CONSOLIDATED & SEPARATE FINANCIAL STATEMENTS

(Un-Audited)

as on and for the **3rd Quarter** ended **March 31, 2018**

Baraka Power Limited

(Power Generating Company)

Baraka Power Limited and its Subsidiary
Consolidated Statement of Financial Position (Un-Audited)
As on March 31, 2018

	ASSETS	Notes	As on Mar. 31, 2018 Amount (Tk.)	As on June 30, 2017 Amount (Tk.)
A	**Non-Current Assets**			
	Property, Plant & Equipment	4.A	6,227,649,363	5,961,118,111
	Intangible Assets	5.A	624,042	612,000
	Capital Work in Progress	6.00	8,800,947	-
	Goodwill on Acquisition	7.00	30,147,495	30,147,495
	Investment in Subsidiary	8.A	-	-
	Investment in Associate	9.A	462,500	-
	Pre-Operating Expenses	10.A	19,227,032	21,417,453
			6,286,911,379	**6,013,295,059**
B	**Current Assets**			
	Inventories	11.A	904,661,756	954,028,350
	Investment in Marketable Securities-Held for Sale	12.A	299,903	13,374,031
	Accounts Receivables	13.A	785,056,648	1,030,061,653
	Other Receivables	14.A	720,668,649	414,616,629
	Advances, Deposits & Pre-payments	16.A	760,044,075	249,122,000
	Cash & Cash Equivalents	17.A	107,443,346	105,027,429
			3,278,174,377	**2,766,230,092**
C	**TOTAL ASSETS (A+B)**		**9,565,085,756**	**8,779,525,151**
	EQUITY & LIABILITIES			
D	**Equity Attributable to Owners of the Company**			
	Share Capital	18.A	2,000,557,880	1,739,615,550
	Share Premium	19.A	970,000,000	970,000,000
	Fair Value Reserve	20.A	250,690	(59,057)
	Retained Earnings	21.A	744,607,168	790,296,274
			3,715,415,738	**3,499,852,767**
	Non-Controlling Interest	22.00	834,454,081	802,120,236
	Total Equity		**4,549,869,819**	**4,301,973,003**
E	**Non-Current Liabilities**			
	Term Loan-Non Current Maturity	23.A	2,541,716,871	2,690,784,227
	Finance Lease Liability-Non Current Maturity	24.A	1,911,467	2,303,071
	Provision for Gratuity	25.A	10,612,567	10,704,767
			2,554,240,905	**2,703,792,065**
F	**Current Liabilities**			
	Term Loan-Current Maturity	23.B	495,136,113	464,171,016
	Finance Lease Liability-Current Maturity	24.B	515,868	2,397,373
	Short term Liabilities	26.A	1,429,675,260	768,901,808
	Liabilities for Expenses	27.A	11,951,447	4,876,500
	Provision for Tax	28.A	85,432,956	43,608,227
	Payable for WPPF	29.A	15,328,570	20,877,550
	Accounts Payable	30.A	421,161,256	466,615,589
	Other Payables	31.A	1,773,562	2,312,020
			2,460,975,032	**1,773,760,083**
G	**TOTAL EQUITY & LIABILITIES (D+E+F)**		**9,565,085,756**	**8,779,525,151**
	Net Assets Value Per Share (NAVPS)		**18.57**	**20.12**

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of April 30, 2018 and signed for and on behalf of the board.

Sd/-	Sd/-	Sd/-
Company Secretary	**Head of Finance**	**Director**

Sd/-	Sd/-
Managing Director	**Chairman**

Signed in terms of our separate report of even date.

Dated: Sylhet
April 30, 2018

Baraka Power Limited

Consolidated Statement of Profit or loss and Other Comprehensive Income (Un-Audited)
for the 3rd Quarter ended March 31, 2018

Particulars	Notes	3rd Quarter Ended (09 Months)		3rd Quarter Ended (03 Months)	
		July 01 to Mar 31, 2018	July 01 to Mar 31, 2017	January 01 to Mar 31, 2018	January 01 to Mar 31, 2017
		Taka	Taka	Taka	Taka
Revenue	32.A	2,588,165,934	2,764,677,347	959,651,776	777,069,290
Cost of Sales	33.A	(1,771,565,519)	(1,845,021,886)	(710,438,186)	(461,063,496)
Gross Profit		**816,600,415**	**919,655,461**	**249,213,590**	**316,005,794**
Other Income/(Loss)	34.A	24,470,648	28,705,353	9,847,913	11,708,354
General & Administrative Expenses	35.A	(147,321,710)	(103,494,016)	(57,594,375)	(36,166,053)
Operating Profit		**693,749,353**	**844,866,798**	**201,467,128**	**291,548,095**
Financial Expenses	36.A	(246,967,723)	(218,368,106)	(93,213,523)	(84,687,104)
Profit before WPPF		**446,781,630**	**626,498,692**	**108,253,605**	**206,860,991**
Contribution to WPPF		(15,328,570)	(16,214,585)	(2,942,052)	(5,370,789)
Profit before Tax		**431,453,060**	**610,284,107**	**105,311,553**	**201,490,202**
Income Tax Expenses	37.A	(48,432,283)	(45,890,203)	(16,695,502)	(13,545,347)
Profit after tax		**383,020,777**	**564,393,904**	**88,616,051**	**187,944,855**
Other Comprehensive Income/(loss) from Investment in Marketable Securities		(12,931)	-	(13,042)	-
Total comprehensive income for the period		**383,007,846**	**564,393,904**	**88,603,009**	**187,944,855**
Profit attributable to:					
Owners of the company		302,234,004	425,696,821	71,226,474	142,390,353
Non controlling interest	22.01	80,786,773	138,697,083	17,389,577	45,554,502
Profit after tax		**383,020,777**	**564,393,904**	**88,616,051**	**187,944,855**
Total comprehensive income attributable to:					
Owners of the company		302,219,406	425,696,821	71,193,199	142,390,353
Non controlling interest		80,788,440	138,697,083	17,409,810	45,554,502
Total comprehensive income for the period		**383,007,846**	**564,393,904**	**88,603,009**	**187,944,855**
Earnings per Share:					
Basic Earnings per Share (par value Tk. 10 each)	38.A	**1.51**	**2.13**	**0.36**	**0.71**

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of April 30, 2018 and signed for and on behalf of the board.

Sd/-	Sd/-	Sd/-
Company Secretary	**Head of Finance**	**Director**
Sd/-		Sd/-
Managing Director		**Chairman**

Dated, Sylhet
April 30, 2018

Baraka Power Limited and its Subsidiary
Consolidated Statement of Changes in Equity (Un-Audited)
for the 3rd Quarter ended March 31, 2018

Amount in Taka

Particulars	Equity Attributable to Owners of the Company					Non Controlling Interest	Total Equity
	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total		
Balance as on 01-07-2016	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	-	-	-	425,696,821	**425,696,821**	138,697,083	**564,393,904**
Issue of Bonus Share @ 5% (2015-2016)	82,838,830	-	-	(82,838,830)	-	-	-
Payment of Cash Dividend @ 15% (2015-16)	-	-	-	(248,516,514)	**(248,516,514)**	-	**(248,516,514)**
Balance as on 31-03-2017	**1,739,615,550**	**970,000,000**	**-**	**758,223,545**	**3,467,839,095**	**864,975,784**	**4,332,814,879**
Balance as on 01-04-2017	1,739,615,550	970,000,000	-	758,223,545	**3,467,839,095**	864,975,784	**4,332,814,879**
Net Profit/(Loss) during the period				32,072,729	**32,072,729**	14,088,676	**46,161,405**
Increase/(Decrease) in Fair Value	-	-	(59,057)	-	**(59,057)**	(20,233)	**(79,290)**
Non-Controlling Interest Arised on Acquisition	-	-	-	-	-	(28,303,741)	**(28,303,741)**
Interim Cash Dividend of Subsidiary @ 10% (2016-17)	-	-	-	-	-	(48,620,250)	**(48,620,250)**
Balance as on 30-06-2017	**1,739,615,550**	**970,000,000**	**(59,057)**	**790,296,274**	**3,499,852,767**	**802,120,236**	**4,301,973,003**

Amount in Taka

Particulars	Equity Attributable to Owners of the Company					Non Controlling Interest	Total Equity
	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total		
Balance as on 01-07-2017	1,739,615,550	970,000,000	(59,057)	790,296,274	**3,499,852,767**	802,120,236	**4,301,973,003**
Net Profit/(Loss) during the period	-	-	-	302,234,004	**302,234,004**	80,786,773	**383,020,777**
Increase/(Decrease) in Fair Value			309,747		**309,747**	(322,678)	**(12,931)**
Bonus Share @ 15% (2016-2017)	260,942,330	-	-	(260,942,330)	-		-
Non-Controlling Interest Arised on Acquisition	-	-	-	-	-	490,000	**490,000**
Cash Dividend @ 05% (2016-2017)	-	-	-	(86,980,780)	**(86,980,780)**	(48,620,250)	**(135,601,030)**
Balance as on 31-03-2018	**2,000,557,880**	**970,000,000**	**250,690**	**744,607,168**	**3,715,415,738**	**834,454,081**	**4,549,869,819**

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of April 30, 2018 and signed for and on behalf of the board.

Sd/-	Sd/-	Sd/-
Company Secretary	**Head of Finance**	**Director**
Sd/-	Sd/-	
Managing Director	**Chairman**	

Signed in terms of our separate report of even date.

