



মালেক সিদ্দিকী ওয়ালী, চার্টার্ড একাউন্টেন্টস

৯-জি, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা-১০০০

Malek Siddiqui Wali

CHARTERED ACCOUNTANTS

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Independent Auditors' Report

To the Shareholders of BARAKA PATENGA POWER LIMITED

Report on the Audit of the Consolidated and separate Financial Statements

Opinion

We have audited the Consolidated financial statements of **Baraka Patenga Power Limited** and its subsidiaries (the "Group") as well as the separate financial statements of Baraka Patenga Power Limited (the "Company") which comprise the Consolidated and separate Statement of financial position as at June 30, 2022, the Consolidated and separate Statement of Profit or Loss and Other Comprehensive Income, Consolidated and separate Statement of Changes in Equity and Consolidated and separate Statement of Cash Flows for the year then ended, and notes to the Consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated and separate financial statements give true and fair view of the consolidated financial position of the Group and the separate financial position of the Company as at 30 June 2022, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note- 3.10 (C) of the Financial Statements, which describes that the company did not make WPPF provision during the year, (though the comparative Financial Statements has maintained WPPF provision as per section 234 of Bangladesh Labour Act, 2006) as the Bangladesh Independent Power Producers Association (BIPPA) has applied to Ministry of Labor and Employment via Ministry of Power, Energy and Mineral Resources (MPEMR) for given exemption to private power generation company from making provision of WPPF. Our opinion is not modified in respect to this matter.

Other Matter

- During our audit, we found that the company did not arrange any actuarial valuation to quantify actuarial liabilities which is noncompliance of IAS 19.
- The financial statements of two subsidiaries named Baraka Shikalbaha Power Limited & Karnaphuli Power Limited were audited by other auditors named Kazi Zahir Khan & co. Chartered Accountants who expressed unmodified opinions on those financial statements on 30 June 2022.
- The Baraka Patenga Power Limited & its subsidiaries named Baraka Shikalbaha Power Limited & Karnaphuli Power Limited operates to generate and supply with the capacity of 50MW, 105MW and 110MW respectively of electricity under the contract with BPDB. The initial contract period between BPDB and the individual companies (BPPL & its subsidiaries) was 15 years from the commercial operation date. The remaining period of contract is 6 years 11 months, 12 years 2 months and 11 year 11 months for BPPL and its subsidiaries KPL and BSPL respectively.

Our opinion is not qualified in respect to these matters.

Key Audit Matters

Risk	Our response
Revenue recognition and Provision for Customer Receivables	
<p>At year end the Company reported total revenue of Tk. 3,642,660,931 and the Group, as a whole, reported total revenue of Tk. 24,422,796,449</p> <p>Revenue recognition and provision for customer receivables are key areas of judgment, particularly in relation to:</p> <ul style="list-style-type: none"> energy revenue is made based on the survey of the meter reading. The customer (or government authority) verify the electrical energy output through physical inspection performed by BPDB, PGCB & BPPL, of meter and/or review of relevant reports generated from the meter. identify conflicting issues relating to billing and assessing whether there is little prospect cash will be received for revenue that has been billed. 	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> Policy of revenue recognition. Segregation of duties in invoice creation and modification; and Timing of revenue recognition. <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> assessing whether revenue recognition policies are applied through comparison with relevant accounting standards and industry practice; testing the Groups controls over revenue recognition; re-calculate the invoice amount as per Power Purchase Agreement (PPA); assessing the assumptions used to calculate the metered accrued income by ensuring that inputs used to the calculation have been derived appropriately; assessing the Group's disclosures of its revenue recognition, including the estimation and uncertainty involved in recording revenue; and discussed with the management regarding the treatment for revenue recognition and customer receivables provisioning policy of the Group.
Please see the note no. 12, 12.A, 34 & 34.A in these financial statements.	
Valuation of inventory	
<p>At reporting date, the balance of inventory was Tk. 666,971,491 and Tk. 2,462,208,071 respectively for the Company and the Group.</p> <p>Inventories are carried at FIFO method. As a result, the Management's apply judgment in determining the appropriate values for slow-moving or obsolete items.</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory and related provisions by:</p> <ul style="list-style-type: none"> evaluating the design and implementation of key inventory controls operating across the Company in respect of inventory management; to attend the physical inventory counts and reconciling the count results to the inventory listings to test the completeness of data; to review the inventory costing procedures and methodology. comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; and Challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow-moving/obsolete stock are valid and complete.
Please see the note no. 9 & 9.A in these financial statements.	
Loans and Financial Facility	
<p>At reporting date, the position of loans remained amounting to Tk. 2,653,090,976 and Tk. 24,650,898,318 respectively for the Company and the</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the loans. Our audit procedures included, among others, the followings:</p>

Risk	Our response
<p>Group. In other words, approximately 80% and 93% of total liabilities respectively for the Company and the Group are represented by loans & other financial facility. Evidently, the Company is using loans to operate the business. Therefore, it has been considered as key audit area.</p>	<p>Understanding and reviewing the nature and types of loans; Reviewing the board minutes for arrangements of the loans; Obtaining the repayment schedules, loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans;</p> <ul style="list-style-type: none"> • Reviewing the mortgages, major covenants, guarantees and interest rates etc. attached to the loans; • Recalculating the interest related to loans; • Checking the adjustments or repayments of loans through bank & financial institution statements as per repayment schedule; • Checking whether there is any overdue payments and penal interests; and • Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards. <p>Our procedures above did not identify any issues with regard to the loans.</p>
<p>Please see the note no. 22, 22A, 22B, 23, 23A, 23B 25, & 25A in these financial statements.</p>	

Other Information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. We have not been provided the Director's report and other information contained within the annual report except the financial statements to the date of our auditor's report. We expect to obtain the remaining reports of the Annual report after the date of our auditor's report. Management is responsible for the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs as explained, and for 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. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that

is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

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

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

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

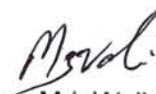
Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the Statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) the expenditure incurred was for the purposes of the Company's business.

Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka
October 27, 2022
Data Verification Code (DVC) No.


Md. Waliullah, FCA
Enrolment No: 247

2211060247AS209755

Baraka Patenga Power Limited and It's Subsidiary

Consolidated Statement of Financial Position

As at June 30, 2022



Particulars	Notes	As on	As on
		June 30, 2022	June 30, 2021
		Amount (Tk.)	Re-stated* Amount (Tk.)
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	04.A	16,160,836,867	16,698,704,581
Right-of-Use Assets	05.A	82,170,262	8,024,317
Capital Work-in-Progress	06.00	18,241,580	27,224,604
Goodwill on Acquisition of Subsidiary	07.00	1,768,182	1,768,182
Total Non-Current Assets		16,263,016,891	16,735,721,684
Current Assets			
Inventories	09.A	2,462,208,071	1,573,841,640
Investment in Marketable Securities-Held for Sale	10.A	129,654,047	-
Advances, Deposits & Pre-payments	11.A	757,400,138	254,191,313
Accounts Receivables	12.A	13,088,488,926	2,837,552,293
Other Receivables	13.A	2,085,792	1,625,096
Current Account with Related Parties	14.00	3,248,000	197,804,539
Short Term Investment	15.A	74,856,000	86,956,000
Cash & Cash Equivalents	16.A	776,419,832	1,932,617,582
Total Current Assets		17,294,360,806	6,884,588,463
TOTAL ASSETS		33,557,377,697	23,620,310,147
EQUITY & LIABILITIES			
Shareholders' Equity			
Share Capital	17.A	1,729,954,880	992,250,000
Share Premium	18.A	1,462,197,335	-
Fair Value Reserve		(2,925,871)	-
Retained Earnings		1,810,186,456	1,811,149,380
		4,999,412,800	2,803,399,380
Non Controlling Interest	19.00	2,128,701,750	788,508,131
Total Equity		7,128,114,550	3,591,907,511
Non-Current Liabilities			
Advance against Share Issue	20.00	-	1,396,500,000
Preference Share (Redeemable)-Non Current Maturity	20.A	996,000,000	1,328,000,000
Term Loan-Non Current Maturity	21.A	9,591,896,587	5,441,830,294
Finance Lease Liability-Non Current Maturity	22.A	45,585,940	5,511,326
Provision for Gratuity	23.A	8,025,517	1,915,546
Total Non-Current Liabilities		10,641,508,044	8,173,757,166
Current Liabilities			
Preference Share (Redeemable)-Non Current Maturity	20.B	332,000,000	332,000,000
Term Loan-Current Maturity	21.B	1,215,507,567	692,809,166
Finance Lease Liability-Current Maturity	22.B	39,881,846	3,537,113
Other Financial Facility	24.A	13,758,026,378	8,348,249,583
Provision for Income Tax	26.A	62,289,009	6,167,611
Provision for WPPF	27.A	-	10,642,124
Liabilities for Expenses	28.A	18,204,675	14,448,287
Current Account with Related Parties	25.A	179,608,695	1,098,444,699
Payable to Clients	29.00	36,418,743	-
Accounts Payables	30.A	81,031,633	52,804,449
Unclaimed Dividend	31.A	5,575,289	-
Other Liabilities	32.A	59,211,268	1,295,542,438
Total Current Liabilities		15,787,755,103	11,854,645,470
TOTAL EQUITY & LIABILITIES		33,557,377,697	23,620,310,147
Net Assets Value Per Share (NAVPS)	41.A	28.92	28.25

*Please see the note no. 55 for detail of Restatements.

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved by the Board of directors on October 26th, 2022 and were signed on its behalf by:

Company Secretary

Chief Financial Officer

Director

Managing Director

Director

Signed in terms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Dated: Dhaka
October 27, 2022
Data Verification Code (DVC) No.

Md. Waliullah, FCA
Enrollment No: 0247

2211060247AS209755

Baraka Patenga Power Limited and It's Subsidiary
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2022

Particulars	Notes	Year ended	
		June 30, 2022	June 30, 2021 Re-stated*
		Amount (Tk)	Amount (Tk)
Revenue	33.A	24,422,796,449	7,335,854,475
Cost of Revenue	34.A	(20,986,571,842)	(4,490,105,583)
Gross Profit		3,436,224,607	2,845,748,892
General & Administrative Expenses	35.A	(290,229,410)	(267,354,651)
Operating Profit		3,145,995,197	2,578,394,241
Other Income/(Loss)	36.A	(1,486,138,474)	(157,136,902)
Financial Expenses	37.A	(1,180,790,359)	(1,371,460,096)
Profit before WPPF		479,066,364	1,049,797,243
Contribution to WPPF	3.1.c	-	(10,642,124)
Profit before Provision		479,066,364	1,039,155,119
Provision (made)/released for diminution in value of Investments	38.00	(433,247)	-
Profit before Tax		478,633,117	1,039,155,119
Income Tax Expenses	39.A	(56,214,091)	(7,714,916)
Prior year Income Tax Expenses		-	1,509,512
Profit after Tax		422,419,026	1,032,949,715
Other Comprehensive Income/(loss) from Investment in Marketable Securities		(5,689,842)	1,379,190
Total Comprehensive Income for the period		416,729,184	1,034,328,905
Profit Attributable To:			
Owners of the Company		215,281,436	619,194,904
Non-controlling Interest	19.01	207,137,590	413,754,811
		422,419,026	1,032,949,715
Total Comprehensive Income Attributable to:			
Owners of the Company		212,355,565	620,574,094
Non-controlling Interest		204,373,619	413,754,811
		416,729,184	1,034,328,905
Earnings per Share:			
Basic Earnings Per Share (par value of Tk. 10 each)	40.A	1.25	3.60

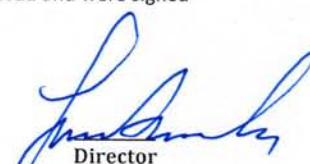
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The accounting policies and other notes form an integral part of these financial statements.

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Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Signed interms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Dated: Dhaka
October 27, 2022


Md. Waliullah, FCA
Enrollment No: 0247

Baraka Patenga Power Limited and It's Subsidiary

Consolidated Statement of Changes in Equity
For the year ended June 30, 2022

Particulars	Equity Attributable to Owners of the Company				Non Controlling Interest	Total Equity
	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings		
Balance as on 01-07-2021	992,250,000	-	-	1,811,149,380	788,508,131	3,591,907,511
Increase/(Decrease) in Fair Value	-	-	(2,925,871)	-	(2,763,971)	(5,689,842)
Net Profit/(Loss) during the period	-	-	-	215,281,436	207,137,590	422,419,026
Issue of Share Capital through IPO	737,704,880	1,512,295,120	-	215,281,436	2,250,000,000	2,250,000,000
IPO Expenses	-	(50,097,785)	-	-	(50,097,785)	(50,097,785)
Payment of Cash Dividend @ 12.50% for the year 2020-2021	-	-	-	(216,244,360)	-	(216,244,360)
Cash Dividend of Subsidiaries (i.e. KPL & BSPL)	-	-	-	-	(260,680,000)	(260,680,000)
Issue of Share Capital	-	-	-	-	1,396,500,000	1,396,500,000
Balance as on 30-06-2022	1,729,954,880	1,462,197,335	(2,925,871)	1,810,186,456	2,128,701,750	7,128,114,550

For the year ended June 30, 2021

Particulars	Equity Attributable to Owners of the Company				Non Controlling Interest	Total Equity
	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings		
Balance as on 01-07-2020	992,250,000	-	(1,379,190)	1,291,179,476	335,553,320	2,617,603,606
Increase/(Decrease) in Fair Value	-	-	1,379,190	-	-	1,379,190
Net Profit/(Loss) during the period	-	-	-	619,194,904	413,754,811	1,032,949,715
Issue of Share Capital	-	-	-	(99,225,000)	39,200,000	39,200,000
Payment of Cash Dividend @ 10% for the year 2019-2020	-	-	-	-	-	(99,225,000)
Balance as on 30-06-2021	992,250,000	-	-	1,811,149,380	788,508,131	3,591,907,511

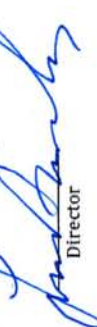
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The financial statements were approved by the Board of directors on October 26th, 2022 and were signed on its behalf by:


Company Secretary


Chief Financial Officer


Director


Director

Signed intems of our separate report of even date.
Managing Director

Malek Siddiqui Wali, Chartered Accountants


Md. Wajidullah, FCA
Enrollment No: 0247

Dated: Dhaka
October 27, 2022

Baraka Patenga Power Limited and It's Subsidiary

Consolidated Statement of Cash Flows


For the year ended June 30, 2022



Particulars	Notes	Year ended	
		June 30, 2022 Amount (Tk)	June 30, 2021 Amount (Tk)
Cash Flow from Operating Activities:			
Cash Receipts from Customer		14,151,658,684	5,629,260,870
Cash Receipts from Others		37,256,372	14,558,360
Cash Paid to Suppliers		(11,415,391,680)	(3,374,351,205)
Cash Paid to Others		(293,074,992)	(322,223,750)
Change in Foreign Exchange Transactions		(579,022,761)	(78,775,323)
Cash Generated from operating Activities		1,901,425,623	1,868,468,952
Income Tax Paid		(60,098,298)	(34,784,937)
Financial Expenses		(1,130,983,812)	(1,181,023,641)
Net Cash from Operating Activities		710,343,513	652,660,374
Cash Flow from Investing Activities:			
Acquisition of PPE		(4,936,383,902)	(2,869,438,857)
Fixed Deposit Receipt (FDR)		12,100,000	(77,100,000)
Dividend Received		-	-
Investment in Marketable Securities-Held for Sale		(135,024,325)	3,218,764
Net Cash Provided by / (Used in) Investing Activities		(5,059,308,227)	(2,943,320,093)
Cash Flow from Financing Activities:			
Term Loan Received/ (Repayment)		4,290,724,958	4,113,044,271
Dividend Paid		(210,665,355)	(99,225,000)
Dividend Paid to MI		(260,680,000)	-
Short Term Loan		(566,646,005)	(2,055,936,945)
Current Account With Related Parties		(743,964,821)	(831,083,733)
Lease Finance		(3,574,828)	(3,341,189)
Repayment of preference share capital		(332,000,000)	1,460,000,000
Issue of Share Capital		1,019,573,015	1,180,329,200
Issue of Share Capital to Minority Shareholders		-	39,200,000
Net Cash Used in Financing Activities		3,192,766,964	3,802,986,604
Net Cash Inflow/(Outflow) for the period		(1,156,197,750)	1,512,326,885
Opening Cash & Cash Equivalents		1,932,617,582	420,290,697
Closing Cash & Cash Equivalents		776,419,832	1,932,617,582
The above balance consists of the followings:			
Cash in Hand		3,188,345	2,886,785
Cash at Bank		770,953,013	1,929,730,068
Cash available on BO A/C at period end		2,278,474	729
Total		776,419,832	1,932,617,582
Net Operating Cash Flows Per Share (NOCFPS)	43.A	4.13	3.79

