

**Malek Siddiqui Wali**

CHARTERED ACCOUNTANTS

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

PHONE : 9513471, 9569867

PABX: 9576118-9, 9576128

FAX: +88-02-9516236

Email: wali@satcombd.com

Web: www.msw-bd.com

## Independent Auditors' Report

### To the Shareholders of BARAKA POWER LIMITED

#### Report on the Audit of the Consolidated and separate Financial Statements

#### Opinion

We have audited the Consolidated financial statements of **Baraka Power Limited** and its subsidiary (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, 2022, the Consolidated and separate Statement of Profit or Loss and Other Comprehensive Income, Consolidated and separate Statement of Changes in Equity and Consolidated and separate Statement of Cash Flows for the year then ended, and notes to the Consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

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

#### Basis for Opinion

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

#### Emphasis of Matter

We draw attention to note no.- 33 of the Financial Statements, which describes that the company did not make WPPF provision during the year, (though the comparative Financial Statements has maintained WPPF provision as per section 234 of Bangladesh Labour Act, 2006) as the Bangladesh Independent Power Producers Association (BIPPA) has applied to Ministry of Labor and Employment via Ministry of Power, Energy and Mineral Resources (MPEMR) for given exemption to private power generation company from making provision of WPPF. Our opinion is not modified in respect to this matter.

#### Other Matter

- During our audit, we found that the company did not arrange any actuarial valuation to quantify actuarial liabilities which is noncompliance of IAS 19.
- The financial statements of subsidiary named Baraka Fashions Limited was audited by other auditors named Kazi Zahir Khan & co. Chartered Accountants who expressed unmodified opinions on that financial statements on 30 June 2022.
- The Baraka Power Limited (BPL) operates to generate and supply with the capacity of 51MW of electricity under the contract with BPDB. The initial contract period between BPDB and BPL was 15 years from the commercial operation date. The remaining period of contract is 2 years 4 months.

Our opinion is not qualified in respect to these matters.



## Key Audit Matters

Risk	Our response
<b>Revenue recognition and Provision for Customer Receivables</b>	
<p>At year end the Company reported total revenue of Tk. 1,120,522,248 and the Group, as a whole, reported total revenue of Tk. 1,813,109,690</p> <p>Revenue recognition and provision for customer receivables are key areas of judgment, particularly in relation to:</p> <ul style="list-style-type: none"> <li>energy revenue is made based on the survey of the meter reading. The customer (or government authority) verify the electrical energy output through physical inspection performed by BPDB, PGCB &amp; BPL, of meter and/or review of relevant reports generated from the meter.</li> <li>identify conflicting issues relating to billing and assessing whether there is little prospect cash will be received for revenue that has been billed.</li> </ul>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>Policy of revenue recognition.</li> <li>Segregation of duties in invoice creation and modification; and</li> <li>Timing of revenue recognition.</li> </ul> <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> <li>assessing whether revenue recognition policies are applied through comparison with relevant accounting standards and industry practice;</li> <li>testing the Groups controls over revenue recognition;</li> <li>re-calculate the invoice amount as per Power Purchase Agreement (PPA);</li> <li>assessing the assumptions used to calculate the metered accrued income by ensuring that inputs used to the calculation have been derived appropriately;</li> <li>assessing the Group's disclosures of its revenue recognition, including the estimation and uncertainty involved in recording revenue; and</li> <li>discussed with the management regarding the treatment for revenue recognition and customer receivables provisioning policy of the Group.</li> </ul>
Please see the note no. 16, 16.A, 39 & 39.A in these financial statements.	
<b>Valuation of inventory</b>	
<p>At reporting date, the balance of inventory was Tk. 380,259,148 and Tk. 497,717,677 respectively for the Company and the Group.</p> <p>Inventories are carried at FIFO method. As a result, the Management's apply judgment in determining the appropriate values for slow-moving or obsolete items.</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory and related provisions by:</p> <ul style="list-style-type: none"> <li>evaluating the design and implementation of key inventory controls operating across the Company in respect of inventory management;</li> <li>to attend the physical inventory counts and reconciling the count results to the inventory listings to test the completeness of data;</li> <li>to review the inventory costing procedures and methodology.</li> <li>comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete;</li> <li>reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; and</li> <li>Challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow-moving/obsolete stock are valid and complete.</li> </ul>
Please see the note no. 13 & 13.A in these financial statements.	
<b>Loans and Financial Facility</b>	
<p>At reporting date, the position of loans remained amounting to Tk. 1,182,283,245 and Tk. 1,445,578,725 respectively for the Company and the</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the loans. Our audit procedures included, among others, the followings:</p>

Risk	Our response
<p>Group. In other words, approximately 81% and 76% of total liabilities respectively for the Company and the Group are represented by loans &amp; other financial facility. Evidently, the Company is using loans to operate the business. Therefore, it has been considered as key audit area.</p>	<p>Understanding and reviewing the nature and types of loans;            Reviewing the board minutes for arrangements of the loans;            Obtaining the repayment schedules, loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans;</p> <ul style="list-style-type: none"> <li>• Reviewing the mortgages, major covenants, guarantees and interest rates etc. attached to the loans;</li> <li>• Recalculating the interest related to loans;</li> <li>• Checking the adjustments or repayments of loans through bank &amp; financial institution statements as per repayment schedule;</li> <li>• Checking whether there is any overdue payments and penal interests; and</li> <li>• Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.</li> </ul> <p>Our procedures above did not identify any issues with regard to the loans.</p>
<p>Please see the note no. 27, 27A, 27B, 28, 28A, 28B 31, &amp; 31.A in these financial statements.</p>	

### Other Information

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

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

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

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

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

In preparing the 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 Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

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

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

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

#### Report on other Legal and Regulatory Requirements

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

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Group and the Company so far as it appeared from our examination of these books;
- c) 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 accounts and returns; and
- d) the expenditure incurred was for the purposes of the Group and the Company's business.

Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka  
October 27, 2022

Data Verification Code (DVC) No. 2211060247AS314692



Md. Waliullah, FCA  
Enrolment No: 247



**Baraka Power Limited and its Subsidiary**  
Consolidated Statement of Financial Position  
as on June 30, 2022

Particulars	Notes	as on June 30, 2022	as on June 30, 2021 (Re-stated)	Amount (Tk.) as on June 30, 2020 (Re-stated)
<b>ASSETS</b>				
<b>A Non-Current Assets</b>				
Property, Plant & Equipment	04.A	2,235,220,115	12,174,429,900	12,252,586,310
Right-of-Use Assets	05.A	2,865,776	396,155	-
Intangible Assets	06.A	162,677	208,442	272,000
Capital Work-in-Progress	07.A	177,202,623	11,492,531	342,584,030
Goodwill on Acquisition	8.02	28,379,313	31,968,300	31,969,000
Investment in Subsidiary	09.A	-	89,312,500	48,712,500
Investment in Associate	10.A	2,447,135,397	262,210,908	122,942,425
Investment in Preference Share	11.A	49,500,000	55,000,000	55,000,000
Pre-Operating Expenses	12.A	6,814,643	9,735,205	12,655,767
		<b>4,948,280,694</b>	<b>12,634,835,701</b>	<b>12,876,695,052</b>
<b>B Current Assets</b>				
Inventories	13.A	457,717,677	1,407,894,570	1,545,405,133
Investment in Marketable Securities-Held for Sale	14.A	1,320,100	-	6,501,830
Advances, Deposits & Pre-payments	15.A	293,891,364	758,760,783	642,317,238
Accounts Receivables	16.A	526,471,746	1,691,130,934	1,177,207,322
Other Receivables	17.00	-	392,075	28,000
Current Account with Related Parties	18.A	587,141,240	413,841,747	1,178,782,294
Short Term Investment	19.A	59,378,192	121,956,000	9,856,000
Cash & Cash Equivalents	20.A	103,176,655	1,504,882,453	566,446,755
		<b>2,070,596,974</b>	<b>6,298,858,558</b>	<b>5,068,545,578</b>
<b>C TOTAL ASSETS (A+B)</b>		<b>7,018,877,668</b>	<b>18,933,694,259</b>	<b>17,945,241,630</b>
<b>EQUITY &amp; LIABILITIES</b>				
<b>D Equity Attributable to Owners of the Company</b>				
Share Capital	21.A	2,354,656,610	2,354,656,610	2,200,613,660
Share Premium	22.A	970,000,000	970,000,000	970,000,000
Fair Value Reserve	23.A	(60,827)	-	(1,019,430)
Retained Earnings	24.A	1,957,571,237	1,691,680,556	1,275,467,533
		<b>5,282,167,020</b>	<b>5,016,337,166</b>	<b>4,446,062,163</b>
Non-Controlling Interest	25.00	(176,476,726)	1,127,477,459	924,309,398
<b>Total Equity</b>		<b>5,105,690,294</b>	<b>6,143,803,625</b>	<b>5,370,371,561</b>
<b>E Non-Current Liabilities</b>				
Advance against Share Issue	26.00	-	342,000,000	342,000,000
Preference Share (Redeemable)-Non Current Maturity	26.A	-	640,000,000	200,000,000
Term Loan-Non Current Maturity	27.A	806,880,179	2,533,061,537	2,266,531,449
Finance Lease Liability-Non Current Maturity	28.A	1,563,083	5,511,126	9,545,347
Provision for Gratuity	29.A	10,317,213	11,973,582	18,257,676
Deferred Tax Liability	30.00	2,828,242	1,911,036	1,837,638
		<b>821,588,717</b>	<b>3,534,457,561</b>	<b>2,838,202,110</b>
<b>F Current Liabilities</b>				
Preference Share (Redeemable)-Non Current Maturity	26.B	-	100,000,000	-
Term Loan-Current Maturity	27.B	488,156,623	1,045,573,257	684,814,392
Finance Lease Liability-Current Maturity	28.B	1,432,308	4,085,067	4,035,509
Other Financial Facilities	31.A	147,547,532	6,377,844,611	8,630,951,384
Provision for Tax	32.A	287,058,713	134,277,056	72,258,981
Payable for WPPF	33.A	-	35,908,612	34,335,106
Liabilities for Expenses	34.A	24,313,050	29,936,377	53,975,310
Current Account with Related Parties	35.00	-	-	-
Accounts Payable	36.A	229,632,843	210,328,755	235,284,580
Unclaimed Dividend and IPO Subscription Account	37.A	13,131,254	32,653,902	-
Other Payables	38.A	325,334	1,224,809,966	21,953,437
		<b>1,091,598,657</b>	<b>9,255,427,663</b>	<b>9,736,667,959</b>
<b>G TOTAL EQUITY &amp; LIABILITIES (D+E+F)</b>		<b>7,018,877,668</b>	<b>18,933,694,259</b>	<b>17,945,241,630</b>
<b>Net Assets Value Per Share (NAVPS)</b>	49.A	<b>22.43</b>	<b>21.30</b>	<b>20.00</b>

\* Please see the note no. 61 for detail of Restatements.

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 27th, 2022 and signed for and on behalf of the board.

  
Company Secretary

  
Managing Director

  
Director

Signed Interns of our separate report of even date.

Malek Siddique Wali, Chartered Accountants

Dated: Dhaka  
October 27, 2022

Data Verification Code (DVC) No:

2211060247A5314692

  
Md. Waliullah, FCA  
Enrollment No. 0247

**Baraka Power Limited and it's Subsidiary**  
**Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**for the year ended June 30, 2022**

Particulars	Notes	Year ended	
		June 30, 2022	June 30, 2021 (Re-stated)
		Amount (Tk.)	Amount (Tk.)
Revenue	39.A	1,813,109,690	6,195,339,412
Cost of Revenue	40.A	(1,327,717,136)	(3,955,536,740)
<b>Gross Profit</b>		<b>485,392,554</b>	<b>2,239,802,672</b>
General & Administrative Expenses	41.A	(107,741,407)	(279,506,925)
<b>Operating Profit</b>		<b>377,651,147</b>	<b>1,960,295,747</b>
Other Income	42.A	103,426,872	(51,557,075)
Financial Expenses	43.A	(146,467,198)	(897,137,735)
<b>Profit before WPPF</b>		<b>334,610,821</b>	<b>1,011,600,937</b>
Contribution to WPPF	3.12.c	-	(35,908,612)
<b>Profit before Tax</b>		<b>334,610,821</b>	<b>975,692,325</b>
Gain/(Loss) from Deemed Disposal of Subsidiary	44.00	102,787,361	-
Gain/(Loss) from Associates	10.A.02	167,289,671	139,268,483
Income Tax Expenses:			
Deferred Tax	45.00	(917,226)	(23,378)
Current Tax	46.A	(127,266,163)	(120,035,352)
Prior Year Income Tax		30,183	1,509,512
<b>Net Profit after Tax</b>		<b>476,534,647</b>	<b>996,411,590</b>
Other Comprehensive Income/(loss) from Investment in Marketable Securities		(60,827)	1,695,234
<b>Total Comprehensive Income for the period</b>		<b>476,473,820</b>	<b>998,106,824</b>
<b>Profit Attributable To:</b>			
Owners of the Company		501,355,942	745,305,072
Non controlling interest		(24,821,295)	251,106,518
		<b>476,534,647</b>	<b>996,411,590</b>
<b>Total Comprehensive Income Attributable to:</b>			
Owners of the Company		501,295,115	746,324,503
Non-Controlling Interest		(24,821,295)	251,782,321
		<b>476,473,820</b>	<b>998,106,824</b>
<b>Earnings per Share:</b>			
Basic Earnings per Share (par value Tk. 10 each)	47.A	<b>2.13</b>	<b>3.17</b>

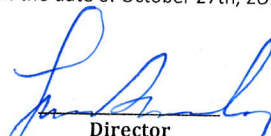
\*Please see the note no. 61 for detail of Restatements.

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 27th, 2022 and signed for and on behalf of the board.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

  
**Director**

Signed interms of our separate report of even date.