Dated: Sylhet
April 30, 2018

Baraka Power Limited

Consolidated Statement of Cash Flows (Un-Audited)

for the 3rd Quarter ended March 31, 2018

Particulars	3rd Quarter Ended (09 Months)		3rd Quarter Ended (03 Months)	
	July 01 to Mar 31, 2018	July 01 to Mar 31, 2017	January 01 to Mar 31, 2018	January 01 to Mar 31, 2017
	Taka	Taka	Taka	Taka
Cash Flow from Operating Activities:				
Cash Receipts from Customer & Others	2,820,840,363	2,638,001,749	847,812,172	692,845,351
Cash Paid to Suppliers & Others	(1,773,720,996)	(1,560,127,049)	(407,400,547)	(468,070,333)
Cash Generated from operating Activities	1,047,119,367	1,077,874,700	440,411,625	224,775,018
Income Tax Paid	(49,440,908)	(49,003,813)	(26,853,783)	(22,561,903)
Financial Expenses	(240,914,996)	(235,734,423)	(88,065,567)	(126,407,735)
Net Cash from Operating Activities	**756,763,463**	**793,136,464**	**325,492,275**	**75,805,380**
Cash Flow from Investing Activities:				
Payment against PPE	(449,442,626)	(2,466,312)	101,451,009	(393,815)
Intangible Assets Addition	(130,000)	-	(130,000)	-
Advance against PPE	(438,556,201)	-	(438,556,201)	-
Capital work in progress	(8,800,947)	-	(5,368,734)	-
Investment in Marketable Securities-Held for Sale	11,466,980	-	9,853,646	-
Investment in Associate	(462,500)	-	(200,000)	-
Dividend from Investment	25,756	-	25,756	-
Loan to Related party	(267,682,335)	(132,135,392)	(329,406,616)	133,192,644
Net Cash Used in Investing Activities	**(1,153,581,873)**	**(134,601,704)**	**(662,331,140)**	**132,798,829**
Cash Flow from Financing Activities:				
Short Term Liability	657,584,604	(103,851,053)	630,335,860	(176,693,367)
Term Loan	(120,966,138)	(69,756,275)	(110,341,675)	164,849,523
Finance Lease	(2,273,109)	(2,160,517)	(426,819)	(743,573)
Payment of Cash Dividend	(86,980,780)	(468,737,482)	(86,980,780)	(468,737,482)
Dividend Paid to MI	(48,620,250)	-	(48,620,250)	-
Share Capital	490,000	-	-	-
Net Cash Generated from Financing Activities	**399,234,327**	**(644,505,327)**	**383,966,336**	**(481,324,899)**
Net Cash Inflow/(Outflow) for the year	**2,415,917**	**14,029,433**	**47,127,471**	**(272,720,690)**
Opening Cash & Cash Equivalents	105,027,429	139,930,897	60,315,875	426,681,020
Closing Cash & Cash Equivalents	**107,443,346**	**153,960,330**	**107,443,346**	**153,960,330**
Net Operating Cash Flows Per Share (NOCFPS)	**3.78**	**4.56**	**1.63**	**0.44**
The above balance consists of the following:				
Cash in Hand	6,909,661	8,767,381	6,909,661	8,767,381
Cash at Bank	78,990,927	97,886,949	78,990,927	97,886,949
Cash Available on BO A/C at period end	11,686,758	-	11,686,758	-
FDR	9,856,000	47,306,000	9,856,000	47,306,000
Total	**107,443,346**	**153,960,330**	**107,443,346**	**153,960,330**

Sd/-
Company Secretary

Sd/-
Head of Finance

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Dated, Sylhet
April 30, 2018

Baraka Power Limited & its Subsidiaries

Consolidated Schedule for Property, Plant & Equipment

As on March 31, 2018

Schedule-A

Particulars	Land & Land Development	Furniture & fixture	Office & Electrical Equipment	Office Decoration	Motor Vehicles	Motor Vehicles (Leasehold Asset)	Building & Civil Construction	Factory Building	Maintenance Equipment	Plant & Machineries	Total
Cost											
Balance at 01 July 2016	256,590,133	5,325,127	15,527,029	11,235,040	16,319,403	10,772,336	530,129,866	-	15,094,147	5,800,773,250	6,661,766,331
Added on Acquisition	122,500,000	3,104,783	12,878,204	-	-	-		9,562,000	-	70,713,131	218,758,118
Addition during the year	-	1,187,379	1,817,370	-	8,500,000	2,971,156	40,411,300	-	-	3,182,689	58,069,894
Adjustment	-	-	-	-	-	-	-		-	-	-
Balance at 30 June 2017	**379,090,133**	**9,617,289**	**30,222,603**	**11,235,040**	**24,819,403**	**13,743,492**	**570,541,166**	**9,562,000**	**15,094,147**	**5,874,669,070**	**6,938,594,343**
Balance at 01 July 2017	379,090,133	9,617,289	30,222,603	11,235,040	24,819,403	13,743,492	570,541,166	9,562,000	15,094,147	5,874,669,070	6,938,594,343
Added on Acquisition											-
Addition during the period	446,606,972	244,464	1,214,690	-	-	-	186,000		-	1,190,500	449,442,626
Adjustment											-
Balance at 31 Mar. 2018	**825,697,105**	**9,861,753**	**31,437,293**	**11,235,040**	**24,819,403**	**13,743,492**	**570,727,166**	**9,562,000**	**15,094,147**	**5,875,859,570**	**7,388,036,969**
Accumulated Depreciation											
Balance at 01 July 2016	-	2,480,448	11,152,754	7,993,516	11,173,747	6,508,286	90,673,776	-	10,585,073	599,167,462	739,735,062
Added on Acquisition		232,886	1,872,129	-	-	-		1,061,960	-	9,739,847	
Charged during the year	-	611,553	2,234,508	1,684,954	3,050,978	2,891,161	35,584,280	318,734	1,429,904	177,028,276	224,834,348
Adjustment	-	-	-	-	-	-	-		-	-	-
Balance at 30 June 2017	**-**	**3,324,887**	**15,259,391**	**9,678,470**	**14,224,725**	**9,399,447**	**126,258,056**	**1,380,694**	**12,014,977**	**785,935,585**	**964,569,410**
Balance at 01 July 2017	-	3,324,887	15,259,391	9,678,470	14,224,725	9,399,447	126,258,056	1,380,694	12,014,977	785,935,585	977,476,232
Added on Acquisition	-										-
Charged during the period	-	728,044	3,571,042	1,087,916	2,606,983	2,016,639	28,546,491	1,434,300	788,358	142,131,601	182,911,374
Adjustment	-										-
Balance at 31 Mar. 2018	**-**	**4,052,931**	**18,830,433**	**10,766,386**	**16,831,708**	**11,416,086**	**154,804,547**	**2,814,994**	**12,803,335**	**928,067,186**	**1,160,387,606**
Written Down Value											
On 30 June 2017	**379,090,133**	**6,292,402**	**14,963,212**	**1,556,570**	**10,594,678**	**4,344,045**	**444,283,110**	**8,181,306**	**3,079,170**	**5,088,733,485**	**5,961,118,111**
On 31 March 2018	**825,697,105**	**5,808,822**	**12,606,860**	**468,654**	**7,987,695**	**2,327,406**	**415,922,619**	**6,747,006**	**2,290,812**	**4,947,792,384**	**6,227,649,363**

Allocation of Depreciation:	**For the 3rd Qtr. Ended 31-03-18**	**For the year ended June 30, 2017**	
Cost of Sales	144,354,259	178,458,180	*(Depreciation expenses on Factory Building, Plant & Machinery and Maintenance Equipment considered as direct expenses)*
General & Administrative Expenses	38,557,115	46,376,168	*(Other than depreciation expenses on Factory Building, Plant & Machinery and Maintenance Equipment considered as indirect expenses)*
Total	**182,911,374**	**224,834,348**	

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

Consolidated Schedule of Intangible Assets

As on March 31, 2018

Schedule-A

Particulars	IT Software-Tally Acc. Software	Share Management Software	Website Development	Payroll Software	Logo	Total
Rate of Amortization	**20.00%**	**20.00%**	**20.00%**	**20.00%**		
Cost						
Balance at 01 July 2016	140,000	200,000	107,500	-	-	447,500
Added on Acquisition	-	-	-	560,000	-	560,000
Addition during the year	-	-	110,000	-	-	110,000
Adjustment	-	-	-	-	-	-
Balance at 30 June 2017	**140,000**	**200,000**	**217,500**	**560,000**	**-**	**1,117,500**
Balance at 01 July 2017	140,000	200,000	217,500	560,000	-	1,117,500
Added on Acquisition					-	-
Addition during the period				80,000	50,000	130,000
Adjustment						-
Balance at 31 Mar. 2018	**140,000**	**200,000**	**217,500**	**640,000**	**50,000**	**1,247,500**
Accumulated Amortization						
Balance at 01 July 2016	140,000	170,417	92,875	-	-	403,292
Added on Acquisition	-	-	-	39,333	-	39,333
Charged during the year	-	29,583	14,625	18,667	-	62,875
Adjustment	-	-	-			-
Balance at 30 June 2017	**140,000**	**200,000**	**107,500**	**58,000**		**505,500**
Balance at 01 July 2017	140,000	200,000	107,500	58,000		505,500
Added on Acquisition						-
Charged during the period			32,625	85,333		117,958
Adjustment						-
Balance at 31 Mar. 2018	**140,000**	**200,000**	**140,125**	**143,333**		**623,458**
Written Down Value						
On 30 June 2017	**-**	**-**	**110,000**	**502,000**		**612,000**
On 31 March 2018	**-**	**-**	**77,375**	**496,667**		**624,042**

