

Energypac Power Generation Limited and Its Subsidiaries
Consolidated Statement of Financial Position
As at 30 September 2021

Amount in BDT

	Notes	30 Sept 2021	30 June 2021
Assets			
Property, plant and equipment	4A.00	18,317,497,219	18,408,899,001
Goodwill	5.00	130,028,294	130,028,294
Intangible assets	6A.00	34,596,362	36,716,502
Capital work in progress	7A.00	7,206,683,648	6,816,028,673
Investment in non-listed companies	8A.00	22,500,000	22,500,000
Deferred tax asset		-	-
Non-current assets		25,711,305,523	25,414,172,470
Trade receivables	9A.00	3,673,256,824	3,129,687,941
Other receivables	10A.00	969,888,481	751,490,882
Inventories	11A.00	3,454,396,540	2,560,681,422
Advances, deposits and prepayment	12A.00	4,372,633,458	4,639,762,569
Investments in shares	13A.00	1,365,801	1,365,801
Assets Classified as held for sale		124,376,892	124,376,892
Cash and cash equivalents	14A.00	1,466,646,468	2,525,793,802
Current Assets		14,062,564,465	13,733,159,309
Total Assets		39,773,869,988	39,147,331,779
Shareholder's equity and liabilities			
Share capital	15A.00	1,901,632,160	1,901,632,160
Share premium	16A.00	1,989,811,384	1,989,811,384
Revaluation reserve	17A.00	2,534,863,176	2,534,863,177
Retained earnings	SOCE	3,598,871,737	3,427,832,087
Shareholders' equity of the parent		10,025,178,458	9,854,138,808
Non controlling interest	SOCE	1,213,085,919	1,121,392,604
Total Equity		11,238,264,377	10,975,531,412
Liabilities			
Term loan-non current portion	18A.01	7,629,950,664	7,950,049,361
Security deposits from customers & dealers	19A.00	1,194,383,585	1,194,895,245
Deferred tax liability non-current portion	32.03A	249,575,979	252,235,613
Non-current liabilities		9,073,910,228	9,397,180,219
Bank overdraft	20A.00	1,135,434,951	1,629,389,310
Trade payables	21A.00	1,629,200,026	1,129,664,563
Other payables	22A.00	2,256,537,831	1,498,173,312
Short term bank loan	23A.00	12,525,560,763	10,530,629,671
Term loan-current portion	18A.02	1,914,961,814	3,986,763,291
Current Liabilities		19,461,695,385	18,774,620,148
Total Liabilities		28,535,605,613	28,171,800,368
Total Shareholder's equity and liabilities		39,773,869,989	39,147,331,779
NAVPS		59.10	57.72
NAVPS without revaluation		45.77	44.39

The annexed Note form an integral part of the financial statements.


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer





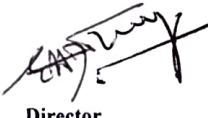
Energypac Power Generation Limited and Its Subsidiaries
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 September 2021

Amount in BDT			
	Notes	July 2021-Sept 2021	July 2020-Sept 2020
Revenues	24A.00	3,450,575,436	2,869,664,953
Cost of revenues	25A.00	(2,679,952,969)	(2,163,582,947)
Gross profit		770,622,466	706,082,007
Administrative expenses	26A.00	(175,689,947)	(196,364,429)
Distribution expenses	27A.00	(183,271,894)	(142,096,207)
Profit from operating activities		411,660,626	367,621,371
Finance income	28A.00	179,981	2,943,933
Finance costs	29A.00	(29,646,374)	(363,092,090)
Non-operating income	30A.00	535,051	72,457,894
Provision for WPPF	31A.00	(4,877,993)	(2,600,117)
Profit before tax		112,851,292	77,330,990
Income tax	32A.00	(19,657,177)	(13,736,566)
Net profit for the period		93,194,115	63,594,425
Profit attributable to:			
Equity holders of parent		93,221,318	66,483,455
Non controlling interest of EPVL		735,656	962,993
Non controlling interest of EPVCL		1,535,512	2,145,705
Non controlling interest of EPVTL		(2,298,371)	(5,997,729)
		93,194,115	63,594,425
Other comprehensive income			
Other comprehensive income for the period	33A	-	-
Other comprehensive income attributable to:			
Equity holders of parent		-	-
Non controlling interest of ECPVL		-	-
Non controlling interest of ECPVCL		-	-
Non controlling interest of EPVTL		-	-
Total comprehensive income for the period		93,194,115	63,594,425
Earnings per share			
Basic earnings per share (per value Tk 10)		0.49	0.44
Standalone EPS			
Sub Contribution			

The annexed Note form an integral part of the financial statements.


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

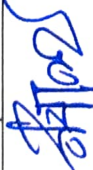




Energypac Power Generation Limited and Its Subsidiaries
Consolidated Statement of Changes in Equity
For the period ended 30 September 2021

Particulars	Attributable to the equity holders of parent						Non Controlling Interest	Total	Amount in BDT
	Share Capital	Share Money Deposit	Share Premium	Revaluation reserve	Retained Earnings	Total			
Balance as at 01 July 2021	1,901,632,160	-	1,989,811,384	2,534,863,177	3,427,832,088	9,854,138,808	1,121,392,604	10,975,531,412	
Profit for the period	-	-	-	-	93,221,318	93,221,318	(27,203)	93,194,115	
Non-controlling interest recognised during the year	-	-	-	-	77,818,332	77,818,332	91,720,518	169,538,850	
Other comprehensive income	-	-	-	-	-	-	-	-	
Transaction with Shareholders	-	-	-	-	-	-	-	-	
Issue of ordinary Shares	-	-	-	-	-	-	-	-	
Dividend for the year	-	-	-	-	-	-	-	-	
Balance as on 30 Sept 2021	1,901,632,160	-	1,989,811,384	2,534,863,177	3,598,871,738	10,025,178,458	1,213,085,919	11,238,264,377	

Balance at 01 July 2020	1,498,696,500	-	931,600,000	2,240,911,519	2,553,704,844	7,224,912,864	543,170,320	7,768,083,184	
Profit for the year	-	-	-	-	66,483,455	66,483,455	(2,889,031)	63,594,425	
Non-controlling interest recognised during the year	-	-	-	-	-	-	-	-	
Other comprehensive income	-	-	-	-	-	-	-	-	
Dividend for the year	-	-	-	-	-	-	-	-	
Balance at 30 Sept 2020	1,498,696,500	-	931,600,000	2,240,911,519	2,620,188,300	7,291,396,319	540,281,289	7,831,677,608	


Chairman


Managing Director


Company Secretary


Chief Financial officer



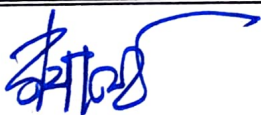
Energypac Power Generation Limited and Its Subsidiaries

Consolidated Statement of Cash Flows

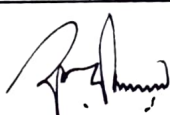
For the period ended 30 September 2021

	Amount in BDT	
	July 21 to Sept 21	July 20 to Sept 20
Cash receipts from customers	2,853,207,163	2,476,732,494
Cash payments to and on behalf of employees	(143,176,847)	(114,707,102)
Payment to suppliers, contractors and others	(2,136,804,925)	(1,477,970,824)
Cash generated from/(used in) operating activities	573,225,391	884,054,568
Income tax paid	(54,765,299)	(182,869,687)
Net cash from/(used in) operating activities	518,460,092	701,184,880
Cash flows from investing activities		
Acquisition of property, plant and equipment	(119,460,655)	(53,700,045)
Acquisition of intangible assets	2,120,140	1,144,141
Capital Work in Progress	(372,577,972)	(692,859,730)
Investment in/(divestment) from of subsidiary, Associate & Others	-	255,969,775
Intercompany current a/c	(66,821,564)	(131,418,411)
Proceed from/(Paid for) Short Term Investment	-	59,000,000
Interest received	179,981	2,943,933
Net cash from/(used in) investing activities	(556,560,069)	(558,920,338)
Cash flows from financing activities		
Payment of dividend	-	-
Non-controlling interest arisen from increase of share capital	169,538,850	(2,889,031)
Share money deposits/new share issues/Current ac	-	-
Interest paid	(294,646,374)	(363,092,090)
Received from/(Payment of) Short term bank loan	1,994,931,091	733,789,170
Received from/(Payment of) Term loan	(2,391,900,175)	(499,856,162)
Net cash from/(used in) financing activities	(522,076,608)	(132,048,113)
Effects of exchange rate changes on cash and cash equivalents	(5,016,390)	-
Net increase/(decrease) in cash and cash equivalents	(560,176,584)	10,216,429
Cash and cash equivalents at 01 July	896,404,492	46,211,787
Cash and cash equivalents at 30 September	331,211,517	56,428,216
NOCFPS	2.73	4.68

14.02



Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer



Energypac Power Generation Limited

Statement of Financial Position

As at 30 September 2021

Amount in BDT

	Notes	30 Sept 2021	30 June 2021
Assets			
Property, plant and equipment	4.00	10,358,692,677	10,360,810,289
Intangible assets	6.00	34,285,848	36,494,858
Capital work in progress	7.00	1,141,523,619	853,922,789
Investment in non-listed companies	8.00	2,192,321,587	2,192,321,587
Non-Current Assets		13,726,823,731	13,443,549,523
Trade receivables	9.00	2,410,019,244	2,381,460,903
Other receivables	10.00	1,117,921,718	967,525,826
Inventories	11.00	2,374,056,077	1,687,732,993
Advances, deposits and prepayment	12.00	2,757,892,876	3,137,152,617
Investment in listed companies	13.00	424,301	424,301
Cash and cash equivalents	14.00	761,151,112	1,954,279,077
Current Assets		9,421,465,328	10,128,575,717
Total Assets		23,148,289,059	23,572,125,241
Shareholder's Equity and Liabilities			
Shareholder's Equity			
Share capital	15.00	1,901,632,160	1,901,632,160
Share premium	16.00	1,989,811,384	1,989,811,384
Revaluation reserve	17.00	2,263,843,182	2,263,843,182
Retained earnings	SOCE	2,206,031,305	2,133,006,621
Total equity		8,361,318,031	8,288,293,347
Liabilities			
Term loan-non current portion	18.01	2,886,898,169	3,215,808,929
Security deposits from customers & dealers	19.00	1,194,383,585	1,194,895,245
Deferred tax liability	32.03	249,575,979	252,235,613
Non-current liabilities		4,330,857,733	4,662,939,787
Bank overdraft	20.00	792,352,297	1,629,389,310
Trade payables	21.00	1,088,019,408	696,646,304
Other payables	22.00	1,866,247,840	1,725,209,452
Short term bank loan	23.00	5,176,804,147	4,936,287,298
Term loan-current portion	18.02	1,532,689,602	1,633,359,742
Current Liabilities		10,456,113,294	10,620,892,106
Total Liabilities		14,786,971,027	15,283,831,893
Total Shareholder's Equity and Liabilities		23,148,289,058	23,572,125,241
NAVPS		43.97	43.59
NAVPS without revaluation		32.06	31.68

Chairman

Managing Director

Director

Company Secretary

Chief Financial Officer

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Energypac Power Generation Limited
Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 September 2021

Amount in BDT

Particulars	Notes	July 2021-Sept 2021	July 2020-Sept 2020
Revenues	24.00	2,209,431,972	1,760,552,949
Cost of sales	25.00	(1,615,445,449)	(1,302,442,231)
Gross profit		593,986,523	458,110,719
Administrative expenses	26.00	(159,430,961)	(171,261,802)
Distribution expenses	27.00	(183,271,894)	(142,096,207)
Profit from operating activities		251,283,669	144,752,709
Finance income	28.00	179,981	2,943,933
Finance costs	29.00	(154,561,754)	(162,608,155)
Non-operating income	30.00	657,958	72,457,894
Provision for WPPF	31.00	(4,877,993)	(2,600,117)
Profit before tax		92,681,861	54,946,264
Income tax		(19,657,177)	(13,736,566)
Current tax	32.01	(22,316,811)	-
Deferred tax (expense)/income	32.02	2,659,634	-
Profit for the period		73,024,684	41,209,698
Other comprehensive income			
Other comprehensive income	33.00	-	-
Total comprehensive income for the year		73,024,684	41,209,698
Earnings per share			
Basic earnings per share (per value Tk 10)		0.38	0.27


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer



Energypac Power Generation Limited
Statement of Changes in Equity
For the period ended 30 September 2021

Amount in BDT

Particulars	Share Capital	Share Premium	Revaluation reserve	Retained earnings	Total
Balance as at 01 July 2021	1,498,696,500	931,600,000	2,263,843,182	2,133,006,621	6,827,146,303
Profit for the period	-	-	-	73,024,684	73,024,684
Revaluation for the year	-	-	-	-	-
Issue of ordinary Shares	402,935,660	1,058,211,384	-	-	1,461,147,044
Dividend for the year	-	-	-	-	-
Balance as on 30 Sept 2021	1,901,632,160	1,989,811,384	2,263,843,182	2,206,031,305	8,361,318,031
Balance at July 01, 2020	1,498,696,500	931,600,000	1,969,891,525	1,862,558,419	6,262,746,445
Profit for the year	-	-	-	41,209,698	41,209,698
Dividend for the year	-	-	-	-	-
Balance at Sept 30, 2020	1,498,696,500	931,600,000	1,969,891,525	1,903,768,117	6,303,956,142


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

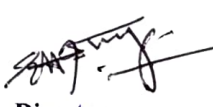


Energypac Power Generation Limited
Statement of Cash Flows
For the period ended 30 September 2021

	Notes	Amount in BDT	
		July 2021-Sept 2021	July 2020-Sept 2020
Cash receipts from customers		2,195,198,855	2,070,626,893
Cash payments to and on behalf of employees		(116,434,049)	(114,707,102)
Payment to suppliers, contractors and others		(1,578,751,820)	(1,713,547,618)
Cash generated from/(used in) operating activities		500,012,985	242,372,172
Income tax paid		(54,765,299)	(164,220,207)
Net cash from/(used in) operating activities	36.00	445,247,686	78,151,965
Cash flows from investing activities			
Acquisition of property, plant and equipment		(118,740,045)	(417,088,623)
Acquisition of intangible assets		2,209,010	1,144,141
Capital Work in Progress		(269,523,826)	(552,060,722)
Investment in acquisition of subsidiary		-	49,000,000
Intercompany current a/c		(66,821,564)	(131,418,411)
Proceed from/(Paid for) Short Term Investment		-	59,000,000
Interest received		179,981	2,943,933
Net cash from/(used in) investing activities		(452,696,444)	(988,479,682)
Cash flows from financing activities			
Payment of dividend		-	-
Share money deposits/new share issues		-	-
Interest paid		(154,561,754)	(162,608,155)
Received from/(Payment of) Short term bank loan		240,516,849	1,330,416,160
Received from/(Payment of) Term loan		(429,580,900)	(315,664,969)
Net cash from/(used in) financing activities		(343,625,805)	852,143,036
Effects of exchange rate changes on cash and cash equivalents		(5,016,390)	-
Net increase/(decrease) in cash and cash equivalents		(351,074,562)	(58,184,681)
Cash and cash equivalents at 01 July		324,889,766	(210,794,425)
Cash and cash equivalents at 30 September	14.02	(31,201,185)	(268,979,105)
NOCFPS		2.34	0.52


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer



Energypac Power Generation Limited and its Subsidiaries
Notes to the Consolidated and Separate Financial Statements
As on and for the period ended 30 September 2021

1.00 Reporting entity

1.10 Company profile

Energypac Power Generation Limited (hereinafter referred to as "EPGL"/"the Company") is a public limited company incorporated in Bangladesh on July 15, 1995 under the Companies Act 1994. The address of the Company's registered office is 79, Shahid Tajuddin Ahmed Sharani, Tejgaon 1/A, Dhaka-1208, Bangladesh. EPGL was initially registered as a private limited company and subsequently converted into a public limited company on December 27, 2011.

BSEC permitted EPGL for conducting bidding on their 734th Commission Meeting held on 6th August, 2020. Bidding conducted on 21st September 2020 to 24th September 2020 round the clock. Cut off price fixed at Tk. 35 and after 10 % discount at Tk. 31 for general investor. BSEC gave final consent on IPO in their 745th Commission Meeting held on 21st October 2020. Public Subscription (General Investors) began from 7th December, 2020 to 13th December, 2020. IPO lottery held on 3rd January 2021. The Company got listed in DSE & CSE on 19th January 2021 and trading started on the same day.

1.20 Nature of business

The Company is engaged as major supplier of base load and standby gas and diesel generators and provides rent, solar panel, accessories and turnkey solutions, independent power plant, operation and maintenance of power plant, transmission and distribution, CNG refueling station and conversion kits, importing and marketing JAC automobiles, machinery and materials, spare parts, installation and service, cylinder manufacturing plant and LPG refueling station across Bangladesh.

