QUARTERLY FINANCIAL STATEMENTS (Un-Audited)

For the 1st Quarter ended September 30, 2016



Baraka Power Limited

(Formerly known as Barakatullah Electro Dynamics Limited)

AMAR STOCK

Baraka Power Limited

Consolidated Statement of Financial Position (Un-Audited)

as on September 30, 2016

ASSETS	Notes	30-09-2016 Taka	30-06-2016 Taka
Non-Current Assets			
Property, Plant & Equipment	04.A	5,853,647,690	5,922,031,270
Intangible Assets	05.A	28,833	44,208
Capital Work-in-progress	06.A	33,436,128	33,208,342
Investment in Subsidiary	07.A	-	-
Investment in Associate	08.00	960,000	960,000
IPO Expenses	09.A	-	-
Pre-Operating Expenses	10.A	23,607,875	24,338,015
Total Non-Current Assets		**5,911,680,526**	**5,980,581,835**
Current Assets			
Inventories	11.A	724,430,626	856,472,211
Accounts Receivables	12.A	1,524,886,948	894,899,779
Other Receivables	13.A	364,154,507	117,462,066
Advances, Deposits & Pre-payments	14.A	275,119,421	264,970,258
Cash & Cash Equivalents	15.A	160,051,153	139,930,897
Total Current Assets		**3,048,642,655**	**2,273,735,211**
TOTAL ASSETS		**8,960,323,181**	**8,254,317,046**
EQUITY & LIABILITIES			
Equity Attributable to Owners of the Company			
Share Capital	16.A	1,656,776,720	1,656,776,720
Share Premium	17.A	970,000,000	970,000,000
Retained Earnings		818,404,626	663,882,068
		3,445,181,346	**3,290,658,788**
Non-Controlling Interest	18.00	787,129,027	726,278,701
Total Equity		**4,232,310,373**	**4,016,937,489**
Non-Current Liabilities			
Term Loan-Long Term Portion	19.A	3,000,929,641	3,100,293,873
Finance Lease Liability-Long Term Portion		1,124,863	1,918,097
Provision for Gratuity	20.A	7,706,659	7,706,659
Total Non-Current Liabilities		**3,009,761,163**	**3,109,918,629**
Current Liabilities			
Term Loan-Short Term Portion	19.B	442,343,544	453,159,214
Finance Lease Liability-Short Term Portion		3,024,731	2,928,519
Short term Liabilities	21.A	1,012,474,440	484,716,916
Liabilities for Expenses	22.A	5,383,025	750,306
Provision for Tax	23.A	131,295,788	114,849,173
Payable for WPPF	24.A	24,975,651	19,653,422
Accounts Payable	25.A	98,695,007	51,343,919
Other Payables	26.A	59,459	59,459
Total Current Liabilities		**1,718,251,645**	**1,127,460,928**
TOTAL EQUITY & LIABILITIES		**8,960,323,181**	**8,254,317,046**
Net Assets Value Per Share (NAVPS)		**20.79**	**19.86**

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

The financial statements were approved by the Board of directors on November 14, 2016 and were signed on its behalf by:

Company Secretary | Head of Finance | Director

Managing Director | Chairman

Dated, Sylhet
November 14, 2016

Baraka Power Limited

Consolidated Statement of Comprehensive Income (Un-Audited)
for the period ended September 30, 2016

Particulars	Notes	Quarter Ended 30-09-2016 Taka	Quarter Ended 30-09-2015 Taka
Revenue	28.A	1,156,045,412	948,144,377
Cost of Sales	29.A	(823,029,198)	(618,396,679)
Gross Profit		**333,016,214**	**329,747,698**
Other Income/(Loss)	30.A	5,180,683	(605,527)
General & Administrative Expenses	31.A	(35,025,482)	(43,947,944)
Operating Profit		**303,171,415**	**285,194,227**
Financial Income	32.A	425,346	2,068
		303,596,761	**285,196,295**
Financial Expenses	33.A	(66,455,033)	(67,024,540)
Profit before WPPF		**237,141,728**	**218,171,755**
Contribution to WPPF		(5,322,229)	(5,405,926)
Profit before Tax		**231,819,499**	**212,765,829**
Income Tax Expenses	34.A	(16,446,615)	(14,049,614)
Net profit after tax		**215,372,884**	**198,716,215**
Other comprehensive income		-	-
Total comprehensive income for the quarter		**215,372,884**	**198,716,215**
Total comprehensive income attributable to:			
Owners of the company		154,522,558	147,578,838
Non contorlling interest		60,850,326	51,137,377
Total comprehensive income for the quarter		**215,372,884**	**198,716,215**
Earnings per Share:			
Basic Earnings per Share (par value Tk. 10 each)	35.A	**0.93**	**0.89**

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

The financial statements were approved by the Board of directors on November 14, 2016 and were signed on its behalf by:

Company Secretary | **Head of Finance** | **Director**

Managing Director | **Chairman**

Dated, Sylhet
November 14, 2016

Baraka Power Limited

Consolidated Statement of Changes in Equity (Un-Audited)
for the period ended September 30, 2016

Amount in Taka

Particulars	Equity Attributable to Owners of the Company				Non Controlling Interest	Total Equity
	Share Capital	Share Premium	Retained Earnings	Total		
Balance as on 01-07-2015	1,534,052,520	970,000,000	470,274,630	2,974,327,150	632,203,906	3,606,531,056
Net Profit/(Loss) during the Period			147,578,838	147,578,838	51,137,377	198,716,215
Balance as on 30-09-2015	**1,534,052,520**	**970,000,000**	**617,853,468**	**3,121,905,988**	**683,341,283**	**3,805,247,271**
Balance as on 01-10-2015	1,534,052,520	970,000,000	617,853,468	3,121,905,988	683,341,283	3,805,247,271
Net Profit/(Loss) during the Period	-	-	291,477,002	291,477,002	89,242,418	380,719,420
Issue of Bonus Share @ 8% (2014-2015)	122,724,200	-	(122,724,200)	-		-
Payment of cash dividend @ 8% (2014-2015)			(122,724,202)	(122,724,202)		(122,724,202)
Interim Cash Dividend of Subsidiary @ 10% (2015-16)					(46,305,000)	(46,305,000)
Balance as on 30-06-2016	**1,656,776,720**	**970,000,000**	**663,882,068**	**3,290,658,788**	**726,278,701**	**4,016,937,489**
Balance as on 01-07-2016	1,656,776,720	970,000,000	663,882,068	3,290,658,788	726,278,701	4,016,937,489
Net Profit/(Loss) during the Period	-	-	154,522,558	154,522,558	60,850,326	215,372,884
Balance as on 30-09-2016	**1,656,776,720**	**970,000,000**	**818,404,626**	**3,445,181,346**	**787,129,027**	**4,232,310,373**

The financial statements were approved by the Board of directors on November 14, 2016 and were signed on its behalf by:

Company Secretary | Head of Finance | Director

Managing Director | Chairman

Dated, Sylhet
November 14, 2016

Baraka Power Limited

Consolidated Statement of Cash Flows (Un-Audited)
for the period ended September 30, 2016