**Malek Siddiqui Wali, Chartered Accountants**

Dated: Dhaka  
October 27, 2022

  
**Md. Waliullah, FCA**  
Enrollment No: 0247



**Baraka Power Limited and its Subsidiary**  
Consolidated Statement of Changes in Equity  
for the year ended June 30, 2022

Particulars	Equity Attributable to Owners of the Company					Non Controlling Interest	Total Equity
	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total		
Balance as on 01-07-2021	2,354,656,610	970,000,000	-	1,691,680,956	5,016,337,566	1,127,471,469	6,143,809,035
Net Profit/(Loss) during the period	-	-	-	501,355,942	501,355,942	(24,821,295)	476,534,647
Issue of Share	-	-	-	-	-	146,853,000	146,853,000
Increase/(Decrease) in Fair Value	-	-	(60,827)	-	(60,827)	-	(60,827)
Cash Dividend @ 10% for the income year 2020-2021	-	-	-	(235,465,661)	(235,465,661)	-	(235,465,661)
Disposal of Subsidiary	-	-	-	-	-	(1,425,979,900)	(1,425,979,900)
Balance as on 30-06-2022	2,354,656,610	970,000,000	(60,827)	1,957,571,237	5,282,167,020	(176,476,726)	5,105,690,294

for the year ended June 30, 2021

Particulars	Equity Attributable to Owners of the Company					Non Controlling Interest	Total Equity
	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total		
Balance as on 01-07-2020	2,200,613,660	970,000,000	(1,019,430)	1,276,467,933	4,446,062,163	924,309,398	5,370,371,561
Net Profit/(Loss) during the period	-	-	-	745,305,072	745,305,072	251,106,518	996,411,590
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% (2019-2020)	-	-	-	-	-	(48,620,250)	(48,620,250)
Balance as on 30-06-2021	2,354,656,610	970,000,000	-	1,691,680,956	5,016,337,566	1,127,471,469	6,143,809,035

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 27th, 2022 and signed for and on behalf of the board.

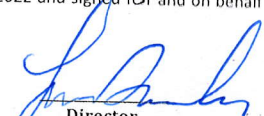
  
Company Secretary

  
Managing Director

Signed interms of our separate report of even date.

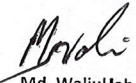
  
Chief Financial Officer

  
Director

  
Director

Malek Siddiqui Wali, Chartered Accountants

Dated: Dhaka  
October 27, 2022

  
Md. Waliul Haq, FCA  
Enrollment No: 0247

## Baraka Power Limited and it's Subsidiary

### Consolidated Statement of Cash Flows for the year ended June 30, 2022

Particulars	Notes	Year ended	
		June 30, 2022	June 30, 2021
		Amount (Tk.)	Amount (Tk.)
<b>Cash Flow from Operating Activities:</b>			
Cash Receipts from Customer		1,547,956,633	5,618,842,057
Cash Receipts from Others		15,077,997	13,434,985
Cash Paid to Suppliers		(1,047,190,972)	(3,345,977,133)
Cash Paid to Others		(347,951,405)	(498,228,602)
Change in Foreign Exchange Transactions		2,208,804	(54,496,602)
<b>Cash Generated from operating Activities</b>		<b>170,101,057</b>	<b>1,733,574,705</b>
Income Tax paid		(168,431,248)	(173,006,767)
Financial Expenses		(140,687,472)	(749,789,703)
<b>Net Cash from Operating Activities</b>		<b>(139,017,663)</b>	<b>810,778,235</b>
<b>Cash Flow from Investing Activities:</b>			
Payment against PPE		(371,828,082)	(772,779,379)
Disposal of Subsidiary		(1,628,570,459)	-
Acquisition/(Investment) in Subsidiary		-	(40,800,000)
Intangible Assets Addition		-	(183,825)
Investment in Marketable Securities		(1,704,166)	7,143,396
Investment in Associate		-	-
Investment in Preference Share		5,500,000	-
Fixed Deposit Receipt (FDR)		(9,378,192)	(112,100,000)
Dividend Received		188,101,686	5,500,000
<b>Net Cash Provided by / (Used in) Investing Activities</b>		<b>(1,817,879,213)</b>	<b>(913,219,808)</b>
<b>Cash Flow from Financing Activities:</b>			
Term Loan Received/(Repayment)		(431,734,924)	626,642,532
Short Term Liabilities		(305,550,018)	(1,541,161,836)
Payment of Lease Liability		(547,954)	(3,984,463)
Payment of Cash Dividend to Shareholders		(260,291,783)	(176,049,099)
Dividend Paid against Minority Interest		-	(48,620,250)
Current Account with Related Parties		1,006,462,757	769,057,225
Issue of Pref. Share		-	600,000,000
Issue of Share of Baraka Fashions Limited		146,853,000	-
Share Money Deposit		-	1,180,329,200
<b>Net Cash Used in Financing Activities</b>		<b>155,191,078</b>	<b>1,406,213,309</b>
<b>Net Cash Inflow/(Outflow) for the period</b>		<b>(1,801,705,798)</b>	<b>1,303,771,736</b>
Opening Cash & Cash Equivalents		1,904,882,453	601,110,717
<b>Closing Cash &amp; Cash Equivalents</b>		<b>103,176,655</b>	<b>1,904,882,453</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	50.A	<b>(0.59)</b>	<b>3.44</b>
The above balance consists of the following:			
Cash in Hand		2,036,926	4,826,402
Cash at Bank		99,990,266	1,900,054,793
Cash Available on BO A/C at period end		1,149,463	1,258
		<b>103,176,655</b>	<b>1,904,882,453</b>

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 27th, 2022 and signed for and on behalf of the board.

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Director

Signed in terms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Dated: Dhaka  
October 27, 2022

  
Md. Waliullah, FCA  
Enrollment No: 0247



**Baraka Power Limited & it's Subsidiaries**  
Consolidated Schedule for Property, Plant & Equipment  
as on June 30, 2022

Schedule-A

Amount in BDT

Particulars	Land & Land Development	Furniture & fixture	Office & Electrical Equipment	Office Decoration	Motor Vehicles	Building & Civil Construction	Factory Building	Maintenance Equipment	Plant & Machineries	Total
<b>Cost</b>										
Balance at July 01, 2020	804,386,240	10,731,750	50,032,915	11,688,247	31,302,403	1,443,227,695	49,222,726	15,094,147	11,734,724,345	14,150,410,468
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
<b>Balance at June 30, 2021</b>	<b>813,280,407</b>	<b>11,151,919</b>	<b>50,396,272</b>	<b>11,688,247</b>	<b>31,343,611</b>	<b>1,445,229,225</b>	<b>51,279,254</b>	<b>20,881,147</b>	<b>12,101,080,625</b>	<b>14,536,330,707</b>
Balance at July 01, 2021	813,280,407	11,151,919	50,396,272	11,688,247	31,343,611	1,445,229,225	51,279,254	20,881,147	12,101,080,625	14,536,330,707
Disposal of Subsidiary	(546,487,654)	(3,384,081)	(20,996,089)	(5,021,872)	(10,946,811)	(1,316,758,510)	-	(11,042,719)	(9,502,769,829)	(11,417,407,565)
Addition during the period	1,200,000	49,560	2,795,247	977,625	-	-	-	-	142,140,797	147,163,229
<b>Balance at June 30, 2022</b>	<b>267,992,753</b>	<b>7,817,398</b>	<b>32,195,430</b>	<b>7,644,000</b>	<b>20,396,800</b>	<b>128,470,715</b>	<b>51,279,254</b>	<b>9,838,428</b>	<b>2,740,451,593</b>	<b>3,266,086,371</b>
<b>Accumulated Depreciation</b>										
Balance at July 01, 2020	-	6,173,212	32,384,435	11,412,235	27,278,868	290,701,962	8,622,304	15,094,147	1,508,572,048	1,900,239,211
Charged during the year	-	845,047	6,854,276	90,641	2,788,298	96,296,661	2,521,119	1,726,294	358,563,517	469,685,853
<b>Balance at June 30, 2021</b>	<b>-</b>	<b>7,018,259</b>	<b>39,238,711</b>	<b>11,502,876</b>	<b>30,067,166</b>	<b>386,998,623</b>	<b>11,143,423</b>	<b>16,820,441</b>	<b>1,867,135,565</b>	<b>2,369,925,064</b>
Balance at July 01, 2021	-	7,018,259	39,238,711	11,502,876	30,067,166	386,998,623	11,143,423	16,820,441	1,867,135,565	2,369,925,064
Disposal of Subsidiary	-	(1,919,043)	(12,324,021)	(4,836,501)	(9,750,093)	(306,649,600)	-	(6,982,013)	(1,106,290,801)	(1,448,752,072)
Charged during the period	-	514,643	1,717,949	68,432	79,727	8,568,995	2,563,963	-	95,179,355	108,693,064
<b>Balance at June 30, 2022</b>	<b>-</b>	<b>5,613,859</b>	<b>28,632,639</b>	<b>6,734,807</b>	<b>20,396,800</b>	<b>88,918,018</b>	<b>13,707,386</b>	<b>9,838,428</b>	<b>856,024,119</b>	<b>1,029,866,056</b>
<b>Written Down Value</b>										
As on June 30, 2021	813,280,407	4,133,660	11,157,561	185,371	1,276,445	1,058,230,602	40,135,831	4,060,706	10,233,945,060	12,166,405,643
As on June 30, 2022	267,992,753	2,203,539	3,562,791	909,193	-	39,552,697	37,571,868	-	1,884,427,474	2,236,220,315

Allocation of Depreciation:	for the year ended June 30, 2022	for the year ended June 30, 2021
Cost of Sales	97,743,318	362,810,930
General & Administrative Expenses	10,949,746	106,874,923
<b>Total</b>	<b>108,693,064</b>	<b>469,685,853</b>

(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**

**Consolidated Schedule of Intangible Assets**  
as on June 30, 2022

Amount in BDT		Schedule-AA				
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, 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
Balance at July 01, 2021	140,000	200,000	401,325	690,000	50,000	1,481,325
Addition during the period			-			
Adjustment						
Balance at June 30, 2022	140,000	200,000	401,325	690,000	50,000	1,481,325
Accumulated Amortization						
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
Balance at July 01, 2021	140,000	200,000	235,883	591,833	24,167	1,191,883
Charged during the period	-	-	36,765	80,000	10,000	126,765
Adjustment						
Balance at June 30, 2022	140,000	200,000	272,648	671,833	34,167	1,318,648
Written Down Value						
As on June 30, 2021	-	-	165,442	98,167	25,833	289,442
As on June 30, 2022	-	-	128,677	18,167	15,833	162,677



## Baraka Power Limited

### Schedule for Right of Use Assets

as on June 30, 2022

Amount in BDT		Schedule-AAA	
Particulars	Right-of-Use Assets - Vehicle	Right-of-Use Assets - Office Space	Total
<b>Depreciation Rate</b>	<b>20%</b>	<b>33.33%</b>	
<b><u>Cost</u></b>			
Balance at July 01, 2020	2,971,156	-	2,971,156
Addition during the year	-	-	-
Adjustment	-	-	-
<b>Balance at June 30, 2021</b>	<b>2,971,156</b>	<b>-</b>	<b>2,971,156</b>
Balance at July 01, 2021	2,971,156	-	2,971,156
Addition during the period	-	4,298,589	4,298,589
<b>Balance at June 30, 2022</b>	<b>2,971,156</b>	<b>4,298,589</b>	<b>7,269,745</b>
<b><u>Accumulated Depreciation</u></b>			
Balance at July 01, 2020	1,980,770	-	1,980,770
Charged during the year	594,231	-	594,231
Adjustment	-	-	-
<b>Balance at June 30, 2021</b>	<b>2,575,001</b>	<b>-</b>	<b>2,575,001</b>
Balance at July 01, 2021	2,575,001	-	2,575,001
Charged during the period	396,155	1,432,863	1,829,018
<b>Balance at June 30, 2022</b>	<b>2,971,156</b>	<b>1,432,863</b>	<b>4,404,019</b>
<b><u>Written Down Value</u></b>			
<b>As on June 30, 2021</b>	<b>396,155</b>	<b>-</b>	<b>396,155</b>
<b>As on June 30, 2022</b>	<b>-</b>	<b>2,865,726</b>	<b>2,865,726</b>

## Baraka Power Limited

Statement of Financial Position  
as on June 30, 2022

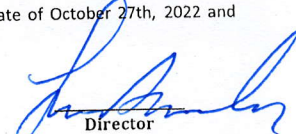
Particulars	Notes	As on	As on
		June 30, 2022	June 30, 2021
		Amount (Tk.)	Amount (Tk.)
<b>ASSETS</b>			
<b>A Non-Current Assets</b>			
Property, Plant & Equipment	4.00	2,026,741,625	1,983,771,479
Right-of-Use-Assets	5.00	1,952,113	396,155
Intangible Assets	6.00	144,510	191,275
Capital Work in Progress	7.00	171,385,083	
Investment in Subsidiary	9.00	153,000,000	505,853,000
Investment in Associate	10.00	1,165,950,000	19,000,000
Investment in Preference Share	11.00	49,500,000	55,000,000
Pre-Operating Expenses	12.00	6,814,643	9,735,205
		<b>3,575,487,974</b>	<b>2,573,947,114</b>
<b>B Current Assets</b>			
Inventories	13.00	380,259,148	383,820,469
Investment in Marketable Securities	14.00	1,320,100	
Advances, Deposits & Pre-payments	15.00	277,847,988	991,332,067
Accounts Receivables	16.00	449,798,078	206,334,386
Other Receivables	17.00		332,076
Current Account with Related Parties	18.00	1,041,032,366	2,143,816,777
Short Term Investment	19.00	35,000,000	50,000,000
Cash & Cash Equivalents	20.00	16,503,550	161,294,166
		<b>2,201,761,230</b>	<b>3,936,929,941</b>
<b>C TOTAL ASSETS (A+B)</b>		<b>5,777,249,204</b>	<b>6,510,877,055</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>D Total Equity</b>			
Share Capital	21.00	2,354,656,610	2,354,656,610
Share Premium	22.00	970,000,000	970,000,000
Fair Value Reserve	23.00	(60,827)	
Retained Earnings	24.00	984,686,385	780,082,790
		<b>4,309,282,168</b>	<b>4,104,739,400</b>
<b>E Non-Current Liabilities</b>			
Term Loan-Non Current Maturity	27.00	605,245,245	1,010,612,917
Lease Liability-Non Current Maturity	28.00	1,064,762	
Provision for Gratuity	29.00	10,317,213	10,058,136
		<b>616,627,220</b>	<b>1,020,671,053</b>
<b>F Current Liabilities</b>			
Term Loan-Current Maturity	27.00	445,437,194	441,824,224
Lease Liability-Current Maturity	28.00	940,723	547,954
Other Financial Facilities	31.00	129,595,321	529,035,714
Provision for Tax	32.00	175,824,365	266,835,613
Payable for WPPF	33.00		25,266,488
Liabilities for Expenses	34.00	6,045,334	5,567,771
Accounts Payable	36.00	80,040,291	78,106,128
Unclaimed Dividend and IPO Subscription Account	37.00	13,131,254	32,663,962
Other Payables	38.00	325,334	5,618,748
		<b>851,339,816</b>	<b>1,385,466,602</b>
<b>G TOTAL EQUITY &amp; LIABILITIES (D+E+F)</b>		<b>5,777,249,204</b>	<b>6,510,877,055</b>
<b>Net Assets Value Per Share (NAVPS)</b>	48.00	<b>18.30</b>	<b>17.43</b>

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 27th, 2022 and signed for and on behalf of the board.