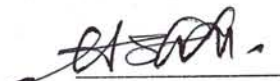
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The financial statements were approved by the Board of directors on October 26th, 2022 and were signed on its behalf by:


Company Secretary


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Signed in terms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Dated: Dhaka
October 27, 2022


Md. Waliullah, FCA
Enrollment No: 0247

Baraka Patenga Power Limited and It's Subsidiary

Consolidated Schedule for Property, Plant & Equipment

As at June 30, 2022

Schedule-A
Amount in Taka

Particulars	Freehold Assets								Total
	Land & Land Development	Furniture & fixture	Office & Electrical Equipment	Office Decoration	Motor Vehicles	Building & Civil Construction	Maintenance Equipment	Plant & Machineries	
Rate of Depreciation	0.00%	10.00%	20.00%	20.00%	20.00%	6.67%	20.00%	3.00%	
Cost									
Balance as on 01 July, 2020	960,095,114	3,626,808	27,815,465	5,021,872	10,905,603	2,072,307,525	5,255,719	15,584,962,373	18,669,990,479
Prior year adjustment	-	-	-	-	-	-	-	-	-
Addition during the period	5,628,567	449,443	1,717,350	-	577,557	2,001,530	5,787,000	-	16,161,447
Adjustment	-	-	-	-	-	-	-	-	-
Balance as on 30 June 2021	965,723,681	4,076,251	29,532,815	5,021,872	11,483,160	2,074,309,055	11,042,719	15,584,962,373	18,686,151,926
Balance as on 01 July, 2021	965,723,681	4,076,251	29,532,815	5,021,872	11,483,160	2,074,309,055	11,042,719	15,584,962,373	18,686,151,926
Prior year adjustment	-	-	-	-	-	-	-	-	-
Addition during the period	-	156,640	6,408,229	5,281,049	-	65,106,657	-	-	76,952,575
Adjustment	-	-	-	-	-	-	-	-	-
Balance as on 30 June 2022	965,723,681	4,232,891	35,941,044	10,302,921	11,483,160	2,139,415,712	11,042,719	15,584,962,373	18,763,104,501
Accumulated Depreciation									
Balance as on 01 July, 2020	-	1,676,269	10,990,122	4,759,330	8,884,920	273,507,980	5,255,719	1,014,718,841	1,319,793,181
Charged during the period	-	392,825	4,511,607	90,641	907,756	138,256,287	1,726,294	467,548,871	613,434,281
Adjustment	-	-	-	-	-	-	-	-	-
Balance as on 30 June 2021	-	2,069,094	15,501,729	4,849,971	9,792,676	411,764,267	6,982,013	1,482,267,712	1,933,227,462
Balance as on 01 July, 2021	-	2,069,094	15,501,729	4,849,971	9,792,676	411,764,267	6,982,013	1,482,267,712	1,933,227,462
Charged during the period	-	413,164	4,924,937	228,363	778,112	138,718,298	2,208,544	467,548,871	614,820,289
Adjustment	-	-	-	-	-	-	-	-	-
Balance as on 30 June 2022	-	2,482,258	20,426,666	5,078,334	10,570,788	550,482,565	9,190,557	1,949,816,583	2,548,047,751
Written Down Value									
As on June 30, 2021	965,723,681	2,007,157	14,031,086	171,901	1,690,484	1,662,544,788	4,060,706	14,102,694,661	16,752,924,464
As on June 30, 2022	965,723,681	1,750,633	15,514,378	5,224,587	912,372	1,588,933,147	1,852,162	13,635,145,790	16,215,056,750

Allocation of Depreciation:	For the year ended June 30, 2022	For the year ended June 30, 2021
Cost of Sales	469,757,415	469,275,165
General & Administrative Expenses	145,062,874	144,159,116
Total	614,820,289	613,434,281

(Depreciation expenses on Plant & Machinery and Maintenance Equipment considered as direct expenses)
(Other than depreciation expenses on Plant & Machinery and Maintenance Equipment considered as indirect expenses)

Baraka Patenga Power Limited and It's Subsidiary

Consolidated Schedule for Right of Use Assets

As at June 30, 2022

Schedule-AA
Amount in Taka

Particulars	Right of use assets - assets - Vehicle 20.00%	Right of use assets - Office Space 33.33%	Right of use assets - Storage Tank 33.33%	Total
Cost				
Balance as on 01 July 2020	16,871,850	-	-	16,871,850
Addition during the period	-	-	-	-
Adjustment	-	-	-	-
Balance as on 30 June 2021	16,871,850	-	-	16,871,850
Balance as on 01 July 2021	16,871,850	-	-	16,871,850
Addition during the period	-	24,856,732	88,239,672	113,096,404
Adjustment	-	-	-	-
Balance as on 30 June 2022	16,871,850	24,856,732	88,239,672	129,968,254
Accumulated depreciation				
Balance as on 01 July 2020	5,473,163	-	-	5,473,163
Charged during the period	3,374,370	-	-	3,374,370
Adjustment	-	-	-	-
Balance as on 30 June 2021	8,847,533	-	-	8,847,533
Balance as on 01 July 2021	8,847,533	-	-	8,847,533
Charged during the period	3,374,370	6,162,865	29,413,224	38,950,459
Adjustment	-	-	-	-
Balance as on 30 June 2022	12,221,903	6,162,865	29,413,224	47,797,992
Written down value				
As on 30 June 2021	8,024,317	-	-	8,024,317
As on 30 June 2022	4,649,947	18,693,867	58,826,448	82,170,262
Allocation of Depreciation:	for the period ended June 30, 2022	for the period ended June 30, 2021		
Cost of Sales	29,413,224	-		
General & Administrative Expenses	9,537,235	3,374,370		
Total	38,950,459	3,374,370		

Baraka Patenga Power Limited

Statement of Financial Position

As at June 30, 2022



Particulars	Notes	As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 (Re-stated)* Amount (Tk.)
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	04.00	3,314,845,624	3,461,690,948
Right-of-Use Assets	05.00	15,898,080	-
Investment in Subsidiary	08.00	1,591,200,000	137,700,000
Total Non-Current Assets		4,921,943,704	3,599,390,948
Current Assets			
Inventories	09.00	666,971,491	646,475,555
Investment in Marketable Securities-Held for Sale	10.00	1,320,100	-
Advances, Deposits & Pre-payments	11.00	135,677,579	68,296,010
Accounts Receivables	12.00	1,940,515,649	411,220,243
Other Receivables	13.00	86,000	60,000
Short Term Investment	15.00	54,856,000	71,956,000
Cash & Cash Equivalents	16.00	30,701,907	1,379,717,611
Total Current Assets		2,830,128,726	2,577,725,419
TOTAL ASSETS		7,752,072,430	6,177,116,367
EQUITY & LIABILITIES			
Shareholders' Equity			
Share Capital	17.00	1,729,954,880	992,250,000
Share Premium	18.00	1,462,197,335	-
Fair Value Reserve	10.00	(60,873)	-
Retained Earnings		1,235,385,626	1,180,608,945
Total Shareholders' Equity		4,427,476,968	2,172,858,945
Non-Current Liabilities			
Term Loan-Non Current Maturity	21.00	1,091,222,273	1,383,653,265
Lease Liability-Non Current Maturity	22.00	8,671,461	-
Provision for Gratuity	23.00	8,025,517	1,915,546
Total Non-Current Liabilities		1,107,919,251	1,385,568,811
Current Liabilities			
Term Loan-Current Maturity	21.00	317,922,809	473,990,529
Lease Liability- Current Maturity		7,975,516	-
Other Financial Facility	24.00	1,227,298,917	937,965,417
Current Account with related parties	25.00	581,832,820	-
Provision for Income Tax	26.00	57,983,387	3,321,811
Provision for WPPF	27.00	-	10,642,124
Liabilities for Expenses	28.00	5,890,619	4,290,554
Accounts Payables	30.00	12,193,138	8,148,976
Unclaimed Dividend	31.00	5,575,289	-
Other Liabilities	32.00	3,716	1,180,329,200
Total Current Liabilities		2,216,676,211	2,618,688,611
TOTAL EQUITY & LIABILITIES		7,752,072,430	6,177,116,367
Net Assets Value Per Share (NAVPS)	41.00	25.59	21.90

*Please see the note no. 55 for detail of Restatements.

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved by the Board of directors on October 26th, 2022 and were signed on its behalf by:

Company Secretary

Chief Financial Officer

Director

Managing Director

Director

Signed interms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Md. Waliullah, FCA
Enrollment No: 0247

Dated: Dhaka
October 27, 2022
Data Verification Code (DVC) No.

2211060247AS209755

Baraka Patenga Power Limited

Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2022

Particulars	Notes	Year ended	
		June 30, 2022	June 30, 2021 (Re-stated)
		Amount (Tk)	Amount (Tk)
Revenue	33.00	3,642,660,931	2,216,953,005
Cost of Revenue	34.00	(3,204,835,331)	(1,689,688,862)
Gross Profit		437,825,600	527,264,143
General & Administrative Expenses	35.00	(70,239,980)	(65,910,183)
Operating Profit		367,585,620	461,353,960
Other Income/(Loss)	36.00	90,641,812	9,821,454
Financial Expenses	37.00	(132,452,122)	(270,261,542)
Profit before WPPF		325,775,310	200,913,872
Contribution to WPPF	3.1.c	-	(10,642,124)
Profit before Tax		325,775,310	190,271,748
Income Tax Expenses	39.00	(54,754,269)	(3,229,118)
Prior Year Income Tax Expenses		-	1,509,512
Profit after Tax		271,021,041	188,552,142
Other Comprehensive Income/(loss) from Investment in Marketable Securities	10.00	(60,873)	1,379,190
Total Comprehensive Income for the period		270,960,168	189,931,332
Earnings per Share:			
Basic Earnings Per Share (par value of Tk. 10 each)	40.00	1.57	1.10

*Please see the note no. 55 for detail of Restatements.

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved by the Board of directors on October 26th, 2022 and were signed on its behalf by:


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Signed in terms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Dated: Dhaka
October 27, 2022


Md. Waliullah, FCA
Enrollment No: 0247

Baraka Patenga Power Limited

Statement of Changes in Equity
For the year ended June 30, 2022

Particulars	Amount in Taka				
	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total
Balance as on 01-07-2021	992,250,000	-	-	1,180,608,945	2,172,858,945
Issue of Share Capital through IPO	737,704,880	1,512,295,120	-	-	2,250,000,000
IPO Expenses	-	(50,097,785)	-	-	(50,097,785)
Payment of Cash Dividend @ 12.50% for the year 2020-2021	-	-	-	(216,244,360)	(216,244,360)
Increase/(Decrease) in Fair Value	-	-	(60,873)	-	(60,873)
Net Profit/(Loss) during the period	-	-	-	271,021,041	271,021,041
Balance as on 30-06-2022	1,729,954,880	1,462,197,335	(60,873)	1,235,385,626	4,427,476,968

For the year ended June 30, 2021

Particulars	Amount in Taka				
	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total
Balance as on 01-07-2020	992,250,000	-	(1,379,190)	1,091,281,803	2,082,152,613
Increase/(Decrease) in Fair Value	-	-	1,379,190	-	1,379,190
Net Profit/(Loss) during the period	-	-	-	188,552,142	188,552,142
Payment of Cash Dividend @ 10% for the year 2019-2020	-	-	-	(99,225,000)	(99,225,000)
Balance as on 30-06-2021	992,250,000	-	-	1,180,608,945	2,172,858,945

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved by the Board of directors on October 26th, 2022 and were signed on its behalf by:


Company Secretary


Chief Financial Officer


Director

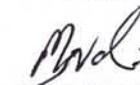

Managing Director


Director

Signed interms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Dated: Dhaka
October 27, 2022


Md. Waliullah, FCA
Enrollment No: 0247

Baraka Patenga Power Limited

Statement of Cash Flows
For the year ended June 30, 2022

Particulars	Notes	Year ended	
		June 30, 2022 Amount (Tk)	June 30, 2021 Amount (Tk)
Cash Flow from Operating Activities:			
Cash Receipts from Customer		2,113,365,525	2,279,302,317
Cash Receipts from Others		4,879,898	11,001,068
Cash Paid to Suppliers		(2,455,098,858)	(1,518,712,084)
Cash Paid to Others		(97,387,326)	(89,457,037)
Change in Foreign Exchange Transactions		(99,771,384)	(236,038)
Cash Generated from operating Activities		(534,012,145)	681,898,226
Income Tax Paid		(55,701,455)	(30,169,099)
Financial Expenses		(118,633,957)	(269,886,898)
Net Cash from Operating Activities		(708,347,557)	381,842,229
Cash Flow from Investing Activities:			
Acquisition of PPE		(1,850,653)	(7,788,530)
Investment in Marketable Securities-Held for Sale		(1,359,135)	3,218,764
Fixed Deposit Receipt (FDR)		17,100,000	(62,100,000)
Dividend Received		271,320,000	-
Investment in Subsidiary Company		(1,453,500,000)	(40,800,000)
Net Cash Provided by / (Used in) Investing Activities		(1,168,289,788)	(107,469,766)
Cash Flow from Financing Activities:			
Term Loan Repayment		(528,853,448)	(163,951,395)
Dividend Paid		(210,665,355)	(99,225,000)
Current Account With Related Parties		562,560,851	-
Short term Loan		(314,993,422)	172,040,524
Issue of Share Capital		1,019,573,015	1,180,329,200
Net Cash Used in Financing Activities		527,621,641	1,089,193,329
Net Cash Inflow/(Outflow) for the period		(1,349,015,704)	1,363,565,792
Opening Cash & Cash Equivalents		1,379,717,611	16,151,819
Closing Cash & Cash Equivalents		30,701,907	1,379,717,611
The above balance consists of the followings:			
Cash in Hand		1,232,848	1,050,440
Cash at Bank		28,326,465	1,378,666,442
Cash available on BO A/C at period end		1,142,594	729
Total		30,701,907	1,379,717,611
Net Operating Cash Flows Per Share (NOCFPS)	43.00	(4.11)	2.22

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved by the Board of directors on October 26th, 2022 and were signed on its behalf by:



