.

15.2 Government Grant (ADP)

Opening Balance as at 1st July	-	-
Add: Received during the period	10,200,000	-
Total	10,200,000	
Balance as on 30th June	10,200,000	

15.3 Equity from the Government against ADP

Opening Balance at 1st July	110,900,264,629	85,987,180,989
Add: Equity through GOB (Note:15.3.1)	4,161,480,000	2,705,177,516
Add: Equity from GOB through JICA	42,134,024,634	22,807,906,130
Balance as on 30th June	157,195,769,262	110,900,264,629

During the period, CPGCBL received Tk. 42,134,024,634 from JICA (PA) as Equity and Tk. 4,161,480,000 from GOB as Equity against Annual Development Program (ADP). Feasibility Study for Construction of CPGCBL-Sumitomo 1200 MW Ultra Super Critical Coal Fired Power Project was ended on 31 December 2021 having GOB equity amounting tk.38,734,289 being 60% of the entire project cost 64,557,148. This amount shall be transferred to Paid Up Capital upon approval of the competent authority of CPGCBL.



15.3.1 Equity Through GOB

Received During the Period
Less: Adjustment (Refund to Govt. Treasury)
Adjusted balance for the period
Refund to Government Treasury represents refund/ adjustment of unspent ADP allocation.

4,161,480,000	2,719,360,000
-	14,182,484
4,161,480,000	2,705,177,516

16 Retained Earnings/(Loss)

Opening Balance as at 1st July
Adjustment for Matarbari Project Salary & Allowance Prior to FY 2020-21
Adjustment for Depreciation Overcharge Prior to FY 2020-21
Restated Opening Balance as at 1st July

(886,579,799)	(1,157,646,601)
-	404,826,258
-	1,057,620
(886,579,799)	(761,765,623)

Adjustment for Matarbari Project Salary & Allowance In FY 2020-21
Adjustment for Depreciation Overcharge In FY 2020-21
Add/(Less): Net Profit/(Loss) after Tax
Balance as on 30th June

-	1,597,923
-	(146,412,033)
(139,563,443)	(146,412,033)
(1,026,143,176)	(896,579,799)

17 Loan From BPDB

Opening Balance at 1st July
Add : Received during the period
Sub-total
Less: Paid during the period
Balance as on 30th June

376,225,325	376,225,325
-	-
376,225,325	376,225,325
-	-
376,225,325	376,225,325

Break-up of Loan from BPDB :

Preliminary Expenses -refundable (Note 17.1)
Received as Loan
Loan adjustment as transferred to paid up capital
Long Term Loan - at 3% Interest per year (Note 17.2)

2,725,325	2,725,325
1,000,000	1,000,000
(10,000)	(10,000)
972,510,000	972,510,000
376,225,325	376,225,325

17.1 Preliminary Expenses Tk. 2,725,325/- paid by BPDB is refundable to them as per decision of 1st (Agenda no. 1.08) Board Meeting dated 25 September 2011.

17.2 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 20.

18 Government Loan (ADP)

Opening Balance at 1st July
Add: During the period (Note 18.1)
Less: Adjustment (Refund to Govt. Treasury)
Balance as on 30th June

16,077,053,791	14,284,926,987
2,774,920,000	1,801,240,000
-	9,119,256
18,851,973,791	16,077,053,791

Refund to Government Treasury represents refund/ adjustment of unspent ADP allocation.

18.1 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
Year Total

2,658,280,000	1,919,680,000
91,080,000	316,000,000
24,960,000	10,000,000
-	155,560,000
2,774,320,000	1,801,240,000

19 Foreign Loan-JICA

Opening Balance at 1st July
Add: During the period
Balance as on 30th June

57,810,264,422	42,604,993,668
28,089,934,657	15,205,270,753
85,900,199,079	57,810,264,422



Out of Japan International Co-operation Agency (JICA) fund, the Government disbursed an amount of Tk. 70,223,336,643 to CPGLB against Annual Development Program for Matarbari 2x800 MW Ultra Super Critical Coal Fired Project of which, as per Subsidiary Loan Agreement, Taka 28,089,334,657 being Foreign Aid Loan (90%) & Taka 42,134,001,985 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.