  
Company Secretary

  
Chief Financial Officer

  
Director

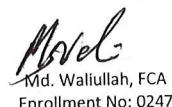
  
Managing Director

  
Director

Signed in terms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Dated: Dhaka  
October 27, 2022

  
Md. Waliullah, FCA  
Enrollment No: 0247



## Baraka Power Limited

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

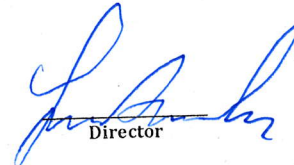
Particulars	Notes	Year ended	
		June 30, 2022	June 30, 2021
		Amount (Tk.)	Amount (Tk.)
Revenue	39.00	1,120,522,248	1,102,018,139
Cost of Revenue	40.00	(697,189,673)	(571,504,378)
<b>Gross Profit</b>		<b>423,332,575</b>	<b>530,513,761</b>
General & Administrative Expenses	41.00	(63,074,808)	(58,943,913)
<b>Operating Profit</b>		<b>360,257,767</b>	<b>471,569,848</b>
Other Income	42.00	324,250,340	187,168,205
Financial Expenses	43.00	(121,559,287)	(128,141,796)
<b>Profit before WPPF</b>		<b>562,948,820</b>	<b>530,596,257</b>
Contribution to WPPF	3.12.c	-	(25,266,488)
<b>Profit before Tax</b>		<b>562,948,820</b>	<b>505,329,769</b>
Income Tax Expenses	46.00	(122,909,747)	(110,135,074)
Prior Year Income Tax		30,183	-
<b>Net Profit after Tax</b>		<b>440,069,256</b>	<b>395,194,695</b>
Other Comprehensive Income/(loss) from Investment in Marketable Securities	14.00	(60,827)	316,044
<b>Total comprehensive income for the period</b>		<b>440,008,429</b>	<b>395,510,739</b>
<b>Earnings per Share:</b>		<b>1.87</b>	<b>1.68</b>
Basic Earnings per Share (par value Tk. 10 each)	47.00		

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 27th, 2022 and signed for and on behalf of the board.

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Director

Signed interms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Dated: Dhaka  
October 27, 2022

  
Md. Waliullah, FCA  
Enrollment No: 0247

## Baraka Power Limited

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

Amount in Taka

Particulars	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total
Balance as on 01-07-2021	2,354,656,610	970,000,000	-	780,082,790	4,104,739,400
Net Profit/(Loss) during the period	-	-	-	440,069,256	440,069,256
Cash Dividend @ 10% for the income year 2020-2021				(235,465,661)	(235,465,661)
Increase/(Decrease) in Fair Value	-	-	(60,827)	-	(60,827)
Balance as on 30-06-2022	2,354,656,610	970,000,000	(60,827)	984,686,385	4,309,282,168

for the year ended June 30, 2021

Amount in Taka

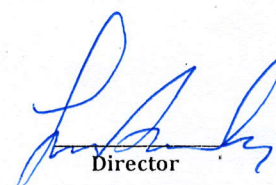
Particulars	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total
Balance as on 01-07-2020	2,200,613,660	970,000,000	(316,044)	714,980,144	3,885,277,760
Net Profit/(Loss) during the period	-	-	-	395,194,695	395,194,695
Stock Dividend @ 7% for the income year 2019-2020	154,042,950.00	-		(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

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 27th, 2022 and signed for and on behalf of the board.

  
Company Secretary

  
Chief Financial Officer

  
Director


  
Managing Director

  
Director

Signed in terms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Dated: Dhaka  
October 27, 2022

  
Md. Waliullah, FCA  
Enrollment No: 0247



# Baraka Power Limited

## Statement of Cash Flows for the year ended June 30, 2022

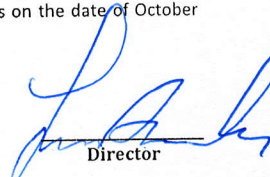
Particulars	Notes	Year ended	
		June 30, 2022 Amount (Tk.)	June 30, 2021 Amount (Tk.)
<b>Cash Flow from Operating Activities:</b>			
Cash Receipts from Customer		877,058,556	1,135,389,726
Cash Receipts from Others		4,982,991	168,675
Cash Paid to Suppliers		(604,572,193)	(441,811,682)
Cash Paid to Others		(126,728,586)	(120,616,352)
Change in Foreign Exchange Transactions		1,940,163	(17,635,367)
<b>Cash Generated from operating Activities</b>		<b>152,680,931</b>	<b>555,495,000</b>
Income Tax paid		(164,074,832)	(136,052,037)
Financial Expenses		(112,782,992)	(128,041,269)
<b>Net Cash from Operating Activities</b>		<b>(124,176,893)</b>	<b>291,401,694</b>
<b>Cash Flow from Investing Activities:</b>			
Payment against PPE		(361,762,479)	(233,881,466)
Intangible Assets Addition		-	(183,825)
Investment in Subsidiaries		(152,847,000)	-
Investment in Marketable Securities		(1,704,166)	3,924,632
Investment in Associate		-	-
Investment in Preference share		5,500,000	-
Fixed Deposit Receipt (FDR)		15,000,000	(50,000,000)
Dividend Received		188,101,686	56,104,750
<b>Net Cash Provided by / (Used in) Investing Activities</b>		<b>(307,711,959)</b>	<b>(224,035,909)</b>
<b>Cash Flow from Financing Activities:</b>			
Other Financial Facility		(273,864,180)	(1,135,790,087)
Received /(Payment) of Term Loan		(410,530,997)	771,523,812
Payment of Lease Liability		(547,954)	(643,274)
Current Account with Related Parties		1,232,333,150	487,978,439
Dividend Paid		(260,291,783)	(176,049,099)
<b>Net Cash Used in Financing Activities</b>		<b>287,098,236</b>	<b>(52,980,209)</b>
<b>Net Cash Inflow/(Outflow) for the period</b>		<b>(144,790,616)</b>	<b>14,385,576</b>
Opening Cash & Cash Equivalents		161,294,166	146,908,590
<b>Closing Cash &amp; Cash Equivalents</b>		<b>16,503,550</b>	<b>161,294,166</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	50.00	<b>(0.53)</b>	<b>1.24</b>
The above balance consists of the following:			
Cash in Hand		1,344,578	1,666,568
Cash at Bank		14,009,509	159,627,069
Cash Available on BO A/C at period end		1,149,463	529
		<b>16,503,550</b>	<b>161,294,166</b>

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of October 27th, 2022 and signed for and on behalf of the board.

  
Company Secretary

  
Chief Financial Officer

  
Director


  
Managing Director

  
Director

Signed interms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants

Dated: Dhaka  
October 27, 2022

  
Md. Waliullah, FCA  
Enrollment No: 0247

**Baraka Power Limited**  
Schedule for Property, Plant & Equipment  
as on June 30, 2022

Amount in BDT		Schedule-B							
Particulars	Land & Land Development	Furniture & fixture	Office & Electrical Equipment	Office Decoration	Motor Vehicles	Building & Civil Construction	Maintenance Equipment	Plant & Machineries	Total
Depreciation Rate	0%	10%	20%	20%	20%	6.67%	20%	3%	
Cost									
Balance at July 01, 2020	127,863,753	3,669,285	12,393,623	6,666,375	20,396,800	123,470,715	9,838,428	2,144,365,442	2,453,664,421
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	123,470,715	9,838,428	2,509,996,722	2,823,288,148
Balance at July 01, 2021	131,561,753	3,758,985	12,598,370	6,666,375	20,396,800	123,470,715	9,838,428	2,509,996,722	2,823,288,148
Addition during the period	1,200,000	49,560	817,627	977,625	-	-	-	140,107,797	143,152,609
Balance at June 30, 2022	132,761,753	3,808,545	13,415,997	7,644,000	20,396,800	128,470,715	9,838,428	2,650,104,519	2,966,440,757
Accumulated Depreciation									
Balance at July 01, 2020	-	3,119,532	11,319,274	6,666,375	18,393,948	71,780,028	9,838,428	641,893,183	763,010,768
Charged during the year	-	112,104	656,636	-	1,923,125	3,568,995	-	65,245,041	76,505,901
Adjustment	-	-	-	-	-	-	-	-	-
Balance at June 30, 2021	-	3,231,636	11,975,910	6,666,375	20,317,073	80,349,023	9,838,428	707,138,224	839,516,669
Balance at July 01, 2021	-	3,231,636	11,975,910	6,666,375	20,317,073	80,349,023	9,838,428	707,138,224	839,516,669
Charged during the period	-	113,758	640,613	68,432	79,727	3,568,995	-	90,710,938	100,182,463
Balance at June 30, 2022	-	3,345,394	12,616,523	6,734,807	20,396,800	83,918,018	9,838,428	797,849,162	939,699,132
Written Down Value									
As on June 30, 2021	131,561,753	527,349	622,460	-	79,727	43,121,692	-	1,802,858,498	1,983,771,479
As on June 30, 2022	132,761,753	463,151	799,474	909,193	-	39,552,697	-	1,852,255,357	2,026,741,625
Allocation of Depreciation:		for the year ended June 30, 2022	for the year ended June 30, 2021						
Cost of Sales		90,710,938	65,245,041						
General & Administrative Expenses		9,471,525	11,260,860						
Total		100,182,463	76,505,901						
				(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 on June 30, 2022

Schedule-BB

Amount in BDT					
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 July 01, 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
Balance at July 01, 2021	140,000	200,000	401,325	50,000	791,325
Addition during the period	-	-	-	-	-
Adjustment	-	-	-	-	-
Balance at June 30, 2022	140,000	200,000	401,325	50,000	791,325
Accumulated Amortization					
Balance at July 01, 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
Balance at July 01, 2021	140,000	200,000	235,883	24,167	600,050
Charged during the period	-	-	36,765	10,000	46,765
Adjustment	-	-	-	-	-
Balance at June 30, 2022	140,000	200,000	272,648	34,167	646,815
Written Down Value					
As on June 30, 2021	-	-	165,442	25,833	191,275
As on June 30, 2022	-	-	128,677	15,833	144,510

**Baraka Power Limited**  
Schedule for Right of Use Assets  
as on June 30, 2022

Amount in BDT		Schedule-BBB	
Particulars	Right-of-Use Assets - Vehicle	Right-of-Use Assets - Office Space	Total
<b>Depreciation Rate</b>	<b>20%</b>	<b>33.33%</b>	
<b>Cost</b>			
Balance at July 01, 2020	2,971,156	-	2,971,156
Addition during the year	-	-	-
Adjustment	-	-	-
<b>Balance at June 30, 2021</b>	<b>2,971,156</b>	<b>-</b>	<b>2,971,156</b>
Balance at July 01, 2021	2,971,156	-	2,971,156
Addition during the period		2,928,169	2,928,169
<b>Balance at June 30, 2022</b>	<b>2,971,156</b>	<b>2,928,169</b>	<b>5,899,325</b>
<b>Accumulated Depreciation</b>			
Balance at July 01, 2020	1,980,770	-	1,980,770
Charged during the year	594,231	-	594,231
Adjustment	-	-	-
<b>Balance at June 30, 2021</b>	<b>2,575,001</b>	<b>-</b>	<b>2,575,001</b>
Balance at July 01, 2021	2,575,001	-	2,575,001
Charged during the period	396,155	976,056	1,372,211
<b>Balance at June 30, 2022</b>	<b>2,971,156</b>	<b>976,056</b>	<b>3,947,212</b>
<b>Written Down Value</b>			
As on June 30, 2021	396,155	-	396,155
As on June 30, 2022	-	1,952,113	1,952,113

## Baraka Power Limited

Notes to the Financial Statements  
as on and for the year ended June 30, 2022

### 1.00 Reporting Entity:

#### 1.01 Background of the Company:

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

#### 2.02 Other Regulatory Compliances:

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

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



**2.03 Date of Authorization:**

The Board of Directors authorized the financial statements for issue on October 27, 2022.

**2.04 Reporting Period:**

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

**2.05 Accrual Basis of Accounting:**

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

**2.06 Basis of Measurement:**

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

**2.07 Responsibility for Preparation and Presentation of Financial Statements:**

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

**2.08 Use of Estimates and Judgment:**

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

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

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

Note 04: Property, Plant & Equipment (considering useful life of assets);

Note 06: Intangible Assets (considering useful life of assets);

Note 12: Pre-operating Expenses (considering period of amortization of assets);

Note 13: Inventories;

Note 16: Accounts Receivable;

Note 29: 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 complied with IFRS 10 & IAS 28 in times of preparing consolidated financial statement and accounted for investment in associates. Baraka Power Limited holding in shares 51 % as well as management control over any company as per IAS 28 Para 13 , the company treats as subsidiary company. Baraka Power Limited holding in 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 exercisable are taken into account. The accounting policies of subsidiaries when changed necessary tie aligned with the policies adopted by Baraka Power Limited.

**Subsidiary:**

Name of Subsidiary	Date of Acquisition	Controlling interest			Non-controlling Interest	Business Nature
		Direct Control	Control through Subsidiary	Total Effective Control		
Baraka Fashions Limited	May 1, 2017	51.00%	0.00%	51.00%	49%	Ready Made Garments

Associates:

Name of Associates	Date of Investment	Percentage of Investment	Control through BPPL*	Total Effective Control	Business Nature
Baraka Patenga Power Limited (BPPL)	07 June 2011 (from incorporation), reduced by 21.75% after BPPL's IPO	29.25%	0.00%	29.25%	Power Generation
Baraka Shikalbaha Power Limited (BSPL)	12 March 2018 (from incorporation)	20.00%	14.92%	34.92%	Power Generation
Karnaphuli Power Limited (KPL)	26 October 2017 reduced by 11.09% after BPPL's IPO	25.00%	14.92%	39.92%	Power Generation

\* BPPL's investment both in BSPL & KPL is 51% each.

3.02 Property, Plant and Equipment:

a. Recognition and Measurement:

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

b. Capitalization of Borrowing Cost:

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

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 is recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.

d. Depreciation:

No depreciation is charged on land and land development.

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

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

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

The rate of depreciation on PPE of the Company and its subsidiary as on June 30, 2022:

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

e. **Retirements and Disposals:**

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain or loss from disposal of asset under other income in the Statement of Profit or Loss and Other Comprehensive Income.

f. **Impairment:**

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

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 ever is lower.

