

Private & Confidential



কাজী জহির খান এন্ড কোং
KAZI ZAHIR KHAN & CO.
Chartered Accountants
Since 1980

Associated Firm of
EHK Consulting
Always adding value

Independent Auditors' Report
&
Consolidated & Separate Financial Statements
of
Baraka Power Limited and It's Subsidiary
as on and for the year ended June 30, 2020

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**Baraka Power Limited and It's Subsidiary
for the year ended June 30, 2020**

Table of Contents

Sl. No.	Particulars	Page No.
1.	Independent Auditors' Report	1-5
2.	Consolidated Statement of Financial Position	6
3.	Consolidated Statement of Profit or Loss and Other Comprehensive Income	7
4.	Consolidated Statement of Changes in Equity	8
5.	Consolidated Statement of Cash Flows	9
6.	Consolidated Schedule for Property, Plant & Equipment	10
7.	Consolidated Schedule for Intangible Assets	11
8.	Statement of Financial Position	12
9.	Statement of Profit or Loss and Other Comprehensive Income	13
10.	Statement of Changes in Equity	14
11.	Statement of Cash Flows	15
12.	Schedule for Property, Plant & Equipment	16
13.	Consolidated Schedule for Intangible Assets	17
14.	Notes to the Financial Statements	18-47



**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDER OF BARAKA POWER LIMITED**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Baraka Power Limited and its subsidiaries (the Group) as well as the separate financial statements of Baraka Power Limited (the Company), which comprise the consolidated and separate statement of financial position as at June 30, 2020 and the consolidated and separate statement of profit or loss and other comprehensive income, consolidated and separate statement of changes in equity and consolidated and separate statement of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated and separate financial statements give a true and fair view of the consolidated financial position of the Group as at June 30, 2020 and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, The Securities and Exchange Rules, 1987 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated and separate financial statements section of our report. We are independent of the Group and the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) 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.

Key Audit Matters

Key audit matters are those matters that, in the auditors' professional judgement, were most significance in the audit of the financial statements for the year ended June 30, 2020. The matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion in these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis of our audit opinion on the accompanying financial statements.

Key Audit Matter	How Our Audit Addressed the Key Audit Matter
01. Revenue Recognition and Provision for Customer Receivables-See Note No. 38, 15 & 15A to the Consolidated and Separate Financial Statements	
Revenue recognition and provision for customer receivables are key areas of judgement, particularly in relation to: <ul style="list-style-type: none">- energy revenue is made based on the survey of the meter reading. The customer (or government authority) verify the electrical energy output through inspection of meter and/or review of relevant reports generated from the meter. Upon agreement by both parties, the electrical	Our audit procedures included: <ul style="list-style-type: none">- assessing whether revenue recognition policies are applied through comparison with relevant accounting standards and industry practice, including the policy of not recognizing revenue where it is not probable that cash will be received;- testing the Group's controls over revenue recognition and provision for customer receivables including reconciliations between sales and cash receipts systems and the general ledger;





Independent Auditors' Report (Continued)

Reporting on Other Information

Management is responsible for the other information. The other information comprises the directors' report, management discussion and analysis, statement of corporate governance, financial highlights, economic value added statement (EVA), value added statement, certification of corporate governance etc. but other than the consolidated and separate financial statements and our auditors' report thereon. The directors' report, management discussion and analysis, statement of corporate governance, financial highlights, economic value added statement (EVA), value added statement, certification of corporate governance etc. are expected to be made available to us after the date of this auditors' report.

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

In connection with our audit of the consolidated 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 consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if, we conclude that there is a material misstatement therein; we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation of the consolidated and separate financial statements that give a true and fair view in accordance with IFRSs as explained in note 2 and for such internal control as management determines in 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 and the BSEC guidelines require the management to ensure effective internal audit, internal controls and risk management functions of the Company.

In preparing the consolidated and separate 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 Group and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate 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 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 consolidated and separate 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 omission, 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, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.





Independent Auditors' Report (Continued)

- 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 Group and 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 consolidated and separate 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 consolidated and separate financial statements, including the disclosure, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate 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 according with the Companies Act, 1994 and the Securities and Exchange Rules, 1987 we also report the following:

- i. we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. in our opinion, proper books of account as required by law have been kept by the Group and the Company so far as it appeared from our examination of those books;
- iii. the consolidated and separate statement of financial position and consolidated and separate statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- iv. the expenditure incurred was for the purposes of the Group and the Company's business.

Dated: Dhaka
October 27, 2020

Kazi Zahir Khan & Co.

KAZI ZAHIR KHAN & CO.
Chartered Accountants
Engagement Partner
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B



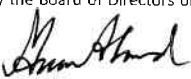
Baraka Power Limited and its Subsidiary
Consolidated Statement of Financial Position
as on June 30, 2020

Particulars	Notes	as on	as on
		June 30, 2020	June 30, 2019
		Amount (Tk.)	Amount (Tk.)
ASSETS			
A Non-Current Assets			
Property, Plant & Equipment	04.A	12,262,560,330	6,025,538,372
Intangible Assets	05.A	272,000	443,000
Capital Work in Progress	06.A	342,584,030	6,325,741,009
Goodwill on Acquisition	7.00	31,969,000	31,969,000
Investment in Subsidiary	08.A	48,712,500	48,712,500
Investment in Associate	09.A	78,434,608	32,810,163
Investment in Preference Share	10.A	55,000,000	-
Pre-Operating Expenses	11.A	12,655,767	15,576,329
		12,832,188,235	12,480,790,373
B Current Assets			
Inventories	12.A	1,545,406,139	990,236,189
Investment in Marketable Securities-Held for Sale	13.A	6,501,830	10,436,647
Advances, Deposits & Pre-payments	14.A	642,317,238	717,592,981
Accounts Receivables	15.A	1,117,207,322	1,112,077,207
Other Receivables	16.A	28,000	752,746,756
Current Account with Related Parties	17.A	1,178,782,294	1,302,842,075
Cash & Cash Equivalents	18.A	578,302,755	153,207,284
		5,068,545,578	5,039,139,139
C TOTAL ASSETS (A+B)		17,900,733,813	17,519,929,512
EQUITY & LIABILITIES			
D Equity Attributable to Owners of the Company			
Share Capital	19.A	2,200,613,660	2,200,613,660
Share Premium	20.A	970,000,000	970,000,000
Fair Value Reserve	21.A	(1,019,430)	(1,580,684)
Retained Earnings	22.A	1,231,960,116	884,854,015
		4,401,554,346	4,053,886,991
Non-Controlling Interest	23.00	924,309,398	833,972,790
Total Equity		5,325,863,744	4,887,859,781
E Non-Current Liabilities			
Advance Against Share Issue	24.00	342,000,000	2,500,000
Preference Share (Redeemable)	25.00	200,000,000	-
Term Loan-Non Current Maturity	26.A	2,266,501,449	2,801,387,071
Finance Lease Liability-Non Current Maturity	27.A	9,545,347	13,340,771
Provision for Gratuity	28.A	18,267,676	28,889,428
Deferred Tax Liability	29.00	1,887,638	1,024,134
		2,838,202,110	2,847,141,404
F Current Liabilities			
Term Loan-Current Maturity	26.B	683,833,392	616,865,369
Finance Lease Liability-Current Maturity	27.B	4,035,509	3,327,833
Short Term Liabilities	30.A	3,511,795,425	3,941,585,182
Deferred Liabilities	31.A	5,119,156,159	4,666,943,288
Provision for Tax	32.A	72,298,981	76,537,234
Payable for WPPF	33.A	34,335,106	38,978,311
Liabilities for Expenses	34.A	33,975,310	26,895,891
Current Account with Related Parties	35.00	-	-
Accounts Payable	36.A	255,284,580	400,640,784
Other Payables	37.A	21,953,497	13,154,435
		9,736,667,959	9,784,928,327
G TOTAL EQUITY & LIABILITIES (D+E+F)		17,900,733,813	17,519,929,512
Net Assets Value Per Share (NAVPS)		20.00	18.42


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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 27, 2020 and signed for and on behalf of the Board.


Company Secretary


Chief Financial Officer


Managing Director


Director

Director

Signed in terms of our separate report of even date,
Dated: Dhaka
October 27, 2020


KAZI ZAHIR KHAN & CO.
Chartered Accountants



Baraka Power Limited and its Subsidiary
Consolidated Statement of Profit or Loss and Other Comprehensive Income
for the year ended June 30, 2020


Particulars	Notes	Year Ended	
		June 30, 2020 Amount (Tk.)	June 30, 2019 Amount (Tk.)
Revenue	38.A	4,655,440,480	4,060,472,271
Cost of Revenue	39.A	(2,788,972,032)	(3,011,454,022)
Gross Profit		1,866,468,448	1,049,018,249
General & Administrative Expenses	40.A	(279,012,883)	(189,765,626)
Operating Profit		1,587,455,565	859,252,623
Other income	41.A	20,153,433	38,199,569
Charges for Delay in Commissioning	39.A	(88,697,050)	-
Financial Expenses	43.A	(744,168,913)	(388,822,087)
Profit before WPPF		774,743,035	508,630,105
Contribution to WPPF		(34,335,106)	(38,978,311)
Profit before Tax		740,407,929	469,651,794
Gain/(Loss) from Associates		45,624,445	15,143,887
Income Tax Expenses:			
Deferred Tax	44.00	(863,504)	431,910
Current Tax	45.A	(78,195,456)	(70,304,258)
Prior year Income Tax Expenses for Income Year 2017-2018		(913,675)	-
Net Profit after Tax		706,059,739	414,923,333
Other Comprehensive Income/(Loss) from Investment in Marketable Securities		417,040	(1,824,336)
Total Comprehensive Income for the period		706,476,779	413,098,997
Profit Attributable to:			
Owners of the Company		567,060,979	375,618,015
Non Controlling Interest		138,998,760	39,305,318
		706,059,739	414,923,333
Total Comprehensive Income Attributable to:			
Owners of the Company		567,622,233	374,254,487
Non Controlling Interest		138,854,546	38,844,510
		706,476,779	413,098,997
Earnings per Share:			
Basic Earnings per Share (par value Tk. 10 each)	46.A	2.58	1.71

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 27, 2020 and signed for and on behalf of the Board.


Company Secretary


Chief Financial Officer


Managing Director


Director


Director

Signed in terms of our separate report of even date.
Dated: Dhaka
October 27, 2020


KAZI ZAHIR KHAN & CO.
Chartered Accountants



Baraka Power Limited and its Subsidiary
Consolidated Statement of Changes in Equity
for the year ended June 30, 2020

Amount in Taka

Particulars	Equity Attributable to Owners of the Company					Non Controlling Interest	Total Equity
	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total		
Balance as on 01-07-2019	2,200,613,660	970,000,000	(1,580,684)	884,854,015	4,053,886,991	833,972,790	4,887,859,781
Net Profit/(Loss) during the period	-	-	-	567,060,979	567,060,979	138,998,760	706,059,739
Increase/(Decrease) in Fair Value	-	-	561,254	-	561,254	(144,214)	417,040
Prior year's Adjustment	-	-	-	106,488	106,488	102,312	208,800
Cash Dividend @ 10% (2018-19)	-	-	-	(220,061,366)	(220,061,366)	-	(220,061,366)
Cash Dividend of Subsidiary @ 10% (2018-19)	-	-	-	-	-	(48,620,250)	(48,620,250)
Balance as on 30-06-2020	2,200,613,660	970,000,000	(1,019,430)	1,231,960,116	4,401,554,346	924,309,398	5,325,863,744

Particulars	Equity Attributable to Owners of the Company					Non Controlling Interest	Total Equity
	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total		
Balance as on 01-07-2018	2,000,557,880	970,000,000	(217,157)	789,802,008	3,760,142,731	877,191,969	4,637,334,700
Net Profit/(Loss) during the period	-	-	-	375,618,015	375,618,015	39,305,318	414,923,333
Increase/(Decrease) in Fair Value	-	-	(1,363,527)	-	(1,363,527)	(460,808)	(1,824,335)
Prior year's Adjustment	-	-	-	(80,510,228)	(80,510,228)	(33,443,439)	(113,953,667)
Cash Dividend of Subsidiary @ 10% (2017-18)	-	-	-	-	-	(48,620,250)	(48,620,250)
Issue of Bonus Share @ 10% (2017-2018)	200,055,780	-	-	(200,055,780)	-	-	-
Balance as on 30-06-2019	2,200,613,660	970,000,000	(1,580,684)	884,854,015	4,053,886,991	833,972,790	4,887,859,781

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 27, 2020 and signed for and on behalf of the Board.



