

**Independent Auditors' Report
and Audited Financial Statements
of
Coal Power Generation
Company Bangladesh Limited
As at and for the year ended 30 June 2019**

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

We have audited the accompanying financial statements of **Coal Power Generation Company Bangladesh Limited**, which comprise the Statement of Financial Position as at 30 June 2019, the statement of comprehensive income, Statement of Changes in Equity, Statement of Cash Flows for the year ended 30 June 2019 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 2019, and its financial performance and its cash flows for the year then ended in accordance with *International Financial Reporting Standards*.

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.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the 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 Bank or to cease operations, or has no realistic alternative but to do so.

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

Reporting on other Information

The other information comprises all of the information in the Annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

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 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 the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.

Report on other Legal and Regulatory Requirements

We also report that:

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

Dated, Dhaka
21 November 2019







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 Financial Position
As at 30 June, 2019

	Notes	Amount in Taka	
		30-Jun-2019	30-Jun-2018
ASSETS			
Non-Current Assets		95,171,524,334	64,590,781,897
Property, Plant and Equipment	5	168,680,673	175,306,414
Capital Work in Progress	6	95,000,154,060	64,413,055,883
Security Deposit	7	2,689,600	2,419,600
Current Assets		1,272,261,673	336,696,544
Cash & Cash Equivalents	8	699,272,155	97,779,174
Investment	8.1	154,689,000	153,362,054
Advance and prepayment	9	414,918,668	79,685,563
Interest Receivable	10	3,381,850	4,836,390
Rent Receivable	11	-	1,033,362
Total Assets		96,443,786,007	64,927,478,441
EQUITY & LIABILITIES			
Equity			
Share Capital	12		
Authorized Capital		6,000,000,000	6,000,000,000
6,000,000 Ordinary Shares @ Tk.1,000.00 each			
Subscribed Capital		435,450,000	164,382,000
435,450 Ordinary Shares @ Tk. 1,000.00 each			
Total Equity		55,154,488,572	37,912,784,832
Paid-Up-Capital	13	435,450,000	164,382,000
Retained Earnings	14	(833,626,084)	(603,737,791)
Government Equity	15	55,552,664,656	38,352,140,623
Non Current Liabilities		37,244,485,088	25,741,097,066
Loan from BPDB	16	376,225,325	353,715,325
Government Loan-ADP	17	7,950,146,987	5,843,106,987
Foreign Loan-JICA	18	28,918,112,776	19,544,274,754
Current Liabilities		4,044,812,347	1,273,596,542
Provision for Taxation	19	21,572,031	14,566,444
Provision for Gratuity	20	27,441,370	18,225,900
Provision for Resettlement Assistance	21	47,787,905	-
Provision for Consultancy Fee	22	3,203,674	-
Provision for Land Development Tax	23	8,749,434	-
Bills Payable	24	533,737,302	31,304,174
Accounts Payable	25	2,033,970,791	534,379,956
Interest Payable on Loan	26	1,368,349,840	675,120,068
Total Equity & Liabilities		96,443,786,007	64,927,478,441

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

(Selim Abed) (Dr. Jamaluddin Ahmed) (Mohammed Shahid Ullah) (Md. Mizanur Rahman)
 Acting Managing Director Director Executive Director(Finance) Company Secretary

As per our report of even date





M. J. ABEDIN & CO
 Chartered Accountants

Dated, Dhaka
21 November 2019

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, 2019

Particulars	Notes	Amount in Taka	
		2018-2019	2017-2018
Revenue	27	-	-
Cost of Sale	28	-	-
Gross Profit		-	-
Non-Operating Income	29	23,660,706	33,573,368
Operating Expenses		234,352,241	203,938,223
Administrative Expenses	30	234,352,241	203,938,223
Selling & Distribution Expenses	31	-	-
Profit/(Loss) from Operation		(210,691,534)	(170,364,855)
Financial Expenses	32	10,802,612	10,619,580
Net Profit/(Loss) before Income Tax		(221,494,146)	(180,984,435)
Income Tax (Current Tax Expenses)	33	(8,281,247)	(11,750,679)
Net Profit/(Loss) after Income Tax		(229,775,393)	(192,735,114)

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


(Selim Abed)
Acting Managing Director


(Dr. Jamaluddin Ahmed)
Director


(Mohammed Shahid Ullah)
Executive Director(Finance)


(Md. Mizanur Rahman)
Company Secretary

Dated, Dhaka
21 November 2019

As per our report of even date



M. J. ABEDIN & CO
Chartered Accountants



Coal Power Generation Company Bangladesh Limited
(An Enterprise of Government of the People's Republic of Bangladesh)
Statement of Changes of Equity
For the year ended 30 June, 2019


Particulars	Amount in Taka					Total
	Share Capital	Equity from GOB	Equity from GOB against ADP	Retained Earnings/ (Loss)		
Balance as on July 01, 2017	164,382,000	140,116,639	8,619,237,566	(613,413,687)		8,310,322,519
Adjustment for Retrospective Interest Capitalization prior to FY 2017-18	-	-	-	171,715,471		171,715,471
Restated Balance as on July 01, 2017	164,382,000	140,116,639	8,619,237,566	(441,698,216)		8,482,037,990
Adjustment for Retrospective Interest Capitalization in FY 2017-18	-	-	-	392,397,118		392,397,118
Adjustment for Accumulated Depreciation	-	-	-	30,695,539		30,695,539
Addition During the year	-	130,951,373	29,461,835,045	-		29,592,786,418
Net Profit/(Loss) during the year	-	-	-	(585,132,232)		(585,132,232)
Balance as on 30 June, 2018	164,382,000	271,068,012	38,081,072,611	(603,737,791)		37,912,784,833
Balance as on 1 July, 2018	164,382,000	271,068,012	38,081,072,611	(603,737,791)		37,912,784,833
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	-		17,471,592,032
Transfer to Paid Up Capital	271,068,000	(271,068,000)	-	-		-
Net Profit/(Loss) during the year	-	-	-	(229,775,393)		(229,775,393)
Balance as on 30 June, 2019	435,450,000	235,175,012	55,317,489,643	(833,626,084)		55,154,488,571




