Energypac Power Generation Limited and Its Subsidiaries
Consolidated Statement of Financial Position
As at 31 December 2021

	Notes	31 Dec 2021	30 June 2021
		Amount in BDT	
Assets			
Property, plant and equipment	4A.00	18,193,637,886	18,408,899,001
Goodwill	5.00	130,028,294	130,028,294
Intangible assets	6A.00	32,370,523	36,716,502
Capital work in progress	7A.00	7,422,618,647	6,816,028,673
Investment in non-listed companies	8A.00	22,430,095	22,500,000
Deferred tax asset		-	-
Non-current assets		**25,801,085,446**	**25,414,172,470**
Trade receivables	9A.00	3,746,054,376	3,129,687,941
Other receivables	10A.00	979,072,238	751,490,882
Inventories	11A.00	2,822,887,825	2,560,681,422
Advances, deposits and prepayment	12A.00	4,591,048,055	4,639,762,569
Investments in shares	13A.00	1,307,567	1,365,801
Assets Classified as held for sale		124,376,892	124,376,892
Cash and cash equivalents	14A.00	716,877,826	2,525,793,802
Current Assets		**12,981,624,777**	**13,733,159,309**
Total Assets		**38,782,710,223**	**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	3,507,608,771	3,427,832,087
Share money deposits			-
Shareholders' equity of the parent		**9,933,915,492**	**9,854,138,808**
Non controlling interest	SOCE	1,213,142,193	1,121,392,604
Total Equity		**11,147,057,685**	**10,975,531,412**
Liabilities			
Term loan-non current portion	18A.01	7,746,254,947	7,950,049,361
Security deposits from customers & dealers	19A.00	934,963,814	1,194,895,245
Deferred tax liability non-current portion	32.03A	245,257,887	252,235,613
Non-current liabilities		**8,926,476,648**	**9,397,180,220**
Bank overdraft	20A.00	1,144,224,352	1,629,389,310
Trade payables	21A.00	2,249,451,608	1,129,664,563
Other payables	22A.00	2,280,408,440	1,498,173,312
Short term bank loan	23A.00	11,694,995,965	10,530,629,671
Term loan-current portion	18A.02	1,340,095,525	3,986,763,291
Current Liabilities		**18,709,175,890**	**18,774,620,148**
Total Liabilities		**27,635,652,538**	**28,171,800,368**
Total Shareholder's equity and liabilities		**38,782,710,223**	**39,147,331,780**
NAVPS		**58.62**	**57.72**
NAVPS without revaluation		**45.29**	**44.39**

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

s/d	*s/d*	*s/d*
Company Secretary	**Chief Financial Officer**	**Director**
s/d		*s/d*
Managing Director		**Chairman**

Energypac Power Generation Limited and Its Subsidiaries
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the period ended 31 December 2021

	Notes	Jul 21-Dec 21	Jul 20-Dec 20	Oct 21-Dec 21	Oct 20-Dec 20
		Amount in BDT			
Revenues	24A.00	6,577,910,813	5,707,248,138	3,127,335,377	2,837,583,185
Cost of revenues	25A.00	(5,101,262,881)	(4,353,523,696)	(2,421,309,912)	(2,189,940,749)
Gross profit		**1,476,647,932**	**1,353,724,442**	**706,025,466**	**647,642,436**
Administrative expenses	26A.00	(354,278,382)	(361,301,091)	(178,588,436)	(164,936,662)
Distribution expenses	27A.00	(285,857,636)	(256,519,936)	(102,585,742)	(114,423,728)
Profit from operating activities		**836,511,914**	**735,903,416**	**424,851,288**	**368,282,045**
Finance income	28A.00	701,550	11,123	521,569	(2,932,809)
Finance costs	29A.00	(591,168,873)	(643,571,630)	(296,522,499)	(280,479,540)
Non-operating income	30A.00	(2,965,320)	80,294,623	(3,500,372)	7,836,729
Provision for WPPF	31A.00	(9,992,373)	(7,338,068)	(5,114,380)	(4,737,951)
Profit before tax		**233,086,899**	**165,299,464**	**120,235,607**	**87,968,474**
Income tax	32A.00	(38,714,831)	(34,855,822)	(19,057,654)	(21,119,256)
Net profit for the period		**194,372,068**	**130,443,642**	**101,177,953**	**66,849,217**
Profit attributable to:					
Equity holders of parent		194,342,997	138,171,405	101,121,679	71,687,950
Non controlling interest of EPVL		1,465,299	1,795,720	729,644	832,726
Non controlling interest of EPVCL		3,130,234	2,755,407	1,594,721	609,702
Non controlling interest of EPVTL		(4,566,462)	(12,278,890)	(2,268,091)	(6,281,161)
		194,372,068	**130,443,642**	**101,177,953**	**66,849,217**
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		**194,372,068**	**130,443,642**	**101,177,953**	**66,849,217**
Earnings per share				-	-
Basic earnings per share (per value Tk 10)		**1.02**	**0.92**	**0.53**	**0.48**

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

s/d
Company Secretary

s/d
Chief Financial Officer

s/d
Director

s/d
Managing Director

s/d
Chairman

Energypac Power Generation Limited and Its Subsidiaries
Consolidated Statement of Changes in Equity
For the period ended 31 December 2021

Amount in BDT

Particulars	Attributable to the equity holders of parent						Non Controlling Interest	Total
	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	-	-	-	-	194,342,997	194,342,997	29,071	194,372,068
Non-controlling interest recognised during the year					75,596,903	75,596,903	91,720,518	167,317,421
Other comprehensive income	-	-	-	-	-	-		-
Transaction with Shareholders	-	-	-	-	-	-	-	-
Issue of ordinary Shares	-	-	-	-	-	-	-	-
Dividend for the year	-	-	-	-	(190,163,216)	(190,163,216)	-	(190,163,216)
Balance as on 31 December 2021	**1,901,632,160**	**-**	**1,989,811,384**	**2,534,863,177**	**3,507,608,771**	**9,933,915,492**	**1,213,142,193**	**11,147,057,685**

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	-	-	-	-	138,171,405	138,171,405	(7,727,763)	130,443,642
Non-controlling interest recognised during the year	-		-	-	119,283,078	119,283,078	140,592,909	259,875,987
Other comprehensive income	-	-	-	-	-	-	-	-
Transaction with Shareholders								
Issue of ordinary Shares		875,449,200				875,449,200		875,449,200
Dividend for the year	-	-	-	-	-	-	-	-
Balance as on 31 December 2020	**1,498,696,500**	**875,449,200**	**931,600,000**	**2,240,911,519**	**2,811,159,327**	**8,357,816,547**	**676,035,466**	**9,033,852,012**

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

s/d	*s/d*	*s/d*	*s/d*	*s/d*
Company Secretary	**Chief Financial Officer**	**Director**	**Managing Director**	**Chairman**

Energypac Power Generation Limited and Its Subsidiaries
Consolidated Statement of Cash Flows
For the period ended 31 December 2021

	Note	Amount in BDT	
		July 21 to Dec 21	**July 20 to Dec 20**
Cash receipts from customers		5,595,858,456	6,352,110,282
Cash payments to and on behalf of employees		(268,870,026)	(200,491,743)
Payment to suppliers, contractors and others		(3,622,323,529)	(4,133,774,566)
Cash generated from/(used in) operating activities		**1,704,664,902**	**2,017,843,974**
Income tax paid		(127,246,804)	(176,007,552)
Net cash from/(used in) operating activities		**1,577,418,098**	**1,841,836,421**
Cash flows from investing activities			
Acquisition of property, plant and equipment		(158,698,566)	(11,802,460)
Acquisition of intangible assets		4,345,979	2,288,282
Capital Work in Progress		(588,281,178)	(1,110,666,250)
Investment in/(divestment) from of subsidiary, Associate & Others		69,905	192,469,775
Intercompany current a/c		(43,212,873)	(192,291,884)
Proceed from/(Paid for) Short Term Investment		192,000	59,000,000
Interest received		701,550	4,990,591
Net cash from/(used in) investing activities		**(784,883,183)**	**(1,056,011,947)**
Cash flows from financing activities			
Payment of dividend		-	-
Non-controlling interest arisen from increase of share capital		167,317,421	132,865,145
Share money deposits/new share issues/Current ac		-	875,449,200
Interest paid		(591,168,873)	(643,571,630)
Received from/(Payment of) Short term bank loan		1,164,366,294	(3,285,510,004)
Received from/(Payment of) Term loan		(2,850,462,181)	3,695,694,316
Net cash from/(used in) financing activities		**(2,109,947,338)**	**774,927,026**
Effects of exchange rate changes on cash and cash equivalents		(6,338,596)	-
Net increase/(decrease) in cash and cash equivalents		**(1,317,412,423)**	**1,560,751,501**
Cash and cash equivalents at 01 July		896,404,492	46,211,787
Cash and cash equivalents at 31 December	14.02	**(427,346,526)**	**1,606,963,288**
NOCFPS		**8.30**	**12.29**

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

s/d	*s/d*	*s/d*
Company Secretary	**Chief Financial Officer**	**Director**
s/d		*s/d*
Managing Director		**Chairman**

Energypac Power Generation Limited
Statement of Financial Position
As at 31 December 2021