Company Secretary


Managing Director


Chief Financial Officer


Director

Signed in terms of our separate report of even date.
Dated: Dhaka
October 27, 2020


KAZI ZAHIR KHAN & CO.
Chartered Accountants



Baraka Power Limited and its Subsidiary

Consolidated Statement of Cash Flows
for the year ended June 30, 2020

Particulars	Notes	Year Ended	
		June 30, 2020 Amount (Tk.)	June 30, 2019 Amount (Tk.)
Cash Flow from Operating Activities:			
Cash Receipts from Customer		4,560,113,420	4,059,534,424
Cash Receipts from Others		6,963,001	1,885,759
Cash Paid to Suppliers		(2,241,204,350)	(2,790,021,990)
Cash Paid to Others		(492,703,452)	(337,643,451)
Change in Foreign Exchange Transactions		(16,266,823)	(13,904,104)
Cash Generated from operating Activities		1,816,901,796	919,850,638
Income Tax Paid		(98,185,104)	(108,071,853)
Financial Expenses		(490,946,982)	(386,936,147)
Net Cash from Operating Activities		1,227,769,710	424,842,638
Cash Flow from Investing Activities:			
Payment against PPE		(1,189,113,593)	(415,427,301)
Disposal of PPE		105,172,034	-
Investment in Marketable Securities		109,092	(8,656,017)
Investment in Associate		(100,000,000)	(185,000,000)
Investment in Preference Share		(55,000,000)	-
Dividend Received		84,749	413,341
Net Cash Provided by / (Used in) Investing Activities		(1,238,747,718)	(608,669,977)
Cash Flow from Financing Activities:			
Term Loan Received/(Repayment)		(485,871,494)	(94,778,621)
Short Term Liabilities		(577,660,645)	1,793,841,202
Payment of Lease Liability		(3,087,748)	(2,303,065)
Payment of Cash Dividend to Shareholders		(220,061,366)	-
Dividend Paid against Minority Interest		(48,620,250)	(48,620,250)
Received From Shareholder		339,500,000	2,500,000
Current Account with Related Parties		1,231,874,982	(1,447,671,835)
Issue of Pref. Share		200,000,000	-
Net Cash Used in Financing Activities		436,073,479	202,967,431
Net Cash Inflow/(Outflow) for the period		425,095,471	19,140,092
Opening Cash & Cash Equivalents		153,207,284	134,067,192
Closing Cash & Cash Equivalents		578,302,755	153,207,284
Net Operating Cash Flows Per Share (NOCFPS)		5.58	1.93
The above balance consists of the following:			
Cash in Hand		6,042,597	6,738,733
Cash at Bank		562,112,296	136,429,781
Cash Available on BO A/C at period end		291,862	182,770
Fixed Deposit Receipts		9,856,000	9,856,000
		578,302,755	153,207,284


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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 27, 2020 and signed for and on behalf of the Board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Signed in terms of our separate report of even date.

Dated: Dhaka
October 27, 2020


KAZI ZAHIR KHAN & CO.
Chartered Accountants

Baraka Power Limited & its Subsidiaries
Consolidated Schedule for Property, Plant & Equipment
as on June 30, 2020

Schedule-A

Particulars	Land & Land Development	Furniture & fixture	Office & Electrical Equipment	Office Decoration	Motor Vehicles	Right-of-Use Assets	Building & Civil Construction	Factory Building	Maintenance Equipment	Plant & Machineries	Total
Cost											
Balance at 01 July 2018	670,394,460	9,861,753	31,903,803	11,520,190	29,952,403	13,743,492	570,727,166	9,562,000	15,094,147	6,056,790,931	7,419,550,345
Added on Acquisition	-	-	-	-	-	-	-	-	-	-	-
Addition during the period	-	684,515	5,986,287	168,057	1,350,000	16,871,850	-	34,418,676	-	23,002,134	82,481,519
Adjustment	-	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2019	670,394,460	10,546,268	37,890,090	11,688,247	31,302,403	30,615,342	570,727,166	43,980,676	15,094,147	6,079,793,065	7,502,031,864
Balance at 01 July 2019	670,394,460	10,546,268	37,890,090	11,688,247	31,302,403	30,615,342	570,727,166	43,980,676	15,094,147	6,079,793,065	7,502,031,864
Added on Acquisition	-	-	-	-	-	-	-	-	-	-	-
Addition during the period	239,163,814	185,482	12,142,825	-	-	-	872,500,529	5,242,050	-	5,764,677,042	6,893,911,742
Adjustment	(105,172,034)	-	-	-	-	-	-	-	-	-	(105,172,034)
Inter Company Adjustment	-	-	-	-	-	-	-	-	-	(109,745,762)	(109,745,762)
Balance at 30 June 2020	804,386,240	10,731,750	50,032,915	11,688,247	31,302,403	30,615,342	1,443,227,695	49,222,726	15,094,147	11,734,724,345	14,181,025,810
Accumulated Depreciation											
Balance at 01 July 2018	-	4,299,471	20,045,985	10,999,572	17,957,354	11,564,644	164,321,421	3,293,094	13,066,121	977,236,482	1,222,784,144
Added on Acquisition	-	-	-	-	-	-	-	-	-	-	-
Charged during the period	-	1,036,021	5,548,438	322,022	4,593,890	2,693,024	38,067,500	3,059,689	1,051,144	197,337,620	253,709,348
Adjustment	-	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2019	-	5,335,492	25,594,423	11,321,594	22,551,244	14,257,668	202,388,921	6,352,783	14,117,265	1,174,574,102	1,476,493,492
Balance at 01 July 2019	-	5,335,492	25,594,423	11,321,594	22,551,244	14,257,668	202,388,921	6,352,783	14,117,265	1,174,574,102	1,476,493,492
Added on Acquisition	-	-	-	-	-	-	-	-	-	-	-
Charged during the period	-	837,720	6,790,012	90,641	4,727,624	3,968,601	88,313,041	2,269,521	976,882	333,997,946	441,971,988
Adjustment	-	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2020	-	6,173,212	32,384,435	11,412,235	27,278,868	18,226,269	290,701,962	8,622,304	15,094,147	1,508,572,048	1,918,465,480
Written Down Value											
as on 30 June 2019	670,394,460	5,210,776	12,295,667	366,653	8,751,159	16,357,674	368,338,245	37,627,893	976,882	4,905,218,963	6,025,538,372
as on 30 June 2020	804,386,240	4,558,538	17,648,480	276,012	4,023,535	12,389,073	1,152,525,733	40,600,422	-	10,226,152,297	12,262,560,330
Allocation of Depreciation:											
		for the year ended June 30, 2020	for the year ended June 30, 2019								
Cost of Sales		337,244,349	198,388,764								
General & Administrative Expenses		104,727,639	55,320,584								
Total		441,971,988	253,709,348								

**** Details of depreciation rate is stated in note 3.02.d**

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



Consolidated Schedule of Intangible Assets
as on June 30, 2020

Schedule-A						
Particulars	IT Software- Tally Acc. Software	Share Management Software	Website Development	Payroll Software	Logo	Total
Rate of Amortization	20.00%	20.00%	20.00%	20.00%	20.00%	
Cost						
Balance at 01 July 2018	140,000	200,000	217,500	690,000	50,000	1,297,500
Added on Acquisition	-	-	-	-	-	-
Addition during the period	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
Balance at 30 June 2019	140,000	200,000	217,500	690,000	50,000	1,297,500
Balance at 01 July 2019	140,000	200,000	217,500	690,000	50,000	1,297,500
Added on Acquisition	-	-	-	-	-	-
Addition during the period	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
Balance at 30 June 2020	140,000	200,000	217,500	690,000	50,000	1,297,500
Accumulated Amortization						
Balance at 01 July 2018	140,000	200,000	151,000	177,833	2,500	671,333
Added on Acquisition	-	-	-	-	-	-
Charged during the period	-	-	43,500	138,000	1,667	183,167
Adjustment	-	-	-	-	-	-
Balance at 30 June 2019	140,000	200,000	194,500	315,833	4,167	854,500
Balance at 01 July 2019	140,000	200,000	194,500	315,833	4,167	854,500
Added on Acquisition	-	-	-	-	-	-
Charged during the period	-	-	23,000	138,000	10,000	171,000
Adjustment	-	-	-	-	-	-
Balance at 30 June 2020	140,000	200,000	217,500	453,833	14,167	1,025,500
Written Down Value						
as on 30 June 2019	-	-	23,000	374,167	45,833	443,000
as on 30 June 2020	-	-	-	236,167	35,833	272,000



Baraka Power Limited
Statement of Financial Position
as on June 30, 2020

Particulars	Notes	as on June 30, 2020 Amount (Tk.)	as on June 30, 2019 Amount (Tk.)
ASSETS			
A Non-Current Assets			
Property, Plant & Equipment	4.00	1,691,644,039	1,767,310,610
Intangible Assets	5.00	35,833	68,833
Capital Work in Progress	6.00	342,584,030	-
Investment in Subsidiary	8.00	505,853,000	505,853,000
Investment in Associate	9.00	19,000,000	19,000,000
Investment in Preference Share	10.00	55,000,000	-
Pre-Operating Expenses	11.00	12,655,767	15,576,329
		2,626,772,669	2,307,808,772
B Current Assets			
Inventories	12.00	362,064,159	378,616,024
Investment in Marketable Securities-Held for Sale	13.00	3,718,680	5,310,310
Advances, Deposits & Pre-payments	14.00	886,916,463	405,252,299
Accounts Receivables	15.00	239,705,973	260,698,472
Other Receivables	16.00	-	1,032,385,824
Current Account with Related Parties	17.00	2,483,154,977	2,041,869,634
Cash & Cash Equivalents	18.00	114,244,628	2,911,829
		4,089,804,880	4,127,044,392
C TOTAL ASSETS (A+B)		6,716,577,549	6,434,853,164
EQUITY & LIABILITIES			
D Total Equity			
Share Capital	19.00	2,200,613,660	2,200,613,660
Share Premium	20.00	970,000,000	970,000,000
Fair Value Reserve	21.00	(316,044)	(1,027,399)
Retained Earnings	22.00	714,980,144	548,742,039
		3,885,277,760	3,718,328,300
E Non-Current Liabilities			
Term Loan-Non Current Maturity	26.00	504,458,377	636,702,629
Finance Lease Liability-Non Current Maturity	27.00	513,956	1,191,228
Provision for Gratuity	28.00	15,533,211	23,034,600
		520,505,544	660,928,457
F Current Liabilities			
Term Loan-Current Maturity	26.00	176,354,425	183,179,216
Finance Lease Liability-Current Maturity	27.00	677,272	583,168
Short Term Liabilities	30.00	1,500,628,725	1,590,100,162
Deferred Liabilities	31.00	301,928,426	12,951,273
Provision for Tax	32.00	208,922,214	166,462,310
Payable for WPPF	33.00	25,152,905	25,195,599
Liabilities for Expenses	34.00	4,998,994	4,260,020
Accounts Payable	36.00	90,638,007	66,020,450
Other Payables	37.00	1,493,277	6,844,209
		2,310,794,245	2,055,596,407
G TOTAL EQUITY & LIABILITIES (D+E+F)		6,716,577,549	6,434,853,164
Net Assets Value Per Share (NAVPS)		17.66	16.90

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 27, 2020 and signed for and on behalf of the Board.


Company Secretary


Managing Director


Chief Financial Officer


Director


Director

Signed in terms of our separate report of even date.
Dated: Dhaka
October 27, 2020


KAZI ZAHIR KHAN & CO.
Chartered Accountants



Baraka Power Limited

Statement of Profit or Loss and Other Comprehensive Income
for the year ended June 30, 2020

Particulars	Notes	Year Ended	
		June 30, 2020 Amount (Tk.)	June 30, 2019 Amount (Tk.)
Revenue	38.00	952,436,310	823,795,903
Cost of Revenue	39.00	(508,261,875)	(374,539,675)
Gross Profit		444,174,435	449,256,228
General & Administrative Expenses	40.00	(66,682,161)	(64,498,333)
Operating Profit		377,492,274	384,757,895
Other Income	41.00	246,453,117	263,084,395
Financial Expenses	43.00	(95,734,382)	(118,734,713)
Profit before WPPF		528,211,009	529,107,577
Contribution to WPPF		(25,152,905)	(25,195,599)
Profit before Tax		503,058,104	503,911,978
Income Tax Expenses	45.00	(116,758,633)	(112,676,099)
Net Profit after Tax		386,299,471	391,235,879
Other Comprehensive Income/(loss) from Investment in Marketable Securities	13.00	711,355	(883,911)
Total comprehensive income for the period		387,010,826	390,351,968
Earnings per Share:			
Basic Earnings per Share (par value Tk. 10 each)	46.00	1.76	1.78


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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 27, 2020 and signed for and on behalf of the Board.


Company Secretary



Chief Financial Officer


Director


Managing Director


Director

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Dated: Dhaka
October 27, 2020


KAZI ZAHIR KHAN & CO.
Chartered Accountants

Baraka Power Limited

Statement of Changes in Equity
for the year ended June 30, 2020

Amount in Taka

Particulars	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total
Balance as on 01-07-2019	2,200,613,660	970,000,000	(1,027,399)	548,742,039	3,718,328,300
Net Profit/(Loss) during the period	-	-	-	386,299,471	386,299,471
Increase/(Decrease) in Fair Value	-	-	711,355	-	711,355
Cash Dividend @ 10% for the income year 2018-2019	-	-	-	(220,061,366)	(220,061,366)
Balance as on 30-06-2020	2,200,613,660	970,000,000	(316,044)	714,980,144	3,885,277,760

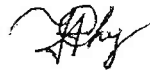
Amount in Taka

Particulars	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total
Balance as on 01-07-2018	2,000,557,880	970,000,000	(143,488)	363,461,910	3,333,876,302
Net Profit/(Loss) during the period	-	-	-	391,235,879	391,235,879
Issue of Bonus Share @ 10% (2017-2018)	200,055,780	-	-	(200,055,780)	-
Prior years' adjustment on Foreign Currency Transaction	-	-	-	(5,899,970)	(5,899,970)
Increase/(Decrease) in Fair Value	-	-	(883,911)	-	(883,911)
Balance as on 30-06-2019	2,200,613,660	970,000,000	(1,027,399)	548,742,039	3,718,328,300

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

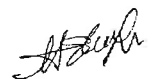
The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 27, 2020 and signed for and on behalf of the Board.