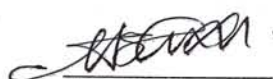
Company Secretary



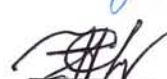
Chief Financial Officer



Director



Managing Director



Director

Signed interms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants



Md. Waliullah, FCA
Enrollment No: 0247

Dated: Dhaka
October 27, 2022

Baraka Patenga Power Limited

Schedule for Property, Plant & Equipment
As at June 30, 2022

Schedule-B
Amount in Taka

Particulars	Freehold Assets								Total
	Land & Land Development	Furniture & fixture	Office & Electrical Equipment	Office Decoration	Motor Vehicles	Building & Civil Construction	Maintenance Equipment	Plant & Machineries	
Rate of Depreciation	0.00%	10.00%	20.00%	20.00%	20.00%	6.67%	20.00%	3.00%	
Cost									
Balance as on July 01, 2020	128,726,380	2,282,313	6,731,499	4,568,665	7,592,603	442,256,451	5,255,719	3,866,305,536	4,463,719,166
Addition during the period	-	-	-	-	-	2,001,530	5,787,000	-	7,788,530
Adjustment	-	-	-	-	-	-	-	-	-
Balance as on June 30, 2021	128,726,380	2,282,313	6,731,499	4,568,665	7,592,603	444,257,981	11,042,719	3,866,305,536	4,471,507,696
Balance as on July 01, 2021	128,726,380	2,282,313	6,731,499	4,568,665	7,592,603	444,257,981	11,042,719	3,866,305,536	4,471,507,696
Addition during the period	-	60,471	790,182	500,000	-	-	-	-	1,350,653
Adjustment	-	-	-	-	-	-	-	-	-
Balance as on June 30, 2022	128,726,380	2,342,784	7,521,681	5,068,665	7,592,603	444,257,981	11,042,719	3,866,305,536	4,472,858,349
Accumulated Depreciation									
Balance as on July 01, 2020	-	1,447,981	6,731,499	4,568,665	7,394,070	168,676,393	5,255,719	668,068,316	862,142,643
Charged during the period	-	228,231	-	-	198,533	29,531,881	1,726,294	115,989,166	147,674,105
Adjustment	-	-	-	-	-	-	-	-	-
Balance as on June 30, 2021	-	1,676,212	6,731,499	4,568,665	7,592,603	198,208,274	6,982,013	784,057,482	1,009,816,748
Balance as on July 01, 2021	-	1,676,212	6,731,499	4,568,665	7,592,603	198,208,274	6,982,013	784,057,482	1,009,816,748
Charged during the period	-	229,901	86,359	50,000	-	29,632,007	2,208,544	115,989,166	148,195,977
Adjustment	-	-	-	-	-	-	-	-	-
Balance as on June 30, 2022	-	1,906,113	6,817,858	4,618,665	7,592,603	227,840,281	9,190,557	900,046,648	1,158,012,725
Written Down Value									
As on June 30, 2021	128,726,380	606,101	-	-	-	246,049,707	4,060,706	3,082,248,054	3,461,690,948
As on June 30, 2022	128,726,380	436,671	703,823	450,000	-	216,417,700	1,852,162	2,966,258,888	3,314,845,624

Allocation of Depreciation:	For the year ended June 30, 2022	For the year ended June 30, 2021
Cost of Sales	118,197,710	117,715,460
General & Administrative Expenses	29,998,267	29,958,645
Total	148,195,977	147,674,105

(Depreciation expenses on Plant & Machinery and Maintenance Equipment considered as direct expenses)
(Other than depreciation expenses on Plant & Machinery and Maintenance Equipment considered as indirect expenses)

Baraka Patenga Power Limited

Schedule for Right of Use Assets

As at June 30, 2022

Schedule-BB
Amount In Taka

Particulars	Right of use assets- Storage Tank	Right of use assets- Office Space	Total
Rate of Depreciation	33.33%	33.33%	

Cost

Balance as on July 01, 2020	-	-	-
Addition during the period	-	-	-
Adjustment	-	-	-
Balance as on June 30, 2021	-	-	-
Balance as on July 01, 2021	-	-	-
Addition during the period	16,646,398	7,200,721	23,847,119
Adjustment	-	-	-
Balance as on June 30, 2022	16,646,398	7,200,721	23,847,119

Accumulated Depreciation

Balance as on July 01, 2020	-	-	-
Charged during the period	-	-	-
Adjustment	-	-	-
Balance as on June 30, 2021	-	-	-
Balance as on July 01, 2021	-	-	-
Charged during the period	5,548,799	2,400,240	7,949,039
Adjustment	-	-	-
Balance as on June 30, 2022	5,548,799	2,400,240	7,949,039

Written Down Value

As on June 30, 2021	-	-	-
As on June 30, 2022	11,097,599	4,800,481	15,898,080

Allocation of Depreciation:	For the year ended June 30, 2022	For the year ended June 30, 2021
Cost of Sales	5,548,799	-
General & Administrative Expense	2,400,240	-
Total	7,949,039	-

Baraka Patenga Power Limited
Notes to the Financial Statements
as on and for the year ended June 30, 2022

1.00 Reporting Entity:

1.01 Background of the Company:

Baraka Patenga Power Limited (hereinafter referred to as the Company) was incorporated in Bangladesh on June 07, 2011 as a Private Limited Company and converted as a Public Limited Company under the Companies Act, 1994 on April 28, 2014 having its registered office at Khairun Bhaban (6th floor), Mirbostola, Sylhet.

1.02 Nature of the Business:

The principal activity of the Company is to set up power plants for generation and supply of electricity for term of 15 year from the commercial operation date. The plant having capacity of 50 MW located at Patenga, Chittagong started its commercial operation on May 04, 2014.

The Plant has been implemented by using 08 nos. of brand new Rolls Royce Engine having capacity of 6.984 MW each with total capacity of 55.872 MW of the plant. In addition, a co-generation secondary power plant with capacity of 3.20 MW has been installed and started its commercial operation on April 10, 2015. The STG plant runs by heat recovery from 08 nos. of Rolls Royce gensets exhaust gas without burning any fuel and reduces the fuel cost by 6.40 % annually. For the first time in power sector in Bangladesh, a Desulfurization plant has been introduced to the project to reduce sulfur emission at an acceptable low level.

1.03 Environmental Commitment:

The Company ethos places a special emphasis on environmental and ecological issues. Its efforts to preserve and regenerate the environment and expression in the slew of projects and programs it has undertaken in and around its facilities and operations. A focus area, in this context, is the climate change crisis. The Company beliefs on sustainability have led to a Company policy that emphasizes environment preservation. BPPL work on projects that include experiencing green cover, reducing effluents and emission, maintaining local ecological and improving long term corporate sustainability.

2.00 Basis of Preparation and Presentation of the Financial Statements:

2.01 Statement of Compliance:

The financial statements have been prepared in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), the Companies Act, 1994 and other laws and regulations applicable internationally.

The following International Accounting Standards were applied for the preparation of the financial statements for the period under review:

IAS - 1	Presentation of Financial Statements
IAS - 2	Inventories
IAS - 7	Statement of Cash Flows
IAS - 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS - 10	Events after the reporting period
IAS - 12	Income Taxes
IAS - 16	Property, Plant & Equipment
IAS - 19	Employee Benefits
IAS - 21	The Effects of change in foreign exchange rates
IAS - 23	Borrowing Costs
IAS - 24	Related Party Disclosures
IAS - 28	Investments in Associates and Joint Ventures
IAS - 32	Financial Instruments : Presentation
IAS - 33	Earnings Per Share
IAS - 34	Interim Financial Reporting
IAS - 37	Provisions, Contingent Liabilities and Contingent Assets.
IAS - 38	Intangible Assets
IFRS - 3	Business Combination
IFRS - 7	Financial Instruments : Disclosures
IFRS - 9	Financial Instruments
IFRS - 10	Consolidated Financial Statements
IFRS - 12	Disclosures of Interests in Other Entities
IFRS - 13	Fair Value Measurement
IFRS - 15	Revenue from Contracts with Customers
IFRS - 16	Leases

2.02 Other regulatory Compliances:

In addition to the aforesaid, the Company is also required to comply with the following in addition to the Companies Act, 1994 and other applicable laws and regulations:

Income Tax Ordinance, 1984
Income Tax Rules, 1984
Value Added Tax & Supplementary Duty Act, 2012
Value Added Tax & Supplementary Duty Rules, 2016
Bangladesh Labor Act, 2006 (Amended in 2013)
Securities and Exchange Ordinance, 1969
Securities and Exchange Rules, 1987

2.03 Date of Authorization:

The Board of Directors authorized the financial statements for issue on October 26, 2022.

2.04 Reporting Period:

The financial period of the Company is from July 01, 2021 to June 30, 2022.

2.05 Accrual Basis of Accounting

These financial statements have been prepared under the accrual basis of accounting.

2.06 Basis of Measurement:

All the elements of financial statements have been measured on "Historical Cost" basis which is as provided in "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Financial Reporting Standards (IFRS).

2.07 Responsibility for Preparation and Presentation of Financial Statements:

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act, 1994 and as per the provision of "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standard (IAS).

2.08 Use of Estimates and Judgment:

The preparation of financial statements in conformity with IASs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on going concern basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements are described in the following notes:

Note 04: Property, Plant & Equipment (considering useful life of assets);
Note 09: Inventories;
Note 10: Investment in Marketable Securities-Held for Sale;
Note 12: Accounts Receivable;
Note 26: Provision for Income Tax;
Note 28: Liabilities for expenses.

2.09 Functional and Presentational Currency and Level of Precision:

The financial statements are prepared in Bangladeshi Taka (Taka/Tk./BDT) which is the Company's both functional currency and presentation currency. All financial information presented in Taka and have been rounded off to the nearest Taka.

2.10 Principal Accounting Policies:

The specific accounting policies have been selected and applied by the Company's management for significant transactions and events that have a material effect within the Framework for preparation and presentation of the financial statements. Financial statements have been prepared and presented in compliance with IAS-1 "Presentation of Financial Statements". The previous year's figures were formulated according to the same accounting principles. Compared to the previous year, there were no significant changes in the accounting and valuation policies affecting the financial position and performance of the Company. However, changes made to the presentation are explained in the note for each respective item. Accounting and valuation methods are disclosed for reasons of clarity. The Company classified the expenses using the function of expenses method as per IAS-1.

3.00 Significant Accounting Policies:

The accounting policies set out below have been applied consistently through out the period presented in these financial statements.

3.01 Basis of Consolidation and Separate Financial Statements:

The Company has complied with IFRS 10 & IAS 28 in preparing consolidated financial statements and accounted for investment in associates. Baraka Patenga Power Limited has held shares 51 % as well as management control over as per IAS 28 Para 13 or held share more than 50%, the companies are treated as subsidiary companies. Controls exist when Baraka Patenga Power Limited has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account. The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by Baraka Patenga Power Limited.

Subsidiaries:

Name of Subsidiary	Date of Acquisition	Controlling Interest	Non-controlling Interest	Reason for business combination	Qualitative description
Karnaphuli Power Limited <i>(The prime objective of the Company is to set up power plants for generation and supply of electricity)</i>	27 April 2017	51%	49%	Baraka Patenga Power Limited (BPPL) is one of the initial shareholders of Karnaphuli Power Limited (KPL). Before obtaining control, BPPL held 48.57% of shares of KPL and in FY 2016-17 BPPL's holding stood at 51%. Accordingly, KPL become the subsidiary of BPPL which resulted in business combination. Moreover, as Baraka Patenga Power Limited (acquirer) is operating in the same line of business, so the business combination will help acquirer to govern the financial and operating policies of the acquiree and obtain benefits from its business activities.	The combined operations will help both party to operate more effectively and efficiently as both the party is of identical nature as such it helps to exercise better control in the business.
Baraka Shikalbaha Power Limited <i>(The prime objective of the Company is to set up power plants for generation and supply of electricity)</i>	13 December 2017 (Acquired upon incorporation)	51%	49%	Baraka Patenga Power Limited (BPPL) is one of the initial shareholders of Baraka Shikalbaha Power Limited (BSPL) holding 51% shares upon its incorporation. Thus, BSPL is the subsidiary of BPPL from inception which resulted in business combination. Moreover, as Baraka Patenga Power Limited (acquirer) is operating in the same line of business, so the business combination will help acquirer to govern the financial and operating policies of the acquiree and obtain benefits from its business activities.	The combined operations will help both party to operate more effectively and efficiently as both the party is of identical nature as such it helps to exercise better control in the business.
Baraka Securities Limited <i>(The principal activities of the company are to carry on the business of brokers or dealers in stocks, shares and securities etc.)</i>	11 March 2021 (Acquired upon incorporation)	51%	49%	Baraka Patenga Power Limited (BPPL) is one of the initial shareholders of Baraka Securities Limited (BSL) holding 51% shares upon its incorporation. Thus, BSL is the subsidiary of BPPL from inception which resulted in business combination.	Diversified business nature of BSL gives BPPL to explore optimum business goal.

3.02 Property, Plant and Equipment:

a. Recognition and Measurement:

In compliance with IAS-16, Property, Plant & Equipment items of property, plant and equipment (PPE), excluding land, are initially measured at cost and disclosed as cost less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates and adding any costs directly attributable to bringing the assets to the location and condition necessary for these to be capable of operating in the intended manner.

b. Capitalization of Borrowing Cost:

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants in compliance with IAS-23: Borrowing Cost. Capitalization of borrowing costs cease from the date of the report submitted by commercial test witness committee which, in accordance with Power Purchase Agreement, confirms the availability of plants for use.

c. Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The cost of the day to day maintaining on PPE is recognized in the Statement Of Profit or Loss and Other Comprehensive Income as incurred.

d. Depreciation:

No depreciation is charged on land and land development.

Depreciation is recognized in the Statement of Profit or Loss and Other Comprehensive Income on a straight line basis over the estimated useful lives of each item of property, plant & equipment.

Each item of PPE are depreciated when the asset is available for use. In case of disposals, no depreciation is charged in the month of disposal.

Depreciation of Power Plant has been charged considering 30 years of useful life and residual value as 10% of original cost, on straight line basis on the ground that management intends to continue with operation after completion of 15 years as stated in the Power Purchase Agreement (PPA).

The rate of depreciation on PPE for the current period for the Company and its subsidiaries as follows:

Name of the Assets	As on June 30, 2022
Land & Land development	-
Furniture & Fixtures	10%
Office & Electrical Equipment	20%
Office Decoration	20%
Motor Vehicles	20%
Building & Civil Construction	6.67%
Maintenance Equipment	20%
Motor Vehicle-Lease (Right of Use Assets)	20%
Plant & Machineries	3%
Right of Use Assets-HFO Tank	33.33%
Right of Use Assets-Office Space	33.33%

e. Retirements and Disposals:

An asset is derecognized on 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 recognized as gain or loss from disposal of asset under other income in the Statement of Profit or Loss and Other Comprehensive Income.

f. Impairment:

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset should be reduced to its recoverable amount. That reduction is an impairment loss. An impairment loss is recognized as an expense in the Statement of Profit or Loss and Other Comprehensive Income.

g. Leased Assets:

Changes to the company's accounting policies have been made as required, in accordance with the transitional provisions in the respective IFRS 16 Lease.

IFRS 16 supersedes IAS 17 *Leases*. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

The Group adopted IFRS 16 using the modified retrospective method of adoption with the date of initial application of 1 January 2019. Under this method, the standard is applied retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application. The company elected to use the transition practical expedient to not reassess whether a contract is, or contains a lease at 1 January 2019. Instead, the company applied the standard only to contracts that were previously identified as leases applying IAS 17 at the date of initial application.

The IFRS 16 requires to recognise the present value of minimum lease payment under the lease agreement as asset and Liability namely "Right to Use of Asset" and "Lease Liability" respectively.

h. Recognition and Measurement:

Finance leases have been recognized as assets and liabilities in the statement of financial position at amounts equal at the inception of lease to the lower of fair value of leased property and present value of minimum lease payments. The interest implicit in the lease has been spread equally over the lease term.

i. Depreciation:

Finance leases give rise to depreciation expense for a depreciable asset as well as a finance expense for each accounting year. The depreciation policy for depreciable assets is consistent with that for depreciable assets which are owned.

3.03 Financial Instruments:

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in Statement Of Profit or Loss and Other Comprehensive Income.

