

## **CONSOLIDATED & SEPARATE FINANCIAL STATEMENTS**

as on and for the 1st Quarter ended September 30, 2020



**Baraka Power Limited**

(Power Generating Company)

# Baraka Power Limited and its Subsidiary

## Consolidated Statement of Financial Position

As on September 30, 2020

Particulars	Notes	As on Sep 30, 2020 Amount (Tk.)	As on June 30, 2020 Amount (Tk.)
<b>ASSETS</b>			
<b>A Non-Current Assets</b>			
Property, Plant & Equipment	04.A	12,145,195,429	12,262,560,330
Intangible Assets	05.A	235,000	272,000
Capital Work in Progress	06.A	344,715,050	342,584,030
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	104,724,211	78,434,608
Investment in Preference Share	10.A	55,000,000	55,000,000
Pre-Operating Expenses	11.A	11,925,627	12,655,767
		<b>12,742,476,817</b>	<b>12,832,188,235</b>
<b>B Current Assets</b>			
Inventories	12.A	1,465,263,906	1,545,406,139
Investment in Marketable Securities-Held for Sale	13.A	-	6,501,830
Advances, Deposits & Pre-payments	14.A	664,640,984	642,317,238
Accounts Receivables	15.A	1,440,412,163	1,117,207,322
Other Receivables	16.A	1,445,556	28,000
Current Account with Related Parties	17.A	1,216,516,939	1,178,782,294
Cash & Cash Equivalents	18.A	374,551,915	578,302,755
		<b>5,162,831,463</b>	<b>5,068,545,578</b>
<b>C TOTAL ASSETS (A+B)</b>		<b>17,905,308,280</b>	<b>17,900,733,813</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>D Equity Attributable to Owners of the Company</b>			
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)
Retained Earnings		1,423,864,890	1,231,960,116
		<b>4,594,478,550</b>	<b>4,401,554,346</b>
Non-Controlling Interest	23.00	984,276,072	924,309,398
<b>Total Equity</b>		<b>5,578,754,622</b>	<b>5,325,863,744</b>
<b>E Non-Current Liabilities</b>			
Advance Against Share Issue	24.00	342,000,000	342,000,000
Preference Share (Redeemable)	25.00	200,000,000	200,000,000
Term Loan-Non Current Maturity	26.A	2,255,582,042	2,266,501,449
Finance Lease Liability-Non Current Maturity	27.A	8,561,245	9,545,347
Provision for Gratuity	28.A	18,214,966	18,267,676
Deferred Tax Liability	29.00	1,991,161	1,887,638
		<b>2,826,349,414</b>	<b>2,838,202,110</b>
<b>F Current Liabilities</b>			
Term Loan-Current Maturity	26.B	775,249,401	683,833,392
Finance Lease Liability-Current Maturity	27.B	4,126,037	4,035,509
Short term Liabilities	30.A	3,773,813,995	3,511,795,425
Deferred Liabilities	31.A	4,478,260,033	5,119,156,159
Provision for Tax	32.A	92,616,174	72,298,981
Payable for WPPF	33.A	43,776,396	34,335,106
Liabilities for Expenses	34.A	36,922,603	33,975,310
Current Account with Related Parties	35.00	-	-
Accounts Payable	36.A	282,254,662	255,284,580
Other Payables	37.A	13,184,943	21,953,497
		<b>9,500,204,244</b>	<b>9,736,667,959</b>
<b>G TOTAL EQUITY &amp; LIABILITIES (D+E+F)</b>		<b>17,905,308,280</b>	<b>17,900,733,813</b>
<b>Net Assets Value Per Share (NAVPS)</b>		<b>20.88</b>	<b>19.10</b>


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

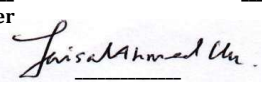
The Financial Statements were approved and authorized for issue by the Board of Directors on the date of November 14, 2020 and signed for and on behalf of the board

  
Company Secretary

  
Managing Director

  
Chief Financial Officer

  
Director

  
Director

Dated: Dhaka  
November 14, 2020

**Baraka Power Limited and its Subsidiary**  
**Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**For the 1st Quarter ended September 30, 2020**

Particulars	Notes	Quarter Ended	
		Sep 30, 2020	Sep 30, 2019
		Amount (Tk)	Amount (Tk)
Revenue	38.A	1,275,964,667	1,657,738,977
Cost of Revenue	39.A	(721,788,132)	(1,258,145,149)
<b>Gross Profit</b>		<b>554,176,535</b>	<b>399,593,828</b>
General & Administrative Expenses	40.A	(70,000,968)	(59,737,761)
<b>Operating Profit</b>		<b>484,175,567</b>	<b>339,856,067</b>
Other Income	41.A	501,530	3,035,504
Financial Expenses	42.A	(222,909,049)	(154,701,596)
<b>Profit before WPPF</b>		<b>261,768,048</b>	<b>188,189,975</b>
Contribution to WPPF		(9,441,290)	(8,037,149)
<b>Profit before Tax</b>		<b>252,326,758</b>	<b>180,152,826</b>
Gain/(Loss) from Associates		26,289,603	33,121,109
Income Tax Expenses:			
Deferred Tax	43.00	(103,523)	(182,345)
Current Tax	44.A	(27,317,193)	(20,833,800)
Prior year Income Tax Expenses for Income Year 2017-2018		-	-
<b>Net Profit after Tax</b>		<b>251,195,645</b>	<b>192,257,790</b>
Other Comprehensive Income/(loss) from Investment in Marketable Securities		1,695,234	(731,376)
<b>Total Comprehensive Income For The period</b>		<b>252,890,879</b>	<b>191,526,414</b>
<b>Profit Attributable To:</b>			
Owners of the company		191,904,774	149,790,432
Non controlling interest		59,290,871	42,467,358
		<b>251,195,645</b>	<b>192,257,790</b>
<b>Total Comprehensive Income Attributable To:</b>			
Owners of the company		192,924,205	149,224,620
Non controlling interest		59,966,674	42,301,794
		<b>252,890,879</b>	<b>191,526,414</b>
<b>Earnings per Share:</b>			
Basic Earnings per Share (par value Tk. 10 each)	45.A	<b>0.87</b>	<b>0.68</b>

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

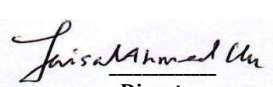
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**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

  
**Director**

Dated: Dhaka  
November 14, 2020

**Baraka Power Limited and its Subsidiary**  
**Consolidated Statement of Changes in Equity (Un-audited)**  
For the 1st Quarter ended September 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 01-07-2020	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
Net Profit/(Loss) during the period	-	-	-	191,904,774	191,904,774	59,290,871	251,195,645
Increase/(Decrease) in Fair Value			1,019,430	-	1,019,430	675,803	1,695,233
<b>Balance as on 30-09-2020</b>	<b>2,200,613,660</b>	<b>970,000,000</b>	<b>-</b>	<b>1,423,864,890</b>	<b>4,594,478,550</b>	<b>984,276,072</b>	<b>5,578,754,622</b>

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	-	-	-	149,790,432	149,790,432	42,467,358	192,257,790
Increase/(Decrease) in Fair Value	-	-	(565,812)	-	(565,812)	(165,564)	(731,376)
<b>Balance as on 30-09-2019</b>	<b>2,200,613,660</b>	<b>970,000,000</b>	<b>(2,146,496)</b>	<b>1,034,644,447</b>	<b>4,203,111,611</b>	<b>876,274,584</b>	<b>5,079,386,195</b>
Balance as on 01-10-2019	2,200,613,660	970,000,000	(2,146,496)	1,034,644,447	4,203,111,611	876,274,584	5,079,386,195
Net Profit/(Loss) during the period				417,270,547	417,270,547	96,531,402	513,801,949
Increase/(Decrease) in Fair Value	-	-	1,127,066	-	1,127,066	21,350	1,148,416
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)
<b>Balance as on 30-06-2020</b>	<b>2,200,613,660</b>	<b>970,000,000</b>	<b>(1,019,430)</b>	<b>1,231,960,116</b>	<b>4,401,554,346</b>	<b>924,309,398</b>	<b>5,325,863,744</b>

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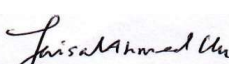
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Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Director

Dated: Dhaka  
November 14, 2020

# Baraka Power Limited and its Subsidiary

## Consolidated Statement of Cash Flows For the 1st Quarter ended September 30, 2020

Particulars	Notes	Quarter Ended	
		Sep 30, 2020	Sep 30, 2019
		Amount (Tk)	Amount (Tk)
<b>Cash Flow from Operating Activities:</b>			
Cash Receipts from Customer		952,558,727	780,578,545
Cash Receipts from Others		-	253,080
Cash Paid to Suppliers		(774,944,391)	(553,780,539)
Cash Paid to Others		(72,889,983)	(85,841,541)
Change in Foreign Exchange Transactions		(10,256,228)	(2,450,691)
<b>Cash Generated from operating Activities</b>		<b>94,468,125</b>	<b>138,758,854</b>
Income Tax paid		(26,492,380)	(11,935,215)
Financial Expenses		(157,064,113)	(113,802,739)
<b>Net Cash from Operating Activities</b>		<b>(89,088,368)</b>	<b>13,020,900</b>
<b>Cash Flow from Investing Activities:</b>			
Payment against PPE		(112,111,429)	(182,810,808)
Disposal of PPE		-	-
Acquisition/(Investment) in Subsidiary		-	-
Intangible Assets Addition		-	-
Investment in Marketable Securities		7,144,296	(900)
Investment in Associate		-	(100,000,000)
Investment in Preference Share		-	-
Dividend Received		-	-
<b>Net Cash Provided by / (Used in) Investing Activities</b>		<b>(104,967,133)</b>	<b>(282,811,708)</b>
<b>Cash Flow from Financing Activities:</b>			
Term Loan Received/(Repayment)		77,645,008	(133,634,715)
Short Term Liabilities		(43,676,303)	(228,988,395)
Payment of Lease Liability		(893,574)	(791,254)
Payment of Cash Dividend to Shareholders		-	-
Dividend Paid against Minority Interest		-	-
Received From Shareholder		-	100,000,000
Current Account with Related Parties		(42,770,470)	448,273,278
Issue of Pref. Share		-	-
Issue of Share Capital		-	-
<b>Net Cash Used in Financing Activities</b>		<b>(9,695,339)</b>	<b>184,858,914</b>
<b>Net Cash Inflow/(Outflow) for the period</b>		<b>(203,750,840)</b>	<b>(84,931,894)</b>
Opening Cash & Cash Equivalents		578,302,755	153,207,284
<b>Closing Cash &amp; Cash Equivalents</b>		<b>374,551,915</b>	<b>68,275,390</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	48.A	<b>(0.40)</b>	<b>0.06</b>
The above balance consists of the following:			
Cash in Hand		4,272,644	9,240,556
Cash at Bank		325,421,113	48,996,964
Cash Available on BO A/C at period end		2,158	181,870
Fixed Deposit Receipts		44,856,000	9,856,000
		<b>374,551,915</b>	<b>68,275,390</b>

