



# ANNUAL REPORT 2020



**COAL POWER  
GENERATION COMPANY  
BANGLADESH LIMITED**



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

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



**COAL POWER GENERATION COMPANY BANGLADESH LIMITED**  
(An Enterprise of Government of the People's Republic of Bangladesh)



## Memorable Quotes of Distinguished Personalities on Bangabandhu Sheikh Mujibur Rahman

*"I'm broken by the news of Sheikh Mujib's death. He was a great leader. His extraordinary heroism has been a source of inspiration for the people of Asia and Africa."*

– **Indira Gandhi**  
Former Prime Minister of India

*"I have not seen the Himalayas. But I have seen Sheikh Mujib. In personality and in courage, this man is the Himalayas."*

– **Fidel Castro**  
Former Prime Minister of the Republic of Cuba

*"As long as Padma, Meghna, Gouri, Jamuna flows on, Sheikh Mujibur Rahman, your accomplishment will also live on."*

– **Annada Shankar Ray**  
Poet and Essayist

*"The speciality of Mujib's character was his uncompromising fighting leadership with a generous heart."*

– **Yasser Arafat**  
Chairman, PLO. Nobel Peace Prize Winner

**My greatest strength is the love for my people, my greatest weakness is that I love them too much -**

শেখ মুজিবুর রহমান

Bangladesh and Bangabandhu Sheikh Mujibur Rahman are synonymous. He is the greatest Bengali of all time and Father of the Nation, who led us in achieving independence through unyielding hardship and freedom struggle. Born on 17th March, 1920 in a quaint little village Tungipara at Gopalganj subdivision under the then Faridpur district, he became the undisputed leader for the emancipation of Bengalis through an uncompromising attitude, perseverance and personal sacrifices. He taught Bengalis to break the shackles and yearn for freedom. The Bengalis will be indebted forever to him for his role in securing their independence breaking hundreds of years of colonial rule and oppression. At the same time, his life, work and timeless teachings serve as inspiration for the world at large and the entire humankind. He is the 'Poet of Politics' and remains, a leader for all freedom seekers of the world.

**100**  
YEARS OF  
FATHER OF THE NATION  
OF BANGLADESH  
**BANGABANDHU**  
SHEIKH MUJIBUR RAHMAN  
1920-2020





Group photo of Hon'ble Shareholders at 8th AGM 2019



CPGCBL Board Congratulates Dr. Ahmad Kaikus for being appointed as the Principal Secretary to the HPM



8th AGM 2019



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## CHAIRMAN'S MESSAGE

Annual Report 2020

Riding on the important success achieved by Bangladesh's economy as it walked into the 'Developing Country' category, the country is now outlining its new development stage by focusing on power generation through fuel diversification, especially using coal. In light of these development strategies, Coal Power Generation Company Bangladesh Limited (CPGCBL), an enterprise of Government of the People's Republic of Bangladesh, is going to hold its 9<sup>th</sup> AGM as well as publish Annual Report for the FY 2019-2020. On this occasion, I express my sincere felicitations and wishes to all concerned.

Electricity is a capital-intensive high technology business, an essential commodity for the development of a country. Currently, Bangladesh has planned to increase its power generation capacity according to the government's Vision 2021, SDGs 2030 and Vision 2041. Considering these goals, the government has set an electricity production target as much as 24,000 MW by the year of 2021; 40,000 MW by 2030 and 60,000 MW by 2041. Coal-based power plant is reliable, cost-effective and sustainable, contributing significantly to the global energy mix. CPGCBL will play a pivotal role in meeting the growing demand of electricity.

At present CPGCBL is implementing 'Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant', which is the single largest ODA project in the history of JICA. This company will create opportunities for employment of about 1,000 people directly or indirectly. Thus, it will also help to improve the living standard of the countrymen and will assume an important role in the country's GDP growth as well. The overall physical progress of the project is 34.00% as against planned cumulative progress of 33.18% till September 2020.

CPGCBL is also implementing a number of joint venture power projects. Kohelia 700 MW Ultra Super Critical Coal Fired Power Project at Matarbari will be implemented in joint venture with Sembcorp, Singapore. Feasibility study is ongoing to implement 500-600 MW capacity LNG-based CCPP, a joint venture project with Mitsui, Japan. The company has signed a Memorandum of Understanding (MoU) with Sumitomo Corporation, Japan to implement another 1200 MW Ultra Super Critical Coal Fired Power Plant at the Matarbari area for which technical feasibility study is in progress. CPGCBL is also exploring the possibility to set up a 50 MW Solar Power Plant and a wind power plant in Matarbari Mouza of Moheshkhali Upazilla in Cox's Bazar near Matarbari 2x600 MW USC CFPP.

On behalf of CPGCBL and Power Division, I hope and wish that Coal Power Generation Company Bangladesh Limited (CPGCBL) will create a positive poster in people's mind by contributing to achieving the ultimate development of Bangladesh.

Finally, I wish a grand success of the 9<sup>th</sup> AGM of CPGCBL.

ইসলাম আলী

(Dr Sultan Ahmed)  
Chairman  
CPGCBL Board and  
Secretary  
Power Division  
Ministry of Power, Energy and Mineral Resources.





**FROM THE DESK OF  
MANAGING DIRECTOR**

On behalf of Coal Power Generation Company Bangladesh Limited (CPGCBL), I would like to take the opportunity with utmost pleasure to welcome you all to the 9th Annual General Meeting (AGM) of CPGCBL.

Though the COVID-19 pandemic has locked all the doors of all establishments physically this year and people are forced to stay inside their homes, online platforms have opened up hundreds of windows to get the jobs done. Seizing this opportunity, I would like to announce that this year, the AGM will be conducted via digital platform due to the ongoing COVID-19 pandemic worldwide.

We proudly pronounce that, despite the challenging and unavoidable COVID-19 pandemic situation in 2020, CPGCBL has been persistently striving to achieve its highest value for the shareholders since its inception in 2011. I wish to express my deep and sincere gratitude to the Directors of the Board and all of my colleagues for their spontaneous support, co-operation, devotion, and commitment in making the company sustainable.

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

The construction of the Matarbari 2×600 MW Ultra Super Critical Coal Fired Power Project has witnessed significant progress in this fiscal year. Remarkable progress has been achieved for land development works of the Power Block and Coal Block area. Reclamation work of Power Block and Coal block area up to surcharge level is ongoing. Almost 40% work of land development for the township area is completed.

Around 95% dredging of channel has been completed in this fiscal year and successive progress has been achieved on construction of Sediment Mitigation Dike, L-wall Installation, Sea Wall, and DMM for Embankment area. It is worthwhile to mention that the progress of the Power Plant and Port Facilities is ahead of the planned schedule and our expected date for the harboring ship is on January 2021.

Under scopes of Rural Electrification, installation of 2×25/41 MVA, 132/33 KV substation, and 2×10/14 MVA, 33/11 KV substation have been completed. To provide a better livelihood to the local community, the construction of distribution networks has been almost been finished. For the well-being of project affected persons, CPGCBL has developed a comprehensive Resettlement Action Plan (RAP) and employed an NGO to implement the resettlement activities. A total number of 1968 project affected persons has been compensated according to the approved entitlement matrix of which 754 are landowners, 908 are labors, 262 are sharecroppers, and 44 are squatters. Moreover, 44 houses have been constructed & handed over to the squatters (landless family/ illegal habitation on the embankment of the Bangladesh Water Development Board). Furthermore, training has been provided to a total of 339 project affected persons on different courses under the Livelihood Restoration Program (LRP) and it is still going on.

Concerning the security issues, a number of facilities were developed at the project site which include- Police and Ansar barrack, watch tower, security fence and lighting, patrol road, procurement of security vehicles, speed boat, etc. Bangladesh Army, Navy, and Air Force have been jointly arranging mock drill in regular intervals at the project area to ensure the security for foreigners and local employers. Besides, NSI and DGFI are also working at the Matarbari project site.



In addition to Matarbari Coal Fired Power Project, CPGCBL has taken initiatives of implementing 700 MW Ultra Super Critical Coal Fired Power Project in Joint Venture with Sembcorp Utilities Pte Ltd., Singapore. The Technical Feasibility study for this project is completed and Fichtner GmbH & Co. KG, Germany, is selected as Owner's Engineer. At present, the preparatory works for establishing the main power plant such as land development for the construction of temporary site office and temporary Police/Ansar barrack, construction of 33/11 KV substation, construction of embankment etc. are ongoing. In accordance with the Power System Master Plan, CPGCBL has also signed an MoU with Sumitomo Corporation, Japan for a 1200 MW Ultra Super Critical Coal Fired Power Plant and Mitsui & Co. Ltd., Japan, for the implementation of an LNG based Combined Cycle Power Plant. Consultants have already been appointed for conducting Technical Feasibility Study and Environment & Social Impact Assessment (ESIA) for both projects and these works are going on in full swing. For conducting Financial Feasibility Study financial advisor is going to be appointed very soon.

As a part of implementing the Government's vision of generating a considerable portion of electricity from renewable energy, CPGCBL has appointed TUV-SUD Bangladesh Pvt. Ltd. and AWS Truepower, India as the consultants for conducting a feasibility study to explore the possibility of wind power at Matarbari Island. The Feasibility Study has already been completed and the result shows a great potentiality for wind energy in that area. CPGCBL has taken the initiative to implement a 50 MW capacity Solar Power Plant at Matarbari Mouza of Moheskhali Upazilla in Cox's Bazar near Matarbari 2x600 MW USC CFPP.

In closing, I would like to thank all of our employees for their hard work and enthusiasm. Due to our employees' professional conduct, the leadership provided by our competent and trustworthy management team, CPGCBL has grown significantly. I would like to offer my sincere appreciation to all of our valued Shareholders, the Board of Directors and my colleagues, for their continuous support and sincere co-operation. I am also thankful to Power Division, Ministry of Finance, IMED, Planning Commission, Bangladesh Bank, JICA, RJSC, and STIC & MJVC for their advice, guidance, and heartfelt support.

I once again thank all our esteemed shareholders and CPGCBL Board for their confidence in the management team. We believe such confidence will remain unflinching in the coming years as well.



Managing Director  
CPGCBL





## THE COMPANY

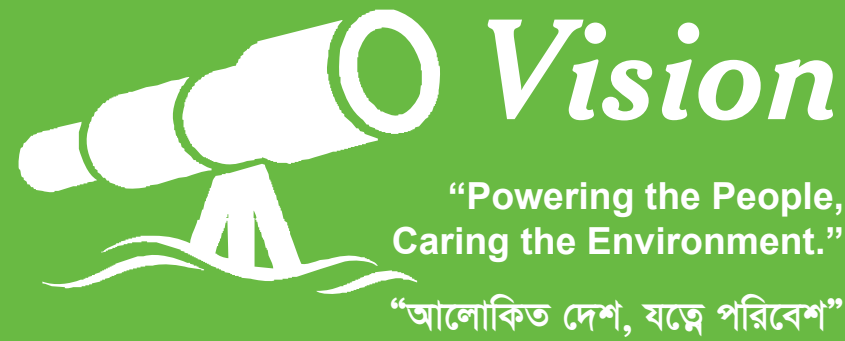
The Coal Power Generation Company Bangladesh Limited (CPGCBL), an Enterprise of Government of the People's Republic of Bangladesh, is a public limited company registered under the Companies Act, 1994 on 05, September, 2011 (Registration No. C-95239/11).

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.

## COMPANY AT A GLANCE

Name of the Company	: Coal Power Generation Company Bangladesh Limited
Date of Registration, Incorporation and Commencement of Business	: 05 September, 2011
Registration No.	: C-95239/11
Registered Office	: Unique Heights (Level-17) 117, Kazi Nazrul Islam Avenue, Eskaton, Dhaka-1217.
Status of the Company	: Public Limited Company
Main Business	: Power Generation
Authorised Capital in Taka	: 10,000,000,000.00
Paid up Capital in Taka	: 435,450,000.00
Auditors	: M.J. Abedin & Co, Chartered Accountants
Bankers	: Sonali Bank Ltd, Janata Bank Ltd and Bank Asia Ltd.
Web Address	: <a href="http://www.cpgcbl.gov.bd">www.cpgcbl.gov.bd</a>





## 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.





## CHAIRMAN

Dr Sultan Ahmed  
Secretary  
Power Division, MoPEMR

## DIRECTORS

Engr. Md. Belayet Hossain  
Chairman  
Bangladesh Power Development Board

Mr. Ramendra Nath Biswas  
Additional Secretary  
Ministry of Finance

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

Mr. Md. Nurul Alam  
Additional Secretary  
Power Division, MoPEMR

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

Mr. A S M Mamunur Rahman Khalili  
Member (Finance)  
Bangladesh Handloom Board

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

Barrister Moin Ghani  
Advocate  
Supreme Court of Bangladesh

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

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

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

## BOARD OF DIRECTORS



**Dr Sultan Ahmed**  
Secretary, Power Division, MoPEMR

Chairman, CPGCBL Board



**Engr. Md. Belayet Hossain**  
Chairman  
Bangladesh Power Development Board



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



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



**Mr. Md. Nurul Alam**  
Additional Secretary  
Power Division, MoPEMR



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



**Mr. A S M Mamunur Rahman Khalili**  
Member (Finance)  
Bangladesh Handloom Board



**Dr Monowara Hakim Ali**  
Director & Former First Vice President  
FBCCI, Dhaka



**Barrister Moin Ghani**  
Advocate, Supreme Court of Bangladesh



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



**Ms. Tanzina Haque FCMA**  
Associate Professor  
Department of Accounting & Information Systems, DU



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

## COMPANY SECRETARY



**Md. Mizanur Rahman**  
Company Secretary, CPGCBL





CPGCBL Board welcomes the new Chairman of the board Dr Sultan Ahmed, Secretary, Power Division



At the discussion of 15 August (National Mourning Day) organized by Power Division



CPGCBL welcomes newly appointed Managing Director Mr. Md. Abdul Mottalib



On the occasion of offering Fateha and Munajat on 15 August (National Mourning Day)



## NOTICE OF THE 9<sup>TH</sup> ANNUAL GENERAL MEETING



“শেখ হাসিনার উদ্যোগ - ঘরে ঘরে বিদ্যুৎ”  
কোল পাওয়ার জেনারেশন কোম্পানি বাংলাদেশ লিমিটেড (সিপিজিসিবিএল)  
Coal Power Generation Company Bangladesh Limited (CPGCBL)  
(An Enterprise of Government of the People's Republic of Bangladesh)  
“আলোকিত দেশ, যত্নে পরিবেশ”



Memo No: 27.32.0000.002.06.004.14.1665

Date: 21 October, 2020

## NOTICE OF THE 9<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 9<sup>th</sup> Annual General Meeting of Coal Power Generation Company Bangladesh Limited (CPGCBL) will be held on Thursday, 12th November, 2020 at 05.00 PM by using digital platform through the link <https://rb.gy/7hvxi3> 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 2020 together with the Reports of Auditors and Directors thereon.
2. To elect/re-elect Directors.
3. To appoint Auditors for the FY 2020-21 and fix their remuneration.
4. To transact any other business of the company with the permission of the chair.

All Hon`ble Shareholders and Directors of the Board of the Company are requested to make it convenient to join the meeting through ‘zoom cloud meeting’ using the link <https://rb.gy/7hvxi3> or Meeting ID: 810 6118 9344, Passcode: 1234.