Company Secretary



Managing Director


Chief Financial Officer



Director


Director

Signed in terms of our separate report of even date.
Dated: Dhaka
October 27, 2020


KAZI ZAHIR KHAN & CO.
Chartered Accountants



Baraka Power Limited
Statement of Cash Flows
for the year ended June 30, 2020

Particulars	Notes	Year Ended	
		June 30, 2020	June 30, 2019
		Amount (Tk.)	Amount (Tk.)
Cash Flow from Operating Activities:			
Cash Receipts from Customer		973,428,809	826,492,383
Cash Receipts from Others		84,080	97,739
Cash Paid to Suppliers		(384,077,451)	(185,316,182)
Cash Paid to Others		(134,309,331)	(135,550,609)
Change in Foreign Exchange Transactions		(1,355,840)	(1,266,437)
Cash Generated from operating Activities		453,770,267	504,456,894
Income Tax paid		(86,476,373)	(101,967,081)
Financial Expenses		(96,750,276)	(103,359,929)
Net Cash from Operating Activities		270,543,618	299,129,884
Cash Flow from Investing Activities:			
Payment against PPE		(40,942,585)	(512,794)
Intangible Assets Addition		-	-
Investment in Subsidiaries		(356,250,000)	-
Investment in Marketable Securities		174,141	(4,501,708)
Investment in Associate		(100,000,000)	(185,000,000)
Investment in Preference Share		(55,000,000)	-
Dividend Received		50,646,709	50,968,363
Net Cash Provided by / (Used in) investing Activities		(501,371,735)	(139,046,139)
Cash Flow from Financing Activities:			
Short term liabilities		(89,471,437)	1,568,802,629
Received / (Payment) of Term Loan		(137,832,913)	273,784,505
Payment of Lease Liability		(583,168)	(528,676)
Current Account with Related Parties		790,109,800	(2,065,668,446)
Dividend Paid		(220,061,366)	-
Net Cash Used in Financing Activities		342,160,916	(223,609,988)
Net Cash Inflow/(Outflow) for the period		111,332,799	(63,526,243)
Opening Cash & Cash Equivalents		2,911,829	66,438,072
Closing Cash & Cash Equivalents		114,244,628	2,911,829
Net Operating Cash Flows Per Share (NOCFPS)		1.23	1.36
The above balance consists of the following:			
Cash in Hand		2,329,524	639,142
Cash at Bank		111,681,207	2,212,931
Cash Available on BO A/C at period end		233,897	59,756
		114,244,628	2,911,829

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 27, 2020 and signed for and on behalf of the Board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

KAZI ZAHIR KHAN & CO.
Chartered Accountants

Signed in terms of our separate report of even date.
Dated: Dhaka
October 27, 2020



Baraka Power Limited

Schedule for Property, Plant & Equipment
as on June 30, 2020

Schedule-B										
Particulars	Land & Land Development	Furniture & fixture	Office & Electrical Equipment	Office Decoration	Motor Vehicles	Right-of-Use Assets	Building & Civil Construction	Maintenance Equipment	Plant & Machineries	Total
Depreciation Rate	0%	10%	20%	20%	20%	20%	6.67%	20%	3%	
Cost										
Balance at 01 July 2018	127,863,753	3,591,463	10,759,643	6,666,375	20,396,800	2,971,156	128,470,715	9,838,428	2,144,365,442	2,454,923,775
Addition during the period	-	77,822	434,972	-	-	-	-	-	-	512,794
Adjustment	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2019	127,863,753	3,669,285	11,194,615	6,666,375	20,396,800	2,971,156	128,470,715	9,838,428	2,144,365,442	2,455,436,569
Balance at 01 July 2019	127,863,753	3,669,285	11,194,615	6,666,375	20,396,800	2,971,156	128,470,715	9,838,428	2,144,365,442	2,455,436,569
Addition during the period	-	-	1,199,008	-	-	-	-	-	-	1,199,008
Adjustment	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2020	127,863,753	3,669,285	12,393,623	6,666,375	20,396,800	2,971,156	128,470,715	9,838,428	2,144,365,442	2,456,635,577
Accumulated Depreciation										
Balance at 01 July 2018	-	2,619,988	9,936,377	6,666,375	13,277,176	792,308	54,642,038	9,838,428	513,231,257	611,003,947
Charged during the period	-	361,968	695,586	-	2,570,269	594,231	8,568,995	-	64,330,963	77,122,012
Adjustment	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2019	-	2,981,956	10,631,963	6,666,375	15,847,445	1,386,539	63,211,033	9,838,428	577,562,220	688,125,959
Balance at 01 July 2019	-	2,981,956	10,631,963	6,666,375	15,847,445	1,386,539	63,211,033	9,838,428	577,562,220	688,125,959
Charged during the period	-	137,576	687,311	-	2,546,503	594,231	8,568,995	-	64,330,963	76,865,579
Adjustment	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2020	-	3,119,532	11,319,274	6,666,375	18,393,948	1,980,770	71,780,028	9,838,428	641,893,183	764,991,538
Written Down Value										
As on 30 June 2019	127,863,753	687,329	562,652	-	4,549,355	1,584,617	65,259,682	-	1,566,803,222	1,767,310,610
As on 30 June 2020	127,863,753	549,753	1,074,349	-	2,002,852	990,386	56,690,687	-	1,502,472,259	1,691,644,039
Allocation of Depreciation:		for the year ended June 30, 2020	for the year ended June 30, 2019							
Cost of Sales		64,330,963	64,330,963							
General & Administrative Expenses		12,534,616	12,791,049							
Total		76,865,579	77,122,012							
		(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)								

(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 Power Limited
Notes to the Financial Statements
as on and for the year ended June 30, 2020

1.00 Reporting Entity:

1.01 Background of the Company:

Baraka Power Limited previously known as Barakatullah Electro Dynamics Ltd. (hereinafter referred to as the Company) was incorporated in Bangladesh on June 26, 2007 as a Private Limited Company. On September 25, 2008 the Company was converted as Public Limited Company under the Companies Act, 1994.

The Company is listed with both Dhaka Stock Exchange Limited (DSE) & Chittagong Stock Exchange Limited (CSE) on May 16, 2011 and trading of the share of the Company has been started from May 19, 2011.

The registered office of the Company is situated at 102 Azadi, Mirboxtola, Sylhet-3100.

1.02 Nature of Business:

The principal activity of this Company is to set up power plants for generation and supply of electricity. The plant capacity is 51 MW located at Fenchugonj, Sylhet, has successfully commissioned on 10 October, 2009 and started its commercial operation from 24 October, 2009 and supplying to the National Grid uninterruptedly.

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. Baraka Power Limited 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 (IASs), International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other laws and regulations applicable in International.

The following 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 - 33	Earnings Per Share
IAS - 37	Provisions, Contingent Liabilities and Contingent Assets.
IAS - 38	Intangible Assets
IFRS - 3	Business Combination
IFRS - 7	Financial Instruments: Disclosures
IFRS - 9	Financial Instruments
IFRS - 10	Consolidated Financial Statements
IFRS - 12	Disclosures of Interests in Other Entities
IFRS - 13	Fair Value Measurement
IFRS - 15	Revenue from Contracts with Customers
IFRS - 16	Leases



2.02 Other Regulatory Compliances:

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

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

2.03 Date of Authorization:

The Board of Directors authorized the financial statements for issue on October 27, 2020.

2.04 Reporting Period:

The financial period of the Company covers twelve months from July 01, 2019 to June 30, 2020.

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 05: Intangible Assets (considering useful life of assets);
Note 11: Pre-operating Expenses (considering period of amortization of assets);
Note 12: Inventories;
Note 15: Accounts Receivable;
Note 28: Provision for Gratuity;
Note 32: Provision for Tax;
Note 34: 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.

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

The company has been complied IFRS 10 & IAS 28 in times of preparing consolidated financial statement 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 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 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 Power Limited.

Subsidiaries

Name of Subsidiary	Date of Acquisition	Controlling interest			Non-controlling Interest	Business Nature
		Direct Control	Control through Subsidiary	Total Effective Control		
Baraka Patenga Power Limited	June 7, 2011	51.00%	0.00%	51.00%	49%	Power Generation
Baraka Fashions Limited	May 1, 2017	51.00%	0.00%	51.00%	49%	Ready Made Garments
Karnaphuli Power Limited	October 26, 2017	25.00%	26.01%	51.01%	49%	Power Generation

Associate

Name of Associates	Date of Investment	Percentage of Investment	Business Nature
Baraka Shikalbaha Power Limited	March 12, 2018	20%	Power Generation

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 BAS-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 when the assets become ready for use or capitalized. 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 of the Company and its subsidiary as on June 30, 2020:

Name of the Assets	Baraka Power Limited	Subsidiary Company		
		Baraka Patenga Power Limited	Baraka Fashions Limited	Karnaphuli Power Limited
Land & Land Development	0.00%	0.00%	0.00%	0.00%
Furniture & Fixtures	10.00%	10.00%	10.00%	10.00%
Office & Electrical Equipment	20.00%	20.00%	20.00%	20.00%
Office Decoration	20.00%	20.00%	-	20.00%
Motor Vehicles	20.00%	20.00%	-	20.00%
Maintenance Equipment	20.00%	20.00%	-	-
Building & Civil Construction	6.67%	6.67%	5.00%	-
Plant & Machineries	3.00%	3.00%	5.00%	-

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.

In the current period of reporting, the assessment of indicators of impairment reveals that impairment testing is not required for the company.

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.

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 Intangible assets:

Intangible assets includes IT software which is used to maintain Company's accounts. It also includes Share Management Software and Website.

a. Recognition and Measurement:

Intangible assets are measured at cost less accumulated amortization and accumulated impairment loss, if any. It is recognized if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and cost of the assets can be measured reliably as required by IAS 38: Intangible assets. The cost of the Intangible assets comprises its purchase price and any costs directly attributable to the assets.

b. Subsequent Costs:

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in the Statement of Profit or Loss and Other Comprehensive Income when incurred.

c. Amortization:

Amortization is recognized in the Statement of Profit or Loss and Other Comprehensive Income on a straight line basis over the estimated useful lives of the assets, from when they are available for use.

The estimated lives of the IT software (Tally.ERP 9), Share Management Software & Website Development are recognized 5 (five) years from the month of its recognition as per management decision.

3.04 Leases

The company has adopted IFRS 16 from 1 January 2019. The standard replaces IAS 17 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognized in the statement of financial position. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets (included in operating costs) and an interest expense on the recognized lease liabilities (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under IFRS 16 will be higher when compared to lease expenses under IAS 17. However, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) results improve as the operating expense is now replaced by interest expense and depreciation in profit or loss. For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, the standard does not substantially change how a lessor accounts for leases.

Leases previously classified as finance lease

For leases that were classified as finance lease under IAS 17, the carrying amount of the right of use asset and the lease liability at January 01, 2019 are determined at the carrying amount of the lease asset and lease liability under IAS 17 immediately before the date.

3.05 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.

3.06 Advances, deposits & prepayments:

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.

3.07 Cash and Cash Equivalents:

For the purpose of Statement of Financial Position and Statement of Cash Flows, 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 Flows", 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.

3.08 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" 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".

3.09 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.

3.10 Inventories:

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

3.11 Provisions:

A provision is recognized on the Statement of Financial Position 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.

3.12 Employee Benefits:

The group maintains both defined benefit plan and defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

a. Defined Benefit Plan (Gratuity):

The Company, for its present eligible permanent employees, operates a gratuity scheme. Applied for recognition to the National Board of Revenue (NBR) for this gratuity scheme. The entitlement is equal to one month last basic salary per employee per year. 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 group contributes to a registered provident fund scheme (defined contribution plan) for employees of the group 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 group 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 effect from July 01, 2015. 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.

3.13 Income Tax:

Income tax expenses comprises current tax and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

a. Current Tax:

Current tax is the expected tax payable on the taxable income for the year, using tax rates applicable in Bangladesh. As per section 52N of Income Tax Ordinance, 1984, tax at sources shall be deducted from revenue income of the company which will be treated as final discharge of tax liability. Also current tax is payable in the year for interest on financial & other income.

b. Deferred Tax:

In compliance with IAS-12: Income Taxes, there was no temporary difference is accrued between the carrying amount of assets and liabilities for financial reporting purpose and amounts used for taxation purpose though the company submitted the tax return under section 82C of ITO, 1984.

3.14 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 Baraka Power Limited personnel's and BPDB representatives. After initial recognition, adjustment is made on actual bill paid by the BPDB.