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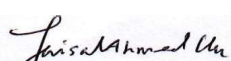
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Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Director

Dated: Dhaka  
November 14, 2020

# Baraka Power Limited & its Subsidiaries

## Consolidated Schedule for Property, Plant & Equipment

As on September 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
<b>Cost</b>											
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
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)
<b>Balance at 30 June 2020</b>	<b>804,386,240</b>	<b>10,731,750</b>	<b>50,032,915</b>	<b>11,688,247</b>	<b>31,302,403</b>	<b>30,615,342</b>	<b>1,443,227,695</b>	<b>49,222,726</b>	<b>15,094,147</b>	<b>11,844,470,107</b>	<b>14,290,771,572</b>
Balance at 01 July 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	11,844,470,107	14,290,771,572
Addition during the period	-	-	150,213	-	-	-	-	-	-	395,000	545,213
Adjustment	-	-	-	-	-	-	-	-	-	-	-
<b>Balance at 30 Sep. 2020</b>	<b>804,386,240</b>	<b>10,731,750</b>	<b>50,183,128</b>	<b>11,688,247</b>	<b>31,302,403</b>	<b>30,615,342</b>	<b>1,443,227,695</b>	<b>49,222,726</b>	<b>15,094,147</b>	<b>11,844,865,107</b>	<b>14,291,316,785</b>
<b>Accumulated Depreciation</b>											
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
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	-	-	-	-	-	-	-	-	-	-	-
<b>Balance at 30 June 2020</b>	<b>-</b>	<b>6,173,212</b>	<b>32,384,435</b>	<b>11,412,235</b>	<b>27,278,868</b>	<b>18,226,269</b>	<b>290,701,962</b>	<b>8,622,304</b>	<b>15,094,147</b>	<b>1,508,572,048</b>	<b>1,918,465,480</b>
Balance at 01 July 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
Charged during the period	-	203,876	1,713,496	22,661	884,809	992,151	24,065,819	615,284	-	89,412,018	117,910,114
Adjustment	-	-	-	-	-	-	-	-	-	-	-
<b>Balance at 30 Sep. 2020</b>	<b>-</b>	<b>6,377,088</b>	<b>34,097,931</b>	<b>11,434,896</b>	<b>28,163,677</b>	<b>19,218,420</b>	<b>314,767,781</b>	<b>9,237,588</b>	<b>15,094,147</b>	<b>1,597,984,066</b>	<b>2,036,375,594</b>
<b>Written Down Value</b>											
<b>As on 30 June 2020</b>	<b>804,386,240</b>	<b>4,558,538</b>	<b>17,648,480</b>	<b>276,012</b>	<b>4,023,535</b>	<b>12,389,073</b>	<b>1,152,525,733</b>	<b>40,600,422</b>	<b>-</b>	<b>10,335,898,059</b>	<b>12,372,306,092</b>
<b>As on 30 Sep. 2020</b>	<b>804,386,240</b>	<b>4,354,662</b>	<b>16,085,197</b>	<b>253,351</b>	<b>3,138,726</b>	<b>11,396,922</b>	<b>1,128,459,914</b>	<b>39,985,138</b>	<b>-</b>	<b>10,246,881,041</b>	<b>12,254,941,191</b>

Allocation of Depreciation:	For the period ended Sep 30, 2020	For the year ended June 30, 2020	
Cost of Sales	90,027,302	334,974,828	(Depreciation expenses on Factory Building, Plant & Machinery and Maintenance Equipment considered as direct expenses)
General & Administrative Expenses	27,882,812	106,997,160	(Other than depreciation expenses on Factory Building, Plant & Machinery and Maintenance Equipment considered as indirect expenses)
<b>Total</b>	<b>117,910,114</b>	<b>441,971,988</b>	

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

## Consolidated Schedule of Intangible Assets

As on September 30, 2020

Schedule-A

Particulars	IT Software- Tally Acc. Software	Share Management Software	Website Development	Payroll Software	Logo	Total
<b>Rate of Amortization</b>	<b>20.00%</b>	<b>20.00%</b>	<b>20.00%</b>	<b>20.00%</b>	<b>20.00%</b>	
<b><u>Cost</u></b>						
Balance at 01 July 2019	140,000	200,000	217,500	690,000	50,000	1,297,500
Addition during the period				-	-	-
Adjustment	-	-	-	-		-
<b>Balance at 30 June 2020</b>	<b>140,000</b>	<b>200,000</b>	<b>217,500</b>	<b>690,000</b>	<b>50,000</b>	<b>1,297,500</b>
Balance at 01 July 2020	140,000	200,000	217,500	690,000	50,000	1,297,500
Addition during the period						-
Adjustment						-
<b>Balance at 30 Sep. 2020</b>	<b>140,000</b>	<b>200,000</b>	<b>217,500</b>	<b>690,000</b>	<b>50,000</b>	<b>1,297,500</b>
<b><u>Accumulated Amortization</u></b>						
Balance at 01 July 2019	140,000	200,000	194,500	315,833	4,167	854,500
Charged during the period	-	-	23,000	138,000	10,000	171,000
Adjustment	-	-	-			-
<b>Balance at 30 June 2020</b>	<b>140,000</b>	<b>200,000</b>	<b>217,500</b>	<b>453,833</b>	<b>14,167</b>	<b>1,025,500</b>
Balance at 01 July 2020	140,000	200,000	217,500	453,833	14,167	1,025,500
Charged during the period	-	-	-	34,500	2,500	37,000
Adjustment						-
<b>Balance at 30 Sep. 2020</b>	<b>140,000</b>	<b>200,000</b>	<b>217,500</b>	<b>488,333</b>	<b>16,667</b>	<b>1,062,500</b>
<b><u>Written Down Value</u></b>						
<b>As on 30 June 2020</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>236,167</b>	<b>35,833</b>	<b>272,000</b>
<b>As on 30 Sep. 2020</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>201,667</b>	<b>33,333</b>	<b>235,000</b>

**Baraka Power Limited**  
Statement of Financial Position (Un-audited)  
As on September 30, 2020

Particulars	Notes	As on Sep 30, 2020 Amount (Tk.)	As on June 30, 2020 Amount (Tk.)
<b>ASSETS</b>			
<b>A Non-Current Assets</b>			
Property, Plant & Equipment	4.00	1,672,645,291	1,691,644,039
Intangible Assets	5.00	33,333	35,833
Capital Work in Progress	6.00	342,584,030	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	55,000,000
Pre-Operating Expenses	11.00	11,925,627	12,655,767
		<b>2,607,041,281</b>	<b>2,626,772,669</b>
<b>B Current Assets</b>			
Inventories	12.00	365,975,170	362,064,159
Investment in Marketable Securities-Held for Sale	13.00	-	3,718,680
Advances, Deposits & Pre-payments	14.00	907,922,406	886,916,463
Accounts Receivables	15.00	302,502,128	239,705,973
Other Receivables	16.00	1,405,556	-
Current Account with Related Parties	17.00	2,648,085,435	2,483,154,977
Cash & Cash Equivalents	18.00	162,444,630	114,244,628
		<b>4,388,335,325</b>	<b>4,089,804,880</b>
<b>C TOTAL ASSETS (A+B)</b>		<b>6,995,376,606</b>	<b>6,716,577,549</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>D Total Equity</b>			
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)
Retained Earnings	22.00	818,861,999	714,980,144
		<b>3,989,475,659</b>	<b>3,885,277,760</b>
<b>E Non-Current Liabilities</b>			
Term Loan-Non Current Maturity	26.00	627,954,122	504,458,377
Finance Lease Liability-Non Current Maturity	27.00	377,030	513,956
Provision for Gratuity	28.00	15,533,211	15,533,211
		<b>643,864,363</b>	<b>520,505,544</b>
<b>F Current Liabilities</b>			
Term Loan-Current Maturity	26.00	238,042,419	176,354,425
Finance Lease Liability-Current Maturity	27.00	659,246	677,272
Short Term Liabilities	30.00	1,403,184,794	1,500,628,725
Deferred Liabilities	31.00	305,095,116	301,928,426
Provision for Tax	32.00	228,485,504	208,922,214
Payable for WPPF	33.00	31,675,162	25,152,905
Liabilities for Expenses	34.00	4,494,503	4,998,994
Accounts Payable	36.00	148,906,563	90,638,007
Other Payables	37.00	1,493,277	1,493,277
		<b>2,362,036,584</b>	<b>2,310,794,245</b>
<b>G TOTAL EQUITY &amp; LIABILITIES (D+E+F)</b>		<b>6,995,376,606</b>	<b>6,716,577,549</b>
<b>Net Assets Value Per Share (NAVPS)</b>		<b>18.13</b>	<b>17.66</b>

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

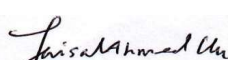
The Financial Statements were approved and authorized for issue by the Board of Directors on the date of November 14, 2020 and signed for and on behalf of the board.

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Director

Dated: Dhaka  
November 14, 2020



**Baraka Power Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**For the 1st Quarter ended September 30, 2020**

Particulars	Notes	Quarter Ended	
		Sep 30, 2020 Amount (Tk.)	Sep 30, 2019 Amount (Tk.)
Revenue	38.00	302,502,126	262,235,540
Cost of Revenue	39.00	(154,892,551)	(137,952,289)
<b>Gross Profit</b>		<b>147,609,575</b>	<b>124,283,251</b>
General & Administrative Expenses	40.00	(11,645,792)	(11,574,736)
<b>Operating Profit</b>		<b>135,963,783</b>	<b>112,708,515</b>
Other Income	41.00	33,825,073	16,601,619
Financial Expenses	42.00	(32,821,454)	(32,352,950)
<b>Profit before WPPF</b>		<b>136,967,402</b>	<b>96,957,184</b>
Contribution to WPPF		(6,522,257)	(4,617,009)
<b>Profit before Tax</b>		<b>130,445,145</b>	<b>92,340,175</b>
Income Tax Expenses	44.00	(26,563,290)	(19,884,537)
<b>Net Profit after Tax</b>		<b>103,881,855</b>	<b>72,455,638</b>
Other Comprehensive Income/(loss) from Investment in Marketable Securities	13.00	316,044	(393,490)
<b>Total comprehensive income for the period</b>		<b>104,197,899</b>	<b>72,062,148</b>
<b>Earnings per Share:</b>			
Basic Earnings per Share (par value Tk. 10 each)	45.00	<b>0.47</b>	<b>0.33</b>

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 November 14, 2020 and signed for and on behalf of the board.