By the Order of the Board,

(Md. Mizanur Rahman)  
Company Secretary  
21 October 2020

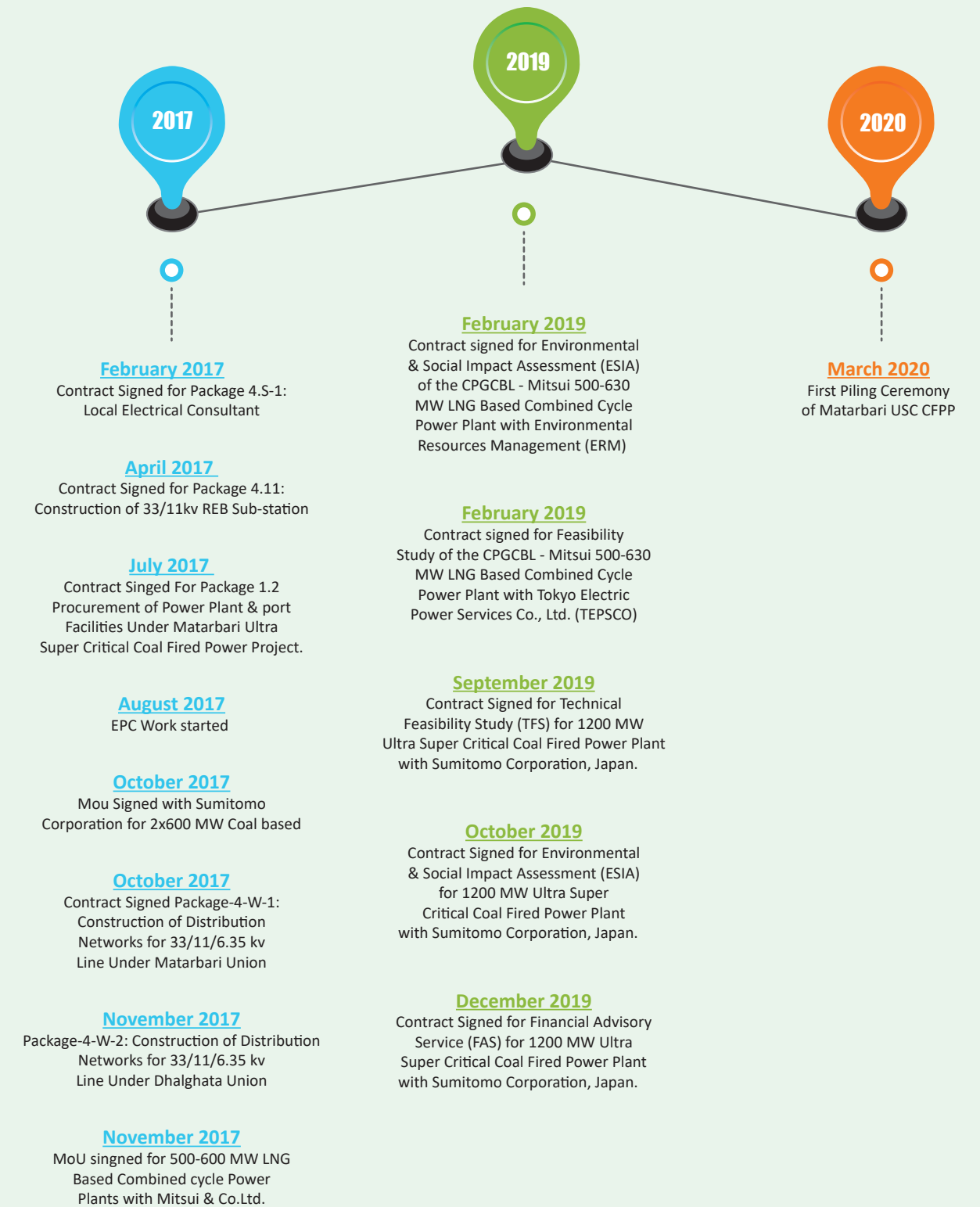
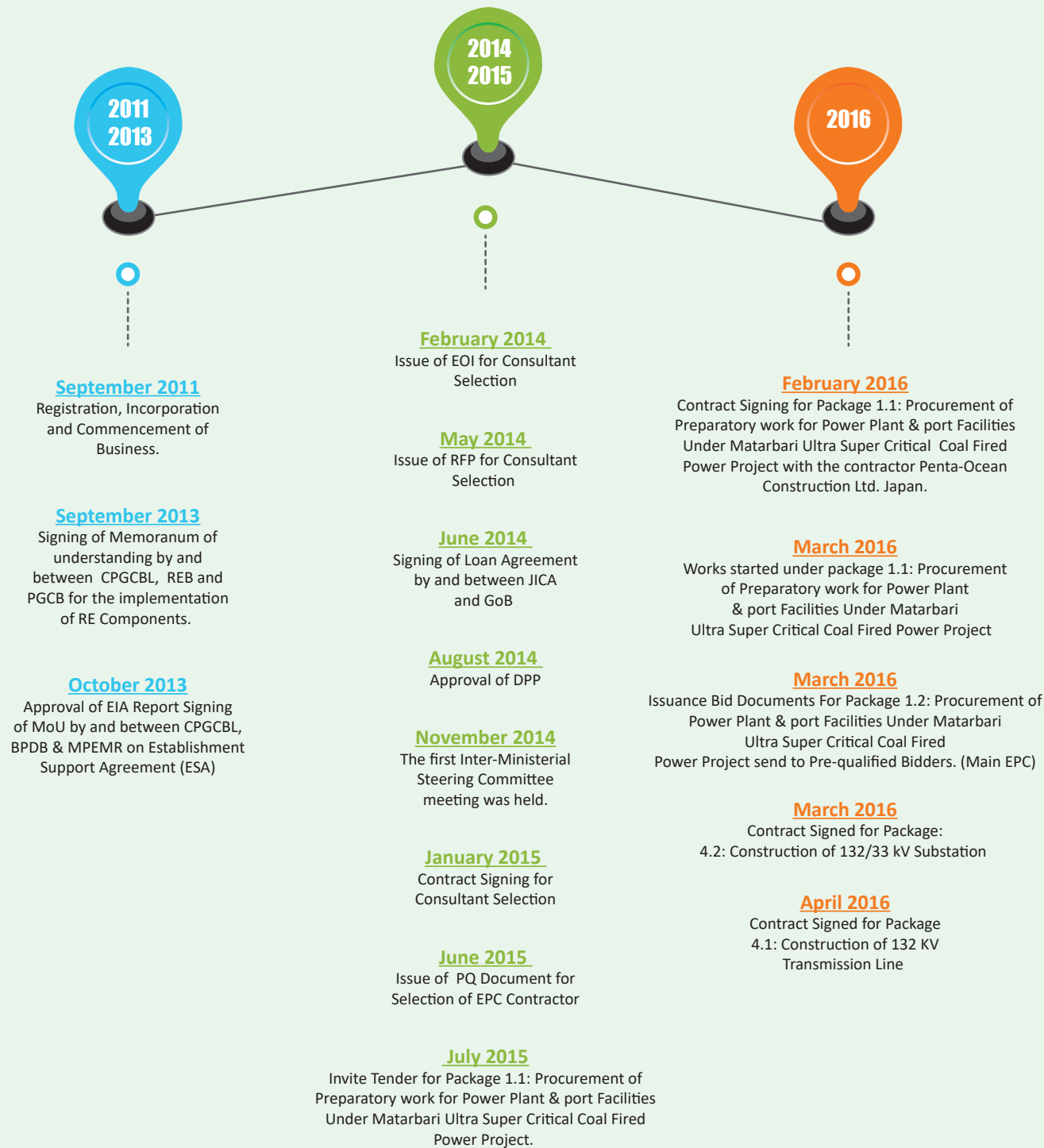
1. A Shareholder entitled to attend and vote at the AGM may appoint any person as a proxy to attend and vote. The ‘Proxy Form’ duly filled, signed and stamped must be sent to the company’s registered office/through email to [mizan064@gmail.com](mailto:mizan064@gmail.com) not later than 48 hours before the Meeting.
2. Pursuant to the Bangladesh Securities and Exchange Commission’s Order No. SEC/SRMIC/94-231/25 dated 08 July 2020, the AGM will be virtual meeting of the Members, which will be conducted by using digital platform.

[www.cpgcbl.gov.bd](http://www.cpgcbl.gov.bd)

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



## CALENDAR OF EVENTS







Dr Sultan Ahmed has been serving at Power Division, Ministry of Power, Energy and Mineral Resources, Government of Bangladesh as it's Secretary. He is acting as Chairman of Coal Power Generation Company Bangladesh Limited.

Official Phone No: 02-9511030  
Email : secy@pd.gov.bd  
website: powerdivision.gov.bd

## Directors' Profile

### Dr Sultan Ahmed

Secretary, Power Division  
MoPEMR

Dr Sultan Ahmed has been working as Secretary of Power Division, Ministry of Power, Energy and Mineral Resources, Government of the People's Republic of Bangladesh. He also holds the position of Chairman of Coal Power Generation Company Bangladesh Limited (CPGCBL).

Dr Sultan Ahmed has been having an excellent academic feat in science, engineering and technology, and an outstanding experience of solid works in development administration. This has made him an expert official with a unique blend of general and technical abilities. Mr Sultan studied civil engineering and transportation engineering at Bangladesh University of Engineering and Technology (BUET), and read sciences at Bhola Government High School and Government BM College, Barisal. He graduated in water resources development engineering at the Indian Institute of Technology, Roorkee (IIT-Roorkee). He pursued Doctor of Philosophy in water resources development at BUET. Dr Sultan also studied engineering and technology in water resources development and management at the Asian Institute of Technology, Thailand, IHE-Delft, The Netherlands, Lund University, Sweden, Tsukuba Science University, Japan, and Gothenburg University, Sweden. He received extensive training in systemic instruments on administration, law, policy, institution, development, and management, etc at home and abroad. He has been a policy and institution expert on land, water, environment, and climate change, and an EIA reviewer.

Dr Sultan, a career bureaucrat, has been having more than 30 years of working experience with the Government of Bangladesh, the biggest institution of the country, in various capacities such as Assistant Engineer, Assistant Secretary, Senior Assistant Commissioner and Magistrate, Senior Assistant Secretary, Deputy Secretary, Joint Secretary, Additional Secretary, etc in different ministries and public offices. He has good experience of presiding over criminal courts and extensive knowledge of the Penal Code, the Code of Criminal Procedure, the Evidence Act—major substantive laws of the country. He has vast experience in public hearing, and judicial and administrative inquiry. He is a trainer in various public training institutions. He worked at CEGIS, a scientifically independent center of excellence in providing intellectual and professional services in water, land, RS, GIS, database and environment development and management that functions under the aegis of the Ministry of Water Resources, as a Director of Business, HRD and Administration and a senior professional on policy and institution for a period of over eight years.

Dr Sultan served at the Department of Environment as its Director-General during January 2018 – May 2019, and worked beforehand as Director (Natural Resources Management and Research) at the Department since January 2012. He represented the Department of Environment as part of Bangladesh Delegation in numerous bilateral and global negotiations on environmental conservation and development, climate change adaptation and mitigation, and sustainable development, etc. He participated in the Conference of the Parties (COP) of the UNFCCC of COP21 in Paris, COP22 in Marrakech, COP24 in Katowice and developed keen skills in global negotiation. He participated in most of the Working Group meetings of Climate and Clean Air Coalition (CCAC) for the reduction of short-lived climate pollutants (SLCPs) since its establishment in 2012 as Bangladesh focal point.

Before joining at Power Division as Secretary on 31 December 2019, Dr Sultan served Rajdhani Unnayan Karttripakkha (RAJUK) as its Chairman from May 2019 to December 2019.

Dr Sultan is a member of Bangladesh Administrative Services of the 8th Batch. He is a South Asian Water (SAWA) fellow, and a fellow of the Institute of Engineers, Bangladesh. He has been found to be always keen about updating his knowledge in subjects he has been specialized, and also in others including science, technology, literature and ethnic matters. He has the ability to work long hours, of forward thinking, communicating and influencing, and analytical thinking and judgment. He is a good communicator, motivator and at the personal level, a very good friend of his colleagues. He is having a very pleasing personality with high moral values and integrity.



## Directors' Profile

### Engr. Md. Belayet Hossain

Chairman  
Bangladesh Power Development Board



Engr. Md. Belayet Hossain, currently serving as the Chairman of Bangladesh Power Development Board (BPDB), joined Coal Power Generation Company Bangladesh Ltd. as a Director on 10 March, 2020.

He assumed the responsibility of Chairman, BPDB on 13 February, 2020. He is the 37th Chairman of his organization. Before joining as Chairman, he was the Member (Generation) of BPDB.

Mr. Md. Belayet Hossain was born in Madaripur on 1 February, 1963. He did his Bachelor of Science in Mechanical Engineering from BUET in 1984.

Mr. Md. Belayet Hossain started his career in BPDB as an Assistant Engineer on 28 October, 1984. He worked at the Ghorasal 3rd & 4th Unit Extension Projects, Ghorasal Power Station, Siddhirganj Power Station, Tongi 80 MW Gas Turbine Power Station, Renewable Energy Research & Development Directorate. He was the Project Director of Pre-Payment Metering Project and Chief Engineer, Ghorashal Power Station and Chief Engineer, (P&D) in BPDB. Moreover, he worked in lien at a gas turbine power station under the Dubai Electricity & water Authority (DEWA).

Currently he is also the Chairman of Ashuganj Power Station Company Ltd. & United Ashuganj Energy Ltd. and Member of the Board of Directors of North-West Power Generation Company Ltd., Bay of Bengal Power Company Ltd., Electricity Generation Company Ltd., Power Grid Company of Bangladesh Ltd., Nuclear Power Plant Company Bangladesh Ltd., Bangladesh India Friendship Power Company Ltd., Bangladesh China Power Company Ltd.; Sembcorp North West Power Company Ltd., Titas Gas Transmission & Distribution Company Ltd. and Bakhrabad Gas Distribution Company Ltd.

He visited Russia, China, USA, Singapore, Thailand, India, Italy, Germany, Netherlands, Switzerland, France, Belgium etc. for training and professional purposes during his long career.

He is married and blessed with four offspring.

Engr. Md. Belayet Hossain is serving Bangladesh Power Development Board (BPDB) as it's Chairman. He is a Director of CPGCBL Board.

Phone: 02-9562154  
Email: chairman@bpdb.gov.bd  
Website : www.bpdb.gov.bd

## Directors' Profile

### Ramendra Nath Biswas

Additional Secretary  
Finance Division, Ministry of Finance



Mr. Ramendra Nath Biswas is an Additional Secretary of Finance Division, Ministry of Finance. He is also a member of the Royal Economic Society (UK) since 2008 and a life member of the Bangladesh Economic Association.

Phone: 02-9576009  
Email: rnbiswas@finance.gov.bd  
Website : www.mof.gov.bd

Mr. Ramendra Nath Biswas, an Additional Secretary to the Government, joined the Board of Directors of Coal Power Generation Company of Bangladesh Limited as a Director on 09<sup>th</sup> July 2019.

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

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

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

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

In addition to CPGCBL, he sits on the Board of Directors of Jiban Bima Corporation, Bangladesh Petroleum Corporation and the Bangladesh Institute of Capital Market. He also serves the Senates of Dhaka University and Jahangirnagar University as a member nominated by the Government.



## Directors' Profile

### Selim Abed

Member, Finance (Additional Secretary)  
Bangladesh Power Development Board



Mr. Selim Abed is the present Member, Finance (Additional Secretary) of Bangladesh Power Development Board. He is a Director of CPGCBL Board.

Office Phone No : +88 02 9564674  
E-mail : member.finance@bpd.gov.bd  
Website : bpd.gov.bd

Selim Abed was born in Mymensingh on 25th January 1963. He joined as Member, Finance (Additional 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 an Additional Secretary to the People's Republic of Bangladesh at present.

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

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

Selim Abed also visited United States (USA), United Kingdom, France, 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).

Selim Abed is a sports lover and enjoys playing golf.

## Directors' Profile

### Md. Nurul Alam

Additional Secretary  
Power Division, MoPEMR



Mr. Md. Nurul Alam is currently an Additional Secretary of Power Division, Ministry of Power, Energy & Mineral Resources. He is acting as a Director of CPGCBL Board.

Official Phone No:  
+88 02 9514911  
Email : addldev-1@pd.gov.bd  
Website: powerdivision.gov.bd

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

He received his Bachelor and Master of Social Science degrees in Sociology from the University of Dhaka and Master in Governance and Development from BRAC University. He joined the Bangladesh Civil Service (Administration) cadre in April 1994. Being a career bureaucrat for more than 26 years, he worked in different levels of field administration such as Assistant Commissioner and Upazila Nirbahi Officer. He also worked at the Ministerial level, such as he worked for the Ministry of Public Administration, Ministry of Health and Family Welfare; Ministry of Water Resources; Implementation, Monitoring & Evaluation Division (IMED) and Finance Division.

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



## Directors' Profile

### Engr. A.M. Khurshedul Alam

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



Engr. A.M. Khurshedul Alam, Chief Executive Officer of North-West Power Generation Company Limited (NWPGL) and Managing Director of Bangladesh-China Power Company (Pvt.) Limited joined the Board of Directors of the Coal Power Generation Company Bangladesh Limited (CPGCB) on 06 June, 2017 as a Director. He is also a Member of the Technical & Engineering Committee of CPGCB.

He came of a respectable Muslim family from Jamalpur District. He did his B.Sc. in Mechanical Engineering from BUET in 1976. He has illustrious experience of over 43 years in engineering management. He took the helm of North-West Power Generation Company Limited on 24 November, 2008 and Bangladesh-China Power Company (Pvt.) Limited on 01 October, 2014 in addition. Prior to his current assignment of Chief Executive Officer, he was an Additional Chief Engineer of Bangladesh Power Development Board and had held various positions in multifarious project works of BPDB.

Engr. A.M. Khurshedul Alam has received much prestigious recognition at home and abroad for his outstanding performance in power plant project management. For his transparent and innovative role in project implementation, he has been awarded the Integrity Award for the FY 2018-19 by the Government of the Peoples' Republic of Bangladesh. Moreover, under his dynamic leadership, North-West Power Generation Company Limited has been awarded as the Fastest Growing Power Generation Organization of Bangladesh and Hon'ble Prime Minister Her Excellency Sheikh Hasina handed over a trophy to him at the inauguration of the National Power and Energy Week, 2018.

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

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

Engr. A.M. Khurshedul Alam is the Chief Executive Officer (CEO) of North-West Power Generation Company Limited and the Managing Director of Bangladesh-China Power Company (Pvt.) Limited. He is a Director of CPGCB Board.

Office Phone No :  
+88 02 9145291  
E-mail : ceo@nwpgcl.gov.bd  
Website : nwpgcl.gov.bd

## Directors' Profile

### Mr. A S M Mamunur Rahman Khalili

Member (Finance)  
Bangladesh Handloom Board



Mr. ASM Mamunur Rahman Khalili is serving Bangladesh Handloom Board as it's Member (Finance). He is a Director of CPGCB Board.

Office Phone No :  
+88 02 58152897  
E-mail :  
mamun1962@yahoo.com  
Website : www.bhb.gov.bd

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

He was promoted to Senior Asst. Secretary in 1994 and promoted to Deputy Secretary in 2006. He worked as First Secretary (Commercial) /Commercial Counselor at the Bangladesh High Commission, Ottawa, Canada from April, 2003 to November, 2007. He worked as Deputy Secretary in the M/O Housing and Public Works from 2008 to 2010. He joined in the M/O Shipping in January, 2011 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 worked as Joint Secretary (CPA), Joint Secretary (PPA), Joint Secretary (Admin) for about six years. He also worked as CEO of the Deep Sea Port Cell under the M/O Shipping. Recently, he has been transferred to the Bangladesh Handloom Board as Member (Finance).

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

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

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



## Directors' Profile

### Dr Monwara Hakim Ali

Director & Former First Vice President  
FBCCI

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

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

She was the former Vice President SAARC Chamber of Commerce & Industry. Former EC Member Confederation of Asia-Pacific Chambers of Commerce & Industry (CACCI). She was the Former Director Teletalk Bangladesh Ltd., Bangladesh Telecommunications Company Ltd. (BTCL), Dhaka Stock Exchange (DSE), Bangladesh Road Transport Corporation (BRTC) and Electricity Generation Company of Bangladesh Ltd (EGCBL). She was also former Jail Visitor of Central Jail Chittagong.

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

She is one of the Owner of Pioneer family owned renowned Four Star hotel in Chittagong Hotel Agrabad. She is the Founder and Chairman Genetica Industries Ltd. Vice Chairman Intraco Group and Butterfly Park Ltd.

Currently, she is holding distinguished positions in a number of Govt. and Non-Govt. Organizations; Chairman Anti-Corruption Prevention Committee of Greater Chittagong. Director Ansar VDP Palli Unayan Bank, SME Foundation. Member Regional Advisory Board Asian University for Women (AUW). Member Review Panel-4, Planning Ministry (IME Division). Governing Body Member Bangladesh Tourism Board. Member Palli Karma Sahayak Foundation (PKSF), District SME Loan Disbursement Monitoring Committee (Ministry of Industries), National Consumers Right Protection Council (Ministry of Commerce). She is also Member of District Law & Order Committee, District Drug Control Rehabilitation & Publicity Committee, District Smuggling Control Committee Ctg.

She is the Vice President Bangladesh Bhutan India Nepal Chamber of Commerce (BBINCC). Governing Body Member South East Asian Co-operation Foundation (SEACO).

She is a life member of many Social & Charitable Organizations. She has established Drug Rehabilitation & Treatment Centers, Educational and Vocational Training Institutes in Chittagong.