(Md. Mizanur Rahman)
Company Secretary


(Mohammed Shahid Ullah)
Executive Director(Finance)


(Dr. Jamaluddin Ahmed)
Director


(Selim Abed)
Acting 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 year ended 30 June, 2019

	Amount in Taka	
	2018-19	2017-2018
A. Cash flows from operating activities		
Net Income	(229,775,393)	(192,735,114)
<u>Adjustments to reconcile net income to net cash:</u>		
Less: Retrospective adjustment for Payment to government	(154,050)	
Add: Non cash item		
Depreciation Expenses	11,410,102	11,025,418
Add/(less):		
Increase/Decrease in Investment	(1,326,946)	(49,979,716)
Increase/Decrease in Advance and Prepayments(Excluding AIT)	(325,724,998)	130,201,084
Increase/Decrease in Interest Receivables	1,454,540	(3,698,882)
Increase/Decrease in Rent Receivable	1,033,362	(1,033,362)
Increase/Decrease in Advance Income Tax	(9,508,107)	(25,867,916)
Increase/Decrease in Liability for Income Tax	7,005,587	8,046,938
Increase/Decrease in Liability for Gratuity	9,215,470	5,910,715
Increase/Decrease in Provision for Consultancy Fee	3,203,674	-
Increase/Decrease in Provision for Resettlement Assistance	47,787,905	(94,160,000)
Increase/Decrease in Provision for Land Development Tax	8,749,434	-
Increase/Decrease in Bills Payable	502,433,128	(379,827,651)
Increase/decrease in Accounts Payable	1,499,590,835	425,122,601
Increase/decrease in Interest Payable	693,229,772	403,016,698
Net cash generated from operating activities	2,218,624,315	236,020,813
B. Cash flows from investing activities		
Purchase of Property, Plant & Equipment	(7,315,064)	(2,820,852)
Purchase of Capital Works in Progress	(30,584,526,324)	(50,006,580,530)
Security Deposit	(270,000)	-
Net cash used in investing activities	(30,592,111,388)	(50,009,401,382)
C. Cash flows from financing activities		
Equity from the Government	17,471,592,033	29,592,786,418
Loan from BPDB	22,510,000	-
Government Loan-ADP	2,107,040,000	2,205,200,000
Foreign Loan-JICA	9,373,838,022	17,436,023,363
Net cash from financing activities	28,974,980,055	49,234,009,781
Net increase/(decrease) in cash and cash equivalent (A+B+C)	601,492,982	(539,370,788)
Restated Opening cash and cash equivalent	97,779,174	637,149,962
Closing cash and cash equivalent	699,272,155	97,779,174

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

Significant Non-Cash Activity:

1. Conversion of GOB fund tk. 271,068,000.00 into 271,068 shares of 1000 each.
2. Transfer of an amount of tk. 2,571,852.00 of Property, Plant, and Equipment to Capital Work in Progress.

(Selim Abed) (Dr. Jamaluddin Ahmed) (Mohammed Shahid Ullah) (Md. Mizanur Rahman)
 Acting Managing Director Director Executive Director(Finance) Company Secretary



Coal Power Generation Company Bangladesh Limited
(An Enterprise of the Government of the People's Republic of Bangladesh)
Notes to the Financial Statements
For the year ended 30 June, 2019

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. Currently this company is constructing five power generation projects including three coal based, one LNG based and one Wind based projects. 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 more than 4000 MW of power in the national grid.

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 in to contracts with the Government of Bangladesh or local authority, company or person for the construction and maintenance of any installation for the production of electricity.
3. Acquire and develop land and build necessary infrastructure for installation of coal power station.
4. Carry on the business as consultants and contractors in setting all types of facilities for generation, distribution and supply of electrical energy.
5. Carry on any land, tenements, building easement, machinery, plant and stock-in-trade and on any such lands to erect factories, buildings, or other structures for the works and purchases of the company.
6. Acquire sale, lease or exchange lands, buildings, flats, easements in Bangladesh or elsewhere for residential, business, manufacturing or other purposes required for the company and
7. Enter into Partnerships, Joint Venture, Takeover or Amalgamate with any other Company.

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

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

2.1 Basis of Measurement

Financial statements have been prepared on the 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.

ii) 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 Compliance with Financial Reporting Standards as Adopted & Applicable in Bangladesh

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), International Accounting Standard (IAS) as adopted in Bangladesh and Companies Act 1994. CPGCBL currently applied the following IASs & IFRSs in preparing and presenting its Financial Statements:

- IAS-1 Preparation of Financial Statements
- IAS-7 Statement of Cash Flows
- IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS-12 Income Taxes
- IAS-16 Property, Plant, and Equipment
- IAS-19 Employee Benefits
- IAS-23 Borrowing Costs
- IAS-37 Provisions, Contingent Liabilities, and Contingent Assets





2.4 Other Statutory and Regulatory Compliances

The company complied the requirements of Companies Act, 1994; Income Tax Ordinance & Rules 1984; Value Added Tax & Supplimentary Duty act 2012 & Rules 2016, Customs Act 1969; Bangladesh Labor Act 2013 & Rules 2015.

