

Private & Confidential



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

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EHK Consulting
Always adding value

***Independent Auditors' Report
&
Consolidated & Separate Financial Statements
of
Baraka Power Limited and It's Subsidiary
as on and for the year ended June 30, 2021***

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**Baraka Power Limited and It's Subsidiary
for the year ended June 30, 2021**

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INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF BARAKA POWER LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **Baraka Power Limited** and its subsidiaries (the Group) as well as the separate financial statements of Baraka Power Limited (the Company), which comprise the consolidated and separate statement of financial position as at June 30, 2021 and the consolidated and separate statement of profit or loss and other comprehensive income, consolidated and separate statement of changes in equity and consolidated and separate statement of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated and separate financial statements give a true and fair view of the consolidated financial position of the Group as at June 30, 2021 and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, The Securities and Exchange Rules, 1987 and other applicable laws and regulations.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in the auditors' professional judgement, were most significance in the audit of the financial statements for the year ended June 30, 2021. The matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion in these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

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

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

Key Audit Matter	How Our Audit Addressed the Key Audit Matter
01. Revenue Recognition and Provision for Customer Receivables-See Note No. 40, 15 & 15A to the Consolidated and Separate Financial Statements	
Revenue recognition and provision for customer receivables are key areas of judgement, particularly in relation to: <ul style="list-style-type: none"> - energy revenue is made based on the survey of the meter reading. The customer (or government authority) verify the electrical energy output through inspection of meter and/or review of relevant reports generated from the meter. Upon agreement by both parties, the electrical 	Our audit procedures included: <ul style="list-style-type: none"> - assessing whether revenue recognition policies are applied through comparison with relevant accounting standards and industry practice, including the policy of not recognizing revenue where it is not probable that cash will be received; - testing the Group's controls over revenue recognition and provision for customer receivables including reconciliations between sales and cash receipts systems and the general ledger;





Independent Auditors' Report (Continued)

<p>energy delivered for the month is evidenced by the approvals of the professional engineers representing the Group and the customer;</p> <ul style="list-style-type: none"> - revenue payments are recognized according to the terms set out for the Power Purchase Agreement (PPA) which is mainly the availability factor; - identifying conflicting issues relating to billing and assessing whether there is little prospect cash will be received for revenue that has been billed; and - assessing the recoverability of receivables who do not or are unable to pay their bills. 	<ul style="list-style-type: none"> - assessing the assumptions used to calculate the metered accrued income by ensuring that inputs used to the calculation have been derived appropriately; - assessing the customer receivables provisioning policy based on historical cash collections, credits, re-bills and write-off information; and - assessing the Group's disclosing of its revenue recognition and customer receivables provisioning policies, including the estimation and uncertainty involved in recording revenue and the receivables provisioning; - discussed with the management regarding the treatment for revenue recognition and customer receivables provisioning policy of the Group.
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02. Carrying Value (CV) of Property, Plant & Equipment (PPE) and its impairment-See Note No. 4 & 4.A to the Consolidated and Separate Financial Statements

<p>PPE includes the Group's and the Company's long term assets, which flow economic benefits to the entities more than one year. PPE is measured at historical costless depreciation. PPE comprises major portion of total assets of the Company, which is amounting to Tk. 1,984,167,634 for Baraka Power Limited and Tk. 12,174,826,115 for the Group at the reporting date. PPE represents 30.47% and 64.58% of total assets of the Company and the Group respectively.</p> <p>Apparently, the carrying value of PPE represents significant portion of the Company's and the Group's assets, which is a function of depreciation charges that involved estimation.</p> <p>Therefore, it has been considered as a significant area of auditor's judgment and requires special attention. There is also a risk that the impairment charges may not have been recognized.</p>	<p>We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets.</p> <p>Followings are our audit procedures on the carrying value and impairment risk of PPE:</p> <ul style="list-style-type: none"> - reviewing basis of recognition, measurement and valuation of assets; - observing procedures of assets acquisition, depreciation and disposal; - checking ownership of the major assets; - checking the Capital-Work-in-Progress (CWIP) and its transfer to PPE as well as capital expenditure commitment; - performing due physical asset verification at the year-end; - we critically challenged the Group's assumptions in relation to recoverable amounts of the major PPE to identify if there is any requirement of recognition of impairment; and - finally assessed the appropriateness and presentation of disclosures against relevant accounting standards; <p>Our testing did not identify any issues with regard to CV of PPE and any indicators that would trigger impairment.</p>
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Independent Auditors' Report (Continued)

03. Accuracy and completeness of disclosure of Current Account with Related Parties-See Note No. 18 & 18.A to the Consolidated and Separate Financial Statements

We identified the accuracy and completeness of disclosures of related parties transactions as set out in the respective notes to the financial statement as a key audit matter due to the high volume of business transactions with related parties during the year ended June 30, 2021.

Our procedures in relation to the accuracy and completeness of disclosure of related parties transaction includes:

- Obtained an understanding of the Company's policies and procedures in respect of the capturing of related party transactions and how management ensures all transactions and balances with related parties have been accurately disclosed in the financial statements;
- Agreed the amounts disclosed to underlying documentation and reviewing relevant agreements, on sample basis, as part of our evaluation of the disclosure; and
- Evaluated the disclosures through review of statutory information, books and records and other documents obtained during the course of our audit.

04. Term Loan, Finance Lease Liability, Short Term and Deferred Liability-See Note No. 28, 28A, 28B, 29, 29A, 29B, 32 & 32A to the Consolidated and Separate Financial Statements

At reporting date, the position of total loan received from bank and financial institutions remains amounting to Tk. 1,982,020,809 for Baraka Power Limited and Tk. 9,966,075,798 for the Group as a whole which represents around 30.44% and 52.86% of total equity & liabilities for the Company and the Group respectively. Evidently, the Company and the Group are highly dependent on loan liabilities to operate the business. Therefore, bank and financial institution loan has been considered as key audit area.

We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group's key control over the loans. Our audit procedures included, among others, the followings:

- understood and reviewed the nature or types of loans;
- reviewed the board minutes for arrangements of the loans;
- obtained the repayment schedules, loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans;
- re-calculated the interest related to loans;
- checked the adjustments or repayments of loans through bank/financial institution statements as per repayment schedule;
- observed whether there is any overdue payment relevant to loans; and
- finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

The procedures above did not identify any issues with regard to the loans.



Independent Auditors' Report (Continued)

Reporting on Other Information

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

However, the Group comprises the parent, Baraka Power Limited and its three subsidiaries namely Baraka Patenga Power Limited, Karnaphuli Power Limited and Baraka Fashions Limited. The financial statements of Baraka Patenga Power Limited has been audited by Malek Siddiqui Wali, Chartered Accountants, Karnaphuli Power Limited by Masih Muhith Haque & Co., Chartered accountants and Baraka Fashions Limited by us. The auditors of subsidiaries have expressed an unmodified opinion on those financial statements on June 30, 2021.

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

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

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

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

Management is responsible for the preparation of the consolidated and separate financial statements that give a true and fair view in accordance with IFRSs as explained in note 2 and for such internal control as management determines in necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 and the BSEC guidelines require the management to ensure effective internal audit, internal controls and risk management functions of the Company.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.





Independent Auditors' Report (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group and Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosure, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

Dated: Dhaka
October 28, 2021

KAZI ZAHIR KHAN & CO.
Chartered Accountants

DVC: 2110310915AS742766

Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (Enrolment No. 0915)



Baraka Power Limited and its Subsidiary

Consolidated Statement of Financial Position as at June 30, 2021

Particulars	Notes	as on June 30, 2021 Amount (Tk.)	as on June 30, 2020 Amount (Tk.)
ASSETS			
A Non-Current Assets			
Property, Plant & Equipment	04.A	12,174,826,115	12,262,560,330
Intangible Assets	05.A	289,442	272,000
Capital Work-in-Progress	06.A	11,292,531	342,584,030
Goodwill on Acquisition	7.00	31,969,000	31,969,000
Investment in Subsidiary	08.A	89,512,500	48,712,500
Investment in Associate	09.A	158,198,917	78,434,608
Investment in Preference Share	10.A	55,000,000	55,000,000
Pre-Operating Expenses	11.A	9,735,205	12,655,767
		12,530,823,710	12,832,188,235
B Current Assets			
Inventories	12.A	1,403,080,114	1,545,406,139
Investment in Marketable Securities-Held for Sale	13.A	-	6,501,830
Advances, Deposits & Pre-payments	14.A	786,145,961	642,317,238
Accounts Receivables	15.A	1,691,130,939	1,117,207,322
Other Receivables	17.00	392,076	28,000
Current Account with Related Parties	18.A	413,841,737	1,178,782,294
Short Term Investment	19.A	121,956,000	9,856,000
Cash & Cash Equivalents	20.A	1,904,882,453	568,446,755
		6,321,429,280	5,068,545,578
C TOTAL ASSETS (A+B)		18,852,252,990	17,900,733,813
EQUITY & LIABILITIES			
D Equity Attributable to Owners of the Company			
Share Capital	21.A	2,354,656,610	2,200,613,660
Share Premium	22.A	970,000,000	970,000,000
Fair Value Reserve	23.A	-	(1,019,430)
Retained Earnings		1,599,180,033	1,231,960,116
		4,923,836,643	4,401,554,346
Non-Controlling Interest	25.00	1,138,531,123	924,309,398
Total Equity		6,062,367,766	5,325,863,744
E Non-Current Liabilities			
Advance against Share Issue	26.00	342,000,000	342,000,000
Preference Share (Redeemable)-Non Current Maturity	27.A	640,000,000	200,000,000
Term Loan-Non Current Maturity	28.A	2,533,061,537	2,266,501,449
Finance Lease Liability-Non Current Maturity	29.A	5,511,326	9,545,347
Provision for Gratuity	30.A	11,973,682	18,267,676
Deferred Tax Liability	31.00	1,911,016	1,887,638
		3,534,457,561	2,838,202,110
F Current Liabilities			
Preference Share (Redeemable)-Non Current Maturity	27.B	160,000,000	-
Term Loan-Current Maturity	28.B	1,045,573,257	683,833,392
Finance Lease Liability-Current Maturity	29.B	4,085,067	4,035,509
Other Financial Facilities	32.A	6,377,844,611	8,630,951,584
Provision for Tax	33.A	134,277,056	72,298,981
Payable for WPPF	34.A	35,908,612	34,335,106
Liabilities for Expenses	35.A	29,936,377	33,975,310
Current Account with Related Parties	35.A	-	-
Accounts Payable	37.A	210,328,755	255,284,580
Unclaimed Dividend and IPO Subscription Account	38.A	32,663,962	-
Other Payables	39.A	1,224,809,966	21,953,497
		9,255,427,663	9,736,667,959
G TOTAL EQUITY & LIABILITIES (D+E+F)		18,852,252,990	17,900,733,813
Net Assets Value Per Share (NAVPS)		20.91	20.00


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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 28, 2021 and signed for and on behalf of the board.