	Notes	31 Dec 2021	30 June 2021
		Amount in BDT	
Assets			
Property, plant and equipment	4.00	10,311,325,950	10,360,810,289
Intangible assets	6.00	32,076,837	36,494,858
Capital work in progress	7.00	1,150,707,559	853,922,789
Investment in non-listed companies	8.00	2,192,321,587	2,192,321,587
Non-Current Assets		**13,686,431,933**	**13,443,549,523**
Trade receivables	9.00	2,593,828,559	2,381,460,903
Other receivables	10.00	1,005,442,928	967,525,826
Inventories	11.00	2,112,161,156	1,687,732,993
Advances, deposits and prepayment	12.00	2,983,413,513	3,137,152,617
Investment in listed companies	13.00	366,067	424,301
Cash and cash equivalents	14.00	260,050,151	1,954,279,077
Current Assets		**8,955,262,373**	**10,128,575,717**
Total Assets		**22,641,694,306**	**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	2,094,001,457	2,133,006,621
Share money deposits	-	-	-
Total equity		**8,249,288,183**	**8,288,293,347**
Liabilities			
Term loan-non current portion	18.01	2,967,064,219	3,215,808,929
Security deposits from customers & deale	19.00	934,963,814	1,194,895,245
Deferred tax liability	32.03	245,257,887	252,235,613
Non-current liabilities		**4,147,285,920**	**4,662,939,788**
Bank overdraft	20.00	823,329,700	1,629,389,310
Trade payables	21.00	1,652,838,130	696,646,304
Other payables	22.00	1,860,509,422	1,725,209,452
Short term bank loan	23.00	4,802,729,928	4,936,287,298
Term loan-current portion	18.02	1,105,713,023	1,633,359,742
Current Liabilities		**10,245,120,203**	**10,620,892,106**
Total Liabilities		**14,392,406,123**	**15,283,831,894**
Total Shareholder's Equity and Liabilities		**22,641,694,306**	**23,572,125,241**
NAVPS		**43.38**	**43.59**
NAVPS without revaluation		**31.48**	**31.68**

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

s/d	*s/d*	*s/d*
Company Secretary	**Chief Financial Officer**	**Director**
s/d		*s/d*
Managing Director		**Chairman**

Energypac Power Generation Limited
Statement of Profit or Loss and Other Comprehensive Income
For the period ended 31 December 2021

Particulars	Notes	Jul 2021-Dec 2021	Jul 2020-Dec 2020	Oct. 21-Dec 21	Oct. 20-Dec 20
		Amount in BDT			
Revenues	24.00	4,687,426,799	3,949,119,130	2,477,994,827	2,188,566,181
Cost of sales	25.00	(3,536,216,676)	(3,013,552,857)	(1,920,771,227)	(1,711,110,626)
Gross profit		**1,151,210,123**	**935,566,273**	**557,223,600**	**477,455,555**
Administrative expenses	26.00	(319,736,354)	(316,913,619)	(160,305,394)	(145,651,816)
Distribution expenses	27.00	(285,857,636)	(256,519,936)	(102,585,742)	(114,423,728)
Profit from operating activities		**545,616,133**	**362,132,719**	**294,332,464**	**217,380,010**
Finance income	28.00	642,201	-	462,220	(2,943,933)
Finance costs	29.00	(343,445,563)	(296,357,893)	(188,883,809)	(133,749,738)
Non-operating income	30.00	(2,965,320)	80,986,531	(3,623,278)	8,528,637
Provision for WPPF	31.00	(9,992,373)	(7,338,068)	(5,114,380)	(4,737,951)
Profit before tax		**189,855,078**	**139,423,289**	**97,173,217**	**84,477,025**
Income tax		(38,697,026)	(34,855,822)	(19,039,849)	(21,119,256)
Current tax	32.01	(45,674,752)	-	(23,357,941)	-
Deferred tax (expense)/income	32.02	6,977,726	-	4,318,092	-
Profit for the period		**151,158,052**	**104,567,467**	**78,133,368**	**63,357,769**
Other comprehensive income				-	-
Other comprehensive income	33.00	-	-	-	-
Total comprehensive income for the year		**151,158,052**	**104,567,467**	**78,133,368**	**63,357,769**
Earnings per share				-	-
Basic earnings per share (per value Tk 10)		**0.79**	**0.70**	**0.41**	**0.42**

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

s/d	*s/d*	*s/d*
Company Secretary	**Chief Financial Officer**	**Director**

s/d	*s/d*
Managing Director	**Chairman**

Energypac Power Generation Limited
Statement of Changes in Equity
For the period ended 31 December 2021

Amount in BDT

Particulars	Share Capital	Share Money Deposits	Share Premium	Revaluation reserve	Retained earnings	Total
Balance as at 01 July 2021	1,901,632,160	-	1,989,811,384	2,263,843,182	2,133,006,621	8,288,293,347
Profit for the period	-	-	-	-	151,158,052	151,158,052
Revaluation for the year		-		-		-
Issue of ordinary Shares	-	-	-	-	-	-
Dividend for the year	-	-	-	-	(190,163,216)	(190,163,216)
Balance as on 31 December 2021	**1,901,632,160**	**-**	**1,989,811,384**	**2,263,843,182**	**2,094,001,457**	**8,249,288,183**
Balance at 01 July 2020	1,498,696,500	-	931,600,000	1,969,891,525	1,862,558,421	6,262,746,446
Profit for the year	-	-	-	-	104,567,467	104,567,467
Dividend for the year	-	-	-	-	-	-
Transaction with Shareholders		-	-	-	-	-
Issue of ordinary Shares		875,449,200				875,449,200
Balance at 31 December 2020	**1,498,696,500**	**875,449,200**	**931,600,000**	**1,969,891,525**	**1,967,125,887**	**7,242,763,112**

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

s/d
Company Secretary

s/d
Chief Financial Officer

s/d
Director

s/d
Managing Director

s/d
Chairman

Energypac Power Generation Limited
Statement of Cash Flows
For the period ended 31 December 2021

	Notes	Amount in BDT Jul 2021-Dec 2021	Jul 2020-Dec 2020
Cash receipts from customers		4,299,037,475	4,779,295,469
Cash payments to and on behalf of employees		(220,057,013)	(200,491,744)
Payment to suppliers, contractors and others		(3,106,074,928)	(3,583,576,989)
Cash generated from/(used in) operating activities		**972,905,534**	**995,226,736**
Income tax paid		(127,228,999)	(176,007,552)
Net cash from/(used in) operating activities	**36.00**	**845,676,535**	**819,219,184**
Cash flows from investing activities			
Acquisition of property, plant and equipment		(157,676,268)	(169,185,949)
Acquisition of intangible assets		4,418,021	2,288,282
Capital Work in Progress		(278,475,974)	(755,454,871)
Investment in acquisition of subsidiary		-	(104,500,000)
Intercompany current a/c		(43,212,873)	(192,291,884)
Proceed from/(Paid for) Short Term Investment		192,000	59,000,000
Interest received		642,201	4,979,467
Net cash from/(used in) investing activities		**(474,112,893)**	**(1,155,164,955)**
Cash flows from financing activities			
Payment of dividend		-	-
Share money deposits/new share issues		-	875,449,200
Interest paid		(343,445,563)	(296,357,893)
Received from/(Payment of) Short term bank loan		(133,557,370)	1,318,431,797
Received from/(Payment of) Term loan		(776,391,429)	(250,066,164)
Net cash from/(used in) financing activities		**(1,253,394,362)**	**1,647,456,940**
Effects of exchange rate changes on cash and cash equivalents		(6,338,596)	-
Net increase/(decrease) in cash and cash equivalents		**(881,830,719)**	**1,311,511,170**
Cash and cash equivalents at 01 July		324,889,766	(210,794,424)
Cash and cash equivalents at 31 December	14.02	**(563,279,548)**	**1,100,716,746**
NOCFPS		**4.45**	**5.47**

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

s/d
Company Secretary

s/d
Chief Financial Officer

s/d
Director

s/d
Managing Director

s/d
Chairman

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 I/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 31 Dec 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 derocgnised. 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 31 Dec 2021 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 of 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 caring 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 under taken 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 matter it is not possible to reasonably assessed and quantify any potential impact of COVID 19 related matters on the Group's future operation and financial results.