Baraka Power Limited

Statement of Financial Position (Un-Audited)
As on March 31, 2018

	ASSETS	Notes	As on Mar. 31, 2018 Amount (Tk.)	As on June 30, 2017 Amount (Tk.)
A	**Non-Current Assets**			
	Property, Plant & Equipment	4.00	1,862,912,862	1,920,893,174
	Intangible Assets	5.00	127,375	110,000
	Investment in Subsidiary	8.00	482,103,000	482,103,000
	Investment in Associates	9.00	462,500	-
	Pre-Operating Expenses	10.00	19,227,032	21,417,453
			2,364,832,769	**2,424,523,627**
B	**Current Assets**			
	Inventories	11.00	358,631,254	337,683,573
	Investment in Marketable Securities-Held for Sale	12.00	230,460	6,727,067
	Accounts Receivables	13.00	179,793,332	233,502,796
	Other Receivables	14.00	665,911,790	414,391,260
	Subsidiary Company Balance	15.00	234,677,826	326,150,640
	Advances, Deposits & Pre-payments	16.00	217,654,816	167,907,010
	Cash & Cash Equivalents	17.00	10,728,642	45,933,545
			1,667,628,120	**1,532,295,891**
C	**TOTAL ASSETS (A+B)**		**4,032,460,889**	**3,956,819,518**
	EQUITY & LIABILITIES			
D	**Total Equity**			
	Share Capital	18.00	2,000,557,880	1,739,615,550
	Share Premium	19.00	970,000,000	970,000,000
	Fair Value Reserve	20.00	(54,333)	(37,999)
	Retained Earnings	21.00	291,072,888	392,332,662
			3,261,576,435	**3,101,910,213**
E	**Non-Current Liabilities**			
	Term Loan-Non Current Maturity	23.00	48,809,691	124,908,910
	Finance Lease Liability-Non Current Maturity	24.00	1,911,467	2,303,071
	Provision for Gratuity	25.00	10,612,567	10,704,767
			61,333,725	**137,916,748**
F	**Current Liabilities**			
	Term Loan-Current Maturity	23.00	99,873,190	92,671,312
	Finance Lease Liability-Current Maturity	24.00	515,868	479,277
	Short Term Liabilities	26.00	431,334,391	466,092,498
	Liabilities for Expenses	27.00	230,000	320,731
	Provision for Tax	28.00	129,164,978	75,864,474
	Payable for WPPF	29.00	15,328,570	20,877,550
	Accounts Payable	30.00	31,610,455	59,191,291
	Other Payables	31.00	1,493,277	1,495,424
			709,550,729	**716,992,557**
G	**TOTAL EQUITY & LIABILITIES (D+E+F)**		**4,032,460,889**	**3,956,819,518**
	Net Assets Value Per Share (NAVPS)		**16.30**	**17.83**

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of April 30, 2018 and signed for and on behalf of the board.

Sd/-
Company Secretary

Sd/-
Head of Finance

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Signed in terms of our separate report of even date.

Dated: Sylhet
April 30, 2018

Baraka Power Limited

Statement of Profit or loss and Other Comprehensive Income (Un-Audited)
for the 3rd Quarter ended March 31, 2018

Particulars	Notes	3rd Quarter Ended (09 Months)		3rd Quarter Ended (03 Months)	
		July 01 to Mar 31, 2018	July 01 to Mar 31, 2017	January 01 to Mar 31, 2018	January 01 to Mar 31, 2017
		Taka	Taka	Taka	Taka
Revenue	32.00	491,269,073	666,926,391	121,614,021	207,170,660
Cost of Sales	33.00	(172,877,611)	(265,859,337)	(44,808,347)	(71,401,255)
Gross Profit		**318,391,462**	**401,067,054**	**76,805,674**	**135,769,405**
Other Income/(Loss)	34.00	131,138,075	20,539,030	37,842,704	8,773,708
General & Administrative Expenses	35.00	(64,936,929)	(56,365,557)	(23,820,852)	(20,278,867)
Operating Profit		**384,592,608**	**365,240,527**	**90,827,526**	**124,264,246**
Financial Expenses	36.00	(62,692,644)	(24,734,248)	(29,044,429)	(11,477,680)
Profit before WPPF		**321,899,964**	**340,506,279**	**61,783,097**	**112,786,566**
Contribution to WPPF		(15,328,570)	(16,214,585)	(2,942,052)	(5,370,789)
Profit before Tax		**306,571,394**	**324,291,694**	**58,841,045**	**107,415,777**
Income Tax Expenses	37.00	(59,908,058)	(42,953,061)	(17,020,802)	(12,439,292)
Profit after Tax		**246,663,336**	**281,338,633**	**41,820,243**	**94,976,485**
Other Comprehensive Income/(loss) from Investment in Marketable Securities	12.00	(16,334)	-	(54,333)	-
Total comprehensive income for the period		**246,647,002**	**281,338,633**	**41,765,910**	**94,976,485**
Earnings per Share:					
Basic Earnings per Share (par value Tk. 10 each)	38.00	**1.23**	**1.41**	**0.21**	**0.47**

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

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of April 30, 2018 and signed for and on behalf of the board.

Sd/-
Company Secretary

Sd/-
Head of Finance

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Dated, Sylhet
April 30, 2018

Baraka Power Limited

Statement of Changes in Equity (Un-Audited)
for the 3rd Quarter ended March 31, 2018

Amount in Taka

Particulars	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total
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			-	281,338,633	281,338,633
Issue of Bonus Share @ 05%(2015-2016)	82,838,830	-	-	(82,838,830)	-
Payment of Cash Dividend @ 15% (2015-2016)	-	-	-	(248,516,514)	(248,516,514)
Balance as on 31-03-2017	**1,739,615,550**	**970,000,000**	**-**	**335,033,963**	**3,044,649,513**
Balance as on 01-04-2017	1,739,615,550	970,000,000	-	335,033,963	3,044,649,513
Net Profit/(Loss) during the period	-	-	-	57,298,699	57,298,699
Increase/(Decrease) in Fair Value	-	-	(37,999)	-	(37,999)
Balance as on 30-06-2017	**1,739,615,550**	**970,000,000**	**(37,999)**	**392,332,662**	**3,101,910,213**

Amount in Taka

Particulars	Share Capital	Share Premium	Fair Value Reserve	Retained Earnings	Total
Balance as on 01-07-2017	1,739,615,550	970,000,000	(37,999)	392,332,662	3,101,910,213
Net Profit/(Loss) during the period	-	-	-	246,663,336	246,663,336
Increase/(Decrease) in Fair Value	-	-	(16,334)	-	(16,334)
Bonus Share @ 15% (2016-2017)	260,942,330	-	-	(260,942,330)	-
Cash Dividend @ 05% (2016-2017)	-	-	-	(86,980,780)	(86,980,780)
Balance as on 31-03-2018	**2,000,557,880**	**970,000,000**	**(54,333)**	**291,072,888**	**3,261,576,435**

The Financial Statements were approved and authorized for issue by the Board of Directors on the date of April 30, 2018 and signed for and on behalf of the board.

Sd/-	Sd/-	Sd/-
Company Secretary	**Head of Finance**	**Director**

Sd/-	Sd/-
Managing Director	**Chairman**

Signed in terms of our separate report of even date.

Dated: Sylhet
April 30, 2018

Baraka Power Limited

Statement of Cash Flows (Un-Audited)

for the 3rd Quarter ended March 31, 2018

Particulars	3rd Quarter Ended (09 Months)		3rd Quarter Ended (03 Months)	
	July 01 to Mar 31, 2018	July 01 to Mar 31, 2017	January 01 to Mar 31, 2018	January 01 to Mar 31, 2017
	Taka	Taka	Taka	Taka
Cash Flow from Operating Activities:				
Cash Receipts from Customer & Others	542,522,722	694,472,140	160,054,051	173,682,992
Cash Paid to Suppliers & Others	(254,367,141)	(282,523,541)	(61,532,752)	(85,599,773)
Cash Generated from operating Activities	**288,155,581**	**411,948,599**	**98,521,299**	**88,083,219**
Income Tax Paid	(48,082,840)	(45,003,467)	(26,229,010)	(19,249,504)
Financial Expenses	(62,227,990)	(24,513,188)	(28,847,480)	(12,723,320)
Net Cash from Operating Activities	**177,844,751**	**342,431,944**	**43,444,809**	**56,110,395**
Cash Flow from Investing Activities:				
Payment against PPE	(1,816,590)	(1,180,783)	(110,490)	(126,463)
Capital work in progress	-	-	-	-
Investment in Marketable Securities-Held for Sale	5,759,526	-	4,904,033	-
Investment in Associate	(462,500)	-	(200,000)	-
Dividend from Investment	50,617,600	-	50,617,600	-
Loan to Related Party	(215,121,244)	(132,135,392)	(276,845,525)	133,192,644
Net Cash Used in Investing Activities	**(161,023,208)**	**(133,316,175)**	**(221,634,382)**	**133,066,181**
Cash Flow from Financing Activities:				
Short Term Liability	(34,758,107)	194,900,000	230,776,992	194,900,000
Term Loan	(68,703,111)	(69,756,275)	(23,717,612)	(22,350,387)
Finance Lease	(355,013)	-	(121,251)	-
Payment of Cash Dividend	(86,980,780)	(248,516,514)	(86,980,780)	(248,516,514)
Transaction with Subsidiary	138,770,565	(37,149,210)	63,251,991	(211,034,851)
Net Cash Generated from Financing Activities	**(52,026,446)**	**(160,521,999)**	**183,209,340**	**(287,001,752)**
Net Cash Inflow/(Outflow) for the year	**(35,204,903)**	**48,593,770**	**5,019,767**	**(97,825,176)**
Opening Cash & Cash Equivalents	45,933,545	80,520,062	5,708,875	226,939,008
Closing Cash & Cash Equivalents	**10,728,642**	**129,113,832**	**10,728,642**	**129,113,832**
Net Operating Cash Flows Per Share (NOCFPS)	**0.89**	**1.97**	**0.22**	**0.32**
The above balance consists of the following:				
Cash in Hand	3,750,320	1,102,128	3,750,320	1,102,128
Cash at Bank	1,098,020	90,561,704	1,098,020	90,561,704
Cash Available on BO A/C at period end	5,880,302	-	5,880,302	-
FDR	-	37,450,000	-	37,450,000
Total	**10,728,642**	**129,113,832**	**10,728,642**	**129,113,832**