**3.11 Provisions:**

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

**3.12 Employee Benefits:**

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

**a. Defined Benefit Plan (Gratuity Fund):**

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 7.5% 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:**

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

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

**d. Employees' Life Insurance:**

The company has introduced employees' life insurance policy for its permanent employees with insurance coverage 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 comprise 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 is no temporary differences 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 comprise interest expense 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 recognized 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 these are impaired. As on June 30, 2022 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 basis.

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

**3.24 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**

**4.00 Property, Plant & Equipment: Tk. 2,026,741,625**

**Cost**

Opening Balance  
Add: Addition during the period

Less: Adjustment during the period  
**Closing Balance of Cost**

**Accumulated Depreciation**

Opening Balance  
Add: Charged during the period

Less: Adjustment during the period  
**Closing Balance of Depreciation**

**Written Down Value**

As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
2,823,288,148	2,453,664,421
143,152,609	369,623,727
2,966,440,757	2,823,288,148
2,966,440,757	2,823,288,148
839,516,669	763,010,768
100,182,463	76,505,901
939,699,132	839,516,669
939,699,132	839,516,669
2,026,741,625	1,983,771,479

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

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

**04.A Consolidated Property, Plant & Equipment: Tk. 2,236,220,315**

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

Less: intra-group Adjustment  
**Total**

2,026,741,625	1,983,771,479
-	3,461,690,948
-	6,642,815,611
209,478,690	213,978,671
2,236,220,315	12,302,256,709
-	127,826,749
2,236,220,315	12,174,429,960

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

**5.00 Right-of-Use Assets: Tk. 1,952,113**

**Cost**

Opening Balance  
Add: Addition during the period

Less: Adjustment  
**Closing Balance of Cost**

**Accumulated Depreciation**

Opening Balance  
Add: Charged during the period

Less: Adjustment during the period  
**Closing Balance of Depreciation**

**Written Down Value**

2,971,156	2,971,156
2,928,169	-
5,899,325	2,971,156
-	-
5,899,325	2,971,156
2,575,001	1,980,770
1,372,211	594,231
3,947,212	2,575,001
-	-
3,947,212	2,575,001
1,952,113	396,155

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

**05.A Consolidated Right-of-Use Assets: Tk. 2,865,726**

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

Less: intra-group Adjustment  
**Total**

1,952,113	396,155
-	-
-	-
913,613	-
2,865,726	396,155
-	-
2,865,726	396,155

*Details of Right-of-Use Assets is stated in Schedule-AAA.*

**Notes Particulars**

	As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
<b>6.00 Intangible Assets: Tk. 144,510</b>		
<u>Cost</u>	791,325	607,500
Opening Balance	-	183,825
Addition during the period	-	-
Adjustment during the period	-	-
<b>Closing Balance of Cost</b>	<b>791,325</b>	<b>791,325</b>
<u>Accumulated Amortization</u>	600,050	571,667
Opening Balance	46,765	28,383
Charged during the period	-	-
Adjustment during the period	-	-
<b>Closing Balance of Amortization</b>	<b>646,815</b>	<b>600,050</b>
<b>Written Down Value</b>	<b>144,510</b>	<b>191,275</b>
<i>Details of Intangible Assets are stated in Schedule-BB</i>		
<b>06.A Consolidated Intangible Assets: Tk. 162,677</b>	144,510	191,275
Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	18,167	98,167
Baraka Fashions Limited	-	-
<b>Total</b>	<b>162,677</b>	<b>289,442</b>
<i>Details of Consolidated Intangible Assets are stated in Schedule-AA.</i>		
<b>7.00 Capital Work-in-Progress: Tk. 171,385,083</b>	8,806,777	-
Building & Civil Construction	162,578,306	-
Schedule Parts (60K)	-	-
<b>Total</b>	<b>171,385,083</b>	<b>-</b>
<b>07.A Consolidated Capital Work-in-Progress: Tk. 177,202,623</b>	171,385,083	-
Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	9,358,511
Karnaphuli Power Limited	5,817,540	1,934,020
Baraka Fashions Limited	177,202,623	11,292,531
Less: intra-group Adjustment	-	-
<b>Total</b>	<b>177,202,623</b>	<b>11,292,531</b>
<b>8.00 Consolidated Goodwill on Acquisition: Tk. 28,379,313</b>	-	1,768,182
Baraka Patenga Power Limited	-	28,379,313
Goodwill Acquisition of Subsidiary (Baraka Fashions Ltd.)	28,379,313	28,379,313
Goodwill Acquisition of Subsidiary (Karnaphuli Power Ltd.) [Note: 8.01]	-	1,821,505
<b>Total</b>	<b>28,379,313</b>	<b>31,969,000</b>
<b>8.01 Goodwill on Acquisition of Subsidiary: Tk. 0</b>	-	262,500
Cost of Acquisition	-	1,559,005
Less: Share of Net Assets Acquired (Note: 08.01.01)	-	1,821,505
<b>Goodwill on Acquisition of Subsidiary</b>	<b>-</b>	<b>1,821,505</b>
<b>08.01.01 Share of Net Assets Acquired:</b>	-	1,050,000
Share Capital	-	(4,452,025)
Retained Earnings Brought Forward	-	(2,833,995)
Pre-acquisition Profit/(Loss)	-	(6,236,020)
<b>Net Assets</b>	<b>-</b>	<b>(1,559,005)</b>
<b>Holding Company Portion (51%)</b>	<b>-</b>	<b>(1,559,005)</b>
<b>9.00 Investment in Subsidiary: Tk. 153,000,000</b>	-	481,950,000
Investment as Share Capital in BPPL (51%)	-	153,000
Investment as Share Capital in Baraka Fashions Ltd. (51%)	153,000,000	23,750,000
Investment as Share Capital in Karnaphuli Power Limited (51%)	-	-
<b>Total</b>	<b>153,000,000</b>	<b>505,853,000</b>

Baraka Fashions Limited has raised its paid up capital from Tk 3 lac to 30 Crore during the financial year. In this connection, Baraka Power Limited has invested additional Tk 152,847,000 as proportionate portion of its 51% equity in Baraka Fashions Ltd.

**Notes Particulars**

**09.A Consolidated Investment in Subsidiary: Tk. 0**

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

Less: intra-group Adjustment  
**Total**

As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
153,000,000	505,853,000
	137,700,000
<b>153,000,000</b>	<b>643,553,000</b>
<b>153,000,000</b>	<b>554,040,500</b>
<b>-</b>	<b>89,512,500</b>

**10.00 Investment in Associates: Tk. 1,165,950,000**

Baraka Shikalbaha Power Limited  
Baraka Patenga Power Limited  
Karnaphuli Power Limited  
**Total**

304,000,000	19,000,000
481,950,000	
380,000,000	
<b>1,165,950,000</b>	<b>19,000,000</b>

Baraka Power Limited acquired 20% equity holding of Baraka Shikalbaha Power Limited (BSPL) with effect from March 12, 2018 and subsequently investment has increased by Tk. 28.50 crore during the year as proportionate part of BSPL's increased paid-up capital of Tk. 142.50 crore.

BPL holding in BPPL is decreased to 29.25% from its earlier holding of 51% after execution of allotment of shares for 73,770,488 nos. of ordinary shares to public through Initial Public Offering (IPO) by BPPL. Accordingly, financial presentation has changed from subsidiary to associate.

BPL holding is decreased to 39.92% (14.92% through cross holding in addition to direct holding of 25%) from its earlier holding of 51.01% in KPL after execution of allotment of shares for 73,770,488 nos. of ordinary shares to public through Initial Public Offering (IPO) by BPPL. Accordingly, financial presentation has changed from subsidiary to associate.

**10.A Consolidated Investment in Associates: Tk. 2,630,091,334**

Opening Balance- (Re-stated) (Note: 10.A.01)  
Share of Profit/(Loss) during the period from Associates (Note: 10.A.02)  
Investment in Baraka Patenga Power Limited (Note: 10.A.03)  
Investment in Karnaphuli Power Limited (Note: 10.A.04)  
Investment in Baraka Shikalbaha Power Limited

262,210,908	122,942,425
167,289,671	139,268,483
1,279,122,871	-
636,467,884	-
285,000,000	-
<b>2,630,091,334</b>	<b>262,210,908</b>

Less: intra-group Adjustment  
(Dividend Received/ Receivable from Associates Companies)  
**Closing Balance**

182,955,937	-
<b>2,447,135,397</b>	<b>262,210,908</b>

**10.A.01 Opening Balance - (Re-stated)**

Reported as on 01 July 2020  
Prior year's adjustment (BSPL cross holding profit/(loss @14.92%)  
**Re-stated opening balance**

78,434,608
44,507,817
<b>122,942,425</b>

Baraka Power Limited's cross holding investment in BSPL @ 14.92% (through BPL's 29.25% holding on BPPL whereas BPPL has holding of 51% in BSPL) is rectified since its investment made on.

**10.A.02 Share of Profit/(Loss) during the Period from Associates: Tk. 167,289,671**

Baraka Patenga Power Limited (29.25%)  
Baraka Shikalbaha Power Limited (34.92%)  
Karnaphuli Power Limited (39.92%)

(112,960)	-
16,129,921	79,764,309
151,272,710	
<b>167,289,671</b>	<b>79,764,309</b>
-	59,504,174
<b>167,289,671</b>	<b>139,268,483</b>

Prior year's adjustment (BSPL cross holding profit/(loss))  
**Re-stated closing balance**

**10.A.03 Investment in Baraka Patenga Power Limited: Tk. 1,279,122,871**

Share Capital after IPO  
Share Premium  
Retained Earnings as on 01 July 2021  
**Net assets after IPO**  
Shareholding Position after IPO

1,729,954,880	-
1,462,197,335	-
1,180,608,945	-
<b>4,372,761,160</b>	-
29.25%	-
<b>1,279,122,871</b>	-



**Notes Particulars**

**10.A.04 Investment in Karnaphuli Power Limited: Tk. 636,467,884**

Share Capital  
Retained Earnings as on 01 July 2021  
**Net assets**  
Direct investment on Net Assets of BPL to KPL (@ 25%)  
Indirect investment on Retained Earnings of BPL to KPL (@ 14.92%)

As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
1,520,000,000	
642,454,618	
<b>2,162,454,618</b>	
540,613,655	
95,854,229	
<b>636,467,884</b>	

**11.00 Investment in Preference Share: Tk. 49,500,000**

Royal Educare Limited  
**Total**

49,500,000	55,000,000
<b>49,500,000</b>	<b>55,000,000</b>

In 2020-2021, Baraka Power Limited subscribed Tk 5,500,000 for redeemable preference shares of Tk. 10 each of Royal Educare Limited for a term of 10 years. Dividend Rate is 9% p.a. During the year, Royal Educare Limited has repaid Tk 5,500,000 to the Baraka Power Limited against the preference share.

**11.A Consolidated investment in Preference Share: Tk. 49,500,000**

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

49,500,000	55,000,000
-	-
-	-
-	-
<b>49,500,000</b>	<b>55,000,000</b>

**12.00 Pre-operating Expenses: Tk. 6,814,643**

Original Cost  
Beginning Balance  
Add: Addition during the period  
**Ending Balance (A)**

43,808,428	43,808,428
-	-
<b>43,808,428</b>	<b>43,808,428</b>

Accumulated Amortization  
Beginning Balance  
Add: Charged during the period  
**Ending Balance (B)**

34,073,223	31,152,661
2,920,562	2,920,562
<b>36,993,785</b>	<b>34,073,223</b>
<b>6,814,643</b>	<b>9,735,205</b>

**Total (A-B)**

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.

**12.A Consolidated Pre-operating Expenses: Tk. 6,814,643**

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

6,814,643	9,735,205
-	-
-	-
-	-
<b>6,814,643</b>	<b>9,735,205</b>

**13.00 Inventories: Tk. 380,259,148**

Opening Balance  
Add: Purchase during the period

383,820,469	362,064,159
114,895,650	52,502,966

**498,716,119**  
Less: Consumption during the period  
**Closing Balance**

<b>498,716,119</b>	<b>414,567,125</b>
118,456,971	30,746,656
<b>380,259,148</b>	<b>383,820,469</b>

**13.01 Closing Balance of Inventories: Tk. 380,259,148**

Quantity  
Spare Parts 30,814 pc  
Lube Oil & Lubricants 6,845 Ltr. & 202 pc

371,936,955	364,595,026
8,322,193	19,225,443

**Closing Balance**

<b>380,259,148</b>	<b>383,820,469</b>
--------------------	--------------------

Inventory Stock has been checked and verified by the management at the close of the period.

**13.A Consolidated Inventories: Tk. 497,717,677**

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

380,259,148	383,820,469
-	641,661,099
-	301,244,885
117,458,529	76,353,661
<b>497,717,677</b>	<b>1,403,080,114</b>

Prior-year's adjustment on closing inventory of BPPL (Note No. 61)

-	4,814,456
---	-----------

**Re-stated Closing Balance**

<b>497,717,677</b>	<b>1,407,894,570</b>
--------------------	----------------------

Notes Particulars

14.00 Investment in Markatable Securities: Tk. 1,320,100

Cost

Opening Balance		3,718,680
Addition during the period (Sheltech Brokerage Ltd)	353,100	
Addition during the period (Baraka Securities Ltd)	2,500,000	
Withdrawal during the period		(4,158,000)
Cash Available on BO A/C at period end	(1,148,934)	233,368
<b>Closing Balance (A)</b>	<b>1,704,166</b>	<b>(205,952)</b>

Gain/(loss)

Realized Gain/(loss)	30,861	(108,686)
Realized BO Charges	(354,100)	(1,406)
Change in Fair Value of Marketable Securities	(60,827)	316,044
<b>Closing Balance (B)</b>	<b>(384,066)</b>	<b>205,952</b>

**Fair Value of Marketable Securities (A-B)**

<b>1,320,100</b>	<b>-</b>
------------------	----------

Details of Current Investment:

Investment Sector	No. of Shares	Market Price	Cost Price	Market value as on 30-06-2022	Change in Fair Value as on 30-06-2022
Engineering	5,000	54	282,040	271,000	11,040
Fuel Power	5,000	77	387,158	383,500	3,658
Insurance	8,000	83.20	711,729	665,600	46,129
<b>Total</b>			<b>1,380,927</b>	<b>1,320,100</b>	<b>60,827</b>

14.A Consolidated Investment in Markatable Securities: Tk. 1,320,100

Baraka Power Limited	1,320,100	-
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
<b>Total</b>	<b>1,320,100</b>	<b>-</b>

15.00 Advances, Deposits & Pre-payments: Tk. 277,847,988

Advances:

Advance Income Tax	165,455,935	215,271,915
Advance against Inventory & PPE ( Note: 15.01)	25,886,032	49,686,424
Advance to Lawyer	32,587	-
Employee's Car Loan (accounted for as per IFRS-9)	1,772,170	333,074
Advance to Employee	990,000	1,105,000
<b>Sub Total</b>	<b>194,136,724</b>	<b>266,396,413</b>