20 Interest Payable on Loan

Interest Payable on Loan-BPDB	181,278,929	165,040,541
Interest Payable on Loan-JICA	3,902,085,115	2,507,969,550
Interest Payable on Loan-GoB ADP (Note 20.1)	1,686,893,468	1,181,315,763
Balance as on 30th June	5,770,257,512	3,854,325,254

20.1 Interest Payable on Loan-GoB ADP

Interest Payable on Loan (Matarbari)-GOB	1,066,999,620	755,410,141
Interest Payable on Loan (Bar.-Sing.)-GOB	388,539,639	310,004,582
Interest Payable on Loan (Wind Map.)-GOB	632,121	476,121
Interest Payable on Loan (LNG Project)-GOB	1,750,232	913,863
Interest Payable on Loan (Sumitomo Land Acq.)-GOB	229,577,856	114,511,056
Balance as on 30th June	1,686,893,468	1,181,315,763

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 CPGLB. 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.

21 Liabilities for Capital Expenditure

Energypac Engineering Ltd.-Pkg. 4.2	-	18,688,582
Techno Ventures Ltd.-Pkg. 4.9	110,068	110,068
Shawkat Ali- Pkg. 4W-1	-	14,195
Matarbari Joint Venture Company (MVC)	16,016,668	125,539
Sumitomo Corporation-Pkg. 1.2	1,302,158,808	786,248,353
Development Organization of the Rural Poor (DORP)	2,478,162	-
Abdullah Construction & Co.	7,322,867	-
	1,828,086,573	805,186,798

22 Provision for Taxation

Provision for Income Tax Note 22.1	21,362,484	11,085,037
Advance Income Tax Note 22.2	20,540,065	23,135,576
	822,420	(12,050,539)

22.1 Provision for Income Tax

Opening Balance at 1st July	11,085,037	12,386,556
Add: Provision during the year	19,822,379	9,544,932
	30,907,416	21,931,488
Less: Adjustment during the year	9,544,932	10,846,451
Balance as on 30th June	21,362,484	11,085,037

22.2 Advance Income Tax

Opening Balance at 1st July	23,135,576	32,440,954
Add: During the period	6,940,421	1,593,679
Less: Adjustment during the period	9,544,932	10,846,451
Balance as on 30th June	20,540,065	23,135,576

This represents advance income tax deducted at source from interest income of SND account & FDR which is adjustable with corporate income tax paid in particular assessment year.



23	Provision for Resettlement Assistance		
	Opening Balance at 1st July	1,304,000	-
	Add: Metarbari (2x600) MW Project	220,000	1,304,000
		1,524,000	1,304,000
	Less: Payment during the Year	440,000	-
	Balance as on 30th June	1,084,000	1,304,000
24	Accrued Expenses		
	Audit Fees Payable	195,500	184,000
	Belmonte Fabrica	265,563	-
	Pension Contribution payable to BPDB	42,600	-
	Provision for Medical Reimbursement	641,768	-
	Security Deposit-Contractors & Supplier		
	VAT Payable	561,202	1,008,461
	Withholding Taxes	605,140	685,407
	Provision-Exchange Rate(Sumitomo FS Project)	-	15,687
	Provision-Exchange Rate(LNG Project)	-	27,541
	Provision for KPI Bonus	-	95,071
	IT payable on Project Works (PA)		
	VAT Payable on Project Works (PA)		
	TDS On Salary	922,129	-
		182,390,791	113,648,780
25	Other Accruals		
	Payable to Outside Parties	200,000	-
	997m SMD CV-VAT Adjustment	625,253	-
		825,253	-
		2021-2022	2020-2021
26	Revenue	-	-
	The Company has not gone into operation as yet, therefore there is no revenue to report.	-	-
27	Cost of Sale	-	-
	The Company has not gone into operation as yet, therefore there is no cost of sale to report.	-	-
28	Other Income		
	Rental Income from office space	7,276,878	7,161,197
	Interest Income on SMD Account	5,004,461	3,180,177
	Interest Income on FDR	9,242,155	7,877,392
	Lease Rent	60,000	210,000
	Income from Auction	38,818,685	-
	Income from Other Sources	836,027	480,996
		61,238,206	18,909,762
	Income from other sources include the income from sale of tender document and income from sale of scrap materials.		
29	Administrative Expenses		
	(Detail in Annexure-C)		
	Personnel	108,273,878	94,073,091
	Allowances-Officers & Staff	44,666,382	33,933,866
	Benefit-Officers & Staff	63,172,075	48,421,568
	Office & Administrative	32,677,121	31,614,715
	Repair & Maintenance	16,573,808	17,423,781
		265,363,265	225,529,002
	Transfer to Metarbari Project	100,777,862	83,720,539
	Transfer to Corporate Office	164,585,282	139,808,463
30	Selling & Distribution Expenses	-	-
	The Company has not gone into operation as yet. Therefore, there is no Selling & Distribution Expenses to report.	-	-