Particulars	Quarter Ended 30-09-2016 Taka	Quarter Ended 30-09-2015 Taka
Cash Flow from Operating Activities:		
Cash Receipts from Customer	525,718,359	1,188,062,667
Cash Paid to Suppliers & Others	(591,332,453)	(611,287,227)
Cash Generated from operating Activities	(65,614,094)	576,775,440
Income Tax Paid	(13,130,021)	(11,899,351)
Financial Expenses	(51,791,347)	(51,547,722)
Net Cash from Operating Activities	**(130,535,462)**	**513,328,367**
Cash Flow from Investing Activities:		
Payment against PPE	(1,034,297)	(3,011,694)
Capital work in progress	-	(4,565,374)
Loan to Related party	(240,746,528)	-
Net Cash Used in Investing Activities	**(241,780,825)**	**(7,577,068)**
	-	
Cash Flow from Financing Activities:	-	
	-	
Payment of Short term Liability	527,757,525	(411,478,701)
Payment of Lease liability	(697,022)	(557,627)
Payment of Term Loan	(134,623,960)	(59,082,271)
Net Cash Generated from Financing Activities	**392,436,543**	**(471,118,599)**
Net Cash Inflow/(Outflow) for the year	**20,120,256**	**34,632,700**
Opening Cash & Cash Equivalents	**139,930,897**	**121,272,778**
Closing Cash & Cash Equivalents	**160,051,153**	**155,905,478**
Net Operating Cash Flows Per Share (NOCFPS)	**(0.79)**	**3.35**
The above balance consists of the following:		
Cash in Hand	5,581,276	4,388,578
Cash at Bank	75,978,922	126,953,900
FDR	78,490,955	24,563,000
Total	**160,051,153**	**155,905,478**

The financial statements were approved by the Board of directors on November 14, 2016 and were signed on its behalf by:

Company Secretary | Head of Finance | Director

Managing Director | Chairman

Dated, Sylhet
November 14, 2016

Schedule-A

Baraka Power Limited and its Subsidiary

Consolidated Schedule of Property, Plant & Equipments
As on June 30, 2016

Amount in Taka

Sl. No.	Particulars	Cost				Depreciation					Written Down Value	
		Balance as at 01-07-2016	Addition during the year	Adj. made during the year	Balance as at 30-09-2016	Rate (%)	Balance as at 01-07-2016	Charged during the year	Adj. made during the year	Balance as at 30-09-2016	As at 30-09-2016	As at 30-06-2016
01	Land & Land Development	256,590,133			256,590,133	-	-			-	256,590,133	256,590,133
02	Furniture & Fixtures	5,325,127			5,325,127	10	2,480,448			2,480,448	2,844,679	2,844,679
03	Office & Electrical Equipment	15,527,029			15,527,029	20	11,152,754			11,152,754	4,374,275	4,374,275
04	Office Decoration	11,235,040			11,235,040	20	7,993,516			7,993,516	3,241,524	3,241,524
05	Motor Vehicles	16,319,403			16,319,403	20	11,173,746			11,173,746	5,145,657	5,145,657
06	Building & Civil Construction	530,129,866			530,129,866	6.67	90,673,776			90,673,776	439,456,090	439,456,090
07	Maintenance Equipment	15,094,147			15,094,147	20	10,585,073			10,585,073	4,509,074	4,509,074
Sub-Total		**850,220,745**	**-**	**-**	**850,220,745**		**134,059,313**	**-**	**-**	**134,059,313**	**716,161,432**	**716,161,432**
08	Plant & Machinery	5,800,773,250			5,800,773,250	3	599,167,462		-	599,167,462	5,201,605,788	5,201,605,788
Sub-Total		**5,800,773,250**	**-**	**-**	**5,800,773,250**		**599,167,462**	**-**	**-**	**599,167,462**	**5,201,605,788**	**5,201,605,788**
09	Motor Vehicles (Leased Assets)	10,772,336	-	-	10,772,336	25	6,508,286		-	6,508,286	4,264,050	4,264,050
Sub-Total		**10,772,336**	**-**	**-**	**10,772,336**		**6,508,286**	**-**	**-**	**6,508,286**	**4,264,050**	**4,264,050**
Grand Total		**6,661,766,331**	**-**	**-**	**6,661,766,331**		**739,735,061**	**-**	**-**	**739,735,061**	**5,922,031,270**	**5,922,031,270**

Allocation of Depreciation:

Cost of Sales	-
General & Administrative Expenses	-
Total	**-**

Schedule-A

Consolidated Schedule of Intangible Assets
As on June 30, 2016

Amount in Taka

Sl. No.	Particulars	Cost				Amortization					Written Down value	
		Balance as at 01-07-2016	Addition during the year	Adj. made during the year	Balance as at 30-09-2016	No. of years	Balance as at 01-07-2016	Charged during the year	Adj. made during the year	Balance as at 30-09-2016	As at 30-09-2016	As at 30-06-2016
01	IT Software-Tally Acc. Software	140,000	-	-	140,000	5	140,000			140,000	-	-
02	Share Management Software	200,000	-	-	200,000	5	170,417			170,417	29,583	29,583
03	Website Development	107,500	-	-	107,500	5	92,875			92,875	14,625	14,625
Total		**447,500**	**-**	**-**	**447,500**		**403,292**	**-**	**-**	**403,292**	**44,208**	**44,208**

Baraka Power Limited

Statement of Financial Position (Un-Audited)
as on September 30, 2016

ASSETS	Notes	30-09-2016 Taka	30-06-2016 Taka
Non-Current Assets			
Property, Plant & Equipment	4.00	1,953,168,331	1,985,620,579
Intangible Assets	5.00	28,833	44,208
Capital Work-in-progress	6.00	-	-
Investment in Subsidiary	7.00	481,950,000	481,950,000
Investment in Associate	8.00	-	-
IPO Expenses	9.00	-	-
Pre-Operating Expenses	10.00	23,607,875	24,338,015
Total Non-Current Assets		**2,458,755,039**	**2,491,952,802**
Current Assets			
Inventories	11.00	388,340,766	372,155,411
Accounts Receivables	12.00	236,820,792	249,801,941
Other Receivables	13.00	364,134,507	117,446,066
Advances, Deposits & Pre-payments	14.00	252,121,787	240,167,888
Cash & Cash Equivalents	15.00	110,421,883	80,520,062
Total Current Assets		**1,351,839,735**	**1,060,091,368**
TOTAL ASSETS		**3,810,594,774**	**3,552,044,170**
EQUITY & LIABILITIES			
Equity Attributable to Owners of the Company			
Share Capital	16.00	1,656,776,720	1,656,776,720
Share Premium	17.00	970,000,000	970,000,000
Retained Earnings		476,239,220	385,050,674
Total Equity		**3,103,015,940**	**3,011,827,394**
Non-Current Liabilities			
Term Loan-Long Term Portion	19.00	182,041,250	204,844,497
Provision for Gratuity	20.00	7,706,659	7,706,659
Total Non-Current Liabilities		**189,747,909**	**212,551,156**
Current Liabilities			
Term Loan-Short Term Portion	19.00	106,855,840	107,108,577
Short term Liabilities	21.00	29,493,100	-
Liabilities for Expenses	22.00	4,588,025	309,622
Provision for Tax	23.00	149,458,582	134,202,543
Payable for WPPF	24.00	24,975,651	19,653,422
Accounts Payable	25.00	40,732,649	46,234,352
Other Payables	26.00	59,459	59,459
Holding company balance	27.00	161,667,619	20,097,645
Total Current Liabilities		**517,830,925**	**327,665,620**
TOTAL EQUITY & LIABILITIES		**3,810,594,774**	**3,552,044,170**
Net Assets Value Per Share (NAVPS)		**18.73**	**18.18**

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

The financial statements were approved by the Board of directors on November 14, 2016 and were signed on its behalf by:

Company Secretary | Head of Finance | Director

Managing Director | Chairman

Dated, Sylhet
November 14, 2016

Baraka Power Limited

Statement of Comprehensive Income (Un-Audited)
for the period ended September 30, 2016

Particulars	Notes	Quarter Ended 30-09-2016 Taka	Quarter Ended 30-09-2015 Taka
Revenue	28.00	245,082,375	229,405,031
Cost of Sales	29.00	(109,114,397)	(90,176,640)
Gross Profit		**135,967,978**	**139,228,391**
Other Income/(Loss)	30.00	2,204,382	4,458,879
General & Administrative Expenses	31.00	(19,409,442)	(20,686,747)
Operating Profit		**118,762,918**	**123,000,523**
Financial Income	32.00	-	-
		118,762,918	**123,000,523**
Financial Expenses	33.00	(6,996,104)	(9,476,073)
Profit before WPPF		**111,766,814**	**113,524,450**
Contribution to WPPF		(5,322,229)	(5,405,926)
Profit before Tax		**106,444,585**	**108,118,524**
Income Tax Expenses	34.00	(15,256,039)	(14,922,946)
Total comprehensive income for the period		**91,188,546**	**93,195,578**
Earnings per Share:			
Basic Earnings per Share (par value Tk. 10 each)	35.00	**0.55**	**0.56**