Deposits:

Deposits for Investment in BSPL	-	285,000,000
Deposits for Investment in KPL	-	356,250,000
Deposit for Bank Guarantee (in Cash)	81,156,466	81,156,466
<b>Sub Total</b>	<b>81,156,466</b>	<b>722,406,466</b>

Prepayments:

Prepayment for Office Rent	641,512	641,512
Prepayment against Insurance Premium	1,913,286	1,887,676
<b>Sub Total</b>	<b>2,554,798</b>	<b>2,529,188</b>
<b>Grand Total</b>	<b>277,847,988</b>	<b>991,332,067</b>

15.01 Advance against Inventory & PPE :Tk. 25,886,032

Inventory Software	-	130,000
Commercial Space	-	14,400,000
Advance against Vehicle	7,900,000	61,007
Land and Land Developments	-	22,500,000
Spare Parts & Lubricants	17,986,032	12,595,417
<b>Total</b>	<b>25,886,032</b>	<b>49,686,424</b>

15.A Consolidated Advances, Deposits & Pre-payments: Tk. 293,391,364

Baraka Power Limited	277,847,988	991,332,067
Baraka Patenga Power Ltd.	-	95,681,188
Karnaphuli Power Limited	-	47,613,195
Baraka Fashions Limited	15,543,376	7,769,511
	<b>293,391,364</b>	<b>1,142,395,961</b>
Less: intra-group Adjustment	-	356,250,000
	<b>293,391,364</b>	<b>786,145,961</b>
Prior-year's adjustment of BPPL	-	27,385,178
<b>Re-stated Closing Balance</b>	<b>293,391,364</b>	<b>758,760,783</b>

**Notes Particulars**

**16.00 Accounts Receivables: Tk. 449,798,078**

Bangladesh Power Development Board (BPDB)

**Total**

**Aging Schedule of Accounts Receivables:**

Duration

Invoiced 0-30 days

Invoiced 31-60 days

Invoiced 61-90 days

Invoiced 91-180 days

Invoiced 181-365 days

Invoiced over 365 days

As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
449,798,078	206,334,386
<b>449,798,078</b>	<b>206,334,386</b>
90,814,789	96,913,500
88,691,677	109,420,886
45,626,078	-
224,665,534	-
-	-
<b>Total 449,798,078</b>	<b>206,334,386</b>

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

Debts exceeding 06 months

Other debts less provision

Debts considered good and secured

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

-	-
449,798,078	206,334,386
<b>449,798,078</b>	<b>206,334,386</b>
449,798,078	206,334,386
-	-
-	-
-	-
-	-
<b>Total 449,798,078</b>	<b>206,334,386</b>

**16.A Consolidated Accounts Receivables: Tk. 528,471,746**

Baraka Power Limited

Baraka Patenga Power Ltd.

Karnaphuli Power Limited

Baraka Fashions Limited

**Total**

449,798,078	206,334,386
-	411,220,243
-	1,016,005,407
78,673,668	57,570,903
<b>528,471,746</b>	<b>1,691,130,939</b>

**17.00 Other Receivables: Tk. 0**

Poddar & Associates Limited

Dividend Income Receivable from Baraka Patenga Power Ltd.

Dividend Income Receivable from Karnaphuli Power Ltd.

**Total**

-	332,076
-	-
-	-
<b>-</b>	<b>332,076</b>

**17.A Consolidated Other Receivables: Tk. 0**

Baraka Power Limited

Baraka Patenga Power Ltd.

Karnaphuli Power Limited

Baraka Fashions Limited

Less: intra-group Adjustment

**Total**

-	332,076
-	60,000
-	-
-	-
-	392,076
-	-
<b>-</b>	<b>392,076</b>

**18.00 Current Account with Related Parties: Tk. 1,041,032,366**

Karnaphuli Power Limited

Baraka Shikalbaha Power Limited

Baraka Fashions Limited

Royal Hospitality and Leisure Ltd.

Baraka Apparels Limited

Queens Healthcare Ltd

**Total Receivable**

129,803,785	1,098,444,699
49,804,910	-
453,891,126	631,530,341
-	35,096,130
403,608,708	375,141,013
3,923,837	3,604,594
<b>1,041,032,366</b>	<b>2,143,816,777</b>

All related party loans except Baraka Fashions Limited have been realized subsequently.

**18.A Consolidated Current Account with Related Parties: Tk. 587,141,240**

Baraka Power Limited

Baraka Patenga Power Ltd.

Karnaphuli Power Limited

Baraka Fashions Limited

Less: intra-group Adjustment

**Total**

1,041,032,366	2,143,816,777
-	-
-	-
-	-
<b>1,041,032,366</b>	<b>2,143,816,777</b>
453,891,126	1,729,975,040
<b>587,141,240</b>	<b>413,841,737</b>

**19.00 Short Term Investment: Tk. 35,000,000**

**Fixed Deposit Receipt:**

IPDC Finance Ltd.

BD Finance Ltd.

35,000,000	35,000,000
-	15,000,000
<b>Total 35,000,000</b>	<b>50,000,000</b>



**Notes Particulars**

**19.A Consolidated Short Term Investment: Tk. 59,378,192**

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

Less: intra-group Adjustment

As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
35,000,000	50,000,000
-	71,956,000
24,378,192	-
59,378,192	121,956,000
<b>Total 59,378,192</b>	<b>121,956,000</b>

**20.00 Cash & Cash Equivalents: Tk.16,503,550**

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.  
BRAC Bank Ltd., Gulshan Br.  
Bank Asia Ltd, Corporate Br, Dhaka  
City Bank Ltd, Gulshan Avenue Br.  
United Commercial Bank Limited, Principal Br.  
Modhumoti Bank Ltd  
Eastern Bank Limited, Shantinagar Br.

**Sub Total**

Cash available on BO A/C at period end-(Sheltech Brokerage Ltd)

Cash available on BO A/C at period end (Baraka Securities Ltd)

**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.  
United Commercial Bank Ltd, Bijoynagar Br. (Dividend A/C 2020-2021)

**Sub Total**

**Grand Total**

1,344,578	1,666,568
<b>1,344,578</b>	<b>1,666,568</b>
46,501	73,344,221
-	-
206,861	207,356
294,864	53,121,267
174,635	167,810
49,955	-
2,443	3,133
103,055	119,320
<b>878,314</b>	<b>126,963,107</b>
29	529
1,149,434	-
<b>1,149,463</b>	<b>529</b>
-	3,453,602.00
-	6,367,250.00
1,773	2,070,063.00
3,099,705	7,255,113.00
4,353,704	13,517,934.00
5,676,013	-
<b>13,131,195</b>	<b>32,663,962</b>
<b>16,503,550</b>	<b>161,294,166</b>

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

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

**20.A Consolidated Cash & Cash Equivalents: Tk.103,176,655**

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

16,503,550	161,294,166
-	1,379,717,611
-	248,852,848
86,673,105	115,017,828
<b>103,176,655</b>	<b>1,904,882,453</b>

**Notes Particulars**

**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

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

4,000,000,000 4,000,000,000

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

235,465,661 Ordinary Shares of Tk. 10 each

2,354,656,610 2,354,656,610

**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

2,354,656,610 2,354,656,610

**Shareholding Position is as follows:**

Sl. No.	Name of Shareholders	Percentage of Shareholdings		Amount in Taka	
		30-06-2022	30-06-2021	30-06-2022	30-06-2021
01	FAISAL AHMED CHOWDHURY	2.08%	2.08%	48,941,220	48,941,220
02	MD. AHSANUL KABIR	2.00%	2.49%	47,129,480	58,729,480
03	NANU KAZI MOHAMMED MIAH	2.00%	2.00%	47,101,660	47,101,660
04	ROBIN CHOUDHURY	7.35%	7.35%	173,155,630	173,155,630
05	ABDUL BARI	2.00%	2.00%	47,141,380	47,141,380
06	BARAKA APPARELS LIMITED	2.61%	2.61%	61,425,490	61,425,490
07	FAHIM AHMED CHOWDHURY	0.50%	0.50%	11,775,510	11,775,510
08	NRB VENTURS (PVT.) LIMITED	5.42%	3.34%	127,624,300	78,683,080
09	AFZAL RASHID CHOUDHURY	0.28%	0.28%	6,700,070	6,700,070
10	FUSION HOLDINGS (PVT.) LIMITED	2.90%	2.62%	68,314,410	61,714,410
11	MD SHIRAJUL ISLAM	0.01%	0.01%	335,660	335,660
12	KARNAPHULI HARBOUR LIMITED	2.66%	2.66%	62,694,510	62,694,510
13	MONZUR KADIR SHAFI	0.00%	0.00%	-	-
14	BARAKA SHIKALBAHA POWER LTD	2.04%	0.00%	48,000,000	-
15	GULAM RABBANI CHOWDHURY	0.00%	2.08%	-	48,941,220
16	ABDUS S MAJID	0.00%	0.9997%	-	23,540,000
17	DR. MD ZAKIR HOSSAIN	0.00%	0.00%	67,670	67,670
18	KHALED MAHMOOD	0.00%	0.00%	-	-
19	OTHER SHAREHOLDERS	68.13%	68.96%	1,604,249,620	1,623,709,620
<b>Total</b>		<b>100.00%</b>	<b>100.00%</b>	<b>2,354,656,610</b>	<b>2,354,656,610</b>

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

Share Premium

Less: Tax deducted at Source (TDS)

**Total**

1,000,000,000	1,000,000,000
30,000,000	30,000,000
<b>970,000,000</b>	<b>970,000,000</b>

The Company issued 20,000,000 ordinary shares of Tk. 60 each (including premium of Tk. 50) through Initial Public Offering (IPO) and accordingly TDS @ 3% on Share Premium has been deducted as per section 53L of Income Tax Ordinance, 1984. Income Tax expenses have 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

Baraka Patenga Power Ltd.

Karnaphuli Power Limited

Baraka Fashions Limited

**Total**

970,000,000	970,000,000
-	-
-	-
-	-
<b>970,000,000</b>	<b>970,000,000</b>

**23.00 Fair Value Gain/Loss Reserve: Tk. -60,827**

Opening Balance

Add: Addition during the period

-	(316,044)
(60,827)	316,044
<b>(60,827)</b>	<b>-</b>

**Notes Particulars**

	As on June 30, 2022	As on June 30, 2021
<b>23.A Consolidated Fair Value Gain/Loss Reserve: Tk. -60,827</b>		
Baraka Power Limited	(60,827)	-
Baraka Patenga Power Limited	-	-
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	(60,827)	-
Less : Non-Controlling Interest	<u>(60,827)</u>	<u>-</u>
<b>24.00 Retained Earnings: Tk. 984,686,385</b>		
Opening Balance	780,082,790	714,980,144
Add: Net profit during the period	440,069,256	395,194,695
Prior years' Adjustment	<u>1,220,152,046</u>	<u>1,110,174,839</u>
Less: Cash Dividend	235,465,661	176,049,099
Less: Stock Dividend	-	154,042,950
<b>Total</b>	<u><b>984,686,385</b></u>	<u><b>780,082,790</b></u>
<b>24.A Consolidated Retained Earnings: Tk. 1,957,571,237</b>		
Opening Balance	1,691,680,956	1,276,467,933
Add: Net profit during the period	501,355,942	685,800,898
	<u>2,193,036,898</u>	<u>1,962,268,831</u>
Less: Cash Dividend	(235,465,661)	(154,042,950)
Less: Stock Dividend	-	(176,049,099)
<b>Total</b>	<u><b>1,957,571,237</b></u>	<u><b>1,632,176,782</b></u>
Prior year's adjustment (BSPL cross holding profit/(loss))	-	59,504,174
<b>Re-stated closing balance</b>	<u><b>1,957,571,237</b></u>	<u><b>1,691,680,956</b></u>
<b>24.A.01 Opening Balance - (Re-stated)</b>		
Reported as on 01 July 2020		1,231,960,116
Prior year's adjustment (BSPL cross holding profit/(loss @14.92%))		44,507,817
<b>Re-stated opening balance</b>		<u><b>1,276,467,933</b></u>
<b>25.00 Non Controlling Interest: Tk. -176,476,726</b>		
Opening Balance	1,127,471,469	924,309,398
Addition Through issue of Share	146,853,000	-
Addition during the period	(24,821,295)	251,782,321
	<u>1,249,503,174</u>	<u>1,176,091,719</u>
Less: Disposal of Non Controlling Interest	1,425,979,900	-
Less: Cash Dividend @ 10% (2019-2020)	-	48,620,250
<b>Total</b>	<u><b>(176,476,726)</b></u>	<u><b>1,127,471,469</b></u>
<b>25.01 Disposal of Non Controlling Interest: Tk. 1,425,979,900</b>		
Baraka Patenga Power Limited	1,064,700,883	-
Karnaphuli Power Limited	361,279,017	-
<b>Total</b>	<u><b>1,425,979,900</b></u>	<u><b>-</b></u>
<b>26.00 Consolidated Advance Against Share Issue: Tk. 0</b>		
Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	698,250,000
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	698,250,000
Less: intra-group Adjustment	-	356,250,000
<b>Total</b>	<u><b>-</b></u>	<u><b>342,000,000</b></u>
<b>26.A Preference Share (Redeemable)-Non Current Maturity: Tk. 640,000,000</b>		
Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	640,000,000
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	-	-
<b>Total</b>	<u><b>-</b></u>	<u><b>640,000,000</b></u>



**Notes Particulars**

**26.B Consolidated Preference Share (Redeemable)-Current Maturity: Tk. 0**

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

As on June 30, 2022	As on June 30, 2021
	160,000,000
	<u>160,000,000</u>

**27.00 Term Loan : Tk. 1,050,682,439**

**Non-Current Maturity: Tk.605,245,245**

Trust Bank Ltd.  
Bank Asia Limited  
Sub Total

525,476,530	843,240,472
<u>79,768,715</u>	<u>167,372,445</u>
<u>605,245,245</u>	<u>1,010,612,917</u>

**Current Maturity: Tk. 445,437,194**

Trust Bank Ltd.  
Bank Asia Limited  
Interest Payable  
Sub Total

338,859,730	345,129,286
83,733,786	82,627,555
<u>22,843,678</u>	<u>14,067,383</u>
<u>445,437,194</u>	<u>441,824,224</u>
<u>1,050,682,439</u>	<u>1,452,437,141</u>

**Grand-Total**

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. reduced to 8.00% 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. reduced to 8.00% p.a. for tenor of 42 months for the purpose of taking-over loan of IPDC, IUDFC & 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.