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 31 December 2021

4.00 Property, plant and equipment

Particulars	Land	Office building	Factory Building	Machinery	Furniture and fixtures	Renovation/Office Decoration	Equipment	Loose tools	Server & Network	Motor Vehicles
Cost										
Balance at 01 July 2021	4,757,721,763	131,385,296	640,462,280	1,871,933,921	18,841,580	425,416,944	77,869,325	27,156,870	7,190,153	51,930,781
Additions during the period	2,339,665	-	149,175	3,737,141	165,120	4,348	1,047,448	101,252	104,249	5,297,520
Revaluation	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	(43,157.89)	-	-	(791,900)
Adjustment	-	(1,331,650)	1,331,650	-	(3,785,749)	-	(25,876,179)	-	(1,588,246)	(7,104,129)
Balance at 31 Dec 2021	**4,760,061,428**	**130,053,646**	**641,943,105**	**1,875,671,061**	**15,220,951**	**425,421,292**	**52,997,436**	**27,258,122**	**5,706,156**	**49,332,272**
Balance at 1 July , 2020	3,490,290,507	130,053,646	632,757,418	1,553,607,399	17,972,972	421,013,862	77,145,540	26,911,772	7,217,369	42,569,343
Additions during the period	272,124,568	1,331,650	2,571,655	178,192,199	605,396	-	2,047,233	244,999	153,250	5,569,584
Revaluation	306,199,643									
Disposals	-	-	-	(30,277,004)	(129,000)	(1,090,095)	(14,189,320.17)	(28,000)	(232,788)	-
Adjustment	689,107,045	-	5,133,207	170,411,327	392,213	5,493,177	12,865,872.92	28,099	52,322	3,791,854
Balance at 30 June 2021	**4,757,721,763**	**131,385,296**	**640,462,280**	**1,871,933,921**	**18,841,580**	**425,416,944**	**77,869,325**	**27,156,870**	**7,190,153**	**51,930,781**
Accumulated depreciation										
Balance at 1 July , 2021	-	51,256,662	104,121,744	422,880,905	17,003,659	228,998,053	55,616,204	24,698,373	5,253,545	39,834,089
Depreciation for the period	-	3,505,869	15,335,447	60,444,638	50,977	25,924,595	1,845,441	497,552	566,921	2,254,243
Disposals	-	-	-	-	-	-	(27,724)	-	-	(791,899)
Adjustment[Internal Trf]		(39,950)	39,950	-	(2,969,498)	-	(9,708,018)	-	(1,043,000)	(4,460,711)
Balance at 31 Dec 2021	**-**	**54,722,582**	**119,497,140**	**483,325,542**	**14,085,138**	**254,922,648**	**47,725,902**	**25,195,925**	**4,777,465**	**36,835,722**
Balance at 1 July , 2020	-	44,094,662	73,735,613.25	341,388,635	17,076,304	177,897,397	59,266,378	23,650,647	4,028,984	33,932,872
Depreciation for the period	-	7,162,000	30,386,131	110,312,491	52,587	52,189,767	5,946,818	1,075,723	1,381,234	3,852,010
Disposals	-	-	-	(28,820,221)	(125,231)	(1,089,111)	(9,026,015)	(27,997)	(156,674)	-
Adjustment[Internal Trf]		-	-	-	-	-	(570,976)	-	-	2,049,206
Balance at 30 June 2021	**-**	**51,256,662**	**104,121,744**	**422,880,905**	**17,003,659**	**228,998,053**	**55,616,204**	**24,698,373**	**5,253,545**	**39,834,089**
Balance at 31 Dec 2021	**4,760,061,428**	**75,331,064**	**522,445,965**	**1,392,345,519**	**1,135,813**	**170,498,644**	**5,271,534**	**2,062,197**	**928,691**	**12,496,549**
Balance at 30 June 2021	**4,757,721,763**	**80,128,634**	**536,340,537**	**1,449,053,016**	**1,837,921**	**196,418,891**	**22,253,121**	**2,458,496**	**1,936,608**	**12,096,692**

Particulars	Motor Vehicles-Sales	Rental Fleet	Heavy Equipment	Cylinder	Civil Work Investment.N	Factory - Motor Vehicle.N	Factory - Server Network.N	Factory - Equipment	Factory - Furinture & Fixtures	Total
Cost										
Balance at 01 July 2021	65,733,867	75,560,356	336,909,027	3,531,331,871						12,019,444,035
Additions during the period	1,228,080	-	149,023,239	26,131,360	1,175,823	-	-	623,004	-	191,127,424
Revaluation	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	(835,058)
Adjustment	-	-	-	-	-	7,104,129	1,588,246	25,876,179	3,785,749	-
Balance at 31 Dec 2021	**66,961,947**	**75,560,356**	**485,932,266**	**3,557,463,231**	**1,175,823**	**7,104,129**	**1,588,246**	**26,499,183**	**3,785,749**	**12,209,736,401**
Balance at 1 July , 2020	54,075,460	75,560,356	331,533,601	3,501,790,289						10,362,499,533
Additions during the period	11,658,407	-	11,270,338	156,262,348						642,031,628
Revaluation										306,199,643
Disposals	-	-	(2,450,000)	-						(48,396,207)
Adjustment	-	-	(3,444,912)	(126,720,766)						757,109,438
Balance at 30 June 2021	**65,733,867**	**75,560,356**	**336,909,027**	**3,531,331,871**	**-**	**-**	**-**	**-**	**-**	**12,019,444,035**
Accumulated depreciation										
Balance at 1 July , 2021	29,502,401	55,275,174	111,839,959	512,352,978	-	-	-	-	-	**1,658,633,746**
Depreciation for the period	6,915,804	2,520,704	16,549,726	102,336,889	34,521	368,072	111,769	1,286,470	46,692	240,596,328
Disposals	-	-	-	-	-	-	-	-	-	(819,623)
Adjustment[Internal Trf]	-	-	-	-		4,460,711	1,043,000	9,708,018	2,969,498	-
Balance at 31 Dec 2021	**36,418,205**	**57,795,878**	**128,389,685**	**614,689,868**	**34,521**	**4,828,782**	**1,154,769**	**10,994,488**	**3,016,190**	**1,898,410,451**
Balance at 1 July , 2020	17,650,278	49,279,064	85,763,434	314,440,254	-	-	-	-	-	1,242,204,522
Depreciation for the period	11,852,123	5,996,109	30,575,731	197,912,724	-	-	-	-	-	458,695,450
Disposals	-	-	(2,450,000)	-	-	-	-	-	-	(41,695,250)
Adjustment[Internal Trf]	-	-	(2,049,206)	-	-	-	-	-	-	(570,976)
Balance at 30 June 2021	**29,502,401**	**55,275,174**	**111,839,959**	**512,352,978**	**-**	**-**	**-**	**-**	**-**	**1,658,633,746**
Balance at 31 Dec 2021	**30,543,742**	**17,764,478**	**357,542,581**	**2,942,773,364**	**1,141,302**	**2,275,347**	**433,477**	**15,504,695**	**769,560**	**10,311,325,950**
Balance at 30 June 2021	**36,231,466**	**20,285,182**	**225,069,068**	**3,018,978,893**						**10,360,810,289**

4.01 Allocation of depreciation:

	31 Dec 2021	30 June 2021
	BDT	BDT
Cost of sales	188,548,715	422,420,540
Administrative expenses	10,034,940	24,422,786
Distribution expenses	41,193,051	11,852,123
	239,776,705	**458,695,449**

4A Property, plant and equipment

	31 Dec 2021	30 June 2021
	BDT	BDT
Energypac Power Generation Ltd.	10,311,325,950	10,360,810,289
Energypac Power Venture Ltd.	683,212,632	696,054,860
Energypac Power Venture Ctg. Ltd.	7,073,533,048	7,227,763,513
Eenergypac Power Venture Thakurgaon Ltd.	125,566,256	124,270,339
Consolidated property plant & equipment	**18,193,637,886**	**18,408,899,001**

	Amount in BDT	
	31 Dec 2021	**30 June 2021**
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	-	-
	52,842,597	**52,842,597**
Accumulated amortization:		
Opening balance (System and Software)	16,347,739	11,639,471
Net Charged during the year	4,418,021	4,708,268
Adjustment	-	-
	20,765,760	**16,347,739**
Carrying amounts	**32,076,837**	**36,494,858**

The rate of amortization is 25%.

6A.00 Intangible assets

Energypac Power Generation Ltd.	32,076,837	36,494,858
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	293,686	221,644
Net Balance	**32,370,523**	**36,716,502**

7.00 Capital work in progress

Asset under construction	1,150,707,559	853,922,789
	1,150,707,559	**853,922,789**

7.01 Break up & Movement of Captal Work in Progress

	31 Dec 2021	**Transfer to Asset**	**Addition**	**30 June 2021**
Land & Land Development	464,285,971	-	-	464,285,971
Building & Civilwork	229,715,415	-	-	229,715,415
Renovation	69,835	-	-	69,835
Machinery	90,213,482	-	33,517,938	56,695,544
Furniture & Fixtures	4,033,922	-	-	4,033,922
Equipment	1,241,627	-	-	1,241,627
Heavy Equipment	87,641,751	(149,023,239)	236,201,862	463,128
Tools & Others	54,478	-	-	54,478
Motor Vehicle	117,966	-	-	117,966
Cylinder	220,450,259	(26,131,360)	170,098,792	76,482,827
Server and network	-	-	-	-
Intangible Asset	5,476,118	-	-	5,476,118
Others AUC	47,362,935	-	33,667,657	13,695,278
Stock of capital	43,800	(1,546,880)	-	1,590,680
	1,150,707,559	**(176,701,479)**	**473,486,249**	**853,922,789**
				-

7A.00 Capital work in progress

Energypac Power Generation Ltd.	1,150,707,559	853,922,789
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	6,271,911,088	5,962,105,884
Net Balance	**7,422,618,647**	**6,816,028,673**

8.00 Investment in non-listed companies

	Separate		Consolidated	
	31 Dec 2021	30 June 2021	31 Dec 2021	30 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
	2,192,321,587	**2,192,321,587**	**2,192,321,587**	**2,192,321,587**
Less: Transaction between Parent & Subsidiary			**(2,169,821,587)**	**(2,169,821,587)**
			22,500,000	22,500,000

8A.00 Investment in non-listed companies

Energypac Power Generation Ltd.	22,500,000	22,500,000
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Prportionate Associate Income	-	-
Net Balance	**22,500,000**	**22,500,000**
Less: Disposal	-	-
Less: Balance between Parent & Subsidiaries	69,905	-
Net Balance	**22,430,095**	**22,500,000**

9.00 Trade receivables

Receivables (unsecured) - considered good		
Local accounts receivable	2,197,450,819	1,965,083,163
Receivable from EPC project	404,314,400	424,314,400
Less: Doubtful debt	(7,936,660)	(7,936,660)
Net Accounts Receivable	**2,593,828,559**	**2,381,460,903**

9A.00 Trade and Other Receivables

Energypac Power Generation Ltd.	2,593,828,559	2,381,460,903
Energypac Power Venture Ltd.	52,482,886	24,101,868
EPV Chittagong Ltd.	1,099,742,931	724,125,170
EPV Thakurgaon Ltd.	-	-
Total Balance	3,746,054,376	3,129,687,941
Less: Transaction between Parent & Subsidiary	-	-
Net balance	**3,746,054,376**	**3,129,687,941**

The management believes that the amounts are collectible in full, based on historic payment behavior and extensive analysis of customer credit risk including underlying customers' credit ratings if they are available. Hence no additional provision has been made for bad and doubtful receivables. Included above is receivable for additional power supply to BPDB and rebate claim from banks on account of interest charged during April and May 2020 which were to be reversed as per instruction of Bangladesh Bank. The above receivables are hypothecated with various banks against loans and borrowings.

