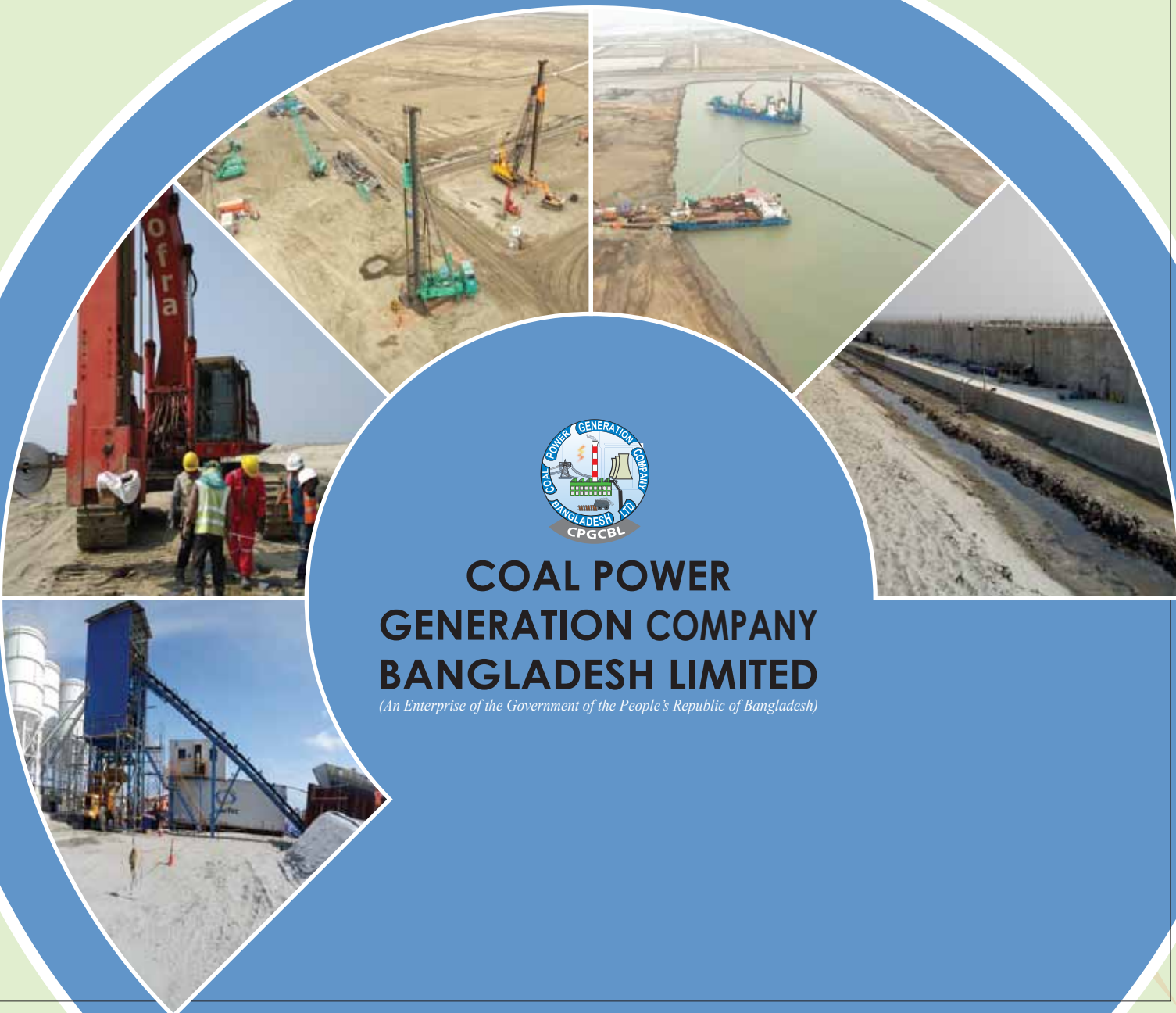
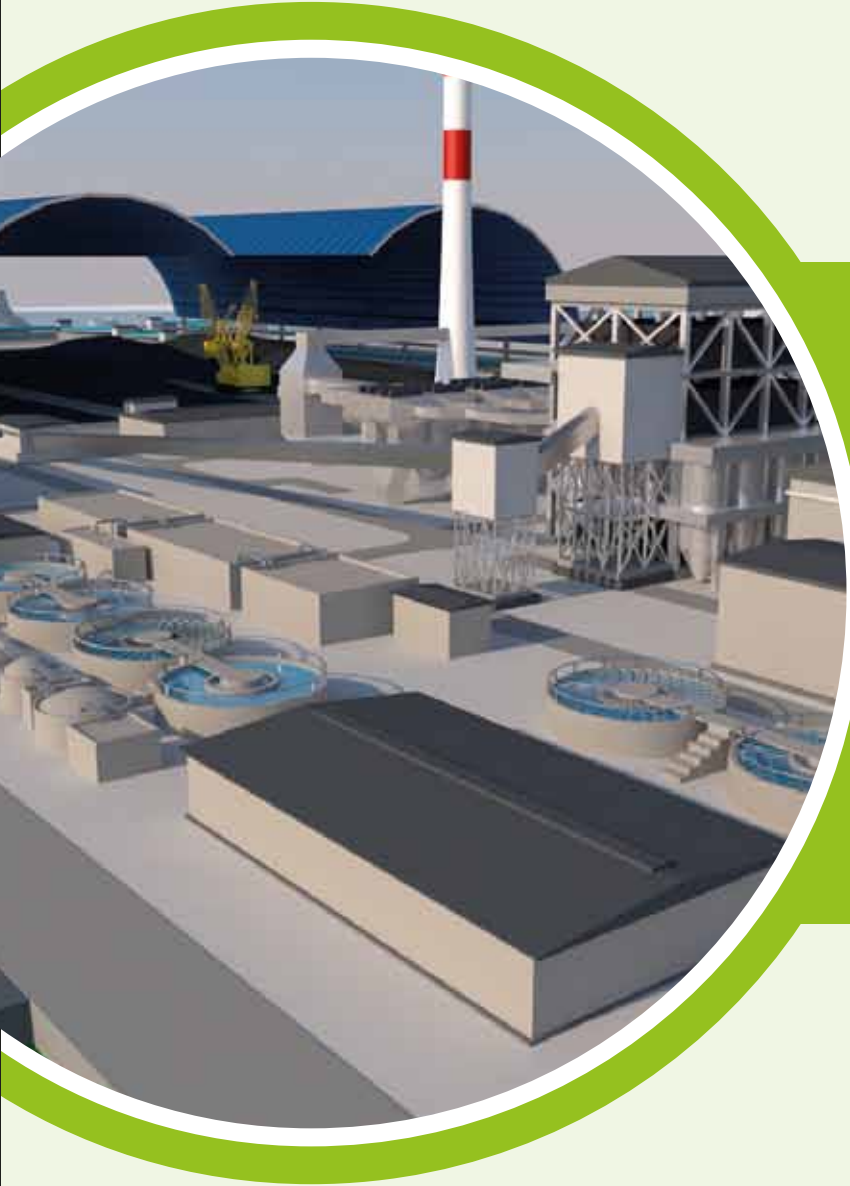


ANNUAL REPORT 2018



COAL POWER GENERATION COMPANY BANGLADESH LIMITED

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



COAL POWER GENERATION COMPANY BANGLADESH LIMITED



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





Group Picture of Honorable Guests at Contract Signing Ceremony.



Chairman's Message



Coal Power Generation Company Bangladesh Limited (CPGCBL) started its journey in the year 2011. The journey started with the vision—Powering the People, Caring the Environment. To ensure future energy security the biggest challenge was to diversify primary energy basket for power generation. In this context, necessity for the development of basic infrastructure for primary energy import along with the development of new base load power plant came into picture. As a new company, CPGCBL has been marching forward with the seamless support from different stakeholders.

The most remarkable achievement in the fiscal year 2017-2018 was the contract signing for the Procurement of Power Plant and Port Facilities under Matarbari Ultra Super Critical Coal-Fired Power Project. It has opened up a new horizon for the economic development of Bangladesh. To harness the common facilities of Matarbari power project, nowadays, more than forty projects including Special Economic Zone are being conceived. It is to be noted that Matarbari 1200 MW Power Project is the single largest ODA project in the history of JICA. From the viewpoint of technology and environment, Matarbari USC Coal-fired power project has much importance.

By this time, having confidence on the capacity of CPGCBL, different international organizations have already shown keen interest to invest with CPGCBL. Besides Matarbari power project, CPGCBL is implementing a number of joint venture power projects. Kohelia 700 MW Ultra Super Critical Coal Fired Power Project at Matarbari is being implemented in joint venture with Sembcorp, Singapore and Mitsui, Japan. Study is ongoing to implement 500-600 MW capacity LNG based CCPP, which is also a

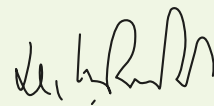
joint venture project with Mitsui, Japan. CPGCBL has signed Memorandum of Understanding with Sumitomo Corporation, Japan to implement another 1200 MW Ultra Super Critical Coal Fired Power Plant at Matarbari area.

To materialize its vision as well as to carry forward the government plan CPGCBL has taken initiatives to generate electricity from renewable energy and for the same cause CPGCBL has completed feasibility study to assess the potential of wind energy at Matarbari area. Measures have also been taken to install solar power plant.

To have a sustainable growth and maximizing corporate and social values support from stakeholders is vital. In this journey, CPGCBL especially recognize support from Prime Minister's Office, Power Division, Ministry of Finance, Planning Commission, ERD, Ministry of Shipping, JICA and the Government of Japan.

I would like to acknowledge the contribution employees of CPGCBL and CPGCBL Board for their continuous support and efforts to achieve the common goal.

I wish every success of CPGCBL.



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



From the Desk of Managing Director



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

This fiscal year is remarkable in the history of CPGCBL. During this period, after a long struggle, CPGCBL successfully signed the EPC Contract for the construction of Matarbari 1200 MW USC Coal-fired Power Plant Project along with Port Facilities. Within the shortest period of 140 days, from bid receive to evaluation, obtaining necessary approval along with pre-contract negotiation was concluded. In this regard, I would like to express my gratitude and acknowledgment to the persons involved in this process.

Actually, this is simply not a power project, but a gateway for new opportunities. Since independence, this is the single project, which has multiple impacts on other business. Thus, Matarbari Power Project may be considered as mother of all projects. Another important achievement of this project is that this mega project was commenced just after fourteen days of its concurrence. As of to date, the progress of the project is ahead of the set target.

By this time, Preparatory Work for Power Plant and Port Facilities was successfully completed, which included bathymetric and environmental survey, dredging of temporary channel, stock piling of suitable materials, construction of temporary bunds, permanent site office, temporary landing jetty etc. The outcome of this preparatory work has paved the way for smooth implementation of the main works for Matarbari power plant construction activities with the reduction of project implementation period.

In this fiscal year, most of the works of 2x25/41 MVA, 132/33 KV Matarbari sub-station was completed. The Chakaria-Matarbari 132 KV single circuit transmission line was completed on 28 April, 2018. To provide a better livelihood to local communities, rural electrification program has

been taken under Matarbari project for Matarbari and Dalghata Union. In this regard, construction of 33/11 KV substation and erection of electricity line are ongoing.

For the well-being of the project affected people, CPGCBL has developed comprehensive resettlement action plan and has engaged an NGO to implement the resettlement activities. During this fiscal year, as per approved entitlement matrix, Taka 17.81 crore has been disbursed among the project affected people. Under the livelihood restoration program, training was provided to 178 numbers of project affected person and this program is continuing.

To cater the security issues, a number of facilities were developed at project site, which includes Police and Ansar barrack, watch tower, security fence and lighting, patrol road, procurement of security vehicles and speed boat etc.

Besides, Matarbari project, CPGCBL is implementing Kohelia 700 MW Ultra Super Critical Coal Fired Power project in Joint Venture with Kohelia Singapore Holding Private Limited (KPHSL) in Phase 1. Technical Feasibility study for this project was completed and Fichtner GmbH & Co. KG, Germany was selected as Owner's Engineer on 30 May, 2018. At present, financial feasibility study, short listing of EPC Contractor, negotiation with the international commercial lenders and construction of embankment at north-east side and south side are ongoing.

To implement the vision of the government of generating a portion of electricity from renewable energy, CPGCBL has appointed Joint Venture Company of TUD-SUD Bangladesh Pvt. Ltd and AWS Truepower, India as consultant for conducting feasibility study for installation of wind power at Matarbari Island. At present, the consultant has submitted the Feasibility Report, which is under review.

Moreover, to address the future electricity

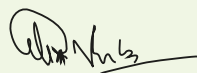


demand of the country CPGCBL has signed MoU with Sumitomo, Japan and Mitsui & Co. Ltd., Japan for the development of USC based Coal Fired Power Plant and LNG based Combined Cycle Power Plant. To conduct Feasibility Study and ESIA for both the projects, selection of consultant appointment are in progress.

To achieve those, the guidance, support and cooperation from the Chairman of CPGCBL Board and its Directors were enormous. The support received from CPGCBL staff was remarkable. The fast track support from Prime Minister's Office, Power Division, Finance Division, Home Ministry,

Armed Forces Division, NBR, Planning Commission, ERD, IMED, local administration of Cox's Bazar district and other stakeholders was encouraging.

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



Golam Kibria
Managing Director
CPGCBL



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THE COMPANY

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

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



Vision

Powering the People,
Caring the Environment.

Mission

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

OBJECTIVES

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



BOARD OF DIRECTORS

CHAIRMAN

Dr. Ahmad Kaikaus
Secretary
Power Division

DIRECTORS

Mr. Shahabuddin Ahmed
Secretary
Ministry of Food

Mr. Md. Mahabub-Ul-Alam
Additional Secretary
Power Division

Engr. Khaled Mahmood
Chairman
Bangladesh Power Development Board

Dr. Jamaluddin Ahmad, FCA
Director, Emerging Credit Rating Limited

Dr. Monowara Hakim Ali
Director, FBCCI, Dhaka

Barrister Moin Ghani
Advocate, Bangladesh Supreme Court.

Engr. A.M. Khurshedul Alam
Chief Executive Officer, NWPGCL

Mr. Selim Abed
Member (Finance)
Bangladesh Power Development Board

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

Mr. Masum-Al-Beruni
Managing Director, PGCB

Mr. Golam Kibria
Managing Director, CPGCBL

Board of Directors



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



Mr. Shahabuddin Ahmed
Secretary, Ministry of Food



Mr. Md. Mahbub-ul-Alam
Additional Secretary
Power Division, MoPEMR



Engr. Khaled Mahmood
Chairman
Bangladesh Power Development Board



Dr. Jamaluddin Ahmad, FCA
Director, Emerging Credit Rating Ltd.