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

The financial statements were approved by the Board of directors on November 14, 2016 and were signed on its behalf by:

Company Secretary | Head of Finance | Director

Managing Director | Chairman

Dated, Sylhet
November 14, 2016

Baraka Power Limited

Statement of Changes in Equity (Un-Audited)
for the period ended September 30, 2016

Amount in Tk

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as on 01-07-2015	1,534,052,520	970,000,000	298,834,480	2,802,887,000
Net Profit/(Loss) during the Period			93,195,578	93,195,578
Balance as on 30-09-2015	**1,534,052,520**	**970,000,000**	**392,030,058**	**2,896,082,578**
Balance as on 01-10-2015	1,534,052,520	970,000,000	392,030,058	2,896,082,578
Net Profit/(Loss) during the Period			238,469,018	238,469,018
Issue of Bonus Share @ 8% (2014-2015)	122,724,200		(122,724,200)	-
Payment of cash dividend @ 8% (2014-2015)			(122,724,202)	(122,724,202)
Balance as on 30-06-2016	**1,656,776,720**	**970,000,000**	**385,050,674**	**3,011,827,394**
Balance as on 01-07-2016	1,656,776,720	970,000,000	385,050,674	3,011,827,394
Net Profit/(Loss) during the period			91,188,546	91,188,546
Balance as on 30-09-2016	**1,656,776,720**	**970,000,000**	**476,239,220**	**3,103,015,940**

The financial statements were approved by the Board of directors on November 14, 2016 and were signed on its behalf by:

Company Secretary | **Head of Finance** | **Director**

Managing Director | **Chairman**

Dated, Sylhet
November 14, 2016

AMAR STOCK

Baraka Power Limited

Statement of Cash Flows (Un-Audited)
for the period ended September 30, 2016

Particulars	Quarter Ended 30-09-2016 Taka	Quarter Ended 30-09-2015 Taka
Cash Flow from Operating Activities:		
Cash Receipts from Customer	258,147,198	211,553,501
Cash Paid to Suppliers & Others	(111,808,327)	(15,336,499)
Cash Generated from operating Activities	146,338,871	196,217,002
Income Tax Paid	(13,083,811)	(11,899,351)
Financial Expenses	(5,720,636)	(9,476,073)
Net Cash from Operating Activities	**127,534,424**	**174,841,578**
Cash Flow from Investing Activities:		
Payment against PPE	(16,120)	(2,838,794)
Capital work in progress	-	-
Loan to Related Party	(240,746,528)	-
Net Cash Used in Investing Activities	**(240,762,648)**	**(2,838,794)**
Cash Flow from Financing Activities:		
Payment of Short term Liability	29,493,100	(119,051,910)
Payment of Lease liability	-	-
Payment of Term Loan	(24,111,824)	(20,901,778)
Loan from Baraka Patenga Power Limited	137,748,769	-
Net Cash Generated from Financing Activities	**143,130,045**	**(139,953,688)**
Net Cash Inflow/(Outflow) for the year	**29,901,821**	**32,049,096**
Opening Cash & Cash Equivalents	**80,520,062**	**82,947,406**
Closing Cash & Cash Equivalents	**110,421,883**	**114,996,502**
Net Operating Cash Flows Per Share (NOCFPS)	**0.77**	**1.14**
The above balance consists of the following:		
Cash in Hand	1,150,765	1,471,002
Cash at Bank	71,821,118	113,525,500
FDR	37,450,000	-
Total	**110,421,883**	**114,996,502**

The financial statements were approved by the Board of directors on November 14, 2016 and were signed on its behalf by:

Company Secretary | **Head of Finance** | **Director**

Managing Director | **Chairman**

Dated, Sylhet
November 14, 2016

AMARSTOCK

Schedule-B

Baraka Power Limited

Schedule of Property, Plant & Equipment

As on June 30, 2016

Amount in Taka

Sl. No.	Particulars	Cost				Depreciation					Written Down Value	
		Balance as at 01-07-2016	Addition during the year	Adj. made during the year	Balance as at 30-09-2016	Rate (%)	Balance as at 01-07-2016	Charged during the year	Adj. made during the year	Balance as at 30-09-2016	As at 30-09-2016	As at 30-06-2016
01	Land & Land Development	127,863,753			127,863,753	-	-			-	127,863,753	127,863,753
02	Furniture & Fixtures	3,141,763	12,500		3,154,263	10	1,927,166	78,754		2,005,920	1,148,343	1,214,597
03	Office & Electrical Equipment	9,553,133	3,620		9,556,753	20	8,703,818	147,148		8,850,966	705,787	849,315
04	Office Decoration	6,666,375			6,666,375	20	5,492,538	204,763		5,697,301	969,074	1,173,837
05	Motor Vehicles	11,896,800			11,896,800	20	8,519,261	222,865		8,742,126	3,154,674	3,377,539
06	Building & Civil Construction	128,470,715			128,470,715	6.67	37,504,048	2,142,247		39,646,295	88,824,420	90,966,667
07	Maintenance Equipment	9,838,428			9,838,428	20	9,459,668	118,413		9,578,081	260,347	378,760
Sub-Total		**297,430,967**	**16,120**	**-**	**297,447,087**		**71,606,499**	**2,914,190**	**-**	**74,520,689**	**222,926,398**	**225,824,468**
08	Plant & Machinery	2,144,365,442		-	2,144,365,442	3	384,569,331	29,554,178	-	414,123,509	1,730,241,933	1,759,796,111
Sub-Total		**2,144,365,442**	**-**	**-**	**2,144,365,442**		**384,569,331**	**29,554,178**	**-**	**414,123,509**	**1,730,241,933**	**1,759,796,111**
Grand Total		**2,441,796,409**	**16,120**	**-**	**2,441,812,529**		**456,175,830**	**32,468,368**	**-**	**488,644,198**	**1,953,168,331**	**1,985,620,579**

Allocation of Depreciation:

Cost of Sales	29,554,178
General & Administrative Expenses	2,914,190
Total	**32,468,368**

Schedule-B

Schedule of Intangible Assets

As on June 30, 2016

Amount in Taka

Sl. No.	Particulars	Cost				Amortization					Written Down value	
		Balance as at 01-07-2016	Addition during the year	Adj. made during the year	Balance as at 30-09-2016	No. of years	Balance as at 01-07-2016	Charged during the year	Adj. made during the year	Balance as at 30-09-2016	As at 30-09-2016	As at 30-06-2016
01	IT Software-Tally Acc. Software	140,000	-	-	140,000	5	140,000		-	140,000	-	-
02	Share Management Software	200,000	-	-	200,000	5	170,417	10,000	-	180,417	19,583	29,583
03	Website Development	107,500	-	-	107,500	5	92,875	5,375	-	98,250	9,250	14,625
Total		**447,500**	**-**	**-**	**447,500**		**403,292**	**15,375**	**-**	**418,667**	**28,833**	**44,208**

Baraka Power Limited

Notes to the Financial Statements

As on and for the period ended September 30, 2016

1.00 Reporting Entity:

1.01 Background of the Company:

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

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

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

1.02 Nature of Business

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

1.03 Environmental Commitment:

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

2.00 Basis of Preparation and Presentation of the Financial Statements:

2.01 Statement of Compliance:

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

The following Bangladesh Accounting Standards were applied for the preparation of the financial statements for the period under review:

BAS - 1	Presentation of Financial Statements
BAS - 2	Inventories
BAS - 7	Statement of Cash Flows
BAS - 8	Accounting Policies, Changes in Accounting Estimates and Errors
BAS - 10	Events after the reporting period
BAS - 12	Income Taxes
BAS - 16	Property, Plant and Equipment
BAS - 18	Revenue
BAS - 21	The effects of changes in foreign exchange rates
BAS - 23	Borrowing Costs
BAS - 24	Related Party Disclosures
BAS - 28	Investments in associates and Joint Ventures
BAS - 33	Earnings per Share
BAS - 36	Impairment of Assets
BAS - 37	Provisions, Contingent Liabilities and Contingent Assets.
BAS - 39	Financial instruments: Recognition & Measurement

2.02 Other regulatory compliances

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

The Income Tax Ordinance, 1984
The Income Tax Rules, 1984
The Value Added Tax Act, 1991
The Value Added Tax Rules, 1991
Bangladesh Labor Act, 2006
Securities & Exchange Ordinance, 1969
Securities & Exchange Rules, 1987

2.03 Date of authorization

The Board of Directors authorized the financial statements for issue on November 14, 2016.