Sd/-
Company Secretary

Sd/-
Head of Finance

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Dated, Sylhet
April 30, 2018

Baraka Power Limited

Schedule for Property, Plant & Equipment

As on March 31, 2018

Schedule-B

Particulars	Land & Land Development	Furniture & fixture	Office & Electrical Equipment	Office Decoration	Motor Vehicles	Motor Vehicles (Leasehold Asset)	Building & Civil Construction	Maintenance Equipment	Plant & Machineries	Total
Depreciation Rate	**0%**	**10%**	**20%**	**20%**	**20%**	**20%**	**6.67%**	**20%**	**3%**	
Cost										
Balance at 01 July 2016	127,863,753	3,141,763	9,553,133	6,666,375	11,896,800	-	128,470,715	9,838,428	2,144,365,442	2,441,796,409
Addition during the year	-	449,700	681,920	-	8,500,000	2,971,156	-	-	-	12,602,776
Adjustment	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2017	**127,863,753**	**3,591,463**	**10,235,053**	**6,666,375**	**20,396,800**	**2,971,156**	**128,470,715**	**9,838,428**	**2,144,365,442**	**2,454,399,185**
Balance at 01 July 2017	127,863,753	3,591,463	10,235,053	6,666,375	20,396,800	2,971,156	128,470,715	9,838,428	2,144,365,442	2,454,399,185
Addition during the period			236,590							236,590
Adjustment										-
Balance at 31 Mar. 2018	**127,863,753**	**3,591,463**	**10,471,643**	**6,666,375**	**20,396,800**	**2,971,156**	**128,470,715**	**9,838,428**	**2,144,365,442**	**2,454,635,775**
Accumulated Depreciation										
Balance at 01 July 2016	-	1,927,166	8,703,818	5,492,538	8,519,261	-	37,504,048	9,459,668	384,569,331	456,175,830
Charged during the year	-	333,678	582,030	771,221	2,166,457	198,077	8,568,995	378,760	64,330,963	77,330,181
Adjustment	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2017	**-**	**2,260,844**	**9,285,848**	**6,263,759**	**10,685,718**	**198,077**	**46,073,043**	**9,838,428**	**448,900,294**	**533,506,011**
Balance at 01 July 2017	-	2,260,844	9,285,848	6,263,759	10,685,718	198,077	46,073,043	9,838,428	448,900,294	533,506,011
Charged during the period	-	269,360	480,691	402,616	1,943,593	445,673	6,426,747	-	48,248,222	58,216,902
Adjustment	-	-	-	-	-	-	-	-	-	-
Balance at 31 Mar. 2018	**-**	**2,530,204**	**9,766,539**	**6,666,375**	**12,629,311**	**643,750**	**52,499,790**	**9,838,428**	**497,148,516**	**591,722,913**
Written Down Value										
On 30 June 2017	**127,863,753**	**1,330,619**	**949,205**	**402,616**	**9,711,082**	**2,773,079**	**82,397,672**	**-**	**1,695,465,148**	**1,920,893,174**
On 31 March 2018	**127,863,753**	**1,061,259**	**705,104**	**-**	**7,767,489**	**2,327,406**	**75,970,925**	**-**	**1,647,216,926**	**1,862,912,862**

Allocation of Depreciation:	**For the 3rd Qtr. Ended 31-03-17**	**For the year ended June 30, 2017**	
Cost of Sales	48,248,222	64,709,723	*(Depreciation expenses on Plant & Machinery and Maintenance Equipment considered as direct expenses)*
General & Administrative Expenses	9,968,680	12,620,458	*(Other than depreciation expenses on Plant & Machinery and Maintenance Equipment considered as indirect expenses)*
Total	**58,216,902**	**77,330,181**	

Schedule of Intangible Assets
As on March 31, 2018

Schedule-B

Particulars	IT Software-Tally Acc. Software	Share Management Software	Website Development	Logo	Total
Rate of Amortization	**20.00%**	**20.00%**	**20.00%**	**20.00%**	
Cost					
Balance at 01 July 2016	140,000	200,000	107,500	-	447,500
Addition during the period	-	-	110,000	-	110,000
Adjustment	-	-	-	-	-
Balance at 30 June 2017	**140,000**	**200,000**	**217,500**	**-**	**557,500**
Balance at 01 July 2017	140,000	200,000	217,500	-	557,500
Addition during the period	-	-	-	50,000	50,000
Adjustment	-	-	-		-
Balance at 31 Mar. 2018	**140,000**	**200,000**	**217,500**	**50,000**	**607,500**
Accumulated Amortization					
Balance at 01 July 2016	140,000	170,417	92,875	-	403,292
Charged during the period	-	29,583	14,625	-	44,208
Adjustment	-	-	-	-	-
Balance at 30 June 2017	**140,000**	**200,000**	**107,500**	**-**	**447,500**
Balance at 01 July 2017	140,000	200,000	107,500	-	447,500
Charged during the period	-	-	32,625	-	32,625
Adjustment	-	-	-	-	-
Balance at 31 Mar. 2018	**140,000**	**200,000**	**140,125**	**-**	**480,125**
Written Down Value					
On 30 June 2017	**-**	**-**	**110,000**	**-**	**110,000**
On 31 March 2018	**-**	**-**	**77,375**	**50,000**	**127,375**

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 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 & Equipment
BAS - 17	Leases
BAS - 18	Revenue
BAS - 21	The Effects of change in foreign exchange rates
BAS - 23	Borrowing Costs
BAS - 24	Related Party Disclosures
BAS - 27	Separate Financial Statements
BAS - 28	Investments in Associates and Joint Ventures
BAS - 33	Earnings Per Share
BAS - 37	Provisions, Contingent Liabilities and Contingent Assets.
BAS - 38	Intangible Assets
BFRS - 9	Financial Instruments
BFRS - 10	Consolidated Financial Statements
BFRS - 13	Fair Value 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:

Income Tax Ordinance, 1984
Income Tax Rules, 1984
Value Added Tax Act, 1991

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 April 30, 2018.

2.04 Reporting Period

The financial period of the Company covers six months (2nd quarter) from July 01, 2017 to March 31, 2018.

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: Pre-operating Expenses (considering period of amortization of assets);
Note 10: Inventories;
Note 12: Accounts Receivable;
Note 24: Provision for Gratuity;
Note 26: Liabilities for expenses;
Note 27: 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

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 and accounted for investment in associates. As per BAS 27 Para 10, investment in associates has been accounted for in the financial statements under "Cost Method". Baraka Patenga 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	Date of Acquisition	Controlling interest	Non-controlling interest	Business Nature
Baraka Patenga Power Limited	June 7, 2011	51%	49%	Power Generation
Bela Fashions Limited	May 1, 2017	51%	49%	Ready Made Garments

Associates

Name of Associates	Date of Investment	Percentage of Investment	Business Nature
Karnaphuli Power Limited	October 26, 2017	25%	Power Generation
Baraka Shikalbaha Power Limited	March 12, 2018	20%	Power Generation

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 Profit or Loss and Other Comprehensive Income as incurred.

d. Depreciation:

No depreciation is charged on land and land development.

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

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

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

The rate of depreciation on PPE of the Company and its subsidiary as on March 31, 2018:

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

e. Retirements and Disposals:

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

f. Impairment:

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

In financial year 2017-2018, the assessment of indicators of impairment reveals that impairment testing is not required for the company.

g. Leased Assets:

Leases in terms of which the entity assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition the leased asset is measured at an amount equal to the lower of its fair value and the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset. Each lease payment is allocated to the principal amount and to the finance charges in a such a way to achieve a constant rate on the finance balance outstanding.

Recognition and Measurement

Finance leases have been recognized as assets and liabilities in the statement of financial position at amounts equal at the inception of lease to the lower of fair value of leased property and present value of minimum lease payments. The interest implicit in the lease has been spread equally over the lease term.

Depreciation

Finance leases give rise to depreciation expense for a depreciable asset as well as a finance expense for each accounting year. The depreciation policy for depreciable assets is consistent with that for depreciable assets which are owned.

3.03 Intangible assets:

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

a. Recognition and Measurement:

Intangible assets are measured at cost less accumulated amortization and accumulated impairment loss, if any. It is recognized if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and cost of the assets can be measured reliably as required by 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 Profit or Loss and Other Comprehensive Income when incurred.

c. Amortization:

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

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

3.04 Financial Instruments:

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

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

3.05 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 Profit or Loss and Other Comprehensive Income.

e. Employees' Car Loan

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

f. Leave Encashment

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

3.12 Income Tax:

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

a. Current Tax

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

b. Deferred Tax

In compliance with 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 Profit or Loss and Other Comprehensive Income upon supply of electricity based on net energy output on a monthly basis. Net energy output is determined by the Joint meter reading and verification committee consisting of Baraka Power Limited personnel's and BPDB representatives. After initial recognition, adjustment is made on actual bill paid by the BPDB.

