

ANNUAL REPORT 2021-2022



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2021-2022



B-R Powergen Limited
বি-আর পাওয়ারজেন লিমিটেড

Vision

To accelerate socio-economic development of the country through reliable power generation.

Mission

To implement power plant project as per government's plan to meet up the country's growing demand of electricity;

Objectives

To generate reliable electricity & supply to the national grid as per demand in the light of company's vision and mission.

About BRPL

B-R Powergen Ltd. was established as a public limited company by equal shares of Bangladesh Power Development Board (BPDB) & Rural Power Company Limited (RPCL) under Power Division, Ministry of Power, Energy and Mineral Resources. Subsequently, People’s Republic of Bangladesh has emerged as a single large shareholder of the Company. In Compliance with power generation program of the Government of Bangladesh to meet the country's deliberately increasing electricity demand, B-R Powergen Limited is continuously generating electricity and implementing new power plant projects.

Corporate Milestones	
Date of Incorporation	10 November, 2010
Date of Functioning	16 August, 2015
Paid up Capital	BDT. 859,93,66,130.00
Authorized Capital	2,000.00 Crore
Installed Capacity	150 MW
Area of land	363.348 Acres
No. of Engines	09 (Nine)
Manpower	174

Company Information

Registered Name	B-R Powergen Limited
Legal Status	Public Limited Company
Legal Form	<p>B-R Powergen Ltd. (BRPL) is one of the Government Power Generation Company in the country. As a part of Power System Development and Reform Programs of the Government of Bangladesh, the Company was incorporated under companies Act- 1994 and registered with Registrar of Joint Stock Companies and Firms (RJSC) as a public limited company in 2010. The Registration no. of the Company is C -88100. Right now, 63.20% of the total shares of BRPL are owned by People's Republic of Bangladesh, 18.4% owned by Bangladesh Power Development Board (BPDB) and remaining 18.4% owned by Rural Power Company Limited (RPCL).</p> <p>In compliance with the power generation program of the Government of Bangladesh to meet the country's deliberately increasing electricity demand, BRPL is continuously generating electricity and implementing new power plant projects. The Company now owns and operates one 150 MW Dual Fuel Power Plant at Kodda at Gazipur. Electricity generated by BRPL is supplied to the National Grid and thus playing a significant role in the national economic development by generating electricity.</p>
Nature of Business	Power Generation
Auditors	ACNABIN Chartered Accountants.
Corporate Office	Dhaka Square, House N0- 1, Road No- 13, Sector-1, Uttara Model Town, Dhaka-1230, Bangladesh.
Contact	<p>Telephone: +88 02 8932774, +88 02 48955653</p> <p>E-mail: b.rpowergen2010@gmail.com</p> <p>Website: www.brpowergen.gov.bd</p>
Main Bankers	<p>Janata Bank Limited, Uttara Model Town Branch, Dhaka-1230</p> <p>Sonali Bank Limited, Uttara Model Town Branch, Dhaka-1230</p> <p>Sonali Bank Limited, Local Office, Dhaka-1 000</p> <p>Rupali Bank Limited, Local Office Rupali Bhaban, Dhaka-1 000</p> <p>Dhaka Bank Limited, Uttara Model Town Branch, Dhaka-1230</p> <p>Prime Bank Limited, Joydevpur Chowrasta Branch, Gazipur</p> <p>Brac Bank Limited, Uttara Branch, Dhaka-1230</p> <p>Standard Chartered Bank, Gulshan Branch, Dhaka.</p>

Board of Directors

<u>Photo</u>	<u>Name</u>	<u>Designation</u>
	Md. Mahbubur Rahman	Chairman, B-R Powergen Ltd. & Bangladesh power Development Board
	Md. Hasan Maruf	Board Director, B-R Powergen Ltd. & Member (Admin), BREB
	Nirod Chandra Mondal	Board Director, B-R Powergen Ltd. & Joint Secretary, Power Division, MPEMR
	Dhurjjati Prosad Sen	Board Director & Managing Director (Addl. Charge) B-R Powergen Ltd. & Member (P&D), BPDB
	Dewan Samina Banu	Board Director, B-R Powergen Ltd. & Ex-Member (Company Affairs), BPDB
	Md. Abdus Sabur	Board Director, B-R Powergen Ltd. & Managing Director, RPCL
	Md Zakir Hossain	Board Director, B-R Powergen Ltd. & Deputy Secretary, Finance Division, MoF.



**Mohammad
Moniruzzaman, FCA, ACMA,
AFHEA, PhD**

Independent Board Director, B-R Powergen Ltd.
&
Associate Professor Dept. of Accounting &
Information Systems, University of Dhaka



**Banasree Biswas
Smritikana**

Independent Board Director, B-R Powergen Ltd.

Management Committee

Picture	Name	Designation
	Dhurjjati Prosad Sen	Managing Director (Addl. Charge) B-R Powergen Limited
	Engr. Ashutosh Roy	Executive Director (Enggr.) B-R Powergen Limited
	Md. Sharifur Rahman	Executive Director (F&A) B-R Powergen Limited
	Md. Wahidur Rahman	Deputy General Manager (HR & Admin) B-R Powergen Limited
	Md. Zahangir Alam	Company Secretary B-R Powergen Limited

Projects of B-R Powergen Ltd.

Mirsarai 150 (±10%) MW Dual Fuel (Gas/HFO) Power Plant Project

Name of the project	: Mirsarai 150 (±10%) MW Dual Fuel (Gas/HFO) Power Plant Construction Project.
Location of the project	: Mirsarai Economic Zone, Bangabandhu Sheikh Mujib Shilpa Nagar, Mirsarai, Chattogram.
Implementing Ministry	: Ministry of Power, Energy & Mineral Resources.
Implementing Agency	: B-R Powergen Ltd.
Finance By	: GoB and Company Own Fund
Project Approved By	: ECNEC on 26 th December, 2017
Project Period	: July 2017 to June 2023
Estimated cost as per RDPP	: GoB: BDT 93,137.25 lac, Own Fund: BDT 13,682.49 lac, Total: BDT 1,06,819.74 lac
Plant Net Capacity	: 163 MW
EPC Cost of the Project	: USD 42,411,557.00, EURO 50,989,802.00, BDT 523,831,229.00 Total Equivalent 900,95.99 (Lac) taka
EPC Contractor	: Sinohydro Corporation Ltd., No. 22 Chegongzhuang West Road, Haidian District, Beijing 100048, China.
Duration of Execution	: 450 days (15 Month)
Engine Model	: 18V51/60DF
Engine Nos.	: Nine (09)
Engine Manufacturer	: MAN Energy Solutions SE, Germany
Fuel Type	: Gas/HFO
Total Land Area	: 16 Acre
Contract Signing Date	: 4th February, 2018
Contract Effective Date	: 6th June, 2018
Target Commercial Operation Date	: April, 2023
Physical Progress of the Project	: 98.89 %
Financial Progress of the Project	: 86.10%

Sreepur 150 MW HFO Based Power Plant Project

Project Name	: Sreepur 150 MW HFO Based Power Plant Project
Project Location	: Boromi, Sreepur, Gazipur
Approval of the Project Implementation by Power Division, MPEMR	: 16 th November, 2016
Principle concurrence of Sovereign Guarantee	: 3 rd October, 2017 From Ministry of Finance & MPEMR
Total Area of the Project	: 15 Acres
Land handover by Deputy Commissioner (DC), Gazipur	: 29 th November, 2017
Type of Plant	: HFO Engine Based
Invitation of Tender	: 28 th November, 2017
Tender opening	: 11 th February, 2018
Name of EPC Contractor	: Max Infrastructure Ltd.
NoA Issued to EPC	: 16 th September, 2018
Net Capacity	: 163.20592 MW
Information of Major Equipment's (OEM)	: MAN Energy Solutions, Germany.
Model	: 18V48/60 TS, Capacity: 18.522 MW & 9 Nos of Engine.
Power Evacuation	: 132 kV
Contract signing of EPC	: 14 th October, 2018
Total Project Cost	: BDT 13587683000
Total EPC Price	: EURO 68,890,974.00 & BDT 2,065,318,638.00
Source of finance	: ECA backed Buyer's credit & Own fund
Name of New Financer	: COMMERZBANK, Federal Republic of Germany in a consortium with AKA Ausfuhrkredit-Gesellschaft mbH, Germany.
Final LoI from New Financer	: 12 th March, 2021
LAW Consultants and practitioner name & Contract signing Date for draft Sales Contract Legal Vetting	: Syed Ishtiaq Ahmed & Associates & 25 th May, 2021
LAW Consultants and practitioner name for Draft Facility Agreement	: Baker & McKenzie AARPI (Bangladesh Representative Farooq & Associates)
Final Facility Agreement with COMMERZBANK AKA	: 10-06-2021
Sales Contract with Ferosstaal Equipment Solution	: 09-06-2021
Sovereign Guarantee contract signing with AKA Commerzbank	: 21-10-2021
1st Draw down from AKA Commerzbank	: 21-12-2021
2nd Draw down from AKA Commerzbank	: 01-03-2022
Contract Effective Date	: 03-01-2022
Owners Engineering contract signing	: 07-07-2022

Valuka-Sreepur 132 kV Transmission Line Project's 32.475 km transmission line & Valuka 132 kV Grid Substation for 02 (Two) Bay-Extension job implemented by PGCB under deposit works progress up to August-2022	:	94.36% & 78.00% respectively
Progress (Financial & Physical)	:	15.00% & 8.74%
Completion Time & Expected COD	:	450 Days (03-01-2022 from 29-03-2023)

Madarganj 100 MW Grid Tide Solar PV Power Plant Project

Name of the Project	:	Madarganj 100 MW Grid Tide Solar PV Power Plant Project
Project Director	:	Engr. Papan Das, Superintending Engineer (O&M)
Expected year of COD	:	2024
Project Details	:	<ul style="list-style-type: none"> ❖ Tariff of the project has been approved by the Procurement Committee of Cabinet on 24-12-2018. ❖ LOI has been approved by BPDB On 27-01-2019. ❖ Possession of 348.3480 acres of project land has been transferred to B-R Powergen Ltd. by Office of Assistant Commissioner (Land), Madarganj, Jamalpur on 15-06-2022. ❖ Meeting to finalize PPA and IA has been completed. ❖ Proposal Security of the project has been submitted to BPDB.



Land Lease Agreement between Jamalpur DC Office and BRPL

Mymensingh 400 ($\pm 10\%$) MW Gas/LNG Based Combined Cycle Power Plant Project

Name of the Project	:	Mymensingh 400 ($\pm 10\%$) MW Gas/LNG Based Combined Cycle Power Plant Project
Project Location	:	Shambhuganj, Mymensingh
Total Land Area	:	40 Acres
Fuel Type	:	Gas/LNG
Generation Capacity	:	400 ($\pm 10\%$) MW
Power Evacuation	:	400 kV
Principle Concurrence of Power Division	:	25 th August, 2020
Land Acquisition proposal sent to Ministry of Land from DC office	:	22 nd September, 2022
DPP of Land Acquisition and Development sent to Planning Commission	:	22 nd June, 2022
PDPP of the project sent to Planning Commission	:	28 th July, 2022
Expected Completion Date	:	December, 2026



Joint Survey of Land with DC office Mymensingh



Overview of Mirsari 150 MW Power Plant Project



Stack & Chimney of Mirsarai 150MW Power Plant Project



Secretary, Power Division and Chairman, BRPL along with Managing Director visited Sreepur 150MW HFO Based Power Plant Project.



Reception of Hon'ble Secretary, Power Division and Chairman, BPDB & BRPL by high official of BRPL at Kodda 150 MW Power plant.



The Hon'ble Secretary, Power Division and the Chairman of BPDB & BRPL with other high officials at Control Room of Kodda 150 MW Power Plant



Tree Plantation at Kodda 150 MW Power Plant by Hon'ble Secretary, Power Division



Auditor's Report to the Shareholders

B-R Powergen Ltd.

Draft Financial Statements

As at and for the period ended 30 June 2022

B-R POWERGEN LTD.
(Government Owned Power Generation Company)
Statement of Financial Position
As at 30 June 2022

Notes	30 June 2022 Amount in BDT	30 June 2021 Amount in BDT
ASSETS		
Non-Current Assets		
Property, plant and equipment	4 7,702,109,847	8,531,536,681
Right of use assets	5 179,133,123	190,294,024
Capital work in progress	6 11,501,846,927	9,756,550,850
	19,383,089,897	18,478,381,555
Current Assets		
Inventories	7 986,508,465	811,374,152
Trade and other receivables	8 5,372,357,593	1,317,844,195
Advances, deposits and prepayments	9 180,272,885	554,539,549
Cash and cash equivalents	10 220,012,416	1,072,047,232
	6,759,151,358	3,755,805,128
Total Assets	26,142,241,255	22,234,186,683
EQUITIES AND LIABILITIES		
Shareholder's Equity		
Share capital	11 8,599,366,130	7,958,218,320
Share money deposit	12 1	5,281,072,531
Retained earnings	13 4,326,751,506	4,047,310,747
	12,926,117,637	12,286,601,598
Non-Current Liabilities		
Foreign loan	14 4,655,252,869	4,392,461,128
Government loan	15 3,622,715,021	3,520,715,021
Lease liability	17 173,605,329	180,399,558
Provision	19 -	308,661,061
	8,451,573,220	8,402,236,767
Current Liabilities		
Foreign loan	14 1,194,929,074	1,192,599,874
Government loan	15 332,144,253	224,091,569
Short term loan	16 2,587,200,267	-
Lease liability	17 6,794,228	6,281,892
Trade and other payables	18 618,154,804	80,952,488
Provision	19 25,327,781	41,422,503
	4,764,550,407	1,545,348,325
Total Liabilities	13,216,123,627	9,947,585,092
Total Equity and Liabilities	26,142,241,264	22,234,186,691

These financial statements should be read in conjunction with the annexed notes.