2.04 Reporting Period:

The financial period of the Company covers one year from July 01, 2016 to September 30, 2016.

2.05 Accrual Basis of Accounting

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

2.06 Basis of Measurement:

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

2.07 Responsibility for Preparation and Presentation of Financial Statements:

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

2.08 Use of Estimates and Judgment:

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

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

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

Note 04: Property, Plant & Equipment (considering useful life of assets);
Note 05: Intangible Assets (considering useful life of assets);
Note 09: IPO Expenses (considering period of amortization of assets);
Note 10: Pre-operating Expenses (considering period of amortization of assets);
Note 11: Inventories
Note 12: Accounts Receivable
Note 22: Provision for Gratuity
Note 24: Liabilities for expenses;
Note 25: Provision for Tax.

2.09 Functional and Presentational Currency and Level of Precision:

The financial statements are prepared in Bangladeshi Taka (Taka/Tk./BDT) which is the Company's both functional currency and presentation currency. All financial information presented in Taka and have been rounded off to the nearest Taka.

3.00 Significant Accounting Policies:

The accounting policies set out below have been applied consistently through out the period presented in these financial statements.

3.01 Basis of Consolidation

The company has been complied BFRS 10, BAS 27 & BAS 28 in times of preparing consolidated financial statement. Baraka Power Limited has held shares 51 % as well as management control over as per BAS 28 Para 13 or held share more than 50%, the companies are treated as subsidiary companies. Baraka Power Limited has held shares more than 20% or equivalent to 50% along with significant influence, the companies are treated as associate companies and consolidation has been done under "Equity Method". Controls exist when Baraka Power Limited has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account. The accounting policies of subsidiaries have been changed when necessary tie align them with the policies adopted by Baraka Power Limited.

Subsidiaries

Name of Subsidiary	Controlling interest	Non-controlling interest
Baraka Patenga Power Limited	51%	49%

3.02 Property, Plant and Equipment:

a. Recognition and Measurement:

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

b. Capitalization of Borrowing Cost:

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

c. Subsequent Costs:

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

d. Depreciation:

No depreciation is charged on land and land development.

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

Each item of PPE are depreciated from the month in which the assets comes into use or capitalized. In case of disposals, no depreciation is charged in the month of disposal.

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

The rate of depreciation on PPE for the current period as follows:

Name of the Assets	As at September 30, 2016
Land & Land development	-
Furniture & Fixtures	10.00%
Office & Electrical Equipment	20.00%

Office Decoration	20.00%
Motor Vehicles	20.00%
Maintenance Equipment	20.00%
Building & Civil Construction	6.67%
Plant & Machineries	3.00%

e. Retirements and Disposals:

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

f Impairment

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset should be reduced to its recoverable amount. That reduction is an impairment loss. An impairment loss is recognized as an expense in the income statement.

3.03 Intangible assets:

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

a. Recognition and Measurement:

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

b. Subsequent Costs:

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

c. Amortization:

Amortization is recognized in the Statement of Comprehensive Income on a straight line basis over the estimated useful lives of the assets, from the month that they are available for use.

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

3.04 Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in statement of comprehensive income.

3.05 Advances, deposits & prepayments

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

3.06 Cash and Cash Equivalents:

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

3.07 Statement of Cash Flows:

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

3.08 Accounts Receivables:

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

3.09 Inventories:

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

3.10 Provisions:

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

3.11 Employee Benefits

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

a. Defined benefit plan (gratuity)

The Company, for its present eligible permanent employees, operates a gratuity scheme. This gratuity scheme is not recognized by the National Board of Revenue. The entitlement is equal to one month last basic salary per employee per year. Although no actuarial valuation was done to quantify actuarial liabilities as per BAS 19: Employment Benefits, such valuation is not likely to yield a result significantly different from the current provision.

b. Defined contribution plan (provident fund)

The group contributes to a registered provident fund scheme (defined contribution plan) for employees of the group eligible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. All permanent employees contribute 10% of their basic salary to the provident fund and the group also makes equal contribution. The fund is recognized by the National Board of revenue.

c. Workers' profit participation fund

Allocation for workers' profit participation funds has been made @ 5% of profit before charging such expenses as per provisions of the Bangladesh Labor Act -2006.

d. Employees' Life Insurance

The company has introduced employees' life insurance policy for its permanent employees with insurance coverage effect from July 01, 2015. The amount of premium is calculated based on employees latest basic salary. Premium is charged as expenses in Statement of Comprehensive Income.

e. Employees' Car Loan

The Company provides car facility in the form of car loan to its senior management, which the concern employee will pay back in monthly installment.

f. Leave Encashment

The Company has leave encashment policy for its permanent employee who served at least one year and can avail at the time of leaving the company.

3.12 Income Tax:

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

a. Current Tax:

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

b. Deferred Tax:

In compliance with BAS-12: Income tax, there are no temporary difference is accrued as yet between the carrying amount of assets and liabilities for financial reporting purpose and amounts used for taxation purpose. As no deferred tax is accrued.

3.13 Revenue Recognition:

Revenue is initially recognized in the Statement of Comprehensive Income upon supply of electricity based on net energy output on a monthly basis. Net energy output is determined by the Joint meter reading and verification committee consisting of Baraka Power Limited personnel's and BPDB representatives. After initial recognition, adjustment is made on actual bill paid by the BPDB.

3.14 Financial Income and Expenses:

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

Financial expenses comprises interest expenses on term loan. All borrowing costs are recognized in the Statement of Comprehensive Income using effective interest method except to the extent that they are capitalized during construction period of the plants in compliance with BAS-23: Borrowing Cost.

3.15 Earnings per Share:

The Company presents basic and diluted (when applicable) earnings per share (EPS) data for its ordinary shares.

a. Basic Earnings per Share:

Basic earnings per share is calculated by dividing the profit and loss attributable to the ordinary shareholders of the Company by the weighted average number ordinary share outstanding during the period.

b Weighted average number of ordinary shares outstanding during the year:

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year multiplied by a time weighting factor. The time weighting factor is the number of days the specific shares are outstanding as a proportion of the number of days in the year.

c. Diluted Earnings per Share:

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

3.16 Foreign Currency Translation:

Foreign currency transactions are translated into Bangladeshi taka at the rates ruling on the transaction date. All monetary assets and liabilities at the balance sheet date are translated using rates prevailing on that day. Gain/Loss arising from translation of foreign currency is recognize as Income/Expenses in the Statement of Comprehensive Income.

3.17 Contingencies:

Contingencies arising from claim, litigation assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

3.18 Impairment

At each reporting date indications of impairment are reviewed. We assessed Financial & Non-financial assets whether there is objective evidence that in impaired. As on June 30, 2016 the assessment of indicators of impirement reveals that impirement testing is not required for the company.