The security package for the term loan of Trust Bank Ltd 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.

**27.A Consolidated Term Loan (Non-Current): Tk. 806,880,179**

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

605,245,245	1,010,612,917
-	1,383,653,265
-	-
<u>201,634,934</u>	<u>138,795,355</u>
<u>806,880,179</u>	<u>2,533,061,537</u>

**27.B Consolidated Term Loan (Current): Tk. 488,155,623**

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

445,437,194	441,824,224
-	473,990,529
-	-
<u>42,718,429</u>	<u>129,758,504</u>
<u>488,155,623</u>	<u>1,045,573,257</u>

**28.00 Lease Liability: Tk. 2,005,485**

**Non-Current Maturity**

Rental Agreement-Office Space  
IPDC Finance Limited

1,064,762	-
<u>1,064,762</u>	<u>-</u>

**Current Maturity**

Rental Agreement-Office Space  
IPDC Finance Limited

940,723	547,954
-	-
<u>940,723</u>	<u>547,954</u>
<u>2,005,485</u>	<u>547,954</u>

**Grand-Total**

Notes Particulars

As on	As on
June 30, 2022	June 30, 2021

Interest Rate	9.00% p.a.
Tenor	3 years
Repayment Amount	Tk. 93,115 only for office space per month;
Purpose	To use the facility

Obligation under rental agreement has been recognized as lease liability in the Statement of Financial Position, from the date of inception of the rental agreement, at amount equal at the inception of the rental agreement to the present value of future rental payment.

The present value of future rental payment obligation payable after the date of statement of financial position is as follows :

Particulars	30-06-2022			6/30/2021
	Future Minimum Lease Payment	Interest	Present Value of Minimum Lease Payment	Present Value of Minimum Lease Payment
Not Later than one year	1,084,656	143,933	940,723	547,954
Later than one year but not later than five years	1,117,380	52,618	1,064,762	-
Later than five years	-	-	-	-
<b>Total Obligation under Finance Lease</b>	<b>2,202,036</b>	<b>196,551</b>	<b>2,005,485</b>	<b>547,954</b>

28.A Consolidated Finance Lease Liability (Non-Current): Tk. 1,563,083

Baraka Power Limited	1,064,762	-
Baraka Patenga Power Ltd.	-	5,511,326
Karnaphuli Power Limited	498,321	-
Baraka Fashions Limited	<u>1,563,083</u>	<u>5,511,326</u>
<b>Total</b>		

28.B Consolidated Finance Lease Liability (Current): Tk. 1,432,308

Baraka Power Limited	940,723	547,954
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	491,585	3,537,113
Baraka Fashions Limited	<u>1,432,308</u>	<u>4,085,067</u>
<b>Total</b>		

29.00 Provision for Gratuity: Tk. 10,317,213

Opening Balance	10,058,136	15,533,211
Add: Provision made during the period	<u>10,317,213</u>	<u>10,058,136</u>
	20,375,349	25,591,347
Less: Transferred to Gratuity Fund	10,058,136	15,533,211
Less: Payment made during the period	<u>10,317,213</u>	<u>10,058,136</u>
<b>Closing Balance</b>		

29.A Consolidated Provision for Gratuity: Tk. 10,317,213

Baraka Power Limited	10,317,213	10,058,136
Baraka Patenga Power Ltd.	-	1,915,546
Karnaphuli Power Limited	-	-
Baraka Fashions Limited	<u>10,317,213</u>	<u>11,973,682</u>
<b>Total</b>		

30.00 Consolidated Deferred Tax Liability: Tk. 2,828,242

Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	-
Karnaphuli Power Limited	2,828,242	1,911,016
Baraka Fashions Limited	<u>2,828,242</u>	<u>1,911,016</u>
<b>Total</b>		

31.00 Other Financial Facilities: Tk. 129,595,321

Working Capital Liability	129,595,321	529,035,714
<b>Total</b>	<u>129,595,321</u>	<u>529,035,714</u>

31.A Consolidated Other Financial Facility: Tk. 147,547,532

Baraka Power Limited	129,595,321	529,035,714
Baraka Patenga Power Ltd.	-	937,965,417
Karnaphuli Power Limited	17,952,211	4,861,205,431
Baraka Fashions Limited	<u>147,547,532</u>	<u>6,377,844,611</u>
Less: intra-group Adjustment	-	-
<b>Total</b>	<u>147,547,532</u>	<u>6,377,844,611</u>

Notes	Particulars	As on June 30, 2022	As on June 30, 2021
32.00	Provision for Income Tax: Tk. 175,824,365		
	Opening Balance	266,835,613	208,922,214
	Add: Addition during the period	122,909,747	110,135,074
		389,745,360	319,057,288
	Less: Adjustment during the period	213,920,995	52,221,675
	Closing Balance	175,824,365	266,835,613
32.A	Consolidated Provision for Income Tax: Tk. 187,058,713		
	Baraka Power Limited	175,824,365	266,835,613
	Baraka Patenga Power Ltd.	-	3,321,811
	Karnaphuli Power Limited	-	1,885,993
	Baraka Fashions Limited	11,234,348	6,877,932
		187,058,713	278,921,349
	Less: intra-group Adjustment	-	144,644,293
	Total	187,058,713	134,277,056
33.00	Payable for WPPF: Tk. 0		
	Opening Balance	25,266,488	25,152,905
	Add: Addition made during the period (Note: 3.12.c)	-	25,266,488
		25,266,488	50,419,393
	Less: Payment made during the period	20,213,190	19,972,324
	Participation Fund	5,053,298	5,180,581
	Welfare Fund	-	25,266,488
	Closing Balance	-	-
	Exemption of implementing provision for WPPF as per Labor Act, 2006 (Amendment 2013) for Power Producer in Private Sector is under consideration of Ministry of Labor and Employment consequence of the request made by the Ministry of Power, Energy and Mineral Resources (MPEMR) vide their letter # 27.00.0000.071.31.002.2013.278 dated 31 May 2017 with a ground of highly capital-intensive power industry. Initially on 13 March 2017; Bangladesh Independent Power Producers' Association (BIPPA) requested to MPEMR vide letter # BIPPA/SGO/MoPE&MR/2017/049 regarding the issue.		
	In view of that the Management of the Company has decided not to recognize provision for WPPF until the decision of Ministry of Labor and Employment is made out.		
33.A	Consolidated Payable for WPPF: Tk.0		
	Baraka Power Limited	-	25,266,488
	Baraka Patenga Power Ltd.	-	10,642,124
	Karnaphuli Power Limited	-	-
	Baraka Fashions Limited	-	-
	Total	-	35,908,612
34.00	Liabilities for Expenses: Tk. 6,045,334		
	Audit Fees	287,500	287,500
	Salary & Allowances	4,715,334	4,425,271
	Directors Remuneration	1,042,500	855,000
	Total	6,045,334	5,567,771
34.A	Consolidated Liabilities for Expenses: Tk. 24,315,050		
	Baraka Power Limited	6,045,334	5,567,771
	Baraka Patenga Power Ltd.	-	4,290,554
	Karnaphuli Power Limited	-	5,030,481
	Baraka Fashions Limited	18,269,716	15,047,571
	Total	24,315,050	29,936,377
35.00	Consolidated Current Account with Related Parties: Tk. 0		
	Baraka Power Limited	-	-
	Baraka Patenga Power Ltd.	-	-
	Karnaphuli Power Limited	-	1,098,444,699
	Baraka Fashions Limited	453,891,126	631,530,341
		453,891,126	1,729,975,040
	Less: intra-group Adjustment	453,891,126	1,729,975,040
	Total	-	-



**Notes Particulars**

**36.00 Accounts Payable: Tk. 80,040,291**

Jalalabad Gas T & D Co. Limited  
Ranks Petroleum  
Linde Bangladesh Ltd  
Aqua Care Trading  
Fascinate Shipping Lines  
M/S Monowara Trade International  
Active Energy Ltd  
Mr. Tutul-Lawyer  
Turbocharging Bangladesh Ltd  
Kazi Jahir Khan & Co. CA  
Intercloud Limited  
Clarke Energy Ltd  
Fortune Advertising  
Total

As on June 30, 2022	As on June 30, 2021
72,859,462	71,547,884
5,898,112	5,246,115
448,500	
	631,584
	142,000
	345,022
	192,523
	1,000
300,000	
17,250	
19,237	
413,503	
84,227	
<b>80,040,291</b>	<b>78,106,128</b>

**36.A Consolidated Accounts Payables: Tk. 229,632,843**

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

80,040,291	78,106,128
-	8,148,976
-	16,295,378
149,592,552	107,778,273
<b>229,632,843</b>	<b>210,328,755</b>

Less: Intra-group Adjustment  
Total

<b>229,632,843</b>	<b>210,328,755</b>
--------------------	--------------------

**37.00 Unclaimed Dividend and IPO Subscription Account: Tk. 13,131,254**

IPO Subscription  
Dividend for 2012-2013  
Dividend for 2014-2015  
Dividend for 2015-2016  
Dividend for 2016-2017  
Dividend for 2018-2019  
Dividend for 2019-2020  
Dividend for 2020-2021  
Other payable (net off interest)  
Total

-	3,453,602
-	6,367,250
-	2,070,063
-	2,528,073
-	1,630,780
3,037,758	3,096,260
4,329,748	13,517,934
4,807,276	
956,472	
<b>13,131,254</b>	<b>32,663,962</b>

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

In compliance 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.

**37.A Consolidated Unclaimed Dividend Account: Tk. 13,131,254**

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

13,131,254	32,663,962
-	-
-	-
-	-
<b>13,131,254</b>	<b>32,663,962</b>

**38.00 Other Payables: Tk. 325,334**

Other payable for IPO proceeds  
Other payable for Dividend Suspense A/C  
Total

48,000	48,000
277,334	5,570,748
<b>325,334</b>	<b>5,618,748</b>

Other payable for IPO proceeds consists of subscription money of 04 applicants of IPO proceeds.

**38.A Consolidated other Payables: Tk. 325,334**

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

325,334	5,618,748
-	1,180,329,200
-	38,275,418
-	586,600
<b>325,334</b>	<b>1,224,809,966</b>

Less intra-group Adjustment  
Total

<b>325,334</b>	<b>1,224,809,966</b>
----------------	----------------------

**Notes Particulars**

	As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
<b>39.00 Revenue: Tk. 1,120,522,248</b>		
Capacity Proceeds	421,421,427	410,735,313
Variable Operational & Maintenance Proceeds	179,562,360	171,496,366
Energy Proceeds	519,538,461	519,786,460
<b>Total</b>	<b>1,120,522,248</b>	<b>1,102,018,139</b>
<i>Reason for changes: Capacity proceeds has changed due to Consumer Price Index (CPI) adjustment.</i>		
<b>39.A Consolidated Revenue: Tk. 1,813,109,690</b>		
Baraka Power Limited	1,120,522,248	1,102,018,139
Baraka Patenga Power Ltd.	-	2,216,953,005
Karnaphuli Power Limited	-	2,247,266,228
Baraka Fashions Limited	692,587,442	629,102,040
<b>Total</b>	<b>1,813,109,690</b>	<b>6,195,339,412</b>
<b>40.00 Cost of Revenue : Tk. 697,189,673</b>		
Gas Consumption	423,256,581	418,030,282
Lubricants and Chemical Consumption*	41,778,403	17,031,205
Spare Parts Consumption*	76,678,568	13,715,451
Plant Salaries & Allowances	50,987,702	46,775,116
Gratuity Expenses	3,956,713	3,952,477
Depreciation on Plant & Machinery	90,710,938	65,245,041
Repair & Maintenances on Plant & Machinery	3,666,296	600,066
Insurance Premium	6,154,472	6,154,740
<b>Total</b>	<b>697,189,673</b>	<b>571,504,378</b>
* Lubricants, Chemicals & Spare-parts consumption has increased due to schedule maintenance;		
<b>40.A Consolidated Cost of Revenue: Tk. 1,327,717,136</b>		
Baraka Power Limited	697,189,673	567,551,901
Baraka Patenga Power Ltd.	-	1,667,118,140
Karnaphuli Power Limited	-	1,075,062,998
Baraka Fashions Limited	630,527,463	623,232,979
<b>Total</b>	<b>1,327,717,136</b>	<b>3,932,966,018</b>
Prior-year's adjustment on Consumption of BPPL (Note No. 61)	-	22,570,722
<b>Total</b>	<b>1,327,717,136</b>	<b>3,955,536,740</b>
<b>41.00 General &amp; Administrative Expenses: Tk. 63,074,808</b>		
Salary & Allowances (Note-41.01)	8,682,503	7,471,641
Director's Remuneration	12,523,500	10,428,000
Advertisement & Publicity	335,216	337,734
AGM & EGM Expenses	526,856	1,587,091
Annual Fees	2,991,789	3,264,811
Annual Sports & Cultural program	1,680,214	366,119
Audit Fees	287,500	287,500
Business Development Expenses	63,531	36,230
Communication Expenses	1,274,880	940,646
Education & Training	109,888	3,750
Entertainment & Others	1,308,398	1,068,431
Gardening & Beautification Expenses	136,272	284,779
General Repair & Maintenances	1,614,256	939,029
Gift & Greetings	96,000	136,000
Gratuity Expenses	6,360,500	6,105,659
Insurance Premium	219,876	-
Legal Fees and Professional Consultancy	284,700	212,000
Medical Expenses	6,345	395,439
Meeting Attendance Fees	1,276,000	1,606,000
Newspaper, Books & Periodicals	25,671	25,147
Office Rent, Rates & Taxes (Note-41.02)	-	1,285,919
Photocopy & Stationeries	546,566	457,044
Printing	381,077	378,463
Rest House Keeping Expenses	966,452	1,088,670
Staff Fooding & Lodging	957,738	534,471
Travelling & Conveyance	1,644,593	1,171,824
Uniform	252,918	468,582
Utility Expenses	1,006,791	736,449
Vehicle Running Expenses	3,703,715	2,522,449
Amortization Expenses	2,967,327	2,948,945
Depreciation Expenses	10,843,736	11,855,091
<b>Total</b>	<b>63,074,808</b>	<b>58,943,913</b>
<b>41.01 Total Salary &amp; Allowances under general &amp; administrative expenses allocated with associate companies (i.e. BPPL, KPL &amp; BSPL) on hourly basis. During the year 2021-2022, total salary &amp; allowance under general &amp; administrative expenses was Tk 51,632,893 from which Tk 42,950,390 was allocated with associate companies.</b>		
<b>41.02 Office Rent, Rates &amp; Taxes has been accounted for under IFRS-16 Lease effective from 1st July. 2021.</b>		

