

ANNUAL REPORT 2018-2019



বি-আর পাগুয়ারজেন লিমিটেড B-R Powergen Limited

(সরকারি বিদ্যুৎ উৎপাদনকারী প্রতিষ্ঠান)

ANNUAL REPORT 2018–2019







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Message from State Minister

I am highly delighted to know that B-R Powergen Limited (BRPL) is going to publish the Annual Report for the Fiscal Year 2018-2019. I expect this Annual Report will disseminate the relevant development information of the Company as well as financial and operational activities of the year.

In compliance with the power generation program of the Government to meet the country's gradually increasing electricity demand, the BRPL has successfully implemented Kodda 150 MW ($\pm 10\%$) Dual Fuel (HFO/Gas) Power Plant Project. The power plant was put into commercial operation from the year 2015. Since then the plant has been dispatching power to the National Grid as per NLDC's demand.

To achieved vision 2021 and SDGs, BRPL has taken initiative to establish the power plants as per government Power System Master Plan (PSMP) for the socio-economic development of the country. During the Financial Year 2018-2019 the Company has earned profit margin by utilizing its skilled manpower functioning under a dynamics leadership.

On the occasion of the 8th Annual General Meeting (AGM) of BRPL, I would like to experss my sincere and profound gratitude of the Hon'ble Prime Minister Her Excellency Sheikh Hasina, Government of the people's Republic of Bangladesh for her Dynamic and Visionary Leadership and Invaluable Guidelines and Support for smooth progress and development of power sector in Bangladesh.

I would like to express my special thanks to the Chairman & Board of Directors and officials of BRPL for their hard work and relentless efforts for the development of the company.

I hope the organization will keep up its smooth operation with consistent and reliable Power generation and thus contribute in achieveing a sustainable economic growth of the country. I expect this Annual General Meeting (AGM) would be successful in all perspectives to the company.

Joy Bangla, Joy Bangabandhu.

Long live Bangladesh.

Nasrul Hamid MP

State Minister Ministry of Power, Energy & Mineral Resources Government of the People's Republic of Bangladesh









Message from **Senior Secretary**

I am happy to know that B-R Powergen Ltd. (BRPL) is going to publish the annual report for the fiscal year 2018-2019 on the eve of 8th Annual General Meeting (AGM). I expect this annual report will disseminate relevant information for its stakeholders.

BRPL has a comprehensive future development plan for implementing different power plant projects including renewable power plants of different capacities, like Mirsarai 150MW dual fuel power plant Project, Sreepur 150 MW HFO based power Plant Project and Madargonj 100 MW Solar Power Plant.

On the eve of the 8th Annual General Meeting (AGM) of BRPL, I would like to express my profound gratitude to the Hon'ble Prime Minister Her Excellency Sheikh Hasina, Government of the People's Republic Bangladesh for her epoch-making and prolific leadership and pioneering role for power sector. I express my sincere thanks to the Hon'ble Adviser to the Prime Minister for Power, Energy and Mineral Resources Affairs Dr. Towfiq-e-Elahi Chowdhury, BB and Hon'ble Minister of State, Ministry of Power, Energy and Mineral Resources Mr. Nasrul Hamid, MP for their invaluable guidelines and support for smooth progress of the company. Member of the Board of Directors and officials of BRPL deserve special thanks for their hard work and relentless efforts.

I wish every success of the 8th Annual General Meeting (AGM) of BRPL.

Dr. Ahmad Kaikaus Senior Secretary, Power Division Ministry of Power, Energy and Mineral Resources





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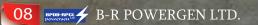
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www.brpowergen.gov.bd

ABOUT BRPL

B-R Powergen Ltd. was established as a public limited company by equal shares of Bangladesh Power Development Board (BPDB) & Rural Power Company Limited (RPCL) under Power Division of the Ministry of Power, Energy and Mineral resources. In Compliance with power generation program of the government of Bangladesh to meet the country's deliberately increasing electricity demand, B-R Powergen Limited is continuously generating electricity and implementing new power plant projects.



Memo No.27.31.0000.002.06.001.18.1498

Notice of the 8th Annual General Meeting

Notice is hereby given that the 8th Annual General meeting (AGM) of B-R Powergen Limited will be held on Tuesday, 17th December, 2019 (২রা পৌষ ১৪২৬ বঙ্গাব্দ) 6.00 pm at Board Room of BPDB (Level-14), biddyut Bhaban (1No. Abdul Gani Road, Dhaka-1000) to transact the following businesses:

Agenda

- 1. To receive and adopt the Directors' Report and the Audited Financial statement of the company for the year ended 30 June, 2019 together with audited report thereon.
- 2. To approve dividend for the year 2018-19 as recommended by the Board of Directors.
- 3. To elect Directors in place of those who shall retire in accordance with the provisions of Company Act and Articles of Association of the Company.
- 4. To appoint Auditors for the year 2019-20 and fix their remuneration.

By order of the Board

STIND

Md.Zahangir Alam FCS, FCPA Company Secretary B-R Powergen Ltd

B-R POWERGEN LTD.

Note:

Dated: 18 November, 2019

Dhaka, Bangladesh

- A member is entitled to attend and vote at the Annual General Meeting may appoint any person as a proxy to attend and vote instead of him/her.
- The proxy form, duly completed and stamped, must be submitted to Company's Corporate Office (Dhaka Square, House # 01, Road # 13, Sector # 01, Uttara Model Town, Dhaka-1230) not later than 72 hours before the meeting

Vision

To accelerate socio-economic development of the country through reliable power generation.

Mission

To implement power plant project as per Government's plan to meet up the country's growing demand of electricity;

Objectives

To generate reliable electricity & supply to the national grid as per demand in the light of company's vision and mission.



Company Information

			M CHILL NEAD MARK	PAN / A MARSY SO	
DATE OF INCORPORATION 10 November, 2010	RPORATION FUNCTIONING		CORPORATE OFFICE Dhaka Square. House # 01, Road # 13, Sector #01, Uttara Model Town, Dhaka-1230.	LEGAL STATUS Public Limited Company	AUTHORIZED CAPITAL Tk. 1,000 crore.
PAID UP CAPITAL Tk. 276 crore.	BUSINESS Power Gene	eration	AREA OF LAND 41.5 Acres (Appox)	MANPOWER 151	NO. OF UNITS 09 (Nine).
INSTALLED CAPACITY 150 MW	PRESENT DERATED CAPACITY 15	50 MW.	COMPANY WEB SITE www.brpowergen.gov.bd	E-MAIL b.rpowergen2010	@gmail.com
	and sin	H op			
EXIST POV PLA		~	Kodda 150MW	Dual Fuel P	ower Plant
ONGOI PROJI		Mirsarai 150 MW Dual Fuel Power plant Project			
UPCOM PROJ		 Sreepur 150 MW HFO based Power plant Project. Madarganj 100 MW solar Power Plant Project 			
FUTURE PROJECTS PLAN			Mirsarai 400 MW LNG Based Combined Cycle Power Plant. Maheskhali 1320 MW Coal Based Thermal Power Plant.		

B-R POWERGEN LTD.

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	Kodda 150MW Dual Fuel Power Plant				
EXISTING POWER PLANT	Generation Capacity: 150MWAvailability Factor: 98.67Commercial operation Date: 16 August, 2015Type of plant: Engine BasedType of Fuel: (HFO/Gas)Engine Model: MAN18V51/60DFPlant location: Kodda, Gazipur.				
ONGOING PROJECT	Mirsarai 150 MW Dual Fuel Power plant ProjectGeneration Capacity: 150 (±10%) MWType of plant: Engine BasedType of Fuel: (HFO/Gas)Engine Model: MAN18V51/60DFMode of Finance: GoB & Own FundDate of commencement: June, 2018Expected Date of Completion: June, 2020Plant location: Mirsarai Economic Zone, Mirsarai, Chattogram				
UPCOMING PROJECT	Sreepur 150 MW HFO based Power plant ProjectGeneration Capacity: 150 (±10%) MWType of plant: Engine BasedType of Fuel: HFOEngine Model: MAN18V48/60 TSMode of Finance: ECA Financing & Own Funct				

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Type of Fuel	:	HFO
Engine Model	:	MAN18V48/60 TS
Mode of Finance	:	ECA Financing & Ow
Expected Date of commencement	:	April, 2020
Expected Date of Completion	:	June, 2021
Plant location	:	Sreepur, Gazipur.