Md. Zahangir Alam, FCS
Company Secretary

Md. Sharifur Rahman
Executive Director (F&A)

Dhurjati Prosad Sen
Managing Director (Addl. Charge)

Director

As per our report of same date

Dhaka, Bangladesh
Date:

ACNABIN
Chartered Accountants
Signed by: Md. Rokonzaman FCA
Partner
Enrollment No. 0739



B-R POWERGEN LTD.
(Government Owned Power Generation Company)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022

	Notes	2021-2022 Amount in BDT	2020-2021 Amount in BDT
Revenue	20	9,541,606,904	5,822,333,330
Cost of sales	21	(8,046,580,720)	(4,616,307,842)
Gross profit		1,495,026,183	1,206,025,488
Administrative expenses	22	(164,924,683)	(137,403,007)
Profit from operation		1,330,101,501	1,068,622,481
Non-operating income	23	19,019,178	56,012,311
Financial expenses	24	(676,346,750)	(218,808,240)
Profit before WPPF and tax		672,773,929	905,826,552
Contribution to WPPF		(32,036,854)	(42,594,097)
Profit before income tax		640,737,075	863,232,456
Income tax expense	25	(6,310,120)	(17,584,297)
Profit after income tax		634,426,955	845,648,159
Other comprehensive income		-	-
Total comprehensive income		634,426,955	845,648,159

These financial statements should be read in conjunction with the annexed notes.

Md. Zahangir Alam, FCS Company Secretary	Md. Sharifur Rahman Executive Director (F&A)	Dhurjjati Prosad Sen Managing Director (Addl. Charge)	Director
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As per our report of same date

Dhaka, Bangladesh
Date:

ACNABIN
Chartered Accountants
Signed by: Md. Rokonzaman FCA
Partner
Enrollment No. 0739
DVC No.





B-R POWERGEN LTD.
(Government Owned Power Generation Company)
Statement of Changes in Equity
For the year ended 30 June 2022

Particulars	Figures in BDT			
	Share Capital	Share Money Deposit	Retained Earnings	Total Equity
Balance at 1 July 2021	2,958,218,320	5,281,072,531	4,047,310,747	12,286,601,598
Comprehensive income for the year				
Profit for the year	-	-	634,426,955	634,426,955
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year			634,426,955	634,426,955
Contributions and distributions				
Issue of ordinary shares against stock dividend	207,075,280	-	(207,075,280)	-
Cash dividend	-	-	(147,910,916)	(147,910,916)
Share money deposit (GoB)	-	153,000,000	-	153,000,000
Transfer to paid up capital	5,434,072,530	(5,434,072,530)	-	-
Total contributions and distributions	5,641,147,810	(5,281,072,530)	(354,986,196)	5,089,084
Balance at 30 Jun 2022	8,599,366,130	1	4,326,751,506	12,926,117,637
Balance at 1 July 2020	2,900,214,040	4,846,500,000	3,549,688,272	11,296,402,312
Comprehensive income for the year				
Profit for the year	-	-	845,648,159	845,648,159
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year			845,648,159	845,648,159
Contributions and distributions				
Issue of ordinary shares against stock dividend	58,004,280	-	(58,004,280)	-
Cash dividend	-	-	(290,021,404)	(290,021,404)
Share money deposit (GoB)	-	558,000,000	-	558,000,000
Refund of share money deposit (GoB)	-	(123,427,469)	-	(123,427,469)
Total contributions and distributions	58,004,280	434,572,531	(348,025,684)	144,551,127
Balance at 30 Jun 2021	2,958,218,320	5,281,072,531	4,047,310,747	12,286,601,598

These financial statements should be read in conjunction with the annexed notes.

Md. Zahangir Alam, FCS
Company Secretary

Md. Sharifur Rahman
Executive Director (F&A)

Dhurjjati Prosad Sen
Managing Director (Addl. Charge)

Director

Dhaka, Bangladesh
Date:



B-R POWERGEN LTD.
(Government Owned Power Generation Company)
Statement of Cash Flows
For the year ended 30 June 2022

	2021-2022 Amount in BDT	2020-2021 Amount in BDT
Profit before tax (PBT)	640,737,075	863,232,456
Adjustments:		
Depreciation & amortization	831,113,164	832,046,037
Depreciation on ROUA	11,160,901	11,160,901
Unrealized Foreign exchange (gain)/loss	450,862,215	-
Interest expense on lease	14,418,569	14,892,271
Non-operating income	(19,019,178)	(56,012,311)
	1,929,272,746	1,665,319,354
Changes in Working capital		
(Increase)/decrease in Inventories	(175,134,313)	(50,204,713)
(Increase)/decrease in Trade and other receivables	(4,054,513,398)	(395,406,361)
(Increase)/decrease in Advances, deposits and prepayments	374,266,664	(16,529,109)
Increase/(decrease) in Foreign loan	(6,514,185)	(73,433,526)
Increase/(decrease) in Government loan	108,052,684	100,289,953
Increase/(decrease) in Trade and other payables	537,202,316	(10,634,561)
Increase/(decrease) in Provisions	(324,755,782)	256,195,697
Total changes in Working capital	(3,541,396,014)	(189,722,621)
Cash generated from Operating activities	(1,612,123,268)	1,475,596,733
Income tax paid	(6,310,120)	(17,584,297)
Net cash flow from Operating activities	(1,618,433,388)	1,458,012,436
Cash flow from Investing activities		
Acquisition of property, plant and equipment	(1,686,331)	(737,758)
Acquisition of CWIP	(817,580,911)	(1,872,504,394)
Interest received from investment	19,019,178	56,012,311
Net cash used in Investing activities	(800,248,064)	(1,817,229,841)
Cash flows from Financing activities		
Dividend paid	(147,910,916)	(290,021,404)
Proceed from share money deposit	(5,281,072,530)	434,572,531
Proceed from share Capital	5,434,072,530	-
Repayment of Buyer's credit syndicated loan	(1,106,942,255)	(1,098,034,237)
Working Capital Loan	2,587,200,267	-
Proceed from Loan (GoB Fund)	102,000,000	289,715,021
Repayment of lease liability	(6,281,892)	(5,808,190)
Interest paid on lease liability	(14,418,569)	(14,892,271)
Net cash from Financing activities	1,566,646,635	(684,468,550)
Net increase in cash and cash equivalents	(852,034,817)	(1,043,685,955)
Cash and cash equivalents at 1 July	1,072,047,232	2,115,733,189
Cash and cash equivalents at 30 June	220,012,416	1,072,047,234

These financial statements should be read in conjunction with the annexed notes.

Md. Zahangir Alam, FCS
Company Secretary

Md. Sharifur Rahman
Executive Director (F&A) / Acting Director (Addl. Charge)

Dhurjjati Prosad Sen
Director

Dhaka, Bangladesh
Date:

B-R POWERGEN LTD.
(Government Owned Power Generation Company)
Notes to the Financial Statements
As at and for the year ended 30 June 2022

1 The Company and its Activities:

1.1 Legal form of the Company

B-R Powergen Ltd. ('BRPL' or the 'Company') is a public limited company by shares which has registered under the Companies Act, 1994 on 10 November 2010 bearing Certificate of Incorporation number is C-88100. The Company has primarily started its functioning with Kodda 150 MW Power Plant Project at Kodda, Gazipur. Currently the Company has 01 (One) Power Plants in operation namely- Kodda 150 MW Power Plant. Besides that, the company is developing 04 (Four) projects, namely- Mirsarai 150 MW Dual Fuel Power Plant Project, Sreepur 150 MW (HFO) Power Plant Project, Madarganj 100 MW Grid Tied Solar Power Plant Project & Mymensingh 400 MW Gas/LNG Based Combined Cycle Power Plant Project.

1.2 Address of Registered Office

The registered office of the company is at Dhaka Square (3rd Floor), House#01, Road#13, Sector#01, Uttara Model Town, Dhaka-1230, Bangladesh.

1.3 Nature of Business

The principal activity of the Company is to set up power plants for generating electricity to enhance the national development programs. The Company currently has installed and generation capacity of 150MW. The Company has schematic comprehensive future development plan for implementing different power plant projects of different sizes, capacities, and technologies as per plan is going to take by Govt. with a view to contributing 'SDG' & 'Rupkolpo: 2041' for country's development.

1.4 Objective of Business

- To set-up new power plants using of solid, liquid and gaseous fuels;
- To undertake and implement any new power plant project as per national development planning;
- To develop alternative/renewable energy sources (wind, solar, etc.);
- To have base-loaded new power generation on a least cost expansion plan;
- To assist the power sector to make it economically and financially viable and self-reliant to facilitate the total growth of the country;
- To increase the sector's efficiency and make the sector commercially viable;
- To harness public-private partnership to mobilize finance and attain synergy benefit;
- To develop database on the existing system;
- To build long-term human capital and mutual trust;
- To develop new mindset for all of employees congruent with the corporate culture; and
- To set-up a new benchmark in standards of corporate culture and good governance through the pursuit of operational and financial excellence denoting responsible citizenship and establishing profitable growth.

1.5 BRPL's Operating and Development Units

1.5.1 Operating Units (Power Plants)

Kodda 150 MW Power Plant

Kodda 150 MW Power Plant started its commercial operation (COD) at a capacity of 150 MW on 16 August 2015. BRPL signed PPA with BPDB on 03 November 2013 for a contracted capacity of 150MW under which BPDB purchase electricity of this Plant.

1.5.2 Development Units (Projects)

a. Mirsarai 150 MW Dual Fuel Power Plant Project

Mirsarai 150 MW Dual Fuel Power Plant Project has been constructed under GoB fund and BRPL's own fund. The Project period has been extended up to 30 June 2023.

b. Sreepur 150 MW HFO Based Power Plant Project

Land acquisition has been completed. Loan has been arranged from Commerzbank, Germany.

c. Madarganj 100 MW Grid Tied Solar Project

Land acquisition has been completed.

d. Mymensingh 400MW Gas/LNG Based Combined Cycle Power Plant Project

Government has given approval for 40 acre land at Shamvuganj, Mymensingh. GTCL has also given consent to about gas transmission line.



2 Basis of Preparation:

2.1 a) Statement of Compliance

The principal accounting policies applied in the preparation of these financial statements have been consistently applied to all the years presented. The specific accounting policies selected and applied by the company's management for significant transactions and events that have a material effect within the framework of International Accounting Standards-1 (IAS-1) "Presentation of Financial Statements" in preparation and presentation of financial statements. Accounting and valuation methods are disclosed for reasons of clarity.

Authorization for issues:

These financial statements were authorized for issue by the Board of Director's on _____ 2022.

b) Changes in presentation of Statement of Profit or Loss and Comprehensive Income

The presentation of Statement of Profit or Loss and Comprehensive Income from project wise presentation to single column presentation in compliance with IAS 1.

2.2 Summary of changes made in prior year comparative figures

Comparative figures of prior year have been rearranged in order to better presentation. Details are as follow:

- a) Interest payable is reclassified under respective Loan figure.
- b) 5% PAC of EPC is reclassified under Other Paybles as EPC payable from Provision.
- c) Bank Charge is reclassified under Finance Expense from Admin & Cost of Powe Generation Exp.
- d) Inter project loan of BDT 54,72,81,616.00 million from Mirsarai to Kodda has been omitted from statement of financial position as they are result of internal transaction.

2.3 Basis of Measurement

The financial statements have been prepared on the historical cost basis. Exceptions are lease obligation, accounts receivable and loans and borrowings, provisions for lease asset restoration expense which have been measured at present value of minimum lease payments, and present value of future dismantle costs respectively.

2.4 Legal Compliance

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the IFRS, The Companies Act, 1994 and other applicable laws and regulations.

2.5 Use of Accounting Estimates, Assumptions and Judgments

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

Estimates and underlying assumptions are reviewed on an ongoing basis by management. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

(i) Assumptions and Estimation Uncertainties

Information about assumptions and estimation uncertainties at 30 June 2022 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

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 recognised in the financial statements are described below:

(ii) Accounting Estimates and Judgements

BRPL makes estimations and assumptions that affect the reported amount of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(iii) Estimating Useful Lives of Plant and Machineries

BRPL estimates the useful lives of plant and machineries based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed periodically and are updated if expectations differ from previous estimates. It is possible, however, that future results of operations could be materially affected by changes in estimates brought about by changes in factors. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances.

(iv) Measurement of Fair Values

A number of the BRPL's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

BRPL has an established control framework with respect to the measurement of fair values. Management has the overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of an asset or a liability, BRPL uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. BRPL recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change occurs (if applicable).

2.6 Going Concern

The Financial statement of the Company has been prepared on a going concern basis. As per management assessment, there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern. The Management do not see any issue with respect to going concern due to the recent COVID-19 outbreak which was declared as a global pandemic by World Health Organization (WHO) on 11th March 2020. Although Bangladesh Government has taken restrictive measures with a view to running diesel based power plant due to fuel crisis, our operation will be unaffected as electricity is an emergency service which that was out of the scope of public holidays. Management of the Company has taken adequate health safety measures to continue the operation of all its Power Plants. Furthermore, the revenue stream of BRPL is secured through a Power Purchase Agreement (PPA) signed with BPDB where capacity payment is fixed. Besides, Koddá Power Plant is a dual fuel power plant, so in case of fuel crisis there is a chance to run the plant by using gas if needed. And same clause is applicable for upcoming Mirsarai Dual Fuel Power Plant Project which is about to add to national grid for supplying electricity.

2.7 Functional and Presentation Currency

These financial statements are presented in taka (BDT), which is the Company's functional currency. Indicated figures have been rounded to the nearest taka.

2.8 Level of Precision

The figures of financial statements presented in taka has been rounded off to the nearest integer.

2.9 Foreign Currency Translation

Foreign currency transactions are recorded at the applicable rates on transaction date in accordance with IAS 21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency transactions are translated at the exchange rate ruling on the date of transaction. Foreign currency monetary assets and liabilities at the balance sheet date are translated at the rates prevailing on that date. Exchange differences at the balance sheet date are adjusted with loan liabilities and charged to profit & loss accounts such differences are treated as foreign currency fluctuation loss/gain.

