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Auditor's Report & Audited Financial Statements
Of
Nuclear Power Plant Company Bangladesh
Limited (NPCBL)
Rooppur NPP Bhaban, 04, Kazi Nazrul Islam Avenue,
Shahbag, Dhaka-1000
As at & for the year ended 30 June 2022

INDEPENDENT AUDITOR'S REPORT
To the Shareholders of Nuclear Power Plant Company Bangladesh Limited
Report on the Audit of the Financial Statements

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INDEPENDENT AUDITOR'S REPORT
To the Shareholders of Nuclear Power Plant Company Bangladesh Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **Nuclear Power Plant Company Bangladesh Limited** which comprise the Statement of Financial Position as at 30 June 2022, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30 June 2022 and notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying Financial Statements give a true and fair view of the financial position of the Company as at 30 June 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethical Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to Note # 07 to the Financial Statements, the Company has shown Net Expenditures during the Pre-operating Period amounting to BDT. 2,539,184,743 (by offsetting with other income during the year) in the Financial Statements. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises all of the information included in the Annual Report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, on the other information obtained prior to the date of this audit report, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with IFRSs, the Companies Act, 1994 and other applicable laws and regulation for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

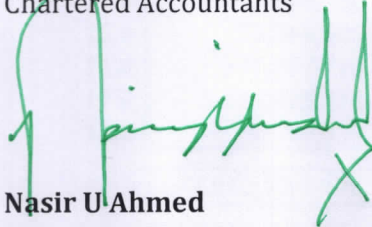
In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Signed for & on behalf of

MABS & J Partners

Chartered Accountants



Nasir U Ahmed

FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales)

Deputy Managing Partner

ICAB Enrollment No: 535

DVC: 2212030535AS542789

Place: Dhaka, Bangladesh

Dated: 03 December 2022

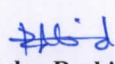
NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)

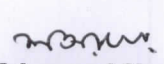
Statement of Financial Position


As at 30 June 2022

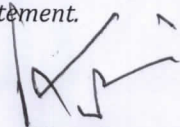
Particulars	Notes	Amount in BDT	
		30 June 2022	30 June 2021
ASSETS			
Non-Current Assets		2,647,013,173	1,126,773,992
Property, Plants & Equipments	5.0	103,292,055	78,610,552
Preliminary Expenses	6.0	4,536,375	4,536,375
Net Expenditure during Pre-operating Period	7.0	2,539,184,743	1,043,627,065
Current Assets		1,191,223,627	559,484,152
Advance, Deposits & Prepayments	8.0	19,004,399	16,733,193
Supplies	9.0	-	2,000,231
Cash & Cash Equivalants	10.0	1,172,219,228	540,750,728
Total Assets		3,838,236,800	1,686,258,144
EQUITY & LIABILITIES			
Equity		3,221,546,375	1,684,546,375
Share Capital	11.0	10,000	10,000
Fund from BAEC	12.0	3,221,536,375	1,684,536,375
Retained Earnings		-	-
Liabilities		616,690,425	1,711,769
Non-Current Liabilities		-	-
Current Liabilities		616,690,425	1,711,769
Payables	13.0	783,613	908,269
Accrued Expenses	14.0	1,706,486	803,500
Contributions to Contributory Provident Fund	15.0	78,866,688	-
Provision for Gratuity	16.0	337,957,723	-
Provision for Earned Leave	17.0	195,828,276	-
Other Current Liabilities	18.0	1,547,639	-
Total Equity & Liabilities		3,838,236,800	1,686,258,144

The accompanying notes form an integral part of this Financial Statement.


S. Abdur Rashid FCS
Company Secretary

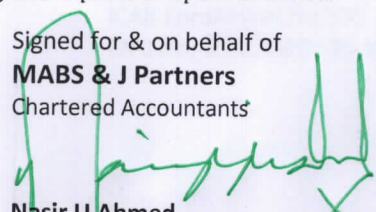

Dr. Mohammad Shawkat Akbar
Managing Director


Nur Ahmed
Director


Ziaul Hasan ndc
Chairman

Signed in terms of our separate report annexed.