2.5 Retrospective Application

a. Changes in Accounting Policies

"IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors" allows an entity to change its accounting policies retrospectively. During the financial year 2018-2019 the entity changed its accounting policy for the treatment of borrowing costs that are directly attributable to its projects under construction. In previous periods, the entity expensed such costs. The entity now decided to capitalize rather than expense them. Retrospective restatement with opening balances has been made with this policy change as per [Paragraph 26,29 (a),(b),(c),(d)] IAS-8. This change is however required by 'IAS-23 Borrowing Costs' and it will result in the financial statement providing reliable and more relevant information [Paragraph 14(a), (b) of IAS-8] about the affect of transactions, other events and conditions. Besides the management judges that the new policy is preferable because it results in a more transparent treatment of finance cost and consistent with industry practice.

b. Prior Period Error

Paragraph 42 (a), (b) of IAS 8 requires retrospective restatement of Financial Statements to adjust prior period errors as if the prior period error had never been occurred. The entity addresses an issue of misclassification of an income rather than a payable to government (Proceed from sale of tender documents) and recognition of PPE instead of project cost and resulting depreciation overcharge in the financial statement. Adjustment with retained earnings has been made accordingly for these cases as per Section 49 (a),(b) & (c).

2.6 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.

2.7 Foreign Currency Transactions

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

2.8 Components of Financial Statements

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

- i. Statement of Financial Positions;
- ii. Statement of Comprehensive Income;
- iii. Statement of Changes in Equity;
- iv. Statement of Cash Flows;
- v. Accounting Policies and Explanatory Notes.

2.9 Consistency of presentation

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

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

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

2.10 Reporting Period / Comparative information

The financial statements of the Company are made up for the year from 01 July 2018 to 30 June 2019. Comparative information has been presented accordingly.

2.11 Functional and Presentation Currency

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

2.12 Statement of Cash Flows

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

2.13 Assets and their Valuation

2.13.1 a. Capital Work in Progress

The entity recognizes its ongoing projects cost as Capital Work in Progress. Capital Work in Progress consists of all directly attributable costs related to individual projects. No depreciation is charged on CWIP balance. After the completion of each project the amount expensed for that particular project shall be considered as a separate asset and depreciation will be charged there after.

b. Capitalization of Borrowing costs

The entity retrospectively applied the principle of capitalizing the borrowing cost in prior period and earliest prior period to comply with IAS-8 which require the application of change in policy in such a way that the change did never happen earlier. From current financial year, borrowing costs are capitalized with the Capital Work In Progress because its a directly attributable cost with the acquisition of power plant [Paragraph 01]. 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 2018	Addition	Closing Balance on 30th June 2019	Rate of Interest	Outstanding Interest
GOB -PA Loan from JICA	19,544,274,754	9,373,838,022	28,918,112,776	2%	788,629,274
GOB Loan	5,843,106,987	2,107,040,000	7,950,146,987	3%	457,910,478
Total	25,387,381,741	11,480,878,022	36,868,259,763		1,246,539,752

2.13.2 Property, Plant & Equipment

a. Recognition & Measurement

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

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%

2.13.3 Intangible Assets

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

2.14 Impairmrment of Assets

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

2.15 Cash and Cash Equivalent

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

2.16 Advance & Prepayments

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

2.17 Share Capital

The Authorized Share Capital of the Company amounts to Tk.600 (Six Hundred) Crore (6,000,000 No. of Ordinary Share of Tk.1000 each) and Paid-up Capital amounts to Tk.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 12.

2.18 Non-Operating Income

This comprises of bank interest, office rent and others.

2.19 Income Tax

(a) Current Tax

35% income tax has been provided on non-operating income.

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

b) Deferred Tax

No deferred tax was computed and provided as the company did not commence business and therefore no trading was exercised.

2.20 Interest on long term loan from BPDB

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

2.21 Contingent Liabilities and Assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with IAS 37: Provision, Contingent Liabilities and Contingent Assets the entity has Provisions for Taxation, Gratuity Fund, Resettlement Assistance, Consultancy Fees & Land Development Tax in the financial year ended on June 30, 2019. All provisions are recognized according to the best estimates of the current obligation as a result of past events.

3 Employee Benefit Schemes

3.1 Contributory Provident Fund

The Company maintains a Contributory Provident Fund (CPF) account for all regular employees. The Trustee Board has already been constituted. This is a defined contribution scheme as per 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 a Gratuity Fund (GF) account for all regular employees. The Gratuity Rules at present is finalized and the Trustee Board has to be constituted. This is a defined benefit scheme as per 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, 2019.

