

Annual Report 2016



Bangladesh-China Power Company (Pvt.) Limited
(A Joint Venture of CMC and NWPGL)



Message

Secretary, Power Division



It gives me great pleasure to learn that Bangladesh-China Power Company (Pvt.) Limited (BCPCL) is going to hold its 2nd Annual General Meeting (AGM) on April 01, 2017. On this occasion, I express my warmest felicitations and wishes to all concerned. The Company successfully completed its journey of 2nd year and stood on the threshold of the next year.

Since the Hon'ble Prime Minister Sheikh Hasina took the office 8 years ago, the nation has made remarkable progress in power sector. The government has taken short-term, mid-term and long-term plans for improving the existing power system. As a result, power generation, transmission and distribution have obtained momentum and achieved unprecedented success. The general mass of the country has been relieved of the dismal state of electricity left by the previous government.

According to the Power System Master Plan (PSMP), we have to generate 24,000 MW by 2021, 40,000 MW by 2030 and 60,000 MW by 2041. It needs diversification of fuel sources - especially coal, renewable energy, LNG, nuclear etc. Needless to say, more than 50% of upcoming total generation of electricity will come from coal. In order to meet the challenge of fulfilling the demand of electricity with a very minimum ecological impact, we have adopted and promoted safe, highly efficient, sophisticated and clean coal technologies for the mega coal-fired power plant projects.

Bangladesh-China Power Company (Pvt.) Limited has been implementing the coal-fired mega power plant project - **Payra 1320 MW Thermal Power Plant Project** - with eco-friendly ultra-supercritical technology. This plant's efficiency will be 48.05% with lower emissions and lower fuel cost per kilowatt.

BCPCL follows the global practice of corporate social responsibility to address the environmental and social issues as well as biodiversity. For the sustainable development, there is no alternative to dependable power. From this view point, I hope and believe that Bangladesh-China Power Company (Pvt.) Limited will play an important role for economic development by decimating power-scarcity.

Finally, I wish every success for the 2nd AGM of BCPCL.

Dr. Ahmad Kaikaus
Secretary, Power Division



Chairman's Message



It gives me immense pleasure to note that the Annual Report of Bangladesh-China Power Company (Pvt.) Limited (BCPCL) for 2015-2016 is going to be published on the occasion of the 2nd Annual General Meeting of the Company.

The Company has already delivered its successful completion of 2nd year. Even amid the general downturn in the global economy, the Company continued to enjoy tremendous confidence from the investors. This was possible because it holds the standards of corporate activities that bring transparency, accountability and efficiency. It serves the public interest by fostering trust, business growth and long-term corporate culture.

I would like to express my deep, sincere and special gratefulness to Her Excellency Sheikh Hasina, Hon'ble Prime Minister of the Government of People's Republic of Bangladesh for her strong, dynamic and prolific leadership to the Power Sector. Bangladesh-China Power Company (Pvt.) Limited was established on October 01, 2014 under her strong commitment for implementing Payra 1320 MW Thermal Power Plant Project by using eco-friendly ultra supercritical technology.

I express my thanks to the Hon'ble Adviser to the Prime Minister for Power, Energy & Mineral Resources Dr. Tawfiq-e-Elahi Chowdhury, BB and Hon'ble State Minister for Power, Energy & Mineral Resources Mr. Nasrul Hamid, MP for their continuous invaluable advice and guidance for achieving excellence in Power Sector.

I also express my sincere gratitude and thanks to Cabinet Division, Finance Division, Ministry of Commerce, Ministry of Law, Justice & Parliamentary Affairs, Ministry of Foreign Affairs, Department of Environment, District Administration of Patuakhali and other relevant stakeholders for their sincere support to the creation of the Company and implementation of the mega project in Payra. The Directors of the Board of the Company deserve the credit for the excellent progress made within this short span of time against all sorts of odds and difficulties.

The Annual Report-2016 is the culmination of the diligent and intellectual works of a few officers who have created this package. I wish the 2nd Annual General Meeting of Bangladesh-China Power Company (Pvt.) Limited (BCPCL) and the related events a complete success. I hope and believe that the Company will continue to fulfill the expectations of all stakeholders and will create a new benchmark of excellence.

(**Monowar Islam** ndc)

Chairman
Board of Directors, BCPCL



Message

from the CMC President



It is a great pleasure to know that Bangladesh-China Power Company (Pvt.) Limited, a joint venture of NWPGL, Bangladesh and CMC, China, is going to hold its 2nd AGM as well as publishing the Annual Report for the FY 2015-2016. On this occasion, I express my sincere felicitations and wishes to all concerned.

The People's Republic of China is the major development partner of Bangladesh for over 40 years. As a neighboring country and trusted partner, China is always with Bangladesh in every field of co-operation. China is very much aware of Bangladesh GDP growth rate is bullish trend to be a middle income country within a short period. Besides this, the demographic potentiality of the country is very significant. We feel comfort that Bangladesh is a good and reliable destination for every sort of investment, especially in the Power Sector.

Her Excellency Sheikh Hasina, the Hon'ble Prime Minister of the Government of the People's Republic of Bangladesh paid an official visit to China from 6 to 11 June, 2014 for deepening the closer comprehensive partnership of co-operation. During her visit in China, we, the both parties CMC and NWPGL, signed a Joint Venture Agreement on 09.06.2014 in order to establish BCPCL to implement Payra 1320 MW Thermal Power Plant Project in presence of the Hon'ble Prime Ministers of Bangladesh and China at the Great Hall of the People, Beijing, China. Consequently, the BCPCL was incorporated in RJSC, Bangladesh on 01.10.2014 and the activities of the Company is going on in full swing. I believe, Payra 1320 MW Thermal Power Plant Project is one of the fastest implementing projects of the Country. It is happening only for the keen interest of the Government as well as cordial and relentless works of the concerned personnel of the Company.

China stands ready to work with Bangladesh to strengthen synergy of bilateral development strategies within the framework of the **Belt and Road Initiative** so as to push forward the ever-closer China-Bangladesh comprehensive partnership of co-operation. China has especially a sharp and comprehensive interest in investing in Bangladesh Power Sector. I believe that Payra project will set up one good example on the co-operation between Bangladesh and China.

In fine, I, on behalf of the CMC, China and our people, hope and wish that Bangladesh-China Power Company (Pvt.) Ltd will play a vital role in the Power Sector of the Country by following the laws of the land and social responsibilities. Finally, I wish the every success of the 2nd AGM of BCPCL.

Wang XuSheng
President, CMC, China



From the Desk of

Managing Director



The Company is publishing the Annual Report and holding the 2nd Annual General Meeting of Bangladesh-China Power Company (Pvt.) Limited (BCPCL) for the financial year 2015-2016. The report covers the technical, financial and managerial activities of the Company.

I am pleased to share with you the highlights of the Company's performance during the year 2015-2016. I would like to inform you that BCPCL is a Joint Venture Company of NWPGL and CMC. The Company has commenced its functioning with Payra 1320 MW Thermal Power Plant Project (1st Phase), located at Dhankhali, Kalapara, Patuakhali. The EPC contract for implementation of the said project was signed on March 29, 2016 between BCPCL and Consortium of NEPC & CECC, China. The EPC work of the project runs in full swing. The Plant will be eco-friendly with clean coal technology and have two units. The Plant will be operated by imported coal. The units are expected to be commissioned in April, 2019 and October, 2019 respectively. We shall implement another coal-fired mega project of 1320 MW capacity in 2nd Phase and 50 MW Wind Power Plant Project and 100 MW Solar Power Plant Project at the same venue. The Company intends achieving excellence in power generation and power growth of Bangladesh.

I would like to convey my deep, sincere and especial gratitude to the Hon'ble Prime Minister Her Excellency Sheikh Hasina for her positive and dynamic approach to the Power Sector, especially for the formation of the Company.

I wish to express my deep and sincere gratitude to the Directors of the Board, my colleagues and to all level of employees for their unstinted support, co-operation, loyalty and dedication in making the Company viable. I would like to express my sincere appreciation to those who have contributed in preparing this Annual Report.

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

I firmly believe and hope that the Company will achieve excellence in its entire assigned works. I am confident that it will stand upright with efficiency, competency and dignity. Our collective effort will obliterate all the adverse designs.

Engr. A.M. Khurshedul Alam
Managing Director, BCPCL



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Corporate Issues

Corporate Vision

- Achieving excellence in power generation and powering growth of Bangladesh.

Corporate Mission

- To achieve excellence in project implementation and operation of power plants.
- To ensure stable and reliable power generation.
- To lead Bangladesh in thermal power generation.
- To explore business opportunities through market scanning and adopt new business plans accordingly.
- To practice the highest standards of corporate governance and be a financially sound company.
- To win with technology and services.
- To earn the trust and confidence of all stakeholders, surpassing their expectations.
- To improve the mode of life of the local community in all the projects.
- To make real what matters.

Core Objectives:

- Corporate Ethics and Compliance
- Customer Focus
- Environmentally and Financially Sustainable
- Sustainable Power Growth
- Business Expansion



About Us

North-West Power Generation Company Limited (NWPGL) is almost a newly created power generation company, which is alone still not financially sound to install a coal-based mega project. So, the solution was to establish a strategic alliance of joint venture. For this purpose, NWPGL signed a Joint Venture Agreement (JVA) with CMC on 09.06.2014 at the Great Hall of the People, Beijing, China in presence of the Hon'ble Prime Minister of the Bangladesh Her Excellency Sheikh Hasina and her counterpart the Hon'ble Prime Minister of the People's Republic of China His Excellency Li Keqiang in order to implement Payra 1320 MW Thermal Power Plant Project by using eco-friendly ultra supercritical technology on turn-key basis and by establishing a Joint Venture Company (JVC).

In this perspective, in order to meet up the ever increasing demand of electricity, **Bangladesh-China Power Company (Pvt.) Limited** (BCPCL) was formed and registered with the office of the Registrar of Joint Stock Companies and Firms (RJSC), Dhaka, Bangladesh on 01.10.2014 under the provision of the Companies Act, 1994.

