

ANNUAL REPORT 2015-2016



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



FROM THE DESK OF CHAIRMAN

Bismillahir Rahmanir Rahim

Honourable Shareholders/Respected Board Directors and Stakeholders of CPGCBL

Assalamualikum-wa-rahmatullahe-wa barakatuhu.

Welcome to CPGCBL's 5th Annual General Meeting. On behalf of the Board and staff, I would like to take this opportunity to formally thank you for attending this meeting.

I would like to thank all directors for their contributions in what has been a very busy year. I would like to convey my thanks to the Executive Team for their hard work and diligence.

I am pleased to report that the company performed well in FY 2015-16, in what continues to be a focused and target oriented to achieve the set goal.

The content of this Annual Report includes Directors Report with audited financial statement for the year ended 30th June 2016, report of the auditors and other necessary disclosures as required by the statutes of the country.

Esteemed Shareholders:

Since inception in 2011, the Company is progressing gradually addressing the requirements of the stakeholders including completion of feasibility study, EIA study, loan agreement, approval of DPP and land acquisition. So far, the Company has engaged consultant for design and supervision of Matarbari 2x600 MW Ultra Super Critical Coal-Fired Power Project. The preparatory work for Matarbari project has commenced from 3rd March 2016. Bid documents have been issued to two pre-qualified bidders for the main EPC work. Contracts have been awarded for the construction of Chakaria-Matarbari 132 KV single circuit transmission line and Matarbari 132/33 KV substation. To address the resettlements issues, CPGCBL has engaged an NGO to conduct census and socio-economic survey of the project affected households and persons.

Valued Shareholders:

As you may be aware, in line with integrated national energy planning, CPGCBL has taken initiatives to generate power from multiple sources. In this regard, CPGCBL is conducting feasibility study to establish a wind farm and another 700 MW Ultra Super Critical Coal Fired Power Plant project, which is expected to be constructed as a joint-venture project of CPGCBL- Sembcorp, Singapore.

Distinguished Shareholders:

On behalf of the Board, staff and shareholders, I would like to express my sincere gratitude and thanks to Honorable Prime Minister, Honorable Advisor, Honorable State Minister and other officials of Prime Minister's Office and Power Division concerned for proving valuable guidance and all out support.

I would like to extend heartfelt gratitude to the Ministry of Planning, Ministry of Finance, Economic Relation Division, Ministry of Home Affairs, Ministry of Shipping, Ministry of Law, Justice and Parliamentary Affairs, Deputy Commissioner, Cox's Bazar and JICA, Bangladesh Office for their valuable contribution and assistance.

I would like to recall sweet memories with the Board of Directors for their thoughtful guidance and contribution. I also acknowledge the contribution of CPGCBL team for their committed service.

I strongly believe, in the coming days, CPGCBL will also receive the same support and cooperation from all concerned.

I wish grand success of the 5th Annual General Meeting of Coal Power Generation Company Bangladesh Limited.



Monowar Islam ndc

Chairman

CPGCBL

&

Secretary

Power Division, MOPEMR



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THE COMPANY

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

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



Vision

Powering the
People, Caring the
Environment.

Mission

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



OBJECTIVE

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



BOARD OF DIRECTORS



Monowar Islam ndc
Secretary
Power Division, MOPEMR



Khaled Mahmood
Chairman
Bangladesh Power Development Board.



Shahabuddin Ahmed
Additional Secretary
Finance Division, Ministry of Finance.



Monowara Hakim Ali
Director
FBCCI, Bangladesh



Md. Mahbub-Ul-Alam
Additional Secretary
Power Division, MOPEMR



Md. Anwar Hossain
Additional Secretary
Ministry of Science & Technology



Md. Rafiqul Islam
Additional Secretary
Ministry of Shipping.



Dr. Jamaluddin Ahmed FCA



Lokman Hossain Miah
Member (Administration)
Bangladesh Power Development Board.



Chowdhury Alamgir Hossain
Executive Director (P & D), PGCBL.



Moin Ghani
Barrister-at-Law
Advocate, Supreme Court.



Md. Abul Quasem
Managing Director, CPGCBL.



Group Picture of Honorable Shareholders and Board of Directors
4th Annual General Meeting 2014-15

BOARD OF DIRECTORS

CHAIRMAN

Mr. Monowar Islam ndc

Secretary
Power Division, MOPEMR
Ministry of Power, Energy & Mineral Resource.

DIRECTORS

Mr. Khaled Mahmood

Chairman
Bangladesh Power Development Board.

Mr. Shahabuddin Ahmed

Additional Secretary
Finance Division, Ministry of Finance.

Mr. Md. Mahbub-Ul-Alam

Additional Secretary
Power Division, MOPEMR

Mr. Md. Anwar Hossain

Additional Secretary
Ministry of Science & Technology

Mr. Lokman Hossain Miah

Member (Administration)
Bangladesh Power Development Board.

Mr. Md. Rafiqul Islam

Additional Secretary
Ministry of Shipping.

Dr. Jamaluddin Ahmed FCA

Council Member and Past-President-2010 ICAB

Mrs. Monowara Hakim Ali

Director & Past 1st Vice President
FBCCI, Bangladesh

Chowdhury Alamgir Hossain

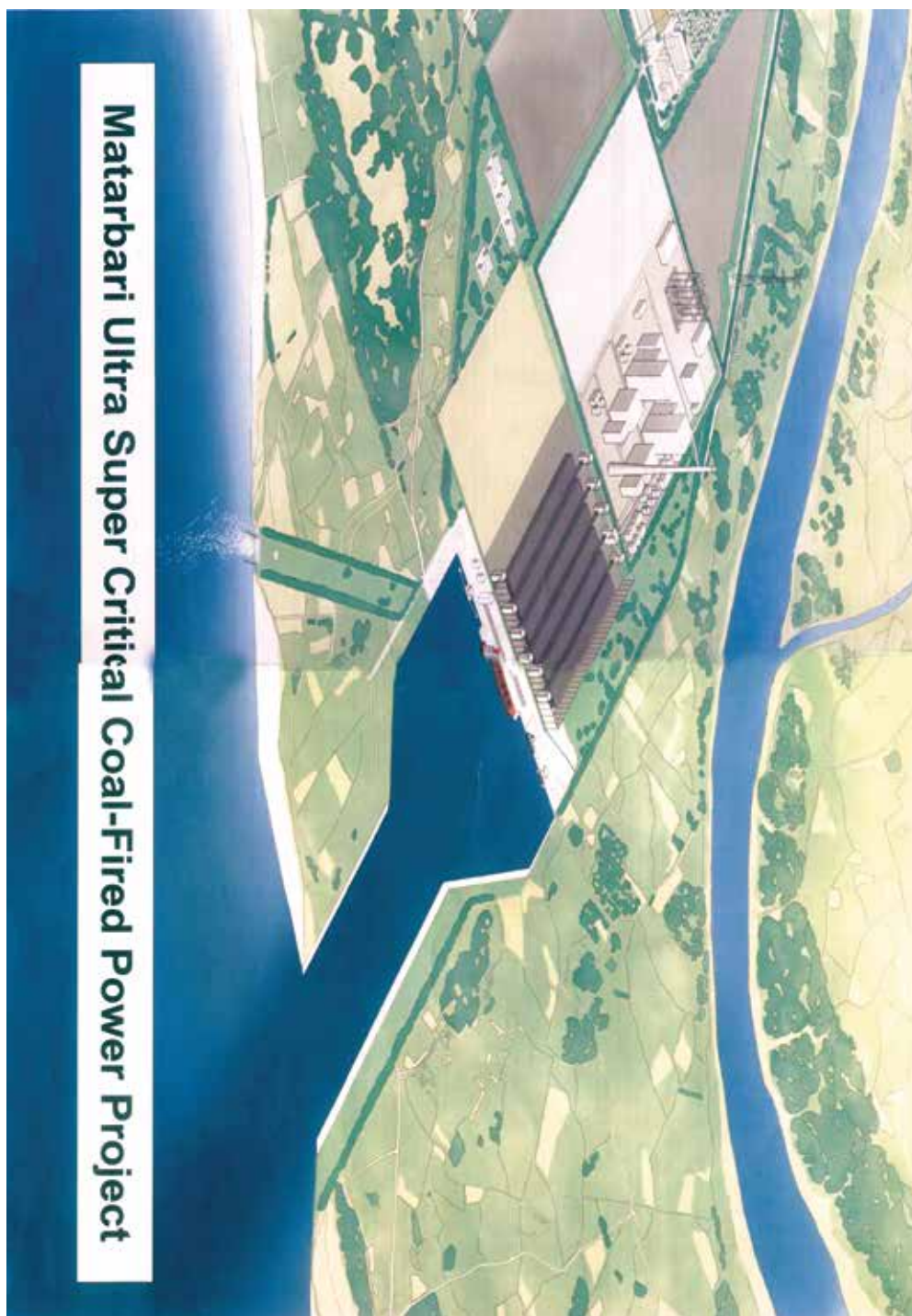
Executive Director (P & D),
Power Grid Company Of Bangladesh Ltd.

Mr. Moin Ghani

Barrister-at-Law
Advocate, Supreme Court.

Mr. Md. Abul Quasem

Managing Director,
Coal Power Generation Company Bangladesh Ltd.



Matarbari Ultra Super Critical Coal-Fired Power Project

NOTICE OF THE 5TH ANNUAL GENERAL MEETING

Memo No : 27.32.0000.002.006.004.14-2048

Date : 21 November, 2016

“NOTICE”

This is to inform you that the 5th Annual General Meeting of Coal Power Generation Company Bangladesh Ltd. (CPGCBL) will be held on 12th December, 2016 at 07.00 PM at the Bijoy Hall, Bidduth Bhavan [Level-14], 1 Abdul Gani Road, Dhaka-1000 to transact the following business:

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the Company for the FY 2015-16 together with the Report of the Auditors and the Directors` Report thereon;
2. To elect the Directors of the Company;
3. To appoint Auditors for the FY 2016-`17 and fix their remuneration; and
4. To transact any other business with the permission of the chair.