3.04 Advances, Deposits & Pre-payments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as PPE or inventory etc.

3.05 Cash & Cash Equivalents:

For the purpose of Financial position and Cash Flow Statements, Cash in hand and Bank balances represent cash and cash equivalents considering the IAS-1 "Presentation of Financial Statements" and IAS-7 "Statement of Cash Flow", which provide that Cash and Cash equivalents are readily convertible to known amounts of Cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

3.06 Statement of Cash Flows:

Statement of Cash Flow is prepared principally in accordance with IAS-7 "Cash Flow Statement" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules, 1987 and considering the provision of paragraph 19 of IAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities using the Direct Method".

3.07 Accounts Receivables:

Accounts receivables consists of unpaid bills receivables from Bangladesh Power Development Board (BPDB) and unbilled revenue recognized at the Statement of Financial Position date.

3.08 Inventories:

Inventories consisting of HFO, lube oil, diesel, alternator grease, coolnet water, spare parts etc. These are for use in the operation and maintenance of power plant. Cost of inventories include expenditure incurred in acquiring the inventories and other costs incurred in bringing them to use. Inventories are valued at cost or net realized value whichever is lower.

3.09 Provisions:

A provision is recognized on the balance sheet date if, as a result of past events, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.10 Employee Benefits:

a. Defined benefit plan (gratuity)

The Company, for its present eligible permanent employees, operates a gratuity scheme. On 1st July, 2020 National Board of Revenue has approved the Baraka Patenga Power Limited Employees' Gratuity Fund. Every confirmed employees having minimum 05 (five) years of service with the company will be eligible for membership for gratuity benefit. Although no actuarial valuation was done to quantify actuarial liabilities as per IAS 19: Employment Benefits, such valuation is not likely to yield a result significantly different from the current provision.

b. Defined contribution plan (provident fund)

The Company contributes to a registered provident fund scheme (defined contribution plan) for employees of the Company eligible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. All permanent employees contribute 7.5% of their basic salary to the provident fund and the Company also makes equal contribution. The fund is recognized by the National Board of revenue.

c. Workers' profit participation fund

Exemption of implementing provision for WPPF as per Labor Act, 2006 (Amendment 2013) for power producer in Private sector is under consideration of Ministry of Labor and Employment consequence of the request made by the Ministry of Power, Energy and Mineral Resources (MPEMR) vide their letter # 27.00.0000.071.31.002.2013.278 dated 31 May 2017 with a ground of highly capital-intensive power industry. Initially on 13 March 2017, Bangladesh Independent Power Producers Association (BIPPA) requested to MPEMR vide letter # BIPPA/SGO/MoPE&MR/2017/049 regarding the issue.

In view of that, the Management of the Company has decided not to recognize provisions for WPPF until the decision of Ministry of Labor and employment is made out.

d. Employees' Life Insurance

The company has introduced employees' life insurance policy for its permanent employees with insurance coverage. The amount of premium is calculated based on employees latest basic salary. Premium is charged as expenses in Statement of Profit or Loss and Other Comprehensive Income.

e. **Employees' Car Loan**

The Company provides car facility in the form of car loan to its senior management, which the concern employee will pay back in monthly installment.

f. **Leave Encashment**

The Company has leave encashment policy for its permanent employee who served at least one year and can avail at the time of leaving the company.

3.11 Foreign Currency Translation:

Foreign currency transactions are translated into Bangladeshi taka at the rates ruling on the transaction date. All monetary assets and liabilities at the balance sheet date are translated using rates prevailing on that day. Gain/Loss arising from translation of foreign currency is recognize as Income/Expenses in the Statement Of Profit or Loss and Other Comprehensive Income.

3.12 Revenue Recognition:

Revenue is initially recognized in the Statement Of Profit or Loss and Other Comprehensive Income upon supply of electricity based on net energy output on a monthly basis. Net energy output is determined by the Joint meter reading and verification committee consisting of BPPL personnel's and BPDB representatives. After Initial recognition, adjustment is made on actual bill paid by the BPDB.

3.13 Financial Expenses:

Financial expenses comprises interest expenses on loan. All borrowing costs are recognized in the Statement Of Profit or Loss and Other Comprehensive Income using effective interest method except to the extent that they are capitalized during construction period of the plants in compliance with IAS-23: Borrowing Cost.

3.14 Income Tax:

a. **Current Tax:**

No provision for Income Tax on revenue is required to be recognized as the Company has received exemption from all of its taxes from Government of Bangladesh under Private Sector Power Generation Policy & SRO # 211 dated July 01, 2013 for a period of 15 years from starts of its commercial operation date.

Income tax on other income & financial income has recognized using tax rates enacted or substantively enacted at the reporting date. The tax rates used for reporting periods are:

Income Year	Tax Rates		
	Other Income	Capital Gain	Dividend Income
2020-2021	As per Section 82C	10% & 15%	20%
2021-2022	As per Section 82C	10% & 15%	20%

Detail calculation of current tax is given in Annexure-1

b. **Deferred Tax:**

As the Company is exempted from tax, there is no deferred tax is recognized in reporting period on temporary difference is accrued between the carrying amount of assets and liabilities for financial reporting purpose and amounts used for taxation purpose.

3.15 Earnings per Share:

The Company presents basic and diluted (when applicable) earnings per share (EPS) data for its ordinary shares.

a. **Basic Earnings per Share:**

Basic earnings per share is calculated by dividing the total comprehensive income attributable to the ordinary shareholders of the Company by the weighted average number ordinary share outstanding during the reported period.

b. **Weighted average number of ordinary shares outstanding during the year:**

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year multiplied by a time weighting factor. The time weighting factor is the number of days the specific shares are outstanding as a proportion of the number of days in the year.

c. **Diluted Earnings Per Share:**

A there were no potential ordinary shares issued by the Company, so no dilution is taken into effect.

3.16 Contingencies:

Contingencies arising from claim, litigation assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

3.17 Impairment:

At each reporting date indications of impairment are reviewed. We assessed Financial & Non-financial assets whether there is objective evidence that is impaired. As on June 30, 2022 the assessment of indicators of impairment reveals that impairment testing is not required for the company.

3.18 Segment Reporting:

No segmental reporting is applicable for the company as required by IAS-14: "Segment Reporting" as the company operates in a single industry segment and within a single geographical territory.

3.19 Off Setting:

In compliance to IAS-1 and IAS-32, offsetting is done for a particular vendor or customer when the following conditions are met:

- * Each of the two parties owes the other determinable amounts;
- * The entity has the right to set off against the amount owed by other party;
- * The entity intends to offset;
- * The right of setoff is legally enforceable.

3.20 Components of the Financial Statements:

According to the International Accounting Standards (IAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components

- * Statement of Financial Position as on June 30, 2022;
- * Statement of Profit or Loss and Other Comprehensive Income for the period ended June 30, 2022;
- * Statement of Changes in Equity for the period ended June 30, 2022;
- * Statement of Cash Flows for the period ended June 30, 2022; and
- * Accounting Policies and Explanatory Notes.

3.21 Events after Reporting Period:

Events after reporting period that provide additional information about the Company's position at the balance sheet date are reflected in the financial statements. Events after reporting period that are not adjusting event are disclosed as off balance sheet items.

3.22 Going Concern:

The company has adequate resources to continue the operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. Assessed by the management, there are no material uncertainties relating to events or conditions which may cause significant doubt upon the company's ability to continue as a going concern.

3.23 Related Party Disclosure:

As per International Accounting Standard (IAS -24) the parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.

	As on June 30, 2022	As on June 30, 2021
	Amount (Tk.)	Amount (Tk.)
04.00 Property, Plant & Equipment: Tk. 3,314,845,624		
Cost		
Opening Balance	4,471,507,696	4,463,719,166
Add: Addition during the period	1,350,653	7,788,530
	4,472,858,349	4,471,507,696
Less: Adjustment during the period	-	-
Closing Balance of Cost	4,472,858,349	4,471,507,696
Accumulated Depreciation		
Opening Balance	1,009,816,748	862,142,643
Add: Charged during the period	148,195,977	147,674,105
	1,158,012,725	1,009,816,748
Less: Adjustment during the period	-	-
Closing Balance of Depreciation	1,158,012,725	1,009,816,748
Written Down Value	3,314,845,624	3,461,690,948

04.01 Details of Property, Plant & Equipment is stated in "Schedule - B".

04.02 Hypothecation of above PPE on first ranking pari passu basis creating present and future charge with the RISC against the Term Loan that sanctioned by the United Commercial Bank Limited & Trust Bank Limited.

04.A Consolidated Property, Plant & Equipment: Tk. 16,160,836,867

Baraka Patenga Power Limited	3,314,845,624	3,461,690,948
Baraka Shikhalbaha Power Limited	6,464,027,688	6,656,171,171
Karnaphuli Power Limited	6,426,392,826	6,634,791,294
Baraka Securities Limited	9,790,612	271,051
	16,215,056,750	16,752,924,464
Inter Company Adjustment	54,219,883	54,219,883
Total	16,160,836,867	16,698,704,581

Details of Consolidated Property, Plant & Equipment is stated in "Schedule - A".

05.00 Right-of-Use Assets: Tk. 15,898,080

Cost		
Opening Balance	-	-
Add: Addition during the period	23,847,119	-
	23,847,119	-
Less: Adjustment during the period	-	-
Closing Balance of Cost	23,847,119	-
Accumulated Amortization		
Opening Balance	-	-
Add: Charged during the period	7,949,039	-
	7,949,039	-
Less: Adjustment during the period	-	-
Closing Balance of Amortization	7,949,039	-
Written Down Value	15,898,080	-

5.01 Details of Right-of-Use Assets is stated in "Schedule - BB".

05.A Consolidated Right-of-Use Assets: Tk. 82,170,262

Baraka Patenga Power Limited	15,898,080	-
Baraka Shikhalbaha Power Limited	25,517,887	-
Karnaphuli Power Limited	31,555,875	8,024,317
Baraka Securities Limited	9,198,420	-
	82,170,262	8,024,317
Inter Company Adjustment	-	-
Total	82,170,262	8,024,317

Details of Consolidated Right of Use Assets is stated in "Schedule - AA".

06.00 Consolidated Capital Work-in-Progress (WIP): Tk. 18,241,580

Baraka Patenga Power Limited	-	-
Baraka Shikhalbaha Power Limited	9,434,803	17,866,093
Karnaphuli Power Limited	8,806,777	9,358,511
Baraka Securities Limited	-	-
Total	18,241,580	27,224,604

07.00 Goodwill on Acquisition of Subsidiary: Tk. 1,768,182

	As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
Cost of Acquisition	535,500	535,500
Add: Share of Net Assets Acquired (Note: 07.1)	1,232,682	1,232,682
Goodwill on Acquisition of Subsidiary	1,768,182	1,768,182

07.01 Share of Net Assets Acquired : TK.-1,232,682

Share Capital	1,050,000	1,050,000
Retained Earnings Brought Forward	(2,239,736)	(2,239,736)
Pre-acquisition Profit/(loss)	(1,227,288)	(1,227,288)
Net Assets	(2,417,024)	(2,417,024)
Holding Company Portion (51%)	(1,232,682)	(1,232,682)

08.00 Investment in Subsidiary: Tk. 1,591,200,000

Karnaphuli Power Limited (KPL)	775,200,000	48,450,000
Baraka Shikalbaha Power Limited (BSPL)	775,200,000	48,450,000
Baraka Securities Limited (BSL)	40,800,000	40,800,000
Total	1,591,200,000	137,700,000

08.01 Karnaphuli Power Limited, being held 51% equity share & management control by Baraka Patenga Power Limited with effect from April 27, 2017, incorporated as Private Company limited by shares on November 17, 2014, converted as public Company on December 12, 2018 with the prime objective to implement power plants for generating & supplying electricity.

Karnaphuli Power Limited, has signed the Power Purchase Agreement (PPA) with Bangladesh Power Development Board (BPDB) on February 4, 2018 and has also signed the Implementation Agreement (IA) with the Government of Bangladesh (GOB) represented by the Ministry of Power, Energy and Mineral Resources on the same day. The PPA is signed in connection to the issued Letter of Intent (LOI) to the Company vide memo dated August 8, 2017 of BPDB for implementing HFO fired IPP power plant having capacity of 110 MW on Build, Own, Operate (BOO) basis at Shikalbaha, Chittagong for a term of 15 years from the commercial operation date (COD).

KPL achieved its Commercial Operation on 20 August 2019.

08.02 Baraka Shikalbaha Power Limited, being held 51% equity share & management control by Baraka Patenga Power Limited with effect from its incorporation (i.e. 13 December 2017), as Private Company limited by shares on December 13, 2017, converted as public company on December 12, 2018 with the prime objective to implement power plants for generating & supplying electricity.

Baraka Shikalbaha Power Limited has signed the Power Purchase Agreement (PPA) with Bangladesh Power Development Board (BPDB) on August 19, 2018 and has also signed the Implementation Agreement (IA) with the Government of Bangladesh (GOB) represented by the Ministry of Power, Energy and Mineral Resources on the same day. The PPA is signed in connection to the issued Letter of Intent (LOI) to the Company vide memo 27.11.0000.101.14.021.18-869 dated 28-02-2018 for implementing HFO fired IPP power plant having capacity of 105 MW on BOO (Build, Own, Operate) basis at Shikalbaha, Chittagong for term of 15 years from the commercial operation date (COD).

BSPL achieved its Commercial Operation on 24 May 2019.

8.03 Baraka Securities Limited, being held 51% equity share & management control by Baraka Patenga Power Limited with effect from its incorporation (i.e. 11 March 2021), as Private Company Limited. The principal activities of the company are to carry on the business of brokers or dealers in stocks, shares and securities, commercial papers, bonds, debentures, debentures stocks.