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

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

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



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

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

## Directors' Profile

### Barrister Moin Ghani

Advocate  
Supreme Court of Bangladesh



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

Office Phone No :  
+88 01711 593919  
E-mail ID :  
moin\_ghani@hotmail.com  
Website : alliancelaws.com

Barrister Moin Ghani has been a Director of Coal Power Generation Company Bangladesh Limited (CPGCBL) since 05 September 2016. He is currently also a Director at Rupantarita Prakritik Gas Company Limited (RPGCL). He has represented Bangladesh as counsel in a number of ICSID and ICC arbitration cases. Currently he represents Bangladesh and Petrobangla in an ICSID arbitration case against Niko Exploration Block 9; represents Petrobangla and BAPEX in two other ICSID arbitration cases against Niko Resources; represents Bangladesh Power Development Board in an ICSID arbitration against NEPC and another ICC arbitration case against Southern Solar Power. He had previously represented Bangladesh in the ICSID case against Chevron Bangladesh Block Twelve and Chevron Bangladesh Blocks Thirteen and Fourteen. He has acted as Assistant to Arbitrator in an ICSID case between Teinver S.A., Transportes de Cercanías S.A., Autobuses Urbanos del Sur S.A. and Argentina, and in another ICSID case between Standard Chartered Bank (Hong Kong) Limited and Tanzania. As a member of Foley Hoag LLP he represented Venezuela in the ICSID case against Gold Reserve Inc.

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

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



## Directors' Profile

### Mr. Golam Kibria

Managing Director  
Power Grid Company of Bangladesh Limited (PGCB)



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

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

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

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

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

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

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

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

Office Phone No.  
: +88 02 55046721  
E-mail ID : md@pgcb.gov.bd  
Website : pgcb.gov.bd

## Directors' Profile

### Ms Tanzina Haque FCMA

Associate Professor  
Dept. of Accounting & Information Systems, DU



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

Email ID : tzh86@yahoo.com  
Website: www.du.ac.bd

Ms Tanzina Haque FCMA joined CPGCB as a director on February 2, 2020. She is the convener of the Audit and Finance committee of the company. Ms Haque is an Associate Professor of the Department of Accounting & Information Systems, University of Dhaka. She completed her BBA and MBA with distinction from the Department of Accounting & Information Systems, University of Dhaka. In her bright academic life she achieved different scholarships and also the Prime Minister's gold medal for her merit position. Under the prestigious Australian Leadership Award (ALA) program, she has attained another Master's degree in International Business from The University of Melbourne, Australia having concentration in trade and multilateral agreements. She is a certified professional Cost & Management Accountant (CMA) and Fellow member (FCMA) of Institute of Cost & Management Accountants of Bangladesh (ICMAB).

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

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

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



## Directors' Profile

### Md. Abdul Mottalib

Managing Director  
Coal Power Generation Company Bangladesh Limited (CPGCBL)



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

Mr. Mottalib completed his graduation in Electrical and Electronic Engineering (EEE) in 1982 from Bangladesh University of Engineering and Technology (BUET). Then he started his career as an Assistant Engineer of Bangladesh Power Development Board (BPDB) in 1984. He holds more than 36 (thirty-six) years of diverse experience in the power sector in his credit. In his long career, he has worked in planning & designing of distribution lines & transformers; construction, operation and maintenance of substations, and many other Engineering fields. In his service life, he also contributed in reducing system loss and increasing revenue collection. He supervised and implemented various projects of BPDB of which the installation of world standard submarine cable for the first time in Bangladesh to connect Sandwip island with the national grid via Sitakunda is worth mentioning. He served in various engineering posts before joining as the Member (Distribution) of BPDB.

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

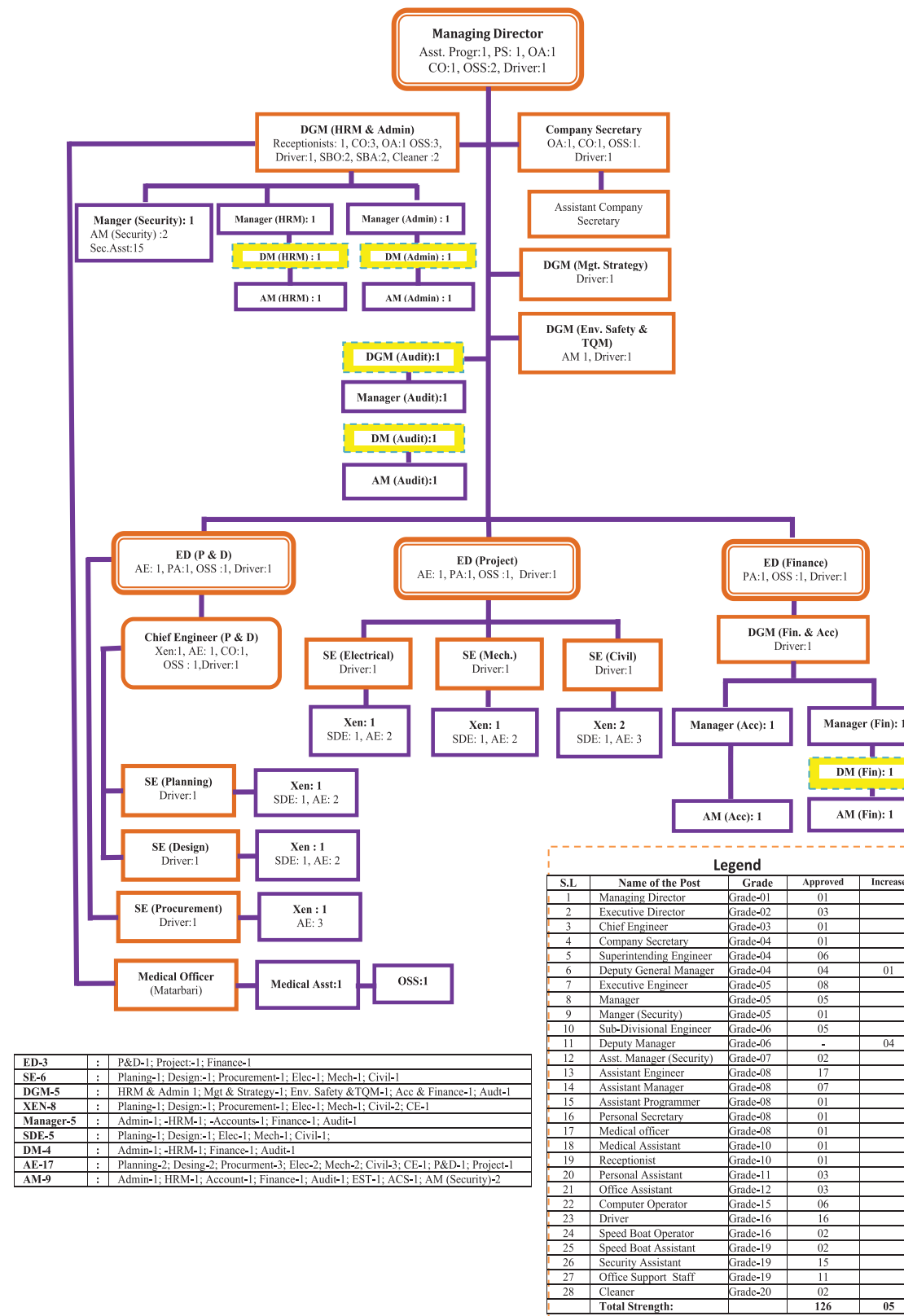
He is also a Director of North-West Power Generation Company Bangladesh Limited's Board.

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

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

Official Phone No: +88 02 9338529  
Email ID : mdcpcb@yahoo.com  
Website: cpgcbl.gov.bd

## ORGANOGRAM OF CORPORATE OFFICE OF CPGCBL





# Key Officials



Key officials of CPGCBL: From the left Mr. Abul Kalam Azad, Executive Director (Project); Engr. Md. Azharul Islam, Executive Director (P&D);

Mr. Md. Abdul Mottalib, Managing Director; Mr. Mohammed Shahid Ullah, Executive Director (Finance) & Mr. Md. Mizanur Rahman, Company Secretary.



## Department wise Group Photo



## Department wise Group Photo





## Department wise Group Photo



Planning Department  
of CPGCBL



Project Department  
of CPGCBL



Employees' Group Photo of  
Matarbari Site Office



Supporting Staffs of CPGCBL







## Directors' Report 2019-20

### Honorable Shareholders,

The Board of Directors of Coal Power Generation Company Bangladesh Limited (CPGCBL) has the pleasure of submitting the directors' report and the company's audited financial statements for the fiscal year 2019-20.

### Preface:

The year 2020 is not just like another year, it is quite notable in our personal & national life. The Birth Centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman, who emerged as a leader through life-long struggle and loved the people of this country from the core of his heart, is being celebrated this year. Together with that, we are on the brink of a historical event as the coming year 2021 will mark the Golden Jubilee of our independence. On the other hand, the whole world is in dire stress because of the COVID-19 global pandemic, which unfortunately turned upside down the world economy and Bangladesh is no exception. But the Government led by our beloved Prime Minister Jananetri Sheikh Hasina is working relentlessly to combat this crisis through executing pragmatic and efficient plans. Consequently, our economy is recuperating at a significant pace and we believe that we can pursue the aim of making Bangladesh a middle-income country by 2021, achieving SDGs by 2030, and a developed country by 2041.

### Background:

Electricity is a critical resource for modern life and vital infrastructural input for economic development. According to the latest GDP ranking based on PPP published by the IMF, Bangladesh is now the 30th largest economy in the world. It is now the second largest economy in South Asia after India. With the impressive socio-economic development in Bangladesh, the demand for electricity in agriculture, industry and service sector, and daily life is increasing enormously. With a view to achieving goals of VISION 2041 and SDG, forecasting of power demand growth and sustainable generation plans are required. In these contexts, the Government is giving top priority to the development of power and energy sectors.

The Government, with its firm commitment to ensure uninterrupted and quality power supply in the Mujib Centenary, together with "Sheikh Hasina's commitment to extend electricity to all households", has been relentless in facilitating a coordinated development in power generation, transmission and distribution. As part of the Mega Plan to generate 60,000 MW by 2041, we have already been able to enhance the electricity generation capacity to 24,000 MW including captive and renewable energy, extend the electricity facility to 98 percent of our population, and raise the per capita electricity generation to 512 kilowatt-hours. As of October 2020, generation capacity is around 23,548 megawatts including captive power generation.

Accordingly, Government has adopted fuel diversification as a strategy to reduce dependency on natural gas for electricity generation and for energy security. Present Government has implemented various projects to generate 35% of electricity from coal-based power plants as an alternative to natural gas by 2041. Considering the fuel diversification and future electricity demand, Government has



has undertaken initiatives to construct around 14,000 MW coal-based power plants by 2030 both in public and private sectors. In accordance with this plan, Coal Power Generation Company Bangladesh Limited (CPGCBL) was established in 2011 and the commercial operation date of the first power plant of CPGCBL is in early 2024. Moreover, CPGCBL will likely to be contributing around 4,300 MW power to National Grid from its coal-based power plants by 2030.

#### Financial Position in the FY: 2019-20

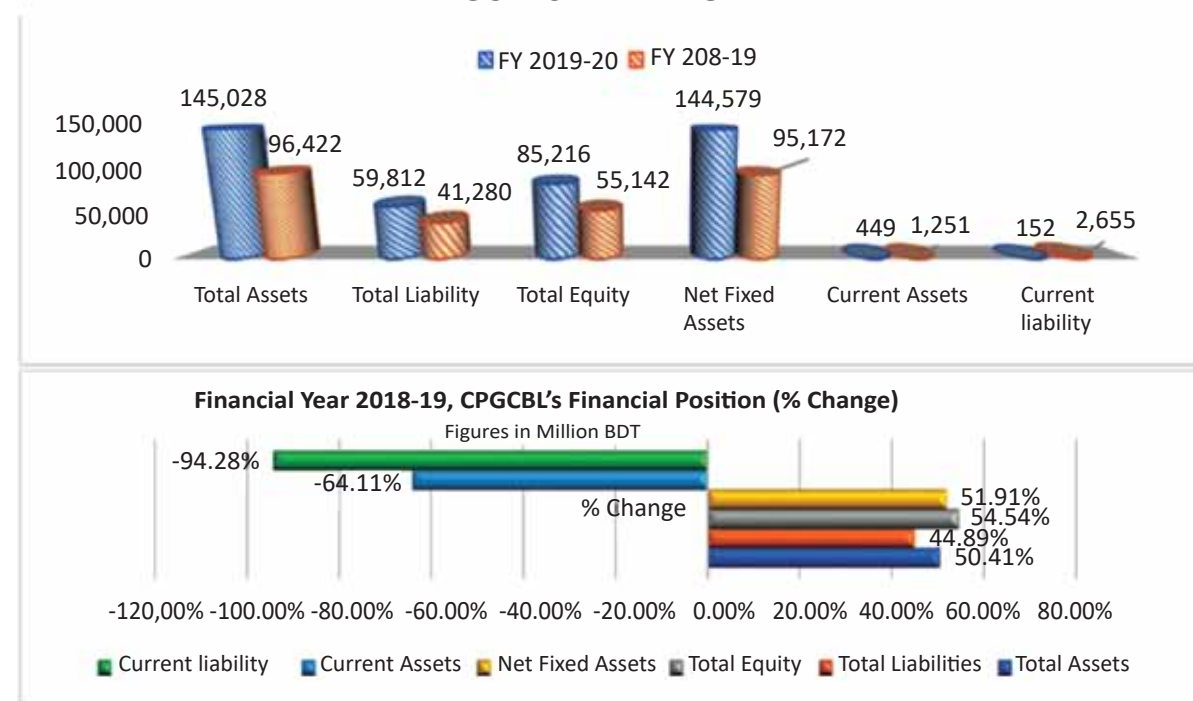
In the financial year 2019-20, the Company's financial position was as follows:

*Figures in Million BDT*

Particulars	FY 2019-20	FY 2018-19	% Change
Total Assets	145,028	96,422	50.41%
Total Liabilities	59,812	41,280	44.89%
Total Equity	85,216	55,142	54.54%
Net Fixed Assets	144,579	95,172	51.91%
Current Assets	449	1,251	-64.11%
Current Liabilities	152	2,655	-94.28%

### FINANCIAL YEAR 2019-20, CPGCBL'S FINANCIAL POSITION

FIGURES IN MILLION BDT



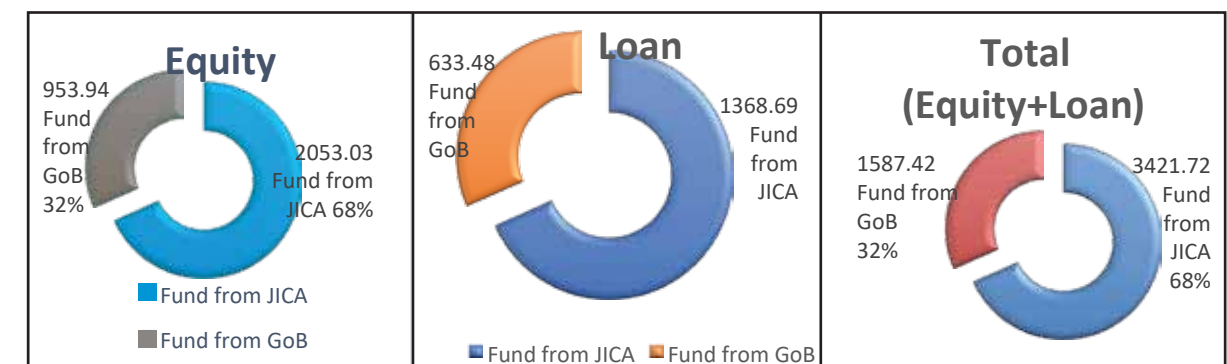
In the financial Year 2019-20 total assets of the company increased by 50.41% while total liabilities

increased by 44.89% compared to the previous year. Total equity & net fixed assets increased by 54.54% and 51.91%.

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

*Figures in Crore Taka*

Particulars	Equity	Loan	Total
(a) Fund from JICA	2053.03	1368.69	3421.72
(b) Fund from GOB	953.94	633.48	1587.42
(c) Grand Total (a+b)	3006.97	2002.17	5009.14



#### Current Projects of CPGCBL

The prime initiative of Coal Power Generation Company Bangladesh Limited (CPGCBL) is to construct a 2x600 MW Ultra Super Critical Coal Fired Power Plant at Matarbari in Maheshkhali Upazilla of Cox's Bazar District. This project comprises of deep sea port, construction of jetty and coal handling facilities for coal import, coal storage, power plant construction, township development, rural electrification, construction of transmission facilities and communication road. Environmental and Social Impact Assessment (ESIA) and Feasibility Study of this project were conducted in 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 GoB fund and CPGCBL's fund, rest amount Tk. 28,939 crore as Project Aid from JICA. Implementation of this project will increase electricity generation, create employment opportunity and develop skilled manpower through transfer of modern technology. The second initiative of this company is to construct the first phase of Bangladesh-Singapore 2x700 MW Ultra Super Critical Coal Fired Power Plant. Besides, CPGCBL has signed a MoU with Mitsui & Co. Ltd., Japan for 500-600 MW LNG based Combined Cycle Power Plant project and another MoU with Sumitomo Corporation, Japan for 1200 MW Ultra Super Critical Coal Fired Power Plant Project.



*Fig: Bird's Eye View of Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project*

### 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. "Matarbari Joint Venture Consultant (MJVC)" is appointed to act as Owner's Engineer by CPGCBL. MJVC prepared the technical specifications, drawing of power plant and port facility, Bid Document for EPC (Engineering, Procurement and Construction) contractor. The Consortium of Sumitomo Corporation, Toshiba Energy Systems & Solutions Corporation and IHI Corporation (formerly known as Ishikawajima-Harima Heavy Industries Co., Ltd.) is engaged as EPC contractor for construction of 2x600 MW Ultra Super Critical Coal Fired Power Plant on 27th July 2017. The EPC Contractor has started the power plant construction works from 22nd August 2017. Honorable Prime Minister of the Govt. of the People's Republic of Bangladesh Sheikh Hasina has laid down the Foundation Stone of Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Plant on 28th January, 2018.



Fig: 1<sup>st</sup> Piling Ceremony of Matarbari USC CFPP

At present, Boiler foundation works, Piling works of Steam Generator-1, North revetment works, Pile driving works of Coal Unloading Jetty, Construction works of Unloading Jetty for Oil and heavy Equipment, Soil improvement works of Embankment by Deep Mixing Method (DMM) are in progress. Besides, land development works at power project area is ongoing. Moreover, design & drawing review of power plant and port works are also going on. Overall physical progress of the project is 34.00% as against planned cumulated progress of 33.18% till September 2020.