1.30 Description of subsidiary

Consolidated financial statements of the Group as at and for the year ended 30 June 2021 comprise the financial statements of the Company and those of its subsidiaries (together referred to as the Group).

Energypac Power Venture Ltd.

Energypac Power Venture Limited (EPVL) was incorporated in Bangladesh on 08 September 2007 as a Private Limited Company. The Company has set up a power plant at Hobigonj of 11 MW production capacity and has commenced operation and generation of electricity with effect from 10 January 2009. The principal activities of the Company throughout the year continued to be generating of electricity and delivers the entire output of electricity to Rural Electrification Board (REB).

Energypac Power Venture Chittagong Ltd.

EPV Chittagong Limited (EPVCL) was incorporated in Bangladesh on 21 August 2011 as a Private Limited Company. The address of the registered office of the Company is Energy Point (2nd Floor), 430/2, Tejgaon, Dhaka-1208. The Company has a power plant at Chittagong of 108 MW production capacity as an IPP (Independent Power Producer). The Company delivers the entire output of electricity to Bangladesh Power Development Board (BPDB) as per a power purchase agreement (PPA) dated 25 August 2011.

Energypac Power Venture Thakurgaon Ltd.

EPV Thakurgaon Ltd. (EPVTL) was incorporated in Bangladesh on 17 August 2017 as a Private Limited Company. The address of the registered office of the Company is Energy Point (2nd Floor), 430/2, Tejgaon, Dhaka-1208. The Company is constructing a power plant at Thakurgaon with 115MW production capacity as an IPP (Independent Power Producer). The Company is to deliver the entire output of electricity to Bangladesh Power Development Board (BPDB) as per a power purchase agreement (PPA) with COD date of 15 November 2019. However, due to issues beyond the control of EPVTL completion has been delayed and as per the Project PTS it is expected that start of operation will commence from the middle of December 2021.

2.00 Basis of preparation

2.01 Statement of compliance

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this Council is yet to be issued for public interest entities such as listed entities.

The accounting policies used are consistent with those used in the Annual Financial Statements. These financial statements have been prepared in a condensed form with selected notes following IAS 34: Interim Financial Reporting. The presentation of the Interim Financial Statements is consistent with the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

As per Para 8 of IAS 34, An interim financial report shall include, at a minimum, the following components:

- (a) a condensed statement of financial position;
- (b) a condensed statement or condensed statements of profit or loss and other comprehensive income;
- (c) a condensed statement of changes in equity;
- (d) a condensed statement of cash flows; and
- (e) selected explanatory notes.

As the FRS is yet to be issued by FRC, as per provisions of the FRA (section - 69), the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the Companies Act, 1994. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such difference are not material and in the view of management, IFRS format gives a better presentation to the users of financial statements.

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and the Bangladesh Securities and Exchange Rules, 1987.

International Financial Reporting Standards (IFRS) comprise:

- a) International Financial Reporting Standards;
- b) International Accounting Standards; and
- c) IFRIC and SIC Interpretations

The Company also complies with amongst others, the following laws and regulations:

The Income Tax Ordinance 1984

The Income Tax Rules 1984

The Value Added Tax and Supplementary duty Act 2012

The Value Added Tax and Supplementary duty Rules 2016

2.02

S.L. No.	IAS/ IFRS No.	Name of the standards
1	IAS-1	Presentation of Financial Statements
2	IAS-2	Inventories
3	IAS-7	Statements of cash flows
4	IAS-8	Accounting policies, changes in accounting estimates and errors
5	IAS-10	Events after the reporting periods
6	IAS-12	Income Taxes
7	IAS-16	Property, plant and equipment
8	IAS-19	Employee benefits
9	IAS-20	Government Grants
10	IAS-21	The effects of changes in foreign exchange rates.
11	IAS-23	Borrowing costs
12	IAS-24	Related party disclosures
13	IAS-27	Separate financial statements
14	IAS-28	Investments in associates and joint ventures
15	IAS-32	Financial instruments: presentation
16	IAS-33	Earnings per share
17	IAS-34	Interim financial reporting
18	IAS-36	Impairment of assets
19	IAS-37	Provision, contingent liabilities and contingent assets.
20	IAS-38	Intangible assets
21	IFRS-3	Business combination
22	IFRS-5	Asset held for sale
23	IFRS -7	Financial instruments: Disclosures
24	IFRS-8	Operating segments
25	IFRS-9	Financial instruments
26	IFRS-10	Consolidated financial statements
27	IFRS-13	Fair Value measurement
28	IFRS-15	Revenue from contracts with customers
29	IFRS-16	Leases

2.03 Basis of measurement

These consolidated financial statements have been prepared on historical cost basis except for the following items in the statement of financial position:

- (a) Land is measured at fair value under revaluation model.
- (b) Inventories are measured at lower of cost and net realizable value.
- (c) Investment in shares of listed companies is measured at fair value under the asset designated at fair value through profit or loss.

2.04 Functional and presentation currency

These consolidated financial statements are presented in Bangladesh Taka (BDT or Tk) which is the Group's functional currency. All financial information presented in BDT or Tk has been rounded off to the nearest BDT or Tk except when otherwise indicated.

2.05 Use of estimates and judgments

The preparation of financial statements in conformity with IFRS 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. Estimates and assumptions are reviewed on an ongoing basis.

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Revisions to accounting estimates are recognized in the period in which the estimate is 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 consolidated financial statements are stated in the following notes:

- Note 4: Depreciation of property, plant and equipment
- Note 5: Impairment assessment of goodwill
- Note 9: Impairment assessment of trade receivables
- Note 17: Revaluation of Property, plant and equipment
- Note 24: EPC contract revenue
- Note 22.03: Provision for gratuity
- Note 32: Provision for income tax
- Note 32.03: Deferred tax liabilities
- Note 43: Contingent liability and commitment

2.06 Reporting period

These Interim Financial Statements are prepared following the guidelines of IAS 34: "Interim Financial Statements".
As per Para 20 of IAS 34, Interim reports shall include interim financial statements (condensed or complete) for periods as follows:

- (a) Statement of financial position as of the end of the current interim period and a comparative statement of financial position as of the end of the immediately preceding financial year.
- (b) Statements of profit or loss and other comprehensive income for the current interim period and cumulatively for the current financial year to date, with comparative statements of profit or loss and other comprehensive income for the comparable interim periods (current and year-to-date) of the immediately preceding financial year. As permitted by IAS 1 (as amended in 2011), an interim report may present for each period a statement or statements of profit or loss and other comprehensive income.
- (c) Statement of changes in equity cumulatively for the current financial year to date, with a comparative statement for the comparable year-to-date period of the immediately preceding financial year.
- (d) Statement of cash flows cumulatively for the current financial year to date, with a comparative statement for the comparable year-to-date period of the immediately preceding financial year.

3.00 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these consolidated and separate financial statements.

3.01 Basis of consolidation

These consolidated financial statements comprise the consolidated financial position and the consolidated results of operation of the Company and its subsidiaries (collectively referred as 'Group') on a line by line basis and the interest of non-controlling shareholders is shown separately as a line item of the statement of financial position and statement of profit or loss and other comprehensive income.

Subsidiaries:

Subsidiaries are enterprise controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing control, potential voting rights that are presently exercisable are taken into account. The results of operations and total assets and liabilities of subsidiaries are included in the consolidated financial statements on a line by-line basis and the interest of non-controlling shareholders, if any, in the results and net assets of subsidiaries are stated separately. The financial statements of subsidiaries are included in consolidated financial statement of the Group from the date of control achieved until the date of control ceased. Any gain or loss, increase/decrease in non-controlling interest in subsidiaries without a change in control, is recognized as a component of equity. Consolidated Financial statements have been prepared for the year and period ended 30 Sept 2021. EPGL gained control on EPVL with aggregate ownership interest of 90% effective from 21 June 2017, on EPVCL with aggregate ownership interest of 91% (10% directly and 81% indirectly) effective from 21 June 2017 and on EPVTL with aggregate ownership interest of 45.9% effective from 20 June 2019. EPGL considers EPVTL as subsidiary as per IFRS 10 complying the definition of indirect holding.

Loss of control:

Upon the loss of control, the Group derecognizes the assets and liabilities of subsidiaries, any non-controlling interest and other component of equity related to the subsidiaries. Any surplus or deficit arising from loss of control is recognized in profit and loss. If the Group retains any interest in the previous subsidiaries, then such interest measured in fair value at the date of control is lost. Subsequently it is accounted for investment in associates or as financial assets referred in IFRS 9 depending on the level of influence retained.

Transactions eliminated on consolidation:

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized loss are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

Non-controlling interest

Non-controlling interest (NCI) are measured initially at their proportionate share of the acquiree's identifiable net assets at the date of acquisition. Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transaction.

3.02 Measurement of fair values

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

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

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

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

• Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

• Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Property, plant and equipment

The fair value of items of property, plant and equipment has been determined based on the depreciated replacement cost method and net realizable value method as applicable. For revalued portion of assets a third party independent valuer has been assigned to determine fair value based on market information.

Equity and debt securities

Fair values of tradable equity and debt securities are determined by reference to their quoted closing price in active market at the reporting date which are categorized under "Level 1" of the fair value hierarchy.

3.03 Property, plant and equipment

3.03.01 Recognition and measurement

The cost of an item of property, plant and equipment comprises its purchase price, import duty and non-refundable taxes (after deducting

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

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment and is recognized under other income/expenses in profit or loss.

3.03.02 Subsequent costs

The cost of replacing or upgrading 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 Group and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss.

3.03.03 Depreciation

Depreciation is charged on all items of property, plant and equipment (excluding land) on straight line method. Depreciation charge begins when the asset is available for use and ceases at the earlier of the date that the asset is classified as held for sale or the date the asset is derecognised. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. The rates of depreciation vary according to the estimated useful lives of the class of property, plant and equipment, as follows:

Particulars	Percentages (Annual)	Useful Life (Years)
Office Building	4%-6.67%	15-25
Factory Building	4%-10%	10-25
Furniture & Fixtures	12.5%-20%	5-8
Renovations	10%-20%	5-10
Equipment	10%-20%	5-10
Loose Tools	20%	5
Server & Network	20%-25%	4-5
Motor Vehicles	10%-20%	5-10
Heavy Equipment	5%-10%	10-20
Rental Fleet	10%	10
Cylinders	5%-10%	10-20
Intangible Assets	10%-25%	4-10
Motor Vehicles-Sales	10%-20%	5-10
Civil Work Investment	4%-10%	10-25
Factory - Motor Vehicle	10%-20%	5-10
Factory - Server Network	20%-25%	4-5
Factory - Equipment	10%-20%	5-10
Factory - Furniture & Fixtures	12.5%-20%	5-8

Depreciation methods, useful lives and residual values are reassessed at each the reporting date and adjusted if appropriate.

3.03.04 Retirements and disposals

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

3.03.05 Capital work in progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that are not ready for use till reporting date which is measured at cost.

3.03.06 Revaluation of property, plant and equipment

The Group applies revaluation model to entire class of freehold land. A revaluation is carried out when there is a substantial difference between the fair value and the carrying amount of the property and is undertaken by professionally qualified valuers. The Group reviews its assets when deemed appropriate considering reasonable interval of years/time. Increases in the carrying amount on revaluation is recognized in other comprehensive income and accumulated in equity in the revaluation reserve unless it reverses a previous revaluation decrease relating to the same asset, which was previously recognized as an expense. In these circumstances the increase is recognized as income to the extent of the previous write-down. Decrease in the carrying amount on revaluation that offset previous increases of the same individual assets are charged against revaluation reserve directly in equity. All other decreases are recognized in statement of profit or loss and other comprehensive income.

The difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost is transferred from revaluation surplus to retained earnings as shown Statement of Changes in Equity as per IAS-16: Property, Plant and Equipment.

3.04 Borrowing costs

Borrowing costs that are not directly attributable to the acquisition, construction or production of qualifying assets are recognized in profit or loss using effective interest method. Bank charges are also considered as part of borrowing costs due to the fact that substantial part of these charges originates from borrowing activities of the Group.

3.05 Intangible assets

3.05.01 Recognition and measurement

Intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38: Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use. Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognized in the profit or loss as incurred. Development activities involve a plan or design for the production of new and substantially improved products and processes. Development expenditures, on an individual project, are recognized as an intangible asset when the Group can demonstrate all of the following:

- (a) the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- (b) its intention to complete the intangible asset and use or sell it;
- (c) its ability to use or sell the intangible asset;
- (d) how the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
- (e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset;
- and
- (f) its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Other development expenditures are recognized in profit or loss as incurred. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period. Following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is placed in service. It is amortized over the period of expected future economic benefits. During the period of development, the asset is tested for impairment annually.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

3.05.02 Subsequent costs

Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognized in profit or loss as incurred.

3.05.03 Amortization

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and treated as changes in accounting estimates.

The Group uses straight line method to amortize intangible asset. The estimated depreciation rate for the current and comparative years is 25% per annum.

3.06 Financial instruments

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

3.06.01 Financial assets

The Group initially recognizes receivables on the date that they are originated. All other financial assets are recognized initially on the date at which the Group becomes a party to the contractual provisions of the instrument.

The Group derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred.

The classification and measurement of financial assets is based on the basis of both:

- a. the entity's business model for managing the financial assets; and
- b. the contractual cash flow characteristics of the financial assets.

Three measurement classifications for financial assets have been established: amortized cost, fair value through other comprehensive income and fair value through profit and loss. These measurement classifications align with three business models available under IFRS 9.

- **Hold to Collect** – Financial assets held with the objective to collect contractual cash flows
 - **Hold to Collect and Sell** – Financial assets held with the objective to collect and sell contractual cash flows
 - **Other** – Financial assets held for trading or assets that do not meet the criteria for either 'Hold to collect' or 'Hold to collect and sell'.
- Financial assets designated as trading are held with an objective to sell the assets in the short term.

For purposes of determining the measurement classification, financial assets under the 'Hold to Collect' and 'Hold to Collect and Sell' business model require an assessment to determine whether the cash flows are solely payments of principal and interest (SPPI). Basic lending arrangements with limited volatility in cash flows typically have contractual cash flows that are SPPI; however, other factors should be considered in making this determination, such as whether interest payments provide only a consideration for the passage of time associated with time value of money.

Financial assets under a Hold to Collect business model, with contractual cash flows that are SPPI, are classified and measured at amortized cost. Financial assets under a Hold to Collect and Sell business model, with contractual cash flows that are SPPI, are classified and measured at fair value through other comprehensive income (FVOCI).

Financial assets that have contractual cash flows that are not SPPI, are designated as trading or do not fit the business model criteria for hold to collect and old to collect and sell are measured at fair value through profit and loss (FVTPL). Equity instruments are always measured at FVTPL unless an irrevocable option is elected at initial recognition to present fair value changes in OCI. Fair value changes recorded in OCI for equity instruments are not recycled to profit and loss. The Group did not elect the option to present fair value changes through OCI for equity instruments.

Based on the above the basis of recognition and measurement are as follows:

I. Amortized cost

The asset is measured at the amount recognized at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and any loss allowance. Interest income is calculated using the effective interest method and is recognized in profit and loss. Changes in fair value are recognized in profit and loss when the asset is derecognized or reclassified.

II. At fair value through profit or loss:

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Financial assets are designated as at fair value through profit or loss if the Group manages such investment and makes purchase or sale decisions based on their fair value in accordance with the Group's documented risk management or investment strategy. Attributable transactions costs are recognized in profit and loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein which take into account and dividend income are recognized in profit or loss.

III. At fair value through other comprehensive income

The asset is measured at fair value and changes in value are transferred through other comprehensive income.

Financial assets currently being used by the Group are as follows:

a) **Trade and other receivables**

Trade, and other receivables represent the amounts due from customers for delivering goods or rendering services. Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at amortized cost less impairment losses due to uncollectibility of any amount so recognized.

b) **Investment in listed securities and FDR**

Investment in listed securities is measured at fair value on portfolio basis. Changes between closing market price at 30 Sept and the respective cost price on portfolio basis has been considered as impairment and accordingly charged to profit. The impairment provision on unrealized loss has been netted off against cost price. Investments in fixed deposits with banks and financial institutions have been recognized at amortized costs.

c) **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash at bank including short notice deposits and fixed deposits having maturity of three months or less which are available for use by the Company without any restriction. Bank overdraft that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the statement of cash flows.

d) **Investment in subsidiaries**

Investment in subsidiaries are recognized initially at cost plus any directly attributable transaction costs. Subsequent to initial recognition, investment in subsidiaries are measured at cost less impairment loss, if any.