2.10 Reporting Period

Financial period of the Company covers one year from 01 July to 30 June every year and consistently followed. These financial statements cover 12 month period starting from **01 July 2021 to 30 June 2022**.

2.11 Statement of Cash Flows

The net cash flow from operating activities is determined by adjusting profit/loss for the year under indirect method as per

2.12 Comparative Information

As guided in paragraph 36 and 38 of IAS-1 "Presentation of Financial Statements" comparative information in respect of the previous year have been presented in all numerical information in the financial statements and the narrative and descriptive information where, it is relevant for understanding of the current year's financial statements.

3. Significant Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in the financial statements.

3.1 Application of Standards

The following IASs and IFRSs are applicable for the financial statements for the year 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 and Equipment
IAS-19	Employee Benefits
IAS-20	Accounting for Government grant and disclosure
IAS-21	The effects of Changes in Foreign Exchange Rates
IAS-23	Borrowing Costs
IAS-24	Related Party Disclosures
IAS-27	Separate Financial Statements
IAS-32	Financial Instruments: Presentation
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IAS-38	Intangible Assets
IFRS-7	Financial Instruments: Disclosures
IFRS-8	Segment Reporting
IFRS-9	Financial Instruments
IFRS-13	Fair Value Measurement
IFRS-15	Revenue from Contracts with Customers
IFRS-16	Leases

3.2 New and Amended Standards Adopted by the Company

The company has applied the following standards and amendments for the first time for their annual reporting period commencing FY 2019-20

- (i) Recognition of Deferred Tax Assets for Unrealised Losses -- Amendments to IAS 12 and
- (ii) Disclosure initiative -- Amendments to IAS 7
- (iii) Recognition of Leases -- Amendments to IFRS 16 and
- (iv) Disclosure initiative -- Amendments to IFRS 9

The adoption of IFRS 16 have material impact on the current period or any prior period.

Title	IFRS 9 Financial Instruments
Nature of change	IFRS 9 addresses the classification, measurement and derecognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets.
Impact	<p>The Company has reviewed its financial assets and liabilities and is following impact from the adoption of the new standard. The new impairment model requires the recognition of impairment provisions based on expected credit losses (ECL) rather than only incurred credit losses as is the case under IAS 39. It applies to financial assets classified at amortised cost, debt instruments measured at FVOCI, contract assets under IFRS 15 Revenue from Contracts with Customers, lease receivables, loan commitments and certain financial guarantee contracts.</p> <p>The new standard also introduces expanded disclosure requirements and changes in presentation. These are expected to change the nature and extent of the Company's disclosures about its financial instruments particularly in the year of the adoption of the new standard.</p>

Mandatory application date/ Date of adoption by company	Must be applied for financial years commencing on or after 1 January 2018. The company applied the new rules retrospectively from 1 July 2019, with practical expedients permitted under the standard.
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Title	IFRS 16 Leases
Nature of change	IFRS 16 was issued in January 2016. It will result in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases. The accounting for lessors will not significantly change.
Impact	At this stage, the company is in the process to estimate the impact of the new rules on the company's financial statements.
Mandatory application date/ Date of adoption by company	Mandatory for financial years commencing on or after 1 January 2019. At this stage, the company does not intend to adopt the standard before its effective date. The company applied the new rules retrospectively from 1 July 2019, with practical expedients permitted under the standard. The comparatives for 2019-20 has been restated.

3.3 Assets and their Valuation

3.3.1 Recognition and Measurement

Items of property, plant and equipment have been stated at cost less accumulated depreciation and impairment losses, if any.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the following:

- The cost of materials and direct labor, and cost of materials includes purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates;
- Any other costs directly attributable to bringing the assets to a working condition for their intended use;
- When the BRPL has an obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they are located; and
- Capitalized borrowing cost

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in statement of profit or loss and other comprehensive income.

3.3.2 Subsequent Cost

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the BRPL and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the statement of comprehensive income during the period in which they are incurred.

3.3.3 Depreciation of the Fixed Assets:

No depreciation is charged on land and land development. Depreciation on addition of fixed assets during the year is charged as daily basis. In case of disposal of fixed assets, no depreciation is charged in the year of disposal. Depreciation of all properties is computed using the straight line method. The depreciation rates applicable for the fixed assets of the Company are as follows:

Assets	Rate
Vehicles	20%
Furniture & Fixture	10%
Office Equipment	20%
Building	5%
Plant & Machinery	6.50%
Lifting Equipment	6.50%
20KWp Solar System	6.67%

3.3.4 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 comprehensive income.

3.4 Right of Use Assets

During the transition to IFRS 16, BRPL evaluated all types of contracts to assess whether a contract is or contains a lease at the initial application date.

Being lessee, BRPL previously classified leases as operating or finance leases based on its assessment of whether the lease transferred all of the risks and rewards incidental to ownership of the underlying asset to the company significantly. According to IFRS 16, BRPL recognizes right-of-use assets and lease liabilities for all leases. At transition, right-of-use assets were measured at the present value of the lease payments and advance deposits, discounted at BRPL's incremental borrowing rate from the commencement dates of respective agreements. Lease liabilities were measured at an amount equal to the right-of-use assets, adjusted by the amount of any prepaid or accrued lease payments (if any).

When measuring right-of-use assets, BRPL discounted lease payments using its incremental borrowing rate at 8.00%. The rate was determined based on the incremental borrowing rate of BRPL which is currently BRPL has applied IFRS 16 using the modified retrospective approach, and therefore the comparative information has been restated in FY 2019-20.

At the inception of a contract, BRPL assesses whether a contract is or contains a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The contract involves using an identified asset; BRPL has the right to obtain all of the economic benefits from the use of the asset throughout the period of use substantially, and BRPL has the right to direct the use of the asset. BRPL has the right to direct the asset's use if either BRPL has the right to operate the asset or BRPL designed the asset in a way that predetermines how and for what purpose it will be used.

3.5 Intangible Assets

Intangible assets include Finance Module, HR Module, Fixed Assets Module, Procurement Module & implementation which is measured at cost less accumulated amortisation.

3.6 Project-in-Progress (PIP)

Project-in-progress (PIP) is accounted for according to IAS-16 (Property, Plant and Equipment) at cost. PIP includes the costs of Mirsarai 150 MW Power Plant Project, Sreepur 150 MW (HFO) Power Plant Project, Madarganj 100 MW Grid Tied Solar Project & Mymensingh 400MW Gas/LNG Based Combined Cycle Power Plant Project.

3.7 Foreign Currency Transactions and Translation

Transactions in foreign currencies for procurement of goods & services, foreign loan and such others are recorded at the rate prevailing at the date of the transactions. All foreign Currency monetary assets and liabilities are translated at reporting date using the exchange rate prevailing at the reporting date.

3.8 Inventories

Inventories are valued at the lower of cost or net realizable value (LCM or NRV). The cost is assigned following the weighted average cost formula. As per IAS 2 "Inventories" Net realizable value is determined by deducting the estimated cost of completion and sales costs from the related items' estimated sales.

3.9 Share Capital

Initially, the Company's authorized capital was Tk.4,000,000,000 divided into 400,000,000 Shares of Tk.10 each. As per the resolution of 7th EGM of the Company held on 13/04/2022, the authorized Share Capital has been increased to Tk. 20,000,000,000 (Taka Two Thousand Crore) divided into 2,000,000,000 (Two Hundred Crore) ordinary shares of Tk.10 (Taka Ten) each.

3.10 Revenue Recognition

BRPL is currently generating revenue from one power plants, namely Kodda 150 MW Power Plant. Revenue is recognised in accordance with "IFRS:15 Revenue from Contracts with Customers" when invoices are submitted to Bangladesh Power Development Board (BPDB), the sole offtaker, at the end of each month. Invoices are prepared following the terms and conditions of the Power Purchase Agreement (PPA) signed between the Company and BPDB.

3.11 Lease Liabilities

IFRS 16 has been applied since FY 2019-20. Lease liabilities are initially measured at present value of lease payments, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liabilities is subsequently increased by the interest cost on the lease liabilities and decreased by lease payment made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

The Company classifies all the leases as finance lease unless lease term is one year or less or leases for which the underlying asset is of low value in which case the lease payment associated with those leases is recognised as an expense on either a straight-line basis over the lease term or another systematic basis.

3.12 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.12.1 Recognition and Initial Measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

3.12.2 Classification and Subsequent Measurement

Financial Assets

On initial recognition, a financial asset is classified as measured at: amortised cost; FVOCI – debt investment; FVOCI – equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL, if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

Financial assets includes cash and cash equivalents, accounts and other receivables and short term investment.

Financial Liability

All financial liabilities are recognised initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability.

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired. Financial liabilities include accounts and other payables and loans and borrowings etc.

3.13 Investment Property

Investment property is property (land or a building or part of a building or both) held (by the owner or by the leasee under a finance lease) to earn rentals or capital appreciation or both rather than for:

- (a) use in the production or supply of goods or services or for an administrative purpose; or
- (b) sale in the ordinary course of business.

An investment property shall be measured initially at cost. An investment property shall be carried at cost less accumulated depreciation and impairment loss if any.



3.14 Other Income

Other Income comprises of bank interest, notice pay for resignation, rent received on vehicle used in personal purpose, sale of tender document and scrap materials etc.

3.15 Income Taxes

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

3.15.1 Current Tax

Current tax is the expected tax payable only on non-operating income chargeable for the year, using tax rates enacted or substantively enacted at the statement of financial position date, and any adjustment to tax payable in respect of previous years. Provision for current tax expenses has been made on the basis of Income Tax Ordinance, 1984 (as amended up to date). Operating profit is not taxable as per circular of Finance Ministry, Internal Resource Division (SRO 711/Income tax/2013, Dated: 21 November 2013). Tax rate is 30% on non-operating income for the FY 2021-22.

3.15.2 Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity. Deferred tax is not recognised for:

- (a) Temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that effects neither accounting nor taxable profit or loss.
- (b) Temporary differences related to investment in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future, and
- (c) Taxable temporary differences arising on the initial recognition of goodwill.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. As operating profit is not taxable as per circular of Finance Ministry, Internal Resource Division (SRO 711/Income tax/2013, Dated: 21 November 2013), no deferred tax has been calculated.

3.16 Contingent Liabilities and Assets

Contingencies arising from claims, litigation assessments, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured in accordance with IAS 37.

3.16.1 Contingent Asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset should not be recognised, only when the realisation of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

3.16.2 Contingent Liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent liability should not be recognised in the financial statements, but may require disclosure. A provision should be recognised in the period in which the recognition criteria of provision have been met.

3.17 Employee Benefit

3.17.1 Contributory Provident Fund

The Company maintains a Contributory Provident Fund (CPF) under which the employees contribute 10% of their basic salary to the fund. The company also contributes to the fund an equal amount. Companies CPF Rule and Deed of trust have been approved by the Board. National Board of Revenue (NBR) has approved the fund.

3.17.2 Gratuity

In accordance with the service rule of the Company, each employee is entitled to gratuity at the rate of two and half (2.5) months' basic pay for each completed year of service or any part thereof minimum one eighty (180) days. The amount of gratuity provision has been kept as per actual calculation basis submitted by the authorized trustees. All regular employees who rendered at least three (3) years continuous service in the Company are entitled to gratuity.

3.18 Borrowing Cost

Borrowing costs relating to projects are adjusted with project-in-progress as interest during construction (IDC).

3.19 Related Party Transactions

The company carried out a number of transactions with related parties in the course of business and on arms length basis. Transactions with related parties are recognized and disclosed in accordance IAS 24 "Related Party Disclosures".

3.20 Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

3.21 Events after The Reporting Period

Events after the reporting period that provide additional information about the BRPL's position at the reporting date are reflected in the financial statements. Material events after the reporting period that are not adjusting events are disclosed by way on note.

3.22 Materiality and Aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

3.23 Impairment

3.23.1 Non-derivative Financial Assets

A financial asset not classified as at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, and that loss event(s) had an impact on the estimated future cash flows of that asset that can be estimated reliably.

The BRPL considers evidence of impairment for financial assets measured at amortised cost (loans and receivables and held-to-maturity investment securities) at both a specific asset and collective level. All individually significant assets are assessed for specific impairment. Losses are recognised in profit or loss and reflected in an allowance account against loans and receivables or held-to-maturity investment securities.

Impairment losses on available-for-sale financial assets are recognised by reclassifying the losses accumulated in the fair value reserve in equity to profit or loss.

3.23.2 Non-derivative Non-financial Assets

The carrying amounts of BRPL's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or cash-generating unit (CGU) exceeds its recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated to the carrying amounts of the assets in the CGU on a pro rata basis. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

3.24 Provisions

A provision is recognised on the statement of financial position date if, as a result of past events, the BRPL 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.

3.25 Advances, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment etc. Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to statement of profit or loss and other comprehensive income.

3.26 General

Previous year's figures have been regrouped/reclassified wherever considered necessary to conform to current year's presentation. Figures have been rounded off to the nearest BDT, as the currency represented in this Financial Statements.