  
 Company Secretary

  
 Chief Financial Officer

  
 Director

  
 Managing Director

  
 Director

Dated: Dhaka  
 November 14, 2020

**Baraka Power Limited**  
**Statement of Changes in Equity (Un-audited)**  
**For the 1st Quarter ended September 30, 2020**

Amount in Taka

Particulars	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total
Balance as on 01-07-2020	2,200,613,660	970,000,000	(316,044)	714,980,144	3,885,277,760
Net Profit/(Loss) during the period	-	-	-	103,881,855	103,881,855
Increase/(Decrease) in Fair Value	-	-	316,044	-	316,044
<b>Balance as on 30-09-2020</b>	<b>2,200,613,660</b>	<b>970,000,000</b>	<b>-</b>	<b>818,861,999</b>	<b>3,989,475,659</b>

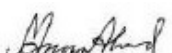
Amount in Taka


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			-	72,455,638	72,455,638
Increase/(Decrease) in Fair Value			(393,490)		(393,490)
<b>Balance as on 30-09-2019</b>	<b>2,200,613,660</b>	<b>970,000,000</b>	<b>(1,420,889)</b>	<b>621,197,677</b>	<b>3,790,390,448</b>
Balance as on 01-10-2019	2,200,613,660	970,000,000	(1,420,889)	621,197,677	3,790,390,448
Net Profit/(Loss) during the period				313,843,833	313,843,833
Increase/(Decrease) in Fair Value	-	-	1,104,845	-	1,104,845
Cash Dividend @ 10% for the income year 2018-2019	-	-	-	(220,061,366)	(220,061,366)
<b>Balance as on 30-06-2020</b>	<b>2,200,613,660</b>	<b>970,000,000</b>	<b>(316,044)</b>	<b>714,980,144</b>	<b>3,885,277,760</b>

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

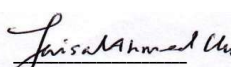
The Financial Statements were approved and authorized for issue by the Board of Directors on the date of November 14, 2020 and signed for and on behalf of the board.

  
 \_\_\_\_\_  
 Company Secretary

  
 \_\_\_\_\_  
 Chief Financial Officer

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Managing Director

  
 \_\_\_\_\_  
 Director

Dated: Dhaka  
 November 14, 2020

**Baraka Power Limited**  
**Statement of Cash Flows (Un-audited)**  
For the 1st Quarter ended September 30, 2020

Particulars	Notes	Quarter Ended	
		Sep 30, 2020 Amount (Tk)	Sep 30, 2019 Amount (Tk)
<b>Cash Flow from Operating Activities:</b>			
Cash Receipts from Customer		239,705,971	151,242,169
Cash Receipts from Others		-	-
Cash Paid to Suppliers		(75,434,433)	(26,197,372)
Cash Paid to Others		(20,567,344)	(32,848,078)
Change in Foreign Exchange Transactions		(3,166,690)	(308,334)
<b>Cash Generated from operating Activities</b>		<b>140,537,504</b>	<b>91,888,385</b>
Income Tax paid		(21,703,664)	(11,074,530)
Financial Expenses		(36,271,454)	(33,452,145)
<b>Net Cash from Operating Activities</b>		<b>82,562,386</b>	<b>47,361,710</b>
<b>Cash Flow from Investing Activities:</b>			
Payment against PPE		(87,713)	(333,858)
Intangible Assets Addition		-	-
Investment in Subsidiaries		-	(90,000,000)
Investment in Marketable Securities		3,925,082	(450)
Investment in Associate		-	(100,000,000)
Investment in Preference Share		-	-
Dividend Received		-	-
<b>Net Cash Provided by / (Used in) Investing Activities</b>		<b>3,837,369</b>	<b>(190,334,308)</b>
<b>Cash Flow from Financing Activities:</b>			
Short term liabilities		(97,443,931)	(291,455,688)
Received /(Payment) of Term Loan		188,633,739	(27,688,862)
Payment of Lease Liability		(154,952)	(140,473)
Current Account with Related Parties		(129,234,609)	464,393,352
Dividend Paid		-	-
<b>Net Cash Used in Financing Activities</b>		<b>(38,199,753)</b>	<b>145,108,329</b>
<b>Net Cash Inflow/(Outflow) for the period</b>		<b>48,200,002</b>	<b>2,135,731</b>
Opening Cash & Cash Equivalents		114,244,628	2,911,829
<b>Closing Cash &amp; Cash Equivalents</b>		<b>162,444,630</b>	<b>5,047,560</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	48.00	<b>0.38</b>	<b>0.22</b>
The above balance consists of the following:			
Cash in Hand		1,956,550	3,126,893
Cash at Bank		125,487,101	1,861,361
Cash Available on BO A/C at period end		979	59,306
Fixed Deposit Receipt		35,000,000	-
		<b>162,444,630</b>	<b>5,047,560</b>

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

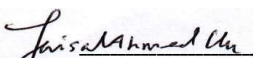
The Financial Statements were approved and authorized for issue by the Board of Directors on the date of November 14, 2020 and signed for and on behalf of the board.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

  
**Director**

Dated: Dhaka  
November 14, 2020

## Baraka Power Limited

Schedule for Property, Plant & Equipment

As on September 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
<b>Depreciation Rate</b>	<b>0%</b>	<b>10%</b>	<b>20%</b>	<b>20%</b>	<b>20%</b>	<b>20%</b>	<b>6.67%</b>	<b>20%</b>	<b>3%</b>	
<b>Cost</b>										
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	-	-	-	-	-	-	-	-	-	-
<b>Balance at 30 June 2020</b>	<b>127,863,753</b>	<b>3,669,285</b>	<b>12,393,623</b>	<b>6,666,375</b>	<b>20,396,800</b>	<b>2,971,156</b>	<b>128,470,715</b>	<b>9,838,428</b>	<b>2,144,365,442</b>	<b>2,456,635,577</b>
Balance at 01 July 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
Addition during the period	-	-	87,713	-	-	-	-	-	-	87,713
Adjustment	-	-	-	-	-	-	-	-	-	-
<b>Balance at 30 Sep 2020</b>	<b>127,863,753</b>	<b>3,669,285</b>	<b>12,481,336</b>	<b>6,666,375</b>	<b>20,396,800</b>	<b>2,971,156</b>	<b>128,470,715</b>	<b>9,838,428</b>	<b>2,144,365,442</b>	<b>2,456,723,290</b>
<b>Accumulated Depreciation</b>										
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	-	-	-	-	-	-	-	-	-	-
<b>Balance at 30 June 2020</b>	<b>-</b>	<b>3,119,532</b>	<b>11,319,274</b>	<b>6,666,375</b>	<b>18,393,948</b>	<b>1,980,770</b>	<b>71,780,028</b>	<b>9,838,428</b>	<b>641,893,183</b>	<b>764,991,538</b>
Balance at 01 July 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
Charged during the period	-	27,311	164,979	-	520,626	148,558	2,142,247	-	16,082,740	19,086,461
Adjustment	-	-	-	-	-	-	-	-	-	-
<b>Balance at 30 Sep 2020</b>	<b>-</b>	<b>3,146,843</b>	<b>11,484,253</b>	<b>6,666,375</b>	<b>18,914,574</b>	<b>2,129,328</b>	<b>73,922,275</b>	<b>9,838,428</b>	<b>657,975,923</b>	<b>784,077,999</b>
<b>Written Down Value</b>										
<b>As on 30 June 2020</b>	<b>127,863,753</b>	<b>549,753</b>	<b>1,074,349</b>	<b>-</b>	<b>2,002,852</b>	<b>990,386</b>	<b>56,690,687</b>	<b>-</b>	<b>1,502,472,259</b>	<b>1,691,644,039</b>
<b>As on 30 Sep 2020</b>	<b>127,863,753</b>	<b>522,442</b>	<b>997,083</b>	<b>-</b>	<b>1,482,226</b>	<b>841,828</b>	<b>54,548,440</b>	<b>-</b>	<b>1,486,389,519</b>	<b>1,672,645,291</b>
<b>Allocation of Depreciation:</b>		<b>For the period ended Sep 30, 2020</b>	<b>For the year ended June 30, 2020</b>							
Cost of Sales		16,082,740	64,330,963	(Depreciation expenses on Plant & Machinery and Maintenance Equipment considered as direct expenses)						
General & Administrative Expenses		3,003,721	12,534,616	(Other than depreciation expenses on Plant & Machinery and Maintenance Equipment considered as indirect expenses)						
<b>Total</b>		<b>19,086,461</b>	<b>76,865,579</b>							

Schedule of Intangible Assets

As on September 30, 2020

Schedule-B

Particulars	IT Software-Tally Acc. Software	Share Management Software	Website Development	Logo	Total
<b>Rate of Amortization</b>	<b>20.00%</b>	<b>20.00%</b>	<b>20.00%</b>	<b>20.00%</b>	
<b><u>Cost</u></b>					
Balance at 01 July 2019	140,000	200,000	217,500	50,000	607,500
Addition during the period	-	-	-	-	-
Adjustment	-	-	-	-	-
<b>Balance at 30 June 2020</b>	<b>140,000</b>	<b>200,000</b>	<b>217,500</b>	<b>50,000</b>	<b>607,500</b>
Balance at 01 July 2020	140,000	200,000	217,500	50,000	607,500
Addition during the period	-	-	-	-	-
Adjustment	-	-	-	-	-
<b>Balance at 30 Sep 2020</b>	<b>140,000</b>	<b>200,000</b>	<b>217,500</b>	<b>50,000</b>	<b>607,500</b>
<b><u>Accumulated Amortization</u></b>					
Balance at 01 July 2019	140,000	200,000	194,500	4,167	538,667
Charged during the period	-	-	23,000	10,000	33,000
Adjustment	-	-	-	-	-
<b>Balance at 30 June 2020</b>	<b>140,000</b>	<b>200,000</b>	<b>217,500</b>	<b>14,167</b>	<b>571,667</b>
Balance at 01 July 2020	140,000	200,000	217,500	14,167	571,667
Charged during the period	-	-	-	2,500	2,500
Adjustment	-	-	-	-	-
<b>Balance at 30 Sep 2020</b>	<b>140,000</b>	<b>200,000</b>	<b>217,500</b>	<b>16,667</b>	<b>574,167</b>
<b><u>Written Down Value</u></b>					
<b>As on 30 June 2020</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,833</b>	<b>35,833</b>
<b>As on 30 Sep 2020</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,333</b>	<b>33,333</b>

# Baraka Power Limited

Notes to the Financial Statements (Un-audited)  
as on and for the 1st Quarter ended September 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 coronate sustainability.