Madarganj 100 MW Grid Tied Solar Power Plant Project

Generation Capacity	:	100 MW
Type of plant	:	Grid Tied Solar Pv
Type of Company	:	JV of CIRE And B-R Powergen Ltd.
Expected Date of commencement	:	January, 2020
Expected Date of Completion	:	June, 2021
Plant location	:	Kaizar Char, Madarganj, Jamalpur.

Corporate Directory

Chairman

Major General Moin Uddin (Retd)

Directors

Abul Kalam Shamsuddin (Additional Sceretary) Salim Abed (Joint Secretary) Md. Azharul Islam Md. Mustafizur Rahman **Engr. Sayeed Ahmed** Md. Abdus Sabur Nirod Chandra Mondal (Deputy Secretary) Md. Salim Bhuiyan (PEng) **Md. Belayet Hossain** Md. Fakhruzzaman

MANAGEMENT TEAM

Md. Fakhruzzaman Managing Director

A K M Rashedul Hogue Chowdhury Executive Director (Engineering)

Md. Khurshed Alam General Manager (F & A) Md. Wahidur Rahman DGM (HR & Admin)

Md. Zahangir Alam FCS **Company Secretary**

PROJECT DIRECTORS

A K M Rashedul Hogue Chowdhury Executive Director (Engineering) & Project Director, Misarai 150 MW Power Plant

Md. Rokonuzzaman

SE (0&M) and Project Director, Sreepur 150 MW Power Plant

Papon Das

SE (P&D) and Project Director, 100 MW Solar Grid Tied Power Plant Project.

OPERATIONAL MANAGEMENT TEAM

Md. Khurshed Alam General Manager (F & A) Md. Wahidur Rahman

DGM (HR & Admin)

Abdullah Al Mahmud Superintending Engineer, Kodda 150 **MW Power Plant**

CORPORATE OFFICE:

Dhaka Square (3rd Floor), House # 01, Road # 13, Sector # 01, Uttara Model Town, Dhaka-1230.

Auditor

K. M Hasan & Co. Hometown Apartment (8th & 9th Floor) 87, New Eskaton Road, Dhaka-100

MAIN BANKERS

Janata Bank Limited Uttara Model Town Branch, Dhaka-1230

Sonali Bank Limited Local Office, Dhaka. Uttara Model Town **Branch & Kurmitola Branch**

Rupali Bank Limited Local Office Rupali Bhaban, 34, Dilkusha C/A, Dhaka. Dhaka-1000

Dhaka Bank limited Uttara Model Town Branch

Prime Bank Limited Joydevpur Chowrasta Branch, Gazipur & Uttara Branch, Dhaka-123

ONGOING PROJECT:

Mirsarai 150 MW Dual Fuel Power Plant Project

UPCOMING PROJECTS:

- 1. Sreepur 150 MW HFO based Power Plant Project
- 2. Madarganj 100 MW solar Power Plant Project

B-R POWERGEN LTD. BPDB-BPCL / 13



Present Board of Directors



Major General Moin Uddin (Retd.) Chairman, B-R Powergen Ltd. & BREB



Selim Abed Director, B-R Powergen Ltd. & Member (Finance), BPDB



Md. Mustafizur rahman Director, B-R Powergen Ltd. &





Nirod Chandra Mondal Director, B-R Powergen Ltd. & Deputy Secretary (Development-02), Power Division



Md. Nazmus Sadat Salim Director, B-R Powergen Ltd. & Member (Finance), BREB



Engr. Sayeed Ahmed Director, B-R Powergen Ltd. & Member (Generation), BPDB



Engr. Md. Salim Bhuiyan, PEng Director, B-R Powergen Ltd. & Executive Director (Engg.), RPCL



Md. Belayet Hossain Director, B-R Powergen Ltd. & Chief Engineer (P & D), BPDB



Md. Azharul Islam Director, B-R Powergen Ltd. & Member (P & D), BPDB



Md. Abdus Sabur Director, B-R Powergen Ltd. & Managing Director, RPCL



Md. Fakhruzzaman Managing Director & Director, B-R Powergen Ltd.



Past Board of Directors



Major General Moin Uddin (Retd.) Chairman, B-R Powergen Ltd. & BREB



Md. Joynal Abedin Member (Finance), BREB & Director, B-R Powergen Ltd



Md. Mustafizur rahman Director, B-R Powergen Ltd.

Member (Company Affairs), BPDB



Selim Abed Director, B-R Powergen Ltd. & Member (Finance), BPDB



Engr. Sayeed Ahmed Director, B-R Powergen Ltd. & Member (Generation), BPDB



Md. Azharul Islam Director, B-R Powergen Ltd. & Member (P & D), BPDB



Md. Abdus Sabur Director, B-R Powergen Ltd. & Managing Director, RPCL

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Engr. Md. Salim Bhuiyan, PEng Director, B-R Powergen Ltd. & Executive Director (Engg.), RPCL



Md. Belayet Hossain Director, B-R Powergen Ltd. & Chief Engineer (P & D), BPDB

B-R POWERGEN LTD.

Performance At a Glance 2018-19

Performance at a Glance-2018-19 four Years Financial Highlits Operational Highlits

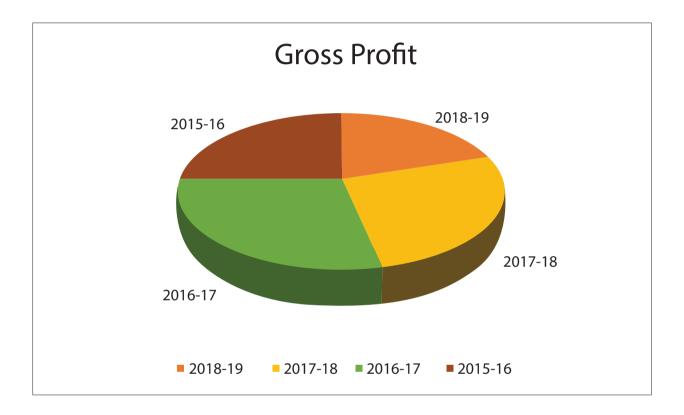


Four Years Financial Highlights (BDT Crore)

Particulars	2018-19	2017-18	2016-17	2015-16	
Operating Performance					
Net Generation in Kwh	34.04	70.15	68.61	-	
Revenue	573.43	929.94	909.05	833.94	
Cost of Sales	432.48	751.98	721.07	657.95	
Gross Profit	140.94	177.96	187.98	175.98	
Operating Profit	130.01	170.84	184.25	173.67	
Net Profit	75.36	121.66	118.04	137.89	
Financial Position					
Total Assets	1,947.53	1,585.84	1,430.65	1,332.03	
Total Liability	1,029.05	985.10	988.97	1,047.51	
Total Equity	918.47	600.74	441.68	284.51	
Net Fixed Assets	1,017.92	1,099.76	1,089.33	1,082.47	
Current Assets	365.45	370.21	341.32	249.55	
Current Liability	50.86	155.68	92.60	5.38	
Financial Ratios					
Current Ratio	2.37:1	2.38:1	3.69:1	46.36:1	
Gross Profit Margin	24.58%	19.14%	20.68%	21.10%	
Operating Profit Margin	22%	18.37%	20.26%	20.82%	
Net Profit Margin	13.48%	13.08%	12.99%	16.54%	
Return on Net Fixed Assets	3.97%	11.06%	10.84%	12.74%	
Return on Equity	7.83%	57.34%	55.64%	84.58%	
Debt Equity Ratio	0.71:1	1.38:1	2.03:1	3.66:1	
Debt Service Coverage	1.31:1	1.58:1	1.45:1	1.49:1	

Yearly Comparison of gross, Operating & Net Profit

Particulars	2018-19	2017-18	2016-17	2015-16
Gross Profit	140.94	177.96	187.98	175.98
Operaing Profit	128.43	170.84	184.25	173.67
Net Profit	76.23	151.81	118.04	137.89