4 PROPERTY, PLANT AND EQUIPMENT
A. Koddla 150 MW Power Plant
2021-2022

PARTICULARS	COST			Rate	DEPRECIATION			Written down value as on 30.06.2022
	Balance as on 01.07.2021	Addition during the year	Disposal/Adjustment		Balance as on 30.06.2022	Charged during the year	Balance as on 30.06.2022	
Power Plant	12,674,694,940	-	-	6.5%	4,188,565,826	5,012,420,977	7,952,273,963	
Office building	26,474,562	-	-	5%	7,503,287	8,827,010	17,647,552	
Vehicle	29,594,224	-	-	20%	23,273,389	25,740,709	3,853,515	
Lifting Equipment	16,134,083	-	-	6.5%	5,569,133	6,617,849	9,516,234	
20 Kwp Solar System	1,046,040	657,700	-	20%	6,308,347	7,896,692	714,454	
Office equipment	10,304,174	806,131	-	10%	2,299,306	3,023,835	3,065,182	
Furniture and fixture	6,963,453	1,463,831	-	10%	831,077,558	5,064,858,657	4,745,749	
Balance as on 30 June 2022	12,765,211,475	1,463,831	-		4,233,781,099	831,077,558	7,701,816,649	

2020-2021

PARTICULARS	COST			Rate	DEPRECIATION			Written down value as on 30.06.2021
	Balance as on 01.07.2020	Addition during the year	Disposal/Adjustment		Balance as on 30.06.2021	Charged during the year	Balance as on 30.06.2021	
Power Plant	12,674,694,940	-	-	6.5%	3,364,710,675	4,188,585,826	8,486,129,114	
Office building	26,474,562	-	-	5%	6,179,564	7,503,287	18,971,275	
Vehicle	29,594,224	-	-	20%	1,323,723	3,334,008	6,370,835	
Lifting Equipment	16,134,083	-	-	6.5%	4,520,416	5,691,132	10,564,951	
20 Kwp Solar System	1,046,040	628,869	-	20%	192,038	69,774	784,228	
Office equipment	9,675,305	581,691	-	10%	1,706,491	2,299,306	3,995,827	
Furniture and fixture	6,381,762	581,691	-	10%	1,624,791	2,299,306	4,664,147	
Balance as on 30 June 2021	12,764,000,916	1,210,560	-		3,401,768,721	832,012,378	8,531,430,377	

B. Mirsrai 150 MW Power Plant Project
2021-2022

PARTICULARS	COST			Rate	DEPRECIATION			Written down value as on 30.06.2022
	Balance as on 01.07.2021	Addition during the year	Disposal/Adjustment		Balance as on 30.06.2022	Charged during the year	Balance as on 30.06.2022	
Office equipment	167,372	222,500	-	20%	76,335	109,930	279,942	
Furniture and fixture	20,131	-	-	10%	4,864	2,011	13,256	
Balance as on 30 June 2022	187,503	222,500	-		81,199	35,606	293,198	

2020-2021

PARTICULARS	COST			Rate	DEPRECIATION			Written down value as on 30.06.2021
	Balance as on 01.07.2020	Addition during the year	Disposal/Adjustment		Balance as on 30.06.2021	Charged during the year	Balance as on 30.06.2021	
Land	488,224	-	(488,224)	0%	-	-	-	
Office equipment	151,950	15,422	-	20%	44,687	31,648	76,335	
Furniture and fixture	20,131	-	-	10%	2,853	2,011	4,864	
Balance as on 30 June 2021	660,305	15,422	(488,224)		47,540	33,659	106,304	

**Consolidated (A+B)
2021-2022**

PARTICULARS	COST			Rate	DEPRECIATION			Written down value as on 30.06.2022
	Balance as on 01.07.2021	Addition during the	Disposal/ Adjustment		Balance as on 30.06.2022	Charged during the year	Balance as on 30.06.2022	
Land	-	-	-	0.0%	-	-	-	-
Power Plant	12,674,694,940	-	-	6.5%	4,188,565,826	5,012,420,977	7,662,273,963	-
Office building	26,474,562	-	-	5%	7,503,287	1,323,723	8,827,010	17,647,552
Vehicle	29,594,224	-	-	20%	23,273,389	2,467,320	25,740,709	3,853,515
Lifting Equipment	16,134,083	-	-	6.5%	5,569,133	1,048,716	6,617,849	9,516,234
20 Kwip Solar System	1,046,040	-	-	6.67%	261,812	69,774	331,586	714,454
Office equipment	10,471,546	880,200	-	20%	6,384,682	1,621,939	8,006,622	3,345,124
Furniture and fixture	6,983,584	806,131	-	10%	2,304,170	726,540	3,030,710	4,759,005
Balance as on 30 June 2022	12,765,398,978	1,686,331	-		4,233,862,298	831,113,164	5,064,975,462	7,702,109,847

**Consolidated (A+B)
2020-2021**

PARTICULARS	COST			Rate	DEPRECIATION			Written down value as on 30.06.2021
	Balance as on 01.07.2020	Addition during the	Disposal/ Adjustment		Balance as on 30.06.2021	Charged during the year	Balance as on 30.06.2021	
Land	-	-	-	0.0%	-	-	-	-
Power Plant	12,674,694,940	-	-	6.5%	3,364,710,675	823,855,151	4,188,565,826	8,486,129,114
Office building	26,474,562	-	-	5%	6,179,564	1,323,723	7,503,287	18,971,275
Vehicle	29,594,224	-	-	20%	19,539,381	3,334,008	23,273,389	6,320,835
Lifting Equipment	16,134,083	-	-	6.5%	4,520,416	1,048,716	5,569,132	10,564,951
20 Kwip Solar System	1,046,040	-	-	6.67%	192,038	69,774	261,812	784,228
Office equipment	9,827,253	644,291	-	20%	4,646,543	1,738,139	6,384,682	4,086,864
Furniture and fixture	6,401,893	961,091	-	10%	1,627,644	676,526	2,304,170	4,679,414
Balance as on 30 June 2021	12,764,661,221	1,225,982	(488,224)		3,401,816,261	832,046,037	4,233,862,298	8,531,536,681

Allocation of Depreciation of Assets

Allocation of depreciation

	FY 2021-2022	FY 2020-2021
Cost of power generation and supply	828,764,684	829,631,372
Administrative expenses	2,348,480	2,414,665
	831,113,164	832,046,037



5 RIGHT OF USE ASSETS

Particular	Cost			Sales/disposal during the year	Balance as on 30 June 2022	Balance as on 1 July 2021	Depreciation Charged during the year	Balance as on 30 June 2022	Net Book Value
	Balance as on 1 July 2021	Addition	Balance as on 30 June 2022						
Kodda Land	136,423,137	-	136,423,137	-	136,423,137	19,147,107	9,573,553	28,720,660	107,702,477
Mirsana Land	76,192,689	-	76,192,689	-	76,192,689	3,174,695	1,587,348	4,762,043	71,430,646
	212,615,827	-	212,615,827	-	212,615,827	22,321,802	11,160,901	33,482,704	179,133,123

Particular	Cost			Sales/disposal during the year	Balance as on 30 June 2021	Balance as on 1 July 2020	Depreciation Charged during the year	Balance as on 30 June 2021	Net Book Value
	Balance as on 1 July 2020	Addition	Balance as on 30 June 2021						
Kodda Land	136,423,137	-	136,423,137	-	136,423,137	9,573,553	9,573,553	19,147,107	117,276,030
Mirsana Land	76,192,689	-	76,192,689	-	76,192,689	1,587,348	1,587,348	3,174,695	73,017,994
	212,615,827	-	212,615,827	-	212,615,827	11,160,901	11,160,901	22,321,802	190,294,024



		Amount in BDT	
		As at 30 June 2022	As at 30 June 2021
6 CAPITAL WORK IN PROGRESS			
	Note		
Opening Balance			
Addition During the Year		9,756,550,850	7,884,046,455
Previous year error adjustment	6.2	1,745,296,077	1,872,504,394
Transfer to PPI		11,501,846,927	9,756,550,850
Closing Balance	6.1	11,501,846,927	9,756,550,850
6.1 Allocation of CWIP to Projects			
ERP Software		11,951,200	11,951,200
Mirsarai 150 MW Power Plant Project (MPP)		9,071,171,882	8,679,792,370
Sreepur 150 MW Power Plant Project (SPP)		2,003,742,157	655,825,845
Madarganj 100 MW Solar Power Plant Project (MSPP)	Annexure-03	414,409,939	408,741,750
Mymeningh 400 MW Power Plant Project (MyPP)		571,749	239,685
		11,501,846,927	9,756,550,850
6.2 Addition of CWIP to Projects			
Mirsarai 150 MW Power Plant Project (MPP)		391,379,512	1,046,649,123
Sreepur 150 MW Power Plant Project (SPP)		1,347,916,312	417,083,147
Madarganj 100 MW Solar Power Plant Project (MSPP)	Annexure-03	5,668,189	408,532,440
Mymeningh 400 MW Power Plant Project (MyPP)		332,064	239,685
		1,745,296,077	1,872,504,394
7 INVENTORIES			
	Note		
Inventory-Fuel	7.1	729,854,975	575,096,208
Inventory-Others	7.2	256,653,490	236,277,944
		986,508,465	811,374,152
7.1 Inventory-Fuel			
Opening balance			
Kodda 150 MW Power Plant (KPP)		298,016,838	492,248,101
Mirsarai 150 MW Power Plant Project (MPP)		277,079,370	-
		575,096,208	492,248,101
Add: Purchase during the year			
Kodda 150 MW Power Plant (KPP)		6,813,687,675	3,185,856,236
Mirsarai 150 MW Power Plant Project (MPP)		6,254,010	277,079,370
		6,819,941,685	3,462,935,606
Less: Consumption/Transfer during the year			
Kodda 150 MW Power Plant (KPP)		6,665,182,917	3,380,087,499
Mirsarai 150 MW Power Plant Project (MPP)		-	-
		6,665,182,917	3,380,087,499
Closing balance			
Kodda 150 MW Power Plant (KPP)		446,521,595	298,016,838
Mirsarai 150 MW Power Plant Project (MPP)		283,333,380	277,079,370
		729,854,975	575,096,208
7.2 Inventory-Others			
Opening balance			
Inventory-Lube Oil		6,224,956	18,882,637
Inventory-Mechanical Spare Sparts		187,899,035	224,493,848
Inventory-Electrical Spare Sparts		21,301,140	11,585,053
Inventory-Chemical		3,057,227	3,788,732
Inventory-HFO & LFO Separator		13,403,471	9,821,004
Inventory-Paints		3,667,916	350,064
Inventory-Health Safety Equipment		724,200	-
		236,277,944	268,921,338



	As at 30 June 2022	As at 30 June 2021
Add: Purchase during the year		
Inventory-Lube Oil	83,983,001	50,979,985
Inventory-Mechanical Spare Sparts	222,419,975	70,274,308
Inventory-Electrical Spare Sparts	19,771,101	19,991,176
Inventory-Chemical	5,900,361	4,156,674
Inventory-HFO & LFO Separator	11,167,264	9,443,028
Inventory-Paints	-	4,106,491
Inventory-Health Safety Equipment	-	789,200
	343,241,702	159,740,862
Less: Consumption		
Inventory-Lube Oil	84,413,357	63,637,666
Inventory-Mechanical Spare Sparts	204,675,136	106,869,121
Inventory-Electrical Spare Sparts	20,692,109	10,275,089
Inventory-Chemical	5,163,243	4,888,179
Inventory-HFO & LFO Separator	7,738,376	5,860,561
Inventory-Paints	183,936	788,639
Inventory-Health Safety Equipment	-	65,000
	322,866,156	192,384,255
Closing balance		
Inventory-Lube Oil	5,794,600	6,224,956
Inventory-Mechanical Spare Sparts	205,643,874	187,899,035
Inventory-Electrical Spare Sparts	20,380,131	21,301,140
Inventory-Chemical	3,794,345	3,057,227
Inventory-HFO & LFO Separator	16,832,359	13,403,471
Inventory-Paints	3,483,980	3,667,916
Inventory-Health Safety Equipment	724,200	724,200
	256,653,490	236,277,944
8 TRADE AND OTHER RECEIVABLES		
Opening balance		
Bangladesh Power Development Board (BPDB)	1,316,868,701	892,249,492.16
Interest Receivable from FDR	975,494	30,188,340.98
	1,317,844,195	922,437,833.14
Addition during the period		
Bangladesh Power Development Board (BPDB)	9,600,807,070	5,822,336,576
Interest Receivable from FDR	-	975,494
	9,600,807,070	5,823,312,070
Received/Adjusted during the period		
Bangladesh Power Development Board (BPDB)	5,545,318,178	5,397,717,367
Interest Receivable from FDR	975,494	30,188,341
	5,546,293,672	5,427,905,708
Closing balance		
Bangladesh Power Development Board (BPDB)	5,372,357,593	1,316,868,701
Interest Receivable from FDR	-	975,494
	5,372,357,593	1,317,844,195

Aging of Accounts Receivable:

Cash generating Unit	Days outstanding at 30 June 2022		
	0-30 days	30-60 days	More than 60 days
Kodda 150 MW Power Plant	1,471,569,076	254,737,784	3,646,050,733
Total	1,471,569,076	254,737,784	3,646,050,733

9 ADVANCES, DEPOSITS AND PREPAYMENTS

	Note		
Advance to Suppliers			
Advance Income Tax (AIT)	9.1	62,397,806	432,043,528
Advance to Other	9.2	82,805,925	87,642,086
Advance to Employees	9.3	34,861,347	34,562,629
	9.4	207,807	291,306
		180,272,885	554,539,549



9.1 Advance to Suppliers

Kodda 150 MW Power Plant (KPP)

	As at 30 June 2022	As at 30 June 2021
Padma Oil Co. Ltd. (HFO)	2,593,368	110,673,330
Meghna Petroleum Ltd. (HFO)	22,764,664	104,150,631
Jamuna Oil Co. Ltd. (HFO)	14,378,831	63,551,667
Padma Oil Co. Ltd. (LFO)	32,606	10,220,400
Meghna Petroleum Ltd. (LFO)	-	-
Jamuna Oil Co. Ltd. (LFO)	-	-
Meghna Petroleum Ltd. (Lube oil)	-	-
MJL Bangladesh Ltd. (Lube oil)	-	-
	18,623,333	30,906,870
	58,392,802	319,502,898

Mirsarai 150 MW Power Plant Project (MPP)

Padma Oil Co. Ltd. (HFO)	-	45,698,058
Meghna Petroleum Ltd. (HFO)	2,771,058	2,771,058
Jamuna Oil Co. Ltd. (HFO)	-	56,583,558
Padma Oil Co. Ltd. (LFO)	300,902	995,792
Meghna Petroleum Ltd. (LFO)	433,132	433,132
Jamuna Oil Co. Ltd. (LFO)	499,912	6,059,032
	4,005,004	112,540,630
	62,397,806	432,043,528