## 2.00 Basis of Preparation and Presentation of the Financial Statements:

### 2.01 Statement of Compliance:

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

The following 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 - 34	Interim Financial Reporting
IAS - 37	Provisions, Contingent Liabilities and Contingent Assets.
IAS - 38	Intangible Assets
IFRS - 3	Business Combination
IFRS - 7	Financial Instruments : Disclosures
IFRS - 9	Financial Instruments
IFRS - 10	Consolidated Financial Statements
IFRS - 12	Disclosures of Interests in Other Entities
IFRS - 13	Fair Value Measurement
IFRS - 15	Revenue from Contracts with Customers
IFRS- 16	Leases

### 2.02 Other regulatory compliances

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

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

**2.03 Date of authorization**

The Board of Directors authorized the financial statements for issue on November 14, 2020.

**2.04 Reporting Period**

The financial period of the Company covers three months from July 01, 2020 to September 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 September 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 the month that 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 valued 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 tax, there are no temporary difference is accrued as yet 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 Income Tax Ordinance, 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 is impaired. As on September 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 is 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 September 30, 2020;
- \* Statement of Profit or Loss and Other Comprehensive Income for the period ended September 30, 2020;
- \* Statement of Changes in Equity for the period ended September 30, 2020;
- \* Statement of Cash Flows for the period ended September 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.

**3.26 Basis of Preparation of the interim Financial Statements:**

These interim financial statements should be read in conjunction with the Financial Statements for the year ended 30 June, 2020 (hereafter referred to as the "Annual Financial Statements"), as they provide an update to previously reported information.

The accounting policies used are consistent with those used in the Annual Financial Statements. The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs). The presentation of the Interim Financial Statements is consistent with the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

	As on Sep 30, 2020 Amount (Tk.)	As on June 30, 2020 Amount (Tk.)
<b>4.00 Property, Plant &amp; Equipment: Tk. 1,672,645,291</b>		
<b><u>Cost</u></b>		
Opening Balance	2,456,635,577	2,455,436,569
Add: Addition during the period	87,713	1,199,008
	2,456,723,290	2,456,635,577
Less: Adjustment during the period	-	-
<b>Closing Balance of Cost</b>	<b>2,456,723,290</b>	<b>2,456,635,577</b>
<b><u>Accumulated Depreciation</u></b>		
Opening Balance	764,991,538	688,125,959
Add: Charged during the period	19,086,461	76,865,579
	784,077,999	764,991,538
Less: Adjustment during the period	-	-
<b>Closing Balance of Depreciation</b>	<b>784,077,999</b>	<b>764,991,538</b>
<b>Written Down Value</b>	<b>1,672,645,291</b>	<b>1,691,644,039</b>
<i>Details of Property, Plant &amp; Equipment is stated in "Schedule - B".</i>		
<i>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 Ltd. and Bangladesh Infrastructure Finance Fund Ltd.</i>		
<b>04.A Consolidated Property, Plant &amp; Equipment: Tk. 12,145,195,429</b>		
Baraka Power Limited	1,672,645,291	1,691,644,039
Baraka Patenga Power Ltd.	3,564,949,014	3,601,576,523
Karnaphuli Power Limited	6,815,808,184	6,875,286,429
Baraka Fashions Limited	219,619,689	221,880,088
	<b>12,273,022,178</b>	<b>12,390,387,079</b>
Less: Inter company adjustment	127,826,749	127,826,749
<b>Total</b>	<b>12,145,195,429</b>	<b>12,262,560,330</b>
<i>Details of Consolidated Property, Plant &amp; Equipment is stated in Schedule-A.</i>		
<b>5.00 Intangible Assets: Tk. 33,333</b>		
<b><u>Cost</u></b>		
Opening Balance	607,500	607,500
Addition during the period	-	-
Adjustment during the period	-	-
<b>Closing Balance of Cost</b>	<b>607,500</b>	<b>607,500</b>
<b><u>Accumulated Depreciation</u></b>		
Opening Balance	571,667	538,667
Charged during the period	2,500	33,000
Adjustment during the period	-	-
<b>Closing Balance of Depreciation</b>	<b>574,167</b>	<b>571,667</b>
<b>Written Down Value</b>	<b>33,333</b>	<b>35,833</b>
<i>Details of Intangible Assets is stated in Schedule-B</i>		
<b>05.A Consolidated Intangible Assets: Tk. 235,000</b>		
Baraka Power Limited	33,333	35,833
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	201,667	236,167
<b>Total</b>	<b>235,000</b>	<b>272,000</b>
<i>Details of Consolidated Intangible Assets is stated in Schedule-A.</i>		
<b>6.00 Capital Work in Progress : Tk. 342,584,030</b>		
Plant & Machinery	342,584,030	342,584,030
<b>Total</b>	<b>342,584,030</b>	<b>342,584,030</b>
<i>During the reporting period Tk. 34.25 crore procured for 60K operating hours major maintenance.</i>		
<b>06.A Consolidated Capital Work in Progress: Tk. 344,715,050</b>		
Baraka Power Limited	342,584,030	342,584,030
Baraka Patenga Power Ltd.	-	-

	As on Sep 30, 2020	As on June 30, 2020
Karnaphuli Power Limited	1,909,292	-
Baraka Fashions Limited	221,728	-
	344,715,050	342,584,030
Less: Inter Company Adjustment	-	-
<b>Total</b>	<b>344,715,050</b>	<b>342,584,030</b>
<b>7.00 Consolidated Goodwill on Acquisition: Tk. 31,969,000</b>		
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
<b>Total</b>	<b>31,969,000</b>	<b>31,969,000</b>
<b>7.01 Goodwill on Acquisition of Subsidiary: Tk. 1,821,505</b>		
Cost of Acquisition	262,500	262,500
Less: Share of Net Assets Acquired (Note: 07.01.01)	1,559,005	1,559,005
<b>Goodwill on Acquisition of Subsidiary</b>	<b>1,821,505</b>	<b>1,821,505</b>
<b>7.01.01 Share of Net Assets Acquired</b>		
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)
<b>Net Assets</b>	<b>(6,236,020)</b>	<b>(6,236,020)</b>
<b>Holding Company Portion (51%)</b>	<b>(1,559,005)</b>	<b>(1,559,005)</b>
<b>8.00 Investment in Subsidiary: TK. 505,853,000</b>		
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
<b>Total</b>	<b>505,853,000</b>	<b>505,853,000</b>
<p><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, Chittagong. 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></p> <p><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></p> <p><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></p>		
<b>08.A Consolidated Investment in Subsidiary: Tk. 48,712,500</b>		
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	-	-
	602,753,000	602,753,000
Less: Inter company adjustment	554,040,500	554,040,500
<b>Total</b>	<b>48,712,500</b>	<b>48,712,500</b>
<b>9.00 Investment in Associates: Tk. 19,000,000</b>		
Baraka Shikalbaha Power Limited	19,000,000	19,000,000
<b>Total</b>	<b>19,000,000</b>	<b>19,000,000</b>

	As on Sep 30, 2020	As on June 30, 2020
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.		
<b>09.A Consolidated Investment in Associates: Tk. 104,724,211</b>		
Opening Balance	78,434,608	32,810,163
Share of Profit/(Loss) During the Period	26,289,603	45,624,445
<b>Closing Balance</b>	<b>104,724,211</b>	<b>78,434,608</b>
<b>10.00 Investment in Preference Share: Tk. 55,000,000</b>		
Royal Educare Limited	55,000,000	55,000,000
<b>Total</b>	<b>55,000,000</b>	<b>55,000,000</b>
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.		
<b>10.A Consolidated Investment in Subsidiary: Tk. 55,000,000</b>		
Baraka Power Limited	55,000,000	55,000,000
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
<b>Total</b>	<b>55,000,000</b>	<b>55,000,000</b>
<b>11.00 Pre-operating Expenses: Tk. 11,925,627</b>		
<u>Original cost</u>		
Beginning Balance	43,808,428	43,808,428
Add: Addition during the period	-	-
<b>Ending Balance (A)</b>	<b>43,808,428</b>	<b>43,808,428</b>
<u>Amortization expenses</u>		
Beginning Balance	31,152,661	28,232,099
Add: Charged during the period	730,140	2,920,562
<b>Ending Balance (B)</b>	<b>31,882,801</b>	<b>31,152,661</b>
<b>Total (A-B)</b>	<b>11,925,627</b>	<b>12,655,767</b>
<i>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 &amp; N, Part -1, Schedule-XI of Companies Act, 1994.</i>		
<b>11.A Consolidated Pre-operating Expenses: Tk. 11,925,627</b>		
Baraka Power Limited	11,925,627	12,655,767
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
<b>Total</b>	<b>11,925,627</b>	<b>12,655,767</b>
<b>12.00 Inventories: Tk. 365,975,170</b>		
Opening Balance	362,064,159	378,616,024
Add: Purchase during the period	11,146,527	37,588,269
	<b>373,210,686</b>	<b>416,204,293</b>
Less: Consumption during the period	7,235,516	54,140,134
<b>Closing Balance</b>	<b>365,975,170</b>	<b>362,064,159</b>
<i>Inventory Stock has been checked and verifies 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.</i>		
<b>12.A Consolidated Inventories: Tk. 1,465,263,906</b>		
Baraka Power Limited	365,975,170	362,064,159
Baraka Patenga Power Ltd.	564,568,988	581,596,857
Karnaphuli Power Limited	479,286,568	511,637,996
Baraka Fashions Limited	55,433,180	90,107,127
<b>Closing Balance</b>	<b>1,465,263,906</b>	<b>1,545,406,139</b>