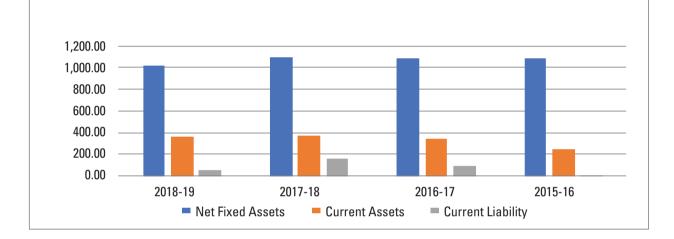






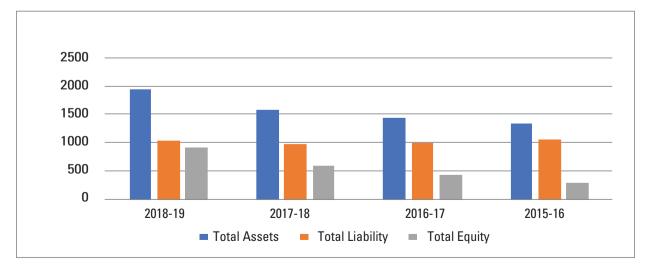
Year wise Comparison of Net Fixed Assets, Current Assets & Current Liability

Particulars	2018-19	2017-18	2016-17	2015-16
Net Fixed Assets	1,582.08	1,215.12	1,089.33	1,082.47
Current Assets	365.45	370.21	341.32	249.55
Current Liability	50.86	155.68	92.60	5.38



Total Assets, Total Liability & Total Equity

Particulars	2018-19	2017-18	2016-17	2015-16
Total Assets	1,947.53	1,585.84	1,430.65	1,332.03
Total Liability	1,029.05	1,058.83	988.97	1,047.51
Total Equity	918.47	527.01	441.68	284.51



Operational Highlight

Kodda 150 MW Dual Fuel Power Plant

Four Years Operational Highlights

Operating Performance	Unit	FY: 2018-19	FY: 2017-18	FY: 2016-17	FY: 2015-16
Generation Capacity	Million kWh	1308.35856	1308.35856	1308.35856	1147.05408
Available Generation	Million kWh	1301.73545	1290.973108	1293.636914	1103.85647
Net Dispatch	Million kWh	340.28028	701.571144	686.1684576	468.1518
Plant Factor	%	26.01	53.62	52.44	40.81
Availability Factor	%	99.49	98.67	98.87	96.23

Generation capacity Month wise (Million kWh) of kodda 150 MW Power Plant

July-2018	111.12
August-2018	111.12
September-2018	107.54
Octber-2018	111.12
November-2018	107.54
December-2018	111.12
January-2019	111.12
February-2019	100.37
March-2019	111.12
April-2019	107.54
May-2019	111.12
June-2019	107.54

Available Generation of kodda 150 MW Power Plant (Million kWh)

July-2018	110.3689840
August-2018	109.8823000
September-2018	106.0639800
Octber-2018	110.8633740
November-2018	107.1438400
December-2018	111.1208640
January-2019	111.1208640
February-2019	100.3672320
March-2019	111.1208640
April-2019	107.5156080
May-2019	110.9578240
June-2019	105.2097160

Net Dispatch to NLDC (Million kWh) of kodda 150 MW Power Plant

July-2018	65.4878496
August-2018	53.1661872
September-2018	59.8920912
Octber-2018	25.0106208
November-2018	9.4678464
December-2018	1.1870160
January-2019	1.0445808
February-2019	-0.1344720
March-2019	9.4343184
April-2019	38.5833648
May-2019	40.2715968
June-2019	36.8692800

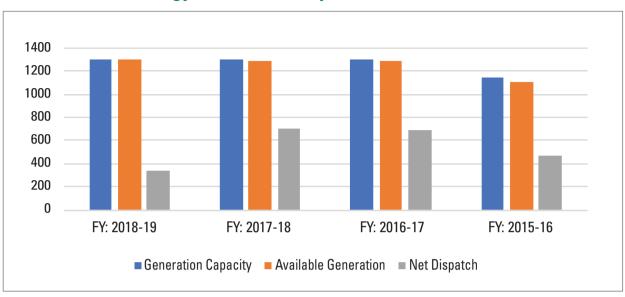
Plant Factor (%) of kodda 150MWPower Plant (Million kWh)

July-2018	58.93
August-2018	47.85
September-2018	55.69
Octber-2018	22.51
November-2018	8.80
December-2018	1.07
January-2019	0.94
February-2019	-0.13
March-2019	8.49
April-2019	35.88
May-2019	36.24
June-2019	34.29

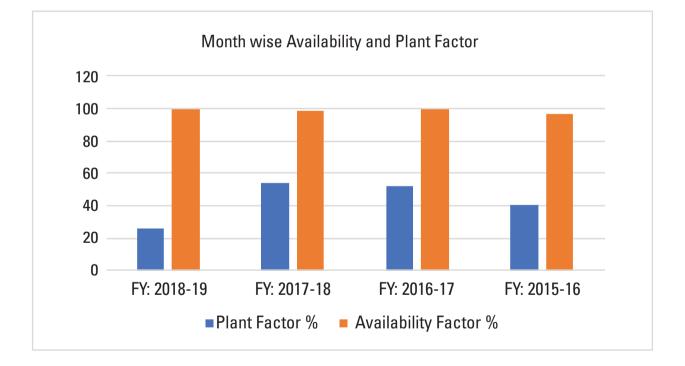
Availability Factor (%)

July-2018	99.32
August-2018	98.89
September-2018	98.63
Octber-2018	99.77
November-2018	99.64
December-2018	100.00
January-2019	100.00
February-2019	100.00
March-2019	100.00
April-2019	99.98
May-2019	99.85
June-2019	97.84





Kodda 150 MW Dual Fuel Power Plant Energy Generation (July 2018-June 2019)



From the desk of **Managing Director**

B-R P



It is our immense pleasure to welcome all of you to the 8th Annual General Meeting (AGM) of the company. On behalf of the management, I feel proud to acknowledge the visionary leadership of Honorable Prime Minister Her Excellency Sheikh Hasina, Government of Peoples Republic of Bangladesh that has helped to reach the power sector at the national stage to meet SDG's, vision 2021 and 2041. I would like to express my sincere gratitude to Honorable Adviser to the Prime Minister for Power Energy and Mineral Resources Affairs Dr. Towfiq-E-Elahi Chowdhury, BB, Honorable Minister of State, Ministry of Power, Energy and Mineral Resources Mr. Nasrul Hamid, MP, Principal Coordinator (SDG Affairs) of PMO Mr. Abul Kalam Azad and Senior Secretary, Power Division Dr. Ahmad Kaikaus for their invaluable guidelines and Chairman of owner organizations, Engr. Khaled Mahmood, Chairman of BPDB, Major General Moin Uddin (Rted.), Chairman of BREB for their continuous support for the smooth progress of the company.

On this annual occasion, I would like to short brief that in spite of the daunting challenges, the company succeeded in keeping up with the growing momentum and achieved encouraging results. The company reaffirmed its consistent performance in operating Kodda 150 MW Power Plant, marking an excellent financial performance. In the last Financial Year 2018-19, the company has earned total revenue amounting Tk. 5,734 million with net profit of about Tk.762.25 million.

It is my great pleasure to inform you that the Board of B-R Powergen Limited has recommended 7% cash dividend and 5% stock dividend to the shareholders on paid up capital.

I, on behalf of the management take the opportunity to report that in line with the Power System Master Plan of the Government for enhancing its generation capacity, the company has undertaken new projects namely Mirsarai 163 MW Dual Fuel Power Plant Project. To provide uninterrupted & reliable power supply to Mirsarai Economic Zone, Bangabandhu Sheikh Mujib Shilpa Nagar, Mirsarai, Chattogram., GoB approved Mirsarai 150



(±10%) MW Dual Fuel Power Plant project. Implementing this Plant GoB fund sanctioned by ECNEC in 26th December, 2017. B-R Powergen Limited took lease 16 (sixteen) acres of land from BEZA to implement the project. Sinohydro Corporation Ltd., China was awarded as the EPC Contractor for the project on Turnkey basis through International bidding process and the Contract has been effective on 6th June, 2018. We are expecting that said Power Plant may able to commercial operation in 30 June, 2020.