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

By Order of the Board,



(Md. Mizanur Rahman)

Company Secretary
21, November, 2016

Note:

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

COMPANY AT A GLANCE

Name of the Company	: Coal Power Generation Company Bangladesh Limited (An Enterprise of the Government of the People's Republic of Bangladesh)
Date of Registration, Incorporation : and Commencement of Business	: 05 September, 2011
Registration No.	: C-95239/11
Registered Office	: Unique Heights (Level-17) Eskaton Garden Road, 117, Kazi Nazrul Islam Avenue, Dhaka-1217
Status of the Company	: Public Limited Company
Main Business	: Power Generation
Authorised Capital in Taka	: 6000,000,000
Paid up Capital in Taka	: 10,000
Auditors	: M/S Syful Shamsul Alam & Co
Bankers	: Sonali Bank Ltd Janata Bank Ltd. Exim Bank Ltd. Bank Asia Ltd
Legal Adviser	: Lawbell, Barristers & Advocates House-4, Rd.-7,Dhanmondi,Dhaka.
Web Address	: www.cpgcbl.gov.bd



Protection of Dyke by geo-tube



CALENDAR OF EVENTS

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	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.	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	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



DIRECTORS' PROFILE



Monowar Islam ndc

Chairman, CPGCBL

&

Secretary, Power Division

Monowar Islam, Secretary, Power Division was born in 1957 in Chittagong, Bangladesh. He did his Honours and Master's in Public Administration from Chittagong University. He joined Bangladesh Civil Service into Administration Cadre in 1982 batch.

He served in Bangladesh Secretariat for policy formulation and on field administration for policy implementation levels. He worked for the Ministry of Food, Ministry of Public Administration, Ministry of Finance (Economic Relations Division), Cabinet Division, Ministry of Science and ICT, Ministry of Environment and Forests in different capacity. He worked for World Conservation Union & MoEF as Project Manager of National Capacity Self-Assessment for Sustainable Environmental Management Project. He also worked as Upazila Nirbahi Officer at Monohardi, Narsingdi and Additional Divisional Commissioner in Sylhet Division.

As a National Project Director and Project Manager of NBSAP and NCSA project respectively, he was actively involved with the

preparation of two significant environmental policy documents viz 'National Biodiversity Strategy and Action Plan' as well as 'Bangladesh Capacity Development Action Plan for Sustainable Environmental Governance'. He is also the author of the book titled "Human Resources and Performance Management System for Bangladesh Civil Service". In the present capacity as the Secretary, Power Division he has been playing a vital role to ensure sustainable energy security and uninterrupted power supply in Bangladesh.

He did courses on Project Planning and Management in Philippines, Economic Policy Management and Private Sector Development in U.K., Environmental Management System in Japan and Managing at the Top in Singapore and UK. He has successfully completed National Defense Course (ndc) in 2009.

Mr. Islam has travelled many countries in Asia, South-East Asia, South Asia, Middle East, North America, Europe and Africa for professional purpose. He is fond of reading books.



Shahabuddin Ahmed

Director, CPGCBL
&
Additional Secretary, Finance Division
Ministry of Finance

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

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

He attended a wide range of training/workshop program at home and abroad. He visited a number of countries of Asia, Europe and America such as UK, USA, Canada, France,

Netherlands, Belgium, Indonesia, Malaysia, Singapore, Thailand, Philippine, Japan, China, India, Nepal, KSA, Pakistan, Australia, Newzeland and Jamaica.

Mr. Ahmed is also tendering his best efforts as a Director in the Board of Electricity Generation Company Bangladesh Ltd (EGCB), Bangladesh Development Bank (BDBL). He is also contributing as honorable Member of the Governing Bodies of renowned educational Institute Residential Model College at Dhaka. He has successfully discharged his duty as a Director in the Board of Director of Bangladesh Krishi Bank (BKB) and renowned educational Institute RAJUK School & College, Dhaka.

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



Md. Mahbub-ul-Alam

Director, CPGCBL

&

Additional Secretary, Power Division

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

He joined Bangladesh Civil Service into BCS (Administration) Cadre in 1984 (5th) batch. He was about 31 years' experience in the different positions in the field of administration as well as some Ministries of the Government of Bangladesh. He also joined in the service as Assistant Commissioner and Magistrate in Pirojpur District in 1986. He had served in the Ministry of Shipping, ERD, and IMED in different positions. In the field level, he served in Pirojpur, Bogra, Thakurgaon, Naogaon, Sirajgonj, Panchagarh, Dinajpur, Netrokona, Sylhet districts.

He served in the field of road safety as Manager, Road Safety Cell (now merged with BRTA), which was secretariat of National Road Safety Council. During that period he started to publish Annual Road Accident Report, which has become regular effort of the concerned agency of the Government.

He also participated a training program titled Managing at the Top 2 (MATT-2) at Bradford University, UK and Management course at Duke University, USA. He also participated in different courses at Asian Institute of Technology (AIT) and Mahidal University in Thailand and BRAC University, Bangladesh. He also participated in training course on Public Procurement in Engineering Staff College, Bangladesh.

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

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

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



Md. Anwar Hossain

Director, CPGCBL
& Addintional Secretary (Nuclear Power),
Ministry of Science and Technology

Engr. Md. Anwar Hossain, born in 1962 in the district of Kushtia, Bangladesh, pursued his graduation in Mchhanical Engineering from Bangladesh University of Engineering and Technology (BUET). He has also obatined an MBA degree major in Finance, has been privileged to take part in many high profile training courses, seminars and symposiums both home and abroad. He has significant experience in serving in the key positions in various ministries of the Government of Bangladesh.

He possesses demosntrated exceptional engineering and bureaucratic skill and managerial standpoint. He started his career in 1986 as a BCS (Railway Engineering) Cadre and thus established a long glistening track of profession in Bangladesh Railway for about two decades. He got promoted as a Deputy Secretary in 2006 and subsequently placed at Ministry of Public Administration. Later on , he workd in Cabinet division for sometime. Afterwards he was posted in Power Division, Ministry of Power, Energy & Mineral Resources as Deputy Secretary (Development) in 2008 and promoted as Joint Secretary and Posted in Power Division in 2012. His responsibility as Joint Secretary (Development) in power Division was to monitor, coordinate and processing of almost all development projects (Generation, Transmission and Distribution) of power sector of Bangladesh . In 2015 he was promoted to Additional Secretary and posted in Power Division as Additional Secreraty (Development) and worked there upto october 2015. He was co-chairman of the Joint Working Group (JWG) on Power Sector Cooperation between Bangladesh and India.

He was Chairman, Ashugonj Power Station Company Ltd (APSCL) from 09-09-2012 to 01-11-2015 and was the first Chairman of Board of United Ashuganj Energy Ltd. (UAEL) from 13 May 2013 to 07 November 2015. He was also Director of Dhaka Mass Transit Company Limited (DMTCL) which is going to implement the first project of Metro Rail in Bangladesh from April 2013 to October 2015. He is currently a Director of the Board of Coal Power Generation Company Bangladesh Limited (CPGCBL) since April 2013, on the Board of Bangladesh India Friendship Power Company (Pvt.) Limited (BIFPCL) which is a joint venture company of BPDB and NTPC Limited India since 20 May 2013 to october 2015, Electricity Generation Company of Bangladesh (EGCB) Limited from 16 June 2014 to till date and Nuclear Power Company Bangladesh Ltd. (NPCBL) from 5 August 2015 to till date. So far he actively participated in negotiation and finalization of financial closing for several Export Credit Agency (ECA) backed power generation projects at the ministreral level. He was also engaged in negotiating several mega coal power projects with Government of India, Malaysia, China, South Korea and Singapore. He participated in many SAARC and BIMSTEC energy group meetings on behalf of Bangladesh.

At Present Mr. Hossain is working as Additional Secretary (Nuclear Power) in the Ministry of Science and Technology. Under his direct supervision and monitoring the activities of country's first nuclear Power Plant 'Rooppur Nuclear Power Plant' project is progressing well.



Mr. Md. Rafiqul Islam

Director,CPGCBL

&

Additional Secretary (Admin)
Ministry of Shipping.

Mr. Md. Rafiqul Islam is a member of BCS (Admin) Service. He joined the service on 21 January in 1986 as Assistant Commissioner & Magistrate at Chittagong Collectorate. He worked as AC (Land) Rangunia, Chittagong, RDC & Magistrate Munshigonj and Khulna; as UNO, Karimgonj, Kishoregonj. He was transferred to the M/o Defence in 1997 as Senior Assistant Secretary and worked there for more than 3 years. He also worked in the M/o Primary and Mass Education Division. He worked as ADC and ADM Narshingdi. He was promoted to Deputy Secretary on 10 February 2003 and worked as Chief Executive Officer Zila Parishad Kurigram and Sirajgonj; Deputy Commissioner (DC) and District Magistrate, Lalmonirhat, Deputy Secretary, M/o Fisheries and Livestock, Additional Divisional Commissioner, Khulna, Member(Joint Secy/Addl Secy), NTRCA.

He was promoted to Additional Secretary on 13 January 2014 and worked as Member (Joint Secy/Addl Secy), NTRCA. He joined in the M/o Shipping in October 2014. He has been assigned for Administration Wing, BIWTA, DOS, and Marine Academy etc.

Mr. Md. Rafiqul Islam studied in Dhaka University

and did his B.Sc (Hons) and M.Sc in Statistics in 1981 (Held in 1983) and 1982 (Held in 1984) respectively. He also did Diploma in Software Application (DSA), Master's in Business Administration (MBA), Master's in Public Policy and Management (MPPM) and LLB. Before joining the BCS (Admin) Cadre Service, he worked as Senior Officer, Bangladesh Krishi Bank.

Mr. Rafiq visited UK, Norway, Andaman, West Bengal, Delhi of India, Thailand, Sri Lanka, Vietnam, Singapore, Perth (Australia), Mauritius, Germany, USA, UAE, Belgium to attend Seminars, Workshops, Trainings, Pre- Shipment Inspection (PSI) etc.

Mr. Md. Rafiqul Islam was born on 15 December in 1960 at Nagorpur in Tangail. His wife Maksuda Sultana is a house wife. He has two sons. Elder son Md. Rakin Mashrur Khan did his BSc Engineering (Mechanical) from Islamic University of Technology (IUT) and now he is studying Master's in Development Studies in Dhaka University. Younger son Md. Rajin Makhdum Khan is studying International Relations in Bangladesh University of Professionals (BUP).

His hobby is gardening, reading books and listening old songs.