09.00 Inventories: Tk. 666,971,491

Opening Balance	646,475,555	581,596,857
Add: Purchase during the period	3,014,672,161	1,535,183,777
	3,661,147,716	2,116,780,634
Less: Consumption during the period	2,994,176,225	1,475,119,535
Closing Balance (Note: 09.01)	666,971,491	641,661,099
Prior-year's adjustment on closing stock (Note No. 55)		4,814,456
Closing Balance	666,971,491	646,475,555

09.01 Closing Balance of Inventories: Tk. 666,971,491

	Quantity		
HFO	4,069,947	342,855,457	335,679,312
Diesel	8,018 Ltr	621,475	426,443
Spare Parts	181,170	242,017,624	220,546,592
Lube Oil	100911	81,037,846	85,617,829
Other Lubricants & Chemical	1665 Ltr & 37 Nos.	439,089	4,205,379
Total		666,971,491	646,475,555

09.A Consolidated Inventories: Tk. 2,462,208,071

	As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
Baraka Patenga Power Limited	666,971,491	646,475,555
Baraka Shikalbaha Power Limited	1,191,434,694	626,121,200
Karnaphuli Power Limited	603,801,886	301,244,885
Baraka Securities Limited		
Total	2,462,208,071	1,573,841,640

10.00 Investment in Marketable Securities-Held for Sale: Tk. 1,320,100

Cost		2,783,150
Opening Balance		
Addition during the period	2,501,000	
Withdrawal during the period		(3,276,000)
Purchase/(Sale) of Marketable Securities during the period	(1,142,315)	57,236
Closing Balance (A)	1,358,685	(435,614)
Gain/(loss)		
Realized Gain/(loss)	22,788	(942,272)
Realized BO Charges	(500)	(1,304)
Change in Fair Value of Marketable Securities	(60,873)	1,379,190
Closing Balance (B)	(38,585)	435,614
Fair Value of Marketable Securities (A-B)	1,320,100	-

Details of Current Investment:

Investment Sector	No. of Shares	Market Price	Cost Price	Market value as on 30-06-2022	Change in Fair Value as on 30-06-2022
Engineering	5,000	54.20	281,843	271,000	(10,843)
Fuel Power	5,000	76.70	387,201	383,500	(3,701)
Insurance	8,000	83.20	711,929	665,600	(46,329)
Total			1,380,973	1,320,100	(60,873)

010.A Consolidated Investment in Capital Market: Tk. 129,654,047

Baraka Patenga Power Limited	1,320,100	-
Baraka Shikalbaha Power Limited	115,080,100	-
Karnaphuli Power Limited	1,320,100	-
Baraka Securities Limited	11,933,747	-
Total	129,654,047	-

11.00 Advances, Deposits & Pre-payments: Tk. 135,677,579

Advances:		
Advance for Other Expenses (Note: 11.01)	40,000	40,000
Advance Income Tax (Note: 11.02)	58,595,091	2,986,329
Advance for IPO Expenses	-	28,384,179
Advance against PPE & Inventory (Note: 11.03)	25,465,094	12,367,319
Advance for RJSC expense	33,169	-
Advance to Employees	101,000	101,000
Employee's Car Loan (accounted for as per IFRS-9)	1,490,220	-
Sub-Total	85,724,574	43,878,827
Deposits:		
Security Deposit for Utility Connection	625,960	625,960
Deposits against Storage Tank Rent	4,196,785	4,196,785
Bank Guarantee Margin (in Cash)	34,642,905	8,968,155
Sub-Total	39,465,650	13,790,900
Prepayments:		
Prepayment for Office Rent	234,700	234,700
Prepayment against Insurance Premium (Note: 11.04)	10,252,655	10,391,583
Sub-Total	10,487,355	10,626,283
Grand-Total	135,677,579	68,296,010

11.01 Advance for Other Expenses: Tk. 40,000

Rest House Expenses	40,000	40,000
Total	40,000	40,000

11.02 Advance Income Tax: Tk. 58,595,091

Opening Balance	2,986,329	575,902
Addition during the period	55,791,455	30,169,099
	58,777,784	30,745,001
Adjustment during the period	(182,693)	(373,494)
Closing Balance	58,595,091	30,371,507
Prior-year's adjustment (Note No. 55)	-	27,385,178
Re-stated Closing Balance	58,595,091	2,986,329

Reasons for re-statement: Advance Income tax charged by Customs Authority on HFO import has subsequently been re-imbursed from BPDB on the way of revenue realization. Also, the aforesaid AIT has not claimed in Annual Tax Return for the assessment year 2021-2022;

11.03 Advance against PPE & Inventory: Tk. 25,465,094

	As on June 30, 2022	As on June 30, 2021
Amount (Tk.)	Amount (Tk.)	Amount (Tk.)
Spare Parts & Lubricants	21,147,848	7,815,220
Material in transit and LC Charges	2,292,246	3,027,099
Land	2,025,000	1,525,000
Total	25,465,094	12,367,319

11.04 Insurance premium amounting Tk. 12,474,063 has been paid for the operational coverage from the year May' 2022 to April' 2023 out of which premium for the period from May 2022 to June 2022 has charged to statement of profit or loss and other comprehensive income.

11.A Consolidated Advances, Deposits & Pre-payments: Tk. 757,400,138

Baraka Patenga Power Limited	135,677,579	68,296,010
Baraka Shikalbaha Power Limited	530,111,810	97,820,803
Karnaphuli Power Limited	50,045,808	47,613,195
Baraka Securities Limited	41,564,941	40,461,305
	<u>757,400,138</u>	<u>254,191,313</u>
Less: Inter Company Adjustment	-	-
Total	757,400,138	254,191,313

12.00 Accounts Receivables: Tk. 1,940,515,649

Bangladesh Power Development Board (BPDB)	1,940,515,649	411,220,243
Total	1,940,515,649	411,220,243

Aging Schedule of Accounts Receivables:

<u>Duration</u>		
Invoiced 0-30 days	638,299,979	137,271,955
Invoiced 31-60 days	348,105,024	176,226,546
Invoiced 61-90 days	308,397,382	602,064
Invoiced 91-180 days	645,713,264	10,966,203
Invoiced 181-365 days	-	86,153,475
Invoiced over 365 days	-	-
Total	1,940,515,649	411,220,243

Discloser as per Para F of Schedule XI, Para-1 of the Companies Act, 1994:

Debts exceeding 06 months	-	86,153,475
Other debts less provision	1,940,515,649	325,066,768
	<u>1,940,515,649</u>	<u>411,220,243</u>
Debts considered good and secured	1,940,515,649	411,220,243
Debts considered good without debtors personal security	-	-
Debts considered doubtful or bad	-	-
Debts due from companies same management	-	-
Maximum debt due by director or officers at any time	-	-
	<u>1,940,515,649</u>	<u>411,220,243</u>

12.A Consolidated Accounts Receivables: Tk. 13,088,488,926

Baraka Patenga Power Limited	1,940,515,649	411,220,243
Baraka Shikalbaha Power Limited	5,257,707,926	1,410,326,643
Karnaphuli Power Limited	5,890,265,351	1,016,005,407
Baraka Securities Limited	-	-
Total	13,088,488,926	2,837,552,293

13.00 Other Receivables: Tk. 86,000

Mr. Galib (Security Service Bill)	86,000	60,000
Total	86,000	60,000

13.A Consolidated Other Receivables: Tk. 2,085,792

Baraka Patenga Power Limited	86,000	60,000
Baraka Shikalbaha Power Limited	1,999,792	1,565,096
Karnaphuli Power Limited	-	-
Baraka Securities Limited	-	-
	<u>2,085,792</u>	<u>1,625,096</u>
Less: Inter Company Adjustment	-	-
Total	2,085,792	1,625,096

14.00 Consolidated Current Account with Related Parties: Tk. 585,080,820

	As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
Baraka Patenga Power Limited	560,233,707	197,804,539
Baraka Shikalbaha Power Limited	24,847,113	-
Karnaphuli Power Limited	-	-
Baraka Securities Limited	-	-
	<u>585,080,820</u>	<u>197,804,539</u>
Less: Inter Company Adjustment	<u>581,832,820</u>	<u>-</u>
Total	<u>3,248,000</u>	<u>197,804,539</u>

15.00 Short Term Investment: Tk. 54,856,000

Fixed Deposit Receipt		
United Commercial Bank Limited (BG Margin)	3,500,000	3,500,000
United Commercial Bank Limited (LC Margin)	856,000	856,000
United Commercial Bank Limited	-	15,000,000
Trust Bank Limited	15,000,000	15,000,000
Meghna Bank Limited	5,500,000	7,600,000
IPDC Finance Limited	30,000,000	30,000,000
Total	<u>54,856,000</u>	<u>71,956,000</u>

*The above FDR is under lien over LC and bank guarantee for encashment.

15.A Consolidated Short Term Investment: Tk. 74,856,000

Baraka Patenga Power Limited	54,856,000	71,956,000
Baraka Shikalbaha Power Limited	20,000,000	15,000,000
Karnaphuli Power Limited	-	-
Baraka Securities Limited	-	-
	<u>74,856,000</u>	<u>86,956,000</u>
Less: Inter Company Adjustment	<u>-</u>	<u>-</u>
Total	<u>74,856,000</u>	<u>86,956,000</u>

16.00 Cash & Cash Equivalents: Tk. 30,701,907

Cash in Hand	1,232,848	1,050,440
Sub Total	<u>1,232,848</u>	<u>1,050,440</u>
Cash at Bank		
Trust Bank Ltd., Sylhet Cor. Br. (A/C # 0021-0320000490)	13,605,295	37,368
Trust Bank Ltd., Naval Rd. Br., Ctg. (A/C # 0029-0210015032)	647,483	117,961
UCBL, CD A/C, Bijoy Nagar Br. (A/C # 1071101000000032)	6,919,303	32,079,223
UCBL, STD A/C, Bijoy Nagar Br. (A/C # 1071301000000024)	1,135,326	149,047,343
UCBL, SND A/C, Bijoy Nagar Br. (A/C # 1071301000000137)	35,223	1,189,063,894
UCBL, SND A/C, Bijoy Nagar Br. (A/C # 1071301000000272)-Dividend	5,575,289	-
Social Islami Bank Ltd., Sylhet Br. (A/C # 0061330013121)	4,842	7,927,656
Prime Bank Ltd., Sylhet Br. (A/C # 10911010021779)	105,660	106,500
Shahjalal Islami Bank Limited, SJIBL Tower Br. (A/C # 405711100000029)	-	910
Meghna Bank Ltd, Motijheel Br. (A/C # 1103111000000817)	189,796	139,427
Bengal Commercial Bank Ltd	108,248	146,160
Sub Total	<u>28,326,465</u>	<u>1,378,666,442</u>
Cash available on BO A/C at period end	1,142,594	729
Sub Total	<u>1,142,594</u>	<u>729</u>
Grand Total	<u>30,701,907</u>	<u>1,379,717,611</u>

16.01 The reconciliation of bank balance has been performed and found in order.

16.02 Cash in hand has been counted at the year end.

16.A Consolidated Cash & Cash Equivalents: Tk. 777,569,266

Baraka Patenga Power Limited	30,701,907	1,379,717,611
Baraka Shikalbaha Power Limited	28,163,196	264,377,359
Karnaphuli Power Limited	664,534,492	248,852,848
Baraka Securities Limited	54,169,671	39,669,764
	<u>777,569,266</u>	<u>1,932,617,582</u>
Less: Inter Company Adjustment	<u>1,149,434</u>	<u>-</u>
Total	<u>776,419,832</u>	<u>1,932,617,582</u>

17.00 Share Capital: Tk. 1,729,954,880
Authorized:

300,000,000 Ordinary Shares of Tk. 10 each

Issued, Subscribed and Paid-up:

1,72,995,488 Ordinary Shares of Tk. 10 each

Shareholding Position was as follows:

Sl. No.	Name of shareholders	Percentage of Shareholdings		Amount in Tk.	
		30-06-2022	30-06-2021	30-06-2022	30-06-2021
01	Baraka Power Limited	29.25%	51.00%	506,047,500	506,047,500
02	Faisal Ahmed Chowdhury	2.40%	4.18%	41,500,000	41,500,000
03	Gulam Rabbani Chowdhury	2.40%	4.18%	41,500,000	41,500,000
04	Fahim Ahmed Chowdhury	0.49%	0.86%	8,505,000	8,505,000
05	Md. Shirajul Islam	0.61%	1.06%	10,500,000	10,500,000
06	Monzur Kadir Shafi	2.40%	4.18%	41,500,010	41,500,010
07	Afzal Rashid Chowdhury	0.61%	1.06%	10,500,000	10,500,000
08	Other Shareholders	61.85%	33.48%	1,069,902,370	332,197,490
	Total	100.00%	100.00%	1,729,954,880	992,250,000

17.A Consolidated Share Capital: Tk. 992,250,000
Authorized:

300,000,000 Ordinary Shares of Tk. 10 each

Issued, Subscribed and Paid-up:

1,72,995,488 Ordinary Shares of Tk. 10 each

18.00 Share Premium: Tk. 1,462,197,335

Share Premium

Less : IPO Expenses

1,512,295,120

50,097,785

1,462,197,335

The Company has been issued 73,770,488 nos. of ordinary shares through IPO for aggregating Tk. 2,250,000,000, out of which 36,885,288 nos. of ordinary shares issued for Eligible Investors (EIs) at the cut-off price Tk. 32.00 and remaining 36,885,200 nos. of ordinary shares at 10% discounted price from the cut-off price i.e. Tk 29.00 per share for General Public (GP) & other categories.

18.A Consolidated Share Premium: Tk. 1,462,197,335

Baraka Patenga Power Limited
Baraka Shikalbaha Power Limited
Karnaphuli Power Limited
Baraka Securities Limited

1,462,197,335

Total 1,462,197,335
19.00 Non-Controlling Interest : Tk. 2,131,465,721

Opening Balance

Prior year Adjustment

Issue of Share Capital of Baraka Securities Limited

Issue of Share Capital of Baraka Shikalbaha Power Limited

Issue of Share Capital of Karnaphuli Power Limited

Add: Addition during the year (Note : 19.01)

Less: Payment of Dividend for 2020-2021

788,508,131

335,553,320

-
698,250,000	-
698,250,000	-
207,137,590	413,754,811
2,392,145,721	788,508,131
260,680,000	-
2,131,465,721	**788,508,131**
19.01 Non-Controlling Interest for the Period: Tk. 207,137,590

Baraka Shikalbaha Power Limited [49% Profit/(loss)]

Karnaphuli Power Limited [49% Profit/(loss)]

Baraka Securities Limited [49% Profit/(loss)]

Non-Controlling Interest for the Period

25,367,740

195,422,557

185,710,287

218,202,216

(3,940,437)

130,038

207,137,590
413,754,811
20.00 Advance against Share Issue: Tk. 0

Baraka Patenga Power Limited

Baraka Shikalbaha Power Limited

Karnaphuli Power Limited

Baraka Securities Limited

-
| - | 698,250,000 |
-	698,250,000
Total	**1,396,500,000**

	As on June 30, 2022 Amount (Tk.)	June 30, 2021 Amount (Tk.)
20.A Preference Share (Redeemable)-Non Current Maturity: Tk. 996,000,000		
Baraka Patenga Power Limited	-	-
Baraka Shikalbaha Power Limited	516,000,000	688,000,000
Karnaphuli Power Limited	480,000,000	640,000,000
Baraka Securities Limited	-	-
Total	996,000,000	1,328,000,000
20.B Preference Share (Redeemable)-Current Maturity: Tk. 332,000,000		
Baraka Patenga Power Limited	-	-
Baraka Shikalbaha Power Limited	172,000,000	172,000,000
Karnaphuli Power Limited	160,000,000	160,000,000
Baraka Securities Limited	-	-
Total	332,000,000	332,000,000
21.00 Term Loan: Tk. 1,409,145,082		
Non-Current Maturity		
United Commercial Bank Limited (IPFF)	483,572,672	581,296,662
Trust Bank Limited (IPFF)	207,390,780	248,676,305
United Commercial Bank Limited	7,786,094	279,465,009
Trust Bank Limited	205,661,482	274,215,289
LankaBangla Finance Limited	186,811,245	-
Sub-Total	1,091,222,273	1,383,653,265
Current Maturity		
United Commercial Bank Limited (IPFF)	135,984,498	131,718,651
Trust Bank Limited (IPFF)	56,950,748	55,164,198
United Commercial Bank Limited	9,587,157	162,495,952
Trust Bank Limited	56,005,940	92,728,492
BRAC Bank Limited	-	10,086,178
LankaBangla Finance Limited	43,051,212	-
Accrued Interest	16,343,254	21,797,058
Sub-Total	317,922,809	473,990,529
Grand-Total	1,409,145,082	1,857,643,794

Particulars	UCBL & TBL (IPFF loan)	UCBL & TBL (PFI loan)	UCBL & TBL (Take Over)	Lanka Bangla Finance Ltd
Interest Rate	6 months LIBOR + 30 basis point + 2.0% p.a.	TBL: 8% p.a., UCBL: 8.50% (reduced from 9.00 % p.a.)	TBL: 8% p.a., UCBL: 8.50% (reduced from 9.00 % p.a.)	09.50% p.a.
Tenor	12 years (including 02 years grace period)	9.5 years (including 06 months grace period)	08 years	05 years
Purpose	To develop and implement project;		To take over other bank & NBFI loan	Conversion of LankaBangla Finance Ltd STL
Repayment Amount	5.50 crore/qua. (appx.)	3.11 crore/qua.	Tk. 2.13 cr./qua. reduced from Tk. 3.19 crore/qua. after partially repaid liability by use of IPO proceeds	Tk. 1.58 crore/quarterly
Expiry	30/Oct/2025	25/Sep/2023	25/Sep/2023	30/Sep/2026

The security package for both United Commercial Bank Limited and Trust Bank Limited (IPFF & PFI) term loan are as follows:

- Mortgage of project land;
- Hypothecation of all fixed and floating assets including but not limited to machinery, book debts, furniture, fixture and equipment on first ranking pari passu basis creating present and future charge with the RJSC;
- Establishment of Escrow Account and Debt Service Account with appropriate cash flow;
- Corporate Guarantee of Baraka Power Limited;
- Directors' Personal Guarantee;
- Co-payee of benefits under all insurance policies insuring the relevant moveable and immoveable assets of the issuer;

United Commercial Bank Limited (as mandated lead arranger) has been sanctioned USD 21.975 million through Investment Promotion & Financing Facility (IPFF) of Bangladesh Bank funded by IDA of World Bank. As Participating Financial Institute's (PFI) participation portion; United Commercial Bank Limited & Trust Bank Limited has been sanctioned BDT 300.00 million & BDT 350.00 million respectively. Subsequently, UCBL & TBL jointly has been taken over the other bank finance with existing security package.