5 PROPERTY, PLANT AND EQUIPMENT

(Detail in Annexure-A)

A. Cost

Opening Balance at 1st July

Add: During the period

Less: Transfer to Matarbari 1200 MW project

Balance as on 30th June

Less: Accumulated Depreciation

Balance as on 30th June (A-B)

Amount in Taka	
30-Jun-19	30-Jun-18
215,204,337	212,383,485
7,315,064	2,820,852
2,571,852	-
219,947,549	215,204,337
51,266,876	39,897,923
168,680,673	175,306,414

6 Capital Work in Progress

(For detail see Annexure-B)

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

Opening Balance at 1st July

Adjustment for Interest Capitalized prior to FY 2017-18

Restated Opening Balance at 1st July

Adjustment for Interest Capitalized in FY 2017-18

Add: Addition during the period

Total

Less: Accumulated Depreciation

A.Closing Balance as on 30th June

59,320,936,085	10,037,517,979
-	117,290,746
59,320,936,085	10,154,808,725
-	334,086,862
30,244,134,189	48,832,040,496
89,565,070,274	59,320,936,085
-	-
89,565,070,274	59,320,936,085

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

(For detail see Annexure-B)

Opening Balance at 1st July

Adjustment for Interest Capitalized prior to FY 2017-18

Restated Balance at 1st July

Adjustment for Interest Capitalized in FY 2017-18

Addition during the period

Total

Less: Accumulated Depreciation

B.Closing Balance as on 30th June

5,092,119,799	4,197,241,902
-	54,424,725
5,092,119,799	4,251,666,627
-	58,310,256
326,133,098	782,142,916
5,418,252,897	5,092,119,799
-	-
5,418,252,897	5,092,119,799



Amount in Taka	
30-Jun-19	30-Jun-18

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

Opening Balance at 1st July	-	-
Addition during the period	16,830,888	-
Total	16,830,888	-
Less: Accumulated Depreciation	-	-
C.Closing Balance as on 30th June	16,830,888	-
D. Total Project Cost (A+B+C)	95,000,154,060	64,413,055,883

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

2,100,000	2,100,000
19,600	19,600
300,000	300,000
270,000	-
2,689,600	2,419,600

As per office floor space purchase agreement (clause no . 9(b), " The BUYER shall pay Borak Real Estate (Pvt.) Ltd a sum of Tk. 21,00,000/- (Taka Twenty One Lac) before taking possession of the floor space" . So, the amount was paid to Borak Real Estate (Pvt.) Ltd. as Security Deposit for taking possession as per office floor space purchase agreement. Security Deposit paid to DPDC amounting to Tk. 3,00,000.00 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

Security Deposit considered good in respect of which the company is fully secured.		
Security Deposit considered good in respect of which the company is fully secured.	2,689,600	2,419,600
Security Deposit considered doubtful or bad.		
Security Deposits due by common management		
The maximum amount of Security Deposits due by any director or other officer of the Company.		
Total	2,689,600	2,419,600

8 CASH & CASH EQUIVALENTS

a. Cash in Hand

310,130	260,178
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b. Cash at Bank

Janata Bank Ltd. (SND A/C#004002728)
Janata Bank Ltd. (SND A/C#004007542)
Janata bank A/C-(8484- BD-Sgp Project)
Janata Bank A/C(08921- Wind Mapping)
Bank Asia Ltd. (A/C# 08536000010)
Sonal Bank Ltd. (A/C# 0000200000259)
SAFE Account with Bangladesh Bank
FDR with Exim Bank Ltd.
FDR with First Security Bank(A/C-111109)
FDR with Bank Asia Ltd.(6265500001)

545,464	17,652,692
68,118,367	(155,065)
88,468,334	-
779,346	-
43,913,346	5,000,109
298,819	298,819
486,264,506	19,325,924
-	35,194,016
-	10,202,500
10,573,843	10,000,000
698,962,025	97,518,996
699,272,155	97,779,174

Total Cash & Cash Equivalents (a+b)

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

8.1 Investments

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.

154,689,000	153,362,054
--------------------	--------------------

9 Advance and prepayment

Temporary Advance (Note-9.1)
Advance to outside parties(Note-9.2)
Advance Income Tax (AIT) (Note-9.3)

908,342	3,804,811
357,709,330	29,087,864
56,300,996	46,792,889
414,918,668	79,685,563



Amount in Taka	
30-Jun-19	30-Jun-18

9.1 TEMPORARY ADVANCE

A/C With National Agency
A/C With Convoy Log. (C&F)
Advance House Rent for Ansar
Md. Mizanur Rahman, Company Secretary
Md. Abdur Rouf
Md. Monirul Islam, SE (Electrical)
Md. Fazlul Karim, Manager (Finance & Accounts)
AHM Rokanuzzaman EE
Md. Alfaz Uddin
Chinmoy Chandra, Asstt. Engineer
Md. Yamin Ali

123,214	-
0	-
23,000	-
1,433	37,433
-	3,932
50,060	3,492,770
17,505	95,781
653,130	-
-	74,895
-	100,000
40,000	-
908,342	3,804,811

9.2 Advances to outside parties

District Ansar Adjutant, Cox's Bazar
G4S Secure Solutions Bangladesh Ltd.
Current Accounts-Customs (Chattogram)
Current Accounts-Customs (Dhaka)

863,975	863,975
36,000	36,000
355,930,155	-
879,200	28,187,889
357,709,330	29,087,864

9.3 ADVANCE INCOME TAX (AIT)

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

46,792,889	20,924,973
9,508,107	25,867,916
-	-
56,300,996	46,792,889

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

Advances & Prepayments considered good in respect of which the company is fully secured
Advances & Prepayments considered good in respect of which the company holds no security other than the debtor personal security.
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.

414,010,326	75,880,752
908,342	3,804,811
414,918,668	79,685,563

10 Interest Receivable on FDR

FDR no. 8555000414 Bank Asia Ltd.
FDR no. 62655000001 Bank Asia Ltd.
FDR no. 3010338, First Security Bank Ltd.
FDR no. 00260100212007, Exim Bank Ltd.
FDR no. 8555000290, Bank Asia Ltd.
FDR no. 8555000291, Bank Asia Ltd.