The Promoters

1. NORTH-WEST POWER GENERATION COMPANY LIMITED is an enterprise of Bangladesh Power Development Board (BPDB) and state-owned company, incorporated and registered with the office of the Registrar of Joint Stock Companies and Firms (RJSC), Dhaka, Bangladesh on 28.08.2007 under the provision of the Companies Act, 1994; and has its Corporate Office at Bidyut Bhaban (Level-14), 1 Abdul Gani Road, Dhaka-1000, Bangladesh and
2. CHINA NATIONAL MACHINERY IMPORT & EXPORT CORPORATION is a wholly state-owned company, incorporated and registered in the State Administration for Industry and Commerce as a corporate group in 1997 under the provision of the Company Law of People's Republic of China and has its Head Office at West Wing of Sichuan Mansion, 1 Fuchengmenwai Avenue, Beijing-100037, China.



Overview

As an emerging country, Bangladesh faces with an urgent need for new generation capacity, for either thermal peak or base load to meet up the growing demand of electricity, which is directly linked to the economies and demographic dynamics. Despite a slowdown in growth, Bangladesh (emerging economy) still remains the largest market for new thermal power plants the years to come.

As per the Bangladesh Power System Master Plan prepared by Power Division, the present Government has incepted a comprehensive plan to meet up the prevailing and upcoming demand of electricity of the country. A target has been set to increase the generation of electricity amounting 24,000 MW by 2021, 40,000 MW by 2030 and 60,000 MW by 2041 respectively. The Government has set a target for North-West Power Generation Company Limited (NWPGL) to install 2640 MW coal-based power plants by 2030.

Future energy mix for power generation in Bangladesh leads the path towards coal. Bangladesh has no other choice but to develop coal-based power plants to meet up the ever increasing demand of electricity. Sustainable power generation (affordable and available for long-term) requires steady, reliable supply of primary energy. There is no additional gas in the country, and oil is too expensive with volatile price fluctuation. This leaves us with coal-based power generation. More than 50% of the total generation of electricity will come from coal in the near future. The present Government's plan to develop 20,000 MW coal-based power plants by 2030 is a pragmatic decision in term of fuel choice.

Coal will remain as main source of energy for several decades. This is because coal is the most important commercial source of energy. In this context, the Company intends to have a schematic plan for installing eco-friendly ultra supercritical coal-fired power plants for the cost-effective nature of coal. Moreover, the Company intends to implement renewable energy based power plants without cost of energy.

We believe that investors will gain a better understanding of our Company if they understand how we respond and perform. We intend to generate competitive, eco-friendly reliable and flexible power. We shall have the industry's most comprehensive portfolio of thermal technologies - coal and hold the leading position in power generation services.

In the very outset of development, we will continue to create value for clients and to join hands in creating a splendid future.



Board of Directors

The Board of Directors is the highest level of authority in the organization structure. The present strength of the Board of Directors is 6 (six). Of the total six Directors, 3 (three) are Nominee Directors each from NWPGL and CMC. The Board of Directors comprises of eminent experts who are committed to the key underlying principles and values. The Board meets periodically to transact matters placed before them that require Board's approval and direction for execution.

Corporate Directory

Chairman

Monowar Islam ndc
Former Secretary, Power Division
Ministry of Power, Energy and Mineral Resources

Directors

Chairman, BPDB:

Engr. Khaled Mahmood (15.10.2016 to till)

Engr. Md Shamsul Hassan Miah (30.01.2016 to 14.10.2016)

Engr. Khandker Maksudul Hassan (14.09.2015 to 29.01.2016)

Engr. Md. Shahinul Islam Khan (21.01.2015 to 13.09.2015)

Engr. A.M. Khurshedul Alam
Managing Director, NWPGL, Dhaka.

Mr. Wang XuSheng
President, CMC, China

Mr. Li GuoHua
Vice President, CMC, China

Mr. Kang HuBiao
Assistant President, CMC, China

Directors' Profile





Directors' Profile

Monowar Islam ndc
Chairman, BCPCL
(Former Secretary, Power Division)

Monowar Islam, Former Secretary of Power Division, Ministry of Power, Energy & Mineral Resources, Government of Bangladesh, held the position of Chairman of Bangladesh-China Power Company (Pvt.) Limited, a Joint Venture Company (JVC) of NWPGL, Bangladesh and CMC, China. He was also the Convener of the Remuneration & Appointments Committee of the Company.

Mr. Islam did his Graduation with Honors and Masters in Public Administration from the University of Chittagong. He did some certificate courses on Project Planning and Management in Philippines, Economic Policy Management and Private Sector Development in UK, Environmental Management System in Japan and Managing at the Top in Singapore and UK. He also completed National Defense Course (ndc) in 2009.

Mr. Islam joined the Bangladesh Civil Service in 1982 batch in BCS (Administration) Cadre. He has an illustrious career of more than 32 years. He has rich and varied experience in the areas of Field Administration, Policy Formulation, Science and Technology, Environment and Forests, Power Sector and so on. He retired from the Bangladesh Civil Service on December 14, 2016.

Mr. Islam was credited with having pioneered several path-breaking power sector innovations in the country. He had been associated with a number of prestigious power sector organizations in the country. He was a regular invitee to top level programs that the Prime Minister's Office and other key ministries conducted towards creating and reforming policies for the infrastructural growth in the country. At present, Mr. Islam is the Chairman, Bangladesh Energy Regulatory Commission (BERC). As Chairman of BERC, he plays the key role in formulation of power and energy sector policies, guidelines and tariff in order to ensure energy security in the country.

Mr. Islam has visited a good number of countries across the globe on different burning issues in his service career. He is fond of reading books. He authored a well received book with the excellent title *Human Resources and Performance Management System for Bangladesh Civil Service*. He is always enthusiastic and interesting. He is cosmopolitan as well as deeply rooted in the Bengali ethos.



Directors' Profile

Engr. Khaled Mahmood
Director, BCPCL &
Chairman, BPDB

Engr. Khaled Mahmood, present Chairman of Bangladesh Power Development Board (BPDB), joined BCPCL as a Director on October 15, 2016. He is the Convener of Audit Committee and a member of Technical and Procurement Review Committee of the Company. He is also the Member of Board of Directors of NWPGL, PGCB, APSCL, EGCB, CPGCBL, BIFPCL, Nuclear Power Plant Company Bangladesh Ltd, Titas Gas Transmission & Distribution Company Ltd etc. At present, he is an elected central council Member of Institution of Engineers Bangladesh (IEB).

Engr. Khaled did his Bachelor of Science in Electrical Engineering from BUET in 1981. He joined as chairman of BPDB on August 17, 2016. He is the 34th Chairman of BPDB. Before joining as Chairman, he was the Member (Generation) of BPDB.

He joined the Directorate of Program of BPDB as an Assistant Engineer in 1981. In his long bright career, he discharged his duties in various significant positions in BPDB. He worked as Divisional Engineer in Design & Inspection-1 Directorate, Deputy Director (XEN) of the Directorate of Program and Design & Inspection-1, Assistant Chief Engineer of the Office of the Chief Engineer Generation, Director of Design & Inspection-1 and Chief Engineer (Generation) of BPDB.

In his illustrious career, he discharged his duties as an expert, especially in international bid document preparation, design & drawing preparation and approval, international negotiation of various power sector activities. As a renowned sportsman and organizer, he visited India, China, South Korea, Japan, France, USA, Czech Republic, Italy, Australia, Germany, Turkey, Spain, Thailand and Singapore for training and professional purposes.





Directors' Profile

Engr. A.M. Khurshedul Alam
Director, BCPCL &
Managing Director, NWPGL

Engr. A.M. Khurshedul Alam, Managing Director, NWPGL is a Director of the BCPCL Board. He is a Member of the Audit Committee, Remuneration & Appointments Committee and Technical & Procurement Review Committee of BCPCL. He did his B.Sc. in Mechanical Engineering from BUET in 1976. He has a rich and varied experience of over 39 years in engineering management. He caught the helm of North-West Power Generation Company Limited on 24.11.2008 and Bangladesh-China Power Company (Pvt.) Limited on 01.10.2014 in addition. He is responsible for overall administration, finance, corporate planning, business development and co-ordination of the Company. He is also responsible for development of rules, regulations, systems and legal functions and negotiations with commercial sources of credit for future expansion of the Company. He is the key architect to build and expand the brightest corporate image of the Company. Prior to his current assignment of Managing Director, he was an Additional Chief Engineer of Bangladesh Power Development Board and had held various posts in multifarious project works of BPDB. He is privileged to take part in many high profile training courses, seminars, symposiums, workshops, meetings, inspections, factory tests at home and abroad.



Directors' Profile

Wang XuSheng
Director, BCPCL &
President, CMC, China

Mr. Wang Xusheng, President, CMC, China is a Director of the BCPCL Board. He is a Member of the Remuneration & Appointments Committee of BCPCL. He did his Masters and MBA from the Peking University, China. He has a rich and varied experience of over 32 years. He started his career as Division Chief of Department of Human Resources, Ministry of Commerce of People's Republic of China in July, 1984.

In his long bright career, he passed several prestigious positions. With the proven track record success in the areas of Management, he became General Manager of CMC in January, 2004 and finally he became the President of CMC in January, 2010. His political status is that he is a party member. He has visited many countries for different official and business purposes.





Directors' Profile

Li GuoHua

Director, BCPCL &
Vice President, CMC, China

Mr. Li Guohua, Vice President, CMC, China is a Director of the BCPCL Board. He is the Convener of Technical & Procurement Review Committee and a Member of the Audit Committee of BCPCL.

He did his EMBA from the University of Texas at Arlington, USA. He has a rich and varied experience of over 29 years. He started his career as Deputy Section Chief of Export Department, CMC in July, 1987. He also served as Section Chief of Mineral Resources & Electric Power Department, Director of Mineral Resources & Electric Power Department, Director of Energy Engineering Department, CMC and finally he became the Vice President of CMC in December, 2006. His political status is that he is a party member. He has visited many countries for different official and business purposes.



Directors' Profile

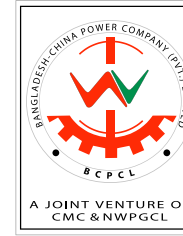
Kang HuBiao

Director, BCPCL &
Assistant President, CMC, China

Mr Kang HuBiao, Assistant President, CMC, China is a Director of the BCPCL Board. He is a Member of the Audit Committee, Remuneration & Appointments Committee and Technical & Procurement Review Committee of BCPCL.