Signed for & on behalf of
MABS & J Partners
Chartered Accountants


Nasir U Ahmed
FCA, FCS, CGMA, ACMA(UK), FCA (England & Wales)
Deputy Managing Partner

ICAB Enrollment No: 535
DVC No: 2212030535AS542789

Place: Dhaka, Bangladesh


Dated: 03 DEC 2022

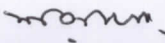
NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022

Particulars	Notes	Amount in BDT	
		2021-2022	2020-2021
Revenue		-	-
Cost of Goods Sold		-	-
Gross Profit		-	-
Operating Expenses		-	-
Operating Profit/(Loss)		-	-
Non-operating Income		-	-
Profit/(Loss) for the year before Taxation		-	-
Income Tax Expenses		-	-
Net Profit after Tax		-	-

(Note: All Income and Expenditure has been treated as Income or Expenditure during Pre-operating Period and accounted for under Net Income/Expenditure during Pre-operating Period as stated under Notes 4.1 and 7.0)

The accompanying notes form an integral part of this Financial Statement.


S. Abdur Rashid FCS
 Company Secretary

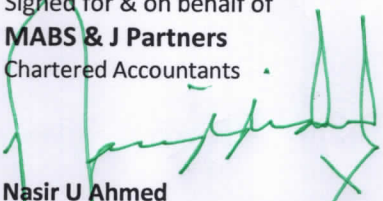

Dr. Mohammad Shawkat Akbar
 Managing Director


Nur Ahmed
 Director


Ziaul Hasan ndc
 Chairman

Signed in terms of our separate report annexed.

Signed for & on behalf of
MABS & J Partners
 Chartered Accountants


Nasir U Ahmed
 FCA, FCS, CGMA, ACMA(UK), FCA (England & Wales)
 Deputy Managing Partner
 ICAB Enrollment No:535
 DVC No: 2212030535AS542789

Place: Dhaka, Bangladesh
 Dated: **03 DEC 2022**

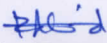
NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)
Statement Of Changes in Equity
For the year ended 30 June 2022

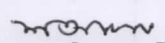
Particulars	Amount in BDT			
	Share capital	Retained Earnings	Fund from BAEC	Total
Opening Balance	10,000	-	1,684,536,375	1,684,546,375
Addition During the year	-	-	1,537,000,000	1,537,000,000
Deduction during the year	-	-	-	-
Net profit/(Loss) for the year	-	-	-	-
Balance as at 30 June 2022	10,000	-	3,221,536,375	3,221,546,375

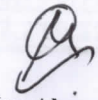
For the year ended 30 June 2021

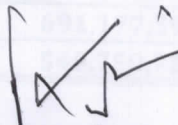
Particulars	Amount in BDT			
	Share capital	Retained Earnings	Fund from BAEC	Total
Opening Balance	10,000	-	1,309,536,375	1,309,546,375
Addition During the year	-	-	375,000,000	375,000,000
Deduction during the year	-	-	-	-
Net profit/(Loss) for the year	-	-	-	-
Balance as at 30 June 2021	10,000	-	1,684,536,375	1,684,546,375

The accompanying notes form an integral part of this Financial Statement.


S. Abdur Rashid FCS
 Company Secretary


Dr. Mohammad Shawkat Akbar
 Managing Director


Nur Ahmed
 Director


Ziaul Hasan ndc
 Chairman

Place: Dhaka, Bangladesh

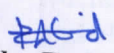
Dated: **03 DEC 2022**

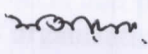


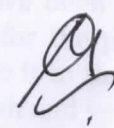
NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)
Statement of Cash Flows
For the year ended 30 June 2022

Particulars	Amount in BDT	
	2021-2022	2020-2021
A. Cash Flows From Operating Activities:		
Cash Collection	-	-
Cash Disbursement	-	-
Net Cash Flows from Operating Activities	-	-
B. Cash Flows From Investing Activities:		
Acquisition of Property, Plant & Equipment	(35,259,607)	(1,537,755)
Received Against Accrued Interest Income	8,195,263	7,806,956
Net Expenditures During Pre-operating Period	(875,676,805)	(528,731,985)
Tax Deduction at Source on Interest Income	(2,790,351)	(2,963,887)
Net Cash Flows from Investing Activities	(905,531,500)	(525,426,671)
C. Cash Flows From Financing Activities:		
Share Issued	-	-
Cash Received from BAEC	1,537,000,000	375,000,000
Net Cash Flows From Financing Activities	1,537,000,000	375,000,000
D. Increase/(Decrease) Cash and Cash Equivalents (A+B+C)	631,468,500	(150,426,671)
E. Opening Cash and Cash Equivalents	540,750,728	691,177,399
F. Closing Cash and Cash Equivalents (E+D)	1,172,219,228	540,750,728

The accompanying notes form an integral part of this Financial Statement.