Company Secretary


Managing Director


Chief Financial Officer


Director


Director

Dated: Dhaka
28 October, 2021

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2110310915A5742766
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (Enrolment No. 0915)



Baraka Power Limited and it's Subsidiary
Consolidated Statement of Profit or Loss and Other Comprehensive Income
for the year ended June 30, 2021

Particulars	Notes	Year ended	
		June 30, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
Revenue	40.A	6,195,339,412	4,655,440,480
Cost of Revenue	41.A	(3,932,966,018)	(2,788,972,032)
Gross Profit		2,262,373,394	1,866,468,448
General & Administrative Expenses	42.A	(279,506,925)	(279,012,883)
Operating Profit		1,982,866,469	1,587,455,565
Other Income	43.A	(51,557,075)	20,153,433
Financial Expenses	44.A	(897,137,735)	(744,168,913)
Profit before WPPF		1,034,171,659	774,743,035
Contribution to WPPF		(35,908,612)	(34,335,106)
Profit before Tax		998,263,047	740,407,929
Gain/(Loss) from Associates		79,764,309	45,624,445
Income Tax Expenses:			
Deferred Tax	45.00	(23,378)	(863,504)
Current Tax	46.A	(120,035,352)	(78,195,456)
Prior year Income Tax Expenses		1,509,512	(913,675)
Net Profit after Tax		959,478,138	706,059,739
Other Comprehensive Income/(loss) from Investment in Marketable Securities		1,695,234	417,040
Total Comprehensive Income for the year		961,173,372	706,476,779
Profit Attributable To:			
Owners of the Company		697,311,966	567,060,979
Non controlling interest		262,166,172	138,998,760
		959,478,138	706,059,739
Total Comprehensive Income Attributable to:			
Owners of the Company		698,331,397	567,622,233
Non-Controlling Interest		262,841,975	138,854,546
		961,173,372	706,476,779
Earnings per Share:			
Basic Earnings per Share (par value Tk. 10 each)	47.A	2.96	2.41

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


The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 28, 2021 and signed for and on behalf of the board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Dated: Dhaka
28 October, 2021


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Chartered Accountants
DVC: 2110310915AS742766
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (Enrolment No. 0915)



Baraka Power Limited and it's Subsidiary

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

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 year	-	-	-	697,311,966	697,311,966	262,166,172	959,478,138
Increase/(Decrease) in Fair Value	-	-	1,019,430	-	1,019,430	675,803	1,695,233
Stock Dividend @ 7% for the income year 2019-2020	154,042,950	-	-	(154,042,950)	-	-	-
Cash Dividend @ 8% for the income year 2019-2020	-	-	-	(176,049,099)	(176,049,099)	-	(176,049,099)
Cash Dividend of Subsidiary @ 10% (2019-20)	-	-	-	-	-	(48,620,250)	(48,620,250)
Balance as on 30-06-2021	2,354,656,610	970,000,000	-	1,599,180,033	4,923,836,643	1,138,531,123	6,062,367,766

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 year	-	-	-	567,060,979	567,060,979	138,998,760	706,059,739
Increase/(Decrease) in Fair Value	-	-	561,254	-	561,254	(144,214)	417,040
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)
Prior year's Adjustment	-	-	-	106,488	106,488	102,312	208,800
Balance as on 30-06-2020	2,200,613,660	970,000,000	(1,019,430)	1,231,960,116	4,401,554,346	924,309,398	5,325,863,744

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 28, 2021 and signed for and on behalf of the board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Dated: Dhaka
28 October, 2021


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Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (Enrolment No. 0915)



Baraka Power Limited and its Subsidiary

Consolidated Statement of Cash Flows for the year ended June 30, 2021

Particulars	Notes	Year Ended	
		June 30, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
Cash Flow from Operating Activities:			
Cash Receipts from Customer		5,618,842,057	4,560,113,420
Cash Receipts from Others		13,434,985	6,963,001
Cash Paid to Suppliers		(3,345,977,133)	(2,241,204,350)
Cash Paid to Others		(498,228,602)	(492,703,452)
Change in Foreign Exchange Transactions		(54,496,602)	(16,266,823)
Cash Generated from operating Activities		1,733,574,705	1,816,901,796
Income Tax paid		(173,006,767)	(98,185,104)
Financial Expenses		(749,789,703)	(490,946,982)
Net Cash from Operating Activities		810,778,235	1,227,769,710
Cash Flow from Investing Activities:			
Payment against PPE		(772,779,379)	(1,189,113,593)
Disposal of PPE		-	105,172,034
Acquisition/(Investment) in Subsidiary		(40,800,000)	-
Intangible Assets Addition		(183,825)	-
Investment in Marketable Securities		7,143,396	109,092
Investment in Associate		-	(100,000,000)
Investment in Preference Share		-	(55,000,000)
Fixed Deposit Receipt (FDR)		(112,100,000)	(9,856,000)
Dividend Received		5,500,000	84,749
Net Cash Provided by / (Used in) Investing Activities		(913,219,808)	(1,248,603,718)
Cash Flow from Financing Activities:			
Term Loan Received/(Repayment)		626,642,532	(485,871,494)
Short Term Liabilities		(1,541,161,836)	(577,660,645)
Payment of Lease Liability		(3,984,463)	(3,087,748)
Payment of Cash Dividend to Shareholders		(176,049,099)	(220,061,366)
Dividend Paid against Minority Interest		(48,620,250)	(48,620,250)
Received From Shareholder		-	339,500,000
Current Account with Related Parties		769,057,225	1,231,874,982
Issue of Pref. Share		600,000,000	200,000,000
Share Money Deposit		1,180,329,200	-
Net Cash Used in Financing Activities		1,406,213,309	436,073,479
Net Cash Inflow/(Outflow) for the period		1,303,771,736	415,239,471
Opening Cash & Cash Equivalents		568,446,755	153,207,284
Closing Cash & Cash Equivalents		1,872,218,491	568,446,755
Net Operating Cash Flows Per Share (NOCFPS)	50.A	3.44	5.21
The above balance consists of the following:			
Cash in Hand		4,826,402	6,042,597
Cash at Bank		1,867,390,831	562,112,296
Cash Available on BO A/C at period end		1,258	291,862
		1,872,218,491	568,446,755

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 28, 2021 and signed for and on behalf of the board.

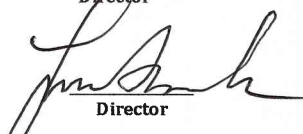

Company Secretary


Chief Financial Officer


Director


Managing Director


Director


Director

Dated: Dhaka
28 October, 2021

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2110310915AS742766
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (Enrolment No. 0915)



Baraka Power Limited & its Subsidiaries

Consolidated Schedule for Property, Plant & Equipment

as at June 30, 2021

Schedule-A

Particulars	Land & Land Development	Furniture & fixture	Office & Electrical Equipment	Office Decoration	Motor Vehicles	Right-of-Use Assets	Building & Civil Construction	Factory Building	Maintenance Equipment	Plant & Machineries	Total
Cost											
Balance at July 01, 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 year	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)	-	-	-	-	-	-	-	-	(109,745,762)	(105,172,034)
Inter company adjustment	-	-	-	-	-	-	-	-	-	-	-
Balance at June 30, 2020	804,386,240	10,731,750	50,032,915	11,688,247	31,302,403	30,615,342	1,443,227,695	49,222,726	15,094,147	11,734,724,345	14,181,025,810
Balance at July 01, 2020	804,386,240	10,731,750	50,032,915	11,688,247	31,302,403	30,615,342	1,443,227,695	49,222,726	15,094,147	11,734,724,345	14,181,025,810
Addition during the year	8,894,167	420,169	363,357	-	41,208	-	2,001,530	2,056,528	5,787,000	366,356,280	385,920,239
Adjustment	-	-	-	-	-	-	-	-	-	-	-
Balance at June 30, 2021	813,280,407	11,151,919	50,396,272	11,688,247	31,343,611	30,615,342	1,445,229,225	51,279,254	20,881,147	12,101,080,625	14,566,946,049
Accumulated Depreciation											
Balance at July 01, 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 year	-	837,720	6,790,012	90,641	4,777,624	3,968,601	88,313,041	2,269,521	976,882	333,997,946	441,971,988
Adjustment	-	-	-	-	-	-	-	-	-	-	-
Balance at June 30, 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
Balance at July 01, 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 year	-	845,047	6,854,276	90,641	2,788,298	3,968,601	96,296,661	2,521,119	1,726,294	358,563,517	473,654,454
Adjustment	-	-	-	-	-	-	-	-	-	-	-
Balance at June 30, 2021	-	7,018,259	39,238,711	11,502,876	30,067,166	22,194,870	386,998,623	11,143,423	16,820,441	1,867,135,565	2,392,119,934
Written Down Value											
As on June 30, 2020	804,386,240	4,558,538	17,648,480	276,012	4,023,535	12,389,073	1,152,525,733	40,600,422	-	10,226,152,297	12,262,560,330
As on June 30, 2021	813,280,407	4,133,660	11,157,561	185,371	1,276,445	8,420,472	1,058,230,602	40,135,831	4,060,706	10,233,945,060	12,174,826,115
Allocation of Depreciation:		for the year ended June 30, 2021	for the year ended June 30, 2020								
Cost of Sales		362,810,930	334,974,828								
General & Administrative Expenses		110,843,524	106,997,160								
Total		473,654,454	441,971,988								

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

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



Schedule-A

Particulars	IT Software-Tally Acc. Software	Share Management Software	Website Development	Payroll Software	Logo	Total
Rate of Amortization	20.00%	20.00%	20.00%	20.00%	20.00%	
Cost						
Balance at July 01, 2019	140,000	200,000	217,500	690,000	50,000	1,297,500
Addition during the year	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
Balance at June 30, 2020	140,000	200,000	217,500	690,000	50,000	1,297,500
Balance at July 01, 2020	140,000	200,000	217,500	690,000	50,000	1,297,500
Addition during the year	-	-	183,825	-	-	183,825
Adjustment	-	-	-	-	-	-
Balance at June 30, 2021	140,000	200,000	401,325	690,000	50,000	1,481,325
Accumulated Amortization						
Balance at July 01, 2019	140,000	200,000	194,500	315,833	4,167	854,500
Charged during the year	-	-	23,000	138,000	10,000	171,000
Adjustment	-	-	-	-	-	-
Balance at June 30, 2020	140,000	200,000	217,500	453,833	14,167	1,025,500
Balance at July 01, 2020	140,000	200,000	217,500	453,833	14,167	1,025,500
Charged during the year	-	-	18,383	138,000	10,000	166,383
Adjustment	-	-	-	-	-	-
Balance at June 30, 2021	140,000	200,000	235,883	591,833	24,167	1,191,883
Written Down Value						
As on June 30, 2020	-	-	-	236,167	35,833	272,000
As on June 30, 2021						
			165,442	98,167	25,833	289,442

Baraka Power Limited

Statement of Financial Position as at June 30, 2021

Particulars	Notes	as on	as on
		June 30, 2021	June 30, 2020
		Amount (Tk.)	Amount (Tk.)
ASSETS			
A Non-Current Assets			
Property, Plant & Equipment	4.00	1,984,167,634	1,691,644,039
Intangible Assets	5.00	191,275	35,833
Capital Work in Progress	6.00	-	342,584,030
Investment in Subsidiary	8.00	505,853,000	505,853,000
Investment in Associate	9.00	19,000,000	19,000,000
Investment in Preference Share	10.00	55,000,000	55,000,000
Pre-Operating Expenses	11.00	9,735,205	12,655,767
		2,573,947,114	2,626,772,669
B Current Assets			
Inventories	12.00	383,820,469	362,064,159
Investment in Marketable Securities-Held for Sale	13.00	-	3,718,680
Advances, Deposits & Pre-payments	14.00	991,332,067	886,916,463
Accounts Receivables	15.00	206,334,386	239,705,973
Other Receivables	16.00	332,076	-
Current Account with Related Parties	18.00	2,143,816,777	2,483,154,977
Short Term Investment	19.00	50,000,000	-
Cash & Cash Equivalents	20.00	161,294,166	114,244,628
		3,936,929,941	4,089,804,880
C TOTAL ASSETS (A+B)		6,510,877,055	6,716,577,549
EQUITY & LIABILITIES			
D Total Equity			
Share Capital	21.00	2,354,656,610	2,200,613,660
Share Premium	22.00	970,000,000	970,000,000
Fair Value Reserve	23.00	-	(316,044)
Retained Earnings	24.00	780,082,790	714,980,144
		4,104,739,400	3,885,277,760
E Non-Current Liabilities			
Term Loan-Non Current Maturity	28.00	1,010,612,917	504,458,377
Finance Lease Liability-Non Current Maturity	29.00	-	513,956
Provision for Gratuity	30.00	10,058,136	15,533,211
		1,020,671,053	520,505,544
F Current Liabilities			
Term Loan-Current Maturity	28.00	441,824,224	176,354,425
Finance Lease Liability-Current Maturity	29.00	547,954	677,272
Other Financial Facilities	32.00	529,035,714	1,802,557,151
Provision for Tax	33.00	266,835,613	208,922,214
Payable for WPPF	34.00	25,266,488	25,152,905
Liabilities for Expenses	35.00	5,567,771	4,998,994
Accounts Payable	37.00	78,106,128	90,638,007
Unclaimed Dividend and IPO Subscription Account	38.00	32,663,962	-
Other Payables	39.00	5,618,748	1,493,277
		1,385,466,602	2,310,794,245
G TOTAL EQUITY & LIABILITIES (D+E+F)		6,510,877,055	6,716,577,549
Net Assets Value Per Share (NAVPS)		17.43	17.66

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 28, 2021 and signed for and on behalf of the board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Dated: Dhaka
28 October, 2021

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2110310915AS742766
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (Enrolment No. 0915)