Dr. Monowara Hakim Ali
Director, FBCCI, Dhaka



Mr. Moin Ghani Bar-at-Law
Advocate, Bangladesh Supreme Court, Dhaka



Engr. A.M. Khurshedul Alam
Chief Executive Officer, NWPGCL



Mr. Selim Abed
Member (Finance)
Bangladesh Power Development Board



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



Mr. Masum-Al-Beruni
Managing Director
PGCB



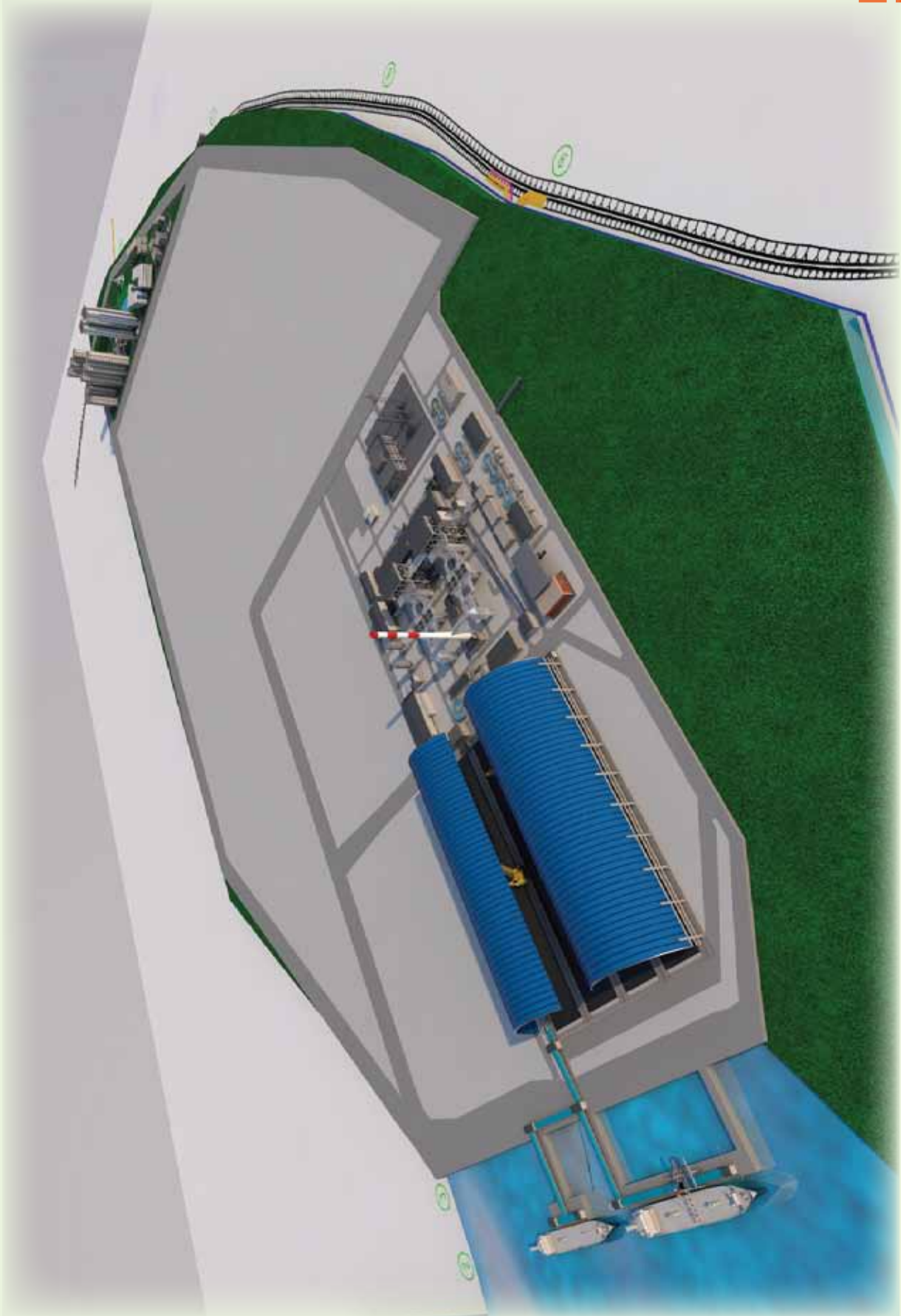
Mr. Golam Kibria
Managing Director
CPGCBL





**Group Picture with Honorable Shareholders
At 6th Annual General Meeting**

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



Memo No : 27.32.0000.002.006.004.18.1847

Date : 27 November, 2018

NOTICE OF THE 7TH ANNUAL GENERAL MEETING

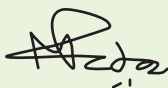
This is to inform you that the **7th Annual General Meeting** of Coal Power Generation Company Bangladesh Ltd. (CPGCBL) will be held on **Tuesday 11th December, 2018 at 06.00 PM at the Bijoy Hall, Bidyut Bhaban [Level-15], 1 Abdul Gani Road, Dhaka-1000** to transact the following business:

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Year Ended on 30th June 2018 together with the Auditors' Report and Directors' Report thereon.
2. To elect the Directors of the Company.
3. To appoint Auditors for the FY 2018-'19 and fix their remuneration.
4. To transact any other business of the company with the permission of the chair.

All Hon'ble Shareholders and Directors of the Board of the Company are requested to attend the meeting.

By Order of the Board,



(Md. Mizanur Rahman)
Company Secretary
27 November, 2018

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

COMPANY AT A GLANCE

Name of the Company	: Coal Power Generation Company Bangladesh
Date of Registration, Incorporation and Commencement of Business	: 05 September, 2011
Registration No.	: C-95239/11
Registered Office	: Unique Heights (Level-17) Old Elephant Road 117, Kazi Nazrul Islam Avenue, Dhaka-1217.
Status of the Company	: Public Limited Company
Main Business	: Power Generation
Authorised Capital in Taka	: 6000,000,000.00
Paid up Capital in Taka	: 164,382,000.00
Auditors	: M.J. Abedin & Co, Chartered Accountants
Bankers	: Sonali Bank Ltd, Janata Bank Ltd, Bank Asia Ltd and First Security Islami Bank Ltd.
Web Address	: www.cpgcbl.gov.bd



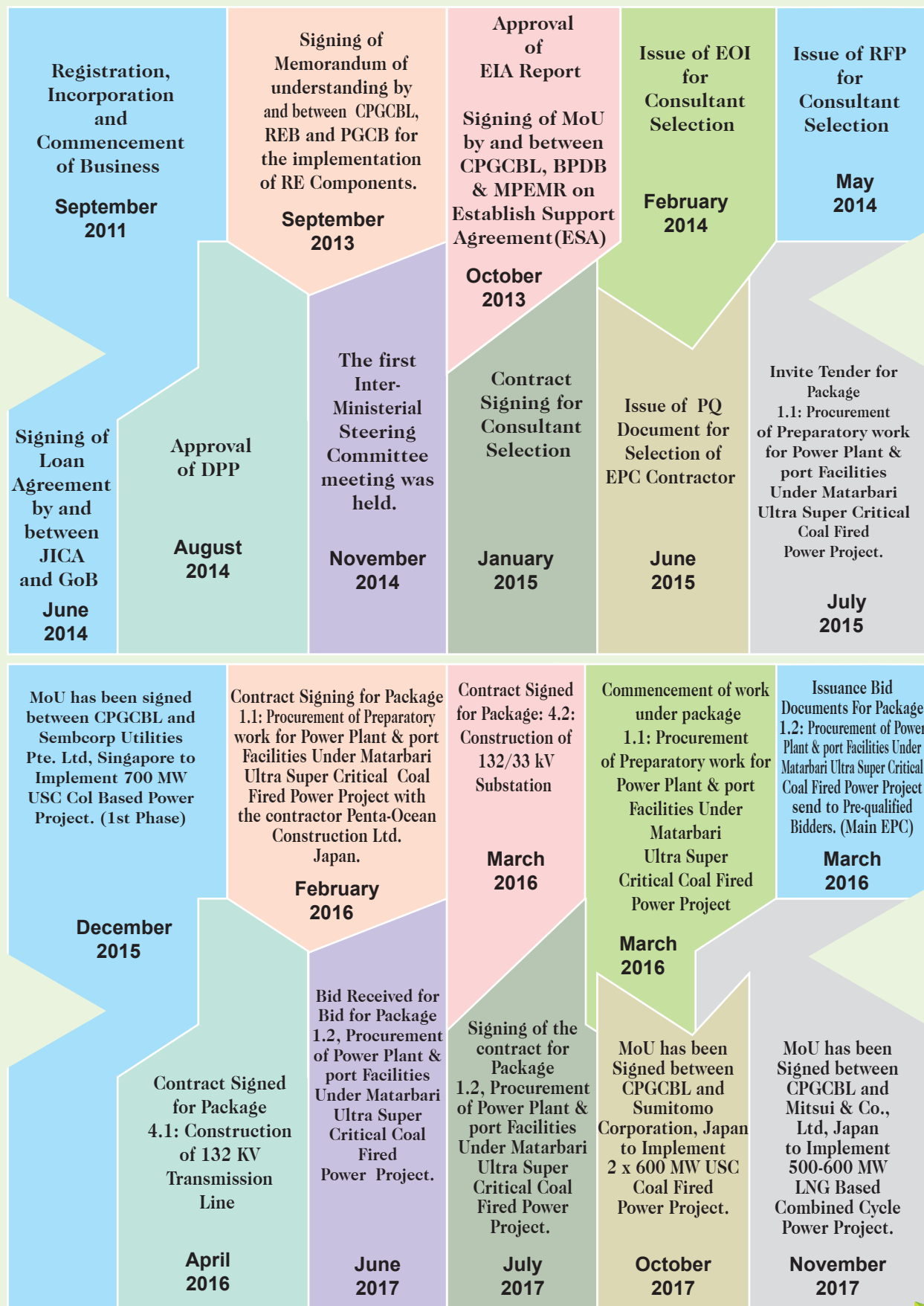


Deep Mixing Method (DMM) Works at Power Block Area



Pre-fabricated Vertical Drain Works at Power Block Area

CALENDAR OF EVENTS







Dr. Ahmad Kaikaus

Chairman, CPGCBL

&

Secretary, Power Division

Ministry of Power, Energy & Mineral Resources

Dr. Ahmad Kaikaus, Secretary, Power Division, Ministry of Power, Energy and Mineral Resources took over the responsibility of Chairman of Coal Power Generation Company Bangladesh Ltd. (CPGCBL) in January 2017. Prior to his joining as Secretary of Power Division he served as the Chairman of Bangladesh Energy and Power Research Council. Earlier Dr. Kaikaus worked as the Additional Secretary of Power Division. He worked for as the Deputy Chief of Party of the Policy Research and Strategy Support Program (PRSSP) at the International Food Policy Research Institute (IFPRI). He has an unusual combination of civil service experience and high academic accomplishments with solid empirical research involvement. His civil service career provided him a unique opportunity to work in diverse places encompassing both rural and urban areas, regulatory and development agencies of central government. Academic and research background made him well conversant of development policy perspectives.

Dr. Kaikaus received his Master of Arts degree in Development Economics from the Center for Development Economics, Williams College, Massachusetts, USA and PhD in Public Policy and Political Economy from the University of Texas at Dallas, Texas, USA. His research focus covers interdisciplinary subjects such as governance, poverty, development, labor market, migration, etc. Dr. Kaikaus has published research papers and survey reports for

IFPRI. His one of the significant journal articles was in the World Development Journal on the structural transformation in Bangladesh economy. He has expertise on developing questionnaires and sampling frames for surveys. Along with his current government responsibilities, he is also researching on cluster-based economic transformation, fish value chain, rural non-farm economy, and public expenditure for economic development

Dr. Ahmad Kaikaus joined the Bangladesh Civil Service (Administration) cadre in January 1986. Being a career bureaucrat for long 31 years, he has worked different levels of field administration such as Assistant Commissioner, Upazila Magistrate, and Upazila Nirbahi Officer. He also worked on deputation in several organizations that include Directorate of Accommodation, Department of Narcotics Control and Bangladesh Services Limited. At the Ministerial level, he worked for the Ministry of Public Administration, Ministry of Post and Telecommunications, and Economic Relations Division. Dr. Ahmad Kaikaus worked as part-time faculty at Collin County Community College in Texas, USA and at the American International University, Bangladesh. He regularly attends as guest speaker at the Public Administration Training Centre, Bangladesh Civil Service Academy and the Dhaka University.



Shahabuddin Ahmed

Director, CPGCBL
&
Secretary, Ministry of Food.



Mr. Shahabuddin Ahmed at present Secretary, Ministry of Food. He had pursued academic Honors' and Master's in Soil Science with distinction in 1st class 3rd at Honors' degree and 1st class 1st at Master degree from University of Dhaka and also possessed the degree of M.sc. (Dev. Finance) from University of Birmingham, UK. He Joined Coal Power Generation Company Bangladesh Limited as a Director on 05.09.2011.

He joined Bangladesh Civil Service into BCS (Administration) Cadre in 1984 batch. In his long careers, he discharged his duties as Asstt. Commissioner, DC office, Dhaka and Bogra, Upazilla Magistrate, Dhunat Upazilla, Bogra. He also served as UNO in Dhamrai, Dhaka. He also served in several Ministries including Ministry of Public Administration, Cabinet Division and Finance Division etc.

He attended a wide range of training/workshop program at home and abroad. He visited a number of countries of Asia, Europe and America such as UK, Italy, USA, Canada, France, Netherlands, Belgium, Indonesia, Malaysia, Singapore, Thailand, Philippine, Japan, China, India, Nepal, KSA, Pakistan, Australia, Newzeland and Jamaica.

Mr. Ahmed is also tendering his best efforts as a Director in the Board of Bangladesh Development Bank (BDBL). He has successfully discharged his duty as a Director in the Board of Director of Bangladesh Krishi Bank (BKB), Bangladesh Communication Satellite Company Ltd (BCSCL) and Electricity Generation Company Bangladesh Ltd (EGCB).

He also contributed as honorable Member of the Governing Bodies of renowned educational Institute Residential Model College and RAJUK School & College at Dhaka.

Mr. Ahmed was born in 1960 in the Coastal district Bhola and he came from a respectable Muslim Family.



Md. Mahbub-ul-Alam

Director, CPGCBL

&

Additional Secretary, Power Division
Ministry of Power, Energy & Mineral Resource

Mr. Md. Mahbub-ul-Alam, at present is Additional Secretary of Power Division. He had completed M.Sc. in Botany from Rajshahi University. Mr. Mahbub Joined Coal Power Generation Company Bangladesh Limited (CPGCBL) on 30.03.2014 as a Director.

He joined Bangladesh Civil Service into BCS (Administration) Cadre in 1984 (5th) batch. He was about 33 years' experience in the different positions in the field of administration as well as some Ministries of the Government of Bangladesh. He also joined in the service as Assistant Commissioner and Magistrate in Pirojpur District in 1986. He had served in the Ministry of Shipping, ERD, and IMED in different positions. In the field level, he served in Pirojpur, Bogra, Thakurgaon, Naogaon, Sirajgonj, Panchagarh, Dinajpur, Netrokona, Sylhet districts.

He served in the field of road safety as Manager, Road Safety Cell (now merged with BRTA), which was secretariat of National Road Safety Council. He also participated a training program titled Managing at the Top 2 (MATT-2) at Bradford University, UK and Management course at Duke University, USA. He also participated in different courses at Asian

Institute of Technology (AIT) and Mahidal University in Thailand and BRAC University, Bangladesh. He also participated in training course on Public Procurement in Engineering Staff College, Bangladesh.