S. Abdur Rashid FCS
 Company Secretary


Dr. Mohammad Shawkat Akbar
 Managing Director


Nur Ahmed
 Director


Ziaul Hasan ndc
 Chairman

Place: Dhaka, Bangladesh

Dated: **03 DEC 2022**



Nuclear Power Plant Company Bangladesh Limited
Notes to the Financial Statements
For the year ended 30 June 2022

1.0 REPORTING ENTITY

1.1 Company Profile

Nuclear Power Plant Company Bangladesh Limited (hereafter referred to as “the Company” or “NPCBL”) was incorporated in Bangladesh as a public limited company on August 18, 2015 under the Companies Act 1994 with an authorized capital of Taka 10,000,000,000 divided into 100,000,000 ordinary shares of Taka 100 each. The company was allowed to commence its business on and from August 18, 2015 vide a Certificate of Commencement of Business issued by the Registrar of Joint Stock Companies & Firms (RJSC). The office of RJSC also issued a Certificate of Incorporation vide Registration no C-125027/2015 dated August 18, 2015.

1.2 Nature and Scope of Business

As per the Memorandum of Association, the main objectives for which the Company is established are:

- (i) To facilitate the introduction of nuclear energy as a safe, environmentally friendly and economically viable source of electrical energy to meet the growing demand for electricity in Bangladesh.
- (ii) To enable the generation of electricity as base load with higher plant factor, and thereby facilitating uninterrupted and cheap supply of electricity in Bangladesh.
- (iii) To receive and accept from the Government of Bangladesh and/or any other source whether foreign or local including official or semi-official development sources, land, funds and monies by way of grant or donations, loans, aid, contributions and the like to finance, develop and construct nuclear power plant projects (“the Project”) in Bangladesh and operate, maintain and decommission such nuclear power plant(s).
- (iv) To perform research & development, select suitable sites for nuclear power plants and ancillary facilities, pre-project activities at new sites, which were accorded approval ‘in principle’ by the Government and have been initiated to enable early launch of projects at these sites to allot the site for the purpose of implementing Nuclear Power Plant Projects and provide access to it to the staff of the ‘Contractor’ and all other authorized organizations of Bangladesh and vendor countries including the sub-contractors and third country subcontractor’s engaged for the purpose of implementing the project and warranty operation under the relevant agreements between the Government of the People’s Republic of Bangladesh and the vendor countries.
- (v) To facilitate/enable the implementation and operation of the Rooppur Nuclear Power Plant Project and other Nuclear Power Plant Projects and for such purposes to identify, appraise, evaluate, recommend, develop, finance, negotiate, implement and supervise nuclear power plants in Bangladesh in conjunction with the vendor.
- (vi) To undertake the implementation of the Project under the control and guidance of the Ministry of Science and Technology and technical supervision of the Bangladesh Atomic Energy Commission (BAEC).

1.3 Registered Address

Registered office of the company is situated at Rooppur NPP Bhaban, 04, Kazi Nazrul Islam Avenue, Shahbag, Dhaka-1000, Bangladesh.



2.0 STATEMENT OF COMPLIANCE WITH RELEVANT LAWS

All the applicable laws including the Companies Act 1994, the Income Tax Ordinance 1984 and the Nuclear Power Plants Act 2015 have been complied with except obtaining Trade License and VAT Registration, which is under process.

3.0 BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

3.1 Statement of Compliance with Relevant Laws

The financial statements have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), the Companies Act, 1994 and the Nuclear Power Plants Act 2015 have been complied.

3.1.1 As per paragraph 69 of "IAS 38: Intangible Assets" expenditure to open new facility or business (i.e. pre-opening cost) or expenditure for starting new operations or launching new products or process (i.e. pre-operating costs) shall be recognized as expense. However, since the company has not yet begun any commercial operation, the expenditures during this period can neither be treated as pre-opening costs or pre-operating costs for this company and it has been deemed expedient to be treated as "Expenditures during Pre-Operating Period" and as an Intangible Asset.