Baraka Power Limited

Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2021

Particulars	Notes	Year Ended	
		June 30, 2021	June 30, 2020
		Amount (Tk.)	Amount (Tk.)
Revenue	40.00	1,102,018,139	952,436,310
Cost of Revenue	41.00	(567,551,901)	(508,261,875)
Gross Profit		534,466,238	444,174,435
General & Administrative Expenses	42.00	(62,896,390)	(66,682,161)
Operating Profit		471,569,848	377,492,274
Other Income	43.00	187,168,205	246,453,117
Financial Expenses	44.00	(128,141,796)	(95,734,382)
Profit before WPPF		530,596,257	528,211,009
Contribution to WPPF		(25,266,488)	(25,152,905)
Profit before Tax		505,329,769	503,058,104
Income Tax Expenses	46.00	(110,135,074)	(116,758,633)
Net Profit after Tax		395,194,695	386,299,471
Other Comprehensive Income/(loss) from Investment in Marketable Securities	13.00	316,044	711,355
Total comprehensive income for the period		395,510,739	387,010,826
Earnings per Share:			
Basic Earnings per Share (par value Tk. 10 each)	47.00	1.68	1.64

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

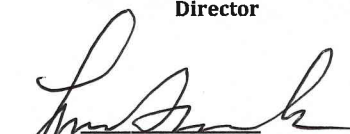
The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 28, 2021 and signed for and on behalf of the board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Dated: Dhaka
28 October, 2021

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2110310915AS742766
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (Enrolment No. 0915)



Baraka Power Limited

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

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 year	-	-	-	395,194,695	395,194,695
Stock Dividend @ 7% for the income year 2019-2020	154,042,950	-	-	(154,042,950)	-
Cash Dividend @ 8% for the income year 2019-2020	-	-	-	(176,049,099)	(176,049,099)
Increase/(Decrease) in Fair Value	-	-	316,044	-	316,044
Balance as on 30-06-2021	2,354,656,610	970,000,000	-	780,082,790	4,104,739,400

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 year	-	-	-	386,299,471	386,299,471
Increase/(Decrease) in Fair Value	-	-	711,355	-	711,355
Cash Dividend @ 10% for the income year 2018-2019	-	-	-	(220,061,366)	(220,061,366)
Balance as on 30-06-2020	2,200,613,660	970,000,000	(316,044)	714,980,144	3,885,277,760

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


The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 28, 2021 and signed for and on behalf of the board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director



Dated: Dhaka
28 October, 2021

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2110310915AS742766
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (Enrolment No. 0915)



Baraka Power Limited

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

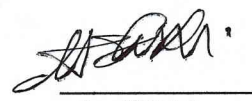
Particulars	Notes	Year Ended	
		June 30, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
Cash Flow from Operating Activities:			
Cash Receipts from Customer		1,135,389,726	973,428,809
Cash Receipts from Others		168,675	84,080
Cash Paid to Suppliers		(441,811,682)	(384,077,451)
Cash Paid to Others		(120,616,352)	(134,309,331)
Change in Foreign Exchange Transactions		(17,635,367)	(1,355,840)
Cash Generated from operating Activities		555,495,000	453,770,267
Income Tax paid		(136,052,037)	(86,476,373)
Financial Expenses		(128,041,269)	(96,750,276)
Net Cash from Operating Activities		291,401,694	270,543,618
Cash Flow from Investing Activities:			
Payment against PPE		(233,881,466)	(40,942,585)
Intangible Assets Addition		(183,825)	-
Investment in Subsidiaries		-	(356,250,000)
Investment in Marketable Securities		3,924,632	174,141
Investment in Associate		-	(100,000,000)
Investment in Preference share		-	(55,000,000)
Fixed Deposit Receipt (FDR)		(50,000,000)	-
Dividend Received		56,104,750	50,646,709
Net Cash Provided by / (Used in) Investing Activities		(224,035,909)	(501,371,735)
Cash Flow from Financing Activities:			
Other Financial Facility		(1,135,790,087)	(89,471,437)
Received /(Payment) of Term Loan		771,523,812	(137,832,913)
Payment of Lease Liability		(643,274)	(583,168)
Current Account with Related Parties		487,978,439	790,109,800
Dividend Paid		(176,049,099)	(220,061,366)
Net Cash Used in Financing Activities		(52,980,209)	342,160,916
Net Cash Inflow/(Outflow) for the year		14,385,576	111,332,799
Opening Cash & Cash Equivalents		114,244,628	2,911,829
Closing Cash & Cash Equivalents		128,630,204	114,244,628
Net Operating Cash Flows Per Share (NOCFPS)	50.00	1.24	1.15
The above balance consists of the following:			
Cash in Hand		1,666,568	2,329,524
Cash at Bank		126,963,107	111,681,207
Cash Available on BO A/C at year end		529	233,897
		128,630,204	114,244,628

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 28, 2021 and signed for and on behalf of the board.


Company Secretary


Chief Financial Officer


Director


Managing Director


Director

Dated: Dhaka
28 October, 2021

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2110310915AS742766
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (Enrolment No. 0915)



Baraka Power Limited

Schedule for Property, Plant & Equipment
as at June 30, 2021

Schedule-B										
Particulars	Land & Land Development	Furniture & fixture	Office & Electrical Equipment	Office Decoration	Motor Vehicles	Right-of-Use Assets	Building & Civil Construction	Maintenance Equipment	Plant & Machineries	Total
Depreciation Rate	0%	10%	20%	20%	20%	20%	6.67%	20%	3%	
Cost										
Balance at July 01, 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 year	-	-	1,199,008	-	-	-	-	-	-	1,199,008
Adjustment	-	-	-	-	-	-	-	-	-	-
Balance at June 30, 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
Balance at July 01, 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 year	3,698,000	89,700	204,747	-	-	-	-	-	365,631,280	369,623,727
Adjustment	-	-	-	-	-	-	-	-	-	-
Balance at June 30, 2021	131,561,753	3,758,985	12,598,370	6,666,375	20,396,800	2,971,156	128,470,715	9,838,428	2,509,996,722	2,826,259,304
Accumulated Depreciation										
Balance at July 01, 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 year	-	137,576	687,311	-	2,546,503	594,231	8,568,995	-	64,330,963	76,865,579
Adjustment	-	-	-	-	-	-	-	-	-	-
Balance at June 30, 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
Balance at July 01, 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 year	-	112,104	656,636	-	1,923,125	594,231	8,568,995	-	65,245,041	77,100,132
Adjustment	-	-	-	-	-	-	-	-	-	-
Balance at June 30, 2021	-	3,231,636	11,975,910	6,666,375	20,317,073	2,575,001	80,349,023	9,838,428	707,138,224	842,091,670
Written Down Value										
As on June 30, 2020	127,863,753	549,753	1,074,349	-	2,002,852	990,386	56,690,687	-	1,502,472,259	1,691,644,039
As on June 30, 2021	131,561,753	527,349	622,460	-	79,727	396,155	48,121,692	-	1,802,858,498	1,984,167,634
Allocation of Depreciation:		for the year ended June 30, 2021	for the year ended June 30, 2020							
Cost of Sales		65,245,041	64,330,963							
General & Administrative Expenses		11,855,091	12,534,616							
Total		77,100,132	76,865,579							
		(Depreciation expenses on Plant & Machinery and Maintenance Equipment considered as direct expenses)								
		(Other than depreciation expenses on Plant & Machinery and Maintenance Equipment considered as indirect expenses)								

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



Schedule of Intangible Assets
as at June 30, 2021

Schedule-B

Particulars	IT Software-Tally Acc. Software	Share Management Software	Website Development	Logo	Total
Rate of Amortization	20.00%	20.00%	20.00%	20.00%	
Cost					
Balance at 01 July, 2019	140,000	200,000	217,500	50,000	607,500
Addition during the year	-	-	-	-	-
Adjustment	-	-	-	-	-
Balance at 30 June, 2020	140,000	200,000	217,500	50,000	607,500
Balance at 01 July, 2020	140,000	200,000	217,500	50,000	607,500
Addition during the year	-	-	183,825	-	183,825
Adjustment	-	-	-	-	-
Balance at June 30, 2021	140,000	200,000	401,325	50,000	791,325
Accumulated Amortization					
Balance at 01 July, 2019	140,000	200,000	194,500	4,167	538,667
Charged during the year	-	-	23,000	10,000	33,000
Adjustment	-	-	-	-	-
Balance at 30 June 2020	140,000	200,000	217,500	14,167	571,667
Balance at 01 July, 2020	140,000	200,000	217,500	14,167	571,667
Charged during the year	-	-	18,383	10,000	28,383
Adjustment	-	-	-	-	-
Balance at June 30, 2021	140,000	200,000	235,883	24,167	600,050
Written Down Value					
As on June 30, 2020	-	-	-	35,833	35,833
As on June 30, 2021	-	-	165,442	25,833	191,275



Baraka Power Limited

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

1.00 Reporting Entity:

1.01 Background of the Company:

Baraka 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, Mirbhojola, Sylhet-3100.

1.02 Nature of Business:

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

1.03 Environmental Commitment:

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

2.00 Basis of Preparation and Presentation of the Financial Statements:

2.01 Statement of Compliance:

The financial statements have been prepared in accordance with International Accounting Standards (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 - 37	Provisions, Contingent Liabilities and Contingent Assets;
IAS - 38	Intangible Assets;
IFRS - 3	Business Combination;
IFRS - 7	Financial Instruments: Disclosures;
IFRS - 9	Financial Instruments;
IFRS - 10	Consolidated Financial Statements;
IFRS - 12	Disclosures of Interests in Other Entities;
IFRS - 13	Fair Value Measurement;
IFRS - 15	Revenue from Contracts with Customers;
IFRS- 16	Leases.

2.02 Other Regulatory Compliances:

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

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

2.03 Date of Authorization:

The Board of Directors authorized the financial statements for issue on October 28, 2021.

2.04 Reporting Period:

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

2.05 Accrual Basis of Accounting:

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

2.06 Basis of Measurement:

All the elements of financial statements have been measured on "Historical Cost" IAS is which is one of the most commonly adopted IAS is as provided in "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standards (IAS).

2.07 Responsibility for Preparation and Presentation of Financial Statements:

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

2.08 Use of Estimates and Judgment:

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

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

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

Note 04: Property, Plant & Equipment (considering useful life of assets);
Note 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 IAS-23: Borrowing Cost, allowed alternative treatment. Capitalization of borrowing costs cease from the date of the report submitted by commercial test witness committee which, in accordance with Power Purchase Agreement, confirms the availability of plants for use.

c. Subsequent Costs:

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

d. Depreciation:

No depreciation is charged on land and land development.

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

Each item of PPE are depreciated when the assets become ready for use or capitalized. In case of disposals, no depreciation is charged in the month of disposal.

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

The rate of depreciation on PPE of the Company and its subsidiary as on June 30, 2021:

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	20.00%	20.00%	-	-
Building & Civil Construction	6.67%	6.67%	5.00%	6.67%
Plant & Machineries	3.00%	3.00%	5.00%	3.00%

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 & Pre-payments:

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

3.07 Cash and Cash Equivalents:

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

3.08 Statement of Cash Flows:

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

3.09 Accounts Receivables:

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

3.10 Inventories:

Inventories consisting of lube oil, alternator grease, Coolnet water, spare parts etc. These are for use in the operation and maintenance of power plant. Cost of inventories include expenditure incurred in acquiring the inventories and other costs incurred in bringing them to use. Inventories are valued at cost or net realized value whichever 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 in impaired. As on June 30, 2021 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 June 30, 2021;
- * Statement of Profit or Loss and Other Comprehensive Income for the period ended June 30, 2021;
- * Statement of Changes in Equity for the period ended June 30, 2021;
- * Statement of Cash Flows for the period ended June 30, 2021; and
- * Accounting Policies and Explanatory Notes.

3.24 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.

Notes Particulars

As on	As on
June 30, 2021	June 30, 2020
Amount (Tk.)	Amount (Tk.)

4.00 Property, Plant & Equipment: Tk. 1,984,167,634

Cost

Opening Balance	2,456,635,577	2,455,436,569
Add: Addition during the year	369,623,727	1,199,008
	2,826,259,304	2,456,635,577
Less: Adjustment during the year	-	-
Closing Balance of Cost	2,826,259,304	2,456,635,577

Accumulated Depreciation

Opening Balance	764,991,538	688,125,959
Add: Charged during the year	77,100,132	76,865,579
	842,091,670	764,991,538
Less: Adjustment during the year	-	-
Closing Balance of Depreciation	842,091,670	764,991,538

Written Down Value

1,984,167,634	1,691,644,039
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Details of Property, Plant & Equipment is stated in "Schedule-B".