9.2 Advance Income Tax (AIT)

Opening balance

Kodda 150 MW Power Plant (KPP)	81,315,321	80,615,101
Mirsarai 150 MW Power Plant Project (MPP)	6,326,765	10,307,962
Sreepur 150 MW Power Plant Project (SPP)	-	-
	87,642,086	90,923,063

Add: Paid during the year as AIT

Kodda 150 MW Power Plant (KPP)	12,594,916	71,374,038
Mirsarai 150 MW Power Plant Project (MPP)	151,106	453,547
Sreepur 150 MW Power Plant Project (SPP)	2,114	-
	12,748,135	71,827,585

Less: Tax credit/ Finally settled against assessment

Kodda 150 MW Power Plant (KPP)	16,803,693	70,673,817
Mirsarai 150 MW Power Plant Project (MPP)	780,603	4,434,744
Sreepur 150 MW Power Plant Project (SPP)	-	-
	17,584,297	75,108,561

Closing balance

Kodda 150 MW Power Plant (KPP)	77,106,544	81,315,321
Mirsarai 150 MW Power Plant Project (MPP)	5,697,268	6,326,765
Sreepur 150 MW Power Plant Project (SPP)	2,114	-
	82,805,925	87,642,086



As at 30 June 2022 As at 30 June 2021

Inter-project adjustment of AIT from Kodda to Mirsarai TK 7,80,603.24 in FY 2021-22
Inter-project adjustment of AIT from Mirsarai to Kodda TK 56,14,283.00 in FY 2020-21

Income year	Assessment year	Tax provision as per account	Assessment status	Assessed tax liability
2016-2017	2017-2018	4,279,924.00	Completed	4,279,924.00
2017-2018	2018-2019	14,291,557.00	Completed	14,291,557.00
2018-2019	2019-2020	21,428,790.00	Completed	21,428,790.00
2019-2020	2020-2021	29,557,291.00	Completed	29,557,291.00
2020-2021	2021-2022	17,584,297.00	Completed	17,584,297.00

9.3 Advance to Other

Kodda 150 MW Power Plant (KPP)

Prepaid Insurance Premium (Vehicle)	77,096	97,669
Prepaid Insurance Premium (Power Plant)	31,354,657	29,886,774
Security deposit (PBS, Gazipur)	31,125	31,125
Office Rent Advance (Corporate Office)	1,500,000	3,451,777
Security Service Advance (Ansar)	1,898,469	951,575
	34,861,347	34,418,920

Mirsarai 150 MW Power Plant Project (MPP)

Prepaid Insurance Premium (Vehicle)	-	143,709
	-	143,709
	34,861,347	34,562,629

9.4 Advance to Employees

Kodda 150 MW Power Plant (KPP)

Mr. Md. Zawud Iftakher, AE	-	-
Mr. Md. Rajib Hossain, Manager (HR & Admin)	-	14,500
Mr. Md. Mehedi Al Masud, Office Secretary	-	172,000
Mr. Md. H.M Mehedi Rafique, SDF	73,500	73,500
Mr. Papon Das, SE	-	-
Mr. Md. Wahidur Rahman, DGM (HR & Admin)	-	16,200
Mr. Md. Masum Talukder, AM (HR & Admin)	-	-
Mr. Sharmin Akter, DM (HR & Admin)	12,817	-
Md. Ali Haider, SDF	96,500	-
Mr. Manosh Sarkar, AE	24,990	-
Mr. Uzzal Mia, JAM (HR & Admin)	-	15,106
	207,807	291,306

Mirsarai 150 MW Power Plant Project (MPP)

Mr. Md. Shamim Ahmed, AE	-	-
	-	-
	207,807	291,306

10 CASH AND CASH EQUIVALENTS

Note

Kodda 150 MW Power Plant (KPP)	10.1	124,197,425	722,401,301
Mirsarai 150 MW Power Plant Project (MPP)	10.2	95,045,991	349,645,931
Sreepur 150 MW Power Plant Project (SPP)	10.3	769,000	-
		220,012,416	1,072,047,232

10.1 Kodda 150 MW Power Plant (KPP):

Cash in hand :

Corporate Office (Imprest fund)	200,000	200,000
Kodda 150 MW Power Plant (KPP)(Imprest fund)	200,000	200,000
	400,000	400,000

Cash at bank :

Rupali bank Ltd. Local office, (SND-0018024000197)	
Janata bank Ltd. UMTC Branch, (SND-0100015249875)	
Janata Bank Ltd. UMTC Branch, (CD-0100015250008)	
Prime Bank Ltd. Uttara Br., Dhaka (CD-21251110211967)	
Sonali Bank Ltd. Customs House Branch, (SND-0130503000013)	
Dhaka Bank Ltd, Uttara Branch, (SND-2041501359)	
Dhaka Bank Ltd, Uttara Branch, (CD-2041000019698)	
Prime bank Ltd. Chowrasta Branch, Gazipur, (SND-2151317000686)	
Prime bank Ltd. Uttara Branch, Dhaka, (SND-2125316011075)	
BRAC Bank Ltd. Uttara Br. Dhaka, (SND-155110416989001)	
Agrani Bank Ltd. Gulshan Br. (SND-0200012937005)	
Standard Chartered Bank Ltd. Gulshan Br. (SND-02-4523993-01)	

As at 30 June 2022	As at 30 June 2021
8,263	8,263
132,812	130,892
8,433	9,353
10,775	11,465
46,073	1,002,208
90,524,885	590,726,130
389,315	1,015,800
38,985	42,723
31,934,050	27,290,469
482,819	366,883
47,130	47,115
173,884	-
123,797,425	620,651,301

Short term FDR

IFIC Bank Ltd., Principal Br. (FDR No.-1332683)	
IFIC Bank Ltd., Principal Br. (FDR No.-1333846)	
BRAC Bank Ltd. Uttara Jasimuddin Avenue Br. (FDR No.-1551304169189002)	
Al-Arafah Islami Bank Ltd., Uttara Br. (FDR No.-0896248)	
AB Bank Ltd., North South Road Br. (FDR No.-3583817)	
Sonali bank Ltd., Uttara Br. (FDR No.-0177105000840)	
BRAC Bank Ltd., Basabo Br. (FDR No. 1525304169189001)	
Rupali Bank Ltd., Uttara Br. (FDR No-35/1912)	
The City Bank Ltd., Head Office, Dhaka (FDR No.-4432754806001)	
Dhaka Bank Ltd., Foreign Exchange Br. (FDR No.-089331)	
Sonali bank Ltd., Kurmitola Br. (FDR No.-0118005000561)	
Meghna Bank Ltd., Uttara Br. (FDR No.-111225300000491)	
BRAC Bank Ltd. Uttara Jasimuddin Avenue Br. (FDR No.-1551304169189002)	
First Security Islami Bank Ltd., Dilkusha Br. (FDR No.-1387968)	
Janata Bank Ltd., Uttara Model Town Corp. Br. (FDR No.-0700280)	

	101,350,000
124,197,425	722,401,301

10.2 Mirsarai 150 MW Power Plant Project (MPP):
Cash in hand :

Mirsarai 150 MW Power Plant Project (MPP) (Imprest fund)	
--	--

200,000	200,000
200,000	200,000

Cash at bank :

Sonali Bank Ltd. Uttara Model Town Branch, (SND-0127103000028)	
Sonali Bank Ltd. Uttara Model Town Branch, (SND-0127102001388)	
Sonali Bank Ltd. Uttara Model Town Branch, (SND-0127103000030)	
Sonali Bank Ltd. Uttara Model Town Branch, (CD-01277102001369)	
Sonali bank Ltd. Local Office, (SND-0002603000261)	
Personal Ledger (EFT Account)	

2,361,821	10,402,466
5,737	6,497
91,664,221	338,834,086
4,173	4,518
810,038	198,365
-	-
94,845,991	349,445,931
95,045,991	349,645,931

10.3 Sreepur 150 MW Power Plant Project (SPP):
Cash in hand :

Sreepur 150 MW Power Plant Project (SPP) (Imprest fund)	
---	--

200,000	-
200,000	-

Cash at bank :

City Bank Ltd. Gulshan Avenue Branch, (SND-3103386842001)	
City Bank Ltd. Gulshan Avenue Branch, (CD-1103386842001)	

550,610	-
18,390	-
569,000	-
769,000	-



	Note	Amount in BDT	
		As at 30 June 2022	As at 30 June 2021
11 SHARE CAPITAL			
Authorized			
2,000,000,000 Ordinary Shares of Tk. 10 each			
Issued, subscribed			
10,00,000 Ordinary Shares of Tk. 10 each in 2010		10,000,000	10,000,000
6,56,56,500 Ordinary Shares of Tk. 10 each in 2013		656,565,000	656,565,000
14,54,95,237 Ordinary Shares of Tk. 10 each in 2017		1,454,952,320	1,454,952,320
1,06,07,586 Ordinary Shares of Tk. 10 each in 2018		106,075,860	106,075,860
6,72,62,086 Ordinary Shares of Tk. 10 each in 2019		672,620,860	672,620,860
58,00,428 Ordinary Shares of Tk. 10 each in 2020		58,004,280	58,004,280
56,41,14,741 Ordinary Shares of Tk. 10 each in 2021		5,641,147,810	-
		8,599,366,130	2,958,218,320
Paid up Share Capital			
859,936,613 Ordinary Shares of Tk. 10 each	11.2	8,599,366,130	2,958,218,320
Closing Balance		8,599,366,130	2,958,218,320

11.1 Particulars of shareholding

Name of shareholders	30 June 2022			30 June 2021		
	Number of shares	Percentage of share holdings	Value (Tk)	Number of shares	Percentage of share holdings	Value (Tk)
Ministry of Power, Energy and Mineral Resources (MPEMR)	543,407,253	63%	5,434,072,530			
Bangladesh Power Development Board (BPDB)	158,264,680	18%	1,582,646,800	147,910,916	50%	1,479,109,160
Rural Power Company Limited (RPCL)	158,264,680	18%	1,582,646,800	147,910,916	50%	1,479,109,160
	859,936,613	100%	8,599,366,130	295,821,832	100%	2,958,218,320

11.2 The Shareholding position of the Company are as under

Name of Shareholders	Representated by	No-of Share		Amount (TK)	
		30 June 2022	30 June 2021	30 June 2022	30 June 2021
Power Division, Ministry of Power, Energy and Mineral Resources (MPEMR)	Secretary, Power Division	543,407,253		5,434,072,530	
Bangladesh Power Development Board (BPDB)	Chairman, BPDB	158,224,680	147,870,916	1,582,246,800	1,478,709,160
Rural Power Company Limited (RPCL)	Chairman, BREB	10,000	10,000	100,000	100,000
Bangladesh Power Development Board (BPDB)	Member (Admin), BPDB	10,000	10,000	100,000	100,000
Bangladesh Power Development Board (BPDB)	Member (P&D), BPDB	10,000	10,000	100,000	100,000
Rural Power Company Limited (RPCL)	Member (Finance), BREB	10,000	10,000	100,000	100,000
Rural Power Company Limited (RPCL)	Managing Director, RPCL	158,234,680	147,880,916	1,582,346,800	1,478,809,160
Bangladesh Power Development Board (BPDB)	Chief Engineer (P&D), BPDB	10,000	10,000	100,000	100,000
Bangladesh Power Development Board (BPDB)	Chief Engineer (Generation), BPDB	10,000	10,000	100,000	100,000
Rural Power Company Limited (RPCL)	Executive Director (Engg.), RPCL	10,000	10,000	100,000	100,000
Total		859,936,613	###	8,599,366,130	2,958,218,320

12 SHARE MONEY DEPOSIT (GoB Fund)

Opening balance		
Addition during the year	5,281,072,531	4,846,500,000
Refund	153,000,000	558,000,000
Transferred to share capital during the year		(123,427,469)
Closing balance	(5,434,072,530)	1
		5,281,072,531

13 RETAINED EARNINGS

Opening balance

Kodda 150 MW Power Plant	4,068,855,113	3,563,894,953
Mirsarai 150 MW Power Plant Project	(21,544,366)	(14,206,681)
Sreepur 150 MW Power Plant Project	-	-
	4,047,310,747	3,549,688,272

Profit/(Loss) during the Year

Kodda 150 MW Power Plant	641,589,200	852,985,845
Mirsarai 150 MW Power Plant Project	(7,155,904)	(7,337,686)
Sreepur 150 MW Power Plant Project	(6,341)	-
	634,426,955	845,648,159



Dividend paid during the Year

Kodda 150 MW Power Plant
Mirsarai 150 MW Power Plant Project
Sreepur 150 MW Power Plant Project

Closing balance

Kodda 150 MW Power Plant
Mirsarai 150 MW Power Plant Project
Sreepur 150 MW Power Plant Project

14 FOREIGN LOAN

Buyer's Credit Syndicated loan
Harmes Covered Tied Buyer's Facility Agreement:
Interest Payable on Ichc & Exim Bank Loan

Non-current
Current

Principal Loan

14.1 BUYER'S CREDIT SYNDICATED LOAN

Opening balance
Foreign exchange risk adjustment
Repayment during the period

Non-current
Current

Opening Loan Balance (In USD)
Repayment during the period (In USD)
Closing Balance

Conditions of Buyer's Credit Syndicated Loan:

Purpose of loan : Payment of EPC Contract price for Kodda 150 MW Power Plant Project
Amount of loan : USD 129,264,153.00 (85% of the EPC Contract price)
Grace period : 2 Years
Repayment period : 10 Years
Installment : 6 monthly
Rate of interest : 3.19% plus IJBOR (6 months)
Repayment start : July 2016
Sovereign Gurantee Issue Date: 23 October, 2013.