3.14 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 Profit or Loss and Other Comprehensive Income using effective interest method except to the extent that they are capitalized during construction period of the plants in compliance with 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 Profit or Loss and Other 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 March 31, 2018 the assessment of indicators of impairment reveals that impairment 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 on Mar. 31, 2018	As on June 30, 2017
		Amount (Tk)	Amount (Tk)
4.00	**Property, Plant & Equipment: Tk. 1,862,912,862**		
	Cost		
	Opening Balance	2,454,399,185	2,441,796,409
	Add: Addition during the period	236,590	12,602,776
		2,454,635,775	2,454,399,185
	Less: Adjustment during the period	-	-
	Closing Balance of Cost	**2,454,635,775**	**2,454,399,185**
	Accumulated Depreciation		
	Opening Balance	533,506,011	456,175,830
	Add: Charged during the period	58,216,902	77,330,181
		591,722,913	533,506,011
	Less: Adjustment during the period	-	-
	Closing Balance of Depreciation	**591,722,913**	**533,506,011**
	Written Down Value	**1,862,912,862**	**1,920,893,174**
	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.		
4.A	**Consolidated Property, Plant & Equipment: Tk. 6,227,649,363**		
	Baraka Power Limited	1,862,912,862	1,920,893,174
	Baraka Patenga Power Ltd.	4,175,667,661	3,850,792,905
	Baraka Fashions Limited	207,149,827	207,513,019
		6,245,730,350	**5,979,199,098**
	Less: Inter company adjustment	18,080,987	18,080,987
	Total	**6,227,649,363**	**5,961,118,111**
	Details of Consolidated Property, Plant & Equipment is stated in Schedule-A.		
5.00	**Intangible Assets: Tk. 127,375**		
	Cost		
	Opening Balance	557,500	447,500
	Addition during the period	50,000	110,000
	Adjustment during the period	-	-
	Closing Balance of Cost	**607,500**	**557,500**
	Accumulated Amortization		
	Opening Balance	447,500	403,292
	Charged during the period	32,625	44,208
	Adjustment during the period	-	-
	Closing Balance of Amortization	**480,125**	**447,500**
	Written Down Value	**127,375**	**110,000**
	Details of Intangible Assets is stated in Schedule-B		
5.A	**Consolidated Intangible Assets: Tk. 624,042**		
	Baraka Power Limited	127,375	110,000
	Baraka Patenga Power Ltd.	-	-
	Baraka Fashions Limited	496,667	502,000
	Total	**624,042**	**612,000**
	Details of Consolidated Intangible Assets is stated in Schedule-A.		
6.00	**Consolidated Capital Work in Progress: Tk. 8,800,947**		
	Baraka Power Limited	-	-
	Baraka Patenga Power Ltd.	737,056	-
	Baraka Fashions Limited	8,063,891	-
	Total	**8,800,947**	**-**

		As on Mar. 31, 2018	As on June 30, 2017
		Amount (Tk)	Amount (Tk)
7.00	**Consolidated Goodwill on Acquisition: Tk. 30,147,495**		
	Baraka Patenga Power Limited	1,768,182	1,768,182
	Goodwill Acquisition of Subsidiary (Baraka Fashions Ltd.)	28,379,313	28,379,313
	Total	**30,147,495**	**30,147,495**
8.00	**Investment in subsidiary: TK. 482,103,000**		
	Investment as share capital in BPPL (51%)	481,950,000	481,950,000
	Investment as share capital in Baraka Fashions Ltd. (51%)	153,000	153,000
	Total	**482,103,000**	**482,103,000**

Baraka Patenga Power Limited (BPPL) is a Public Company limited by shares has been awarded by the Bangladesh Power Development Board (BPDB) to implement 50 MW HFO based IPP power plant on BOO (Build Own Operate) basis for a term of 15 years located at Patenga, Chittagong. Baraka Power Limited (BPL) invested Tk. 481,950,000 (i.e. 48,195,000 ordinary shares @ Tk. 10 each) as holding of 51% equity holding of BPPL initially at cost. Subsequent declaration of 5% stock dividend of Baraka Patenga Power Limited for the income year 2015-2016, Baraka Power Limited's shareholding has increased to 50,604,750 nos. of ordinary shares.

Baraka Power Limited has been purchased 51% equity (15,300 ordinary shares @ Tk. 10 each) of Baraka Fashions Limited, a 100% export oriented woven ready-made garments factory with production capacity of 10 line located at Tongi.

8.A	**Consolidated Investment in Subsidiary: Nil**		
	Baraka Power Limited	482,103,000	482,103,000
	Baraka Patenga Power Ltd.	-	-
	Baraka Fashions Limited	-	-
		482,103,000	**482,103,000**
	Less: Inter company adjustment	482,103,000	482,103,000
	Total	-	-
9.00	**Investment in Associates: Tk. 462,500**		
	Karnaphuli Power Limited	262,500	-
	Baraka Shikalbaha Power Limited	200,000	
	Total	**462,500**	-

Baraka Power Limited acquired 25% equity holding of Karnaphuli Power Limited with effect from October 26, 2017. The Company has incorporated as Private Company limited by shares on November 17, 2014 with the prime objective to implement power plants for generating & supplying electricity.

Baraka Power Limited acquired 20% equity holding of Baraka Shikalbaha Power Limited with effect from March 12, 2018. The Company has incorporated as Private Company limited by shares on December 13, 2017 with the prime objective to implement power plants for generating & supplying electricity.

9.A	**Consolidated Investment in Associates: Tk. 462,500**		
	Baraka Power Limited	462,500	-
	Baraka Patenga Power Ltd.	-	-
	Baraka Fashions Limited	-	-
	Total	**462,500**	-
10.00	**Pre-operating Expenses: Tk. 19,227,032**		
	Original cost		
	Beginning Balance	43,808,428	43,808,428
	Add: Addition during the period	-	-
	Ending Balance (A)	**43,808,428**	**43,808,428**
	Amortization expenses		
	Beginning Balance	22,390,975	19,470,413
	Add: Charged during the period	2,190,421	2,920,562
	Ending Balance (B)	**24,581,396**	**22,390,975**
	Total (A-B)	**19,227,032**	**21,417,453**

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.

		As on Mar. 31, 2018	As on June 30, 2017
		Amount (Tk)	Amount (Tk)
10.A	**Consolidated Pre-operating Expenses: Tk. 19,227,032**		
	Baraka Power Limited	19,227,032	21,417,453
	Baraka Patenga Power Ltd.	-	-
	Baraka Fashions Limited	-	-
	Total	**19,227,032**	**21,417,453**
11.00	**Inventories: Tk. 358,631,254**		
	Opening Balance	337,683,573	372,155,411
	Add: Purchase during the period	48,612,108	13,168,068
		386,295,681	**385,323,479**
	Less: Consumption during the period	27,664,427	47,639,906
	Closing Balance (Note-11.01)	**358,631,254**	**337,683,573**

Inventory Stock has been checked and verifies by the management at the close of the period.Net realizable value of above inventory items are higher than its acquisition cost. Hence,. all these items of inventories were valued at cost.

11.01	**Closing Balance of Inventories: Tk. 358,631,254**		
	Spare Parts	333,605,679	314,755,937
	Lube Oil	25,015,325	22,915,384
	Other Lubricants	10,250	12,252
	Total	**358,631,254**	**337,683,573**
11.A	**Consolidated Inventories: Tk. 904,661,756**		
	Baraka Power Limited	358,631,254	337,683,573
	Baraka Patenga Power Ltd.	505,379,657	593,283,728
	Baraka Fashions Limited	40,650,845	23,061,049
	Closing Balance	**904,661,756**	**954,028,350**
12.00	**Investment in Markatable Securities-Held for Sale: Tk. 230,460**		
	Cost		
	Opening Balance	6,727,067	-
	Addition during the period	120,000	7,500,000
	Withdrawal during the period	-	-
	Cash Available on BO A/C at period end	(5,879,526)	(776)
	Closing Balance (A)	**967,541**	**7,499,224**
	Gain/(loss)		
	Realized Gain/(loss)	(713,099)	(725,816)
	Realized BO Charges	(7,648)	(8,342)
	Change in Fair Value of Marketable Securities	(16,334)	(37,999)
	Closing Balance (B)	**(737,081)**	**(772,157)**
	Fair Value of Marketable Securities (A-B)	**230,460**	**6,727,067**

Details of Current Investment-

Investment Sector	No. of Shares	Market Price	Cost Price	Market value as on 31-03-2018	Change in Fair Value as on 31-03-2018
Pharmaceuticals & Chemicals	412	366.70	162,441	151,080	(11,361)
Financial Institutions	2,700	29.40	122,352	79,380	(42,972)
Total			**284,793**	**230,460**	**(54,333)**

12.A	**Consolidated Investment in Markatable Securities-Held for Sale: Tk. 299,903**		
	Baraka Power Limited	230,460	6,727,067
	Baraka Patenga Power Ltd.	69,443	6,646,964
	Baraka Fashions Limited	-	-
	Total	**299,903**	**13,374,031**
13.00	**Accounts Receivables: Tk. 179,793,332**		
	Bangladesh Power Development Board (BPDB)	179,793,332	233,502,796
	Total	**179,793,332**	**233,502,796**

		As on Mar. 31, 2018	As on June 30, 2017
		Amount (Tk)	Amount (Tk)
	Aging Schedule of Accounts Receivables		
	Duration		
	Invoiced 0-30 days	38,927,019	95,090,179
	Invoiced 31-60 days	34,438,130	58,247,687
	Invoiced 61-90 days	-	4,685,536
	Invoiced 91-180 days	-	237,619
	Invoiced 181-365 days	30,947,872	-
	Invoiced over 365 days	75,480,311	75,241,775
	Total	**179,793,332**	**233,502,796**
	Discloser as per Para F of Schedule XI, Para-1 of the Companies Act, 1994		
	Debts exceeding 06 months	106,428,183	75,241,775
	Other debts less provision	73,365,149	158,261,021
		179,793,332	**233,502,796**
	Debts considered good and secured	179,793,332	233,502,796
	Debts considered good without debtors personal security	- -	-
	Debts considered doubtful or bad	-	-
	Debts due from companies same management	-	-
	Maximum debt due by director or officers at any time	-	-
		179,793,332	**233,502,796**
13.A	**Consolidated Accounts Receivables: Tk. 785,056,648**		
	Baraka Power Limited	179,793,332	233,502,796
	Baraka Patenga Power Ltd.	546,638,275	766,765,565
	Baraka Fashions Limited	58,625,041	29,793,292
	Total	**785,056,648**	**1,030,061,653**
14.00	**Other Receivables: Tk. 665,911,790**		
	Receivable from Related Parties		
	Queens Healthcare Limited	2,555	2,555
	Royal Homes Limited	149,837,953	124,644,204
	Baraka Apparels Limited	254,915,813	192,673,930
	Karnaphuli Power Limited (KPL)	-	54,515,490
	Baraka Shikalbaha Power Limited	216,539,473	-
	Royal Educare Limited	44,347,836	42,103,801
	Total (A)	**665,643,630**	**413,939,980**
	Receivable from others		
	Mr. Nazmul Hassan Chowdhury	-	405,620
	Little Scholars	15,660	15,660
	Receivable to Employees	252,500	-
	P&H Associates	-	30,000
	Total (B)	**268,160**	**451,280**
	Total Receivable (A+B)	**665,911,790**	**414,391,260**
14.A	**Consolidated Others Receivables: Tk. 720,668,649**		
	Baraka Power Limited	665,911,790	414,391,260
	Baraka Patenga Power Ltd.	26,000	10,000
	Baraka Fashions Limited	54,730,859	54,730,859
		720,668,649	469,132,119
	Less: Inter company Adjustment	-	54,515,490
	Total	**720,668,649**	**414,616,629**
15.00	**Subsidiary Company Balance: Tk. 234,677,826**		
	Baraka Patenga Power Limited	22,401,256	-
	Baraka Fashions Limited	212,276,570	326,150,640
	Total	**234,677,826**	**326,150,640**