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

04.A Consolidated Property, Plant & Equipment: Tk. 12,174,826,115

Baraka Power Limited	1,984,167,634	1,691,644,039
Baraka Patenga Power Ltd.	3,461,690,948	3,601,576,523
Karnaphuli Power Limited	6,642,815,611	6,875,286,429
Baraka Fashions Limited	213,978,671	221,880,088
	12,302,652,864	12,390,387,079
Less: Inter Company Adjustment	127,826,749	127,826,749
Total	12,174,826,115	12,262,560,330

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

5.00 Intangible Assets: Tk. 191,275

Cost

Opening Balance	607,500	607,500
Addition during the year	183,825	-
Adjustment during the year	-	-
Closing Balance of Cost	791,325	607,500

Accumulated Depreciation

Opening Balance	571,667	538,667
Charged during the year	28,383	33,000
Adjustment during the year	-	-
Closing Balance of Depreciation	600,050	571,667

Written Down Value

191,275	35,833
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Details of Intangible Assets is stated in Schedule-B

05.A Consolidated Intangible Assets: Tk. 289,442

Baraka Power Limited	191,275	35,833
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	98,167	236,167
Total	289,442	272,000

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

Notes	Particulars	As on	As on
		June 30, 2021	June 30, 2020
		Amount (Tk.)	Amount (Tk.)
6.00 Capital Work-in-Progress: Tk. 0			
	Plant & Machinery	-	342,584,030
	Total	-	342,584,030
06.A Consolidated Capital Work-in-Progress: Tk. 11,292,531			
	Baraka Power Limited	-	342,584,030
	Baraka Patenga Power Ltd.	-	-
	Karnaphuli Power Limited	9,358,511	-
	Baraka Fashions Limited	1,934,020	-
		11,292,531	342,584,030
	Less: Inter Company Adjustment	-	-
	Total	11,292,531	342,584,030
7.00 Consolidated Goodwill on Acquisition: Tk. 31,969,000			
	Baraka Patenga Power Limited	1,768,182	1,768,182
	Goodwill Acquisition of Subsidiary (Baraka Fashions Ltd.)	28,379,313	28,379,313
	Goodwill Acquisition of Subsidiary (Karnaphuli Power Ltd.) [Note: 7.01]	1,821,505	1,821,505
	Total	31,969,000	31,969,000
7.01 Goodwill on Acquisition of Subsidiary: Tk. 1,821,505			
	Cost of Acquisition	262,500	262,500
	Less: Share of Net Assets Acquired (Note: 07.01.01)	1,559,005	1,559,005
	Goodwill on Acquisition of Subsidiary	1,821,505	1,821,505
7.01.01 Share of Net Assets Acquired:			
	Share Capital	1,050,000	1,050,000
	Retained Earnings Brought Forward	(4,452,025)	(4,452,025)
	Pre-acquisition Profit/(Loss)	(2,833,995)	(2,833,995)
	Net Assets	(6,236,020)	(6,236,020)
	Holding Company Portion (51%)	(1,559,005)	(1,559,005)
8.00 Investment in Subsidiary: Tk. 505,853,000			
	Investment as Share Capital in BPPL (51%)	481,950,000	481,950,000
	Investment as Share Capital in Baraka Fashions Ltd. (51%)	153,000	153,000
	Investment as Share Capital in Karnaphuli Power Limited (51%)	23,750,000	23,750,000
	Total	505,853,000	505,853,000

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.

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.

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.

<u>Notes</u>	<u>Particulars</u>	<u>As on</u> <u>June 30, 2021</u> <u>Amount (Tk.)</u>	<u>As on</u> <u>June 30, 2020</u> <u>Amount (Tk.)</u>
08.A Consolidated Investment in Subsidiary: Tk. 89,512,500			
Baraka Power Limited	505,853,000	505,853,000	
Baraka Patenga Power Ltd.	137,700,000	96,900,000	
Karnaphuli Power Limited	-	-	
Baraka Fashions Limited	-	-	
	643,553,000	602,753,000	
Less: Inter Company Adjustment	554,040,500	554,040,500	
Total	89,512,500	48,712,500	
9.00 Investment in Associates: Tk. 19,000,000			
Baraka Shikalbaha Power Limited	19,000,000	19,000,000	
Total	19,000,000	19,000,000	
Baraka Power Limited acquired 20% equity holding of Baraka Shikalbaha Power Limited (BSPL) with effect from March 12, 2018. BSPL has incorporated as Private Company limited by shares on December 13, 2017 and 105MW power plant of BSPL achieved its Commercial Operation on 24 May 2019.			
09.A Consolidated Investment in Associates: Tk. 158,198,917			
Opening Balance	78,434,608	32,810,163	
Share of Profit/(Loss) during the year	79,764,309	45,624,445	
Closing Balance	158,198,917	78,434,608	
10.00 Investment in Preference Share: Tk. 55,000,000			
Royal Educare Limited	55,000,000	55,000,000	
Total	55,000,000	55,000,000	
Baraka Power Limited has subscribed 5,500,000 redeemable preference shares of Tk. 10 each of Royal Educare Limited at dividend rate of 10.00% p.a. for a term of 10 years.			
10.A Consolidated Investment in Subsidiary: Tk. 55,000,000			
Baraka Power Limited	55,000,000	55,000,000	
Baraka Patenga Power Ltd.	-	-	
Karnaphuli Power Limited	-	-	
Baraka Fashions Limited	-	-	
Total	55,000,000	55,000,000	
11.00 Pre-operating Expenses: Tk. 9,735,205			
<u>Original Cost</u>			
Beginning Balance	43,808,428	43,808,428	
Add: Addition during the year	-	-	
Ending Balance (A)	43,808,428	43,808,428	
<u>Amortization Expenses</u>			
Beginning Balance	31,152,661	28,232,099	
Add: Charged during the year	2,920,562	2,920,562	
Ending Balance (B)	34,073,223	31,152,661	
Total (A-B)	9,735,205	12,655,767	
Amortization expenses charged to the pre-operating expenses throughout 15 years of contractual life of the project on a straight line basis as per management decision in compliance with Para-M & N, Part -1, Schedule-XI of Companies Act, 1994.			
11.A Consolidated Pre-operating Expenses: Tk. 9,735,205			
Baraka Power Limited	9,735,205	12,655,767	
Baraka Patenga Power Ltd.	-	-	
Karnaphuli Power Limited	-	-	
Baraka Fashions Limited	-	-	
Total	9,735,205	12,655,767	

Notes Particulars

12.00 Inventories: Tk. 383,820,469

	As on June 30, 2021 Amount (Tk.)	As on June 30, 2020 Amount (Tk.)
Opening Balance	362,064,159	378,616,024
Add: Purchase during the year	52,502,966	37,588,269
	414,567,125	416,204,293
Less: Consumption during the year	30,746,656	54,140,134
Closing Balance	383,820,469	362,064,159

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.

12.A Consolidated Inventories: Tk. 1,403,080,114

Baraka Power Limited	383,820,469	362,064,159
Baraka Patenga Power Ltd.	641,661,099	581,596,857
Karnaphuli Power Limited	301,244,885	511,637,996
Baraka Fashions Limited	76,353,661	90,107,127
Closing Balance	1,403,080,114	1,545,406,139

13.00 Investment in Markatable Securities-Held for Sale: Tk. 0

Cost

Opening Balance	3,718,680	5,310,310
Addition during the year	-	-
Withdrawal during the year	(4,158,000)	-
Cash Available on BO A/C at year end	233,368	(174,141)
Closing Balance (A)	(205,952)	5,136,169

Gain/(loss)

Realized Gain/(loss)	(108,686)	(2,126,038)
Realized BO Charges	(1,406)	(2,806)
Change in Fair Value of Markatable Securities	316,044	711,355
Closing Balance (B)	205,952	(1,417,489)
Fair Value of Markatable Securities (A-B)	-	3,718,680

Details of Current Investment:

Investment Sector	No. of Shares	Market Price	Cost Price	Market value as on 30-06-2021	Change in Fair Value as on 30-06-2021
-	-	-	-	-	-
Total					

13.A Consolidated Investment in Markatable Securities-Held for Sale: Tk. 0

Baraka Power Limited	-	3,718,680
Baraka Patenga Power Ltd.	-	2,783,150
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
Total	-	6,501,830

14.00 Advances, Deposits & Pre-payments: Tk. 991,332,067

Advances:

Advance Income Tax	215,271,915	131,441,553
Advance against Inventory & PPE (Note: 14.01)	49,686,424	28,473,393
Advance against Employees' Car Loan	333,074	500,000
Advance to Employee	1,105,000	1,455,000
Sub Total	266,396,413	161,869,946

Deposits:

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 (in Cash)	81,156,466	81,156,466
Sub Total	722,406,466	722,406,466

Notes Particulars

As on	As on
June 30, 2021	June 30, 2020
Amount (Tk.)	Amount (Tk.)
641,512	641,512
1,887,676	1,998,539
2,529,188	2,640,051
991,332,067	886,916,463

Prepayments:

Prepayment for Office Rent
Prepayment against Insurance Premium

Sub Total

Grand Total

14.01 Advance against Inventory & PPE :Tk. 49,686,424

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	22,500,000	2,550,000
Spare Parts & Lubricants	12,595,417	11,332,386
Total	49,686,424	28,473,393

* 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.

14.A Consolidated Advances, Deposits & Pre-payments: Tk. 786,145,961

Baraka Power Limited	991,332,067	886,916,463
Baraka Patenga Power Ltd.	95,681,188	73,943,812
Karnaphuli Power Limited	47,613,195	30,705,677
Baraka Fashions Limited	7,769,511	7,001,286
	1,142,395,961	998,567,238
Less: Inter Company Adjustment	356,250,000	356,250,000
Total	786,145,961	642,317,238

15.00 Accounts Receivables: Tk. 206,334,386

Bangladesh Power Development Board (BPDB)	206,334,386	239,705,973
Total	206,334,386	239,705,973

Aging Schedule of Accounts Receivables:

Duration

Invoiced 0-30 days	96,913,500	95,035,127
Invoiced 31-60 days	109,420,886	96,017,217
Invoiced 61-90 days	-	48,653,629
Invoiced 91-180 days	-	-
Invoiced 181-365 days	-	-
Invoiced over 365 days	-	-
Total	206,334,386	239,705,973

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

Debts exceeding 06 months	-	-
Other debts less provision	206,334,386	239,705,973
	206,334,386	239,705,973
Debts considered good and secured	206,334,386	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	-	-
Total	206,334,386	239,705,973

15.A Consolidated Accounts Receivables: Tk. 1,691,130,939

Baraka Power Limited	206,334,386	239,705,973
Baraka Patenga Power Ltd.	411,220,243	473,569,555
Karnaphuli Power Limited	1,016,005,407	350,132,126
Baraka Fashions Limited	57,570,903	53,799,668
Total	1,691,130,939	1,117,207,322

Notes Particulars

16.00 Other Receivables: Tk. 332,076

Podder & Associates Limited
Total

As on June 30, 2021 Amount (Tk.)	As on June 30, 2020 Amount (Tk.)
332,076	-
332,076	-

17.00 Consolidated Other Receivables: Tk. 392,076

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

Inter Company Adjustment
Total

332,076	-
60,000	28,000
-	-
-	-
392,076	28,000
392,076	28,000

18.00 Current Account with Related Parties: Tk. 2,143,816,777

Karnaphuli Power Limited
Baraka Fashions Limited
Baraka Shikalbaha Power Limited
Royal Hospitality and Leisure Ltd.
Baraka Apparels Limited
Queens Healthcare Ltd
Total Receivable

1,098,444,699	799,793,086
631,530,341	504,579,597
-	806,326,256
35,096,130	31,362,889
375,141,013	337,871,982
3,604,594	3,221,167
2,143,816,777	2,483,154,977

18.A Consolidated Current Account with Related Parties: Tk. 413,841,737

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

Less: Inter Company Adjustment
Total

2,143,816,777	2,483,154,977
-	-
-	-
-	-
2,143,816,777	2,483,154,977
1,729,975,040	1,304,372,683
413,841,737	1,178,782,294

19.00 Short Term Investment: Tk. 50,000,000

Fixed Deposit Receipt:

IPDC Finance Ltd.
BD Finance Ltd.

35,000,000	-
15,000,000	-
Total 50,000,000	-

19.A Consolidated Short Term Investment: Tk. 121,956,000

Baraka Power Limited
Baraka Patenga Power Limited
Karnaphuli Power Limited
Baraka Fashions Limited

Less: Inter Company Adjustment

50,000,000	-
71,956,000	9,856,000
-	-
-	-
121,956,000	9,856,000
-	-
Total 121,956,000	9,856,000

Notes Particulars

20.00 Cash & Cash Equivalents: Tk.161,294,166

Cash in Hand

Sub Total

Cash at Bank

Trust Bank Ltd., SND A/C, Sylhet Cor. Br.

Trust Bank Ltd., Current A/C, Sylhet Cor. Br.