**Dr. Jamaluddin Ahmed FCA**

Director, CPGCBL

Dr. Jamaludin Ahmed FCA joined to the Board on April 26, in 2016 and is also Chairman of the Board Audit & Finance Committee. He is the Chairman of Emerging Credit Rating Company Limited which is affiliated with the Malaysian Rating Corporation (MRC). Dr. Jamal was the President (2010), Vice President (2006 & 2007), Council Member (1998-2012) of the Institute of Chartered Accountants of Bangladesh (ICAB). He was Board member of South Asian Federation of Accountants (SAFA) (2010), Executive Secretary (2002). He was Treasurer of Bangladesh Economic Association (2004-2009), Vice President (2010-14), and General Secretary (2015-2016). He was the member of American Accounting Association, British Accounting Association, Taxation Reform Committee (2010) formed by NBR. He was also represent from ICAB to the Board of Dhaka WASA, DSE (2010), Consultative Committee of SEC (2011), BTCL (2010), Janata Bank Ltd. (2008-2013), Chairman of Board Audit Committee-Janata Bank Ltd.(2009-2013). At present, he is member of the Board of Directors of Grameen Phone (since 2012); Power Grid Company of Bangladesh Limited (since 2004); Essential Drugs Company Ltd. (since 2008), Janata Capital Investment Limited (since 2011), Central Bank of Bangladesh and Financial Adviser to the Board and Audit Committee of Central Bank of Bangladesh (since 2014).

He is the elected Vice President of the country's independent think tank Bangladesh Economic Association. He is engaged in assignments in

Financial, Banking and Energy Sector Industries. He worked as country specialist in Migrant Remittance Management. He was involved in DFID funded Cheque Automation, Automated Clearing System, mobile banking and in the development of National Payment System in Bangladesh. He was involved with Bangladesh Energy Regulatory Commission for introducing Uniform Energy Accounting in Bangladesh. Over his professional career, Dr. Jamal has written copious publications and conducted numerous research papers on various aspects. Recently, he completed his paper "Demutualization of Stock Exchanges-Rationale, Comparative Practice and a Roadmap for Bangladesh"; "Transparency in Financial Reporting of Central Banks- A Comparison of Practices"; "Changing role of Central Banks - A comparison of Practices"; and "Political Economy of Central Bank Independence".

He secured First Class in Masters Degree (1978) and Bachelor with Honors (1977) in Accounting from Dhaka University. He secured 4th position in HSC Commerce Group from Dhaka College (1975). He holds PhD from the Cardiff Business School under the University of Wales, United Kingdom, and is also Fellow of ICAB.

He visited USA, UK, India, Philippines, Dubai, Bhutan, Sri Lanka, Nepal and many other countries.

Dr. Jamal, Son of Moksudur Rahman and late Tofura Begum, was born in Noakhali in 1953.



Lokman Hossain Miah

Director, CPGCBL
& Member (Admin)
Bangladesh Power Development Board.

Mr. Lokman Hossain Miah, at present is holding the position of Member (Admin) of Bangladesh Power Development Board. Basically he is in the position of Joint Secretary of Government. He Passed B.A (Hon's) & M.A from University of Dhaka & Mr. Hossain joined Coal Power Generation Company Bangladesh Limited (CPGCBL) on 30.03.2014 as a Director.

He started his career in BCS 1986 Batch (Administration cadre) as Commissioner & Magistrate at Feni, Noakhali & Narayanganj, UNO of Jhinaidah & Manikgong, Secretary & CEO, Zilla Parishad Mymensing & Narsingdhi, Deputy Director of Rajuk, Zonal Executive Officer of Dhaka City Corporation, Director of Manpower Bureau, DGM (Admin) of Bangladesh Biman, Secretary of National Curriculum & Text Book Board, Director of Prime Minister Office, Deputy

Commissioner & District Magistrate Mymensing, General Manager Jibon Bima Corporation, Director (Admin) of Civil aviation Authority. Recently he has been promoted as Additional Secretary of the Government and discharging his duties in the respective position.

He attended a wide range of training/workshop program at home and abroad. He visited UK, KSA, Indonesia, Malaysia, Singapore, Thailand, Vietnam, China, India, Nepal, Australia, Italy, Germany, France, USA and Russia.

He was born in 1963 in the District of Barisal & came from a respectful Muslim Family.



Monowara Hakim Ali

Director, CPGCBL

Director & Past 1st Vice President, FBCCI

Monowara Hakim Ali, is a successful woman entrepreneur in Bangladesh, she was the First-ever elected woman to the position of First Vice President of the Federation of Bangladesh Chamber of Commerce & Industry (FBCCI).

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

Currently, she is holding distinguished positions in a number of Government and Non-Govt. Organizations. She is the Director of Federation of Bangladesh Chambers of Commerce & Industry (FBCCI), Bangladesh Federation for Tourism Development (BFTD), EC Member Confederation of Asia Pacific Chambers of Commerce & Industry (CACCI), SAARC Chamber of Commerce & Industry and Palli Karma Sahayak Foundation (PKSF), Member - Governing Body Bangladesh Tourism Board, Regional Advisory Board of Asian University for Women (AUW) and Chairman-Anti-Corruption Prevention Committee of Greater Chittagong.

Mrs. Ali is the Chairman of Genetica Bd. Ltd. Vice Chairman Intraco Group and also one of the owners of the pioneer family owned Four Star Hotel Agrabad, in Chittagong. Under the umbrella

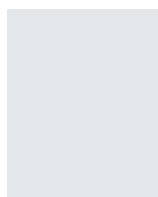
of her family business, she has successfully diversified the business into various sectors like renewable energy, real estate, tourism & hospitality, Medicine, Food and Beverage, Agri-business and Organic Fertilizer.

She was the former Honorary Consul of the Republic of Indonesia in Chittagong, President Chittagong Women Chamber of Commerce & Industry (CWCCI), Director SME Foundation.

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

Besides, she also established, First Environment friendly Butterfly Park in Bangladesh, drug rehabilitation & Treatment Centers, educational and training institutes.

As a successful leader 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 is the author of two reader-worthy books-“Awareness & Prevention of Drug Abuse” and “Way to a Successful Career.” She is happily married and blessed with two sons and one daughter.



Chowdhury Alamgir Hossain

Director, CPGCBL

&

Executive Director (P&D), PGCB

Engr. Chowdhury Alamgir Hossain, a professional Electrical Engineer was born on June 2, 1956 in a respectable Muslim family at Dhakeshawri, Dhaka. He had completed B.Sc in Electrical & Electronic Engineering from Bangladesh University of Engineering & Technology (BUET) in 1979. He joined Coal Power Generation Company Bangladesh Limited (CPGCBL) on 29.09.2013 as a Director.

He had started his career as Assistant Engineer, Telecommunication Division, Siddhirganj in the year 1979 in BPDB. He was posted as Sub-Divisional Engineer, Telecommunication Division, Siddhirganj, Executive Engineer, Grid Maintenance Division, Dhaka (North) and System Protection and Metering Division, Dhaka in BPDB. He had joined Power Grid Company of Bangladesh Ltd, on 14th September, 2001 in the position of Manager, System Protection & Metering Division, Dhaka-1. He was posted as DGM, System Protection and Metering Circle and Design Department. Finally he was appointed as Director, Planning & Development, PGCB on January 29, 2013. From July 4, 2013 to February

09, 2014 he also served as Managing Director (Additional charge) in PGCB.

He is a Life Fellow of the Institution of Engineers, Bangladesh (IEB) and Member of the International Protection Engineers Association (IPEA).

He attended a wide range of training/workshop program at home and abroad. Such as Training on Telecommunication Systems in BBC, Baden, Switzerland in the year 1984, Power Systems Communication in ABB, Turgi, Switzerland in the year 1992, Transmission Interconnection and Grid Codes in Nepal in the year 2001, Analysis and Protection of Power Systems Course held in ALSTOM T&D LTD, Stafford, England in the year 2003, Elster A1800 Electricity Meters, Metercat Software & Meridian System in Elster, Raleigh, North Carolina, USA in the year 2009. He visited a number of countries for the purpose of Inspection and Factory Acceptance Test of wide range of electrical equipment namely: China, Japan, Korea, United Kingdom, U.S.A, Switzerland, India and Nepal.

**Mr. Moin Ghani**

Director, CPGCBL

Barrister Moin Ghani is a Director of Coal Power Generation Company Bangladesh Limited (CPGCBL) since 05/09/2016. Presently serving as a Legal Adviser of Karnaphuli Fertilizer Company Limited (KAFCO) and as a Senior Associate at Dr. Kamal Hossain and Associates, Dhaka. He completed his academic Honor's and Master's degree in Law from London School of Economics and Political Science, London, UK. Furthermore he received one year Fellowship on International Arbitration at American University, Washington College of Law, USA. Besides, he had pursued Bar Vocational Course from BBP Law School, London, UK.

He started his professional career in 2007 by serving as a Legal Assistant at Evershed LLP, UK, where he practised on Shipping Law, Arbitration. In his fabulous career he also discharged his duties as Foreign Counselor at Foley Hoag LLP, Washington DC, USA.

Mr. Ghani has several publications. His recent publication was Bangladesh chapter, Business ethics and anti-corruption, Norton Rose Fulbright, September 2016. In addition, along with Kamal Hossain he wrote Bangladesh

Chapter for Asia Arbitration, edited by Michael Moser and John Choong, Oxford University Press in 2012. Besides this he published on Court Assistance, Interim Measures, and Public Policy: India's Perspective on International Commercial Arbitration in American University Washington College of Law in the same year.

As a Legal Advisor, Mr. Ghani has successfully completed different major transactions and assignments. He was involved in the settlement of various principal issues in power, telecommunication, security and garments manufacturing sectors. Moreover in resolving the issues of coal mining concession of Chinese company in Bangladesh, he contributed a lot. He also achieved success in solving the debate of Chevron Bangladesh Blocks thirteen and Fourteen, Ltd. v. People's Republic of Bangladesh, International Centre for Settlement of Investment Disputes.

He is an enrolled Advocate of High Court Division of the Supreme Court of Bangladesh as well as enrolled Advocate of Dhaka Bar Association, Bangladesh Bar Council.



Md. Abul Quasem

Director, CPGCBL
&
Managing Director

Md. Abul Quasem joined CPGCBL on 1st April, 2013 as Managing Director. He had obtained B.Sc in Electrical Engineering Degree from Rajshahi Engineering College, presently renamed as Rajshahi University of Engineering & Technology (RUET).

He started his Career as an Assistant Engineer in Bangladesh Power Development Board in 1978. In his long Service, he worked in various positions in the arena of Distribution, Generation, System Loss Monitoring Unit, Design and Inspection and other field of Engineering.