3.15 Financial Income and Expenses:

Financial income comprise interest income received from bank on FDR and STD A/C.

Financial expenses comprises interest expenses on term 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.



3.16 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 profit and loss attributable to the ordinary shareholders of the Company by the weighted average number ordinary share outstanding during the 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:

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

3.17 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.

3.18 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.

3.19 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, 2020 the assessment of indicators of impairment reveals that impairment testing is not required for the company.

3.20 Related Party Disclosures:

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. The company carried out transactions in the ordinary course of business on an arm's length IAS with its related parties.

3.21 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.

3.22 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.

3.23 Components of the Financial Statements:

According to the Bangladesh 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, 2020;
- * Statement of Profit or Loss and Other Comprehensive Income for the period ended June 30, 2020;
- * Statement of Changes in Equity for the period ended June 30, 2020;
- * Statement of Cash Flows for the period ended June 30, 2020; and
- * Accounting Policies and Explanatory Notes.

3.24 Events after Reporting Period:

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

3.25 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.

4.00 Property, Plant & Equipment: Tk. 1,691,644,039

Cost

Opening Balance

Add: Addition during the period

Less: Adjustment during the period

Closing Balance of Cost

Accumulated Depreciation

Opening Balance

Add: Charged during the period

Less: Adjustment during the period

Closing Balance of Depreciation

Written Down Value

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

Hypothecation of all fixed assets on first ranking pari passu basis creating present and future charge with the RJSC against the Term loan that sanctioned by the Trust Bank Limited.

as on June 30, 2020 Amount (Tk.)	as on June 30, 2019 Amount (Tk.)
2,455,436,569	2,454,923,775
1,199,008	512,794
2,456,635,577	2,455,436,569
-	-
2,456,635,577	2,455,436,569
688,125,959	611,003,947
76,865,579	77,122,012
764,991,538	688,125,959
-	-
764,991,538	688,125,959
1,691,644,039	1,767,310,610

04.A Consolidated Property, Plant & Equipment: Tk. 12,262,560,330

Baraka Power Limited

Baraka Patenga Power Ltd.

Karnaphuli Power Limited

Baraka Fashions Limited

Less: Inter company adjustment

Total

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

1,691,644,039	1,767,310,610
3,601,576,523	3,750,285,980
6,875,286,429	300,687,773
221,880,088	225,334,996
12,390,387,079	6,043,619,359
127,826,749	18,080,987
12,262,560,330	6,025,538,372

5.00 Intangible Assets: Tk. 35,833

Cost

Opening Balance

Addition during the period

Adjustment during the period

Closing Balance of Cost

Accumulated Depreciation

Opening Balance

Charged during the period

Adjustment during the period

Closing Balance of Depreciation

Written Down Value

Details of Intangible Assets is stated in Schedule-B

607,500	607,500
-	-
-	-
607,500	607,500
538,667	493,500
33,000	45,167
-	-
571,667	538,667
35,833	68,833

05.A Consolidated Intangible Assets: Tk. 272,000

Baraka Power Limited

Baraka Patenga Power Ltd.

Karnaphuli Power Limited

Baraka Fashions Limited

Total

Details of Consolidated Intangible Assets is stated in Schedule-A.

35,833	68,833
-	-
-	-
236,167	374,167
272,000	443,000

6.00 Capital Work in Progress : Tk. 342,584,030

Plant & Machinery

Total

During the reporting period Tk. 34.25 crore procured for 60K operating hours major maintenance.

342,584,030	-
342,584,030	-



	as on June 30, 2020	as on June 30, 2019
06.A Consolidated Capital Work in Progress: Tk. 342,584,030		
Baraka Power Limited	342,584,030	-
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	6,435,486,771
Baraka Fashions Limited	-	-
	<u>342,584,030</u>	<u>6,435,486,771</u>
Less: Inter Company Adjustment	-	109,745,762
Total	<u>342,584,030</u>	<u>6,325,741,009</u>
7.00 Consolidated Goodwill on Acquisition: Tk. 31,969,000		
Baraka Patenga Power Limited	1,768,182	1,768,182
Goodwill Acquisition of Subsidiary (Baraka Fashions Ltd.)	28,379,313	28,379,313
Goodwill Acquisition of Subsidiary (Karnaphuli Power Ltd.) [Note: 7.01]	1,821,505	1,821,505
Total	<u>31,969,000</u>	<u>31,969,000</u>
7.01 Goodwill on Acquisition of Subsidiary: Tk. 1,821,505		
Cost of Acquisition	262,500	262,500
Less: Share of Net Assets Acquired (Note: 07.01.01)	1,559,005	1,559,005
Goodwill on Acquisition of Subsidiary	<u>1,821,505</u>	<u>1,821,505</u>
7.01.01 Share of Net Assets Acquired		
Share Capital	1,050,000	1,050,000
Retained Earnings Brought Forward	(4,452,025)	(4,452,025)
Pre-acquisition Profit/(loss)	(2,833,995)	(2,833,995)
Net Assets	<u>(6,236,020)</u>	<u>(6,236,020)</u>
Holding Company Portion (51%)	<u>(1,559,005)</u>	<u>(1,559,005)</u>
8.00 Investment in Subsidiary: TK. 505,853,000		
Investment as share capital in BPPL (51%)	481,950,000	481,950,000
Investment as share capital in Baraka Fashions Ltd. (51%)	153,000	153,000
Investment as share capital in Karnaphuli Power Limited (51%)	23,750,000	23,750,000
Total	<u>505,853,000</u>	<u>505,853,000</u>
<i>Baraka Patenga Power Limited (BPPL) is a Public Company limited by shares has been awarded by the Bangladesh Power Development Board (BPDB) to implement 50 MW HFO based IPP power plant on BOO (Build Own Operate) basis for a term of 15 years located at Patenga, Chattagram. Baraka Power Limited (BPL) invested Tk. 481,950,000 (i.e. 48,195,000 ordinary shares @ Tk. 10 each) as holding of 51% equity holding of BPPL initially at cost. Subsequent declaration of 5% stock dividend of Baraka Patenga Power Limited for the income year 2015-2016, Baraka Power Limited's shareholding has increased to 50,604,750 nos. of ordinary shares.</i>		
<i>Baraka Power Limited has been purchased 51% equity (15,300 ordinary shares @ Tk. 10 each) of Baraka Fashions Limited (changed from Bela Fashions Limited), a 100% export oriented woven ready-made garments factory with production capacity of 10 line located at Tongi.</i>		
<i>Baraka Power Limited acquired 25% equity holding of Karnaphuli Power Limited with effect from October 26, 2017 and Baraka Patenga Power Limited, subsidiary of Baraka Power Limited holds 51% of Karnaphuli Power Limited. The cross holding of Baraka Power Limited is 51.01% and have controlling power in the board of Karnaphuli Power Limited. The Company has incorporated as Private Company limited by shares on November 17, 2014 and achieved its commercial operation of 110MW HFO based power plant on 20 August 2019.</i>		
08.A Consolidated Investment in Subsidiary: Tk. 48,712,500		
Baraka Power Limited	505,853,000	505,853,000
Baraka Patenga Power Ltd.	96,900,000	96,900,000
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
	<u>602,753,000</u>	<u>602,753,000</u>
Less: Inter company adjustment	554,040,500	554,040,500
Total	<u>48,712,500</u>	<u>48,712,500</u>



	as on June 30, 2020	as on June 30, 2019
9.00 Investment in Associates: Tk. 19,000,000		
Baraka Shikalbaha Power Limited	19,000,000	19,000,000
Total	19,000,000	19,000,000
Baraka Power Limited acquired 20% equity holding of Baraka Shikalbaha Power Limited (BSPL) with effect from March 12, 2018. BSPL has incorporated as Private Company limited by shares on December 13, 2017 and 105MW power plant of BSPL achieved its Commercial Operation on 24 May 2019.		
09.A Consolidated Investment in Associates: Tk. 78,434,608		
Opening Balance	32,810,163	17,666,276
Share of Profit/(Loss) during the Period	45,624,445	15,143,887
Closing Balance	78,434,608	32,810,163
10.00 Investment in Preference Share: Tk. 55,000,000		
Royal Educare Limited	55,000,000	-
Total	55,000,000	-
Baraka Power Limited has subscribed 5,500,000 redeemable preference shares of Tk. 10 each of Royal Educare Limited at Dividend rate of 10.00% p.a. for a term of 10 years.		
10.A Consolidated Investment in Subsidiary: Tk. 55,000,000		
Baraka Power Limited	55,000,000	-
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
Total	55,000,000	-
11.00 Pre-operating Expenses: Tk. 12,655,767		
<u>Original Cost:</u>		
Beginning Balance	43,808,428	43,808,428
Add: Addition during the period	-	-
Ending Balance (A)	43,808,428	43,808,428
<u>Amortization Expenses:</u>		
Beginning Balance	28,232,099	25,311,537
Add: Charged during the period	2,920,562	2,920,562
Ending Balance (B)	31,152,661	28,232,099
Total (A-B)	12,655,767	15,576,329
Amortization expenses charged to the pre-operating expenses throughout 15 years of contractual life of the project on a straight line basis as per management decision in compliance with Para-M & N, Part -1, Schedule-XI of Companies Act, 1994.		
11.A Consolidated Pre-operating Expenses: Tk. 12,655,767		
Baraka Power Limited	12,655,767	15,576,329
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
Total	12,655,767	15,576,329
12.00 Inventories: Tk. 362,064,159		
Opening Balance	378,616,024	383,398,613
Add: Purchased during the period	37,588,269	43,190,726
	416,204,293	426,589,339
Less: Consumed during the period	54,140,134	47,973,315
Closing Balance	362,064,159	378,616,024
Inventory Stock has been checked and verified by the management at the close of the period. Net realizable value of above inventory items are higher than its acquisition cost. Hence, all these items of inventories were valued at cost.		



		as on June 30, 2020	as on June 30, 2019
12.01 Closing Balance of Inventories: Tk. 362,064,159	Quantity		
Spare Parts	17,505 pc	343,534,111	353,258,650
Lube Oil	61,264 Ltr	18,459,423	25,345,021
Other Lubricants	120 kg & 26 pc	70,625	12,353
Total		362,064,159	378,616,024
12.A Consolidated Inventories: Tk. 1,545,406,139			
Baraka Power Limited		362,064,159	378,616,024
Baraka Patenga Power Ltd.		581,596,857	576,533,984
Karnaphuli Power Limited		511,637,996	-
Baraka Fashions Limited		90,107,127	35,086,181
Closing Balance		1,545,406,139	990,236,189
13.00 Investment in Marketable Securities-Held for Sale: Tk. 3,718,680			
Cost			
Opening Balance		5,310,310	1,800,800
Addition during the period		-	-
Withdrawal during the period		-	-
Cash Available on BO A/C at period end		(174,141)	4,501,708
Closing Balance (A)		5,136,169	6,302,508
Gain/(loss)			
Realized Gain/(loss)		(2,126,038)	(102,654)
Realized BO Charges		(2,806)	(5,633)
Change in Fair Value of Marketable Securities		711,355	(883,911)
Closing Balance (B)		(1,417,489)	(992,198)
Fair Value of Marketable Securities (A-B)		3,718,680	5,310,310

Details of Current Investment-

Investment Sector	No. of Shares	Market Price	Cost Price	Market value as on 30-06-2020	Change in Fair Value as on 30-06-2020
NLT TUBES	16,000	103.10	1,641,784	1,649,600	7,816
MONNOSTAF	2,100	794.80	1,649,061	1,669,080	20,019
FASFIN	100,000	4.00	743,879	400,000	(343,879)
Total			4,034,724	3,718,680	(316,044)

13.A Consolidated Investment in Marketable Securities-Held for Sale: Tk. 6,501,830

Baraka Power Limited	3,718,680	5,310,310
Baraka Patenga Power Ltd.	2,783,150	5,126,337
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
Total	6,501,830	10,436,647