EXIM Bank Ltd., Fenchugonj Br.

BRAC Bank Ltd., Gulshan Br.

Shahjalal Islami Bank Ltd., Dhaka Main Br.

One Bank Ltd., Kakrail Br.

Bank Asia Ltd, Sylhet Uposhahar Branch

Bank Asia Ltd, Corporate Br. Dhaka

City Bank Ltd, Gulshan Avenue Br.

Modhumoti Bank Ltd

Eastern Bank Limited, Shantinagar Br.

Sub Total

Cash available on BO A/C at year end

Sub Total

Cash at Bank for Unclaimed Dividend and IPO Subscription

BRAC Bank Limited, Gulshan Avenue Br.

United Commercial Bank Limited, Principal Br.

Trust Bank Limited, Sylhet Corporate Br.

Trust Bank Limited, Sylhet Corporate Br.

United Commercial Bank Limited, Bijoynagar Br.

Sub Total

Grand Total

The bank balances have been confirmed and reconciled with respective bank statements.

Cash in hand has been verified by the management at the close of the year.

20.A Consolidated Cash & Cash Equivalents: Tk.1,904,882,453

Baraka Power Limited

Baraka Patenga Power Ltd.

Karnaphuli Power Limited

Baraka Fashions Limited

Total

As on June 30, 2021 Amount (Tk.)	As on June 30, 2020 Amount (Tk.)
1,666,568	2,329,524
1,666,568	2,329,524
73,344,221	110,711,735
-	-
-	21,925
207,356	208,196
-	167,556
-	61,167
-	6,542
53,121,267	-
167,810	-
3,133	-
119,320	504,086
126,963,107	111,681,207
529	233,897
529	233,897
3,453,602	-
6,367,250	-
2,070,063	-
7,255,113	-
13,517,934	-
32,663,962	-
161,294,166	114,244,628
161,294,166	114,244,628
1,379,717,611	16,151,819
248,852,848	365,999,500
115,017,828	72,050,808
1,904,882,453	568,446,755

Notes Particulars

As on	As on
June 30, 2021	June 30, 2020
Amount (Tk.)	Amount (Tk.)

21.00 Share Capital: Tk. 2,354,656,610

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:

235,465,661 Ordinary Shares of Tk. 10 each
(220,061,366 Ordinary Shares of Tk. 10 each in year end June 30, 2020)

2,354,656,610 2,200,613,660

21.A Consolidated Share Capital: Tk. 2,354,656,610

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:

235,465,661 Ordinary Shares of Tk. 10 each
(220,061,366 Ordinary Shares of Tk. 10 each in year end June 30, 2020)

2,354,656,610 2,200,613,660

Shareholding Position is as follows:

Sl. No.	Name of Shareholders	Percentage of Shareholdings		Amount in Taka	
		30-06-2021	30-06-2020	30-06-2021	30-06-2020
01	FAISAL AHMED CHOWDHURY	2.08%	2.08%	48,941,220	45,739,460
02	MD. AHSANUL KABIR	2.49%	2.49%	58,729,480	54,887,370
03	GULAM RABBANI CHOWDHURY	2.08%	2.08%	48,941,220	45,739,460
04	NANU KAZI MOHAMMED MIAH	2.00%	2.00%	47,101,660	44,020,260
05	ROBIN CHOUDHURY	7.35%	7.35%	173,155,630	161,827,700
06	ABDUL BARI	2.00%	2.00%	47,141,380	44,057,370
07	BARAKA APPARELS LIMITED	2.61%	0.00%	61,425,490	-
08	FAHIM AHMED CHOWDHURY	0.50%	0.50%	11,775,510	11,005,150
09	NRB VENTURS (PVT.) LIMITED	3.34%	0.38%	78,683,080	8,346,430
10	AFZAL RASHID CHOUDHURY	0.28%	0.46%	6,700,070	10,056,750
11	FUSION HOLDINGS (PVT.) LIMITED	2.62%	0.00%	61,714,410	-
12	MD SHIRAJUL ISLAM	0.01%	1.15%	335,660	25,313,710
13	KARNAPHULI HARBOUR LIMITED	2.66%	0.00%	62,694,510	-
14	MONZUR KADIR SHAFI	0.00%	0.19%	-	4,173,930
15	ABDUS S MAJID	0.9997%	0.9997%	23,540,000	22,000,000
16	DR. MD ZAKIR HOSSAIN	0.00%	0.00%	67,670	63,250
17	OTHER SHAREHOLDERS	68.96%	78.31%	1,623,709,620	1,723,382,820
Total		100.00%	100.00%	2,354,656,610	2,200,613,660

22.00 Share Premium: Tk. 970,000,000

Share Premium

1,000,000,000 1,000,000,000

Less: Tax deducted at Source (TDS)

30,000,000 30,000,000

Total

970,000,000 970,000,000

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

22.A Consolidated Share Premium: Tk. 970,000,000

Baraka Power Limited

970,000,000 970,000,000

Baraka Patenga Power Ltd.

- -

Karnaphuli Power Limited

- -

Baraka Fashions Limited

- -

Total

970,000,000 970,000,000

Notes	Particulars	As on June 30, 2021	As on June 30, 2020
23.00 Fair Value Gain/Loss Reserve: Tk. 0			
	Opening Balance	(316,044)	(1,027,399)
	Add: Addition during the year	316,044	711,355
		-	(316,044)
	Less : Adjustment during the year	-	-
		-	(316,044)
23.A Consolidated Fair Value Gain/Loss Reserve: Tk. 0			
	Baraka Power Limited	-	(316,044)
	Baraka Patenga Power Limited	-	(1,379,190)
	Karnaphuli Power Limited	-	-
	Baraka Fashions Limited	-	-
		-	(1,695,234)
	Less : Non-Controlling Interest	-	(675,803)
		-	(1,019,431)
24.00 Retained Earnings: Tk. 780,082,790			
	Opening Balance	714,980,144	548,742,039
	Add: Net profit during the year	395,194,695	386,299,471
	Prior years' Adjustment	-	-
		1,110,174,839	935,041,510
	Less: Cash Dividend	176,049,099	220,061,366
	Less: Stock Dividend	154,042,950	-
	Total	780,082,790	714,980,144
25.00 Non Controlling Interest: Tk. 1,138,531,123			
	Opening Balance	924,309,398	833,972,790
	Addition during the year	262,841,975	138,956,858
		1,187,151,373	972,929,648
	Less: Prior Year Adjustment	-	-
	Less: Cash Dividend @ 10% (2019-2020 & 2018-2019)	48,620,250	48,620,250
	Total	1,138,531,123	924,309,398
26.00 Consolidated Advance Against Share Issue: Tk. 342,000,000			
	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
	Total	342,000,000	342,000,000
27.A Preference Share (Redeemable)-Non Current Maturity: Tk. 640,000,000			
	Baraka Power Limited	-	-
	Baraka Patenga Power Ltd.	-	-
	Karnaphuli Power Limited	640,000,000	200,000,000
	Baraka Fashions Limited	-	-
	Total	640,000,000	200,000,000
27.B Consolidated Preference Share (Redeemable)-Current Maturity: Tk. 160,000,000			
	Baraka Power Limited	-	-
	Baraka Patenga Power Ltd.	-	-
	Karnaphuli Power Limited	160,000,000	-
	Baraka Fashions Limited	-	-
	Total	160,000,000	-

Notes	Particulars	As on June 30, 2021	As on June 30, 2020
28.00	Term Loan : Tk. 1,452,437,141		
	Non-Current Maturity: Tk.1,010,612,917		
	Trust Bank Ltd.	843,240,472	-
	Bangladesh Infrastructure Finance Fund Limited	-	247,397,196
	Industrial & Infrastructure Development Finance Co. Ltd	-	141,537,381
	Bank Asia Limited	167,372,445	-
	Bangladesh Finance and Investment Co. Ltd.	-	115,523,800
	Sub Total	1,010,612,917	504,458,377
	Current Maturity: Tk. 441,824,224		
	Trust Bank Ltd.	345,129,286	-
	Bangladesh Infrastructure Finance Fund Limited	-	75,057,704
	Industrial & Infrastructure Development Finance Co. Ltd	-	33,728,488
	Bank Asia Limited	82,627,555	-
	Bangladesh Finance and Investment Co. Ltd.	-	53,601,377
	Interest Payable	14,067,383	13,966,856
	Sub Total	441,824,224	176,354,425
	Grand-Total	1,452,437,141	680,812,802

Trust Bank Limited 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.

Trust Bank Limited has sanctioned term loan facility of BDT 870.00 million on 15 March 2021 and availed on 20 May 2021 at interest rate of 9% p.a. for tenor of 42 months for the purpose of taking-over loan of IPDC, IIDFC & BIFFL payable at equal quarterly installments.

Bank Asia Limited sanctioned term loan facility of BDT 250.00 million on 06 May 2021 and availed on 30 May 2021 at interest rate of 9% p.a. for tenor of 04 years for the purpose of meeting the cost of major overhauling at fenchugonj plant, payable at equal monthly 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. This term loan is fully paid off on 23th May' 2021.

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%.IIDFCL revised its interest rate 11.50% effective from 20 January 2021 and payable monthly an amount of Tk 45,87,485. This term loan is fully paid off on 20th May' 2021.

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.

28.A Consolidated Term Loan (Non-Current): Tk. 2,533,061,537

Baraka Power Limited	1,010,612,917	504,458,377
Baraka Patenga Power Ltd.	1,383,653,265	1,598,741,651
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	138,795,355	163,301,421
Total	2,533,061,537	2,266,501,449

28.B Consolidated Term Loan (Current): Tk. 1,045,573,257

Baraka Power Limited	441,824,224	176,354,425
Baraka Patenga Power Ltd.	473,990,529	422,478,894
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	129,758,504	85,000,073
Total	1,045,573,257	683,833,392

Notes	Particulars	As on June 30, 2021	As on June 30, 2020
29.00	Finance Lease Liability: Tk. 547,954		
	Non-Current Maturity		
	IPDC Finance Limited	-	513,956
	Sub-Total	-	513,956
	Current Maturity		
	IPDC Finance Limited	547,954	677,272
	Sub-Total	547,954	677,272
	Grand-Total	547,954	1,191,228

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.

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

Particulars	30-06-2021		30-06-2020	
	Future Minimum Lease Payment	Interest	Present Value of Minimum Lease Payment	Present Value of Minimum Lease Payment
Not Later than one year	610,070	62,116	547,954	677,272
Later than one year but not later than five years	-	-	-	513,956
Later than five years	-	-	-	-
Total Obligation under Finance Lease	610,070	62,116	547,954	1,191,228

29.A Consolidated Finance Lease Liability (Non-Current): Tk. 5,511,326

Baraka Power Limited	-	513,956
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	5,511,326	9,031,391
Baraka Fashions Limited	-	-
Total	5,511,326	9,545,347

29.B Consolidated Finance Lease Liability (Current): Tk. 4,085,067

Baraka Power Limited	547,954	677,272
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	3,537,113	3,358,237
Baraka Fashions Limited	-	-
Total	4,085,067	4,035,509

30.00 Provision for Gratuity: Tk. 10,058,136

Opening Balance	15,533,211	23,034,600
Add: Provision made during the year	10,058,136	15,697,627
	25,591,347	38,732,227
Less: Transferred to Gratuity Fund	15,533,211	23,035,600
Less: Payment made during the year	-	163,416
Closing Balance	10,058,136	15,533,211

30.A Consolidated Provision for Gratuity: Tk. 11,973,682

Baraka Power Limited	10,058,136	15,533,211
Baraka Patenga Power Ltd.	1,915,546	2,734,465
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
Total	11,973,682	18,267,676