1,137,211	1,412,500
29,549	41,667
-	17,854
-	470,231
1,107,545	1,447,069
1,107,545	1,447,069
3,381,850	4,836,390

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

11 Office Space Rent Receivable

-	1,033,362
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12 SHARE CAPITAL

Authorized

6,000,000 Ordinary Shares of Tk 1000 each

ISSUED & SUBSCRIBED

435,450 Ordinary Shares of Tk.1000 each

6,000,000,000	6,000,000,000
435,450,000	164,382,000

13 PAID-UP- SHARE CAPITAL

Paid-up Share capital

435,450 Ordinary Shares of Tk.1000 each

435,450,000	164,382,000
435,450,000	164,382,000



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)	Senior Secretary/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	1	1,000	1,000
4	Government of the People's Republic of Bangladesh (GOB)	Senior Secretary/Secretary,	1	1,000	1,000
5	Government of the Peoples Republic of Bangladesh (GOB)	Senior Secretary/Secretary,	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)	1	1,000	1,000
	Total		435,450		435,450,000

14 Retained Earnings

Opening Balance as at 1st July

Adjustment for Interest Capitalized prior to FY 2017-18

Restated Opening Balance as at 1st July

Adjustment for Interest Capitalized in FY 2017-18

Adjustment for Tender sale proceed

Adjustment for Depreciation

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

Balance as at 30th June

(603,737,791)	(613,413,687)
-	171,715,471
(603,737,791)	(441,698,216)
-	392,397,118
(154,050)	-
41,150	30,695,539
(229,775,393)	(585,132,232)
(833,626,084)	(603,737,791)

Net Profit/(loss) in 2017-18 tk. -585,132,232.00 represents an unadjusted figure which is to be read by adjusting with restated Capitalized amount of interest tk. 392,397,118 in the same year. Adjusted Net Profit/ (loss) in FY 2017-18 tk. 192,735,114.00

15 Government Equity

Equity from the Government (Note -15.1)

Equity from the Government against ADP (Note -15.2)

235,175,012	271,068,012
55,317,489,644	38,081,072,611
55,552,664,656	38,352,140,623

15.1 Equity from the Government

Opening Balance as at 1st July

Add: During the period

Total

Less: Transfer as paid up capital

Closing Balance as on 30th June

271,068,012	140,116,639
235,175,000	130,951,373
506,243,012	271,068,012
271,068,000	-
235,175,012	271,068,012

15.2 Equity from the Government against ADP

Opening Balance at 1st July

Add: Equity through GOB

Add: Equity through JICA

Closing Balance as on 30th June

38,081,072,611	8,619,237,566
3,175,660,000	3,307,800,000
14,060,757,033	26,154,035,045
55,317,489,644	38,081,072,611

During the year, CPGCBL received Tk. 14,060,757,033.1 from Foreign Aid-JICA from Project Aid (PA) and Tk. 3,175,660,000.00 from GOB as Equity of the Government against Annual Development Program (ADP).

16 Loan From BPDB

Opening Balance at 1st July

Add : Received during the period

Sub-total

Less: Paid during the period

Closing Balance as on 30th June

353,715,325	353,715,325
22,510,000	-
376,225,325	353,715,325
-	-
376,225,325	353,715,325



Break-up of Loan from 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

2,725,325	2,725,325
1,000,000	1,000,000
(10,000)	(10,000)
372,510,000	350,000,000
<u>376,225,325</u>	<u>353,715,325</u>

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 372,510,000/- from BPDB as long term loan at 3% interest per annum, to operate the activities of corporate office as per tripartite Establishment Support Agreement (ESA) among the Government, BPDB and the Company (CPGCBL) signed on 10 October 2013.

17 Government Loan

Opening Balance at 1st July

Add: During the period

Closing Balance as on 30th June

5,843,106,987	3,637,906,987
2,107,040,000	2,205,200,000
<u>7,950,146,987</u>	<u>5,843,106,987</u>

17.1 Project Wise GOB Loan

Matarbari 2*600 MW Project

Bangladesh-Singapore 700 MW Project

Wind Mapping Project

LNG Based 500-600 MW Mitsui Project

Year Total

2,000,000,000	2,000,000,000
100,000,000	200,000,000
-	5,200,000
7,040,000	-
<u>2,107,040,000</u>	<u>2,205,200,000</u>

18 Foreign Loan-JICA

Opening Balance at 1st July

Add: During the period

Closing Balance as on 30th June

19,544,274,754	2,108,251,391
9,373,838,022	17,436,023,363
<u>28,918,112,776</u>	<u>19,544,274,754</u>

During the period, Japan International Co-operation Agency (JICA) paid to CPGCBL amounting Tk.23,434,595,054.80 against Annual Development Program of Matarbari 2x600 MW Ultra Super Critical Coal Fired Project of which Taka 9,373,838,021.92 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.

