



# মালেক সিদ্দিকী ওয়ালী, চার্টার্ড একাউন্টেন্টস

৯-জি, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা-১০০০

**Malek Siddiqui Wali**

CHARTERED ACCOUNTANTS

9-G, Motijheel C/A, 2<sup>nd</sup> Floor, Dhaka-1000, Bangladesh.

PHONE : 9513471, 9569867

PABX: 9576118-9, 9576128

FAX: +88-02-9516236

Email: wali@satcombd.com

Web: www.msw-bd.com

## Independent Auditor's Report

**To the Shareholders of BARAKA PATENGA POWER LIMITED**

**Report on the Audit of the Consolidated Financial Statements**

### Opinion

We have audited the Consolidated financial statements of **Baraka Patenga Power Limited** which comprise the Consolidated Statement of financial position as at June 30, 2021, the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying Consolidated financial statements give true and fair view, in all material respects, of the Consolidated financial position of the Company as at June 30, 2021, and its financial performance and its 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 law 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Matter

- The company didn't adopt IFRS 16: Leases for its' office rent & tank rent payment. The effective date of initial application of IFRS 16 is 1 July 2019.
- 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 Masih Muhith Haque & co. Chartered Accountants who expressed unmodified opinions on those financial statements on 30 June 2021.
- 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 7 years 11 months, 13 years 2 months and 12 year 11 months for BPPL and its subsidiaries KPL and BSPL.

Our opinion is not qualified in respect to these matters.

### Key Audit Matters

| Risk  | Our response  |
|---|---|
| <b>Revenue recognition</b>  |   |
| At year end the Company reported total revenue of Tk. 2,216,953,005 and the Group, as a whole, reported total revenue of Tk. 7,335,854,475. | We have tested the design and operating effectiveness of key controls focusing on the following: <ul style="list-style-type: none"><li>Policy of revenue recognition.</li></ul> |

| Risk   | Our response  |
|--|---|
| <p>Revenue recognition and provision for customer receivables are key areas of judgment, particularly in relation to:</p> <ul style="list-style-type: none"> <li>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 &amp; BPPL, of meter and/or review of relevant reports generated from the meter.</li> <li>identify conflicting issues relating to billing and assessing whether there is little prospect cash will be received for revenue that has been billed.</li> </ul> | <ul style="list-style-type: none"> <li>Segregation of duties in invoice creation and modification; and</li> <li>Timing of revenue recognition.</li> </ul> <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> <li>assessing whether revenue recognition policies are applied through comparison with relevant accounting standards and industry practice;</li> <li>testing the Groups controls over revenue recognition;</li> <li>re-calculate the invoice amount as per Power Purchase Agreement (PPA);</li> <li>assessing the assumptions used to calculate the metered accrued income by ensuring that inputs used to the calculation have been derived appropriately;</li> <li>assessing the Group's disclosures of its revenue recognition, including the estimation and uncertainty involved in recording revenue; and</li> <li>discussed with the management regarding the treatment for revenue recognition policy of the Group.</li> </ul>  |
| Please see the note no. 30 & 30.A in these financial statements.   |   |
| Valuation of inventory   |   |
| <p>At reporting date, the balance of inventory was Tk. 641,661,099 and Tk. 1,569,027,184 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"> <li>evaluating the design and implementation of key inventory controls operating across the Company in respect of inventory management;</li> <li>to attend the physical inventory counts and reconciling the count results to the inventory listings to test the completeness of data;</li> <li>to review the inventory costing procedures and methodology.</li> <li>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;</li> <li>reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; and</li> <li>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.</li> </ul> |
| Please see the note no. 8 & 8.A in these financial statements.   |   |
| Loans and Provision  |   |
| <p>At reporting date, the position of loans remained amounting to Tk. 2,795,609,211 and Tk. 14,491,937,482 respectively for the Company and the Group. In other words, approximately 70% and 72% of total liabilities respectively for the Company and the Group are represented by loans. Evidently, the Company is using loans to</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> <p>Understanding and reviewing the nature and types of loans;<br/> Reviewing the board minutes for arrangements of the loans;<br/> 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>  |

| Risk   | Our response  |
|--|---|
| operate the business. Therefore, it has been considered as key audit area. | <ul style="list-style-type: none"> <li>• Reviewing the mortgages, major covenants, guarantees and interest rates etc. attached to the loans;</li> <li>• Recalculating the interest related to loans;</li> <li>• Checking the adjustments or repayments of loans through bank &amp; financial institution statements as per repayment schedule;</li> <li>• Checking whether there is any overdue payments and penal interests; and</li> <li>• Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.</li> </ul> <p>Our procedures above did not identify any issues with regard to the loans.</p> |
| Please see the note no. 20, 21, 23 in these financial statements.          |   |

### 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



Md. Waliullah, FCA  
Enrolment No: 247  
2110310247AS614464

Dated, Dhaka  
October 28, 2021  
Data Verification Code (DVC) No.

# Baraka Patenga Power Limited and It's Subsidiary

## Consolidated Statement of Financial Position

As at June 30, 2021



| Particulars  | Notes | As on<br>June 30, 2021<br>Amount (Tk.) | As on<br>June 30, 2020<br>Amount (Tk.) |
|--|-------|--|--|
| <b>ASSETS</b>                                      |       |  |  |
| <b>Non-Current Assets</b>                          |       |  |  |
| Property, Plant & Equipment                        | 04.A  | 16,706,728,898                         | 17,307,376,102                         |
| Capital Work-in-Progress                           | 05.00 | 27,224,604                             | -                                      |
| Goodwill on Acquisition of Subsidiary              | 06.00 | 1,768,182                              | 1,768,182                              |
| <b>Total Non-Current Assets</b>                    |       | <b>16,735,721,684</b>                  | <b>17,309,144,284</b>                  |
| <b>Current Assets</b>                              |       |  |  |
| Inventories  | 08.A  | 1,569,027,184                          | 1,579,986,338                          |
| Investment in Marketable Securities-Held for Sale  | 09.A  | -                                      | 2,783,150                              |
| Advances, Deposits & Pre-payments                  | 10.A  | 281,576,491                            | 140,782,351                            |
| Accounts Receivables                               | 11.A  | 2,837,552,293                          | 1,214,912,480                          |
| Other Receivables                                  | 12.A  | 1,625,096                              | 992,110                                |
| Current Account with Related Parties               | 13.00 | 197,804,539                            | -                                      |
| Short Term Investment                              | 14.A  | 86,956,000                             | 9,856,000                              |
| Cash & Cash Equivalents                            | 15.A  | 1,932,617,582                          | 420,290,697                            |
| <b>Total Current Assets</b>                        |       | <b>6,907,159,185</b>                   | <b>3,369,603,126</b>                   |
| <b>TOTAL ASSETS</b>                                |       | <b>23,642,880,869</b>                  | <b>20,678,747,410</b>                  |
| <b>EQUITY &amp; LIABILITIES</b>                    |       |  |  |
| <b>Shareholders' Equity</b>                        |       |  |  |
| Share Capital                                      | 16.A  | 992,250,000                            | 992,250,000                            |
| Fair Value Reserve                                 |       | -                                      | (1,379,190)                            |
| Retained Earnings                                  |       | 1,833,720,102                          | 1,291,179,476                          |
|  |       | <b>2,825,970,102</b>                   | <b>2,282,050,286</b>                   |
| Non Controlling Interest                           | 17.00 | 788,508,131                            | 335,553,320                            |
| <b>Total Equity</b>                                |       | <b>3,614,478,233</b>                   | <b>2,617,603,606</b>                   |
| <b>Non-Current Liabilities</b>                     |       |  |  |
| Advance against Share Issue                        | 18.00 | 1,396,500,000                          | 1,396,500,000                          |
| Preference Share (Redeemable)-Non Current Maturity | 19.A  | 1,328,000,000                          | 200,000,000                            |
| Term Loan-Non Current Maturity                     | 20.A  | 5,441,830,294                          | 1,598,741,651                          |
| Finance Lease Liability-Non Current Maturity       | 21.A  | 5,511,326                              | 9,031,391                              |
| Provision for Gratuity                             | 22.A  | 1,915,546                              | 2,734,465                              |
| <b>Total Non-Current Liabilities</b>               |       | <b>8,173,757,166</b>                   | <b>3,207,007,507</b>                   |
| <b>Current Liabilities</b>                         |       |  |  |
| Preference Share (Redeemable)-Non Current Maturity | 19.B  | 332,000,000                            | -                                      |
| Term Loan-Current Maturity                         | 20.B  | 692,809,166                            | 422,478,894                            |
| Finance Lease Liability-Current Maturity           | 21.B  | 3,537,113                              | 3,358,237                              |
| Other Financial Facility                           | 23.A  | 8,348,249,583                          | 12,571,835,942                         |
| Provision for Income Tax                           | 24.A  | 6,167,611                              | 2,481,402                              |
| Provision for WPPF                                 | 25.A  | 10,642,124                             | 9,182,201                              |
| Liabilities for Expenses                           | 26.A  | 14,448,287                             | 21,752,787                             |
| Current Account with Related Parties               | 27.00 | 1,098,444,699                          | 1,606,119,342                          |
| Accounts Payables                                  | 28.A  | 52,804,449                             | 52,512,304                             |
| Other Liabilities                                  | 29.A  | 1,295,542,438                          | 164,415,188                            |
| <b>Total Current Liabilities</b>                   |       | <b>11,854,645,470</b>                  | <b>14,854,136,297</b>                  |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>              |       | <b>23,642,880,869</b>                  | <b>20,678,747,410</b>                  |
| <b>Net Assets Value Per Share (NAVPS)</b>          | 38.A  | <b>28.48</b>                           | <b>23.00</b>                           |

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 28, 2021 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.

Dated: Dhaka  
October 28, 2021

Malek Siddiqui Wali  
Chartered Accountants



**Baraka Patenga Power Limited and It's Subsidiary**  
Consolidated Statement of Profit or Loss and Other Comprehensive Income  
For the year ended June 30, 2021




| Particulars   | Notes | Year ended                   |                              |
|---|-------|------------------------------|------------------------------|
|   |       | June 30, 2021<br>Amount (Tk) | June 30, 2020<br>Amount (Tk) |
| Revenue   | 30.A  | 7,335,854,475                | 5,448,793,155                |
| Cost of Revenue   | 31.A  | (4,467,534,861)              | (2,924,923,802)              |
| <b>Gross Profit</b>   |       | <b>2,868,319,614</b>         | <b>2,523,869,353</b>         |
| General & Administrative Expenses   | 32.A  | (267,354,651)                | (264,808,184)                |
| <b>Operating Profit</b>   |       | <b>2,600,964,963</b>         | <b>2,259,061,169</b>         |
| Other Income/(Loss)   | 33.A  | (157,136,902)                | (78,480,375)                 |
| Charges for Delay in Commissioning  | 34.00 | -                            | (400,704,550)                |
| Financial Expenses  | 35.A  | (1,371,460,096)              | (1,095,341,494)              |
| <b>Profit before WPPF</b>   |       | <b>1,072,367,965</b>         | <b>684,534,750</b>           |
| Contribution to WPPF  |       | (10,642,124)                 | (9,182,201)                  |
| <b>Profit before Tax</b>  |       | <b>1,061,725,841</b>         | <b>675,352,549</b>           |
| Income Tax Expenses   | 36.A  | (7,714,916)                  | (556,361)                    |
| Prior year Income Tax Expenses  |       | 1,509,512                    | (913,675)                    |
| <b>Profit after Tax</b>   |       | <b>1,055,520,437</b>         | <b>673,882,513</b>           |
| Other Comprehensive Income/(loss) from<br>Investment in Marketable Securities | 9.00  | 1,379,190                    | (294,315)                    |
| <b>Total Comprehensive Income for the period</b>                              |       | <b>1,056,899,627</b>         | <b>673,588,198</b>           |
| <b>Profit Attributable To:</b>  |       |                              |                              |
| Owners of the Company   |       | 641,765,626                  | 433,172,532                  |
| Non-controlling Interest  | 17.01 | 413,754,811                  | 240,709,981                  |
|   |       | <b>1,055,520,437</b>         | <b>673,882,513</b>           |
| <b>Total Comprehensive Income Attributable to:</b>                            |       |                              |                              |
| Owners of the Company   |       | 643,144,816                  | 432,878,217                  |
| Non-controlling Interest  |       | 413,754,811                  | 240,709,981                  |
|   |       | <b>1,056,899,627</b>         | <b>673,588,198</b>           |
| <b>Earnings per Share:</b>  |       |                              |                              |
| Basic Earnings Per Share<br>(par value of Tk. 10 each)                        | 37.A  | <b>6.47</b>                  | <b>4.37</b>                  |


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 28, 2021 and were signed on its behalf by:

  
Company Secretary


  
Managing Director

  
Chief Financial Officer

  
Director

Signed in terms of our separate report of even date.

Dated: Dhaka  
October 28, 2021

  
Malek Siddiqui Wali  
Chartered Accountants

# Baraka Patenga Power Limited and It's Subsidiary

Consolidated Statement of Changes in Equity

For the year ended June 30, 2021

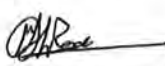



| Particulars   | Equity Attributable to Owners of the Company |                    |                      |                      | Non Controlling Interest | Amount in Taka       |
|---|--|--------------------|----------------------|----------------------|--------------------------|----------------------|
|   | Share Capital                                | Fair Value Reserve | Retained Earnings    | Total                |                          | Total Equity         |
| Balance as on 01-07-2020                              | 992,250,000                                  | (1,379,190)        | 1,291,179,476        | 2,282,050,286        | 335,553,320              | 2,617,603,606        |
| Increase/(Decrease) in Fair Value                     | -  | 1,379,190          | -                    | 1,379,190            | -                        | 1,379,190            |
| Net Profit/(Loss) during the period                   | -  | -                  | 641,765,626          | 641,765,626          | 413,754,811              | 1,055,520,437        |
| Issue of Share Capital                                | -  | -                  | -                    | -                    | 39,200,000               | 39,200,000           |
| Payment of Cash Dividend @ 10% for the year 2019-2020 | -  | -                  | (99,225,000)         | (99,225,000)         | -                        | (99,225,000)         |
| <b>Balance as on 30-06-2021</b>                       | <b>992,250,000</b>                           | <b>-</b>           | <b>1,833,720,102</b> | <b>2,825,970,102</b> | <b>788,508,131</b>       | <b>3,614,478,233</b> |

| Particulars   | Equity Attributable to Owners of the Company |                    |                      |                      | Non Controlling Interest | Total Equity         |
|---|--|--------------------|----------------------|----------------------|--------------------------|----------------------|
|   | Share Capital                                | Fair Value Reserve | Retained Earnings    | Total                |                          | Total Equity         |
| Balance as on 01-07-2019                              | 992,250,000                                  | (1,084,875)        | 956,984,246          | 1,948,149,371        | 94,605,355               | 2,042,754,726        |
| Increase/(Decrease) in Fair Value                     | -  | (294,315)          | -                    | (294,315)            | -                        | (294,315)            |
| Net Profit/(Loss) during the period                   | -  | -                  | 433,172,532          | 433,172,532          | 240,709,981              | 673,882,513          |
| Payment of Cash Dividend @ 10% for the year 2018-2019 | -  | -                  | (99,225,000)         | (99,225,000)         | -                        | (99,225,000)         |
| Prior Year Adjustment                                 | -  | -                  | 247,698              | 247,698              | 237,984                  | 485,682              |
| <b>Balance as on 30-06-2020</b>                       | <b>992,250,000</b>                           | <b>(1,379,190)</b> | <b>1,291,179,476</b> | <b>2,282,050,286</b> | <b>335,553,320</b>       | <b>2,617,603,606</b> |


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 28, 2021 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.