As per approval of Power Division, Ministry of Power, Energy and Mineral Resources B-R Powergen Limited has undertaken "Sreepur 150 (±10%) MW HFO Based Power Plant Project" at Borama, Sreepur, Gazipur to mitigate the increasing power demand of Valuka, Trishal and Northern part of Gazipur District. Domestic Contractor Max Infrastructure Ltd. awarded as the EPC Contractor of the project through International tender. B-R Powergen Ltd. has already acquired 15 acres of land at Borama, Sreepur Upzilla, Gazipur District on the bank of Shitalakshya river for the implementation of the said project and handed over the land to the the EPC Contractor. The project will be implemented under ECA financing from KFW IPEX-Bank of Germany & own fund.

Another 100 MW Solar Power Plant (PV) Project at Madarganj Upazila under Jamalpur District is upcoming project of B-R Powergen Ltd. Tariff has also finalized by the Government.

The company has consistently done well in other areas of performance as well. This has become possible only because we are pursuing the right strategy and stressing utmost importance to our shareholders. We have the right leadership that motivates us to continue delivering consistent performance and value.

I believe, our business excellence is for the systematic use of quality management principles and tools in business management. We always pursue work for continuous and breakthrough improvement, control expenditures and decide major issues as per the guidelines of the Board of Directors.

Our management team and executives are fully professional and committed to achieve the goals pre-set for them. Every year the company awards 'Best Employee' in recognition of their outstanding performance regarding National Integrity Strategy (NIS) Award, Two (2) employees, One (1) from Corporate Office and the other from Power Plant have been awarded with a Certificate of Appreciation along with one month basic pay.

As per Government instruction "Best Power Employee Award" also has been introduced by Power Division which is implemented by the company. Two (2) employees, One (1) from Corporate Office and the other from Power Plant have been awarded with a Crest and Certificate of Appreciation. To fulfill the Sustainable Development Goals (SDGs) requirements, the company is working together with the Power Division through a monitoring cell. The company continuously motivates its employees to achieve the targets of Annual Performance Agreement (APA) through exercising business excellence.

I conclude with my firm belief that we have the strengths and opportunities to continue our progress. On behalf of the management, I would like to express my sincere gratefulness to the Chairman and the all Board of Directors of B-R Powergen Limited for their prudent stewardship and co-operation all along.

On this occasion, I profoundly acknowledge the cooperation and assistance that we received from the Government of Bangladesh, especially from Power Division, Finance Division, Energy Division, Planning Commission, Planning Division, Economic Relation Division, BPDB, BREB, PGCB, Power Cell, SREDA, BPC, Partners, Financial Institutions especially EXIM Banks & ICBC, China, Sinohydro Corporation Ltd., China, Max Infrastructure Ltd., Bangladeshi EPC Contractor, ECA financier KFW IPEX-Bank of Germany, patrons and all well-wishers for their sincere and whole-hearted support extended to the company.

I also express my sincere thanks to the Board Members for their continuous support and contribution. I also sincerely acknowledge the hard work and team effort of the B-R Powergen Limited management and all employees for making the company as a growing and profitable company in the power sector.

I wish the 8th AGM of B-R Powergen Limited every success. May the Almighty Allah help us to prosper and grow continuously. Also I wish you all a prosperous 2020 and wellbeing for all of you and family members. Let us pray to Almighty Allah for peace and sound health for all of us.

Thank you all.

(Engr. Md. Fakhruzzaman) Managing Director B-R Powergen Ltd.



Directors' Report

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Bismillahir Rahmanir Rahim Dear Shareholders, Assalamu Alaikum.

On behalf of the Board of Directors of B-R Powergen Ltd. and also on my own behalf, I would like to welcome you all to this 8th Annual General Meeting of the Company. The Directors of the Board of B-R Powergen Ltd. have the pleasure of submitting their report and the audited financial statements of the company for the year 2018-19. In compliance with the power generation program of the Government to meet the country's gradually increasing electricity demand, the B-R Powergen Ltd. has successfully implemented Kodda 150 MW ($\pm 10\%$) Dual Fuel (HFO/Gas) Power Plant Project. The power plant was put into commercial operation from the year 2015. Since then the plant has been dispatching power to the National Grid as per NLDC's demand.

Company's Financial Performance

As per audited Financial statements, the net margin of the Company during the Financial Year 2018-2019 is about Taka 762.25 million. The Board of B-R Powergen Ltd. has recommended 7% cash dividend and 5% stock dividend to the shareholders on paid up capital based on audited Financial statements of financial year 2018-2019.

B-R POWERGEN LTD.

Four years Financial highlights (BDT in Crore)

Particulars	2018-19	2017-18	2016-17	2015-16
Operating Performance				
Net Generation in Kwh	34.04	70.15	68.61	-
Revenue	573.43	929.94	909.05	833.94
Cost of Sales	432.48	751.98	721.07	657.95
Gross Profit	140.94	177.96	187.98	175.98
Operaing Profit	130.01	170.84	184.25	173.67
Net Profit	76.22	121.66	118.04	137.89
Financial Position				
Total Assets	1,947.53	1,585.84	1,430.65	1,332.03
Total Liability	1,029.05	985.10	988.97	1,047.51
Total Equity	918.47	600.74	441.68	284.51
Net Fixed Assets	1,017.92	1,099.76	1,089.33	1,082.47
Current Assets	365.45	370.21	341.32	249.55
Current Liability	50.86	155.68	92.60	5.38
Financial Ratios				
Current Ratio	2.37:1	2.38:1	3.69:1	46.36:1
Gross Profit Margin	24.58%	19.14%	20.68%	21.10%
Operating Profit Margin	22%	18.37%	20.26%	20.82%
Net Profit Margin	13.48%	13.08%	12.99%	16.54%
Return on Net Fixed Assets	3.97%	11.06%	10.84%	12.74%
Rerurn on Equity	7.83%	57.34%	55.64%	84.58%
Debt Equity Ratio	0.71:1	1.38:1	2.03:1	3.66:1
Debt Service Cverage	1.31:1	1.58:1	1.45:1	1.49:1

COMPANY PROFILE Existing Power Plant

The company is continuing its consistent performance in operating Kodda 150 MW Power Plant, marking an excellent healthy financial performance. In the last Financial Year 2018-19, the company has earned total revenue amounting BTD 5,734 million with net profit of about BDT 762 million.

Ongoing Power Projects

The Board decided to undertake new projects under the Company for its continuity and further viability. The Power System Master Plan of the Government for enhancing its generation capacity, the company has undertaken new projects namely Mirsarai 150 (±10%) MW Dual Fuel Power Plant Project in Mirsarai Economic Zone, Bangabandhu Sheikh Mujib Shilpa Nagar, Mirsarai, Chattogram. To provide uninterrupted and reliable power supply to Bangabandhu Sheikh Mujib Shilpa Nagar, GoB approved Mirsarai 150 (±10%) MW Dual Fuel Power Plant project implementing through GoB Fund sanctioned in 26th December, 2017 in Executive Committee of the National Economic Zone Authority (BEZA) to implement the project. Sinohydro Corporation Ltd., China was awarded as the EPC Contractor for the implementing of the project on Turnkey basis through International bidding process and the Contract has been effective on 6th June, 2018. This Project will go commercial operation on June, 2020.



As per approval of Power Division, Ministry of Power, Energy and Mineral Resources B-R Powergen Ltd. has undertaken Sreepur 150 (+10%) MW HFO Based Power Plant Project at Borama, Sreepur, Gazipur to mitigate the increasing power demand of Valuka. Trishal and Northern part of Gazipur District, MIS Max Infrastructure Ltd. awarded as the EPC Contractor of the project through International Tender. B-R Powergen Ltd. has already acquired 15 (Fifteen) acres of land at Borama, Sreepur Upazila, Gazipur district on the bank of Shitalakshya river for the implementation of the said project. The project will be implemented under ECA financing from KFW IPEX-Bank of Germany & own fund. It is expected that the said project will be implemented within June, 2021.

Upcoming Power Projects

100 MW Solar Power Plant (PV) Project at Madarganj Upazila under Jamalpur District is upcoming project of B-R Powergen Ltd. 100 MW Solar Power Plant (PV) at Kaijer Char, under Madargonj Upazila of Jamalpur District is also under process.