21.A Consolidated Term Loan-Non Current Maturity: Tk. 9,591,896,587

	As on June 30, 2022 Amount (Tk.)	June 30, 2021 Amount (Tk.)
Baraka Patenga Power Limited	1,091,222,273	1,383,653,265
Baraka Shikalbaha Power Limited	4,412,411,445	4,058,177,029
Karnaphuli Power Limited	4,088,262,869	-
Baraka Securities Limited	-	-
Total	9,591,896,587	5,441,830,294

21.B Consolidated Term Loan-Current Maturity: Tk. 1,215,507,567

Baraka Patenga Power Limited	317,922,809	473,990,529
Baraka Shikalbaha Power Limited	324,697,466	218,818,637
Karnaphuli Power Limited	572,887,292	-
Baraka Securities Limited	-	-
Total	1,215,507,567	692,809,166

22.00 Lease liability: Tk. 16,646,977

Non-current maturity

Rental Agreement-Storage Tank	6,053,084	-
Rental Agreement-Office Space	2,618,377	-
Sub-Total	8,671,461	-

Current maturity

Rental Agreement-Storage Tank	5,533,958	-
Rental Agreement-Office Space	2,441,558	-
Sub-Total	7,975,516	-

Grand-Total	16,646,977	-
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Increment	9.00% p.a.
Tenor	3 years tenor
Repay	Tk. 529,351 for HFO Tank and 228,981 for Office Space only per month;
Purpose	To use the facility

Obligation under rental agreement has been recognized as lease liability in

The present value of future rental payment obligation payable after the date

Particulars	Future Minimum Lease Payment	30-06-2022		30-06-2021
		Interest	Present Value of minimum lease payment	Present Value of minimum lease payment
Not Later than 1 year	9,147,721	1,172,205	7,975,516	-
Later than 1 year but not later than 5 years	9,099,984	428,523	8,671,461	-
Later than 5 years	-	-	-	-
Total obligation under finance lease	18,247,705	1,600,728	16,646,977	-

22.A Consolidated Finance Lease Liability-Non Current Maturity: Tk. 45,585,940

Baraka Patenga Power Limited	8,671,461	-
Baraka Shikalbaha Power Limited	13,918,494	-
Karnaphuli Power Limited	16,136,833	5,511,326
Baraka Securities Limited	6,859,152	-
Total	45,585,940	5,511,326

22.B Consolidated Finance Lease Liability-Current Maturity: Tk. 39,881,846

Baraka Patenga Power Limited	7,975,516	-
Baraka Shikalbaha Power Limited	12,770,842	-
Karnaphuli Power Limited	17,455,340	3,537,113
Baraka Securities Limited	1,680,148	-
Total	39,881,846	3,537,113

	As on June 30, 2022 Amount (Tk.)	June 30, 2021 Amount (Tk.)
23.00 Provision for Gratuity: Tk. 8,025,517		
Opening Balance	1,915,546	2,734,465
Add: Addition during the period	8,025,517	1,915,546
	<u>9,941,063</u>	<u>4,650,011</u>
Less: Payment during the period	1,915,546	2,734,465
Closing Balance	<u>8,025,517</u>	<u>1,915,546</u>
23.A Consolidated Provision for Gratuity: Tk. 8,025,517		
Baraka Patenga Power Limited	8,025,517	1,915,546
Total	<u>8,025,517</u>	<u>1,915,546</u>
24.00 Other Financial Facility: Tk. 1,227,298,917		
Short Term Working Capital Facility	1,227,298,917	937,965,417
Total	<u>1,227,298,917</u>	<u>937,965,417</u>
24.A Consolidated Other Financial Facility: Tk. 13,758,026,378		
Baraka Patenga Power Limited	1,227,298,917	937,965,417
Baraka Shikalbaha Power Limited	6,631,323,673	2,549,078,735
Karnaphuli Power Limited	5,899,403,788	4,861,205,431
Baraka Securities Limited		
Total	<u>13,758,026,378</u>	<u>8,348,249,583</u>
25.00 Current Account with related parties: Tk. 581,832,820		
Karnaphuli Power Limited	24,847,113	-
Baraka Shikalbaha Power Limited	556,985,707	-
Total	<u>581,832,820</u>	<u>-</u>
25.A Consolidated Current Account with Related Parties: Tk. 179,608,695		
Baraka Patenga Power Limited	581,832,820	-
Baraka Shikalbaha Power Limited	49,804,910	-
Karnaphuli Power Limited	129,803,785	1,098,444,699
	761,441,515	1,098,444,699
Inter Company Adjustment	581,832,820	-
Total	<u>179,608,695</u>	<u>1,098,444,699</u>
26.00 Provision for Income Tax: Tk. 57,983,387		
Opening Balance	3,321,811	1,975,699
Add: Addition during the period	54,754,269	3,229,118
	<u>58,076,080</u>	<u>5,204,817</u>
Less: Adjustment during the period	92,693	1,883,006
Closing Balance	<u>57,983,387</u>	<u>3,321,811</u>
26.A Consolidated Provision for Income Tax: Tk. 62,289,009		
Baraka Patenga Power Limited	57,983,387	3,321,811
Baraka Shikalbaha Power Limited	1,210,932	846,071
Karnaphuli Power Limited	2,402,123	1,885,993
Baraka Securities Limited	692,567	113,736
Total	<u>62,289,009</u>	<u>6,167,611</u>
27.00 Provision for WPPF: Tk. 0		
Opening Balance	10,642,124	9,182,201
Add: Addition made during the period (Note: 3.10.c)	-	10,642,124
	<u>10,642,124</u>	<u>19,824,325</u>
Less: Payment made during the period		
Participation Fund	8,513,699	7,345,761
Welfare Fund	2,128,425	1,836,440
Closing Balance	<u>-</u>	<u>10,642,124</u>
<i>Baraka Patenga Power Limited did not recognize workers profit participation fund for the period from July 2021 to June 2022. A disclosure of such non-recognition of WPPF is presented in Note 3.10 (C).</i>		
27.A Consolidated Provision for WPPF: Tk. 0		
Baraka Patenga Power Limited	-	10,642,124
Baraka Shikalbaha Power Limited	-	-
Karnaphuli Power Limited	-	-
Baraka Securities Limited	-	-
Total	<u>-</u>	<u>10,642,124</u>
28.00 Liabilities for Expenses: Tk. 5,890,619		
Particulars		
Audit Fee	287,500	287,500
Salary & Allowances	4,042,275	3,328,054
Directors Remuneration	825,000	675,000
Utility Expenses	735,844	-
Total	<u>5,890,619</u>	<u>4,290,554</u>

28.A Consolidated Liabilities for Expenses: Tk. 18,204,675

Baraka Patenga Power Limited
Baraka Shikalbaha Power Limited
Karnaphuli Power Limited
Baraka Securities Limited

As on June 30, 2022 Amount (Tk.)	June 30, 2021 Amount (Tk.)
5,890,619	4,290,554
5,228,371	5,104,252
5,904,109	5,030,481
1,181,576	23,000
Total 18,204,675	14,448,287

29.00 Consolidated Payable to Clients: Tk. 37,568,177

Baraka Patenga Power Limited
Baraka Shikalbaha Power Limited
Karnaphuli Power Limited
Baraka Securities Limited

Less: Inter Company Adjustment

37,568,177	-
37,568,177	-
1,149,434	-
Total 36,418,743	-

30.00 Accounts Payables: Tk. 12,193,138

ABB Ltd.
ANR Filter Technology
Al Musabee Printers
Aamra Networks Ltd
South Eastern Tank Terminal Ltd.
Sylora Link
Monowara Trade International
Eastland Insurance Company Ltd
A.H Trading
G4S Secure Solutions Bangladesh (Pvt.) Ltd
Kazi Jahir Khan & Co. CA
Liberty Associates Ltd
Liberty Inspection Bangladesh
Lub-Rref (Bangladesh) Ltd
Royal Inspection International Ltd
Mars Engineering & Construction
Meghna Insurance Company Ltd
Ranks Petroleum Ltd
Smart Water & Technologies
Wartsila Bangladesh Ltd
Waterchem Technology

-	235,097
-	417,547
8,660	8,660
10,398	-
3,218,854	3,201,425
2,082,231	148,024
33,479	914,765
11,629	-
-	946,849
65,340	-
172,500	-
-	75,266
8,098	-
27,485	-
14,995	250,567
168,650	1,227,150
11,523	-
5,787,204	-
23,871	31,864
143,000	-
405,221	691,762
Total 12,193,138	8,148,976

30.A Consolidated Accounts Payables: Tk. 81,031,633

Baraka Patenga Power Limited
Baraka Shikalbaha Power Limited
Karnaphuli Power Limited
Baraka Securities Limited

12,193,138	8,148,976
37,872,099	28,360,095
24,947,548	16,295,378
6,018,848	-
Total 81,031,633	52,804,449

31.00 Unclaimed Dividend: Tk. 5,575,289

Dividend for 2020-2021
Other Payable (net off interest)

4,719,813	-
855,476	-
5,575,289	-

31.A Consolidated Unclaimed Dividend: Tk. 5,575,289

Baraka Patenga Power Limited
Baraka Shikalbaha Power Limited
Karnaphuli Power Limited
Baraka Securities Limited

5,575,289	-
-	-
-	-
-	-
Total 5,575,289	-

32.00 Other Liabilities: Tk. 3,716

Deposits from Eligible Investors (IPO)
Suspense Account (IPO)

-	1,180,329,200
3,716	-
Total 3,716	1,180,329,200

32.A Consolidated Other Liabilities: Tk. 59,211,268

Baraka Patenga Power Limited
Baraka Shikalbaha Power Limited
Karnaphuli Power Limited
Baraka Securities Limited

3,716	1,180,329,200
29,802,037	76,937,820
28,972,268	38,275,418
433,247	-
Total 59,211,268	1,295,542,438

	As on June 30, 2022	As on June 30, 2021
	Amount (Tk)	Amount (Tk)
33.00 Revenue: Tk. 3,642,660,931		
Capacity Proceeds	526,081,369	485,989,870
Variable Operational & Maintenance Proceeds	152,562,909	105,906,122
Fuel Proceeds	2,964,016,653	1,625,057,013
Total	3,642,660,931	2,216,953,005

Reason for changes: Fuel proceeds increased by 82% as fuel price and demand for power supply increased. VOMP proceeds increased by 44% as demand and exchange rate increased relatively over the period. Capacity proceeds increased by 8% due to increase of foreign exchange rate and CPI adjustment.

33.A Consolidated Revenue: Tk. 24,422,808,238		
Baraka Patenga Power Limited	3,642,660,931	2,216,953,005
Baraka Shikalbaha Power Limited	9,897,258,004	2,871,635,242
Karnaphuli Power Limited	10,881,548,966	2,247,266,228
Baraka Securities Limited	1,340,337	-
	24,422,808,238	7,335,854,475
Less: Inter Company Adjustment	11,789	-
Total	24,422,796,449	7,335,854,475

34.00 Cost of Revenue: Tk. 3,204,835,331		
Fuel Consumption	2,828,046,638	1,433,299,918
Lubricant & Chemical Consumption*	78,522,358	28,724,794
Spare Parts Consumption	87,607,229	35,665,545
Electricity Bill on FGD Plant	735,844	546,525
Plant Salaries & Allowance	52,949,590	42,863,481
Gratuity Expenses	8,025,517	1,915,546
Fuel Tank Charges **	437,009	7,259,060
Oil Carrying Expenses	8,445,165	6,938,531
Insurance Premium	12,612,991	13,426,207
Depreciation on Right-of-use Assets (Storage Tank)	5,548,799	-
Depreciation on Plant & Machinery	118,197,710	117,715,460
Repair & Maintenances on Plant & Machinery	3,706,481	1,333,795
Total	3,204,835,331	1,689,688,862

* Lubricants & Chemical consists of Diesel, Lube oil, Caustic Soda, Grease, Coolnet water etc.

** Fuel Tank Charges are decreased as it is accounted for as per IFRS-16 effective from 01 July, 2021.

34.01 Fuel Consumption: Tk. 2,828,046,638		
Opening Balance	335,679,312	325,891,140
Add: Purchase during the period	2,835,222,783	1,415,702,912
	3,170,902,095	1,741,594,052
Closing Balance	(342,855,457)	(330,864,856)
	2,828,046,638	1,410,729,196
Consumption during the period		
Prior-year's adjustment on purchase	-	27,385,178
Prior-year's adjustment on closing inventory	-	(4,814,456)
Re-stated Consumption during the period	2,828,046,638	1,433,299,918

Reason for re-statement: Described in Note - 11.02.

Reason for changes: Fuel consumption increased significantly during the period due the increased demand and fuel price. Also, the STG plant was under schedule maintenance for certain period.

34.02 Lubricant & Chemical Consumption : Tk. 78,522,358		
Opening Balance	90,249,651	84,430,360
Add: Purchase during the period	70,371,117	34,544,085
	160,620,768	118,974,445
Closing Balance	(82,098,410)	(90,249,651)
	78,522,358	28,724,794
Consumption during the period		

Reason for changes: Lubricants consumption increased significantly during the period due to the increased demand and lube oil price. In addition, for major overhauling work lube oil consumption is also increased during the period.

34.03 Spare Parts Consumption: Tk. 87,607,229		
Opening Balance	220,546,592	171,275,357
Add: Purchase during the period	109,078,261	84,936,780
	329,624,853	256,212,137
Closing Balance	(242,017,624)	(220,546,592)
	87,607,229	35,665,545
Consumption during the period		

Reason for changes: Spare parts consumption increased significantly during the period due to carry out schedule maintenance and STG maintenance work.