He did his Bachelor of Mining Engineering from the China University of Mining & Technology. He also holds the Degree of Doctor of Environmental Science. He has a rich and varied experience of over 22 years. He started his career as General Representative of Bangladesh Project Office, CMC in August, 1994. He also worked as Deputy Director of Mineral Resources & Electric Power Department, Director of Energy Engineering Department, CMC and finally he became the General Manager and Assistant President of CMC in December, 2011. His political status is that he is a party member. He has visited many countries for different official and business purposes.





Bangladesh-China Power Company (Pvt.) Limited

(A Joint Venture of CMC and NWPGL)

Bidyut Bhaban (Level-14), 1 Abdul Gani Road, Dhaka-1000, Bangladesh

Memo No. 176/BCPCL/AGM-2/2016

Date: 16.03.2017

Notice of the 2nd Annual General Meeting

Notice of the 2nd Annual General Meeting

Notice is hereby given that the 2nd Annual General Meeting of the Hon'ble Shareholders of Bangladesh-China Power Company (Pvt.) Limited will be held on April 01, 2017 at 7.00 p.m. at the Le Méridien, 79/A Commercial Area, Airport Road, Nikunja-2, Khilkhet, Dhaka-1229 to transact the following businesses:

Agenda:

1. To receive, consider and adopt the Directors' Report, Audited Accounts of the Company for the year ended June 30, 2016 together with the Auditors' Report and the Annual Report of the Board of Directors thereon.
2. To appoint Auditors for FY 2016-2017 and fix their remuneration.
3. To transact any other business of the Company with the permission of the chair.

All the Members and Directors are requested to make it convenient to attend the meeting.

By order of the Board,

Dipak Kumar Dhali
Company Secretary (GM)
BCPCL, Dhaka.



Memo No. 176/BCPCL/AGM-2/2016

Date: 16.03.2017

Distribution to:

1. Chairman, BCPCL, Dhaka.
2. Chairman, BPDB and Director, BCPCL, Dhaka.
3. Managing Director, NWPGL and Director, BCPCL, Dhaka.
4. President, CMC, Beijing, China and Director, BCPCL, Dhaka.
5. Mr. Li GuoHua, Vice President, CMC, Beijing, China and Director, BCPCL, Dhaka.
6. Mr. Kang HuBiao, Assistant President, CMC, Beijing, China and Director, BCPCL, Dhaka.

Copy to:

1. Secretary, Power Division, MoPEMR, Bangladesh Secretariat, Dhaka
2. Registrar of Joint Stock Companies and Firms, Bangladesh.
3. Managing Director, BCPCL, Dhaka.
4. President, CMC, Beijing, China.
5. Executive Director (Engineering/Finance), NWPGL, Dhaka.
6. Mr. Wang Xin, Deputy Managing Director (Additional Charge), BCPCL, Dhaka.
7. Chief Engineer (P&D), NWPGL, Dhaka.
8. General Manager (HR & Admin / Accounts & Finance), NWPGL, Dhaka.
9. Project Director, Payra 1320 MW Thermal Power Plant Project, BCPCL, Dhaka.
10. Mr. Qi Yue, Assistant Managing Director (Additional Charge), BCPCL, Dhaka.
11. M/s. Hoda Vasi Chowdhury & Co., CA, BTMC Bhaban Karwan Bazar, Dhaka.
12. Office Copy.



Company Secretary
BCPCL, Dhaka.



Company Profile

Name of the Company	: Bangladesh-China Power Company (Pvt.) Limited (A Joint Venture of CMC and NWPGL)
Date of Registration and Commencement of Business	: October 01, 2014
Registered Office	: Bidyut Bhaban (Level-14), 1 Abdul Gani Road Dhaka-1000, Bangladesh
Corporate Office	: Bidyut Bhaban (Level-14), 1 Abdul Gani Road Dhaka-1000, Bangladesh
Status of the Company	: Private Limited Company
Line Business	: Generation of Electricity
Current Development Activities	: 1320 MW
Future Development Plan	: 2,470 MW
Chairman	: Monowar Islam ndc Former Secretary, Power Division
Managing Director	: Engr. A. M. Khurshedul Alam
Company Secretary (GM)	: Mr. Dipak Kumar Dhali
Auditors	: M/s. Hoda Vasi Chowdhury & Co. Chartered Accountants 7-9 Karwan Bazar, Dhaka-1215
Bankers	: Janata Bank Ltd Rupali Bank Ltd
E-mail Address	: info@nwpgl.org.bd md@nwpgl.org.bd cs@nwpgl.org.bd



Board Committees

To ensure the efficiency of the Company's activities, the Board has 3 (three) standing committees, which prepare the proposals and issues to be dealt with at the Board's plenary meetings. The Conveners of the Board committees report to the Board on the committee's work at the subsequent Board meetings. The Board has established the following committees:

Remuneration and Appointments Committee:

Sl. No.	Name & Designation	Position on the Committee
1	Chairman, BCPCL, Dhaka	Convener
2	Managing Director, NWPGL, Dhaka	Member
3	President, CMC, China	Member
4	Assistant President, CMC, China	Member
5	Company Secretary of the JVC	Member –Secretary

Audit Committee:

Sl. No.	Name & Designation	Position on the Committee
1	Chairman, BPDB, Dhaka	Convener
2	Managing Director, NWPGL, Dhaka	Member
3	Vice President, CMC, China	Member
4	Assistant President, CMC, China	Member
5	CFO of the JVC	Member-Secretary

Technical and Procurement Review Committee:

Sl. No.	Name & Designation	Position on the Committee
1	Vice President, CMC, China	Convener
2	Chairman, BPDB, Dhaka	Member
3	Managing Director, NWPGL, Dhaka	Member
4	Assistant President, CMC, China	Member
5	CTO of the JVC	Member –Secretary

Management Team

The Management Team of BCPCL is engaged to implement the decisions of Board of Directors. At present the Managing Director, Deputy Managing Director, Company Secretary, Project Director (Chief Engineer) of Payra 1320 MW Thermal Power Plant Project and Assistant Managing Director are responsible for achieving business goals and overseeing the day to day operations, implementation and other activities of the Company.

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

The Deputy Managing Director is a key officer in the management team. He assists the Managing Director in different fields of business of the Company as requirement.

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

Project Director (Chief Engineer) of Payra 1320 MW Thermal Power Plant Project is an important officer in the management team. He assists the Managing Director in project implementation activities of the Company as requirement.

The Assistant Managing Director is also a key officer in the management team. He assists the Managing Director in different fields of business of the Company as requirement and instruction of the competent authority.



Present Management Team



Engr. A.M. Khurshedul Alam
Managing Director
(Acting)



Mr. Wang Xin
Deputy Managing Director
(Additional Charge)



Mr. Dipak Kumar Dhali
Company Secretary (GM)



Engr. Shah Abdul Moula
Project Director (Chief Engineer)
Payra 1320 MW TPP Project



Mr. Qi Yue
Assistant Managing Director
(Additional Charge)



Directors' Report



Directors' Report

The Hon'ble Shareholders,

The Directors of Bangladesh-China Power Company (Pvt.) Limited have the pleasure of welcoming you to the 2nd Annual General Meeting and presenting before you the Company Affairs together with the Auditors' Report and the Audited Financial Statements of Accounts of Bangladesh-China Power Company (Pvt.) Limited for the year ended June 30, 2016.

Industry Characteristics

The power market is witnessing several different trends. Bangladesh is facing with an urgent need for new generation capacity for either peak or base load to meet up the growing demand of electricity, which is directly linked to her economy and demographic dynamics. Despite a slowdown in growth in Bangladesh, the economy still remains the largest markets for new thermal power plants in the years to come. There is a very high degree of correlation between power sector growth and economic growth. It is imperative that power sector needs to grow for sustainable economic growth.

Technology

To meet the challenge of fulfilling the demand of electricity of the country at affordable cost with a very minimum environmental impact, the Company intends to adopt and promote safe, efficient, sophisticate and clean technologies for power generation. The Company is planning to set up coal-fired units with eco-friendly ultra supercritical technology for Payra 1320 MW Thermal Power Plant Project upon turnkey basis, targeting efficiency comparable to best available technology in the world. Besides this, the Company intends to use the renewable technologies for renewable power generation solutions.

Why Ultra Supercritical Technology?

Conventional coal-fired power plants have efficiency of about 32%. On the contrary, ultra supercritical power plants operate at temperatures and pressures above the critical point of water i.e. above the temperature and pressure at which the liquid and gas phase of water co-exist in equilibrium, at which there is no difference between water gas and liquid water. This results in higher efficiencies – above 45%. Ultra supercritical power plants require less coal per megawatt-hour, leading to lower emissions (including CO₂ & Hg), higher efficiency and lower fuel costs per megawatt.

In recent years, the Clean Coal Technology has been a must in power generation. The very best Clean Coal Technology must be based on high efficiency plants where the coal consumption per kWh of electricity will be the lowest, and as a natural consequence bring the best reduction of emissions. The ultra supercritical power cycle is the ultimate commercial technology, due to its high electric efficiency of just below 50%. Our plant will be harnessed with the same ultra supercritical technology.

Project Management

The Company has a plan to establish a state-of-the-art IT enabled Project Monitoring Centre (PMC) for facilitating fast track project implementation. It intends to establish an integrated Enterprise Resource Planning (ERP) platform for monitoring and controlling of critical project activities spread across various functions like engineering, contracts and finance. This interface will help in getting timely inputs for decision making.

Projects

(a) Current Development Activities

SL	Name of the Project	Fuel	Present Status	Generation Capacity (in MW)	Expected COD
1	Payra 1320 MW (2x660) Thermal Power Plant Project (1st Phase)	Coal	The EPC contract was signed on 29.03.2016. The EPC works run in full swing. The Design Review Meeting was completed on 27.10.2016. Geo-technical investigation, ground improvement work, commissioning of temporary jetty and installation of concrete batching plant are completed. Installation of 726 service piles is completed. Manufacturing of main equipment such as turbine, boiler and generator has been commenced.	1320	April, 2019 (1st Unit) October, 2019 (2nd Unit)
Total				1320	

(b) Future Development Plan

To meet the future challenges of the country by generating electricity with minimum environmental impact and selling electricity at affordable cost, the Company has drawn a long-term technology oriented roadmap.