Dated: Dhaka  
October 28, 2021

  
Malek Siddiqui Wali  
Chartered Accountants



# Baraka Patenga Power Limited and It's Subsidiary

Consolidated Statement of Cash Flows

For the year ended June 30, 2021



| Particulars  | Notes | Year ended             |                        |
|--|-------|------------------------|------------------------|
|  |       | June 30, 2021          | June 30, 2020          |
|  |       | Amount (Tk)            | Amount (Tk)            |
| <b>Cash Flow from Operating Activities:</b>                  |       |                        |                        |
| Cash Receipts from Customer                                  |       | 5,629,260,870          | 5,317,053,441          |
| Cash Receipts from Others                                    |       | 14,558,360             | 5,449,842              |
| Cash Paid to Suppliers                                       |       | (3,374,351,205)        | (3,131,281,313)        |
| Cash Paid to Others  |       | (322,223,750)          | (306,112,519)          |
| Change in Foreign Exchange Transactions                      |       | (78,775,323)           | (12,318,558)           |
| <b>Cash Generated from operating Activities</b>              |       | <b>1,868,468,952</b>   | <b>1,872,790,893</b>   |
| Income Tax Paid  |       | (34,784,937)           | (10,130,454)           |
| Financial Expenses   |       | (1,181,023,641)        | (433,940,670)          |
| <b>Net Cash from Operating Activities</b>                    |       | <b>652,660,374</b>     | <b>1,428,719,769</b>   |
| <b>Cash Flow from Investing Activities:</b>                  |       |                        |                        |
| Acquisition of PPE   |       | (2,869,438,857)        | (3,048,869,385)        |
| Disposal of PPE  |       | -                      | 106,729,534            |
| Fixed Deposit Receipt (FDR)                                  |       | (77,100,000)           | (9,856,000)            |
| Dividend Received  |       | -                      | 42,790                 |
| Investment in Marketable Securities-Held for Sale            |       | 3,218,764              | (65,049)               |
| <b>Net Cash Provided by / (Used in) Investing Activities</b> |       | <b>(2,943,320,093)</b> | <b>(2,952,018,110)</b> |
| <b>Cash Flow from Financing Activities:</b>                  |       |                        |                        |
| Term Loan Received/ (Repayment)                              |       | 4,113,044,271          | (341,915,546)          |
| Dividend Paid  |       | (99,225,000)           | (99,225,000)           |
| Short Term Loan  |       | (2,055,936,945)        | 571,450,169            |
| Current Account With Related Parties                         |       | (831,083,733)          | 287,272,634            |
| Lease Finance  |       | (3,341,189)            | (2,504,580)            |
| Issue of preference share capital                            |       | 1,460,000,000          | 200,000,000            |
| Advance Against Share Issue                                  |       | -                      | 1,201,500,000          |
| Share Money Deposit  |       | 1,180,329,200          | -                      |
| Issue of Share Capital                                       |       | 39,200,000             | -                      |
| <b>Net Cash Used in Financing Activities</b>                 |       | <b>3,802,986,604</b>   | <b>1,816,577,677</b>   |
| <b>Net Cash Inflow/(Outflow) for the period</b>              |       | <b>1,512,326,885</b>   | <b>293,279,336</b>     |
| Opening Cash & Cash Equivalents                              |       | 420,290,697            | 127,011,361            |
| <b>Closing Cash &amp; Cash Equivalents</b>                   |       | <b>1,932,617,582</b>   | <b>420,290,697</b>     |
| <b>The above balance consists of the followings:</b>         |       |                        |                        |
| Cash in Hand   |       | 2,886,785              | 3,498,816              |
| Cash at Bank   |       | 1,929,730,068          | 416,733,916            |
| Cash available on BO A/C at period end                       |       | 729                    | 57,965                 |
| <b>Total</b>   |       | <b>1,932,617,582</b>   | <b>420,290,697</b>     |
| <b>Net Operating Cash Flows Per Share (NOCFPS)</b>           | 40.A  | <b>6.58</b>            | <b>14.40</b>           |

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 28, 2021 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.

Dated: Dhaka  
October 28, 2021

Malek Siddiqui Wali  
Chartered Accountants



# Baraka Patenga Power Limited

## Statement of Financial Position

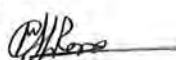
As at June 30, 2021



| Particulars                                       | Notes | As on<br>June 30, 2021<br>Amount (Tk.) | As on<br>June 30, 2020<br>Amount (Tk.) |
|---|-------|--|--|
| <b>ASSETS</b>                                     |       |  |  |
| <b>Non-Current Assets</b>                         |       |  |  |
| Property, Plant & Equipment                       | 04.00 | 3,461,690,948                          | 3,601,576,523                          |
| Investment in Subsidiary                          | 7.00  | 137,700,000                            | 96,900,000                             |
| <b>Total Non-Current Assets</b>                   |       | <b>3,599,390,948</b>                   | <b>3,698,476,523</b>                   |
| <b>Current Assets</b>                             |       |  |  |
| Inventories                                       | 8.00  | 641,661,099                            | 581,596,857                            |
| Investment in Marketable Securities-Held for Sale | 9.00  | -                                      | 2,783,150                              |
| Advances, Deposits & Pre-payments                 | 10.00 | 95,681,188                             | 73,943,812                             |
| Accounts Receivables                              | 11.00 | 411,220,243                            | 473,569,555                            |
| Other Receivables                                 | 12.00 | 60,000                                 | 28,000                                 |
| Short Term Investment                             | 14.00 | 71,956,000                             | 9,856,000                              |
| Cash & Cash Equivalents                           | 15.00 | 1,379,717,611                          | 16,151,819                             |
| <b>Total Current Assets</b>                       |       | <b>2,600,296,141</b>                   | <b>1,157,929,193</b>                   |
| <b>TOTAL ASSETS</b>                               |       | <b>6,199,687,089</b>                   | <b>4,856,405,716</b>                   |
| <b>EQUITY &amp; LIABILITIES</b>                   |       |  |  |
| <b>Shareholders' Equity</b>                       |       |  |  |
| Share Capital                                     | 16.00 | 992,250,000                            | 992,250,000                            |
| Fair Value Reserve                                | 9.00  | -                                      | (1,379,190)                            |
| Retained Earnings                                 |       | 1,203,179,667                          | 1,091,281,803                          |
| <b>Total Shareholders' Equity</b>                 |       | <b>2,195,429,667</b>                   | <b>2,082,152,613</b>                   |
| <b>Non-Current Liabilities</b>                    |       |  |  |
| Term Loan-Non Current Maturity                    | 20.00 | 1,383,653,265                          | 1,598,741,651                          |
| Provision for Gratuity                            | 22.00 | 1,915,546                              | 2,734,465                              |
| <b>Total Non-Current Liabilities</b>              |       | <b>1,385,568,811</b>                   | <b>1,601,476,116</b>                   |
| <b>Current Liabilities</b>                        |       |  |  |
| Term Loan-Current Maturity                        | 20.00 | 473,990,529                            | 422,478,894                            |
| Other Financial Facility                          | 23.00 | 937,965,417                            | 722,158,550                            |
| Provision for Income Tax                          | 24.00 | 3,321,811                              | 1,975,699                              |
| Provision for WPPF                                | 25.00 | 10,642,124                             | 9,182,201                              |
| Liabilities for Expenses                          | 26.00 | 4,290,554                              | 4,935,452                              |
| Accounts Payables                                 | 28.00 | 8,148,976                              | 12,046,191                             |
| Other Liabilities                                 | 29.00 | 1,180,329,200                          | -                                      |
| <b>Total Current Liabilities</b>                  |       | <b>2,618,688,611</b>                   | <b>1,172,776,987</b>                   |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>             |       | <b>6,199,687,089</b>                   | <b>4,856,405,716</b>                   |
| <b>Net Assets Value Per Share (NAVPS)</b>         | 38.00 | <b>22.13</b>                           | <b>20.98</b>                           |

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 28, 2021 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.

Dated: Dhaka  
October 28, 2021

  
Malek Siddiqui Wali  
Chartered Accountants


**Baraka Patenga Power Limited**  
Statement of Profit or Loss and Other Comprehensive Income  
For the year ended June 30, 2021



| Particulars   | Notes | Year ended                   |                              |
|---|-------|------------------------------|------------------------------|
|   |       | June 30, 2021<br>Amount (Tk) | June 30, 2020<br>Amount (Tk) |
| Revenue   | 30.00 | 2,216,953,005                | 1,691,216,401                |
| Cost of Revenue   | 31.00 | (1,667,118,140)              | (1,198,204,646)              |
| <b>Gross Profit</b>   |       | <b>549,834,865</b>           | <b>493,011,755</b>           |
| General & Administrative Expenses   | 32.00 | (65,910,183)                 | (59,807,952)                 |
| <b>Operating Profit</b>   |       | <b>483,924,682</b>           | <b>433,203,803</b>           |
| Other Income/(Loss)   | 33.00 | 9,821,454                    | (17,553,569)                 |
| Financial Expenses  | 35.00 | (270,261,542)                | (222,824,012)                |
| <b>Profit before WPPF</b>   |       | <b>223,484,594</b>           | <b>192,826,222</b>           |
| Contribution to WPPF  |       | (10,642,124)                 | (9,182,201)                  |
| <b>Profit before Tax</b>  |       | <b>212,842,470</b>           | <b>183,644,021</b>           |
| Income Tax Expenses   | 36.00 | (3,229,118)                  | (92,693)                     |
| Prior Year Income Tax Expenses  |       | 1,509,512                    | (913,675)                    |
| <b>Profit after Tax</b>   |       | <b>211,122,864</b>           | <b>182,637,653</b>           |
| Other Comprehensive Income/(loss) from<br>Investment in Marketable Securities | 9.00  | 1,379,190                    | (294,315)                    |
| <b>Total Comprehensive Income for the period</b>                              |       | <b>212,502,054</b>           | <b>182,343,338</b>           |
| <b>Earnings per Share:</b>  |       |                              |                              |
| Basic Earnings Per Share<br>(par value of Tk. 10 each)                        | 37.00 | <b>2.13</b>                  | <b>1.84</b>                  |

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 28, 2021 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.

Dated: Dhaka  
October 28, 2021

  
Malek Siddiqui Wali  
Chartered Accountants



## Baraka Patenga Power Limited

Statement of Changes in Equity  
For the year ended June 30, 2021

Amount in Taka

| Particulars   | Share Capital      | 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                   | -                  | -                  | 211,122,864          | 211,122,864          |
| Payment of Cash Dividend @ 10% for the year 2019-2020 | -                  | -                  | (99,225,000)         | (99,225,000)         |
| <b>Balance as on 30-06-2021</b>                       | <b>992,250,000</b> | <b>-</b>           | <b>1,203,179,667</b> | <b>2,195,429,667</b> |

| Particulars   | Share Capital      | Fair Value Reserve | Retained Earnings    | Total                |
|---|--------------------|--------------------|----------------------|----------------------|
| Balance as on 01-07-2019                                    | 992,250,000        | (1,084,875)        | 1,007,869,150        | 1,999,034,275        |
| Increase/(Decrease) in Fair Value                           | -                  | (294,315)          | -                    | (294,315)            |
| Net Profit/(Loss) during the period                         | -                  | -                  | 182,637,653          | 182,637,653          |
| Payment of Final Cash Dividend @ 10% for the year 2018-2019 | -                  | -                  | (99,225,000)         | (99,225,000)         |
| <b>Balance as on 30-06-2020</b>                             | <b>992,250,000</b> | <b>(1,379,190)</b> | <b>1,091,281,803</b> | <b>2,082,152,613</b> |

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 28, 2021 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.

Dated: Dhaka  
October 28, 2021

  
Malek Siddiqui Wali  
Chartered Accountants

# Baraka Patenga Power Limited


Statement of Cash Flows  
For the year ended June 30, 2021



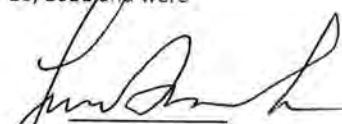
| Particulars  | Notes | Year ended                   |                              |
|--|-------|------------------------------|------------------------------|
|  |       | June 30, 2021<br>Amount (Tk) | June 30, 2020<br>Amount (Tk) |
| <b>Cash Flow from Operating Activities:</b>                  |       |                              |                              |
| Cash Receipts from Customer                                  |       | 2,279,302,317                | 2,044,905,793                |
| Cash Receipts from Others                                    |       | 11,001,068                   | 586,092                      |
| Cash Paid to Suppliers                                       |       | (1,518,712,084)              | (1,350,359,454)              |
| Cash Paid to Others  |       | (89,457,037)                 | (86,885,890)                 |
| Change in Foreign Exchange Transactions                      |       | (236,038)                    | (9,633,286)                  |
| <b>Cash Generated from operating Activities</b>              |       | <b>681,898,226</b>           | <b>598,613,255</b>           |
| Income Tax Paid  |       | (30,169,099)                 | (9,219,732)                  |
| Financial Expenses   |       | (269,886,898)                | (235,510,898)                |
| <b>Net Cash from Operating Activities</b>                    |       | <b>381,842,229</b>           | <b>353,882,625</b>           |
| <b>Cash Flow from Investing Activities:</b>                  |       |                              |                              |
| Acquisition of PPE   |       | (7,788,530)                  | 1,456,122                    |
| Investment in Marketable Securities-Held for Sale            |       | 3,218,764                    | (65,049)                     |
| Fixed Deposit Receipt (FDR)                                  |       | (62,100,000)                 | (9,856,000)                  |
| Dividend Received  |       | -                            | 42,790                       |
| Investment in Subsidiary Company                             |       | (40,800,000)                 | -                            |
| <b>Net Cash Provided by / (Used in) Investing Activities</b> |       | <b>(107,469,766)</b>         | <b>(8,422,137)</b>           |
| <b>Cash Flow from Financing Activities:</b>                  |       |                              |                              |
| Term Loan Repayment  |       | (163,951,395)                | (341,915,546)                |
| Dividend Paid  |       | (99,225,000)                 | (99,225,000)                 |
| Current Account With Related Parties                         |       | -                            | -                            |
| Short term Loan  |       | 172,040,524                  | (690,245)                    |
| Share Money Deposit  |       | 1,180,329,200                | -                            |
| <b>Net Cash Used in Financing Activities</b>                 |       | <b>1,089,193,329</b>         | <b>(441,830,791)</b>         |
| <b>Net Cash Inflow/(Outflow) for the period</b>              |       | <b>1,363,565,792</b>         | <b>(96,370,303)</b>          |
| <b>Opening Cash &amp; Cash Equivalents</b>                   |       | <b>16,151,819</b>            | <b>112,522,122</b>           |
| <b>Closing Cash &amp; Cash Equivalents</b>                   |       | <b>1,379,717,611</b>         | <b>16,151,819</b>            |
| <b>The above balance consists of the followings:</b>         |       |                              |                              |
| Cash in Hand   |       | 1,050,440                    | 1,374,796                    |
| Cash at Bank   |       | 1,378,666,442                | 14,719,058                   |
| Cash available on BO A/C at period end                       |       | 729                          | 57,965                       |
| <b>Total</b>   |       | <b>1,379,717,611</b>         | <b>16,151,819</b>            |
| <b>Net Operating Cash Flows Per Share (NOCFPS)</b>           | 40.00 | <b>3.85</b>                  | <b>3.57</b>                  |

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

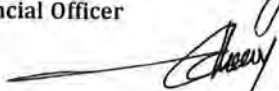
The financial statements were approved by the Board of directors on October 28, 2021 and were signed on its behalf by:

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Director

Signed in terms of our separate report of even date.