14.2 Harmes Covered Tied Buyer's Facility Agreement

Opening balance
Addition during the period
Repayment during the period

Non-current
Current

Opening Loan Balance (In EURO)
Addition during the period (In EURO)
Closing Balance

Amount in BDT	
As at 30 June 2022	As at 30 June 2021
(354,986,196)	(348,025,684)
-	-
(354,986,196)	(348,025,684)
4,355,458,117	4,068,855,113
(28,700,270)	(21,544,366)
(6,341)	-
4,326,751,506	4,047,310,747

Note

14.1	4,834,479,958	5,490,559,998
14.2	927,715,166	-
14.3	87,986,819	94,501,005
	5,850,181,943	5,585,061,002
14.1	4,655,252,869	4,392,461,128
14.2	1,194,929,074	1,192,599,874
	5,850,181,943	5,585,061,002

5,490,559,998	6,588,594,235
450,862,215	-
5,941,422,213	6,588,594,235
(1,106,942,255)	(1,098,034,237)
4,834,479,958	5,490,559,998
3,727,537,703	4,392,461,128
1,106,942,255	1,098,098,869
4,834,479,958	5,490,559,998

64,632,082	77,558,496
(12,926,414)	(12,926,414)
51,705,668	64,632,082

-	-
927,715,166	-
927,715,166	-
-	-
927,715,166	-
927,715,166	-
927,715,166	-

-	-
9,427,223	-
9,427,223	-

Amount in BDT	
As at 30 June 2022	As at 30 June 2021

Conditions of Harms Covered Tied Buyer's Facility Agreement:

Purpose of loan : Payment of EPC Contract price for Sreepur 150 MW Power Plant Project
 Amount of loan : EURO 93,133,100.00
 Grace period : 3 Years
 Repayment period : 12 Years
 Installment : 6 monthly
 Rate of interest : 0.80% + EURIBOR (6 months)
 Sovereign Guarantee Issue Date: 21 October, 2021.

14.3 Interest Payable on Tcbc & Exim Bank Loan

Opening balance	94,501,005	167,934,531
Addition during the period	174,930,372	203,271,183
Payment during the period	269,431,376	371,205,714
	(181,444,557)	(276,704,709)
	87,986,819	94,501,005

15 GOVERNMENT LOAN (GoB)

Note

Principal Loan	15.1	3,622,715,021	3,520,715,021
Interest Payable on GoB Loan (IDC)	15.2	332,144,253	224,091,569
		3,954,859,274	3,744,806,590
Non-current		3,622,715,021	3,520,715,021
Current		332,144,253	224,091,569
		3,954,859,274	3,744,806,590

15.1 Principal Loan

Opening balance	3,520,715,021	3,231,000,000
Addition during the period	102,000,000	372,000,000
Refunded to GoB	3,622,715,021	3,603,000,000
Closing balance	-	(82,284,979)
	3,622,715,021	3,520,715,021

Loan (GoB) represents the amount received from the **Government of the Peoples Republic of Bangladesh** as part of **GoB Loan** against construction of the Mirsarai 150 MW Power Plant Project as per Development Project Proposal (DPP).

Conditions of Government loan:

Purpose of loan : Payment of EPC Contract price for Mirsarai 150 MW Power Plant Project
 Amount of loan : BDT 362,27,15,021.00
 Grace period : 5 Years
 Repayment period : 15 Years
 Installment : Yearly
 Rate of interest : 3.00%
 Repayment start : June, 2023

15.2 Interest Payable on GoB Loan (IDC)

Opening balance	224,091,569	123,801,616
Addition during the period	108,052,684	100,289,953
Payment during the period	332,144,253	224,091,569
Closing balance	332,144,253	224,091,569

16 SHORT TERM LOAN

Note

Time Loan	16.1	2,587,200,267	-
		2,587,200,267	-

16.1 Time Loan

Dhaka Bank Limited, Uttara Branch.

Opening balance	-	-
Addition during the period	2,232,709,825	-
Payment during the period	2,232,709,825	-
Closing balance	(500,840,333)	-
	1,731,869,492	-

Standard Chartered Bank Limited, Gulshan Branch.

Opening balance	-	-
Addition during the period	855,330,775	-
Payment during the period	855,330,775	-
Closing balance	-	-
	855,330,775	-

Amount in BDT	
As at 30 June 2022	As at 30 June 2021
2,587,200,267	-

17 LEASE LIABILITIES

As at 30 June 2022

Particular	Balance as on 1 July 2021	Addition/Deletion	Payment	Interest	Decrease in lease liabilities	Balance as on 30 June 2022
Kodda Land	121,931,288	-	(15,750,000)	9,634,593	(6,115,407)	115,815,881
Mirsarai Land	64,750,162	-	(4,950,461)	4,783,976	(166,485)	64,583,677
Total	186,681,449	-	(20,700,461)	14,418,569	(6,281,892)	180,399,558

As at 30 June 2021

Particular	Balance as on 1 July 2020	Addition/Deletion	Payment	Interest	Decrease in lease liabilities	Balance as on 30 June 2021
Kodda Land	127,585,325	-	(15,750,000)	10,095,963	(5,654,037)	121,931,288
Mirsarai Land	64,904,314	-	(4,950,461)	4,796,308	(154,153)	64,750,162
Total	192,489,640	-	(20,700,461)	14,892,271	(5,808,190)	186,681,449

As at 30 June 2020

Particular	Balance as on 1 July 2019	Addition/Deletion	Payment	Interest	Decrease in lease liabilities	Balance as on 30 June 2020
Kodda Land	132,812,801	-	(15,750,000)	10,522,525	(5,227,475)	127,585,325
Mirsarai Land	65,047,048	-	(4,950,461)	4,807,727	(142,734)	64,904,314
Total	197,859,849	-	(20,700,461)	15,330,252	(5,370,209)	192,489,640

Current	6,794,228	6,281,892
Non-current	173,605,329	180,399,558
	180,399,558	186,681,449

18 TRADE AND OTHER PAYABLES

	Note		
Other Payables	18.1	99,847,801	80,952,488
EPC Payables	18.2	518,307,003	-
		618,154,804	80,952,488

18.1 Other Payables

Kodda 150 MW Power Plant

Rest House Rent	-	341,550
Prime Minister's Ashrayan Project	240,000	-
Rent, Rate & Tax (Gazipur City Corporation)	629,964	-
Land Lease Rent Payable (RPL)	7,875,000	-
Audit Fees	431,250	184,000
Kansai Nerolac Paints (BD.) Ltd.	-	3,221,279
CPF Loan against Salary	18,707	-
CPF (Shortfall against 10%)	6,858,837	-
Tax Deducted at Source (TDS)	-	-
VAT Payable	1,047,619	43,826
Security Deposit (Annexure-02)	1,087,233	2,287,233
Provident Fund	-	-
APA Incentive Bonus	7,401,175	7,204,098
Festival Bonus	6,529,640	-
Leave Encashment	1,784,260	-
Provision for WPPF	32,036,854	42,594,097
Other Expenses	865,547	-
Krira, Sangskriti and Kallayan parishad (KSKP)	-	-
	66,806,085	55,876,082

Mirsarai 150 MW Power Plant Project

Sinhydro Corporation Ltd. (EPC)	-	-
Interest Refundable to GoB (60% of Equity Portion)	1,902,594	1,933,462
Tax Deducted at Source (TDS)	-	-
VAT Payable	-	-
APA Incentive Bonus	-	-
BEZA (Land Development)	18,192,482	18,192,482
BEZA (Land Lease Rent)	9,900,922	4,950,461
LC Charge (Sonali Bank Ltd., Local Office)	2,365,452	-
	32,361,450	25,076,406

Sreepur 150 MW Power Plant Project

MAX Infrastructure Ltd.	315,211	-
Festival Bonus	163,700	-
Office Rent	14,777	-
Fuel Exp. (Tahsin CNG Filling Station)	7,377	-
Rent-A-Car (M/s N.J., Rent-A-Car)	70,000	-
APA Incentive Bonus	109,200	-
	680,265	-
	99,847,801	80,952,488

		Amount in BDT	
		As at 30 June 2022	As at 30 June 2021
18.2 EPC Payable			
Mirsarai 150 MW Power Plant Project			
	Sinohydro Corporation Ltd. (5% PAC of EPC)	431,454,700	-
	Sinohydro Corporation Ltd. (EPC Contract Payment)	86,852,303	-
		518,307,003	-
19 PROVISION	Note		
	Employee Gratuity	12,431,869	17,740,250
	Income Tax	6,310,120	17,584,297
	Dismantling & Restoration Expense of Lease Assets	6,585,793	6,097,956
	5% PAC of EPC	-	308,661,061
		25,327,781	350,083,563
	Current	25,327,781	41,422,503
	Non-current	-	308,661,061
		25,327,781	350,083,563
19.1 Employee Gratuity			
	Opening balance	17,740,250	13,133,050
	Addition during the period	12,431,869	17,740,250
		30,172,119	30,873,300
	Transferred to Employee's Gratuity Fund	17,740,250	13,133,050
		12,431,869	17,740,250
19.2 Income Tax			
Opening balance			
	Kodda 150 MW Power Plant	16,803,693	70,673,817
	Mirsarai 150 MW Power Plant Project	780,603	4,434,744
	Sreepur 150 MW Power Plant Project	-	-
		17,584,297	75,108,561
Add: Addition during the year			
	Kodda 150 MW Power Plant	5,705,753	16,803,693
	Mirsarai 150 MW Power Plant Project	598,025	780,603
	Sreepur 150 MW Power Plant Project	6,341	-
		6,310,120	17,584,297
Less: Assessment during the year			
	Kodda 150 MW Power Plant	16,803,693	70,673,817
	Mirsarai 150 MW Power Plant Project	780,603	4,434,744
	Sreepur 150 MW Power Plant Project	-	-
		17,584,297	75,108,561
Closing balance			
	Kodda 150 MW Power Plant	5,705,753	16,803,693
	Mirsarai 150 MW Power Plant Project	598,025	780,603
	Sreepur 150 MW Power Plant Project	6,341	-
		6,310,120	17,584,297
BRPL's tax return up to FY 2020-21 (Tax Year 2021-22) has been assessed successfully.			
19.3 Dismantling Lease Assets			
Opening balance			
	Kodda 150 MW Power Plant	4,211,096	3,899,163
	Mirsarai 150 MW Power Plant Project	1,886,860	1,747,092
		6,097,956	5,646,256
Add: Addition during the year			
	Kodda 150 MW Power Plant	336,888	311,933
	Mirsarai 150 MW Power Plant Project	150,949	139,767
		487,836	451,700
Closing balance			
	Kodda 150 MW Power Plant	4,547,984	4,211,096
	Mirsarai 150 MW Power Plant Project	2,037,808	1,886,860
		6,585,793	6,097,956

19.4 5% PAC of EPC of Sinohydro Corporation Ltd. (EPC)

Opening balance
Add: Addition during the period

Less: Transfer to Payable

Amount in BDT	
As at 30 June 2022	As at 30 June 2021
308,661,061	-
177,793,639	308,661,061
431,454,700	308,661,061
431,454,700	-
-	308,661,061

Mirsarai Power Plant Project is being constructed by using GoB fund. Most of the fund against the project has been received (including PAC). As the payment will occur only when Provisional Acceptance Certificate (PAC) will be issued. That's way the provision against PAC has been made in the FY 2020-21 & 2021-22 and transferred to payable in FY 2021-2022. Provision of 5% EPC has reclassified under Other Payables.

	Amount in BDT	
	2021-2022	2020-2021
20 REVENUE		
Capacity Payment	2,183,049,292	2,186,013,734
Energy Payment	7,125,810,749	3,508,383,701
Supplementary (I.TIF & I.IIF)	261,332,418	127,935,895
Adjustment	(28,585,554)	-
	9,541,606,904	5,822,333,330
21 COST OF SALES		
Cost of power generation and supply (Note-22.1)	7,801,567,040	4,483,366,500
Repairs & maintenance (Note- 22.2)	245,013,681	132,941,341
	8,046,580,720	4,616,307,842
21.1 Cost of Power Generation and Supply		
Fuel Consumption (HFO & IFO)	6,665,182,917	3,380,087,499
Lube Oil Consumption	84,413,357	63,637,666
Fuel Carrying	18,382,983	17,218,810
Insurance Premium (Power Plant)	32,122,044	30,224,184
Depreciation	826,297,364	826,297,364
Depreciation (Lease)	9,573,553	9,573,553
Salary & Wages	89,574,098	86,578,977
Festival Bonus	10,715,480	7,870,080
Medical	3,276,367	3,006,560
Utilities: Gas & Electricity	520,688	453,569
Fuel Expense (Vehicle)	718,937	590,415
Repairs & Maintenance (Equipment)	45,254	60,880
Repairs & Maintenance (Vehicle)	214,083	755,264
Repairs & Maintenance (Building)	64,648	853,848
Security Service	8,219,884	6,504,794
Group Insurance Premium	665,860	660,854
Leave Encashment	3,195,396	-
Uniform & Liveries	-	403,906
Gratuity	7,640,075	8,394,475
Honarium	-	25,000
General	239,510	249,350
Entertainment	502,278	416,438
Retainer Fees (Medical)	381,800	538,348
Printing & Stationary	126,747	184,775
Postage & stamp	4,270	4,270
Consumable Office	38,499	141,037
Telephone & Internet	456,709	430,926
Training & Conference Fees	-	7,550
Local Conveyance	47,563	34,025
Books & Periodicals	-	-
Cleaning & Washing	87,384	25,589
Rent-A-Car	1,261,408	286,070
Crockeries & Cutlaries	9,510	7,484
Casual Labor	1,437,625	883,350
I.C commission & Charges	-	-
Rent, Rate & Taxes	629,964	1,890,000
Lisence & Renewal fees	186,615	805,087
Tiffin	-	216,720
TA/DA	424,100	278,404
Bank Charge	-	5,278
Plantation & Beautification	18,720	59,090
APA Bonus	1,428,952	4,368,193
Suddachar Reward	-	17,680
EIA	178,370	739,910
Personal Protective Equipment (PPE)	97,227	476,777
Advisory Fees (MAN)	31,180,550	25,740,000
Land Lease Rent	1,181,250	2,362,500
	7,801,567,040	4,483,366,500

