

**Independent Auditors' Report
and Audited Financial Statements
of
Coal Power Generation Company
Bangladesh Limited**

As at and for the year ended 30 June 2020

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

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

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

Basis for Opinion

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

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

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on such work we perform, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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


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

Report on other Legal and Regulatory Requirements

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

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

Dated, Dhaka
21 October 2020


M. J. ABEDIN & CO
Chartered Accountants

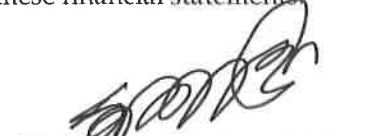
Coal Power Generation Company Bangladesh Limited
(An Enterprise of Government of the People's Republic of Bangladesh)
Statement of Financial Position
As at 30 June, 2020

	Notes	Amount in Taka	
		30-Jun-2020	30-Jun-2019
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5	144,579,229,293	95,171,526,336
Capital Work in Progress	6	167,367,337	168,680,673
Security Deposit	7	144,409,172,356	95,000,156,060
		2,689,600	2,689,600
Current Assets			
Investment	8	449,067,482	1,250,689,642
Advance and Prepayments	9	155,364,000	154,689,000
Interest Receivable	10	31,389,608	393,346,637
Other Receivables	11	3,881,972	3,381,850
Cash & Cash Equivalents	12	336,719	-
		258,095,183	699,272,155
Total Assets		145,028,296,775	96,422,215,978
EQUITY & LIABILITIES			
Equity			
Share Capital			
Authorized Capital	13	100,000,000,000	6,000,000,000
100,000,000 Ordinary Shares @ Tk.1,000.00 each			
Subscribed Capital		435,450,000	435,450,000
435,450 Ordinary Shares @ Tk. 1,000.00 each			
Total Equity		85,215,588,868	55,142,212,483
Paid-Up-Capital	14	435,450,000	435,450,000
Government Equity	15	85,937,788,369	55,552,664,656
Retained Earnings	16	(1,157,649,501)	(845,902,173)
Non-Current Liabilities			
Loan from BPDB	17	59,660,952,899	38,625,113,018
Government Loan-ADP	18	376,225,325	376,225,325
Foreign Loan-JICA	19	14,284,926,987	7,950,146,987
Interest Payable on Loan	20	42,604,993,668	28,918,112,776
		2,394,806,919	1,380,627,930
Current Liabilities			
Provision for Gratuity	21	151,755,008	2,654,890,476
Accounts Payable	22	37,361,640	27,441,370
Trade and Other Payables	23	63,191,832	2,033,970,791
Provision for Resettlement Assistance	24	51,201,536	533,737,302
Provision for Consultancy Fee	25	-	47,787,905
Provision for Land Development Tax	26	-	3,203,674
		-	8,749,434
Total Equity & Liabilities		145,028,296,775	96,422,215,978

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


(Md. Abdul Mottalib)
Managing Director


(Tanzina Haque)
Director


(Mohammed Shahid Ullah)
Executive Director(Finance)


(Md. Mizanur Rahman)
Company Secretary



As per our report of even date



M. J. ABEDIN & CO
Chartered Accountants

Dated, Dhaka
21 October 2020

Coal Power Generation Company Bangladesh Limited
(An Enterprise of Government of the People's Republic of Bangladesh)
Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June, 2020

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

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


(Md. Abdul Mottalib)
Managing Director


(Tanzina Haque)
Director


(Mohammed Shahid Ullah)
Executive Director(Finance)


(Md. Mizanur Rahman)
Company Secretary

As per our report of even date

Dated, Dhaka
21 October 2020




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 in Equity
For the year ended 30 June, 2020