31 Financial Expenses

Interest on Loan-BPDB	16,297,988	15,812,400
Interest on Loan- Wind Mapping-ADP	156,000	156,000
	16,393,988	15,968,400

32 Income Tax

Current tax		
Income from house property	2,183,063	2,148,359
Income from other sources	16,185,398	3,524,570
Other Disallowances	1,450,918	3,872,003
	19,822,979	9,544,932

33 Related Party Disclosure

During the period 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	Relationship	Nature of Transaction	Transactions During FY 2021-2022	Receivable Balance as on 30 June 2022	Payable Balance as on 30 June 2022
Bangladesh Power Development Board (BPDB)	Ordinary Shareholder	Loan Under ESA	-	-	376,225,325
		Interest on Loan under ESA	16,237,988		181,278,529

34 General

- a) Figures in these notes and the accompanying financial statements have been rounded off to the nearest Integer.
b) Previous year's figures have been rearranged, wherever considered necessary, to conform to current years presentation.



Coal Power Generation Company Bangladesh Limited

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

Property, Plant & Equipment

As at 30 June, 2022

Annexure-A

Particulars	Cost				Depreciation				Written Down Value at 30 June
	Opening Balance at 1st July	Addition during the year	Disposal during the year	Closing Balance at 30 June	Opening Balance at 1st July	Charged during the year	Disposal during the year	Closing Balance at 30 June	
1	2	3	4	5=2+3-4	6	7 on col. 2	8 on col. 3	9=7+8	10 = [5 - 11]
Office Space at Estaton	154,145,353	-	-	154,145,353	32,052,234	4,982,651	-	4,982,651	117,150,458
Office Furniture & Fixture	4,380,473	1,127,464	-	5,487,937	758,932	133,535	18,089	916,507	4,571,430
Office Equipment	16,076,247	1,129,069	-	17,205,316	12,925,834	1,077,136	112,907	1,190,043	3,083,439
Civil Works	5,139,732	-	-	5,139,732	1,069,064	164,471	-	1,233,535	3,906,196
Vehicles	53,011,442	4,900,000	-	57,911,442	27,240,149	4,771,030	220,900	4,991,930	25,679,763
As at 30 June 2022	232,778,247	7,156,533	-	239,934,780	74,056,213	11,094,824	351,446	11,446,270	154,387,296
Office Space at Estaton	154,145,353	-	-	154,145,353	27,129,589	4,982,651	-	4,982,651	122,083,119
Office Furniture & Fixture	4,067,461	299,012	-	4,366,473	624,085	130,159	4,089	134,847	3,801,541
Office Equipment	14,640,436	1,435,811	-	16,076,247	12,503,709	2,928,087	143,581	3,071,638	494,870
Civil Works	5,139,732	-	-	5,139,732	904,593	164,471	-	1,069,064	4,070,668
Vehicles	53,011,442	-	-	53,011,442	22,469,119	4,771,030	-	4,771,030	25,771,239
As at 30 June 2021	231,004,424	1,734,823	-	232,739,247	63,637,086	12,906,366	148,269	13,054,635	156,021,491
Adjustment for Depreciation Overcharge in Office Equipment	-	-	-	-	-	(2,655,549)	-	(2,655,549)	2,655,549
Revised Balance at 30 June 2021	231,004,424	1,734,823	-	232,739,247	63,637,086	10,250,817	148,269	10,418,125	158,677,094