S/N	Name of the Project	Fuel	Capacity (MW)	Expected COD
1	Payra 1320 MW (2x660) Thermal Power Plant Project (2nd Phase)	Coal	1320	Dec, 2020 (3rd Unit) Dec, 2021 (4th Unit)
2	Dighipara 1000 MW Ultra Supercritical Thermal Power Plant Project	Coal	1000	June, 2023
3	Payra 100 MW Solar Power Plant Project	Solar	100	June, 2022
4	Payra 50 MW Wind Power Plant Project	Wind	50	June, 2019
Total			2470	



Renewable Power

The Renewable Power offers the most comprehensive range of renewable power generation solutions for integrated power plants convening hydroelectricity, wind, geothermal, biomass, solar as well as tidal stream energies. In the mean time, the Company constituted the Renewable Energy Cell on temporary basis.

(a) Solar Power

Solar Power is becoming a key part of the renewable solutions for power generation. There is a strong potential for solar energy within the country. BCPCL intends to implement a 100 MW Solar Power Plant Project at Payra, Patuakhali.

(b) Wind Power

BCPCL believes in wind as a viable and competitive source of clean energy to meet energy challenges and aims at becoming a recognized player in this field of Bangladesh. BCPCL intends to implement a 50 MW Wind Power Plant Project at Payra, Patuakhali.

Recent Agreements & Contracts

S/L	Name of Agreement	By and between	Date of Signing
01	EPC Contract for Payra 1320 MW Thermal Power Plant Project (1st Phase)	BCPCL and Consortium of NEPC & CECC, China	29.03.2016
02	Power Purchase Agreement for Payra 1320 MW Thermal Power Plant Project (1st Phase)	BPDB and BCPCL	08.09.2016
03	Implementation Agreement for Payra 1320 MW Thermal Power Plant Project (1st Phase)	Power Division and BCPCL	08.09.2016
04	Land Lease Agreement for Payra 1320 MW Thermal Power Plant Project (1st Phase)	NWPGCL and BCPCL	19.09.2016
05	Financial Framework Agreement for Payra 1320 MW Thermal Power Plant Project (1st Phase)	BCPCL and CEXIM Bank, China	14.10.2016

Fuel Security

Coal Supplies: Fuel availability is currently the biggest challenge faced by the power generation companies in the country. The Company has a plan of making long-term coal supply agreements with foreign coal suppliers, such as PT. Bara Tabang, Indonesia and Yancoal Australia Ltd, Australia in order to run the plant uninterruptedly and smoothly for a definite long period.

Safety and Security

Safety and Security at workplace is one of the prime concerns; and utmost importance is given to provide safe working environment and to inculcate safety awareness among the employees. The Company recognizes and accepts its responsibility for establishing and maintaining a safe and secured working environment for all its installations, employees and associates. The Company ensures stringent implementation of EHS (Environment, health & safety) policy.

Environment Management

The Company has adopted sound environment management practices and advanced environment protection system to minimize impact of power generation on environment. The Company has adopted advanced and high efficiency technologies such as ultra supercritical boiler for the on-going green field project: Payra 1320 MW Thermal Power Plant Project. The Company is designing its upcoming plant to use imported low-ash coal. High efficiency Electro-Static Precipitators (ESPs) with advanced control systems shall be provided in the coal-based power station to keep Suspended Particulate Matter (SPM) below permissible limits. Fugitive emission from ash pond will be controlled by maintaining water cover and tree plantation. Control of water pollution and promotion of water conservation will be taken up in power generation by using 3Rs (Reduce, Recycle and Reuse) as guiding principles. Apart from this, the Company has obtained EIA for Payra 1320 MW Thermal Power Plant Project from the Department of Environment (DOE).

Resettlement Action Plan (RAP)

The Company is committed to help the people affected by its projects and has been making all its efforts to improve the socio-economic status of the Project Affected Persons. In order to meet its social objectives, the Company is focusing on effective Resettlement Action Plan (RAP) and undertaking community development activities in and around the projects. In the mean time, RAP activities have been started at the Payra 1320 MW Thermal Power Plant Project.

Human Resource Management (HRM)

The Company takes pride in its highly motivated, dedicated and competent human resources that has contributed its best to bring the Company to its present heights. It has a well-diversified pool of limited human resources, which is composed of personnel with high academic background. It intends to re-shape and upgrade its Human Resource Department so that it may be more effective and efficient. Also, there is a positive demographic characteristic. Most employees are comparatively young in age, but matured in experience. The overall employee relations are peaceful and harmonious.

Recruitment and Selection Process

Recruiting is discovering potential applicants for actual or anticipated organizational vacancies. It involves seeking viable job candidates. On the other hand, the selection process is the process of screening job applicants to ensure that the most appropriate candidates are hired. The Company follows a strict and transparent recruitment and selection policy in order to ensure that only the best people are selected and recruited.

Employee Relations

The Company takes pride in its employees. The human resource has been the backbone of the Company in driving operational and financial performance. As a commitment towards the Company's core values, employees' participation in management is effective based on mutual respect, trust and a feeling of being a progressive partner in growth and success. Both employees and management complement each other's efforts in furthering the interest of the Company as well as its stakeholders, signifying and highlighting overall harmony and cordial employee relations prevalent in the Company.



Corporate Governance

Corporate governance is the overall control of activities in a corporation (company). It is concerned with the formulation of long-term objectives and plans and the proper management structure (organization, systems and people) to achieve them. At the same time, it entails making sure that the structure functions to maintain the corporation's integrity and responsibility to its various constituencies. The structure to ensure corporate governance, for our purpose, includes the Honorable Shareholders & Creditors, Board of Directors, top management and others. Role of each of these stakeholders is crucial in guaranteeing responsible corporate performance. Before examining the role of each of these groups, it is useful to understand the relevance of corporate governance in the present context. From the very beginning, the Company tries its level best to nurture and follow the good corporate governance. At present, the governance of the Company is formally provided at three levels: the Board of Directors, its Committees and the Management Team.

The Company continues to maintain its industry leadership, by pursuing excellence in everything it does including standards of business conduct. The Company's philosophy on Corporate Governance revolves around principle of ethical governance and is aimed at conducting of business in an efficient, accountable and transparent manner and in meeting its obligations to shareholders and other stakeholders. This objective has been achieved by adopting corporate practices based on principles of transparency, accountability, fairness and integrity to create long-term sustainable value for all its stakeholders.

Project Financing

The Project Company (BCPCL) has arranged the project loan. The Government of Bangladesh through Ministry of Finance has already given the consent in principle to issue sovereign guarantee for 50% (NWPGL Portion) of the total debt. After negotiation over the Term Sheet submitted by the Export-Import Bank of China (CEXIM), the Standing Committee on Non-concessional Loan (SCNCL), Bangladesh approved it on September 15, 2016. The Financial Framework Agreement of USD 1.984 Billion for Payra 1320 MW Thermal Power Plant Project between the CEXIM and BCPCL was signed on October 14, 2016 in presence of the Hon'ble President of the People's Republic of China and Hon'ble Prime Minister of the Government of Bangladesh at the Prime Minister's Office, Bangladesh.

Financial Performance:

As a Joint Venture Company (JVC), Bangladesh-China Power Company (Pvt.) limited (BCPCL) was incorporated on October 01, 2014 under the banner of NWPGL, Bangladesh and CMC, China in order to implement Payra 1320 MW Thermal Power Plant Project. Since the Company started its activities with project, the revenue earnings of the Company not yet start. The Comparative Financial Positions of the Company for the financial year 2014-2015 and 2015-2016 were as follows:

(Figures in million BDT)

Particulars	2015-16	2014-15	% Change
Total Assets	170.99	173.08	-1.21%
Total Liabilities	15.79	17.88	-11.69%
Total Equity	155.2	155.2	0.00%
Net Fixed Asset	10.23	11.49	-10.97%
Current Assets	58.67	147.98	-60.35%
Current Liabilities	15.79	17.88	-11.69%



During FY 2015-2016, Total Assets decreased by 1.21% due to depreciation charge. Current assets decreased by 60.35% due to decrease of short term investment.

(In million BDT)

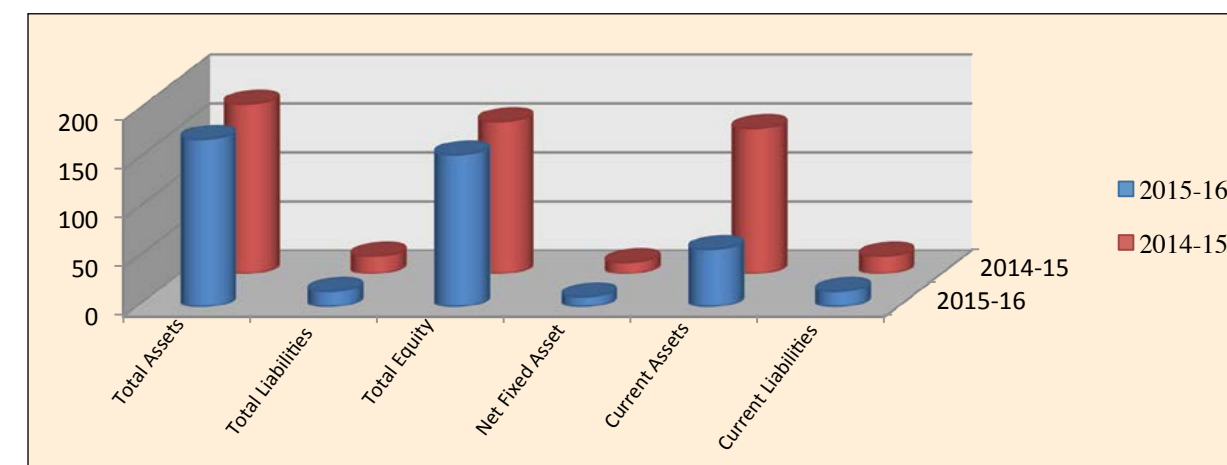


Chart: Comparative Picture of the Financial Positions over the last two years

Capital

Bangladesh-China Power Company (Pvt.) Limited (BCPCL) is a newly created joint venture company under the banner of NWPGL and CMC. The parties (NWPGL and CMC) injected initial Capital amounting BDT 15,52,00,000.00 in the proportion of 50:50, which is shown in the Balance Sheet in the form of Tk. 1000 as Paid-up-Capital and Tk. 15,51,99,000.00 as Share Money Deposit.