I believe, B-R Powergen Ltd. will decisively go on with the new projects which will be very effective for development of Bangladesh regarding power generation for economic growth.

Board of Directors

The Board of B-R Powergen Ltd. formulates strategic objectives and policies for the company and helps the management to implement those objectives and policies. The Board consists of 11 (Eleven) members among them 05 members from BPDB, 02 members from BREB, 2 members from RPCL, 01 member from Power division and managing director of B-R Powergen Ltd. The Chairman of BREB as an ex-officio director and chair the Board.

Meeting of the Board of Directors

Board of Directors meetings are called as per standard procedures laid down in the Company Act and Memorandum & Articles of Association of the company. Similarly, quorum and leave of absence of Directors in the meeting are being ensured and recorded as per the provisions of the Articles. Chairman of the Board presides the meeting and proper minutes of the meeting and documentation of the Board are maintained properly.

SL NO	Name of the Directors	No of Meeting Attended	No of Meeting Held	
01	Major General Moin Uddin (Retd)	14	14	
02	Md. Joynal Abedin (Joint Secretary)	09	14	
UZ	Md. Nazmus Sadat Salim (Joint Secretary)	04	14	
03	Selim Abed (Joint Secretary)	13	14	
04	Md. Azharul Islam	13	14	
05	Md. Mustafizur Rahman	13	14	
06	Sayeed Ahmed	13	14	
07	Md. Abdus Sabur	14	14	
08	Nirod Chandra Mondal (Deputy Secretary)	00	14	
09	Md. Salim Bhuiyan (PEng)	14	14	
10	Md. Belayet Hossain	13	14	
10	Md. Zakir Hossain	01	14	
11	Md. Fakhruzzaman	02	14	

BOARD MEETING ATTENDANCE

Roles of the Chairman & Managing Director

Roles and responsibilities of the Chairman and the Managing Director are clearly segregated.

Board Committees

The Board Committees are formed to deal with complex or specialized issues and to assist the Board. Board Committees accomplish their functions and responsibilities as and when assigned by the Board. Committees examine and scrutinize assigned issues and make recommendations to the Board.

B-R Powergen Ltd has the following 04 (Four) Board Committees:



Rotation of Directors

In terms of Articles of 61 & 62 to the Articles of Association of the Company and provision of the Company Act-1994, the Directors subject to retire by rotation every year shall be those who have been longest in office since their last election. One third of the Directors shall retire from the Board at this 8th Annual General Meeting and among the retired directors who are being eligible,offer themselves for re-election.

Human Resources Management

The organogram of the Company approved by the Advisory Committee of the Power Division, Ministry of Power, Energy and Mineral Resource has provision of total 231 man-powers. Against which total 151 are now under the Company's pay-roll. Out of 151 working personnel, 143 are of regular (contract) basis and 8 are of temporary basis. The Company Board has prepared the separate organograms for Corporate Office, the Power Plants and Power Plant projects also.



Recruitment and Selection Process

Recruitment is the process of finding and hiring the best-qualified candidate. The recruitment process includes analyzing the requirement of a job and attracting employees to that job. On the other hand, the selection process is the process of identifing the most suitable candidate(s) for the Company. B-R Powegen Ltd. maintains transparent recruitment and selection policy as per service rules.

Training & Development

Training helps employees learn specific knowledge or skills to improve performance in their current duties and responsibilities. Development is more expensive and focuses on employee growth and future performance, rather than an immediate job role. Training is very important in any company or organization that aims to reach the targeted vision of the company. This includes decision making, thinking creatively and managing the people with effectively and efficiently.

The B-R Powergen Ltd. is continuously arranging training & development programs for its employees. The company arranges training through CBISP, BPMI, BIM, NAPD, IEB etc.

During this fiscal year, 82.56 man-hour training were achieved against the target of 70 man-hour.

Group Insurance Policy

All permanent employees are covered by group insurance policies of which death or partial or full disabilities risk are being covered.

E-Filing & Digitalization

In line with Government's plan to build Digital Bangladesh, B-R Powergen Ltd. has been introduced e-filing system developed by Access to Information a2i of Prime Minister Office. Company's corporate office, Kodda 150 MW Power Plant and, Mirsarai 150 MW Power Plant projects are using e-filing system

ICT based Activities

B-R Powergen Ltd. has started ICT in its various activities. These are as follows:

SL. No.	Name of the program
01	Enterprise Resource Planning (ERP)
02	Personnel management Information System (PMIS)
03	E-filing
04	E-GP
05	E-mail addresses of the officers
06	Website of BRPL
07	Video Conference System
08	Development of Network (Wi-Fi)
09	Online Recruitment System
10	Electronic Attendance System
11	Company's Facebook page
12	Company's YouTube channel

Paperless Office implementation

As per the Government Plan to make the office paperless, B-R Powergen Ltd. is working sincerely to implement the Government's plan through using E-filing, E-mail, department or Inter department Computer

networking etc. In this F/Y the Company has abled to make its office about 80% paperless. The Company has committed to turn the office of this company paperless gradually.

National Integrity Strategy (NIS)

National Integrity Strategy (NIS) is a comprehensive set of goals, strategies and action plans aimed at increasing the level of independence to perform, accountability, efficiency, transparency and effectiveness of state and non-state institutions in a sustained manner over a period of time. The Government's vision for the country, as contained in the NIS, is 'Bangladesh free from corruption'. To that end, the Government is committed to implement the NIS to achieve the Mission that 'People and institutions embrace values and principles of integrity, and increasingly practice them as part of their individual and institutional activities'. To achieve this mission B-R Powergen Ltd. is following National Integrity Strategy (NIS). Already B-R Powergen Ltd has prepared NIS working plan 2019-20. As per working plan the company has initiated various activities and kept budget for implementation the activities.

Installment payment (principal and Interest) on Loan

BDT 108.45 Crore 2 (Two) installments of principal loan along with interest amounting BDT 46.03 Crore has been paid till June, 2019 to the financiers from the own fund against Kodda 150 MW Power Plant.

The Debt Service Coverage Ratio calculated by the Auditor is 1.31:1 that measures the Company's ability to pay its current debt service liability from the own fund.

Dividend Payment to the Shareholders

As on 30th June 2019, paid up capital of the company is taka 276, 21, 08,620.00 (Two hundred seventy six crore twenty one lac eight thousand six hundred twenty). Considering the margin of the last financial year 2018-2019 and also the future fund requirement for the new projects to meet the company's own portion expenses. The Board has recommended 7% cash dividend on paid up capital amounting taka 19,33,47,603 (Nineteen crore thirty three lac forty seven thousand six hundred and three only) and 5% stock dividend on paid up capital share is amounting tk. 13,81,05,420.00 (Thirteen crore eighty one lac five thousand four hundred twenty) equivalent shares of 1,38,10,542.00 for the shareholders.

Appointment of Auditor

Pursuant to section 210 of the Company's Act 1994. The Company's statutory Auditors MIS K.M. Hasan & Co. Chartered Accountants retire at the 8th Annual General Meeting as Auditors of the Company. The Chartered Accountants firm has audited B-R Powergen Ltd. in the last financial years. The retiring Auditors are eligible for re-appointment and have expressed their willingness to continue auditing for the financial year 2019-20.

Annual Performance Agreement (APA)

Annual Performance Agreement has been signed between Power Division and B-R Powergen Ltd. for Financial Year 2018-2019 under which the employees of the company will have to achieve the set targets. If the targets are achieved, the employees will get fiscal benefit.

Sustainable Development Goals (SDG):

The Sustainable Development Goals (SDGs), officially known as "Transforming our world: the 2030 Agenda for Sustainable Development" is a set of seventeen aspirational "Global Goals" with 169 targets. Among the seventeen goals, the 7th Goal is Ensure access to affordable, reliable, sustainable and modern energy for all "

In line with Global requirement, B-R Powergen Ltd. has implemented different power plant projects to ensure and worth on access to affordable, reliable, sustainable and modern energy for all the citizens of the country. To fulfill the SDGs requirements, our company is working with power division through a monitoring cell.



ANNUAL REPORT

Existing Power Plant of the Company

Kodda 150 MW Dual Fuel Power Plant, Gazipur

Ongoing Power Plant Projects

Mirsarai150 MW Dual Fuel (HFO/Gas) Power Plant.