	Amount in BDT	
	2021-2022	2020-2021
21.2 Repair & Maintenance		
Consumption-Mechanical spares	204,632,784	107,058,279
Repairs & Maintenance-Power Plant and Spare Parts	3,312,872	-
C & F expenses	417,020	349,549
Consumption-Chemical	5,225,690	4,909,760
Tools and testing	1,679,481	763,337
Storage & Port charges-Spare parts	463,802	1,608,720
Consumption-Electrical spares	20,967,676	10,718,818
Consumption-HFO & LFO separator	7,620,343	5,842,467
Consumption-Painting	694,014	1,625,410
Health Safety Equipment (HSF)	-	65,000
	245,013,681	132,941,341
22 ADMINISTRATIVE EXPENSES		
Corporate Office (Note-23.1)	163,301,729	135,782,000
Mirsarai 150 MW Power Plant Project (Note-23.2)	1,622,954	1,621,007
	164,924,683	137,403,007

	Amount in BDT	
	2021-2022	2020-2021
22.1 Corporate Office		
Salary & Wages	71,087,389	59,497,757
Festival Bonus	10,707,598	6,054,866
Medical	3,757,877	2,873,777
Office Rent	7,428,737	7,626,478
Utilities: Gas, Electricity & WASA	1,567,688	5,541,446
Fuel Expense (Vehicle)	2,018,028	1,107,790
Repairs & Maintenance (Furniture)	27,925	20,990
Repairs & Maintenance (Building)	181,102	7,313
Repairs & Maintenance (Vehicle)	739,912	323,552
Repairs & Maintenance (Equipment)	173,668	239,134
TA/DA	295,946	245,388
Security Service	538,600	455,900
Depreciation	4,780,194	5,715,014
Audit Fees	431,250	184,000
Group Insurance Premium	638,180	634,313
Leave Encashment	3,087,980	1,161,251
Uniform & Liveries	145,964	157,987
Gratuity Payment	4,791,794	9,345,775
Honarium for other Committee Meeting	3,676,448	2,857,794
General	541,753	166,847
Board Meeting Fees	3,227,762	2,289,357
Entertainment	1,154,082	789,844
Legal & Professional Fees	87,460	127,010
Printing & Stationary	294,648	345,987
Postage & Stamp	15,290	6,300
Consumable Office Exp.	191,103	256,539
AGM	1,503,951	648,900
Advertisement	1,237,505	1,937,408
Telephone & Internet	1,045,230	991,610
Insurance Premium (Vehicle)	744,949	499,546
Training & Conference Fees	1,486,250	1,199,450
Local Conveyance	262,894	177,535
Donation & Subscription	10,500,000	300,000
Books & Periodicals	26,755	19,679
Cleaning & Washing	10,495	43,075
Rent-A-Car	6,071,444	4,767,003
Crockries & Cutlaries	5,770	47,919
Casual Labor	4,000	61,500
Lisence & Renewal fees	377,749	204,217
Consultancy Fees	156,279	805,000
Plantation & Beautification	48,680	31,396
APA Bonus	1,831,825	4,340,671
Recruitment Processing Fees	-	4,956,900
Bank Charge	-	1,459,419
LC Commission & Charges	4,180,706	-
Suddachar Reward	204,370	52,000
Corporate Social Responsibility (CSR)	717,395	2,000,000
Personal Protective Equipment (PPE)	16,536	30,887
RJSC & BSFC Fees	9,236,574	14,018
Corporate Taxes	-	217,429
Retainer Fees (Medical)	566,950	538,348
Repairs & Maintenance (Accounting Software)	783,613	11,500
Garage Rent	93,437	72,563
Competency Assessment for Share Off-loading	1,150,000	2,321,620
FGM	20,000	-
	163,301,729	135,782,000
22.2 Mirsarai 150 MW Power Plant (KPP)		
Depreciation (Lease)	1,587,348	1,587,348
Depreciation (Other Assets)	35,606	33,659
	1,622,954	1,621,007

	Amount in BDT	
	2021-2022	2020-2021
23 NON-OPERATING INCOME		
Kodda 150 MW Power Plant (KPP)		
Interest on SND account	7,760,037	17,090,087
Interest on FDR	566,974	32,361,776
Sale of tender document	12,500	42,000
Sale of scrap materials & sludge	9,800,615	6,341,226
Dormitory rent (Office Building)	700	400
Notice pay received	716,320	175,200
Recruitment fees	661,200	-
Income from other sources	832	1,622
	19,019,178	56,012,311
24 FINANCIAL EXPENSES		
Kodda 150 MW Power Plant (Note-25.1)	671,411,825	213,872,164
Mirsarai 150 MW Power Plant Project (Note-25.2)	4,934,925	4,936,076
	676,346,750	218,808,240
24.1 Kodda 150 MW Power Plant (KPP)		
Interest expenses (ICBC and FXIM Bank of China)	174,930,377	203,464,268
Interest expense (Kodda Lease)	9,634,593	10,095,963
Interest expense (Dismantling & Restoration Expense-Kodda)	336,888	311,933
Foreign exchange loss	450,862,215	-
Interest expense (Working Capital Loan)	34,000,522	-
Bank Charge	1,647,235	-
	671,411,825	213,872,164
24.2 Mirsarai 150 MW Power Plant Project (MPP)		
Interest expense (Mirsarai Lease)	4,783,976	4,796,308
Interest expense (Dismantling & Restoration Expense-Mirsarai)	150,949	139,767
	4,934,925	4,936,076
25 INCOME TAX		
Non-operating Income (KPP) (Note-24)	19,019,178	56,012,311
Interest Income (MPP)	1,993,417	2,602,011
Interest Income (SPP)	21,137	-
Total Taxable Income	21,033,732	58,614,322
Tax Rate	30%	30%
Total Current Income Tax	6,310,120	17,584,297



26 MONTHLY REVENUE INFORMATION OF KODDA PLANT:

Months	Capacity	Energy production (Kwh)	2021-2022					Total
			Capacity (Tk.)	Energy (Tk.)	Supplementary (Tk.)	True Up Payment (Tk.)	Adjustment (Tk.)	
July' 2021	149.356	46,454,213	181,705,095	569,008,008	-	-	-	750,713,103
August' 2021	149.356	46,231,786	180,223,592	575,452,164	62,202,665	-	-	817,878,420
September' 2021	149.356	47,797,608	178,850,001	594,377,721	-	-	-	773,222,722
October, 2021	149.356	32,486,755	179,145,625	432,723,455	2,285,095	-	-	614,154,175
November, 2021	149.356	4,117,714	179,293,436	56,525,212	85,527,818	-	-	321,346,467
December, 2021	149.356	16,104,610	179,293,436	270,748,611	-	-	-	400,042,047
January, 2022	149.356	32,549,453	179,589,060	457,354,398	16,083,637	-	-	653,027,094
February, 2022	149.356	20,851,234	179,589,060	291,980,016	-	596,700	-	472,165,775
March, 2022	149.356	67,765,136	190,333,524	969,862,777	94,543,986	(30,520,434)	-	1,224,219,354
April, 2022	149.356	74,904,466	180,254,212	1,297,595,882	-	30,612,951	-	1,503,463,044
May, 2022	149.356	41,183,107	184,171,221	712,275,139	-	-	-	896,396,360
June, 2022	149.356	55,111,157	190,601,078	952,962,867	-	-	(28,585,554)	1,114,978,341
Total		480,557,237	2,183,049,292	7,125,810,749	260,643,201	689,216	(28,585,554)	9,541,606,904

Months	Capacity	Energy production (Kwh)	2020-2021					Total
			Capacity (Tk.)	Energy (Tk.)	Supplementary (Tk.)	True Up Payment (Tk.)	Adjustment (Tk.)	
July' 2020	149.356	24,778,776	185,447,059	278,411,798	18,057,599	-	-	431,916,456
August' 2020	149.356	47,178,696	183,515,723	381,996,104	-	-	-	565,511,827
September' 2020	149.356	47,491,325	181,705,095	384,626,037	(3,746)	-	-	566,327,886
October, 2020	149.356	47,425,397	181,705,095	382,762,593	-	-	-	564,467,688
November, 2020	149.356	9,937,795	181,705,095	89,380,825	-	-	-	271,085,920
December, 2020	149.356	13,997,779	181,705,095	136,103,645	-	-	-	317,808,740
January, 2021	149.356	26,619,058	181,705,095	258,297,564	79,364,927	-	-	519,367,586
February, 2021	149.356	21,760,522	181,705,095	210,383,895	-	-	-	392,088,990
March, 2021	149.356	22,461,965	181,705,095	216,989,358	-	-	-	398,694,453
April, 2021	149.356	40,594,488	181,705,095	397,535,130	-	30,516,616	-	604,756,841
May, 2021	149.356	28,103,458	181,705,095	271,524,208	-	-	-	453,229,304
June, 2021	149.356	57,439,445	181,705,095	555,372,544	-	-	-	737,077,639
Total		387,788,702	2,186,013,734	3,508,383,701	97,419,279	30,516,616		5,822,333,330

Months	Capacity	Energy production (Kwh)	2019-2020					Total
			Capacity (Tk.)	Energy (Tk.)	Supplementary / True Up Payment (Tk.)	True Up Payment (Tk.)	Adjustment	
July' 2019	149.356	46,525,718	188,464,369	459,615,592	-	-	-	648,079,961
August' 2019	149.356	36,217,243	186,543,270	356,842,353	-	-	-	543,385,623
September' 2019	149.356	51,435,250	184,742,239	509,626,851	-	-	-	694,369,090
October' 2019	149.356	14,437,546	185,133,806	142,203,647	-	-	-	327,337,453
November' 2019	149.356	2,163,950	185,447,059	21,313,414	-	-	-	206,760,473
December' 2019	149.356	5,635,190	185,447,059	55,857,595	-	-	-	241,304,654
January' 2020	149.356	553,037	185,447,059	5,442,226	-	-	-	190,889,285
February' 2020	149.356	349,430	185,447,059	3,436,675	72,680,367	-	-	261,564,101
March' 2020	149.356	353,242	185,447,059	3,476,117	-	-	-	188,923,176
April' 2020	149.356	122,904	185,447,059	-	-	-	-	185,447,059
May' 2020	149.356	4,399,560	185,447,059	43,680,006	-	-	-	229,127,065
June' 2020	149.356	13,267,286	185,447,059	132,504,208	21,537,924	-	-	339,489,191
Total		175,460,359	2,228,460,155	1,733,998,684	94,218,791			4,056,677,130

27 FINANCIAL INSTRUMENTS - FAIR VALUES AND RISK MANAGEMENT

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

30 June 2022	Note	Carrying amount						Total
		Fair value- hedging instrument \$	Mandatoril y at FVTPL- Others \$	FVOCI-debt instrument \$	FVOCI- equity instruments	Financial assets at amortised cost	Other financial liabilities	
Financial assets measured at fair value								
Financial assets not measured at fair value								
Cash and cash equivalents	10	-	-	-	-	220,012,416	-	220,012,416
Financial liabilities measured at fair value								
Financial liabilities not measured at fair value								
Lease liabilities	17	-	-	-	-	-	-	-
Trade and other payables	18	-	-	-	-	-	618,154,804	618,154,804
30 June 2021								
Financial assets measured at fair value								
Financial assets not measured at fair value								
Cash and cash equivalents	10	-	-	-	-	1,072,047,232	-	1,072,047,232
Financial liabilities measured at fair value								
Financial liabilities not measured at fair value								
Lease liabilities	17	-	-	-	-	-	-	-
Trade and other payables	18	-	-	-	-	-	80,952,488	80,952,488

28 FINANCIAL RISK MANAGEMENT

This note presents information about the BRPI's exposure to each of the following risks. BRPI's objectives, policies and processes for measuring and managing risk, and its management has overall responsibility for the establishment and oversight of its risk management framework. BRPI's risk management policies are established by the management to identify and analyse the risks faced by the BRPI, to set appropriate risk limits and controls, and to monitor risk and adherence to limits. BRPI has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk

28.1 Credit Risk

Credit risk is the risk of financial loss to BRPI if Bangladesh Power Development Board (BPDB) fails to meet its contractual obligations, and arises principally from Power Purchase Agreement (PPA). The exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, receivables are grouped according to their risk profile, i.e. their legal status, financial condition, ageing profile etc. The Branch's exposure to credit risk on receivables is mainly influenced by customers.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was

In BDT	Note	30 June 2022	30 June 2021
Cash at bank	10	220,012,416	1,072,047,232
	Total	220,012,416	1,072,047,232

28.2 Liquidity Risk

Liquidity risk is the risk that the Branch will encounter difficulty in meeting the obligation associated with its financial liabilities that are settled by delivering cash or another financial assets. The Branch's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Branch's reputation. The Branch's working capital requirements are funded by its head office.

The following are the contractual maturities of financial liabilities, including estimated interest payments:

In BDT	Contractual cash flow			
	Carrying amount	Total	Less than one year	More than one year
At 30 June 2022				
Non-derivative financial liabilities				
Lease liabilities	180,399,558	180,399,558	6,794,228	173,605,329
Trade and other payables	618,154,804	618,154,804	618,154,804	-
Total	798,554,361	798,554,361	624,949,032	173,605,329
At 30 June 2021				
Non-derivative financial liabilities				
Lease liabilities	186,681,449	186,681,449	6,281,892	180,399,558
Trade and other payables	80,952,488	80,952,488	80,952,488	-
Total	267,633,937	267,633,937	87,234,379	180,399,558



28.3 Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates, commodity prices and equity prices will affect BRPI's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk.

a) Currency risk

Exposure to currency

The BRPI's exposure to currency risk is largely limited as transactions are mostly carried out in its functional currency. Accordingly, there is a minimum currency risk on these transactions.

b) Interest rate risk

Interest rate risk is the risk that value of a financial instrument will fluctuate because of changes in market interest rates. BRPI is not exposed to interest rate risk as it has interest bearing financial instruments at the reporting date.

c) Equity price risk

BRPI does not have any investments in securities and is not exposed to market price risk.