	As on Sep 30, 2020	As on June 30, 2020			
<b>13.00 Investment in Markatable Securities-Held for Sale: Tk. 0</b>					
<b>Cost</b>					
Opening Balance	3,718,680	5,310,310			
Addition during the period	-	-			
Withdrawal during the period	(4,158,000)	-			
Cash Available on BO A/C at period end	232,918	(174,141)			
<b>Closing Balance (A)</b>	<b>(206,402)</b>	<b>5,136,169</b>			
<b>Gain/(loss)</b>					
Realized Gain/(loss)	(108,686)	(2,126,038)			
Realized BO Charges	(956)	(2,806)			
Change in Fair Value of Marketable Securities	316,044	711,355			
<b>Closing Balance (B)</b>	<b>206,402</b>	<b>(1,417,489)</b>			
<b>Fair Value of Marketable Securities (A-B)</b>	<b>-</b>	<b>3,718,680</b>			
Details of Current Investment-					
<b>Investment Sector</b>	<b>No. of Shares</b>	<b>Market Price</b>	<b>Cost Price</b>	<b>Market value as on 30-09-2020</b>	<b>Change in Fair Value as on 30-09-2020</b>
-	-	-	-	-	-
<b>Total</b>			-	-	-
<b>13.A Consolidated Investment in Markatable Securities-Held for Sale: Tk. 0</b>					
Baraka Power Limited	-			3,718,680	
Baraka Patenga Power Ltd.	-			2,783,150	
Karnaphuli Power Limited	-			-	
Baraka Fashions Limited	-			-	
<b>Total</b>				<b>6,501,830</b>	
<b>14.00 Advances, Deposits &amp; Pre-payments: Tk. 907,922,406</b>					
<b>Advances:</b>					
Advance Income Tax	146,145,217			131,441,553	
Advance against Inventory & PPE ( Note : 14.01)	36,393,786			28,473,393	
Advance against Employees' Car Loan	500,000			500,000	
Advance for RJSC Expense	39,013			-	
Advance to Employee	1,425,000			1,455,000	
<b>Sub Total</b>	<b>184,503,016</b>			<b>161,869,946</b>	
<b>Deposits:</b>					
Deposits for Investment in BSPL	285,000,000			285,000,000	
Deposits for Investment in KPL	356,250,000			356,250,000	
Deposit for Bank Guarantee	81,156,466			81,156,466	
<b>Sub Total</b>	<b>722,406,466</b>			<b>722,406,466</b>	
<b>Prepayments:</b>					
Prepayment for Office Rent	641,512			641,512	
Prepayment against Insurance Premium	371,412			1,998,539	
<b>Sub Total</b>	<b>1,012,924</b>			<b>2,640,051</b>	
<b>Grand Total</b>	<b>907,922,406</b>			<b>886,916,463</b>	
<b>14.01 Advance against Inventory &amp; PPE :Tk. 36,393,786</b>					
Inventory Software	130,000			130,000	
Commercial Space*	14,400,000			14,400,000	
Advance against Vehicle (Leasehold)	61,007			61,007	
Land and Land Developments	2,550,000			2,550,000	
Spare Parts	19,252,779			11,332,386	
<b>Total</b>	<b>36,393,786</b>			<b>28,473,393</b>	



	As on Sep 30, 2020	As on June 30, 2020
* 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.		
<b>14.A Consolidated Advances, Deposits &amp; Pre-payments: Tk. 664,640,984</b>		
Baraka Power Limited	907,922,406	886,916,463
Baraka Patenga Power Ltd.	58,000,669	73,943,812
Karnaphuli Power Limited	46,872,340	30,705,677
Baraka Fashions Limited	8,095,569	7,001,286
	1,020,890,984	998,567,238
Less: Inter Company Adjustment	356,250,000	356,250,000
<b>Total</b>	<b>664,640,984</b>	<b>642,317,238</b>
<b>15.00 Accounts Receivables: Tk. 302,502,128</b>		
Bangladesh Power Development Board (BPDB)	302,502,128	239,705,973
<b>Total</b>	<b>302,502,128</b>	<b>239,705,973</b>
<b>Aging Schedule of Accounts Receivables</b>		
<u>Duration</u>		
Invoiced 0-30 days	99,814,893	95,035,127
Invoiced 31-60 days	119,222,970	96,017,217
Invoiced 61-90 days	83,464,265	48,653,629
Invoiced 91-180 days	-	-
Invoiced 181-365 days	-	-
Invoiced over 365 days	-	-
<b>Total</b>	<b>302,502,128</b>	<b>239,705,973</b>
<b>Discloser as per Para F of Schedule XI, Para-1 of the Companies Act, 1994</b>		
Debts exceeding 06 months	-	-
Other debts less provision	302,502,128	239,705,973
	<b>302,502,128</b>	<b>239,705,973</b>
Debts considered good and secured	302,502,128	239,705,973
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	-	-
	<b>302,502,128</b>	<b>239,705,973</b>
<b>15.A Consolidated Accounts Receivables: Tk. 1,440,412,163</b>		
Baraka Power Limited	302,502,128	239,705,973
Baraka Patenga Power Ltd.	697,453,916	473,569,555
Karnaphuli Power Limited	379,148,205	350,132,126
Baraka Fashions Limited	61,307,914	53,799,668
<b>Total</b>	<b>1,440,412,163</b>	<b>1,117,207,322</b>
<b>16.00 Other Receivables: Tk. 1,405,556</b>		
Dividend Income Receivable of Preference Share	1,405,556	-
<b>Total</b>	<b>1,405,556</b>	<b>-</b>
<b>16.A Consolidated Other Receivables: Tk. 1,445,556</b>		
Baraka Power Limited	1,405,556	-
Baraka Patenga Power Ltd.	40,000	28,000
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
	1,445,556	28,000
Inter Company Adjustment	-	-
<b>Total</b>	<b>1,445,556</b>	<b>28,000</b>

	As on Sep 30, 2020	As on June 30, 2020
<b>17.00 Current Account with Related Parties: Tk. 2,648,085,435</b>		
Karnaphuli Power Limited	910,492,104	799,793,086
Baraka Fashions Limited	521,076,392	504,579,597
Baraka Shikalbaha Power Limited	829,841,197	806,326,256
Royal Hospitality and Leisure Ltd.	32,484,983	31,362,889
Baraka Apparels Limited	350,854,346	337,871,982
Queens Healthcare	3,336,413	3,221,167
<b>Total Receivable</b>	<b>2,648,085,435</b>	<b>2,483,154,977</b>
<b>17.A Consolidated Current Account with Related Parties: Tk. 1,216,516,939</b>		
Baraka Power Limited	2,648,085,435	2,483,154,977
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
	2,648,085,435	2,483,154,977
Less: Inter company Adjustment	1,431,568,496	1,304,372,683
<b>Total</b>	<b>1,216,516,939</b>	<b>1,178,782,294</b>
<b>18.00 Cash &amp; Cash Equivalents: Tk.162,444,630</b>		
Cash in Hand	1,956,550	2,329,524
<b>Sub Total</b>	<b>1,956,550</b>	<b>2,329,524</b>
<b><u>Cash at Bank</u></b>		
Trust Bank Ltd., SND A/C, Sylhet Cor. Br.	109,335,167	110,711,735
Trust Bank Ltd., Current A/C, Sylhet Cor. Br.	15,298,116	-
EXIM Bank Ltd., Fenchugonj Br.	21,925	21,925
BRAC Bank Ltd., Gulshan Br.	208,196	208,196
Shahjalal Islami Bank Ltd., Dhaka Main Br.	167,556	167,556
One Bank Ltd., Kakrail Br.	61,167	61,167
Bank Asia Ltd, Sylhet Uposhahar Branch	6,542	6,542
City Bank Ltd, Gulshan Avenue Br.	28,302	-
Eastern Bank Limited	360,130	504,086
<b>Sub Total</b>	<b>125,487,101</b>	<b>111,681,207</b>
Cash Available on BO A/C at period end	979	233,897
<b>Sub Total</b>	<b>979</b>	<b>233,897</b>
<b><u>Fixed Deposit Receipt</u></b>		
IPDC Finance Ltd	35,000,000	-
<b>Sub Total</b>	<b>35,000,000</b>	<b>-</b>
<b>Grand Total</b>	<b>162,444,630</b>	<b>114,244,628</b>
<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>		
<b>18.A Consolidated Cash &amp; Cash Equivalents: Tk.374,551,915</b>		
Baraka Power Limited	162,444,630	114,244,628
Baraka Patenga Power Ltd.	130,049,156	26,007,819
Karnaphuli Power Limited	9,110,064	365,999,500
Baraka Fashions Limited	72,948,065	72,050,808
<b>Total</b>	<b>374,551,915</b>	<b>578,302,755</b>

**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

As on Sep 30, 2020 Amount (Tk.)	As on June 30, 2020 Amount (Tk.)
---------------------------------------	--

**4,000,000,000**

**4,000,000,000**

**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)

**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

**4,000,000,000**

**4,000,000,000**

**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)

**2,200,613,660**

**2,200,613,660**

**Shareholding Position is as follows:**

Sl. No.	Name of shareholders	Percentage of Shareholdings		Amount in Taka	
		30-09-2020	30-06-2020	30-09-2020	30-06-2020
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
<b>Total</b>		<b>100.00%</b>	<b>100.00%</b>	<b>2,200,613,660</b>	<b>2,200,613,660</b>

**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%	
	30-09-2020	30-06-2020	30-09-2020	30-06-2020
Less than 500 shares	9,088	9,114	0.87%	0.82%
500 to 5,000 shares	8,925	9,582	4.79%	4.91%
5,001 to 10,000 shares	963	949	3.24%	3.15%
10,001 to 20,000 shares	602	584	3.91%	3.86%
20,001 to 30,000 shares	241	236	2.78%	2.70%
30,001 to 40,000 shares	110	104	1.74%	1.64%
40,001 to 50,000 shares	78	70	1.64%	1.45%
50,001 to 100,000 shares	159	169	5.14%	5.71%
100,001 to 1,000,000 shares	183	181	21.16%	24.38%
1,000,001 to 10,000,000 shares	42	44	54.73%	51.38%
<b>Total</b>	<b>20,391</b>	<b>21,033</b>	<b>100.00%</b>	<b>100.00%</b>