3.19 Related party disclosure:

As per Bangladesh Accounting Standard (BAS -24) the parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis with its related parties.

3.20 Events after Reporting Period:

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

3.21 Going concern

The company has adequate resources to continue the operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. Assessed by the management, there are no material uncertainties relating to events or conditions which may cause significant doubt upon the company's ability to continue as a going concern.

		As at Sep 30, 2016	As at June 30, 2016
		Amount (Tk)	Amount (Tk)
04.00	**Property, Plant & Equipment: Tk. 1,953,168,331**		
	Cost		
	Opening Balance	2,441,796,409	2,054,973,747
	Add: Addition during the year	16,120	386,822,662
		2,441,812,529	2,441,796,409
	Less: Adjustment during the year	-	-
	Closing Balance of Cost	**2,441,812,529**	**2,441,796,409**
	Accumulated Depreciation		
	Opening Balance	456,175,830	370,413,609
	Add: Charged during the year	32,468,368	85,762,221
		488,644,198	456,175,830
	Less: Adjustment during the year	-	-
	Closing Balance of Depreciation	**488,644,198**	**456,175,830**
	Written Down Value	**1,953,168,331**	**1,985,620,579**
	Details of Property, Plant & Equipment is stated in "Schedule - B".		
	Hypothecation of all fixed assets on first ranking pari passu basis creating present and future charge with the RJSC against the Term loan that sanctioned by the IDCOL & Trust Bank Limited.		
04.A	**Consolidated Property, Plant & Equipment: Tk. 5,853,647,690**		
	Baraka Power Limited	1,953,168,331	1,985,620,579
	Baraka Patenga Power Ltd.	3,918,560,346	3,954,491,678
		5,871,728,677	5,940,112,257
	Less: Inter company adjustment	18,080,987	18,080,987
	Total	**5,853,647,690**	**5,922,031,270**
	Details of Consolidated Property, Plant & Equipment is stated in Schedule-A		
05.00	**Intangible Assets: Tk. 28,833**		
	Cost		
	Opening Balance	447,500	447,500
	Addition during the year	-	-
	Adjustment during the year	-	-
	Closing Balance of Cost	**447,500**	**447,500**
	Accumulated Depreciation		
	Opening Balance	403,292	315,041
	Charged during the year	15,375	88,251
	Adjustment during the year	-	-
	Closing Balance of Depreciation	**418,667**	**403,292**
	Written Down Value	**28,833**	**44,208**
	Details of Intangible Assets is stated in Schedule-B		
05.A	**Consolidated Intangible Assets: Tk. 28,833**		
	Baraka Power Limited	28,833	44,208
	Baraka Patenga Power Ltd.	-	-
	Total	**28,833**	**44,208**
	Details of Consolidated Intangible Assets is stated in Schedule-A		
06.00	**Capital work in progress: Tk. Nil**		
	Plant and Machinery	-	-
	Building and Civil Construction	-	-
		-	**-**

		As at Sep 30, 2016	As at June 30, 2016
		Amount (Tk)	Amount (Tk)
06.01	**Closing balance of Capital WIP: Tk. Nil**		
	Particulars		
	Opening Balance	-	361,744,756
	Add: Addition during the year	-	-
		-	**361,744,756**
	Less: Accounted for as PPE		361,744,756
	Closing Balance	**-**	**-**
06.A	**Consolidated capital work in progress: Tk. 33,436,128**		
	Baraka Power Limited	-	-
	Baraka Patenga Power Ltd.	33,436,128	33,208,342
	Total	**33,436,128**	**33,208,342**
07.00	**Investment in subsidiary: TK. 481,950,000**		
	Investment as share capital in BPPL (51%)	481,950,000	481,950,000
	Total	**481,950,000**	**481,950,000**

Baraka Patenga Power Limited (BPPL) is a Public Company limited by shares has been awarded by the Bangladesh Power Development Board (BPDB) to implement 50 MW HFO based IPP power plant on BOO (Build Own Operate) basis for a term of 15 years located at Patenga, Chittagong. Baraka Power Limited (BPL) has been owned 51% shares of BPPL.

07.A	**Consolidated Investment in Subsidiary: Nil**		
	Baraka Power Limited	481,950,000	481,950,000
	Baraka Patenga Power Ltd.	-	-
		481,950,000	481,950,000
	Less: Inter company adjustment	481,950,000	481,950,000
	Total	-	-
08.00	**Consolidated Investment in Associate: Tk.960,000**		
	Baraka Power Limited		
	Baraka Patenga Power Ltd.	960,000	960,000
		960,000	960,000
	Less: Inter company adjustment	-	-
	Total	**960,000**	**960,000**

Karnapuli Power Limited, being a 48.57% associate company of Baraka Patenga Power Ltd., incorporated as private limited company on November 17, 2014 for the purpose of submitting proposal to Power Division, Ministry of Power, Energy & Mineral Resources (MPEMR) to implement 100MW IPP power plant on BOO basis. The proposal was submitted and waiting for decision of MPEMR.

Baraka Apparels Limited, a Private Limited company incorporated on October 01, 2015, is in under construction of RMG factory where BPPL has 45% equity investment.

09.00	**IPO Expenses: Tk. Nil**		
	Original cost		
	Beginning Balance	31,257,360	31,257,360
	Add: Addition during the year	-	-
	Ending Balance (A)	**31,257,360**	**31,257,360**
	Amortization expenses		
	Beginning Balance	31,257,360	26,047,800
	Less: Charged during the year		5,209,560
	Ending Balance (B)	**31,257,360**	**31,257,360**
	Total (A-B)	**-**	**-**

		As at Sep 30, 2016	As at June 30, 2016
		Amount (Tk)	Amount (Tk)

Amortization expenses charged to IPO Expenses from the months of it's recognition through 05 years on a straight line basis as per management decision of the Company in compliance with Para-M & N, Part -1, Schedule-XI of Companies Act, 1994.

09.A Consolidated IPO Expenses: Tk. Nil

Baraka Power Limited	-	-
Baraka Patenga Power Ltd.	-	-
Total	**-**	**-**

10.00 Pre-operating Expenses: Tk. 23,607,875

Original cost		
Beginning Balance	43,808,428	43,808,428
Add: Addition during the year	-	-
Ending Balance (A)	**43,808,428**	**43,808,428**
Amortization expenses		
Beginning Balance	19,470,413	16,549,851
Less: Charged during the year	730,140	2,920,562
Ending Balance (B)	**20,200,553**	**19,470,413**
Total (A-B)	**23,607,875**	**24,338,015**

Amortization expenses charged to the pre-operating expenses throughout 15 years of contractual life of the project on a straight line basis as per management decision in compliance with Para-M & N, Part -1, Schedule-XI of Companies Act, 1994.

10.A Consolidated Pre-operating Expenses: Tk. 23,607,875

Baraka Power Limited	23,607,875	24,338,015
Baraka Patenga Power Ltd.	-	-
Total	**23,607,875**	**24,338,015**

11.00 Inventories: Tk. 388,340,766

Opening Balance	372,155,411	295,881,149
Add: Purchase during the period	30,319,789	121,130,719
	402,475,200	417,011,868
Less: Consumption during the period	14,134,434	44,856,457
Closing Balance (Note-11.01)	**388,340,766**	**372,155,411**

11.01 Closing Balance of Inventories: Tk.388,340,766

Particulars		
Spare Parts	350,391,993	335,929,837
Lube Oil	37,563,994	36,090,795
Other Lubricants	384,779	134,779
Total	**388,340,766**	**372,155,411**

11.A Consolidated Inventories: Tk. 724,430,626

Baraka Power Limited	388,340,766	372,155,411
Baraka Patenga Power Ltd.	336,089,860	484,316,800
Closing Balance	**724,430,626**	**856,472,211**

The balance of inventories are verified and reconciled by the management team at the year end.