Dated: Dhaka  
October 28, 2021

  
Mafek Siddiqui Wali  
Chartered Accountants



# Baraka Patenga Power Limited and It's Subsidiary

Consolidated Schedule for Property, Plant & Equipment

As at June 30, 2021

Schedule-A

| Particulars                       | Freehold Assets         |                     |                               |                   |                   |                               |                       | Right-of-use assets   | Total                 |
|-----------------------------------|-------------------------|---------------------|-------------------------------|-------------------|-------------------|-------------------------------|-----------------------|-----------------------|-----------------------|
|                                   | Land & Land Development | Furniture & fixture | Office & Electrical Equipment | Office Decoration | Motor Vehicles    | Building & Civil Construction | Maintenance Equipment | Plant & Machineries   |                       |
| <b>Rate of Depreciation</b>       | 0.00%                   | 10.00%              | 20.00%                        | 20.00%            | 20.00%            | 6.67%                         | 20.00%                | 3.00%                 | 20.00%                |
| <b>Cost</b>                       |                         |                     |                               |                   |                   |                               |                       |                       |                       |
| Balance as on 01 July, 2019       | 665,432,096             | 3,495,575           | 15,158,850                    | 5,021,872         | 10,905,603        | 1,182,136,795                 | 5,255,719             | 9,858,377,125         | 11,762,655,485        |
| Prior year adjustment             | -                       | -                   | -                             | -                 | -                 | -                             | -                     | (37,705,794)          | (37,705,794)          |
| Addition during the period        | 294,663,018             | 131,233             | 12,656,615                    | -                 | -                 | 890,170,730                   | -                     | 5,764,291,042         | 6,961,912,638         |
| Adjustment                        | -                       | -                   | -                             | -                 | -                 | -                             | -                     | -                     | -                     |
| <b>Balance as on 30 June 2020</b> | <b>960,095,114</b>      | <b>3,626,808</b>    | <b>27,815,465</b>             | <b>5,021,872</b>  | <b>10,905,603</b> | <b>2,072,307,525</b>          | <b>5,255,719</b>      | <b>15,584,962,373</b> | <b>18,686,862,329</b> |
| 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        | 18,686,862,329        |
| 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                        | -                       | -                   | -                             | -                 | -                 | -                             | -                     | -                     | -                     |
| <b>Balance as on 30 June 2021</b> | <b>965,723,681</b>      | <b>4,076,251</b>    | <b>29,532,815</b>             | <b>5,021,872</b>  | <b>11,483,160</b> | <b>2,074,309,055</b>          | <b>11,042,719</b>     | <b>15,584,962,373</b> | <b>18,703,023,776</b> |
| <b>Accumulated Depreciation</b>   |                         |                     |                               |                   |                   |                               |                       |                       |                       |
| Balance as on 01 July, 2019       | -                       | 1,317,018           | 6,968,184                     | 4,668,689         | 6,703,799         | 144,315,698                   | 4,278,837             | 570,794,113           | 741,145,131           |
| Charged during the period         | -                       | 359,251             | 4,021,938                     | 90,641            | 2,181,121         | 129,192,282                   | 976,882               | 443,924,728           | 584,121,213           |
| Adjustment                        | -                       | -                   | -                             | -                 | -                 | -                             | -                     | -                     | -                     |
| <b>Balance as on 30 June 2020</b> | <b>-</b>                | <b>1,676,269</b>    | <b>10,990,122</b>             | <b>4,759,330</b>  | <b>8,884,920</b>  | <b>273,507,980</b>            | <b>5,255,719</b>      | <b>1,014,718,841</b>  | <b>1,325,266,344</b>  |
| 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         | 1,325,266,344         |
| Charged during the period         | -                       | 392,825             | 4,511,607                     | 90,641            | 907,756           | 138,256,287                   | 1,726,294             | 467,548,871           | 616,808,651           |
| Adjustment                        | -                       | -                   | -                             | -                 | -                 | -                             | -                     | -                     | -                     |
| <b>Balance as on 30 June 2021</b> | <b>-</b>                | <b>2,069,094</b>    | <b>15,501,729</b>             | <b>4,849,971</b>  | <b>9,792,676</b>  | <b>411,764,267</b>            | <b>6,982,013</b>      | <b>1,482,267,712</b>  | <b>1,942,074,995</b>  |
| <b>Written Down Value</b>         |                         |                     |                               |                   |                   |                               |                       |                       |                       |
| As on June 30, 2020               | 960,095,114             | 1,950,539           | 16,825,343                    | 262,542           | 2,020,683         | 1,798,799,545                 | -                     | 14,570,243,532        | 17,361,595,985        |
| 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        | 16,760,948,781        |

| Allocation of Depreciation:       | For the year ended June 30, 2021 | For the year ended June 30, 2020 |
|-----------------------------------|----------------------------------|----------------------------------|
| Cost of Sales                     | 469,275,165                      | 444,901,610                      |
| General & Administrative Expenses | 147,533,486                      | 139,219,603                      |
| <b>Total</b>                      | <b>616,808,651</b>               | <b>584,121,213</b>               |

(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 Property, Plant & Equipment  
As at June 30, 2021

Schedule-B

| Particulars                        | Freehold Assets         |                     |                               |                   |                  |                               |                       |                      | Total                |
|------------------------------------|-------------------------|---------------------|-------------------------------|-------------------|------------------|-------------------------------|-----------------------|----------------------|----------------------|
|                                    | Land & Land Development | Furniture & fixture | Office & Electrical Equipment | Office Decoration | Motor Vehicles   | Building & Civil Construction | Maintenance Equipment | Plant & Machineries  |                      |
| <b>Rate of Depreciation</b>        | <b>0.00%</b>            | <b>10.00%</b>       | <b>20.00%</b>                 | <b>20.00%</b>     | <b>20.00%</b>    | <b>6.67%</b>                  | <b>20.00%</b>         | <b>3.00%</b>         |                      |
| <b>Cost</b>                        |                         |                     |                               |                   |                  |                               |                       |                      |                      |
| Balance as on July 01, 2019        | 128,726,380             | 2,282,313           | 6,687,621                     | 4,568,665         | 7,592,603        | 442,256,451                   | 5,255,719             | 3,866,305,536        | 4,463,675,288        |
| Addition during the period         | -                       | -                   | 43,878                        | -                 | -                | -                             | -                     | -                    | 43,878               |
| Adjustment                         | -                       | -                   | -                             | -                 | -                | -                             | -                     | -                    | -                    |
| <b>Balance as on June 30, 2020</b> | <b>128,726,380</b>      | <b>2,282,313</b>    | <b>6,731,499</b>              | <b>4,568,665</b>  | <b>7,592,603</b> | <b>442,256,451</b>            | <b>5,255,719</b>      | <b>3,866,305,536</b> | <b>4,463,719,166</b> |
| 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                         | -                       | -                   | -                             | -                 | -                | -                             | -                     | -                    | -                    |
| <b>Balance as on June 30, 2021</b> | <b>128,726,380</b>      | <b>2,282,313</b>    | <b>6,731,499</b>              | <b>4,568,665</b>  | <b>7,592,603</b> | <b>444,257,981</b>            | <b>11,042,719</b>     | <b>3,866,305,536</b> | <b>4,471,507,696</b> |
| <b>Accumulated Depreciation</b>    |                         |                     |                               |                   |                  |                               |                       |                      |                      |
| Balance as on July 01, 2019        | -                       | 1,219,750           | 6,189,469                     | 4,568,665         | 5,875,549        | 139,177,888                   | 4,278,837             | 552,079,150          | 713,389,308          |
| Charged during the period          | -                       | 228,231             | 542,030                       | -                 | 1,518,521        | 29,498,505                    | 976,882               | 115,989,166          | 148,753,335          |
| Adjustment                         | -                       | -                   | -                             | -                 | -                | -                             | -                     | -                    | -                    |
| <b>Balance as on June 30, 2020</b> | <b>-</b>                | <b>1,447,981</b>    | <b>6,731,499</b>              | <b>4,568,665</b>  | <b>7,394,070</b> | <b>168,676,393</b>            | <b>5,255,719</b>      | <b>668,068,316</b>   | <b>862,142,643</b>   |
| 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                         | -                       | -                   | -                             | -                 | -                | -                             | -                     | -                    | -                    |
| <b>Balance as on June 30, 2021</b> | <b>-</b>                | <b>1,676,212</b>    | <b>6,731,499</b>              | <b>4,568,665</b>  | <b>7,592,603</b> | <b>198,208,274</b>            | <b>6,982,013</b>      | <b>784,057,482</b>   | <b>1,009,816,748</b> |
| <b>Written Down Value</b>          |                         |                     |                               |                   |                  |                               |                       |                      |                      |
| As on June 30, 2020                | 128,726,380             | 834,332             | -                             | -                 | 198,533          | 273,580,058                   | -                     | 3,198,237,220        | 3,601,576,523        |
| As on June 30, 2021                | 128,726,380             | 606,101             | -                             | -                 | -                | 246,049,707                   | 4,060,706             | 3,082,248,054        | 3,461,690,948        |

| Allocation of Depreciation:       | For the year ended June 30, 2021 | For the year ended June 30, 2020 |
|-----------------------------------|----------------------------------|----------------------------------|
| Cost of Sales                     | 117,715,460                      | 116,966,048                      |
| General & Administrative Expenses | 29,958,645                       | 31,787,287                       |
| <b>Total</b>                      | <b>147,674,105</b>               | <b>148,753,335</b>               |

(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

Notes to the Financial Statements  
as on and for the year ended June 30, 2021

### 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), Mirbextola, 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 has been 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 the plant is 55.872 MW. 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 will reduce 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 in International.

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                           |

**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 28, 2021.

**2.04 Reporting Period:**

The financial period of the Company is from July 01, 2020 to June 30, 2021.

**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" IAS is which is one of the most commonly adopted IAS' is as provided in "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standards (IAS).

**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 an on going 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 08: Inventories;

Note 09: Investment in Marketable Securities-Held for Sale;

Note 11: Accounts Receivable;

Note 22: Provision for Income Tax;

Note 24: 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 been complied 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. Baraka Patenga Power Limited has held shares more than 20% or equivalent to 50% along with significant influence, the companies are treated as associate companies and consolidation has been done under "Equity Method". 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 tie 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<br><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.<br><br>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 form 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<br><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.<br><br>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 form 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<br><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 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 any costs directly attributable to bringing the assets to the location and condition necessary for it 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, allowed alternative treatment. 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 cost on PPE are 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 from the day in which 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<br>June 30, 2021 |
|---|------------------------|
| 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%                     |

#### 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 and 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:

Leases in terms of which the entity assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition the leased asset is measured at an amount equal to the lower of its fair value and the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset. Each lease payment is allocated to the principal amount and to the finance charges in a such a way to achieve a constant rate on the finance balance outstanding.



**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 valued which ever 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 10% 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**

Allocation for workers' profit participation funds has been made @ 5% of profit before charging such expenses as per provisions of the Bangladesh Labor Act -2006 (Amended in 2013).

**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 |
| 2019-2020   | As per Section 82C | 10% & 15%    | 20%             |
| 2020-2021   | 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 Leases:

A number of new standards and amendments to standards are issued but not yet effective for annual years beginning after 1 January 2019 and earlier application is permitted. However, the company has not adopted the IFRS 16 in preparing these separate financial statements. None of these are expected to have a significant effect on the financial statements of the company as the existing leases are cancellable and / or of short duration.

### 3.17 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.

### 3.18 Impairment:

At each reporting date indications of impairment are reviewed. We assessed Financial & Non-financial assets whether there is objective evidence that in impaired. As on June 30, 2021 the assessment of indicators of impairment reveals that impairment testing is not required for the company.

### 3.19 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.

### 3.20 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.

### 3.21 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, 2021;
- \* Statement of Profit or Loss and Other Comprehensive Income for the period ended June 30, 2021;
- \* Statement of Changes in Equity for the period ended June 30, 2021;
- \* Statement of Cash Flows for the period ended June 30, 2021; and
- \* Accounting Policies and Explanatory Notes.