Particulars	Amount In Taka						
	1	2	3	4	5=(3+4)	6	7
	Share Capital	Equity from GOB	Equity from GOB against ADP	Total GOB Equity	Retained Earnings/(Loss)	Total	
Balance as on 1 July, 2018	164,382,000	271,068,012	38,081,072,611	38,352,140,623	(603,737,791)	37,912,784,833	
Retrospective Adjustment Prior to FY 2018-19					(8,689,280)	(8,689,280)	
Restated Balance as on 1 July, 2018	164,382,000	271,068,012	38,081,072,611	38,352,140,623	(612,427,071)	37,904,095,553	
Retrospective Adjustment for FY 2018-19	-	-	-	-	(3,586,809)	(3,586,809)	
Adjustment for Tender Sale Proceeds	-	-	-	-	(154,050)	(154,050)	
Adjustment for Accumulated Depreciation	-	-	-	-	41,150	41,150	
Addition During the year	-	235,175,000	17,236,417,032	17,471,592,032	-	17,471,592,032	
Transfer to Paid Up Capital	271,068,000	(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	55,552,664,655	(845,902,173)	55,142,212,483	
Balance as on 1 July, 2019	435,450,000	235,175,012	55,317,489,643	55,552,664,655	(845,902,173)	55,142,212,482	
Addition During the year	-	315,432,374	30,069,691,339	30,385,123,713	-	30,385,123,713	
Transfer to Paid-Up Capital	-	-	-	-	-	-	
Net Profit/(Loss) during the year	-	-	-	-	(311,747,328)	(311,747,328)	
Balance as on 30 June, 2020	435,450,000	550,607,386	85,387,180,982	85,937,788,369	(1,157,649,501)	85,215,588,868	


(Md. Abdul Mottalib)
Managing Director


(Tanzim Haque)
Director


(Mohammed Shahid Ullah)
Executive Director (Finance)





(Md. Mizanur Rahman)
Company Secretary

Coal Power Generation Company Bangladesh Limited
(An Enterprise of the Government of the People's Republic of Bangladesh)
Statement of Cash Flows
For the year ended 30 June, 2020

	Amount in Taka	
	2019-20	2018-2019
A. Cash flows from operating activities		
Net Income	(311,747,328)	(229,775,393)
<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	12,370,212	11,410,102
Add/(less):		
Increase/Decrease in Investment	(675,000)	(1,326,946)
Increase/Decrease in Advance and Prepayments(Excluding AIT)	343,727,960	(318,719,411)
Increase/Decrease in Interest Receivables	(500,122)	1,454,540
Increase/Decrease in Rent Receivable	-	1,033,362
Increase/Decrease in Other receivable	(336,719)	-
Increase/Decrease in Advance Income Tax	18,229,069	(9,508,107)
Increase/Decrease in Liability for Gratuity	9,920,270	9,215,470
Increase/Decrease in Provision for Consultancy Fee	(3,203,674)	3,203,674.00
Increase/Decrease in Provision for Resettlement Assistance	(47,787,905)	47,787,905
Increase/Decrease in Provision for Land Development Tax	(8,749,434)	8,749,434
Increase/Decrease in Bills Payable	(482,535,766)	502,433,128
Increase/decrease in Accounts Payable	(1,970,778,959)	1,499,590,835
Net cash generated from operating activities	(2,442,067,396)	1,525,394,543
B. Cash flows from investing activities		
Purchase of Property, Plant & Equipment	(11,056,875)	(7,315,064)
Purchase of Capital Works in Progress	(49,409,016,295)	(30,584,526,324)
Security Deposit	-	(270,000)
Net cash used in investing activities	(49,420,073,170)	(30,592,111,388)
C. Cash flows from financing activities		
Equity from the Government	30,385,123,713	17,471,592,033
Loan from BPDB	-	22,510,000
Government Loan-ADP	6,334,780,000	2,107,040,000
Foreign Loan-JICA	13,686,898,948	9,373,838,022
Interest Payable on Loan	1,014,178,989	693,229,772
Net cash from financing activities	51,420,981,650	29,668,209,827
Net increase/(decrease) in cash and cash equivalent (A+B+C)	(441,158,916)	601,492,982
Opening cash and cash equivalent	699,272,155	97,779,174
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(18,056)	-
Closing cash and cash equivalent	258,095,183	699,272,155

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


(Md. Abdul Mottalib)
Managing Director


(Tanzina Haque)
Director


(Mohammed Shahid Ullah)
Executive Director(Finance)


(Md. Mizanur Rahman)
Company Secretary



Coal Power Generation Company Bangladesh Limited
(An Enterprise of the Government of the People's Republic of Bangladesh)
Notes to the Financial Statements
As at and for the year ended 30 June, 2020