12.00 Accounts Receivables: Tk. 236,820,792

		As at Sep 30, 2016	As at June 30, 2016
		Amount (Tk)	Amount (Tk)
	Bangladesh Power Development Board (BPDB)	236,820,792	249,801,941
	Total	**236,820,792**	**249,801,941**
	This balance represents the arrear bill from BPDB and considered good and collectable.		
	Aging of Accounts Receivables		
	Invoiced 0-30 days	61,768,346	75,113,593
	Invoiced 30-180 days	84,418,388	94,780,832
	Invoiced over 180 days	90,634,058	79,907,516
	Total	**236,820,792**	**249,801,941**
12.A	**Consolidated Accounts Receivables: Tk. 1,524,886,948**		
	Baraka Power Limited	236,820,792	249,801,941
	Baraka Patenga Power Ltd.	1,288,066,156	645,097,838
	Total	**1,524,886,948**	**894,899,779**
	Aging of Accounts Receivables		
	Invoiced 0-30 days	382,092,981	333,386,611
	Invoiced 30-180 days	861,287,057	344,207,866
	Invoiced over 180 days	281,506,910	217,305,302
	Total	**1,524,886,948**	**894,899,779**
13.00	**Other Receivables: Tk. 364,134,507**		
	Mr. Nazmul Hassan Chowdhury	-	250,000
	Greenland Equities Limited	-	12,652
	Podder & Associates Limited	61,533	61,533
	Baraka Apparels Limited	171,419,172	80,683,242
	Karnaphuli Power Limited (KPL)	423,301	406,731
	Royal Educare Ltd.	37,229,293	36,031,908
	Royal Homes Ltd.	155,001,208	-
	Total	**364,134,507**	**117,446,066**
13.A	**Consolidated Others Receivables: Tk. 364,154,507**		
	Baraka Power Limited	364,134,507	117,446,066
	Baraka Patenga Power Ltd.	20,000	16,000
	Total	**364,154,507**	**117,462,066**
14.00	**Advances, Deposits & Pre-payments: Tk. 252,121,787**		
	Advances:		
	Advance Income Tax	131,066,943	117,983,132
	Advance against Inventory & PPE (Note : 14.01)	27,104,000	25,983,281
	Advance against Employees' Car Loan*	3,908,612	4,194,608
	Advance to Employee	17,500	-
	Advance against rent of Vehicle	1,800,000	2,400,000
	Sub Total	**163,897,055**	**150,561,021**
	Deposits:		
	Deposit for Bank Guarantee	84,060,806	84,060,806
	Sub Total	**84,060,806**	**84,060,806**
	Prepayments:		
	Prepayment for Office Rent	1,505,840	1,606,440
	Prepayment for Financial Expenses	2,416,516	2,636,144
	Prepayment against Insurance Premium	241,570	1,303,477
	Sub Total	**4,163,926**	**5,546,061**

AMAR STOCK

		As at Sep 30, 2016	As at June 30, 2016
		Amount (Tk)	Amount (Tk)
	Grand Total	**252,121,787**	**240,167,888**

*Employees' car loan is considered as good and collectable/adjustable against monthly salary. The loan will be adjusted within one year of Tk. 11,43,984/= and more than one year of Tk. 27,64,628/=

14.01 Advance against Inventory & PPE :Tk. 27,104,000

Inventory Sofware	100,000	100,000
Commercial Space	14,400,000	14,400,000
Advance against Vehicle	8,500,000	8,500,000
Land and Land Developments	2,550,000	2,550,000
Spare Parts	1,554,000	433,281
Total	**27,104,000**	**25,983,281**

* Baraka Power Limited has agreed to purchase 3,200 sft. @ 4,500/= (total value of Tk. 1,44,00,000) commercial space at 5th floor of Royal Mark, Sylhet from Royal Homes Limited, which is a related party under common management.

14.A Consolidated Advances, Deposits & Pre-payments:Tk. 275,119,421

Baraka Power Limited	252,121,787	240,167,888
Baraka Patenga Power Ltd.	22,997,634	24,802,370
Total	**275,119,421**	**264,970,258**

15.00 Cash & Cash Equivalents: Tk.110,421,883

Cash in Hand	1,150,765	1,464,752
Sub Total	**1,150,765**	**1,464,752**
Cash at Bank & NBFI		
Trust Bank Ltd., Sylhet Cor. Br.	2,676,378	2,676,378
Trust Bank Ltd., SND A/C, Sylhet Cor. Br.	73,947,950	132,099
Trust Bank Ltd., IB A/C, Sylhet Cor. Br.	(3,062,272)	39,985,694
EXIM Bank Ltd., Fenchugonj Br.	23,756	23,756
BRAC Bank Ltd., Gulshan Br.	213,056	213,056
Shahjalal Islami Bank Ltd., Dhaka Main Br.	172,646	172,646
UCBL, Principal Br., Dhaka	(2,453,561)	(2,453,561)
One Bank Ltd., Kakrail Br.	65,457	65,457
Eastern Bank Limited	236,708	789,785
Shahjalal Islami Bank Ltd., Sylhet Br.	1,000	-
Sub Total	**71,821,118**	**41,605,310**
FDR	**37,450,000**	**37,450,000**
Grand Total	**110,421,883**	**80,520,062**

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

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

15.A Consolidated Cash & Cash Equivalents: Tk.160,051,153

Baraka Power Limited	110,421,883	80,520,062
Baraka Patenga Power Ltd.	49,629,270	59,410,835
Total	**160,051,153**	**139,930,897**

		As at Sep 30, 2016	As at June 30, 2016
		Amount (Tk.)	Amount (Tk.)
16.00	**Share Capital: Tk. 1,656,776,720**		
	Authorized:		
	300,000,000 Ordinary Shares of Tk. 10 each	**3,000,000,000**	**3,000,000,000**
	(300,000,000 Ordinary shares of Tk. 10 each in the year ended June 30, 2016)		
	Issued, Subscribed and Paid-up:		
	165,677,672 Ordinary Shares of Tk. 10 each	**1,656,776,720**	**1,656,776,720**
	(165,677,672 Ordinary Shares of Tk. 10 each in the year ended June 30. 2016)		
16.A	**Consolidated Share Capital: Tk. 1,656,776,720**		
	Authorized:		
	300,000,000 Ordinary Shares of Tk. 10 each	**3,000,000,000**	**3,000,000,000**
	(300,000,000 Ordinary shares of Tk. 10 each in the year ended June 30, 2016)		
	Issued, Subscribed and Paid-up:		
	165,677,672 Ordinary Shares of Tk. 10 each	**1,656,776,720**	**1,656,776,720**
	(165,677,672 Ordinary Shares of Tk. 10 each in the year ended June 30. 2016)		

Shareholding Position is as follows:

Sl. No.	Name of shareholders	Percentage of Shareholdings		Amount in Taka	
		30-09-2016	30-06-2016	30-09-2016	30-06-2016
01	FAISAL AHMED CHOWDHURY	2.08	2.08	34,435,890	34,435,890
02	MD. AHSANUL KABIR	2.49	2.49	41,323,080	41,323,080
03	GULAM RABBANI CHOWDHURY	2.08	2.08	34,435,890	34,435,890
04	NANU KAZI MOHAMMED MIAH	2.00	2.00	33,141,590	33,141,590
05	ROBIN CHOUDHURY	7.35	7.35	121,835,290	121,835,290
06	ABDUL BARI	2.00	2.00	33,169,500	33,169,500
07	ABDUS S MAJID	0.98	0.98	16,200,669	16,200,669
08	MD. AHMED ALI	0.92	0.92	15,318,449	15,318,449
09	OTHER SHAREHOLDERS	80.09	80.09	1,326,916,362	1,326,916,362
Total		**100.00**	**100.00**	**1,656,776,720**	**1,656,776,720**

Details of the Shareholding is given below:

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

Range of holdings in number of Shares	No. of Shareholders		Holding%	
	30-09-2016	30-06-2015	30-09-2016	30-06-2016
Less than 500 shares	23,466	24,726	3.72	3.92
500 to 5,000 shares	3,265	3,386	3.42	3.56
5,001 to 10,000 shares	501	568	2.20	2.47
10,001 to 20,000 shares	327	322	2.85	2.80
20,001 to 30,000 shares	124	130	1.80	1.92
30,001 to 40,000 shares	62	61	1.30	1.28
40,001 to 50,000 shares	44	47	1.20	1.30
50,001 to 100,000 shares	71	82	3.03	3.44
100,001 to 1,000,000 shares	144	148	27.50	28.41
1,000,001 to 1,000,000,000 shares	31	31	52.98	50.90
Total	**28,035**	**29,501**	**100**	**100**

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17.00 Share Premium: Tk. 970,000,000

Share premium	1,000,000,000	1,000,000,000
Less: Tax deducted at source (TDS)	30,000,000	30,000,000
Total	**970,000,000**	**970,000,000**

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

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

Baraka Power Limited	970,000,000	970,000,000
Baraka Patenga Power Ltd.	-	-
Total	**970,000,000**	**970,000,000**

18.00 Consolidated Non Controlling Interest: Tk. 787,129,027

Opening balance	726,278,701	632,203,906
Add: Non-controlling interest for the year	60,850,326	140,379,795
	787,129,027	772,583,701
Less: Interim Cash Dividend @ 10% (2015-16)	-	46,305,000
Total	**787,129,027**	**726,278,701**

19.00 Term Loan : Tk. 288,897,090

Long Term Portion: Tk.182,041,250

Infrastructure Development Company Ltd. (IDCOL)	115,649,714	128,499,740
Trust Bank Ltd.	66,391,536	76,344,757
Sub Total	**182,041,250**	**204,844,497**

Short Term Portion: Tk. 106,855,840

Infrastructure Development Company Ltd. (IDCOL)	51,400,000	51,400,000
Trust Bank Ltd.	54,400,000	54,400,000
Interest Payable	1,055,840	1,308,577
Sub Total	**106,855,840**	**107,108,577**
Grand-Total	**288,897,090**	**311,953,074**

On July 17, 2013, Trust Bank Limited has approved term loan facility of BDT 350.00 million at interest rate of 15.5% p.a. for tenor of 06 years and payable quarterly an amount of Tk. 13,600,000 to pay off existing Syndicated Term Loan Facility with different lenders and accordingly the company has already pay off Syndicated Term Loan facility on August 19, 2013. Now, the interest rate is reduced at 10.50% p.a and the no. of outstanding installment is 13 (Thirteen).

Infrastructure Development Company Limited (IDCOL) has approved a Term Loan facility of USD 04 million on August 29, 2013 at interest rate of 6 months LIBOR + 5% for tenor of 06 years and payable quarterly an amount of USD 1,66,667 plus interest as regard to partially pay off the existing high cost bearing term loan of TBL. Now the no. of outstanding installment is 14 (Fourteen).

The security package for the term loan is as follows:

-Mortgage of project land;

-Hypothecation of all fixed and floating assets including but not limited to machinery, book debts, furniture, fixture and equipment on first ranking pari passu basis creating present and future charge with the RJSC;

-Establishment of Escrow Account and Debt Service Account with appropriate cashflow;

-Directors' Personal Guarantee;

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

19.A Consolidated Term Loan (Long Term): Tk. 3,000,929,641

Baraka Power Limited	182,041,250	204,844,497
Baraka Patenga Power Ltd.	2,818,888,391	2,895,449,376
Total	**3,000,929,641**	**3,100,293,873**

19.B Consolidated Term Loan (Short Term): Tk. 442,343,544

Baraka Power Limited	106,855,840	107,108,577
Baraka Patenga Power Ltd.	335,487,704	346,050,637
Total	**442,343,544**	**453,159,214**

20.00 Provision for Gratuity: Tk. 7,706,659

Opening Balance	7,706,659	5,547,676
Add: Provision made during the year	-	2,652,229
	7,706,659	8,199,905
Less: Payment made during the year	-	493,246.00
Closing Balance	**7,706,659**	**7,706,659**

20.A Consolidated Provision for Gratuity: Tk. 7,706,659

Baraka Power Limited	7,706,659	7,706,659
Baraka Patenga Power Ltd.	-	-
Total	**7,706,659**	**7,706,659**

21.00 Short term liabilities: Tk. 29,493,100

Bank Overdraft, Trust Bank Limited	29,493,100	-
L/C liability - Trust Bank Limited	-	-
Total	**29,493,100**	**-**

Trust Bank Limited has been sanctioned overdraft facility of Tk. 3.00 million at interest rate of 10.50% p.a. for the purpose to meet day to day operational requirement of the Company.

21.A Consolidated Short term liabilities: Tk. 1,012,474,440

Baraka Power Limited	29,493,100	-
Baraka Patenga Power Ltd.	982,981,340	484,716,916
Total	**1,012,474,440**	**484,716,916**

22.00 Liabilities for Expenses: Tk. 4,588,025

Audit Fees	230,000	230,000
Utility Expenses	-	79,622
Directors Remuneration	1,060,000	
Salary and Allowance	3,108,025	
Vehicle Running Expenses	190,000	
Total	**4,588,025**	**309,622**

22.A Consolidated Liabilities for Expenses: Tk. 5,383,025

Baraka Power Limited	4,588,025	309,622
Baraka Patenga Power Ltd.	795,000	440,684
Total	**5,383,025**	**750,306**

23.00 Provision for Income Tax: Tk. 149,458,582

Opening balance	134,202,543	78,954,381
Addition during the year	15,256,039	61,403,839
	149,458,582	140,358,220
Less: Adjustment during the year	-	6,155,677
Closing balance	**149,458,582**	**134,202,543**

23.A Consolidated Provision for Income Tax: Tk. 131,295,788

Baraka Power Limited	149,458,582	134,202,543
Baraka Patenga Power Ltd.	5,360,009	4,169,433
	154,818,591	138,371,976
Less: Inter company adjustment	23,522,803	23,522,803
Total	**131,295,788**	**114,849,173**

23.01 Provision for Income Tax on Revenue: Tk. 130,235,783

Opening balance	114,979,744	64,512,237
Addition during the year	15,256,039	50,467,507
	130,235,783	114,979,744
Less: Adjustment during the year	-	-
Closing balance	**130,235,783**	**114,979,744**

23.01.A Consolidated Provision for Income Tax on Revenue: Tk. 130,235,783

Baraka Power Limited	130,235,783	114,979,744
Baraka Patenga Power Ltd.	-	-
Total	**130,235,783**	**114,979,744**

24.00 Payable for WPPF: Tk. 24,975,651

Opening Balance	19,653,422	16,184,549
Add: Addition made during the year	5,322,229	19,653,422
	24,975,651	35,837,971
Less: Payment made during the year		
Participation Fund	-	12,947,639
Welfare Fund	-	3,236,910
Closing Balance	**24,975,651**	**19,653,422**

The balance represents contribution to Workers' Profit Participation Fund formed by the Company in accordance with the Section-3 of The Companies Profits (Workers' Participation) Act, 1968 for the year ended September 30, 2016.