Sumitomo Corporation  
TOSHIBA  
IHI

Funding Agency  
jica

Powering the People, Caring the Environment

COAL POWER GENERATION COMPANY BANGLADESH LIMITED

# 1<sup>st</sup> Piling Ceremony

## Matarbari Ultra Super Critical Coal Fired Power Project

11 March 2020 | Cox's Bazar District, Bangladesh

Inaugurated by **Dr. Sultan Al** Honorable Chairman, CPGCBL & Secretary, Power Division



Fig: North Revetment Area

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

S/N	Activities	Target	Achievement
01	DPP (Development Project Proposal) Approval	31 March, 2013	12 August, 2014
02	EIA Report Approval of Matarbari USC CFPP	31 October, 2013	10 October, 2013
03	Subsidiary Loan Agreement with GoB	April, 2014	28 July, 2015
04	Issuance of Request for Proposal to Select Consultant	April, 2014	8 May, 2014
05	Signing Loan Agreement with JICA	16 March, 2014	06 June, 2014
06	Land Acquisition	-	14 August, 2014
07	Selection of Consultant (MJVC)	October, 2014	7 January, 2015
08	Issuance of Final Bid Document for EPC Selection	March, 2016	24 March, 2016
09	EPC Selection	April, 2017	27 July, 2017
10	EPC Contract Signed	-	27 July, 2017
11	Commencement of EPC Works	-	22 August, 2017
12	Unit-1: Piling Works start of the Boiler	07 April, 2020	05 March, 2020
13	Testing & Commissioning (Unit 1)	January, 2024	
14	Testing & Commissioning (Unit 2)	July, 2024	



*Fig: Bird's Eye View of Channel Area*



Under Package 1.1 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. Under Package 1.2 Procurement of Power Plant and Port Facilities under Matarbari Ultra Super Critical Coal Fired Power Project a Matarbari channel having 18.5m depth, 250m width and 14.3km length was constructed for coal, oil and heavy equipment unloading.

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



## 1.2 Resettlement Program

CPGCBL has developed a comprehensive Resettlement Action Plan (RAP) to address the resettlement issues of the people those who are affected by the project. For implementing this resettlement action plan, an NGO has been engaged to conduct census and socio-economic survey for the project affected households and persons. CPGCBL Board has approved the Entitlement Matrix and estimate for the implementation of resettlement action plan of the project affected persons. Up to October 2020, total number of 1987 project affected persons have been compensated according to the approved entitlement matrix of which 773 are landowners, 908 are labors, 262 are sharecroppers, and 44 are squatters. Moreover, 44 houses have been constructed & handed over to the squatters (landless family/illegal habitation on the embankment of the Bangladesh Water Development Board). Furthermore, training has been provided to a total of 339 project affected persons on different courses under the Livelihood Restoration Program (LRP) and it is still going on. Overall Progress of resettlement program is 85.10% till October, 2020.

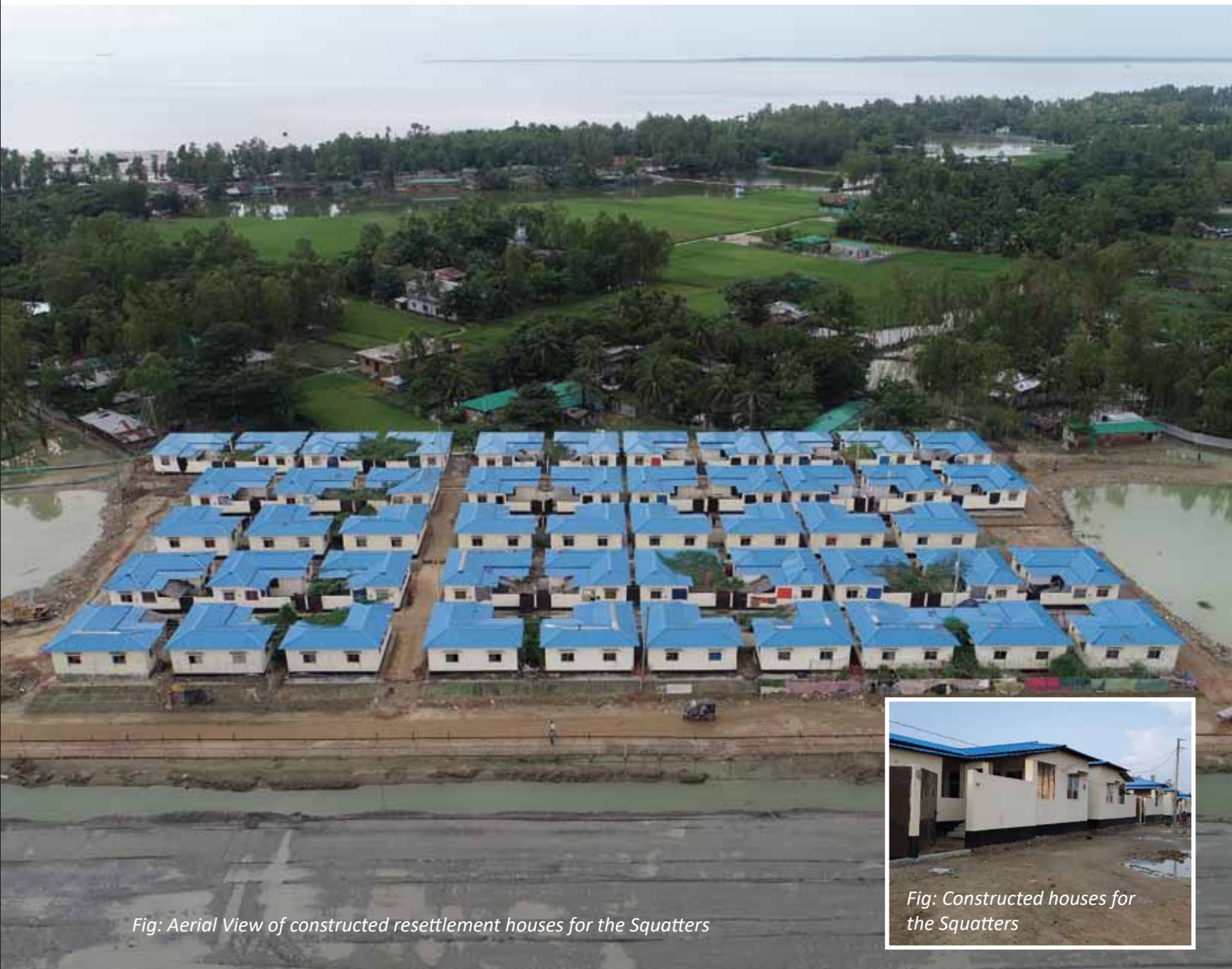


Fig: Aerial View of constructed resettlement houses for the Squatters



Fig: Constructed houses for the Squatters

## 1.3 Ultra Super Critical (USC) Technology:

In Matarbari 2x600 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 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 CO<sub>2</sub>, SO<sub>x</sub>, NO<sub>x</sub> etc. emission is relatively low. In this regard, categorically we can say, USC coal power plant is environment friendly.

## 1.4 Clean Coal Technology:

Environment friendly Clean Coal Technology will be implemented in Matarbari 2x600 MW USC Coal Fired Power Plant. Low-NO<sub>x</sub> (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<sub>x</sub>) from exhaust flue gas. Electrostatic precipitators (ESP) remove very small particulates from flue gas by charging particles with an electrical field and then capturing them on collection plates.

## 1.5 Security at Matarbari Project Site

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 number 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, WalkieTalkie, Metal detector, CCTV) are provided to the security personnel. To coordinate the security activities, CPGCBL's own Security Officials have been appointed. Four-wheeler vehicle and speed boat have been provided for security patrolling inside the project area; the surrounding river/sea and to facilitate the security patrolling, 6 peripheral roads have been constructed surrounding the project area. To prohibit unauthorized entry into the project area, chain-link fencing with barbed wire at the top has been constructed surrounding the project area. Security camp/ check post/ watch tower have been constructed by CPGCBL at different points of the project area and CCTV surveillance system has been installed in the site office and the surrounding area to enhance the overall security of the area.

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

Coal Power Generation Company Bangladesh Limited (CPGCBL) is also exploring the possibility to setup 1200 MW Ultra Super Critical Coal Fired Power Plant jointly with Sumitomo Corporation, Japan in Moheshkhali area. In this aspect, a Memorandum of Understanding (MoU) has been signed between CPGCBL and Sumitomo Corporation, Japan on 5th October, 2017. Partial payment (around 95%) has already been made to DC Office, Cox's Bazar for around 1350 acres of land to establish this Power Project. Development Project Proposal (DPP) for Land Acquisition and related activities for Construction of CPGCBL-Sumitomo 1200 MW Ultra Super Critical Coal Fired Power Plant is approved by Panning Commission on 23 October 2018. Romboll, UK and Environmental Resources Management (ERM), Japan have been appointed to conduct Technical Feasibility Study (TFS) and Environmental & Social Impact Assessment (ESIA) study respectively. Besides, Sumitomo Mitsui Banking Corporation (SMBC), Japan has also been appointed to conduct Financial Advisory Service (FAS). All the activities of TFS, ESIA and FAS study are going on in full swing.



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

Coal Power Generation Company Bangladesh Limited (CPGCBL) and Mitsui & Co. Ltd., Japan are seeking to develop jointly imported LNG based gas-fired combined cycle power plant with an approximate capacity of 500MW to 600MW at Matarbari Union, Maheshkhali Upazila of Cox's Bazar. In this regard, a Memorandum of Understanding (MoU) has been signed between CPGCBL and Mitsui & Co. Ltd, Japan on 8th November, 2017. This plant will be established within the acquired land of Kohelia 700 MW USC Coal Fired Power Project. Development Project Proposal (DPP) for "To Conduct Feasibility Study for installation of 500-600 MW LNG Based Combined Cycle Power Plant along with Gas Transmission Line Construction" has been approved on 30th October 2018. In order to conduct Environmental and Social Impact Assessment (ESIA) study and Technical Feasibility Study (TFS) contract's have been signed with Environmental Resources Management (ERM), Japan and Tokyo Electric Power Services Co. Ltd. (TEPSCO), Japan respectively on February, 2019. TEPSCO, Japan has submitted draft Feasibility Study Report and discussion on that report is ongoing. Also, all the activities of ESIA study are going on in full swing. Moreover, Advisor selection procedure is going on for Financial Advisory Services (FAS). Furthermore, CPGCBL has already taken initiatives for Land Acquisition for construction of Gas Pipeline associated with this project.

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

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



Fig: Construction of Retaining Walls for Approach Road



Fig: Construction of Culvert for Approach Road



Fig: Ongoing Works for Installation of 33/11 KV Sub-station



### Total Milestone Achieved by CPGCBL:

SL.No.	Events	Year
1.	Registration, Incorporation and Commencement of Business	September, 2011
2.	Signing of Memorandum of understanding by and between CPGCBL, REB and PGCB for the implementation of RE Components.	September, 2013
3.	Signing of MoU by and between CPGCBL, BPDB & MPEMR on Establish Support Agreement (ESA)	October, 2013
4.	Approval of EIA Report	October, 2013
5.	Issue of EOI for Consultant Selection	February, 2014
6.	Issue of RFP for Consultant Selection	May, 2014
7.	Signing of Loan Agreement by and between JICA and GoB	June, 2014
8.	Approval of DPP	August, 2014
9.	The first Inter-Ministerial Steering Committee meeting was held.	November, 2014.
10.	Contract Signing for Consultant Selection	January, 2015
11.	Submission of Inception Report by Consultant	March, 2015
12.	Issue of PQ Document for Selection of EPC Contractor	03 June, 2015
13.	Invite Tender for Package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project.	July, 2015
14.	Contract Signing for Package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project with the contractor Penta-Ocean Construction Ltd. Japan.	03 February, 2016
15.	Works started under package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project	24 March, 2016
16.	Issuance Bid Documents For Package 1.2: Procurement of Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project send to Pre-qualified Bidders. (Main EPC)	March, 2016
17.	Contract Signed for Package: 4.2: Construction of 132/33 kV Substation	March, 2016
18.	Contract Signed for Package 4.1: Construction of 132 KV Transmission Line	April, 2016
19.	Contract Signed for Package 4.S-1: Local Electrical Consultant	February-2017
20.	Contract Signed for Package 4.11: Construction of 33/11kv REB Substation	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 signed for 500-600 MW LNG Based Combined cycle Power Plants with Mitsui & Co.Ltd.	08 November 2017
27.	Contract signed for Environmental & Social Impact Assessment (ESIA) of the CPGCBL - Mitsui 500-630 MW LNG Based Combined Cycle Power Plant with Environmental Resources Management (ERM)	07 February 2019
28.	Contract signed for Feasibility Study of the CPGCBL - Mitsui 500-630 MW LNG Based Combined Cycle Power Plant with Tokyo Electric Power Services Co., Ltd. (TEPCO)	27 February 2019
29.	Contract Signed for Technical Feasibility Study (TFS) for 1200 MW Ultra Super Critical Coal Fired Power Plant with Sumitomo Corporation, Japan.	22 September, 2019
30.	Contract Signed for Environmental & Social Impact Assessment (ESIA) for 1200 MW Ultra Super Critical Coal Fired Power Plant with Sumitomo Corporation, Japan.	16 October, 2019
31.	Contract Signed for Financial Advisory Service (FAS) for 1200 MW Ultra Super Critical Coal Fired Power Plant with Sumitomo Corporation, Japan.	26 December, 2019

### Upcoming Projects:

#### Renewable Energy Projects:

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

#### (a) Wind Power

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

#### (b) Solar Power

As per decision of Power Division, CPGCBL has taken initiative to implement a 50 MW capacity Solar Power Plant at Matarbari Mouza of Moheskhali Upazilla in Cox's Bazar near Matarbari 2x600 MW USC CFPP. Meanwhile, a letter has been sent to JICA from ERD requesting for funding of the solar project. Preliminary Development Project Proposal (PDPP) has been sent to Power Division also.



### Coal Transshipment Terminal (CTT):

As per the decision of Government of Bangladesh CPGCBL has taken initiative to develop coal transshipment terminal at Matarbari under Moheskhali upaizilla in Cox's Bazar. The administrative approval for acquisition of 327 acres land has been given by Power Division, Ministry of Power, Energy and Mineral Resource. Bangladesh Economic Zone Authority (BEZA) has already planned to allocate 43.32 Hectors (107.04 Acres) land for construction of CTT (1st Phase). In this regard, necessary initiatives are being taken by CPGCBL. Also, Discussion with JICA regarding implementation of CTT in Matarbari is ongoing.

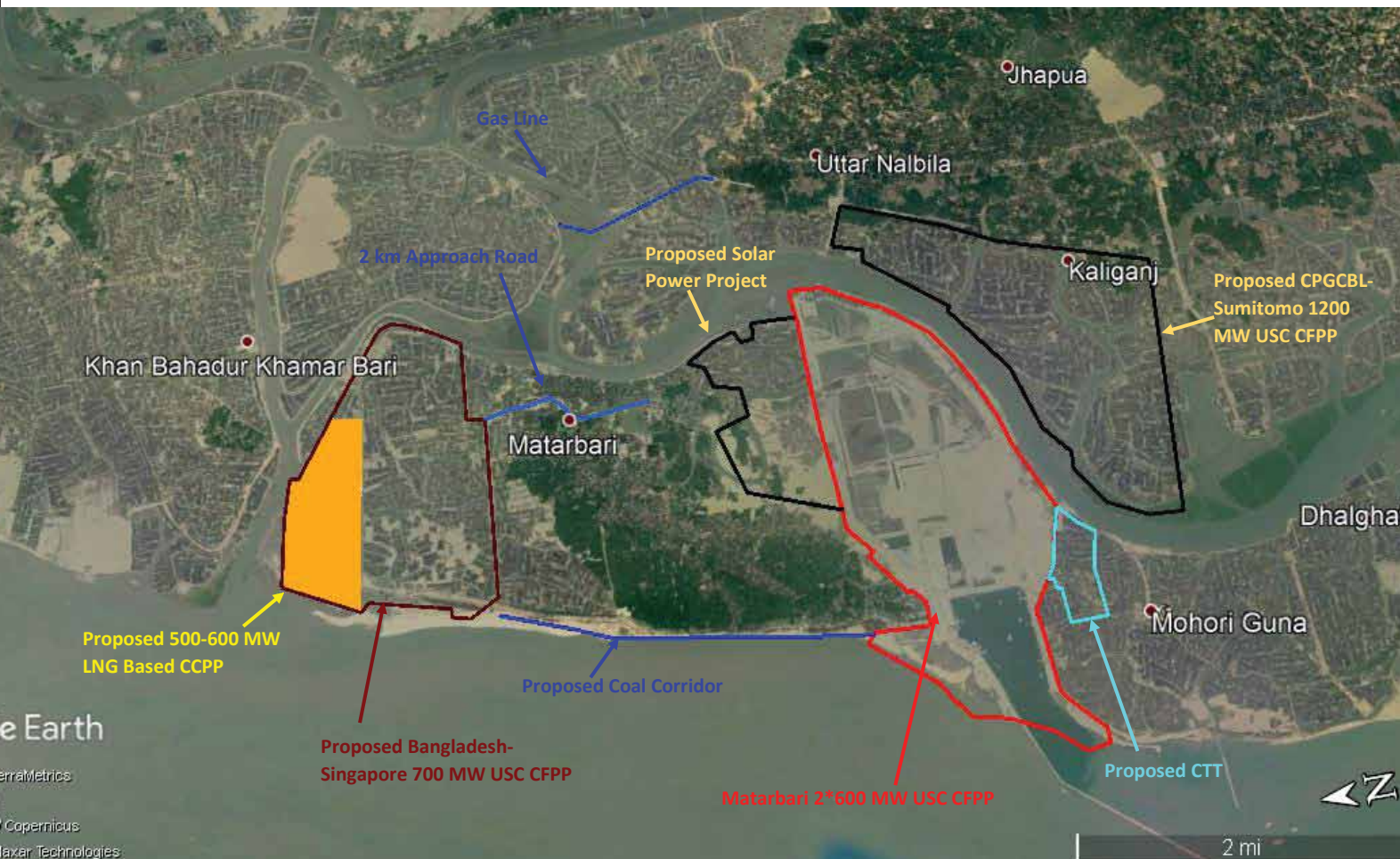


Fig: Proposed Location of CTT

### Shareholding Information of CPGCBL:

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	435,443	1,000	435,443,000
02.	Bangladesh Power Development Board	Chairman, BPDB	2	1,000	2,000
03.	Government of the People's Republic of Bangladesh (GOB)	Joint Secretary (Dev.) Power Division	1	1,000	1,000
04.	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Energy and Mineral Resources Division	1	1,000	1,000
05.	Government of the People's Republic of Bangladesh	Secretary/Senior Secretary Finance Division	1	1,000	1,000
06.	Government of the People's Republic of Bangladesh	Secretary/Senior Secretary Ministry of Shipping	1	1,000	1,000
07.	Office of the Member (Company Affairs), BPDB	Member (Company Affairs) BPDB	1	1,000	1,000
Total			435,450		435,450,000

### Board of Directors of CPGCBL:

In this financial year (FY 2019-20), CPGCBL Board has been reformed due to four changes in honorable director's positions. These changes occurred because of change in the honorable director's professional responsibility. Dr Ahmad Kaikaus has been appointed as the Principal Secretary of the Prime Minister's Office; Engr. Khaled Mahmood has retired as the Chairman of Bangladesh Power Development Board; Dr Jamaluddin Ahmad, FCA has become the Chairman of Janata Bank Limited ; Mr. Masum-Al-Beruni has retired as managing director of Power Grid Company of Bangladesh Limited (PGCB) and former managing director of CPGCBL Mr. Golam Kibria has been appointed as the managing director of PGCB. Following this course, Mr. Md. Abdul Mottalib took the responsibility of CPGCBL as Managing Director. Subsequently, Dr Sultan Ahmed, Secretary, Power Division; Engineer Md. Belayet Hossain, Chairman Bangladesh Power Development Board; Mr. Golam Kibria, Managing Director, PGCB and Ms. Tanzina Haque FCMA, Associate Professor, Department of Accounting & Information System, University of Dhaka have been appointed as director with the advice of Power Division. There are 12 distinguished Directors in CPGCBL Board for supervising and policy making including two independent directors, one is from apex body of business community (FBCCI) and another one is from University of Dhaka specialized in accounting and finance and also having affiliation of the professional body (ICMAB). The Managing Director of CPGCBL is 'ex-officio Director' of the Board.