### 3.22 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.

### 3.23 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.

### 3.24 Related Party Disclosure:

As per International Accounting Standard (IAS -24) the parties are considered to be related if one of the 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<br>June 30, 2021<br>Amount (Tk.) | As on<br>June 30, 2020<br>Amount (Tk.) |
|--|--|--|
| <b>04.00 Property, Plant &amp; Equipment: Tk. 3,461,690,948</b>  |  |  |
| <u>Cost</u>  |  |  |
| Opening Balance  | 4,463,719,166                          | 4,463,675,288                          |
| Add: Addition during the period  | 7,788,530                              | 43,878                                 |
|  | 4,471,507,696                          | 4,463,719,166                          |
| Less: Adjustment during the period   | -                                      | -                                      |
| <b>Closing Balance of Cost</b>   | <b>4,471,507,696</b>                   | <b>4,463,719,166</b>                   |
| <u>Accumulated Depreciation</u>  |  |  |
| Opening Balance  | 862,142,643                            | 713,389,308                            |
| Add: Charged during the period   | 147,674,105                            | 148,753,335                            |
|  | 1,009,816,748                          | 862,142,643                            |
| Less: Adjustment during the period   | -                                      | -                                      |
| <b>Closing Balance of Depreciation</b>   | <b>1,009,816,748</b>                   | <b>862,142,643</b>                     |
| <b>Written Down Value</b>  | <b>3,461,690,948</b>                   | <b>3,601,576,523</b>                   |
| <b>04.01</b> Details of Property, Plant & Equipment is stated in "Schedule - B".   |  |  |
| <b>04.02</b> Hypothecation of above PPE on first ranking pari passu basis creating present and future charge with the RJSC against the Term Loan that sanctioned by the United Commercial Bank Limited & Trust Bank Limited. |  |  |
| <b>04.A Consolidated Property, Plant &amp; Equipment: Tk. 16,706,728,898</b>   |  |  |
| Baraka Patenga Power Limited   | 3,461,690,948                          | 3,601,576,523                          |
| Baraka Shikalbaha Power Limited  | 6,656,171,171                          | 6,884,733,033                          |
| Karnaphuli Power Limited   | 6,642,815,611                          | 6,875,286,429                          |
| Baraka Securities Limited  | 271,051                                | -                                      |
|  | 16,760,948,781                         | 17,361,595,985                         |
| Inter Company Adjustment   | 54,219,883                             | 54,219,883                             |
| <b>Total</b>   | <b>16,706,728,898</b>                  | <b>17,307,376,102</b>                  |
| Details of Consolidated Property, Plant & Equipment is stated in "Schedule - A".   |  |  |
| <b>05.00 Consolidated Capital Work-in-Progress (WIP): Tk. 27,224,604</b>   |  |  |
| Baraka Patenga Power Limited   | -                                      | -                                      |
| Baraka Shikalbaha Power Limited  | 17,866,093                             | -                                      |
| Karnaphuli Power Limited   | 9,358,511                              | -                                      |
| Baraka Securities Limited  | -                                      | -                                      |
| <b>Total</b>   | <b>27,224,604</b>                      | <b>-</b>                               |
| <b>06.00 Goodwill on Acquisition of Subsidiary: Tk. 1,768,182</b>  |  |  |
| Cost of Acquisition  | 535,500                                | 535,500                                |
| Add: Share of Net Assets Acquired (Note: 06.1)   | 1,232,682                              | 1,232,682                              |
| <b>Goodwill on Acquisition of Subsidiary</b>   | <b>1,768,182</b>                       | <b>1,768,182</b>                       |
| <b>6.01 Share of Net Assets Acquired : TK.-1,232,682</b>   |  |  |
| 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)                            |
| <b>Net Assets</b>  | <b>(2,417,024)</b>                     | <b>(2,417,024)</b>                     |
| <b>Holding Company Portion (51%)</b>   | <b>(1,232,682)</b>                     | <b>(1,232,682)</b>                     |
| <b>7.00 Investment in Subsidiary: Tk. 137,700,000</b>  |  |  |
| Karnaphuli Power Limited (KPL)   | 48,450,000                             | 48,450,000                             |
| Baraka Shikalbaha Power Limited  | 48,450,000                             | 48,450,000                             |
| Baraka Securities Limited  | 40,800,000                             | -                                      |
| <b>Total</b>   | <b>137,700,000</b>                     | <b>96,900,000</b>                      |



|   | As on<br>June 30, 2021<br>Amount (Tk.) | As on<br>June 30, 2020<br>Amount (Tk.) |
|---|--|--|
| <b>07.01</b> <i>Karnaphuli Power Limited, being held 51% equity share &amp; 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 &amp; supplying electricity.</i> |  |  |

*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.*

|  |  |  |
|--|--|--|
| <b>07.02</b> <i>Baraka Shikalbaha Power Limited, being held 51% equity share &amp; 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 &amp; supplying electricity.</i> |  |  |
|--|--|--|

*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.*

|   |  |  |
|---|--|--|
| <b>7.03</b> <i>Baraka Securities Limited, being held 51% equity share &amp; 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.</i> |  |  |
|---|--|--|

**8.00 Inventories: Tk. 641,661,099**

|                                      |                    |                    |
|--------------------------------------|--------------------|--------------------|
| Opening Balance                      | 581,596,857        | 576,533,984        |
| Add: Purchase during the period      | 1,535,183,777      | 1,002,763,753      |
|                                      | 2,116,780,634      | 1,579,297,737      |
| Less: Consumption during the period  | 1,475,119,535      | 997,700,880        |
| <b>Closing Balance (Note: 08.01)</b> | <b>641,661,099</b> | <b>581,596,857</b> |

**08.01 Closing Balance of Inventories: Tk. 641,661,099**

|                             | Quantity              |                    |                    |
|-----------------------------|-----------------------|--------------------|--------------------|
| HFO                         | 7,092,494 Ltr         | 330,864,856        | 325,891,140        |
| Diesel                      | 6822 Ltr              | 426,443            | 887,892            |
| Spare Parts                 | 175274 Pcs            | 220,546,592        | 171,275,357        |
| Lube Oil                    | 85104 Ltr & 7588 Nos. | 85,617,829         | 83,065,865         |
| Other Lubricants & Chemical | 8542 Ltr              | 4,205,379          | 476,603            |
| <b>Total</b>                |                       | <b>641,661,099</b> | <b>581,596,857</b> |

**08.A Consolidated Inventories: Tk. 1,569,027,184**

|                                 |                      |                      |
|---------------------------------|----------------------|----------------------|
| Baraka Patenga Power Limited    | 641,661,099          | 581,596,857          |
| Baraka Shikalbaha Power Limited | 626,121,200          | 486,751,485          |
| Karnaphuli Power Limited        | 301,244,885          | 511,637,996          |
| Baraka Securities Limited       |                      |                      |
| <b>Total</b>                    | <b>1,569,027,184</b> | <b>1,579,986,338</b> |

**9.00 Investment in Marketable Securities-Held for Sale: Tk. 0**

|  |                  |                  |
|--|------------------|------------------|
| <b>Cost</b>  |                  |                  |
| Opening Balance  | 2,783,150        | 5,126,337        |
| Addition during the period                                 | -                | -                |
| Withdrawal during the period                               | (3,276,000)      | -                |
| Purchase/(Sale) of Marketable Securities during the period | 57,236           | 65,049           |
| <b>Closing Balance (A)</b>                                 | <b>(435,614)</b> | <b>5,191,386</b> |

|  | As on<br>June 30, 2021<br>Amount (Tk.) | As on<br>June 30, 2020<br>Amount (Tk.) |
|--|--|--|
| <b>Gain/(loss)</b>   |  |  |
| Realized Gain/(loss)   | (942,272)                              | (2,112,206)                            |
| Realized BO Charges  | (1,304)                                | (1,715)                                |
| Change in Fair Value of Marketable Securities  | 1,379,190                              | (294,315)                              |
| <b>Closing Balance (B)</b>   | <b>435,614</b>                         | <b>(2,408,236)</b>                     |
| <b>Fair Value of Marketable Securities (A-B)</b>   | <b>-</b>                               | <b>2,783,150</b>                       |
| <b>09.A Consolidated Investment in Capital Market: Tk. 0</b>   |  |  |
| Baraka Patenga Power Limited   | -                                      | 2,783,150                              |
| Baraka Shikalbaha Power Limited  | -                                      | -                                      |
| Karnaphuli Power Limited   | -                                      | -                                      |
| Baraka Securities Limited  | -                                      | -                                      |
| <b>Total</b>   | <b>-</b>                               | <b>2,783,150</b>                       |
| <b>10.00 Advances, Deposits &amp; Pre-payments: Tk. 95,681,188</b>   |  |  |
| <b>Advances:</b>   |  |  |
| Advance for Other Expenses (Note: 10.01)   | 40,000                                 | 40,000                                 |
| Advance Income Tax (Note: 10.02)   | 30,371,507                             | 575,902                                |
| Advance for IPO Expenses   | 28,384,179                             | 8,608,856                              |
| Advance against PPE & Inventory (Note: 10.03)  | 12,367,319                             | 29,408,813                             |
| Advance to Employees   | 101,000                                | 105,000                                |
| <b>Sub-Total</b>   | <b>71,264,005</b>                      | <b>38,738,571</b>                      |
| <b>Deposits:</b>   |  |  |
| Security Deposit for Utility Connection  | 625,960                                | 625,960                                |
| Deposits against Storage Tank Rent   | 4,196,785                              | 14,028,536                             |
| Bank Guarantee Margin (in Cash)  | 8,968,155                              | 8,968,155                              |
| <b>Sub-Total</b>   | <b>13,790,900</b>                      | <b>23,622,651</b>                      |
| <b>Prepayments:</b>  |  |  |
| Prepayment for Office Rent   | 234,700                                | 234,700                                |
| Prepayment against Insurance Premium (Note: 10.04)   | 10,391,583                             | 11,347,890                             |
| <b>Sub-Total</b>   | <b>10,626,283</b>                      | <b>11,582,590</b>                      |
| <b>Grand-Total</b>   | <b>95,681,188</b>                      | <b>73,943,812</b>                      |
| <b>10.01 Advance for Other Expenses: Tk. 40,000</b>  |  |  |
| Rest House Expenses  | 40,000                                 | 40,000                                 |
| <b>Total</b>   | <b>40,000</b>                          | <b>40,000</b>                          |
| <b>10.02 Advance Income Tax: Tk. 30,371,507</b>  |  |  |
| Opening Balance  | 575,902                                | 404,825                                |
| Addition during the period   | 30,169,099                             | 202,408                                |
|  | <b>30,745,001</b>                      | <b>607,233</b>                         |
| Adjustment during the period   | (373,494)                              | (31,331)                               |
| <b>Closing Balance</b>   | <b>30,371,507</b>                      | <b>575,902</b>                         |
| <b>10.03 Advance against PPE &amp; Inventory: Tk. 12,367,319</b>   |  |  |
| Spare Parts & Lubricants   | 7,815,220                              | 19,812,663                             |
| L/C Margin and Charges   | 3,027,099                              | 8,071,150                              |
| Land   | 1,525,000                              | 1,525,000                              |
| <b>Total</b>   | <b>12,367,319</b>                      | <b>29,408,813</b>                      |
| <b>10.04 Insurance premium amounting Tk. 12,469,900 has paid for the operational coverage from the year May' 2021 to April' 2022 out of which premium for the period from May 2021 to June 2021 has charged to statement of profit or loss and other comprehensive income.</b> |  |  |
| <b>10.A Consolidated Advances, Deposits &amp; Pre-payments: Tk. 281,576,491</b>  |  |  |
| Baraka Patenga Power Limited   | 95,681,188                             | 73,943,812                             |
| Baraka Shikalbaha Power Limited  | 97,820,803                             | 36,132,862                             |
| Karnaphuli Power Limited   | 47,613,195                             | 30,705,677                             |
| Baraka Securities Limited  | 40,461,305                             | -                                      |
|  | <b>281,576,491</b>                     | <b>140,782,351</b>                     |
| Less: Inter Company Adjustment   | -                                      | -                                      |
| <b>Total</b>   | <b>281,576,491</b>                     | <b>140,782,351</b>                     |

**11.00 Accounts Receivables: Tk. 411,220,243**

Bangladesh Power Development Board (BPDB)

|       | As on<br>June 30, 2021<br>Amount (Tk.) | As on<br>June 30, 2020<br>Amount (Tk.) |
|-------|--|--|
| Total | 411,220,243                            | 473,569,555                            |

**Aging Schedule of Accounts Receivables:**
**Duration**

|                        |             |             |
|------------------------|-------------|-------------|
| Invoiced 0-30 days     | 137,271,955 | 93,121,253  |
| Invoiced 31-60 days    | 176,226,546 | 82,569,032  |
| Invoiced 61-90 days    | 602,064     | 61,341,342  |
| Invoiced 91-180 days   | 10,966,203  | 828,380     |
| Invoiced 181-365 days  | 86,153,475  | 235,709,548 |
| Invoiced over 365 days | -           | -           |
| Total                  | 411,220,243 | 473,569,555 |

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

|   |             |             |
|---|-------------|-------------|
| Debts exceeding 06 months                               | 86,153,475  | 57,607,071  |
| Other debts less provision                              | 325,066,768 | 754,888,476 |
|   | 411,220,243 | 473,569,555 |
| Debts considered good and secured                       | 411,220,243 | 812,495,547 |
| 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    | -           | -           |
|   | 411,220,243 | 812,495,547 |

**11.A Consolidated Accounts Receivables: Tk. 2,837,552,293**

|                                 |               |               |
|---------------------------------|---------------|---------------|
| Baraka Patenga Power Limited    | 411,220,243   | 473,569,555   |
| Baraka Shikalbaha Power Limited | 1,410,326,643 | 391,210,799   |
| Karnaphuli Power Limited        | 1,016,005,407 | 350,132,126   |
| Baraka Securities Limited       | -             | -             |
| Total                           | 2,837,552,293 | 1,214,912,480 |

**12.00 Other Receivables: Tk. 60,000**

Mr. Galib (Security Service Bill)

|       |        |        |
|-------|--------|--------|
|       | 60,000 | 28,000 |
| Total | 60,000 | 28,000 |

**12.A Consolidated Other Receivables: Tk. 1,625,096**

|                                 |           |         |
|---------------------------------|-----------|---------|
| Baraka Patenga Power Limited    | 60,000    | 28,000  |
| Baraka Shikalbaha Power Limited | 1,565,096 | 964,110 |
| Karnaphuli Power Limited        | -         | -       |
| Baraka Securities Limited       | -         | -       |
|                                 | 1,625,096 | 992,110 |
| Less: Inter Company Adjustment  | -         | -       |
| Total                           | 1,625,096 | 992,110 |

**13.00 Consolidated Current Account with Related Parties: Tk. 197,804,539**

|                                 |             |   |
|---------------------------------|-------------|---|
| Baraka Patenga Power Limited    | -           | - |
| Baraka Shikalbaha Power Limited | 197,804,539 | - |
| Karnaphuli Power Limited        | -           | - |
| Baraka Securities Limited       | -           | - |
|                                 | 197,804,539 | - |
| Less: Inter Company Adjustment  | -           | - |
| Total                           | 197,804,539 | - |

**14.00 Short Term Investment: Tk. 71,956,000**
**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 | -         |
| Meghna Bank Limited                        | 7,600,000  | -         |
| IPDC Finance Limited                       | 30,000,000 | 5,500,000 |
| Total                                      | 71,956,000 | 9,856,000 |

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



**14.A Consolidated Short Term Investment: Tk. 86,956,000**

|                                 | As on<br>June 30, 2021<br>Amount (Tk.) | As on<br>June 30, 2020<br>Amount (Tk.) |
|---------------------------------|--|--|
| Baraka Patenga Power Limited    | 71,956,000                             | 9,856,000                              |
| Baraka Shikalbaha Power Limited | 15,000,000                             | -                                      |
| Karnaphuli Power Limited        | -                                      | -                                      |
| Baraka Securities Limited       | -                                      | -                                      |
|                                 | 86,956,000                             | 9,856,000                              |
| Less: Inter Company Adjustment  | -                                      | -                                      |
| <b>Total</b>                    | <b>86,956,000</b>                      | <b>9,856,000</b>                       |