Baraka Patenga Power Limited & Baraka Fashions Limited are the subsidiaries of Baraka Power Limited and necessary Funds are provided/received for smooth operation of projects at the rate of 18.50% p.a

16.00	**Advances, Deposits & Pre-payments: Tk. 217,654,816**		
	Advances:		
	Advance Income Tax	99,549,036	58,073,750
	Advance against Inventory & PPE (Note : 16.01)	32,337,660	19,564,286

	As on Mar. 31, 2018	As on June 30, 2017
	Amount (Tk)	Amount (Tk)
Advance against Employees' Car Loan*	1,234,318	1,717,312
Sub Total	**133,121,014**	**79,355,348**
Deposits:		
Deposit for Bank Guarantee	79,651,466	84,060,806
Sub Total	**79,651,466**	**84,060,806**
Prepayments:		
Prepayment for Office Rent	1,405,840	1,405,840
Prepayment for Financial Expenses	1,098,748	1,757,632
Prepayment against Insurance Premium	2,377,748	1,327,384
Sub Total	**4,882,336**	**4,490,856**
Grand Total	**217,654,816**	**167,907,010**

**Employees' car loan is considered as good and collectable/adjustable against monthly salary. The loan will be adjusted within one year of Tk. 643,992 and more than one year of Tk. 590,326.*

16.01 Advance against Inventory & PPE :Tk. 32,337,660

Inventory Software	130,000	100,000
Commercial Space*	14,400,000	14,400,000
RAJUK Plot	1,500,000	-
Advance against Vehicle (Leasehold)	61,007	61,007
Land and Land Developments	2,550,000	2,550,000
Spare Parts	13,696,653	2,453,279
Total	**32,337,660**	**19,564,286**

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

16.A Consolidated Advances, Deposits & Pre-payments:Tk. 760,044,075

Baraka Power Limited	217,654,816	167,907,010
Baraka Patenga Power Ltd.	534,198,121	79,746,306
Baraka Fashions Limited	8,191,138	1,468,684
Total	**760,044,075**	**249,122,000**

17.00 Cash & Cash Equivalents: Tk.10,728,642

Cash in Hand	3,750,320	2,477,900
Sub Total	**3,750,320**	**2,477,900**
Cash at Bank		
Trust Bank Ltd., SND A/C, Sylhet Cor. Br.	20,792	41,089,887
Trust Bank Ltd., IB A/C, Sylhet Cor. Br.	-	-
EXIM Bank Ltd., Fenchugonj Br.	23,169	23,169
BRAC Bank Ltd., Gulshan Br.	211,406	211,406
Shahjalal Islami Bank Ltd., Dhaka Main Br.	170,996	170,996
UCBL, Principal Br., Dhaka	-	-
One Bank Ltd., Kakrail Br.	64,157	64,157
Bank Asia Ltd, Sylhet Uposhahar Branch	74,869	1,574,869
Eastern Bank Limited	532,631	320,385
Sub Total	**1,098,020**	**43,454,869**
Cash Available on BO A/C at period end	5,880,302	776
Grand Total	**10,728,642**	**45,933,545**

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 period.

17.A Consolidated Cash & Cash Equivalents: Tk.107,443,346

Baraka Power Limited	10,728,642	45,933,545
Baraka Patenga Power Ltd.	69,413,916	30,525,364
Baraka Fashions Limited	27,300,788	28,568,520
Total	**107,443,346**	**105,027,429**

	As on Mar. 31, 2018	As on June 30, 2017
	Amount (Tk)	Amount (Tk)

18.00 Share Capital: Tk. 2,000,557,880

Authorized:

300,000,000 Ordinary Shares of Tk. 10 each and 100,000,000 Preference Shares of Tk. 10 each (300,000,000 Ordinary shares of Tk. 10 each in the year ended June 30, 2017)	**4,000,000,000**	**3,000,000,000**

Issued, Subscribed and Paid-up:

200,055,788 Ordinary Shares of Tk. 10 each (173,961,555 Ordinary Shares of Tk. 10 each in the year ended June 30. 2017)	**2,000,557,880**	**1,739,615,550**

18.A Consolidated Share Capital: Tk. 2,000,557,880

Authorized:

300,000,000 Ordinary Shares of Tk. 10 each (300,000,000 Ordinary shares of Tk. 10 each in the year ended June 30, 2017)	**3,000,000,000**	**3,000,000,000**

Issued, Subscribed and Paid-up:

200,055,788 Ordinary Shares of Tk. 10 each (173,961,555 Ordinary Shares of Tk. 10 each in the year ended June 30. 2017)	**2,000,557,880**	**1,739,615,550**

Shareholding Position is as follows:

Sl. No.	Name of shareholders	Percentage of Shareholdings		Amount in Taka	
		31-03-2018	30-06-2017	31-03-2018	30-06-2017
01	FAISAL AHMED CHOWDHURY	2.08%	2.08%	41,581,330	36,157,680
02	MD. AHSANUL KABIR	2.49%	2.49%	49,897,610	43,389,230
03	GULAM RABBANI CHOWDHURY	2.08%	2.08%	41,581,330	36,157,680
04	NANU KAZI MOHAMMED MIAH	2.00%	2.00%	40,018,430	34,798,660
05	ROBIN CHOUDHURY	7.35%	7.35%	147,116,100	127,927,050
06	ABDUL BARI	2.00%	2.00%	40,052,160	34,827,970
07	MD. AHMED ALI	0.92%	0.92%	18,497,020	16,084,370
08	OTHER SHAREHOLDERS	81.07%	81.07%	1,621,813,900	1,410,272,910
Total		**100.00%**	**100.00%**	**2,000,557,880**	**1,739,615,550**

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%	
	31-03-2018	30-06-2017	31-03-2018	30-06-2017
Less than 500 shares	18,057	19,521	2.61%	2.91%
500 to 5,000 shares	5,620	6,524	5.44%	7.41%
5,001 to 10,000 shares	1,187	1,297	4.24%	5.77%
10,001 to 20,000 shares	733	652	5.10%	5.41%
20,001 to 30,000 shares	269	233	3.33%	3.36%
30,001 to 40,000 shares	117	115	2.05%	2.35%
40,001 to 50,000 shares	90	97	2.03%	2.62%
50,001 to 100,000 shares	174	155	5.98%	6.60%
100,001 to 1,000,000 shares	190	197	29.88%	34.30%
1,000,001 to 10,000,000 shares	33	21	39.34%	29.27%
Total	**26,470**	**28,812**	**100.00%**	**100.00%**

19.00 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**

		As on Mar. 31, 2018	As on June 30, 2017
		Amount (Tk)	Amount (Tk)

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.

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

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

20.00 Fair value Gain/Loss Reserve: Tk. (54,333)

Opening Balance	(37,999)	-
Add: Addition	(16,334)	(37,999)
	(54,333)	(37,999)
Less : Adjustment	-	-
	(54,333)	**(37,999)**

20.A Consolidated Fair value Gain/Loss Reserve: Tk. (54,333)

Baraka Power Limited	(54,333)	(37,999)
Baraka Patenga Power Limited	-	-
	(54,333)	(37,999)
Less : Non-Controlling Interest	-	-
	(54,333)	(37,999)

21.00 Retained Earnings: Tk. 291,072,888

Opening Balance	392,332,662	385,050,674
Add: Net profit during the period	246,663,336	338,637,332
	638,995,998	**723,688,006**
Less: Cash dividend	260,942,330	248,516,514
Less: Issue of stock dividend	86,980,780	82,838,830
Total	**291,072,888**	**392,332,662**

21.A Consolidated Retained Earnings: Tk. 744,607,168

Opening Balance	790,296,274	663,882,068
Add: Profit/(Loss) during the period	302,234,004	457,769,550
	1,092,530,278	**1,121,651,618**
Less: Cash dividend	86,980,780	248,516,514
Less: Stock dividend	260,942,330	82,838,830
Total	**744,607,168**	**790,296,274**

22.00 Non Controlling Interest: Tk. 834,454,081

Opening balance	802,120,236	726,278,701
Add: Non-controlling interest arised on acquisition	490,000	(28,303,741)
Add: Fair Value Reserve	(322,678)	(20,233)
Add: Non-controlling interest for the period (Note : 22.01)	80,786,773	152,785,759
	883,074,331	**850,740,486**
Less: Cash Dividend @ 10% (2016-17)	48,620,250	48,620,250
Total	**834,454,081**	**802,120,236**

22.01 Non Controlling Interest for the period: Tk. 80,786,773

Baraka Patenga Power Limited	103,396,853	155,797,724
Baraka Fashions Limited	(20,057,651)	(2,529,315)
Karnaphuli Power Limited	(2,207,003)	(482,650)
Baraka Shikalbaha Power Limited	(345,426)	-
Total	**80,786,773**	**152,785,759**

23.00 Term Loan : Tk. 148,682,881

Non-Current Matuirity: Tk.48,809,691		
Infrastructure Development Company Ltd.	38,549,558	77,099,636
Trust Bank Ltd.	10,260,133	47,809,274
Sub Total	**48,809,691**	**124,908,910**

		As on Mar. 31, 2018	As on June 30, 2017
		Amount (Tk)	Amount (Tk)
Current Matuirity: Tk. 99,873,190			
Infrastructure Development Company Ltd.		51,400,000	51,400,000
Trust Bank Ltd.		47,937,846	40,541,738
Interest Payable		535,344	729,574
Sub Total		**99,873,190**	**92,671,312**
Grand-Total		**148,682,881**	**217,580,222**

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 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 10.00% p.a and will be expired on 30-09-2019.