Coal Power Generation Company Bangladesh Limited
(An Enterprise of Government of the People's Republic of Bangladesh)
A. Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project
As at 30 June, 2022

Annexure-B

Particulars	Revised Opening Balance as on 1st July 2021	Addition during the year	Closing Balance as on 30 June 2022	Transfer to Fixed Assets Expenses A/c	Closing Balance as on 30 June 2022
1	2	3	4=(2+3)	5	6=(4-5)
Pay of Officer	191,911,794	37,596,828	229,508,622	-	229,508,622
Pay of Staff	70,478,912	14,829,597	85,308,449	-	85,308,449
Allowances	225,282,180	47,565,277	272,857,457	-	272,857,457
Repair, Maintenance & Rehabilitation of Transport	8,268,271	785,940	4,082,811	-	4,082,811
Bank Charges	4,082,414	551,381	3,088,775	-	3,088,775
Consultancy Fee	-	-	-	-	-
Consultancy Fee (PA)	8,114,188,979	881,088,748	3,474,284,734	-	3,474,284,734
Consultancy Fee (BoB ADP)	78,937,140	-	78,937,140	-	78,937,140
Consultancy (PA)- VAT & IT	-	-	-	-	-
Consultancy (PA)- IT	901,453,873	42,741,985	344,195,868	-	344,195,868
Consultancy (PA)- VAT	430,241,911	58,925,495	484,166,807	-	484,166,807
Customs Duty, VAT & Tax (Nete (a))	-	-	-	-	-
Customs Duty (Import)	1,594,016,975	530,938,482	2,126,955,458	-	2,126,955,458
Regulatory Duty (Import)	188,788,940	81,827,882	218,721,802	-	218,721,802
Supplementary Duty (Import)	848,334,687	406,293,495	1,254,628,083	-	1,254,628,083
Value Added Tax (Import)	2,087,214,420	614,880,808	2,871,876,228	-	2,871,876,228
Interest and Commissioning Cost	-	-	-	-	-
Preparatory Work for PPP Facility (Fig. 1.1)	4,418,825,899	-	4,418,825,899	-	4,418,825,899
Procurement of Power Plant & Port Facility (Fig. 1.2)	136,588,149,482	70,525,285,172	207,113,428,655	-	207,113,428,655
Execution & Commissioning- VAT & IT	-	-	-	-	-
Project Works IT (Fig. 1.1)	282,788,788	-	282,788,788	-	282,788,788
Project Works VAT (Fig. 1.1)	228,760,444	32,435,707	261,396,151	-	261,396,151
Project Works IT (Fig. 1.2)	4,142,883,984	-	4,142,883,984	-	4,142,883,984
Project Works VAT (Fig. 1.2)	8,900,478,882	4,755,886,053	13,056,365,945	-	13,056,365,945
Interest During Construction (IDC)	-	-	-	-	-
Interest on BOB Loan	755,400,188	830,989,478	1,066,389,617	-	1,066,389,617
Interest on BOA (PA) Loan	2,907,989,590	1,394,115,585	3,902,085,115	-	3,902,085,115
Non-Residential Building	-	-	-	-	-
Civil Works	367,166,325	-	367,166,325	-	367,166,325
Office Space, Office Equipment & Furniture	-	-	-	-	-