10.00 Other receivables

Receivable for Reimbursable	58,699,089	58,632,801
Claim receivables	8,835,955	8,835,955
Interest on FDR	773,183	773,183
Insurance Commission Receivable	5,295,813	5,295,813
Intercompany recivable	144,862,486	151,524,545
Intercompany/related party current account	786,976,402	742,463,529
	1,005,442,928	**967,525,826**

10A.00 Other receivables

Energypac Power Generation Ltd.	1,005,442,928	967,525,826
Energypac Power Venture Ltd.	3,126,263	69,193,305
EPV Chittagong Ltd.	324,688,268	198,225,772
EPV Thakurgaon Ltd.	8,616,368	8,616,368
Total Balance	**1,341,873,828**	**1,243,561,271**
Less: Transaction between Parent & Subsidiaries	**(362,801,590)**	(492,070,389)
Net balance	**979,072,238**	**751,490,882**

11.00 Inventories

Raw material	632,736,679	495,463,033
Semi finished goods	15,193,643	16,196,363
Finished goods	627,108,623	459,690,464
Stock of spare parts	331,295,963	320,332,966
Stock in transit and contract assets	692,744,902	582,968,822
	2,299,079,810	**1,874,651,648**
Provision for inventory	**(186,918,655)**	**(186,918,655)**
	2,112,161,156	**1,687,732,993**

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.	2,112,161,156	1,687,732,993
Energypac Power Venture Ltd.	43,647,576	45,883,683
EPV Chittagong Ltd.	214,373,949	319,794,224
EPV Thakurgaon Ltd.	452,705,144	507,270,522
Net Balance	**2,822,887,825**	**2,560,681,422**

12.00 Advances, deposits and prepayment

Advances		
Advance against Projects	206,436,692	224,661,028
Advance against Purchase	769,930,140	843,676,182
Advance to employees	7,722,967	7,661,464
Advance income tax (Note 12.01)	1,864,261,363	1,737,032,363
	2,848,351,162	**2,813,031,037**
Deposits		
Earnest money	19,726,708	19,726,708
LC margin	52,726,522	206,369,781
Security deposit	16,429,272	16,429,272
Security Deposit for Container of L/C	14,837,927	12,387,856
VAT Current Account	(1,001,980)	37,792,509
	102,718,448	**292,706,125**
Prepayment		
Prepaid Office Rent	32,343,903	31,415,455
	32,343,903	**31,415,455**
	2,983,413,513	**3,137,152,617**

12.01 Advance income tax

Balance at 1 July	1,737,032,363	1,382,894,818
Add: Paid during the year	127,228,999	354,137,546
Less: Adjustment during the year	-	-
Balance at 31 December	**1,864,261,363**	**1,737,032,363**

12A.00 Advances, deposits and prepayment

Energypac Power Generation Ltd.	2,983,413,513	3,137,152,617
Energypac Power Venture Ltd.	4,246,916	4,678,331
EPV Chittagong Ltd.	197,872,109	176,124,311
EPV Thakurgaon Ltd.	1,405,515,518	1,321,807,310
Total balance	**4,591,048,055**	**4,639,762,569**
Less: Transaction between Parent & Subsidiaries		
Net Balance	**4,591,048,055**	**4,639,762,569**

13.00 Investment in shares of listed companies

Investment in shares of listed companies	366,067	424,301
	366,067	**424,301**

13A.00 Investment in Shares of Listed Companies

Energypac Power Generation Ltd.	366,067	424,301
Energypac Power Venture Ltd.	941,500	941,500
Net Balance	**1,307,567**	**1,365,801**

14.00 Cash and cash equivalents

Cash in hand	13,418,858	11,059,893
Fixed deposit receipt	23,684,283	23,166,977
Cash at Bank	222,947,010	1,920,052,207
	260,050,151	**1,954,279,077**

14.01 Cash at Bank

Islami Bank Bangladesh Ltd.	13,258,541	298,244,379
Sonali Bank Ltd.	11,543	352,821
Bank Asia Ltd.	19,213,823	582,408,268
BRAC Bank Ltd.	105,586,737	457,984,605
Dhaka Bank Ltd.	13,702,177	206,632,611
Dutch Bangla Bank Limited	3,758,093	6,155,235
Eastern Bank Ltd.	1,038,591	16,148,090
HSBC	25,956,514	232
Jamuna Bank Ltd.	23,010,289	500,000
Prime Bank Limited	1,349,599	12,517,295
Pubali Bank Ltd.	14,681,648	88,692,589
Trust Bank Ltd.	145,330	66,230,383
United Commercial Bank Ltd.	89,598	87,743,792
Woori Bank Ltd.	145,513	145,513
Al-Arafah Islami Bank Limited		100,000
Agrani Bank Ltd.		500,000
Meghna Bank Limited	583,287	597,822
NRBC Bank Ltd.	34,908	18,307,306
Shimanto Bank Ltd.	26,218	-
National Bank Ltd.		9,241
IFIC Bank Ltd.		31,912
National Credit and Commerce Bank Ltd.		18,183
City Bank Ltd.	168,570	7,555,691
Standard Chartered Bank Ltd.	145,531	-
Mercantile Bank Ltd.	40,500	69,176,238
	222,947,010	**1,920,052,207**

14.02

Cash and cash equivalents in the statement of financial position	Note 14	260,050,151	1,954,279,077
Bank overdrafts used for cash management purposes	Note 20	(823,329,700)	(1,629,389,310)
Cash and cash equivalents in the statement of cash flows		**(563,279,548)**	**324,889,766**

14A.00 Cash and cash equivalents

Energypac Power Generation Ltd.	260,050,151	1,954,279,077
Energypac Power Venture Ltd.	35,102,550	7,414,503
EPV Chittagong Ltd.	304,928,914	361,258,140
EPV Thakurgaon Ltd.	116,796,211	202,842,082
Total Balance	**716,877,826**	**2,525,793,802**
Less: Transaction between Parent & Subsidiary	**-**	**-**
Net Balance	**716,877,826**	**2,525,793,802**

14A.01

Cash and cash equivalents in the Consolidated statement of financial position	716,877,826	2,525,793,802
Bank overdrafts used for cash management purposes	(1,144,224,352)	(1,629,389,310)
Cash and cash equivalents in the consolidated statement of cash flows	**(427,346,526)**	**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**
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

Name of the shareholders	% of Share	31 Dec 2021		30 June 2021	
		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. Rezwanul 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	931,600,000
Addition during the year	-	1,097,064,340
IPO expense charged		(38,852,956)
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 surplus

Balance as at 1 July 2021	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	-	(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 surplus

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	2,967,064,219	3,215,808,929
Term Loan-Current Portion	1,105,713,023	1,633,359,742
	4,072,777,242	**4,849,168,671**

18.01 Term Loan-Non-Current Portion

Uttara Finance & Investments Ltd.	283,738,645	284,783,545
United Commercial Bank Ltd.	251,244,215	-
Eastern Bank Ltd.	336,719,535	438,507,066
Jamuna Bank Ltd.	426,572,391	469,672,839
United Finance Ltd.	77,135,712	139,438,399
Dhaka Bank Ltd.	188,173,818	319,302,332
Bank Asia Ltd.	1,340,601,861	1,519,129,834
Mercantile Bank Ltd.	54,836,379	
NRBC Bank Ltd.	8,041,664	44,974,915
	2,967,064,219	**3,215,808,929**

18.02 Term Loan-Current Portion

Uttara Finance & Investments Ltd.	76,671,903	71,517,380
Mercantile Bank Ltd.	102,608,620	336,333,395
United Commercial Bank Ltd.	49,749,000	324,579,519
Eastern Bank Ltd.	120,312,802	120,312,802
Jamuna Bank Ltd.	56,832,138	56,277,138
United Finance Ltd.	79,519,190	74,725,525
Dhaka Bank Ltd.	200,962,439	195,287,302
Bank Asia Ltd.	238,844,082	228,372,684
NRBC Bank	180,212,849	172,368,983
Trust Bank Limited	-	53,585,013
	1,105,713,023	**1,633,359,742**

18A.01 Loans and Borrowings (Non current portion)

Energypac Power Generation Ltd.	2,967,064,219	3,215,808,929
Energypac Power Venture Ltd.	457,843,112	451,224,419
EPV Chittagong Ltd.	667,070,762	667,070,762
EPV Thakurgaon Ltd.	3,654,276,854	3,615,945,251
Net Balance	**7,746,254,947**	**7,950,049,361**

18A.02 Loans and Borrowings (Current portion)

Energypac Power Generation Ltd.	1,105,713,023	1,633,359,742
Energypac Power Venture Ltd.	113,096,739	111,592,528
EPV Chittagong Ltd.	121,285,763	242,571,526
EPV Thakurgaon Ltd.	-	1,999,239,497
Total Balance	**1,340,095,525**	**3,986,763,291**
Less: Transaction between Parent & Subsidiariees		
Net balance	**1,340,095,525**	**3,986,763,291**

19.00 Security deposits from customers & dealers

Security deposits from customers & dealers	934,963,814	1,194,895,245
	934,963,814	**1,194,895,245**

19A.00 Security deposits from customers & dealers

Energypac Power Generation Ltd.	934,963,814	1,194,895,245
Energypac Power Venture Ltd.	-	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Total Balance	**934,963,814**	**1,194,895,245**
Less: Transaction between Parent & Subsidiary	-	-
Net balance	**934,963,814**	**1,194,895,245**