He has been promoted as Additional Secretary in April, 2015. He has gone through National Defense Course in National Defense College Dhaka in 2013.

He is working as Chairman of the Board of Directors of DESCO. He is nominated director of Bangladesh-India Friendship Power Co. Ltd and Dhaka Metro Rail Company Limited. He has been nominated as the member of the Governing Body of BIMSTEC.

He was born in 1960 in a respectable Muslim family in the District of Kurigram, located in the northern part of Bangladesh.





Engr. Khaled Mahmood
Director, CPGCBL
&
Chairman
Bangladesh Power Development Board

Engr. Khaled Mahmood was born in Mymensingh on 23rd December 1958. He joined as Chairman of Bangladesh Power Development Board (BPDB) on 17 August 2016. He is the 34th Chairman of BPDB. Before joining as Chairman Mr. Khaled was the Member (Generation) of BPDB. He obtained B.Sc. Engineering Degree from Bangladesh University of Engineering and Technology (BUET) in Electrical Engineering in 1981. He joined the Directorate of Programme of Bangladesh Power Development Board (BPDB) as an Assistant Engineer in 1981.

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

He obtained foreign training on design, manufacturing, operation and maintenance of power transformer, control and relay panel, GIS & 132kv SF6 GCB, training on power measuring & testing

equipment. He also obtained foreign and local training on administration, HRD, organization & method and various technical subjects.

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

Currently he is the Chairman of Bangladesh Power Development Board and Ashuganj Power Station Company Limited (APSCL). He joined Coal Power Generation Company Bangladesh Limited (CPGCBL) as a Director. Electricity Generation Company Bangladesh (EGCB), Power Grid Company of Bangladesh Ltd. (PGCB), North West Power Generation Company Ltd. (NWPGCL), Nuclear power Plant Company Bangladesh Ltd, Bangladesh India Friendship Power Company Limited (BIFPCL), Bangladesh-China Power Company (pvt.) Ltd and Titas Gas Transmission & Distribution Company Ltd. At present, he is an elected central council Member of Institution of Engineers Bangladesh (IEB).

Mr. & Mrs. Khaled are proud parents of a son and a daughter.



Mr. A S M Mamunur Rahman Khalili
Director, CPGCBL
& Joint Secretary
Ministry of Shipping

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

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

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

Mr. Khalili visited UK, USA, Germany, Japan, Netherlands, China, Thailand and Philippines to attend Seminars, Trainings and PSI.

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



Dr. Jamaluddin Ahmed, FCA
Director, CPGCBL
& Director, Emerging Credit Rating Ltd.



Jamaluddin Ahmed, PhD, FCA, was awarded PhD degree from Cardiff Business School (1996) under the University of Wales United Kingdom on the Adverse Effect of Currency Devaluation on the Foreign Currency Loan user Enterprises of Bangladesh on completion of his Chartered Accountancy and post graduation with Honors in Accountancy from the Dhaka University. Dr Jamal served as the President of the Institute of Chartered Accountants of Bangladesh (2010). Dr Jamal is one of the founding member of Emerging Credit Rating Limited. Currently, Dr Jamal is a member of Board of Directors and Audit Committee of Bangladesh Bank, General Secretary of Bangladesh Economic Association. Dr Jamal represented the Institute of Chartered Accountants of Bangladesh at the South Asian Federation of Accountants as Executive Secretary. He worked as active member of the Board and Audit Committee of Janata Bank, Janata Capital Investment Ltd, Grameenphone Ltd, Grameen IT Limited, Dhaka WASA, Bangladesh Telecommunications co Ltd, Dhaka Stock Exchange Ltd. He was the Senior Financial Expert of DFID funded Remittance Payment Partnership (2007-2008) at Bangladesh Bank on formulation of National Payment System, Cheque Automation and clearing system, process

development for secured remittance and introduction of mobile banking in Bangladesh. Prepared consultative paper Evaluation of Mobile banking in Afghanistan (2008). CWASA, DWASA, KWASA: Accounting and Financial System Computerization (2004, 2005, and 2009). Development of Accounting and Auditing System in the Department of Co-operatives of Bangladesh Government (2006). Prepared IFRS based Financial Statement of Central Bank of Bangladesh in 2012. Team Leader of Financial Evaluation and Preparation of IFRS based Financial Statement for Rupali Bank Limited (2002-5), IFRS) based Financial Statement Preparation for Bangladesh Bank (2012) and Bangladesh Power Development Board (2009-10). Team Leader for Development of Uniform Energy Accounting (2010) for the Energy companies under the jurisdiction of Bangladesh Energy Regulatory Commission (BERC) under the supervision of USAID. In the Accountancy profession, he was Audit Engagement Partner of 10 Banks and Leasing Companies, 4 Energy Companies, 10 Listed non-bank companies and Tax Advisor of large number local and multinational companies. Partner of (2000-13), Chartered Accountants firm Deloitte Touch Tohmatsu in Bangladesh. Dr Jamal has 50+ research publications on Accountancy, Auditing, and Economics.



Dr. Monowara Hakim Ali

Director, CPGCBL

& Director & Past 1st Vice President, FBCCI, Dhaka.

Dr. Monowara Hakim Ali born in Chittagong, graduated from City of London College, U.K. in Hospitality Management. She is an NDC Fellow: completed prestigious Capstone Course from National Defense College Dhaka, Bangladesh. She has received Honorary Doctorate degree by Malaysia World Chamber of Commerce (MWCC) for her leading role in the development of women empowerment and entrepreneurship in Bangladesh.

Mrs. Ali has been in the forefront of women leadership since the early eighties. Over the span of her illustrious career, she has always stayed true to her belief to empowering the women of Bangladesh. This has led to numerous achievements for her on a national as well as international level.

She was the First woman elected as the First Vice President of Federation of Bangladesh Chamber of Commerce and Industry (FBCCI). She was also the former Honorary Consul of the Republic of Indonesia in Chittagong. She is the Chairman of first eco-friendly Butterfly Park in Bangladesh as well as Genetica Bd. Ltd. She is also the owner of family-owned four-star hotel in Chittagong - Hotel Agrabad.

She is the Founder of Chittagong Women Chamber of Commerce and Industry (CWCCI). Commerce Chittagong Women Entrepreneurs Association, International Women SME Expo Bangladesh and Women Cooperative Society Ltd. She is the Founder of Indonesia Bangladesh Chamber of Commerce.

In addition, she is holding distinguished positions in a number of government and non-government organizations. She is Chairman of Anti-Corruption Prevention Committee of Greater Chittagong, Regional Advisory Board Member of Asian University for Women (AUW), EC Member of Confederation of Asia Pacific Chamber of Commerce & Industry (CACCI) & SAARC Chamber of Commerce & Industry, Member of Bangladesh Tourism Board and Review Panel 4 - Planning Ministry (IME Division). Palli Karma Sahayak Foundation (PKSF). Director of the Dhaka Stock Exchange (DSE) and Board of Director Ansar-VDP Unnayan Bank.

She has been coveted with a number of prestigious national and international awards and has had the opportunity to travel professionally all over the world.

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



Engr. A.M. Khurshedul Alam
Director, CPGCBL
&
Chief Executive Officer, NWPGL



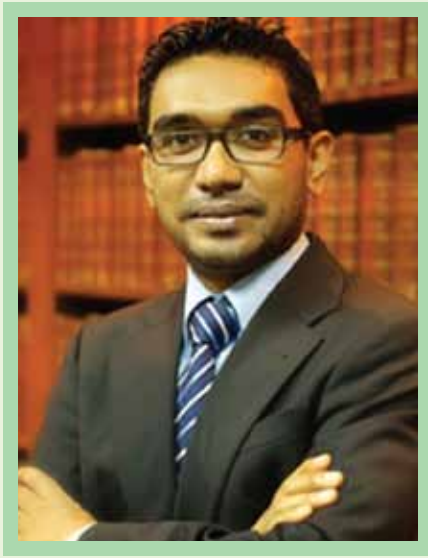
Engr. A.M. Khurshedul Alam, Chief Executive Officer (CEO) of North-West Power Generation Company Limited (NWPGL) and Managing Director of Bangladesh-China Power Company (Pvt.) Limited (BCPCL), joined Coal Power Generation Company Bangladesh Limited (CPGCL) as a Director on 06.06.2017. He is a Member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

He came of a respectable Muslim family from Jamalpur District. He did his B.Sc. in Mechanical Engineering from BUET in 1976. He has a rich and varied experience of over 40 years in engineering management. He caught the helm of NWPGL on 24.11.2008 and BCPCL on 01.10.2014 in addition.

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 2017-18 by the Government of the Peoples' Republic of Bangladesh. Moreover, under his dynamic leadership and close monitoring of the project activities, North-West Power Generation Company Limited (NWPGL) has been awarded as the Fastest Growing Power Generation Organization of Bangladesh and Hon'ble Prime Minister Her Excellency Sheikh Hasina handed over a trophy to him at the inauguration of the National Power & 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.



Barrister Moin Ghani

Director, CPGCBL
& Advocate, Bangladesh Supreme Court.

Barrister Moin Ghani has been joined as a member of Board of Director of Coal Power Generation Company Bangladesh Limited (CPGCBL) since 05/09/2016. He is qualified and practices as an Advocate of the Supreme Court of Bangladesh (High Court Division). In 2001 he completed LL.B from the London School of Economics and Political Science, London, UK. In 2002 he completed LL.M/Public International Law from the same institution. In 2004 he got enrolled as an Advocate in Dhaka, Bangladesh and was admitted to the Dhaka Bar Association. In 2005 he was called to the Bar of England and Wales from the Hon'ble Society of Lincoln's Inn after completing the Bar Vocational Course from BPP Law School, London UK. He is a Fulbright Scholar and in 2012 he completed one year of graduate studies at the American University, Washington College of Law, Washington D.C., USA as a Fulbright/Humphrey scholar.

In 2007 he worked as Legal Assistant at Eversheds LLP, Newcastle-upon-Tyne, UK. In 2012 I worked as Foreign Counsel at Foley Hoag LLP, Washington D.C., USA. He is currently as Partner at Dr. Kamal Hossain & Associates.

He is currently representing Petrobangla and BAPEX in two international arbitration cases being conducted under the World Bank's ICSID, Niko Resources Bangladesh vs. Bapex and Petrobangla). He represented Bangladesh and successfully defended a claim in another international arbitration case between Bangladesh and the U.S. oil company Chevron, in Chevron Bangladesh Blocks 12, 13 and 14 vs. People's Republic of Bangladesh. He has worked as Assistant to the ICSID Tribunal in Teinver S.A vs. Argentina.

As legal counsel, his major transactions include assisting a Malaysian conglomerate in connection with its acquisition of power plants in Bangladesh; acting as counsel for International Finance Corporation ("IFC") in relation to IFC's proposed investment in the telecommunications sector in Bangladesh; acting as National Consultant to UNDP in projects involving assessment of support to Bangladesh Police and conducting a political economy analysis for the Justice and Security Sector of Bangladesh; acting as counsel for a Chinese company in setting up a special garments manufacturing zone in Bangladesh in a joint venture with the BGMEA pursuant to a MOU between the Bangladesh Government and the Chinese Government; acting as counsel for QAPCO (Qatar Petrochemical Company) in relation to a business restructuring in Bangladesh; acting as counsel for Microsoft Corporation in relation to Microsoft's acquisition of Nokia Corporation; and acting as counsel to Citibank N.A., the issue manager and lead underwriter for the Initial Public Offering (IPO) of Grameen phone Limited.

His recent publications include 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).



Engr. Masum-Al-Beruni
Director, CPGCBL
&
Managing Director of PGCB



Engr. Masum-Al-Beruni, a professional Electrical Engineer was born on 1st October, 1954 in a respectable Muslim family from Jamalpur. He completed his graduation in Electrical Engineering from Bangladesh University of Engineering & Technology (BUET) in 1977. He started his carrier as Assistant Engineer in BPDB in the year 1977. He worked as Assistant Engineer, Sub-Divisional Engineer, and Executive Engineer in BPDB during the period of 04.11.1977 to 30.08.1999. He worked as Senior System Analyst in Dhaka Computer Center from 1999 to 2005 and also in M/S Price Waterhouse Coopers Ltd. He worked as Director Design from 2006 to 2007 and as Chief Engineer, Planning and Design. He worked in second leadership position in BPDB, as a Member, Planning & Development from 19.12.2010 to 17.08.2011 whose key responsibilities are to guide and monitor the progress of all the big projects of BPDB of different power plant projects like Sylhet, Chandpur, Sikalbaha etc. He worked as Member of PBS & Training in Rural Electrification Board (REB). He worked almost 34 years in BPDB and 2 years in REB.

He is a Fellow of the Institution of Engineers, Bangladesh (IEB). He attended a wide range of training/workshop program at home and abroad like Technical Training on Power System Analysis with Digital Computer in West Germany in 1981, Technical Training on Power System Planning in Thailand in 1985. He also attended different seminar and workshop in India, Nepal, Bhutan, Thailand, Japan, China, Spain, England, Russia and USA. He attended Several Factory Test Witness and Pre Shipment Inspection of goods and materials at home and abroad.

In February 10, 2014 he was appointed as Managing Director of PGCB and is serving in this capacity till to-date.



Mr. Selim Abed

Director, CPGCBL

&

Member, Finance (Joint secretary)

Bangladesh Power Development Board

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

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

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

Ministries of Communication, Civil Aviation & Tourism and Labour in different capacities.

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

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

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



Mr. Golam Kibria

Director, CPGCBL
&
Managing Director, CPGCBL



Mr. Golam Kibria, the Managing Director of Coal Power Generation Company Bangladesh Limited (CPGCBL), having dynamic foothold in power sector joined CPGCBL as Managing Director on July 03, 2018. Prior to this, he was the Chief Engineer, Office of the Chief Engineer, Private Generation (IPP/RPP) of Bangladesh Power Development Board.

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

He started his career with Bangladesh Power Development Board as Assistant Engineer in 1985. In his long service career, he worked in various positions in the arena of Augmentation of Grid Substation, Grid Maintenance Circle, Load Dispatch Division, Design & Inspection-1, Independent Power Projects (IPP) Cell-1&2, Private Generation (IPP/RPP) and other field of Engineering.

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

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

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

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

COMPANY SECRETARY



Md. Mizanur Rahman
Company Secretary, CPGCBL

Md. Mizanur Rahman, Company Secretary started his journey with the company on March 13, 2013 as the first directly recruited employee of CPGCBL and has an impressive career in power sector.

Mr. Rahman started his career as Officer in ICB Islamic Bank limited (Former Al-Baraka Bank Ltd) in 1991 and continued till 1993. After that he joined BPDB as Assistant Director in 1993. He also served BPDB as Deputy Director (Admin). His endeavours continues with BPDB as he worked on lien, The then newly constructed company Ashuganj Power Station. Later he joined in that company as Company Secretary in the year 2011.

He did his B.Sc with Hon's and M.Sc in Statistics from University of Dhaka. He had also an MBA in HRM. Mr. Rahman got Leadership Certificate Course for Managerial Communication (LCMC) from IBA, University of Dhaka.