3.06.02 Financial liabilities

The Group initially recognizes financial liabilities on the date that is originated. The Group derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

The Group classifies non-derivative financial liabilities into the liabilities for expenses category. Such financial liabilities are recognized initially at fair value less directly attributable transaction cost. Subsequent to initial recognition, these financial liabilities are measured at amortized cost.

a) **Trade and other payables**

Trade and other payables represent the amounts due to suppliers for receiving goods or services. Trade and other payables are initially recognized at cost which is the fair value of the consideration received. After initial recognition these are carried at amortized cost.

b) **Borrowings**

Interest-bearing borrowings include both short-term and long-term bank loan. Interest bearing borrowings are recognized initially at fair value less attributable transaction costs. Subsequent to initial recognition, these are stated at amortized cost using the effective interest method.

3.07 Equity instruments

Ordinary shares are classified as equity. In line with IAS 32 requirement, incremental costs directly attributable to the issue of ordinary shares are recognized as reduction in equity through charging directly to retained earnings instead of profit or loss. Paid-up share capital represents total amount contributed by the shareholders and bonus shares issued by the Group.

3.08 Impairment

i) Financial assets

The Group recognize a loss allowance for expected credit losses on a financial asset that is measured at amortised cost or measured at fair value through other comprehensive income. These financial assets are assessed at each reporting date to determine impairment.

The Group measures impairment allowance for financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition impairment is assessed at an amount equal to 12 month expected credit losses.

The Group considers evidence of impairment for these assets at both an individual asset and a collective level. All individually significant In assessing collective impairment, the Group uses historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

Trade and other receivables

An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account. When the Group considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

(ii) Non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. For an asset that does not generate significantly independent cash inflows, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. Carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss, if and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss. As at 30 June, 2021, the assessment of indicators of impairment revealed that impairment testing was not required for the Group.

For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that

3.09 Inventories

Inventories except material in transit and work in progress are measured at the lower of cost and net realizable value. The cost of inventories is based on the weighted average principle, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their present location and condition. In the case of work in progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Net realizable value is defined as the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

3.10 Transactions with related parties

These represent balance amounts due to /from sister concerns which are derived from short term loan, sale/purchase of goods/services from time to time. Sales and purchase of goods/services are made on arm's length basis. These balances are unsecured but considered good and realizable. Transactions within the controlled entities of the Group are eliminated in full.

3.11 Advances, deposits and prepayments

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

Deposits are measured at payment value without any adjustment for time value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit or loss on accrual basis.

3.12 Share capital

Paid up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

3.13 Employee benefit schemes

The Company operates a recognized provident fund for all eligible permanent employees of the Company. The eligibility is determined according to the terms and conditions set forth in the respective deeds. This qualifies as defined contribution plan.

3.13.01 Defined contribution plan (provident fund)

Defined contribution plan is a post employment benefit plan under which the Company provides benefits to one or more employees. The recognized Employees Provident Fund is considered as defined contribution plan as it meets the recognition criteria specified for this purpose. All permanent employees contribute 10 percent of their basic salary to the provident fund and the Company also makes equal contribution to the fund. These are administered by the Board of Trustees.

Contribution to defined contribution plan is recognized as an expense when an employee has rendered services to the Company. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

3.13.02 Worker's profit participation fund

The Company has made a provision for worker's profit participation fund (WPPF) for the financial year. The Company provides 5% of its net profit before tax after charging such expenses as Worker's profit participation in accordance with Bangladesh Labor (Amendment) act 2013. All subsidiaries of the Group are operating as Independent Power Producer (IPP). Since all employees of these companies are consisting of managerial staff and hence no WPPF is recognised for these subsidiaries.

3.13.03 Defined benefit plan (gratuity fund)

The Company maintains an unrecognized gratuity for all its eligible permanent employees. As per Company policy, all employees are eligible for the gratuity after successfully completion of 5 years of services without any dispute. The employee will be eligible equivalent to one month of basic salary (last basic) for each year, if the employee completes at least 5 years of service persistently. This policy has been adopted on 1st January 2014. No Actuarial Valuation was made for the non funded benefit. The management of the Company estimates that the provision is sufficient enough to meet the current liability at any point of time.

3.14 Provisions

A provision is recognized in the financial statements if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefit will be required to settle the obligation.

3.15 Warranty

Warranty given to the customers is same as warranty received from the principal. When claims against warranty in connection with any sale of products or operational activity in relation to any service rendered, are raised, the Company meets the warranty claims and subsequently raises invoices to the principal for the claims. A provision for warranty is recognized when claim against warranty is not justified by the principal.

3.16 Revenues

The Company has initially applied IFRS 15 Revenue from contract with customers from 1 January 2019. The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principal, IFRS 15 establishes a five-step model as follows:

- Identify the contracts with customer;
- Identify the performance obligation in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five step model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer contains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

Liquefied Petroleum Gas (LPG)

LPG filled cylinders are sold to enlisted distributors by the Company. A customer account is maintained in this regard for a particular distributor. At first, a distributor deposits money to a particular bank account of EPGL. After that he sends the scan/ image copy of deposit slip to a particular viber group. Sales people of the respective area help him in this regard, if required. After getting the scan/ image copy of the deposit slip, respective accounts people of EPGL confirm the deposit of the amount by checking it in the statement of the particular bank. If the deposit is available, deposit entry is given in the System. The deposit is recorded as advance received from the distributor.

Trade sales

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, discount and VAT. Revenue is recognized at the time of raising of sales invoice, when significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable and the amount of revenue and associated cost can be measured reliably. Transfer of risk and rewards occurs for the sale of goods, when the product is delivered to the distributors and customers along with dispatch documents and invoices.

Hire purchase sales

Under hire purchase sales system, purchaser pays the price of the goods in monthly instalments. Under this system the goods are delivered to the purchaser at the time of agreement before the payment of instalments but the title on the goods is transferred after the payment of all instalments as per the hire purchase sales agreement. If there is a default in the payment of any of the instalments, the Company will take away the goods from the possession of the purchaser without refunding him any amount received earlier in the form of various instalments.

Revenue from hire purchase sales is recognized when goods are delivered to the customers and is measured at cash price under total asset value method.

Rental and services revenue

Revenue from rent of generator is recognized on time basis for which the generator is rented. Revenue generated from overhauling services of engines, regular maintenance services are recognized in the statement of comprehensive income when the services are completed.

Project sales

Project sales represents installation and commissioning of generator and CNG station and setting up of bus bar, professional lighting and renewable energy. Revenue from service project is recognized on the basis of completed contract method if the contract period is less than one year.

CNG station revenue

Revenue from CNG station is recognized on the basis of meter reading when CNG is filled in the cylinder of vehicles and measured at standard price set by the Government.

Operation and maintenance revenue

Fixed fees are recognized on time basis as per terms of operation and maintenance contract. Direct costs in connection with operation and maintenance contracts have been accounted for in line with IFRS 15.

Commission revenue

When the Company acts in the capacity of an agent, rather than as the principal in a transaction, commission revenue is recognized when goods are delivered to customers by the principal.

Engineering, Procurement and Construction (EPC) contract revenue

Revenue and costs from EPC contracts are recognized according to the stage of completion of the contract based on measurement of costs incurred to date as a proportion of total costs of contract when the outcome of the contract can be estimated reliably.

3.17 Finance income and expenses

Finance income comprises interest income on bank and NBFI accounts. Interest income is recognized on accrual basis. Finance expense comprises interest expense on short term loan, overdraft and long term loan.

Finance expense comprises interest expense on overdraft, LTR, term loan and finance lease. Finance expense related to EPC contract is charged to the cost of EPC contract. All other finance expenses are recognized in the statement of profit or loss and comprehensive income.

3.18 Bad debts

Provision for bad debts

As stated earlier under financial instruments, impairment provision for doubtful debts is made for accounts receivables based on analyzing the recoverability of the amount from the concerned parties and expected credit losses. The Group has applied simplified approach as per IFRS 9 and measured provision based on lifetime expected credit losses.

Bad debts written off

The Company writes off bad debts when the debts are considered to be non-recoverable on consideration of the status of individual debtors.

3.19 Income tax

Income tax expense comprises current 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.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The effective rate of income tax is considered as 22.5% as per Finance Act 2021.

Deferred tax

Deferred tax has been recognized in accordance with International Accounting Standard (IAS) 12. Deferred tax is provided for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amount used for taxation purpose. Deferred tax is determined at the effective income tax rate prevailing at the reporting date.

3.20 Foreign currency

Transactions in foreign currencies are translated to Taka at the foreign exchange rates prevailing on the date of transaction. All monetary assets and liabilities denominated in foreign currencies at reporting date are retranslated to Taka at the rates of exchange prevailing on that date. Resulting exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognized in the statement of comprehensive income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

3.21 Earnings per share

The Company presents basic and diluted (when dilution is applicable) earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company with the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue and share split as per IAS 33. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these consolidated financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.22 Determination and presentation of operating segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenue and incur expenses, including revenues and expenses that relate to transactions with the Company's other components, whose operating results are regularly reviewed by the Company's Chief Operating Decision Maker (CODM) to make decisions about resources allocated to the segments and assess its performance and for which discrete financial information is available.

The Company determines and presents operating segments based on business segments and internal reporting structure i.e. information provided internally to the Company's Board of Directors (BOD), which is the Company's Chief Operating Decision Maker. Information about operating segment has been presented in note 37.

3.23 Contingencies

3.23.01 Contingent liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liability should not be recognized in the consolidated financial statements, but may require disclosure. A provision should be recognized in the period in which the recognition criteria of provision have been met.

3.23.02 Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent asset must not be recognized. Only when the realization of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

3.24 Statement of cash flows

Statement of cash flows has been prepared as per IAS 7: Statement of Cash Flows using Direct Method as per the requirement of Securities and Exchange Rules 1987. Bank overdrafts forming part of the day to day cash operation and management of the Company/Group are netted off with cash and cash equivalents for use in statement of cash flows.

3.25 Leases

IFRS 16 was issued in January 2016 and it replaces IAS 17 Leases. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under IAS 17.

As per IFRS 16, a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset, for a period, in exchange for consideration. The distinction between operating and finance leases is eliminated for lessees under IFRS 16, and a new lease asset (representing the right to use the leased item for the lease term) and lease liability (representing the obligation to pay rentals) are recognized for all leases. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets and short-term leases. At the commencement date of a lease, a lessee is recognized a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessee is required to separately recognize the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

As a lessee

The Company has lease agreements for warehouse, office, apartment and others, for a specified period of time in exchange of consideration. In 2019, the Company completed an assessment of all leases under IAS 17 and recognized ROU (right-of-use) assets and leases liabilities for all leases under the scope of IFRS 16 Leases.

(i) Leases classified as operating leases under IAS 17

At transition, lease liabilities were measured at the present value of the remaining lease payments, discounted at the Company incremental borrowing rate as at 1 January 2019. Right-of-use assets are measured at an amount equal to the lease liability, adjusted by the amount any prepaid or accrued lease payments.

(ii) Leases classified as Finance leases under IAS 17

The carrying amount of ROU asset and the lease liability at January 01, 2019 for the finance leases under IAS 17, is continued treating as the financial leases under new policy.

The Company has assessed the potential impact of IFRS 16 and concludes that there is no significant impact of the IFRS on the Financial statements.

3.26 Revaluation surplus

These represents the difference between the book value and the revalued amount of land. Revaluation is done with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The fair value of land is determined from market-based evidence by appraisal that is undertaken by professionally qualified valuers. In accordance with IAS 16 revaluation reserve relating to the land is transferred to retained earnings when it is disposed.

3.27 COVID 19

The adverse impact of COVID 19 which started in previous financial year continued to affect the business of the Group during the current financial period. To contain the spread of subsequent waves of COVID 19, Government has taken various measures including extended lock down, closure of business, restriction in people movement, social distancing etc. As a result of these measures as well as prevailing global situation, all business and economic activities are adversely affected which also impacted the Group. Impact from these COVID 19 related events that has occurred are already reflected in these financial statements. However, due to the inherent uncertainty associated with such

3.28 Government grants

Government grants are assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity. They exclude those forms of government assistance which cannot reasonably have a value placed upon them and transactions with government which cannot be distinguished from the normal trading transactions of the entity.

For substantial loss incurred by business during COVID 19 Period, the Government of Bangladesh has agreed to bear a portion of interest expenses on the loan taken by the Group from various Banks under Government stimulus package.

3.29 Off setting

The Group reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard. Cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the entity and cash receipts and payments for items in which the turnover is quick, the amounts are large, and the maturities are short, are presented net in the statement of cash flows.

3.30 Events after the reporting period

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

3.31 Standards issued but not yet effective

A number of new standards and amendments to standards are effective for annual periods beginning on or after 1 July 2020 and earlier application is permitted. However, the Company has not early applied the following new standards in preparing these financial statements.

IFRS 17 Insurance contract

IFRS 17 was issued in May 2017 and applies to annual reporting periods beginning on or after 1 January 2021. IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. Based on preliminary assessment this standard is not expected to have significant impact on the Company and the Group's financial statements.

Energypac Power Generation Limited
Notes to the Consolidated and Separate Financial Statements
As on and for the period ended 30 September 2021

	Amount in BDT	
	30 Sept 2021	30 June 2021
4.00 Property, plant and equipment		
Opening Cost Value	12,019,444,035	10,362,499,533
Addition during the period	117,851,592	642,031,628
Revaluation	-	306,199,643
Disposal	(43,158)	(48,396,207)
Adjustment	-	757,109,438
Closing Cost Value	12,137,252,469	12,019,444,035
Opening accumulated depreciation	1,658,633,746	1,242,204,522
Net Charged during the year	119,953,770	417,000,200
Adjustment	(27,724)	(570,976)
Closing accumulated depreciation	1,778,559,792	1,658,633,746
Net book value	10,358,692,677	10,360,810,289
4.A.00 Property, plant and equipment		
Energypac Power Generation Ltd.	10,358,692,677	10,360,810,289
Energypac Power Venture Ltd.	690,429,279	696,054,860
Energypac Power Venture Ctg. Ltd.	7,143,737,297	7,227,763,513
Energypac Power Venture Thakurgaon Ltd.	124,637,967	124,270,339
Consolidated property plant & equipment	18,317,497,219	18,408,899,001
5.00 Calculation of Goodwill		
Consideration for acquisition of ECPVL shares	337,502,067	337,502,067
Share of Accumulated Profit upto 20th June 2017	102,967,216	102,967,216
Total Consideration paid	440,469,283	440,469,283
Less: Net assets at the date of acquisition @ 90%	310,440,988	310,440,988
Value of Goodwill	130,028,294	130,028,294

Energypac Power Generation Limited (EPGL) signed an agreement with Confidence Cement Limited on 9th March 2017 regarding purchase of 5,56,000 shares (40% shares) of Energypac Confidence Power Venture Limited. This transaction was executed on June 21, 2017. After this share transfer, EPGL now holds 12,51,000 shares of Energypac Confidence Power Venture Limited which is 90% of total shares and total investment stood at Tk. 440,469,283. As such, Energypac Confidence Power Venture Limited became the subsidiary company of Energypac Power Generation Limited on that date.

Energypac Power Generation Limited (EPGL) also signed an agreement with Confidence Cement Limited on 9th March 2017 regarding purchase of 500,000 shares (5% shares) of Energypac Confidence Power Venture Chittagong Limited. This transaction was executed on June 21, 2017. After this share transfer, EPGL now holds 1,000,000 shares of Energypac Confidence Power Venture Chittagong Limited which is 10% of total shares and total investment stood at Tk. 123,204,997. As EPGL holds 90% shares of Energypac Confidence Power Venture Limited, Energypac Confidence Power Venture Chittagong Limited became subsidiary of EPGL by holding of 91% (10% directly and 81% indirectly).

Energypac Confidence Power Venture Limited signed an agreement with Rurelec Plc on 9th March 2017 regarding purchase of 2,000,000 shares (20% shares) of Energypac Confidence Power Venture Chittagong Limited. This transaction was executed on June 21, 2017. After this share transfer, Energypac Confidence Power Venture Limited now holds 9,000,000 shares of Energypac Confidence Power Venture Chittagong Limited which is 90% of total shares and total investment stood at Tk. 70,008,000.

At the date of step acquisition as on June 21, 2017, the portion of net assets (90%) of Energypac Confidence Power Venture Limited was Tk. 310,440,988 and the purchase consideration was Tk. 440,469,283 of which Investment Cost Tk. 337,502,067 and accumulated profit Tk. 102,967,216 (current year profit portion Tk. 14,068,148 and previous year's profit 88,899,068). As such, Goodwill of Tk. 130,028,294 was generated on that date of transaction.