Notes	Particulars	As on June 30, 2021	As on June 30, 2020
31.00	Consolidated Deferred Tax Liability: Tk. 1,911,016		
	Baraka Power Limited	-	-
	Baraka Patenga Power Ltd.	-	-
	Karnaphuli Power Limited	-	-
	Baraka Fashions Limited	1,911,016	1,887,638
	Total	1,911,016	1,887,638
32.00	Other Financial Facilities: Tk. 529,035,714		
	Working Capital Liability	529,035,714	1,802,557,151
	Total	529,035,714	1,802,557,151
32.A	Consolidated Other Financial Facility: Tk. 6,377,844,611		
	Baraka Power Limited	529,035,714	1,802,557,151
	Baraka Patenga Power Ltd.	937,965,417	722,158,550
	Karnaphuli Power Limited	4,861,205,431	6,084,797,550
	Baraka Fashions Limited	49,638,049	21,438,333
		6,377,844,611	8,630,951,584
	Less: Inter Company Adjustment	-	-
	Total	6,377,844,611	8,630,951,584
33.00	Provision for Income Tax: Tk. 266,835,613		
	Opening Balance	208,922,214	166,462,310
	Add: Addition during the year	110,135,074	116,758,633
		319,057,288	283,220,943
	Less: Adjustment during the year	52,221,675	74,298,729
	Closing Balance	266,835,613	208,922,214
33.A	Consolidated Provision for Income Tax: Tk. 134,277,056		
	Baraka Power Limited	266,835,613	208,922,214
	Baraka Patenga Power Ltd.	3,321,811	1,975,699
	Karnaphuli Power Limited	1,885,993	379,318
	Baraka Fashions Limited	6,877,932	5,666,043
		278,921,349	216,943,274
		(144,644,293)	(144,644,293)
	Less: Inter Company Adjustment	-	-
	Total	134,277,056	72,298,981
34.00	Payable for WPPF: Tk. 25,266,488		
	Opening Balance	25,152,905	25,195,599
	Add: Addition made during the year	25,266,488	25,152,905
		50,419,393	50,348,504
	Less: Payment made during the year		
	Participation Fund	19,972,324	20,156,479
	Welfare Fund	5,180,581	5,039,120
	Closing Balance	25,266,488	25,152,905
	<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 June 30, 2021.</i>		
34.A	Consolidated Payable for WPPF: Tk.35,908,612		
	Baraka Power Limited	25,266,488	25,152,905
	Baraka Patenga Power Ltd.	10,642,124	9,182,201
	Karnaphuli Power Limited	-	-
	Baraka Fashions Limited	-	-
	Total	35,908,612	34,335,106

Notes	Particulars	As on June 30, 2021	As on June 30, 2020
35.00	Liabilities for Expenses: Tk. 5,567,771		
	Audit Fees	287,500	287,500
	Salary & Allowances	4,425,271	3,508,254
	Directors Remuneration	855,000	1,203,240
	Total	5,567,771	4,998,994
35.A	Consolidated Liabilities for Expenses: Tk. 29,936,377		
	Baraka Power Limited	5,567,771	4,998,994
	Baraka Patenga Power Ltd.	4,290,554	4,935,452
	Karnaphuli Power Limited	5,030,481	7,538,200
	Baraka Fashions Limited	15,047,571	16,502,664
	Total	29,936,377	33,975,310
35.A	Consolidated Current Account with Related Parties: Tk. 0		
	Baraka Power Limited	-	-
	Baraka Patenga Power Ltd.	-	-
	Karnaphuli Power Limited	1,098,444,699	799,793,086
	Baraka Fashions Limited	631,530,341	504,579,597
		1,729,975,040	1,304,372,683
	Less: Inter Company Adjustment	1,729,975,040	1,304,372,683
	Total	-	-
37.00	Accounts Payable: Tk. 78,106,128		
	Jalalabad Gas T & D Co. Limited	71,547,884	85,461,613
	Ranks Petroleum	5,246,115	5,129,750
	Aqua Care Trading	631,584	-
	Fascinate Shipping Lines	142,000	-
	M/S Monowara Trade International	345,022	-
	Active Energy Ltd	192,523	-
	DHL Express Ltd	-	17,225
	Mr. Tutul (RJSC Expenses)	1,000	29,419
	Total	78,106,128	90,638,007
37.A	Consolidated Accounts Payables: Tk. 210,328,755		
	Baraka Power Limited	78,106,128	90,638,007
	Baraka Patenga Power Ltd.	8,148,976	12,046,191
	Karnaphuli Power Limited	16,295,378	20,964,418
	Baraka Fashions Limited	107,778,273	131,635,964
		210,328,755	255,284,580
	Inter Company Adjustment	-	-
	Total	210,328,755	255,284,580
38.00	Unclaimed Dividend and IPO Subscription Account: Tk. 32,663,962		
	IPO Subscription	3,453,602	-
	Dividend for 2012-2013	6,367,250	-
	Dividend for 2014-2015	2,070,063	-
	Dividend for 2015-2016	2,528,073	-
	Dividend for 2016-2017	1,630,780	-
	Dividend for 2018-2019	3,096,260	-
	Dividend for 2019-2020	13,517,934	-
	Total	32,663,962	-

Baraka Power Limited maintain separate account for dividend & IPO subscription and accordingly executed disbursement/refund in due course from the designated bank account.

In comply with Bangladesh Securities and Exchange Commission directive no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, unclaimed dividend/IPO subscription fund is presented as liability in separate line item and also presented bank balance under cash at bank.

Notes	Particulars	As on June 30, 2021	As on June 30, 2020
38.A	Consolidated Unclaimed Dividend Account: Tk. 32,663,962		
	Baraka Power Limited	32,663,962	-
	Baraka Patenga Power Ltd.	-	-
	Karnaphuli Power Limited	-	-
	Baraka Fashions Limited	-	-
	Total	32,663,962	-
39.00	Other Payables: Tk. 5,618,748		
	Other payable for IPO proceeds	48,000	48,000
	Other payable for Dividend Suspense A/C	5,570,748	1,445,277
	Total	5,618,748	1,493,277
	<i>Other payable for IPO proceeds consists of subscription money of 04 applicants of IPO proceeds.</i>		
39.A	Consolidated other Payables: Tk. 1,224,809,966		
	Baraka Power Limited	5,618,748	1,493,277
	Baraka Patenga Power Ltd.	1,180,329,200	-
	Karnaphuli Power Limited	38,275,418	17,505,555
	Baraka Fashions Limited	586,600	2,954,665
		1,224,809,966	21,953,497
	Less Inter Company Adjustment	-	-
	Total	1,224,809,966	21,953,497

Notes	Particulars	Year Ended	
		June 30, 2021	June 30, 2020
		Amount (Tk.)	Amount (Tk.)
40.00	Revenue: Tk. 1,102,018,139		
	Capacity Proceeds	424,902,561	400,918,609
	Variable Operational & Maintenance Proceeds	157,329,118	127,215,470
	Energy Proceeds	519,786,460	424,302,231
	Total	1,102,018,139	952,436,310
	<i>Reason for changes: Energy proceeds and VOMP increased by 22.50% & 23.67% respectively as demand for power supply increased relatively during the year compare to earlier year whereas Capacity proceeds changed insignificantly.</i>		
40.A	Consolidated Revenue: Tk. 6,195,339,412		
	Baraka Power Limited	1,102,018,139	952,436,310
	Baraka Patenga Power Ltd.	2,216,953,005	1,691,216,401
	Karnaphuli Power Limited	2,247,266,228	1,572,582,141
	Baraka Fashions Limited	629,102,040	439,205,628
	Total	6,195,339,412	4,655,440,480
41.00	Cost of Revenue : Tk. 567,551,901		
	Gas Consumption	418,030,282	339,357,112
	Lubricants and Chemical Consumption	17,031,205	16,690,142
	Spare Parts Consumption	13,715,451	37,449,992
	Salaries & Allowances	46,775,116	43,023,423
	Depreciation on Plant & Machinery	65,245,041	64,330,963
	Repair & Maintenances on Plant & Machinery	600,066	1,594,174
	Insurance Premium	6,154,740	5,816,069
	Total	567,551,901	508,261,875
41.A	Consolidated Cost of Revenue: Tk. 3,932,966,018		
	Baraka Power Limited	567,551,901	508,261,875
	Baraka Patenga Power Ltd.	1,667,118,140	1,195,469,181
	Karnaphuli Power Limited	1,075,062,998	608,049,913
	Baraka Fashions Limited	623,232,979	477,191,063
	Total	3,932,966,018	2,788,972,032
	Less: Inter Company Adjustment	-	-
	Total	3,932,966,018	2,788,972,032
42.00	General & Administrative Expenses: Tk. 62,896,390		
	Salary & Allowances	7,471,641	7,274,335
	Gratuity Expenses	10,058,136	15,698,027
	Director's Remuneration	10,428,000	9,096,000
	Advertisement & Publicity	337,734	295,298
	AGM & EGM Expenses	1,587,091	743,063
	Annual Fees	3,264,811	2,439,834
	Annual Religious and Cultural Expenses	366,119	858,333
	Audit Fee	287,500	287,500
	Business Development Expenses	36,230	134,915
	Communication Expenses	940,646	1,052,161
	Education & Training	3,750	215,784
	Entertainment & Others	1,068,431	1,442,227
	Gardening & Beautification Expenses	284,779	67,717
	General Repair & Maintenances	939,029	1,357,568
	Gift & Greetings	136,000	29,360
	Insurance Premium	-	470,469
	Legal Fees and Professional Consultancy	212,000	576,030
	Medical Expenses	395,439	35,148
	Meeting Attendance Fees	1,606,000	693,000
	Newspaper, Books & Periodicals	25,147	29,266
	Office Rent, Rates & Taxes	1,285,919	1,270,989
	Photocopy & Stationeries	457,044	490,627
	Printing & Others	378,463	729,087

Notes	Particulars	Year Ended	
		June 30, 2021	June 30, 2020
		Amount (Tk.)	Amount (Tk.)
	Rest House Keeping Expenses	1,088,670	885,300
	Staff Fooding & Lodging	534,471	453,762
	Travelling & Conveyance	1,171,824	1,389,413
	Uniform	468,582	393,793
	Utility Expenses	736,449	135,623
	Vehicle Running Expenses	2,522,449	2,649,354
	Amortization Expenses	2,948,945	2,953,562
	Depreciation Expenses	11,855,091	12,534,616
	Total	62,896,390	66,682,161
42.A	Consolidated General & Administrative Expenses: Tk. 279,506,925		
	Baraka Power Limited	62,896,390	66,682,161
	Baraka Patenga Power Ltd.	65,910,183	62,543,417
	Karnaphuli Power Limited	105,349,959	106,792,449
	Baraka Fashions Limited	45,350,393	42,994,856
	Total	279,506,925	279,012,883
43.00	Other Income: Tk. 187,168,205		
	Capital Gain/(Loss) on Marketable Securities	(108,686)	(2,126,038)
	Dividend Income on Marketable Securities	-	41,959
	Dividend Income on Preference Share	5,500,000	-
	Dividend Income on Investment in Subsidiary	50,604,750	50,604,750
	BO A/C Charges	(1,406)	(2,806)
	Foreign Exchange Gain/(Loss)	(17,635,367)	(1,355,840)
	Bank Interest	168,675	84,080
	Interest Income earned on Loan from Related Party	148,640,239	199,207,012
	Total	187,168,205	246,453,117
43.A	Consolidated Other Income: Tk. -51,557,075		
	Baraka Power Limited	187,168,205	246,453,117
	Baraka Patenga Power Ltd.	9,821,454	(17,553,569)
	Karnaphuli Power Limited	(102,836,321)	(36,266,128)
	Baraka Fashions Limited	(749,608)	1,704,705
		93,403,730	194,338,125
	Less: Inter company adjustment	144,960,805	174,184,692
	Total	(51,557,075)	20,153,433
39.A	Charges for Delay in Commissioning: Tk. 0		
	Baraka Power Limited	-	-
	Baraka Patenga Power Ltd.	-	-
	Karnaphuli Power Limited	-	88,697,050
	Baraka Fashions Limited	-	-
	Total	-	88,697,050
44.00	Financial Expenses: Tk. 128,141,796		
	Term Finance Expenses	81,288,343	41,657,941
	Lease Finance Expenses	88,810	148,916
	Other Financial Expenses	44,778,897	51,405,912
	Bank Charge & Commission	349,207	442,862
	Bank Guarantee Expenses	1,636,539	2,078,751
	Total	128,141,796	95,734,382
44.A	Consolidated Financial Expenses: Tk. 897,137,735		
	Baraka Power Limited	128,141,796	95,734,382
	Baraka Patenga Power Ltd.	270,261,542	222,824,012
	Karnaphuli Power Limited	515,123,967	469,283,215
	Baraka Fashions Limited	77,966,485	79,907,246
		991,493,790	867,748,855
	Less: Inter Company Adjustment	94,356,055	123,579,942
	Total	897,137,735	744,168,913