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. The facility will be expired on 15-12-2019.

The security package for the term loan is as follows:

-Mortgage of project land;

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

-Establishment of Escrow Account and Debt Service Account with appropriate cash flow;

-Directors' Personal Guarantee;

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

23.A	**Consolidated Term Loan (Non-Current): Tk. 2,541,716,871**		
	Baraka Power Limited	48,809,691	124,908,910
	Baraka Patenga Power Ltd.	2,298,191,946	2,565,875,317
	Baraka Fashions Limited	194,715,234	-
	Total	**2,541,716,871**	**2,690,784,227**
23.B	**Consolidated Term Loan (Current): Tk. 495,136,113**		
	Baraka Power Limited	99,873,190	92,671,312
	Baraka Patenga Power Ltd.	380,724,797	371,499,704
	Baraka Fashions Limited	14,538,126	-
	Total	**495,136,113**	**464,171,016**
24.00	**Finance Lease Liability: Tk. 2,427,335**		
	Non-Current Maturity		
	IPDC Finance Limited	1,911,467	2,303,071
	Sub-Total	**1,911,467**	**2,303,071**
	Current Maturity		
	IPDC Finance Limited	515,868	479,277
	Sub-Total	**515,868**	**479,277**
	Grand-Total	**2,427,335**	**2,782,348**

Interest Rate	9.85% p.a.
Tenor & Limit	Limit of Tk. 1.00 crore for 05 years tenor
Repayment Amount	Tk. 61,007 only per month;
Purpose	To purchase two units of Motor Vehicle;
Security	- Corporate Guarantee of Baraka Patenga Power Limited
	- Personal Guarantee of all director except independent director.

Obligation under Finance Lease has been recognized as liability in the Statement of Financial Position, from the date of inception of the lease agreement, at amount equal at the inception of lease to the lower of fair value of leased assets and present value of minimum lease payment.

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

Particulars	31-03-2017			30-06-2017
	Future Minimum Lease Payment	Interest	Present Value of minimum lease payment	Present Value of minimum lease payment
Not Later than one year	732,084	216,216	515,868	479,277
Later than one year but not later than five	2,196,252	284,785	1,911,467	2,303,071
Later than five years	-	-	-	-
Total obligation under finance lease	**2,928,336**	**501,001**	**2,427,335**	**2,782,348**

		As on Mar. 31, 2018	As on June 30, 2017
		Amount (Tk)	Amount (Tk)
24.A	**Consolidated Finance Lease Liability (Non-Current): Tk. 1,911,467**		
	Baraka Power Limited	1,911,467	2,303,071
	Baraka Patenga Power Ltd.	-	-
	Baraka Fashions Limited	-	-
	Total	**1,911,467**	**2,303,071**
24.B	**Consolidated Finance Lease Liability (Current): Tk. 515,868**		
	Baraka Power Limited	515,868	479,277
	Baraka Patenga Power Ltd.	-	1,918,096
	Baraka Fashions Limited	-	-
	Total	**515,868**	**2,397,373**
25.00	**Provision for Gratuity: Tk. 10,612,567**		
	Opening Balance	10,704,767	7,706,659
	Add: Provision made during the period	-	4,021,196
		10,704,767	11,727,855
	Less: Payment made during the period	92,200	1,023,088
	Closing Balance	**10,612,567**	**10,704,767**
25.A	**Consolidated Provision for Gratuity: Tk. 10,612,567**		
	Baraka Power Limited	10,612,567	10,704,767
	Baraka Patenga Power Ltd.	-	-
	Baraka Fashions Limited	-	-
	Total	**10,612,567**	**10,704,767**
26.00	**Short term liabilities: Tk. 431,334,391**		
	Working Capital Liability	431,334,391	466,092,498
	Total	**431,334,391**	**466,092,498**
26.A	**Consolidated Short term liabilities: Tk. 1,429,675,260**		
	Baraka Power Limited	431,334,391	466,092,498
	Baraka Patenga Power Ltd.	978,964,704	357,324,800
	Baraka Fashions Limited	19,376,165	-
		1,429,675,260	823,417,298
	Less: Inter Company Adjustment	-	54,515,490
	Total	**1,429,675,260**	**768,901,808**
27.00	**Liabilities for Expenses: Tk. 230,000**		
	Audit Fees	230,000	230,000
	Utility Expenses	-	90,731
	Total	**230,000**	**320,731**
27.A	**Consolidated Liabilities for Expenses: Tk. 11,951,447**		
	Baraka Power Limited	230,000	320,731
	Baraka Patenga Power Ltd.	632,478	478,478
	Baraka Fashions Limited	11,088,969	4,077,291
	Total	**11,951,447**	**4,876,500**
28.00	**Provision for Income Tax: Tk. 129,164,978**		
	Opening balance	75,864,474	134,202,543
	Addition during the period	59,908,058	78,913,667
		135,772,532	213,116,210
	Less: Adjustment during the period	6,607,554	137,251,736
	Closing balance	**129,164,978**	**75,864,474**
28.A	**Consolidated Provision for Income Tax: Tk. 85,432,956**		
	Baraka Power Limited	129,164,978	75,864,474
	Baraka Patenga Power Ltd.	9,164,875	10,579
	Baraka Fashions Limited	2,810,415	1,468,684
		141,140,268	77,343,737
	Less: Inter company adjustment	55,707,312	33,735,510
	Total	**85,432,956**	**43,608,227**

		As on Mar. 31, 2018	As on June 30, 2017
		Amount (Tk)	Amount (Tk)
28.01	**Provision for Income Tax on Revenue: Tk. 72,918,835**		
	Opening balance	43,442,691	114,979,744
	Addition during the period	29,476,144	46,754,559
		72,918,835	161,734,303
	Less: Adjustment during the period	-	118,291,612
	Closing balance	**72,918,835**	**43,442,691**
29.00	**Payable for WPPF: Tk. 15,328,570**		
	Opening Balance	20,877,550	19,653,422
	Add: Addition made during the period	15,328,570	20,877,550
		36,206,120	**40,530,972**
	Less: Payment made during the period		
	Participation Fund	16,702,040	15,722,738
	Welfare Fund	4,175,510	3,930,684
	Closing Balance	**15,328,570**	**20,877,550**
	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 period ended September 30, 2017.		
29.A	**Consolidated Payable for WPPF: Tk.15,328,570**		
	Baraka Power Limited	15,328,570	20,877,550
	Baraka Patenga Power Ltd.	-	-
	Baraka Fashions Limited	-	-
	Total	**15,328,570**	**20,877,550**
30.00	**Accounts Payable: Tk. 31,610,455**		
	Jalalabad Gas T & D Co. Limited	30,997,437	48,818,615
	GE Jenbacher & Co.	-	10,335,176
	Linde Bangladesh Ltd.	13,752	-
	Active Energy Limited	596,818	-
	Acetex Corporation BD	1,800	37,500
	Saif Power Tec Ltd.	648	-
	Total	**31,610,455**	**59,191,291**
	Aging of Accounts Payable		
	0-30 days	10,450,788	9,930,963
	30-180 days	21,159,667	49,260,328
	over 180 days	-	-
	Total	**31,610,455**	**59,191,291**
30.A	**Consolidated Accounts Payables: Tk. 421,161,256**		
	Baraka Power Limited	31,610,455	59,191,291
	Baraka Patenga Power Ltd.	337,985,949	333,792,507
	Baraka Fashions Limited	51,564,852	73,631,791
	Total	**421,161,256**	**466,615,589**
31.00	**Other Payables: Tk. 1,493,277**		
	Other payable for IPO proceeds (Note: 31.01)	48,000	48,000
	Other payable for Dividend Suspense A/C	1,445,277	1,447,424
	Total	**1,493,277**	**1,495,424**
31.01	*Other payable for IPO proceeds consists of subscription money of 04 applicants of IPO proceeds.*		
31.A	**Consolidated other Payables: Tk. 1,773,562**		
	Baraka Power Limited	1,493,277	1,495,424
	Baraka Patenga Power Ltd.	-	-
	Baraka Fashions Limited	280,285	816,596
	Total	**1,773,562**	**2,312,020**