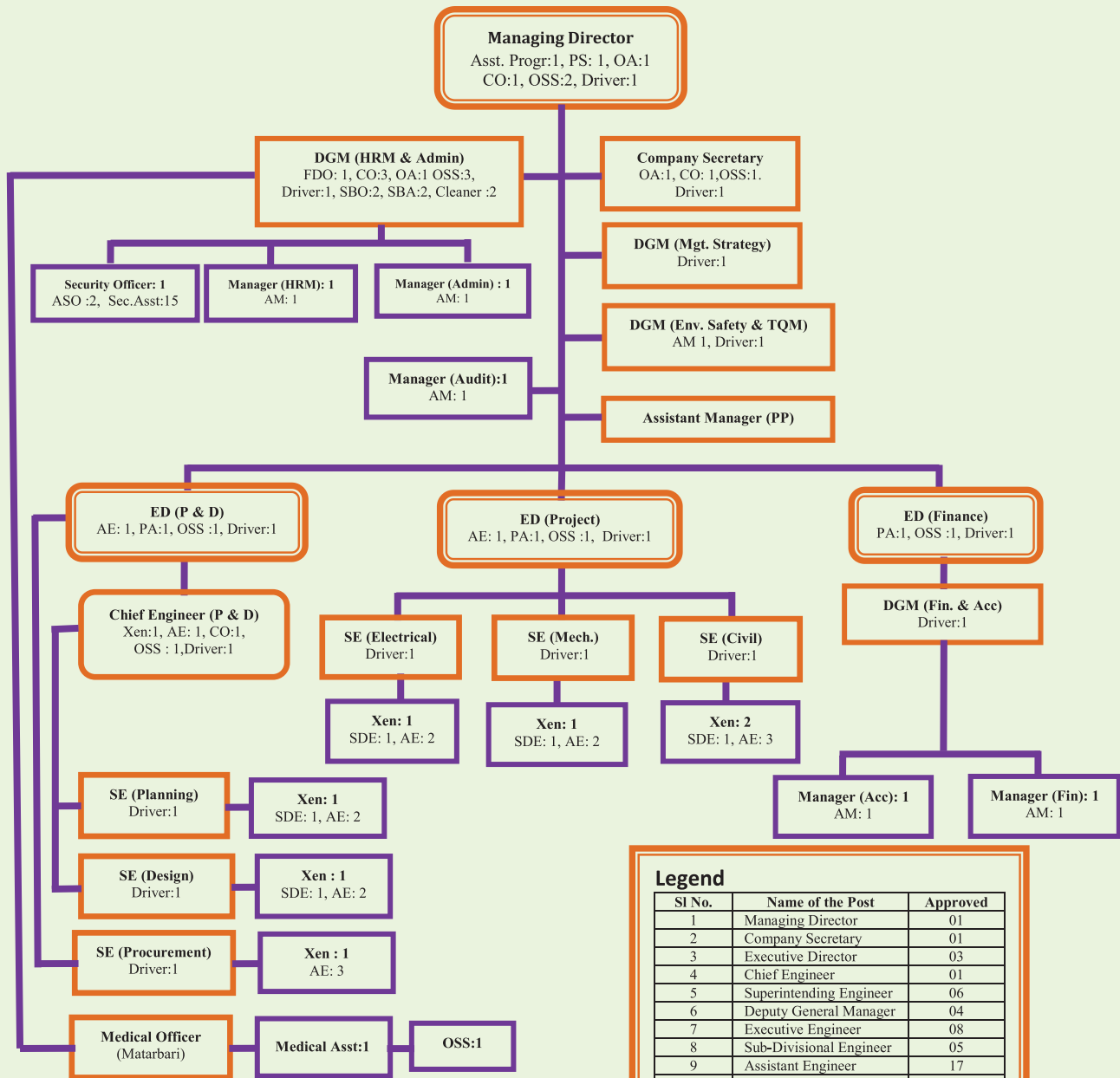
He participated in different training organized inside Bangladesh including "Trained on Labour Law & Industrial Relation" from IRI of the Government of Bangladesh, Tongi, Dhaka, "TQM" training from RTC, Bangladesh Power Development Board Tongi.

Recently he has accomplished training on "Professional Training Program for Power Division on COMPANY SECRETARIAL PRACTICE" organized by Institute of Chartered Secretaries of Bangladesh (ICSB).

Md. Mizanur Rahman was born on March 1, 1964 in Patuakhali District. In his personal life he is married and blessed with a Daughter & a Son.



ORGANOGRAM OF CORPORATE OFFICE OF CPGCBL



Legend

Sl No.	Name of the Post	Approved
1	Managing Director	01
2	Company Secretary	01
3	Executive Director	03
4	Chief Engineer	01
5	Superintending Engineer	06
6	Deputy General Manager	04
7	Executive Engineer	08
8	Sub-Divisional Engineer	05
9	Assistant Engineer	17
10	Manager	05
11	Assistant Manager	07
12	Security officer	01
13	Asst. Security officer	02
14	Assistant Programmer	01
15	Personal Secretary	01
16	Medical officer	01
17	Medical Assistant	01
18	Front Desk Officer	01
19	Personal Assistant	03
20	Office Assistant	03
21	Computer Operator	06
22	Driver	16
23	Speed Boat Operator	02
24	Speed Boat Assistant	02
25	Security Assistant	15
26	Office Support Staff	11
27	Cleaner	02
Total Strength:		126

MANAGEMENT TEAM



Mr. Golam Kibria, Managing Director, CPGCBL



Mohammed Shahid Ullah FCMA, Executive Director (Finance)



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



Md. Abdur Rouf, Executive Director (Project)





To Commemorate the Celebration of Contract Signing, the EPC Contractor, STIC is Handing over Japanese Memento to CPGCBL

Report of Audit & Finance Committee

Audit & Finance Committee Report:

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

Name & Designation	Designation at the Committee
Dr. Jamaluddin Ahmed, FCA Director, CPGCBL	Chairman
Mr. Shahabuddin Ahmed Director, CPGCBL & Secretary, Ministry of Food.	Member
Dr. Monowara Hakim Ali Director, CPGCBL & Director FBCCI, Dhaka	Member

TOR of the Audit & Finance Committee

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

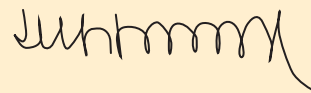
- Oversee the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;

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

Activities carried out by the Audit & Finance Committee:

- Oversee the Company's financial reporting process, reviewed and recommended to the Board of Director to approve the annual, half yearly and quarterly financial statements;
- Review and recommended to the Board of Directors to approve the revised revenue budget, capital budget for the FY 2017-18 and proposed revenue budget & capital budget for the FY 2018-19;
- Reviewed and recommend the Audit Manual to the Board for Approval;
- Oversee the hiring and performance of external auditors.

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



Dr. Jamaluddin Ahmed, FCA
Chairman
Audit & Finance Committee



Directors' Report 2018



Directors' Report 2018

Hon'ble Shareholder(s)

It is a pleasure and privilege as the part of Board of Directors` to place herewith the Directors` Report for the financial Year ended June 30, 2018. The synopsis of the report is as below:

General

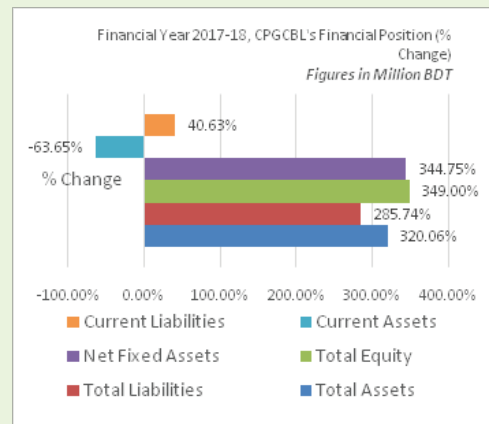
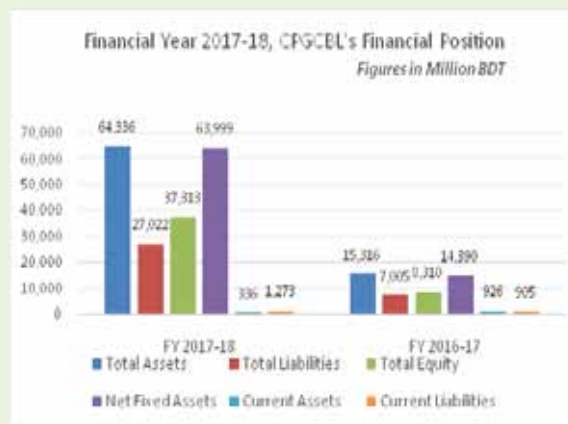
The demand of electricity is increasing day by day with the pace of economic growth, rapid urbanization and increased industrialization of the country. As of June 30, 2018, generation capacity is around 18,753 MW including captive power generation. According to Power System Master Plan (PSMP) 2016, in base case and using GDP elasticity method it is estimated that electricity demand will reach to around 14,500 MW by 2021, 27,400 MW by 2030 and 51,000 MW by 2041. As the domestic gas reserve is depleting, Government is considering fuel diversification in electricity generation. As a part of fuel diversification in electricity generation, 35% of the electricity would be generated from coal as primary energy by 2041. Considering the future electricity demand, Government has taken initiatives to construct around 9000 MW by 2030 and 20,000 MW by 2041 coal based power plants both in public and private sector. Coal Power Generation Company Bangladesh Limited (CPGCBL) will likely to be contributing around 5000 MW power to National Grid from its coal based power plants by 2030.

Financial Position in the FY: 2017-18

In the financial year 2017-18, the Company's financial position was as follows:

Figures in Million BDT

Particulars	FY 2017-18	FY 2016-17	% Change
Total Assets	64,336	15,316	320.06%
Total Liabilities	27,022	7,005	285.74%
Total Equity	37,313	8,310	349.00%
Net Fixed Assets	63,999	14,390	344.75%
Current Assets	336	926	-63.65%
Current Liabilities	1,273	905	40.63%



In the financial Year 2017-18 total

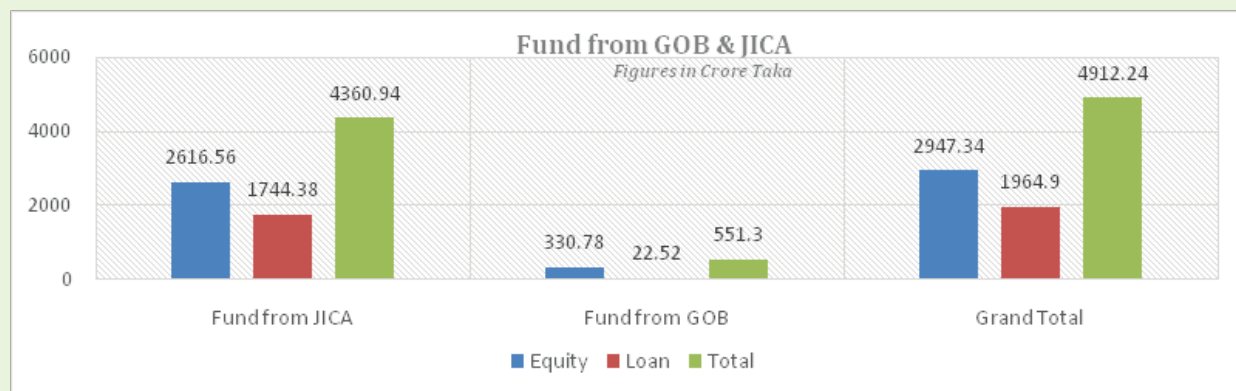


assets of the company increased by 320.06% while total liabilities increased by 285.74% compared to the previous year. Total equity & net fixed assets increased by 349.00% and 344.75%

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

Figures in Million BDT

Particulars	Equity	Loan	Total
(a) Fund from JICA	2616.56	1744.38	4360.94
(b) Fund from GOB	330.78	22.52	551.3
(c) Grand Total (a+b)	2947.34	1964.9	4912.24



CPGCBL Current Projects

The prime initiative of Coal Power Generation Company Bangladesh Limited (CPGCBL) is to construct a 2x600 MW Ultra Super Critical Coal Fired Power Plant at Matarbari in Maheshkhali Upazilla of Cox's Bazar District. This project comprises of construction of Jetty and Coal Handling facilities for coal import, coal storage, power plant construction, township development, rural electrification, construction of transmission facilities and road communication. Environmental and Social Impact Assessment (ESIA) and Feasibility Study of this project were conducted on the year 2013-2014. A loan agreement between Bangladesh Government & Japan International Cooperation Agency (JICA) was signed on 16th June, 2014. The estimated project cost as per approved Development Project Proposal (DPP) is Tk. 35,984 crore, among which Tk. 7045 crore is from Government and CPGCBL's fund, rest amount Tk. 28,939 crore as Project Aid from JICA. Implementation of this project will increase electricity Power generation, create employment opportunity and develop skilled manpower through transfer of modern technology. The second initiative of this company is to construct the first phase of Bangladesh-Singapore 2x700 MW Ultra Super Critical Coal Fired Power Plant. Besides these CPGCBL joint venture with Mitsui & Co. Ltd., Japan for 500-600 MW LNG based Combined Cycle Power Plant project and another joint venture with Sumitomo Corporation, Japan for 1200 MW Ultra Super Critical Coal Fired Power Plant project. DPP for both of these projects have already been approved in ECNC meeting.

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

1608 acres of land has already been acquired for the construction of 2x600 MW Ultra Super Critical Coal Fired Power Plant including port facility. CPGCBL has appointed a consultancy firm "Matarbari Joint Venture Consultant (MJVC)" to act as Owner's Engineers. MJVC prepared the technical specifications, drawing of power plant and port facility, Bid Document for EPC (Engineering, Procurement and Construction) contractor. The Consortium of Sumitomo Corporation, Toshiba Corporation and IHI Corporation is engaged as EPC contractor for construction of 2x600 MW Ultra Super Critical Coal Fired Power Plant on 27th July 2017. The EPC Contractor has started the power plant construction works on 22th August 2017. Honorable Prime Minister of the Govt. of the People's Republic of Bangladesh has laid down the Foundation Stone of Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant on 28th January, 2018.



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

Physical progress of the project is about 17.76% up to June 2018 at present progress of the project is about 19.71%.

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

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

Resettlement Program

CPGCBL has developed a comprehensive Resettlement Action Plan (RAP) to address the resettlement

issues of the project affected people. For implementing this resettlement action plan an NGO is working to conduct census and socio-economic survey of the project affected households and persons. CPGCBL Board has approved the Entitlement Matrix and estimate for the implementation of resettlement action plan of the project affected persons. CPGCBL has started the training program for project affected persons. Up to June 2018, 178 persons have been trained in different trade courses, training of 19 persons are ongoing, 560 project affected persons have been compensated by Tk 12.32 crore as one-time assistance and among the land looser 48 persons have been compensated by Tk 5.48 crore as additional value of their land. Moreover, land development and house



construction for squatters (land less family/ illegal habitation on embankment of water development board) is in progress. By this time, 609 No. of project affected persons have been compensated by Tk 13.39 crore as one-time assistance and among the land looser 85 persons have been compensated by Tk 8.80 crore as top-up assistance.