Fig: The Board of Directors of CPGCBL welcomes newly appointed Chairman of CPGCBL Dr Sultan Ahmed, Secretary, Power Division

#### Election of Directors:

In pursuance to section 91(2) and article 115,116 and 117 of the Articles of Association of the Company, Mr. Selim Abed, Mr. A S M Mamunur Rahman Khalili, Engr. A.M. Khurshedul Alam and Barrister Moin Ghani shall retire from the Board at this 9<sup>th</sup> Annual General meeting and they are being eligible, offer themselves for re-election.



Fig: The Board of Directors of CPGCBL welcomes newly appointed Director Tanzina Haque, Associate Professor, Dept. of AIS, FBS, DU



Fig: The Board of Directors of CPGCBL welcomes newly appointed Director Engr. Md. Belayet Hossain, Chairman, Bangladesh Power Dev. Board



### Directors Meeting and Their Gracious Appearance:

12 Board Meetings were held during this fiscal year (FY2019-2020). The record of honorable directors' gracious presence is given below

S/N	Directors	Meetings held (within their tenure)	Presence
01.	Dr Ahmad Kaikau s Principal Secretary, Prime Minister office	09	09
02.	Dr Sultan Ahmed Secretary, Power Division	03	03
03.	Engr. Khaled Mahmood Former Chairman, BPDB	10	08
04.	Mr. Md. Belayet Hossain Chairman, Bangladesh Power Dev. Board	02	02
05.	Mr. Ramendra Nath Biswas Additional Secretary, Ministry of Finance	12	07
06.	Mr. A S M Mamunur Rahman Khalili Member (Finance), Bangladesh Handloom Board.	12	11
07.	Mr. Md. Nurul Alam Additional Secretary, Power Division	12	10
08.	Mr. Selim Abed Member (Finance)(Additional Secretary), Bangladesh Power Dev. Board	12	12
09.	Engr. A.M. Khurshedul Alam Chief Executive Officer, NWPGL	12	10
10.	Mr. Golam Kibria Managing Director, PGCBL	04	04
11.	Dr Monowara Hakim Ali Ex Director & 1st Vice President, FBCCI	12	07
12.	Dr Jamaluddin Ahmad FCA Chairman, Emerging Credit Rating Ltd.	09	06
13.	Barrister Moin Ghani Advocate, Supreme Court of Bangladesh	12	03
14.	Ms. Tanzina Haque FCMA Associate Professor, Department of Accounting & Information System, FBS, DU	03	03
15.	Mr. Golam Kibria Former Managing Director, CPGCBL	05	05
16.	Mr. Md. Abdul Mottalib Managing Director, CPGCBL	04	04

### Various Board Committees

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

#### (a) Administrative Affairs Committee:

The major responsibilities of this committee are to provide valuable recommendations to the board regarding administrative matters of the company. The Committee met 06 (six) times in the fiscal year 2019- 20.

The committee consists of the following Board Directors:

1	<b>Dr Sultan Ahmed</b> Secretary Power Division, MoPEMR	<b>Convener</b>
2	<b>Engineer Md Belayet Hossain</b> Chairman Bangladesh Power Development Board	<b>Member</b>
3	<b>Mr. Selim Abed</b> Member (Finance) (Additional Secretary) Bangladesh Power Development Board	<b>Member</b>
4	<b>Mr. Md. Nurul Alam</b> Additional Secretary Power Division	<b>Member</b>
5	<b>Mr. Md. Abdul Mottalib</b> Managing Director CPGCBL	<b>Member</b>

#### (b) Audit & Finance Committee:

The major responsibilities of this committee are to address crucial accounting and financial matters of the company and provide recommendation. The Committee met 06 (six) times in the fiscal year 2019-20.

The committee consists of the following Board Directors:

1	<b>Ms. Tanzina Haque FCMA</b> Associate Professor Department of Accounting & Information System Faculty of business Studies University of Dhaka	<b>Convener</b>
2	<b>Mr. Ramendra Nath Biswas</b> Additional Secretary Finance Division Ministry of Finance	<b>Member</b>
3	<b>Dr Monowara Hakim Ali</b> Director and Former 1st Vice President FBCCI, Dhaka	<b>Member</b>



### (c) Legal Affairs Committee:

The major responsibilities of this committee are to provide valuable recommendations considering legal issues of the company. The Committee met 02 (two) times in the fiscal year 2019-20.

The committee consists of the following Board Directors:

<b>1</b>	<b>Barrister Moin Ghani</b> Advocate Supreme Court of Bangladesh	<b>Convener</b>
<b>2</b>	<b>Dr Monowara Hakim Ali</b> Director and Former 1st Vice President FBCCI, Dhaka	<b>Member</b>
<b>3</b>	<b>Mr. A S M Mamunur Rahman Khalili</b> Member (Finance) Bangladesh Handloom Board	<b>Member</b>
<b>4</b>	<b>Mr. Md. Abdul Mottalib</b> Managing Director CPGCBL	<b>Member</b>

### (d) Technical & Engineering Committee:

The major responsibilities of this committee are to consider all the important engineering issues of the company and give advice based thereon. The Committee met 05 (five) times in the fiscal year 2019-20.

The committee consists of the following Board Directors:

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

## Human Resource Management (HRM)

### Department overview:

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

### HR Vision:

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

### HR Mission:

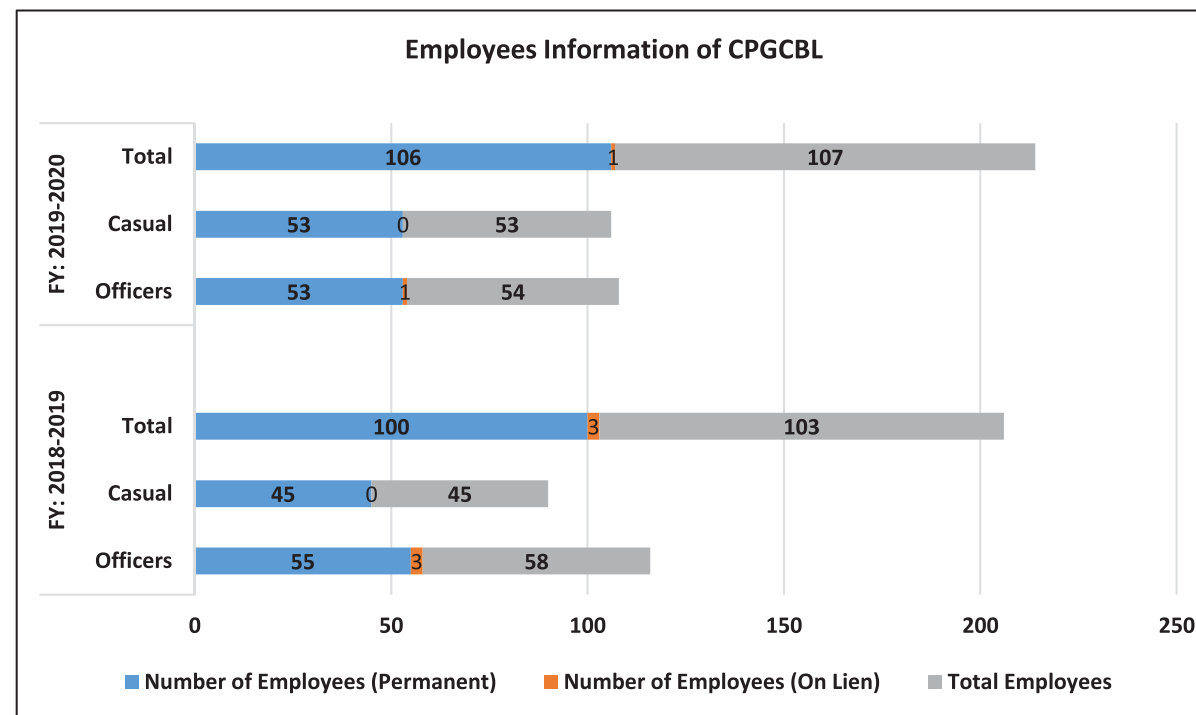
- » To serve as an effective department by providing efficient and solution-focused services for the stakeholders;
- » Dedicated to attracting, developing, rewarding and retaining a talented and diverse work force;
- » To support the company's mission of fostering excellence in Power Generation.

### Employee information in CPGCBL:

Being a newly established organizations, CPGCBL is recruiting employees of different divisions in different phases as its tentative COD of Matarbari 2x600 MW USC coal Fired Power Project is January, 2024. This recruitment process will be continued until commissioning. Recruitment and employee related information of the last 02 years is as below:

Description	FY: 2018-2019			FY: 2019-2020		
	Officers	Staff	Total	Officers	Staff	Total
Number of Employees (Permanent)	55	45	100	53	53	106
Number of Employees (On Lien)	03	-	03	01	-	01
<b>Total Employees</b>	<b>58</b>	<b>45</b>	<b>103</b>	<b>54</b>	<b>53</b>	<b>107</b>





#### Employee Information (By Office):

Description	FY: 2018 -2019			FY: 2019 -2020		
	Corporate Office	Matarbari Site Office	Total	Corporate Office	Matarbari Site Office	Total
Officers	32	26	58	36	18	54
Staffs	28	17	45	36	17	53
Total=	60	43	103	72	35	107

#### Recruitment, Selection, Employee Retention:

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

#### Career Advancement & Equal Opportunities:

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

#### Rewards & Recognitions:

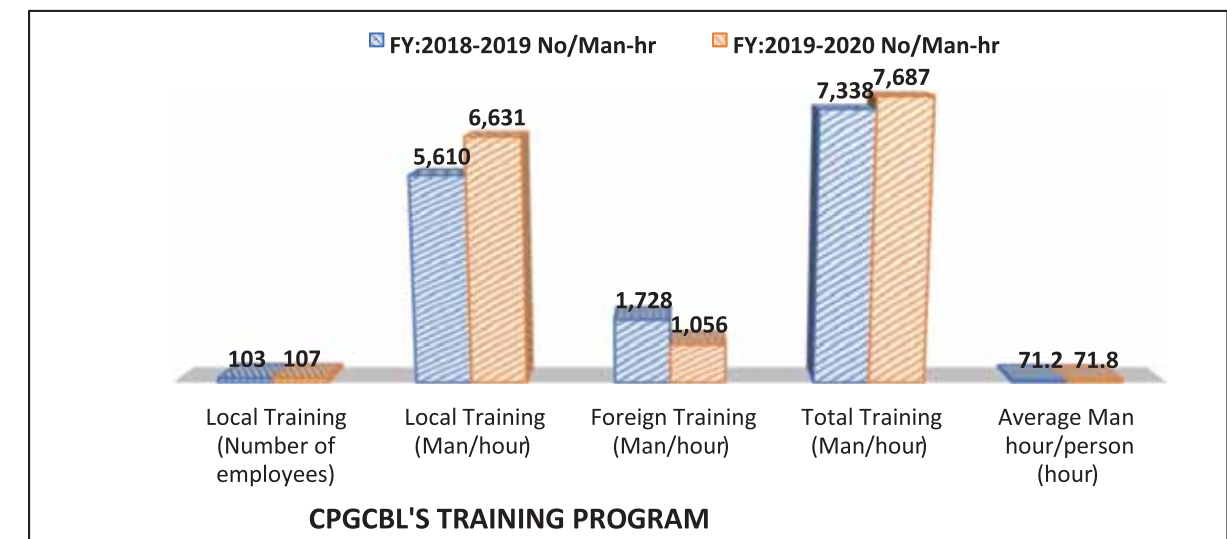
We recognize the importance of Rewards and Recognition in building the performance culture of the organization. To this end, we have created a culture of rewards and appreciation through National Integrity Strategy (NIS) and recognizing the contributions behind each success.

#### Training & Development:

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

In 2019-20 financial year, in order to improve the efficiency of employees, different trainings were arranged by the company. In that financial year total 107 (One Hundred and Seven) employees participated in those trainings. In 2019-20 FY total 7,687 M/H training was arranged in CPGCBL comprising 6,631 M/H Local Training and 1,056 M/H Foreign Training

Types of Training	FY:2018-2019	FY:2019-2020
	No/Man-hr	No/Man-hr
Local Training (Number of employees)	103	107
Local Training (Man/hour)	5,610	6,631
Foreign Training (Man/hour)	1,728	1,056
Total Training (Man/hour)	7,338	7,687
Average Man-hour/person (hour)	71.2	71.8





#### 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 9<sup>th</sup> Annual General Meeting as Auditors of the Company. 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 2020-21 at fees of Tk 1,60,000.00 plus VAT.

#### Management Appreciation:

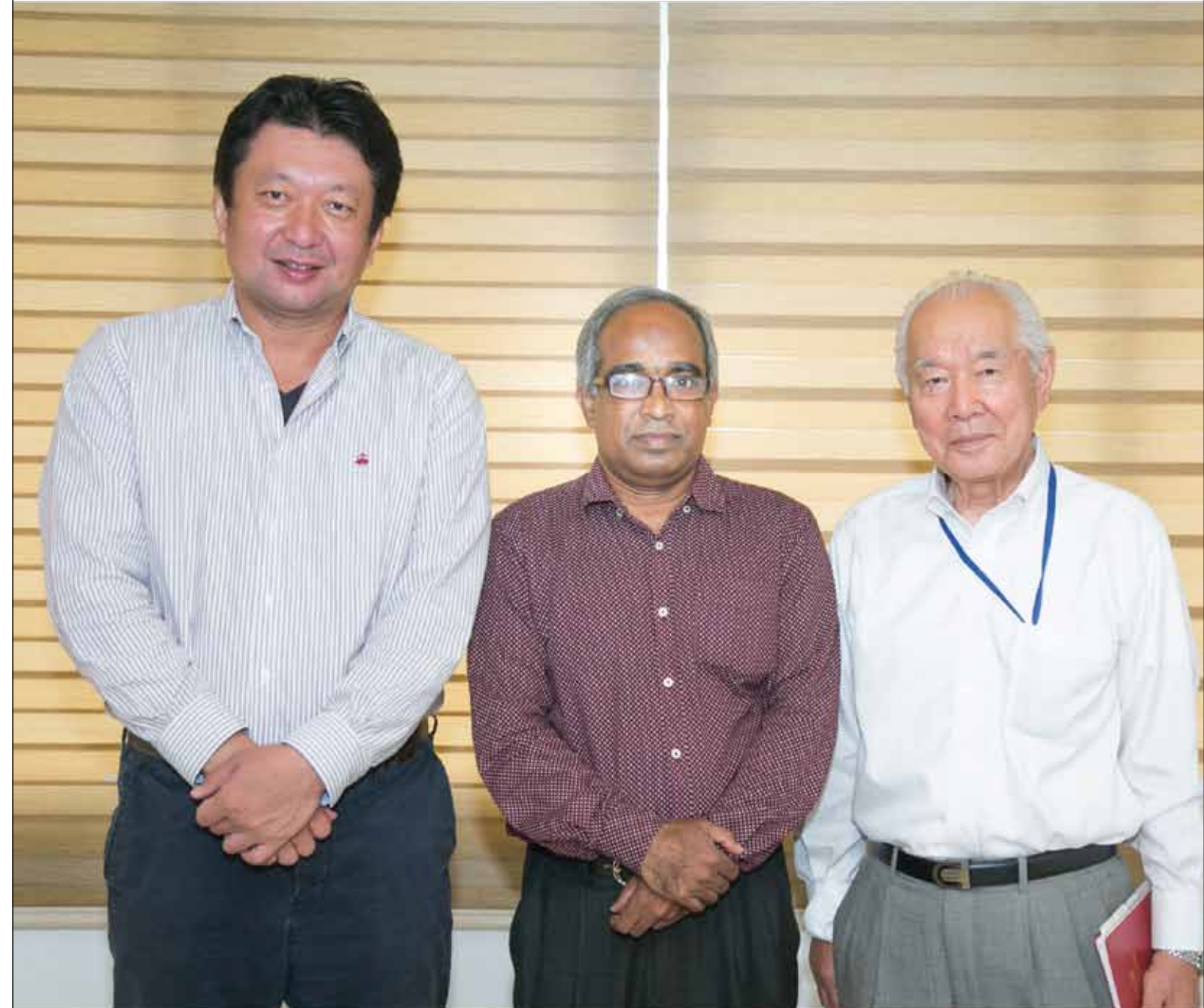
On behalf of the Board of Directors, I would like to take the opportunity to express our heartiest thanks to the shareholders of the company, Power Division, Planning Division, Ministry of Finance, Ministry of Law, Justice and Parliamentary Affairs, Ministry of Shipping, Chittagong Port Authority (CPA), Bangladesh Power Development Board, Rural Electrification Board, PGCB and other companies of power sector, Banks, Auditors and other stake holders for their continuous supports and belief in us. As we perform for a common cause, I would convey my heartfelt gratitude to our esteem development partner Japan International Cooperation Agency (JICA), our truest friend in any aspects for their able support. The board also appreciates the contributions of contractors and consultants in implementing the project of the company. We would like to express our sincerest gratitude to Her Excellency Prime Minister Sheikh Hasina for her guidance.

Though Novel Corona Virus has hit the world hard and people are forced to remain at their home, I would like to exhibit my profound appreciation to the employees of CPGCBL for their relentless efforts and commitment to ensure the continuous growth of the Company in this COVID-19 pandemic. I wish this will be extended into excellence.