Financial Analysis

BCPCL is a newly created promising power generation company. It has been expanding with project works. All investment securities are initially recognized at cost, including acquisition charges associated with the investment. It has a capital management process in place to measure, deploy and monitor its available capital and assess its adequacy. This capital management process aims to achieve four major objectives: exceed regulatory thresholds and meet longer-term internal capital target, maintain strong credit ratings, manage capital levels commensurate with the risk profile of the company and provide its shareholders with acceptable returns.

Dividend

As the Company is at the outset of implementation stage i.e. at pre-operation stage, no net income is accrued to declare dividend to the members for the period.

Auditors' Report

The auditors M/s Hoda Vasi Chowdhury & Co. have submitted their Auditors' Report for the financial year 2015-2016. I, on behalf of the board of Directors, request the honor of the hon'ble Shareholders (Members) to receive and adopt the Auditors' Report.



Appointment of Auditors

M/s Hoda Vasi Chowdhry & Co. has conveyed an Expression of Interest (EOI) for appointment as external auditors to conduct the annual statutory audit of Bangladesh-China Power Company (Pvt.) Limited for the year 2016-2017. Their quoted audit fee is Tk. 100,000.00 (One Lac) only plus out of pocket expenses @ 10% of fee as reimbursable and applicable VAT (presently @ 15% of fee). They had audited the Company in the previous financial year. Their performance was up to scratch. They have furnished a certificate of their eligibility for re-appointment.

In order to build the corporate image and uphold transparency and accountability of the Company, it is inevitable to appoint M/s Hoda Vasi Chowdhury & Co. as the auditors of the Company for the year 2016-2017. The hon'ble Shareholders (Members) are, therefore, requested to receive and adopt the proposal. If appointed at ensuing annual general meeting, they will hold office until the conclusion of next annual general meeting of the Company on fixed remuneration and other terms and conditions as may be agreed upon by the Company and the auditors.

Business Philosophy

The business philosophy of BCPCL is to provide reliable electricity and services of such quality that the stakeholders will receive the superior value; the employees will share in the success and the investors will receive a superior return on investment. It attempts to gain a reputation for a long time.

Change of Directors

The Board of Directors comprises 6 (six) Directors, 3 (three) Nominee Directors each from NWPGCL and CMC. During this period, there took place three changes in the Board in case of BPDB Chairman nominated by NWPGCL. Finally, on October 15, 2016, Mr. Khaled Mahmood, Chairman of BPDB was appointed in place of Mr. Md Shamsul Hassan Miah as the nominee Director from NWPGCL.

The Annual Report-2016

The Company Authority has prepared the Annual Report-2016. I, on behalf of the Board of Directors, request the honor of the Hon'ble Shareholders (Members) to receive and adopt the Annual Report-2016.

Acknowledgement

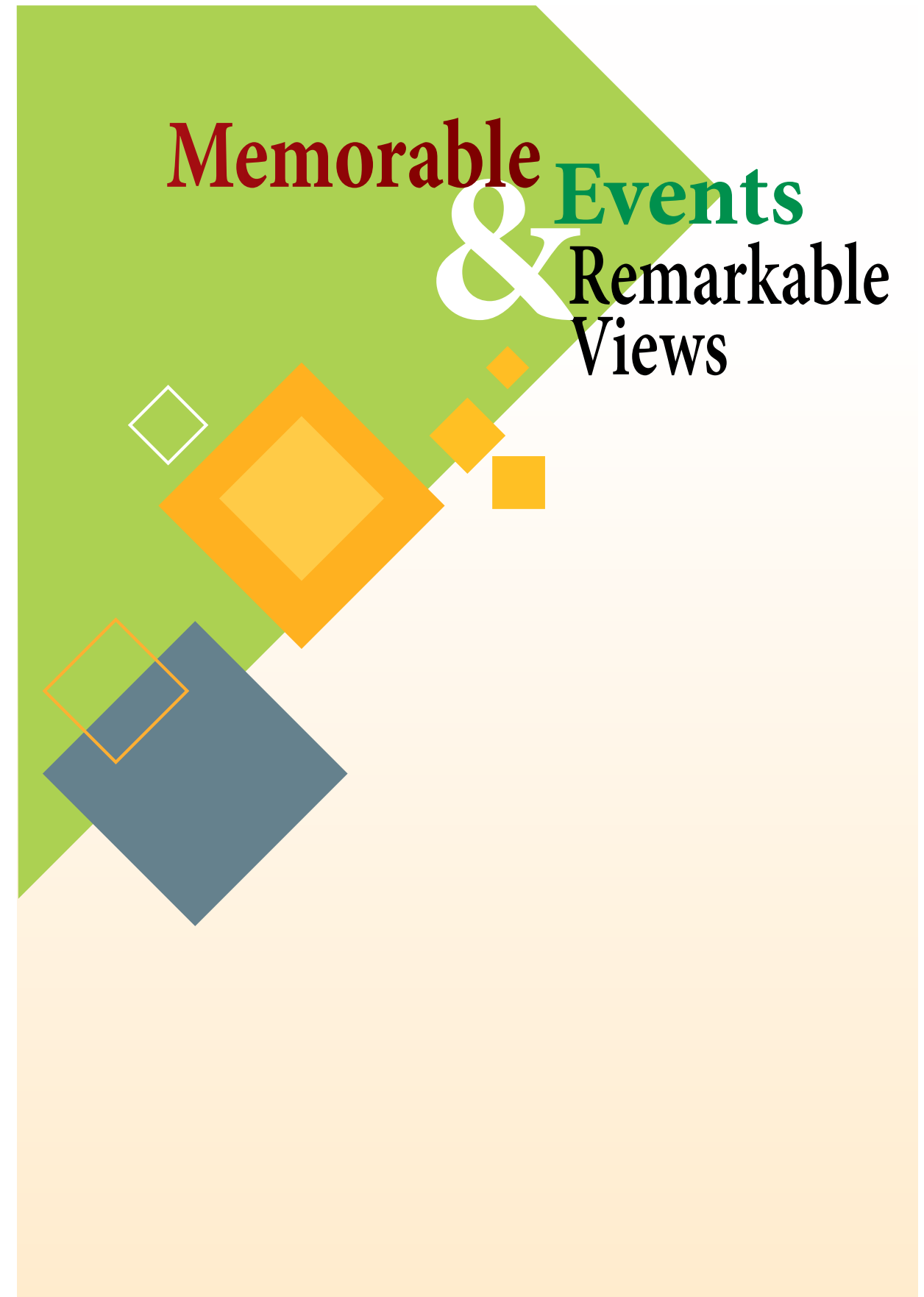
The Board places on record its deep and sincere appreciation for the strenuous services of Managing Director and Secretary of the Company. The Board also wishes to convey its grateful thanks to the Company's esteemed Shareholders (Members) and other associated officers and employees of the Company for their full support and hearty co-operation.



(Monowar Islam ndc)
Chairman, Board of Directors
BCPCL, Dhaka



Memorable & Events & Remarkable Views





JVA Signing Ceremony for the Formation of BCPCL for implementing Payra 1320 MW TPP Project



Hon'ble Adviser to the Prime Minister for Power, Energy & Mineral Resources visited Payra 1320 MW TPP Project Site



EPC Contract Signing Ceremony for Payra 1320 MW TPP Project



Parliamentary Standing Committee on Power, Energy & Mineral Resources in a Meeting at Payra 1320 MW TPP Project Site





Parliamentary Standing Committee on Power, Energy & Mineral Resources at Payra 1320 MW TPP Project Site



Hon'ble Principal Secretary and Hon'ble Power Secretary visited Payra 1320 MW TPP Project Site



Coal Sourcing in Australia for Payra 1320 MW TPP Project



Hon'ble Secretary, Power Division addressing before the BCPCL trainees at the Inaugural Ceremony at the BIAM Foundation, Dhaka





MOU Signing Ceremony between NWPGL & PGCB for Power Evacuation from Payra 1320 MW Thermal Power Plant



Financial Framework Agreement Signing Ceremony for Payra 1320 MW TPP Project



Implementation Agreement Signing Ceremony for Payra 1320 MW Thermal Power Plant Project



Power Purchase Agreement Signing Ceremony for Payra 1320 MW Thermal Power Plant





Land Lease Agreement Signing Ceremony for Payra 1320 MW TPP Project



Meeting in China for Project Financing for Payra 1320 MW TPP Project



Basic Design Meeting in China for the EPC Work of Payra 1320 MW TPP Project



Meeting in China with Legal Consultant for Project Financing for Payra 1320 MW TPP Project