**15.00 Cash & Cash Equivalents: Tk. 1,379,717,611**

|   |                      |                   |
|---|----------------------|-------------------|
| Cash in Hand  | 1,050,440            | 1,374,796         |
| <b>Sub Total</b>  | <b>1,050,440</b>     | <b>1,374,796</b>  |
| <b>Cash at Bank</b>   |                      |                   |
| Trust Bank Ltd., Sylhet Cor. Br. (A/C # 0021-0320000490)                | 37,368               | -                 |
| Trust Bank Ltd., Naval Rd. Br., Ctg. (A/C # 0029-0210015032)            | 117,961              | 496,908           |
| UCBL, CD A/C, Bijoy Nagar Br. (A/C # 1071101000000032)                  | 32,079,223           | 390,581           |
| UCBL, STD A/C, Bijoy Nagar Br. (A/C # 1071301000000024)                 | 149,047,343          | 13,828,560        |
| UCBL, SND A/C, Bijoy Nagar Br. (A/C # 1071301000000137)-IPO             | 1,189,063,894        | -                 |
| Social Islami Bank Ltd., Sylhet Br. (A/C # 0061330013121)               | 7,927,656            | 1,409             |
| Prime Bank Ltd., Sylhet Br. (A/C # 10911010021779)                      | 106,500              | -                 |
| Shahjalal Islami Bank Limited, SJIBL Tower Br. (A/C # 4057111000000029) | 910                  | 1,600             |
| Meghna Bank Ltd, Motijheel Br. (A/C # 1103111000000817)                 | 139,427              | -                 |
| Bengal Commercial Bank Ltd  | 146,160              | -                 |
| <b>Sub Total</b>  | <b>1,378,666,442</b> | <b>14,719,058</b> |
| Cash available on BO A/C at period end                                  | 729                  | 57,965            |
| <b>Sub Total</b>  | <b>729</b>           | <b>57,965</b>     |
| <b>Grand Total</b>  | <b>1,379,717,611</b> | <b>16,151,819</b> |

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

**15.02** Cash in hand has been counted by the management at the period end.

**15.A Consolidated Cash & Cash Equivalents: Tk. 1,932,617,582**

|                                 |                      |                    |
|---------------------------------|----------------------|--------------------|
| Baraka Patenga Power Limited    | 1,379,717,611        | 16,151,819         |
| Baraka Shikalbaha Power Limited | 264,377,359          | 38,139,378         |
| Karnaphuli Power Limited        | 248,852,848          | 365,999,500        |
| Baraka Securities Limited       | 39,669,764           | -                  |
| <b>Total</b>                    | <b>1,932,617,582</b> | <b>420,290,697</b> |

**16.00 Share Capital: Tk. 992,250,000**

**Authorized:**

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

| As on<br>June 30, 2021<br>Amount (Tk.) | As on<br>June 30, 2020<br>Amount (Tk.) |
|--|--|
|--|--|

|               |               |
|---------------|---------------|
| 3,000,000,000 | 3,000,000,000 |
|---------------|---------------|

**Issued, Subscribed and Paid-up:**

99,225,000 Ordinary Shares of Tk. 10 each

|             |             |
|-------------|-------------|
| 992,250,000 | 992,250,000 |
|-------------|-------------|

**Shareholding Position was as follows:**

| Sl. No. | Name of shareholders    | Percentage of Shareholdings |                | Amount in Tk.      |                    |
|---------|-------------------------|-----------------------------|----------------|--------------------|--------------------|
|         |                         | 30-06-2021                  | 30-06-2020     | 30-06-2021         | 30-06-2020         |
| 01      | Baraka Power Limited    | 51.00%                      | 51.00%         | 506,047,500        | 506,047,500        |
| 02      | Faisal Ahmed Chowdhury  | 4.18%                       | 3.00%          | 41,500,000         | 29,767,500         |
| 03      | Gulam Rabbani Chowdhury | 4.18%                       | 3.00%          | 41,500,000         | 29,767,500         |
| 04      | Fahim Ahmed Chowdhury   | 0.86%                       | 0.86%          | 8,505,000          | 8,505,000          |
| 05      | Md. Shirajul Islam      | 1.06%                       | 1.06%          | 10,500,000         | 10,500,000         |
| 06      | Monzur Kadir Shafi      | 4.18%                       | 1.59%          | 41,500,010         | 15,750,000         |
| 07      | Afzal Rashid Chowdhury  | 1.06%                       | 1.06%          | 10,500,000         | 10,500,000         |
| 08      | Other Shareholders      | 33.48%                      | 38.44%         | 332,197,490        | 381,412,500        |
|         | <b>Total</b>            | <b>100.00%</b>              | <b>100.00%</b> | <b>992,250,000</b> | <b>992,250,000</b> |

**16.A Consolidated Share Capital: Tk. 992,250,000**

**Authorized:**

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

|               |               |
|---------------|---------------|
| 3,000,000,000 | 3,000,000,000 |
|---------------|---------------|

**Issued, Subscribed and Paid-up:**

99,225,000 Ordinary Shares of Tk. 10 each

|             |             |
|-------------|-------------|
| 992,250,000 | 992,250,000 |
|-------------|-------------|

**17.00 Non-Controlling Interest : Tk. 788,508,131**

Opening Balance

|             |            |
|-------------|------------|
| 335,553,320 | 94,605,355 |
|-------------|------------|

Prior year Adjustment

|   |         |
|---|---------|
| - | 237,984 |
|---|---------|

Issue of Share Capital of Baraka Securities Limited

|            |   |
|------------|---|
| 39,200,000 | - |
|------------|---|

Add: Addition during the year (Note : 17.01)

|             |             |
|-------------|-------------|
| 413,754,811 | 240,709,981 |
|-------------|-------------|

|             |             |
|-------------|-------------|
| 788,508,131 | 335,553,320 |
|-------------|-------------|

Less: Adjustment during the period

|   |   |
|---|---|
| - | - |
|---|---|

|                    |                    |
|--------------------|--------------------|
| <b>788,508,131</b> | <b>335,553,320</b> |
|--------------------|--------------------|

**17.01 Non-Controlling Interest for the Period: Tk. 413,754,811**

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

|             |             |
|-------------|-------------|
| 195,422,557 | 111,779,890 |
|-------------|-------------|

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

|             |             |
|-------------|-------------|
| 218,202,216 | 128,930,091 |
|-------------|-------------|

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

|         |   |
|---------|---|
| 130,038 | - |
|---------|---|

**Non-Controlling Interest for the Period**

|                    |                    |
|--------------------|--------------------|
| <b>413,754,811</b> | <b>240,709,981</b> |
|--------------------|--------------------|

**18.00 Advance against Share Issue: Tk. 1,396,500,000**

Baraka Patenga Power Limited

|   |   |
|---|---|
| - | - |
|---|---|

Baraka Shikalbaha Power Limited

|             |             |
|-------------|-------------|
| 698,250,000 | 698,250,000 |
|-------------|-------------|

Karnaphuli Power Limited

|             |             |
|-------------|-------------|
| 698,250,000 | 698,250,000 |
|-------------|-------------|

Baraka Securities Limited

|   |   |
|---|---|
| - | - |
|---|---|

|              |                      |                      |
|--------------|----------------------|----------------------|
| <b>Total</b> | <b>1,396,500,000</b> | <b>1,396,500,000</b> |
|--------------|----------------------|----------------------|

**19.A Preference Share (Redeemable)-Non Current Maturity: Tk. 1,328,000,000**

Baraka Patenga Power Limited

|   |   |
|---|---|
| - | - |
|---|---|

Baraka Shikalbaha Power Limited

|             |   |
|-------------|---|
| 688,000,000 | - |
|-------------|---|

Karnaphuli Power Limited

|             |             |
|-------------|-------------|
| 640,000,000 | 200,000,000 |
|-------------|-------------|

Baraka Securities Limited

|   |   |
|---|---|
| - | - |
|---|---|

|              |                      |                    |
|--------------|----------------------|--------------------|
| <b>Total</b> | <b>1,328,000,000</b> | <b>200,000,000</b> |
|--------------|----------------------|--------------------|

**19.B Preference Share (Redeemable)-Current Maturity: Tk. 332,000,000**

Baraka Patenga Power Limited

|   |   |
|---|---|
| - | - |
|---|---|

Baraka Shikalbaha Power Limited

|             |   |
|-------------|---|
| 172,000,000 | - |
|-------------|---|

Karnaphuli Power Limited

|             |   |
|-------------|---|
| 160,000,000 | - |
|-------------|---|

Baraka Securities Limited

|   |   |
|---|---|
| - | - |
|---|---|

|              |                    |          |
|--------------|--------------------|----------|
| <b>Total</b> | <b>332,000,000</b> | <b>-</b> |
|--------------|--------------------|----------|

**20.00 Term Loan: Tk. 1,857,643,794**
**Non-Current Maturity**

|                                       | As on<br>June 30, 2021<br>Amount (Tk.) | As on<br>June 30, 2020<br>Amount (Tk.) |
|---------------------------------------|--|--|
| United Commercial Bank Limited (IPFF) | 581,296,662                            | 726,665,584                            |
| Trust Bank Limited (IPFF)             | 248,676,305                            | 306,477,882                            |
| United Commercial Bank Limited        | 279,465,009                            | 318,944,827                            |
| Trust Bank Limited                    | 274,215,289                            | 246,653,358                            |
| <b>Sub-Total</b>                      | <b>1,383,653,265</b>                   | <b>1,598,741,651</b>                   |

**Current Maturity**

|                                       |                      |                      |
|---------------------------------------|----------------------|----------------------|
| United Commercial Bank Limited (IPFF) | 131,718,651          | 127,586,624          |
| Trust Bank Limited (IPFF)             | 55,164,198           | 53,433,692           |
| United Commercial Bank Limited        | 162,495,952          | 95,366,242           |
| Trust Bank Limited                    | 92,728,492           | 80,426,057           |
| BRAC Bank Limited                     | 10,086,178           | 44,243,865           |
| Accrued Interest                      | 21,797,058           | 21,422,414           |
| <b>Sub-Total</b>                      | <b>473,990,529</b>   | <b>422,478,894</b>   |
| <b>Grand-Total</b>                    | <b>1,857,643,794</b> | <b>2,021,220,545</b> |

| Particulars      | UCBL & TBL<br>(IPFF loan)                           | UCBL & TBL<br>(PFI loan)                              | UCBL & TBL<br>(Take Over)                     | BRAC Bank Ltd                                 |
|------------------|---|---|---|---|
| Interest Rate    | 6 months LIBOR +<br>30 basis point +<br>2.0% p.a.   | 09.00% p.a.<br>(reduced from<br>11.00 % p.a.)         | 09.00% p.a.<br>(reduced from<br>11.50 % p.a.) | 09.00% p.a.<br>(reduced from<br>11.50 % p.a.) |
| Tenor            | 12 years<br>(including 02<br>years grace<br>period) | 9.5 years<br>(including 06<br>months grace<br>period) | 08 years                                      | 04 years                                      |
| Purpose          | To develop and implement project;                   |   | To take over other<br>bank & NBFI loan        | To takeover IPDC<br>Finance Loan              |
| Repayment Amount | 5.50 crore/qua.<br>(appx.)                          | 3.11 crore/qua.                                       | 3.19 crore/qua.                               | 0.35 crore/month                              |
| Expiry           | 30/Oct/2025   | 25/Sep/2023   | 25/Sep/2023                                   | 21/Sep/2021                                   |

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.

**Security Package for BRAC Bank Limited**

- i. Corporate Guarantee of Baraka Power Limited;
- ii. Directors' Personal Guarantee;
- iii. 50,00,000 nos. of Baraka Power Limited sponsor's shares;

**20.A Consolidated Term Loan-Non Current Maturity: Tk. 5,441,830,294**

|                                 |                      |                      |
|---------------------------------|----------------------|----------------------|
| Baraka Patenga Power Limited    | 1,383,653,265        | 1,598,741,651        |
| Baraka Shikalbaha Power Limited | 4,058,177,029        | -                    |
| Karnaphuli Power Limited        | -                    | -                    |
| Baraka Securities Limited       | -                    | -                    |
| <b>Total</b>                    | <b>5,441,830,294</b> | <b>1,598,741,651</b> |

**20.B Consolidated Term Loan-Current Maturity: Tk. 692,809,166**

|                                 |                    |                    |
|---------------------------------|--------------------|--------------------|
| Baraka Patenga Power Limited    | 473,990,529        | 422,478,894        |
| Baraka Shikalbaha Power Limited | 218,818,637        | -                  |
| Karnaphuli Power Limited        | -                  | -                  |
| Baraka Securities Limited       | -                  | -                  |
| <b>Total</b>                    | <b>692,809,166</b> | <b>422,478,894</b> |



|  | As on<br>June 30, 2021<br>Amount (Tk.) | As on<br>June 30, 2020<br>Amount (Tk.) |
|--|--|--|
| <b>21.A Consolidated Finance Lease Liability-Non Current Maturity: Tk. 5,511,326</b>   |  |  |
| Baraka Patenga Power Limited   | -                                      | -                                      |
| Baraka Shikalbaha Power Limited  | -                                      | -                                      |
| Karnaphuli Power Limited   | 5,511,326                              | 9,031,391                              |
| Baraka Securities Limited  | -                                      | -                                      |
| <b>Total</b>   | <b>5,511,326</b>                       | <b>9,031,391</b>                       |
| <b>21.B Consolidated Finance Lease Liability-Current Maturity: Tk. 3,537,113</b>   |  |  |
| Baraka Patenga Power Limited   | -                                      | -                                      |
| Baraka Shikalbaha Power Limited  | -                                      | -                                      |
| Karnaphuli Power Limited   | 3,537,113                              | 3,358,237                              |
| Baraka Securities Limited  | -                                      | -                                      |
| <b>Total</b>   | <b>3,537,113</b>                       | <b>3,358,237</b>                       |
| <b>22.00 Provision for Gratuity: Tk. 1,915,546</b>   |  |  |
| Opening Balance  | 2,734,465                              | 5,854,828                              |
| Add: Addition during the period  | 1,915,546                              | 2,735,465                              |
|  | <b>4,650,011</b>                       | <b>8,590,293</b>                       |
| Less: Payment during the period  | 2,734,465                              | 5,855,828                              |
| <b>Closing Balance</b>   | <b>1,915,546</b>                       | <b>2,734,465</b>                       |
| <b>22.A Consolidated Provision for Gratuity: Tk. 1,915,546</b>   |  |  |
| Baraka Patenga Power Limited   | 1,915,546                              | 2,734,465                              |
| Baraka Shikalbaha Power Limited  | -                                      | -                                      |
| Karnaphuli Power Limited   | -                                      | -                                      |
| Baraka Securities Limited  | -                                      | -                                      |
| <b>Total</b>   | <b>1,915,546</b>                       | <b>2,734,465</b>                       |
| <b>23.00 Other Financial Facility: Tk. 937,965,417</b>   |  |  |
| Short Term Working Capital Facility  | 937,965,417                            | 722,158,550                            |
| <b>Total</b>   | <b>937,965,417</b>                     | <b>722,158,550</b>                     |
| Short term working capital facilities includes deferred liabilities, bank overdraft, short term loan from LankaBangla Finance Limited @ 10.50% interest , United Finance Limited @10.25% interest & United Commercial Bank Limited @ 9% interest. There is no security against the above loan. |  |  |
| <b>23.A Consolidated Other Financial Facility: Tk. 8,348,249,583</b>   |  |  |
| Baraka Patenga Power Limited   | 937,965,417                            | 722,158,550                            |
| Baraka Shikalbaha Power Limited  | 2,549,078,735                          | 5,764,879,842                          |
| Karnaphuli Power Limited   | 4,861,205,431                          | 6,084,797,550                          |
| Baraka Securities Limited  | -                                      | -                                      |
| <b>Total</b>   | <b>8,348,249,583</b>                   | <b>12,571,835,942</b>                  |
| <b>24.00 Provision for Income Tax: Tk. 3,321,811</b>   |  |  |
| Opening Balance  | 1,975,699                              | 10,017,986                             |
| Add: Addition during the period  | 3,229,118                              | 92,693                                 |
|  | <b>5,204,817</b>                       | <b>10,110,679</b>                      |
| Less: Adjustment during the period   | 1,883,006                              | 8,134,980                              |
| <b>Closing Balance</b>   | <b>3,321,811</b>                       | <b>1,975,699</b>                       |
| <b>24.A Consolidated Provision for Income Tax: Tk. 6,167,611</b>   |  |  |
| Baraka Patenga Power Limited   | 3,321,811                              | 1,975,699                              |
| Baraka Shikalbaha Power Limited  | 846,071                                | 126,385                                |
| Karnaphuli Power Limited   | 1,885,993                              | 379,318                                |
| Baraka Securities Limited  | 113,736                                | -                                      |
| <b>Total</b>   | <b>6,167,611</b>                       | <b>2,481,402</b>                       |
| <b>25.00 Provision for WPPF: Tk. 10,642,124</b>  |  |  |
| Opening Balance  | 9,182,201                              | 13,782,712                             |
| Add: Addition made during the period   | 10,642,124                             | 9,182,201                              |
|  | <b>19,824,325</b>                      | <b>22,964,913</b>                      |
| Less: Payment made during the period   |  |  |
| Participati  | 7,345,761                              | 11,026,170                             |
| Welfare  | 1,836,440                              | 2,756,542                              |
| <b>Closing Balance</b>   | <b>10,642,124</b>                      | <b>9,182,201</b>                       |