Compensation Cheque Distribution Among Project Affected People

Ultra Super Critical (USC) Technology:

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

Clean Coal Technology:

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

2. Kohelia 700 MW USC Coal Fired Power Plant:

A 700 MW USC Coal Based Power Plant (1st Phase of Kohelia 2x700 MW USC Coal Fired Power Project) will be constructed by CPGCBL and Kohelia Singapore Holding Private Limited (KSHPL) jointly at Matarbari. To implement this project around 1350 Acres land has already been acquired. Technical Feasibility Study (FS) of this project has been completed and Environmental and Social Impact Assessment (ESIA) study Preparation is in progress. Fichtner GmbH & Co. KG, Germany has been appointed as Owner's Engineer on May 30, 2018. Shortly, Joint Venture agreement will be signed between CPGCBL & KSHPL



Inauguration of Tailoring Training Course for Project Affected People

Security at Matarbari Project Site:

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

and a project company will be formed to implement the 700 MW USC Coal Based Power Project. Engineering, Procurement and Construction (EPC) Contract for this project will be signed by February'20. Negotiation with the International commercial lenders for project financing is going on.



Acquired land for Kohelia Power Project



River Side Dyke of Kohelia Power Project

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

Coal Power Generation Company Bangladesh Limited is also exploring the possibility to set-up 1200 MW Ultra Super Critical Coal Fired Power Plant Jointly with Sumitomo Corporation, Japan in Moheshkhali area. In this regard, a Memorandum of Understanding (MoU) has been signed between CPGCBL and Sumitomo Corporation, Japan on 5th October, 2017. Around 1500 acres of land has already been identified to establish this Power Project and Land Acquisition proposal has been submitted to DC Office, Cox's Bazar. Approval of Development Project Proposal (DPP) for Land Acquisition and related activities for Construction of CPGCBL-Sumitomo 1200 MW Ultra Super Critical Coal Fired Power Plant is in progress. Currently Consultant Selection activities for Technical Feasibility Study and Environmental & Social Impact Assessment (ESIA) study are in progress.



Proposed Land for CPGCBL-Sumitomo 1200MW USC CFPP



4. 500-600 MW LNG Based Combined Cycle Power Project:

Coal Power Generation Company Bangladesh Limited (“CPGCBL”) and Mitsui & Co. Ltd. (“Mitsui”), Japan are seeking to develop jointly imported LNG based gas-fired combined cycle power plant with an approximate capacity of 500MW to 600MW at Matarbari Union, Maheshkhali Upazila of Cox’s Bazar. In this regard, a Memorandum of Understanding (MoU) has been signed between CPGCBL and Mitsui & Co. Ltd, Japan on 8th November, 2017. This plant will be established within the acquired land of Kohelia 700 MW USC Coal Fired Power Project. Approval of Development Project Proposal (DPP) for “To Conduct Feasibility Study for installation of 500-600 MW LNG Based Combined Cycle Power Plant along with Gas Transmission Line Construction” is in progress. Currently Consultant selection activities for Technical Feasibility Study and Environmental & Social Impact Assessment (ESIA) study are going on.



Proposed land for 500-600 MW LNG Based Combined Cycle Power Project

Milestone Achieved:

SL.No.	Events	Year
1.	Registration, Incorporation and Commencement of Business	September, 2011
2.	Signing of Memorandum of understanding by and between CPGCBL, REB and PGCB for the implementation of RE Components.	September, 2013
3.	Signing of MoU by and between CPGCBL, BPDB & MPEMR on Establish Support Agreement (ESA)	October, 2013
4.	Approval of EIA Report	October, 2013
5.	Issue of EOI for Consultant Selection	February, 2014
6.	Issue of RFP for Consultant Selection	May, 2014
7.	Signing of Loan Agreement by and between JICA and GoB	June, 2014
8.	Approval of DPP	August, 2014
9.	The first Inter-Ministerial Steering Committee meeting was held.	November, 2014.
10.	Contract Signing for Consultant Selection	January, 2015
11.	Submission of Inception Report by Consultant	March, 2015
12.	Issue of PQ Document for Selection of EPC Contractor	03 June, 2015
13.	Invite Tender for Package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project.	July, 2015
14.	Contract Signing for Package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project with the contractor Penta-Ocean Construction Ltd. Japan.	03 February, 2016
15.	Works started under package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project	24 March, 2016
16.	Issuance Bid Documents For Package 1.2: Procurement of Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project send to Pre-qualified Bidders. (Main EPC)	March, 2016
17.	Contract Signed for Package: 4.2: Construction of 132/33 kV Substation	March, 2016
18.	Contract Signed for Package 4.1: Construction of 132 KV Transmission Line	April, 2016
19.	Contract Signed for Package 4.S-1: Local Electrical Consultant	February-2017
20.	Contract Signed for Package 4.11: Construction of 33/11kv REB Sub-station	April-2017
21.	Contract Singed For Package 1.2 Procurement of Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project.	27 July 2017
22.	EPC Work started	22 August 2017
23.	Mou Signed with Sumitomo Corporation for 2x600 MW Coal based	05 October 2017
24.	Contract Signed Package-4-W-1: Construction of Distribution Networks for 33/11/6.35 kv Line Under Matarbari Union	23 October 2017
25.	Package-4-W-2: Construction of Distribution Networks for 33/11/6.35 kv Line Under Dhalghata Union	06 November 2017
26.	MoU singned for 500-600 MW LNG Based Combined cycle Power Plants with Mitsui & Co.L td.	08 November 2017



Upcoming Projects:

Renewable Energy Projects:

Government of Bangladesh has set a target to generate 10% of total electricity from renewable energy by 2020. In this regard, Power Division sets target for CPGCBL to implement 100 MW Wind power and 50 MW Solar Power project. CPGCBL has taken a Feasibility Study Project for installation of Wind Farm in Matarbari Island. A Joint venture Company of TUD-SUD Bangladesh Pvt. Ltd and AWS True power, India has been appointed to conduct Feasibility Study. Draft final report of Feasibility Study has been submitted which is under review.

CPGCBL has taken initiative to implement a 50 MW (1st phase) and 90 MW (2nd phase) capacity Solar Power Plant in Matarbari Mouza of Moheshkhali Upazilla in Cox's Bazar. Already administrative approval has been given by Power Division, Ministry of Power, Energy and Mineral Resource. Preparation of DPP for acquisition of 490 acres land and Feasibility Study is in progress.



Wind Mapping Tower



Wind Power Project Picture

Coal Transshipment Terminal (CTT):

For the convenience of coal supply for Coal based Power Plants in Cox's Bazar area. CPGCBL has set up plan for establishing a Coal Transshipment Terminal (CTT) in Dhalghata Mouja of Moheskhali Upazilla. The administrative approval for acquisition of 327 acres land has been given by Power Division, Ministry of Power, Energy and Mineral Resource. Preparation of DPP for this project is going on.

Shareholding Information:

SL. No	Name of Shareholders	Represented by	No of Share	Value Par Share	Amount (TK)
01.	Government of the People's Republic of Bangladesh	Secretary/Senior Secretary, Power Division	164,375	1,000	164,375,000
02.	Bangladesh Power Development Board	Chairman, BPDB	2	1,000	2,000
03.	Ministry of Power, Energy and Power Mineral Resources (GOB)	Joint Secretary (Dev.) Power Division	1	1,000	1,000
04.	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Energy and Mineral Resources Division	1	1,000	1,000
05.	Government of the People's Republic of Bangladesh	Secretary/Senior Secretary Finance Division	1	1,000	1,000
06.	Government of the People's Republic of Bangladesh	Secretary/Senior Secretary Ministry of Shipping	1	1,000	1,000
07.	Office of the Member (Company Affairs), BPDB	Member (Company Affairs) BPDB	1	1,000	1,000
Total			164,382		164,382,000



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

DIRECTORS' MEETING AND ATTENDANCE:

14 (Fourteen) no. of Board Meetings was held during the FY: 2017-18. The attendance record of the Directors is as follows:



SL/No	Directors Name	Held	Attendant
01	Dr. Ahmad Kaikaus	14	14
02	Mr. Shahabuddin Ahmed	14	08
03	Mr. Md. Mahbub-Ul-Alam	14	14
04	Mr. Md. Rafiqul Islam	12	09
05	Engr. Khaled Mahmood	14	13
06	Dr. Jamaluddin Ahmed, FCA	14	12
07	Dr. Monowara Hakim Ali	14	08
08	Mr. Pronab Kumar Ghosh	06	-
09	Barister Moin Ghani	14	08
10	Chowdhury Alamgir Hossain	14	14
11	Engr. A.M Khurshedul Alam	14	13
12	Mr. Selim Abed	08	05
13	Mr. A S M Mamunur Rahman Khalili	03	03
14	Mr. Md Abul Quasem	09	09

Election of Directors:

In pursuance to the articles of Association 115, 116 and 117 of the Company Engr. A.M Khurshedul Alam, Mr. A S M Mamunur Rahman Khalili, Mr. Selim Abed and Barister Moin Ghani shall retire from the Board at this 7th Annual General meeting and they are being eligible, offer themselves for re-election.

VARIOUS BOARD COMMITTEES**Administrative Affairs Committee:**

The Committee met 03 (three) times in the fiscal year 2017-18. The major responsibilities of this committee is to provide valuable recommendations to the Board regarding Administrative Affairs matters of the company.

The committee consists of the following Board Directors:

1	Dr. Ahmad Kaikaus Secretary Power Division, MoPEMR	Convener
2	Mr. Shahabuddin Ahmed Secretary Ministry of Food	Member
3	Mr. Md. Mahabub-UI-Alam Additional Secretary Power Division, MoPEMR	Member
4	Engr. Khaled Mahmood Chairman Bangladesh Power Development Board	Member
5	Mr. Golam Kibria Managing Director CPGCBL	Member

Audit & Finance Committee:

The Committee met 07 (seven) times in the fiscal year 2017-18. The major responsibilities of this committee is to provide valuable recommendations to the Board regarding accounting and financial matters of the company.

The committee consists of the following Board Directors:

1	Dr. Jamaluddin Ahmad, FCA	Convener
2	Mr. Shahabuddin Ahmed Secretary Ministry of Food	Member
3	Dr. Monowara Hakim Ali Director, FBCCI, Dhaka.	Member



Legal Affairs Committee:

The Committee met 03 (three) times in the fiscal year 2017-18. The major responsibilities of this committee is to provide valuable recommendations to the Board regarding Legal matter of several issues of the company.

The committee consists of the following Board Directors:

1	Barrister Moin Ghani Advocate, Bangladesh Supreme Court	Convener
2	Dr. Monowara Hakim Ali Director, FBCCI, Dhaka.	Member
3	Mr. A S M Mamunur Rahman Khalili Joint Secretary Ministry of Shipping	Member
4	Mr. Golam Kibria Managing Director CPGCBL	Member

Technical & Engineering Committee:

The Committee met 04 (four) times in the fiscal year 2017-18. The major responsibilities of this committee is to provide valuable recommendations to the Board regarding Technical, Procurement issues of the company.

The committee consists of the following Board Directors:

1	Engr. Khaled Mahmood Chairman, Bangladesh Power Development Board	Convener
2	Engr. A.M. Khurshedul Alam Chief Executive Officer, NWPGCL	Member
3	Mr. Masum-Al-Beruni Managing Director, PGCB	Member
4	Mr. Golam Kibria Managing Director, CPGCBL	Member

Human Resource Management (HRM):

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

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

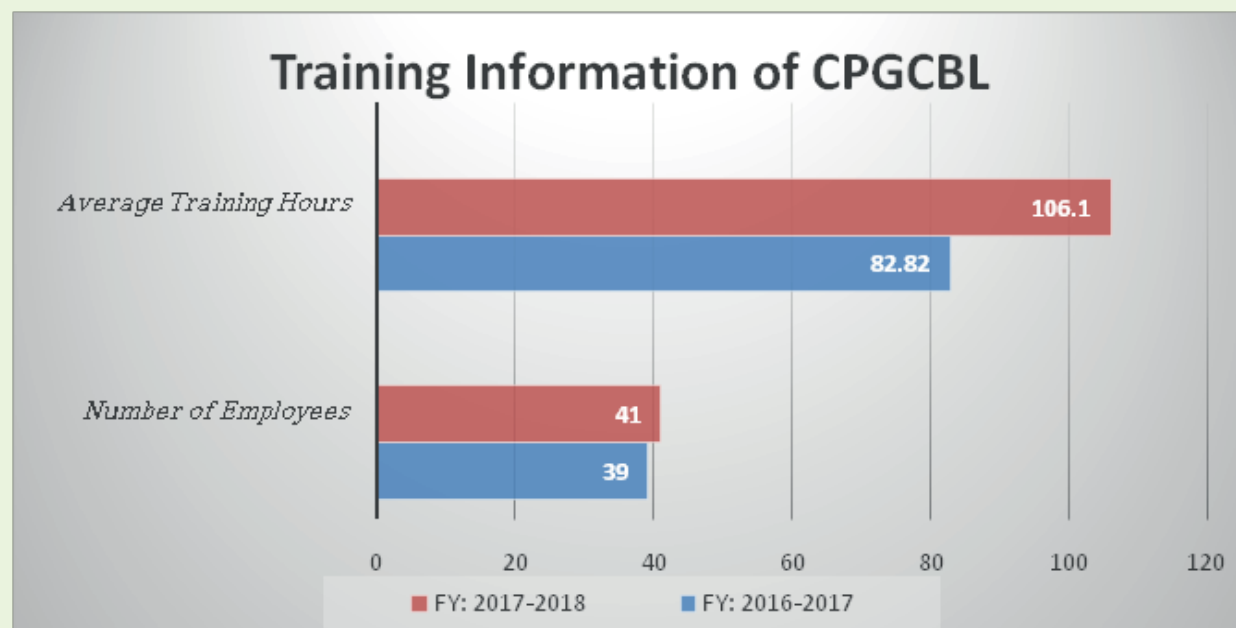
We have ensured smooth succession plans are in place for every senior position. We also have transparent succession plans at all levels and always recruit individuals who will help strengthen our core capabilities as well as our culture.

Training & Development:

In 2017-18 financial year, In order to improve the

efficiency of employees, different trainings were arranged by the company. In that financial year total 41 (Forty One) employees participated in those trainings. Among them 08 (Eight) employees participated the training course in abroad and 41 (Forty One) employees participated training locally arranged in Bangladesh.