At the date of step acquisition as on June 21, 2017, the portion of net assets (91%) of Energypac Confidence Power Venture Chittagong Limited was Tk. 161,745,428 and the purchase consideration was Tk. 123,204,997 of which Investment Cost Tk. 92,108,106 and accumulated profit Tk. 31,096,891 (current year profit portion Tk. 23,477,905 and previous year's profit 7,618,987). As such, Bargaining Purchase Gain of Tk. 38,540,430 was generated on that date of transaction.

The consolidated financial statements has prepared as if the associates has disposed-off and in the statement of profit or loss and other comprehensive income only ten days post acquisition data are consolidated as line items as at relevant balance sheet date.

As per reference IFRS 3 the bargain purchase gain arising from the acquisition of subsidiary treated as group profit and recorded in the group profit or loss and other comprehensive income.

Energypac Power Generation Limited (parent) has obtained control on its two subsidiaries Energypac Confidence Power Venture Limited and Energypac Confidence Power Venture Chittagong Limited on June 21, 2017. The company consolidates its subsidiaries' financial position as line item and its financial performance for 10 days only as at 30 June 2017 for preparing financial statements.

EPV Thakurgaon Limited (EPVTL) is a 51% owned subsidiary of Energypac Power Venture Limited (EPVL). EPVTL was incorporated in Bangladesh on 22 August, 2017 as a private Limited Company. The authorized share capital of EPVTL is Tk. 5,000,000,000 divided into 500,000,000 ordinary shares of Tk. 10 each. Last Year EPVL has subscribed to 98% ordinary shares of the total subscribed capital of the EPVTL of Tk. 100,000,000. Subsequently it was Sold its 49% Shares to EMA Power Investment at 20th June 2019. And subsequently 1% purchase shares from both Energypac Infrastructure & Development Ltd and Energypac Fashions Ltd. As EPGL holds 90% of EPVL and EPVL holds 51% of EPVTL at year end, so EPGL indirectly holds 45.9% of EPVTL. Thus EPGL considers EPVTL as subsidiary as per IFRS 10 complying the definition of indirect holding.

6.00 Intangible assets

Cost:

Opening balance (System and Software)	52,842,597	21,441,829
Addition during the year	-	31,400,768
Adjustment/ Transfer	-	-
	<u>52,842,597</u>	<u>52,842,597</u>

Accumulated amortization:

Opening balance (System and Software)	16,347,739	11,639,471
Net Charged during the year	2,209,010	4,708,268
Adjustment	-	-
	<u>18,556,749</u>	<u>16,347,739</u>

Carrying amounts

	<u>34,285,848</u>	<u>36,494,858</u>
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The rate of amortization is 25%.

6A.00 Intangible assets

Energypac Power Generation Ltd.	34,285,848	36,494,858
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	310,514	221,644
Net Balance	<u>34,596,362</u>	<u>36,716,502</u>

7.00 Capital work in progress

Asset under construction	1,141,523,619	853,922,789
	<u>1,141,523,619</u>	<u>853,922,789</u>

7.01 Break up & Movement of Capital Work in Progress

	30 Sept 2021	Transfer to Asset	Addition	30 June 2021
Land & Land Development	507,558,167	-	43,272,196	464,285,971
Building & Civilwork	274,979,579	-	45,264,164	229,715,415
Renovation	69,835	-	-	69,835
Machinery	135,661,222	-	78,965,678	56,695,544
Furniture & Fixtures	4,033,922	-	-	4,033,922
Equipment	1,241,627	-	-	1,241,627
Heavy Equipment	463,128	-	-	463,128
Tools & Others	54,478	-	-	54,478
Motor Vehicle	117,966	-	-	117,966
Cylinder	196,581,619	-	120,098,792	76,482,827
Intangible Asset	5,476,118	-	-	5,476,118
Others AUC	13,695,278	-	-	13,695,278
Stock of capital	1,590,680	-	-	1,590,680
	<u>1,141,523,619</u>	<u>-</u>	<u>287,600,830</u>	<u>853,922,789</u>

7A.00 Capital work in progress

Energypac Power Generation Ltd.	1,141,523,619	853,922,789
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	6,065,160,029	5,962,105,884
Net Balance	<u>7,206,683,648</u>	<u>6,816,028,673</u>

8.00 Investment in non-listed companies

	Separate		Consolidated	
	Sept 2021	June-2021	Sept 2021	June-2021
Equity investment in EPVL (12,51,000 Ordinary Shares of Tk. 100 each)	337,502,067	337,502,067	337,502,067	337,502,067
Advance against equity to EPV Ltd.	1,472,398,600	1,472,398,600	1,472,398,600	1,472,398,600
Equity Investment in EPV Chittagong Ltd. (1,00,000 Ordinary Shares of Tk. 10 each)	29,100,906	29,100,906	29,100,906	29,100,906
Advance against equity to EPV Chittagong Ltd.	330,820,014	330,820,014	330,820,014	330,820,014
Equity Investment in CLICL (2,250,000 ordinary shares @ Tk. 10 each)	22,500,000	22,500,000	22,500,000	22,500,000
Equity Investment in Zodiac	-	-	-	-
	<u>2,192,321,587</u>	<u>2,192,321,587</u>	<u>2,192,321,587</u>	<u>2,192,321,587</u>
Less: Transaction between Parent & Subsidiary	-	-	<u>(2,169,821,587)</u>	<u>(2,169,821,587)</u>
			<u>22,500,000</u>	<u>22,500,000</u>

Design Express Limited	4,274,111	4,274,111
Energypac Infrastructure Development Ltd	68,189,612	65,868,048
Energypac Batteries Limited	101,238	101,238
Energypac Engineering Ltd.	200,126,084	95,326,084
Energypac Agro Ltd.	8,113,969	8,113,969
ECPVL Chittagong	129,268,799	-
	<u>849,585,093</u>	<u>742,463,529</u>

The Company has undertaken the above transactions with its subsidiaries as well as some other related parties as temporary arrangement. All these balances are interest free and payable on demand. In accordance with Bangladesh Securities and Exchange Commission notification No. SEC/CMMRRCD/2006-159/Admin/02-10 dated 2 September 2006 management has taken various compliance steps on this matter.

10A.00 Other receivables

Energypac Power Generation Ltd.	1,117,921,718	967,525,826
Energypac Power Venture Ltd.	3,056,359	69,193,305
EPV Chittagong Ltd.	203,095,624	198,225,772
EPV Thakurgaon Ltd.	8,616,370	8,616,368
Total Balance	<u>1,332,690,071</u>	<u>1,243,561,271</u>
Less: Transaction between Parent & Subsidiaries	<u>(362,801,590)</u>	<u>(492,070,389)</u>
Net balance	<u>969,888,481</u>	<u>751,490,882</u>

11.00 Inventories

Raw material	507,325,095	495,463,033
Semi finished goods	17,423,424	16,196,363
Finished goods	561,818,329	459,690,464
Stock of spare parts	338,675,556	320,332,966
Stock in transit and contract assets	1,135,732,327	582,968,822
	<u>2,560,974,731</u>	<u>1,874,651,648</u>
Provision for inventory	<u>(186,918,655)</u>	<u>(186,918,655)</u>
	<u>2,374,056,077</u>	<u>1,687,732,993</u>

The above inventories are hypothecated with various banks against loans and borrowings

i) Details breakup of raw materials and work-in-process could not be given as it is quite difficult to quantify each items in a separate and distinct category due to large variety of inventory. Information in summarized form may not be useful for the user. Details movement are provided in note 44.3.

11A.00 Inventories

Energypac Power Generation Ltd.	2,374,056,077	1,687,732,993
Energypac Power Venture Ltd.	47,281,517	45,883,683
EPV Chittagong Ltd.	525,992,017	319,794,224
EPV Thakurgaon Ltd.	507,066,930	507,270,522
Net Balance	<u>3,454,396,540</u>	<u>2,560,681,422</u>

12.00 Advances, deposits and prepayment

Advances

Advance against Projects	206,584,024	224,661,028
Advance against Purchase	552,065,339	843,676,182
Advance to employees	7,724,764	7,661,464
Advance income tax (Note 12.01)	1,791,797,663	1,737,032,363
	<u>2,558,171,789</u>	<u>2,813,031,037</u>

Deposits

Earnest money	19,726,708	19,726,708
LC margin	95,142,420	206,369,781
Security deposit	16,429,272	16,429,272
Security Deposit for Container of L/C	13,756,189	12,387,856
VAT Current Account	22,234,708	37,792,509
	<u>167,289,296</u>	<u>292,706,125</u>

Prepayment

Prepaid Office Rent	32,431,791	31,415,455
Prepaid for Internet Security	-	-
Prepaid for Renewal & Registration	-	-
	<u>32,431,791</u>	<u>31,415,455</u>
	<u>2,757,892,876</u>	<u>3,137,152,617</u>

Advances against Progress are various advances given to contractors which will be subsequently transfer to the respective heads upon completion of work

Advances against purchase includes payment of customs duties and taxes during the course of importation on the basis of provisional assessment which are transferred to inventories when related goods are received

12.00 Advance Income tax

Balance at 1 July	1,737,032,363	1,382,894,818
Add: Paid during the year	54,785,299	354,137,546
Less: Adjustment during the year	-	-
Balance at 30 June	<u>1,791,797,663</u>	<u>1,737,032,363</u>

Advance Income Tax represents payment of taxes in relation to assessment years where final income tax assessments are pending at various stages of appeal. Upon completion of assessment and settlement of final demand the relevant amounts of advance tax and corresponding income tax provision are offset.

12A.00 Advances, deposits and prepayment

Energypac Power Generation Ltd	2,757,892,876	3,137,152,617
Energypac Power Venture Ltd	2,768,810	4,678,331
EPV Chittagong Ltd	201,729,784	176,124,311
EPV Thakurgaon Ltd	1,410,241,987	1,321,807,310
Total balance	<u>4,372,633,458</u>	<u>4,639,762,569</u>
Less: Transaction between Parent & Subsidiaries	-	-
Net Balance	<u>4,372,633,458</u>	<u>4,639,762,569</u>

13.00 Investment in shares of listed companies

Investment in shares of listed companies	424,301	424,301
	<u>424,301</u>	<u>424,301</u>

For details view, please see Annexure-A

13A.00 Investment in Shares of Listed Companies

Energypac Power Generation Ltd	424,301	424,301
Energypac Power Venture Ltd	941,500	941,500
EPV Chittagong Ltd	-	-
EPV Thakurgaon Ltd	-	-
Net Balance	<u>1,365,801</u>	<u>1,365,801</u>

14.00 Cash and cash equivalents

Cash in hand	9,919,282	11,059,893
Fixed deposit receipt	23,328,960	23,166,977
Cash at Bank	<u>727,902,869</u>	<u>1,920,052,207</u>
	<u>761,151,112</u>	<u>1,954,279,077</u>

14.01 Cash at Bank

Islamic Bank Bangladesh Ltd	20,346,080	298,244,379
Sonali Bank Ltd	3,067,612	352,821
Bank Asia Ltd	84,450,979	582,408,268
BRAC Bank Ltd	458,629,943	457,984,605
Dhaka Bank Ltd	3,364,476	206,632,611
Dutch Bangla Bank Limited	9,292,019	6,155,235
Eastern Bank Ltd	3,949,014	16,148,090
HSBC	22,438	232
Jamuna Bank Ltd	1,752	500,000
Prime Bank Limited	497,123	12,517,295
Pubali Bank Ltd	13,955,812	88,692,589
Trust Bank Ltd	156,918	66,230,383
United Commercial Bank Ltd	40,089,596	87,743,792
Woor Bank Ltd	-	145,513
Al-Arafah Islamic Bank Limited	-	100,000
Agrani Bank Ltd	-	500,000
Meghna Bank Limited	583,287	597,822
NRBC Bank Ltd	1,229,079	18,307,306
Shamanto Bank Ltd	26,217	-
National Bank Ltd	-	9,241
IFTC Bank Ltd	-	31,912
National Credit and Commerce Bank Ltd	-	18,183
City Bank Ltd	18,028,115	7,555,691
Standard Chartered Bank Ltd	190,916	-
Mercantile Bank Ltd	70,021,494	89,176,238
	<u>727,902,870</u>	<u>1,920,052,207</u>

14.02 Cash and cash equivalents in the statement of financial position

Cash and cash equivalents in the statement of financial position	Note 14	761,151,112	1,954,279,077
Bank overdrafts used for cash management purposes	Note 19	(792,332,297)	(1,639,389,310)

Cash and cash equivalents in the statement of cash flows	(31,201,185)	324,889,766
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14A.00 Cash and cash equivalents

Energypac Power Generation Ltd.	761,151,112	1,954,279,077
Energypac Power Venture Ltd.	4,680,771	7,414,503
EPV Chittagong Ltd.	461,551,702	361,258,140
EPV Thakurgaon Ltd.	239,262,883	202,842,082
Total Balance	1,466,646,468	2,525,793,802
Less: Transaction between Parent & Subsidiary	-	-
Net Balance	1,466,646,468	2,525,793,802

14A.01 Cash and cash equivalents in the Consolidated statement of financial position

Cash and cash equivalents in the Consolidated statement of financial position	1,466,646,468	2,525,793,802
Bank overdrafts used for cash management purposes	(1,135,434,951)	(1,629,389,310)
Cash and cash equivalents in the consolidated statement of cash flows	331,211,517	896,404,492

15.00 Share capital

Authorized:

500,000,000 ordinary shares of Tk 10 each	5,000,000,000	5,000,000,000
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Issued, subscribed and paid up:

200,000 ordinary shares of Tk 10 each issued for cash	2,000,000	2,000,000
9,500,000 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2011	95,000,000	95,000,000
46,560,000 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2012	465,600,000	465,600,000
59,073,000 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2012	590,730,000	590,730,000
27,400,000 ordinary shares of Tk 10 each issued as fully paid up shares in 2013	274,000,000	274,000,000
7,136,650 ordinary shares of Tk 10 each issued as fully paid up bonus shares in 2014	71,366,500	71,366,500
40,293,566 ordinary shares of Tk 10 each issued through IPO in 2020-2021	402,935,660	402,935,660
	1,901,632,160	1,901,632,160

15.01 The Company was initially registered with ordinary shares of Tk 100 each. The denomination of face value of shares were subsequently converted from Tk 100 to Tk 10 shares through a 10:1 split at the EGM held on 27 December 2011.

Shareholding position

Shareholding position		30 Sept 2021		30 June 2021	
Name of the shareholders	% of Share	No. of shares	Value (Tk)	No. of shares	Value (Tk)
Sponsor/Directors:					
Energypac Engineering Ltd	38.21%	72,659,790	726,597,900	72,659,790	726,597,900
Mr. Md. Rabiul Alam	3.18%	6,054,983	60,549,825	6,054,983	60,549,825
Mr. Enamul Haque Chowdhury	3.18%	6,054,983	60,549,825	6,054,983	60,549,825
Mr. Humayun Rashid	3.18%	6,054,983	60,549,825	6,054,983	60,549,825
Mr. Md. Nurul Aktar	3.18%	6,054,983	60,549,825	6,054,983	60,549,825
Mr. Rezwatul Kabir	3.18%	6,054,983	60,549,825	6,054,983	60,549,825
	54.13%	102,934,705	1,029,347,025	102,934,705	1,029,347,025
Other Than Sponsor/Directors:					
ICB	1.60%	3,045,000	30,450,000	3,045,000	30,450,000
Dr. Meerjady Sabrina Flora	3.18%	6,054,982	60,549,825	6,054,982	60,549,825
Mrs. Mahfuza Rahman Chowdhury	3.18%	6,054,981	60,549,825	6,054,981	60,549,825
Mrs. Rifat Farzana	3.18%	6,054,982	60,549,825	6,054,982	60,549,825
ICB Unit Fund	3.81%	7,245,000	72,450,000	7,245,000	72,450,000
Bangladesh Fund	1.49%	2,835,000	28,350,000	2,835,000	28,350,000
GSP Finance Company (BD) Ltd	0.63%	1,192,800	11,928,000	1,192,800	11,928,000
Mutual Trust Bank Limited	0.63%	1,192,800	11,928,000	1,192,800	11,928,000
ICB Capital Management Ltd.	0.63%	1,207,500	12,075,000	1,207,500	12,075,000
Bank Asia Limited	0.63%	1,192,800	11,928,000	1,192,800	11,928,000
Other Shareholders	26.90%	51,152,666	511,526,660	51,152,666	511,526,660
	45.87%	87,228,511	872,285,135	87,228,511	872,285,135

15A.00 Share capital

Energypac Power Generation Ltd.	1,901,632,160	1,901,632,160
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Net Balance	1,901,632,160	1,901,632,160

16.00 Share premium

Balance as at 1 July	1,989,811,384	1,989,811,384
Addition during the year	-	-
Closing Balance	1,989,811,384	1,989,811,384

The Energypac Power Generation Ltd. had issued 27,400,000 ordinary share to the new shareholders @ Tk. 44 each including a premium of Tk. 34 per share in the year 2013-14

16A.00 Share premium

Energypac Power Generation Ltd.	1,989,811,384	1,989,811,384
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Net Balance	1,989,811,384	1,989,811,384

17.00 Revaluation reserve

Balance as at 1 July	2,263,843,182	1,969,891,525
Transfer to retained earnings	-	-
Addition during the year	-	306,199,643
	2,263,843,182	2,276,091,168
Adjustment during the year for deferred tax	(0)	(12,247,986)
Net Balance	2,263,843,182	2,263,843,182

This represents the difference between book value and revalued value of land as on 30 June 2021. All the freehold land of the Company were revalued by "Malek Siddiqui Wali", Chartered Accountants, 9 G Motijheel C/A, Dhaka-1000 on 17 July 2013, 30 June 2017 and 30 June 2021. The fair value of land is determined based on the location, commercial importance and facility available in the locality and past trend and deferred tax was charged against revaluation reserve.