14.00 Advances, Deposits & Pre-payments: Tk. 886,916,463

Advances:		
Advance Income Tax	131,441,553	119,263,909
Advance against Inventory & PPE (Note : 14.01)	28,473,393	18,680,007
Advance against Employees' Car Loan	500,000	229,328
Advance to Employees	1,455,000	250,000
Sub Total	161,869,946	138,423,244
Deposits:		
Deposits for Investment in BSPL	285,000,000	185,000,000
Deposits for Investment in KPL	356,250,000	-
Deposit for Bank Guarantee	81,156,466	79,651,466
Sub Total	722,406,466	264,651,466



	as on June 30, 2020	as on June 30, 2019
Prepayments:		
Prepayment for Office Rent	641,512	641,512
Prepayment for Financial Expenses	-	220,236
Prepayment against Insurance Premium	1,998,539	1,315,841
Sub Total	2,640,051	2,177,589
Grand Total	886,916,463	405,252,299
14.01 Advance against Inventory & PPE :Tk. 28,473,393		
Inventory Software	130,000	130,000
Commercial Space*	14,400,000	14,400,000
RAJUK Plot	-	1,500,000
Advance against Vehicle (Leasehold)	61,007	61,007
Land and Land Developments	2,550,000	2,550,000
Spare Parts	11,332,386	39,000
Total	28,473,393	18,680,007
<i>* Baraka Power Limited purchased 3,200 sft. @ 4,500/= (total value of Tk. 1,44,00,000) commercial space at 5th floor of Royal Mark, Sylhet from Royal Homes Limited, which is a related party under common management. The commercial space is under construction.</i>		
14.A Consolidated Advances, Deposits & Pre-payments: Tk. 642,317,238		
Baraka Power Limited	886,916,463	405,252,299
Baraka Patenga Power Ltd.	73,943,812	49,453,015
Karnaphuli Power Limited	30,705,677	258,697,864
Baraka Fashions Limited	7,001,286	4,189,803
	998,567,238	717,592,981
Less: Inter Company Adjustment	356,250,000	-
Total	642,317,238	717,592,981
15.00 Accounts Receivables: Tk. 239,705,973		
Bangladesh Power Development Board (BPDB)	239,705,973	260,698,472
Total	239,705,973	260,698,472
Aging Schedule of Accounts Receivables		
<u>Duration</u>		
Invoiced 0-30 days	95,035,127	97,895,265
Invoiced 31-60 days	96,017,217	53,347,887
Invoiced 61-90 days	48,653,629	-
Invoiced 91-180 days	-	109,455,320
Invoiced 181-365 days	-	-
Invoiced over 365 days	-	-
Total	239,705,973	260,698,472
Discloser as per Para F of Schedule XI, Para-1 of the Companies Act, 1994		
Debts exceeding 06 months	-	-
Other debts less provision	239,705,973	260,698,472
	239,705,973	260,698,472
Debts considered good and secured	239,705,973	260,698,472
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	-	-
	239,705,973	260,698,472
15.A Consolidated Accounts Receivables: Tk. 1,117,207,322		
Baraka Power Limited	239,705,973	260,698,472
Baraka Patenga Power Ltd.	473,569,555	827,258,947
Karnaphuli Power Limited	350,132,126	-
Baraka Fashions Limited	53,799,668	24,119,788
Total	1,117,207,322	1,112,077,207



	as on June 30, 2020	as on June 30, 2019
16.00 Other Receivables: Tk. Nil		
Podder & Associates	-	197,693
EPC Receivable	-	1,032,188,131
Total	-	1,032,385,824
16.A Consolidated Other Receivables: Tk. 28,000		
Baraka Power Limited	-	1,032,385,824
Baraka Patenga Power Ltd.	28,000	5,360,932
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
	28,000	1,037,746,756
Inter Company Adjustment	-	285,000,000
Total	28,000	752,746,756
17.00 Current Account with Related Parties: Tk. 2,483,154,977		
Karnaphuli Power Limited	799,793,086	398,294,404
Baraka Fashions Limited	504,579,597	340,733,155
Baraka Shikalbaha Power Limited	806,326,256	772,208,840
Royal Homes Limited	-	164,343,078
Royal Hospitality and Leisure Ltd.	31,362,889	27,269,419
Baraka Apparels Limited	337,871,982	288,371,025
Queens Healthcare	3,221,167	2,773,414
Royal Educare Limited	-	47,876,299
Total Receivable	2,483,154,977	2,041,869,634
17.A Consolidated Current Account with Related Parties: Tk. 1,178,782,294		
Baraka Power Limited	2,483,154,977	2,041,869,634
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
	2,483,154,977	2,041,869,634
Less: Inter company Adjustment	1,304,372,683	739,027,559
Total	1,178,782,294	1,302,842,075
18.00 Cash & Cash Equivalents: Tk. 114,244,628		
Cash in Hand	2,329,524	639,142
Sub Total	2,329,524	639,142
Cash at Bank		
Trust Bank Ltd., SND A/C, Sylhet Cor. Br.	110,711,735	800,162
EXIM Bank Ltd., Fenchugonj Br.	21,925	22,352
BRAC Bank Ltd., Gulshan Br.	208,196	209,381
Shahjalal Islami Bank Ltd., Dhaka Main Br.	167,556	168,396
One Bank Ltd., Kakrail Br.	61,167	61,857
Bank Asia Ltd, Sylhet Uposhahar Branch	6,542	7,526
Eastern Bank Limited	504,086	943,257
Sub Total	111,681,207	2,212,931
Cash Available on BO A/C at period end	233,897	59,756
Grand Total	114,244,628	2,911,829
<i>The bank balances have been confirmed and reconciled with respective bank statements.</i>		
<i>Cash in hand has been verified by the management at the close of the period.</i>		
18.A Consolidated Cash & Cash Equivalents: Tk. 578,302,755		
Baraka Power Limited	114,244,628	2,911,829
Baraka Patenga Power Ltd.	26,007,819	112,522,122
Karnaphuli Power Limited	365,999,500	5,715,030
Baraka Fashions Limited	72,050,808	32,058,303
Total	578,302,755	153,207,284



19.00 Share Capital: Tk. 2,200,613,660

Authorized:

300,000,000 Ordinary Shares of Tk. 10 each and
100,000,000 Preference Shares of Tk. 10 each

Issued, Subscribed and Paid-up:

220,061,366 Ordinary Shares of Tk. 10 each
(220,061,366 Ordinary Shares of Tk. 10 each in year end
June 30, 2019)

as on June 30, 2020 Amount (Tk.)	as on June 30, 2019 Amount (Tk.)
4,000,000,000	4,000,000,000
2,200,613,660	2,200,613,660

19.A Consolidated Share Capital: Tk. 2,200,613,660

Authorized:

300,000,000 Ordinary Shares of Tk. 10 each and
100,000,000 Preference Shares of Tk. 10 each

Issued, Subscribed and Paid-up:

220,061,366 Ordinary Shares of Tk. 10 each
(220,061,366 Ordinary Shares of Tk. 10 each in year end
June 30, 2019)

4,000,000,000	4,000,000,000
2,200,613,660	2,200,613,660

Shareholding Position is as follows:

Sl. No.	Name of Shareholders	Percentage of Shareholdings		Amount in Taka	
		30-06-2020	30-06-2019	30-06-2020	30-06-2019
01	FAISAL AHMED CHOWDHURY	2.08%	2.08%	45,739,460	45,739,460
02	MD. AHSANUL KABIR	2.49%	2.49%	54,887,370	54,887,370
03	GULAM RABBANI CHOWDHURY	2.08%	2.08%	45,739,460	45,739,460
04	NANU KAZI MOHAMMED MIAH	2.00%	2.00%	44,020,260	44,020,260
05	ROBIN CHOUDHURY	7.35%	7.35%	161,827,700	161,827,700
06	ABDUL BARI	2.00%	2.00%	44,057,370	44,057,370
07	DR. MD ZAKIR HOSSAIN	0.00%	0.00%	63,250	63,250
08	OTHER SHAREHOLDERS	81.99%	81.99%	1,804,278,790	1,804,278,790
Total		100.00%	100.00%	2,200,613,660	2,200,613,660

Details of the Shareholding is given below:

The distribution schedule showing the number of Shareholders and their shareholding in percentage has been disclosed below:

Range of Holdings in Number of Shares	No. of Shareholders		Holding%	
	30-06-2020	30-06-2019	30-06-2020	30-06-2019
Less than 500 shares	9,114	9,538	0.82%	0.82%
500 to 5,000 shares	9,582	10,495	4.91%	5.25%
5,001 to 10,000 shares	949	1,027	3.15%	3.38%
10,001 to 20,000 shares	584	614	3.86%	3.98%
20,001 to 30,000 shares	236	245	2.70%	2.77%
30,001 to 40,000 shares	104	109	1.64%	1.73%
40,001 to 50,000 shares	70	73	1.45%	1.50%
50,001 to 100,000 shares	169	163	5.71%	5.43%
100,001 to 1,000,000 shares	181	183	24.38%	24.06%
1,000,001 to 10,000,000 shares	44	46	51.38%	51.08%
Total	21,033	22,493	100.00%	100.00%

20.00 Share Premium: Tk. 970,000,000

Share premium

Less: Tax deducted at Source (TDS)

Total

1,000,000,000	1,000,000,000
30,000,000	30,000,000
970,000,000	970,000,000

The Company has been issued 20,000,000 ordinary shares of Tk. 60 each (including premium of Tk. 50) through Initial Public Offering (IPO) and according TDS @ 3% on Share Premium has been deducted as per section 53L of Income Tax Ordinance, 1984. Income Tax expenses has been adjusted against the Value of Share Premium in compliance with section 57 of the Companies Act, 1994.



	as on June 30, 2020	as on June 30, 2019
20.A Consolidated Share Premium: Tk. 970,000,000		
Baraka Power Limited	970,000,000	970,000,000
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
Total	970,000,000	970,000,000
21.00 Fair value Gain/Loss Reserve: Tk. -316,044		
Opening Balance	(1,027,399)	(143,488)
Add: Addition	711,355	(883,911)
	(316,044)	(1,027,399)
Less : Adjustment	-	-
	(316,044)	(1,027,399)
21.A Consolidated Fair value Gain/Loss Reserve: Tk.-1,019,431		
Baraka Power Limited	(316,044)	(1,027,399)
Baraka Patenga Power Limited	(1,379,190)	(1,084,875)
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
	(1,695,234)	(2,112,274)
Less: Non-Controlling Interest	(675,803)	(531,589)
	(1,019,431)	(1,580,685)
22.00 Retained Earnings: Tk. 714,980,144		
Opening Balance	548,742,039	363,461,910
Add: Net profit during the period	386,299,471	391,235,879
Prior years' Adjustment	-	(5,899,970)
	935,041,510	748,797,819
Less: Payment of Cash Dividend	220,061,366	-
Less: Issue of Stock Dividend	-	200,055,780
Total	714,980,144	548,742,039
22.A Consolidated Retained Earnings: Tk. 1,232,375,936		
Opening Balance	885,376,323	789,802,008
Add: Profit/(Loss) during the period	567,060,979	375,397,741
	1,452,437,302	1,165,199,749
Less: Prior years' Adjustment	-	79,767,646
Less: Cash Dividend @ 10% (2018-19)	220,061,366	-
Less: Issue of stock dividend	-	200,055,780
Total	1,232,375,936	885,376,323
23.00 Non Controlling Interest: Tk. 924,309,398		
Opening balance	833,972,790	877,191,969
Addition during the period	138,956,858	38,844,510
	972,929,648	916,036,479
Less: Prior Year Adjustment	-	33,443,439
Less: Cash Dividend @ 10% (2018-19)	48,620,250	48,620,250
Total	924,309,398	833,972,790
24.00 Consolidated Advance Against Share Issue: Tk. 342,000,000		
Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	698,250,000	2,500,000
Baraka Fashions Limited	-	-
	698,250,000	2,500,000
Less: Inter Company Adjustment	356,250,000	-
Total	342,000,000	2,500,000
25.00 Consolidated Preference Share (Redeemable): Tk. 200,000,000		
Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	200,000,000	-
Baraka Fashions Limited	-	-
Total	200,000,000	-



26.00 Term Loan : Tk. 680,812,802

Non-Current Maturity: Tk.504,458,377

Infrastructure Development Company Ltd. (IDCOL)
Trust Bank Ltd.

Bangladesh Infrastructure Finance Fund Limited
Industrial & Infrastructure Development Finance Co. Ltd.
Bangladesh Finance and Investment Co. Ltd.

Sub Total

Current Maturity: Tk. 176,354,425

Infrastructure Development Company Ltd. (IDCOL)
Trust Bank Ltd.

Bangladesh Infrastructure Finance Fund Limited
Industrial & Infrastructure Development Finance Co. Ltd.
Bangladesh Finance and Investment Co. Ltd.

Interest Payable

Sub Total

Grand-Total

	as on June 30, 2020	as on June 30, 2019
	-	-
	-	-
	247,397,196	308,211,051
	141,537,381	170,298,215
	115,523,800	158,193,363
	504,458,377	636,702,629
	-	41,499,419
	-	3,893,435
	75,057,704	54,426,620
	33,728,488	29,701,785
	53,601,377	38,454,971
	13,966,856	15,202,986
	176,354,425	183,179,216
	680,812,802	819,881,845

On July 17, 2013, Trust Bank Limited has approved term loan facility of BDT 350.00 million at interest rate of 15.5% p.a. for tenor of 06 years and payable quarterly to pay off existing Syndicated Term Loan Facility with different lenders and accordingly the company has already pay off Syndicated Term Loan facility on August 19, 2013. Now, the interest rate is reduced at 11.50% p.a and this term loan was fully paid on 12-09-2019.

Infrastructure Development Company Limited (IDCOL) has approved a Term Loan facility of USD 04 million on August 29, 2013 at interest rate of 6 months LIBOR + 5% for tenor of 06 years and payable quarterly an amount of USD 1,66,667 plus interest as regard to partially pay off term loan of TBL. This Term Loan is fully paid on 15-12-2019.

Bangladesh Infrastructure Finance Fund Limited (BIFFL) has approved a Term Loan facility of BDT 40 crore on October 10, 2018 at interest rate 10.50% for tenor of 06 years and payable quarterly an amount of Tk. 2,27,08,291 as regard to convert the existing short term loan of BIFFL. The facility will be expired on 02-10-2024.

Bangladesh Finance and Investment Co. Ltd (BD Finance) has approved a Term Loan facility of BDT 20 crore on April 04, 2019 at interest rate 16.50% for tenor of 04 years and payable monthly an amount of Tk. 57,19,410.