For and on behalf of the Board of Directors'



(Dr Sultan Ahmed)  
Chairman, CPGCBL Board  
&  
Secretary, Power Division, MoPEMR



Group Photo of (from the left) Mr. Isao Nakamura, Project Director of STIC, Mr. Abul Kalam Azad, Project Director of Matarbari 2x600 MW USC CFPP and Mr. Satoru Fujimagari, Project Manager of Matarbari Joint Venture Consultant



## Hon'ble Chairman's Visit to Matarbari Project Area





## PROJECT

## PHOTOS

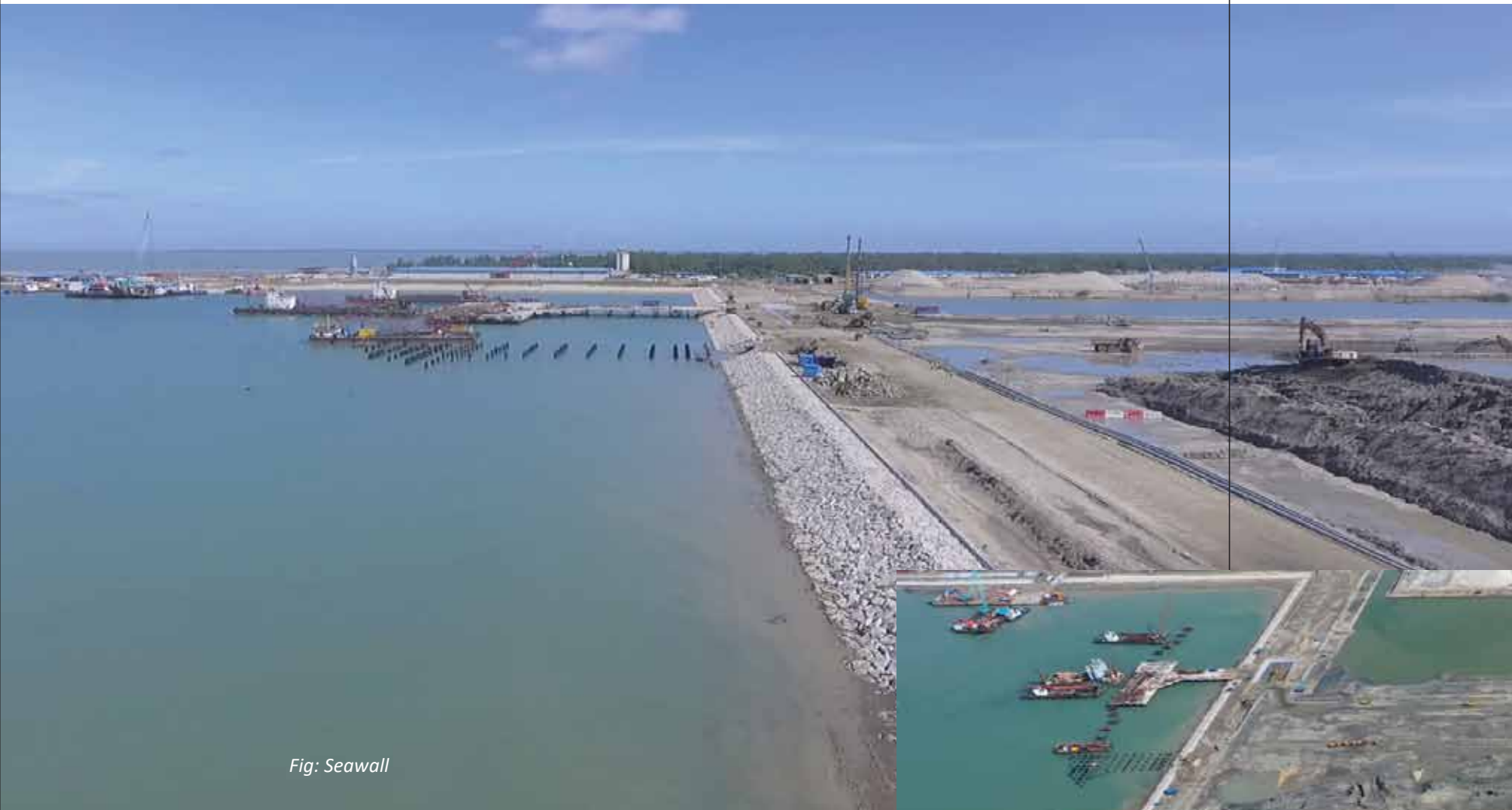


Fig: Seawall



Fig: North Revetment Construction



Fig: Piling works of Coal Unloading Jetty



Fig: Land Development Works of Coal Storage Area



**Independent Auditors' Report  
and Audited Financial Statements  
of  
Coal Power Generation Company Bangladesh Limited  
As at and for the year ended 30 June 2020**



**M.J. ABEDIN & CO**

এম.জে. আবেদীন এন্ড কোং

Chartered Accountants

National Plaza (3rd Floor)

109, Bir Uttam C.R. Datta Road

Dhaka-1205, Bangladesh.

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

Fax : +880-2-58616524

E-mail : audit@mjabedin.com

Website : www.mjabedin.com

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

**Opinion**

We have audited the accompanying financial statements of Coal Power Generation Company Bangladesh Limited (the "Company"), which comprise the Statement of Financial Position as at 30 June 2020, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year ended 30 June 2020 and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 30 June 2020, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards, the Companies Act 1994 and other applicable laws and regulations.

**Basis for Opinion**

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

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

**Other Information**

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

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

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



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

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

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

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

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

### Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on other Legal and Regulatory Requirements

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

- We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- 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;
- 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  
21 October 2020



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, 2020



Notes	Amount in Taka	
	30-Jun-2020	30-Jun-2019
<b>ASSETS</b>		
<b>Non-Current Assets</b>	<b>144,579,229,293</b>	<b>95,171,526,336</b>
Property, Plant and Equipment	167,367,337	168,680,673
Capital Work in Progress	144,409,172,356	95,000,156,060
Security Deposit	2,689,600	2,689,600
<b>Current Assets</b>	<b>449,067,482</b>	<b>1,250,689,642</b>
Investment	155,364,000	154,689,000
Advance and Prepayments	31,389,608	393,346,637
Interest Receivable	3,881,972	3,381,850
Other Receivables	336,719	-
Cash & Cash Equivalents	258,095,183	699,272,155
<b>Total Assets</b>	<b>145,028,296,775</b>	<b>96,422,215,978</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
<b>Share Capital</b>		
Authorized Capital		
100,000,000 Ordinary Shares @ Tk.1,000.00 each	100,000,000,000	6,000,000,000
<b>Subscribed Capital</b>		
435,450 Ordinary Shares @ Tk. 1,000.00 each	435,450,000	435,450,000
<b>Total Equity</b>	<b>85,215,588,868</b>	<b>55,142,212,483</b>
Paid-Up-Capital	435,450,000	435,450,000
Government Equity	85,937,788,369	55,552,664,656
Retained Earnings	(1,157,649,501)	(845,902,173)
<b>Non-Current Liabilities</b>	<b>59,660,952,899</b>	<b>38,625,113,018</b>
Loan from BPDB	376,225,325	376,225,325
Government Loan-ADP	14,284,926,987	7,950,146,987
Foreign Loan-JICA	42,604,993,668	28,918,112,776
Interest Payable on Loan	2,394,806,919	1,380,627,930
<b>Current Liabilities</b>	<b>151,755,008</b>	<b>2,654,890,476</b>
Provision for Gratuity	37,361,640	27,441,370
Accounts Payable	63,191,832	2,033,970,791
Trade and Other Payables	51,201,536	533,737,302
Provision for Resettlement Assistance	-	47,787,905
Provision for Consultancy Fee	-	3,203,674
Provision for Land Development Tax	-	8,749,434
<b>Total Equity &amp; Liabilities</b>	<b>145,028,296,775</b>	<b>96,422,215,978</b>

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

(Md. Abdul Mottalib)  
Managing Director

(Tanzina Haque)  
Director

(Mohammed Shahid Ullah)  
Executive Director (Finance)

(Md. Mizanur Rahman)  
Company Secretary

Dated, Dhaka  
21 October, 2020



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 Profit or Loss and Other Comprehensive Income  
For the Year Ended 30 June, 2020



Particulars	Notes	Amount in Taka	
		2019-2020	2018-2019
Revenue	27	-	-
Cost of Sale	28	-	-
<b>Gross Profit</b>		<b>-</b>	<b>-</b>
<b>Other Income</b>	29	<b>25,192,071</b>	<b>23,660,706</b>
<b>Expenses:</b>		<b>326,092,948</b>	<b>245,154,853</b>
Administrative Expenses	30	310,632,466	234,352,241
Selling & Distribution Expenses	31	-	-
Financial Expenses	32	15,460,482	10,802,612
<b>Net Profit/(Loss) before Income Tax</b>		<b>(300,900,877)</b>	<b>(221,494,147)</b>
Income Tax (Current Tax Expenses)	33	(10,846,451)	(8,281,247)
<b>Net Profit/(Loss) after Income Tax</b>		<b>(311,747,328)</b>	<b>(229,775,394)</b>

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

(Md. Abdul Mottalib)  
Managing Director

(Tanzina Haque)  
Director

(Mohammed Shahid Ullah)  
Executive Director (Finance)

(Md. Mizanur Rahman)  
Company Secretary

Dated, Dhaka  
21 October, 2020



As per our report of even date


M.J. Abedin & Co.  
Chartered Accountants



Particulars	Share Capital	Equity from GOB	Equity from GOB against ADP	Total GOB Equity	Retained Earnings/ (Loss)	Total
1	2	3	4	5=(3+4)	6	7
<b>Balance as on 1 July, 2018</b>	<b>164,382,000</b>	<b>271,068,012</b>	<b>38,081,072,611</b>	<b>38,352,140,623</b>	<b>(603,737,791)</b>	<b>37,912,784,833</b>
Retrospective Adjustment Prior to FY 2018-19				-	(8,689,280)	(8,689,280)
<b>Restated Balance as on 1 July, 2018</b>	<b>164,382,000</b>	<b>271,068,012</b>	<b>38,081,072,611</b>	<b>38,352,140,623</b>	<b>(612,427,071)</b>	<b>37,904,095,553</b>
Retrospective Adjustment for FY 2018-19	-	-	-	-	(3,586,809)	(3,586,809)
Adjustment for Tender Sale Proceeds	-	-	-	-	(154,050)	(154,050)
Adjustment for Accumulated Depreciation	-	-	-	-	41,150	41,150
Addition During the year	-	235,175,000	17,236,417,032	<b>17,471,592,032</b>	-	<b>17,471,592,032</b>
Transfer to Paid Up Capital	271,068,000	(271,068,000)	-	<b>(271,068,000)</b>	-	-
Net Profit/(Loss) during the year	-	-	-	-	(229,775,393)	(229,775,393)
<b>Balance as on 30 June, 2019</b>	<b>435,450,000</b>	<b>235,175,012</b>	<b>55,317,489,643</b>	<b>55,552,664,655</b>	<b>(845,902,173)</b>	<b>55,142,212,483</b>
<b>Balance as on 1 July, 2019</b>	<b>435,450,000</b>	<b>235,175,012</b>	<b>55,317,489,643</b>	<b>55,552,664,655</b>	<b>(845,902,173)</b>	<b>55,142,212,483</b>
Addition During the year	-	315,432,374	30,069,691,339	<b>30,385,123,713</b>	-	<b>30,385,123,713</b>
Transfer to Paid-Up Capital	-	-	-	-	-	-
Net Profit/(Loss) during the year	-	-	-	-	(311,747,328)	(311,747,328)
<b>Balance as on 30 June, 2020</b>	<b>435,450,000</b>	<b>550,607,386</b>	<b>85,387,180,982</b>	<b>85,937,788,369</b>	<b>(1,157,649,501)</b>	<b>85,215,588,868</b>

(Md. Abdul Mottalib)  
Managing 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)  
Statement of Cash Flows  
For the year ended 30 June, 2020

	Amount in Taka	
	2019-20	2018-2019
<b>A. Cash flows from operating activities</b>		
<b>Net Income</b>	<b>(311,747,328)</b>	(229,775,393)
<u>Adjustments to reconcile net income to net cash:</u>		
<b>Less:</b> Retrospective adjustment for Payment to government	-	(154,050)
<b>Add:</b> Non cash item		
Depreciation Expenses	12,370,212	11,410,102
<b>Add/(less):</b>		
Increase/Decrease in Investment	(675,000)	(1,326,946)
Increase/Decrease in Advance and Prepayments(Excluding AIT)	343,727,960	(318,719,411)
Increase/Decrease in Interest Receivables	(500,122)	1,454,540
Increase/Decrease in Rent Receivable	-	1,033,362
Increase/Decrease in Other receivable	(336,719)	-
Increase/Decrease in Advance Income Tax	18,229,069	(9,508,107)
Increase/Decrease in Liability for Gratuity	9,920,270	9,215,470
Increase/Decrease in Provision for Consultancy Fee	(3,203,674)	3,203,674
Increase/Decrease in Provision for Resettlement Assistance	(47,787,905)	47,787,905
Increase/Decrease in Provision for Land Development Tax	(8,749,434)	8,749,434
Increase/Decrease in Bills Payable	(482,535,766)	502,433,128
Increase/decrease in Accounts Payable	(1,970,778,959)	1,499,590,835
<b>Net cash generated from operating activities</b>	<b>(2,442,067,396)</b>	<b>1,525,394,543</b>
<b>B. Cash flows from investing activities</b>		
Purchase of Property, Plant & Equipment	(11,056,875)	(7,315,064)
Purchase of Capital Works in Progress	(49,409,016,295)	(30,584,526,324)
Security Deposit	-	(270,000)
<b>Net cash used in investing activities</b>	<b>(49,420,073,170)</b>	<b>(30,592,111,388)</b>
<b>C. Cash flows from financing activities</b>		
Equity from the Government	30,385,123,713	17,471,592,033
Loan from BPDB	-	22,510,000
Government Loan-ADP	6,334,780,000	2,107,040,000
Foreign Loan-JICA	13,686,898,948	9,373,838,022
Interst Payable on Loan	1,014,178,989	693,229,772
<b>Net cash from financing activities</b>	<b>51,420,981,650</b>	<b>29,668,209,827</b>
<b>Net increase/(decrease) in cash and cash equivalent (A+B+C)</b>	<b>(441,158,916)</b>	<b>601,492,982</b>
<b>Opening cash and cash equivalent</b>	<b>699,272,155</b>	<b>97,779,174</b>
<b>Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>(18,056)</b>	<b>-</b>
<b>Closing cash and cash equivalent</b>	<b>258,095,183</b>	<b>699,272,155</b>

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

(Md. Abdul Mottalib)  
Managing Director

(Tanzina Haque)  
Director

(Mohammed Shahid Ullah)  
Executive Director (Finance)

  
(Md. Mizanur Rahman)  
Company Secretary





# 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, 2020

## 1 Background of the Company

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

### 1.1 Nature of Business

This power sector company has been formed with a view to producing power based on coal mainly but not solely. Four power generation projects including three coal based and one LNG based projects are currently being implemented by the Company. Eco-friendly Ultra Super Critical Technology based first 2x600MW Matarbari project is scheduled to be in operation in January 2024. Full swing operation of the company shall yield 5000 MW of power to the National Grid by 2030.

### 1.2 Address of Registered Office

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

### 1.3 Objectives of Businesses of the Company

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

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

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

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



## 2.1 Basis of Measurement

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

## 2.2 Accounting Assumptions

### i) Accrual Basis of Accounting

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

### ii) Going Concern

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

### iii) Use of Estimates and Judgements

The preparation of Financial Statements requires management to make judgements, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making 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 Statement of Compliance

The financial reporting Act, 2015 (FRA), was enacted in the year 2015. The Financial Reporting Council (FRC) under the FRA was constituted in 2017, but the Financial Reporting Standard (FRS) under this council are yet to be issued for public interest entities such as State-Owned Enterprises.

As FRS is yet to be issued by FRC, as per the provision of FRA (Section-69), the financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs) and the Companies Act, 1994.

The Company also complied with the requirements of the following laws and regulations :

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





## 2.4 Date of Authorization

The financial statements were authorized for issue by the Board of Directors on 21 October 2020.

## 2.5 Events After Reporting Period.

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

## 2.6 Foreign Currency Transactions

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

## 2.7 Components of Financial Statements

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

- Statement of Financial Positions;
- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Changes in Equity;
- Statement of Cash Flows;
- 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 IFRSs.

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

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

## 2.9 Reporting Period / Comparative information

The financial statements of the Company are made up for the period from 01 July 2019 to 30 June 2020. Comparative information has been presented accordingly.

## 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 Statement of Cash Flows

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



## 2.12 Assets and their Valuation

### 2.12.1 a. Capital Work in Progress

The entity recognizes its ongoing projects cost as Capital Work in Progress. Capital Work in Progress consists of all directly attributable costs related to individual projects. No depreciation is charged on CWIP balance. After the completion of each project the amount expensed for that particular project shall be transferred to fixed assets. Financing of CWIP expenses comprises of CPGCBL own fund, GoB ADP allocation and project aid (PA) from JICA.

#### aa. Resettlement Assistance Policy

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

#### b. Capitalization of Borrowing costs

The entity applies the principle of capitalizing the borrowing cost to comply with IAS-23 Borrowing Costs. Borrowing costs are capitalized with the Capital Work In Progress because its a directly attributable cost with the acquisition of power plant [ Paragraph 01 of IAS 16]. As per the requirement of IAS-23 Borrowing Costs, an entity is required to capitalized the borrowing costs on qualifying assets [Paragraph 5, 7, 10,12,17 ].

#### c. Schedule of Outstanding Loan & Interest

Source of Fund	Opening Balance on 1st July 2019	Addition	Closing Balance on 30th June 2020	Rate of Interest	Outstanding Interest
GOB -PA Loan from JICA	28,918,112,776	13,686,880,892	42,604,993,668	2%	1,516,409,966
GOB Loan	7,950,146,987	6,334,780,000	14,284,926,987	3%	729,168,416
<b>Total</b>	<b>36,868,259,763</b>	<b>20,021,660,892</b>	<b>56,889,920,655</b>		<b>2,245,578,382</b>

### 2.12.2 Property, Plant & Equipment

#### a. Recognition & Measurement

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

#### b. Depreciation

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





Particulars	On Opening (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%

### 2.12.3 Intangible Assets

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

### 2.13 Impairment of Assets

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

### 2.14 Cash and Cash Equivalent

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

### 2.15 Advance & Prepayments

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

### 2.16 Share Capital

The Authorized Share Capital of the Company amounts to Tk.10,000 (Ten Thousand) Crore (100,000,000 No. of Ordinary Share of Tk.1000 each). Paid-up Capital amounts to Tk.435,450,000.00 (435,450 Ordinary Shares of Tk.1000 each) issued to Government of the Peoples Republic of Bangladesh as shown in Notes 13.