Notes	Particulars	Year Ended																					
		June 30, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)																				
45.00	Consolidated Deferred Tax: Tk. 23,378																						
	Baraka Power Limited	-	-																				
	Baraka Patenga Power Ltd.	-	-																				
	Karnaphuli Power Limited	-	-																				
	Baraka Fashions Limited	23,378	(863,504)																				
	Total	23,378	(863,504)																				
	Calculation of Deferred Tax is stated in Annexure - A.																						
46.00	Income Tax Expenses: Tk. 110,135,074																						
	Income tax expenses on Revenue	66,121,088	57,146,179																				
	Income tax expenses on Dividend Income	11,220,950	10,129,342																				
	Income tax expenses on Financial & Other Income	32,793,036	49,483,112																				
	Total	110,135,074	116,758,633																				
	Calculation of Current Tax is stated in Annexure - B.																						
46.A	Consolidated Income Tax Expenses: Tk. 120,035,352																						
	Baraka Power Limited	110,135,074	116,758,633																				
	Baraka Patenga Power Ltd.	3,229,118	92,693																				
	Karnaphuli Power Limited	3,582,337	370,752																				
	Baraka Fashions Limited	3,088,823	1,989,314																				
		120,035,352	119,211,392																				
	Less: Inter Company Adjustment	-	41,015,936																				
	Total	120,035,352	78,195,456																				
47.00	Earnings Per Share (EPS) : Tk. 1.68																						
	Profit Attributable to Ordinary Shareholders	395,194,695	386,299,471																				
	Weighted Average Number of Ordinary Shares	235,465,661	235,465,661																				
	Outstanding during the period (Note 47.01)																						
	Basic Earnings Per Share (EPS)	1.68	1.64																				
	Reason for changes: There was no such significant change in Basic EPS at the period end.																						
47.A	Consolidated Earnings Per Share (EPS): Tk. 2.96																						
	Profit Attributable to Ordinary Shareholders	697,311,966	567,060,979																				
	Weighted Average Number of Ordinary Shares	235,465,661	235,465,661																				
	Outstanding during the period (Note 47.01)																						
	Total	2.96	2.41																				
	Reason for changes: Consolidated EPS has increased by 22.97% in current period over earlier period as income increased of its own business and relatively significant growth of its subsidiaries.																						
47.01	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).																						
	<table><thead><tr><th>Date of Allotment</th><th>Ordinary Share</th><th>Weighted No. of days</th><th>Calculation</th><th>Weighted No. of Share</th></tr></thead><tbody><tr><td>01-07-2020</td><td>220,061,366</td><td></td><td></td><td>220,061,366</td></tr><tr><td>Addition during the year</td><td>15,404,295</td><td>365</td><td>15404295/365*365</td><td>15,404,295</td></tr><tr><td>as on June 30, 2021</td><td>235,465,661</td><td></td><td></td><td>235,465,661</td></tr></tbody></table>	Date of Allotment	Ordinary Share	Weighted No. of days	Calculation	Weighted No. of Share	01-07-2020	220,061,366			220,061,366	Addition during the year	15,404,295	365	15404295/365*365	15,404,295	as on June 30, 2021	235,465,661			235,465,661		
Date of Allotment	Ordinary Share	Weighted No. of days	Calculation	Weighted No. of Share																			
01-07-2020	220,061,366			220,061,366																			
Addition during the year	15,404,295	365	15404295/365*365	15,404,295																			
as on June 30, 2021	235,465,661			235,465,661																			
47.02	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.																						

Notes	Particulars	Year Ended	
		June 30, 2021	June 30, 2020
		Amount (Tk.)	Amount (Tk.)
48.00	Net Assets Value (NAV) Per Share: Tk. 17.43		
		As on	As on
		June 30, 2021	June 30, 2020
		Amount (Tk.)	Amount (Tk.)
	Share Capital	2,354,656,610	2,200,613,660
	Share Premium	970,000,000	970,000,000
	Fair Value Reserve	-	(316,044)
	Retained Earnings	780,082,790	714,980,144
	Total Shareholders' Equity	(A) 4,104,739,400	3,885,277,760
	Total Number of Ordinary Shares	(B) 235,465,661	220,061,366
	Net Assets Value (NAV) Per Share	(C=A/B) 17.43	17.66

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

48.A	Consolidated Net Assets Value (NAV) Per Share: Tk. 20.91		
		2,354,656,610	2,200,613,660
	Share Capital		
	Share Premium	970,000,000	970,000,000
	Fair Value Reserve	-	(1,019,430)
	Retained Earnings	1,599,180,033	1,231,960,116
	Total Shareholders' Equity	(A) 4,923,836,643	4,401,554,346
	Total Number of Ordinary Shares	(B) 235,465,661	220,061,366
	Consolidated Net Assets Value (NAV) Per Share	(C=A/B) 20.91	20.00

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

49.00	Cash Flows from Operating Activities (Indirect Method)	Year Ended	
		June 30, 2021	June 30, 2020
		Amount (Tk.)	Amount (Tk.)
	Net Profit After Tax	395,194,695	386,299,471
	Depreciation as Non Cash Expenses	77,100,132	76,865,579
	Amortization as Non Cash Expense	2,948,945	2,953,562
	Non Cash Other Income	(148,640,239)	(199,207,012)
	Other Income generated from Investing Activity	(55,994,658)	(48,517,865)
	(Increase)/Decrease of Accounts Receivable	33,371,587	20,992,499
	(Increase)/Decrease of Other Receivable (Note: 49.01)	(332,076)	197,693
	(Increase)/Decrease of Inventories	(21,756,310)	16,551,865
	(Increase)/Decrease of Advances, Deposits and Prepayment for Operational Activities (Note :49.02)	(84,465,604)	(26,914,164)
	Increase/(Decrease) of Accrued Interest	100,527	(1,236,130)
	Purchase of Inventory through Other Financing Facility	49,160,419	(12,363,300)
	Increase/(Decrease) of Accounts Payable	(12,531,879)	24,617,557
	Increase/(Decrease) of Liabilities for Expenses	568,777	738,974
	Increase/(Decrease) of Provision for Income Tax	57,913,399	42,459,904
	Increase/(Decrease) of Payable for WPPF	113,583	(42,694)
	Increase/(Decrease) of Other Payable (Note: 49.03)	4,125,471	(5,350,932)
	Increase/(Decrease) of Provision for Gratuity	(5,475,075)	(7,501,389)
	Increase of Liabilities for Capital Work-in-Progress	-	-
	Net Cash Flows From Operation Activities	291,401,694	270,543,618

49.01	(Increase)/Decrease of Other Receivable for Operational Activities		
	(Increase)/Decrease of Other Receivable	(332,076)	1,032,385,824
	(Increase)/Decrease of Other Receivable from Non operating Activities	-	1,032,188,131
		(332,076)	197,693

Notes	Particulars	Year Ended	
		June 30, 2021	June 30, 2020
		Amount (Tk.)	Amount (Tk.)
49.02	(Increase)/Decrease of Advance Deposit and Pre-payment for Operational Activities		
	(Increase)/Decrease of Advance Deposit and Prepayment	(104,415,604)	(481,664,164)
	(Increase)/Decrease of Deposit for Investment in Associates	-	(100,000,000)
	(Increase)/Decrease of Deposit for Investment in Subsidiary	-	(356,250,000)
	(Increase)/Decrease for PPE	(19,950,000)	1,500,000
		(84,465,604)	(26,914,164)
49.03	(Increase)/Decrease of Other payable for Operational Activities		
	(Increase)/Decrease of Other Payable	4,125,471	(5,350,932)
	(Increase)/Decrease of Other Payable from Non operating Activities	-	-
		4,125,471	(5,350,932)
49.A	Consolidated Cash Flows from Operating Activities (Indirect Method)		
	Net Profit After Tax	959,478,138	706,059,739
	Deprecation as Non Cash Expenses	473,654,454	441,971,988
	Amortization as Non Cash Expense	3,086,945	3,091,562
	Non-cash Adjustment for Delay in Commissioning	-	88,697,050
	Non Cash Financial Expenses	164,378,865	266,924,711
	Loss/(Gain) from Associate Company	(79,764,309)	(45,624,445)
	Other Income from Investing Activities	(4,446,782)	4,158,016
	Non Cash Other Income	14,941,790	(33,615,271)
	(Increase)/Decrease of Accounts Receivable	(573,923,617)	(93,827,165)
	(Increase)/Decrease of Other Receivable (Note: 48.A.01)	(364,076)	5,530,625
	(Increase)/Decrease of Inventories	142,326,025	(555,169,950)
	Purchase of Inventory through Other Financing Facility	(157,664,988)	410,885,545
	(Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities (Note: 48.A.02)	(125,053,723)	(66,759,744)
	Increase/(Decrease) of Provision for Gratuity	(6,293,994)	(10,621,752)
	Increase/(Decrease) of Deferred Tax	23,378	863,504
	Increase/(Decrease) of Accrued Interest	475,171	(13,923,016)
	Increase/(Decrease) of Accounts Payable (Note: 48.A.03)	(43,839,541)	129,428,045
		(4,038,933)	7,079,419
	Increase/(Decrease) of Liabilities for Expenses for Operational Activities		
	Increase/(Decrease) of Provision for Income Tax	61,978,075	(4,238,253)
	Increase/(Decrease) of Payable for WPPF	1,573,506	(4,643,205)
	Increase/(Decrease) of Other Payable (Note: 48.A.04)	(15,748,149)	(8,706,493)
	Prior Year Adjustment	-	208,800
	Net Cash Flows From Operation Activities	810,778,235	1,227,769,710
49.A.01	(Increase)/Decrease of Other Receivable		
	(Increase)/Decrease of Other Receivable	(364,076)	752,718,756
	(Increase)/Decrease of Other Receivable for Related Parties	-	747,188,131
		(364,076)	5,530,625
49.A.02	(Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities		
	(Increase)/Decrease of Advance Deposit and Prepayment	(143,828,723)	75,275,743
	(Increase)/Decrease of Deposit for Investment in Associates	-	(100,000,000)
	(Increase)/Decrease for PPE	(18,775,000)	242,035,487
		(125,053,723)	(66,759,744)

Notes	Particulars	Year Ended	
		June 30, 2021 Amount (Tk.)	June 30, 2020 Amount (Tk.)
49.A.03	(Increase)/Decrease of Accounts Payable for Operational Activities		
	(Increase)/Decrease of Accounts Payable	(44,955,825)	(145,356,204)
	(Increase)/Decrease for PPE	(1,116,284)	(274,784,249)
		(43,839,541)	129,428,045
49.A.04	(Increase)/Decrease of Other Payable		
	(Increase)/Decrease of Other Payable	1,202,856,469	8,799,062
	(Increase)/Decrease of Other Payable from Non Operating Activity.	1,180,329,200	-
	Non Cash Adjustment	38,275,418	17,505,555
		(15,748,149)	(8,706,493)
50.00	Net Operating Cash Flows Per Share (NOCFPS): Tk. 1.24		
	Cash Generated from Operating Activities (A)	291,401,694	270,543,618
	Total Number of Ordinary Shares (B)	235,465,661	235,465,661
	Net Operating Cash Flows Per Share (NOCFPS) (C=A/B)	1.24	1.15
	<i>Reason for changes: NOCFPS has increased 7.71% during the period over earlier period due to increase of collection of customers than the previous year.</i>		
50.A	Consolidated Net Operating Cash Flows Per Share (NOCFPS): Tk. 3.44		
	Cash Generated from Operating Activities (A)	810,778,235	1,227,769,710
	Total Number of Ordinary Shares (B)	235,465,661	235,465,661
	Consolidated Net Operating Cash Flows Per (C=A/B)	3.44	5.21
	<i>Reason for changes: NOCFPS has decreased during the period over earlier period due to significant increase of payment for financial expenses of subsidiaries.</i>		