20.00 Bank overdraft

Trust Bank Ltd.	101,828,186	157,297,003
BRAC Bank Ltd.	19,841,737	21,479,630
HSBC	52,150,736	221,317,852
Bank Asia Ltd.	20,363,279	354,915,586
Dhaka Bank Ltd.	102,268,182	154,998,311
Eastern Bank Ltd.	20,001,725	41,813,468
Jamuna Bank Ltd.	100,744,118	112,884,236
Prime Bank Ltd.	-	14,084,723
Standard Chartered Bank Ltd.	-	30,149,803
Mercantile Bank Ltd.	99,445,982	164,210,900
NRBC Bank Ltd.	51,056,667	57,588,553
Shimanto Bank Limited	255,629,088	247,454,331
United Commercial Bank Limited	-	6,077,855
Islami Bank Bangladesh Ltd.	-	45,117,061
	823,329,700	**1,629,389,310**

20A.00 Bank overdraft

Energypac Power Generation Ltd.	823,329,700	1,629,389,310
Energypac Power Venture Ltd.	320,894,652	-
EPV Chittagong Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Net Balance	**1,144,224,352**	**1,629,389,310**

21.00 Trade payables

Payable for local purchase	1,652,838,130	695,286,314
Bills payable	-	1,359,990
	1,652,838,130	**696,646,304**

21A.00 Trade payables

Energypac Power Generation Ltd.	1,652,838,130	696,646,304
Energypac Power Venture Ltd.	45,878,172	-
EPV Chittagong Ltd.	415,630,814	245,079,938
EPV Thakurgaon Ltd.	135,104,492	187,938,321
Total Balance	**2,249,451,608**	**1,129,664,563**
Less: Transaction between Parent & Subsidiariees	-	-
Net balance	**2,249,451,608**	**1,129,664,563**

22.00 Other payables

Sales commission	5,660,493	5,118,227
Accrued & provisional expenses	114,107,532	135,153,996
Dividend Payable	160,808,654	-
Payable for fixed assets	84,460	-
Tax at source payable	46,956,517	49,520,768
VAT payable	48,277,127	181,843,428
Warranty claimable exp	1,000,000	1,000,000
Provision for income tax	1,165,523,959	1,119,849,207
Intercompany payable	51,998,601	50,698,601
Provision for WPPF	118,999,475	109,007,102
Provision for gratuity	70,053,584	70,053,584
Advance from customers	77,039,021	2,964,540
	1,860,509,422	**1,725,209,452**

22.01 Provision for income tax

Balance at 1 July	1,119,849,207	1,064,683,009
Add: Provision during the year	45,674,752	55,166,198
Less: Adjustment during the year	-	-
Balance as on date	**1,165,523,959**	**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

22A.00 Other payables

Energypac Power Generation Ltd.	1,860,509,422	1,725,209,452
Energypac Power Venture Ltd.	561,150,454	43,284,096
EPV Chittagong Ltd.	220,550,153	220,750,153
EPV Thakurgaon Ltd.	1,000,000	1,000,000
Total Balance	**2,643,210,030**	**1,990,243,701**
Less: Transaction between Parent & Subsidiary	(362,801,590)	(492,070,389)
Net balance	**2,280,408,440**	**1,498,173,312**

23.00 Short term bank loan

Revolving Loan	1,115,963,400	1,146,447,113
Acceptance Liability	2,690,882,875	2,766,960,356
Loan against Trust Receipt (LTR)	995,883,653	1,022,879,829
	4,802,729,928	**4,936,287,298**

23A.00 Short term bank loan

Energypac Power Generation Ltd.	4,802,729,928	4,936,287,298
Energypac Power Venture Ltd.	-	932,992,712
EPV Chittagong Ltd.	4,785,352,259	4,661,349,661
EPV Thakurgaon Ltd.	2,106,913,778	-
Net Balance	**11,694,995,965**	**10,530,629,671**

		Amount in BDT	
		Jul 2021-Dec 2021	**Jul 2020-Dec 2020**
24.00	**Revenues**		
	Revenue from Liquefied Petroleum Gas (LPG)	2,663,912,612	2,284,875,771
	Revenue from Building Material Division (BMD)	271,356,810	398,131,890
	Reveneu from Motor Vehicle Division (MVD)	992,089,154	719,534,255
	Revenue from Power & Energy Devision (PED)	760,068,223	437,576,880
	Reveneue from Engineering, Procurment & Construction (EPC)	-	109,000,334
		4,687,426,799	**3,949,119,130**
24A.00	**Revenues**		
	Energypac Power Generation Ltd.	4,687,426,799	3,949,119,130
	Energypac Power Venture Ltd.	137,301,148	135,330,366
	Energypac Power Venture Ctg. Ltd.	1,753,182,866	1,622,798,642
	EPV Thakurgaon Ltd.	-	-
	Consolidated Revenue	**6,577,910,813**	**5,707,248,138**
25.00	**Cost of Revenues**		
	Liquefied Natural Gas (LPG)	2,082,455,899	1,787,340,020
	Building Material Division (BMD)	179,809,832	328,362,486
	Motor Vehicle Division (MVD)	733,772,861	498,326,646
	Power & Energy Division (PED)	540,178,084	288,223,472
	Engineering, Procurment & Construction (EPC)	-	111,300,234
		3,536,216,676	**3,013,552,857**
25A.00	**Cost of Revenues**		
	Energypac Power Generation Ltd.	3,536,216,676	3,013,552,857
	Energypac Power Venture Ltd.	76,396,802	73,044,311
	Energypac Power Venture Ctg. Ltd.	1,488,514,358	1,254,024,727
	EPV Thakurgaon Ltd.	135,045	12,901,801
	Consolidated cost of revenues	**5,101,262,881**	**4,353,523,696**
26.00	**Administrative expenses**		
	Personnel expenses	223,147,973	215,953,025
	Conveyance	3,090,960	4,453,941
	Entertainment	3,346,987	1,151,251
	Mobile expense	2,543,940	4,772,546
	Utilities expense	3,322,920	5,778,146
	Printing and stationery	726,198	860,577
	Repair and maintenance	3,553,320	13,626,032
	Office expense	9,345,390	10,952,366
	Rent expense	4,487,946	12,444,396
	Car expense	10,575,233	13,339,493
	Audit and professional fees	1,568,900	831,795
	Renewal and registration fees	1,584,941	1,851,310
	Insurance expense	(25,563)	636,055
	Tour and travel expense	3,891,719	4,623,611
	Fees and others	567,400	1,491,717
	Bad debt	21,111,492	-
	Consultancy and tech. fees	5,222,340	7,157,221
	IPO and Capital raising expense	517,500	6,558
	Legal fees	791,125	1,105,913
	Land development expense	3,317,172	91,032
	Depreciation expenses (Note 4.01)	10,034,940	12,289,974
	Amortization Expenses	4,418,021	2,288,282
	IT related services and research expenses	2,595,502	1,208,378
		319,736,354	**316,913,619**
		-	
26A.00	**Administrative expenses**		
	Energypac Power Generation Ltd.	319,736,354	316,913,619
	Energypac Power Venture Ltd.	4,970,457	3,521,404
	EPV Chittagong Ltd.	21,463,883	32,152,653
	EPV Thakurgaon Ltd.	8,107,688	8,713,416
	Consolidated Administrative Expenses	**354,278,382**	**361,301,091**
27.00	**Distribution expenses**		
	Sales commission	109,726,470	109,414,191
	Advertisement expense	1,602,991	3,682,216
	Promotional expense	14,339,894	14,926,268
	Delivery expense	99,890,712	93,902,715
	Documentation expenses	162,956	139,950
	Warranty Expenses	4,473,253	804,172
	Sales support expense	309,030	37,500
	Stock Maintenance Expenses	1,474,089	2,564,232
	Labor bill	12,685,192	25,805,392
	Depreciation expenses (Note 4.01)	41,193,051	5,243,300
		285,857,636	**256,519,936**

27A.00	**Distribution expenses**		
	Energypac Power Generation Ltd.	285,857,636	256,519,936
	Energypac Power Venture Ltd.	-	-
	Energypac Power Venture Ctg. Ltd.	-	-
	EPV Thakurgaon Ltd.	-	-
	Consolidated Distribution Expenses	**285,857,636**	**256,519,936**
28.00	**Finance income**		
	Interest on SND	594,785	-
	Interest on FDR	47,417	-
		642,201	**-**
28A.00	**Finance income**		
	Energypac Power Generation Ltd.	642,201	-
	Energypac Power Venture Ltd.	59,349	-
	Energypac Power Venture Ctg. Ltd.	-	11,123
	EPV Thakurgaon Ltd.	-	-
	Consolidated Finance Income	**701,550**	**11,123**
29.00	**Finance costs**		
	Bank interest	343,445,563	296,357,893
		343,445,563	**296,357,893**
29A.00	**Finance costs**		
	Energypac Power Generation Ltd.	343,445,563	296,357,893
	Energypac Power Venture Ltd.	41,322,441	40,807,455
	Energypac Power Venture Ctg. Ltd.	206,202,822	305,324,844
	EPV Thakurgaon Ltd.	198,047	1,081,438
	Consolidated Finance Cost	**591,168,873**	**643,571,630**
30.00	**Non-operating income**		
	Rent Income	10,681,500	9,080,688
	Wastage and scrap sales	-	5,679,639
	DMV registration and insurance	(5,500.00)	2,402,698
	Delay Interest Income	2,482,070	4,768,785
	Seized Fine Income	(24,975)	-
	Name transfer income	709,000	4,439,329
	VTS income	1,352,886	1,481,699
	Foreign exchange gain/(loss)	(18,294,067)	(5,842,167)
	Gain/(loss) on investment in shares & asset	133,765	58,975,862
		(2,965,320)	**80,986,531**
30A.00	**Non-operating income**		
	Energypac Power Generation Ltd.	(2,965,320)	80,986,531
	Energypac Power Venture Ltd.	-	-
	Energypac Power Venture Ctg. Ltd.	-	(691,908)
	EPV Thakurgaon Ltd.	-	-
	Consolidated Other Income	**(2,965,320)**	**80,294,623**
31.00	**Provision for WPPF**		
	Profit after charging WPPF	199,847,450	146,761,357
	Provision @5%	**9,992,373**	**7,338,068**
31A.00	**Provision for WPPF**		
	Energypac Power Generation Ltd.	9,992,373	7,338,068
	Energypac Power Venture Ltd.	-	-
	Energypac Power Venture Ctg. Ltd.	-	-
	EPV Thakurgaon Ltd.	-	-
	Consolidated Provision for WPPF	**9,992,373**	**7,338,068**
32.00	**Income tax**		
	Current tax (Note 32.01)	45,674,752	34,855,822
	Deferred tax (income)/expense (Note 32.02)	(6,977,726)	-
	Income tax	**38,697,026**	**34,855,822**