Soil Improvement Work for Payra 1320 MW TPP Project



Embankment work for Payra 1320 MW TPP Project



High Strain Test for Payra 1320 MW TPP Project



Water Well Drilling for Payra 1320 MW TPP Project





Installation of Rebars for Payra 1320 MW TPP Project



Foundation Stone for Payra 1320 MW TPP Project

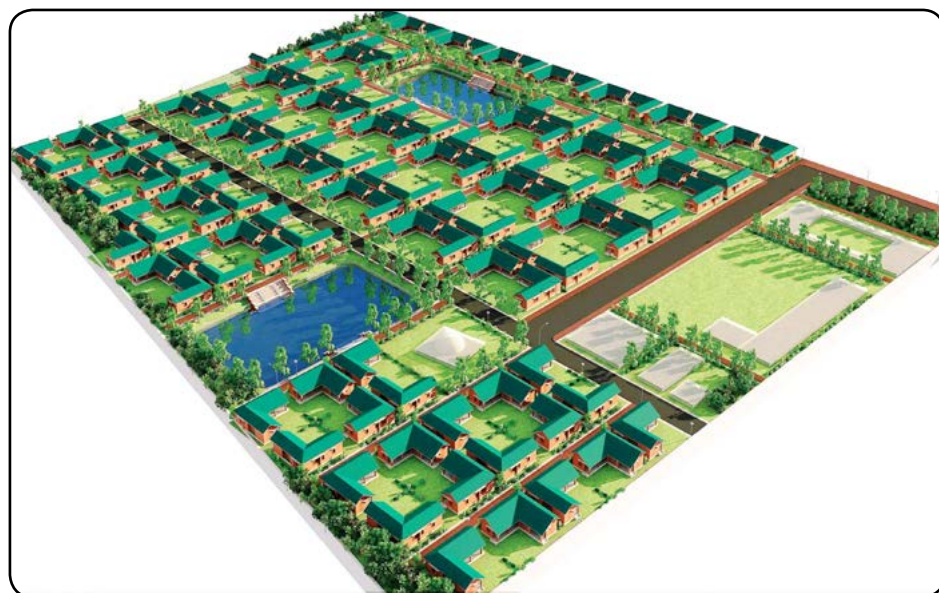


Temporary Jetty for EPC Work for Payra 1320 MW TPP Project



Soil Treatment for Payra 1320 MW TPP Project





Resettlement Action Plan for the Affected People for Payra TPP Project

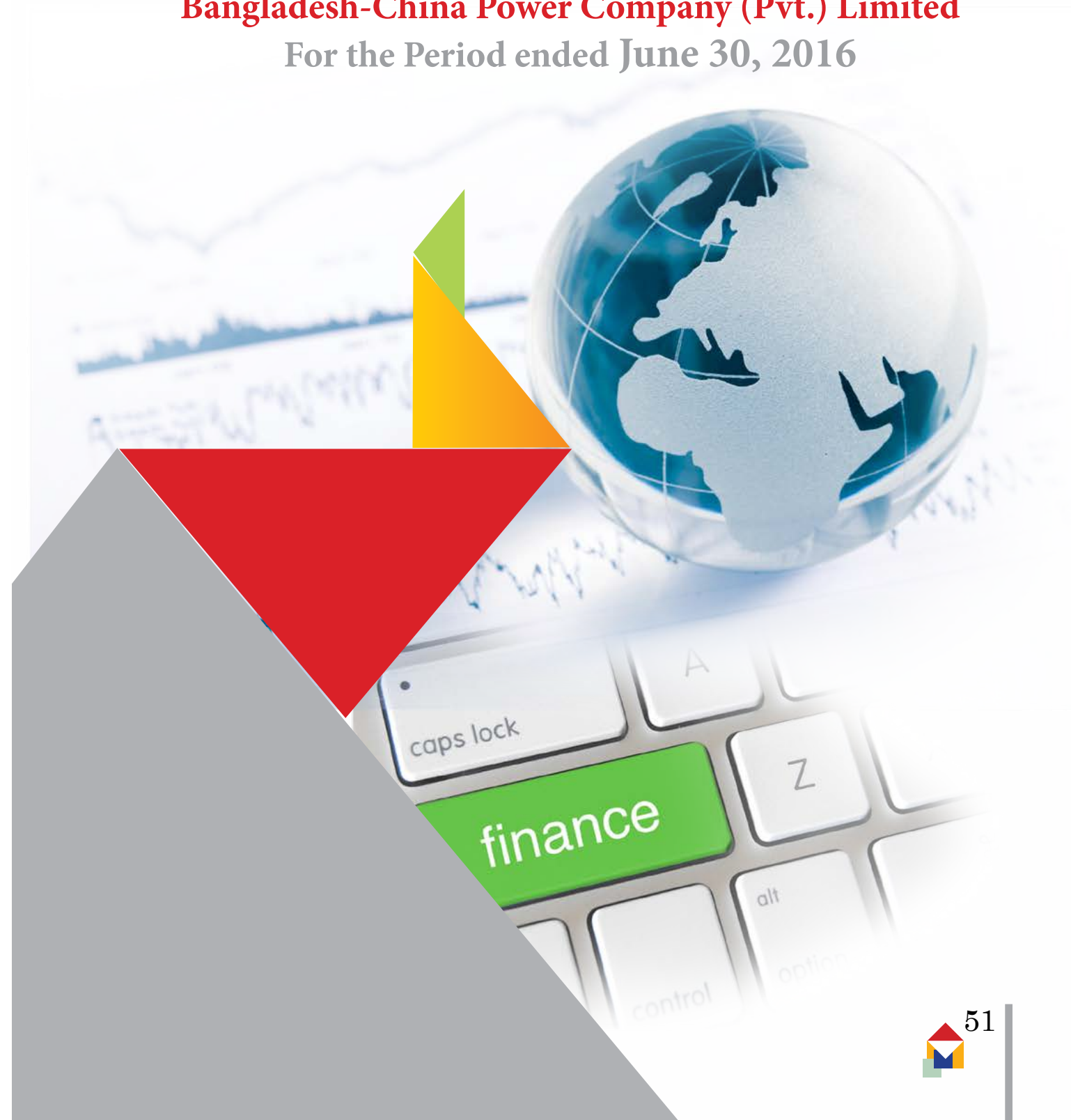


Resettlement Action Plan for the Affected People for Payra TPP Project

Auditors' Report and Audited Financial Statements of

Bangladesh-China Power Company (Pvt.) Limited

For the Period ended June 30, 2016



Independent Auditors' Report

To

The shareholders of Bangladesh-China Power Company (Pvt.) Limited

We have audited the accompanying financial statements of Bangladesh-China Power Company (Pvt.) Limited, which comprise the statement of financial position as at 30 June 2016, statement of changes in equity, statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS) and Bangladesh Accounting Standards (BAS), the Companies Act (#18) 1994 and other applicable laws and regulations. This responsibility includes: designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the Financial Statements present fairly, in all material respects, give a true and fair view of the financial position of Bangladesh-China Power Company (Pvt.) Limited as at 30 June 2016, its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS), Bangladesh Accounting Standards (BAS), the Companies Act (#18) 1994 and other applicable laws and regulations.

We also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- (iii) the statement of financial position, statement of changes in equity and statement of cash flows dealt with by the report are in agreement with the books of account.

Dhaka,



Hoda Vasi Chowdhury & Co.
Chartered Accountants





Bangladesh-China Power Company (Pvt.) Limited
Statement of Financial Position
As at 30 June 2016

	Note(s)	30 June 2016 Taka	30 June 2015 Taka
ASSETS			
Non-Current Assets			
Property, Plant and Equipment-net	5	10,233,047	11,487,594
Intangible Assets	6	19,167	-
Capital Work in Progress	7	101,438,745	12,986,860
Preliminary Expenses	8	631,025	631,025
		112,321,984	25,105,479
Current assets			
Interest Receivables	9	-	6,261,111
Short-Term-Investment	10	-	140,000,000
Advances, Deposits and Prepayment	11	2,034,377	768,501
Cash and Cash Equivalents	12	56,637,481	947,477
		58,671,858	147,977,089
Total Assets		170,993,842	173,082,568
EQUITY & LIABILITIES			
Shareholders equity			
Paid-up-Capital	13	1,000	1,000
Share Money Deposit	14	155,199,000	155,199,000
		155,200,000	155,200,000
Current liabilities			
Others Payable	15	8,119,923	5,325,057
Loan from NWPGL-Current Portion	16	-	12,436,531
Withholding Tax		242,993	-
Provision for Tax	17	6,261,925	-
Provision for Gratuity		578,000	-
VAT Payable		26,087	-
Security Deposit	18	-	10,480
Contributory Provident Fund (CPF)	19	471,164	48,000
Provision for Expenses	20	93,750	62,500
		15,793,842	17,882,568
Total Equity & Liabilities		170,993,842	173,082,568

1. Auditors' Report- Pages 1 & 2.
2. The annexed notes "1 to 21" form an integral part of this financial statements.


Company Secretary


Managing Director


Director
As per our report of same date

Hoda Vasi Chowdhury & Co.
Chartered Accountants

Dhaka,




Bangladesh-China Power Company (Pvt.) Limited
Statement of Changes in Equity
For the year ended 30 June 2016

Particulars	Share Capital Taka	Share Money Deposit Taka	Total Taka
Opening Balance as on 01 October 2014	-	-	-
Addition During the Year	1,000	155,199,000	155,200,000
Balance as on 30 June 2015	1,000	155,199,000	155,200,000
Opening Balance as on 01 July 2015	1,000	155,199,000	155,200,000
Addition During the Year	-	-	-
Balance as on 30 June 2016	1,000	155,199,000	155,200,000

1. Auditors' Report- Pages 1 & 2.
2. The annexed notes "1 to 21" form an integral part of this financial statements.


Company Secretary


Managing Director


Director



Bangladesh-China Power Company (Pvt.) Limited

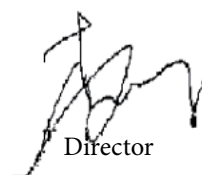
Statement of Cash Flows For the year ended 30 June 2016

	30 June 2016 Taka	30 June 2015 Taka
A. Cash Flow From Operating Activities		
Cash Received from Other Income	17,407,884	483,330
Income tax paid	-	(48,273)
A. Net Cash Flows from Operating Activities	17,407,884	435,057
B. Cash Flows from Investing Activities		
Purchases of Property, Plant & Equipment	(336,000)	(7,030,800)
Purchases of Intangible Assets	(23,000)	-
Capital work in progress	(87,656,473)	(18,752,538)
Preliminary Expenses	-	(631,025)
Advance, Deposits & Prepayment	(1,265,876)	(720,228)
Short-Term-Investment	140,000,000	(140,000,000)
B. Net Cash Flows/ (Used) from Investing Activities	50,718,651	(167,134,591)
C. Cash Flow From Financing Activities		
Paid-up Capital	-	1,000
Share Money Deposit	-	155,199,000
Loan from NWPGL	(12,436,531)	12,436,531
Security Deposit	-	10,480
C. Net Cash Flows/ (Used) from Financing Activities	(12,436,531)	167,647,011
Net Increase in Cash and Cash Equivalents (A+B+C)	55,690,004	947,477
Cash and Cash Equivalents at the Beginning of the Year	947,477	-
Cash and Cash Equivalents at the end of the Year	56,637,481	947,477

1. Auditors' Report- Pages 1 & 2.
2. The annexed notes "1 to 21" form an integral part of this financial statements.


Company Secretary


Managing Director


Director

Bangladesh-China Power Company (Pvt.) Limited

Notes to the financial statements As at and for the year ended June 30, 2016

1.00 COMPANY AND ITS ACTIVITIES

1.01 Formation and Legal Status

Bangladesh-China Power Company (Pvt.) Limited. (hereinafter referred to as "the company") was incorporated on 1st October 2014 as a private limited company in Bangladesh under the Companies Act (#18) 1994 vide reg. no C-118576/14 under Joint Venture Agreement between China National Machinery Import & Export Corporation (CMC) and North-West Power Generation Company Limited (NWPGL).