Office Equipment (Project Area)	8,084,841	889,720	3,888,041	-	3,888,041
Office Space Level 17	278,702,087	-	278,702,087	-	278,702,087
Project Area Furniture	7,888,410	288,874	7,888,410	-	7,888,410
RE-Components	-	-	-	-	-
Procurement of D.I. Meter, Fig. 4.30	4,800,000	-	4,800,000	-	4,800,000
Procurement of Equipment, Fig. 4.11	148,888,347	-	148,888,347	-	148,888,347
Procurement of POI of Single V/L (Anglic 4.1	280,880,800	-	280,880,800	-	280,880,800
Procurement of POI of 132/33 KV Sub-station 4.2	817,884,788	57,808,840	888,844,388	-	888,844,388
Procurement of Connector, Fig. 4.3	22,854,011	-	22,854,011	-	22,854,011
Procurement of Equipment, Fig. 4.4	6,448,873	-	6,448,873	-	6,448,873
Procurement of Conductor-Fig. 4.5	58,457,874	-	58,457,874	-	58,457,874
Procurement of Conductor-Fig. 4.6	22,888,280	-	22,888,280	-	22,888,280
Procurement of SPC Pole, Fig. 4.7	118,178,888	-	118,178,888	-	118,178,888
Procurement W. Logs, Fig. 4.8	3,354,320	-	3,354,320	-	3,354,320
Procurement of D. Transformer, Fig. 4.9	18,880,000	-	18,880,000	-	18,880,000
Consultancy Service (Fig. 4.9-1)	8,860,156	-	8,860,156	-	8,860,156
Procurement of Equipment, Fig. 4.VV-1	28,878,070	(24,185)	18,868,875	-	18,868,875
Procurement of Equipment, Fig. 4.VV-2	33,860,473	-	33,860,473	-	33,860,473
Resettlement Assistance	-	-	-	-	-
Resettlement Assistance-Labor(One Time)	268,128,000	2,880,000	268,128,000	-	268,128,000
Resettlement Assistance-Land (One Time)	188,540,000	960,000	200,200,000	-	200,200,000
Resettlement Assistance-Land Top-Up)	962,289,715	44,630,954	1,006,920,669	-	1,006,920,669
Resettlement Assistance-(Others)	3,884,175	-	3,884,175	-	3,884,175
Resettlement Assistance(Training & Development)	6,405,026	-	6,405,026	-	6,405,026
Training & Development (Project Area)	488,624	-	488,624	-	488,624
Electricity Expense (During Construction)	-	-	-	-	-
Electricity Bill (Project Area)	3,756,880	1,094,575	4,851,465	-	4,851,465
Electricity of Project Area	4,575,852	-	4,575,852	-	4,575,852
Land Acquisition & Resettlement Plan	-	-	-	-	-
Land Acquisition	2,822,895,815	-	2,822,895,815	-	2,822,895,815
Land Development	-	-	-	-	-
Land Development-Land (One Time)	578,325,928	84,486,425	663,812,354	-	663,812,354
Land Development Tax	25,983,168	-	25,983,168	-	25,983,168
Vehicle	-	-	-	-	-
Vehicle for Project	12,421,280	-	12,421,280	-	12,421,280
A. Total	173,888,278,870	78,578,288,384	282,382,873,804	-	282,382,873,804