The balance represents contribution to Workers' Profit Participation Fund formed by the Company in accordance with the Chapter-15 of The Bangladesh Labour Act, 2006 (Amended in 2013) for the period ended June 30, 2021.

|   | As on<br>June 30, 2021<br>Amount (Tk.) | As on<br>June 30, 2020<br>Amount (Tk.) |
|---|--|--|
| <b>25.A Consolidated Provision for WPPF: Tk. 10,642,124</b>                       |  |  |
| Baraka Patenga Power Limited  | 10,642,124                             | 9,182,201                              |
| Baraka Shikalbaha Power Limited   | -                                      | -                                      |
| Karnaphuli Power Limited  | -                                      | -                                      |
| Baraka Securities Limited   | -                                      | -                                      |
| <b>Total</b>  | <b>10,642,124</b>                      | <b>9,182,201</b>                       |
| <b>26.00 Liabilities for Expenses: Tk. 4,290,554</b>                              |  |  |
| <b>Particulars</b>  |  |  |
| Office Rent   | -                                      | 208,000                                |
| Audit Fee   | 287,500                                | 287,500                                |
| Salary & Allowances   | 3,328,054                              | 3,433,152                              |
| Directors Remuneration  | 675,000                                | 1,006,800                              |
| <b>Total</b>  | <b>4,290,554</b>                       | <b>4,935,452</b>                       |
| <b>26.A Consolidated Liabilities for Expenses: Tk. 14,448,287</b>                 |  |  |
| Baraka Patenga Power Limited  | 4,290,554                              | 4,935,452                              |
| Baraka Shikalbaha Power Limited   | 5,104,252                              | 9,279,135                              |
| Karnaphuli Power Limited  | 5,030,481                              | 7,538,200                              |
| Baraka Securities Limited   | 23,000                                 | -                                      |
| <b>Total</b>  | <b>14,448,287</b>                      | <b>21,752,787</b>                      |
| <b>27.00 Consolidated Current Account with Related Parties: Tk. 1,098,444,699</b> |  |  |
| Baraka Patenga Power Limited  | -                                      | -                                      |
| Baraka Shikalbaha Power Limited   | -                                      | 806,326,256                            |
| Karnaphuli Power Limited  | 1,098,444,699                          | 799,793,086                            |
| Baraka Securities Limited   | -                                      | -                                      |
|   | 1,098,444,699                          | 1,606,119,342                          |
| Inter Company Adjustment  | -                                      | -                                      |
| <b>Total</b>  | <b>1,098,444,699</b>                   | <b>1,606,119,342</b>                   |
| <b>28.00 Accounts Payables: Tk. 8,148,976</b>                                     |  |  |
| ABB Ltd   | 235,097                                | -                                      |
| ANR Filter Technology   | 417,547                                | -                                      |
| Al Musabee Printers   | 8,660                                  | -                                      |
| South Eastern Tank Terminal Ltd.  | 3,201,425                              | 4,456,297                              |
| Sylora Link   | 148,024                                | 1,012,518                              |
| Ranks Petroleum Ltd.  | -                                      | 5,084,248                              |
| Acetex Corporation BD   | -                                      | 254,040                                |
| Monowara Trade International  | 914,765                                | 205,727                                |
| A.H Trading   | 946,849                                | 77,964                                 |
| Fascinate Shipping Lines Ltd  | -                                      | 36,054                                 |
| Liberty Associates Ltd  | 75,266                                 | -                                      |
| Jubilee Trading   | -                                      | 13,620                                 |
| Royal Inspection International Ltd  | 250,567                                | 73,313                                 |
| Metro Police Store  | -                                      | 129,710                                |
| Lub-Rref (Bangladesh) Ltd   | -                                      | 575,000                                |
| Mars Engineering & Construction   | 1,227,150                              | -                                      |
| Maas Erectors Ltd   | -                                      | 93,075                                 |
| Khan Jahan Ali Steel  | -                                      | 32,483                                 |
| Smart Water & Technologies  | 31,864                                 | -                                      |
| Waterchem Technology  | 691,762                                | -                                      |
| Aamra Networks Ltd  | -                                      | 2,142                                  |
| <b>Total</b>  | <b>8,148,976</b>                       | <b>12,046,191</b>                      |
| <b>Aging Schedule of Accounts Payables</b>  |  |  |
| 0-30 days   | 2,877,173                              | 6,386,943                              |
| 30-180 days   | 5,271,803                              | 5,659,248                              |
| over 180 days   | -                                      | -                                      |
| <b>Total</b>  | <b>8,148,976</b>                       | <b>12,046,191</b>                      |
| <b>28.A Consolidated Accounts Payables: Tk. 52,804,449</b>                        |  |  |
| Baraka Patenga Power Limited  | 8,148,976                              | 12,046,191                             |
| Baraka Shikalbaha Power Limited   | 28,360,095                             | 19,501,695                             |
| Karnaphuli Power Limited  | 16,295,378                             | 20,964,418                             |
| Baraka Securities Limited   | -                                      | -                                      |
| <b>Total</b>  | <b>52,804,449</b>                      | <b>52,512,304</b>                      |

|   | As on<br>June 30, 2021<br>Amount (Tk.) | As on<br>June 30, 2020<br>Amount (Tk.) |
|---|--|--|
| <b>29.00 Other Liabilities: Tk. 1,180,329,200</b>             |  |  |
| Deposits from Eligible Investors (IPO)                        | 1,180,329,200                          | -                                      |
| <b>Total</b>  | <b>1,180,329,200</b>                   | <b>-</b>                               |
| <b>29.A Consolidated Other Liabilities: Tk. 1,295,542,438</b> |  |  |
| Baraka Patenga Power Limited                                  | 1,180,329,200                          | -                                      |
| Baraka Shikalbaha Power Limited                               | 76,937,820                             | 146,909,633                            |
| Karnaphuli Power Limited                                      | 38,275,418                             | 17,505,555                             |
| Baraka Securities Limited                                     | -                                      | -                                      |
| <b>Total</b>  | <b>1,295,542,438</b>                   | <b>164,415,188</b>                     |



|   |                      | Year ended           |               |
|---|----------------------|----------------------|---------------|
|   |                      | June 30, 2021        | June 30, 2020 |
|   |                      | Amount (Tk)          | Amount (Tk)   |
| <b>30.00 Revenue: Tk. 2,216,953,005</b>   |                      |                      |               |
| Capacity Proceeds   | 485,989,870          | 482,823,817          |               |
| Variable Operational & Maintenance Proceeds   | 105,906,122          | 79,744,326           |               |
| Fuel Proceeds   | 1,625,057,013        | 1,128,648,258        |               |
| <b>Total</b>  | <b>2,216,953,005</b> | <b>1,691,216,401</b> |               |
| <i>Reason for changes: VOMP and Fuel proceeds are increased by 33% and 44% respectively as demand for power supply is increased relatively over the year and other component changed insignificantly;</i> |                      |                      |               |
| <b>30.A Consolidated Revenue: Tk. 7,335,854,475</b>   |                      |                      |               |
| Baraka Patenga Power Limited  | 2,216,953,005        | 1,691,216,401        |               |
| Baraka Shikalbaha Power Limited   | 2,871,635,242        | 2,184,994,613        |               |
| Karnaphuli Power Limited  | 2,247,266,228        | 1,572,582,141        |               |
| Baraka Securities Limited   | -                    | -                    |               |
| <b>Total</b>  | <b>7,335,854,475</b> | <b>5,448,793,155</b> |               |
| <b>31.00 Cost of Revenue: Tk. 1,667,118,140</b>   |                      |                      |               |
| Fuel Consumption  | 1,410,729,196        | 939,151,897          |               |
| Lubricant & Chemical Consumption*   | 28,724,794           | 22,771,936           |               |
| Spare Parts Consumption   | 35,665,545           | 35,777,047           |               |
| Electricity Bill on FGD Plant   | 546,525              | 842,460              |               |
| Plant Salaries & Allowance  | 42,863,481           | 40,604,699           |               |
| Gratuity Expenses   | 1,915,546            | 2,735,465            |               |
| Fuel Tank Charges   | 7,259,060            | 16,444,547           |               |
| Oil Carrying Expenses   | 6,938,531            | 5,073,897            |               |
| Insurance Premium   | 13,426,207           | 13,713,593           |               |
| Depreciation on Plant & Machinery   | 117,715,460          | 116,966,048          |               |
| Repair & Maintenances on Plant & Machinery  | 1,333,795            | 4,123,057            |               |
| <b>Total</b>  | <b>1,667,118,140</b> | <b>1,198,204,646</b> |               |
| * Lubricants & Chemical consists of Diesel, Lube oil, Caustic Soda, Grease, Coolnet water etc.  |                      |                      |               |
| <b>31.01 Fuel Consumption: Tk. 1,410,729,196</b>  |                      |                      |               |
| Opening Balance   | 325,891,140          | 414,554,563          |               |
| Add: Purchase during the period   | 1,415,702,912        | 850,488,474          |               |
|   | <b>1,741,594,052</b> | <b>1,265,043,037</b> |               |
| Closing Balance   | (330,864,856)        | (325,891,140)        |               |
| <b>Consumption during the period</b>  | <b>1,410,729,196</b> | <b>939,151,897</b>   |               |
| <b>31.02 Lubricant &amp; Chemical Consumption : Tk. 28,724,794</b>  |                      |                      |               |
| Opening Balance   | 84,430,360           | 47,356,520           |               |
| Add: Purchase during the period   | 34,544,085           | 59,845,776           |               |
|   | <b>118,974,445</b>   | <b>107,202,296</b>   |               |
| Closing Balance   | (90,249,651)         | (84,430,360)         |               |
| <b>Consumption during the period</b>  | <b>28,724,794</b>    | <b>22,771,936</b>    |               |
| <b>31.03 Spare Parts Consumption: Tk. 35,665,545</b>  |                      |                      |               |
| Opening Balance   | 171,275,357          | 114,622,901          |               |
| Add: Purchase during the period   | 84,936,780           | 92,429,503           |               |
|   | <b>256,212,137</b>   | <b>207,052,404</b>   |               |
| Closing Balance   | (220,546,592)        | (171,275,357)        |               |
| <b>Consumption during the period</b>  | <b>35,665,545</b>    | <b>35,777,047</b>    |               |
| <b>31.A Consolidated Cost of Revenue: Tk. 4,467,534,861</b>   |                      |                      |               |
| Baraka Patenga Power Limited  | 1,667,118,140        | 1,198,204,646        |               |
| Baraka Shikalbaha Power Limited   | 1,725,353,723        | 1,118,669,243        |               |
| Karnaphuli Power Limited  | 1,075,062,998        | 608,049,913          |               |
| Baraka Securities Limited   | -                    | -                    |               |
| <b>Total</b>  | <b>4,467,534,861</b> | <b>2,924,923,802</b> |               |

**32.00 General & Administrative Expenses: Tk. 65,910,183**

|                                       | Year ended                   |                              |
|---------------------------------------|------------------------------|------------------------------|
|                                       | June 30, 2021<br>Amount (Tk) | June 30, 2020<br>Amount (Tk) |
| Directors' Remuneration               | 7,754,750                    | 5,568,000                    |
| Group Office Common Salary            | 7,325,138                    | 7,131,701                    |
| Communication Expenses                | 506,809                      | 493,294                      |
| Travelling & Conveyance               | 1,229,210                    | 1,154,362                    |
| Utility Expenses                      | 615,542                      | 545,589                      |
| Office Rent                           | 2,631,128                    | 2,648,278                    |
| AGM & EGM Expenses                    | 239,750                      | 194,180                      |
| Vehicle Running Expenses              | 1,405,667                    | 1,397,247                    |
| General Repair & Maintenances         | 1,330,565                    | 1,473,849                    |
| Entertainment & Others                | 935,606                      | 896,391                      |
| Business Development Expenses         | 266,614                      | 188,200                      |
| Audit fee                             | 287,500                      | 287,500                      |
| Legal Fees & Professional Consultancy | 258,750                      | 431,250                      |
| Fooding & Lodging                     | 250,106                      | 110,062                      |
| Insurance Premium                     |                              | 117,287                      |
| Uniform & Others                      | 466,270                      | 341,790                      |
| Newspaper, Books & Periodicals        | 1,808                        | 7,762                        |
| Advertisement Expense                 | 504,626                      | -                            |
| Annual Fees                           | 2,215,098                    | 1,737,820                    |
| Education & Training                  | 15,860                       | -                            |
| Health Assistance Expenses            | 9,100                        | -                            |
| Office Stationeries                   | 151,116                      | 164,899                      |
| Gardening Expenses                    | 46,330                       | 30,701                       |
| Annual Sports & Cultural Expense      | 214,212                      | 169,890                      |
| Rest House Keeping Expenses           | 420,967                      | 936,079                      |
| Meeting Attendance Fees               | 1,023,000                    | 539,000                      |
| RJSC Expenses                         | 846,016                      | 83,000                       |
| Covid-19 Expenses                     | -                            | 1,265,034                    |
| Donation to PM Corona Assistant Fund  | 2,500,000                    | -                            |
| Donation to House Construction Fund   | 2,500,000                    | -                            |
| Credit Rating Fees                    | -                            | 107,500                      |
| Depreciation Expenses                 | 29,958,645                   | 31,787,287                   |
| <b>Total</b>                          | <b>65,910,183</b>            | <b>59,807,952</b>            |