Types of Training	FY:2016-2017	FY:2017-2018
	No/Man-hr	No/Man-hr
Local Training (Number of employees)	34	41
Local Training (Man hour)	816	3,311
Foreign Training (Number of employees)	5	8
Foreign Training (Man hour)	2000	1,040
Average Man- hour/person (hour)	82.82	106.10

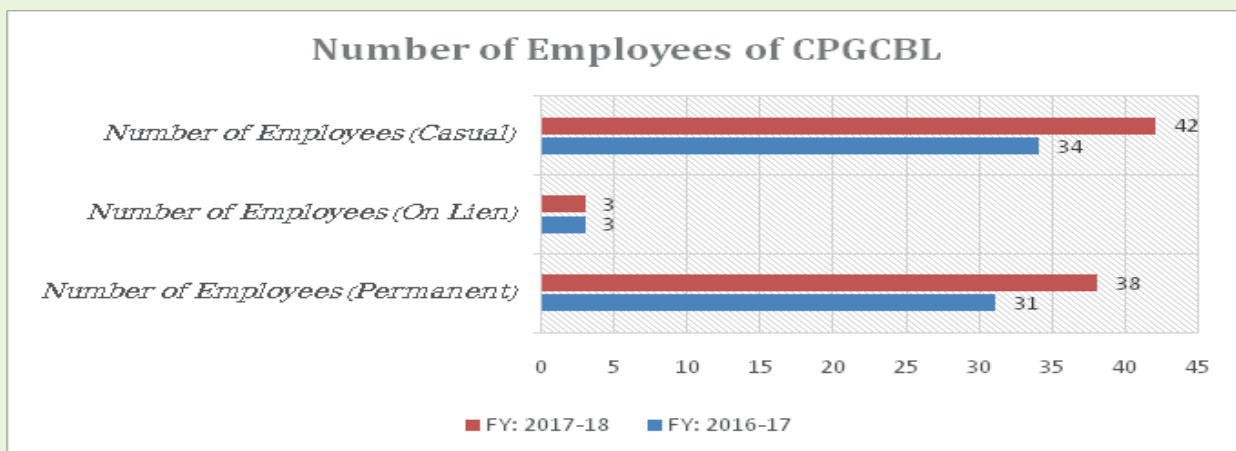


Employee Information (Recruitment, Retirement & Resignation):

In order to ensure smooth operation of the company CPGCBL recruits employees in different phase under the guideline of JICA. In the Financial year 2017-18, total 19 (Nineteen) employees were recruited. Among the recruited employees 11 (Eleven) are Officers on regular basis including Manager (HRM), Executive Engineer (Electrical/Mechanical), Security Officer, Deputy Manager (EST), Assistant Security Officer, Assistant Manager (EST) and 08 (Eight) are staffs on casual basis. Recruitment and employee related information of the last 02 years is as showned in next page:

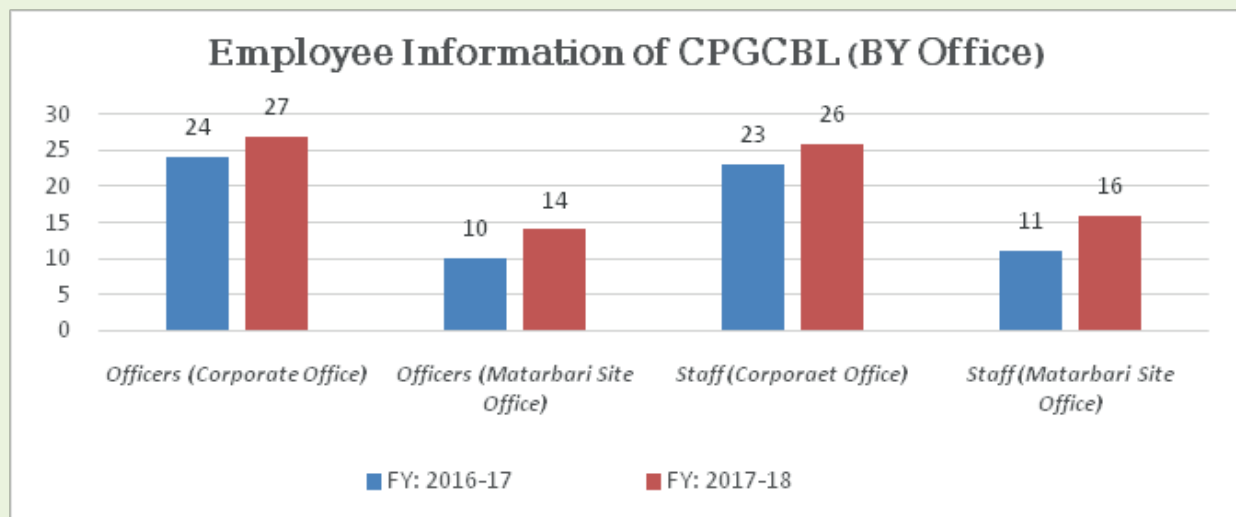


Description	FY: 2016-2017		FY: 2017-2018	
	Officers	Casual	Officers	Casual
Number of Employees (Permanent)	31	34	38	42
Number of Employees (On Lien)	03	-	3	-



Employee Information (By Office):

SL	Description	FY: 2016-2017		FY: 2017-2018	
		Corporate Office	Matarbari Site Office	Corporate Office	Matarbari Site Office
01.	Officers	24	10	27	14
02.	Staffs	23	11	26	16



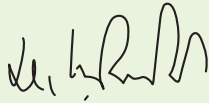
Appointment of Auditor:

Pursuant to Section 210 of the Companies Act 1994, The Company's statutory Auditors M.J ABEDIN & Co. Chartered Accountants retires at the 7th Annual General Meeting as Auditors of the Company. The retiring Auditors are eligible for re-appointment. The Board of Directors endorsed the recommendation of Audit & Finance Committee for re-appointment of M.J ABEDIN & Co. Chartered Accountants as the Auditors of the Company further for the FY 2018-19 at fees of Tk 1,25,000.00 plus VAT.

Management Appreciation:

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

We also place on record our sincere appreciation for the enthusiasm and commitment of Company's employees for the growth of the Company and look forward to their continued involvement and support. Finally, Board expresses sincere gratitude to the employees of the Company, for their efforts and commitment ensure the continuous growth of the Company and looks forward to their continued involvement and support.

For and on behalf of the Board of Directors'**(Dr. Ahmad Kaikaus)**

Chairman

CPGCBL

&

Secretary, Power Division, MoPEMR.





Matarbari 1200 MW USC CFPP L-Wall at Power Block Area



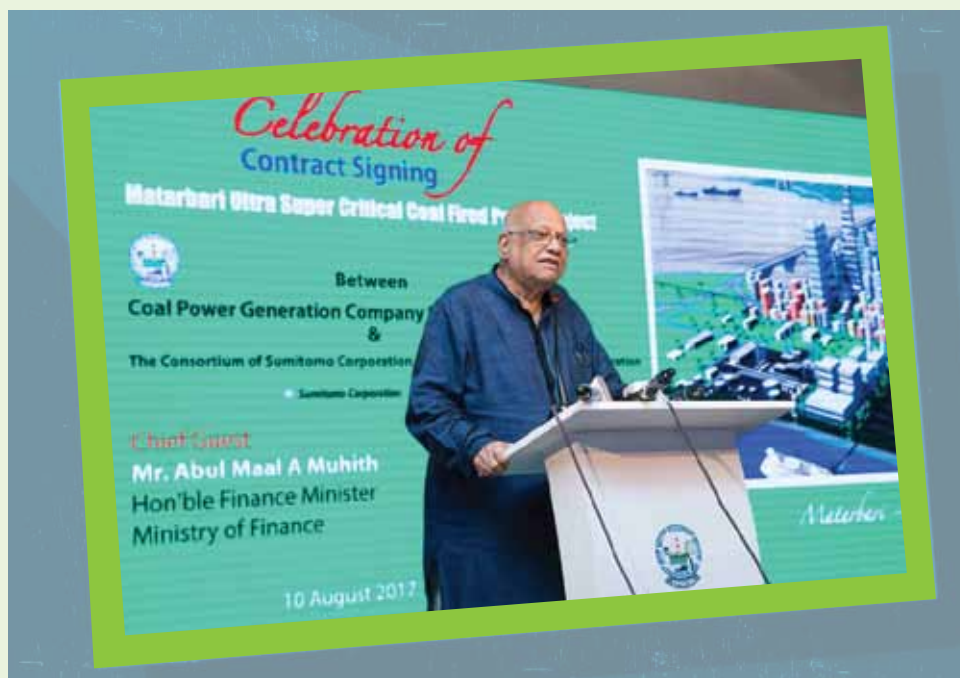
Matarbari 1200 MW USC CFPP PVD Works at Power Block Area

MEMORABLE EVENTS & REMARKABLE VIEWS





Hon'ble Prime Minister of the Govt. of People's Republic of Bangladesh has laid down the Foundation Stone of Matarbari 1200 MW USC CFPP



Speech from Hon'ble Finance Minister on the occasion of Contract Signing Ceremony of Matarbari 1200 MW USC CFPP



Speech from Hon'ble State Minister of MoPEMR on the occasion of Contract Signing Ceremony of Matarbari 1200 MW USC CFPP



Speech from Hon'ble Secretary of Power Division on the occasion of Contract Signing Ceremony of Matarbari 1200 MW USC CFPP





Speech from Hon'ble Chairman of Bangladesh Power Development Board on the occasion of Contact Signing Ceremony of Matarbari 1200 MW USC CFPP



Higher Officials at the occasion of Contact Signing Ceremony of Matarbari 1200 MW USC CFPP



*Speed Boat hand-over to Bangladesh Police by Hon'ble Secretary,
Power Division, MOPEMR*



Contract Signing between CPGCBL & Consortium of Sumitomo Corporation, IHI Corporation & Toshiba Corporation for Construction of Matarbari 1200 MW USC CFPP





CPGCBL Participation at Power & Energy Week 2018



CPGCBL Participation at Power & Energy Week 2018





CPGCBL Participation of Unnayan Mela at Cox's Bazar

**INDEPENDENT AUDITORS' REPORT
AND AUDITED FINANCIAL STATEMENTS
OF
COAL POWER GENERATION COMPANY BANGLADESH LIMITED
AS AT AND FOR THE YEAR ENDED 30 JUNE 2018**



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

Report on the Financial Statements

We have audited the accompanying financial statements of Coal Power Generation Company Bangladesh Limited which comprise the Statement of Financial Position as at 30 June 2018 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes comprising a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), 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 these financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

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

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

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

Other Matter

The financial statements of the company for the year ended 30 June 2017 were audited by Syful Shamsul Alam & Co. Chartered Accountants, who through their report dated 01 November 2017 expressed an unmodified opinion on those statements.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Coal Power Generation Company Bangladesh Limited as at 30 June 2018, and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994 and other applicable laws and regulations.

Report on other Legal and Regulatory requirements

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

- i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) 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; and
- iii) 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
26 November 2018



M. J. ABEDIN & CO.
Chartered Accountants

An independent member firm of
MOORE STEPHENS
INTERNATIONAL LIMITED



Coal Power Generation Company Bangladesh Limited
(An Enterprise of Government of the People's Republic of Bangladesh)
Statement of Financial Position
As at 30 June, 2018

Notes		Amount in Taka	
		30-Jun-2018	30-Jun-2017
ASSETS			
Non-Current Assets		64,026,669,308	14,389,994,923
Property, Plant and Equipment	5	175,306,414	183,510,980
Capital Work in Progress	6	63,848,943,294	14,204,064,342
Security Deposit	7	2,419,600	2,419,600
Current Assets		336,696,544	925,688,540
Cash & Cash Equivalents	8	97,779,174	637,149,962
Investment	9	153,362,054	103,382,338
Advance and prepayment	10	79,685,563	184,018,732
Interest Receivable	11	4,836,390	1,137,508
Rent Receivable	12	1,033,362	-
Total Assets		64,363,365,852	15,315,683,463
EQUITY & LIABILITIES			
Equity			
Share Capital		13	
Authorized Capital			
6,000,000 Ordinary Shares @ Tk.1,000.00 each		6,000,000,000	6,000,000,000
Subscribed Capital			
164,382 Ordinary Shares @ Tk.1,000.00 each		164,382,000	164,382,000
Total Equity		37,348,672,244	8,310,322,519
Paid-Up-Capital	14	164,382,000	164,382,000
Retained Earnings	15	(1,167,850,380)	(613,413,687)
Government Equity	16	38,352,140,623	8,759,354,205
Non Current Liabilities		25,741,097,066	6,099,873,703
Loan from BPDB	17	353,715,325	353,715,325
Government Loan-ADP	18	5,843,106,987	3,637,906,987
Foreign Loan-JICA	19	19,544,274,754	2,108,251,391
Contributory Provident Fund (CPF)	20	-	-
Current Liabilities		1,273,596,542	905,487,241
Provision for Taxation	21	14,566,444	6,519,506
Provision for Gratuity	22	18,225,900	12,315,185
Provision for Resettlement Assistance	23	-	94,160,000
Bills Payable	24	31,304,174	411,131,825
Accounts Payable	25	534,379,956	109,257,355
Interest Payable on Loan	26	675,120,068	272,103,370
Total Equity & Liabilities		64,363,365,852	15,315,683,463

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


(Golam Kibria)

Managing Director


(Dr. Jamaluddin Ahmed)

Director


(Mohammed Shahid Ullah)

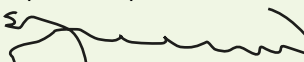
Executive Director (Finance)


(Md. Mizanur Rahman)

Company Secretary



As per our report of even date


M.J. Abedin & Co.

Chartered Accountants


Dated, Dhaka
26 November 2018

Coal Power Generation Company Bangladesh Limited
(An Enterprise of Government of the People's Republic of Bangladesh)
Statement of Profit & Loss and Other Comprehensive Income
For the year ended 30 June, 2018

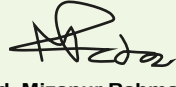
PARTICULARS	Notes	Amount in Taka	
		30-Jun-2018	30-Jun-2017
Revenue	27	-	-
Cost of Sale	28	-	-
Gross Profit		-	-
Other Income	29	33,573,368	19,825,457
Operating Expenses		(203,938,223)	(156,710,739)
Administrative Expenses	30	(203,938,223)	(156,710,739)
Selling & Distribution Expenses	31	-	-
Profit/(Loss) from Operation		(170,364,855)	(136,885,282)
Financial Expenses	32	(403,016,699)	(133,186,520)
Net Profit/(Loss) before Income Tax		(573,381,554)	(270,071,802)
Income Tax (Current tax Expenses)	33	(11,750,679)	(6,938,910)
Net Profit/(Loss) after Income Tax		(585,132,232)	(277,010,712)

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


(Golam Kibria)
Managing Director

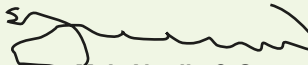

(Dr. Jamaluddin Ahmed)
Director


(Mohammed Shahid Ullah)
Executive Director (Finance)


(Md. Mizanur Rahman)
Company Secretary

Dated, Dhaka
26 November 2018

As per our report of even date


M.J. Abedin & Co.
Chartered Accountants



Coal Power Generation Company Bangladesh Limited

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

Statement of Changes of Equity

For the year ended 30 June, 2018

Particulars	Amount in Taka			
	Share Capital	Equity from GOB	Equity from GOB against ADP	Retained Earnings
Balance as on 01 July, 2016	10,000	164,372,673	5,817,919,553	(336,402,974)
Addition During the year	164,372,000	(24,256,034)	2,801,318,013	-
Net Profit/ (Loss) during the year	-	-	-	(277,010,712)
Balance as on 30 June, 2017	164,382,000	140,116,639	8,619,237,566	(613,413,687)
Balance as on 01 July, 2017	164,382,000	140,116,639	8,619,237,566	(613,413,687)
Adjustment for Accumulated Depreciation	-	-	-	30,695,539
Addition During the year	-	130,951,373	29,461,835,045	-
Net Profit/ (Loss) during the year	-	-	-	(585,132,232)
Balance as on 30 June, 2018	164,382,000	271,068,012	38,081,072,611	(1,167,850,380)
				37,348,672,244

(Golam Kibria)

Managing Director

(Dr. Jamaluddin Ahmed)