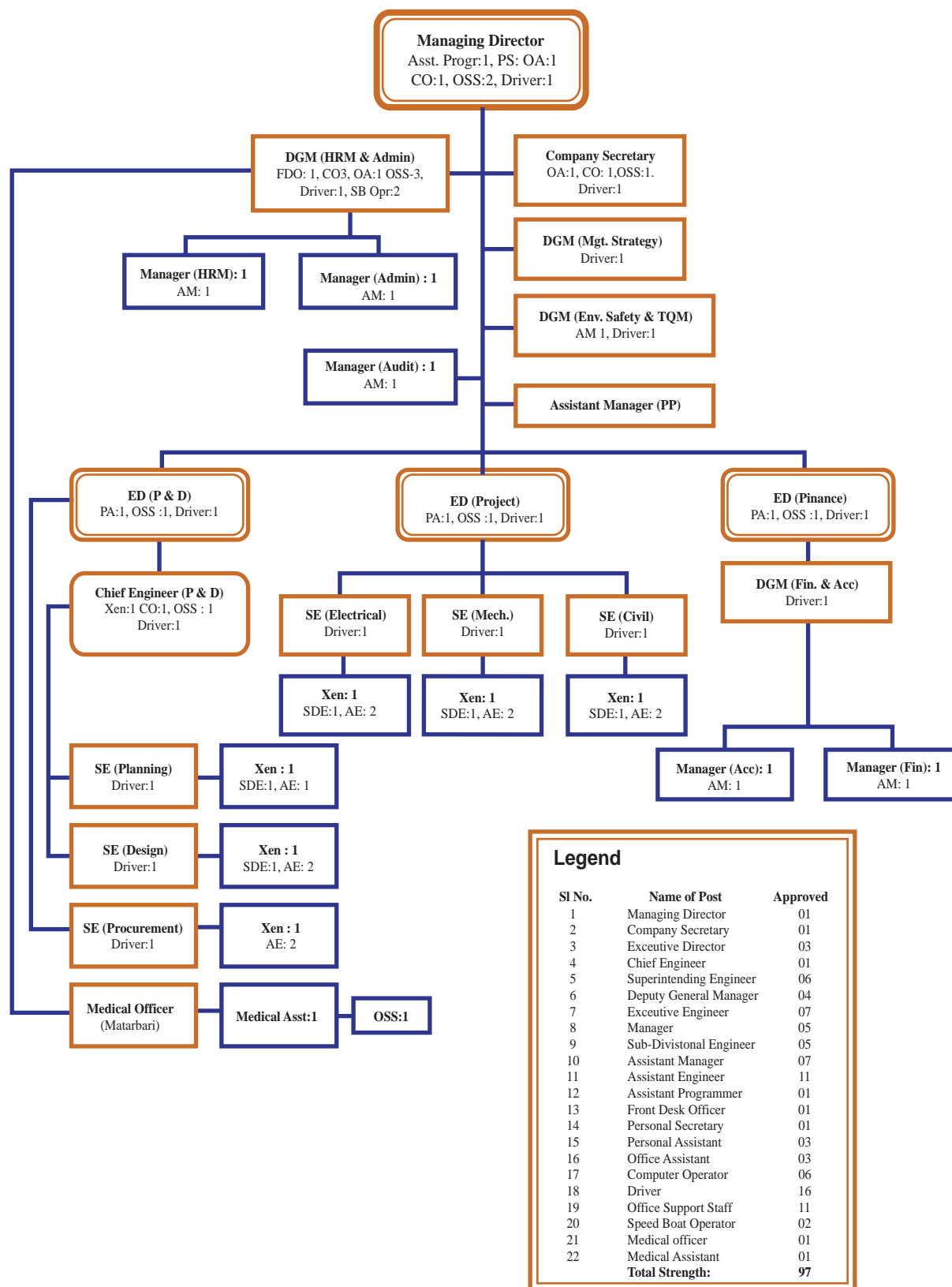
He became Chief Engineer (Generation) in January, 2010 and Member (Generation) in

August, 2011 and Member (Company Affairs) in January, 2012 in Bangladesh Power Development Board (BPDB). He was involved in many Policy matters of Bangladesh Power Development Board. He worked as a member for SAARC Expert group on oil and gas and also as member of the working for power sector co-operation between Bangladesh and India.

He has visited UK, India, China, UAE, Italy, Thailand, Japan, Singapore, Australia, Malaysia, Indonesia for the purpose of official duties and responsibilities.

He was born on 10 November, 1954 at Panchagarh, the northern district of Bangladesh.

ORGANOGRAM OF CORPORATE OFFICE OF CPGCBL



MANAGEMENT TEAM

The Management Team of CPGCBL is engaged to implement the decisions of Board of Directors. The Managing Director and other three Executive Directors i.e Executive Director (P&D), Executive Director (Project), Executive Director (Finance) are responsible for achieving business goals and overseeing the day to day operations and other activities of the company.

Managing Director



The Managing Director is the Chief Executive Officer of the Company reporting to the Board of Directors. He is the Team leader of the Management Team of the Company, responsible for overall management of administration, finance, corporate planning, business development and ensuring the compliances of laws, rules and regulations, good governance, corporate culture, including development of set-up, rules, regulations, systems and legal functions of the organization. He is also responsible for supervision of all technical, financial and welfare aspects, negotiation for project financial issues with development partners and listing the company in the stock exchange (s) etc.



The Executive Director (P&D)

The Executive Director (P&D) is one of the Chief Technical Officers of the Company reporting through the Managing Director to the Board of Directors. He shall act as a member of the Management Team of the Company to assist the Managing Director for Planning & Development of the Company in alignment with Bangladesh Power Sector Development Plans, to investigate and assess development needs, to identify source of funding for development projects and shall assist the Managing Director for negotiating project financing issues with donors/development partners. He is also responsible for preparing development plans, DPP, PP etc; and to prepare projects implementation plans, ensuring the progress of the development projects, project monitoring and to keep liaison with external agencies and internal offices on the matters of development project including liaison with local administration.



The Executive Director (Project)

The Executive Director (Project) is the other Chief Technical Officer of the Company reporting through the Managing Director to the Board of Directors. He shall act as a member of the Management Team of the Company to assist the Managing Director for overall co-ordination of company's management, monitoring the overall functions of the project, project execution & implementations for the electricity generation system, ensuring the compliances of Laws, Rules and Regulations for good Governance. He is also responsible for the technical studies, engineering, construction, supervision, monitoring and timely execution of the project. He shall also conduct and monitor Feasibility Study, EIA and IEE study of the project and to conduct Resettlement Action Plan of the project affected people & to implement the resettlement plan.



Executive Director (Finance)

The Executive Director (Finance) is the Chief Finance Officer of the Company reporting through the Managing Director to the Board of Directors. He acts as a member of the Management Team of the Company to assist the Managing Director for overall financial management, ensuring compliances of laws, rules and regulations for good governance and corporate culture, including development of set-up, systems and legal functions of the organization. He is also responsible for the financial forecasting, and assists the Managing Director for negotiating project financing issues with development partners and listing the Company in the stock exchange(s), etc. Other fields of important activities include developing and implementing computerized accounting system for the Company, development of internal audit and delegation of financial power, etc.



The Company Secretary

The Company Secretary is the compliance officer to the Board. He is the mouthpiece of the Company. He is responsible for providing support services to the Management Team of the Company for ensuring compliances of laws, rules and regulations for good governance and corporate culture of the organization. He keeps proper records of the Board meetings and assists the Managing Director in monitoring the implementation of the decisions of the Board of Directors, and is responsible for convening meetings of the Board of Directors as advised with recording minutes of meetings. He has contribution to discussions and reminds the Directors about the legal, governance and other implications of the policies proposed in the meeting, monitor changes in relevant regulatory environment and takes appropriate action liaising with Auditors, Advisors and Solicitors. He is engaged in arranging statutory requirements and filing returns and statements with the concerned authorities.

Present Management Team



Serajul Islam Chowdhury
Chief Engineer (P&D)



Mr. Md. Monirul Islam
Superintending Engineer



Mr. Md. Abdus Salam
Deputy General Manager
(HRM & Admin)



Mr. A.N.M. Obaidullah
Superintending Engineer (Planning)



Mr. Mohammad Humayun Kabir Majumdar
Superintending Engineer (Procurement)

REPORT OF AUDIT & FINANCE COMMITTEE

Audit & Finance Committee Report:

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

Dr. Jamaluddin Ahmed, FCA Chairman
Director, CPGCBL

Mr. Shahabuddin Ahmed Member
Addl. Secretary (Budget),
Finance Division, MoF
& Director, CPGCBL

Mrs. Monowara Hakim Ali Member
Director & Former
1st Vice President, FBCCI
& Director, CPGCBL

TOR of the Audit & Finance Committee

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

- ❖ Oversee the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- ❖ Monitor the integrity of the financial reporting process through ensuring compliance to accounting policies, standards and principles;
- ❖ Monitor internal control and business risk management process;

- ❖ Oversee the hiring and performance of external auditors;
- ❖ Monitor and review the effectiveness of internal audit functions and other matter as per terms of reference of the Audit & Finance Committee.

Activities carried out by the Audit & Finance Committee:

- ❖ Oversee the Company's financial reporting process, reviewed and recommended to the Board of Director to approve the annual, half yearly and quarterly financial statements;
- ❖ Review and recommended to the Board of Directors to approve the revised revenue budget, capital budget for the FY 2015-16 and proposed revenue budget & capital budget for the FY 2016-17; and
- ❖ Oversee the performance of external auditors of UHY Syful Shamsul Alam & Co., Chartered Accountants & recommended to the Board for the FY 2016-17.

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



Dr. Jamaluddin Ahmed, FCA
Chairman
Audit & Finance Committee

DIRECTORS' REPORT

2015-2016

Directors' Report

Hon'ble Shareholder(s)

It is a pleasure and privilege as the part of Board of Directors to place herewith the Director's Report for the Financial Year ended June 30, 2016. The synopsis of the report is as below:

General

The demand of electricity is increasing day by day with the pace of economic growth, rapid urbanization, and increased industrialization of the Country. As of June 2016, generation capacity is around 14565 MW including captive power generation. According to Power System Master Plan 2010, electricity demand will reach to around 24,000 MW by 2021 and 43,000 MW by 2030. As the domestic gas supply is depleting, Government is considering fuel diversification in electricity generation. As a part of fuel diversification in electricity generation 50% of the electricity would be generated from coal as primary energy by 2030. Considering the future electricity demand, Government has taken initiatives to construct around 18,000 MW coal based power plants both in public and private sector.