**20.00 Share Premium: Tk. 970,000,000**

Share premium  
Less: Tax deducted at source (TDS)  
**Total**

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

1,000,000,000  
30,000,000  
**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 Sep 30, 2020	As on June 30, 2020
<b>20.A Consolidated Share Premium: Tk. 970,000,000</b>		
Baraka Power Limited	970,000,000	970,000,000
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
<b>Total</b>	<b>970,000,000</b>	<b>970,000,000</b>
<b>21.00 Fair value Gain/Loss Reserve: Tk. 0</b>		
Opening Balance	(316,044)	(1,027,399)
Add: Addition	316,044	711,355
	-	(316,044)
Less : Adjustment	-	-
	-	<b>(316,044)</b>
<b>21.A Consolidated Fair value Gain/Loss Reserve: Tk.0</b>		
Baraka Power Limited	-	(3,679,132)
Baraka Patenga Power Limited	-	(1,379,190)
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
	-	(5,058,322)
Less : Non-Controlling Interest	-	(675,803)
	-	<b>(4,382,519)</b>
<b>22.00 Retained Earnings: Tk. 818,861,999</b>		
Opening Balance	714,980,144	548,742,039
Add: Net profit during the period	103,881,855	386,299,471
Prior years' adjustment	-	-
	<b>818,861,999</b>	<b>935,041,510</b>
Less: Payment of cash dividend	-	220,061,366
Less: Issue of stock dividend	-	-
<b>Total</b>	<b>818,861,999</b>	<b>714,980,144</b>
<b>23.00 Non Controlling Interest: Tk. 984,276,072</b>		
Opening balance	924,309,398	833,972,790
Addition during the period	59,966,674	138,956,858
	<b>984,276,072</b>	<b>972,929,648</b>
Less: Prior Year Adjustment	-	-
Less: Cash Dividend @ 10% (2018-19)	-	48,620,250
<b>Total</b>	<b>984,276,072</b>	<b>924,309,398</b>
<b>24.00 Consolidated Advance Against Share Issue: Tk. 342,000,000</b>		
Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	698,250,000	698,250,000
Baraka Fashions Limited	-	-
	698,250,000	698,250,000
Less: Inter Company Adjustment	356,250,000	356,250,000
<b>Total</b>	<b>342,000,000</b>	<b>342,000,000</b>
<b>25.00 Consolidated Preference Share (Redeemable): Tk. 200,000,000</b>		
Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	200,000,000	200,000,000
Baraka Fashions Limited	-	-
<b>Total</b>	<b>200,000,000</b>	<b>200,000,000</b>
<b>26.00 Term Loan : Tk. 865,996,541</b>		
<b>Non-Current Maturity: Tk.627,954,122</b>		
Trust Bank Ltd.	264,425,217	-
Bangladesh Infrastructure Finance Fund Limited	231,183,081	247,397,196
Industrial & Infrastructure Development Finance Co. Ltd	132,345,824	141,537,381
Bangladesh Finance and Investment Co. Ltd.	-	115,523,800
<b>Sub Total</b>	<b>627,954,122</b>	<b>504,458,377</b>

	As on Sep 30, 2020	As on June 30, 2020
<b>Current Maturity: Tk. 238,042,419</b>		
Trust Bank Ltd.	115,574,783	-
Bangladesh Infrastructure Finance Fund Limited	77,027,969	75,057,704
Industrial & Infrastructure Development Finance Co. Ltd	34,922,811	33,728,488
Bangladesh Finance and Investment Co. Ltd.	-	53,601,377
Interest Payable	10,516,856	13,966,856
<b>Sub Total</b>	<b>238,042,419</b>	<b>176,354,425</b>
<b>Grand-Total</b>	<b>865,996,541</b>	<b>680,812,802</b>

Trust Bank Limited has sanctioned term loan facility of BDT 380.00 million on 10 August 2020 and availed on 01 September 2020 at interest rate of 9% p.a. for tenor of 04 years for the purpose of taking-over loan of BD Finance Limited, payable at equal quarterly installments.

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.

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. 2,255,582,042**

Baraka Power Limited	627,954,122	504,458,377
Baraka Patenga Power Ltd.	1,463,449,348	1,598,741,651
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	164,178,572	163,301,421
<b>Total</b>	<b>2,255,582,042</b>	<b>2,266,501,449</b>

**26.B Consolidated Term Loan (Current): Tk. 775,249,401**

Baraka Power Limited	238,042,419	176,354,425
Baraka Patenga Power Ltd.	422,722,936	422,478,894
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	114,484,046	85,000,073
<b>Total</b>	<b>775,249,401</b>	<b>683,833,392</b>

**27.00 Finance Lease Liability: Tk. 1,036,276**

**Non-Current Maturity**

IPDC Finance Limited	377,030	513,956
<b>Sub-Total</b>	<b>377,030</b>	<b>513,956</b>

**Current Maturity**

IPDC Finance Limited	659,246	677,272
<b>Sub-Total</b>	<b>659,246</b>	<b>677,272</b>
<b>Grand-Total</b>	<b>1,036,276</b>	<b>1,191,228</b>

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 at the inception of lease to the lower of fair value of leased assets and present value of minimum lease payment.

	As on Sep 30, 2020		As on June 30, 2020	
The Principal amount of lease obligation payable after the date of statement of financial position is as follows :				
Particulars	30-09-2020			30-06-20
	Future Minimum Lease Payment	Interest	Present Value of minimum lease payment	Present Value of minimum lease payment
Not Later than one year	732,084	72,838	659,246	677,272
Later than one year but not later than five years	427,049	50,019	377,030	513,956
Later than five years	-	-	-	-
<b>Total obligation under finance lease</b>	<b>1,159,133</b>	<b>122,857</b>	<b>1,036,276</b>	<b>1,191,228</b>
<b>27.A Consolidated Finance Lease Liability (Non-Current): Tk. 8,561,245</b>				
Baraka Power Limited			377,030	513,956
Baraka Patenga Power Ltd.			-	-
Karnaphuli Power Limited			8,184,215	9,031,391
Baraka Fashions Limited			-	-
<b>Total</b>			<b>8,561,245</b>	<b>9,545,347</b>
<b>27.B Consolidated Finance Lease Liability (Current): Tk. 4,126,037</b>				
Baraka Power Limited			659,246	677,272
Baraka Patenga Power Ltd.			-	-
Karnaphuli Power Limited			3,466,791	3,358,237
Baraka Fashions Limited			-	-
<b>Total</b>			<b>4,126,037</b>	<b>4,035,509</b>
<b>28.00 Provision for Gratuity: Tk. 15,533,211</b>				
Opening Balance			15,533,211	23,034,600
Add: Provision made during the period			-	15,697,627
			15,533,211	38,732,227
Less: Transferred to gratuity fund			-	23,035,600
Less: Payment made during the period			-	163,416
<b>Closing Balance</b>			<b>15,533,211</b>	<b>15,533,211</b>
<b>28.A Consolidated Provision for Gratuity: Tk. 18,214,966</b>				
Baraka Power Limited			15,533,211	15,533,211
Baraka Patenga Power Ltd.			2,681,755	2,734,465
Karnaphuli Power Limited			-	-
Baraka Fashions Limited			-	-
<b>Total</b>			<b>18,214,966</b>	<b>18,267,676</b>
<b>29.00 Consolidated Deferred Tax Liability: Tk. 1,991,161</b>				
Baraka Power Limited			-	-
Baraka Patenga Power Ltd.			-	-
Karnaphuli Power Limited			-	-
Baraka Fashions Limited			1,991,161	1,887,638
<b>Total</b>			<b>1,991,161</b>	<b>1,887,638</b>
<b>30.00 Short Term Liabilities: Tk. 1,403,184,794</b>				
Working Capital Liability			1,403,184,794	1,500,628,725
<b>Total</b>			<b>1,403,184,794</b>	<b>1,500,628,725</b>
<b>30.A Consolidated Short term Liabilities: Tk. 3,773,813,995</b>				
Baraka Power Limited			1,403,184,794	1,500,628,725
Baraka Patenga Power Ltd.			706,077,437	503,296,524
Karnaphuli Power Limited			1,645,114,913	1,486,431,843
Baraka Fashions Limited			19,436,851	21,438,333
			3,773,813,995	3,511,795,425
Less: Inter Company Adjustment			-	-
<b>Total</b>			<b>3,773,813,995</b>	<b>3,511,795,425</b>
<b>31.00 Deferred Liabilities: Tk. 305,095,116</b>				
Trust Bank Limited			305,095,116	301,928,426
<b>Total</b>			<b>305,095,116</b>	<b>301,928,426</b>

	As on Sep 30, 2020	As on June 30, 2020
<b>31.A Consolidated Deferred Liabilities: Tk. 4,478,260,033</b>		
Baraka Power Limited	305,095,116	301,928,426
Baraka Patenga Power Ltd.	348,139,293	218,862,026
Karnaphuli Power Limited	3,825,025,624	4,598,365,707
Baraka Fashions Limited	-	-
<b>Total</b>	<b>4,478,260,033</b>	<b>5,119,156,159</b>
<b>32.00 Provision for Income Tax: Tk. 228,485,504</b>		
Opening balance	208,922,214	166,462,310
Addition during the period	26,563,290	116,758,633
	235,485,504	283,220,943
Less: Adjustment during the period	7,000,000	74,298,729
<b>Closing balance</b>	<b>228,485,504</b>	<b>208,922,214</b>
<b>32.A Consolidated Provision for Income Tax: Tk. 92,616,174</b>		
Baraka Power Limited	228,485,504	208,922,214
Baraka Patenga Power Ltd.	1,975,699	1,975,699
Karnaphuli Power Limited	379,318	379,318
Baraka Fashions Limited	6,419,946	5,666,043
	237,260,467	216,943,274
Less: Inter company adjustment	(144,644,293)	(144,644,293)
<b>Total</b>	<b>92,616,174</b>	<b>72,298,981</b>
<b>33.00 Payable for WPPF: Tk. 31,675,162</b>		
Opening Balance	25,152,905	25,195,599
Add: Addition made during the period	6,522,257	25,152,905
	31,675,162	50,348,504
Less: Payment made during the period		
Participation Fund	-	20,156,479
Welfare Fund	-	5,039,120
<b>Closing Balance</b>	<b>31,675,162</b>	<b>25,152,905</b>
<i>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 September 30, 2020.</i>		
<b>33.A Consolidated Payable for WPPF: Tk.43,776,396</b>		
Baraka Power Limited	31,675,162	25,152,905
Baraka Patenga Power Ltd.	12,101,234	9,182,201
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
<b>Total</b>	<b>43,776,396</b>	<b>34,335,106</b>
<b>34.00 Liabilities for Expenses: Tk. 4,494,503</b>		
Audit Fees	287,500	287,500
Utility Expenses	-	-
Salary & Allowances	3,482,003	3,508,254
Directors Remuneration	725,000	1,203,240
<b>Total</b>	<b>4,494,503</b>	<b>4,998,994</b>
<b>34.A Consolidated Liabilities for Expenses: Tk. 36,922,603</b>		
Baraka Power Limited	4,494,503	4,998,994
Baraka Patenga Power Ltd.	4,268,330	4,935,452
Karnaphuli Power Limited	8,436,111	7,538,200
Baraka Fashions Limited	19,723,659	16,502,664
<b>Total</b>	<b>36,922,603</b>	<b>33,975,310</b>
<b>35.00 Consolidated Current Account with Related Parties: Tk. 0</b>		
Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	910,492,104	799,793,086
Baraka Fashions Limited	521,076,392	504,579,597
	1,431,568,496	1,304,372,683
Less: Inter company Adjustment	1,431,568,496	1,304,372,683
<b>Total</b>	<b>-</b>	<b>-</b>