17A.00 Revaluation reserve

Energypac Power Generation Ltd.	2,263,843,182	2,263,843,182
Energypac Power Venture Ltd.	6,170,046	6,170,046
EPV Chittagong Ltd.	264,849,948	264,849,948
EPV Thakurgaon Ltd.	-	-
Net Balance	2,534,863,176	2,534,863,177

18.00 Term loan

Term Loan-Non-Current Portion	2,886,898,169	3,215,808,929
Term Loan-Current Portion	1,532,689,602	1,633,359,742
	4,419,587,771	4,849,168,671

18.01 Term Loan-Non-Current Portion

Uttara Finance & Investments Ltd.	285,396,510	284,783,545
United Commercial Bank Ltd.	-	139,438,399
Eastern Bank Ltd.	366,797,736	438,507,066
Jamuna Bank Ltd.	451,975,310	469,672,839
United Finance Ltd.	119,897,497	319,302,332
Dhaka Bank Ltd.	218,407,740	-
Bank Asia Ltd.	1,436,590,959	1,519,129,834
NRBC Bank Ltd.	7,832,418	44,974,915
	2,886,898,169	3,215,808,929

18.02 Term Loan-Current Portion

Uttara Finance & Investments Ltd.	74,049,805	71,517,380
Mercantile Bank Ltd.	272,608,620	336,333,395
United Commercial Bank Ltd.	324,579,519	324,579,519
Eastern Bank Ltd.	120,312,802	120,312,802
Jamuna Bank Ltd.	56,832,138	56,277,138
United Finance Ltd.	76,397,472	74,725,525
Dhaka Bank Ltd.	198,112,256	195,287,302
Bank Asia Ltd.	233,549,703	228,372,684
NRBC Bank	176,247,285	172,368,983
Trust Bank Limited	-	53,585,013
	1,532,689,602	1,633,359,742

Information relating to the facilities provided by individual bank containing limit of the loans, purpose of the loans, major covenants and lien & mortgage info is disclosed in **Annexure B**.

Current portion of term loan represents the principal amount of term loan payments falling due within 12 months from the end of the reporting period.

18A.01 Loans and Borrowings (Non current portion)		
Energypac Power Generation Ltd.	2,886,898,169	3,215,808,929
Energypac Power Venture Ltd.	434,482,071	451,224,419
EPV Chittagong Ltd.	667,070,762	667,070,762
EPV Thakurgaon Ltd.	3,641,499,662	3,615,945,251
Net Balance	7,629,950,664	7,950,049,361
18A.02 Loans and Borrowings (Current portion)		
Energypac Power Generation Ltd.	1,532,689,602	1,633,359,742
Energypac Power Venture Ltd.	126,996,581	111,592,528
EPV Chittagong Ltd.	255,275,632	242,571,526
EPV Thakurgaon Ltd.	-	1,999,239,497
Total Balance	1,914,961,814	3,986,763,291
Less: Transaction between Parent & Subsidiaries	-	-
Net balance	1,914,961,814	3,986,763,291
19.00 Security deposits from customers & dealers		
Security deposits from customers & dealers	1,194,383,585	1,194,895,245
	1,194,383,585	1,194,895,245
19A.00 Security deposits from customers & dealers		
Energypac Power Generation Ltd.	1,194,383,585	1,194,895,245
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Total Balance	1,194,383,585	1,194,895,245
Less: Transaction between Parent & Subsidiary	-	-
Net balance	1,194,383,585	1,194,895,245
20.00 Bank overdraft		
Trust Bank Ltd.	128,674,007	157,297,003
BRAC Bank Ltd.	19,583,276	21,479,630
HSBC	36,300,526	221,317,852
Bank Asia Ltd.	20,105,416	354,915,586
Dhaka Bank Ltd.	101,706,828	154,998,311
Eastern Bank Ltd.	20,494,271	41,813,468
Jamuna Bank Ltd.	69,416,036	112,884,236
Prime Bank Ltd.	-	14,084,723
Standard Chartered Bank Ltd.	-	30,149,803
Mercantile Bank Ltd.	102,072,336	164,210,900
NRBC Bank Ltd.	51,101,111	57,588,553
Shimanto Bank Limited	242,898,490	247,454,331
Sonali Bank Limited	-	-
United Commercial Bank Limited	-	6,077,855
Islami Bank Bangladesh Ltd.	-	45,117,061
	792,352,297	1,629,389,310
Information relating to the facilities provided by individual bank containing limit of the loans, purpose of the loans , major covenants and lien & mortgage info is disclosed in Annexure B .		
20A.00 Bank overdraft		
Energypac Power Generation Ltd.	792,352,297	1,629,389,310
Energypac Power Venture Ltd.	343,082,654	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Net Balance	1,135,434,951	1,629,389,310
21.00 Trade payables		
Payable for local purchase	883,130,568	695,286,314
Bills payable	204,888,840	1,359,990
	1,088,019,408	696,646,304
Last year Payable for Local Purchase & Payable for EPC include an amount of Tk 513,478,799/ for Acceptance Liabilities regarding Usance Payable at Sight (UPAS LC) in respect of imported raw material and material for EPC. Current year there is no UPAS LC for the EPC projects.		
21A.00 Trade payables		
Energypac Power Generation Ltd.	1,088,019,408	696,646,304
Energypac Power Venture Ltd.	41,984,098	-
EPV Chittagong Ltd.	283,647,244	245,079,938

EPV Thakurgaon Ltd.	215,549,275	187,938,321
Total Balance	1,629,200,026	1,129,664,563
Less: Transaction between Parent & Subsidiaries	-	-
Net balance	1,629,200,026	1,129,664,563

22.00 Other payables

Sales commission	5,417,599	5,118,227
Accrued & provisional expenses	130,164,422	135,153,996
Payable for fixed assets	-	-
Tax at source payable	60,312,236	49,520,768
VAT payable	196,848,882	181,843,428
Warranty claimable exp	1,000,000	1,000,000
Provision for income tax (Note 22.02)	1,142,166,018	1,119,849,207
Intercompany payable (Note 22.01)	90,998,601	50,698,601
Provision for WPPF*	113,885,095	109,007,102
Provision for gratuity (Note 22.03)	70,053,584	70,053,584
Advance from customers	55,401,404	2,964,540
	1,866,247,840	1,725,209,452
	(27,194,804)	

Last year Payable for Fixed Assets includes an amount of Tk. 503,148,364/- for acceptance liabilities regarding Usance Payable at Sight (UPAS LC) in respect of Imported Capital Machineries.

* The Company formed a trust required by the bangladesh labour Act 2006 (amended in 2013) for management and distribution of WPPF.

22.01 Intercompany payable

Energypac Engineering Ltd.	118,354,502	78,054,502
Energypac Power Venture Ltd.	(49,000,000)	(49,000,000)
Tech Advantage Ltd.	1,260,610	1,260,610
EPV Chittagong Ltd	20,170,493	20,170,493
Energypac Agro Ltd.	212,996	212,996
	90,998,601	50,698,601

The above balances are interest-free, temporary in nature and repayable on demand.

22.02 Provision for income tax

Balance at 1 July	1,119,849,207	1,064,683,009
Add: Provision during the year	22,316,811	55,166,198
Less: Adjustment during the year	-	-
Balance at 30 June	1,142,166,018	1,119,849,207

The above balance represents provision for income tax in relation to years for which final assessments are pending. Corresponding income tax payments against those pending assessment years are shown in note 12.01. Management regularly assess the status of pending tax matters and based on advice of its external tax consultant satisfy that the above provision is adequate to cover all pending tax demands once all the appeal process are completed and final demands are settled. Refer below for the status of various tax assessments.

Income Year	Assessment Year	Status
2005 - 2006	2006 - 2007	Assessment and appeal up to Tribunal has completed. The Company files a reference application to the Honourable High Court Division (HCD) of Bangladesh Supreme Court and order received from HCD to stay the demand from Tax authority till disposal of the Company's writ petition.
2006 - 2007	2007 - 2008	
2007 - 2008	2008 - 2009	
2008 - 2009	2009 - 2010	
2009 - 2010	2010 - 2011	Assessment has been completed but the DCT has made a mistake in calculation of tax liability for which the Company has applied for correction u/s 173 resulting a tax refund.
2010 - 2011	2011 - 2012	Assessment and appeal up to Tribunal has completed. The Company files a reference application to the Honourable High Court Division (HCD) of Bangladesh Supreme Court and order received from HCD to stay the demand from Tax authority till disposal of the Company's writ petition.
2011 - 2012	2012 - 2013	
2012-2013	2013-2014	
2013-2014	2014-2015	
2014-2015	2015-2016	
2015-2016	2016-2017	
2016-2017	2017-2018	Assessment and the Company's appeal to Tax Tribunal are completed. Next course of action is planned.
2017-2018	2018-2019	Assessment completed but the Company's Tax Tribunal is ongoing upon completion of which the next course of action will be planned.
2018-2019	2019-2020	Assessment and the Company's appeal to Tax Tribunal are completed. Next course of action is planned.
2020-2021	2021-2022	Income tax return has been filed and the assessment is under process

22.03 Provision for gratuity		
Balance at 1 July	70,053,584	58,467,112
Add: Provision during the year	-	11,586,472
Less: Adjustment/settlement during the year	-	-
Balance at 30 June	<u>70,053,584</u>	<u>70,053,584</u>

22A.00 Other payables

Energypac Power Generation Ltd.	1,866,247,840	1,725,209,452
Energypac Power Venture Ltd.	531,541,427	43,284,096
EPV Chittagong Ltd.	220,550,153	220,750,153
EPV Thakurgaon Ltd.	1,000,000	1,000,000
Total Balance	<u>2,619,339,421</u>	<u>1,990,243,701</u>
Less: Transaction between Parent & Subsidiary	<u>(362,801,590)</u>	<u>(492,070,389)</u>
Net balance	<u>2,256,537,831</u>	<u>1,498,173,312</u>

23.00 Short term bank loan

Revolving Loan	1,055,765,500	1,146,447,113
Acceptance Liability	3,156,085,507	2,766,960,356
Loan against Trust Receipt (LTR)	964,953,139	1,022,879,829
	<u>5,176,804,147</u>	<u>4,936,287,298</u>

Information relating to the facilities provided by individual bank containing limit of the loans, purpose of the loans , major covenants and lien & mortgage info is disclosed in Annexure B.

23A.00 Short term bank loan

Energypac Power Generation Ltd.	5,176,804,147	4,936,287,298
Energypac Power Venture Ltd.	-	932,992,712
EPV Chittagong Ltd.	5,339,810,425	4,661,349,661
EPV Thakurgaon Ltd.	2,008,946,191	-
Net Balance	<u>12,525,560,763</u>	<u>10,530,629,671</u>

Energypac Power Generation Limited
Notes to the Consolidated and Separate Financial Statements
As on and for the period ended 30 September 2021

		Amount in BDT	
		July 2021-Sept 2021	July 2020-Sept 2020
24.00 Revenues			
Local:			
Revenue from Liquefied Petroleum Gas (LPG)			
Revenue from Building Material Division (BMD)	1,354,854,226	1,108,949,740	
Revenue from Motor Vehicle Division (MVD)	135,130,897	53,511,953	
Revenue from Power & Energy Division (PED)	507,024,093	399,748,993	
Revenue from Engineering, Procurement & Construction (EPC)	212,422,756	198,342,264	
	2,209,431,972	1,760,552,949	
24A.00 Revenues			
Energypac Power Generation Ltd.			
Energypac Power Venture Ltd.	2,209,431,972	1,760,552,949	
Energypac Power Venture Ctg. Ltd.	67,523,560	69,497,126	
EPV Thakurgaon Ltd.	1,173,619,904	1,039,614,878	
Consolidated Revenue	3,450,575,436	2,869,664,953	
25.00 Cost of Revenues			
Liquefied Natural Gas (LPG)			
Building Material Division (BMD)	994,376,494	787,349,812	
Motor Vehicle Division (MVD)	101,757,083	71,074,854	
Power & Energy Division (PED)	351,000,036	286,708,491	
Engineering, Procurement & Construction (EPC)	168,311,835	157,309,073	
	1,615,445,449	1,302,442,231	
25A.00 Cost of Revenues			
Energypac Power Generation Ltd.			
Energypac Power Venture Ltd.	1,615,445,449	1,302,442,231	
Energypac Power Venture Ctg. Ltd.	37,429,807	36,621,419	
EPV Thakurgaon Ltd.	1,027,008,487	818,019,332	
Consolidated cost of revenues	2,679,952,969	2,163,582,947	
26.00 Administrative expenses			
Personnel expenses	117,854,590	122,643,413	
Conveyance	1,420,541	2,091,018	
Entertainment	2,414,904	405,454	
Mobile expense	2,114,245	2,598,546	
Utilities expense	2,292,834	3,688,974	
Printing and stationery	358,560	511,233	
Repair and maintenance	1,406,059	3,583,132	
Office expense	5,725,241	5,557,214	
Rent expense	2,079,573	5,842,418	
Car expense	5,312,061	6,258,820	
Audit and professional fees	20,900	8,400	
Renewal and registration fees	1,258,769	1,648,029	
Insurance expense	-	8,565	
Tour and travel expense	1,371,344	1,382,563	
Fees and others	(13,750)	900,427	
Bad debt	618,351	-	
Consultancy and tech. fees	3,281,296	1,750,609	
IPO and Capital raising expense	345,000	2,530,459	
Legal fees	303,125	201,250	
Land development expense	3,124,352	8,072	
Depreciation expenses (Note 4.3)	4,999,385	7,753,643	
Amortization Expenses	2,209,010	1,144,141	
IT related services and research expenses	934,570	745,423	
	159,430,961	171,261,802	
26A.00 Administrative expenses			
Energypac Power Generation Ltd.			
Energypac Power Venture Ltd.	159,430,961	171,261,802	
EPV Chittagong Ltd.	2,197,096	2,025,493	
EPV Thakurgaon Ltd.	9,895,780	19,378,801	
Consolidated Administrative Expenses	175,689,947	196,364,429	
27.00 Distribution expenses			
Sales commission	98,938,000	87,251,785	
Advertisement expense	831,720	1,586,278	
Promotional expense	10,639,800	10,308,707	
Delivery expense	61,262,200	25,789,559	
Documentation expenses	32,501	85,050	
Warranty Expenses	1,359,769	544,366	
Sales support expense	3,000	-	
Stock Maintenance Expenses	518,523	231,918	
Labor bill	6,249,233	13,684,221	
Meeting & training (Local+Foreign)	-	-	
Trade discount a/c	-	-	
Depreciation	3,437,149	2,614,325	
	183,271,894	142,096,207	
27A.00 Distribution expenses			
Energypac Power Generation Ltd.			
Energypac Power Venture Ltd.	183,271,894	142,096,207	
Energypac Power Venture Ctg. Ltd.	-	-	
EPV Thakurgaon Ltd.	-	-	
Consolidated Distribution Expenses	183,271,894	142,096,207	
28.00 Finance income			
See accounting policies in notes 3.17			
Interest on SND	179,981	-	
Interest on FDR	-	2,943,933	
	179,981	2,943,933	