### 2.17 Non-Operating Income

This comprises of bank interest, office rent and others.



### 2.18 Income Tax

#### Current Tax

The applicable Tax Rate for the Company is 32.5%. (See Note 33)

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

#### Deferred Tax

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

### 2.19 Interest on long term loan from BPDB

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

### 2.20 Contingent Liabilities and Assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with IAS 37: Provision, Contingent Liabilities and Contingent Assets the entity has Provisions for Taxation, Gratuity Fund in the financial year ended on June 30, 2020. All provisions are recognized according to the best estimates of the current obligation as a result of past events. Apart from that CPGCBL has a number of pending lawsuits in different courts including one pending in Appellate Tribunal with a claim amount of taka Thirty Two crore approximately. All the lawsuits have been filed by the effected persons(EPs) under resettlement program against the Govt. and co-defendant CPGCBL. CPGCBL's projects being owned by the government and land being acquired by Cox's Bazar DC office; we are confident that the verdict of the lawsuits shall be in favor of CPGCBL.

## 3 Employee Benefit Schemes

### 3.1 Contributory Provident Fund

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

### 3.2 Gratuity Fund

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





### 3.3 Group Insurance Scheme

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

### 4 Responsibility of preparation and presentation of accounts

The management of the Company is responsible for the preparation and presentation of Financial Statements of Coal Power Generation Company Bangladesh Limited for the period ended 30 June, 2020.

### 5 PROPERTY, PLANT AND EQUIPMENT (Detail in Annexure-A)

Amount in Taka		
	30-Jun-20	30-Jun-19
<b>A. Cost</b>		
Opening Balance at 1st July	219,947,549	215,204,337
Add: During the period	11,056,875	7,315,064
Less: Transfer to Matarbari 1200 MW project	-	2,571,852
<b>Balance as on 30th June</b>	<b>231,004,424</b>	<b>219,947,549</b>
Less: Accumulated Depreciation	63,637,087	51,266,876
<b>Balance as on 30th June</b>	<b>167,367,337</b>	<b>168,680,673</b>
<b>6 Capital Work in Progress</b> (For detail see Annexure-B)		
<b>A. Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project</b>		
Opening Balance at 1st July	89,565,070,274	59,320,936,085
Add: Addition during the period	39,736,114,437	30,244,134,189
<b>Total</b>	<b>129,301,184,711</b>	<b>89,565,070,274</b>
Less: Accumulated Depreciation	-	-
<b>Balance as on 30th June</b>	<b>129,301,184,711</b>	<b>89,565,070,274</b>
<b>B. Land Acquisition &amp; Protection and Feasibility Study Project of Bangladesh-Singapore 700 MW Ultra Super Critical Coal Fired Power Plant</b> (For detail see Annexure-B)		
Opening Balance at 1st July	5,418,252,897	5,092,119,799
Addition during the period	402,448,621	326,133,098
<b>Total</b>	<b>5,820,701,518</b>	<b>5,418,252,897</b>
Less: Accumulated Depreciation	-	-
<b>Balance as on 30th June</b>	<b>5,820,701,518</b>	<b>5,418,252,897</b>



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

#### Restated Opening Balance at 1st July

Addition during the period

Retrospective Adjustment

**Total**

Less: Accumulated Depreciation

**Balance as on 30th June**

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

#### Opening Balance at 1st July

Addition during the period

**Total**

Less: Accumulated Depreciation

**Balance as on 30th June**

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

#### Opening Balance at 1st July

Addition during the period

**Total**

Less: Accumulated Depreciation

**Balance as on 30th June**

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

### 7 Security Deposit

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

For Power Connection - Coxbazar PBS

For Power Connection - DPDC

For Lease of Ferry Ghat - BWDB

**Total**

	30-Jun-20	30-Jun-19
Restated Opening Balance at 1st July	16,832,888	-
Addition during the period	29,279,743	16,830,888
Retrospective Adjustment	-	2000
<b>Total</b>	<b>46,112,631</b>	<b>16,832,888</b>
Less: Accumulated Depreciation	-	-
<b>Balance as on 30th June</b>	<b>46,112,631</b>	<b>16,832,888</b>
Opening Balance at 1st July	-	-
Addition during the period	9,203,973,495	-
<b>Total</b>	<b>9,203,973,495</b>	-
Less: Accumulated Depreciation	-	-
<b>Balance as on 30th June</b>	<b>9,203,973,495</b>	-
Opening Balance at 1st July	-	-
Addition during the period	37,200,000	-
<b>Total</b>	<b>37,200,000</b>	-
Less: Accumulated Depreciation	-	-
<b>Balance as on 30th June</b>	<b>37,200,000</b>	-
<b>D. Total Project Cost (A+B+C+D+E)</b>	<b>144,409,172,356</b>	<b>95,000,156,060</b>
For Office Space - Borak Real Estate (Pvt.) Ltd.	2,100,000	2,100,000
For Power Connection - Coxbazar PBS	19,600	19,600
For Power Connection - DPDC	300,000	300,000
For Lease of Ferry Ghat - BWDB	270,000	270,000
<b>Total</b>	<b>2,689,600</b>	<b>2,689,600</b>





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" . Accordingly, the amount was paid to Borak Real Estate (Pvt.) Ltd. as Security Deposit for taking possession as per office floor space purchase agreement. Security Deposit paid to DPDC amounting to Tk. 3,00,000.00 and Security Deposit paid to Coxbazar PBS Tk. 19,600.00 for power connection and tk.270,000 for lease of Ferry Ghat for bangladesh Water Development Board.

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

	30-Jun-20	30-Jun-19
Security Deposit considered good in respect of which the company is fully secured.	2,689,600	2,689,600
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.	-	-
<b>Total</b>	<b>2,689,600</b>	<b>2,689,600</b>

8 Investments

<b>Opening Balance at 1st July</b>	<b>154,689,000</b>	<b>153,362,052</b>
Add: Interest earned during the period	12,187,560	12,151,292
Less: TDS on Interest	1,218,756	1,215,129
Interest income encashed	10,257,804	9,573,216
Excise Duty	36,000	36,000
<b>Balance as on 30th June</b>	<b>155,364,000</b>	<b>154,689,000</b>

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

9 Advance and prepayment

Temporary Advance (Note-9.1)	1,948,444	908,342
Advance to outside parties(Note-9.2)	3,755,793	357,709,330
Advance Income Tax (AIT) (Note-9.3)	25,685,371	34,728,965
	<b>31,389,608</b>	<b>393,346,637</b>



9.1 TEMPORARY ADVANCE

A/C With National Agency	(83,459)	123,214
Advance House Rent for Ansar	23,000	23,000
Md. Mizanur Rahman, Company Secretary	201,433	1,433
Md. Monirul Islam, SE (Electrical)	21,920	50,060
Md. Fazlul Karim, Manager (Finance & Accounts)	-	17,505
AHM Rokanuzzaman EE	1,619,260	653,130
Adnan Ibrahim	27,260	-
Mijanur Rahman, EE(Mech.)	32,030	-
Md. Rafikul Islam	24,000	-
RSM Thansibul Hasan, SDE	14,000	-
Sheikh Sazzadur Rahman	11,000	-
Imran Sarker, ACS	6,500	-
SM Shahrul Alam	51,500	-
Md. Yamin Ali	-	40,000

30-Jun-20

30-Jun-19

1,948,444

908,342

9.2 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 (Chattogram)	2,468,534	355,930,155
Current Accounts-Customs (Dhaka)	387,284	879,200

3,755,793

357,709,330

9.3 ADVANCE INCOME TAX (AIT)

Advance Income Tax Note 9.3.1

38,071,927

56,300,996

Provision for Income Tax Note 9.3.2

12,386,556

21,572,031

25,685,371

34,728,965

Advance Income Tax and Provision for Income Tax has been offset in accordance with IAS 12, para 71 with retrospective effect.





### 9.3.1 Advance Income Tax

#### Opening Balance at 1st July

Add: During the period

Less: Tax Paid/Adjusted

#### Balance as on 30th June

This represents advance income tax deducted at source from interest income of SND account, FDR and AIT on import stage. Which is adjustable with corporate income tax paid in particular assessment year.

### 9.3.2 Provision for Income Tax

#### Opening Balance at 1st July

Add: Provision during the year

Less: Payment/Adjustment during the year

#### Balance as on 30th June

### 9.4 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.

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.

### 10 Interest Receivable on FDR

FDR no. 8555000414 Bank Asia Ltd.

FDR no. 62655000001 Bank Asia Ltd.

FDR no. 8555000290, Bank Asia Ltd.

FDR no. 8555000291, Bank Asia Ltd.

### 11 Other Receivables

Electricity Bill-BIFPCL

Gas Bill- BIFPCL

Service Charge of office Space-BIFPCL

	30-Jun-20	30-Jun-19
Opening Balance at 1st July	56,300,996	46,792,889
Add: During the period	1,802,857	9,508,107
Less: Tax Paid/Adjusted	20,031,926	-
<b>Balance as on 30th June</b>	<b>38,071,927</b>	<b>56,300,996</b>
Opening Balance at 1st July	21,572,031	14,566,444
Add: Provision during the year	10,846,451	8,281,247
	<b>32,418,482</b>	<b>22,847,691</b>
Less: Payment/Adjustment during the year	20,031,926	1,275,660
<b>Balance as on 30th June</b>	<b>12,386,556</b>	<b>21,572,031</b>
	-	-
	29,441,164	414,010,326
	-	-
	-	-
	1,948,444	908,342
	<b>31,389,608</b>	<b>414,918,668</b>
	1,293,991	1,137,211
	-	29,549
	1,293,991	1,107,545
	1,293,991	1,107,545
	<b>3,881,972</b>	<b>3,381,850</b>
	125,172	-
	4,875	-
	206,672	-
	<b>336,719</b>	<b>-</b>



### 12 CASH & CASH EQUIVALENTS

#### a. Cash in Hand

#### b. Cash at Bank

Janata Bank Ltd. (SND A/C#004002728)

Janata Bank Ltd. (SND A/C#004007542)

Janata bank A/C-8484

Janata Bank A/C-8921

Bank Asia Ltd. (A/C# 08536000010)

Sonali Bank Ltd. (A/C# 0000200000259)

SAFE Account with Bangladesh Bank

FDR with Bank Asia Ltd.(6265500001)

#### C. Gratuity Fund Account

Bank Asia Ltd. A/C No. 0074

#### Total Cash & Cash Equivalents (a+b+c)

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

### 13 SHARE CAPITAL

#### Authorized

100,000,000 Ordinary Shares of Tk 1000 each

#### ISSUED & SUBSCRIBED

435,450 Ordinary Shares of Tk.1000 each

### 14 PAID-UP- SHARE CAPITAL

Paid-up Share capital

435,450 Ordinary Shares of Tk.1000 each

	30-Jun-20	30-Jun-19
<b>a. Cash in Hand</b>	<b>557,758</b>	<b>310,130</b>
<b>b. Cash at Bank</b>		
Janata Bank Ltd. (SND A/C#004002728)	580,159	545,464
Janata Bank Ltd. (SND A/C#004007542)	2,770,811	68,118,367
Janata bank A/C-8484	71,403,685	88,468,334
Janata Bank A/C-8921	20,110,972	779,346
Bank Asia Ltd. (A/C# 08536000010)	100,532,640	43,913,346
Sonali Bank Ltd. (A/C# 0000200000259)	288,469	298,819
SAFE Account with Bangladesh Bank	15,320,813	486,264,506
FDR with Bank Asia Ltd.(6265500001)	11,144,171	10,573,843
	<b>222,151,720</b>	<b>698,962,025</b>
<b>C. Gratuity Fund Account</b>		
Bank Asia Ltd. A/C No. 0074	<b>35,385,704</b>	<b>-</b>
<b>Total Cash &amp; Cash Equivalents (a+b+c)</b>	<b>258,095,183</b>	<b>699,272,155</b>
Authorized		
100,000,000 Ordinary Shares of Tk 1000 each	<b>100,000,000,000</b>	<b>6,000,000,000</b>
ISSUED & SUBSCRIBED		
435,450 Ordinary Shares of Tk.1000 each	<b>435,450,000</b>	<b>435,450,000</b>
PAID-UP- SHARE CAPITAL		
Paid-up Share capital	435,450,000	435,450,000
435,450 Ordinary Shares of Tk.1000 each	<b>435,450,000</b>	<b>435,450,000</b>



The Shareholding position of the Company are as under :

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

15	Government Equity	30-Jun-20	30-Jun-19
	Share Money Deposit (Note -15.1)	550,607,386	235,175,012
	Equity from the Government against ADP (Note -15.2)	85,387,180,983	55,317,489,644
		<b>85,937,788,369</b>	<b>55,552,664,656</b>
15.1	Share Money Deposit		
	Opening Balance as at 1st July	235,175,012	271,068,012
	Add: Received during the period	315,432,374	235,175,000
	<b>Total</b>	<b>550,607,386</b>	<b>506,243,012</b>
	Less: Transfer as paid up capital	-	271,068,000
	<b>Balance as on 30th June</b>	<b>550,607,386</b>	<b>235,175,012</b>



This year the Company received tk. 315,432,374.00 as equity from the Government for essential expenses (i.e. Salary, Allowances and Administrative Expenses) of CPGCBL. This proceed from the Government is initially recorded as 'Share Money Deposit' against which CPGCBL issues shares from time to time in favor of the Government. New issue of share against the accumulated balance of Share Money Deposit is under process.

15.2	Equity from the Government against ADP	30-Jun-20	30-Jun-19
	Opening Balance at 1st July	55,317,489,644	38,081,072,611
	Add: Equity through GOB	9,539,370,000	3,175,660,000
	Add: Equity through JICA	20,530,321,339	14,060,757,033
	<b>Balance as on 30th June</b>	<b>85,387,180,983</b>	<b>55,317,489,644</b>

During the year, CPGCBL received Tk. 20,530,321,339.00 from JICA as Project Aid (PA) and Tk. 9,539,370,000.00 from GOB as Equity of the Government against Annual Development Program (ADP).

16	Retained Earnings		
	Opening Balance as at 1st July	(845,902,173)	(603,737,791)
	Retrospective Adjustment -Prior to FY 2018-19	-	(8,689,280)
	<b>Restated Opening Balance as at 1st July</b>	<b>-</b>	<b>(612,427,071)</b>
	Retrospective Adjustment - FY 2018-19	-	(3,586,809)
	Adjustment for Tender Sale Proceed	-	(154,050)
	Adjustment for Depreciation	-	41,150
	Add/(Less): Net Profit/(Loss) after Tax	(311,747,328)	(229,775,393)
	<b>Balance as on 30th June</b>	<b>(1,157,649,501)</b>	<b>(845,902,173)</b>

Opening balance of retained earnings has been adjusted retrospectively to rectify prior period misclassification of Capital Expenditure of BDT 2,000 as Revenue Expenditure along with interest on BPDB loan tk. 12,278,089.00 charged based on simple interest instead of compound interest as per ESA Sec. 3.02.

17	Loan From BPDB		
	Opening Balance at 1st July	376,225,325	353,715,325
	Add : Received during the period	-	22,510,000
	<b>Sub-total</b>	<b>376,225,325</b>	<b>376,225,325</b>
	Less: Paid during the period	-	-
	<b>376,225,325</b>	<b>376,225,325</b>	<b>376,225,325</b>
	<b>Break-up of Loan from BPDB :</b>		
	Preliminary Expenses -refundable	2,725,325	2,725,325
	Received as Loan	1,000,000	1,000,000
	Loan adjustment as transferred to paid up capital	(10,000)	(10,000)
	Received as Long Term Loan - at 3% interest per year	372,510,000	372,510,000
	<b>376,225,325</b>	<b>376,225,325</b>	<b>376,225,325</b>





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 The Company is at the initial stage of installation of power plant and not yet started its commercial operation. The Company has borrowed Tk 376,225,325/- from BPDB as long term loan at 3% interest per annum, to operate the activities of corporate office as per tripartite Establishment Support Agreement (ESA) among the Government, BPDB and the Company (CPGCBL) signed on 10 October 2013. The loan along with 3% compound interest will be adjusted with sale of electricity to BPDB through PPA or be converted as equity as the case may be (ESA 3.02).

18	Government Loan (ADP)	30-Jun-20	30-Jun-19
	Opening Balance at 1st July	7,950,146,987	5,843,106,987
	Add: During the period	6,334,780,000	2,107,040,000
	Balance as on 30th June	14,284,926,987	7,950,146,987
18.1	Project Wise GOB Loan		
	Matarbari 2*600 MW Project	2,502,000,000	2,000,000,000
	Bangladesh-Singapore 700 MW Project	133,580,000	100,000,000
	LNG Based 500-600 MW Mitsui Project	19,200,000	7,040,000
	CPGCBL-Sumitomo 1200 MW Land Acquisition Project	3,680,000,000	-
	Year Total	6,334,780,000	2,107,040,000
19	Foreign Loan-JICA		
	Opening Balance at 1st July	28,918,112,776	19,544,274,754
	Add: During the period	13,686,880,892	9,373,838,022
	Balance as on 30th June	42,604,993,668	28,918,112,776

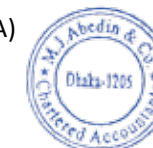
During the period, Japan International Co-operation Agency (JICA) disbursed to CPGCBL amounting Tk.34,217,220,230.00 against Annual Development Program of Matarbari 2x600 MW Ultra Super Critical Coal Fired Project of which Taka 13,686,880,892.00 as Foreign Loan. As per Subsidiary Loan Agreement with the GoB, 40% of total disbursement amount will be considered as Foreign Aid Loan & rest 60% will be equity of GoB. The first installment of principle and interest payable on JICA Loan is due for payment on June 20, 2025 (SLA BD-P76, Section 2.05).