19 Provision for taxation

Opening Balance at 1st July

Add: Provision during the year

Less: Payment during the year

Closing Balance as on 30th June

14,566,444	6,519,506
8,281,247	11,750,679
22,847,691	18,270,185
1,275,660	3,703,741
<u>21,572,031</u>	<u>14,566,444</u>

20 Provision for Gratuity

Opening Balance at 1st July

Add: Provision during the year

Less: Payment during the year

Closing Balance as on 30th June

18,225,900	12,315,185
10,942,233	9,249,715
29,168,133	21,564,900
1,726,763	3,339,000
<u>27,441,370</u>	<u>18,225,900</u>

21 Provision for Resettlement Assistance

Opening Balance at 1st July

Add: Addition Matarbari (2x600) MW Project
Bangladesh-Singapore 700MW Project

Less: Payment during the Year

Closing Balance as on 30th June

-	94,160,000
37,595,744	-
10,192,161	-
47,787,905	94,160,000
-	94,160,000
<u>47,787,905</u>	<u>-</u>

22 Provision for Consultancy Fee

Opening Balance at 1st July

Add: Addition during the Year
Matarbari 2x600 MW Project
Bangladesh-Singapore 700MW Project

Less: Payment during the Year

Closing Balance as on 30th June

-	-
1,654,822	-
1,548,852	-
3,203,674	-
-	-
<u>3,203,674</u>	<u>-</u>

23 Provision for Land development tax

Opening Balance at 1st July

Add: Addition during the Year

Less: Payment during the Year

Closing Balance as on 30th June

-	-
8,749,434	-
8,749,434	-
-	-
<u>8,749,434</u>	<u>-</u>



24 Bills Payable		
Energypac & Dedagency Ltd.	(197,066)	(197,066)
Angelique International Ltd.	(445,649)	(600,349)
Energypac Engineering Ltd.	(824,604)	(824,603)
Confidence Power Ltd.	(4,682)	(448,326)
Techno Ventures Ltd.	(296,056)	(296,056)
Karigari-4.W-1	(3,386)	(3,386)
Shawkat Ali-4W-1	(1,353)	(1,353)
Galaxy Mridha-Pkg 4.W.2	(63,439)	(63,439)
MJCV	69,930,331	34,319,931
Penta Ocean Construction Ltd.	465,643,205	(581,180)
	533,737,302	31,304,174
25 Accounts Payable		
Audit Fees	143,750	126,500
Stamp Duty	3,480	-
Security Desposit-Contractors & Supplier	30,103,951	27,375,772
VAT Payable	974,165	4,063,559
Payable to Govt. (Tender Document Sale)	16,000	-
Withholding Taxes	1,076,812	672,004
Payable to Customs House	-	5,891,846
Income tax payable-Employee	367,222	26,917
IT payable on Project Works (PA)	1,035,147,626	-
VAT Payable on Project Works (PA)	966,137,784	496,223,358
	2,033,970,791	534,379,956
26 Interest Payable on Loan		
Interest Payable on Loan-BPDB	121,645,967	110,999,355
Interest Payable on Loan (Matarbari)-GOB	282,506,762	155,013,622
Interest Payable on Loan (Bangladesh-Singapore)-	175,401,401	112,734,981
Interest Payable on Loan (Wind Mapping Project)-	164,121	8,121
Interest Payable on Loan (LNG Based Mitsui Proje	2,315	-
Interest Payable on Loan-JICA	788,629,274	296,363,989
Cumulative Balance as on 30th June	1,368,349,840	675,120,068
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 Non-Operating Income		
Rental income from office space	6,561,848	6,200,172
Income from Auction	-	15,000
Profeited performance security	-	3,962,272
Income from Lease Rent	-	660,000
Liquidated Damages	-	5,911,625
Sale of Tender Documents	-	92,500
Interest Income on SND Account & FDR	17,054,538	16,731,799
Income from Other Sources	44,320	-
	23,660,706	33,573,368
30 Administrative Expenses (Detail in Annexure-C)		
Personnel	90,395,611	71,923,601
Allowances-Officers & Staff	41,639,690	32,667,010
Benefit-Officers & Staff	32,651,074	26,134,432
Office & Administrative	53,331,444	61,175,101
Repairs & Maintainance	16,334,422	12,038,079
	234,352,241	203,938,223
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	10,646,612	10,611,461
Interest on Loan- Wind Mapping-ADP	156,000	8,121
	10,802,612	10,619,580
33 Income Tax		
Current tax	8,281,247	11,750,679
	8,281,247	11,750,679
34 General		
a) Figures in these notes and the accompanying financial statements have been rounded off to the nearest integer.		
b) Previous year's figures have been rearranged, wherever considered nccessary, 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, 2019

Particulars	Cost					Depreciation							Written Down Value	
	Opening Balance	Addition during the year	Transfer to Project During the Year	Disposal during the year	Closing Balance	Restated Opening Balance	Charged during the year		Total	Disposal during the year	Closing Balance			
							On Opening Assets	On Addition						
1	2	3	4	5	6=(2+3-4)	7	8	9	10 on col. 2	11 on col. 3	12=(9+10+11)	13	14=(12-13)	15=(5-11)
Office Space at Eskaton	154,145,353	-	-	-	154,145,353	17,264,280	-	17,264,280	4,932,651	-	22,196,931	-	22,196,931	131,948,422
Office Furniture & Fixture	6,230,634	3,959	2,554,052	-	3,680,541	423,268	(40,865)	382,403	117,651	63	500,117	-	500,117	3,180,424
Office Equipment	12,027,176	1,361,105	17,800	-	13,370,481	7,170,917	(285)	7,170,632	2,401,875	136,111	9,708,618	-	9,708,618	3,661,863
Civil Works	5,139,732	-	-	-	5,139,732	575,650	-	575,650	164,471	-	740,121	-	740,121	4,399,610
Vehicles	37,661,442	5,950,000	-	-	43,611,442	14,463,809	-	14,463,809	3,389,530	267,750	18,121,089	-	18,121,089	25,490,353
A. Total	215,204,337	7,315,064	2,571,852	-	219,947,549	39,897,924	(41,150)	39,856,774	11,006,178	403,924	51,266,876	-	51,266,876	168,680,673