1.02 Location of Registered office, Corporate office and Plant

The registered office and The Corporate Head Office of the company is located at Bidyut Bhaban, Level-14, 1 Abdul Gani Road, Dhaka-1000 and plant is located at Dhankali Union, Kalapara Upazila, Patuakhali District.

1.03 Nature of Business

The principal activity of the Company is to set up power plants for generation of electricity and sale the same to BDPD to enhance the national development programs. The Company has the schematic comprehensive future development plan for implementing different power plant projects of different sizes, capacities and technologies.

2.00 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

2.01 Basis of preparation and presentation of financial statements

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The specific Accounting Policies selected and applied by the company's management for significant transactions and events that have a material effect within the framework of "BAS 1 Presentation of Financial Statements" in preparation and presentation of financial statements. Compared to the previous year, there were no significant changes in the accounting and valuation principles affecting the financial position and performance of the company. Accounting and valuation methods are disclosed for reasons of clarity.

2.02 Application of standards

The following BASs and BFRSs are applicable for the preparation of financial statements for the year under review.

BAS 1	Presentation of Financial Statements
BAS 7	Statement of Cash Flows
BAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
BAS 10	Events After The Reporting Period
BAS 12	Income Taxes
BAS 16	Property, Plant and Equipment
BAS 21	The Effects of Changes in Foreign Exchange Rates
BAS 23	Borrowing Cost
BAS 24	Related Party Disclosures
BAS 37	Provisions, Contingent Liabilities and Contingent Assets
BAS 38	Intangible Assets



2.03 Components of the Financial Statements:

According to the Bangladesh Accounting Standard BAS-1 'Presentation of Financial Statements' the complete set of Financial Statements includes the following components:

- i) Statement of Financial Position
- ii) Statement of Profit or Loss and Other Comprehensive Income
- iii) Statement of changes in equity
- iv) Statement of Cash Flows
- v) Accounting Policies and Explanatory information.

The Company has not entered into commercial operation. That's why the Company does not present Statement of Profit or Loss and Other Comprehensive Income.

2.04 Statement of Compliance

The financial statements of the company have been prepared on accrual basis, except statement of cash flows under historical cost convention in accordance with the requirements of Bangladesh Financial Reporting Standards (BFRS), Bangladesh Accounting Standards (BAS), the Companies Act (#18) 1994 and other applicable laws and regulations in Bangladesh.

2.05 Going Concern Assumptions

"As per BAS-1, a company is required to make assessment at the end of each year to assess its capability to continue as going concern. Management of the Company makes assessment each year. The Company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason the Directors continue to adopt the going concern assumption while preparing these financial statements.

2.06 Functional and Presentation Currency

These Financial Statements are presented in Taka, which is also the Company's functional currency.

2.07 Critical Accounting Estimates, Assumptions and Judgments

- (a) Preparation of Financial Statements in conformity with Bangladesh Accounting Standard (BAS) and Bangladesh Financial Reporting Standard (BFRS) requires managements to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.
- (b) Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively.
- (c) Information about judgments made in applying accounting policies, that have the most significant effects on the amounts recognized in the financial statements.
- (d) Information about assumptions & estimation uncertainties that have a significant risk of resulting in a material adjustments in the year under review are included in the following notes.

Note 05 -Depreciation

Note 06 -Amortization

2.08 Reporting Period

The reporting period of BCPCL covers one year from July to June every year and consistently followed. These financial statements cover one year starting from 01 July 2015 to 30 June 2016.

2.09 Management's Responsibility in Preparation and Presentation of Financial Statements of the Company

The Management of the company is responsible for the preparation and presentation of the financial statements in accordance with Bangladesh Financial reporting Standards (BFRS), Bangladesh Accounting Standards (BAS),The company Act (#18) 1994 and other applicable laws and regulations, and maintain

such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

2.10 Comparative Information

As guided in paragraph 36 and 38 of BAS 1 Presentation of Financial Statements, comparative information in respect of the previous year have been presented in all numerical information in the financial statements and the narrative and descriptive information where, it is relevant for understanding of the current year's financial statements.

3.00 PROPERTY, PLANT & EQUIPMENT**i. Recognition and measurement**

Tangible fixed assets are accounted for according to BAS-16 (Property, Plant and Equipment) at historical cost less accumulated depreciation and the capital work-in-progress is stated at cost. Historical cost includes expenditure that are directly attributable to the acquisition of the items.

ii. Subsequent costs

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 associate with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance cost are charged to the Statement of Comprehensive Income during the financial period.

iii. Depreciation of property, plant & equipment

Depreciation on all property, plant and equipment is provided on a straight line method. No depreciation charged on land & land development.

Depreciation on additions are charged at 50% of normal rates only in the year of acquisition and no depreciation is charged in the year of disposal. Depreciation is charged at the rates varying from 3.5% to 15% depending on the nature and economic benefits of assets. Rates of depreciation are noted below:

The depreciation rate(s) are as follows:

Category of property, plant and equipment	Normal Rate (%)
Vehicles	15%
Furniture & Fixture	10%
Office Equipment	10%
Computer	10%
Service Equipment	10%
Building	3.50%
Plant & Machinery	5%

iv) Retirements and disposals

An asset is derecognised upon disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised as gain or loss from disposal of asset under other income in the statement of comprehensive income.

3.01 Capital work-in-progress

Capital work in progress is stated at cost less impairment if any, until the construction is completed. Upon completion of construction the cost of such assets together with the cost directly attributable to construction, including capitalization of the borrowing costs are transferred to the respective class of assets and depreciated when the asset is completed and commissioned. No depreciation is charged on capital work in progress.



3.02 Intangible assets

Intangible Assets include web hosting which is measured at cost less accumulated amortization.

i. Recognition and measurement

Intangible assets are accounted for according to BAS-38 at historical cost less accumulated Amortization and the capital work-in-progress is stated at cost. Historical cost includes expenditure that are directly attributable to the acquisition of the items.

ii. Amortization

All items of Intangible assets have been amortized on straight line method. Amortization on additions are charged at 50% of normal rates only in the year of acquisition and no Amortization is charged in the year of disposal. Amortization is charged at the rates varying depending on the nature and economic benefits of assets. Rates of Amortization are noted below:

The amortization rates based on the estimated useful life of the intangible asset is presented below:

Category of intangible assets	Rate (%)
Web hosting	33.33%

3.03 Foreign Currency Translation

Foreign currency transaction are recorded on initial recognition in the functional currency at the exchange rate ruling on the transaction date.

At the end of each reporting period, in compliance with the provision of BAS 21: The Effects of Changes in Foreign Exchange Rates, are determined as under:

- Foreign currency monetary items are translated using the exchange rate at the reporting date.
- Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
- Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.

3.04 Statement of Cash Flows

Statement of cash flows is presented in accordance with "BAS 7 Statement of Cash Flows" under direct method.

3.05 Cash and cash equivalent

Cash and cash equivalents comprise cash in hand, cash at bank including short term deposits which are held and available for use by the company without any restriction.

3.06 Share Capital

"The Authorized Share Capital of the Company is TK 400,000,000 (Forty Crore) divided into 4,000,000 (Forty Lac) ordinary Shares of TK 100 (One Hundred) each with power to increase or reduce the capital and to divide the shares into different class and to attach thereto any special right or privileges or conditions as regards dividends, repayment of capital, voting or otherwise or to consolidate or sub-divide the shares.

3.07 Revenue Recognition

Sale of the products shall be recognized upon delivery of goods and services and raising invoices to Bangladesh Power Development Board (BPDP) in compliance with the requirements of Bangladesh Accounting Standard (BAS)-18 "Revenue". The Company has not yet entered into commercial operation and therefore no revenue was generated in this financial year.

3.08 Other Income

Other Income comprises of interest income on short term investment, sale of tender documents and others.

3.09 Income Tax

As per SRO no 213-AIN/Income tax/2013, coal based private sector power generation company is exempted from tax for 15 years from commercial production date. Therefore no income tax is provided in this financial year except on other income.

3.10 Contingent Liabilities and Contingent Assets**(a) Contingent liability**

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent liability should not be recognized in the Financial Statements, but may require disclosure. A provision should be recognized in the year in which the recognition criteria of provision have been met. However, the Company has no Contingent liability.

(b) Contingent Assets

Contingent assets is a possible assets that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent asset must not be recognized. Only when the realization of the related economic benefits is virtually certain recognition should take place provided, it can be measured reliably because at that point the asset is no longer contingent. However, the Company has no Contingent Assets.

3.11 Related Party Transactions

The company carried out a number of transactions with related parties in the course of business and on arms length basis. Transaction with related parties has been recognized and disclosed in accordance with BAS-24 "Related Party Disclosures".

3.12 Interest Bearing Loans and Borrowings

All such loans and borrowings are initially recognized at fair-value including transaction costs.

3.13 Borrowing Cost

Borrowing costs relating to projects have been charged to project-in-progress and work-in-progress as interest during construction (IDC).

3.14 Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously. Appropriate disclosures have been made in the financial statements.

3.15 Events after the reporting period

"There is no material event that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures stated in these financial statements."

4.00 General Comments

- Previous year's phrases and figures have been rearranged, wherever considered necessary to conform to the presentation of current year's financial statements.
- Figures appearing in the Financial statements have been rounded off to the nearest Taka.