**Notes Particulars**

	As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
<b>41.A Consolidated General &amp; Administrative Expenses: Tk. 107,741,407</b>		
Baraka Power Limited	63,074,808	62,896,390
Baraka Patenga Power Ltd.	-	65,910,183
Karnaphuli Power Limited	-	105,349,959
Baraka Fashions Limited	44,666,599	45,350,393
<b>Total</b>	<b>107,741,407</b>	<b>279,506,925</b>
<b>42.00 Other Income: Tk. 324,250,340</b>		
Capital Gain/(Loss) on Marketable Securities	30,861	(108,686)
Dividend Income on Preference Share	5,145,749	5,500,000
Dividend Income on Investment in Associates		
- Baraka Patenga Power Ltd. (Taxed Income)	63,255,937	50,604,750
- Baraka Shikalbaha Power Ltd. (BSPL)	53,200,000	-
- Karnaphuli Power Ltd. (KPL)	66,500,000	-
BO A/C Charges	(354,100)	(1,406)
Foreign Exchange Gain/(Loss)	1,940,163	(17,635,367)
Bank Interest	4,982,991	168,675
Interest Income earned on Loan to Related Parties	129,548,739	148,640,239
<b>Total</b>	<b>324,250,340</b>	<b>187,168,205</b>
<b>42.A Consolidated Other Income: Tk. 103,426,872</b>		
Baraka Power Limited	324,250,340	187,168,205
Baraka Patenga Power Ltd.	-	9,821,454
Karnaphuli Power Limited	-	(102,836,321)
Baraka Fashions Limited	10,363,647	(749,608)
	<b>334,613,987</b>	<b>93,403,730</b>
Less: intra-group adjustment	231,187,115	144,960,805
<b>Total</b>	<b>103,426,872</b>	<b>(51,557,075)</b>
<b>43.00 Financial Expenses: Tk. 121,559,287</b>		
Term Finance Expenses	73,066,571	81,288,343
Lease Finance Expenses	593,187	88,810
Other Financial Expenses	45,429,416	44,778,897
Bank Charge & Commission	321,480	349,207
Bank Guarantee Expenses	2,148,633	1,636,539
<b>Total</b>	<b>121,559,287</b>	<b>128,141,796</b>
<b>43.A Consolidated Financial Expenses: Tk. 146,467,198</b>		
Baraka Power Limited	121,559,287	128,141,796
Baraka Patenga Power Ltd.	-	270,261,542
Karnaphuli Power Limited	-	515,123,967
Baraka Fashions Limited	73,139,089	77,966,485
	<b>194,698,376</b>	<b>991,493,790</b>
Less: intra-group Adjustment	48,231,178	94,356,055
<b>Total</b>	<b>146,467,198</b>	<b>897,137,735</b>
<b>44.00 Gain/(Loss) from Deemed Disposal of Subsidiary: Tk. 102,787,361</b>		
Baraka Patenga Power Ltd. (BPPL) (Note:44.01)	187,782,353	-
Karnaphuli Power Limited (KPL) (Note:44.02)	(84,994,992)	-
<b>Total</b>	<b>102,787,361</b>	<b>-</b>
<b>44.01 Gain/(Loss) from Deemed Disposal of BPPL: Tk. 187,782,353</b>		
Share of Interest on Net Assets after IPO (Note: 10.A.03)	1,279,122,871	-
Share of Interest on Net Assets before IPO	1,108,158,062	-
	<b>170,964,809</b>	<b>-</b>
Intra-Group Adjustment	16,817,544	-
<b>Gain/(Loss) from Deemed Disposal</b>	<b>187,782,353</b>	<b>-</b>
BPL holding in BPPL is decreased to 29.25% from its earlier holding of 51% after execution of allotment of shares for 73,770,488 nos. of ordinary shares to public through Initial Public Offering (IPO) by BPPL. Accordingly, financial presentation has changed from subsidiary to associate.		
<b>44.02 Gain/(Loss) from Deemed Disposal of KPL: Tk. -84,994,992</b>		
Interest on Net Assets Value after IPO Subscription	294,391,884	-
Interest on Net Assets Value before IPO Subscription	376,175,601	-
	<b>(81,783,717)</b>	<b>-</b>
Intra-Group Adjustment	378,412	-
Goodwill Adjustment	(3,589,687)	-
<b>Gain/(Loss) from Deemed Disposal</b>	<b>(84,994,992)</b>	<b>-</b>

BPL holding is decreased to 39.92% (14.92% through cross holding in addition to direct holding of 25%) from its earlier holding of 51.01% in KPL after execution of allotment of shares for 73,770,488 nos. of ordinary shares to public through Initial Public Offering (IPO) by BPPL. Accordingly, financial presentation has changed from subsidiary to associate.



**Notes Particulars**

	As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
45.00 Consolidated Deferred Tax: Tk. 917,226		
Baraka Power Limited		
Baraka Patenga Power Ltd.		
Karnaphuli Power Limited		
Baraka Fashions Limited	917,226	23,378
<b>Total</b>	<b>917,226</b>	<b>23,378</b>

Calculation of Deferred Tax is stated in Annexure - A.

46.00 Income Tax Expenses: Tk. 122,909,747		
Income tax expenses on Revenue	67,231,335	66,121,088
Income tax expenses on Dividend Income	24,969,150	11,220,950
Income tax expenses on Financial & Other Income	30,709,262	32,793,036
<b>Total</b>	<b>122,909,747</b>	<b>110,135,074</b>

Calculation of Current Tax is stated in Annexure - B.

46.A Consolidated Income Tax Expenses: Tk. 127,266,163		
Baraka Power Limited	122,909,747	110,135,074
Baraka Patenga Power Ltd.	-	3,229,118
Karnaphuli Power Limited	-	3,582,337
Baraka Fashions Limited	4,356,416	3,088,823
	127,266,163	120,035,352
Less: intra-group Adjustment	-	-
<b>Total</b>	<b>127,266,163</b>	<b>120,035,352</b>

47.00 Earnings Per Share (EPS) : Tk. 1.87		
Profit Attributable to Ordinary Shareholders	440,069,256	395,194,695
Weighted Average Number of Ordinary Shares Outstanding during the period (Note 47.01)	235,465,661	235,465,661
<b>Basic Earnings Per Share (EPS)</b>	<b>1.87</b>	<b>1.68</b>

Reason for changes: Basic EPS has increased due to dividend received from Associate Companies.

47.A Consolidated Earnings Per Share (EPS): Tk. 2.13		
Profit Attributable to Ordinary Shareholders	501,355,942	745,305,072
Weighted Average Number of Ordinary Shares Outstanding during the period (Note 47.01)	235,465,661	235,465,661
<b>Total</b>	<b>2.13</b>	<b>3.17</b>

Reason for changes: Consolidated EPS has decreased at the end of the period due to significant increase of exchange loss in foreign currency transactions incurred in Associates Companies.

**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).

Date of Allotment	Ordinary Share	Weighted No. of days	Calculation	Weighted No. of Share
01-07-2021	235,465,661			235,465,661
Addition during the period	-			-
as on June 30, 2022	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.

**48.00 Net Assets Value (NAV) Per Share: Tk. 18.30**

Share Capital	2,354,656,610	2,354,656,610
Share Premium	970,000,000	970,000,000
Fair Value Reserve	(60,827)	-
Retained Earnings	984,686,385	780,082,790
<b>Total Shareholders' Equity</b>	<b>(A) 4,309,282,168</b>	<b>4,104,739,400</b>
Total Number of Ordinary Shares	<b>(B) 235,465,661</b>	<b>235,465,661</b>
<b>Net Assets Value (NAV) Per Share</b>	<b>(C=A/B) 18.30</b>	<b>17.43</b>

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. 22.43**

Share Capital	2,354,656,610	2,354,656,610
Share Premium	970,000,000	970,000,000
Fair Value Reserve	(60,827)	-
Retained Earnings	1,957,571,237	1,691,680,956
<b>Total Shareholders' Equity</b>	<b>(A) 5,282,167,020</b>	<b>5,016,337,566</b>
Total Number of Ordinary Shares	<b>(B) 235,465,661</b>	<b>235,465,661</b>
<b>Consolidated Net Assets Value (NAV) Per Share</b>	<b>(C=A/B) 22.43</b>	<b>21.30</b>

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

**Notes Particulars**

**49.00 Cash Flows from Operating Activities (Indirect Method)**

	As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
Net Profit After Tax	440,069,256	395,194,695
Deprecation as Non Cash Expenses	100,182,463	76,505,901
Deprecation on Right of Use Assets as Non Cash Expenses	1,372,211	594,231
Amortization as Non Cash Expense	2,967,327	2,948,945
Non Cash Financial Expenses	-	-
Non Cash Other Income	(129,548,739)	(148,640,239)
Other Income generated from Investing Activity	(187,778,447)	(55,994,658)
(Increase)/Decrease of Accounts Receivable	(243,463,692)	33,371,587
(Increase)/Decrease of Other Receivable (Note: 49.01)	332,076	(332,076)
(Increase)/Decrease of Inventories	3,561,321	(21,756,310)
(Increase)/Decrease of Advances, Deposits and Prepayment for Operational Activities (Note :49.02)	43,043,072	(84,465,604)
Increase/(Decrease) of Accrued Interest	8,776,295	100,527
Purchase of Inventory through Other Financing Facility	(49,160,419)	49,160,419
Increase/(Decrease) of Accounts Payable	1,934,163	(12,531,879)
Increase/(Decrease) of Liabilities for Expenses	477,563	568,777
Increase/(Decrease) of Provision for Income Tax	(91,011,248)	57,913,399
Increase/(Decrease) of Payable for WPPF	(25,266,488)	113,583
Increase/(Decrease) of Lease Liability (Note: 49.03)	(922,684)	-
Increase/(Decrease) of Other Payable (Note: 49.04)	-	4,125,471
Increase/(Decrease) of Provision for Gratuity	259,077	(5,475,075)
Prior Year Adjustment of Income Tax	-	-
<b>Net Cash Flows From Operation Activities</b>	<b>(124,176,893)</b>	<b>291,401,694</b>

**49.01 (Increase)/Decrease of Other Receivable for Operational Activities**

(Increase)/Decrease of Other Receivable	332,076	(332,076)
(Increase)/Decrease of Other Receivable from Non operating Activities	-	-
	<b>332,076</b>	<b>(332,076)</b>

**49.02 (Increase)/Decrease of Advance Deposit and Pre-payment for Operational Activities**

(Increase)/Decrease of Advance Deposit and Prepayment	713,484,079	(104,415,604)
(Increase)/Decrease of Deposit for Investment in Associates	285,000,000	-
(Increase)/Decrease of Deposit for Investment in Subsidiary	356,250,000	-
(Increase)/Decrease for PPE	29,191,007	(19,950,000)
	<b>43,043,072</b>	<b>(84,465,604)</b>

**49.03 Increase/(Decrease) of Lease Liability**

Increase/(Decrease) of Lease Liability	1,457,531	-
(Increase)/Decrease of Lease Liability from Non operating Activities	2,380,215	-
	<b>(922,684)</b>	<b>-</b>

**49.04 (Increase)/Decrease of Other payable for Operational Activities**

(Increase)/Decrease of Other Payable	(5,293,414)	4,125,471
(Increase)/Decrease of Other Payable from Non operating Activities	(5,293,414)	-
	<b>-</b>	<b>4,125,471</b>

**49.A Consolidated Cash Flows from Operating Activities (Indirect Method)**

Net Profit After Tax	476,534,647	996,411,590
Deprecation as Non Cash Expenses	108,693,064	473,060,223
Deprecation on Right of Use Assets as Non Cash Expenses	1,829,018	594,231
Amortization as Non Cash Expense	3,047,327	3,086,945
Non Cash Financial Expenses	48,231,178	164,378,865
Gain/(Loss) from Deemed Disposal of Subsidiary	(102,787,361)	-
Loss/(Gain) from Associate Company	(167,289,671)	(139,268,483)
Other Income from Investing Activities	(4,822,510)	(4,446,782)
Non Cash Other Income	(129,548,739)	14,941,790
(Increase)/Decrease of Accounts Receivable	1,162,659,193	(573,923,617)
Disposal of Accounts Receivable	(1,427,225,650)	-
(Increase)/Decrease of Other Receivable (Note: 49.A.01)	392,076	(364,076)
Disposal of Other Receivable	(60,000)	-
(Increase)/Decrease of Inventories	910,176,893	137,511,569
Disposal of Inventories	(947,720,440)	-
Purchase of Inventory through Other Financing Facility	(49,160,419)	(157,664,988)
(Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities (Note: 49.A.02)	153,349,875	(97,668,545)
Disposal of Advance Deposit and Prepayment for Operational Activities	(115,909,205)	-
Increase/(Decrease) of Provision for Gratuity	(1,656,469)	(6,293,994)
Disposal of Provision for Gratuity	1,915,546	-