51.00 Contingent Liability: TK. 17,639,489,406

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

Nature of Contingent Liability	BG No.	Expiry Date	June 30, 2021	June 30, 2020
			Amount (Tk.)	Amount (Tk.)
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	77/2011, UCBL	Open ended	591,537	591,537
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	78/2011, UCBL	Open ended	682,346	682,346
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	79/2011, UCBL	Open ended	-	-
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	80/2011, UCBL	Open ended	-	-
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	84/2011, UCBL	Open ended	12,844	12,844
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	85/2011, UCBL	Open ended	-	-
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	86/2011, UCBL	Open ended	-	-
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	87/2011, UCBL	Open ended	100,459	100,459
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	88/2011, UCBL	Open ended	280,801	280,801
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	35/09, TBL	Open ended	55,356	55,356
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	36/09, TBL	Open ended	108,712	108,712
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Dhaka	39/09, TBL	Open ended	65,839	65,839
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	30/2011, UCBL	Open ended	120,615	120,615
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	31/2011, UCBL	Open ended	6,757	6,757
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	32/2011, UCBL	Open ended	6,526,384	6,526,384
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	33/2011, UCBL	Open ended	2,176,655	2,176,655
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	34/2011, UCBL	Open ended	617,796	617,796
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	35/2011, UCBL	Open ended	926,706	926,706
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	36/2011, UCBL	Open ended	118,496	118,496
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	37/2011, UCBL	Open ended	3,215,448	3,215,448
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	38/2011, UCBL	Open ended	112,935	112,935
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	39/2011, UCBL	Open ended	88,616	88,616
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	40/2011, UCBL	Open ended	21,927,458	21,927,458
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	06/2013, TBL	Open ended	5,775,934	5,775,934
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	07/2013, TBL	Open ended	664,022	664,022
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	08/2013, TBL	Open ended	1,992,065	1,992,065
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	03/2013, TBL	Open ended	9,184,865	9,184,865
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	12/2013, TBL	Open ended	6,526,384	6,526,384
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	13/2013, TBL	Open ended	4,350,923	4,350,923
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	11/2013, TBL	Open ended	6,530,548	6,530,548
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	09/2013, TBL	Open ended	6,317,980	6,317,980
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	10/2013, TBL	Open ended	207,146	207,146
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	05/2013, TBL	Open ended	421,806	421,806
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	04/2013, TBL	Open ended	8,257,227	8,257,227
Bank Guarantee-Commissioner of Customs, Customs House (Import) -	64/2011, UCBL	Open ended	1,530,870	1,530,870
Bank Guarantee-Commissioner of Customs, Customs House (Import) -	65/2011, UCBL	Open ended	1,368,777	1,368,777
Bank Guarantee-Commissioner of Customs, Customs House (Import) -	66/2011, UCBL	Open ended	900,512	900,512
Bank Guarantee-Commissioner of Customs, Customs House (Import) -	67/2011, UCBL	Open ended	1,801,023	1,801,023
Bank Guarantee-Commissioner of Customs, Customs House (Import) -	68/2011, UCBL	Open ended	33,196	33,196
Bank Guarantee-Commissioner of Customs, Customs House (Import) -	69/2011, UCBL	Open ended	5,752,018	5,752,018
Bank Guarantee-Jalalabad Gas Transmission & Distribution Co. Ltd. -Sylhet	15/2013, TBL	30-11-2021	60,886,080	60,886,080
Bank Guarantee-Jalalabad Gas Transmission & Distribution Co. Ltd. -Sylhet	01/2018, TBL	30-11-2021	12,830,400	12,830,400
Bank Guarantee-Jalalabad Gas Transmission & Distribution Co. Ltd. -Sylhet	702131202000120	30-11-2021	30,093,120	30,093,120
Corporate Guarantee to BRAC Bank Ltd. as Term Loan Security (Baraka Patenga Power Limited)		21-03-2021	-	180,000,000
Corporate Guarantee to Lanka Bangla Finance Limited for working capital facility (Baraka Patenga Power Ltd.)		22-09-2021	500,000,000	500,000,000
Corporate Guarantee to United Commercial Bank Limited for composite credit facility (Baraka Patenga Power Ltd.)		30-09-2021	3,617,825,000	3,617,825,000
Corporate Guarantee to Trust Bank Limited for composite credit facility (Baraka Patenga Power Ltd.)		01-09-2021	1,648,503,750	1,648,503,750
Corporate Guarantee to IPDC Finance Limited for working capital facility (Baraka Patenga Power Ltd.)		23-08-2021	300,000,000	300,000,000
Corporate Guarantee to City Bank Limited for working capital facility (Karnaphuli Power Ltd.)		02-10-2022	11,370,000,000	9,270,000,000
Corporate Guarantee to Prime Bank Limited for working capital facility (Karnaphuli Power Ltd.)		31-12-2020	-	1,355,000,000
Corporate Guarantee to United Commercial Bank Limited for working capital facility (Baraka Shikalbaha Power Ltd.)		30-09-2020	-	5,700,000,000
Corporate Guarantee to City Bank Limited for working capital facility (Baraka Shikalbaha Power Ltd.)		23-04-2020	-	2,500,000,000
Total			17,639,489,406	25,274,489,406

Notea Particulars

51.A Consolidated Contingent Liability: Tk.31,557,602,411

	June 30, 2021	June 30, 2020
	Taka	Taka
Baraka Power Limited	17,639,489,406	25,274,489,406
Baraka Patenga Power Ltd.	13,675,287,100	14,675,287,100
Karnaphuli Power Limited	242,825,905	242,825,905
Baraka Fashions Limited	-	-
Total	31,557,602,411	40,192,602,411

52.00 Commitment of Capital Expenditure: Tk. 222,996,071

Name of the company	L/C Number	Currency	Value as at 30-06-2021		Value as at 30-06-2020	
			In FCY	In BDT	In FCY	In BDT
GE Jenbacher GMBH and Co. Ltd.	236519020006	Euro	739,838.50	77,335,392	1,305,400	127,119,199
GE Jenbacher GMBH and Co. Ltd.	236519020007	Euro	323,678.86	34,799,296	314,680	30,643,370
GE Jenbacher GMBH and Co. Ltd.	236519020008	Euro	728,811.00	77,253,973	1,305,400	127,119,199
GE Jenbacher GMBH and Co. Ltd.	236519020009	Euro	313,277.63	33,607,410	319,634	31,125,753
Total			2,105,606	222,996,071	-	127,119,199

53.00 Remittance of Foreign Currency: Tk. 12,891,087

Name of Beneficiary	FTT or L/C Number	Currency	Value as at 30-06-2021		Value as at 30-06-2020	
			In FCY	In BDT	In FCY	In BDT
GE Jenbacher GMBH and Co. Ltd.	236519020006	Euro	-	-	79,219.24	7,866,106
FREUDENBERG FILTRATION	236519150001	USD	-	-	798.00	68,788
SHANGHAI HEJING IMPORT AND EXPORT CO. LTD	236519150001	USD	-	-	3,050.00	262,910
Loop Telecommunication International	236519020010	USD	12,306.00	1,075,870	-	-
Redington Distribution PTE Ltd.	236520020002	USD	16,939.00	1,441,509	-	-
Innio Genbacher GMBH & Co.	236520020003	Euro	91,081.18	9,670,827	-	-
Zicom Equipment Co. Ltd	236521150001	USD	4,194.00	358,844	-	-
ABB Power Grids Sweden AB	236521150002	Euro	3,204.00	344,037	-	-
Total			127,724	12,891,087	83,067	8,197,804

54.00 Value of Imports Calculated on CIF Basis: Tk. 12,891,087

	June 30, 2021	June 30, 2020
	Taka	Taka
Spare Parts	12,891,087	8,197,804
Total	12,891,087	8,197,804

55.00 Related Party Transactions:

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

Transaction with Key Management Personnel: Tk. 13,794,844

	June 30, 2021	June 30, 2020
	Taka	Taka
Employee Benefits	13,794,844	12,104,880
Total	13,794,844	12,104,880

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

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

Compensation Package of Key Management Personnel:

Short-Term Employee Benefit	13,794,844	12,104,880
Post Employee Benefit	-	-
Other Long-Term Benefit	-	-
Termination Benefit	-	-
Share-based Payment	-	-
Total	13,794,844	12,104,880

B. Other Related Party Transactions:

Name of the Related Party	Nature of Relationship	Nature of Transaction	Transactions during the year			
			Opening Balance	Addition	Adjustment	Closing Balance
Baraka Fashions Ltd.	Subsidiary Company	Short Term Loan	504,579,597	142,012,137	15,061,393	631,530,341
Karnaphuli Power Ltd.	Associate Company	Short Term Loan	799,793,086	487,528,492	188,876,879	1,098,444,699
Baraka Shikalbaha Power Limited	Associate Company	Short Term Loan	806,326,256	554,303,926	1,558,434,721	(197,804,539)
Royal Hospitality and Leisure Ltd.	Common Management	Short Term Loan	31,362,889	3,733,241	-	35,096,130
Royal Educare Limited	Common Management	Preference Share	55,000,000	-	-	55,000,000
Queens Healthcare Limited	Common Management	Short Term Loan	3,221,167	383,427	-	3,604,594
Baraka Apparels Limited	Common Management	Short Term Loan	337,871,982	41,192,031	3,923,000	375,141,013

56.00 Capacity & Generation:

Plant Particulars	Dependable Capacity (MwH)	Installed Capacity (MwH)	Plant Factor (% on Dependable Capacity) considering the Unit of Generation		Energy Generation (MwH)	Energy Sold (MwH)
			Average	Maximum		
Fenchugonj, Sylhet- Gas Fired 51MW	446,760	484,350	81.92%	96.70%	366,363	353,072

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

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

Payment to Directors during the year ended June 30, 2021

Name	Designation	Period	30-06-2021	30-06-2020
Mr. Fahim Ahmed Chowdhury	Managing Director	July, 2020 to June, 2021	7,045,500	5,448,500
Mr. Md. Ahsanul Kabir	Vice-Chairman & Head of Administration	July, 2020 to June, 2021	3,382,500	3,647,500
Total			10,428,000	9,096,000

Payment made to Directors are in following way:

Basic Pay	5,688,000	5,004,720
Household Allowances	2,844,000	2,502,360
Medical Allowances	663,600	583,884
Conveyance	284,400	250,236
Festival Bonus	948,000	754,800
Total	10,428,000	9,096,000

In Addition to the above, directors who attend the board meeting, have drawn board meeting attendance fee @ Tk.11,000 per director per meeting. The total board meeting attendance fee during the year is Tk. 1,606,000.

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

Payment to Employees' during the year ended on June 30, 2021:

Salary Range (Monthly)	Officer & Staff		Worker	Total Employees	
	Head Office	Factory		30-06-2021	30-06-2020
Below Tk. 3,000/-	-	-	-	-	-
Above Tk. 3,000/-	34	142	-	176	132
Total	34	142	-	-	-

58.00 Internal Control:

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

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

59.00 Risk Management:

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

- a. Credit Risk;
- b. Liquidity Risk;
- c. Market Risk

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

Credit Risk:

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

Liquidity Risk:

Liquidity Risk is the risk that the company will not be able to meet its financial obligations as they fall due. In meeting liquidity requirements, the company adopts a strict policy of managing its assets keeping liquidity as a vital focus and therefore monitors liquidity on a daily basis.

Market Risk:

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

Interest Rate Risk:

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

Exchange Rate Risk:

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

60.00 General Disclosures:

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

60.02 Figures are rounded off to the nearest Taka.

61.00 Events after Reporting Period:

- a. The board of directors at its meeting held on October 28, 2021 has proposed cash dividend @ 10% (i.e. Tk. 1.00 per share of Tk. 10 each) amounting Tk. 235,465,661 for the year ended on June 30, 2021.
Dividend is subject to approve by the shareholders at the forthcoming Annual General Meeting (AGM) of the Company.
- b. BPPL (a 51% subsidiary Company of BPL) has executed allotment of shares for 73,770,488 nos. of ordinary shares of Tk. 10 each to public on 05 July 2021 through Initial Public Offering (IPO). As a result of BPPL's IPO, BPL holding will be diluted to 29.25% & 34.92% (through cross holding) respectively in BPPL & KPL from its existing holding of 51% & 51.01% in BPPL & KPL respectively.


Chief Financial Officer


Company Secretary


Director


Managing Director


Director

Dated, Dhaka;
October 28, 2021

Calculation of Deferred Tax for the year ended June 30, 2021

Annexure-C

Particulars	as on 30-06-2021	as on 30-06-2020
Tax base Carrying Value of Assets	198,151,705	206,385,939
Accounting base Carrying Value of Assets	214,076,838	222,116,255
Difference	15,925,133	15,730,316
Tax Rate	12.00%	12.00%
Deferred Tax (Asset)/Liability	1,911,016	1,887,638
Deferred Tax Expenses	23,378	

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

Annexure-D

Particulars		Amount of Profit		Tax Rate	Tax	Basis
Income From Business	Operating Profit	471,569,848	318,161,564	6% on Revenue *	66,121,088	Prevailing Tax Law
	(-) Financial Expenses	(128,141,796)				
	(-) WPPF Contribution	(25,266,488)				
Income from other sources	Foreign Exchange Loss	(17,635,367)	131,172,141	Min. Tax**	32,793,036	
	Bank Interest	168,675				
	Interest Income earned on Loan from Related Party	148,640,239				
	BO A/C Charges	(1,406)				
Gain/(Loss) from Capital Market			(108,686)	0%	-	
Income from Dividend			56,104,750	20%	11,220,950	
Total			505,329,769		110,135,074	

* Revenue During the Period

Revenue	1,102,018,139	Tax @ 6%	66,121,088
	1,102,018,139		66,121,088

**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	168,675	1,012	16,867	42,169
Other Income excluding Bank Interest	131,003,466	-	-	32,750,867
		1,012	16,867	32,793,036
Tax (higher of three)			32,793,036	