28A.00	Finance income		
	Energypac Power Generation Ltd	179,981	2,943,933
	Energypac Power Venture Ltd	-	-
	Energypac Power Venture Ctg. Ltd	-	-
	EPV Thakurgaon Ltd	-	-
	Consolidated Finance Income	179,981	2,943,933
29.00	Finance costs		
	See accounting policies in notes 3.17		
	Bank interest	154,561,754	162,608,155
		154,561,754	162,608,155
29A.00	Finance costs		
	Energypac Power Generation Ltd	-	-
	Energypac Power Venture Ltd	154,561,754	162,608,155
	Energypac Power Venture Ctg. Ltd	20,540,099	21,220,279
	EPV Thakurgaon Ltd	119,531,481	178,375,578
	Consolidated Finance Cost	13,040	888,078
		294,646,374	363,092,090
30.00	Non-operating income		
	Rent Income	-	-
	Wastage and scrap sales	3,560,500	3,632,275
	DMV registration and insurance	-	4,283,319
	Delay Interest Income	-	385,127
	Seized Fine Income	1,239,612	2,377,584
	Name transfer income	172,802	316,533
	VTS income	310,000	1,896,137
	Foreign exchange gain/(loss)	391,434	650,094
	Gain/(loss) on investment in shares	(5,016,390)	(4,947,277)
	Insurance commission and others	-	58,969,529
		657,958	72,457,894
30A.00	Non-operating income		
	Energypac Power Generation Ltd	-	-
	Energypac Power Venture Ltd	657,958	72,457,894
	Energypac Power Venture Ctg. Ltd	-	-
	EPV Thakurgaon Ltd	(122,907)	-
	Consolidated Other Income	535,051	72,457,894
31.00	Provision for WPPF		
	Profit after charging WPPF		
	Provision @5%	97,559,854	57,546,380
		4,877,993	2,600,117
31A.00	Provision for WPPF		
	Energypac Power Generation Ltd	-	-
	Energypac Power Venture Ltd	4,877,993	2,600,117
	Energypac Power Venture Ctg. Ltd	-	-
	EPV Thakurgaon Ltd	-	-
	Consolidated Provision for WPPF	4,877,993	2,600,117
32.00	Income tax		
	See accounting policies in Note 3.19		
	Current tax (Note 32.01)		
	Deferred tax (income)/expense (Note 32.02)	22,316,811	13,736,566
	Income tax	(2,659,634)	-
		19,657,177	13,736,566
32.01	Calculation of income from business:		
	Calculation of income from business:		
	Profit before tax as per audited Income statement	92,681,861	
	Less: Non-operating Income to be considered later on	657,958	
	Less: Capital Gain on Share sale (Tax Free Income)	-	
	Less: Finance income (Note # 39)	-	
	Income from Business (i)	92,023,903	
	Add: Item to be considered separately (ii)		
	Accounting Depreciation	122,340,950	
	Entertainment	119,926,046	
		2,414,904	
	Add: Inadmissible expenses (iii)		
	Donation and misc	-	
	Provision for Gratuity & WPPF	-	
	Less: Admissible Expenses (iv)		
	Tax depreciation as per third Schedule of ITO 1984	115,836,983	
	Entertainment as per rule 65	113,805,802	
	Total Income from Operation/ Business [A+(ii)+(iii)-(iv)]	2,031,181	
		98,527,870	
	Add: Total income from other sources considered u/s 33 [B]		
	Finance income	657,958	
	Other non operative income excluding capital gain on sale of shares	-	
		657,958	
	Distribution of total income under section 82C and other than section 82C		
	Income attributable to section 82C		
	Income attributable to other than 82C		
	Total income from other sources	98,527,870	
	Total income chargeable to tax	657,958	
	Corporate Tax rate	99,185,828	
	Current tax chargeable to profit or loss	22.50%	
		22,316,811	

For the income year 2020-2021 (corresponding to the assessment year 2021-2022), the income tax rate applicable for a company is 22.5%. As per the Finance Act 2020, for all such company which are not publicly traded, if they transfer at least 20% of its paid-up capital through IPO, then that company shall receive 10% rebate on the applicable tax rate for that particular year related to the transfer. Although the year is not defined but as the Finance Act is applicable for tax assessment year the same has been used to determine the year of transfer. Bangladesh Securities and Exchange Commission (BSEC) on 21 October 2020 has approved the Company's proposal to issue 40,293,566 shares (26.88% of the existing 149,869,650 shares) through IPO and the Company is expecting to complete all IPO related formalities during tax assessment year 2020-2021.

32.02 Deferred tax assets/(liabilities) as on 30 Sept, 2021

Carrying value of Property, Plant & Equipment (PPE) except revaluation
Taxable/(Deductible) Temporary difference except loss from Share
Capital Loss on Share sale

WDV as per Tax	WDV as per Accounts	Taxable/ (Deductible) temporary difference
8,683,505,309	9,792,731,882	1,109,226,573
8,683,505,309	9,792,731,882	1,109,226,573

Total Temporary difference for the Year	8,681,505,309	9,792,731,882	1,109,226,573
Applicable Tax rate except Capital loss on Share			22.50%
Tax rate for Capital loss on Share			10.00%
Deferred tax assets/(Liability) for FY 2020-2021			(249,575,979)
Deferred tax assets/(liabilities) for FY 2019-2020 (Excluding Land-Revaluation as per Note # 45.02)			(252,235,613)
Deferred tax income/(expense)			2,659,634

Management has not considered provisions for gratuity, WPPF and warranty for deferred Tax as all of these expenses are accepted by DCT on regular basis

Deferred tax assets/(liabilities) as on 30 June, 2021

	WDV as per Tax	WDV as per Accounts	Taxable/ (Deductible) temporary difference
Carrying value of Property, Plant & Equipment (PPE)	6,936,028,632	8,002,640,307	1,066,611,676
Total temporary difference except loss from shares	6,936,028,632	8,002,640,307	1,066,611,676
Capital loss from shares	-	-	-
Total temporary difference for the year	6,936,028,632	8,002,640,307	1,066,611,676
Applicable Tax Rate except for capital loss from shares			22.50%
Applicable Tax Rate (only for capital loss from shares)			10%
Deferred tax asset/(liabilities)			(239,987,627)

32.03 Deferred tax liability

Deferred tax for regular course of business	155,249,179	157,908,813
Deferred tax for revaluation	94,326,800	94,326,800
	249,575,979	252,235,613

32.03A Deferred tax liability

Energypac Power Generation Ltd.	249,575,979	252,235,613
Energypac Power Venture Ltd.	-	-
Energypac Power Venture Ctg. Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Consolidated deferred tax liability	249,575,979	252,235,613

32.04 Deferred tax for regular course of business

Opening Deferred tax liability	157,908,813	128,321,558
Add/(Less): Deferred tax expense/(income) during the year	(2,659,634)	29,587,255
Closing balance of Deferred tax liability balance at 30 June	155,249,179	157,908,813

32.05 Deferred tax for revaluation

Opening deferred tax liability for land revaluation	82,078,814	82,078,814
Add/(Less): Deferred tax expense/(income) for land revaluation	12,247,986	12,247,986
Closing deferred tax liability for land revaluation at reporting date	94,326,800	94,326,800

32A.00 Income tax

Energypac Power Generation Ltd.	22,316,811	13,736,566
Energypac Power Venture Ltd.	-	(3,803)
Energypac Power Venture Ctg. Ltd.	-	126,866
EPV Thakurgaon Ltd.	-	-
Consolidated Income Tax expenses	22,316,811	13,859,629

32A.01 Deferred tax liability non-current portion

Energypac Power Generation Ltd.	249,575,979	252,235,613
Energypac Power Venture Ltd.	-	-
Energypac Power Venture Ctg. Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Consolidated Deferred Tax Liability	249,575,979	252,235,613

33.00 Earnings per share (EPS)

See accounting policies in notes 3.21

Basic earnings per share (EPS)	Separate		Consolidated	
	July 2021-Sept 2021	July 2020-Sept 2020	July 2021-Sept 2021	July 2020-Sept 2020
Earnings attributable to the ordinary shareholders (net profit after tax)	73,024,684	41,209,698	93,221,318	66,483,455
Weighted average number of ordinary shares outstanding during the year (Note 33.01)	190,163,216	149,869,650	190,163,216	149,869,650
	0.38	0.27	0.49	0.44

Adjusted basic earnings per share (EPS)	Separate		Consolidated	
	July 2021-Sept 2021	July 2020-Sept 2020	July 2021-Sept 2021	July 2020-Sept 2020
Earnings attributable to the ordinary shareholders (net profit after tax)	73,024,684	41,209,698	93,221,318	66,483,455
Adjusted weighted average number of ordinary shares outstanding during the year	190,163,216	149,869,650	190,163,216	149,869,650
	0.38	0.27	0.49	0.44

33.01 Weighted average number of ordinary shares

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-weighting factor.

Outstanding shares as at 1 July of the year
Effect of issue ordinary shares on 18 January 2021
Effect of Bonus Shares issued

190,163,216	149,869,650
190,163,216	149,869,650

33.02 Diluted earning per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during these period.

34.00 Net asset value per share (NAV per share)

	Separate		Consolidated	
	30 Sept 2021	30 June 2021	30 Sept 2021	30 June 2021
Total equity (Net asset)	8,361,318,031	8,288,293,347	11,238,264,377	10,975,531,412
Share money deposit (SMD) from IPO	-	-	-	-
Total equity (Net asset) after deducting SMD	8,361,318,031	8,288,293,347	11,238,264,377	10,975,531,412
Total number of shares outstanding	190,163,216	190,163,216	190,163,216	190,163,216
Net asset value per share	43.97	43.59	59.10	57.72

34.01 Net asset value per share without revaluation (NAV per share without revaluation)

	Separate		Consolidated	
	30 Sept 2021	30 June 2021	30 Sept 2021	30 June 2021
Total equity (Net asset)	8,361,318,031	8,288,293,347	11,238,264,377	10,975,531,412
Share money deposit (SMD) from IPO	-	-	-	-
Revaluation reserve	2,263,843,182	2,263,843,182	2,534,863,176	2,534,863,177
Total equity (Net asset) after deducting SMD & revaluation reserve	6,097,474,849	6,024,450,165	8,703,401,200	8,440,668,235
Total number of shares outstanding	190,163,216	190,163,216	190,163,216	190,163,216
Net asset value per share	32.06	31.68	45.77	44.39

35.00 Net operating cash flows per share (NOCFPS)

	Separate		Consolidated	
	July 2021-Sept 2021	July 2020-Sept 2020	July 2021-Sept 2021	July 2020-Sept 2020
Net operating cash flows	445,247,686	78,151,965	518,460,092	701,184,880
Total number of shares outstanding	190,163,216	149,869,650	190,163,216	149,869,650
Net operating cash flows per share (NOCFPS)	2.34	0.52	2.73	4.68

36.00 Disclosure of cash flows under direct method

	Separate		Consolidated	
	July 2021-Sept 2021	July 2020-Sept 2020	July 2021-Sept 2021	July 2020-Sept 2020
Profit before tax	92,681,861	54,946,264	112,851,292	72,457,894
Add/(Less): Non Cash Item & Non-operating activities Item	-	-	-	-
Depreciation & Amortisation	120,857,657	116,072,436	210,862,436	203,832,283
Loss on Investment	-	(58,969,529)	-	(58,969,529)
Finance cost	154,561,754	162,608,155	294,646,374	363,092,090
Unrealised foreign exchange (gain)/loss	5,016,390	-	5,016,390	-
Finance income	(179,981)	(2,943,933)	(179,981)	(2,943,933)
(Increase)/Decrease in current assets				
Accounts Receivable	(28,558,341)	267,511,496	(543,568,883)	(365,234,427)
Other receivable	(43,274,328)	-	(111,276,035)	-
Inventory	(686,323,083)	452,385,532	(893,715,118)	1,152,512,467
Advance, deposit & prepayments	415,948,036	(186,027,278)	303,817,407	(388,032,103)
Increase/(Decrease) in current liabilities				
Trade payable	391,373,104	(563,326,181)	499,535,463	(101,070,446)
Other payable	25,984,712	(28,958,872)	643,310,843	(28,958,872)
Advance from customers	51,925,204	29,074,081	51,925,204	18,719,663
Income tax paid	(54,765,299)	(164,220,207)	(54,765,299)	(164,220,207)
Net cash from/(used in) operating activities	445,247,686	78,151,965	518,460,092	701,184,880
Net cash from/(used in) operating activities under direct method	445,247,686	78,151,965	518,460,092	701,184,880
Unreconciled difference	-	-	-	-

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37.00 Operating segment report

Energypac Power Generation Ltd comprises the following main business segments:

Division of LPG

LPG bottling plant is the plant where LPG is filled into bottles (cylinders) for storage and distribution among various LPG distributors. Primary Operations in a Bottling plant are main line activities, directly associated with filling of LPG cylinders

Division of Motor Vehicles (MVD)

Principal activities of Motor Vehicles Division (MVD) segment are importing and marketing JAC automobiles, construction machinery and materials, spare parts and service in Bangladesh.

Power & Energy (PED)

Principal activities of Power Generation Division (PGD) segment are to supply base load and standby gas, diesel generators and provide rent, turnkey solutions, operation and maintenance of power plant, spare parts, installation and service in Bangladesh and overseas.

Division of BMD

Principal activities of Building Material Division (BMD) segment are construct pre-engineered building & steelpac light building.

Engineering, Procurement and Construction (EPC)

Principal activities of Engineering, Procurement and Construction (EPC) segment are the design, execution, manufacture, erection, commissioning, testing, completion, trial run and warranty of an independent power plant including civil, mechanical, electrical and electronic work, providing training to the Board's personnel at the Site and providing Long Term Service in the power plant.

All Other

All other segment results are attributable to three operating segments of the Company which do not meet the quantitative thresholds. Those segments includes service revenue, CNG and generator sales. None of those segments has ever met any of the quantitative thresholds for determining reportable segments.

July 2021-Sept 2021	Business Segments					Amount in BDT	
	LPG	MVD	PED	BMD	EPC	All other	Entity total
Revenue - external customers	1,354,854,226	507,024,093	212,422,756	135,130,897	-	(0)	2,209,431,972
Revenue - inter segment	-	-	-	-	-	-	-
Total segment revenue	1,354,854,226	507,024,093	212,422,756	135,130,897	-	(0)	2,209,431,972
Cost of revenues- external customer	(994,376,494)	(351,000,036)	(168,311,835)	(101,757,083)	-	(0)	(1,615,445,449)
Cost of revenues- inter segment	-	-	-	-	-	-	-
Total segment cost of revenues	(994,376,494)	(351,000,036)	(168,311,835)	(101,757,083)	-	(0)	(1,615,445,449)
Gross profit	360,477,731	156,024,057	44,110,920	33,373,814	-	(0)	593,986,523
Distribution expenses	(128,819,486)	(14,700,420)	(6,726,059)	(1,634,642)	-	-	(151,880,607)
Administrative expenses	(24,484,881)	(28,289,056)	(31,232,077)	(10,166,227)	-	-	(94,172,240)
Unallocated:							
Administrative expenses							(65,258,720.50)
Distribution expenses							(31,391,286.82)
Finance income							179,981
Finance exp							(154,561,754)
Non-operating income							657,958
Provision for WPPF							(4,877,993)
Segment profit before tax	207,173,365	113,034,581	6,152,785	21,572,945	-	(0)	92,681,861

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Income tax
Profit for the period

(19,657,177)
73,024,684

	Business Segments					Entity total
	LPG	MVD	PED	BMD	EPC	All other
July 2020-Sept 2020						
Revenue - external customers	1,108,949,740	399,748,993	198,342,264	53,511,953	-	(0)
Revenue - inter segment	-	-	-	-	-	-
Total segment revenue	1,108,949,740	399,748,993	198,342,264	53,511,953	-	(0)
Cost of revenues- external customer	(787,349,812)	(286,708,491)	(157,309,073)	(71,074,854)	-	-
Cost of revenues- inter segment	-	-	-	-	-	-
Total segment cost of revenues	(787,349,812)	(286,708,491)	(157,309,073)	(71,074,854)	-	-
Gross profit	321,599,928	113,040,502	41,033,190	(17,562,901)	-	(0)
Distribution expenses	(125,970,999)	(12,061,556)	(4,063,653)	-	-	-
Administrative expenses	(24,212,780)	(28,288,110)	(30,534,175)	-	-	-
Unallocated:						
Administrative expenses						(88,226,738)
Distribution expenses						(0)
Finance income						2,943,933
Finance exp						(162,608,155)
Non-operating income						72,457,894
Provision for WPPF						(2,600,117)
Segment profit before tax	171,416,149	72,690,836	6,435,363	(17,562,901)	-	(0)
Income tax						(13,736,566)
Profit for the year						41,209,698