Notes Particulars

	As on June 30, 2022 Amount (Tk.)	As on June 30, 2021 Amount (Tk.)
Increase/(Decrease) of Deferred Tax	917,226	23,378
Increase/(Decrease) of Accrued Interest	5,779,726	475,171
Increase/(Decrease) of Accounts Payable (Note: 49.A.03)	19,304,088	(43,839,541)
Disposal of Accounts Payable	24,444,354	-
Increase/(Decrease) of Liabilities for Expenses for Operational Activities	(5,621,327)	(4,038,933)
Disposal of Liabilities for Expenses	9,321,035	-
Increase/(Decrease) of Provision for Income Tax	52,781,657	61,978,075
Disposal of Provision for Income Tax	(139,436,489)	-
Increase/(Decrease) of Payable for WPPF	(35,908,612)	1,573,506
Disposal of Payable for WPPF	10,642,124	-
Increase/(Decrease) of Lease Liability (Note: 49.A.04)	(10,351,637)	-
Disposal of Lease Liability	9,048,439	-
Increase/(Decrease) of Other Payable (Note: 49.A.05)	(1,219,191,218)	(15,748,149)
Disposal of Other Payable	1,218,604,618	-
Prior Year Adjustment	-	-
<b>Net Cash Flows From Operation Activities</b>	<b>(139,017,663)</b>	<b>810,778,235</b>
<b>49.A.01 (Increase)/Decrease of Other Receivable</b>		
(Increase)/Decrease of Other Receivable	392,076	(364,076)
(Increase)/Decrease of Other Receivable for Related Parties	-	-
	<b>392,076</b>	<b>(364,076)</b>
<b>49.A.02 (Increase)/Decrease of Advance Deposit and Prepayment for Operational Activities</b>		
(Increase)/Decrease of Advance Deposit and Prepayment	465,369,419	(116,443,545)
(Increase)/Decrease of Deposit for Investment in Associates	285,000,000	-
(Increase)/Decrease for PPE	27,019,544	(18,775,000)
	<b>153,349,875</b>	<b>(97,668,545)</b>
<b>49.A.03 (Increase)/Decrease of Accounts Payable for Operational Activities</b>		
(Increase)/Decrease of Accounts Payable	19,304,088	(44,955,825)
(Increase)/Decrease for PPE	-	(1,116,284)
	<b>19,304,088</b>	<b>(43,839,541)</b>
<b>49.A.04 Increase/(Decrease) of Lease Liability</b>		
Increase/(Decrease) of Lease Liability	(6,601,002)	-
(Increase)/Decrease of Lease Liability from Non operating Activities	3,750,635	-
	<b>(10,351,637)</b>	<b>-</b>
<b>49.A.05 (Increase)/Decrease of Other Payable</b>		
(Increase)/Decrease of Other Payable	(1,224,484,632)	1,202,856,469
(Increase)/Decrease of Other Payable from Non Operating Activity.	(5,293,414)	1,180,329,200
Non Cash Adjustment	-	38,275,418
	<b>(1,219,191,218)</b>	<b>(15,748,149)</b>
<b>50.00 Net Operating Cash Flows Per Share (NOCFPS): Tk. -0.53</b>		
Cash Generated from Operating Activities (A)	(124,176,893)	291,401,694
Total Number of Ordinary Shares (B)	235,465,661	235,465,661
<b>Net Operating Cash Flows Per Share (NOCFPS) (C=A/B)</b>	<b>(0.53)</b>	<b>1.24</b>
<i>Reason for changes: NOCFPS has decreased during the period over earlier period due to decrease in collection from customers whereas payment to suppliers increased.</i>		
<b>50.A Consolidated Net Operating Cash Flows Per Share (NOCFPS): Tk. -0.59</b>		
Cash Generated from Operating Activities (A)	(139,017,663)	810,778,235
Total Number of Ordinary Shares (B)	235,465,661	235,465,661
<b>Consolidated Net Operating Cash Flows Per Share (NOCFPS) (C=A/B)</b>	<b>(0.59)</b>	<b>3.44</b>
<i>Reason for changes: Consolidated NOCFPS has decreased during the period over earlier period due to decrease in collection from customers whereas payment to suppliers increased</i>		



# 51.00 Contingent Liability: Tk. 16,839,489,406

The company has been filed few petition involving an amount of Tk. 10,11,76,307 (writ # 868/2009, 2100/2009, 2783/2009, 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, 2022	June 30, 2021
			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) - Dhaka	30/2011, UCBL	Open ended	120,615	120,615
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	31/2011, UCBL	Open ended	6,757	6,757
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	32/2011, UCBL	Open ended	6,526,384	6,526,384
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	33/2011, UCBL	Open ended	2,176,655	2,176,655
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	34/2011, UCBL	Open ended	617,796	617,796
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	35/2011, UCBL	Open ended	926,706	926,706
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	36/2011, UCBL	Open ended	118,496	118,496
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	37/2011, UCBL	Open ended	3,215,448	3,215,448
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	38/2011, UCBL	Open ended	112,935	112,935
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	39/2011, UCBL	Open ended	88,616	88,616
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	40/2011, UCBL	Open ended	21,927,458	21,927,458
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	06/2013, TBL	Open ended	5,775,934	5,775,934
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	07/2013, TBL	Open ended	664,022	664,022
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	08/2013, TBL	Open ended	1,992,065	1,992,065
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	03/2013, TBL	Open ended	9,184,865	9,184,865
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	12/2013, TBL	Open ended	6,526,384	6,526,384
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	13/2013, TBL	Open ended	4,350,923	4,350,923
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	11/2013, TBL	Open ended	6,530,548	6,530,548
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	09/2013, TBL	Open ended	6,317,980	6,317,980
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	10/2013, TBL	Open ended	207,146	207,146
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	05/2013, TBL	Open ended	421,806	421,806
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Ctg.	04/2013, TBL	Open ended	8,257,227	8,257,227
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Benapole	64/2011, UCBL	Open ended	1,530,870	1,530,870
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Benapole	65/2011, UCBL	Open ended	1,368,777	1,368,777
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Benapole	66/2011, UCBL	Open ended	900,512	900,512
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Benapole	67/2011, UCBL	Open ended	1,801,023	1,801,023
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Benapole	68/2011, UCBL	Open ended	33,196	33,196
Bank Guarantee-Commissioner of Customs, Customs House (Import) - Benapole	69/2011, UCBL	Open ended	5,752,018	5,752,018
Bank Guarantee-Jalalabad Gas Transmission & Distribution Co. Ltd. - Sylhet	15/2013, TBL	30-11-2022	60,886,080	60,886,080
Bank Guarantee-Jalalabad Gas Transmission & Distribution Co. Ltd. - Sylhet	01/2018, TBL	30-11-2022	12,830,400	12,830,400
Bank Guarantee-Jalalabad Gas Transmission & Distribution Co. Ltd. - Sylhet	702131202000/20	30-11-2022	30,093,120	30,093,120
Bank Guarantee-Jalalabad Gas Transmission & Distribution Co. Ltd. - Sylhet		22-09-2021		500,000,000
Corporate Guarantee to Lanka Bangla Finance Limited for working capital facility (Baraka Patene Power Ltd.)		05-09-2022	3,617,825,000	3,617,825,000
Corporate Guarantee to United Commercial Bank Limited for composite credit facility (Baraka Patene Power Ltd.)		10-10-2022	1,648,503,750	1,648,503,750
Corporate Guarantee to Trust Bank Limited for composite credit facility (Baraka Patene Power Ltd.)		02-10-2022	11,370,000,000	11,370,000,000
Corporate Guarantee to City Bank Limited for working capital facility (Karnaphuli Power Ltd.)				
<b>Total</b>			<b>16,839,489,406</b>	<b>17,339,489,406</b>

**Note Particulars**

51.A Consolidated Contingent Liability: Tk. 16,839,489,406  
Baraka Power Limited  
Baraka Patenga Power Ltd.  
Karnaphuli Power Limited  
Baraka Fashions Limited

June 30, 2021	June 30, 2020
Taka	Taka
16,839,489,406	25,274,489,406
	14,675,287,100
	242,825,905
<b>Total</b>	<b>40,192,602,411</b>

52.00 Commitment of Capital Expenditure: Tk. 38,620,863

Name of the company	L/C Number	Currency	Value as at 30-06-2022	
			In FCY	In BDT
Innio Jenbacher GMBH and Co. Ltd.	236521020013	Euro	387,579	38,620,863
<b>Total</b>			<b>387,579</b>	<b>38,620,863</b>

53.00 Remittance of Foreign Currency: Tk. 166,967,538

Name of Beneficiary	FTT or L/C Number	Currency	Value as at 30-06-2022		Value as at 30-06-2021	
			In FCY	In BDT	In FCY	In BDT
Loop Telecommunication International	236519020010	USD			12,306.00	1,075,870
Redington Distribution PTE Ltd.	236520020002	USD			16,939.00	1,441,509
Innio Jenbacher 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
Innio Jenbacher GMBH and Co. Ltd.	236520020006	Euro	340,011.68	34,256,177		
Innio Jenbacher GMBH and Co. Ltd.	236520020007	Euro	113,806.71	11,520,460		
Innio Jenbacher GMBH and Co. Ltd.	236520020008	Euro	288,963.91	29,214,916		
Innio Jenbacher GMBH and Co. Ltd.	236520020005	Euro	729,527.00	70,376,056		
Schneider Electric Infrastructure Ltd	236520020001	USD	22,456.00	1,965,980		
Innio Jenbacher GMBH and Co. Ltd.	236521020002	Euro	70,611.76	6,990,564		
Innio Jenbacher GMBH and Co. Ltd.	236521020004	Euro	121,642.27	12,380,932		
Shanghai Hejing Import & Export Co. Ltd	236522150001	USD	3,050.00	262,453		
<b>Total</b>			<b>1,690,069</b>	<b>166,967,538</b>	<b>127,724</b>	<b>12,891,087</b>

54.00 Value of Imports Calculated on CIF Basis: Tk. 166,967,538

Spare Parts & Schedule Parts

Total

June 30, 2022	June 30, 2021
Taka	Taka
166,967,538	12,891,087
<b>Total</b>	<b>12,891,087</b>

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. 16,341,501

Employee Benefits

Total

June 30, 2022	June 30, 2021
Taka	Taka
16,341,501	13,794,844
<b>Total</b>	<b>13,794,844</b>

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  
Post Employee Benefit  
Other Long-Term Benefit  
Termination Benefit  
Share-based Payment

Total

16,341,501	13,794,844
-	-
-	-
-	-
-	-
<b>Total</b>	<b>13,794,844</b>

B. Other Related Party Transactions:

Name of the Related Party	Nature of Relationship	Nature of Transaction	Transactions during the year		
			Opening Balance	Addition	Closing Balance
Baraka Fashions Ltd.	Subsidiary Company	Short Term Loan	631,530,341	141,209,622	453,891,126
Karnaphuli Power Ltd.	Associate Company	Short Term Loan	1,098,444,699	129,759,086	129,803,785
Baraka Shikalbaha Power Limited	Associate Company	Short Term Loan	(197,804,539)	1,317,908,630	49,804,910
Royal Hospitality and Leisure Ltd.	Common Management	Short Term Loan	35,096,130		35,096,130
Royal Educare Limited	Common Management	Preference Share	55,000,000		49,500,000
Queens Healthcare Limited	Common Management	Short Term Loan	3,604,594	319,243	3,923,837
Baraka Apparels Limited	Common Management	Short Term Loan	375,141,013	28,467,695	403,608,708



#### 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:

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

#### 61.00 Restatements Statements

In Respect of Baraka Patenga Power Limited (BPPL):

The AIT payment in respect of imported fuel is subjected to reimbursement from BPDB and included in sales revenue. As such the AIT payment is to be recognised as inventory/ purchase cost. Rather, the AIT payment in respect of fuel purchase was wrongly recognised as an asset named Advance Income Tax of Tk. 27,385,178 under the group head Advance, Deposit & Prepayment in the comparative statement of financial position. Out of which, the Tk. 4,814,456 and Tk. 22,570,722 was related to the inventory value and purchase cost (expense) respectively in the comparative financial statements.

In Respect of Baraka Shikalbaha Power Limited (BSPL):

Baraka Power Limited's cross holding investment in BSPL @ 14.92% (through BPL's 29.25% holding on BPPL whereas BPPL has holding of 51% in BSPL) is rectified since its investment made on.

The comparative financial statements is now being restated in following respect in accordance with IAS 8-Accounting Policies, Changes in Accounting Estimates and Errors:

Restatement of Statement of Financial Position						
Particulars	Original (2020-2021)		Dr.	Cr	Restated (2020-2021)	
	Separate	Consolidated			Separate	Consolidated
<b>Assets :</b>						
Opening Investment in Associate		78,434,608	44,507,817			122,942,425
Closing Investment in Associate		158,198,917	59,504,174			262,210,908
Inventory		1,403,080,114	4,814,456			1,407,894,570
Advance, Deposits & Pre-Payments		786,145,961		27,385,178		758,760,783
<b>Equity:</b>						
Opening Retained Earnings		1,231,960,116		44,507,817		1,276,467,933
Closing Retained Earnings		1,599,180,033	11,511,068	59,504,174		1,691,680,956
Non-Controlling Interest		1,138,531,123	11,059,654	-		1,127,471,469
Restatement of Statement of Profit or Loss						
Particulars	Original (2020-2021)		Dr.	Cr	Restated (2020-2021)	
	Separate	Consolidated			Separate	Consolidated
Cost of Revenue		3,932,966,018	22,570,722			3,955,536,740
Gain/(Loss) from Associates		79,764,309		59,504,174		139,268,483
<b>Profit Attributable To:</b>						
Owners of the Company		697,311,966	11,511,068	59,504,174		745,305,072
Non-Controlling Interest		262,166,172	11,059,654			251,106,518

\*Figures are rounded off to the nearest Taka.

#### 62.00 Events after Reporting Period:

- a. The board of directors at its meeting held on October 27, 2022 has proposed cash dividend @ 10.00% (i.e. Tk. 1.00 per share of Tk. 10 each) on paid-up capital of Tk. 2,354,656,610 amounting dividend of Tk. 235,465,661 for the year ended on June 30, 2022. Dividend is subject to approve by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.



**Annexure-A**  
**Deferred Tax Calculation for the period ended June 30, 2022**

Particulars	As on 30-06-2022	As on 30-06-2021
Tax base Carrying Value of Assets	185,928,173	198,151,705
Accounting base Carrying Value of Assets	209,496,857	214,076,838
<b>Difference</b>	<b>23,568,684</b>	<b>15,925,133</b>
Tax Rate	12.00%	12.00%
Deferred Tax (Asset)/Liability	2,828,242	1,911,016
<b>Deferred Tax Expenses</b>	<b>917,226</b>	<b>-</b>

**Annexure-B**  
**Current Tax Calculation for the period ended June 30, 2022**

Particulars	Amount	Tax Rate	Tax	Basis
Revenue	1,120,522,248	6%	67,231,335	Prevailing Tax Law
Income from other sources	136,471,893	* Min. Tax	30,706,176	
Foreign Exchange Gain	1,940,163			
Bank Interest	4,982,991			
Interest Income earned on Loan from Related Parties	129,548,739			
Gain/(Loss) from Capital Market	30,861	10%	3,086	
BO A/C Charges	(354,100)	0%	-	
Dividend Income from Preference Share	5,145,749	20%	1,029,150	
Dividend Income from KPL & BSPL	119,700,000	20%	23,940,000	
Dividend Income from BPPL	63,255,937	0% **	-	
Over Provision of Income Tax in prior years				
<b>Total</b>	<b>1,444,772,588</b>		<b>122,909,747</b>	

**\* Calculation of Minimum Tax**  
(Higher of 0.6% on Total Receipts or TDS or 22.50%)

Heads of Income	Amount	Tax Rate @ 0.60%	TDS	Tax @ 22.50%
Bank Interest	4,982,991	29,898	655,862	1,121,173
Other Income excluding Bank Interest	131,488,902	-	-	29,585,003
<b>Total</b>		<b>29,898</b>	<b>655,862</b>	<b>30,706,176</b>
<b>Tax (higher of three)</b>			<b>30,706,176</b>	

\*\* Baraka Patenga Power Limited (BPPL) has distributed dividend by utilizing its taxed income and therefore BPPL not deduct tax from dividend of its Company shareholders in compliance with Section-54 read with Para-60, Part-1, Schedule-6 of Income Tax Ordinance, 1984;