		3rd Quarter Ended (09 Months)		3rd Quarter Ended (03 Months)	
		July 01 to Mar 31, 2018	July 01 to Mar 31, 2017	January 01 to Mar 31, 2018	January 01 to Mar 31, 2017
		Taka	Taka	Taka	Taka
32.00	**Revenue: Tk. 491,269,073**				
	Capacity Proceeds	289,264,766	284,385,112	88,901,890	88,580,507
	Variable Operational & Maintenance Proceeds*	53,479,058	110,641,299	5,463,903	40,726,899
	Energy Proceeds*	148,525,249	271,899,980	27,248,228	77,863,254
	Total	**491,269,073**	**666,926,391**	**121,614,021**	**207,170,660**
	**Energy and VOMP proceeds is decreased due to decrease of generation depends on demand from Bangladesh Power Development Board whereas other components of capacity proceeds remain consistent.*				
32.A	**Consolidated Revenue: Tk. 2,588,165,934**				
	Baraka Power Limited	491,269,073	666,926,391	121,614,021	207,170,660
	Baraka Patenga Power Ltd.	1,864,040,003	2,097,750,956	719,931,031	569,898,630
	Baraka Fashions Limited	232,856,858	-	118,106,724	-
	Total	**2,588,165,934**	**2,764,677,347**	**959,651,776**	**777,069,290**
33.00	**Cost of Revenue : Tk. 172,877,611**				
	Gas Consumption	91,277,168	159,600,640	21,906,584	48,840,157
	Lubricants and Chemical Consumption	8,309,580	14,782,508	1,659,120	6,388,886
	Spare Parts Consumption	19,354,847	19,927,242	2,894,499	7,269,254
	Depreciation on Plant & Machinery	48,248,222	64,889,409	16,047,664	5,781,053
	Repair & Maintenances on Plant & Machinery	2,245,295	3,254,782	1,261,658	2,083,083
	Insurance Premium	3,442,499	3,404,756	1,038,822	1,038,822
	Total	**172,877,611**	**265,859,337**	**44,808,347**	**71,401,255**
33.A	**Consolidated Cost of Revenue: Tk. 1,771,565,519**				
	Baraka Power Limited	172,877,611	265,859,337	44,808,347	71,401,255
	Baraka Patenga Power Ltd.	1,401,574,465	1,579,162,549	562,022,231	389,662,241
	Baraka Fashions Limited	197,113,443	-	103,607,608	-
	Total	**1,771,565,519**	**1,845,021,886**	**710,438,186**	**461,063,496**
34.00	**Other Income: Tk. 131,138,075**				
	Capital Gain/(Loss) on Marketable Securities	(713,099)	-	(1,053,709)	-
	Dividend Income on Marketable Securities	12,850	-	2,850	-
	Dividend Income on Investment in Subsidiary	50,604,750	-	-	-
	BO A/C Charges	(7,648)	-	(1,002)	-
	Foreign Exchange Gain /(Loss)	(2,825,005)	(1,300,002)	(1,058,335)	(566,667)
	Gain/(loss) on Providing O & M Service	155,520	225,512	49,865	68,298
	Interest Income earned on Loan from Related Party	83,880,157	21,561,898	39,902,485	9,272,077
	Bank Interest	30,550	51,622	550	-
	Total	**131,138,075**	**20,539,030**	**37,842,704**	**8,773,708**
34.A	**Consolidated Other Income: Tk. 24,470,648**				
	Baraka Power Limited	131,138,075	20,539,030	37,842,704	8,773,708
	Baraka Patenga Power Ltd.	(10,555,423)	8,391,835	(5,076,106)	3,160,158
	Baraka Fashions Limited	3,218	-	2,624,460	-
		120,585,870	28,930,865	35,391,058	11,933,866
	Less: Inter company adjustment	96,115,222	225,512	25,543,145	225,512
	Total	**24,470,648**	**28,705,353**	**9,847,913**	**11,708,354**
35.00	**General & Administrative Expenses: Tk. 64,936,929**				
	Salary & Allowances	24,580,101	25,067,165	7,290,001	8,273,425
	Director's Remuneration	7,968,000	7,968,000	2,490,000	2,490,000
	Communication Expenses	928,367	638,860	347,492	223,395
	Travelling & Conveyance	593,125	450,840	109,425	146,752
	Utility Expenses	560,875	506,545	124,705	57,407
	Office Rent, Rates & Taxes	731,364	662,790	259,353	255,957
	AGM & EGM Expenses	1,253,072	1,917,065	62,383	1,421,500
	Vehicle Running Expenses	2,642,882	2,303,869	976,608	776,270
	General Repair & Maintenances	732,123	651,859	310,309	219,548
	Entertainment & Others	1,017,822	925,569	289,568	251,713
	Business Development Expenses	172,397	117,431	97,290	41,181
	Legal Fees and Professional Consultancy	28,750	17,250	28,750	17,250
	Staff Fooding & Lodging	255,790	237,650	125,653	98,173
	Advertisement & Publicity	114,634	81,725	50,830	42,500
	Photocopy & Stationeries	440,996	198,088	97,903	68,124
	Uniform	62,360	159,485	500	139,185
	Newspaper, Books & Periodicals	31,111	27,944	9,547	10,945
	Printing and Others	389,000	198,950	314,000	157,000
	Annual Fees	7,113,501	1,480,352	5,816,343	1,257,737
	Donation and Subscription	-	150,000	-	-
	General Insurance Premium	3,791	-	-	-
	Education & Training	2,115	161,000	-	-
	Gardening & Beautification Expenses	68,350	70,717	27,182	6,740
	Gift & Greetings	98,744	101,300	25,650	27,320
	Rest House Keeping Expenses	806,337	606,337	268,779	117,649
	Meeting Attendance Fee	324,750	140,750	126,500	53,750
	Annual Religious & Cultural Expenses	1,818,632	752,090	523,374	648,210
	Medical Expenses	6,214	10,150	5,355	-
	Amortization Expenses	2,223,046	2,234,629	741,015	743,598
	Depreciation Expenses	9,968,680	8,527,147	3,302,337	2,733,538
	Total	**64,936,929**	**56,365,557**	**23,820,852**	**20,278,867**

		3rd Quarter Ended (09 Months)		3rd Quarter Ended (03 Months)	
		July 01 to Mar 31, 2018	July 01 to Mar 31, 2017	January 01 to Mar 31, 2018	January 01 to Mar 31, 2017
		Taka	Taka	Taka	Taka
35.A	**Consolidated General & Administrative Expenses: Tk. 147,321,710**				
	Baraka Power Limited	64,936,929	56,365,557	23,820,852	20,278,867
	Baraka Patenga Power Ltd.	48,273,287	47,353,971	20,336,997	16,112,698
	Baraka Fashions Limited	34,267,014	-	13,592,046	-
		147,477,230	**103,719,528**	**57,749,895**	**36,391,565**
	Less: Inter company adjustment	155,520	225,512	155,520	225,512
	Total	**147,321,710**	**103,494,016**	**57,594,375**	**36,166,053**
36.00	**Financial Expenses: Tk. 62,692,644**				
	Term Finance Expenses	11,235,010	17,699,237	2,812,825	5,629,397
	Lease Finance Expenses	194,050	-	61,770	-
	Other Financial Expenses	50,103,294	4,692,957	25,637,055	4,088,076
	Bank Charge & Commission	113,185	727,743	10,604	670,826
	Bank Guarantee Expenses	1,047,105	1,614,311	522,175	1,089,381
	Total	**62,692,644**	**24,734,248**	**29,044,429**	**11,477,680**
36.A	**Consolidated Financial Expenses: Tk. 246,967,723**				
	Baraka Power Limited	62,692,644	24,734,248	29,044,429	11,477,680
	Baraka Patenga Power Ltd.	188,558,162	193,633,858	74,056,487	73,209,424
	Baraka Fashions Limited	41,071,869		15,605,887	-
		292,322,675	218,368,106	118,706,803	84,687,104
	Less: Inter company adjustment	45,354,952	-	25,493,280	-
	Total	**246,967,723**	**218,368,106**	**93,213,523**	**84,687,104**
37.00	**Income Tax Expenses: Tk. 59,908,058**				
	Income tax expenses on Revenue	29,476,144	40,015,583	7,296,841	12,430,239
	Income tax expenses on Dividend Income	10,123,520	-	570	-
	Income tax expenses on Financial & Other Income	20,308,394	2,937,478	9,723,391	9,053
	Total	**59,908,058**	**42,953,061**	**17,020,802**	**12,439,292**
37.A	**Consolidated Income Tax Expenses: Tk. 48,432,283**				
	Baraka Power Limited	59,908,058	42,953,061	17,020,802	12,439,292
	Baraka Patenga Power Ltd.	9,154,296	2,937,142	5,423,928	1,106,055
	Baraka Fashions Limited	1,341,731	-	624,092	-
		70,404,085	45,890,203	23,068,822	13,545,347
	Less: Inter company adjustment	21,971,802		6,373,320	
	Total	**48,432,283**	**45,890,203**	**16,695,502**	**13,545,347**
38.00	**Earnings Per Share (EPS) : Tk. 1.23**				
	Profit Attributable to Ordinary Shareholders	246,663,336	281,338,633	41,820,243	94,976,485
	Weighted Average Number of Ordinary Shares Outstanding during the year (Note 38.01)	200,055,788	200,055,788	200,055,788	200,055,788
	Basic Earnings Per Share (EPS)	**1.23**	**1.41**	**0.21**	**0.47**
38.A	**Consolidated Earnings Per Share (EPS): Tk. 1.51**				
	Profit Attributable to Ordinary Shareholders	302,234,004	425,696,821	71,226,474	142,390,353
	Weighted Average Number of Ordinary Shares Outstanding during the year (Note 38.01)	200,055,788	200,055,788	200,055,788	200,055,788
	Total	**1.51**	**2.13**	**0.36**	**0.71**

38.01 Weighted Average Number of Ordinary Shares Outstanding:

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

Date of Allotment	Ordinary Share	Weighted No. of days	Calculation	Weighted No. of Share
01-07-2017	173,961,555	-		173,961,555
Bonus @ 15% for the year 2016-17 on 19-12-2017	26,094,233	360	26,094,233*360/360	26,094,233
Total	**200,055,788**			**200,055,788**

38.02 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 year.

39.00 General Disclosures:

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

39.02 Deviation between periodical performance is due to less denand from BPDB.

40.00 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.