Financial Position in the FY: 2015-16

In the financial year 2015-16, the Company's financial position was as follows:

(Figures in million BDT)

Particulars	2015-16	2014-15	% Change
Total Assets	10,647.70	3,257.68	226.85%
Total Liabilities	5,001.80	1,624.33	207.93%
Total Equity	5,645.90	1,633.35	245.66%
Net Fixed Assets	10,055.50	2,980.23	237.41%
Current Assets	592.20	277.45	113.44%
Current Liabilities	769.47	107.33	616.92%

In the financial year 2015-16 total assets of the company increased by 226.85%, while total liabilities increased by 207.93% compared to the previous year. Total equity & net fixed asset increased by 245.66% and 237.41% respectively. Notable current assets increased as JICA fund was received in the last week of June, 2016. Current liabilities increased due to the amount payable to Contractors & Supplier's against JICA Fund, Interest Payable on Loan-GOB and JICA etc. Fixed Assets acquired by the GOB & JICA fund through Annual Development Program (ADP).

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

Figures in Crores

Particulars	Equity	Loan	Total
(a) Fund from Project Aid (PA)-JICA	124.16	82.77	206.93
(b) Fund from GOB (i + ii)	284.65	189.76	474.41
i) Matarbari 2x600 MW Project	36.00	24.00	60.00
ii) Bangladesh-Singapore Project	248.65	165.76	414.41
Grand Total (a+b)	408.81	272.53	681.34

Objective of the Company

CPGCBL is owned by the Government of the People's Republic of Bangladesh. The main objective of the Coal Power Generation Company Bangladesh Limited is to generate electricity based mainly but not solely on coal as fuel. Company may undertake any Power Plant Project under Private Sector Power Generation Policy of Bangladesh, Public-Private Partnership (PPP) Policy or any other Policy Framework of the Government.

Project Under CPGCBL

Matarbari USC Power plant Project

Coal Power Generation Company Bangladesh Limited is presently implementing a 2x600 MW Coal Fired Power Plant at Matarbari Union and Dhalghata Union in Maheshkhali Upazilla of Cox's Bazar District. This project comprises of construction of jetty and coal handling facilities for coal import, coal storage, power plant construction, township development, rural electrification and construction of transmission facilities and road communication.

Incorporating the Ultra Super Critical technology for the proposed Matarbari Coal Fired Power Project, the net plant efficiency is expected to be 44%. Adaptation of high efficiency technology will reduce coal consumption and there by Carbon dioxide (CO₂) emission. In this Power Plant high quality proven equipments will be used, as a result there will be minimum pollution as compared to the conventional coal based power plant. To reduce Nitrogen oxides (NO_x) emission, two stage low NO_x burner will be installed. To reduce/control Sulphur dioxides (SO_x), sea water type Flue Gas Desulfurization plant will be used. To reduce/minimize Ash, Electrostatic Precipitator will be used. As a whole, all the National & International Environmental rules, regulations and standards will be complied with during the construction and operation stages.

Implementation of the project will reduce electricity demand supply gap and create employment opportunity. Implementation of the project will create opportunity to develop skill manpower through the transfer of modern technology.

The plant will be operated on base load and generate electricity by using imported coal. The electricity to be generated from the proposed power plant will be transmitted through 400 kV double circuit transmission line to the national grid to meet the generation short-fall as well as the increasing power demand of the Country especially in the Southern and Central zone. The proposed power plant will contribute a lot to establish a reliable and uninterrupted power supply throughout the Country.

Milestone

(a) Achievement

Sl. No	Activities	Dates
1	Signing of Loan Agreement between GOB & JICA	16th June, 2014
2	Approval of DPP by ECNEC	12th August, 2014
3	The first Inter-Ministerial Steering Committee meeting was held.	6th November, 2014.
4	Contract Signing for Consultant Selection	7th January, 2015
5	Submission of Inception Report by Consultant	4th March, 2015
6	Issue of Pre-qualification (PQ) Document for Selection of Engineering, Procurement & Construction (EPC) Contractor	3rd June, 2015
7.	Invite Tender for Package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project.	22nd July, 2015
8.	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.	14th February, 2016
9.	Works started under package 1.1: Procurement of Preparatory work for Power Plant & port Facilities Under Matarbari Ultra Super Critical Coal Fired Power Project	03rd March, 2016
10.	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.	24th March, 2016
11.	Package: 4.2: PGCB 132/33 kV Substation	15th March, 2016
12.	Contract Signing for Package 4.1: Construction of 132 kV Transmission Line	7th April, 2016
14.	Package: 4.9: Procurement of Distribution Transformer	15th May, 2016
15.	Package: 4.10: Procurement of Digital Meter (Single Phase)	15th May, 2016
16.	Package: 4.5: Procurement of Conductor	22nd May, 2016
17.	Package: 4.3: Procurement of Line Hardware, Steel Cross Arm and Connector	1st June, 2016
18.	Package: 4.8: Procurement of Anchor Log	1st June, 2016
19.	Package: 4.4: Procurement of Insulator	5th June, 2016
20.	Package: 4.6: Procurement of Conductor Guy Accessories, Fuse Cut-out and Related Item	14th June, 2016
21.	Package: 4.7: Procurement of Spun Pre-Stressed Concrete (SPS) Poles	26th June, 2016

(b) Tentative Project Implementation Schedule:

Sl. No	Activities	Period
1	Basic Design and Bidding Document Preparation	December, 2015
2	Selection of EPC Contractor	April, 2017
3	Construction of Port, Harbour and Civil Works	June 2020
4	Testing & Commissioning (Unit 1)	August, 2022
5	Testing & Commissioning (Unit 2)	February, 2023

Future Outlook**1. 700 MW Kohelia Coal Fired Power Plant:**

Coal Power Generation Company Bangladesh Limited and Sembcorp Utilities Limited, Singapore is planning to Construct a 700 MW Coal Fired Power Plant in Joint Venture. In this regard, MoU was signed on 15 April, 2015 with Bangladesh Government and International Enterprise (IE), Singapore. Final feasibility study report submission is likely to be by the end of December, 2016. Invitation for Expression of Interest (EOI) PQ for provision of Engineering, Procurement and Construction Contract for Phase 1 of 2x700 MW Kohelia Power Plant Project is likely to be started by December, 2016. Negotiation with the International commercial lenders for project financing is going on.



MoU Signing Ceremony between CPGCBL & Sembcorp

2. 2x660 MW Coal Based Power Plant

Coal Power Generation Company Bangladesh Limited is also exploring the possibility to set-up 2x660 MW Coal Based Power Plant in Joint Venture with Sumitomo Corporation, Japan in Matarbari area. A team of Sumitomo Corporation, Japan recently visited Matarbari area for preferred site selection. Sumitomo Corporation is preparing financial feasibility study.

3. 100 MW Wind based Power Generation Project :

Government has set a target to generate 10% of electricity within 2020 from Renewable Source. As a part of this initiative CPGCBL conducting Feasibility Study for the implementation of 100 MW Wind based Power Generation Project from its own land.

Sl no.	Shareholders	Represented by	No. of Shares
1.	Bangladesh Power Development Board	Chairman, BPDB	2
2.	Ministry of Power, Energy and Mineral Resources (GOB)	Joint Secretary (Dev.), Power Division	1
3.	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Power Division	3
4.	Bangladesh Power Development Board	Member (Company Affairs), BPDB	1
5.	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Energy Division	1
6.	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Finance Division	1
7.	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Ministry of Shipping	1
		Total :	10

Board of Directors:

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



Board of Directors Meeting

DIRECTORS' MEETING AND ATTENDANCE:

21 (Twenty one) no. of Board Meetings were held during the FY: 2015-16. The attendance record of the Directors is as follows:

SL/No	Directors Name	Held	Attendant
1	Mr. Monowar Islam, ndc	21	21
2	Mr. Shahabuddin Ahmed	21	18
3	Mr. Md. Shahinul Islam Khan	02	02
4	Mr. Khandker Maksudul Hasan	11	11
5	Mr. Md. Shamsul Hasan Miah	08	08
6	Mr. Md. Anwar Hossain	21	17
7	Mr. Nasir Arif Mahmud	12	11
8	Mr. Md. Rafiqul Islam	09	08
9	Mr. Md. Mahbub-Ul-Alam	21	17
10	Mr. Lokman Hossain Miah	21	16
11	Mr. Md. Abdus Salam.FCA	17	15
12	Mr. Dr. Jamaluddin Ahmed, FCA	04	04
13	Mrs. Monowara Hakim Ali	21	13
14	Chowdhury Alamgir Hossain	21	19
15	Mr. Md. Farukazzaman	11	09
16	Mr. Moin Ghani	10	08

Election of Directors

In pursuance to Articles of Association 115, 116 & 117 of the Company Mr. Md. Anwar Hossain, Mr. Md. Rafiqul Islam, Chowdhury Alamgir Hossain & Barrister Moin Gani shall retire from the Board at this 5th Annual General Meeting and they are being eligible, offer themselves for re-election.



VARIOUS BOARD COMMITTEES

Administrative Affairs Committee:

- | | | |
|---|--|----------|
| 1 | Mr. Monowar Islam ndc
Secretary,
Power Division | Convenor |
| 2 | Mr. Md. Mahbub-ul-Alam
Additional Secretary
Power Division | Member |
| 3 | Mr. Khaled Mahmood
Chairman
Bangladesh Power Development Board. | Member |
| 4 | Mr. Lokman Hossain Miah,
Member (Admin)
Bangladesh Power Development Board | Member |
| 5 | Mr. Md. Abul Quasem,
Managing Director, CPGCBL | Member |

Audit & Finance Committee:

- | | | |
|---|---|----------|
| 1 | Dr. Jamaluddin Ahmed, FCA
Past President-2010, ICAB | Convenor |
| 2 | Mr. Shahabuddin Ahmed,
Additional Secretary
Finance Division, Ministry of Finance | Member |
| 3 | Mrs. Monowara Hakim Ali
Director & Former 1st Vice President, FBCCI,Dhaka. | Member |



Visiting Project Site to Oversee Security Issues

Technical & Engineering Committee:

- | | | |
|---|---|----------|
| 1 | Mr. Khaled Mahmood
Chairman
Bangladesh Power Development Board. | Convenor |
| 2 | Mr. Md. Anwar Hossain,
Additional Secretary
Ministry of Science & Technology. | Member |
| 3 | Chowdhury Alamgir Hossain
Executive Director (P&D),
PGCB. | Member |
| 4 | Mr. Md. Abul Quasem,
Managing Director, CPGBCL | Member |

Legal Affairs Committee :

- | | | |
|---|--|----------|
| 1 | Mr. Moin Ghani
Bar-at-Law
Advocate, Supreme Court | Convenor |
| 2 | Mrs. Monowara Hakim Ali
Director & Former 1st Vice President, FBCCI | Member |
| 3 | Mr. Md. Rafiqul Islam
Additional Secretary
Ministry of Shipping | Member |
| 4 | Mr. Md. Abul Quasem,
Managing Director, CPGBCL | Membe |

Human Resource Management (HRM):

Human Resource Management Department is one of the vital departments of the Company headed by a Deputy General Manager (DGM). The Company believes that the human resources are the greatest assets on which the organization's performance and development are based upon & the overall improvement of the organization can only be achieved by ensuring optimum utilization of human resources. The Company has made arrangement to ensure recruitment of the competent personnel. Transparent organizational policies, practices, rules and regulations are creating trust and credibility between management and employees. The Company always promotes conducive environment where employees are encouraged to work as a team, derive job satisfaction and develop a sense of belongingness yield better result in the years to come.