1 Background of the Company

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

1.1 Nature of Business

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

1.2 Address of Registered Office

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

1.3 Objectives of Businesses of the Company

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

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

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

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

2.1 Basis of Measurement

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

2.2 Accounting Assumptions

i) Accrual Basis of Accounting

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

ii) Going Concern

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

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 Statement of Compliance

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

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

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

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

2.4 Date of Authorization

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

2.5 Events After Reporting Period.

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

2.6 Foreign Currency Transactions

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

2.7 Components of Financial Statements

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

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

2.8 Consistency of presentation

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

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

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

2.9 Reporting Period / Comparative information

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



2.10 Functional and Presentation Currency

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

2.11 Statement of Cash Flows

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

2.12 Assets and their Valuation

2.12.1 a. Capital Work in Progress

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

aa. Resettlement Assistance Policy

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

b. Capitalization of Borrowing costs

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

c. Schedule of Outstanding Loan & Interest

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

2.12.2 Property, Plant & Equipment

a. Recognition & Measurement

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

b. Depreciation

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

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

2.12.3 Intangible Assets

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

2.13 Impairment of Assets

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

2.14 Cash and Cash Equivalent

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

2.15 Advance & Prepayments

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

2.16 Share Capital

The Authorized Share Capital of the Company amounts to Tk.10,000 (Ten Thousand) Crore (100,000,000 No. of Ordinary Share of Tk.1000 each) 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 13.

2.17 Non-Operating Income

This comprises of bank interest, office rent and others.

2.18 Income Tax

Current Tax

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

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

Deferred Tax

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

2.19 Interest on long term loan from BPDB

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

2.20 Contingent Liabilities and Assets

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

3 Employee Benefit Schemes

3.1 Contributory Provident Fund

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



3.2 Gratuity Fund

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

3.3 Group Insurance Scheme

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

4 Responsibility of preparation and presentation of accounts

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

5 PROPERTY, PLANT AND EQUIPMENT

(Detail in Annexure-A)

	Amount in Taka	
	30-Jun-20	30-Jun-19
A. Cost		
Opening Balance at 1st July	219,947,549	215,204,337
Add: During the period	11,056,875	7,315,064
Less: Transfer to Matarbari 1200 MW project	-	2,571,852
Balance as on 30th June	231,004,424	219,947,549
Less: Accumulated Depreciation	63,637,087	51,266,876
Balance as on 30th June	167,367,337	168,680,673

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	89,565,070,274	59,320,936,085
Add: Addition during the period	39,736,114,437	30,244,134,189
Total	129,301,184,711	89,565,070,274
Less: Accumulated Depreciation	-	-
Balance as on 30th June	129,301,184,711	89,565,070,274

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

(For detail see Annexure-B)

Opening Balance at 1st July	5,418,252,897	5,092,119,799
Addition during the period	402,448,621	326,133,098
Total	5,820,701,518	5,418,252,897
Less: Accumulated Depreciation	-	-
Balance as on 30th June	5,820,701,518	5,418,252,897

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

Restated Opening Balance at 1st July	16,832,888	-
Addition during the period	29,279,743	16,830,888
Retrospective Adjustment	-	2,000
Total	46,112,631	16,832,888
Less: Accumulated Depreciation	-	-
Balance as on 30th June	46,112,631	16,832,888

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

Opening Balance at 1st July	-	-
Addition during the period	9,203,973,495	-
Total	9,203,973,495	
Less: Accumulated Depreciation	-	-
Balance as on 30th June	9,203,973,495	



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

Opening Balance at 1st July	-	-
Addition during the period	37,200,000	-
Total	37,200,000	
Less: Accumulated Depreciation	-	
Balance as on 30th June	37,200,000	
D. Total Project Cost (A+B+C+D+E)	144,409,172,356	95,000,156,060

7 Security Deposit		
For Office Space - Borak Real Estate (Pvt.) Ltd.	2,100,000	2,100,000
For Power Connection - Coxbazar PBS	19,600	19,600
For Power Connection - DPDC	300,000	300,000
For Lease of Ferry Ghat - BWDB	270,000	270,000
Total	2,689,600	2,689,600