32.01 Calculation of income from business:

Calculation of income from business:

Profit before tax as per audited Income statement	189,855,078
Less: Non-operating Income to be considered later on	(2,965,320)
Less: Capital Gain on Share sale (Tax Free Income)	-
Less: Finance income (Note # 39)	-
Income from Business (i)	**192,820,398**
Add: Item to be considered seperately (ii)	**243,123,692**
Accounting Depriciation	239,776,705
Entertainment	3,346,987
Add: Inadmisible expenses (iii)	**995,742**
Donation and misc	995,742
Provision for Gratuity & WPPF	-
Less: Admissible Expenses (iv)	**230,975,613**
Tax depreciation as per third Schedule of ITO 1984	228,944,432
Entertainment as per rule 65	2,031,181
Total Income from Operation/ Business [A(i+ii+iii-iv)]	**205,964,218**
Add: Total income from other sources considered u/s 33 [B]	**(2,965,320)**
Finance income	-
Other non operative income excluding capital gain on sale of shares	(2,965,320)
Distribution of total income under section 82C and other than section 82C	
Income attributable to section 82C	-
Income attributable to other than 82C	205,964,218
Total income from other sources	(2,965,320)
Total income chargeable to tax	**202,998,898**
Corporate Tax rate	**22.50%**
Current tax chargeable to profit or loss	**45,674,752**

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 31 Dec, 2021	**WDV as per Tax**	**WDV as per Accounts**	**Taxable/ (Deductible) temporary difference**
Carrying value of Property, Plant & Equipment (PPE) except revaluation	6,957,447,715	8,047,482,768	1,090,035,053
Taxable/(Deductable) Temporary difference except loss from Share	**6,957,447,715**	**8,047,482,768**	**1,090,035,053**
Capital Loss on Share sale	-	-	-
Total Temporary difference for the Year	**6,957,447,715**	**8,047,482,768**	**1,090,035,053**
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			**(245,257,887)**
Deferred tax assets/(liabilities) for FY 2020-2021			**(252,235,613)**
Deferred tax income/(expense)			**6,977,726**

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 Capital loss on Share			22.50%
Tax rate for Capital loss on Share			10%
Deferred tax assets/(Liability) for FY 2020-2021			**(239,987,627)**
Deferred tax assets/(liabilities) for FY 2019-2020 (Excluding Land-Revaluation as per Note # 45.02)			**(210,400,372)**
Deferred tax income/(expense)			**210,400,372**

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.

32.03 Deferred tax liability

Deferred tax for regular course of business	150,931,087	157,908,813
Deferred tax for revaluation	94,326,800	94,326,800
	245,257,887	**252,235,613**

32.03A Deferred tax liability

Energypac Power Generation Ltd.	245,257,887	252,235,613
Energypac Power Venture Ltd.	-	-
Energypac Power Venture Ctg. Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Consolidated deferred tax liability	**245,257,887**	**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	(6,977,726)	29,587,255
Closing balance of Deferred tax liability balance at 30 June	**150,931,087**	**157,908,813**

32.05 Deferred tax for revaluation

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

32A.00 Income tax

Energypac Power Generation Ltd.	45,674,752	34,855,822
Energypac Power Venture Ltd.	(17,805)	-
Energypac Power Venture Ctg. Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Consolidated Income Tax expenses	**45,656,947**	**34,855,822**

32A.01 Deferred tax liability non-current portion

Energypac Power Generation Ltd.	245,257,887	252,235,613
Energypac Power Venture Ltd.	-	-
Energypac Power Venture Ctg. Ltd.	-	-
EPV Thakurgaon Ltd.	-	-
Consolidated Deferred Tax Liability	**245,257,887**	**252,235,613**

33.00 Earnings per share (EPS)

Basic earnings per share (EPS)	**Separate**		**Consolidated**	
	Jul 2021-Dec 2021	**Jul 2020-Dec 2020**	**Jul 2021-Dec 2021**	**Jul 2020-Dec 2020**
Earnings attributable to the ordinary shareholders (net profit after tax)	151,158,052	104,567,467	194,342,997	138,171,405
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
	0.79	**0.70**	**1.02**	**0.92**

33.01 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**	
	31 Dec 2021	**30 June 2021**	**31 Dec 2021**	**30 June 2021**
Total equity (Net asset)	8,249,288,183	8,288,293,347	11,147,057,685	10,975,531,412
Share money deposit (SMD) from IPO	-	-	-	-
Total equity (Net asset) after deducting SMD	8,249,288,183	8,288,293,347	11,147,057,685	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	**43.38**	**43.59**	**58.62**	**57.72**

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

	Separate		**Consolidated**	
	31 Dec 2021	**30 June 2021**	**31 Dec 2021**	**30 June 2021**
Total equity (Net asset)	8,249,288,183	8,288,293,347	11,147,057,685	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	5,985,445,001	6,024,450,165	8,612,194,509	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	**31.48**	**31.68**	**45.29**	**44.39**

35.00 Net operating cash flows per share (NOCFPS)

	Separate		**Consolidated**	
	Jul 2021-Dec 2021	**Jul 2020-Dec 2020**	**Jul 2021-Dec 2021**	**Jul 2020-Dec 2020**
Net operating cash flows	845,676,535	819,219,184	1,577,418,098	1,841,836,421
Total number of shares outstanding	190,163,216	149,869,650	190,163,216	149,869,650
Net operating cash flows per share (NOCFPS)	**4.45**	**5.47**	**8.30**	**12.29**

36.00 Disclosure of cash flows under direct method

	Separate		Consolidated	
	Jul 2021-Dec 2021	**Jul 2020-Dec 2020**	**Jul 2021-Dec 2021**	**Jul 2020-Dec 2020**
Profit before tax	189,855,078	139,423,289	233,086,899	165,299,464
Add/(Less): Non Cash Item & Non-operating activities Item				
Depreciation & Amortisation	207,160,607	227,259,920	373,959,680	407,269,478
Loss on Investment	(133,765)	(58,975,862)	(133,765)	(58,975,862)
Finance cost	343,445,563	296,357,893	591,168,873	643,571,630
Unrealised foreign exchange (gain)/loss	6,338,596	-	6,338,596	-
Finance income	(642,201)	-	(701,550)	11,123
(Increse)/Decrease in current assets				
Accounts Receivabe	(212,367,656)	740,043,110	(616,366,435)	681,673,059
Other receivable	6,595,771	-	(183,068,482)	(105,293,303)
Inventory	(424,428,162)	159,488,360	(262,206,403)	352,399,307
Advance, deposit & prepayments	262,743,768	(392,454,959)	157,719,177	(744,529,502)
Increase/(Decrease) in current liabilities				
Trade payable	956,191,826	(360,410,509)	1,119,787,045	26,617,322
Other payable	(175,996,940)	176,372,935	470,938,218	581,678,698
Advance from customers	(185,856,950)	68,122,559	(185,856,950)	68,122,559
Income tax paid	(127,228,999)	(176,007,552)	(127,246,804)	(176,007,552)
Net cash from/(used in) operating activities	**845,676,535**	**819,219,184**	**1,577,418,098**	**1,841,836,421**
Net cash from/(used in) operating activities under direct method	845,676,535	819,219,184	1,577,418,098	1,841,836,421
Unreconciled difference	-	-	-	-

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

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.