38.00 Related party transactions

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

As on and for the period ended 30 Sept 2021					
Name of party	Nature of relationship	Nature of transactions	Opening Balance	Amount in thousand (BDT) Addition Adjustment	Closing Balance
Energypac Power Venture Limited	Subsidiary company	Investment	337,502	-	337,502
		Advance for share money	1,472,399	-	1,472,399
		Trade Payable	-	-	-
		Loan Payable	-	-	-
		Trade Receivable	8,485	1,200	9,685
Energypac Batteries Limited	Common directorship	Loan Receivable	391,140	-	342,140
		Loan receivable	101	-	101
		Trade Receivable	-	117	(117)
		Trade Payable	-	-	-
EPV Chittagong Ltd.	Subsidiary company	Loan Payable	-	20,170	20,170
		Advance for share money	359,920	-	359,920
		Loan receivable	157,349	20,170	177,519
		Loan receivable	1,000	240	1,240
EPV Thakurgaon Ltd	Subsidiary company	Loan receivable	4,335	-	4,335
		Trade Receivable	40,075	-	40,075
		Advance receive	-	-	3,997
		Trade Payable	-	49,944	49,944
Energypac Agro Ltd	Common directorship	Trade Payable	(1,230)	160	(1,070)
		Loan Payable	(213)	-	(213)
		Trade Receivable	-	5	5
		Loan receivable	8,114	-	8,114
Energypac Fashion Ltd	Common directorship	Trade Payable	(44)	-	(44)
		Trade Receivable	13,345	-	7,842
		Loan receivable	7,236	-	7,236
		Trade Payable	(3,963)	(1,021)	(4,984)
Energypac Infrastructure Development Ltd	Common directorship	Loan Payable	-	49	49
		Trade Receivable	450	-	(403)
		Loan receivable	65,868	2,321	68,189
		Trade Payable	(347)	(7,861)	(8,208)
Energypac Engineering Ltd	Parent company	Loan Payable	(78,054)	(40,300)	(118,354)
		Trade Receivable	55,786	43,483	99,269
		Loan receivable	95,326	104,800	200,126
		Share capital	(726,598)	-	(726,598)
Energypac Wires & Cables	Common directorship	Trade Receivable	39,207	1,012	40,219
		Trade Payable	-	-	-
		Loan Payable	(1,260)	-	(1,260)
		Loan Receivable	-	-	-
Tec Advantage Ltd	Common directorship	Trade Receivable	-	-	-
		Loan receivable	28,094	-	28,094
		Trade receivable	-	-	-
		Trade receivable	4,274	-	4,274
Design Express Limited	Common directorship	Trade receivable	-	-	-
		Investment	22,500	-	22,500
		Loan payable	-	-	-
		Loan receivable	8,214	-	8,214

In addition, Energypac Power Generation Limited has issued corporate guarantee of various banks and financial institutions on behalf of its subsidiaries as well as other related parties to facilitate borrowings by those entities. However as on 30 June 2021 all corporate guarantees are expired. Management has conducted detailed review of the financial position of those entities for which corporate guarantees were issued and satisfied that there is no possibility for the Company's corporate guarantee to be ever called upon. To comply with Bangladesh Securities and Exchange Commission notification No. SEC/CNMRRCD/2006-159/Admin/02-10 dated 2 September 2006 the Company will obtain necessary approval in the Board/AGM and wherever possible will also minimize use of inter company loan and guarantee arrangement.

For the year ended 30 June 2021						
Name of party	Nature of relationship	Nature of transactions	Amount in thousand (BDT)			Closing Balance
			Opening Balance	Addition	Adjustment	
Energypac Power Venture Limited	Subsidiary company	Investment	337,502	-	-	337,502
		Advance for share money	1,472,399	-	-	1,472,399
		Trade Payable	(49,000)	-	49,000	-
		loan Payable	4,968	-	(4,968)	-
		Loan Receivable	104,822	-	(96,337)	8,485
Energypac Batteries Limited	Common directorship	Trade Receivable	1,177	389,963	-	391,140
		Loan receivable	101	-	-	101
		Trade Receivable	117	-	117	-
		Trade Payable	(29,101)	-	29,101	-
		loan Payable	(123,497)	-	123,497	-
EPV Chittagong Ltd.	Subsidiary company	Advance for share money	330,820	29,100	-	359,920
		Loan receivable	6,670	150,679	-	157,349
		Loan receivable	5,000	-	(4,000)	1,000
Energypac Electronics Ltd	Common directorship	Loan receivable	7,519	-	(3,184)	4,335
		Trade Receivable	8,627	-	31,448	40,075
		Advance receive	(3,997)	-	3,997	-
		Trade Payable	(791)	-	791	-
		Trade Payable	(213)	(1,017)	-	(1,230)
Energypac Agro Ltd	Common directorship	loan Payable	(213)	(213)	-	(213)
		Loan receivable	5	8,109	-	8,114
		Trade Payable	(119,499)	-	119,455	(44)
		Trade Receivable	8,507	13,345	-	13,345
		Loan receivable	8,507	-	(1,271)	7,236
Energypac Infrastructure Development Ltd	Common directorship	Trade Payable	(1,071)	(2,892)	-	(3,963)
		loan Payable	(12,759)	-	12,759	-
		Trade Receivable	-	-	450	450
		Loan receivable	60,047	5,821	-	65,868
		Trade Payable	(59,528)	59,181	-	(347)
Energypac Engineering Ltd	Parent company	loan Payable	(53,789)	(24,265)	-	(78,054)
		Trade Receivable	(490)	56,276	-	55,786
		Loan receivable	(9,561)	104,887	-	95,326
		Share capital	(726,598)	-	(726,598)	(726,598)
		Trade Receivable	-	39,207	-	39,207
Energypac Wires & Cables	Common directorship	Trade Payable	(41,260)	-	(41,260)	-
		loan Payable	-	(1,260)	-	(1,260)
		Loan Receivable	40,000	-	(40,000)	-
		Trade Receivable	2,609	-	2,609	-
		Loan receivable	28,094	-	-	28,094
Official Clothing Limited	Common directorship	Trade receivable	4	-	(4)	-
		Loan receivable	28	4,246	-	4,274
		Trade receivable	4,274	-	(4,274)	-
		Investment	18,000	4,500	-	22,500
		Loan receivable	10,546	-	(2,332)	8,214

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39.00 Financial risk management

The management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company has exposure to the following risks from its use of financial instruments.

- Credit risk
- Liquidity risk
- Market risk

39.01 Credit risk

Credit risk is the risk of financial loss to the Company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade receivables and other receivables.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, debtors are grouped according to their risk profile, i.e. their legal status, financial condition etc. Accounts receivable are mainly related to local account receivable, receivable from BPDB and commission receivables. The Company's exposure to credit risk on accounts receivables is mainly influenced by the individual payment characteristics of local customers. The Company has established invoice and collection department to minimize credit risk involving collection of local receivables.

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

a) Exposure to credit risk

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

	Amount in BDT	
	30 Sept 2021	30 June 2021
Trade receivables	2,410,019,244	2,381,460,903
Other receivables	1,117,921,718	967,525,826
Advance, Deposit and Pre-payment	2,757,892,876	3,137,152,617
Cash and cash equivalents	761,151,112	1,954,279,077
	7,046,984,950	8,440,418,423

b) Ageing of receivables

i. The ageing of local accounts receivables as at 30 Sept was:

Not past due	144,601,155	198,878,799
0-90 days past due	665,165,311	670,894,873
91-180 days past due	803,338,945	668,891,044
181-365 days past due	739,075,782	775,697,527
over 365 days past due	57,838,052	67,098,660
	2,410,019,244	2,381,460,903

Total Accounts Receivable includes Tk. BDT 120,500,962/- age of which is more than 365 days, out of which, Tk. 38,990,443/- is due for Hire Purchase (HP) sales of commercial vehicle sales which denotes overdue of more than 12 no. of installments of the relevant customers.

ii. Disclosure under the Companies Act 1994

Debts considered good & secured	2,402,082,584	2,389,397,563
Debts considered good without debtors personal security	-	-
Debts considered doubtful or bad	(7,936,660)	(7,936,660)
Debts due from companies under same management	-	-
Maximum debt due by director or officers at any time	-	-
	2,410,019,244	2,381,460,903

c) Impairment losses

Impairment losses on the above receivables were recognized as per the Company policy mentioned in Note 3.11

39.02 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on timeline of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. Moreover, the Company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligations in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flows projections and credit lines facilities with banks are negotiated accordingly.

The following are the contractual maturities of financial liabilities of the Company:

	As at 30 Sept 2021					
	Carrying amount	Maturity period	Nominal Interest rate	Contractual cash flows	Within 12 months or less	More than 12 months
	Taka-	Taka	Taka	Taka	Taka	Taka
Bank overdraft	792,352,297	June 2022	9%-12%	792,352,297	792,352,297	-
Trade payables	1,088,019,408	June 2022	N/A	1,088,019,408	1,088,019,408	-
Other payables	1,866,247,840	June 2022	N/A	1,866,247,840	1,866,247,840	-
Short term bank loan	5,176,804,147	June 2022	9%-12%	5,176,804,147	5,176,804,147	-
Term Loan	4,419,587,771	June 23-June 25	9%-12%	4,419,587,771	1,532,689,602	2,886,898,169
	13,343,011,464			13,343,011,464	10,456,113,294	2,886,898,169

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	As at 30 June 2021					
	Carrying amount	Maturity period	Nominal Interest rate	Contractual cash flows	Within 12 months or less	More than 12 months
	Taka	Taka	Taka	Taka	Taka	Taka
Bank overdraft	1,629,389,310	June 2022	9%-12%	1,629,389,310	1,629,389,310	-
Trade payables	696,646,304	June 2022	N/A	696,646,304	696,646,304	-
Other payables	1,725,209,452	June 2022	N/A	1,725,209,452	1,725,209,452	-
Short term bank loan	4,936,287,298	June 2022	9%-12%	4,936,287,298	4,936,287,298	-
Term Loan	4,849,168,671	June 23-June 25	9%-12%	4,849,168,671	1,633,359,742	3,215,808,929
	<u>13,836,701,035</u>			<u>13,836,701,035</u>	<u>10,620,892,106</u>	<u>3,215,808,929</u>

39.03 Market risk

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

a) Currency risk

The Company is exposed to currency risk on certain revenues and purchases such as service revenue and purchase of generator and pick up van. Majority of the company's foreign currency transactions are denominated in USD and EURO. The Company maintains a USD and EURO bank account where all receipts are deposited and all corresponding payments are made.

i) Exposure to currency risk

The Company's exposure to foreign currency risk was as follows based on notional amounts (in Taka):

	As at 30 Sept 2021		As at 30 June 2021	
	USD	EUR	USD	EUR
Foreign currency denominated assets				
Bills receivable	301,856,559	-	301,856,559	-
Commission receivable	-	-	-	-
Cash at bank	106,792,661	144,648	62,285,663	144,648
	<u>408,649,221</u>	<u>144,648</u>	<u>364,142,223</u>	<u>144,648</u>
Foreign currency denominated liabilities				
Trade payables	804,888,840	-	1,359,990	-
Other payables	28,547,219	-	-	-
	<u>833,436,059</u>	<u>-</u>	<u>1,359,990</u>	<u>-</u>
Net exposure	<u>(424,786,838)</u>	<u>144,648</u>	<u>362,782,232</u>	<u>144,648</u>

The Company has foreign exchange loss of TK 5,016,390.32/- for the quarter ended 30 Sept 2021 and it was loss of TK 5,521,761.80/- in the year of 2020-2021

The following significant exchange rates have been applied:

	Exchange rate as at	
	30 Sept 2021	30 June 2021
US Dollar	Taka	Taka
	84.80-85.50	84.80-84.85
EURO (EUR)	100-101.25	100-101.16

ii) Foreign exchange rate sensitivity analysis for foreign currency expenditures

A change of 10 basis points in foreign currencies would have increased/ (decreased) equity and profit or loss of the Company by the amount shown below. The analysis assumes that all other variables, in particular interest rates, remain constant.

	Profit or loss		Equity	
	10 bp increase	10 bp decrease	10 bp increase	10 bp decrease
	Taka	Taka	Taka	Taka
30 Sept 2021				
Expenditures denominated in USD	408,649	(408,649)	408,649	(408,649)
Expenditures denominated in EUR	145	(145)	145	(145)
	<u>408,794</u>	<u>(408,794)</u>	<u>408,794</u>	<u>(408,794)</u>
30 June 2021				
Expenditures denominated in USD	364,142	(364,142)	364,142	(364,142)
Expenditures denominated in EUR	145	(145)	145	(145)
	<u>364,287</u>	<u>(364,287)</u>	<u>364,287</u>	<u>(364,287)</u>

b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. The Company is not significantly exposed to fluctuation in interest rates as it has neither floating interest rate bearing financial liabilities nor entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

Profile

At the reporting date, the interest rate profile of the Company's interest bearing financial instruments was:

	Amount in BDT	
	30 Sept 2021	30 June 2021
Fixed rate instruments		
Financial assets		
Investment in FDR	23,328,960	23,166,977
Cash at banks	727,902,869	1,920,052,207
Financial liabilities		
Term loan	4,419,587,771	4,849,168,671
Bank overdraft	792,352,297	1,629,389,310
Short term bank loan	5,176,804,147	4,936,287,298

Fair value of financial assets and liabilities of the Company together with carrying amount shown in the statement of financial position are as follows:

Energypac Power Generation Limited
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	As at 30 Sept 2021		As at 30 June 2021	
	Carrying amount Taka	Fair value Taka	Carrying amount Taka	Fair value Taka
Financial assets				
Assets carried at fair value through profit or loss	-	-	-	-
Held to maturity assets				
Investment in FDR	23,328,960	23,328,960	23,166,977	23,166,977
Loans and receivables				
Investment in non-listed companies	2,192,321,587	2,192,321,587	2,192,321,587	2,192,321,587
Trade receivables	2,410,019,244	2,410,019,244	2,381,460,903	2,381,460,903
Other receivables	1,117,921,718	1,117,921,718	967,525,826	967,525,826
Cash and cash equivalents	761,151,112	761,151,112	1,954,279,077	1,954,279,077
Available for sale financial assets				
Investment in shares of listed companies	424,301	424,301	424,301	424,301
Financial liabilities				
Liabilities carried at fair value through profit or loss	-	-	-	-
Liabilities carried at amortized costs				
Term loan	4,419,587,771	4,419,587,771	4,849,168,671	4,849,168,671
Bank overdraft	792,352,297	792,352,297	1,629,389,310	1,629,389,310
Trade payables	1,088,019,408	1,088,019,408	696,646,304	696,646,304
Other payables	1,866,247,840	1,866,247,840	1,725,209,452	1,725,209,452
Short term bank loan	5,176,804,147	5,176,804,147	4,936,287,298	4,936,287,298
Interest rates used for determining amortized cost				
The interest rates used to discount estimated cash flows, when applicable were as follows:				
			30 Sept 2021	30 June 2021
Investment in FDR			N/A	N/A
Term loan			9%-12%	9%-12%
Bank overdraft			9%-12%	9%-12%
Short term bank loan			9%-12%	9%-12%

40.00 Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital consists of total equity attributable to the equity holders of the Company. The Board of Directors monitors the level of capital as well as the level of dividend to the ordinary shareholders. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend, return capital to shareholders, issue new shares or obtain long-term debt.

The Company is not subject to any externally imposed capital requirement.

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		Amount in BDT	
		July 2021-Sept 2021	July 2020-Sept 2020
41.0 Key management personnel compensation			
Managing Director's remuneration and benefits (Note 41.01)		2,625,000	2,255,029
Directors' remuneration and benefits (Note 41.02)		3,150,000	1,800,000
Other key management personnel's salaries and benefits (Note 41.03)		7,805,100	7,065,850
		13,580,100	11,120,879
41.01 Managing Director's remuneration and benefits			
Basic salary		2,250,000	1,877,512
Bonus		375,000	377,517
		2,625,000	2,255,029
41.02 Directors' remuneration and benefits			
Basic salary		2,700,000	1,800,000
Bonus		450,000	-
		3,150,000	1,800,000
41.03 Other key management personnel's salaries and benefits			
Basic salary		3,163,500	2,946,000
Allowance		3,373,500	2,946,000
Provident Fund		213,600	191,850
Bonus		1,054,500	982,000
		7,805,100	7,065,850

Key management personnel includes employees of the rank of head of strategic business unit (SBU) equivalent and above.