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

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

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	2,689,600
Security Deposit considered doubtful or bad.		
Security Deposits due by common management		
The maximum amount of Security Deposits due by any director or other officer of the Company.		
Total	2,689,600	2,689,600

8 Investments

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

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

9 Advance and prepayment

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

9.1 TEMPORARY ADVANCE

A/C With National Agency	(83,459)	123,214
A/C With Convoy Log. (C&F)	-	-
Advance House Rent for Ansar	23,000	23,000
Md. Mizanur Rahman, Company Secretary	201,433	1,433
Md. Monirul Islam, SE (Electrical)	21,920	50,060
Md. Fazlul Karim, Manager (Finance & Accounts)	-	17,505
AHM Rokanuzzaman EE	1,619,260	653,130
Adnan Ibrahim	27,260	-
Mijanur Rahman, EE(Mech.)	32,030	-
Md. Rafikul Islam	24,000	-
RSM Thansibul Hasan, SDE	14,000	-
Sheikh Sazzadur Rahman	11,000	-
Imran Sarker, ACS	6,500	-
SM Shahrul Alam	51,500	-
Md. Yamin Ali	-	40,000
	1,948,444	908,342



9.2 Advances to outside parties		
District Ansar Adjutant, Cox'sBazar	863,975	863,975
G4S Secure Solutions Bangladesh Ltd.	36,000	36,000
Current Accounts-Customs (Chattogram)	2,468,534	355,930,155
Current Accounts-Customs (Dhaka)	387,284	879,200
	<u>3,755,793</u>	<u>357,709,330</u>

9.3 ADVANCE INCOME TAX (AIT)

Advance Income Tax Note 9.3.1	38,071,927	56,300,996
Provision for Income Tax Note 9.3.2	12,386,556	21,572,031
	<u>25,685,371</u>	<u>34,728,965</u>

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

9.3.1 Advance Income Tax

Opening Balance at 1st July	56,300,996	46,792,889
Add: During the period	1,802,857	9,508,107
Less: Tax Paid/ Adjusted	20,031,926	-
Balance as on 30th June	<u>38,071,927</u>	<u>56,300,996</u>

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

9.3.2 Provision for Income Tax

Opening Balance at 1st July	21,572,031	14,566,444
Add: Provision during the year	10,846,451	8,281,247
	<u>32,418,482</u>	<u>22,847,691</u>
Less: Payment/ Adjustment during the year	20,031,926	1,275,660
Balance as on 30th June	<u>12,386,556</u>	<u>21,572,031</u>

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

Advances & Prepayments considered good in respect of which the company is fully secured

Advances & Prepayments considered good in respect of 29,441,164 414,010,326

Advances & Prepayments considered doubtful or bad. -

Advances & Prepayments due by common management

The maximum amount of Advances & Prepayments due by 1,948,444 908,342

any director or other officer of the Company.

31,389,608 414,918,668

10 Interest Receivable on FDR

FDR no. 8555000414 Bank Asia Ltd.	1,293,991	1,137,211
FDR no. 62655000001 Bank Asia Ltd.	-	29,549
FDR no. 8555000290, Bank Asia Ltd.	1,293,991	1,107,545
FDR no. 8555000291, Bank Asia Ltd.	1,293,991	1,107,545
	<u>3,881,972</u>	<u>3,381,850</u>

11 Other Receivables

Electricity Bill-BIFPCL	125,172	-
Gas Bill- BIFPCL	4,875	-
Service Charge of office Space-BIFPCL	206,672	-
	<u>336,719</u>	<u>-</u>

12 CASH & CASH EQUIVALENTS

a. Cash in Hand	<u>557,758</u>	<u>310,130</u>
b. Cash at Bank		
Janata Bank Ltd. (SND A/C#004002728)	580,159	545,464
Janata Bank Ltd. (SND A/C#004007542)	2,770,811	68,118,367
Janata bank A/C-8484	71,403,685	88,468,334
Janata Bank A/C-08921	20,110,972	779,346
Bank Asia Ltd. (A/C# 08536000010)	100,532,640	43,913,346
Sonali Bank Ltd. (A/C# 0000200000259)	288,469	298,819
SAFE Account with Bangladesh Bank	15,320,813	486,264,506
FDR with Bank Asia Ltd.(6265500001)	11,144,171	10,573,843
	<u>222,151,720</u>	<u>698,962,025</u>