On the other hand, effective training at home & abroad are being arranged for increasing efficiency of the employees. Disciplinary actions are also conducted by HR department to ensure Good Governance on regular basis.

Training & Development:

In the Fiscal year 2015-16, total 19 (Nineteen) employees were recruited. Among the recruited employees 14 (Fourteen) Officers are on regular basis including Executive Director (Project) and 05 (Five) are staffs on casual basis.

In 2015-16 fiscal year, In order to improve the efficiency of employees, different trainings were arranged by the company. In that fiscal year total 27 (Twenty Seven) employees participated in those trainings. Among them 03 (Three) employees participated the training course in abroad (Australia & Singapore) and 24 (Twenty Four) employees participated in Bangladesh.

Types of Training	No/Man-hr
Local Training (Number of employees)	30
Local Training (Man hour)	8322
Foreign Training	
(Number of employees)	3
Foreign Training (Man hour)	176
Average Man-hour/person (hour)	283

Appointment of Auditor:

Pursuant to Section 210 of the Companies Act 1994, The Company's statutory Auditors Syful Shamsul Alam & Co. Chartered Accountants retires at the 5th Annual General Meeting as Auditors of the Company. The retiring Auditors are eligible for re-appointment. The Board of Directors endorsed the recommendation of Audit & Finance Committee for re-appointment of Syful Shamsul Alam & Co. Chartered Accountants as the Auditors of the Company further for the FY 2016-17 at fees of Tk 85,000.00 plus VAT.



Monowar Islam ndc

Chairman, CPGCBL

MEMORABLE EVENTS & REMARKABLE VIEWS



Contract Signing Ceremony between CPGCBL & Penta-Ocean



132/33 KV Sub-station Sand Filling Dredging Work



132/33 KV Sub-Station Sand Filling



Construction of Permanent Office Building



Contract Signing Ceremony between CPGCBL & Angelique International Ltd.



Preparation of Bund/Temporary Road



Embankment Protection Work



Visiting High Officials at Project Site



Group Picture of CPGCBL employees with the Honourable Shareholders & Board of Directors



Ongoing Dredging & Land Development work at Matarbari by PENTA OCEAN LTD.

AUDITORS' REPORT AND FINANCIAL STATEMENTS 2015-2016



Auditors' Report
To
The Shareholders of
Coal Power Generation Company Bangladesh Limited

Introduction

We have audited the accompanying financial statements of Coal Power Generation Company Bangladesh Limited. (The "Company") which comprises the statement of financial position as at 30 June 2016, statement of comprehensive income, statements of changes in equity and its cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Accounting Standards (BASs), Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994 and other applicable laws and regulations. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

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

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

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


Opinion

In our opinion, the financial statements, prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), give a true and fair view of the financial position of the Company as at 30 June 2016 and of its financial performance and cash flows for the year then ended and comply with the Companies Act 1994 and other applicable laws and regulations.

We also report that:

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books;
- iii) The Company's statement of financial position (Balance sheet) and other financial performance dealt with by this report are in the agreement with the book of account.

Place: Dhaka
Date: 20 NOV 2016


Sydul Shamsul Alam & Co.
Chartered Accountants

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, 2016

		AMOUNT (TK)	
		30-Jun-2016	30-Jun-2015
NOTES			
ASSETS			
Non-Current Assets			
		10,055,498,934	2,980,231,993
Property, Plant and Equipment	6	10,053,098,934	2,977,831,993
Reserve Fund	7	2,400,000	2,400,000
Current Assets			
		592,196,291	277,452,721
Cash & Cash Equivalents	8	587,372,608	274,582,891
Advance, Deposit & Prepayment	9	1,435,810	1,540,047
Interest Receivable	10	920,740	252,984
Advance Income Tax	11	2,467,133	1,076,799
Total Assets		10,647,695,224	3,257,684,713
EQUITY & LIABILITIES			
Equity			
Share Capital			
	12		
Authorized Capital			
6,000,000 Ordinary Shares @ Tk.1,000.00 each		6,000,000,000	6,000,000,000
Subscribed Capital			
10 Ordinary Shares @ Tk.1,000.00 each		10,000	10,000
Total Equity			
		5,645,899,252	1,633,351,652
Paid-Up-Capital	13	10,000	10,000
Retained Earnings	14	(336,402,974)	(183,655,090)
Government Equity	15	5,982,292,226	1,816,996,742
Non Current Liabilities			
		4,232,328,360	1,517,007,465
Loan from BPDB	16	353,715,325	363,715,325
Government Loan-ADP	17	2,967,906,987	1,070,259,200
Foreign Loan-JICA	18	910,706,048	83,032,940
Contributory Provident Fund (CPF)	19	-	-
Current Liabilities			
		769,467,611	107,325,596
Provision for taxation	20	5,042,462	4,971,323
Accounts Payable-Others	21	764,425,149	102,354,273
Total Equity & Liabilities		10,647,695,224	3,257,684,713

The annexed notes 1 to 28 form an integral part of these financial statements



Company Secretary



Director

As per our report of even date



Managing Director

Place: Dhaka

Date: 20 NOV 2016



Sydul Shamsul Alam & Co.
Chartered Accountants

Coal Power Generation Company Bangladesh Limited
(An Enterprise of Government of the People's Republic of Bangladesh)
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016

PARTICULARS		AMOUNT (TK)	
		2015-2016	2014-2015
Revenue	22	-	-
Cost of Sale	23	-	-
Gross Profit		-	-
		15,605,331	8,242,443
Other Income	24	15,605,331	8,242,443
Operating Expenses		108,628,203	72,282,360
Administrative Expenses	25	108,628,203	72,282,360
Selling & Distribution Expenses	26	-	-
Profit/(Loss) from Operation		(93,022,872)	(64,039,917)
		54,263,146	78,772,879
Finance Expenses	27	54,263,146	78,772,879
Net Profit/(Loss) before Income Tax		(147,286,018)	(142,812,796)
		(5,461,866)	(2,884,855)
Current tax Expenses	28	(5,461,866)	(2,884,855)
Net Profit/(Loss) after Income Tax		(152,747,884)	(145,697,651)

The annexed notes 1 to 28 form an integral part of these financial statements.



Company Secretary

Place: Dhaka
Date: 20 NOV 2016



Director

As per our report of even date




Managing Director



Syful Shamsul Alam & Co.
Chartered Accountants

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	Bangladesh Power Development Board	Chairman, BPDB	2	1,000	2,000
2	Ministry of Power, Energy and Mineral Resources (GOB)	Joint Secretary (Dev.) Power Division	1	1,000	1,000
3	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Energy and Mineral Resources Division	1	1,000	1,000
4	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Finance Division	1	1,000	1,000
5	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Ministry of Shipping	1	1,000	1,000
6	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Power Division	1	1,000	1,000
7	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Power Division	1	1,000	1,000
8	Office of the Member (Company Affairs), BPDB	Member (Company Affairs), BPDB	1	1,000	1,000
9	Government of the People's Republic of Bangladesh (GOB)	Secretary/Senior Secretary, Power Division	1	1,000	1,000
	Total		10		10,000

14 Retained Earnings

Opening Balance
Add/(Less): Net Profit/(Loss) before Tax

AMOUNT (TK)	
30-Jun-2016	30-Jun-2015
(183,655,090)	(37,957,439)
(152,747,884)	(145,697,651)
(336,402,974)	(183,655,090)

15 Government Equity

Equity from the Government (Note-14.1)
Equity from the Government against ADP (Note-14.2)

164,372,673	87,058,533
5,817,919,553	1,729,938,209
5,982,292,226	1,816,996,742

**15.1 Equity from the Government
Balance at 1st July-2015**

Add: During the year

Balance as on 30th June-2016

87,058,533	48,453,655
77,314,140	38,604,878
164,372,673	87,058,533

During the year, Government of Bangladesh paid to CPGCBL amounting Tk. 77,314,140/- as equity for essential expenses. This amount along with the previous balance (Amounting tk. 87,058,533/-) will be converted into paid up share capital and share will be issued on receipt of instruction from the Government and approval from the Board. The Company has already taken approval from the board of directors and applied to the Securities & Exchange Commission for permission of issuing the equity as paid-up capital.

15.2 Equity from the Government against ADP

Balance at 1st July-2015

Add: Equity through GOB

Add: Equity through JICA

Balance as on 30 June-2016

AMOUNT (TK)	
30-Jun-2016	30-Jun-2015
1,729,938,209	-
2,846,471,681	1,605,388,800
1,241,509,663	124,549,409
5,817,919,553	1,729,938,209

During the year, CPGCBL received Tk. 2,846,471,681/- from GOB & Tk. 1,241,509,663/- from Foreign Aid -JICA for Project Aid (PA) as Equity of the Government against Annual Development Program (ADP).

16 Loan from BPDB

Balance at 1st July-2015

Add : Loan during the year

Sub-total

Less: Paid during the year

Balance as on 30 June-2016

363,715,325	353,715,325
-	2,382,139,038
363,715,325	2,735,854,363
(10,000,000)	(2,372,139,038)
353,715,325	363,715,325

During the period, the company did not take any loan from BPDB for the purpose of operating the activities of the Corporate Office. But, on the other hand, CPGCBL paid to BPDB tk. 10,000,000/- against BPDB loan.