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42.0 Contingent liability and commitment

42.01 Contingent liability

Contingent liability existed for the Company of Tk 795,155,163/- as at 30 Sept 2021 in relation to issue of bank guarantee by different banks against performance of contracts and participating in various tenders:

Name of bank	Name of the party	Expiry date	Taka
Prime	Titas Gas (BG)	31-Aug-23	3,224,913
Prime	Titas Gas (BG)	31-Aug-23	4,097,235
Bank Asia	Sylhet Gas Fields Limited	30-Jun-22	441,208,722
UCBL	Titas Gas (BG)	31-Aug-23	9,948,469
HSBC	Linde Bangladesh Ltd	31-Dec-21	600,000
Prime	Titas Gas Transmission & Distribution Co. Ltd.	19-Dec-23	5,251,535
Jamuna	Bangladesh Computer Council (BCC)	13-Jun-22	3,864,881
Dhaka	Bangladesh Power Development Board (BPDB)	28-Jun-22	5,468,160
Dhaka	Standard Insurance Ltd.	04-Oct-21	3,000,000
Dhaka	BPDB	15-Jan-22	107,984,744
Dhaka	BPDB	15-Jan-22	397,500
Bank Asia	Sylhet Gas Fields Limited	31-Dec-21	5,353,234
Dhaka	Sylhet Gas Fields Limited	22-Mar-22	30,00,000
Dhaka	Karnafuli Gas Distribution Company Ltd.	12-Jan-21	75,000
Dhaka	Bangladesh National Insurance Co. Ltd	10-Dec-21	10,00,000
Dhaka	Director, Directorate of purchase, Bangladesh Power Development Board	12-Aug-22	225,000
Trust	Omera Tank Terminal Limited(OTTL)	22-Jan-22	520,000
Dhaka	Anlima Energy Ltd	03-Mar-22	1,050,000
Dhaka	Anlima Energy Ltd	03-Mar-22	7,078,980
Dhaka	TAEYOUNG Engineering & Construction Co. Ltd	31-Aug-23	7,484,709
Dhaka	TAEYOUNG Engineering & Construction Co. Ltd	10-May-22	11,227,064
Dhaka		30-Apr-22	33,394,807
Jamuna	Bangladesh Police Kallayan Trust	28-Oct-21	450,000
Jamuna	Bangladesh Police Kallayan Trust	10-Dec-21	1,537,745
Mercantile	Shinbo BD Ltd.	03-Nov-21	1,88,25,600
Mercantile	UNHCR	12-Oct-21	15,00,000
Dhaka	Karnafuli Gas Distribution Company Ltd.	12-Jan-21	75,000
Dhaka	Bangladesh National Insurance Co. Ltd	10-Dec-21	1,000,000
Dhaka	Director, Directorate of purchase, Bangladesh Power Development	12-Aug-22	225,000
Trust	Omera Tank Terminal Limited(OTTL)	20-Jan-22	520,000
Dhaka	Anlima Energy Ltd	03-Mar-22	1,050,000
Dhaka	Anlima Energy Ltd	03-Mar-22	7,078,980
Dhaka	TAEYOUNG Engineering & Construction Co. Ltd	31-Aug-23	7,484,709
Dhaka	TAEYOUNG Engineering & Construction Co. Ltd	10-May-22	11,227,064
Dhaka		30-Apr-22	33,394,807
Jamuna	Bangladesh Police Kallayan Trust	28-Oct-21	450,000
Jamuna	Bangladesh Police Kallayan Trust	10-Dec-21	1,537,745
Mercantile	Shinbo BD Ltd.	03-Nov-21	18,825,600
Mercantile	UNHCR	12-Oct-21	1,500,000
Jamuna	National Heart Foundation Sylhet.	06-Jul-22	400,000
Jamuna	Bangladesh Edible Oil Ltd.	15-Jan-22	1,114,455
Jamuna	ALESHA AGRO LIMITED	14-Jan-22	240,000
Jamuna	ALESHA TECH LIMITED	14-Jan-22	240,000
Jamuna	ALESHA TECH LIMITED	14-Jan-22	440,000
Jamuna	Prof. Dr.Md. Bazlur Rahman Mollah,Bau Bro Chicken	09-Dec-21	65,000
Jamuna	The Purba Ltd.	31-Dec-21	1,056,000
Jamuna	Office of the Superintending Engineer	09-Feb-22	400,000
Jamuna	The Purba Ltd.	31-Dec-21	1,056,000
Mercantile	STS Holdings Limited	26-Sep-22	18,200,000
Mercantile	Joint Stock Company Research and Development Institute of construction	31-Jan-22	990,000
Mercantile	The Purba Ltd.	31-Jan-22	1,056,000
Mercantile	Renata Limited	06-Dec-21	1,154,506
Dhaka	34 Engineer Construction Brigade	12-Apr-22	3,209,280
Dhaka	34 Engineer Construction Brigade	12-Apr-22	11,458,920
Mercantile	Titas Gas Transmission & Distribution Co. Ltd.	31-Aug-23	11,749,848
Mercantile	The Managing Director, The City Bank Ltd.	24-Sep-23	513,552
Total			791,155,163

42.02 Commitment

The following letter of credits were outstanding of Tk 3,685,959,716/- as at 30 Sept 2021 against which the Company is committed to purchase generator and spare parts from different companies.

Bank Name	L/C number	Amount in BDT
BRAC	308521010580	601,989
	308521021231	35,448,588
	308521011822	2,776,791
	308521021601	46,743,984
	308521012020	126,604,800
	308521021661	29,232,672
	308521021060	58,281,362
FRI	147521020799	1,432,000
	147521020854	120,288,000

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	147521020941	120,311,817
	147521020686	126,458,640
		57,936,289
HSBC	DPCDAK103751	3,022,295
	DPCDAK103429	13,897,800
	DPCDAK105799	90,972,000
	DPCDAK106220	16,304,568
	DC DAK106798	8,855,408
	DC DAK103090	13,118,294
	DPCDAK103705	9,617,000
Mercantile Bank Limited	21010132	3,170,000
	21020020	31,094,000
	21020022	1,190,000
	21010220	8,186,000
	21020038	900,000
	21010375	119,160,000
	21020049	2,264,000
	21010391	2,974,000
	21010395	1,916,000
	21010396	67,200,000
	21020054	323,000
	21010458	76,404,384
	174421020086	126,458,640
	174421020093	128,016,000
	174421020099	138,564,636
	174421020104	183,273,300
	174421020115	30,416,400
	174421020109	835,000
	21010485	334,000
	21010656	184,629,000
	21020075	3,782,000
NRBC Bank	313721010561	18,335,000
	313721010586	4,852,680
	313721010718	2,553,600
	313721010716	4,982,880
	313721010735	27,720,000
	313721020050	16,317,756
	313721010941	1,144,416
	313721010960	29,083,488
	313721010840	438,000
	313721010595	66,127,000
	313721010643	67,573,000
	313721020019	122,731,512
Bank Asia Limited	208421020173	126,979,609
	208421020216	132,252,284
	208421020179	32,165,468
Trust Bank Limited	236921010094	3,629,405
	236921010117	39,364,555
	236921010144	18,334,928
	236921010152	3,781,209
	236931010153	2,161,230
	2369199900037	10,990,948
	2369209900014	7,226,011
	2369209900018	211,856
	2369209900020	6,241
	2369219900009	128,283
	2369219900011	411,896
	2369219900013	3,374,870
	2369219900014	868,452
	2369219900015	978,500
	2369219900016	3,374,870
	2369219900020	6,189,378
	236921010167	4,361,257
	236921010178	1,144,416
	236921010179	36,119,328
	236921010175	11,49,200.01
	2369219900024	4,867,821
	2369219900023	6,510,000
	2369219900022	23,000,000
	2369219900021	16,800,000
	2369219900026	1,690,063
	2369219900028	5,478,380
	2369219900029	7,483,560
	236921010197	5,979,381
	2369219900025	20,000,000
	2369219900027	10,886,000
	2369219900030	1,770,000
	2369219900018	940,010
	2369219900017	29,412,408
	303521020302	32,522,597
	303521020284	

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Jamuna Bank Limited	303521010472	33,111,792
	303521010481	4,607,400
	303521020456	95,886,000
	303521020522	33,793,872
	303521010624	857,336
	303521010625	10,550,400
	303521020275	96,168,327
	30352101394	4,288,510
Dhaka Bank Limited	225LC02202950001	318,681
	225LC02203430001	179,268
	225LC02203520003	83,996
	225LC02203570001	326,328
	225LC02210870001	114,302
	225LC02211020002	70,436,038
	225LC01210630501	145,200
	225LC01210660002	239,990
	225LC01210660501	135,880
	225LC01210900501	14,134
	225LC01211150001	72,320
	225LC01211160502	82,905
	225LC01211180001	29,400
	225LC02211020502	957,874
	225LC02211030502	576,922
	225LC02211290001	14,825,160
	225LC02211440001	58,176,404
	225LC91202940001	415,401
	225LC91203150002	4,624,941
	225LC91210130001	6,070,505
	225LC91211010001	3,500,037
	141821990029	1,323,953
	141821010315	2,045,513
	141821010317	4,868,561
	141821010321	886,032
	141821010335	2,192,400
	141821020177	89,980,800
	141821020182	1,415,400
	141821020183	3,085,660
	141821020191	20,966,400
	141821020197	95,886,000
	141821020213	50,045,618
	141821990034	12,366,918
	141821010380	2,082,822
	225LC91211740001	1,975,115
	Total	3,685,959,716

ENERGY PAC POWER GENERATION LIMITED
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42.03 Contingencies

As per the Power Purchase Agreement (PPA) between BPDB and one of the subsidiaries of the Group EPV Thakurgaon Ltd, the Commercial Operation Date (COD) was defined as 15 November 2019. However, due to heavy flood, dengue fever during the second half of 2019 and severe impact of COVID 19 in subsequent period starting from early 2020 along with other factors has delayed the commercial production and now the expected date of COD is on April 2021. Management is in continuous discussion with BPDB and believes that the matter will be resolved amicably.

43.0 Pending litigation

There are no significant pending litigation of the company as at 30 Sept 2021 except the following tax related litigations.

- i) **For assessment year 2020-2021 (income year 2019-2020)**
Return has been submitted and assessment is under process
- ii) **For assessment year 2019-20 (income year 2018-19)**
Return submitted. Assessment completed, Appeal is under process
- iii) **For assessment year 2018-19 (income year 2017-18)**
Return has been submitted and 1st Appeal completed. 2nd Appeal (Tribunal) is under process
- iv) **For assessment year 2017-18 (income year 2016-17)**
Return submitted and Tribunal completed. Company appealed the case to the High Court
- v) **For assessment year 2016-17 (income year 2015-16)**
The company referred the case to the High Court division of the Supreme Court.
- vi) **For assessment year 2015-16 (income year 2014-15)**
The company referred the case to the High Court division of the Supreme Court.
- vii) **For assessment year 2014-15 (income year 2013-14)**
The company referred the case to the High Court division of the Supreme Court.
- viii) **For assessment year 2013-14 (income year 2012-13)**
The company referred the case to the High Court division of the Supreme Court.
- ix) **For assessment year 2012-13 (income year 2011- 12)**
The company referred the case to the High Court division of the Supreme Court.
- x) **For assessment year 2011-12 (income year 2010-11)**
The company referred the case to the High Court division of the Supreme Court.
- For assessment year 2010-11 (income year 2009-10)**
- xi) Assessment has been completed. The DCT made a mistake in calculation of tax liability. The company has applied for correction u/s 173 which arise a refund of Tk 248,483 in place of tax liability of Tk 760,449.
- xii) **For assessment year 2008-09 , 2007-08, 2006-07, (income year 2007-08 , 2006-07 and 2005-06 respectively)**
The company referred the case to the High Court division of the Supreme Court.

44.0 Other disclosures

44.1 Assembling & manufacturing capacity

Generator assembling capacity is 300 units per year and vehicle assembling capacity is 1200 units per year.
LPG Cylinder manufacturing capacity is 370,000 units per year and filling capacity is 5,241,000 units per year.
Capacity utilization for generator assembling for the period ended 30 Sept 2021 is 16% (49 unit) against 14% (43 unit) in the same period of last year.

Capacity utilization for pick-up van assembling for the period ended 30 Sept 2021 is 20% (240 unit) whereas it was 18% (219 unit) in the same period of last year.

Capacity utilization for the production of LPG Cylinder for the period ended 30 Sept 2021 is 1% (2500 units) and for filling it was 20% (1,048,233 units). Whereas in the same period of the last year capacity utilization for production was 52% (11932 units) and for filling it was 19% (976,343 units)

44.2 Inventory movement

Major inventory 1 Jul 2021 to 30 Sept 2021	Opening	Purchase	Sales/Issue	Closing
Generator	61	156	(160)	57
Pick up van	1,902	234	(2,001)	135
Bus	2	4	-	6
Back hoe Loader & Fork Lift	75	69	(35)	109
Liqified petroleum gas (kg)	261,206,054	26,370,145	(237,620,098)	49,956,101
Building materials (raw material)	13,308,763	1,665,202	(12,040,749)	2,933,216
Building materials (finished goods)	17,885,002	3,749,094	(20,964,704)	669,392

Major inventory in 2020-2021	Opening	Purchase	Sales/Issue	Closing
Generator	26	635	600	61
Pick up van	92	942	(868)	1,902
Bus	4	-	2	2
Back hoe Loader & Fork Lift	75	-	-	75
Liqified petroleum gas (kg)	1,523,205	129,380,160	(130,302,689)	261,206,054
Building materials (raw material)	5,346,463	2,585,970	(5,376,329)	13,308,763

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(Building materials (Finished goods))	618,494	8,607,092	(8,619,416)	17,885,602
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As per schedule XI, part-II of the Companies Act 1994, the quantities of major stock, purchase and sale should be in quantitative demonstration, however the quantity of spare parts, CNG kit, Assembling materials could not be provided as the Company deals with a large number of products

44.3 Number of employees

The number of employees engaged by the Company for the whole year or part thereof who received a total salary of Tk 36,000 or above was 295 (June 2021 857)

44.4 Events after the reporting period

Bangladesh Securities and Exchange Commission (BSEC) on 21 October 2020 has approved the Company's proposal to raise Tk 150 crore by issuing 40,201,866 shares through IPO under book building method. Out of these shares 50% or 20,146,766 shares shall be issued to eligible investors at their respective bidding price where cut-off price was Tk 35 per share. Remaining 50% or 20,146,800 shares shall be issued to general investors at Tk 31 per shares (at 10% discount to the cut-off price of Tk 35)

** Nomination of Helal Uddin Ahmmed as Representative Director withdrew by ICB on 16.07.2020

For Board Meeting, attendance fees were paid to the Directors of the Company @ BDT 15,000/- per meeting per director.

44.5 Disclosure as per requirements of Schedule XI, Part-II., Para-4 of the Companies Act. 1994

- Expenses reimbursed to the managing agent- Nil
- Commission or other remuneration payable separately to a managing agent or his associates- Nil
- Commission received or receivable by the managing agent or his associates as selling of buying agent of other concerns in respect of contracts entered into such concerns with the company- Nil
- The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associates during the financial year- Nil
- Any other perquisites or benefit in cash or in kind stating- Nil
- Other allowances and commission including commission- Nil
- Pensions, etc
 - Pensions- Nil
 - Gratuities- Nil
 - Payment from Provident Fund- Nil
 - Compensation for loss of office- Nil
 - Consideration in connection with retirement from office - Nil

44.6 Disclosure as per requirements of Schedule XI, Part-II., Para-3 of the Companies Act. 1994

Requirements under condition No.	Compliance status
3(i)(a) The turnover	Complied
3(i)(b) Commission paid to selling agents	Not Applicable
3(i)(c) Brokerage and discount of sales, other than the usual trade discount	Not Applicable
3(i)(d)(i) The value of the raw materials consumed, giving item-wise as possible	Complied
3(i)(d)(ii) The opening and closing stocks of goods produced	Complied
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	Not Applicable
3(i)(f) In the case of Companies rendering or supplying services, the gross income derived from services rendered or supplied	Not Applicable
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity breakup for the	Complied
3(i)(h) In the case of other companies, the gross income derived under different heads	Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	Complied
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and the Manager	Not Applicable
3(i)(l) Charge for income tax and other taxation on profits	Complied
3(i)(m) Reserved for repayment of share capital and repayment of loans	Not Applicable
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up.	Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	Not Applicable
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.	Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item:	Complied
3(i)(p) (i) Consumption of stores and spare parts	
(ii) Power and Fuel	
(iii) Rent	
(iv) Repairs of Buildings	
(v) Repairs of Machinery	
(vi) (1) Salaries, wages and bonus	
(2) Contribution to provident and other funds	
(3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	

44.7 Disclosure as per requirement of schedule XI, Part - I (A. Horizontal Form) of Companies Act. 1994

Accounts Receivable

F. In regard to sundry debtors the following particulars' shall be given separately:-

I. Debt considered good for which the company hold no security other than the debtors personal security

Only the security cheques were received against debt considering goods.

II. Debt considered doubtful or bad

The Company made provision for doubtful debts according to approved policy.

III. Debt due by directors or other officers of the company

There is no such debt in this respect as on 30 Sept. 2021

IV. Debt due by Common Management

Disclosed under related party transaction (note - 38)

V. The maximum amount due by directors or other officers of the company

There are no such debt in this respect as on 30 Sept. 2021