C. Gratuity Fund Account

Bank Asia Ltd. A/C No. 0074

35,385,704-**Total Cash & Cash Equivalents (a+b+c)**258,095,183699,272,155

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

13 SHARE CAPITAL**Authorized**

100,000,000 Ordinary Shares of Tk 1000 each

100,000,000,0006,000,000,000**ISSUED & SUBSCRIBED**

435,450 Ordinary Shares of Tk.1000 each

435,450,000435,450,000**14 PAID-UP- SHARE CAPITAL**

Paid-up Share capital

435,450,000435,450,000

435,450 Ordinary Shares of Tk.1000 each

435,450,000435,450,000**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)	SeniorSecretary /Secretary, Power Division	435,443	1,000	435,443,000
2	Bangladesh Power Development Board	Chairman, BPDB	2	1,000	2,000
3	Government of the People's Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Energy and Mineral Resources Division	1	1,000	1,000
4	Government of the People's Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Finance Division	1	1,000	1,000
5	Government of the Peoples Republic of Bangladesh (GOB)	Senior Secretary/ Secretary, Ministry of Shipping	1	1,000	1,000
6	Government of the People's Republic of Bangladesh (GOB)	Joint Secretary(Dev), Power Division	1	1,000	1,000
7	Office of the Member (Company Affairs), BPDB	Member (Company Affairs), BPDB	1	1,000	1,000
	Total		435,450		435,450,000

15 Government Equity

Share Money Deposit (Note -15.1)

550,607,386

235,175,012

Equity from the Government against ADP (Note -15.2)

85,387,180,98355,317,489,64485,937,788,36955,552,664,656**15.1 Share Money Deposit**

Opening Balance as at 1st July

235,175,012

271,068,012

Add: Received during the period

315,432,374235,175,000

Total

550,607,386506,243,012

Less: Transfer as paid up capital

-

271,068,000

Balance as on 30th June

550,607,386235,175,012

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



15.2 Equity from the Government against ADP

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

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

16 Retained Earnings

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

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

17 Loan From BPDB

Opening Balance at 1st July	376,225,325	353,715,325
Add : Received during the period	-	22,510,000
Sub-total	<u>376,225,325</u>	<u>376,225,325</u>
Less: Paid during the period	-	-
	<u>376,225,325</u>	<u>376,225,325</u>

Break-up of Loan from BPDB :

Preliminary Expenses -refundable	2,725,325	2,725,325
Received as Loan	1,000,000	1,000,000
Loan adjustment as transferred to paid up capital	(10,000)	(10,000)
Received as Long Term Loan - at 3% interest per year	372,510,000	372,510,000
	<u>376,225,325</u>	<u>376,225,325</u>

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

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

18 Government Loan (ADP)

Opening Balance at 1st July	7,950,146,987	5,843,106,987
Add: During the period	6,334,780,000	2,107,040,000
Balance as on 30th June	<u>14,284,926,987</u>	<u>7,950,146,987</u>

18.1 Project Wise GOB Loan

Matarbari 2*600 MW Project	2,502,000,000	2,000,000,000
Bangladesh-Singapore 700 MW Project	133,580,000	100,000,000
LNG Based 500-600 MW Mitsui Project	19,200,000	7,040,000
CPGCBL-Sumitomo 1200 MW Land Acquisition Project	3,680,000,000	-
Year Total	<u>6,334,780,000</u>	<u>2,107,040,000</u>

19 Foreign Loan-JICA

Opening Balance at 1st July	28,918,112,776	19,544,274,754
Add: During the period	13,686,880,892	9,373,838,022
Balance as on 30th June	<u>42,604,993,668</u>	<u>28,918,112,776</u>



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

20 Interest Payable on Loan

Interest Payable on Loan-BPDB	149,228,539	133,924,057
Interest Payable on Loan-JICA	1,516,409,966	788,629,274
Interest Payable on Loan-GoB ADP (Note 20.1)	729,168,414	458,074,599
Balance as on 30th June	2,394,806,919	1,380,627,930