20	Interest Payable on Loan	30-Jun-20	30-Jun-19
	Interest Payable on Loan-BPDB	149,228,539	133,924,057
	Interest Payable on Loan-JICA	1,516,409,966	788,629,274
	Interest Payable on Loan-GoB ADP (Note 20.1)	729,168,414	458,074,599
	Balance as on 30th June	2,394,806,919	1,380,627,930
20.1	Interest Payable on Loan-GoB ADP		
	Interest Payable on Loan (Matarbari)-GOB	483,370,209	282,506,762
	Interest Payable on Loan (Ban.-Sing.)-GOB	241,313,316	175,401,401
	Interest Payable on Loan (Wind Map.)-GOB	320,121	164,121
	Interest Payable on Loan (LNG Project)-GOB	232,715	2,315
	Interest Payable on Loan (Sumitomo Land Acq.)-GOB	3,932,055	-
	Balance as on 30th June	729,168,414	458,074,599

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

21	Provision for Gratuity		
	Opening Balance at 1st July	27,441,370	18,225,900
	Add: Provision during the year	13,356,150	10,942,233
		40,797,520	29,168,133
	Less: Payment during the year	3,435,880	1,726,763
	Balance as on 30th June	37,361,640	27,441,370
22	Accounts Payable		
	Audit Fees	172,500	143,750
	Stamp Duty	900	3,480
	Security Desposit-Contractors & Supplier	55,415,438	30,103,951
	VAT Payable	963,320	974,165
	Payable to Govt.(Tender Document Sale)	-	16,000
	Withholding Taxes	2,526,664	1,076,812
	Provision-Exchange Rate(Sumitomo FS Pro.)	21,282	-
	Provision for KPI Bonus	3,200,000	-
	Income tax payable-Employee	-	367,222
	IT payable on Project Works (PA)	532,221	1,035,147,626
	VAT Payable on Project Works (PA)	359,507	966,137,784
		63,191,832	2,033,970,791



## 23 Trade and Other Payables

Energypac & Dedagency Ltd.	(252,991)	(197,066)
Angelique International Ltd.	-	(445,649)
Energypac Engineering Ltd.	(334,242)	(824,603)
Confidence Power Ltd.	-	(4,682)
Techno Ventures Ltd.	110,069	(296,056)
Karigari- Pkg. 4.W-1	(5,966)	(3,386)
Shawkat Ali- Pkg. 4W-1	1,259,833	(1,353)
Galaxy Mridha-Pkg 4.W.2	5,129,987	(63,439)
MJVC	47,404,654	69,930,331
Penta Ocean Construction Ltd.-Pkg. 1.1	(50,967)	465,643,205
Sumitomo Corporation-Pkg. 1.2	(2,058,840)	-

30-Jun-20	30-Jun-19
51,201,536	533,737,302

The negative balance of bills payable arises due to excess amount paid in favor of contractors via Bangladesh Bank in foreign currency due to exchange rate fluctuation. The overpaid or short amount is subsequently adjusted through claim by CPGCBL or the contractors as the case may be.

## 24 Provision for Resettlement Assistance

Opening Balance at 1st July	47,787,905	-
Add: Matarbari (2x600) MW Project	-	37,595,744
Bangladesh-Singapore 700MW Project	-	10,192,161

47,787,905	47,787,905
47,787,905	-
-	47,787,905

Less: Payment during the Year

Balance as on 30th June

## 25 Provision for Consultancy Fee

Opening Balance at 1st July	3,203,674	-
Add: Matarbari 2x600 MW Project	-	1,654,822
Bangladesh-Singapore 700MW Project	-	1,548,852

3,203,674	3,203,674
3,203,674	-
-	3,203,674

Less: Payment during the Year

Balance as on 30th June

## 26 Provision for Land Development Tax

Opening Balance at 1st July	8,749,434	-
Add: Addition during the Year	-	8,749,434

8,749,434	8,749,434
8,749,434	-
-	8,749,434

Less: Payment during the Year

Balance as on 30th June



## 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	6,820,189	6,561,848
Interest Income on SND Account & FDR	18,362,995	17,054,538
Income from Other Sources	8,887	44,320

30-Jun-20	30-Jun-19
-	-
-	-
-	-
-	-
6,820,189	6,561,848
18,362,995	17,054,538
8,887	44,320
25,192,071	23,660,706

## 30 Administrative Expenses

(Detail in Annexure-C)

Personnel	93,567,391	90,395,611
Allowances-Officers & Staff	43,459,307	41,639,690
Benefit-Officers & Staff	35,265,245	32,651,074
Office & Administrative	120,936,182	53,331,444
Repairs & Maintainance	17,404,341	16,334,422
	<b>310,632,466</b>	<b>234,352,241</b>

## 31 Selling & Distribution Expenses

The Company has not started its operation yet therefore there is no Selling & Distribution Expenses to report

## 32 Financial Expenses

Interest on Loan-BPDB	15,304,482	10,646,612
Interest on Loan- Wind Mapping-ADP	156,000	156,000
	<b>15,460,482</b>	<b>10,802,612</b>

## 33 Income Tax

### Current tax

Income from house property	2,216,561	2,296,647
Income from other sources	5,970,862	5,984,600
Other Disallowances	2,659,028	-
	<b>10,846,451</b>	<b>8,281,247</b>

## 34 General

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





**Coal Power Generation Company Bangladesh Limited**  
(An Enterprise of Government of the People's Republic of Bangladesh)  
Property, Plant & Equipment  
As at 30 June, 2020

Annexure-A

Particulars	Cost				Depreciation					Written Down Value	
	Opening Balance	Addition during the year	Disposal during the year	Closing Balance	Opening Balance	Charged during the year			Disposal during the year		Closing Balance
						On Opening Assets	On Addition	Total			
1	2	3	4	5=(2+3-4)	6	7 on col. 2	8 on col. 3	9=(7+8)	10	11=(6+9-10)	12 = (5 - 11)
Office Space at Eskaton	154,145,353	-	-	154,145,353	22,196,931	4,932,651	-	4,932,651	-	27,129,583	127,015,770
Office Furniture & Fixture	3,680,541	386,920	-	4,067,461	500,117	117,777	6,191	123,968	-	624,085	3,443,376
Office Equipment	13,370,481	1,269,955	-	14,640,436	9,708,618	2,674,096	126,996	2,801,092	-	12,509,709	2,130,727
Civil Works	5,139,732	-	-	5,139,732	740,121	164,471	-	164,471	-	904,593	4,235,139
Vehicles	43,611,442	9,400,000	-	53,011,442	18,121,089	3,925,030	423,000	4,348,030	-	22,469,119	30,542,323
A. Total	219,947,549	11,056,875	-	231,004,424	51,266,876	11,814,026	556,186	12,370,212	-	63,637,088	167,367,337



**Coal Power Generation Company Bangladesh Limited**  
(An Enterprise of Government of the People's Republic of Bangladesh)

A. Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project  
As at 30 June, 2020

Annexure-B

Particulars	Opening Balance	Addition during the year	Closing Balance	Transfer to Fixed Assets Expenses	Closing Balance as on 30 June 2020
1	2	3	4=(2+3)	5	6= (4 - 5)
<b>RE- Components</b>					
Procurement of D.E Meter, Pkg 4.10	4,800,000	-	4,800,000	-	4,800,000
Procurement of Equipment, Pkg 4.11	133,040,502	16,311,502	149,352,004	-	149,352,004
Procurement of PDI of Single T/L (Angelic) 4.1	241,394,632	49,892,115	291,286,747	-	291,286,747
Procurement of PDSI of 132/33 KV Sub-station 4.2	311,310,105	490,362	311,800,466	-	311,800,466
Procurement of Connector, Pkg 4.3	22,624,011	-	22,624,011	-	22,624,011
Procurement of Equipment, Pkg 4.4	6,449,975	-	6,449,975	-	6,449,975
Procurement of Conductor-Pkg 4.5	58,457,674	-	58,457,674	-	58,457,674
Procurement of Conductor-Pkg 4.6	22,939,230	-	22,939,230	-	22,939,230
Procurement of SPC Pole, Pkg 4.7	118,175,304	4,682	118,179,986	-	118,179,986
Procurement W. Logs, Pkg 4.8	3,354,200	-	3,354,200	-	3,354,200
Procurement of D. Transformer, Pkg 4.9	19,830,000	-	19,830,000	-	19,830,000
Consultancy Service (Pkg 4.S-1)	1,821,697	1,384,300	3,205,997	-	3,205,997
Procurement of Equipment, Pkg 4.W-1	13,520,893	3,189,375	16,710,268	-	16,710,268
Procurement of Equipment, Pkg 4.W-2	25,376,308	5,842,604	31,218,912	-	31,218,912
<b>Resettlement Assistance</b>					
Resettlement Assistance-Labor(One Time)	104,578,878	140,509,122	245,088,000	-	245,088,000
Resettlement Assistance- Land( One Time)	168,960,000	20,680,000	189,640,000	-	189,640,000
Resettlement Assistance- Land( Top-Up)	293,491,032	451,380,663	744,871,695	-	744,871,695
Resettlement Assistance-(Others)	474,175	3,520,000	3,994,175	-	3,994,175
Resettlement Assistance(Training & Development)	5,056,946	575,860	5,632,806	-	5,632,806
Land Acquisition, Development & Tax	2,975,177,437	151,281,123	3,126,458,560	-	3,126,458,560
Civil Works	302,812,070	54,137,571	356,949,641	-	356,949,641
Consultancy Services (PA)	2,844,572,246	645,909,025	3,490,481,271	-	3,490,481,271
Consultancy Services (GOB)	64,340,060	13,444,555	77,784,615	-	77,784,615
Custom Duty (Import)	524,066,656	702,314,969	1,226,381,625	-	1,226,381,625
Electricity Bill( Project Area)	1,820,292	996,659	2,816,951	-	2,816,951
Electrification of Project Area	4,332,116	243,736	4,575,852	-	4,575,852
Office Equipment(Project Area)	2,764,441	240,400	3,004,841	-	3,004,841
Office Space at Eskaton(Level 17)	276,702,037	-	276,702,037	-	276,702,037
Preparatory Work for PPP Facilities (Pkg.1.1)	4,911,321,818	1,640,941	4,912,962,759	-	4,912,962,759
Procurement for PPP Facilities (Pkg 1.2)	73,725,242,732	35,395,302,632	109,120,545,363	-	109,120,545,363
Project Area Furniture	7,236,073	-	7,236,073	-	7,236,073
Regulatory Duty (Import)	43,910,994	77,196,041	121,107,034	-	121,107,034
Supplementary Duty (Import)	400,196,248	250,008,419	650,204,667	-	650,204,667
Training & Development	488,624	-	488,624	-	488,624
VAT at import stage	840,873,574	820,973,644	1,661,847,218	-	1,661,847,218
Vehicles	12,421,260	-	12,421,260	-	12,421,260
Interest on GOB Loan	282,506,759	200,863,447	483,370,206	-	483,370,206
Interest on PA Loan(Incl. Retros. Capitalization)	788,629,274	727,780,692	1,516,409,966	-	1,516,409,966
<b>A. Total</b>	<b>89,565,070,274</b>	<b>39,736,114,437</b>	<b>129,301,184,711</b>	<b>-</b>	<b>129,301,184,711</b>



B. Land Acquisition & Protection and Feasibility Study Project of Bangladesh-Singapore 700 MW Ultra Super Critical Coal Fired Power Plant  
As at 30 June, 2020

Annexure-B[Contd.]

Particulars	Opening Balance	Addition during the year	Closing Balance	Transfer to Fixed Assets Expenses A/C	Closing Balance as on 30 June 2020
1	2	3	4=(2+3)	5	6= (4 -5)
Land Acquisition	4,960,873,159	-	4,960,873,159	-	4,960,873,159
Land Development	-	24,646,527	24,646,527	-	24,646,527
Consultancy Services (GOB)	70,763,147	6,120,594	76,883,741	-	76,883,741
Civil Works	113,732,545	33,169,755	146,902,300	-	146,902,300
Honorarium	-	75,000	75,000	-	75,000
Interest on GOB Loan	175,401,401	65,911,915	241,313,316	-	241,313,316
Out of Pocket Expense	147,085	-	147,085	-	147,085
Project Area Furniture-(Ban-Sing 700MW)	23,400	-	23,400	-	23,400
Resettlement Assistance (OTA)-Land	97,312,161	217,067,839	314,380,000	-	314,380,000
Substation Including Civil Works	-	55,456,991	55,456,991	-	55,456,991
B. Total	5,418,252,897	402,448,621	5,820,701,518	-	5,820,701,518

C. Fesibility Study & Construction of Gas Transmission Line for 500-600MW LNG Based Combined Cycle Power Plant Project  
As at 30 June,2020

Particulars	Opening Balance	Retrospective Adjustment	Resteted Opening Balance	Addition during the year	Closing Balance	Transfer to Fixed Assets Expenses A/C	Closing Balance as on 30 June 2020
1	2	3	4	5	6=(4+5)	7	8= (6 -7)
Land Development	-	-	-	10,898,030	10,898,030	-	10,898,030
Consultancy Services (GOB)	16,828,573	-	16,828,573	18,104,244	34,932,817	-	34,932,817
Entertainment Expense	-	-	-	9,295	9,295	-	9,295
Honorarium	-	2,000	2,000	37,774	39,774	-	39,774
Interest on GOB Loan	2,315	-	2,315	230,400	232,715	-	232,715
C. Total	16,830,888	2,000	16,832,888	29,279,743	46,112,631	-	46,112,631



D. Land Acquisition and related activities for Construction of CPGCBL-Sumitomo 1200 MW Ultra Supercritical Coal Fired Power Project.  
As at 30 June, 2020

Annexure-B[Contd.]

Particulars	Opening Balance	Addition during the year	Closing Balance	Transfer to Fixed Assets Expenses A/C	Closing Balance as on 30 June 2020
1	2	3	4=(2+3)	5	6= (4 -5)
Land Acquisition Cost	-	9,200,000,000	9,200,000,000	-	9,200,000,000
Entertainment Expense	-	41,440	41,440	-	41,440
Interest on GOB Loan	-	3,932,055	3,932,055	-	3,932,055
D. Total	-	9,203,973,495	9,203,973,495	-	9,203,973,495

E. Feasibility Study for Construction of CPGCBL-Sumitomo 1200 MW Ultra Super Critical Coal Fired Power Project.  
As at 30 June, 2020

Particulars	Opening Balance	Addition during the year	Closing Balance	Transfer to Fixed Assets Expenses A/C	Closing Balance as on 30 June 2020
1	2	3	4=(2+3)	5	6= (4 -5)
Consultancy Fee (GOB)	-	37,200,000	37,200,000	-	37,200,000
E. Total	-	37,200,000	37,200,000	-	37,200,000
Grand Total (A+B+C+D+E)	95,000,156,060	49,409,016,297	144,409,172,356	-	144,409,172,356





Annexure-C

Particulars	Amount in Taka	
	June 30,2020	June 30, 2019
<b>A. Personnel Expenses</b>		
Basic Pay of Officer	54,799,588	52,522,720
Pay of Staff	15,784,730	13,419,321
Pay Off allowance-employee	1,484,610	1,330,920
Salary of Ansar	21,498,463	23,122,650
<b>Total Personnel Expenses</b>	<b>93,567,391</b>	<b>90,395,611</b>
<b>B. Allowances -Officers and Staff</b>		
House Rent Allowances	28,787,049	27,207,146
Conveyance Allowances	275,774	304,247
Servant Allowances	-	8,987
Sweeper Allowances	-	8,987
Education Allowances	190,721	186,677
Entertainment Allowances	224,581	285,542
Festival Allowances	11,766,571	11,278,811
Security Guard Allowances	-	10,454
Gas Allowances	-	120,464
Transport Allowances	2,214,611	2,157,173
Water & Sewerage Allowances	-	71,202
<b>Total Allowances -Officers and Staff</b>	<b>43,459,307</b>	<b>41,639,690</b>
<b>C. Benefit-Officers and Staff</b>		
Employers Contribution to CPF	5,232,400	4,890,692
Gratuity Allowances	13,356,150	10,942,233
Medical-re-imbursement	4,706,364	3,157,549
Pension Contribution to BPDB	183,928	355,618
KPI-Bonus	3,200,000	5,547,408
Leave Encashment	5,921,834	4,061,453
Group Insurance Premium	1,629,800	2,672,529
Electricity Allowance of Officers	1,034,769	1,023,592
<b>Total Benefit-Officers and Staff</b>	<b>35,265,245</b>	<b>32,651,074</b>
<b>D. Office and Adminstrative Expenses</b>		
Travelling Expenses-Local	5,607,264	4,364,014
Travelling Expenses-Foreign	2,994,461	1,229,658
Foreign Workshop & Seminar Fees	-	42,573
Board Meeting Expenses	529,461	405,893
Committee Meeting Expenses	992,059	725,127
Printing & Stationery Expenses	1,623,382	1,754,415
Postage,Telephone & Telegraph	1,041,178	1,098,290
Mobile Expenses	27,550	36,000
Taxes,License, Insurance & Fees	1,571,717	2,139,769
Licensing Fees	132,950	205,033
Audit Fees	185,833	151,800
Honorarium-TEC & TOC	342,017	639,152
Honorarium-Board of Directors	1,382,415	1,421,314
Bank Charges & Commission	195,058	217,861
Office Maintenance	467,377	345,390
Office Equipment Maintenance	89,164	105,505
Service Charges for Office Space	475,820	489,499
Entertainment	213,962	130,806
Fuel-Transport	3,523,033	4,778,941
Recruitment affairs expenses	568,176	1,304,792
Books & Periodical	3,765	11,016
Training & Education	702,015	467,227



Annexure-C [Contd.]

Particulars	Amount in Taka	
	June 30,2020	June 30, 2019
Legal Expense	411,562	228,197
Regulatory Fees	86,488,902	109,596
Business Promotion Expenses	136,500	5,000,000
Event Management Epenses	269,393	1,051,000
Consultancy - TUV SUD	-	14,982,473
Speed Boat Rent	1,182,480	1,245,920
Electricity Bill	1,256,608	1,652,879
Advertising & Promotion Expenses	2,177,226	2,310,887
Project Area Expenses	1,584,713	1,558,113
Project Area Supplies	-	71,330
Power & Energy Fair expenses	-	377,505
Unnayan Mela Expense	-	771,048
Environment Clearnace	-	9,820
Bank Charges (PA)	-	53,651
Relief & Welfare Fund	2,500,000	15,000
Security Service Salary	166,319	63,183
AGM and EGM Expenses	1,191,390	1,256,485
Miscellaneous expenditure	-	15,000
NIS -Awards & Rewards	73,069	246,235
Liveries Expenses	294,363	249,047
Power Plant Model	535,000	-
<b>Total Office and Adminstrative Expenses</b>	<b>120,936,182</b>	<b>53,331,444</b>
<b>E. Repair and Maintenance</b>		
Vehicle Maintenance	2,148,781	2,202,865
Depreciation on Assets	12,370,212	11,410,102
Office Design & Decoration	1,406,717	915,132
Civil Works Maintenance	1,478,631	1,806,323
<b>Total Repair and Maintenance</b>	<b>17,404,341</b>	<b>16,334,422</b>
<b>Grand Total (A+B+C+D+E)</b>	<b>310,632,466</b>	<b>234,352,241</b>







Fig: Lunch program arranged for the orphans on 15 August (National Mourning Day) by CPGCBL site office, Matarbari



Fig: Tree plantation program on 15 August (National Mourning Day) by CPGCBL site office, Matarbari



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