**32.A Consolidated General & Administrative Expenses: Tk. 267,354,651**

|                                 |                    |                    |
|---------------------------------|--------------------|--------------------|
| Baraka Patenga Power Limited    | 65,910,183         | 59,807,952         |
| Baraka Shikalbaha Power Limited | 95,445,076         | 98,207,784         |
| Karnaphuli Power Limited        | 105,349,960        | 106,792,448        |
| Baraka Securities Limited       | 649,432            | -                  |
| <b>Total</b>                    | <b>267,354,651</b> | <b>264,808,184</b> |

**33.00 Other Income: Tk. 9,821,454**

|                                 |                  |                     |
|---------------------------------|------------------|---------------------|
| Foreign Exchange (Loss)/Gain    | (236,038)        | (16,068,530)        |
| Bank Interest                   | 11,001,068       | 586,092             |
| Realized Charges on BO Account  | (1,304)          | (1,715)             |
| Gain/(Loss) from Capital Market | (942,272)        | (2,112,206)         |
| Dividend Income                 | -                | 42,790              |
| <b>Total</b>                    | <b>9,821,454</b> | <b>(17,553,569)</b> |

**33.A Consolidated Other Income: Tk. -157,136,902**

|                                 |                      |                     |
|---------------------------------|----------------------|---------------------|
| Baraka Patenga Power Limited    | 9,821,454            | (17,553,569)        |
| Baraka Shikalbaha Power Limited | (65,191,478)         | (24,660,678)        |
| Karnaphuli Power Limited        | (102,836,321)        | (36,266,128)        |
| Baraka Securities Limited       | 1,069,443            | -                   |
|                                 | (157,136,902)        | (78,480,375)        |
| Less: Inter Company Adjustment  | -                    | -                   |
| <b>Total</b>                    | <b>(157,136,902)</b> | <b>(78,480,375)</b> |

**34.00 Consolidated Charges for Delay in Commission: Tk. 0**

| Year ended                      |                    |
|---------------------------------|--------------------|
| June 30, 2021                   | June 30, 2020      |
| Amount (Tk)                     | Amount (Tk)        |
| Baraka Patenga Power Limited    | -                  |
| Baraka Shikalbaha Power Limited | 312,007,500        |
| Karnaphuli Power Limited        | 88,697,050         |
| Baraka Securities Limited       | -                  |
| <b>Total</b>                    | <b>400,704,550</b> |

**35.00 Financial Expenses: Tk. 270,261,542**

|                           |                    |                    |
|---------------------------|--------------------|--------------------|
| Term Finance Expenses     | 111,886,416        | 139,225,635        |
| Other Financial Expenses  | 156,793,448        | 82,594,140         |
| Bank Charges & Commission | 937,678            | 360,237            |
| Bank Guarantee Expenses   | 644,000            | 644,000            |
| <b>Total</b>              | <b>270,261,542</b> | <b>222,824,012</b> |

**35.A Consolidated Financial Expenses: Tk. 1,371,460,096**

|                                 |                      |                      |
|---------------------------------|----------------------|----------------------|
| Baraka Patenga Power Limited    | 270,261,542          | 222,824,012          |
| Baraka Shikalbaha Power Limited | 586,033,696          | 403,234,267          |
| Karnaphuli Power Limited        | 515,123,967          | 469,283,215          |
| Baraka Securities Limited       | 40,891               | -                    |
| <b>Total</b>                    | <b>1,371,460,096</b> | <b>1,095,341,494</b> |

**36.00 Income Tax Expenses: Tk. 3,229,118**

|  |                  |               |
|--|------------------|---------------|
| Income Tax Expenses on Other Income (Note : 03.14)       | 3,229,118        | 84,135        |
| Income Tax Expenses on Capital Gain (Note : 03.14)       | -                | -             |
| Income Tax Expenses on Dividend Income of Capital Market | -                | 8,558         |
| <b>Total</b>   | <b>3,229,118</b> | <b>92,693</b> |

**36.01 Calculation of current tax is stated in Annexure-1.**

**36.A Consolidated Income Tax Expenses: Tk. 7,714,916**

|                                 |                  |                |
|---------------------------------|------------------|----------------|
| Baraka Patenga Power Limited    | 3,229,118        | 92,693         |
| Baraka Shikalbaha Power Limited | 789,725          | 92,916         |
| Karnaphuli Power Limited        | 3,582,337        | 370,752        |
| Baraka Securities Limited       | 113,736          | -              |
| <b>Total</b>                    | <b>7,714,916</b> | <b>556,361</b> |

**37.00 Earnings Per Share (EPS): Tk. 2.13**

|  |                |             |             |
|--|----------------|-------------|-------------|
| Profit Attributable to Ordinary Shareholders                           | (A)            | 211,122,864 | 182,637,653 |
| Weighted Average Number of Ordinary Shares Outstanding during the year | (B)            | 99,225,000  | 99,225,000  |
| <b>Basic Earnings Per Share (EPS)</b>                                  | <b>(C=A/B)</b> | <b>2.13</b> | <b>1.84</b> |

*Reason for Changes: Basic EPS has increased by 15.60% during the period over previous period as gross profit and other income increased & relatively insignificant change in other expenses.*

**37.A Consolidated Earnings Per Share (EPS): Tk. 6.47**

|  |                |             |             |
|--|----------------|-------------|-------------|
| Profit Attributable to Ordinary Shareholders           | (A)            | 641,765,626 | 433,172,532 |
| Weighted Average Number of Ordinary Shares Outstanding | (B)            | 99,225,000  | 99,225,000  |
| <b>Consolidated Earnings Per Share (EPS)</b>           | <b>(C=A/B)</b> | <b>6.47</b> | <b>4.37</b> |

*Reason for Changes: Consolidated EPS has increased by 48.15% in current period over earlier period as income increased of its own business and relatively significant growth of its subsidiaries.*

**37.01 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, 2020        | 99,225,000        | -                    |             | 99,225,000            |
| Addition During the period         |                   | -                    |             | -                     |
| <b>Closing as on June 30, 2021</b> | <b>99,225,000</b> | <b>-</b>             |             | <b>99,225,000</b>     |



### 37.02 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.

|  | Year ended                     |                                |
|--|--------------------------------|--------------------------------|
|  | June 30, 2021<br>Amount (Tk)   | June 30, 2020<br>Amount (Tk)   |
| <b>38.00 Net Assets Value (NAV) Per Share: Tk. 22.13</b> | <b>As on<br/>June 30, 2021</b> | <b>As on<br/>June 30, 2020</b> |
| Share Capital  | 992,250,000                    | 992,250,000                    |
| Fair Value Reserve                                       | -                              | (1,379,190)                    |
| Retained Earnings  | 1,203,179,667                  | 1,091,281,803                  |
| <b>Total Shareholders' Equity</b>                        | <b>(A) 2,195,429,667</b>       | <b>2,082,152,613</b>           |
| Total Number of Ordinary Shares                          | (B) 99,225,000                 | 99,225,000                     |
| <b>Net Assets Value (NAV) Per Share</b>                  | <b>(C=A/B) 22.13</b>           | <b>20.98</b>                   |

*Reason for Changes: There was no such significant change in NAV at end of the period.*

### 38.A Consolidated Net Assets Value (NAV) Per Share: Tk. 28.48

|  |                          |                      |
|--|--------------------------|----------------------|
| Share Capital  | 992,250,000              | 992,250,000          |
| Fair Value Reserve                                   | -                        | (1,379,190)          |
| Retained Earnings                                    | 1,833,720,102            | 1,291,179,476        |
| <b>Total Shareholders' Equity</b>                    | <b>(A) 2,825,970,102</b> | <b>2,282,050,286</b> |
| Total Number of Ordinary Shares                      | (B) 99,225,000           | 99,225,000           |
| <b>Consolidated Net Assets Value (NAV) Per Share</b> | <b>(C=A/B) 28.48</b>     | <b>23.00</b>         |

*Reason for Changes: Consolidated NAV has increased by 23.83 % in current period over earlier period as income increased of its own business and relatively significant growth of its subsidiaries.*

### 39.00 Cash Flows from Operating Activities (Indirect Method)

|   | Year ended                   |                              |
|---|------------------------------|------------------------------|
|   | June 30, 2021<br>Amount (Tk) | June 30, 2020<br>Amount (Tk) |
| Net Profit After Tax  | 211,122,864                  | 182,637,653                  |
| Depreciation as Non Cash Expenses   | 147,674,105                  | 148,753,335                  |
| Income generated from Investing Activity  | 943,576                      | 2,071,131                    |
| Non Cash Other Income   | -                            | 6,435,244                    |
| (Increase)/Decrease of Accounts Receivable  | 62,349,312                   | 353,689,392                  |
| (Increase)/Decrease of Other Receivable   | (32,000)                     | 5,332,932                    |
| (Increase)/Decrease of Inventories  | (60,064,242)                 | (5,062,873)                  |
| Purchase of Inventory through Other Financing Facility  | 43,766,343                   | (279,671,689)                |
| (Increase)/Decrease of Advance, Deposits and Prepayment for Operational Activities<br>(Note: 39.01) | (21,737,376)                 | (25,990,797)                 |
| Increase/(Decrease) of Accounts Payable   | (3,897,215)                  | (7,269,170)                  |
| Increase/(Decrease) of Liabilities for Expenses   | (644,898)                    | 1,407,514                    |
| Increase/(Decrease) of Provision for Income Tax   | 1,346,112                    | (8,042,287)                  |
| Increase/(Decrease) of Provision for Finance Cost   | 374,644                      | (12,686,886)                 |
| Increase/(Decrease) of Provision for Gratuity   | (818,919)                    | (3,120,363)                  |
| Increase/(Decrease) of Provision for WPPF   | 1,459,923                    | (4,600,511)                  |
| <b>Net Cash Flows From Operation Activities</b>   | <b>381,842,229</b>           | <b>353,882,625</b>           |

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

|   |                     |                     |
|---|---------------------|---------------------|
| (Increase)/Decrease of Advance Deposit and Prepayment | (21,737,376)        | (24,490,797)        |
| (Increase)/Decrease for PPE                           | -                   | 1,500,000           |
|   | <b>(21,737,376)</b> | <b>(25,990,797)</b> |

### 39.A Consolidated Cash Flows from Operating Activities (Indirect Method)

|  | Year ended                   |                              |
|--|------------------------------|------------------------------|
|  | June 30, 2021<br>Amount (Tk) | June 30, 2020<br>Amount (Tk) |
| Net Profit After Tax   | 1,055,520,437                | 673,882,513                  |
| Depreciation as Non Cash Expenses  | 616,808,651                  | 584,121,213                  |
| Other Income from Investing Activities   | 943,576                      | 2,071,131                    |
| Non Cash Charges for Delay in Commissioning  |                              | 400,704,550                  |
| Non Cash Financial Expenses  | 264,320,052                  | 644,010,996                  |
| Non Cash Other Income  | 92,689,474                   | 70,018,956                   |
| (Increase)/Decrease of Accounts Receivable (Note: 39.A.01)                                       | (1,706,361,490)              | (98,669,689)                 |
| (Increase)/Decrease of Other Receivable  | (632,986)                    | 4,368,822                    |
| (Increase)/Decrease of Inventories   | 10,959,154                   | (851,638,225)                |
| Purchase of Inventory through Other Financing Facility   | 485,979,486                  | 10,286,759                   |
| (Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities (Note: 39.A.02) | (140,442,499)                | (4,703,782)                  |
| Increase/(Decrease) of Accounts Payable (Note: 39.A.03)  | (7,015,283)                  | 9,465,358                    |
| Increase/(Decrease) of Liabilities for Expenses for Operational Activities                       | (7,304,500)                  | 12,509,687                   |
| Increase/(Decrease) of Provision for Income Tax  | 3,686,209                    | (7,786,442)                  |
| Increase/(Decrease) of Provision for Finance Expenses  | 374,644                      | (12,686,886)                 |
| Increase/(Decrease) of Provision for Gratuity  | (818,919)                    | (3,120,363)                  |
| Increase/(Decrease) of Provision for WPPF  | 1,459,923                    | (4,600,511)                  |
| Increase/(Decrease) of Other Liabilities (Note: 39.A.04)   | (17,505,555)                 | -                            |
| Prior Year Adjustment  | -                            | 485,682                      |
| <b>Net Cash Flows From Operation Activities</b>  | <b>652,660,374</b>           | <b>1,428,719,769</b>         |

#### 39.A.01 (Increase)/decrease of Accounts Receivable

|   |                        |                     |
|---|------------------------|---------------------|
| (Increase)/Decrease of Accounts Receivables | (1,622,639,813)        | 155,125,228         |
| Non Cash Adjustment                         | 83,721,677             | 253,794,917         |
|   | <b>(1,706,361,490)</b> | <b>(98,669,689)</b> |

#### 39.A.02 (Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities

|   |                      |                    |
|---|----------------------|--------------------|
| (Increase)/Decrease of Advance Deposit and Prepayment | (140,794,140)        | 218,856,336        |
| (Increase)/Decrease for PPE                           | (351,641)            | 223,560,118        |
|   | <b>(140,442,499)</b> | <b>(4,703,782)</b> |

#### 39.A.03 Increase/(Decrease) of Accounts Payable for Operational Activities

|   |                    |                  |
|---|--------------------|------------------|
| Increase/(Decrease) of Accounts Payable | 292,145            | (1,848,451,387)  |
| Increase/(Decrease) for PPE             | 7,307,428          | (1,857,916,745)  |
|   | <b>(7,015,283)</b> | <b>9,465,358</b> |

#### 39.A.04 (Increase)/decrease of Others Liabilities

|   |                     |          |
|---|---------------------|----------|
| (Increase)/Decrease of Others Liabilities   | 1,131,127,250       | -        |
| Non Cash Adjustment                         | (31,696,395)        | -        |
| (Increase)/Decrease for Share Money Deposit | 1,180,329,200       | -        |
|   | <b>(17,505,555)</b> | <b>-</b> |

### 40.00 Net Operating Cash Flows Per Share (NOCFPS): Tk. 3.85

|  |                |             |             |
|--|----------------|-------------|-------------|
| Cash Generated from Operating Activities           | (A)            | 381,842,229 | 353,882,625 |
| Total Number of Ordinary Shares                    | (B)            | 99,225,000  | 99,225,000  |
| <b>Net Operating Cash Flows Per Share (NOCFPS)</b> | <b>(C=A/B)</b> | <b>3.85</b> | <b>3.57</b> |

Reason for Changes: NOCFPS has increased during the period over earlier period due to increase of collection from