	As on Sep 30, 2020	As on June 30, 2020
<b>36.00 Accounts Payable: Tk. 148,906,563</b>		
Jalalabad Gas T & D Co. Limited	140,151,120	85,461,613
Ranks Petroleum	5,127,500	5,129,750
Lub-Rref Bangladesh Ltd	365,000	-
Integra Technologies Ltd	31,713	-
Linde Bangladesh Ltd	1,689,675	-
Pacific Chemitrade	287,500	-
Delcot Ltd	15,700	-
Sincos Automation Tech. Ltd	307,690	-
Active Energy Ltd	875,440	-
DHL Express Ltd	17,225	17,225
Process Automation Ltd	38,000	-
Mr. Tutul (RJSC Expenses)	-	29,419
<b>Total</b>	<b>148,906,563</b>	<b>90,638,007</b>
<b>36.A Consolidated Accounts Payables: Tk. 282,254,662</b>		
Baraka Power Limited	148,906,563	90,638,007
Baraka Patenga Power Ltd.	8,633,248	12,046,191
Karnaphuli Power Limited	19,149,493	20,964,418
Baraka Fashions Limited	105,565,358	131,635,964
	282,254,662	255,284,580
Inter Company Adjustment	-	-
<b>Total</b>	<b>282,254,662</b>	<b>255,284,580</b>
<b>37.00 Other Payables: Tk. 1,493,277</b>		
Other payable for IPO proceeds	48,000	48,000
Other payable for Dividend Suspense A/C	1,445,277	1,445,277
<b>Total</b>	<b>1,493,277</b>	<b>1,493,277</b>
<i>Other payable for IPO proceeds consists of subscription money of 04 applicants of IPO proceeds.</i>		
<b>37.A Consolidated other Payables: Tk. 13,184,943</b>		
Baraka Power Limited	1,493,277	1,493,277
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	11,691,666	17,505,555
Baraka Fashions Limited	-	2,954,665
	13,184,943	21,953,497
Less Inter Company Adjustment	-	-
<b>Total</b>	<b>13,184,943</b>	<b>21,953,497</b>



		Quarter Ended	
		Sep 30, 2020	Sep 30, 2019
		Amount (Tk.)	Amount (Tk.)
<b>38.00</b>	<b>Revenue: Tk. 302,502,126</b>		
	Capacity Proceeds	101,088,660	100,762,061
	Variable Operational & Maintenance Proceeds	48,817,738	38,037,489
	Energy Proceeds	152,595,728	123,435,990
	<b>Total</b>	<b>302,502,126</b>	<b>262,235,540</b>
<i>Reason for changes: Energy proceeds and VOMP increased by 23.62% &amp; 28.4% respectively as demand for power supply increased relatively.</i>			
<b>38.A</b>	<b>Consolidated Revenue: Tk. 1,275,964,667</b>		
	Baraka Power Limited	302,502,126	262,235,540
	Baraka Patenga Power Ltd.	430,456,098	771,014,963
	Karnaphuli Power Limited	379,148,205	526,714,761
	Baraka Fashions Limited	163,858,238	97,773,713
	<b>Total</b>	<b>1,275,964,667</b>	<b>1,657,738,977</b>
<b>39.00</b>	<b>Cost of Revenue : Tk. 154,892,551</b>		
	Gas Consumption	117,347,034	91,723,640
	Lubricants and Chemical Consumption	5,634,685	5,973,000
	Spare Parts Consumption	1,600,831	10,654,869
	Salaries & Allowance	12,144,409	12,148,849
	Depreciation on Plant & Machinery	16,082,740	16,082,740
	Repair & Maintenances on Plant & Machinery	455,725	239,015
	Insurance Premium	1,627,127	1,130,176
	<b>Total</b>	<b>154,892,551</b>	<b>137,952,289</b>
<b>39.A</b>	<b>Consolidated Cost of Revenue: Tk. 721,788,132</b>		
	Baraka Power Limited	154,892,551	137,952,289
	Baraka Patenga Power Ltd.	295,363,358	620,878,705
	Karnaphuli Power Limited	101,741,994	391,099,201
	Baraka Fashions Limited	169,790,229	108,214,954
	<b>Total</b>	<b>721,788,132</b>	<b>1,258,145,149</b>
	Less: Inter Company Adjustment	-	-
	<b>Total</b>	<b>721,788,132</b>	<b>1,258,145,149</b>
<b>40.00</b>	<b>General &amp; Administrative Expenses: Tk. 11,645,792</b>		
	Salary & Allowances	1,863,154	1,897,359
	Director's Remuneration	2,610,000	1,918,800
	Advertisement & Publicity	5,000	50,600
	Annual Fees	178,730	410,939
	Business Development Expenses	89,932	64,730
	Communication Expenses	303,017	270,365
	Education & Training	3,750	12,420
	Entertainment & Others	204,777	425,712
	Gardening & Beautification Expenses	141,130	4,370
	General Repair & Maintenances	54,742	214,468
	Gift & Greetings	15,000	-
	Insurance Premium	-	308,092
	Legal Fees and Professional Consultancy	62,500	-
	Medical Expenses	10,000	3,073
	Meeting Attendance Fee	176,000	66,000
	Newspaper, Books & Periodicals	6,872	8,364
	Office Rent, Rates & Taxes	298,518	274,263
	Photocopy & Stationeries	175,142	114,150
	Rest House Keeping Expenses	267,900	265,590
	Staff Fooding & Lodging	139,183	123,930
	Travelling & Conveyance	209,728	235,567
	Uniform	145,364	68,846
	Utility Expenses	272,301	191,558
	Vehicle Running Expenses	676,691	741,248
	Amortization Expenses	732,640	743,515
	Depreciation Expenses	3,003,721	3,160,777
	<b>Total</b>	<b>11,645,792</b>	<b>11,574,736</b>
<b>40.A</b>	<b>Consolidated General &amp; Administrative Expenses: Tk. 70,000,968</b>		
	Baraka Power Limited	11,645,792	11,574,736
	Baraka Patenga Power Ltd.	14,862,302	13,757,745
	Karnaphuli Power Limited	28,604,960	20,920,708
	Baraka Fashions Limited	14,887,914	13,484,572
	<b>Total</b>	<b>70,000,968</b>	<b>59,737,761</b>

		Quarter Ended	
		Sep 30, 2020	Sep 30, 2019
		Amount (Tk.)	Amount (Tk.)
<b>41.00 Other Income: Tk. 33,825,073</b>			
Capital Gain/(Loss) on Marketable Securities	(108,686)	-	
Dividend Income on Preference Share	1,405,556	-	
BO A/C Charges	(956)	(450)	
Foreign Exchange Gain /(Loss)	(3,166,690)	(308,334)	
Interest Income earned on Loan from Related Party	35,695,849	16,910,403	
<b>Total</b>	<b>33,825,073</b>	<b>16,601,619</b>	
<b>41.A Consolidated Other Income: Tk. 501,530</b>			
Baraka Power Limited	33,825,073	16,601,619	
Baraka Patenga Power Ltd.	(1,099,833)	(584,372)	
Karnaphuli Power Limited	(4,953,823)	129,080	
Baraka Fashions Limited	(1,979,008)	(1,434,435)	
	<b>25,792,409</b>	<b>14,711,892</b>	
Less: Inter company adjustment	25,290,879	11,676,388	
<b>Total</b>	<b>501,530</b>	<b>3,035,504</b>	
<b>42.00 Financial Expenses: Tk. 32,821,454</b>			
Term Finance Expenses	18,323,231	18,459,453	
Lease Finance Expenses	28,069	42,548	
Other Financial Expenses	14,459,891	13,845,831	
Bank Charge & Commission	10,263	5,118	
<b>Total</b>	<b>32,821,454</b>	<b>32,352,950</b>	
<b>42.A Consolidated Financial Expenses: Tk. 222,909,049</b>			
Baraka Power Limited	32,821,454	32,352,950	
Baraka Patenga Power Ltd.	57,830,912	63,971,195	
Karnaphuli Power Limited	134,046,982	51,252,448	
Baraka Fashions Limited	23,500,580	18,801,391	
	<b>248,199,928</b>	<b>166,377,984</b>	
Less: Inter company adjustment	25,290,879	11,676,388	
<b>Total</b>	<b>222,909,049</b>	<b>154,701,596</b>	
<b>43.00 Consolidated Deferred Tax: Tk. -103,523</b>			
Baraka Power Limited	-	-	
Baraka Patenga Power Ltd.	-	-	
Karnaphuli Power Limited	-	-	
Baraka Fashions Limited	(103,523)	(182,345)	
<b>Total</b>	<b>(103,523)</b>	<b>(182,345)</b>	
<b>44.00 Income Tax Expenses: Tk. 26,563,290</b>			
Income tax expenses on Revenue	18,150,128	15,734,132	
Income tax expenses on Dividend Income	281,111	-	
Income tax expenses on Financial & Other Income	8,132,051	4,150,405	
<b>Total</b>	<b>26,563,290</b>	<b>19,884,537</b>	
<i>Calculation of Current Tax is stated in Annexure - A.</i>			
<b>44.A Consolidated Income Tax Expenses: Tk. 27,317,193</b>			
Baraka Power Limited	26,563,290	19,884,537	
Baraka Patenga Power Ltd.	-	43,400	
Karnaphuli Power Limited	-	45,178	
Baraka Fashions Limited	753,903	860,685	
	<b>27,317,193</b>	<b>20,833,800</b>	
Less: Inter Company Adjustment	-	-	
<b>Total</b>	<b>27,317,193</b>	<b>20,833,800</b>	
<b>45.00 Earnings Per Share (EPS) : Tk. 0.47</b>			
Profit Attributable to Ordinary Shareholders	103,881,855	72,455,638	
Weighted Average Number of Ordinary Shares Outstanding during the period (Note 45.01)	220,061,366	220,061,366	
<b>Basic Earnings Per Share (EPS)</b>	<b>0.47</b>	<b>0.33</b>	
<i>Reason for changes: Basic EPS has increased by 43% during the period over previous period as gross profit &amp; other has increased in current period..</i>			
<b>45.A Consolidated Earnings Per Share (EPS): Tk. 0.87</b>			
Profit Attributable to Ordinary Shareholders	191,904,774	149,790,432	
Weighted Average Number of Ordinary Shares Outstanding during the period (Note 45.01)	220,061,366	220,061,366	
<b>Total</b>	<b>0.87</b>	<b>0.68</b>	

Quarter Ended	
Sep 30, 2020	Sep 30, 2019
Amount (Tk.)	Amount (Tk.)