Notes: 05 Property Plant & Equipment-net

Particulars	Cost			Rates %	Depreciation			Written Down Value (WDV)		
	Opening Balance	Addition during the year	Disposal/adjustment during the year		Closing Balance	Charges during the year	Disposal/adjustment during the year		Closing balance	
1	2	3	4	5=(2+3-4)	6	7	8=(2*6)+((3*6)/2)	9	10=(7+8-9)	11=(5-10)
Vehicles	6,926,000	-	-	6,926,000	15.0%	519,450	1,038,900	-	1,558,350	5,367,650
Furniture & Fixtures	5,243,667	-	-	5,243,667	10.0%	262,183	524,367	-	786,550	4,457,117
Computers & Printers	104,800	336,000	-	440,800	10.0%	5,240	27,280	-	32,520	408,280
30 Jun. 2016	12,274,467	336,000	-	12,610,467		786,873	1,590,547	-	2,377,420	10,233,047
30 Jun. 2015	-	12,274,467	-	12,274,467		-	786,873	-	786,873	11,487,594

Notes: 06 Intangible Assets

Particulars	Cost			Rates %	Depreciation			Written Down Value (WDV)		
	Opening Balance	Addition during the year	Disposal/adjustment during the year		Closing Balance	Charges during the year	Disposal/adjustment during the year		Closing balance	
1	2	3	4	5=(2+3-4)	6	7	8=(2*6)+((3*6)/2)	9	10=(7+8-9)	11=(5-10)
Web Hosting	-	23,000	-	23,000	33.3%	-	3,833	-	3,833	19,167
30 Jun. 2016	-	23,000	-	23,000		-	3,833	-	3,833	19,167
30 Jun. 2015	-	-	-	-		-	-	-	-	-

Note(s)	30 June 2016 Taka	30 June 2015 Taka
Opening balance	12,986,860	-
Addition during the year	99,598,658	19,731,301
	112,585,518	19,731,301
Other Income	(11,146,773)	(6,744,441)
	101,438,745	12,986,860
7.1 Addition during the year		
Engineering, consultants/advisors and insurance expenses	54,971,320	12,304,150
CD VAT	824,127	-
Office and administrative expense	37,541,286	7,427,151
Income Tax expenses	6,261,925	-
	99,598,658	19,731,301
7.1.1 Engineering, consultants/advisors and insurance expenses		
Consultancy fees	54,971,320	12,304,150
	54,971,320	12,304,150
This represented consultancy fees for feasibility study for establishing Patuakhali 1320 MW Ultra Supercritical Coal Based Power Plant.		
7.1.2 Office and Administrative Expense		
Salary & allowances	5,948,333	603,485
Administrative Expenses	31,592,953	6,823,666
	37,541,286	7,427,151
7.1.2.1 Salary & Allowances		
Pay of officers	2,115,832	240,000
Pay of officers (Casual)	870,297	-
House rent allowance of officers	842,546	132,000
Pay of staff (casual)	615,176	85,593
Bonus of officers	347,200	60,000
Bonus of Staff	0,935	-
Dearness allowance of officers	147,407	48,000
Employers Contribution	211,582	24,000
Employee electricity subsidy officers	37,415	6,092
Water & sewerage of officers	14,181	2,400
Gas allowance of officers	15,005	1,800
Servant allowance of officers	6,881	1,200
Sweeper allowance of officers	6,881	1,200
Security allowance of officers	6,881	1,200
Medical Reimbursement	02,114	-
Gratuity	578,000	-
	5,948,333	603,485
7.1.2.2 Administrative Expenses		
Traveling allowance of officers	8,935,437	3,513,436
Depreciation	1,590,547	786,873
Amortization	3,833	-
Office Rent	1,010,880	406,950
Taxes, license & fees	57,070	175,405
Electricity expense	76,392	-
Postage & Telegraph	130	-
Telephone ,Telex & Fax, Internet	12,300	-



Legal Fees	15,000	-
Corporate Social Responsibility	1,000,000	-
Ceremonial expenses	3,451,336	-
Consultation Fee	1,200,000	-
Charge Allowance	6,360,544	-
Stationery	944,673	59,544
Advertising and promotion	1,429,624	37,467
Miscellaneous Expenses	32,500	-
Rep. & Maintenance-Car/ Vehicle	22,495	-
Rep. & Maintenance-Office Furniture	22,200	-
Honorarium (Committee & other)	153,000	32,720
Petrol, diesel & lubricants	166,261	25,058
Bank charges & commission	92,075	16,460
Entertainment	205,507	7,670
Office maintenance	31,701	6,300
Board meeting expense	3,597,823	1,692,763
AGM expense	393,726	-
Audit fee	93,750	62,500
Honorarium (Board of Directors)	673,780	-
Conveyance	20,369	520
	31,592,953	6,823,666
7.2 Other Income		
Interest Received (SND)	250,984	482,730
Interest Received (FDR)	6,088,889	-
Interest receivable	-	6,261,111
Transportation Charge	6,900	600
Sales of Tender	4,800,000	-
	11,146,773	6,744,441
8 Preliminary expense		
Opening balance	631,025	-
Addition during the year	-	631,025
	631,025	631,025
The preliminary expenses represent cost in formation of the company.		
9 Interest Receivables		
Opening balance	6,261,111	-
Addition during the year	-	6,261,111
	6,261,111	6,261,111
Adjustment/Received during the year	(6,261,111)	-
	-	6,261,111
This interest receivable represent interest on FDR		
10 Short-Term-Investment in FDR		
Opening balance	140,000,000	-
Addition during the year	290,000,000	140,000,000
	430,000,000	140,000,000
Adjustment/Received during the year	(430,000,000)	-

Investment in FDR comprised of deposits held at bank and short-term highly liquid investments with maturity of six months from the date of investment.

11 Advances, Deposits and Prepayment

Temporary Advance	11.1	246,006	720,228
Advance Income Tax	11.2	1,308,371	48,273
Advance to Contractors		480,000	-
		2,034,377	768,501
11.1 Temporary Advance			
Opening balance		720,228	-
Addition during the year		4,750,614	720,228
		5,470,842	720,228
Adjustment/ Received during the year		(5,224,836)	-
		246,006	720,228

This represent amount paid to employees to meet the expenses required for official work and which will be adjusted upon submission of bill/voucher.

11.2 Advance Income Tax

Opening balance	11.2.1	48,273	-
Addition during the year		1,260,098	48,273
		1,308,371	48,273
Adjustment during the year		-	-
		1,308,371	48,273

Advance Income Tax represent the deduction of tax at source on interest on FDR & interest on Bank Account.

11.2.1 Addition during the year

TDS at interest on FDR		1,235,000	48,273
TDS at interest on Bank Account.		25,098	-
		1,260,098	48,273

12 Cash and cash equivalents

Cash in hand		20,000	20,000
Cash at bank	12.1	56,617,481	927,477
		56,637,481	947,477

12.1 Cash at bank

Janata Bank Limited (Special notice deposit)		56,283,923	927,477
Rupali Bank Limited		333,558	-
		56,617,481	927,477

13 Share capital

(a) Authorized share capital			
4,000,000 ordinary shares of BDT 100 each		400,000,000	400,000,000
(b) Issued, subscribed and paid-up share capital			
10 ordinary shares of Taka 100 each fully paid in cash		1,000	1,000

Composition of issued, subscribed and fully paid-up share capital 2014-15

Name of shareholders	No. of Share	Percentage	Face value per share (Taka)	Amount (Tk.)	Amount (Tk.)
China National Machinery Import & Export Corporation (CMC)	5	50%	100	500	500
North-West Power Generation Company Limited (NWPGL)	5	50%	100	500	500
Total	10	100%	200	1,000	1,000



14 Share Money Deposit

Opening balance	155,199,000	-
Addition during the year	-	155,199,000
	155,199,000	155,199,000

The company has received share money deposit from CMC taka 77,599,500 and taka 77,599,500 from NWPGL through Janata Bank Limited. Subsequently, after performing the regulatory requirements these will be converted into paid-up capital.

15 Others Payable

Office Rent (HO)	81,390	81,390
Office Rent (Patuakhali)	17,100	-
Furniture & Fixtures	-	5,243,667
Charge Allowance	1,357,538	-
Consultant's Fee	6,648,123	-
Electricity Bill	15,772	-
	8,119,923	5,325,057

16 Loan from NWPGL

Opening balance	12,436,531	-
Addition during the year	-	12,436,531
	12,436,531	12,436,531
Adjustment/ Payment during the year	(12,436,531)	-
	-	12,436,531

This represent short term interest free loan from NWPGL for the purpose of working capital. These has been fully re-paid during the year.

17 Provision for Tax

Opening Balance	-	-
Addition during the year	6,261,925	-
	6,261,925	-
Addition during the year		
Tax Provision for current year	3,901,371	-
Tax Provision for previous year (FY. 2014-15)	2,360,554	-
	6,261,925	-

Tax Provision @ 35% on other income for the FY 2015-16 amounted to tk. 3,901,371 (11,146,773 @ 35%) and tax provision @ 35% on other income for the FY 2014-15 amounted to tk. 2,360,554 (6,744,441 @ 35%). All the expenditure are booked in work in progress (WIP). So provision for tax on the other income of previous year has been added with current year.

18 Security Deposit

Opening balance	10,480	-
Addition during the year	-	10,480
	10,480	10,480
Adjustment/ payment during the year	(10,480)	-
	-	10,480

This represents the amount deducted from the bills of contractors and suppliers as per terms and conditions of procurement contract & which shall be refunded to the respective contractors and suppliers after stipulated period.

19 Contributory Provident Fund (CPF)

Opening balance	48,000	-
Addition during the year	423,164	48,000
	471,164	48,000
Transferred to CPF account	-	-
	471,164	48,000

20 Provision for Expenses

Opening balance	62,500	-
Addition during the year	93,750	62,500
	156,250	62,500
Payment during the year	(62,500)	-
	93,750	62,500

21 Related party Transactions**2015-16**

Name of the Related Party	Relationship	Opening Balance		Transaction During the Year (Taka)		Closing Balance	
		Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
North-West Power Generation Company Limited (NWPGL)	Parent	-	12,436,531	12,436,531	-	-	-

2014-15

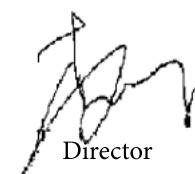
Name of the Related Party	Relationship	Opening Balance		Transaction During the Year (Taka)		Closing Balance	
		Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
North-West Power Generation Company Limited (NWPGL)	Parent	-	-	-	12,436,531	-	12,436,531



Company Secretary



Managing Director



Director





1st Annual General Meeting of BCPCL



Broad Meeting of BCPCL



● Jurisdiction of Bangladesh-China Power Company (Pvt.) Ltd



Annual Report 2016



Bangladesh-China Power Company (Pvt.) Limited
(A Joint Venture of CMC and NWPGL)

Bidyut Bhaban (Level-14), 1 Abdul Gani Road, Dhaka-1000, Bangladesh



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