20.1 Interest Payable on Loan-GoB ADP

Interest Payable on Loan (Matarbari)-GOB	483,370,209	282,506,762
Interest Payable on Loan (Ban.-Sing.)-GOB	241,313,316	175,401,401
Interest Payable on Loan (Wind Map.)-GOB	320,121	164,121
Interest Payable on Loan (LNG Project)-GOB	232,715	2,315
Interest Payable on Loan (Sumitomo Land Acq.)-GOB	3,932,055	-
Balance as on 30th June	729,168,414	458,074,599

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

21 Provision for Gratuity

Opening Balance at 1st July	27,441,370	18,225,900
Add: Provision during the year	13,356,150	10,942,233
	40,797,520	29,168,133
Less: Payment during the year	3,435,880	1,726,763
Balance as on 30th June	37,361,640	27,441,370

22 Accounts Payable

Audit Fees	172,500	143,750
Stamp Duty	900	3,480
Security Desposit-Contractors & Supplier	55,415,438	30,103,951
VAT Payable	963,320	974,165
Payable to Govt.(Tender Document Sale)	-	16,000
Withholding Taxes	2,526,664	1,076,812
Provision-Exchange Rate(Sumitomo FS Pro.)	21,282	-
Provision for KPI Bonus	3,200,000	-
Income tax payable-Employee	-	367,222
IT payable on Project Works (PA)	532,221	1,035,147,626
VAT Payable on Project Works (PA)	359,507	966,137,784
	63,191,832	2,033,970,791

23 Trade and Other Payables

Energypac & Dedagency Ltd.	(252,991)	(197,066)
Angelique International Ltd.	-	(445,649)
Energypac Engineering Ltd.	(334,242)	(824,603)
Confidence Power Ltd.	-	(4,682)
Techno Ventures Ltd.	110,069	(296,056)
Karigari- Pkg. 4.W-1	(5,966)	(3,386)
Shawkat Ali- Pkg. 4W-1	1,259,833	(1,353)
Galaxy Mridha-Pkg 4.W.2	5,129,987	(63,439)
MJVC	47,404,654	69,930,331
Penta Ocean Construction Ltd.-Pkg. 1.1	(50,967)	465,643,205
Sumitomo Corporation-Pkg. 1.2	(2,058,840)	-
	51,201,536	533,737,302

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



24 Provision for Resettlement Assistance		
Opening Balance at 1st July	47,787,905	-
Add: Matarbari (2x600) MW Project	-	37,595,744
Bangladesh-Singapore 700MW Project	-	10,192,161
	<u>47,787,905</u>	<u>47,787,905</u>
Less: Payment during the Year	47,787,905	-
Balance as on 30th June	<u>-</u>	<u>47,787,905</u>
25 Provision for Consultancy Fee		
Opening Balance at 1st July	3,203,674	-
Add: Addition during the Year		
Matarbari 2x600 MW Project	-	1,654,822
Bangladesh-Singapore 700MW Project	-	1,548,852
	<u>3,203,674</u>	<u>3,203,674</u>
Less: Payment during the Year	3,203,674.00	-
Balance as on 30th June	<u>-</u>	<u>3,203,674</u>
26 Provision for Land Development Tax		
Opening Balance at 1st July	8,749,434	-
Add: Addition during the Year	-	8,749,434
	<u>8,749,434</u>	<u>8,749,434</u>
Less: Payment during the Year	8,749,434	-
Balance as on 30th June	<u>-</u>	<u>8,749,434</u>
27 Revenue	-	-
	<u>-</u>	<u>-</u>
The Company has not started its operation yet, therefore there is no revenue to report.		
28 Cost of Sale	-	-
	<u>-</u>	<u>-</u>
The Company has not started its operation yet, therefore there is no cost of sale to report.		
29 Other Income		
Rental income from office space	6,820,189	6,561,848
Interest Income on SND Account & FDR	18,362,995	17,054,538
Income from Other Sources	8,887	44,320
	<u>25,192,071</u>	<u>23,660,706</u>
30 Administrative Expenses (Detail in Annexure-C)		
Personnel	93,567,391	90,395,611
Allowances-Officers & Staff	43,459,307	41,639,690
Benefit-Officers & Staff	35,265,245	32,651,074
Office & Administrative	120,936,182	53,331,444
Repairs & Maintainance	17,404,341	16,334,422
	<u>310,632,466</u>	<u>234,352,241</u>
31 Selling & Distribution Expenses	-	-
	<u>-</u>	<u>-</u>
The Company has not started its operation yet therefore there is no Selling & Distribution Expenses to report		
32 Financial Expenses		
Interest on Loan-BPDB	15,304,482	10,646,612
Interest on Loan- Wind Mapping-ADP	156,000	156,000
	<u>15,460,482</u>	<u>10,802,612</u>
33 Income Tax		
Current tax		
Income from house property	2,216,561	2,296,647
Income from other sources	5,970,862	5,984,600
Other Disallowances	2,659,028	-
	<u>10,846,451</u>	<u>8,281,247</u>
34 General		