Break-up of Loan to BPDB :

Preliminary Expenses -refundable

Received as Loan

Loan adjustment as transferred to paid up capital

Received as Long Term Loan at 3% interest per year

Loan repaid to BPDP during FY 2015-16

2,725,325	2,725,325
1,000,000	1,000,000
(10,000)	(10,000)
360,000,000	360,000,000
(10,000,000)	-
353,715,325	363,715,325

16.1 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.

16.2 As the Company is at the initial stage of installation of power plant and not yet started its commercial operation, has borrowed Tk 360,000,000/- from BPDB as long term loan at 3% interest per annum, to operate the activities of corporate office as per tripartite Establishment Support Agreement(ESA) among the Government, BPDB and the Company (CPGCBL) signed on 10 October 2013.

17 Government Loan-ADP

Balance at 1st July-2015

Add: During the year

Balance as on 30 June-2016

1,070,259,200	1,070,259,200
1,897,647,787	-
2,967,906,987	1,070,259,200

During the Financial Year 2015-16, Government of Bangladesh paid to CPGCBL amounting Tk. 1,897,647,787/- against Annual Development Program of Matarbari 2x600 MW Ultra Super Critical Coal Fired Project as Government Loan.

Coal Power Generation Company Bangladesh Limited
(An Enterprise of Government of the People's Republic of Bangladesh)
Statement of Changes in Equity
For the year ended 30 June, 2016

Particulars	Share Capital	Equity from GOB	Equity from GOB against ADP	Retained Earnings/ (Loss)	Total
Balance as on 01 July 2014	10,000	48,453,655	-	(37,957,439)	10,506,216
Addition During the year	-	38,604,878	1,729,938,209	-	1,768,543,087
Net Profit/(Loss) during the year	-	-	-	(145,697,651)	(145,697,651)
Balance as on 30 June, 2015	10,000	87,058,533	1,729,938,209	(183,655,090)	1,633,351,652
Balance as on 01 July, 2015	10,000	87,058,533	1,729,938,209	(183,655,090)	1,633,351,652
Addition During the year	-	77,314,140	4,087,981,344	-	4,165,295,484
Net Profit/(Loss) during the year	-	-	-	(152,747,884)	(152,747,884)
Balance as on 30 June, 2016	10,000	164,372,673	5,817,919,553	(336,402,974)	5,645,899,252


Company Secretary


Director




Managing Director

Coal Power Generation Company Bangladesh Limited
(An Enterprise of the Government of the People's Republic of Bangladesh)
Cash Flow Statement
For the period ended 30 June, 2016

	AMOUNT (TK)	
	2015-2016	2014-2015
Cash flows from operating activities		
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income	(152,747,884)	(145,697,651)
Adjustments to reconcile net income to net cash:		
Add: Non cash item		
Depreciation Expenses	19,886,790	15,428,123
Add/(less):		
Increase/Decrease in Advance, Deposit and Prepayments	104,237	(1,506,567)
Increase/Decrease in Interest Receivables	(667,756)	24,824
Increase/decrease in Accounts Payable	662,070,876	96,349,546
Increase/Decrease in Liability for Expenses	-	-
Increase/Decrease in Liability for Income Tax	71,139	2,884,855
Increase/Decrease in Advance Income Tax	(1,390,334)	(480,665)
A. Net cash generated from operating activities	527,327,069	(32,997,535)
Cash flows from investing activities		
Purchase of Property, Plant & Equipment	(7,095,153,731)	(2,689,722,863)
Security Deposit	-	(300,000)
B. Net cash used in investing activities	(7,095,153,731)	(2,690,022,863)
Cash flows from financing activities		
Equity from the Government	4,165,295,484	1,768,543,087
Received loan from BPDB	-	2,382,139,038
Paid loan to BPDB	(10,000,000)	(2,372,139,038)
Government Loan-ADP	1,897,647,787	1,070,259,200
Foreign Loan-JICA	827,673,108	83,032,940
C. Net cash from financing activities	6,880,616,379	2,931,835,227
Net increase/(decrease) in cash and cash equivalent (A+B+C)	312,789,718	208,814,829
Opening cash and cash equivalent	274,582,890	65,768,061
Closing cash and cash equivalent	587,372,608	274,582,890



Company Secretary



Director



Managing Director



Coal Power Generation Company Bangladesh Limited

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

Notes to the Financial Statements

For the period ended June 30, 2016

1 Executive Summary

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

1.1 Address of Registered Office

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

1.2 Objectives of Business 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.
7. Enter into Partnerships, Joint Venture, Takeover or Amalgamate with any other Company.

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

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



2.1 Basis of measurement

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

2.2 Statement of compliance

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

2.3 Reporting period / Comparative information

The financial statements of the Company are made up for the year from 01 July 2015 to 30 June 2016. Comparative information has been presented accordingly.

2.4 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).

2.5 Cash Flow Statement

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

2.6 Assets and there Valuation

2.6.1 Property, Plant & Equipment

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

2.6.2 Depreciation

Depreciation of all property and assets is computed using the straight line method. But no depreciation is charged on Land Acquisition 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%
Office Equipment	20.00%	10.00%
Vehicles	9.00%	4.50%

2.7 Cash and Cash Equivalent

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

2.8 Share Capital

The Authorized Share Capital of the Company amounts to Tk.600 (Six hundred) Crore (6,000,000 No. of Ordinary Share @ Tk.1000 each) and Paid-up Capital amounts to Tk.10,000.00 (10 Ordinary Shares @ Tk.1000 each) issued to 9 (nine) Government Officials nominated by the Government of the People's Republic of Bangladesh who are also the Shareholders as per the Memorandum of Association of the Company.

2.9 Other Income

Other Income comprises of bank interest, office rent and Sales of tender documents.

2.10 Income Tax

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

2.11 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**, there is no contingent liability or asset as on 30 June 2016.

2.12 Interest on long term Loan from BPDB

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



3 Employee benefit schemes

3.1 Contributory Provident Fund

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

4 Responsibility of preparation and presentation of accounts

The management of Company is responsible for the preparation and presentation of Financial Statements of Coal Power Generation Company Bangladesh Limited for the year ended 30 June 2016.

5 General

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



6 Property, Plant and Equipment

A. Cost

Balance at 1st July-2015
Add: Addition during the year

Sub-total

Less: Disposal/Adjustments during the year

Balance as on 30 June-2016

B. Depreciation

Balance at 1st July-2015

Charged during the year

On Opening

On Addition

Accumulated Depreciation

Balance as on 30th June-2016 (A-B)

(Detail in Annexure-A)

AMOUNT (TK)	
30-Jun-2016	30-Jun-2015
2,994,936,933	305,214,070
7,095,428,058	2,689,722,863
10,090,364,991	2,994,936,933
(274,327)	-
10,090,090,664	2,994,936,933

7 Security Deposit

Reserve fund for office space
Security deposit paid to DPDC

Balance as on 30th June-2016

2,100,000	2,100,000
300,000	300,000
2,400,000	2,400,000

As per office floor space purchase agreement (clause no . 9(b), " The BUYER shall pay Borak Real Estate (Pvt.) Ltd a sum of Tk. 21,00,000/- (Taka Twenty One Lac) before taking possession of the floor space". So, the amount was paid to Borak Real Estate (Pvt.) Ltd. as Reserve Fund for taking possession as per office floor space purchase agreement.After completion of the building,a Building Society will be formed and the fund will be transferred to the society for future repair and maintenance expenses. Security Deposit paid to Dhaka Power Distribution Company (DPDC) amounting to Tk. 3,00,000/- for power connection.

8 Cash & Cash Equivalents

a. Cash in Hand

b. Cash at Bank

Janata Bank Ltd. (SND A/C#004002728)
Sonali Bank Ltd. (A/C No. 0000200000259)
Bank Asia Ltd. (SND A/C#08536000010)
SAFE Account with Bangladesh Bank
FDR with Janata Bank Ltd.
FDR with Exim Bank Ltd.

12,794	38,920
12,794	38,920
24,423,808	109,132,554
299,894	308,544
8,325,628	8,330,354
426,132,038	102,882,405
96,599,489	53,890,114
31,578,958	-
587,359,815	274,543,971
587,372,608	274,582,891

Total Cash & Cash Equivalents (A+B)

9 Advance and prepayment

Temporary Advance (Note-8.1)
Advance to contractors & Suppliers (Note-8.2)
Other Receivable (Note-8.3)

535,835	535,495
899,975	899,975
-	104,577
1,435,810	1,540,047



9.1 Temporary Advance

Md. Abul Quasem, Managing Director
MD. Nazrul Islam, Executive Director (P&D)
Md. Mizanur Rahman, Company Secretary
Md. Humayun Kabir Majumder, Executive Engineer
Md. Monirul Islam, DGM (Planning)
Raquib Al Hasan, SDE
Md. Mahmud Alam, SDE
Md. Enayet Rabbani Chowdhury, Manager (HRM)
Md. Fazlul Karim, Manager (Finance & Accounts)
Depayan Paul, SDE
Adnan Ibrahim, SDE
Md. Taudidur Rahman, Sr. Asstt
Md. Saiful, Computer Operator
Advance against fuel

AMOUNT (TK)	
30-Jun-2016	30-Jun-2015
222,649	-
16,455	-
38,918	355,617
-	300
25,900	10,000
-	29,970
180,213	57,925
-	9,083
-	10,400
-	8,500
-	1,800
-	11,560
-	340
51,700	40,000
535,835	535,495

9.2 Advances to outside parties

District Ansar Adjutant, Cox's Bazar
G4S Secure Solutions Bangladesh Ltd.

863,975	863,975
36,000	36,000
899,975	899,975

9.3 Other Receivable

Md. Abul Hossain, Ex GM

-	104,577
-	104,577

10 Interest Receivable

Interest Receivable on FDR

920,740	252,984
920,740	252,984

11 Advance Income Tax

Balance at 1st July-2015
Add: During the year
Less: During the year

1,076,799	596,134
1,896,302	480,665
(505,968)	-
2,467,133	1,076,799

Balance as on 30th June-2016

This represents advance income tax deducted at source from interest income of SND account of Janata Bank Ltd and Exim Bank Ltd. It will be adjusted with tax liabilities later on.