34.A Consolidated Cost of Revenue: Tk. 20,986,571,842		
Baraka Patenga Power Limited	3,204,835,331	1,689,688,862
Baraka Shikalbaha Power Limited	8,528,288,285	1,725,353,723
Karnaphuli Power Limited	9,253,288,473	1,075,062,998
Baraka Securities Limited	159,753	-
Total	20,986,571,842	4,490,105,583

	As on June 30, 2022	As on June 30, 2021
	Amount (Tk)	Amount (Tk)
35.00 General & Administrative Expenses: Tk. 70,239,980		
Directors' Remuneration	9,900,000	7,754,750
Group Office Common Salary*	8,103,848	7,325,138
Communication Expenses	481,824	506,809
Travelling & Conveyance	1,196,316	1,229,210
Utility Expenses	389,030	615,542
Office Rent	-	2,631,128
Vehicle Running Expenses	2,233,026	1,405,667
General Repair & Maintenances	3,575,028	1,330,565
Entertainment & Others	1,693,409	935,606
Business Development Expenses	774,881	266,614
Legal Fees & Professional Consultancy	319,650	258,750
Fooding & Lodging	116,876	250,106
Insurance Premium	113,526	-
Uniform & Others	368,046	466,270
Newspaper, Books & Periodicals	680	1,808
Advertisement Expense	432,402	504,626
Annual Fees	4,208,720	2,215,098
Annual Sports & Cultural Program	651,625	214,212
AGM & EGM Expense	560,504	239,750
Education & Training	-	15,860
Health Assistance Expenses	-	9,100
Office Stationeries	263,107	151,116
Gardening Expenses	20,080	46,330
Rest House Keeping Expenses	945,757	420,967
Gift & greetings	250,000	-
Meeting Attendance Fees	902,000	1,023,000
RJSC Expenses	53,638	846,016
Audit Fee	287,500	287,500
Donation to PM Corona Assistant Fund	-	2,500,000
Donation to House Construction Fund	-	2,500,000
Depreciation on Right-of-use Assets (Office Space)	2,400,240	-
Depreciation Expenses	29,998,267	29,958,645
Total	70,239,980	65,910,183
* Group Office Common Salary has been distributed on Hourly basis.		
35.A Consolidated General & Administrative Expenses: Tk. 290,229,410		
Baraka Patenga Power Limited	70,239,980	65,910,183
Baraka Shikalbaha Power Limited	99,905,231	95,445,076
Karnaphuli Power Limited	111,210,674	105,349,960
Baraka Securities Limited	8,873,525	649,432
Total	290,229,410	267,354,651
36.00 Other Income: Tk. 90,641,812		
Foreign Exchange (Loss)/Gain (Note-36.01)	(185,579,924)	(236,038)
Bank Interest	4,879,898	11,001,068
Realized Charges on BO Account	(950)	(1,304)
Gain/(Loss) from Capital Market	22,788	(942,272)
Dividend Income from Subsidiaries	271,320,000	-
Total	90,641,812	9,821,454
36.01 Foreign Exchange Gain/(Loss): Tk. -185,579,924		
Foreign Procurement	(97,118,447)	(24,861)
Term Loan	(88,461,477)	(211,177)
Total	(185,579,924)	(236,038)
36.A Consolidated Other Income: Tk. -1,486,138,474		
Baraka Patenga Power Limited	90,641,812	9,821,454
Baraka Shikalbaha Power Limited (BSPL) [Note-37.A.01]	(684,109,263)	(65,191,478)
Karnaphuli Power Limited (KPL) [Note-37.A.02]	(603,361,832)	(102,836,321)
Baraka Securities Limited	1,282,778	1,069,443
	(1,195,546,505)	(157,136,902)
Less: Inter Company Adjustment	290,591,969	-
Total	(1,486,138,474)	(157,136,902)
36.A.01 Other Income of BSPL: Tk. -684,109,263		
<u>Foreign Exchange Gain/(Loss)</u>		
Foreign Procurement	(541,255,732)	(66,127,196)
Term Loan	(207,500,000)	-
Other than foreign exchange gain/(loss)	64,646,469	935,718
Total	(684,109,263)	(65,191,478)

36.A.02 Other Income of KPL: Tk. -603,361,832

Foreign Exchange Gain/(Loss)
Foreign Procurement
Term Loan
Other than foreign exchange gain/(loss)

As on June 30, 2022	As on June 30, 2021
Amount (Tk)	Amount (Tk)
(519,419,115)	(105,101,563)
(103,253,007)	
19,310,290	2,265,242
Total (603,361,832)	(102,836,321)

37.00 Financial Expenses: Tk. 132,452,122

Term Finance Expenses
Other Financial Expenses
Lease Financial Expense
Bank Charges & Commission
Bank Guarantee Expenses

67,579,264	111,886,416
55,980,701	156,793,448
1,852,105	-
1,902,763	937,678
5,137,289	644,000
Total 132,452,122	270,261,542

37.A Consolidated Financial Expenses: Tk. 1,180,790,359

Baraka Patenga Power Limited
Baraka Shikalbaha Power Limited
Karnaphuli Power Limited
Baraka Securities Limited

132,452,122	270,261,542
532,819,467	586,033,696
534,171,272	515,123,967
619,467	40,891
1,200,062,328	1,371,460,096
19,271,969	-
Total 1,180,790,359	1,371,460,096

38.00 Provision (made)/released for diminution in value of Investments: Tk. 433,247

Baraka Patenga Power Limited
Baraka Shikalbaha Power Limited
Karnaphuli Power Limited
Baraka Securities Limited

-	-
-	-
-	-
433,247	-
Total 433,247	-

39.00 Income Tax Expenses: Tk. 54,754,269

Income Tax Expenses on Other Income (Note : 03.14)
Income Tax Expenses on Capital Gain (Note : 03.14)
Income Tax Expenses on Dividend Income

487,990	3,229,118
2,279	-
54,264,000	-
Total 54,754,269	3,229,118

39.01 Calculation of current tax is stated in Annexure-1.

39.A Consolidated Income Tax Expenses: Tk. 56,214,091

Baraka Patenga Power Limited
Baraka Shikalbaha Power Limited
Karnaphuli Power Limited
Baraka Securities Limited

54,754,269	3,229,118
364,861	789,725
516,130	3,582,337
578,831	113,736
Total 56,214,091	7,714,916

40.00 Earnings Per Share (EPS): Tk. 1.57

Profit Attributable to Ordinary Shareholders (A)
Weighted Average Number of Ordinary Shares (B)
Outstanding during the year
Basic Earnings Per Share (EPS) (C=A/B)

271,021,041	188,552,142
172,187,044	172,187,044
1.57	1.10

Reason for Changes: Significant change in Basic EPS at end of the period due to dividend income earned from its subsidiaries.

40.A Consolidated Earnings Per Share (EPS): Tk. 1.25

Profit Attributable to Ordinary Shareholders (A)
Weighted Average Number of Ordinary Shares (B)
Consolidated Earnings Per Share (EPS) (C=A/B)

215,281,436	619,194,904
172,187,044	172,187,044
1.25	3.60

Reason for Changes: Significant changes in Consolidated EPS at the end of the period due to significant increase of exchange loss in foreign currency transactions incurred in subsidiaries.

40.01 Weighted Average Number of Ordinary Shares Outstanding:

The weighted average number of ordinary shares outstanding during the year is the number of ordinary shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighted factor. The time-weighted factor is the number of days that the shares are outstanding as a proportion of the total number of days in the year (considering 360 days in a period).

Date of Allotment	Ordinary Share	Weighted no. of Days	Calculation	Weighted No. of Share
Opening as on July 01, 2021	99,225,000	0		99,225,000
Addition During the period for allotment of shares through IPO on 05 July 2021	73,770,488	361	(73770488*361/365)	72,962,044
Closing as on June 30, 2022	172,995,488	0		172,187,044

As on June 30, 2022	As on June 30, 2021
Amount (Tk)	Amount (Tk)

40.02 Dilution of Earnings Per Share:

No diluted earnings per share is required to be calculated for the year presented as there was no potential ordinary shares has been issued by the company, as such no scope for dilution of shares during the year.

	As on June 30, 2022	As on June 30, 2021
41.00 Net Assets Value (NAV) Per Share: Tk. 25.59		
Share Capital	1,729,954,880	992,250,000
Share Premium	1,462,197,335	-
Retained Earnings	1,235,385,626	1,180,608,945
Total Shareholders' Equity (A)	4,427,537,841	2,172,858,945
Total Number of Ordinary Shares (B)	172,995,488	99,225,000
Net Assets Value (NAV) Per Share (C=A/B)	25.59	21.90

Reason for Changes: NAV has increased by 17% due to issue of ordinary shares with premium whereas other components has insignificant change.

41.A Consolidated Net Assets Value (NAV) Per Share: Tk. 28.92

Share Capital	1,729,954,880	992,250,000
Share Premium	1,462,197,335	-
Retained Earnings	1,810,186,456	1,811,149,380
Total Shareholders' Equity (A)	5,002,338,671	2,803,399,380
Total Number of Ordinary Shares (B)	172,995,488	99,225,000
Consolidated Net Assets Value (NAV) Per Share (C=A/B)	28.92	28.25

Reason for Changes: There was no such significant change in Consolidated NAV during the period.

42.00 Cash Flows from Operating Activities (Indirect Method)

Net Profit After Tax	271,021,041	188,552,142
Deprecation on PPE as Non Cash Expenses	148,195,977	147,674,105
Deprecation on Right of Use Assets as Non Cash Expenses	7,949,039	-
Income generated from Investing Activity	(271,341,838)	943,576
Non Cash Income	85,808,540	-
Non Cash Expenses	19,271,969	-
(Increase)/Decrease of Accounts Receivable	(1,529,295,406)	62,349,312
(Increase)/Decrease of Other Receivable (Note: 40.01)	(26,000)	(32,000)
(Increase)/Decrease of Inventories	(20,495,936)	(64,878,698)
Purchase of Inventory through Other Financing Facility	604,326,922	43,766,343
(Increase)/Decrease of Advance, Deposits and Prepayment for Operational Activities (Note: 42.02)	(66,881,569)	5,647,802
Increase/(Decrease) of Accounts Payable	4,044,162	(3,897,215)
Increase/(Decrease) of Liabilities for Expenses	1,600,065	(644,898)
Increase/(Decrease) of Provision for Income Tax	54,661,576	1,346,112
Increase/(Decrease) of Provision for Finance Cost	(5,453,804)	374,644
Increase/(Decrease) of Provision for Gratuity	6,109,971	(818,919)
Increase/(Decrease) of Lease Liability (Note: 42.03)	(7,200,142)	-
Increase/(Decrease) of Provision for WPPF	(10,642,124)	1,459,923
Net Cash Flows From Operation Activities	(708,347,557)	381,842,229

42.01 (Increase)/Decrease of Other Receivable

(Increase)/Decrease of Other Receivable	(26,000)	(32,000)
(Increase)/Decrease for Transaction with subsidiary	-	-
	(26,000)	(32,000)

42.02 (Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities

(Increase)/Decrease of Advance Deposit and Prepayment	(67,381,569)	5,647,802
(Increase)/Decrease for PPE	(500,000)	-
	(66,881,569)	5,647,802

	As on June 30, 2022	As on June 30, 2021
	Amount (Tk)	Amount (Tk)
42.03 Increase/(Decrease) of Lease Liability		
Increase/(Decrease) of Lease Liability	16,646,977	-
Non Cash Acquisition of Right of Use Assets	23,847,119	-
	<u>(7,200,142)</u>	<u>-</u>
42.A Consolidated Cash Flows from Operating Activities (Indirect Method)		
Net Profit After Tax	422,419,026	1,032,949,715
Deprecation on PPE as Non Cash Expenses	614,820,289	613,434,281
Deprecation on Right of Use Assets as Non Cash Expenses	38,950,459	3,374,370
Other Income from Investing Activities	(319,564)	943,576
Non Cash Other Income	945,139,750	92,689,474
Non Cash Financial Expenses	116,077,644	264,320,052
(Increase)/Decrease of Accounts Receivable (Note: 42.A.01)	(10,306,235,503)	(1,706,361,490)
(Increase)/Decrease of Other Receivable (Note: 42.A.02)	(460,696)	(632,986)
(Increase)/Decrease of Inventories	(888,366,431)	6,144,698
Purchase of Inventory through Other Financing Facility	9,819,360,091	485,979,486
(Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities (Note: 42.A.03)	(95,008,928)	(113,057,321)
Increase/(Decrease) of Payable to Clients	36,418,743	-
Increase/(Decrease) of Accounts Payable (Note: 42.A.04)	27,566,204	(7,015,283)
Increase/(Decrease) of Liabilities for Expenses for Operational Activities	3,756,388	(7,304,500)
Increase/(Decrease) of Provision for Income Tax	56,121,398	3,686,209
Increase/(Decrease) of Provision for Finance Expenses	(5,453,804)	374,644
Increase/(Decrease) of Provision for Gratuity	6,109,971	(818,919)
Increase/(Decrease) of Provision for WPPF	(10,642,124)	1,459,923
Increase/(Decrease) of Other Liabilities (Note: 42.A.05)	(37,842,171)	(17,505,555)
Increase/(Decrease) of Lease Liability (Note: 42.A.06)	(32,067,229)	-
Net Cash Flows From Operation Activities	<u>710,343,513</u>	<u>652,660,374</u>
42.A.01 (Increase)/decrease of Accounts Receivable		
(Increase)/Decrease of Accounts Receivables	(10,250,936,633)	(1,622,639,813)
Non Cash Adjustment	55,298,870	83,721,677
	<u>(10,306,235,503)</u>	<u>(1,706,361,490)</u>
42.A.02 (Increase)/decrease of Other Receivable		
(Increase)/Decrease of Accounts Receivables	(460,696)	(632,986)
(Increase)/Decrease for Non Operating Activities	-	-
	<u>(460,696)</u>	<u>(632,986)</u>
42.A.03 (Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities		
(Increase)/Decrease of Advance Deposit and Prepayment	(503,208,825)	(113,408,962)
(Increase)/Decrease for PPE	(408,199,897)	(351,641)
	<u>(95,008,928)</u>	<u>(113,057,321)</u>
42.A.04 Increase/(Decrease) of Accounts Payable for Operational Activities		
Increase/(Decrease) of Accounts Payable	28,227,184	292,145
Increase/(Decrease) for PPE	660,980	7,307,428
	<u>27,566,204</u>	<u>(7,015,283)</u>
42.A.05 (Increase)/decrease of Others Liabilities		
(Increase)/Decrease of Others Liabilities	(1,236,331,170)	1,131,127,250
Non Cash Adjustment	(18,163,515)	(31,696,395)
Increase/(Decrease) against non Operating purpose	3,716	-
Issue of Share	(1,180,329,200)	1,180,329,200
	<u>(37,842,171)</u>	<u>(17,505,555)</u>
42.A.06 Increase/(Decrease) of Lease Liability		
Increase/(Decrease) of Lease Liability	76,419,347	-
Non Cash Acquisition of Right of Use Assets	108,486,576	-
	<u>(32,067,229)</u>	<u>-</u>

43.00 Net Operating Cash Flows Per Share (NOCFPS): Tk. -4.11

		As on June 30, 2022	As on June 30, 2021
		Amount (Tk)	Amount (Tk)
Cash Generated from Operating Activities	(A)	(708,347,557)	381,842,229
Total Number of Ordinary Shares	(B)	172,187,044	172,187,044
Net Operating Cash Flows Per Share (NOCFPS)	(C=A/B)	<u>(4.11)</u>	<u>2.22</u>

Reason for Changes: NOCFPS has decreased during the period over earlier period due to increase of payment to suppliers and decrease of collection from customers than previous year.

43.A Consolidated Net Operating Cash Flows Per Share (NOCFPS): Tk. 4.13

		710,343,513	652,660,374
Cash Generated from Operating Activities	(A)		
Total Number of Ordinary Shares	(B)	172,187,044	172,187,044
Consolidated Net Operating Cash Flows Per Share	(C=A/B)	<u>4.13</u>	<u>3.79</u>

Reason for Changes: Consolidated NOCFPS has increased during the period over earlier period due to increase of collection from Customer of its subsidiaries.