24.A Consolidated Payable for WPPF: Tk.24,975,651

Baraka Power Limited	24,975,651	19,653,422
Baraka Patenga Power Ltd.	-	-
Total	**24,975,651**	**19,653,422**

25.00 Accounts Payable: Tk. 40,732,649

Jalalabad Gas T & D Co. Limited	40,732,649	46,110,152
Clarke Energy	-	124,200
Total	**40,732,649**	**46,234,352**
Aging of Accounts Payable		
0-30 days	20,201,670	46,110,152
30-180 days	20,530,979	124,200
over 180 days	-	-
Total	**40,732,649**	**46,234,352**

25.A Consolidated Accounts Payables: Tk. 98,695,007

Baraka Power Limited	40,732,649	46,234,352
Baraka Patenga Power Ltd.	57,962,358	5,109,567
Total	**98,695,007**	**51,343,919**

Aging of Accounts Payable

0-30 days	77,105,133	51,219,719
30-180 days	21,589,874	124,200
over 180 days	-	-
Total	**98,695,007**	**51,343,919**

26.00 Other Payables: Tk. 59,459

Other payable for IPO proceeds	48,000	48,000
Other payable for Dividend Suspense A/C	11,459	11,459
Total	**59,459**	**59,459**

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

26.A Consolidated other Payables: Tk. 59,459

Baraka Power Limited	59,459	59,459
Baraka Patenga Power Ltd.	-	-
	59,459	59,459
Less: Inter company adjustment	-	-
Total	**59,459**	**59,459**

27.00 Subsidiary Company Balance: Tk. (20,097,645)

Baraka Patenga Power Limited	161,667,619	20,097,645
Total	**161,667,619**	**20,097,645**

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		Quarter Ended 30-09-2016 Taka	Quarter Ended 30-09-2015 Taka
28.00	**Revenue: Tk.245,082,375**		
	Particulars		
	Capacity Proceeds	97,453,210	95,621,792
	Variable Operational & Maintenance Proceeds	37,926,885	31,990,426
	Energy Proceeds	109,702,280	101,792,813
	Total	**245,082,375**	**229,405,031**
28.A	**Consolidated Revenue: Tk. 1,156,045,412**		
	Baraka Power Limited	245,082,375	229,405,031
	Baraka Patenga Power Ltd.	910,963,037	718,739,346
	Total	**1,156,045,412**	**948,144,377**
29.00	**Cost of Sales: Tk.109,114,397**		
	Particulars		
	Gas Consumption	64,771,329	61,923,753
	Lubricants Consumption	5,850,990	5,771,931
	Spare Parts Consumption	8,283,444	8,428,565
	Depreciation on Plant & Machinery	29,554,178	13,705,428
	Repair & Maintenances on Plant & Machinery	654,456	346,963
	Total	**109,114,397**	**90,176,640**
	Lubricants consists of Lube oil, Grease, Coolnet water and Maxi Guard.		
29.A	**Consolidated Cost of Sales: Tk. 823,029,198**		
	Baraka Power Limited	109,114,397	90,176,640
	Baraka Patenga Power Ltd.	713,914,801	528,220,039
	Total	**823,029,198**	**618,396,679**
30.00	**Other Income/(Loss): Tk.2,204,382**		
	Particulars		
	Foreign Exchange loss	(258,334)	(175,697)
	Operations and Maintenance Income for BPPL	79,356	
	Interest Income from BPPL*		4,634,576
	Interest Income earned on Loan with Related Party**	2,383,360	-
	Total	**2,204,382**	**4,458,879**
	**Interest income @ 13% p.a. earned on outstaging balance with Royal Educare Ltd. Karnaphuli Power ltd., Baraka Apparels Ltd., a related party of Baraka Patenga Power Ltd.		
30.A	**Consolidated Other Income /(Loss): Tk. 5,180,683**		
	Baraka Power Limited	2,204,382	4,458,879
	Baraka Patenga Power Ltd.	2,976,301	(429,830)
	Total	**5,180,683**	**4,029,049**
	Less: Inter company adjustment	**-**	(4,634,576)
		5,180,683	**(605,527)**
31.00	**General & Administrative Expenses: Tk. 19,409,442**		
	Particulars		
	Salary & Allowances	8,230,541	8,018,633
	Director's Remuneration	2,988,000	2,280,000
	Communication Expenses	231,310	296,066
	Travelling & Conveyance	200,180	328,123
	Utility Expenses	179,643	218,458
	Office Rent, Rates & Taxes	201,816	232,674
	Vehicle Running Expenses	922,413	933,723
	General Repair & Maintenances	272,952	395,890
	Entertainment & Others	354,810	224,317
	Business Development Expenses	35,445	73,855
	Legal fees & Professional Consultancy	-	6,900
	Staff Fooding & Lodging	81,905	112,927
	Advertisement & Publicity	15,400	20,000
	Photocopy & Stationeries	66,955	102,539
	Uniform	1,350	16,052
	Newspaper, Books & Periodicals	7,835	11,107
	Printing Expenses		-
	Annual Fees	134,590	383,190
	Insurance Premium	1,327,934	1,226,198
	Gardening Expenses	22,334	10,210

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		Quarter Ended 30-09-2016 Taka	Quarter Ended 30-09-2015 Taka
	Gift & Greetings	68,980	8,000
	Rest House Keeping Expenses	244,344	244,344
	Meeting Attendance Fee		-
	Education & training	161,000	-
	Amortization Expenses	745,515	2,315,383
	Depreciation Expenses	2,914,190	3,228,158
	Total	**19,409,442**	**20,686,747**
31.A	**Consolidated General & Administrative Expenses: Tk.35,025,482**		
	Baraka Power Limited	19,409,442	20,686,747
	Baraka Patenga Power Ltd.	15,616,040	23,261,197
	Total	**35,025,482**	**43,947,944**
32.00	**Financial Income: Tk. 0**		
	Particulars		
	Bank Interest		-
	Total	**-**	**-**
32.A	**Consolidated Financial Income: Tk.425,346**		
	Baraka Power Limited	-	-
	Baraka Patenga Power Ltd.	425,346	2,068
	Total	**425,346**	**2,068**
33.00	**Financial Expenses: Tk.6,996,104**		
	Particulars		
	Interest Expenses:		
	Term Loan Interest	6,438,934	9,140,521
	Bank Charges & Commission	6,605	6,014
	Bank Guarantee Expenses	262,465	329,538
	Other Finance Cost	288,100	-
	Total	**6,996,104**	**9,476,073**
33.A	**Consolidated Financial Expenses: Tk. 66,455,033**		
	Baraka Power Limited	6,996,104	9,476,073
	Baraka Patenga Power Ltd.	59,458,929	62,183,043
	Total	66,455,033	71,659,116
	Less: Inter company adjustment	-	(4,634,576)
		66,455,033	**67,024,540**
34.00	**Income Tax Expenses: Tk. 15,256,039**		
	Particulars		
	Income tax expenses on Revenue	14,704,943	13,764,302
	Income tax expenses on Financial & Other Income	551,096	1,158,644
	Total	**15,256,039**	**14,922,946**
34.A	**Consolidated Income Tax Expenses: Tk. 16,446,615**		
	Baraka Power Limited	15,256,039	14,922,946
	Baraka Patenga Power Ltd.	1,190,576	285,312
	Total	16,446,615	15,208,258
	Less: Inter company adjustment	-	(1,158,644)
		16,446,615	**14,049,614**
35.00	**Earnings Per Share (EPS): Tk.0.55**		
	Particulars		
	Profit for the period	91,188,546	93,195,578
	Weighted Average Number of Ordinary Shares Outstanding during the period (Note 35.01)	165,677,672	165,677,672
	Basic Earnings Per Share (EPS)	**0.55**	**0.56**
35.A	**Consolidated Earnings Per Share (EPS): Tk. 0.93**		
	Profit Attributable to Ordinary Shareholders	154,522,558	147,578,838
	Weighted Average Number of Ordinary Shares Outstanding during the year (Note 35.01)	165,677,672	165,677,672
	Total	**0.93**	**0.89**

	Quarter Ended 30-09-2016 Taka	Quarter Ended 30-09-2015 Taka

35.01 Weighted Average Number of Ordinary Shares Outstanding

The weighted average number of ordinary shares outstanding during the year is the number of ordinary shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighted factor. The time-weighted factor is the number of days that the shares are outstanding as a proportion of the total number of days in the year (considering 360 days in a year).

35.02 Dilution of Earnings Per Share

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

36.00 General Disclosures:

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

37.00 Events after reporting period:

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

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