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



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

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



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

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

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

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

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



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

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

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

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

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

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



Annexure-C

Particulars	Amount in Taka	
	June 30,2020	June 30, 2019
A. Personnel Expenses		
Basic Pay of Officer	54,799,588	52,522,720
Pay of Staff	15,784,730	13,419,321
Pay Off allowance-employee	1,484,610	1,330,920
Salary of Ansar	21,498,463	23,122,650
Total Personnel Expenses	93,567,391	90,395,611
B. Allowances -Officers and Staff		
House Rent Allowances	28,787,049	27,207,146
Dearness Allowances	-	-
Conveyance Allowances	275,774	304,247
Charge Allowance	-	-
Servant Allowances	-	8,987
Sweeper Allowances	-	8,987
Education Allowances	190,721	186,677
Entertainment Allowances	224,581	285,542
Festival Allowances	11,766,571	11,278,811
Security Guard Allowances	-	10,454
Gas Allowances	-	120,464
Transport Allowances	2,214,611	2,157,173
Water & Sewerage Allowances	-	71,202
Allowances -Officers and Staff	43,459,307	41,639,690
C. Benefit-Officers and Staff		
Employers Contribution to CPF	5,232,400	4,890,692
Gratuity Allowances	13,356,150	10,942,233
Medical-re-imburement	4,706,364	3,157,549
Pension Contribution to BPDB	183,928	355,618
KPI-Bonus	3,200,000	5,547,408
Leave Encashment	5,921,834	4,061,453
Group Insurance Premium	1,629,800	2,672,529
Electricity Allowance of Officers	1,034,769	1,023,592
Total Benefit-Officers and Staff	35,265,245	32,651,074
D. Office and Adminstrative Expenses		
Travelling Expenses-Local	5,607,264	4,364,014
Travelling Expenses-Foreign	2,994,461	1,229,658
Foreign Workshop & Seminar Fees	-	42,573
Board Meeting Expenses	529,461	405,893
Committee Meeting Expenses	992,059	725,127
Printing & Stationery Expenses	1,623,382	1,754,415
Postage,Telephone & Telegraph	1,041,178	1,098,290
Mobile Expenses	27,550	36,000
Taxes,License, Insurance & Fees	1,571,717	2,139,769
Licensing Fees	132,950	205,033
Audit Fees	185,833	151,800
Honorarium-TEC & TOC	342,017	639,152
Honorarium-Board of Directors	1,382,415	1,421,314
Bank Charges & Commission	195,058	217,861
Office Maintenance	467,377	345,390
Office Equipment Maintenance	89,164	105,505
Service Charges for Office Space	475,820	489,499
Entertainment	213,962	130,806
Fuel-Transport	3,523,033	4,778,941
Fuel for Generator-Project Office	-	-
Recruitment affairs expenses	568,176	1,304,792
Books & Periodical	3,765	11,016
Training & Education	702,015	467,227
Statutory Organization fees	-	-
Legal Expense	411,562	228,197
Regulatory Fees	86,488,902	109,596
Consultancy Fees	-	-
Business Promotion Expenses	136,500	5,000,000
Event Management Epenses	269,393	1,051,000
Consultancy - TUV SUD	-	14,982,473



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