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

Matarbari 2x600 MW Ultra Super Critical Coal Fired Power Project
As at 30 June,2019

Particulars	Opening Balance	Restated Opening Balance	Addition during the year	Closing Balance	Transfer to Fixed Assets Expenses	Closing Balance as on 30 June 2019
1	2		3	4=(2+3)	5	6 = (4 -5)
RE- Components						
Procurement of D.E Meter, Pkg 4.10	4,800,000	4,800,000		4,800,000	-	4,800,000
Procurement of Equipment, Pkg 4.11	49,634,887	49,634,887	83,405,615	133,040,502	-	133,040,502
Procurement of PDI of Single T/L (Angelic) 4.1	167,659,391	167,659,391	73,735,241	241,394,632	-	241,394,632
Procurement of PDSI of 132/33 KV Sub-station 4.2	224,222,752	224,222,752	87,087,352	311,310,105	-	311,310,105
Procurement of Connector, Pkg 4.3	22,624,011	22,624,011		22,624,011	-	22,624,011
Procurement of Equipment, Pkg 4.4	6,449,975	6,449,975		6,449,975	-	6,449,975
Procurement of Conductor-Pkg 4.5	58,457,674	58,457,674		58,457,674	-	58,457,674
Procurement of Conductor-Pkg 4.6	22,939,230	22,939,230		22,939,230	-	22,939,230
Procurement of SPC Pole, Pkg 4.7	114,522,379	114,522,379	3,652,925	118,175,304	-	118,175,304
Procurement W. Logs, Pkg 4.8	3,354,200	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	-	19,830,000
Consultancy Service (Pkg 4.S-1)	1,401,016	1,401,016	420,681	1,821,697	-	1,821,697
Procurement of Equipment, Pkg 4.W-1	4,277,081	4,277,081	9,243,812	13,520,893	-	13,520,893
Procurement of Equipment, Pkg 4.W-2	13,860,000	13,860,000	11,516,308	25,376,308	-	25,376,308
Resettlement Assistance						
Resettlement Assistance-Labor(One Time)			104,578,878	104,578,878		104,578,878
Resettlement Assistance- Land(One Time)	148,940,000	148,940,000	20,020,000	168,960,000		168,960,000
Resettlement Assistance- Land(Top-Up)	61,350,025	61,350,025	232,141,007	293,491,032		293,491,032
Resettlement Assistance-(Others)	-	-	474,175	474,175		474,175
Resettlement Assistance(Training & Development)			5,056,946	5,056,946		5,056,946
Civil Works	244,489,728	244,489,728	58,322,342	302,812,070	-	302,812,070
Consultancy Services (PA)	2,246,699,472	2,246,699,472	597,872,774	2,844,572,246	-	2,844,572,246
Consultancy Services (GOB)	9,454,086	9,454,086	54,885,974	64,340,060	-	64,340,060
Custom Duty (Import)	40,502,509	40,502,509	483,564,148	524,066,656	-	524,066,656
Electricity Bill(Project Area)	691,445	691,445	1,128,847	1,820,292	-	1,820,292
Electrification of Project Area	3,072,129	3,072,129	1,259,987	4,332,116	-	4,332,116
Land Acquisition, Development & Tax	2,966,388,853	2,966,388,853	8,788,584	2,975,177,437	-	2,975,177,437
Office Equipment(Project Area)	1,671,748	1,671,748	1,092,693	2,764,441	-	2,764,441
Office Space at Eskaton(Level 17)	276,702,037	276,702,037		276,702,037	-	276,702,037
Preparatory Work for PPP Facilities	4,445,097,433	4,445,097,433	466,224,385	4,911,321,818	-	4,911,321,818
Procurement for PPP Facilities (Pkg 1.2)	47,582,494,377	47,582,494,377	26,142,748,354	73,725,242,732	-	73,725,242,732
Project Area Furniture	4,664,221	4,664,221	2,571,852	7,236,073	-	7,236,073
Regulatory Duty (Import)	5,792,435	5,792,435	38,118,559	43,910,994	-	43,910,994
Supplementary Duty (Import)	44,254,967	44,254,967	355,941,281	400,196,248	-	400,196,248
Training & Development	447,524	447,524	41,100	488,624	-	488,624
VAT at import stage	60,391,630	60,391,630	780,481,944	840,873,574	-	840,873,574
Vehicles	12,421,260	12,421,260		12,421,260	-	12,421,260
Interest Capitalized 2018-19	-	-	619,758,425	619,758,425	-	619,758,425
Retrospective Interest Capitalization		451,377,608		451,377,608	-	451,377,608
A. Total	58,869,558,475	59,320,936,085	30,244,134,189	89,565,070,274	-	89,565,070,274

Bangladesh-Singapore 700 MW Ultra Super Critical Coal Fired Power Project
As at 30 June ,2019

Particulars	Opening Balance	Restated Opening Balance	Addition during the year	Closing Balance	Transfer to Fixed Assets Expenses	Closing Balance as on 30 June 2019
1	2		3	4=(2+3)	5	6 = (4 -5)
Civil Works	29,481,497	29,481,497	84,251,048	113,732,545	-	113,732,545
Consultancy Services (GOB)	42,663,683	42,663,683	28,099,464	70,763,147	-	70,763,147
Land Acquisition	4,907,239,639	4,907,239,639	53,633,520	4,960,873,159	-	4,960,873,159
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	97,312,161	-	97,312,161
Interest Capitalized 2018-19	-	-	62,666,420	62,666,420	-	62,666,420
Retrospective Interest Capitalization	-	112,734,981	-	112,734,981	-	112,734,981
B. Total	4,979,384,818	5,092,119,799	326,133,098	5,418,252,897	-	5,418,252,897