UPCOMING PROJECTS:

Sreepur 150 MW HFO based Power plant Project Madarganj 100 MW Grid Tied Solar Power Plant Project

Future Power Project Plan

Mirsarai 400 MW LNG Based Combine Cycle Power Plant. Maheshkhali 1320 MW Coal BasedThermal Power Plant Project.

Acknowledgement



I would like to put on record my sincere gratitude and thanks to MPEMR, BPDB, BEZA, BREB, MoF, Mop, PGCB and RPCL for their continuous support and assistance extended to B-R Powergen Ltd. in successful implementation and running of its Kodda 150 MW Dual Fuel Power Plant by Financial Institutions especially EXIM Banks & ICBC, China. Also thanks EPC Contractor Sinohydro Corporation Ltd., China and Max Infrastructure Ltd., Bangladesh, ECA financier KFW IPEX-Bank of Germany, patrons and all well-wishers for their sincere and whole-hearted support to the company.

I also hope, while implementing the ongoing and upcoming projects, B-R Powergen Ltd. will received with the same support and assistance by the MPEMR, MoF, Mop, BPDB, BEZA, BREB, PGCB and RPCL as before.

We also put on record our appreciation for the employees and officers of the company for their hard, sincere and dedicated efforts, for which the expected goal has been achieved.

Now, I take the pleasure to place following issues to the honorable shareholders.

- 1. To receive and adopt the Directors' Report and the Audited Financial Statements of the company for the year ended 30 June 2019 together with audited report thereon.
- 2. To approve dividend for the year 2018-19 as recommended by the Board of Directors.
- 3. To elect Directors in place of those who shall retire in accordance with the provisions of Company Act and Articles of Association of the Company.
- 4. To appoint Auditors for the year 2019-2020 and to fix their remuneration.

Before concluding, I express my sincerest gratitude to you all again for your gracious presence in this Annual General Meeting and also convey my heartfelt thanks for your patient hearing.

I pray to Almighty Allah for continuous success and prosperity of B-R Powergen Ltd.

With Best Wishes On behalf of the Board of Directors

(Major General Moin Uddin [Retd.]) Chairman B-R Powergen Limited.

B-R POWERGEN LTD. BPDB-BPCL 33

7th ANNUAL GENERAL MEETING



Board of Directors in the 7th AGM

7th Annual General meeting (AGM) of B-R Powergen Limited was held on Sunday, 23rd December, 2018 at 6.00 pm at Board Room of BPDB (Level-14), biddyut Bhaban (1No. Abdul Gani Road, Dhaka-1000. Board of Director from right to left Engr. Md. Salim Bhuiyan, PEng Md. Abdus Sabur, Md. Joynal Abedin, Mr. Khaled Mahmood, Major General Moin Uddin (Retd.), Mr. Selim Abed, Md. Azharul Islam, Md. Mustafizur rahman, Engr. Sayeed Ahmed, Md. Belayet Hossain.



ADDITIONAL COPORATE **INFORMATION**





REPORT TO THE AUDIT COMMITTEE APPLICATION OF STANDARDS CORPORATE GOVERNANCE GOOD GOVERNANCE CORPORATE SOCIAL RESPONSIBILITY WORKERS PROFIT PARTICIPATION FUND (WPPF) VALUE ADDED STATEMENT MEMORABLE EVENTS



The Audit Committee of B-R Powergen Ltd. was established and its Charter was approved by the Company's Board. The Audit Committee, a sub-committee of the Board, supports the Board in fulfilling its oversight responsibilities. The Audit Committee of BRPL comprises of the following Board members:

- 1. Md. Nazmus Sadat Salim Chariman
- 2. Selim Abed-Member
- 3. Md. Abdus Sabur Member

Role of the Audit Committee

The Audit Committee's authorities, duties and responsibilities flow from the Board's oversight function. The major responsibilities of the Committee, among others, include:

Reviewing the annual financial statements and other financial results of the company and, upon its satisfaction of the review, recommend them to the Board for approval.

Reviewing the revised revenue budget, capital expenditure budget, and project development budget of the current year and proposed revenue budget, capital expenditure budget, and project development budget of the next year and recommended them to the Board for approval.

Monitoring and reviewing the adequacy and effectiveness of the Company's financial reporting process, internal control and risk management system.

Monitoring and reviewing the arrangements to ensure objectivity and effectiveness of the external and internal audit functions. Examine audit findings and material weaknesses in the system and monitor implementation of audit action plans.

Recommending to the Board the appointment, re-appointment or removal of external auditors.

B-R POWERGEN LTD.



Reviewing and monitoring the Company's ethical standards and procedures to ensure compliance with the regulatory and financial reporting requirements.

Activities of the Committee on the Company's Affairs for the Period under Report Reviewing the audited financial statements of the Company and being satisfied that the critical accounting policies, significant judgments and practices used by the Company are compliant with the required laws and regulations, also confirmed by the external auditor in their independent report, thereafter recommending to the Board for adoption.

Reviewing the quarterly, half-yearly and annual financial statements and recommend them to the Board for approval.

Reviewing the revised revenue budget, capital expenditure budget, and project development budget of the current year and proposed revenue budget, capital expenditure budget, and project development budget of the next year and recommended them to the Board for approval.

Reviewing the quarterly financial statements of the Company and recommending the same to the Board for adoption.

Reviewing the external auditors' findings arising from audit, particularly comments and responses given by the management.

Reviewing the matters as per requirement from the Board.

The committee is of the opinion that reasonable controls and procedures are in place to provide assurance that the Company's assets are safeguarded and the financial position of the Company is adequately managed.

Chairman Audit Committee Md. Nazmus Sadat Salim

Application of Standards

The following IASs & IFRSs are applicable for the financial statements for the year under review:					
IAS-01	Presentation of Financial Statements				
IAS-02	Inventories				
IAS-07	Statement of Cash Flows				
IAS-08	Accounting Policies, Changes in Accounting Estimates and Errors				
IAS-10	Events after the Reporting Date				
IAS-12	Income Taxes				
IAS-16	Property, Plant & Equipment				
IAS-17	Leases				
IAS-19	Employee Benefits				
IAS-21	The Effects of Changes in Foreign Exchange Changes Rates				
IAS-23	Borrowing Cost				
IAS-24	Related Party Disclosures				
IAS-32	Financial instruments: Presentation				
IAS-33	Earnings Per Share				
IAS-34	Interim Financial Reporting				
IAS-36	Impairment of Assets				
IAS-37	Provisions, Contingent Liabilities and Contingent Assets				
IAS-38	Intangible Assets				
IFRS-1	First time Adoption of International Financial Reporting Standards				
IFRS-5	Non-current Assets Held for Sale and Discontinued Operations				
IFRS-7	Financial Instruments: Disclosures				
IFRS-8	Operating Segments				
IFRS-9	Financial Instruments				
IFRS-13	Fair Value Measurement				
IFRS-15	Revenue from Contracts with Customers				



Corporate Governance:

Corporate governance is the system of rules, practices and processes by which a company is directed and controlled. Corporate governance essentially involves balancing the interests of a company's many stakeholders, such as shareholders, management, customers, suppliers, financiers, government and the community.

Since corporate governance also provides the framework for attaining a company's objectives, it encompasses practically every sphere of management, from action plans and internal controls to performance measurement and corporate disclosure.

Corporate Governance refers specifically to the set of rules, controls, policies and resolutions put in place to dictate corporate behavior. Proxy advisors and shareholders are important stakeholders who indirectly affect governance, but these are not examples of governance itself. The board of directors is pivotal in governance, and it can have major ramifications for equity valuation.

Keeping in view the size, complexity and operations of the Company, the governance framework of BRPL is based on the following principles:

- 1. That the board is standard in size and members are committed to perform their respective duties and responsibilities
- 2. That the company is operated through a well-defined management team.
- 3. That timely flow of pertinent information to the board and its sub committees are ensured to enable them to do their duties and responsibilities effectively
- 4. That a sound system of risk management and internal control is in place.
- That the company has a sound asset management policy, which assures that proper records are maintained in case of capital expenditures of the company and that no unauthorized use or disposal of any asset occurs.
- 6. That timely and balanced disclosure of all material information concerning the company is made to all stakeholders.
- 7. That all transactions of the company are transparent and accountability for the transactions is well established.
- 8. That all regulatory and statutory rules and regulations are complied with.