Director

(Mohammed Shahid Ullah)

Executive Director (Finance)

(Md. Mizanur Rahman)

Company Secretary



Coal Power Generation Company Bangladesh Limited

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

Cash Flow Statement

For the period ended 30 June, 2018

Particulars	Notes	Amount in Taka	
		30-Jun-2018	30-Jun-2017
A. Cash Flows from Operating Activities			
Net Income		(585,132,232)	(277,010,712)
<u>Adjustments to reconcile Net Income to Net Cash:</u>			
Add: Non-Cash item			
Depreciation Expenses		11,025,418	22,576,314
Add/(Less):			
Increase/Decrease in Investment		(49,979,716)	(103,382,338)
Increase/Decrease in Advance and Prepayments (Excluding AIT)		130,201,084	(161,657,949)
Increase/Decrease in Advance Income Tax (AIT)		(25,867,916)	(18,457,840)
Increase/Decrease in Interest Receivables		(3,698,882)	(216,768)
Increase/Decrease in Rent Receivable		(1,033,362)	-
Increase/Decrease in Liability for Income Tax		8,046,938	1,477,043
Increase/Decrease in Liability for Gratuity		5,910,715	7,406,920
Increase/Decrease in Provision for Resettlement Assistance		(94,160,000)	94,160,000
Increase/Decrease in Bills Payable		(379,827,651)	-
Increase/decrease in Accounts Payable		425,122,601	(15,823,900)
Increase/decrease in Interest Payable		403,016,698	48,799,566
Net cash generated from operating activities		(156,376,305)	(402,129,664)
B. Cash Flows from Investing Activities			
Purchase of Property, Plant & Equipment		(2,820,852)	(4,357,052,703)
Purchase of Capital Works in Progress		(49,614,183,412)	-
Security Deposit		-	(19,600)
Net cash used in investing activities		(49,617,004,264)	(4,357,072,303)
C. Cash Flows from Financing Activities			
Equity from the Government		29,592,786,418	2,941,433,979
Loan repayment to BPDDB		-	-
Government Loan-ADP		2,205,200,000	670,000,000
Foreign Loan-JICA		17,436,023,363	1,197,545,343
Net cash from financing activities		49,234,009,781	4,808,979,322
Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(539,370,788)	49,777,355
Opening Cash and Cash Equivalent		637,149,962	587,372,607
Closing Cash and Cash Equivalent		97,779,174	637,149,962

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



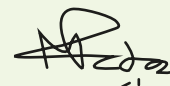
(Golam Kibria)
Managing Director



(Dr. Jamaluddin Ahmed)
Director



(Mohammed Shahid Ullah)
Executive Director (Finance)



(Md. Mizanur Rahman)
Company Secretary



Coal Power Generation Company Bangladesh Limited

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

Notes to the Financial Statements

For the year ended 30 June, 2018

1 Background of the Company

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

1.1 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 Objectives of Businesses of the Company

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

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

2 Summary of Significant Accounting Policies and Basis of Preparation of the Financial Statements

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

2.1 Basis of Measurement

Financial statements have been prepared on the historical cost. The preparation of financial statements in conformity with BFRS requires Management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

2.2 Use of Estimates and Judgements

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

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



2.3 Accounting Policies, Changes in Accounting Estimates and Errors

i) Accounting Policies

Accounting policies are the specific principles, bases, conventions, requirements and practices used by an entity in preparing and presenting its Financial Statements.

An existing accounting policy should only be changed where a new accounting will result in reliable and more relevant information being presented.

Any changes in accounting policy required to be accounted for retrospectively except where it is not practicable to determine the effect in prior periods.

ii) Accounting Estimates

The preparation of Financial Statements requires management to be made on the basis of latest available and reliable information.

The effect of a change in accounting estimates therefore, is recognized prospectively.

2.4 Event 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.

2.5 Foreign Current Transactions

Foreign currencies are converted into Bangladesh Taka at the rates and date of the corresponding withdrawal from the Loan Account as per Section 2.09 of Subsidiary Loan Agreement between Government of Bangladesh and Coal Power Generation Company Bangladesh Limited dated 28th July 2015.

2.6 Statement of Compliance

The financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), Bangladesh Accounting Standard (BAS), Companies Act, 1994 and other applicable laws and regulations.

2.7 Components of Financial Statements

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

- i. Statement of Financial Position;
- 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.

2.8 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 BFRSs.

As required under the provision of the Bangladesh Financial Reporting Standards in the presentation of financial statements, Profit or Loss and other Comprehensive Income for the preceding year have separately reflected the results of continuing operations and discontinued operations.

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

2.9 Reporting Period / Comparative Information

The financial statements of the Company are made up for the year from 01 July 2017 to 30 June 2018. Comparative information has been rearranged wherever considered necessary.

2.10 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).



2.11 Cash Flow Statement

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 **BAS 7 Cash Flow Statements**.

2.12 Assets and their Valuation

2.12.1 Property, Plant & Equipment

Tangible fixed assets are accounted for according to **BAS-16 : Property, Plant & Equipment** at historical cost less cumulative depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of items. Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefits associated with the items flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Un-allocated Expense head during the financial period in which they are incurred. As per BAS-36 Impairment of Assets, there is no technological, market, economical or legal indication of impairment of assets.

2.12.2 Depreciation

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

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

2.13 Cash and Cash Equivalent

Cash and Cash Equivalent comprise of cash and short-term deposit balances.

2.14 Share Capital

The Authorized Share Capital of the Company amounts to Tk.600 (Six hundred)Crore (6,000,000 No. of Ordinary Share of Tk.1000 each) and Paid-up Capital amounts to Tk.164,382,000.00 (164,382 Ordinary Shares of Tk.1000 each) issued to Government of the Peoples Republic of Bangladesh as shown in Notes 13.

2.15 Other Income

Other Income comprises of bank interest, office rent, income from auction, liquidated damage, forfeited performance security and sale of tender document.

2.16 Income Tax

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

2.17 Deferred Tax

No deferred tax was computed and provided as there was no temporary difference for which deferred tax needs to be provided.

2.18 Interest on Long Term Loan from BPDB

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



2.19 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 **BAS 37: Provision, Contingent Liabilities and Contingent Assets**, there is no contingent liability or asset as on 30th June, 2018.

3 Employee Benefit Schemes**3.1 Contributory Provident Fund**

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

3.2 Gratuity Fund

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

4 Responsibility of Preparation and Presentation of Accounts

The management of Company is responsible for the preparation and presentation of Financial Statements of Coal Power Generation Company Bangladesh Limited for the year ended 30 June, 2018.



Coal Power Generation Company Bangladesh Limited
(An Enterprise of Government of the People's Republic of Bangladesh)
Notes to the Financial Statements
For the year ended 30 June, 2018

		Amount in Taka	
		30-Jun-2018	30-Jun-2017
5	Property, Plant and Equipment (Details in Annexure-A)		
	Opening Balance	212,383,485	210,111,629
	Addition during the year	2,820,852	2,271,856
		215,204,337	212,383,485
	Less: Accumulated Depreciation	39,897,923	28,872,504
		175,306,414	183,510,980
6	Capital Work in Progress (Details in Annexure-B)		
	A. Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project		
	Opening Balance	10,037,517,979	5,735,859,567
	Addition during the year	48,832,040,496	4,301,658,412
		58,869,558,475	10,037,517,979
	Less: Accumulated Depreciation	-	30,327,835
		58,869,558,475	10,007,190,144
	B. Land Acquisition & Protection and Feasibility Study Project of Bangladesh-Singapore 700 MW Ultra Super Critical Coal Fired Power Plant		
	Opening Balance	4,197,241,902	4,144,119,468
	Addition during the year	782,142,916	53,122,434
		4,979,384,818	4,197,241,902
	Less: Accumulated Depreciation	-	367,704
		4,979,384,818	4,196,874,198
	Total Capital Work in Progress (A+B)	63,848,943,294	14,204,064,342
7	Security Deposit		
	For Office Space - Borak Real Estate (Pvt.) Ltd.	2,100,000	2,100,000
	For Power Connection - Coxbazar PBS	19,600	19,600
	For Power Connection - DPDC	300,000	300,000
		2,419,600	2,419,600



As per office floor space purchase agreement (clause no . 9(b)), " The BUYER shall pay Borak Real Estate (Pvt.) Ltd a sum of Tk. 21,00,000/- (Taka Twenty One Lac) before taking possession of the floor space". So, the amount was paid to Borak Real Estate (Pvt.) Ltd. as Security Deposit for taking possession as per office floor space purchase agreement. Security Deposit paid to DPDC amounting to Tk. 3,00,000 and Security Deposit paid to Coxbazar PBS Tk. 19,600 for power connection.

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

8 CASH & CASH EQUIVALENTS

A. Cash in Hand

260,178	181,611
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B. Cash at Bank

Janata Bank Ltd. (SND A/C#004002728)	17,652,692	406,889,556
Janata Bank Ltd. (SND A/C#004007542)	(155,065)	-
Sonali Bank Ltd. (A/C# 0000200000259)	298,819	299,894
Bank Asia Ltd. (A/C# 08536000010)	5,000,109	15,203,148
SAFE Account with Bangladesh Bank	19,325,924	31,161,009
FDR with Exim Bank Ltd.	35,194,016	33,374,543
FDR with Bank Asia Ltd.	10,000,000	-
FDR with First Security Bank Ltd.	10,202,500	-
FDR with Janata Bank Ltd.	-	150,040,201
	97,518,996	636,968,351

Total Cash & Cash Equivalents (A+B)

97,779,174	637,149,962
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Cash and Cash Equivalents comprises cash in hand, cash in transit and cash at bank including fixed deposits, having maturity of three months or less, which are available for use by the Company without any restrictions.

9 Investments

153,362,054	103,382,338
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The company invests its money to fixed deposit in Bank Asia Ltd. having maturity of six month or more as deemed fit for the company's benefit.

10 Advance and Prepayment

Temporary Advance (Note - 10.1)	3,804,811	1,424,638
Advance to Outside Parties (Note - 10.2)	29,087,864	148,515,827
Advance Income Tax (AIT) (Note - 10.3)	46,792,889	20,924,973
Feasibility Study for installation of wind farm in Matarbari	-	13,153,294
	79,685,563	184,018,732



10.1 TEMPORARY ADVANCE

Md. Mizanur Rahman, Company Secretary	37,433	138,933
Md. Abdus Salam, DGM (HRM & Admn.)	-	165,000
Md. Abdur Rouf	3,932	-
Md. Monirul Islam, SE (Electrical)	3,492,770	464,400
Sk. Mostafa Kudrat E Khuda, SDE	-	66,800
Md. Fazlul Karim, Manager (Finance & Accounts)	95,781	180,905
Md. Alfaz Uddin	74,895	-
Yeakub Hossain	-	172,800
Chinmoy Chandra, Asstt. Engineer	100,000	123,800
Advance against salary	-	12,000
Md. Rubel Sikder, Asstt. Engineer	-	100,000
	3,804,811	1,424,638

10.2 Advances to Outside Parties

District Ansar Adjutant, Cox'sBazar	863,975	863,975
G4S Secure Solutions Bangladesh Ltd.	36,000	36,000
Current Accounts-Customs	28,187,889	147,615,852
	29,087,864	148,515,827

10.3 Advance Income Tax (AIT)

Opening Balance	20,924,973	2,467,133
Paid during the year (TDS)	25,867,916	20,358,142
Adjustment during the year	-	1,900,302
	46,792,889	20,924,973

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

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

Advances & Prepayments considered good in respect of which the company is fully secured	-	-
Advances & Prepayments considered good in respect of which the company holds no security other than the debtor personal security.	75,880,752	182,594,093
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.	3,804,811	1,424,638
	79,685,563	184,018,732

11 Interest Receivable on FDR

FDR no. 003008164, Janata Bank Ltd., A Gani Road	-	47,250
FDR no. 3010327, Janata Bank Ltd., A Gani Road	-	207,764
FDR no. 3010338, First Security Bank Ltd.,	17,854	207,765
FDR no. 8555000414 Bank Asia Ltd.	1,412,500	-
FDR no. 62655000001 Bank Asia Ltd.	41,667	-
FDR no. 00260100212007, EXIM Bank Ltd.,	470,231	394,323
FDR no. 8555000290, Bank Asia Ltd.	1,447,069	140,203
FDR no. 8555000291, Bank Asia Ltd.	1,447,069	140,203
	4,836,390	1,137,508



12	Rent Receivable		
	Office Space	<u>1,033,362</u>	<u>-</u>
13	Share Capital		
	Authorized		
	6,000,000 Ordinary Shares of Tk 1000 each	<u>6,000,000,000</u>	<u>6,000,000,000</u>
	Issued & Subscribed		
	164,382 Ordinary Shares of Tk.1000 each	<u>164,382,000</u>	<u>164,382,000</u>
14	Paid-Up-Capital		
	164,382 Ordinary Shares of Tk.1000 each fully paid-up in cash	<u>164,382,000</u>	<u>164,382,000</u>

The Shareholding position of the Company are as under:

SL No.	Name of Shareholder	Representated by	No. of Share	Value per Share (TK)	Amount in Taka
1	Ministry of Power, Energy and Mineral Resources (GOB)	Secretary (Dev.) Power Division	164,375	1,000	164,375,000
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			164,382		164,382,000

15	Retained Earnings		
	Opening Balance	(613,413,687)	(336,402,974)
	Adjustment for Accumulated Depreciation (Note 15.1)	30,695,539	-
	Net Profit/(Loss) after Tax	<u>(585,132,232)</u>	<u>(277,010,712)</u>
		<u>(1,167,850,380)</u>	<u>(613,413,687)</u>

15.1 This represents written-back of accumulated depreciation charged upto earlier years in respect of Capital Work in Progress.

16	Government Equity		
	Equity from the Government (Note - 16.1)	271,068,012	140,116,639
	Equity from the Government against ADP (Note - 16.2)	<u>38,081,072,611</u>	<u>8,619,237,566</u>
		<u>38,352,140,623</u>	<u>8,759,354,205</u>



16.1 Equity from the Government

Opening Balance	140,116,639	164,372,673
Received during the year	130,951,373	140,115,966
	271,068,012	304,488,639
Less: Transferred to Paid-Up-Capital	-	164,372,000
	271,068,012	140,116,639

16.2 Equity from the Government against ADP

Opening Balance	8,619,237,566	5,817,919,553
Add: Equity through GOB received during the year	3,307,800,000	1,005,000,000
Add: Equity through JICA received during the year	26,154,035,045	1,796,318,013
	38,081,072,611	8,619,237,566

During the year, CPGCBL received Tk. 26,154,035,045 from Foreign Aid-JICA from Project Aid (PA) and Tk. 3,307,800,000 from GOB as Equity of the Government against Annual Development Program (ADP).

17 Loan from BPDB

Opening Balance	353,715,325	353,715,325
Add: Received during the year	-	-
	353,715,325	353,715,325
Less: Paid during the year	-	-
	353,715,325	353,715,325

During the year, the company did not take any loan from BPDB for the purpose of operating the activities of the Corporate Office.