Industrial and Infrastructure Development Finance Company Limited (IIDFCL) has sanctioned term loan facility of BDT 200.00 million on April 29, 2019 at interest rate 14%.00 for tenor of 05 years and payable monthly an amount of Tk 4,679,653 for 60 months. The facility will be expired on 20-06-2024.

The security package for the term loan is 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;

-Directors' Personal Guarantee;

-Co-payee of benefits under all insurance policies insuring the relevant moveable and immoveable assets of the company.

26.A Consolidated Term Loan (Non-Current): Tk. 2,266,501,449

Baraka Power Limited	504,458,377	636,702,629
Baraka Patenga Power Ltd.	1,598,741,651	1,956,395,398
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	163,301,421	208,289,044
Total	2,266,501,449	2,801,387,071

26.B Consolidated Term Loan (Current): Tk. 683,833,392

Baraka Power Limited	176,354,425	183,179,216
Baraka Patenga Power Ltd.	422,478,894	412,992,335
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	85,000,073	20,693,818
Total	683,833,392	616,865,369



27.00 Finance Lease Liability: Tk. 1,191,228

Non-Current Maturity

IPDC Finance Limited

	as on June 30, 2020	as on June 30, 2019
	513,956	1,191,228
Sub-Total	513,956	1,191,228

Current Maturity

IPDC Finance Limited

	677,272	583,168
Sub-Total	677,272	583,168
Grand-Total	1,191,228	1,774,396

Interest Rate	9.85% p.a.
Tenor & Limit	Limit of Tk. 1.00 crore for 05 years tenor
Repayment Amount	Tk. 61,007 only per month;
Purpose	To purchase two units of Motor Vehicle;
Security	- Corporate Guarantee of Baraka Patenga Power Limited - Personal Guarantee of all director except independent director.

Obligation under Finance Lease has been recognized as liability in the Statement of Financial Position, from the date of inception of the lease agreement, at amount equal to the lower of fair value of leased assets and present value of minimum lease payment.

The Principal amount of lease obligation payable after the date of statement of financial position is as follows :

Particulars	30-06-2020			30-06-2019
	Future Minimum Lease Payment	Interest	Present Value of Minimum Lease Payment	Present Value of Minimum Lease Payment
Not Later than one year	732,084	88,809	643,275	583,168
Later than one year but not later than five	549,063	1,110	547,953	1,191,228
Later than five years	-	-	-	-
Total obligation under finance lease	1,281,147	89,919	1,191,228	1,774,396

27.A Consolidated Finance Lease Liability (Non-Current): Tk. 9,545,347

Baraka Power Limited	513,956	1,191,228
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	9,031,391	12,149,543
Baraka Fashions Limited	-	-
Total	9,545,347	13,340,771

27.B Consolidated Finance Lease Liability (Current): Tk. 4,035,509

Baraka Power Limited	677,272	583,168
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	3,358,237	2,744,665
Baraka Fashions Limited	-	-
Total	4,035,509	3,327,833

28.00 Provision for Gratuity: Tk. 15,533,211

Opening Balance	23,034,600	18,276,803
Add: Provision made during the period	15,697,627	10,493,365
	38,732,227	28,770,168
Less: Payable to Subsidiary Company*	-	5,350,932
Less: Transferred to Gratuity Fund	23,035,600	-
Less: Payment made during the period	163,416	384,636
Closing Balance	15,533,211	23,034,600

* Company was providing O & M Services to its subsidiary Company namely Baraka Patenga Power Limited (BPPL) which ended on April 30, 2019. Accordingly gratuity obligation has transferred.

28.A Consolidated Provision for Gratuity: Tk. 18,267,676

Baraka Power Limited	15,533,211	23,034,600
Baraka Patenga Power Ltd.	2,734,465	5,854,828
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
Total	18,267,676	28,889,428



	as on June 30, 2020	as on June 30, 2019
29.00 Consolidated Deferred Tax Liability: Tk. 1,887,638		
Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	1,887,638	1,024,134
Total	1,887,638	1,024,134
30.00 Short Term Liabilities: Tk. 1,500,628,725		
Working Capital Liability	1,500,628,725	1,590,100,162
Total	1,500,628,725	1,590,100,162
30.A Consolidated Short term Liabilities: Tk. 3,511,795,425		
Baraka Power Limited	1,500,628,725	1,590,100,162
Baraka Patenga Power Ltd.	503,296,524	503,986,769
Karnaphuli Power Limited	1,486,431,843	1,835,946,518
Baraka Fashions Limited	21,438,333	11,551,733
	3,511,795,425	3,941,585,182
Less: Inter Company Adjustment	-	-
Total	3,511,795,425	3,941,585,182
31.00 Deferred Liabilities: Tk. 301,928,426		
Trust Bank Limited	301,928,426	12,951,273
Total	301,928,426	12,951,273
31.A Consolidated Deferred Liabilities: Tk. 5,119,156,159		
Baraka Power Limited	301,928,426	12,951,273
Baraka Patenga Power Ltd.	218,862,026	498,533,715
Karnaphuli Power Limited	4,598,365,707	4,155,458,300
Baraka Fashions Limited	-	-
Total	5,119,156,159	4,666,943,288
32.00 Provision for Income Tax: Tk. 208,922,214		
Opening balance	166,462,310	144,900,354
Addition during the period	116,758,633	112,676,099
	283,220,943	257,576,453
Less: Adjustment during the period	74,298,729	91,114,143
Closing balance	208,922,214	166,462,310
32.A Consolidated Provision for Income Tax: Tk. 72,298,981		
Baraka Power Limited	208,922,214	166,462,310
Baraka Patenga Power Ltd.	1,975,699	10,017,986
Karnaphuli Power Limited	379,318	8,566
Baraka Fashions Limited	5,666,043	3,676,729
	216,943,274	180,165,591
Less: Inter company adjustment	(144,644,293)	(103,628,357)
Total	72,298,981	76,537,234
33.00 Payable for WPPF: Tk. 25,152,905		
Opening Balance	25,195,599	19,734,790
Add: Addition made during the period	25,152,905	25,195,599
	50,348,504	44,930,389
Less: Payment made during the period		
Participation Fund	20,156,479	15,787,832
Welfare Fund	5,039,120	3,946,958
Closing Balance	25,152,905	25,195,599

The balance represents contribution to Workers' Profit Participation Fund formed by the Company in accordance with the Chapter-15 of The Bangladesh Labor Act, 2006 (Amended in 2013) for the period ended June 30, 2020.



	as on June 30, 2020	as on June 30, 2019
33.A Consolidated Payable for WPPF: Tk.34,335,106		
Baraka Power Limited	25,152,905	25,195,599
Baraka Patenga Power Ltd.	9,182,201	13,782,712
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
Total	34,335,106	38,978,311
34.00 Liabilities for Expenses: Tk. 4,998,994		
Audit Fees	287,500	230,000
Utility Expenses	-	89,212
Salary & Allowances	3,508,254	3,407,808
Directors Remuneration	1,203,240	533,000
Total	4,998,994	4,260,020
34.A Consolidated Liabilities for Expenses: Tk. 33,975,310		
Baraka Power Limited	4,998,994	4,260,020
Baraka Patenga Power Ltd.	4,935,452	3,527,938
Karnaphuli Power Limited	7,538,200	2,852,739
Baraka Fashions Limited	16,502,664	16,255,194
Total	33,975,310	26,895,891
35.00 Consolidated Current Account with Related Parties: Tk. 0		
Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	799,793,086	398,294,404
Baraka Fashions Limited	504,579,597	340,733,155
	1,304,372,683	739,027,559
Less: Inter company Adjustment	1,304,372,683	739,027,559
Total	-	-
36.00 Accounts Payable: Tk. 90,638,007		
Jalalabad Gas T & D Co. Limited	85,461,613	60,710,775
Ranks Petroleum	5,129,750	5,123,000
Clarke Energy	-	173,439
DHL Express Ltd.	17,225	-
Mr. Tutul (RJSC Expenses)	29,419	13,236
Total	90,638,007	66,020,450
36.A Consolidated Accounts Payables: Tk. 255,284,580		
Baraka Power Limited	90,638,007	66,020,450
Baraka Patenga Power Ltd.	12,046,191	19,315,361
Karnaphuli Power Limited	20,964,418	561,611,364
Baraka Fashions Limited	131,635,964	38,693,609
	255,284,580	685,640,784
Inter Company Adjustment	-	285,000,000
Total	255,284,580	400,640,784
37.00 Other Payables: Tk. 1,493,277		
Other payable for IPO proceeds	48,000	48,000
Other payable for Dividend Suspense A/C	1,445,277	1,445,277
Other payable for Gratuity Expenses to BPPL	-	5,350,932
Total	1,493,277	6,844,209
<i>Other payable for IPO proceeds consists of subscription money of 04 applicants of IPO proceeds.</i>		
37.A Consolidated other Payables: Tk. 21,953,497		
Baraka Power Limited	1,493,277	6,844,209
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	17,505,555	-
Baraka Fashions Limited	2,954,665	6,310,226
	21,953,497	13,154,435
Less Inter Company Adjustment	-	-
Total	21,953,497	13,154,435



38.00 Revenue: Tk. 952,436,310

	Year Ended	
	June 30, 2020	June 30, 2019
	Amount (Tk.)	Amount (Tk.)
Capacity Proceeds	400,918,609	391,595,194
Variable Operational & Maintenance Proceeds	127,215,470	128,577,275
Energy Proceeds	424,302,231	303,623,434
Total	952,436,310	823,795,903

Reason for changes: Energy proceeds increased by 39.75% as demand for power supply is increased relatively whereas Capacity & VOMP changed insignificantly.

38.A Consolidated Revenue: Tk. 4,655,440,480

Baraka Power Limited	952,436,310	823,795,903
Baraka Patenga Power Ltd.	1,691,216,401	2,886,421,600
Karnaphuli Power Limited	1,572,582,141	-
Baraka Fashions Limited	439,205,628	350,254,768
Total	4,655,440,480	4,060,472,271

39.00 Cost of Revenue : Tk. 508,261,875

Gas Consumption	339,357,112	223,175,869
Lubricants and Chemical Consumption	16,690,142	16,383,900
Spare Parts Consumption	37,449,992	31,589,415
Salaries & Allowances	43,023,423	33,603,470
Depreciation on Plant & Machinery	64,330,963	64,330,963
Repair & Maintenances on Plant & Machinery	1,594,174	1,231,515
Insurance Premium	5,816,069	4,224,543
Total	508,261,875	374,539,675

39.A Consolidated Cost of Revenue: Tk. 2,788,972,032

Baraka Power Limited	508,261,875	374,539,675
Baraka Patenga Power Ltd.	1,195,469,181	2,232,950,504
Karnaphuli Power Limited	608,049,913	13,039,929
Baraka Fashions Limited	477,191,063	391,274,409
	2,788,972,032	3,011,804,517
Less: Inter Company Adjustment	-	350,495
Total	2,788,972,032	3,011,454,022

40.00 General & Administrative Expenses: Tk. 66,682,161

Salary & Allowances	7,274,335	6,364,427
Gratuity Expense	15,698,027	10,493,365
Director's Remuneration	9,096,000	8,347,800
Advertisement & Publicity	295,298	293,025
AGM & EGM Expenses	743,063	3,526,871
Annual Fees	2,439,834	3,603,117
Annual Religious and Cultural Expenses	858,333	736,789
Audit Fees (Note 35.01)	287,500	230,000
Business Development Expenses	134,915	336,157
Communication Expenses	1,052,161	1,561,737
Education & Training	215,784	24,375
Entertainment & Others	1,442,227	1,439,177
Gardening & Beautification Expenses	67,717	71,143
General Repair & Maintenances	1,357,568	1,142,897
Gift & Greetings	29,360	90,640
Insurance Premium	470,469	246,793
Legal Fees and Professional Consultancy	576,030	316,250
Medical Expenses	35,148	-
Meeting Attendance Fee	693,000	540,500
Newspaper, Books & Periodicals	29,266	35,977
Office Rent, Rates & Taxes	1,270,989	1,154,614
Photocopy & Stationeries	490,627	716,583
Printing & Others	729,087	55,916
Rest House Keeping Expenses	885,300	1,018,066
Staff Fooding & Lodging	453,762	392,361