29 RELATED PARTY DISCLOSURE

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

29.1 Transaction with shareholders and Government of the Bangladesh

Name of the related party	Relationship	Nature of transaction	Transactions during the period FY 2021-2022 (BDT)	Receivable Closing balance 30.06.2022 (BDT)	Payable Closing balance 30.06.2022 (BDT)
BPDF	Ordinary Shareholder	Energy Sales	9,541,606,904	5,372,357,593	-
Government	Ordinary Shareholder	Equity	153,000,000	-	-
		Govt. Loan	102,000,000	-	3,622,715,021
		Interest on Govt Loan	108,052,684	-	332,144,253
RPCI	Ordinary Shareholder	Land Lease Rental	18,112,500	-	9,056,250

29.2 Transaction with Key Management Personnel

Nature of related party	Nature of transaction	Transactions during the period FY 2021-2022 (BDT)	Receivable Closing balance 30.06.2022 (BDT)	Payable Closing balance 30.06.2022 (BDT)
Managing Director	Remuneration	4,265,724	-	-
	Honorarium	930,311	-	-
Executive Director (Engineering)	Remuneration	2,612,226	-	-
Executive Director (Fin. & A/C)	Remuneration	3,473,579	-	-
Board Directors (Non-Executive Members)	Honorarium	5,261,531	-	-

30 GENERAL

- Figure appearing in these financial statements have been rounded off the nearest Taka.
- Previous period/years figures have been re-arranged, whenever considered necessary to conform to the current period's presentation.

31 EVENTS AFTER THE REPORTING PERIOD

- The Board of Directors of BRPL as it's _____th board meeting held on _____ 2022 has recommended @ _____ cash dividend and @ _____ stock dividend for the year ended on 30 June 2022. These dividends are subject to the approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.
- No other significant events have occurred which require adjustment in the financial statement as per IAS-10.

Md. Zahangir Alam, FCS
Company Secretary

Md. Sharifur Rahman
Executive Director (F&A)

Dhurjjati Prosad Sen
Managing Director (Addl. Charge)

Director

Dhaka, Bangladesh
Date:

B-R POWERGEN LTD.
(Government Owned Power Generation Company)
Financial Review and Analysis
As at 30 June 2022

	2021-2022	2020-2021	Standard KPI Target
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Liquidity Ratio:

1. Current Ratio:

Current Assets	6,759,151,358	3,755,805,128	
Current Liabilities	4,764,550,407	1,545,348,325	
=	1.42:1	2.43:1	= 2:1 2:1

Current Ratio is a financial ratio that measures the company's ability to pay its current obligations. Decreasing current ratio indicates that BRPL is facing liquidity crisis.

2. Liquidity/Quick/Acid Test Ratio:

Current Assets - Inventories	5,772,642,893	2,944,430,976	
Current Liabilities	4,764,550,407	1,545,348,325	
=	1.21:1	1.91:1	1:1 1.40:1

The quick ratio is an indicator of company's short-term liquidity which measures the company's ability to meet its short-term obligations with its most liquid assets. Decreasing quick ratio indicates that BRPL is having liquidity crisis.

Operating Efficiency Ratio Ratio:

1. Accounts Receivable Turnover Ratio:

Sale on Credit	9,541,606,904	5,822,333,330	
Accounts Receivable	5,372,357,593	1,317,844,195	
=	1.78	4.42	

The accounts receivable turnover ratio is an accounting measure used to quantify a company's effectiveness in collecting its receivables or money owed by clients. A high receivables turnover ratio can indicate that a company's collection of accounts receivable is efficient and that the company has a high proportion of quality customers that pay their debts quickly.

2. Inventory Turnover Ratio:

Cost of Goods Sold	8,046,580,720	4,616,307,842	
Inventory	986,508,465	811,374,152	
=	8.16	5.69	

Inventory turnover shows how many times a company has sold and replaced inventory during a given period.

2 Spare Parts Turnover Ratio:

Cost of Goods Sold	329,427,038	196,579,008	
Inventory	256,653,490	236,277,944	
=	1.28	0.83	

Spare Parts turnover shows how many times a company has used and replaced inventory during a given period.

	<u>2021-2022</u>	<u>2020-2021</u>	<u>Standard KPI Target</u>
2 Fuel Turnover Ratio:			
<u>Cost of Goods Sold</u>	<u>7,717,153,682.78</u>	<u>4,419,728,834.01</u>	
Inventory	729,854,975.15	575,096,207.55	
=	10.57	7.69	

Fuel turnover shows how many times a company has used and replaced inventory during a given period.

3. Total Assets Turnover Ratio:

<u>Sales</u>	=	<u>9,541,606,904</u>	<u>5,822,333,330</u>
Totaal Assets		26,142,241,255	22,234,186,683
=		0.36	0.26

The asset turnover ratio measures the value of a company's sales or revenues relative to the value of its assets. The higher the asset turnover ratio, the more efficient a company. Conversely, if a company has a low asset turnover ratio, it indicates its assets are not being used efficiently to generate sales.

Profitability Ratio:

1. Gross Margin Ratio:

<u>Gross profit</u>	<u>1,495,026,183</u>	<u>1,206,025,488</u>	× 100%
Sales	9,541,606,904	5,822,333,330	
=	15.67%	20.71%	

Gross Margin ratio indicates how much profit a company makes after paying off its Cost of Goods sold.

2. Operating Margin Ratio:

<u>Operating profit</u>	<u>1,330,101,501</u>	<u>1,068,622,481</u>	× 100%
Sales	9,541,606,904	5,822,333,330	
=	13.94%	18.35%	

Operating Margin ratio indicates how much profit a company makes after paying off its Cost of Goods sold & Administrative Expenses.

3. Net Margin Ratio:

<u>Net Income (Profit)</u>	<u>634,426,955</u>	<u>845,648,159</u>	× 100%
Sales	9,541,606,904	5,822,333,330	
=	6.65%	14.52%	

Net Profit Margin Ratio indicates the proportion of sales revenue that translates into net profit.

	<u>2021-2022</u>	<u>2020-2021</u>	<u>Standard KPI Target</u>
4. Return on Assets Ratio (ROA):			
<u>Net Income (Profit)</u>	634,426,955	845,648,159	
<u>Total Assets</u>	26,142,241,255	22,234,186,683	X 100%
=	2.43%	3.80%	

ROA indicates asset efficiency. Due to decreasing net profit, ROA has declined.

5. Return on Equity Ratio (ROE):			
<u>Net Income (Profit)</u>	634,426,955	845,648,159	
<u>Total Shareholder's Equity</u>	12,926,117,637	12,286,601,598	X 100%
=	4.91%	6.88%	

ROE is considered a measure of how effectively management is using a company's assets to create profit. Due to decrease of profit compared to last year, ROE ratio has declined.

6. Earnings Per Share (EPS):			
<u>Profit after tax</u>	634,426,955	845,648,159	
<u>Total Number of Shares</u>	859,936,613	295,821,832	
=	0.74	2.86	

Earnings per share is a market prospect ratio that measures the amount of net income earned per share of stock

7. Net Assets Value Per Share (NAVPS):			
<u>Net assets value</u>	12,926,117,637	12,286,601,598	
<u>Total Number of Shares</u>	859,936,613	295,821,832	
=	#####	41.53	

The NAV shows the price of the per share at a certain point of time and is used by investors to evaluate the worth of that

8 EBITDA Margin:			
<u>EBITDA Margin:</u>	1,505,474,440	1,737,838,930	
<u>Total Number of Shares</u>	859,936,613	295,821,832	
=	1.75	5.87	

EBITDA Margin Ratio indicates the proportion of sales revenue that translates into EBITDA.

Solvency Ratio:

1. Total Debt-Total Assets Ratio:			
<u>Total Debt</u>	13,216,123,627	9,947,585,092	
<u>Total Assets</u>	26,142,241,255	22,234,186,683	
=	0.51	0.45	

Total-debt-to-total-assets is a leverage ratio that defines the total amount of debt relative to assets.

	<u>2021-2022</u>	<u>2020-2021</u>	<u>Standard KPI Target</u>
2. Debt-Equity Ratio:			
Long term Debt	8,451,573,220	8,402,236,767	
Equity	12,926,117,637	12,286,601,598	
=	0.65:1	0.68:1	

The debt equity ratio is a financial ratio that compares the company's total debt against its total equity.

3. Time Interest Earned Ratio:			
Earning Before Interest & Tax (EBIT) Margin:	1,349,120,678	1,124,634,792	
Interest Expenses	676,346,750	218,808,240	
=	1.99	5.14	

Time interest has a ratio of 2.05. This means that company's income is 2.04 times greater than his annual interest expense. In other words, company can afford to pay additional interest expenses. In this respect, company's business is less risky and the bank shouldn't have a problem accepting his loan.

4. Debt Service Coverage Ratio (DSCR):				
Net Profit+ Depreciation+Interest	2,143,474,216	1,898,089,783		
Loan principal repaid + Interest Expenses	1,783,289,004	1,316,842,477		
=	1.2:1	1.44	3:1	1.10:1

The debt service coverage ratio is a financial ratio that measures a company's ability to pay its current service liability. The ratio of 1.22 indicates that company makes enough in operating profits to pay its current debt service costs and be left with 22 percent of his profits.

Cash Flow Ratio:

1. Net Operating Cash Flow Per Share Ratio (NOCFPS):			
Net Operating Cash Flow	(1,618,433,388)	1,458,012,436	
Total Number of Shares	859,936,613	295,821,832	
=	(1.88)	4.93	

NOCFPS Ratio indicates the operating cash flow per share.

2. NOCFPS to EPS Ratio:			
NOCFPS	(1.88)	4.93	
EPS	0.74	2.86	
=	(2.54)	1.72	

NOCFPS to EPS Ratio figures out comparison between two ratio.

B-R POWERGEN LTD.
(Government Owned Power Generation Company)
ProjectWise Segment Reporting
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022

Notes	2021-2022				2020-2021			
	KPP	MPP	SPP	Total	KPP	MPP	Total	
	Amount in BDT				Amount in BDT			
Revenue	20	9,541,606,904	-	-	9,541,606,904	5,822,333,330	-	5,822,333,330
Cost of sales	21	(8,046,580,720)	-	-	(8,046,580,720)	(4,616,307,842)	-	(4,616,307,842)
Gross profit		1,495,026,183	-	-	1,495,026,183	1,206,025,488	-	1,206,025,488
Administrative expenses	22	(163,301,729)	(1,622,954)	-	(164,924,683)	(135,782,000)	(1,621,007)	(137,403,007)
Profit from operation		1,331,724,454	(1,622,954)	-	1,330,101,501	1,070,243,487	(1,621,007)	1,068,622,481
Non-operating income	23	19,019,178	-	-	19,019,178	56,012,311	-	56,012,311
Financial expenses	24	(671,411,825)	(4,934,925)	-	(676,346,750)	(213,872,164)	(4,936,076)	(218,808,240)
Profit before WPPF and tax		679,331,807	(6,557,879)	-	672,773,929	912,383,634	(6,557,082)	905,826,552
Contribution to WPPF		(32,036,854)	-	-	(32,036,854)	(42,594,097)	-	(42,594,097)
Profit before income tax		647,294,953	(6,557,879)	-	640,737,075	869,789,538	(6,557,082)	863,232,456
Income tax expense	25	(5,705,753)	(598,025)	(6,341)	(6,310,120)	(16,803,693)	(780,603)	(17,584,297)
Profit after income tax		641,589,200	(7,155,904)	(6,341)	634,426,955	852,985,845	(7,337,686)	845,648,159
Other comprehensive income		-	-	-	-	-	-	-
Total comprehensive income		641,589,200	(7,155,904)	(6,341)	634,426,955	852,985,845	(7,337,686)	845,648,159

Annexure-02

B-R POWERGEN LTD.

As at 30.06.2022

Security Deposit (Liabilities)

Voucher No.	Date	Party Name	Particulars	Taka
312	25.10.16	CACTS Ltd.	Accounting Software Installation	25,000.00
378	17.11.16	Abtab Trade Link Ltd.	Tender for empty drum	856,268.00
392	23.11.16	Bengal Shipyard Ltd.	Tender for HFO Sludge	163,200.00
81	25.09.18	Aftab trade Link Ltd.	Corporate office Interior design	42,765.00
Total				1,087,233.00

Annexure-03**CAPITAL WORK IN PROGRESS****Opening balance**

ERP Software	11,951,200	11,951,200
Mirsarai 150 MW Power Plant Project (MiPPP)	8,679,792,370	7,633,143,247
Sreepur 150 MW Power Plant Project (SPPP)	655,825,845	238,742,698
Madarganj 100 MW Solar Power Plant Project (MaPPP)	408,741,750	209,311
Mymeningh 400 MW Power Plant Projectt (MyPPP)	239,685	-
	9,756,550,850	7,884,046,456

Add: Addition during the year

ERP Software	-	-
Mirsarai 150 MW Power Plant Project (MiPPP)	391,379,512	1,049,251,134
Sreepur 150 MW Power Plant Project (SPPP)	1,347,916,312	417,083,147
Madarganj 100 MW Solar Power Plant Project (MaPPP)	5,668,189	408,532,440
Mymeningh 400 MW Power Plant Projectt (MyPPP)	332,064	239,685
	1,745,296,077	1,875,106,405

Less: Transfer/Adjustment during the year

ERP Software	-	-
Mirsarai 150 MW Power Plant Project (MiPPP)	-	2,602,011
Sreepur 150 MW Power Plant Project (SPPP)	-	-
Madarganj 100 MW Solar Power Plant Project (MaPPP)	-	-
Mymeningh 400 MW Power Plant Projectt (MyPPP)	-	-
	-	2,602,011

Closing balance

ERP Software	11,951,200	11,951,200
Mirsarai 150 MW Power Plant Project (MiPPP)	9,071,171,882	8,679,792,370
Sreepur 150 MW Power Plant Project (SPPP)	2,003,742,157	655,825,845
Madarganj 100 MW Solar Power Plant Project (MaPPP)	414,409,939	408,741,750
Mymeningh 400 MW Power Plant Projectt (MyPPP)	571,749	239,685
	11,501,846,927	9,756,550,850