Break-up of Loan from BPDB:

Preliminary Expenses - Refundable	2,725,325	2,725,325
Received as Loan	1,000,000	1,000,000
Loan adjustment: Transferred to Paid-Up-Capital	(10,000)	(10,000)
Received as Long Term Loan at 3% interest per year	350,000,000	350,000,000
	353,715,325	353,715,325

17.1 Preliminary Expenses Tk. 2,725,325/- paid by BPDB is refundable to them as per decision of 1st (Agenda no. 1.03) Board Meeting dated 25 September 2011.

17.2 As the Company is at the initial stage of installation of power plant and not yet started its commercial operation, has borrowed Tk 350,000,000/- 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.

18 Government Loan-ADP

Opening Balance	3,637,906,987	2,967,906,987
Received during the year	2,205,200,000	670,000,000
	5,843,106,987	3,637,906,987

19 Foreign Loan-JICA

Opening Balance	2,108,251,391	910,706,048
Received during the year	17,436,023,363	1,197,545,343
	19,544,274,754	2,108,251,391

During the year, Japan International Co-operation Agency (JICA) paid to CPGCBL amounting Tk.43,590,058,408 against Annual Development Program of Matarbari 2x600 MW Ultra Super Critical Coal Fired Project of which Taka 17,436,023,363 as Foreign Loan. As per Subsidiary Loan Agreement with the GOB, 40% of total disbursement amount will be considered as Foreign Aid Loan & rest 60% will be equity of GOB.



20 Contributory Provident Fund (CPF)

Opening Balance	-	-
Contribution & Subscription for the year	7,281,560	6,242,032
	7,281,560	6,242,032
Transferred to PF Fund	7,281,560	6,242,032
	-	-

21 Provision for Taxation

Opening Balance	6,519,506	5,042,462
Provision during the year	11,750,679	6,938,910
	18,270,185	11,981,372
Payment during the year	3,703,741	5,461,866
	14,566,444	6,519,506

22 Provision for Gratuity

Opening Balance	12,315,185	4,908,265
Provision during the year	9,249,715	7,406,920
	21,564,900	12,315,185
Payment during the year	3,339,000	-
	18,225,900	12,315,185

23 Provision for Resettlement Assistance

Opening Balance	94,160,000	-
Addition during the year	-	149,160,000
	94,160,000	149,160,000
Payment during the year	94,160,000	55,000,000
	-	94,160,000

24 Bills Payable

Angelique International Ltd.	(600,349)	14,585,832
Energypac Engineering Ltd.	(824,603)	(254,296)
Energypac & Dedagency Ltd.	(197,066)	19,456,882
Karigari Paramarsha	(3,386)	-
Galaxy Mridha JV	(63,439)	-
Shawkat Ali & Sons	(1,353)	-
Mama Bhagina Timber Traders	-	(17,298)
MJCV	34,319,931	53,999,657
Techno Ventures Ltd.	(296,056)	(296,056)
Trade East West Corporation Ltd.	-	17,094,314
Confidence Power Ltd.	(448,326)	(5,915,436)
Penta Ocean Construction Ltd.	(581,180)	312,478,226
	31,304,174	411,131,825

25 Accounts Payable

Audit Fees	126,500	97,750
Security Desposit-Contractors & Supplier	27,375,772	30,722,373
VAT Payable	4,063,559	12,401,927
Tax payable on Project Works (PA)	-	23,435,873
Tax payable on Consultancy (PA)	-	5,234,726
Withholding Taxes	672,004	12,066,036
Payable to Customs House	5,891,846	6,565
Income tax payable-Empoyee	26,917	-
VAT Payable on Project Works (PA)	496,223,358	18,748,698
VAT Payable-Consultancy (PA)	-	6,543,408
	534,379,956	109,257,355



26	Interest Payable on Loan		
	Loan-BPDB	110,999,355	100,387,896
	Matarbari - GOB	155,013,622	86,369,956
	Bangladesh-Singapore - GOB	112,734,981	54,424,725
	Wind Mapping Project - GOB	8,121	-
	JICA	296,363,989	30,920,793
		675,120,068	272,103,370
27	Revenue	-	-
	The Company has not started its operation yet. Therefore, there is no revenue to report.		
28	Cost of Sale	-	-
	The Company has not started its operation yet. Therefore, there is no cost of sale to report.		
29	Other Income		
	Rental income from Office Space	6,200,172	6,435,027
	Income from Auction	15,000	103,200
	Profeited Performance Security	3,962,272	-
	Income from Lease Rent	660,000	-
	Liquidated Damages	5,911,625	-
	Sale of Tender Documents	92,500	239,000
	Interest Income on SND Account & FDR	16,731,799	13,048,230
		33,573,368	19,825,457
30	Administrative Expenses (Details in Annexure-C)		
	Personnel	71,923,601	57,117,224
	Allowances-Officers & Staff	32,667,010	28,619,736
	Benefit-Officers & Staff	26,134,432	17,714,494
	Office & Administrative	61,175,101	29,338,473
	Repairs & Maintainance	12,038,079	23,920,813
		203,938,223	156,710,739
31	Selling & Distribution Expenses	-	-
	The Company has not started its operation yet therefore there is no Selling & Distribution Expenses to report.		
32	Financial Expenses		
	Loan-BPDB	10,611,460	10,611,460
	Matarbari - GOB	68,643,666	47,343,666
	Bangladesh-Singapore - GOB	58,310,256	49,847,787
	Wind Mapping Project - GOB	8,121	-
	JICA	265,443,196	25,383,607
		403,016,699	133,186,520
33	Income Tax		
	Current tax	11,750,679	6,938,910
		11,750,679	6,938,910
	Current tax has been calculated at the rate of 35% on other income.		
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.



Annexure-A

Coal Power Generation Company Bangladesh Limited
(An Enterprise of Government of the People's Republic of Bangladesh)
Property, Plant & Equipment
As at 30 June, 2018

Particulars	Cost				Depreciation						Written Down Value
	Opening Balance	Addition during the year	Disposal during the year	Closing Balance	Opening Balance	Charged during the year		Total	Disposal during the year	Closing Balance	
1	2	3	4	5=(2+3-4)	6	7 on col. 2	8 on col. 3	9=(6+7+8)	10	11=(7+9-10)	12=(5-11)
Office Space at Eskaton	154,145,353	-	-	154,145,353	12,331,628	4,932,651	-	17,264,280	-	17,264,280	136,881,073
Office Furniture & Fixture	3,658,782	2,571,852	-	6,230,634	265,037	117,081	41,150	423,268	-	423,268	5,807,366
Office Equipment	11,778,176	249,000	-	12,027,176	4,790,382	2,355,635	24,900	7,170,917	-	7,170,917	4,856,259
Civil Works	5,139,732	-	-	5,139,732	411,178	164,471	-	575,650	-	575,650	4,564,082
Vehicles	37,661,442	-	-	37,661,442	11,074,279	3,389,530	-	14,463,809	-	14,463,809	23,197,633
Total	212,383,485	2,820,852	-	215,204,337	28,872,504	10,959,369	66,050	39,897,923	-	39,897,923	175,306,414



Coal Power Generation Company Bangladesh Limited
(An Enterprise of Government of the People's Republic of Bangladesh)
Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project
As at 30 June, 2018

Particulars	Opening Balance	Addition during the year	Closing Balance	Transfer to Fixed Assets Expenses A/C	Closing Balance as on 30 June 2018
1	2	3	4=(2+3)	5	6 = (4 -5)
Office Space at Eskaton	276,702,037	-	276,702,037	-	276,702,037
Land Acquisition & Land Development	3,104,455,609	72,223,269	3,176,678,878	-	3,176,678,878
Furniture	1,008,264	3,655,957	4,664,221	-	4,664,221
Vehicles	11,442,260	979,000	12,421,260	-	12,421,260
Civil Works	95,785,276	148,704,452	244,489,728	-	244,489,728
Electrification of Project Area	986,182	2,085,947	3,072,129	-	3,072,129
Preparatory Work for PPP Facilities	4,435,728,906	9,368,527	4,445,097,433	-	4,445,097,433
Procurement for PPP Facilities (Pkg 1.2)	-	47,582,494,377	47,582,494,377	-	47,582,494,377
Procurement of Conductor-Pkg 4.5	58,457,674	-	58,457,674	-	58,457,674
Procurement of Conductor-Pkg 4.6	18,993,682	3,945,548	22,939,230	-	22,939,230
Procurement of Connector, Pkg 4.3	22,624,011	-	22,624,011	-	22,624,011
Procurement of D.E Meter, Pkg 4.10	4,800,000	-	4,800,000	-	4,800,000
Procurement of D. Transformer, Pkg 4.9	19,830,000	-	19,830,000	-	19,830,000
Procurement of Equipment, Pkg 4.4	6,449,975	-	6,449,975	-	6,449,975
Procurement of Equipment, Pkg 4.11	21,986,277	27,648,610	49,634,887	-	49,634,887
Procurement of SPC Pole, Pkg 4.7	54,697,182	59,825,197	114,522,379	-	114,522,379
Procurement W. Logs, Pkg 4.8	3,354,200	-	3,354,200	-	3,354,200
Procurement of PDI of SingleCircuit Transformer	55,633,962	112,025,429	167,659,391	-	167,659,391
Procurement of PDSI of 132/33 KV Sub-station	107,307,616	116,915,137	224,222,752	-	224,222,752
Electricity Bill	-	691,445	691,445	-	691,445
Training & Development	-	447,524	447,524	-	447,524
Custom Duty	-	150,941,541	150,941,541	-	150,941,541
Office Equipment	-	1,671,748	1,671,748	-	1,671,748
Procurement of Equipment, Pkg 4.W-1	-	4,277,081	4,277,081	-	4,277,081
Procurement of Equipment, Pkg 4.W-2	-	13,860,000	13,860,000	-	13,860,000
Regulatory Duty	-	-	-	-	-
Supplementary Duty	-	-	-	-	-
VAT at import stage	-	-	-	-	-
Consultancy Service (Pkg 4.S-1)	-	1,401,016	1,401,016	-	1,401,016
Consultancy Services (PA)	1,727,820,781	518,878,692	2,246,699,472	-	2,246,699,472
Consultancy Services (GOB)	9,454,086	-	9,454,086	-	9,454,086
A. Total	10,037,517,979	48,832,040,496	58,869,558,476	-	58,869,558,475

Bangladesh-Singapore 700 MW Ultra Super Critical Coal Fired Power Project
As at 30 June, 2018

Particulars	Opening Balance	Addition during the year	Closing Balance	Transfer to Fixed Assets Expenses A/C	Closing Balance as on 30 June 2018
1	2	3	4=(2+3)	5	6 = (4 -5)
Land Acquisition	4,136,181,986	771,057,653	4,907,239,639	-	4,907,239,639
Civil Works	22,981,497	6,500,000	29,481,497	-	29,481,497
Consultancy Services (GOB)	38,078,419	4,585,263	42,663,683	-	42,663,683
B. Total	4,197,241,902	782,142,916	4,979,384,818	-	4,979,384,818
C. Grand Total (A+B)	14,234,759,882	49,614,183,412	63,848,943,294		63,848,943,294

Annexure-C		
Particulars	Amount in Taka	
	30-Jun-2018	30-Jun-2017
A. Personnel Expenses		
Basic Pay of Officer	40,753,277	35,251,674
Pay of Staff	11,940,553	8,806,351
Pay Off Allowance - Employee	1,035,600	900,270
Salary of Ansar	18,194,171	12,158,929
	71,923,601	57,117,224
B. Allowances - Officers and Staff		
House Rent Allowances	21,183,764	18,908,873
Dearness Allowances	-	-
Conveyance Allowances	321,156	249,200
Charge Allowance	20,646	-
Servant Allowances	36,137	40,974
Sweeper Allowances	36,137	40,974
Education Allowances	156,936	123,952
Entertainment Allowances	256,000	289,451
Festival Allowances	8,572,524	7,401,290
Security Guard Allowances	40,787	46,974
Gas Allowances	376,669	280,081
Transport Allowances	1,440,010	1,037,077
Water & Sewerage Allowances	226,244	200,890
	32,667,010	28,619,736
C. Benefit - Officers and Staff		
Employers Contribution to CPF	3,640,780	3,121,017
Gratuity Allowances	9,249,715	7,406,920
Medical-re-imbursement	2,610,918	2,305,635
Pension Contribution to BPDB	934,529	340,648
KPI-Bonus	4,880,202	-
Leave Encashment	4,019,051	2,838,150
Group Insurance Premium	71,761	1,086,175
Electricity Allowance of Officers	727,476	615,949
	26,134,432	17,714,494
D. Office and Administrative Expenses		
Travelling Expenses-Local	3,173,063	1,916,948
Travelling Expenses-Foreign	2,519,334	2,050,232
Foreign Workshop & Seminar Fees	150,363	-
Board Meeting Expenses	522,690	326,926
Committee Meeting Expenses	663,212	829,136
Stationery Expenses	1,749,218	1,206,585
Postage, Telephone & Telegraph	1,204,773	807,382
Mobile Expenses	26,000	36,990
Taxes, License, Insurance & Fees	1,264,786	1,315,511



Annexure-C

Particulars	Amount in Taka	
	30-Jun-2018	30-Jun-2017
Licensing Fees	189,938	-
Audit Fees	139,150	97,750
Honorarium-Tender Evaluation Committee	542,688	634,035
Honorarium-Board of Directors	1,554,832	1,241,602
Bank Charges & Commission	227,184	154,442
Office Maintenance	238,872	197,750
Office Equipment Maintenance	56,815	59,100
Service Charges for Office Space	935,856	914,382
Entertainment	173,122	122,843
Fuel-Transport	4,857,568	2,652,808
Fuel for Generator-Project Office	813,687	150,020
Recruitment affairs expenses	4,330,789	458,897
Books & Periodical	37,299	33,678
Training & Education	1,098,518	223,644
Statutory Organization fees	6,377	90,182
Legal Expense	2,326,537	1,463,700
Consultancy Fees	141,000	701,319
Business Promotion Expenses	751,059	-
Event Management Expenses	3,982,175	-
Consultancy TUV SUD	13,153,294	-
Vehicle Rent	709,080	424,800
Speed Boat Rent	705,448	395,309
Electricity Bill	1,231,886	1,390,286
Advertising & Promotion Expenses	4,718,717	2,430,844
Project Area Expenses	2,788,105	4,993,870
Project Area Supplies	1,274,948	-
Office Rent-Project Area	-	35,000
Power & Energy Fair expenses	-	241,937
Environment Cleanace	575,000	92,000
Bank Charges (PA)	-	99,320
Service Charges for Office Space	-	-
Relief & Welfare Fund	1,000,000	500,000
Security Service Salary	489,900	255,301
AGM and EGM Expenses	851,818	784,140
Miscellaneous expenditure	-	9,804
	61,175,101	29,338,473
E. Repair and Maintenance		
Vehicle Maintenance	1,012,661	655,088
Repairs of Office Equipment		40,000
Depreciation on Assets	11,025,418	22,576,314
Repairs of Furniture		
Office Design & Decoration		649,411
	12,038,079	23,920,813
Grand Total (A+B+C+D+E)	203,938,223	156,710,739





Geotex Bund (Sea Side) of Matarbari 1200MW USC Coal Fire Power Project



L-Wall at Power Block Area





Matarbari 1200 MW USC CFPP Construction Pictures



Scan code with a QR code reader-enable mobile
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