Good governance

Good governance is an indeterminate term used in the international development literature to describe how public institutions conduct public affairs and manage public resources. Governance is "the process of decision-making and the process by which decisions are implemented (or not implemented)". The term governance can apply to corporate, international, national, local governance or to the interactions between other sectors of society.

B-R Powergen Ltd. has developed "good governance" to a set of requirements that conform to the organization's agenda, making "good governance" imply many different things in many different contexts.

- Integrity in appointments at all levels, both external and internal
- ^D Strong leadership and management skills in all of the places where they are needed
- Processes in place for monitoring the quality of training and development, and within institutions for improving that quality with appropriate employees' involvement
- Processes in place to deliver improvements in research quality

- [□] Robust and transparent financial systems, especially regarding procurement, and strong internal and external audit
- Effective and transparent mechanisms to determine remuneration at all levels
- Strong human resources processes such as appraisal, development and dealing with poor performance of the employees
- employees participation in management and governance at all levels
- Contribution to better performance in accreditation
- Focused awareness of institutional outputs, especially increased employability.

CORPORATE SOCIAL RESPONSIBILITY

Corporate social responsibility (CSR), also called corporate conscience, corporate citizenship or responsible business) is a form of corporate self-regulation integrated into a business model. CSR policy functions as a self-regulatory mechanism whereby a business monitors and ensures its active compliance with the spirit of the law, ethical standards and national or international norms.

CSR goes beyond compliance and statutory requirements which engages in "actions that appear to further some social good, beyond the interests of the firm and that which is required by law". The binary choice between 'complying' with the law and 'going beyond' the law must be gualified with some nuance. In many areas such as environmental or labor regulations, employers can choose to comply with the law, to go beyond the law, but they can also choose to not comply with the law, such as when they deliberately ignore gender equality or the mandate to hire disabled workers.

CSR strategies encourage the company to make a positive impact on the environment and stakeholders including consumers, employees, investors, communities, and others.

Workers Profit Participation Fund (WPPF):

As per Chapter XV of labor law 2006 (amendment-2013), B-R Powergen Ltd. has established Workers Profit participation Fund (WPPF) at the end of financial year 2017-2018. 5% equivalent of tk. 5,86,17,824 (tk. five crore eighty six lac seventeen thousand eight hundred twenty four) of the net income before tax was transferred to the said fund.

Distribution of the fund:

WPPF was distributed at the ratio of 80:10:10 of which 80% of WPPF was to distributed to employees, 10% to the Workers welfare fund and remaining 10% to National Welfares Fund. Among the 80%, 2/3 was distributed directly to the all employees including apprentices except Owners and Board of Directors. Remaining 1/3 of the 80% was invested as per the instruction of the labor law.

Management of Fund:

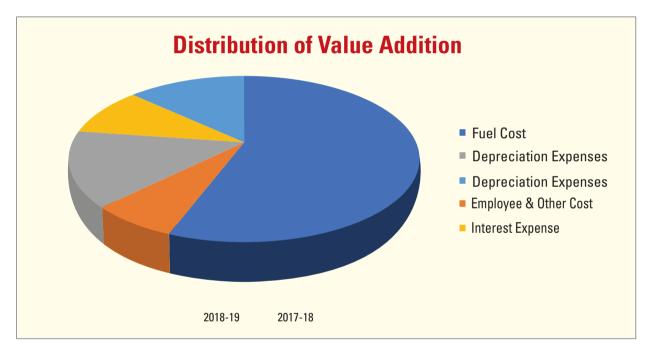
To manage the WPPF, a Trustee Board was formed including 2 members from the management side and 2 members from the labor side. Among the members from the management side, one member was selected from Accounts department. In compliance with the labor law, first chairman was nominated from the management side and then chairman will be nominated by turn. The members of the Trustee Board are as follow

- 1. Executive Director (F &A), & Chairman, Trustee Board
- 2. Plant Manager, Kodda 150MW Power Plant & Member, Trustee Board
- 3. Accountant, Corporate Office, & Member, Trustee Board
- 4. Works Assistant, Kodda 150MW Power Plant & Member, Trustee Board



Value Added Statement

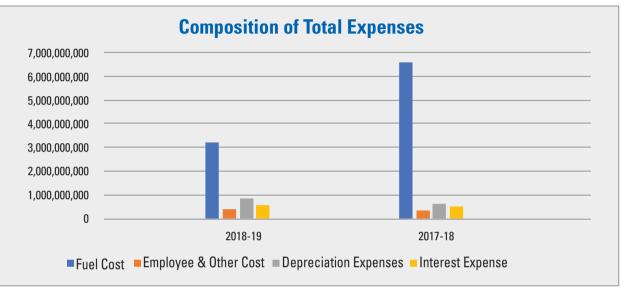
Composition of Volue Addition	201	8-19	2017-18					
Composition of Value Addition	Amount In BDT	% of Total	Amount In BDT	% of Total				
Revenue	5,734,354,160	98.53%	9,299,450,347	99.56 %				
Non-Operating Income	85,751,098	1.47%	40,833,020	0.44%				
Total Added Value	5,820,105,258	100.00	9,340,283,367	100.00				
Distribution of Added Value								
Fuel Cost	3,225,647,549	56.00 %	6,592,968,434	71.14%				
Employee & Other Cost	398,235,462	6.91%	366,013,739	3.95 %				
Depreciation Expenses	826,134,483	14.34%	632,035,067	6.82%				
Interest Expense	547,656,209	9.51%	518,291,808	5.59%				
Net Income	762,253,601	13.23%	1,158,064,937	12.50%				
Total Distrubuted Value	5,759,927,304	100.00	9,267,373,985	100.00				







Composition of Total European	201	8-19	2017-18		
Composition of Total Expenses	Amount In BDT	% of Total	Amount In BDT	% of Total	
Fuel Cost	3,225,647,549	64.54	6,592,968,434	81.30	
Employee & Other Cost	398,235,462	7.97	366,013,739	4.51	
Depreciation Expenses	826,134,483	16.53	632,035,067	7.79	
Interest Expense	547,656,209	10.96	518,291,808	6.39	
Total	4,997,673,703	100.00	8,109,309,048	100.00	





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Plant & Projects Overview

Project Profile of Mirsarai 150 (+10%) MW Dual Fuel (Gas/HFO) Power Plant Project

Name of the project	:	Mirsarai 150 (+10%) MW Dual Fuel (Gas/HFO) Power Plant Construction Project.		
Location of the Project	:	Mirsarai Economic Zone, Bangabandhu Sheikh Mujib Shilpa Nagar, Mirsarai, Chattogram.		
Implementing Ministry	:	Ministry of Power, Energy & Mineral Resources		
Implementing Agency	:	B-R Powergen Ltd.		
Finance By	:	GoB and Company Own Fund		
Project Approved By	:	ECNEC on 26th December, 2017		
Project period	:	July 2017 to June 2020		
Estimated cost as per RDPP		GoB : BDT 93,137.25 lac		
		Own Fund : BDT 13,682.48 lac		
		Total : BDT 1,06,819.74 lac		
Plant Net Capacity	:	163 MW		
EPC Cost of the Project	:	USD 42,411,557.00		
		EURO 50,989,802.00		
		BDT 523,831,229.00		
		Total Equivalent BDT 890.87 Crore		
EPC Contractor	:	Sinohydro Corporation Limited, China		
Duration of Execution	:	450 Days (15 Month)		
Engine Model	:	18V51/60 DF		
Engine Nos.	:	Nine (09)		
Engine Manufacturer	:	MAN Energy Solutions SE, Germany		
Fuel Type	:	Gas/HFO		
Total Land Area	:	16 Acre		
Contract Signing Date	:	4 th February, 2018		
Contract Effective Date	:	6th June, 2018		
Target Commercial Operation Date (COD)	:	December, 2019		
Financial Progress of the Project	:	66.68%		
Physical Progress of the Project	:	77%		

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Hon'ble Adviser to the Prime Minister for Power, Enargy & Mineral Resorces Affairs Tawfiq-e-Elahi Chowdhury BB Visited the site of Mirsarai 150MW Power Plant Project