Note:

Particulars	Prior year adjustment	Addition during the year
Pay of Officer	30,092,513	37,596,828
Pay of Staff	15,234,978	14,829,597
Allowances	38,790,490	47,565,277
Repair, Maintenance & Rehabilitation of Transport	601,960	785,940
Total	84,720,941	100,777,682



CPGCBL

B. Land Acquisition & Protection and Feasibility Study Project of Bangladesh-Singapore 700 MW Ultra Super Critical Coal Fired Power Plant
As at 30 June, 2022

Particulars	Opening Balance as on 1st July 2021	Addition during the year	Closing Balance as on 30 June 2022	Transfer to Fixed Assets Expenses A/c	Closing Balance as on 30 June 2022
1	2	3	4=(2+3)	5	6= (4 -5)
Consultancy Services (GOB)	88,513,635	3,116,168	91,629,803	-	91,629,803
Boundary Fencing	3,981,496	-	3,981,496	-	3,981,496
Civil Works	237,955,345	216,924,180	454,879,525	-	454,879,525
Honorarium	78,600	90,000	168,600	-	168,600
Interest on GOB Loan	910,004,582	78,535,057	988,539,639	-	988,539,639
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 Expense	147,085	-	147,085	-	147,085
Project Area Furniture-(Ban-Sing 700MW)	23,400	-	23,400	-	23,400
Resettlement Assistance (OTA)-Land	331,980,000	(24,420,000)	307,560,000	-	307,560,000
Substation including Civil Works	102,301,255	17,937,462	120,238,717	-	120,238,717
B. Total	6,753,460,833	292,182,867	7,045,643,700	-	7,045,643,700

C. Feasibility Study & Construction of Gas Transmission Line for 500-600MW LNG Based Combined Cycle Power Plant Project
As at 30 June, 2022

Particulars	Opening Balance as on 1st July 2021	Addition during the year	Closing Balance as on 30 June 2022	Transfer to Fixed Assets Expenses A/c	Closing Balance as on 30 June 2022
1	4	5	6=(4+5)	7	8= (6 -7)
Consultancy Services (GOB)	45,413,263	39,070	45,452,333	-	45,452,333
Entertainment Expense	24,437	24,960	49,397	-	49,397
Honorarium	114,774	147,000	261,774	-	261,774
Interest on GOB Loan	913,863	836,369	1,750,232	-	1,750,232
Land Acquisition	-	62,417,051	62,417,051	-	62,417,051
Land Development	22,411,170	-	22,411,170	-	22,411,170
C. Total	68,977,507	63,464,430	132,441,937	-	132,441,937





D. Land Acquisition and related activities for Construction of CPGLB-Sumitomo 1200 MW Ultra Supercritical Coal Fired Power Project.
As at 30 June, 2022

Particulars	Opening Balance as on 1st July 2021	Addition during the year	Closing Balance as on 30 June 2022	Transfer to Fixed Assets Expenses A/C	Closing Balance as on 30 June 2022
1	2	3	4=(2+3)	5	6= (4-5)
Land Acquisition Cost	9,588,900,000		9,588,900,000	-	9,588,900,000
Entertainment Expense	41,440	6,910	48,350	-	48,350
Honorarium	81,000	126,000	207,000	-	207,000
Interest on GOB Loan	114,511,056	115,066,800	229,577,856	-	229,577,856
Consultancy Fee (GOB) [Transferred from FS Project]			-	-	-
Honorarium [Transferred from FS Project]			-	-	-
D. Total	9,708,539,496	115,199,710	9,818,739,206	-	9,818,739,206

E. Feasibility Study for Construction of CPGLB-Sumitomo 1200 MW Ultra Super Critical Coal Fired Power Project.
As at 30 June, 2022

Particulars	Opening Balance as on 1st July 2021	Addition during the year	Closing Balance as on 30 June 2022	Transfer to Fixed Assets Expenses A/C	Closing Balance as on 30 June 2022
1	2	3	4=(2+3)	5	6= (4-5)
Consultancy Fee (GOB)	54,192,467	10,198,681	64,391,148	-	64,391,148
Honorarium	84,000	82,000	166,000	-	166,000
E. Total	54,276,467	10,280,681	64,557,148	-	64,557,148
Grand Total (A+B+C+D+E)	1,89,499,427,874	79,837,421,041	2,69,336,848,916	-	2,69,336,848,916