44.00 Value of Imports regarding Raw Materials, Spare Parts and Capital Goods under Schedule XI, part II, Para 8 of the Companies Act, 1994

- (a) Value of Imports calculated on CIF basis by the Company during the period from 01 July, 2021 to 30 June, 2022 in respect of raw materials, spare parts and capital goods were as follows :

Period	Particulars	Import Amount
July'2020 - June'2021	Raw materials	2,835,222,783
	Spare parts	44,997,721
		<u>2,880,220,504</u>

- (b) The Company did not have any expenditure in foreign currency during the period from 01 July, 2021 to 30 June, 2022 on account of Royalty, Know how, Professional Consultation Fees, interest and other matters.
- (c) Value of both imported and indigenous raw materials, spare parts and consumption thereon were as follows :

Particulars	Raw Materials		Spare Parts		Total
	Import	Indigenous	Import	Indigenous	
	Taka	Taka	Taka	Taka	
Opening Balance	335,679,312	90,249,651	102,492,809	118,053,783	646,475,555
Purchase	2,835,222,783	70,371,117	44,997,721	64,080,540	3,014,672,161
Closing Balance	342,855,457	82,098,410	102,451,869	139,565,755	666,971,491
Consumption	2,828,046,638	78,522,358	45,038,661	42,568,568	2,994,176,225
Percentage of Total Consumption	94.45%	2.62%	1.50%	1.42%	100%

45.00 Contingent Liability: Tk. 13,635,287,100

Particulars	BG No.	Expiry Date	30-06-2022	30-06-2021
			BDT	BDT
Bank Guarantee as Operational Security, BPDB*	80/2014, UCBL	25-07-2021	70,000,000	70,000,000
Bank Guarantee, BPDB	75/2017, UCBL	16.01.2018	3,144,000	3,144,000
Bank Guarantee as Bid Security, BPDB**	64/2016, UCBL	06-05-2017	45,639,900	45,639,900
Bank Guarantee as Bid Security, BPDB**	63/2016, UCBL	06-05-2017	44,839,200	44,839,200
Bank Guarantee to Commissioner, Customs House, Chittagong	30/2018, UCBL	31-08-2018	1,664,000	1,664,000
Corporate Guarantee to IPDC Finance Ltd. for Lease Security (Karnaphuli Power Ltd & Baraka Shikalbaha Power Ltd)		26-03-2022		40,000,000
Corporate Guarantee to The City Bank Ltd for capital machinery & working capital facility (Karnaphuli Power Ltd)		02-10-2022	11,370,000,000	11,370,000,000
Corporate Guarantee to United Commercial Bank Ltd for Bank Guarantee to BPDB as operational security from Baraka Shikalbaha Power Ltd		24-07-2022	250,000,000	250,000,000
Corporate Guarantee to United Commercial Bank Ltd for working capital facility (Baraka Shikalbaha Power Ltd)		30-06-2022	1,850,000,000	1,850,000,000
Total			13,635,287,100	13,675,287,100

*Bank Guarantee # 80/2014 issued by United Commercial Bank Limited in favor of Bangladesh Power Development Board (BPDB) as operational security has been renewed for further one year upto 25-07-2021.

** Bank Guarantee # 63 & 64/2016 have been issued in favor of Bangladesh Power Development Limited (BPDB) as Bid Security in comply with Bid requirement for the project at Shantahar and Bagerhat where BPDB has yet not been released the original copy of aforesaid Bank Guarantee.

46.00 Commitment of Capital Expenditure: Tk. Nil

There is no commitment has made by the company against Capital Expenditure.

47.00 Remittance of Foreign Currency: Tk. 1,687,967,791

Name of item	L/C & TT Number	Currency	Value as at 30-06-2022		Value as at 30-06-2021	
			In FCY	In BDT	In FCY	In BDT
Heavy Furnace Oil (HF)	236520020004	USD			1,380,696.19	117,290,141
Heavy Furnace Oil (HF)	102220020004	USD			2,251,267.47	194,241,090
Heavy Furnace Oil (HF)	102220020028	USD			1,992,168.60	169,135,114
Heavy Furnace Oil (HF)	102220020032	USD			1,254,453.00	106,503,060
Heavy Furnace Oil (HF)	102221020008	USD			2,894,631.02	245,754,172
Heavy Furnace Oil (HF)	102221020009	USD			1,980,069.31	168,107,884
Spare Parts	102220020006	EUR			49,985.00	5,114,155
Spare Parts	102220020002	USD			23,548.00	1,991,908
Spare Parts	102220020008	USD			218,524.11	18,596,402
Spare Parts	102220020017	CHF			40,406.00	3,857,512
Spare Parts	236520150001	USD			6,572.60	561,382
Spare Parts	102220020023	EUR			30,085.70	3,114,511
Spare Parts	236520150004	EUR			2,722.00	283,457
Spare Parts	102220150015	EUR			7,994.40	820,926
Spare Parts	102220150013	USD			3,600.00	305,820
Spare Parts	236520150002	USD			750.00	65,663
Spare Parts	102220010190	EUR			10,020.27	1,073,000
Spare Parts	102221150007	USD			1,210.00	102,790
Heavy Furnace Oil (HF)	102221020011	USD	1,205,560.00	116,336,525		
Heavy Furnace Oil (HF)	102221020013	USD	1,572,305.00	145,595,456		
Heavy Furnace Oil (HF)	236521020005	USD	1,481,774.00	147,436,518		
Heavy Furnace Oil (HF)	102221020028	USD	2,055,659.00	175,347,737		
Heavy Furnace Oil (HF)	102221020030	USD	1,570,104.00	134,479,432		
Heavy Furnace Oil (HF)	102221020031	USD	1,577,643.00	135,125,100		
Heavy Furnace Oil (HF)	236521020011	USD	2,937,697.00	252,201,323		
Heavy Furnace Oil (HF)	102222020001	USD	2,648,055.00	227,732,730		
Heavy Furnace Oil (HF)	102222020006	USD	1,586,364.00	136,427,337		
Heavy Furnace Oil (HF)	102222020013	USD	1,968,019.00	170,135,209		
Spare Parts	102221020002	Euro	132,807.00	13,667,993		
Spare Parts	102221020010	Euro	58,560.00	6,147,043		
Spare Parts	236521010001	USD	32,387.00	2,824,146		
Spare Parts	102221020033	Euro	253,379.00	24,511,242		
Total			19,080,313	1,687,967,791	12,148,704	1,036,918,986

48.00 Value of Imports : Tk. 1,687,967,791

	30-06-2022	30-06-2021
	Taka	Taka
HFO	1,640,817,367	1,001,031,461
Spare Parts	47,150,424	35,887,525
Total	1,687,967,791	1,036,918,986

49.00 Related Party Transactions:

- A. During the year, the Company carried out a number of transactions with related party in the normal course of business. The names of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS 24: Related Party Disclosures.

Transaction with key management personnel:

	30-06-2022	30-06-2021
	Taka	Taka
Employee Benefits	16,972,485	13,199,308
Total	16,972,485	13,199,308

Key management personnel includes Managing Director, Chief Financial officer, Company Secretary, Plant Manager and Head of Internal Audit.

Disclosure of the compensation package of key management personnel of the Company as per the paragraph 17 of IAS 24: "Related Party Disclosures" is given below-

Compensation package of key management personnel-

Short-term employee benefit		
Post employee benefit	16,972,485	13,199,308
Other long-term benefit	-	-
Termination benefit	-	-
Share-based payment	-	-
Total	16,972,485	13,199,308

B. Other Related Party Transactions:

Name of the related party	Relationships	Nature of Transactions	Transactions during the period			
			Opening Balance	Addition	Adjustment	Closing Balance
Karnaphuli Power Ltd	Subsidiary	Short Term Loan	-	(28,646,588)	3,799,475	(24,847,113)
Baraka Shikalbaha Power Ltd	Subsidiary	Short Term Loan	-	(1,295,671,969)	738,686,262	(556,985,707)
Baraka Securities Limited	Subsidiary	Share Trading		3,788,833	2,646,518	1,142,315
Baraka Power Ltd	Entity with significant influence	Short Term Loan		222,852,500	222,852,500	-

50.00 Capacity and Generation:

Name of Plant	Licensed Capacity - as per BERC (MwH)	Dependable Capacity - as per BPDB (MwH)	Installed Capacity (MwH)	Plant factor of generation (based on Dependable Capacity)		For the year ended June 30, 2022	
				Average	Maximum	Energy Generation (MwH)	Energy Sold (MwH)
Baraka Patenga Power Limited, Chittagong	494,414	438,000	489,421	55.14%	81.17%	240,733	232,871

51.00 Disclosure as per Requirement of Schedule XI, Part II of The Companies Act, 1994

a. Disclosure as per Requirement of Schedule XI, Part II Para 4

Payment to Directors during the year ended June 30, 2022:

Name	Designation	Period	30-06-2022	30-06-2021
Mr. Monzur Kadir Shafi	Managing Director	July 2021 to June 2022	9,900,000	7,754,750
Total			9,900,000	7,754,750

Payment made to Directors are in following way:

Basic Pay	5,400,000	4,229,850
Household Allowances	2,700,000	2,114,925
Medical Allowances	630,000	493,483
Conveyance	270,000	211,492
Festival Bonus	900,000	705,000
Total	9,900,000	7,754,750

In addition to the above, directors who attend the board meeting, have been received board meeting attendance fee @ Tk. 11,000 (including VAT) per director per meeting. The total board meeting attendance fee during the year is Tk. 902,000.

b. Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:

Payment to Employees' during the year ended on June 30, 2022:

Salary Range (Monthly)	Officer & Staff		Worker	Total Employee	
	Head Office	Factory		30-06-2022	30-06-2021
Below Tk. 3,000/-	-	-	-	-	-
Above Tk. 3,000/-	11	98	-	109	101
Total	11	98	-	109	101

52.00 Internal Control:

The following steps have been taken for implementation of an effective internal control procedure of the company:

- A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control;
- Regular review of internal audit reports with a view to implement the suggestion of internal auditors in respect of internal control technique;
- To establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at head office.

53.00 Financial Risk Management:

The company continuously evaluates all risk that affect the company affairs including following Financial Risk.

- Credit Risk;
- Liquidity Risk;
- Market Risk

In this respect, both Audit Committee and Internal Audit Department assist the Board by submitting periodic report.

a. Credit Risk:

Credit Risk is the risk of financial loss of the company if a client fails to meet its contractual obligation to the company. The sole client of the company is Bangladesh Power Development Board. All claims of the company are settled on regular basis as per terms of Agreement. We consider that receivable of the company is good and the risk of bad debts is minimum.

(a) Exposure to Credit Risk

The maximum exposure to credit risk at the reporting date is as follows :

	30-06-2022 Taka	30-06-2021 Taka
Accounts Receivable	1,940,515,649	411,220,243
Advances, Deposits & Pre-payments	135,677,579	68,296,010
Other Receivables	86,000	60,000
Short Term Investment	54,856,000	71,956,000
Cash & Cash Equivalents	30,701,907	1,379,717,611
	2,161,837,135	1,931,249,864

(b) Aging of Accounts Receivables

Past due 0-30 days	638,299,979	137,271,955
Past due 31-90 days	656,502,406	176,828,610
Past due more than 90 days	645,713,264	97,119,678
	1,940,515,649	411,220,243

Liquidity Risk:

Liquidity Risk is the risk that the company will not be able to meet its financial obligations as they fall due. In meeting liquidity requirements, the company adopts a strict policy of managing its assets keeping liquidity as a vital focus and therefore monitors liquidity on a daily basis. The Company also maintains short term lines of credit with scheduled commercial bank to ensure payment of obligation in case of insufficient cash to make the required payments.

The following are the contractual maturities of financial liabilities as on 30 June 2022-

Particulars	Carrying Amount	Maturity Period		
		Within 6 months or less	Within 6-12 months	More than 1 year
Term Loan	1,409,145,082	168,961,405	148,961,404	1,091,222,273
Provision for Gratuity	8,025,517	8,025,517	-	
Short Term Liabilities	1,227,298,917	513,654,060	713,644,857	
Current Account with related parties	581,832,820	581,832,820		
Provision for Income Tax	57,983,387	-	57,983,387	
Liabilities for Expenses	5,890,619	5,890,619	-	
Accounts Payable	12,193,138	12,193,138	-	
Other Liabilities	5,579,005	5,579,005	-	
	3,307,948,485	1,296,136,564	920,589,648	1,091,222,273

Market Risk:

Market Risk is the risk that changes in market prices which will affect the company's income or the value of its holding of financial instruments. The Company considers two types of risk when evaluating market risk ; Interest Rate Risk and Exchange Rate Risk. These two market risks are discussed separately below :

Interest Rate Risk:

Interest rate risk arises when changes in interest rates have an impact to the future cash flows of financial instrument's fair values. To mitigate the interest rate risk Finance department always monitor the Bank Interest Rate and choose/shift best alternative rate for borrowings and lending.

Exchange Rate Risk:

The Company is exposed to currency risk as it imports machinery and equipment against payment of international currencies (USD and EURO). Unfavorable volatility or currency fluctuations may increase import cost and thus affect profitability of the company. However, the management of the company is fully aware of the risks associated with currency fluctuations. Major imported machinery and equipment purchases from abroad has been settled. Currently spare parts are being procured from suppliers from various countries. At the time of price negotiation with suppliers exchange rate is considered sharply. The effect of foreign purchase is insignificant to the Company. Hence, The Company has not entered into any type of derivatives instruments in order to hedge the foreign currency risk on reporting date. Therefore, management believes that currency risk is not going to hamper business of the Company.

54.00 General Disclosures:

- Comparative figures have been rearranged wherever considered necessary to conform to the current year's presentation.
- The AIT payment in respect of imported fuel is subjected to reimbursement from BPDB and included in sales revenue. As such the AIT payment is to be recognised as inventory/ purchase cost. Rather, the AIT payment in respect of fuel purchase was wrongly recognised as an asset named Advance Income Tax of Tk. 27,385,178 under the group head Advance, Deposit & Prepayment in the comparative statement of financial position. Out of which, the Tk. 4,814,456 and Tk. 22,570,722 was related to the inventory value and purchase cost (expense) respectively in the comparative financial statements. The comparative financial statements is now being restated in following respect in accordance with IAS 8-Accounting Policies, Changes in Accounting Estimates and Errors:

Restatement of Statement of Financial Position						
Particulars	Original (2020-2021)		Dr.	Cr	Restated (2020-2021)	
	Separate	Consolidated			Separate	Consolidated
Assets:						
Inventory	641,661,099	1,569,027,184	4,814,456		646,475,555	1,573,841,640
Advance, Deposits & Pre-Payments	95,681,188	281,576,491		27,385,178	68,296,010	254,191,313
Equity:						
Retained Earnings	1,203,179,667	1,833,720,102	22,570,722	-	1,180,608,945	1,811,149,380
Restatement of Statement of Profit or Loss						
Particulars	Original (2020-2021)		Dr.	Cr	Restated (2020-2021)	
	Separate	Consolidated			Separate	Consolidated
Cost of Revenue	1,667,118,140	4,467,534,861	22,570,722		1,689,688,862	4,490,105,583

55.00 Events after reporting period:

- The board of directors at its meeting held on October 26, 2022 has proposed cash dividend @ 10.00% (i.e. Tk. 1.00 per share of Tk. 10 each) on paid-up capital of Tk. 1,729,954,880 amounting dividend of Tk. 172,995,488 for the year ended on June 30, 2022. Dividend is subject to approve by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

Calculation of Current Tax for the period ended June 30, 2022

Particulars		Amount of Profit		Tax Rate	Tax	Basis
Income From Business	Operating Profit	367,585,620	235,133,498	0%	-	Prevailing Tax law
	(-) Financial Expenses	(132,452,122)				
	(-) WPPF Contribution	-				
Income from other sources	Foreign Exchange Loss	(185,579,924)	(180,700,976)	Min. Tax*	487,990	
	Bank Interest	4,879,898				
	BO A/C Charges	(950)				
Gain/(Loss) from Capital Market		22,788		10%	2,279	
Income from Dividend		271,320,000		20%	54,264,000	
Total		325,775,310			54,754,269	

***Calculation of Minimum Tax**

(Higher of 0.6% on Total Receipts or TDS)

Heads of Income	Amount	Tax Rate @ 0.60%	TDS	Tax @ 22.50%
Bank Interest	4,879,898	29,279.39	487,990	(40,657,720)
	Total	29,279.39	487,990	(40,657,720)
Tax (higher of three)		487,990		