		Year Ended	
		June 30, 2020	June 30, 2019
		Amount (Tk.)	Amount (Tk.)
Travelling & Conveyance		1,389,413	1,587,803
Uniform		393,793	282,981
Utility Expenses		135,623	808,614
Vehicle Running Expenses		2,649,354	3,323,577
Amortization Expenses		2,953,562	2,965,729
Depreciation Expenses		12,534,616	12,791,049
Total		66,682,161	64,498,333
40.A Consolidated General & Administrative Expenses: Tk. 279,012,883			
Baraka Power Limited		66,682,161	64,498,333
Baraka Patenga Power Ltd.		62,543,417	59,931,720
Karnaphuli Power Limited		106,792,449	32,182,001
Baraka Fashions Limited		42,994,856	33,153,572
Total		279,012,883	189,765,626
41.00 Other Income: Tk. 246,453,117			
Capital Gain/(Loss) on Marketable Securities		(2,126,038)	(102,654)
Dividend Income on Marketable Securities		41,959	363,613
Dividend Income on Investment in Subsidiary		50,604,750	50,604,750
BO A/C Charges		(2,806)	(5,633)
Foreign Exchange Gain /(Loss)		(1,355,840)	(1,266,437)
Gain/(loss) on Providing O & M Service		-	350,495
Interest Income earned on Loan from Related Party		199,207,012	100,524,726
EPC Income from KPL		-	67,102,152
EPC Income from BSPL		-	45,415,644
Bank Interest		84,080	97,739
Total		246,453,117	263,084,395
41.A Consolidated Other Income: Tk. 20,153,433			
Baraka Power Limited		246,453,117	263,084,395
Baraka Patenga Power Ltd.		(17,553,569)	(28,409,137)
Karnaphuli Power Limited		(36,266,128)	(791,100)
Baraka Fashions Limited		1,704,705	(1,381,482)
		194,338,125	232,502,676
Less: Inter Company Adjustment		174,184,692	194,303,107
Total		20,153,433	38,199,569
39.A Charges for Delay in Commissioning: Tk. 88,697,050			
Baraka Power Limited		-	-
Baraka Patenga Power Ltd.		-	-
Karnaphuli Power Limited		88,697,050	-
Baraka Fashions Limited		-	-
Total		88,697,050	-
43.00 Financial Expenses: Tk. 95,734,382			
Term Finance Expenses		41,657,941	44,601,324
Lease Finance Expenses		148,916	203,408
Other Financial Expenses		51,405,912	71,636,274
Bank Charge & Commission		442,862	515,612
Bank Guarantee Expenses		2,078,751	1,778,095
Total		95,734,382	118,734,713
43.A Consolidated Financial Expenses: Tk. 744,168,913			
Baraka Power Limited		95,734,382	118,734,713
Baraka Patenga Power Ltd.		222,824,012	275,693,285
Karnaphuli Power Limited		469,283,215	3,008,344
Baraka Fashions Limited		79,907,246	67,631,455
		867,748,855	465,067,797
Less: Inter Company Adjustment		123,579,942	76,245,710
Total		744,168,913	388,822,087



	Year Ended	
	June 30, 2020	June 30, 2019
	Amount (Tk.)	Amount (Tk.)
44.00 Consolidated Deferred Tax: Tk. -863,504		
Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	(863,504)	431,910
Total	(863,504)	431,910
45.00 Income Tax Expenses: Tk. 116,758,633		
Income Tax expenses on Revenue	57,146,179	49,427,754
Income Tax expenses on Dividend Income	10,129,342	10,193,673
Income Tax expenses on Financial & Other Income	49,483,112	53,054,672
Total	116,758,633	112,676,099

Calculation of Current Tax is stated in Annexure-1.

45.A Consolidated Income Tax Expenses: Tk. 78,195,456		
Baraka Power Limited	116,758,633	112,676,099
Baraka Patenga Power Ltd.	92,693	1,883,006
Karnaphuli Power Limited	370,752	-
Baraka Fashions Limited	1,989,314	1,790,692
	119,211,392	116,349,797
Less: Inter Company Adjustment	41,015,936	46,045,539
Total	78,195,456	70,304,258

46.00 Earnings Per Share (EPS) : Tk. 1.76		
Profit Attributable to Ordinary Shareholders	386,299,471	391,235,879
Weighted Average Number of Ordinary Shares Outstanding during the period (Note 46.01)	220,061,366	220,061,366
Basic Earnings Per Share (EPS)	1.76	1.78

Reason for changes: There was no such significant change in Basic EPS during the period.

46.A Consolidated Earnings Per Share (EPS): Tk. 2.58		
Profit Attributable to Ordinary Shareholders	567,060,979	375,618,015
Weighted Average Number of Ordinary Shares Outstanding during the period (Note 46.01)	220,061,366	220,061,366
Total	2.58	1.71

Reason for changes: Consolidated EPS has increased by 51% as one of its Subsidiary Company has come into operation & generating revenue; and as its associate's income has been recognized for full year in current year compared to about one & half months in last year

46.01 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 year).

Date of Allotment	Ordinary Share	Weighted No. of days	Calculation	Weighted No. of Share
01-07-2019	220,061,366			220,061,366
Addition during the period				
As on June 30, 2020	220,061,366			220,061,366

46.02 Dilution of Earnings Per Share:

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

47.00 Net Assets Value (NAV) Per Share: Tk. 17.66

	Year Ended	
	June 30, 2020	June 30, 2019
	Amount (Tk.)	Amount (Tk.)
	as on	as on
	June 30, 2020	June 30, 2019
	Amount (Tk.)	Amount (Tk.)
Share Capital	2,200,613,660	2,200,613,660
Share Premium	970,000,000	970,000,000
Fair Value Reserve	(316,044)	(1,027,399)
Retained Earnings	714,980,144	548,742,039
Total Shareholders' Equity	(A) 3,885,277,760	3,718,328,300
Total Number of Ordinary Shares	(B) 220,061,366	220,061,366
Net Assets Value (NAV) Per Share	(C=A/B) 17.66	16.90

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

47.A Consolidated Net Assets Value (NAV) Per Share: Tk. 20.00

Share Capital	2,200,613,660	2,200,613,660
Share Premium	970,000,000	970,000,000
Fair Value Reserve	(1,019,430)	(1,580,684)
Retained Earnings	1,231,960,116	884,854,015
Total Shareholders' Equity	(A) 4,401,554,346	4,053,886,991
Total Number of Ordinary Shares	(B) 220,061,366	220,061,366
Consolidated Net Assets Value (NAV) Per Share	(C=A/B) 20.00	18.42

Reason for changes: NAV has increased by 8.57% due to one of its Subsidiary of the Company has come into operation & generating revenue and its associate's income recognition for full year in current year whereas about one & half months of last year.

48.00 Cash Flows from Operating Activities (Indirect Method):

Net Profit After Tax	386,299,471	391,235,879
Depreciation as Non Cash Expenses	76,865,579	77,122,012
Amortization as Non Cash Expense	2,953,562	2,965,729
Non Cash Other Income	(199,207,012)	(213,393,017)
Other Income generated from Investing Activity	(48,517,865)	(50,860,076)
(Increase)/Decrease of Accounts Receivable	20,992,499	2,696,480
(Increase)/Decrease of Other Receivable*	197,693	23,876
(Increase)/Decrease of Inventories	16,551,865	4,782,589
(Increase)/Decrease of Advance, Deposits and Prepayment for Operational Activities **	(26,914,164)	(6,374,140)
Increase/(Decrease) of Accrued Interest	(1,236,130)	14,715,900
Increase/(Decrease) of Accounts Payable	24,617,557	38,478,548
Increase/(Decrease) of Deferred Liabilities	288,977,153	
Increase/(Decrease) of Liabilities for Expenses	738,974	604,610
Increase/(Decrease) of Provision for Income Tax	42,459,904	21,561,956
Increase/(Decrease) of Payable for WPPF	(42,694)	5,460,809
Increase/(Decrease) of Other Payable***	(5,350,932)	5,350,932
Increase/(Decrease) of Provision for Gratuity	(7,501,389)	4,757,797
Increase of Deferred Liabilities for Capital Work in Progress	(301,340,453)	-
Net Cash Flows From Operation Activities	270,543,618	299,129,884
(Increase)/Decrease of Other Receivable	1,032,385,824	(1,032,164,255)
(Increase)/Decrease of Other Receivable from Non operating Activities	1,032,188,131	(1,032,188,131)
* (Increase)/Decrease of Other Receivable for Operational Activities	197,693	23,876
(Increase)/Decrease of Advance Deposit and Prepayment	(481,664,164)	(6,374,140)
(Increase)/Decrease of Deposit for Investment in Associates	(100,000,000)	-
(Increase)/Decrease of Deposit for Investment in Subsidiary	(356,250,000)	-
(Increase)/Decrease for PPE	1,500,000	-
** (Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities	(26,914,164)	(6,374,140)
(Increase)/Decrease of Other Payable	(5,350,932)	5,350,932
(Increase)/Decrease of Other Payable from Non operating Activities	-	-
*** (Increase)/Decrease of Other Receivable for Operational Activities	(5,350,932)	5,350,932

48.A Consolidated Cash Flows from Operating Activities (Indirect Method):

	Year Ended	
	June 30, 2020 Amount (Tk.)	June 30, 2019 Amount (Tk.)
Net Profit After Tax	706,059,739	414,923,333
Depreciation as Non Cash Expenses	441,971,988	253,709,348
Amortization as Non Cash Expense	3,091,562	3,103,729
Non Cash Financial Expenses	266,924,711	26,806,587
Non-cash Adjustment for Delay in Commissioning	88,697,050	-
Loss/(Gain) from Associate Company	(45,624,445)	(15,143,887)
Other Income from Investing Activities	4,158,016	(416,707)
Non Cash Other Income	(33,615,271)	(45,732,407)
(Increase)/Decrease of Accounts Receivable	(93,827,165)	(3,665,266)
(Increase)/Decrease of Other Receivable*	5,530,625	(5,303,056)
(Increase)/Decrease of Inventories	(555,169,950)	39,817,555
(Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities **	(66,759,744)	(57,603,481)
Increase/(Decrease) of Provision for Gratuity	(10,621,752)	10,612,625
Increase/(Decrease) of Deferred Tax	863,504	(431,910)
Increase/(Decrease) of Accrued Interest	(13,923,016)	11,673,164
Increase/(Decrease) of Accounts Payable***	129,428,045	(224,108,869)
Increase/(Decrease) of Liabilities for Expenses for Operational Activities ****	7,079,419	11,887,462
(Increase)/decrease of deferred liabilities for expenses for operational activities*****	410,885,545	-
Increase/(Decrease) of Provision for Income Tax	(4,238,253)	(26,107,454)
Increase/(Decrease) of Payable for WPPF	(4,643,205)	19,243,521
Increase/(Decrease) of Other Payable	(8,706,493)	11,578,351
Transaction with Related Party	-	-
Prior Year Adjustment	208,800	-
Net Cash Flows From Operation Activities	1,227,769,710	424,842,638
(Increase)/Decrease of Accounts Receivable	(5,130,115)	(752,491,187)
Non Cash Adjustment	88,697,050	(747,188,131)
* (Increase)/Decrease of Accounts Receivable	(93,827,165)	(5,303,056)
(Increase)/Decrease of Other Receivable	752,718,756	(752,491,187)
(Increase)/Decrease of Other Receivable for Related Parties	747,188,131	(747,188,131)
* (Increase)/Decrease of Other Receivable	5,530,625	(5,303,056)
(Increase)/Decrease of Advance Deposit and Prepayment	75,275,743	286,721,943
(Increase)/Decrease of Deposit for Investment in Associates	(100,000,000)	-
(Increase)/Decrease for PPE	242,035,487	344,325,424
** (Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities	(66,759,744)	(57,603,481)
(Increase)/Decrease of Accounts Payable	(145,356,204)	52,502,496
(Increase)/Decrease for PPE	(274,784,249)	276,611,365
*** (Increase)/Decrease of Accounts Payable for Operational Activities	129,428,045	(224,108,869)
(Increase)/Decrease of Liabilities for Expenses	7,079,419	10,368,426
(Increase)/Decrease for PPE	-	(1,519,036)
**** (Increase)/Decrease of Liabilities for Expenses for Operational Activities	7,079,419	11,887,462
(Increase)/Decrease of Deferred Liabilities	452,212,871	-
(Increase)/Decrease for PPE	(54,127,878)	-
Increase for Accrued Interest	95,455,204	-
***** (Increase)/decrease of deferred liabilities for expenses for operational activities	410,885,545	-
(Increase)/Decrease of Other Payable	8,799,062	11,578,351
Non Cash Adjustment	17,505,555	-
***** (Increase)/Decrease of Other Payable	(8,706,493)	11,578,351



49.00 Net Operating Cash Flows Per Share (NOCFPS): Tk. 1.23

		Year Ended	
		June 30, 2020	June 30, 2019
		Amount (Tk.)	Amount (Tk.)
Cash Generated from Operating Activities	(A)	270,543,618	299,129,884
Total Number of Ordinary Shares	(B)	220,061,366	220,061,366
Net Operating Cash Flows Per Share (NOCFPS)	(C=A/B)	1.23	1.36

Reason for changes: There was no such significant change in NOCFPS during the period.

49.A Consolidated Net Operating Cash Flows Per Share (NOCFPS): Tk. 5.58

Cash Generated from Operating Activities	(A)	1,227,769,710	424,842,638
Total Number of Ordinary Shares	(B)	220,061,366	220,061,366
Consolidated Net Operating Cash Flows Per Share (NOCFPS)	(C=A/B)	5.58	1.93

Reason for changes: Consolidated NOCFPS has increased significantly during the year by 189% over earlier year due to less payment to suppliers than high amount of receipts from customers of the Company and its subsidiaries.

50.00 Contingent Liability: Tk. 25,274,489,406

The company has been filed few petition involving an amount of Tk. 10,11,76,307 (writ # 868/2009, 2100/2009, 2788/2009, 3272/2009, 3807/2009, 5641/2009) against BPDB, NBR, Custom and other parties for taking the exemption facility of import duty, VAT, Supplementary duty etc.