Placement of Engine of Mirsarai 150MW Power Plant on Engine Bed



Tanks Fabrication of Mirsarai 150MW Power Plant Work



Transformer installed of Mirsarai 150MW Power Plant



Sreepur 150 (±10%) MW HFO Based **Power Plant Project Major Events**

Project Location	:	Boromi, Sreepur, Gazipur
Approval of the Project Implementation		
by Power Division, MPEMR	:	16th November, 2016
Principle Approval of Sovereign Guarantee	:	12th October, 2017 From Ministry of Finance & MPEMR
Total Area of the Project	:	15 Acres
Land handover by Deputy Commissioner (DC), Gazipur	:	29th November, 2017
Type of Plant	:	Engine Based
Fuel	:	HFO
	Те	nder Information
Invitation of Tender	:	28th November, 2017
Tender opening	:	11th February, 2018
Submission of TEC Report	:	5th August, 2018
Approval of TEC Report	:	Approved in 80th Board Meeting held on 29th August, 2018.
Name of EPC Contractor	:	Max Infrastructure Ltd.
NoA Issued to EPC	:	16th September, 2018
NoA Accepted by EPC	:	17th September, 2018
Net Capacity	:	163 MW
Information of Major Equipment's (OEM)	:	MAN Energy Solutions SE, Germany.
Model:		18V48/60 TS, Capacity: 18.522 MW & 9 Nos of Engine.
Power Evacuation	:	132 KV
Contract Signing with EPC	:	14th October, 2018
Total EPC Price	:	EURO 68,890,974.00 & BDT 2, 065,318,638.00 (Except Land & Transmission Line). Equivalent BDT 9,12,27,78,689.36
Source of finance	:	ECA Buyer's credit & Own fund
Name of Financier	:	KFW IPEX-Bank, Germany
Site handover to EPC Contractor	:	1st November, 2018
Tariff Approval	:	Negotiation on going.
Contract Sign with EQMS for ESIA Study	:	15 May 2019
Last Lol (29.04.2019) Terms & Conditions approved by SCNCL headed by Finance Minister	:	06 August 2019
Sells agreement with Ferrostaal	:	Draft has been customized and sent it to Ferrostaal.
Completion Time	:	450 Days (From the Date of Contract Effectiveness)
Expected COD	:	June, 2021





Project Location: Sreepur 150MW Power Plant



EPC Contract signing Between B-R Powergen Ltd. & MAX Infrastructure Ltd. Implementing Sreepur 150 MW HFO Based Power Plant Project, Sreepur, Gazipur



Madarganj 100 MW Grid Tied Solar Power Plant

Name of the Project	:	Madarganj 100 MW Grid Tied Solar Power Plant
Project Location	:	Kaijer Char, Madarganj, Jamalpur
Type of Company	:	JV of CREC International Renewable Energy Co. Ltd. and B-R Powergen Ltd.
Ownership of the JVC	:	30% B-R Powergen Ltd. 70% CREC International Renewable Energy Co. Ltd.
Total Land for the Project	:	348.348 acres
Type of Plant	:	Grid Tied Solar Power Plant
Generation Capacity	:	100 MW
Type of Solar Panel	:	Mono-Silicon, PERC PV module, 305Wp
Power Evacuation	:	132 KV
Estimated Project Cost	:	USD 150.00 million
Expected date of EPC Contract signing	:	January 2020
Date of Completion	:	June 2021
Source of Finance	:	70% Loan 30% Own fund



Visiting Land for Madarganj 100MW Grid Tied Solar Power Plant Project, Jamalpur

Snapshot of Kodda 150 MW Power Plant

Name of the Project	:	150 MW Dual Fuel Power Plant
Project Location	:	Kodda, Gazipur Sadar, Gazipur
Capacity	:	150.9 MW
Manufacturer of the Engine	:	MAN Energy Solutions SE, Germany.
Engine Capacity	:	18 V51/60DF, 17.64 MW, 9 Nos.
Fuel	:	Dual Fuel (Gas/HFO)
Power Evacuation	:	132 KV
EPC Contractor	:	M/S CCCE-ETERN-FEPEC JOINT VENTRUE (M/S. CEF JV. China)
Total Contract Price (EPC + Insurance)	:	USD 164,066,632.61 Eqv. BDT 1378,98,00,470.80
EPC Price	:	USD 155,842,358.61 Eqv. BDT 1309,85,50,241.10
Source of Finance	:	Buyer's Credit & own fund.
Name of the Financier	:	The Export-Import Bank & the Industrial and Commercial Bank of China Limited.
Credit Amount (85% of EPC Price)	:	USD 129,264,152.64 Eqv. BDT 998,81,30,809.00
15% Non-Credit Amount of EPC Price (15% of EPC Price)	:	USD 23,376,353.79 Eqv. BDT 196,47,82,536.00
Insurance 6% of Credit Amount	:	USD 8,224,274.00 Eqv. BDT 69,12,50,229.70
Guarantee Agreement against Credit	:	Executed between Financiers and the Ministry of Finance of GoB on 23 October 2013.
Grace Period:	:	2 years
Repayment of Loan	:	10 years
Rate of interest	:	LIBOR (6 months) p.a + 3.19 % p.a
Signing of EPC Contract	:	03 January 2013
Site Clearance from DoE	:	18 April 2013
Signing of Loan Agreement	:	02 July 2013
Contract Effective Date	:	04 December 2013
Power Purchase Agreement (PPA)	:	Signed with BPDB on 03 November 2013
Fuel Supply Agreement (FSA)	:	05 December 2013
COD	:	16 August, 2015

Memorable Events





Hon'ble Adviser to the Prime Minister for Private Industry & Investment Salman F Rahman Visited the site of Mirsarai 150MW Power Plant Project



Honourable Secretary, power Division and Chairman, BPDB are visiting the pavilion of B-R Powergen Ltd. on the occasion of National Power & Energy Fair-2018 at International Convention City Bashundhara (ICCB),Dhaka.



7th Ammual Genaral Meeting 2018





7th Ammual Genaral Meeting 2018





Floral Wreath to the portrait of Bangabandhu Sheikh Mojibur Rahman on the occasion of his 44th death anniversary





APA Training Conducted by Joint Secretary in Power Division at BRPL Corporate Office





Picnic 2019





Repair & Maintenance works in Kodda 150 MW Power Plant, Gazipur.





National Integrity Strategy (NIS) Meeting at BRPL Corporate Office



B-R POWERGEN LTD.



Md. Fakhruzzaman

COMPANY SECRETARY

Md. Zahangir Alam FCS, FCPA

AUDITOR

K. M Hasan & Co.
 Hometown Appartment (8th & 9th Floor)
 87, New Eskaton Road, Dhaka-100.

BANKERS

<mark>Janata Bank Limited</mark> Uttara Model Town Branch, Dhaka-1230

Sonali Bank Limited Local Office, Dhaka. Uttara Model Town Branch & Kurmitola Branch

Rupali Bank Limited Local Office Rupali Bhaban, 34, Dilkusha C/A, Dhaka. Dhaka-1000

Dhaka Bank limited Uttara Model Town Branch

Prime Bank Limited Joydevpur Chowrasta Branch, Gazipur & Uttara Branch, Dhaka-123



বি-আর পাগুয়ারজেন লিমিটেড B-R Powergen Limited

(সরকারি বিদ্যুৎ উৎপাদনকারী প্রতিষ্ঠান)

CORPORATE OFFICE : Dhaka Square, House # 01, Road # 13, Sector # 01 Uttara ModelTown, Dhaka-1230.Tel: +88-02-8932774, 48955653 www.brpowergen.gov.bd. E-mail: b.rpowergen2010@gmail.com

PROXY FORM

I/We			
of			
being member of B-I	R Powergen Limited,	do hereby appoint	
of			
	IEETING of the Con	npany to be held on Tu	my / our behalf at the 8 th Jesday, December 17, 2019
Signed this	:	day of	
Signature of Proxy	:	Signature of Share	holder
No. of shares held			
Register Folio No			



Note : A member entitled to attend and vote at Annual General Meeting may appoint another member as his / her proxy to attend and vote on his / her behalf. Duly completed proxy form must be deposited at the company's corporate office.

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