Coal Power Generation Company Bangladesh Limited

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

Statement of Administrative Expense
For the Period ended on 30 June, 2022

Annexure-C

Particulars	Amount In Taka	
	2021-2022	2020-2021
A. Personnel Expenses		
Basic Pay of Officer	70,648,659	56,779,662
Pay of Staff	18,934,929	17,410,718
Salary of Ansar	18,690,290	19,882,711
Total Personnel Expenses	108,273,878	94,073,091
Transfer to Matarbari Project	52,426,765	45,327,089
Transfer to Corporate Office	55,847,113	48,746,002
B. Allowances -Officers and Staff		
House Rent Allowances	35,585,514	30,187,571
Charge Allowance	-	29,054
Education Allowances	216,000	191,201
Entertainment Allowances	253,333	304,946
Transport Allowances	2,982,487	2,149,228
Electricity Allowance of Officers	1,469,825	1,131,866
Project Allowance	4,159,213	-
Total Allowances -Officers and Staff	44,696,382	33,993,866
Transfer to Matarbari Project	23,573,542	18,374,428
Transfer to Corporate Office	21,092,840	15,619,438
C. Benefit-Officers and Staff		
Employers Contribution to CPF	6,926,216	4,336,902
Medical-re-Imbursement	8,107,810	6,600,472
Pay Off allowance-employee	1,798,590	1,757,490
Leave Encashment	5,729,508	3,678,346
Festival Bonus	21,445,984	12,450,243
Group Insurance Premium	2,031,448	1,743,440
Pension Contribution to BPDB	42,600	63,900
Gratuity Allowances	13,373,909	12,496,310
APA/KPI-Bonus	3,716,014	5,294,466
Total Benefit-Officers and Staff	63,172,075	48,421,569
Transfer to Matarbari Project	23,991,735	20,174,931
Transfer to Corporate Office	39,180,340	28,246,638
D. Office and Administrative Expenses		
Travelling Expenses-Local	2,920,752	1,551,414
Conveyance	365,254	294,145
Mobile Expenses	217,189	20,000
Board Meeting Expenses	477,650	459,560
Committee Meeting Expenses	1,180,443	659,355
Printing & Stationery Expenses	2,271,053	1,891,813
Postage, Telephone & Telegraph	946,271	821,343
Taxes, License, Insurance & Fees	2,034,294	2,370,803
Environment Cleanace	718,750	1,006,250
Honorarium-TEC & TOC	372,800	460,196
Honorarium-Board of Directors	1,087,758	1,405,530
Bank Charges	26,481	342,995
Exdse Duty	568,650	-



Particulars	Amount In Taka	
	2021-2022	2020-2021
Office Maintenance	534,337	400,541
Service Charges for Office Space	688,493	767,680
Office Entertainment	365,487	311,142
Security Service Salary	260,622	364,065
Fuel for Transport	2,677,178	2,926,532
Recruitment affairs expenses	2,221,663	2,277,617
Books & Periodical	9,745	11,766
Training & Education	1,493,025	988,143
Legal Expense	383,150	240,223
Project Area Expenses	955,066	1,754,232
Business Promotion Expenses	299,886	-
Event Management Expenses	671,548	855,093
AGM and EGM Expenses	1,288,366	991,330
Advertisement Expenses	697,964	1,510,340
Audit Fees	210,450	197,800
Regulatory Fees	3,034,827	-
Unnayan Mela Expense	56,750	-
Electricity Bill	2,014,045	1,653,971
Workshop / Seminar Expense	15,900	-
Liveries Expenses	486,537	382,859
NIS -Awards & Rewards	323,996	389,624
Innovation Expense	248,301	22,400
Licensing Fees	552,440	285,953
Relief & Welfare Fund	-	4,000,000
Total Office and Administrative Expenses	32,877,121	31,614,715
Transfer to Matarbari Project	637,290	1,811,491
Transfer to Corporate Office	32,099,831	29,803,224
E. Repair and Maintenance		
Vehicle Maintenance	2,987,949	2,584,089
Repair & Maintenance-Office Equipment	253,232	160,243
Repair & Maintenance-Furniture	40,065	10,600
Depreciation on Assets	11,436,270	13,074,668
Office Design & Decoration	723,751	887,628
Civil Works Maintenance	1,132,541	708,533
Total Repair and Maintenance	16,573,808	17,425,761
Transfer to Matarbari Project	148,650	32,600
Transfer to Corporate Office	16,425,158	17,393,161
Grand Total (A+B+C+D+E)	265,363,265	225,529,002





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