12 Share Capital

Authorized
6,000,000 Ordinary Shares @ Tk 1,000 each
Issued & Subscribed Capital
10 Ordinary Shares @ Tk.1,000 each

6,000,000,000	6,000,000,000
10,000	10,000

13 Paid-Up-Capital

10 Ordinary Shares @ Tk.1,000 each

10,000	10,000
10,000	10,000



18 Foreign Loan-JICA

Balance at 1st July-2015
Add: During the Year

Balance as on 30 June-2016

AMOUNT (TK)	
2015-2016	2014-2015
83,032,940	83,032,940
827,673,108	-
910,706,048	83,032,940

During the period, Japan International Co-operation Agency (JICA) paid to CPGCBL amounting Tk. 2,069,182,770/- against Annual Development Program of Matarbari 2x600 MW Ultra Super Critical Coal Fired Project of which Tk. 827,673,108/- as Foreign Loan. As per Subsidiary Loan Agreement with the GOB, 40% of total disbursement amount will be considered as foreign aid loan & the rest (60%) will be considered as equity of GOB.

19 Contributory Provident Fund (CPF)

Balance at 1st July-2015
Add: During the year
Total:
Less: During the year

Balance as on 30 June-2016

-	-
3,929,833	740,249
3,929,833	740,249
(3,929,833)	(740,249)
-	-

20 Provision for taxation

Balance at 1st July-2015

Provision added during the year

Total:

Provision deducted during the year

Balance as on 30 June-2016

4,971,323	2,086,468
5,461,866	2,884,855
10,433,189	4,971,323
(5,390,727)	-
5,042,462	4,971,323

21 Accounts Payable - Others

Audit Fees
Tax Deducted at Source
Manager-Technical
Security Deposit- Contractors & Suppliers
VAT Payable
Provision for Gratuity
Interest Payable on Loan-BPDB
Interest Payable on Loan-GOB
Interest Payable on Loan-JICA
IT on Project Works (PA)
IT on Consultancy (PA)
Withholding Taxes
Bill payable
VAT on Project Works (PA)
VAT Payable-Consultancy (PA)

80,000	70,000
-	-
-	-
4,803,583	2,046,703
1,826,282	63,083
4,908,265	-
89,776,436	79,051,552
43,603,225	5,611,101
5,537,186	265,375
68,470,528	-
17,356,103	2,469,994
1,352,381	213,181
426,955,725	8,858,291
75,317,581	-
24,437,854	3,704,992
764,425,149	102,354,273

22 Revenue

The Company has not started its operation yet therefore there is no need to report on Revenue.

-	-
---	---

23 Cost of Sale

The Company has not started its operation yet therefore there is no need to report on Cost of Sale.

-	-
---	---

24 Other Income

Rental Income from Office Space
Sale of tender documents
Interest Income on SND Account & FDR

Total Income

AMOUNT (TK)	
2015-2016	2014-2015
5,918,346	2,818,260
1,097,500	364,500
8,589,485	5,059,683
15,605,331	8,242,443

25 Administrative Expenses

(Detail in Annexure-B)

Personnel
Allowances-Officers & Staff
Benefit-Officers & Staff (CPF)
Office & Administrative
Repair & Maintenance

32,123,636	16,221,188
18,068,782	10,915,175
9,054,052	2,601,542
20,894,654	16,171,766
28,487,079	26,372,688
108,628,203	72,282,360

26 Selling & Distribution Expenses

-	-
-	-

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

27 Financial Expense

Interest on Loan -BPDB
Interest on Loan -ADP
Interest on Loan -JICA

Total Financing Expense

10,724,884	73,170,730
38,001,076	5,602,149
5,537,186	-
54,263,146	78,772,879

28 Income tax

Current tax

Total tax

5,461,866	2,884,855
5,461,866	2,884,855



Coal Power Generation Company Bangladesh Limited

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

Property, Plant & Equipment

As at 30 June, 2016

Annexure-A

Particulars	Cost			Depreciation				Written Down Value
	Opening Balance as at 01 July 2015	Addition during the year	Disposal during the year	Closing Balance as at 30 June 2016	Opening Balance	Charged during the year On Opening Assets	On Addition	
1	2	3	4	5=(2+3-4)	6	7 on col. 2	8 on col. 3	11=(6+9-10)
Office Space at Eskaton	154,145,353	-	-	154,145,353	2,466,326	4,932,651	-	7,398,977
Office Furniture & Fixture	2,445,252	1,081,296	-	3,526,548	54,523	78,24	17,301	150,072
Office Equipment	6,358,478	3,280,076	-	9,638,554	1,049,006	1,271,696	328,008	2,648,709
Civil Fence	5,139,732	-	-	5,139,732	82,236	164,471	-	246,707
Vehicles	37,661,442	-	-	37,661,442	4,295,219	3,389,530	-	7,684,749
A. Total	205,750,257	4,361,372	-	210,111,629	7,947,310	9,836,596	345,308	18,129,214
								191,982,414

Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project

As at 30 June, 2016

Particulars	Cost			Depreciation				Written Down Value
	Opening Balance as at 01 July 2015	Addition during the year	Disposal during the year	Closing Balance as at 30 June 2016	Opening Balance	Charged during the year On Opening Assets	On Addition	
1	2	3	4	5=(2+3-4)	6	7 on col. 2	8 on col. 3	11=(6+9-10)
Office Space at Eskaton	276,702,037	-	-	276,702,037	8,854,465	8,854,465	-	17,708,930
Land and land development	2,372,887,382	417,034,705	-	2,789,922,087	-	-	-	2,789,922,087
Vehicles	6,737,000	1,185,000	-	7,922,000	303,165	606,330	53,325	962,820
Civil Works	-	11,922,843	-	11,922,843	-	-	190,765	190,765
Preparatory Work for PPP Facilities	-	1,441,793,401	-	1,441,793,401	-	-	-	1,441,793,401
Procurement of PDI of Single Circuit Transmission	-	28,718,248	-	28,718,248	-	-	-	28,718,248
Procurement of PDSI of 132/33 KV	-	42,687,024	-	42,687,024	-	-	-	42,687,024
Consultancy Services (PA)	131,140,305	1,001,615,998	265,375	1,132,490,928	-	-	-	1,132,490,928
Consultancy Services (GOB)	1,719,952	1,990,000	8,952	3,701,000	-	-	-	3,701,000
B. Total	2,789,186,676	2,946,947,218	274,327	5,735,859,567	9,157,630	9,460,795	244,090	18,862,516
								5,716,997,051



Bangladesh-Singapore 700 MW Ultra Super Critical Coal Fired Power Plant Project
As at 30 June, 2016

Particulars	Cost			Depreciation						Written Down Value	
	Opening Balance as at 01 July 2015	Addition during the year	Disposal during the year	Closing Balance as at 30 June 2016	Opening Balance	Charged during the year		Total	Disposal during the year		Closing Balance
						On Opening Assets	On Addition				
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)
Land and land development	-	4,136,181,986	-	4,136,181,986	-	-	-	-	-	-	4,136,181,986
Consultancy Services (GOB)	-	7,937,482	-	7,937,482	-	-	-	-	-	-	7,937,482
C. Total	-	4,144,119,468	-	4,144,119,468	-	-	-	-	-	-	4,144,119,468
D. Grand Total (A+B+C)	2,994,936,933	7,095,428,058	274,327	10,090,090,664	17,104,940	19,297,391	589,399	29,044,420	-	36,991,730	10,053,098,934
Total Assets 30 June 2015	305,214,070	2,689,722,863	-	2,994,936,933	1,676,816	11,558,866	3,869,268	15,428,124	-	17,104,940	2,977,831,993



Annexure-B

Particulars

Personnel Expenses

Pay of Officer
Wages of Hired labour
Pay off allowance employee
Salary of Ansar
Salary of Security Service

Total Personnel Expenses

Allowances -Officers and Staff

House Rent Allowances
Dearness Allowances
Conveyance Allowances
Servant Allowances
Sweeper Allowances
Festival Allowances
Security Guard Allowances
Gas Allowances
Transport Allowances
Water & Sewerage Allowances

Allowances -Officers and Staff

Benefit-Officers and Staff

Employers Contribution to CPF
Gratuity Allowances
Leave Encashment
Electricity Allowance of Officers
Medical-re-imbursement

Total Benefit-Officers and Staff

AMOUNT (TK)	
2015-2016	2014-2015
23,559,679	10,378,831
5,898,637	4,246,083
322,614	446,823
2,342,706	1,149,451
-	-
32,123,636	16,221,188
9,333,943	5,667,337
1,562,803	2,613,180
171,395	156,544
36,301	20,793
36,301	20,793
5,670,482	1,869,804
42,301	26,793
210,161	77,991
833,876	364,932
171,219	97,008
18,068,782	10,915,175
1,964,916	740,249
4,908,265	-
292,220	404,385
501,961	270,572
1,386,690	1,186,336
9,054,052	2,601,542



Office and Administrative Expenses

	AMOUNT (TK)	
	30-Jun-2016	30-Jun-2015
Travelling Expenses-Foreign	1,479,517	3,168,691
Travelling Expenses-Local	831,435	1,234,285
Board Meeting Expenses	322,035	215,115
Comittee Meeting Expenses	750,139	388,667
Printing & Stationery Expenses	1,223,399	1,175,598
Postage, Telephone & Telegraph	770,251	487,257
Mobile Expenses	87,000	24,000
Taxes, License & Fees	902,297	722,159
Audit Fees	103,500	80,500
Honourarium-Tender Evaluation Committee	358,380	189,000
Honourarium-Board of Directors	1,225,000	1,017,750
Bank Charges & Commission	62,567	57,517
Office Maintenance	324,069	297,020
Entertainment	117,894	243,355
Fuel-Transport	1,399,995	836,393
Recruitment affairs expenses	828,784	1,149,600
Foreign Workshop & Seminer Fees	-	670,186
Books & Periodical	40,402	25,838
Training & Education	97,500	219,590
Statutory Organization fees	10,020	19,548
Legal Expense	986,200	249,000
Consultancy Fees	407,000	-
AGM and EGM Expenses	515,400	1,012,593
Electricity Bill	1,211,105	795,171
Advertising & promotion expenses	2,907,979	1,844,903
Project Area Expenses	1,793,912	-
Office Rent-Project Area	50,000	-
Power & Energy Fair Expenses	182,084	-
Security Service Salary	325,803	-
Environment Clearance	240,000	-
Bank Charges (PA)	359,863	-
Service Charge for Office Space	471,772	-
Relief & Welfare Fund-PM Office	500,000	-
Miscellaneous expense	9,352	48,030
Total Office and Administrative Expenses	20,894,654	16,171,766

Repair and Maintenance

Vehicle Maintenance	569,444	380,476
Office Design & Decoration	8,030,845	10,564,089
Depreciation on Assets	19,886,790	15,428,123
Total Repair and Maintenance	28,487,079	26,372,688