Amount in BDT

Jul 2021-Dec 2021	Business Segments					Entity total
	LPG	MVD	PED	BMD	EPC	
Revenue - external customers	2,663,912,612	992,089,154	760,068,223	271,356,810	-	4,687,426,799
Revenue - inter segment	-	-	-	-	-	-
Total segment revenue	**2,663,912,612**	**992,089,154**	**760,068,223**	**271,356,810**	**-**	**4,687,426,799**
						-
Cost of revenues- external customer	(2,082,455,899)	(733,772,861)	(540,178,084)	(179,809,832)	-	(3,536,216,676)
Cost of revenues- inter segment	-	-	-	-	-	-
Total segment cost of revenues	**(2,082,455,899)**	**(733,772,861)**	**(540,178,084)**	**(179,809,832)**	**-**	**(3,536,216,676)**
						-
Gross profit	**581,456,714**	**258,316,293**	**219,890,139**	**91,546,978**	**-**	**1,151,210,123**
Distribution expenses	(194,902,093)	(44,649,891)	(10,723,881)	(4,899,402)	-	(255,175,267)
Administrative expenses	(44,015,002)	(47,631,801)	(58,365,028)	(20,786,384)	-	(170,798,215)
Unallocated:						
Administrative expenses						(148,938,139)
Distribution expenses						(30,682,369)
Finance income						642,201
Finance exp						(343,445,563)
Non-operating income						(2,965,320)
Provision for WPPF						(9,992,373)
Segment profit before tax	**342,539,619**	**166,034,601**	**150,801,230**	**65,861,192**	**-**	**189,855,078**
Income tax						(38,697,026)
Profit for the period						**151,158,052**

Jul 2020-Dec 2020	Business Segments					Entity total
	LPG	MVD	PED	BMD	EPC	
Revenue - external customers	2,284,875,771	719,534,255	437,576,880	398,131,890	109,000,334	3,949,119,130
Revenue - inter segment	-	-	-	-	-	-
Total segment revenue	**2,284,875,771**	**719,534,255**	**437,576,880**	**398,131,890**	**109,000,334**	**3,949,119,130**
Cost of revenues- external customer	(1,787,340,020)	(498,326,646)	(288,223,472)	(328,362,486)	(111,300,234)	(3,013,552,857)
Cost of revenues- inter segment	-	-	-	-	-	-
Total segment cost of revenues	**(1,787,340,020)**	**(498,326,646)**	**(288,223,472)**	**(328,362,486)**	**(111,300,234)**	**(3,013,552,857)**
Gross profit	**497,535,751**	**221,207,610**	**149,353,408**	**69,769,404**	**(2,299,900)**	**935,566,273**
Distribution expenses	(207,327,153)	(33,701,573)	(8,918,635)	(2,988,226)	-	(252,935,587)
Administrative expenses	(57,451,728)	(48,940,138)	(58,177,766)	(22,445,914)	-	(187,015,546)
Unallocated:						
Administrative expenses						(69,504,390)
Distribution expenses						(63,978,031)
Finance income						-
Finance exp						(296,357,893)
Non-operating income						80,986,531
Provision for WPPF						(7,338,068)
Segment profit before tax	**171,416,149**	**72,690,836**	**6,435,363**	**(17,562,901)**	**-**	**139,423,289**
Income tax						(34,855,822)
Profit for the year						**104,567,467**

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 31 Dec 2021						
Name of party	Nature of relationship	Nature of transactions	Amount in thousand (BDT)			
			Opening Balance	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	-	49,000	-	49,000
		Trade Receivable	8,485	1,656	-	10,141
		Loan Receivable	391,140	-	88,649	302,491
Energypac Batteries Limited	Common directorship	Loan receivable	101	-	-	101
		Trade Receivable	-	-	-	-
EPV Chittagong Ltd.	Subsidiary company	Trade Payable	-	-	-	-
		loan Payable	-	-	20,170	(20,171)
		Advance for share money	359,920	-	-	359,920
		Loan receivable	157,349	59,820	-	217,169
EPV Thakurgaon Ltd	Subsidiary company	Trade Receivable		-		-
		Loan receivable	1,000	631	-	1,631
Energypac Electronics Ltd	Common directorship	Loan receivable	4,335	-	-	4,335
		Trade Receivable	40,075	359	40,075	359
		Advance receive	-	-	-	-
		Trade Payable	-	39,657	-	39,657
Energypac Agro Ltd	Common directorship	Trade Payable	(1,230)	-	1,178	(2,408)
		loan Payable	(213)	-	-	(213)
		Trade Receivable	-	-	-	-
		Loan receivable	8,114	-	-	8,114
Energypac Fashion Ltd	Common directorship	Trade Payable	(44)	-	(44)	-
		Trade Receivable	13,345	3,809	-	17,154
		Loan receivable	7,236	-	-	7,237
Energypac Infrastructure Development Ltd	Common directorship	Trade Payable	(3,963)	(1,001)	-	(4,964)
		loan Payable	-	-	-	-
		Trade Receivable	450	-	-	450
		Loan receivable	65,868	8,922	-	74,790
Energypac Engineering Ltd	Parent company	Trade Payable	(347)	(33)	-	(380)
		loan Payable	(78,054)	(91,301)	-	(169,355)
		Trade Receivable	55,786	43,483	269	99,000
		Loan receivable	95,326	125,200	-	220,526
		Share capital	(726,598)	-	-	(726,598)
Energypac Wires & Cables	Common directorship	Trade Receivable	39,207	6,347	-	45,554
Tec Advantage Ltd	Common directorship	Trade Payable	-	-	-	-
		loan Payable	(1,260)	-	-	(1,261)
		Loan Receivable	-	-	-	
		Trade Receivable	-	-	-	-
Official Clothing Limited	Common directorship	Loan receivable	28,094	-	-	28,094
		Trade receivable	-	-	-	-
Design Express Limited	Common directorship	Loan receivable	4,274	-	-	4,274
		Trade receivable	-	-	-	-
Chartered Life Insurance Company Ltd.	Common directorship	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/CMMRRCD/2006-159/Admin/02-10 dated 2 September 2006 the Company will obtain necessary

For the year ended 30 June 2021						
Name of party	**Nature of relationship**	**Nature of transactions**	**Amount in thousand (BDT)**			
			Opening Balance	**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	(49,000)	-	49,000	-
		loan Payable	4,968	-	(4,968)	-
		Loan Receivable	104,822	-	(96,337)	8,485
		Trade Receivable	1,177	389,963	-	391,140
Energypac Batteries Limited	Common directorship	Loan receivable	101	-	-	101
		Trade Receivable	117	-	117	-
EPV Chittagong Ltd.	Subsidiary company	Trade Payable	(29,101)	-	29,101	-
		loan Payable	(123,497)	-	123,497	-
		Advance for share money	330,820	29,100	-	359,920
		Loan receivable	6,670	150,679	-	157,349
EPV Thakurgaon Ltd	Subsidiary company	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	-
Energypac Agro Ltd	Common directorship	Trade Payable	(213)	(1,017)	-	(1,230)
		loan Payable		(213)		(213)
		Loan receivable	5	8,109	-	8,114
Energypac Fashion Ltd	Common directorship	Trade Payable	(119,499)	-	119,455	(44)
		Trade Receivable	-	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
Energypac Engineering Ltd	Parent company	Trade Payable	(59,528)	59,181	-	(347)
		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)
Energypac Wires & Cables	Common directorship	Trade Receivable	-	39,207	-	39,207
Tec Advantage Ltd	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	-
Official Clothing Limited	Common directorship	Loan receivable	28,094	-	-	28,094
		Trade receivable	4	-	(4)	-
Design Express Limited	Common directorship	Loan receivable	28	4,246	-	4,274
		Trade receivable	4,274	-	(4,274)	-
Chartered Life Insurance Company Ltd.	Common directorship	Investment	18,000	4,500	-	22,500
		Loan receivable	10,546	-	(2,332)	8,214

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	
	31 Dec 2021	30 June 2021
Trade receivables	2,593,828,559	2,381,460,903
Other receivables	1,005,442,928	967,525,826
Advance, Deposit and Pre-payment	2,983,413,513	3,137,152,617
Cash and cash equivalents	260,050,151	1,954,279,077
	6,842,735,151	**8,440,418,423**

b) Ageing of receivables

i. The ageing of local accounts receivables as at 31 Dec was:

Not past due	218,764,213	198,878,799
0-90 days past due	663,441,224	670,894,873
91-180 days past due	668,884,355	668,891,044
181-365 days past due	976,386,244	775,697,527
over 365 days past due	66,352,523	67,098,660
	2,593,828,559	**2,381,460,903**

Total Accounts Receivable includes Tk. BDT 118,764,213/- age of which is more than 365 days, out of which, Tk. 48,989,332/- 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	2,601,765,219	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	-	-
	2,593,828,559	**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 31 Dec 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	823,329,700	June 2022	9%-12%	823,329,700	823,329,700	-
Trade payables	1,652,838,130	June 2022	N/A	1,652,838,130	1,652,838,130	-
Other payables	1,860,509,422	June 2022	N/A	1,860,509,422	1,860,509,422	-
Short term bank loan	4,802,729,928	June 2022	9%-12%	4,802,729,928	4,802,729,928	-
Term Loan	4,072,777,242	June 23-June 25	9%-12%	4,072,777,242	1,105,713,023	2,967,064,219
	13,212,184,422			13,212,184,422	10,245,120,203	2,967,064,219

	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
	13,836,701,035			13,836,701,035	10,620,892,106	3,215,808,929

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 31 Dec 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
	408,649,221	**144,648**	**364,142,223**	**144,648**
Foreign currency denominated liabilities				
Trade payables	2,435,658,423	-	1,359,990	-
Other payables	28,547,219	-	-	-
	2,464,205,642	-	1,359,990	-
Net exposure	**(2,055,556,421)**	**144,648**	**362,782,232**	**144,648**

The Company has foreign exchange loss of TK 6,338,596/- for the quarter ended 31 December 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	
	31 Dec 2021	**30 June 2021**
	Taka	**Taka**
US Dollar	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
31 Dec 2021				
Expenditures denominated in USD	408,649	(408,649)	408,649	(408,649)
Expenditures denominated in EUR	145	(145)	145	(145)
	408,794	(408,794)	408,794	(408,794)
30 June 2021				
Expenditures denominated in USD	364,142	(364,142)	364,142	(364,142)
Expenditures denominated in EUR	145	(145)	145	(145)
	364,287	(364,287)	364,287	(364,287)

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	
	31 Dec 2021	30 June 2021
Fixed rate instruments		
Financial assets		
Investment in FDR	23,684,283	23,166,977
Cash at banks	222,947,010	1,920,052,207
Financial liabilities		
Term loan	4,072,777,242	4,849,168,671
Bank overdraft	823,329,700	1,629,389,310
Short term bank loan	4,802,729,928	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:

	As at 31 Dec 2021		As at 30 June 2021	
	Carrying amount	Fair value	Carrying amount	Fair value
	Taka	Taka	Taka	Taka
Financial assets				
Assets carried at fair value through profit or loss	-	-	-	-
Held to maturity assets				
Investment in FDR	23,684,283	23,684,283	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	2,593,828,559	2,593,828,559	2,381,460,903	2,381,460,903
Other receivables	1,005,442,928	1,005,442,928	967,525,826	967,525,826
Cash and cash equivalents	260,050,151	260,050,151	1,954,279,077	1,954,279,077
Available for sale financial assets				
Investment in shares of listed companies	366,067	366,067	424,301	424,301
Financial liabilities				
Liabilities carried at fair value through profit or loss	-	-	-	-
Liabilities carried at amortized costs				
Term loan	4,072,777,242	4,072,777,242	4,849,168,671	4,849,168,671
Bank overdraft	823,329,700	823,329,700	1,629,389,310	1,629,389,310
Trade payables	1,652,838,130	1,652,838,130	696,646,304	696,646,304
Other payables	1,860,509,422	1,860,509,422	1,725,209,452	1,725,209,452
Short term bank loan	4,802,729,928	4,802,729,928	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:

	31 Dec 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.

		Amount in BDT	
		Jul 2021-Dec 2021	**Jul 2020-Dec 2020**
41.0	**Key management personnel compensation**		
	Managing Director's remuneration and benefits (Note 41.01)	4,875,000	4,505,029
	Directors' remuneration and benefits (Note 41.02)	5,850,000	4,500,000
	Other key management personnel's salaries and benefits (Note 41.03)	14,555,700	13,149,700
		25,280,700	**22,154,729**
41.01	**Managing Director's remuneration and benefits**		
	Basic salary	4,500,000	4,127,512
	Bonus	375,000	377,517
		4,875,000	**4,505,029**
41.02	**Directors' remuneration and benefits**		
	Basic salary	5,400,000	4,500,000
	Bonus	450,000	-
		5,850,000	**4,500,000**
41.03	**Other key management personnel's salaries and benefits**		
	Basic salary	6,327,000	5,892,000
	Allowance	6,747,000	5,892,000
	Provident Fund	427,200	383,700
	Bonus	1,054,500	982,000
		14,555,700	**13,149,700**

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

42.0 Contingent liability and commitment

42.01 Contingent liability

Contingent liability existed for the Company of Tk 47,797,564/- as at 31 Dec 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
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 Agro Limited	14-Jan-22	240,000
Jamuna	Alesha Agro Limited	14-Jan-22	440,000
Jamuna	Prof. Dr.Md. Bazlur Rahman Mollah,Bau Bro Chicken	07-Dec-21	65,000
Jamuna	The Purba Ltd.	21-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 const	31-Jan-22	990,000
Mercantile	The Purba Ltd.	31-Jan-22	10,56,000
Mercantile	Renata Limited	06-Dec-21	11,54,506
Mercantile	Titas Gas Transmission & Distribution Co. Ltd.	31-Aug-23	1,17,49,848
Mercantile	The Managing Director,The City Bank Ltd.	24-Sep-23	5,13,551.70
Mercantile	Bengal Development Corporation Limited (BDCL)	23-May-22	36,00,000
Dhaka	34 Engineer Construction Brigade	12-Apr-22	3,209,280
Dhaka	34 Engineer Construction Brigade	12-Apr-22	11,458,920
Dhaka	The Purba Ltd.	22-Mar-22	528,000
Dhaka	Square Food and Beverage Ltd.	27-Jun-22	8,399,909
	Total		**47,797,564**

42.02 Commitment

The following letter of credits were outstanding of Tk 2,628,479,619/- as at 31 Dec 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 Bank Limited	308521012272	5,086,722
	308521022200	13,819,634
	308521012020	2,810,974
	308521012539	8,347,577
	308521012315	16,673,677
	308521022004	33,105,415
	308521022065	15,368,153
	308521011822	98,932
Dhaka Bank Limited	225CGAP190500001	1,000,000
	225CGAP200820001	3,000,000
	225CGAP211500001	11,227,064
	225CGAP211750001	33,394,807
	225CGAP212900001	11,458,920
	225CGAP212900002	3,209,280
	225CGAP213490001	3,600,000
	225CGAP213570002	528,000
	225CGAP213640001	8,399,909
	225CGOT193600001	1,000,000
	225CGOT200280001	1,050,000
	225CGOT200300001	7,078,980
	225CGPB182050001	49,364,687
	225CGPB182050501	3,970,278
	225CGPB192830501	3,000,000
	225CGPB192890002	397,500
	225CGPB193600001	109,258,149
	225CGPB210310001	225,000
	225CGPB211500001	7,484,709
	225CGPB211670001	5,554,692
	225CGPB211670501	30,000
	225CLSG212970002	1,445,730
	225CLSG213630001	32,220,247
	225LC01212730001	669,240
	225LC01212870001	2,273,700
	225LC01213190001	13,096,495
	225LC01213200001	4,830,710
	225LC01213420501	386,958
	225LC01213430002	39,476,323
	225LC01213530002	685,956
	225LC02212280002	36,280,839
	225LC02212340001	1,435,921
	225LC02212660002	16,550,981
	225LC02213010001	12,080,640
	225LC02213180001	9,729,257
	225LC02213180002	1,440,668
	225LC02213560002	18,506,443

EBL	147521011044	36,650
	147521011002	24,000
	147521021258	61,836
	147521021563	2,148,750
HSBC	DC DAK107062	840,244
	DC DAK108116	372,431
	DPCDAK106220	18,783,572
Mercantile Bank Limited	174421020109	3,107,770
	174421020075	23,469,209
	174421020120	20,178,768
NRBC Bank	313719010439	14,184,000
	313719010813	79,515,000
	313719990013	55,671,000
	313719990014	53,609,000
	313720010040	1,708,000
	313720010072	2,184,000
	313720010952	105,179,000
	313720020012	104,436,000
	313720020024	86,967,688
	313720020036	97,693,000
	313720020052	105,763,000
	313721010147	83,264,000
	313721010561	3,782,000
	313721010586	18,335,000
	313721010595	438,000
	313721010643	66,127,000
	313721010716	2,583,000
	313721010718	4,908,000
	313721010735	5,040,000
	313721010840	29,517,000
	313721010941	16,581,000
	313721010960	1,164,000
	313721011031	53,639,031
	313721011280	36,895,000
	313721011320	33,469,000
	313721020019	67,573,000
	313721020050	28,133,000
Bank Asia Limited	208421020235	1,180,461
	208421020257	4,042
	208421020295	150,412,500
	208421020051	146,136,459
	208421020179	132,271,026
	208421020216	128,944,769
	208421020257	77,669,037
	208421020281	102,695,000
Trust Bank Limited	236921010167	1,005,537
	236921010226	2,005,146
	236921010242	35,029,547
	236921010247	23,995,075
	2369199900037	2,161,230
	2369209900014	8,793,411
	2369209900018	7,226,011
	2369209900020	211,856
	2369219900013	411,897
	2369219900030	8,694,640
	2369219900032	196,115
	2369219900033	892,544
	2369219900034	545,408
	2369219900035	13,990,735
Jamuna Bank Limited	303521010423	31,436
	303521010624	853,701
	303521010625	87,920
	303521020275	5,000,000
Total		**2,628,479,619**

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 31 Dec 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.

xi) **For assessment year 2010-11 (income year 2009-10)**
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 31 Dec 2021 is 31.70% (95 unit) against 31.00% (93 unit) in the same period of last year.

Capacity utilization for pick-up van assembling for the period ended 31 Dec 2021 is 36.08% (433 unit) whereas it was 38.42% (461 unit) in the same period of last year.
Capacity utilization for the production of LPG Cylinder for the period ended 31 Dec 2021 is 1.22% (4500 units) and for filling it was 39.08% (2,048,233 units). Whereas in the same period of the last year capacity utilzation for production was 14.60% (53,898 units) and for filling it was 37.20% (1,948,345 units)

44.2 Inventory movement

Major inventory 1 Jul 2021 to 31 Dec 2021	Opening	Purchase	Sales/Issue	Closing
Generator	61	290	(303)	48
Pick up van	1,902	4	(1,900)	6
Bus	2	59	15	76
Back hoe Loader & Fork Lift	75	539	(462)	152
Liqified petrolium gas (kg)	261,206,054	48,605,004	(308,384,684)	1,426,374
Building materials (raw material)	13,308,763	2,544,985	(13,511,533)	2,342,215
Building materials (finished goods)	17,885,002	8,686,302	(25,938,899)	632,405

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 petrolium 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
Building materials (finished goods)	638,494	8,607,092	(8,639,416)	17,885,002

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 kits, 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 (up to 31 Dec 2021) who received a total salary of Tk 36,000 or above was 870. (Dec 2020: 857).

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

a. Expenses reimbursed to the managing agent- Nil.
b. Commission or other remuneration payable separately to a managing agent or his associates- Nil.
c. 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.
d. 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.
e. Any other perquisites or benefit in cash or in kind stating- Nil.
f. Other allowances and commission including commission- Nil.
h. Pensions, etc.
  i. Pensions-Nil.
  ii. Gratuities- Nil
  iii. Payment from Provident Fund-Nil
  iv. Compensation for loss of office- Nil.
  v. Consideration in connection with retirement from office - Nil.

44.5 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.	

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

<u>Accounts Receivable</u>

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 31 Dec 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 31 Dec 2021