500-600 MW LNG Based Combined Cycle Power Project

As at 30 June,2019

Particulars	Opening Balance	Restated Opening Balance	Addition during the year	Closing Balance	Transfer to Fixed Assets Expenses	Closing Balance as on 30 June 2019
1	2	3	4	5=(3+4)	6	7 = (5 -6)
Consultancy Services (GOB)	-	-	16,828,573	16,828,573	-	16,828,573
Interest Capitalized 2018-19	-	-	2,315	2,315	-	2,315
C. Total	-	-	16,830,888	16,830,888	-	16,830,888
Grand Total (A+B+C)	63,848,943,294	64,413,055,883	30,587,098,176	95,000,154,060	-	95,000,154,060



Particulars	Amount in Taka	
	June 30, 2019	June 30, 2018
A. Personnel Expenses		
Basic Pay of Officer	52,522,720	40,753,277
Pay of Staff	13,419,321	11,940,553
Pay Off allowance-employee	1,330,920	1,035,600
Salary of Ansar	23,122,650	18,194,171
Total Personnel Expenses	90,395,611	71,923,601
B. Allowances -Officers and Staff		
House Rent Allowances	27,207,146	21,183,764
Dearness Allowances	-	-
Conveyance Allowances	304,247	321,156
Charge Allowance	-	20,646
Servant Allowances	8,987	36,137
Sweeper Allowances	8,987	36,137
Education Allowances	186,677	156,936
Entertainment Allowances	285,542	256,000
Festival Allowances	11,278,811	8,572,524
Security Guard Allowances	10,454	40,787
Gas Allowances	120,464	376,669
Transport Allowances	2,157,173	1,440,010
Water & Sewerage Allowances	71,202	226,244
Allowances -Officers and Staff	41,639,690	32,667,010
C. Benefit-Officers and Staff		
Employers Contribution to CPF	4,890,692	3,640,780
Gratuity Allowances	10,942,233	9,249,715
Medical-re-imbursement	3,157,549	2,610,918
Pension Contribution to BPDB	355,618	934,529
KPI-Bonus	5,547,408	4,880,202
Leave Encashment	4,061,453	4,019,051
Group Insurance Premium	2,672,529	71,761
Electricity Allowance of Officers	1,023,592	727,476
Total Benefit-Officers and Staff	32,651,074	26,134,432
D. Office and Administrative Expenses		
Travelling Expenses-Local	4,364,014	3,173,063
Travelling Expenses-Foreign	1,229,658	2,519,334
Foreign Workshop & Seminar Fees	42,573	150,363
Board Meeting Expenses	405,893	522,690
Committee Meeting Expenses	725,127	663,212
Printing & Stationery Expenses	1,754,415	1,749,218
Postage, Telephone & Telegraph	1,098,290	1,204,773
Mobile Expenses	36,000	26,000
Taxes, License, Insurance & Fees	2,139,769	1,264,786
Licensing Fees	205,033	189,938
Audit Fees	151,800	139,150
Honorarium-TEC & TOC	639,152	542,688
Honorarium-Board of Directors	1,421,314	1,554,832
Bank Charges & Commission	217,861	227,184
Office Maintenance	345,390	238,872
Office Equipment Maintenance	105,505	56,815
Service Charges for Office Space	489,499	935,856
Entertainment	130,806	173,122
Fuel-Transport	4,778,941	4,857,568
Fuel for Generator-Project Office	-	813,687
Recruitment affairs expenses	1,304,792	4,330,789
Books & Periodical	11,016	37,299
Training & Education	467,227	1,098,518
Statutory Organization fees	-	6,377
Legal Expense	228,197	2,326,537
Regulatory Fees	109,596	-
Consultancy Fees	-	141,000
Business Promotion Expenses	5,000,000	751,059
Event Management Expenses	1,051,000	3,982,175
Consultancy - TUV SUD	14,982,473	13,153,294
Vehicle Rent	-	709,080
Speed Boat Rent	1,245,920	705,448
Electricity Bill	1,652,879	1,231,886
Advertising & Promotion Expenses	2,310,887	4,718,717
Project Area Expenses	1,558,113	2,788,105
Project Area Supplies	71,330	1,274,948
Office Rent-Project Area	-	-
Power & Energy Fair expenses	377,505	-
Unnayan Mela Expense	771,048	-
Environment Cleanance	9,820	575,000
Bank Charges (PA)	53,651	-
Relief & Welfare Fund	15,000	1,000,000
Security Service Salary	63,183	489,900
AGM and EGM Expenses	1,256,485	851,818
Miscellaneous expenditure	15,000	-
NIS -Awards & Rewards	246,235	-
Liveries Expenses	249,047	-
Total Office and Administrative Expenses	53,331,444	61,175,101
E. Repair and Maintenance		
Vehicle Maintenance	2,202,865	1,012,661
Repairs of Office Equipment	-	-
Depreciation on Assets	11,410,102	11,025,418
Repairs of Furniture	-	-
Office Design & Decoration	915,132	-
Civil Works Maintenance	1,806,323	-
Total Repair and Maintenance	16,334,422	12,038,079
Grand Total (A+B+C+D+E)	234,352,241	203,938,223