### 40.A Consolidated Net Operating Cash Flows Per Share (NOCFPS): Tk. 6.58

|   |                |             |               |
|---|----------------|-------------|---------------|
| Cash Generated from Operating Activities                        | (A)            | 652,660,374 | 1,428,719,769 |
| Total Number of Ordinary Shares                                 | (B)            | 99,225,000  | 99,225,000    |
| <b>Consolidated Net Operating Cash Flows Per Share (NOCFPS)</b> | <b>(C=A/B)</b> | <b>6.58</b> | <b>14.40</b>  |

Reason for Changes: NOCFPS has decreased during the period over earlier period due to significant increase of financial expenses in subsidiaries.

| Year ended    |               |
|---------------|---------------|
| June 30, 2021 | June 30, 2020 |
| Amount (Tk)   | Amount (Tk)   |

**41.00 Imports regarding Raw Materials, Spare Parts and Capital Goods under Schedule XI, part II, Para 8 of the Companies .**

- (a) Value of Imports calculated on CIF basis by the Company during the period from 01 July, 2020 to 30 June, 2021 in respect of raw materials, spare parts and capital goods were as follows :

| Period                | Particulars   | Import |            |                      |
|-----------------------|---------------|--------|------------|----------------------|
|                       |               | Unit   | Quantity   | Amount in BDT        |
| July'2020 - June'2021 | Raw materials | Ltr    | 35,679,217 | 1,415,702,912        |
|                       | Spare parts   | Pc     | 30,206     | 35,887,525           |
|                       |               |        |            | <b>1,451,590,437</b> |

- (b) The Company did not have any expenditure in foreign currency during the period from 01 July, 2020 to 30 June, 2021
- (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                 | 325,891,140   | 84,430,360 | 94,688,450  | 76,586,907  | 581,596,857   |
| Purchase                        | 1,415,702,912 | 34,544,085 | 35,887,525  | 49,049,255  | 1,535,183,777 |
| Closing Balance                 | 330,864,856   | 90,249,651 | 102,492,809 | 118,053,783 | 641,661,099   |
| Consumption                     | 1,410,729,196 | 28,724,794 | 28,083,166  | 7,582,379   | 1,475,119,535 |
| Percentage of Total Consumption | 95.63%        | 1.95%      | 1.90%       | 0.51%       | 100%          |



#### 42.00 Contingent Liability: Tk. 13,675,287,100

| Particulars  | BG No.        | Expiry Date | 30-06-2021            | 30-06-2020            |
|--|---------------|-------------|-----------------------|-----------------------|
|  |               |             | 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            | 40,000,000            |
| Corporate Guarantee to Prime Bank Ltd for working capital facility (Karnaphuli Power Ltd)                        |               | 09-01-2021  | -                     | 600,000,000           |
| Corporate Guarantee to The City Bank Ltd for capital machinery & working capital facility (Karnaphuli Power Ltd) |               | 02-10-2022  | 11,370,000,000        | 9,270,000,000         |
| Corporate Guarantee to United Commercial Bank Ltd for Bank Guarantee to BPDB as operational security from        |               | 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         |
| Corporate Guarantee to The City Bank Ltd for working capital facility (Baraka Shikalbaha Power Ltd)              |               | 28-04-2021  | -                     | 2,500,000,000         |
| <b>Total</b>   |               |             | <b>13,675,287,100</b> | <b>14,675,287,100</b> |

\*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.

#### 43.00 Commitment of Capital Expenditure: Tk. Nil

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

#### 44.00 Remittance of Foreign Currency: Tk. 1,036,918,986

| Name of item          | L/C & TT Number | Currency | Value as at 30-06-2021 |                      | Value as at 30-06-2020 |                      |
|-----------------------|-----------------|----------|------------------------|----------------------|------------------------|----------------------|
|                       |                 |          | in FCY                 | in BDT               | in FCY                 | in BDT               |
| Spare Parts           | 236519020004    | USD      |                        |                      | 99,843                 | 8,584,465            |
| Spare Parts           | 102219150017    | USD      |                        |                      | 4,048                  | 343,860              |
| Spare Parts           | 102219150018    | USD      |                        |                      | 4,048                  | 343,860              |
| Spare Parts           | 102219020017    | USD      |                        |                      | 9,298                  | 789,412              |
| Spare Parts           | 102220150007    | USD      |                        |                      | 4,950                  | 422,228              |
| Spare Parts           | 102219020008    | EUR      |                        |                      | 114,800                | 10,852,320           |
| Spare Parts           | 102219150016    | EUR      |                        |                      | 2,582                  | 252,842              |
| Spare Parts           | 102219020031    | EUR      |                        |                      | 19,884                 | 1,874,281            |
| Spare Parts           | 102219150019    | USD      |                        |                      | 3,900                  | 331,556              |
| Spare Parts           | 102220150006    | USD      |                        |                      | 4,550                  | 388,247              |
| Spare Parts           | 102219020022    | USD      |                        |                      | 50,915                 | 4,465,556            |
| Spare Parts           | 102219150023    | EUR      |                        |                      | 4,000                  | 383,242              |
| Spare Parts           | 102219150027    | GBP      |                        |                      | 3,922                  | 433,305              |
| Spare Parts           | 102219150028    | EUR      |                        |                      | 1,170                  | 114,913              |
| Heavy Furnace Oil (H) | 102219020003    | USD      |                        |                      | 4,350,852              | 369,387,375          |
| Heavy Furnace Oil (H) | 102219020010    | USD      |                        |                      | 1,336,341              | 114,771,612          |
| Heavy Furnace Oil (H) | 102219020015    | USD      |                        |                      | 2,086,082              | 176,179,573          |
| Heavy Furnace Oil (H) | 102219020016    | USD      |                        |                      | 2,591,865              | 220,088,196          |
| Heavy Furnace Oil (H) | 102219020023    | USD      |                        |                      | 2,827,673              | 240,874,559          |
| Heavy Furnace Oil (H) | 236520020004    | USD      | 1,380,696.19           | 117,290,141          |                        |                      |
| Heavy Furnace Oil (H) | 102220020004    | USD      | 2,251,267.47           | 194,241,090          |                        |                      |
| Heavy Furnace Oil (H) | 102220020028    | USD      | 1,992,168.60           | 169,135,114          |                        |                      |
| Heavy Furnace Oil (H) | 102220020032    | USD      | 1,254,453.00           | 106,503,060          |                        |                      |
| Heavy Furnace Oil (H) | 102221020008    | USD      | 2,894,631.02           | 245,754,172          |                        |                      |
| Heavy Furnace Oil (H) | 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              |                        |                      |
| <b>Total</b>          |                 |          | <b>12,148,704</b>      | <b>1,036,918,986</b> | <b>13,520,721</b>      | <b>1,150,881,401</b> |

**45.00 Value of Imports Calculated on CIF Basis : Tk. 1,036,918,986**

HFO  
Spare Parts

|  | 30-06-2021           | 30-06-2020           |
|--|----------------------|----------------------|
|  | <u>Taka</u>          | <u>Taka</u>          |
|  | 1,001,031,461        | 1,121,301,315        |
|  | 35,887,525           | 29,580,086           |
|  | <b>1,036,918,986</b> | <b>1,150,881,401</b> |

**45.00 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:**

Employee Benefits

|              | 30-06-2021        | 30-06-2020        |
|--------------|-------------------|-------------------|
|              | <u>Taka</u>       | <u>Taka</u>       |
|              | 13,199,308        | 11,510,778        |
| <b>Total</b> | <b>13,199,308</b> | <b>11,510,778</b> |

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

Other long-term benefit

Termination benefit

Share-based payment

|              |                   |                   |
|--------------|-------------------|-------------------|
|              | 13,199,308        | 11,510,778        |
|              | -                 | -                 |
|              | -                 | -                 |
|              | -                 | -                 |
| <b>Total</b> | <b>13,199,308</b> | <b>11,510,778</b> |

**B. Other Related Party Transactions:**

There has been no other related party transactions during the period 2020-2021.

**46.00 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, 2021 |                   |
|--|-------------------------------------|---------------------------------------|--------------------------|---|---------|----------------------------------|-------------------|
|  |                                     |                                       |                          | Average   | Maximum | Energy Generation (MwH)          | Energy Sold (MwH) |
| Baraka Patenga Power Limited, Chittagong | 494,414                             | 438,000                               | 489,421                  | 47.28%  | 62.55%  | 207,067                          | 198,922           |

**47.00 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, 2021:

| Name                   | Designation       | Period                 | 30-06-2021       | 30-Jun-20        |
|------------------------|-------------------|------------------------|------------------|------------------|
| Mr. Monzur Kadir Shafi | Managing Director | July 2020 to June 2021 | 7,754,750        | 5,568,000        |
| <b>Total</b>           |                   |                        | <b>7,754,750</b> | <b>5,568,000</b> |

Payment made to Directors are in following way:

|                      |                  |                  |
|----------------------|------------------|------------------|
| Basic Pay            | 4,229,850        | 4,479,000        |
| Household Allowances | 2,114,925        | 400,000          |
| Medical Allowances   | 493,483          | 150,000          |
| Conveyance           | 211,492          | 50,000           |
| Festival Bonus       | 705,000          | 489,000          |
| <b>Total</b>         | <b>7,754,750</b> | <b>5,568,000</b> |

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. 1,023,000.

**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, 2021:

| Salary Range (Monthly) | Officer & Staff |           | Worker   | Total Employee |            |
|------------------------|-----------------|-----------|----------|----------------|------------|
|                        | Head Office     | Factory   |          | 30-06-2021     | 30-06-2020 |
| Below Tk. 3,000/-      | -               | -         | -        | -              | -          |
| Above Tk. 3,000/-      | 12              | 89        | -        | 101            | 117        |
| <b>Total</b>           | <b>12</b>       | <b>89</b> | <b>-</b> | <b>101</b>     | <b>117</b> |

#### 48.00 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
- Regular review of internal audit reports with a view to implement the suggestion of internal auditors in respect of internal
- To establish an effective management system that includes planning, organizing and supervising culture in the factory as well

#### 49.00 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.

|   | 30-06-2021<br>Taka   | 30-06-2020<br>Taka |
|---|----------------------|--------------------|
| <b>(a) Exposure to Credit Risk</b>  |                      |                    |
| The maximum exposure to credit risk at the reporting date is as follows : |                      |                    |
| Accounts Receivable   | 411,220,243          | 473,569,555        |
| Advances, Deposits & Pre-payments   | 95,681,188           | 73,943,812         |
| Other Receivables   | 60,000               | 28,000             |
| Short Term Investment   | 71,956,000           | 9,856,000          |
| Cash & Cash Equivalents   | 1,379,717,611        | 16,151,819         |
|   | <b>1,958,635,042</b> | <b>573,549,186</b> |

##### (b) Aging of Accounts Receivables

|                            |                    |                    |
|----------------------------|--------------------|--------------------|
| Past due 0-30 days         | 137,271,955        | 3,668,723          |
| Past due 31-90 days        | 176,828,610        | 286,247,812        |
| Past due more than 90 days | 97,119,678         | -                  |
|                            | <b>411,220,243</b> | <b>289,916,535</b> |

##### 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 2021-

| Particulars              | Carrying Amount      | Maturity Period         |                    |                      |
|--------------------------|----------------------|-------------------------|--------------------|----------------------|
|                          |                      | Within 6 months or less | Within 6-12 months | More than 1 year     |
| Term Loan                | 1,857,643,794        | 252,936,883             | 221,053,647        | 1,383,653,265        |
| Provision for Gratuity   | 1,915,546            | 1,915,546               | -                  |                      |
| Short Term Liabilities   | 937,839,575          | 262,628,369             | 675,211,206        |                      |
| Provision for Income Tax | 4,831,323            | -                       | 4,831,323          |                      |
| Provision for WPPF       | 10,668,158           | -                       | 10,668,158         |                      |
| Liabilities for Expenses | 4,290,554            | 4,290,554               | -                  |                      |
| Accounts Payable         | 8,148,976            | 8,148,976               | -                  |                      |
| Other Liabilities        | 1,180,329,200        | 1,180,329,200           | -                  |                      |
|                          | <b>4,005,667,126</b> | <b>1,710,249,528</b>    | <b>911,764,334</b> | <b>1,383,653,265</b> |

##### 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.

**50.00 General Disclosures:**

- a. Comparative figures have been rearranged wherever considered necessary to conform to the current year's presentation.
- b. Taka 218,862,026 of Deferred Liabilities (Sole) on Financial Year 2019-2020 is rearranged with Other Financial Facility to conform with current year's presentation.
- c. Taka 9,856,000 of Cash & Cash Equivalent (FDR) on Financial Year 2019-2020 is rearranged with Short Term Investment to conform with current years' presentation.
- d. Taka 2,735,465 of gratuity expenses on Financial Year 2019-2020 is rearranged under Cost of Revenue to conform with current years' presentation.
- e. Group Office Common Salary includes the salary of Head Office employees of Group charged on hourly basis. Gratuity Expenses is fully charged only for the employees of Baraka Patenga Power Ltd.
- f. Baraka Patenga Power Limited is enjoying tally software facility from Baraka Power Limited without any financial cost.

**51.00 Events after reporting period:**

- a. The board of directors at its meeting held on October 28, 2021 has proposed cash dividend @ 12.50% (i.e. Tk. 1.25 per share of Tk. 10 each) amounting Tk. 216,244,360 for the year ended on June 30, 2021. Dividend is subject to approve by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.
- b. BPPL has executed allotment of shares for 73,770,488 nos. of ordinary shares of Tk. 10 each to public on 05 July 2021 through Initial Public Offering (IPO).

# Calculation of Current Tax for the period ended June 30, 2021

Annexure-1

| Particulars                     |                        | Amount of Profit |             | Tax Rate  | Tax       | Basis                 |
|---------------------------------|------------------------|------------------|-------------|-----------|-----------|-----------------------|
| Income From Business            | Operating Profit       | 483,924,682      | 203,021,016 | 0%        | -         | Prevailing<br>Tax law |
|                                 | (-) Financial Expenses | (270,261,542)    |             |           |           |                       |
|                                 | (-) WPPF Contribution  | (10,642,124)     |             |           |           |                       |
| Income from other<br>sources    | Foreign Exchange Loss  | (236,038)        | 10,763,726  | Min. Tax* | 3,229,118 |                       |
|                                 | Bank Interest          | 11,001,068       |             |           |           |                       |
|                                 | BO A/C Charges         | (1,304)          |             |           |           |                       |
| Gain/(Loss) from Capital Market |                        |                  | (942,272)   | 0%        | -         |                       |
| Income from Dividend            |                        |                  | -           | 20%       | -         |                       |
| Total                           |                        |                  | 212,842,470 |           | 3,229,118 |                       |

## \*Calculation of Minimum Tax

*(Higher of 0.6% on Total Receipts or TDS)*

| Heads of Income              | Amount     | Tax Rate @ 0.60% | Tax @ 30% |
|------------------------------|------------|------------------|-----------|
| Bank Interest                | 11,001,068 | 66,006.41        | 3,229,118 |
|                              |            | 66,006.41        | 3,229,118 |
| <b>Tax (higher of three)</b> |            | <b>3,229,118</b> |           |