Reason for changes: Consolidated EPS has increased by 28% as income increased of its own business and one of its Subsidiary Company has generated revenue for full quarter compared to partial in earlier period.

#### 45.01 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				
<b>As on June 30, 2020</b>	<b>220,061,366</b>			<b>220,061,366</b>

#### 45.02 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.

#### 46.00 Net Assets Value (NAV) Per Share: Tk. 18.13

	As on Sep 30, 2020 Amount (Tk.)	As on June 30, 2020 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)
Retained Earnings	818,861,999	714,980,144
<b>Total Shareholders' Equity</b>	<b>(A) 3,989,475,659</b>	<b>3,885,277,760</b>
Total Number of Ordinary Shares	(B) 220,061,366	220,061,366
<b>Net Assets Value (NAV) Per Share</b>	<b>(C=A/B) 18.13</b>	<b>17.66</b>

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

#### 46.A Consolidated Net Assets Value (NAV) Per Share: Tk. 20.88

Share Capital	2,200,613,660	2,200,613,660
Share Premium	970,000,000	970,000,000
Fair Value Reserve	-	(2,146,496)
Retained Earnings	1,423,864,890	1,035,259,750
<b>Total Shareholders' Equity</b>	<b>(A) 4,594,478,550</b>	<b>4,203,726,914</b>
Total Number of Ordinary Shares	(B) 220,061,366	220,061,366
<b>Consolidated Net Assets Value (NAV) Per Share</b>	<b>(C=A/B) 20.88</b>	<b>19.10</b>

Reason for changes: Consolidated NAV has increased by 9.30% as income increased of its own business and one of its Subsidiary Company has generated revenue for full quarter compared to partial in last period.

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

Net Profit After Tax	103,881,855	72,455,638
Deprecation as Non Cash Expenses	19,086,461	19,243,517
Amortization as Non Cash Expense	732,640	743,515
Non Cash Other Income	(35,695,849)	(16,910,403)
Other Income generated from Investing Activity	109,642	450
(Increase)/Decrease of Accounts Receivable	(62,796,155)	(110,993,371)
(Increase)/Decrease of Other Receivable*	(1,405,556)	(50,000)
(Increase)/Decrease of Inventories	(3,911,011)	1,654,399
(Increase)/Decrease of Advance, Deposits and Prepayment for Operational Activities **	(21,005,943)	(20,528,416)
Increase/(Decrease) of Accrued Interest	(3,450,000)	(1,319,431)
Increase/(Decrease) of Accounts Payable	58,268,556	80,786,685
Increase/(Decrease) of Deferred Liabilities	3,166,690	-
Increase/(Decrease) of Liabilities for Expenses	(504,491)	62,581
Increase/(Decrease) of Provision for Income Tax	19,563,290	17,884,537
Increase/(Decrease) of Payable for WPPF	6,522,257	4,332,009
Increase/(Decrease) of Other Payable***	-	-
Increase/(Decrease) of Provision for Gratuity	-	-
Increase of Deferred Liabilities for Capital Work in Progress	-	-
<b>Net Cash Flows From Operation Activities</b>	<b>82,562,386</b>	<b>47,361,710</b>
(Increase)/Decrease of Other Receivable	(1,405,556)	(50,000)
(Increase)/Decrease of Other Receivable from Non operating Activities	-	-
<b>* (Increase)/Decrease of Other Receivable for Operational Activities</b>	<b>(1,405,556)</b>	<b>(50,000)</b>

	Quarter Ended	
	Sep 30, 2020	Sep 30, 2019
	Amount (Tk.)	Amount (Tk.)
(Increase)/Decrease of Advance Deposit and Prepayment	(21,005,943)	(210,528,416)
(Increase)/Decrease of Deposit for Investment in Associates	-	(100,000,000)
(Increase)/Decrease of Deposit for Investment in Subsidiary	-	(90,000,000)
(Increase)/Decrease for PPE	-	-
<b>** (Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities</b>	<b>(21,005,943)</b>	<b>(20,528,416)</b>
(Increase)/Decrease of Other Payable	-	-
(Increase)/Decrease of Other Payable from Non operating Activities	-	-
<b>*** (Increase)/Decrease of Other Receivable for Operational Activities</b>	<b>-</b>	<b>-</b>
<b>47.A Consolidated Cash Flows from Operating Activities (Indirect Method)</b>		
Net Profit After Tax	251,195,645	192,440,134
Deprecation as Non Cash Expenses	117,910,114	95,904,309
Amortization as Non Cash Expense	767,140	778,015
Non Cash Financial Expenses	75,580,306	31,222,724
Non-cash Adjustment for Delay in Commissioning	-	-
Loss/(Gain) from Associate Company	(26,289,603)	(33,121,109)
Other Income from Investing Activities	1,052,768	900
Non Cash Other Income	(10,404,970)	(5,234,015)
(Increase)/Decrease of Accounts Receivable	(323,204,841)	(877,196,329)
(Increase)/Decrease of Other Receivable*	(1,417,556)	(54,000)
(Increase)/Decrease of Inventories	80,142,233	(491,488,132)
(Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities **	(1,726,010)	(30,867,825)
Increase/(Decrease) of Provision for Gratuity	(52,710)	-
Increase/(Decrease) of Deferred Tax	103,523	-
Increase/(Decrease) of Accrued Interest	(3,921,482)	(14,824,500)
Increase/(Decrease) of Accounts Payable***	27,206,877	130,550,911
Increase/(Decrease) of Liabilities for Expenses for Operational Activities ****	2,947,293	(1,766,230)
(Increase)/decrease of deferred liabilities for expenses for operational activities*****	(299,967,024)	988,054,201
Increase/(Decrease) of Provision for Income Tax	20,317,193	18,833,800
Increase/(Decrease) of Payable for WPPF	9,441,290	7,752,149
Increase/(Decrease) of Other Payable	(8,768,554)	2,035,897
Prior Year Adjustment	-	-
<b>Net Cash Flows From Operation Activities</b>	<b>(89,088,368)</b>	<b>13,020,900</b>
(Increase)/Decrease of Accounts Receivable	(323,204,841)	-
Non Cash Adjustment	-	-
<b>* (Increase)/Decrease of Accounts Receivable</b>	<b>(323,204,841)</b>	<b>-</b>
(Increase)/Decrease of Other Receivable	(1,417,556)	(54,000)
(Increase)/Decrease of Other Receivable for Related Parties	-	-
<b>* (Increase)/Decrease of Other Receivable</b>	<b>(1,417,556)</b>	<b>(54,000)</b>
(Increase)/Decrease of Advance Deposit and Prepayment	(22,323,746)	(132,330,354)
(Increase)/Decrease of Deposit for Investment in Associates	-	(100,000,000)
(Increase)/Decrease for PPE	(20,597,736)	(1,462,529)
<b>** (Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities</b>	<b>(1,726,010)</b>	<b>(30,867,825)</b>
(Increase)/Decrease of Accounts Payable	26,970,082	133,973,405
(Increase)/Decrease for PPE	(236,795)	3,422,494
<b>*** (Increase)/Decrease of Accounts Payable for Operational Activities</b>	<b>27,206,877</b>	<b>130,550,911</b>
(Increase)/Decrease of Liabilities for Expenses	2,947,293	(1,766,230)
(Increase)/Decrease for PPE	-	-
<b>**** (Increase)/Decrease of Liabilities for Expenses for Operational Activities</b>	<b>2,947,293</b>	<b>(1,766,230)</b>
(Increase)/Decrease of Deferred Liabilities	(640,896,126)	994,949,617
(Increase)/Decrease for PPE	(70,419,549)	6,895,416
Non Cash Adjustment of Deferred Liabilities (Short Term Loan)	(270,509,553)	-
<b>***** (Increase)/decrease of deferred liabilities for expenses for operational activities</b>	<b>(299,967,024)</b>	<b>988,054,201</b>
(Increase)/Decrease of Other Payable	(8,768,554)	-
Non Cash Adjustment	-	-
<b>***** (Increase)/Decrease of Other Payable</b>	<b>(8,768,554)</b>	<b>-</b>

		Quarter Ended	
		Sep 30, 2020	Sep 30, 2019
		Amount (Tk.)	Amount (Tk.)
<b>48.00</b>	<b>Net Operating Cash Flows Per Share (NOCFPS): Tk. 0.38</b>		
	Cash Generated from Operating Activities	(A) 82,562,386	47,361,710
	Total Number of Ordinary Shares	(B) 220,061,366	220,061,366
	<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>(C=A/B) 0.38</b>	<b>0.22</b>

*Reason for changes: NOCFPS has increased during the period over earlier period due to low payment to suppliers than high amount of receipts from customers of the Company.*

**48.A Consolidated Net Operating Cash Flows Per Share (NOCFPS): Tk. -0.40**

	Cash Generated from Operating Activities	(A) (89,088,368)	13,020,900
	Total Number of Ordinary Shares	(B) 220,061,366	220,061,366
	<b>Consolidated Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>(C=A/B) (0.40)</b>	<b>0.06</b>

*Reason for changes: Consolidated NOCFPS has decreased significantly during the period over earlier period due to high payment to suppliers than the amount received from customers of its subsidiaries.*

**49.00 General Disclosures:**

**49.01** Comparative figures have been rearranged wherever considered necessary to conform to the current period's presentation.

**50.00 Events after reporting period:**

- a. There was no significant event after the reporting period that requires either disclosure of or adjustment to these consolidated financial statements.

**Calculation of Current Tax for the 1st quarter ended September 30, 2020**
**Annexure-1**

Particulars		Amount of Profit		Tax Rate	Tax	Basis
Income From Business	Operating Profit	135,963,783	96,620,072	6% on Revenue *	18,150,128	Prevailing Tax law
	(-) Financial Expenses	(32,821,454)				
	(-) WPPF Contribution	(6,522,257)				
Income from other sources	Foreign Exchange Loss	(3,166,690)	32,528,203	Min. Tax**	8,132,051	
	Bank Interest	-				
	Interest Income earned on Loan from Related Party	35,695,849				
	BO A/C Charges	(956)				
Gain/(Loss) from Capital Market		(108,686)	0%	-		
Income from Dividend		1,405,556	20%	281,111		
Total		130,445,145			26,563,290	

**\* Revenue During the Period**

<b>Revenue</b>	<b>Tax @ 6%</b>
302,502,126	18,150,128
<b>302,502,126</b>	<b>18,150,128</b>

**\*\*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	-	0		-
Other Income excluding Bank Interest	32,528,203	-	-	8,132,051
		0	0	8,132,051
<b>Tax (higher of three)</b>			<b>8,132,051</b>	