Nature of Contingent Liability	BG No.	Expiry date	June 30, 2020	June 30, 2019
			Amount (Tk)	Amount (Tk)
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	77/2011, UCBL	Open ended	591,537	591,537
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	78/2011, UCBL	Open ended	682,346	682,346
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	79/2011, UCBL	Open ended	-	159,980
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	80/2011, UCBL	Open ended	-	48,688
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	84/2011, UCBL	Open ended	12,844	12,844
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	85/2011, UCBL	Open ended	-	866,530
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	86/2011, UCBL	Open ended	-	750,053
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	87/2011, UCBL	Open ended	100,459	100,459
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	88/2011, UCBL	Open ended	280,801	280,801
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	35/09, TBL	Open ended	55,356	55,356
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	36/09, TBL	Open ended	108,712	108,712
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	39/09, TBL	Open ended	65,839	65,839
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	30/2011, UCBL	Open ended	120,615	120,615
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	31/2011, UCBL	Open ended	6,757	6,757
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	32/2011, UCBL	Open ended	6,526,384	6,526,384
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	33/2011, UCBL	Open ended	2,176,655	2,176,655
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	34/2011, UCBL	Open ended	617,796	617,796
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	35/2011, UCBL	Open ended	926,706	926,706
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	36/2011, UCBL	Open ended	118,496	118,496
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	37/2011, UCBL	Open ended	3,215,448	3,215,448
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	38/2011, UCBL	Open ended	112,935	112,935
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	39/2011, UCBL	Open ended	88,616	88,616
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	40/2011, UCBL	Open ended	21,927,458	21,927,458
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	06/2013, TBL	Open ended	5,775,934	5,775,934
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	07/2013, TBL	Open ended	664,022	664,022
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	08/2013, TBL	Open ended	1,992,065	1,992,065
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	03/2013, TBL	Open ended	9,184,865	9,184,865
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	12/2013, TBL	Open ended	6,526,384	6,526,384
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	13/2013, TBL	Open ended	4,350,923	4,350,923
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	11/2013, TBL	Open ended	6,530,548	6,530,548
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	09/2013, TBL	Open ended	6,317,980	6,317,980
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	10/2013, TBL	Open ended	207,146	207,146
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	05/2013, TBL	Open ended	421,806	421,806
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	04/2013, TBL	Open ended	8,257,227	8,257,227
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Benapole	64/2011, UCBL	Open ended	1,530,870	1,530,870
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Benapole	65/2011, UCBL	Open ended	1,368,777	1,368,777
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Benapole	66/2011, UCBL	Open ended	900,512	900,512
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Benapole	67/2011, UCBL	Open ended	1,801,023	1,801,023
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Benapole	68/2011, UCBL	Open ended	33,196	33,196
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Benapole	69/2011, UCBL	Open ended	5,752,018	5,752,018
Bank Guarantee-Jalalabad Gas Transmission & Distribution Co. Ltd. -Sylhet	15/2013, TBL	30-11-2021	60,886,080	60,886,080
Bank Guarantee-Jalalabad Gas Transmission & Distribution Co. Ltd. -Sylhet	01/2018, TBL	30-11-2021	12,830,400	12,830,400
Bank Guarantee-Jalalabad Gas Transmission & Distribution Co. Ltd. -Sylhet	702131202000120	30-11-2021	30,093,120	-
Corporate Guarantee to BRAC Bank Ltd. as Term Loan Security (Baraka Patenga Power Limited)		21-03-2021	180,000,000	180,000,000
Corporate Guarantee to Lanka Bangla Finance Limited for working capital facility (Baraka Patenga Power Ltd.)		22-09-2021	500,000,000	500,000,000
Corporate Guarantee to United Commercial Bank Limited for composit credit facility (Baraka Patenga Power Ltd.)		30-09-2021	3,617,825,000	3,617,825,000
Corporate Guarantee to Trust Bank Limited for composit credit facility (Baraka Patenga Power Ltd.)		01-09-2021	1,648,503,750	1,648,503,750
Corporate Guarantee to IPDC Finance Limited for working capital facility (Baraka Patenga Power Ltd.)		23-08-2021	300,000,000	300,000,000
Corporate Guarantee to City Bank Limited for working capital facility (Karnaphuli Power Ltd.)		30-06-2021	9,270,000,000	6,220,000,000
Corporate Guarantee to Prime Bank Limited for working capital facility (Karnaphuli Power Ltd.)		31-12-2020	1,355,000,000	1,350,000,000
Corporate Guarantee to United Commercial Bank Limited for working capital facility (Baraka Shikalbaha Power Ltd.)		30-09-2020	5,700,000,000	5,700,000,000
Corporate Guarantee to City Bank Limited for working capital facility (Baraka Shikalbaha Power Ltd.)		23-04-2020	2,500,000,000	2,500,000,000
Total			25,274,489,406	22,191,221,537



50.A Consolidated Contingent Liability: Tk.40,192,602,411

Baraka Power Limited
Baraka Patenga Power Ltd.
Karnaphuli Power Limited
Baraka Fashions Limited

June 30, 2020	June 30, 2019
Taka	Taka
25,274,489,406	22,191,221,537
14,675,287,100	11,025,287,100
242,825,905	334,277,878
Total	40,192,602,411 33,550,786,515

51.00 Commitment of Capital Expenditure: Tk. Nil

Name of the company	L/C Number	Currency	Value as at 30-06-2020		Value as at 30-06-2019	
			in FCY	in BDT	in FCY	in BDT
GE Jenbacher GMBH and Co. Ltd.	236519020006	Euro	1,305,400	127,119,199	-	-
GE Jenbacher GMBH and Co. Ltd.	236519020007	Euro	314,680	30,643,370	-	-
GE Jenbacher GMBH and Co. Ltd.	236519020008	Euro	1,305,400	127,119,199	-	-
GE Jenbacher GMBH and Co. Ltd.	236519020009	Euro	319,634	31,125,753	-	-
Total			3,245,113	316,007,522	-	-

52.00 Remittance of Foreign Currency: Tk. 8,197,804

Name of beneficiary	FIT or L/C Number	Currency	Value as at 30-06-2020		Value as at 30-06-2019	
			in FCY	in BDT	in FCY	in BDT
ABB Ltd	236519990002	USD	-	-	12,445.00	1,050,980.00
Clarke Energy	236519FTT0004	Euro	-	-	561.76	67,106.00
GE Jenbacher GMBH and Co. Ltd.	236519020006	Euro	79,219.24	7,866,106	-	-
FREUDENBERG FILTRATION	236519150001	USD	798.00	68,788	-	-
SHANGHAI HEJING IMPORT AND EXPORT CO. LTD	236519150001	USD	3,050.00	262,910	-	-
Total			83,067	8,197,804	13,107	1,118,086

53.00 Value of Imports Calculated on CIF Basis: Tk. 8,197,804

Spare Parts

Total

June 30, 2020	June 30, 2019
Taka	Taka
8,197,804	1,118,086
Total	8,197,804 1,118,086

54.00 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: Tk. 12,104,880

Employee Benefits

Total

June 30, 2020	June 30, 2019
Taka	Taka
12,104,880	21,921,650
Total	12,104,880 21,921,650

Key management personnel includes Vice Chairman & Head of Administration, Managing Director, Company Secretary and CFO.

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	12,104,880	21,921,650
Post employee benefit	-	-
Other long-term benefit	-	-
Termination benefit	-	-
Share-based payment	-	-

Total

12,104,880	21,921,650
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B. Other Related Party Transactions:

Name of the Related Party	Nature of Relationship	Nature of Transaction	Transactions during the period			
			Opening Balance	Addition	Adjustment	Closing Balance
Baraka Fashions Ltd.	Subsidiary Company	Short term loan	340,733,155	184,301,292	20,454,850	504,579,597
Karnaphuli Power Ltd.	Associate Company	Short term loan	398,294,404	1,948,061,665	1,546,562,983	799,793,086
		EPC Work	285,000,000	-	285,000,000	-
Baraka Shikalbaha Power Limited	Associate Company	Short term loan	772,208,840	1,614,031,580	1,579,914,164	806,326,256
		EPC Work	747,188,131	-	747,188,131	-
Royal Homes Limited	Common Management	Advance for Commercial Space	164,343,078	14,305,563	178,648,641	-



Royal Hospitality and Leisure Ltd.	Common Management	Short term loan	27,269,419	4,093,470	-	31,362,889
Royal Educare Limited	Common Management	Short term loan	47,876,299	8,745,181	56,621,480	-
Royal Educare Limited	Common Management	Preference Share	-	55,000,000	-	55,000,000
Queens Healthcare Limited	Common Management	Short term loan	2,773,414	447,753	-	3,221,167
Baraka Apparels Limited	Common Management	Short term loan	288,371,025	49,500,957	-	337,871,982

55.00 Capacity & Generation:

Plant Particulars	Dependable Capacity (MwH)	Installed Capacity	Plant factor (% on Dependable)		Energy Generation	Energy Sold (MwH)
			Average	Maximum		
Fenchugonj, Sylhet - Gas Fired 51MW	447,984	484,350	65.10%	82.27%	291,780	280,802
Patenga, Chittagong - HFO Fired 50MW	494,414	489,421	31.64%	76.25%	139,365	134,310

56.00 Disclosure as per Requirement of Schedule XI, Part II of Companies Act, 1994:

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

Payment to Directors during the year ended June 30, 2020

Name	Designation	Period	30-06-2020	30-06-2019
Mr. Fahim Ahmed Chowdhury	Managing Director	July'19 to June '20	5,448,500	3,172,800
Mr. Gulam Rabbani Chowdhury	Chairman	July'19 to June '20	-	1,251,000
Mr. Md. Ahsanul Kabir	Vice-Chairman & Head of Administration	July'19 to June '20	3,647,500	2,673,000
Mr. Faisal Ahmed Chowdhury	Director	July'19 to June '20	-	1,251,000
Total			9,096,000	8,347,800

Payment made to Directors are in following way:

Basic Pay	5,004,720	4,493,700
Household Allowances	2,502,360	2,246,850
Medical Allowances	583,884	524,265
Conveyance	250,236	224,685
Festival Bonus	754,800	858,300
Total	9,096,000	8,347,800

In Addition to the above, directors who attend the board meeting, have drawn board meeting attendance fee @ Tk.11,000 per director per meeting. The total board meeting attendance fee during the year is Tk. 693,000.

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, 2020:

Salary Range (Monthly)	Officer & Staff		Worker	Total Employee	
	Head Office	Factory		30-06-2020	30-06-2019
Below Tk. 3,000/-	-	-	-	-	-
Above Tk. 3,000/-	43	89	-	132	100
Total	43	89	-	-	-

57.00 Internal Control:

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

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

58.00 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.

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.

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.

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. Therefore, management believes that currency risk is not going to hamper business of the Company.

59.00 General Disclosures:

59.01 Comparative figures have been rearranged wherever considered necessary to conform to the current year's presentation.

59.02 Figures are rounded off to the nearest Taka.

60.00 Events after reporting period:

- a. The board of directors at its meeting held on October 27, 2020 has proposed cash dividend @ 8% (i.e. Tk. 0.80 per share of Tk. 10 each) amounting Tk. 176,049,099 and stock dividend @ 7% (i.e. 7 shares for every 100 shares held) equivalent to Tk. 154,042,950 for the year ended on June 30, 2020. The reasons and utilization of retaining cash is for partial settlement of deferred liability reported Tk. 30.19 crore as on June 30, 2020 accrued against procurement of equipment & machineries for 60 thousand machine hours major maintenance. The amount of bonus share will be distributed out of retained earnings of the Company. Also, bonus shares is not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Company or through reducing paid up capital or through doing anything so that the post-dividend retained earning become negative or a debit balance.

Dividend is subject to approve by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.



Calculation of Current Tax for the year ended June 30, 2020

Annexure-1

Particulars		Amount of Profit		Tax Rate	Tax	Basis
Income from Business	Operating Profit	377,492,274	256,604,987	6% on Revenue *	57,146,179	Prevailing Tax law
	(-) Financial Expenses	(95,734,382)				
	(-) WPPF Contribution	(25,152,905)				
Income from Other Sources	Foreign Exchange Loss	(1,355,840)	197,932,446	Min. Tax**	49,483,112	
	Bank Interest	84,080				
	Interest Income earned on Loan from Related Party	199,207,012				
	BO A/C Charges	(2,806)				
Gain/(Loss) from Capital Market			(2,126,038)	0%	-	
Income from Dividend			50,646,709	20%	10,129,342	
Total			503,058,104		116,758,633	

* Revenue During the Period

Revenue

952,436,310

952,436,310

Tax @ 6%

57,146,179

57,146,179

**Calculation of Minimum Tax

(Higher of 0.6% on Total Receipts or TDS or 25%)

Heads of Income	Amount	Tax Rate @ 0.60%	TDS	Tax @ 25%
Bank Interest	84,080	504	8,410	21,020
Other Income excluding Bank Interest	197,848,366	-	-	49,462,092
		504	8,410	49,483,112
Tax (higher of three)			49,483,112	