3.1.2 As defined in "IAS 7: Statement of cash Flows" Cash Equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. As per paragraph 7 of IAS 7, "Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. For an investment to qualify as a cash equivalent it must be readily convertible to a known amount of cash and be subject to an insignificant risk of changes in value. Accordingly, the money remaining with banks as fixed deposits and termed earlier as "Investment in FDR" has been treated as cash equivalents.

3.1.3 Other Regulatory Compliances

The Company is also required to comply with the following major laws and regulations in addition to the Companies Act 1994:

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

The Customs Act, 1969

Corporate Governance Code

The Labor Act, 2006

3.2 Structure, Content and Presentation of Financial Statements

The presentation of these financial statements in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements.

- a. Statement of Financial Position;
- b. Statement of Profit or Loss and Other Comprehensive Income;
- c. Statement of Changes in Equity;
- d. Statement of Cash Flows;
- e. Notes comprising a summary of significant accounting policies and other explanatory information to the financial statements;



3.3 Basis of Measurement

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the statement of financial position and profit or loss and other comprehensive income. The measurement basis adopted by the Company is historical cost. Under the historical cost, assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire them at the time of their acquisition. Liabilities are recorded at the number of proceeds received in exchange for the obligation, or some circumstances (for example, earned leave expense), at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

3.4 Level of Precision

The figures of financial statements presented in BDT which have been rounded off to the nearest integer.

3.5 Use of Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and the associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms 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.

3.6 Going Concern

The Company has reasons to believe that it has ability to continue its operation in the foreseeable future. For this reason, the directors continue to adopt a going concern basis in preparing the financial statements, the current resources of the Company provide sufficient funds to meet its obligation.

3.7 Basis of Accounting

The Company prepares its financial statements using the accrual basis of accounting unless any computation becomes essential to follow cash basis of accounting.

3.8 Materiality and Aggregation

The Company presents separately each material class of similar items and items of a dissimilar nature or function unless they are immaterial. Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function.

3.9 Functional and Presentation Currency

These financial statements are presented in Bangladesh Taka (BDT) which is both functional and presentational currency.

3.10 Reporting Period

The financial statements of the Company cover one year from 01 July to 30 June and followed consistently.



3.11 Comparative Information

Relevant comparative information has been presented in the financial statements. Previous year's figures have been rearranged/reclassified and restated wherever possible and considered necessary to conform to current year's presentation.

3.12 Statement of Profit or Loss and Other Comprehensive Income

Statement of Profit or Loss and Other Comprehensive Income is prepared in accordance with IAS 1. Since the Company has not yet entered into commercial operation there is no figure to be shown in the profit or loss statement.

3.13 Statement of Cash Flows

The statement of cash flows has been prepared in accordance with requirements of IAS 7: Statement of Cash Flows.

3.14 Income taxes

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 in accordance with the requirements of IAS 12: Income Taxes. Since the Company has not yet entered into commercial operation there is no figure to be shown in the profit or loss statement. Accordingly, no calculation for income tax become applicable.

4.0 SIGNIFICANT ACCOUNTING POLICIES

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

4.1 Income and Expenditures during Pre-operating Period

Since the company has not yet begun any commercial operation, the incomes and expenditures during the period till the commercial operation begins shall be treated as incomes and expenditures during pre-operating period. Accordingly, entire incomes and expenditures during the year have been accounted for under Net Expenditures during Pre-operating Period-and has been treated as investment as stated under Note 7.0).

4.2 Fund from BAEC:

Nuclear Power Plant Company Bangladesh Limited (NPCBL) has been established to run and operate Rooppur NPP under the ownership of Bangladesh Atomic Energy Commission (BAEC). Capacity of NPCBL, as the operating organization of Rooppur NPP, would be developed as well, through the Construction of Rooppur Nuclear Power Plant Project ["CRNPP Project"] with the technical assistance of the Russian Federation. NPCBL with its trained manpower will take over the operations of the power plant at the time of commissioning of the plant.

In order to maintain the expenditures of the company during its pre-operating period, necessary fund has been allocated in the approved DPP of CRNPP project which is being implemented by BAEC. The accumulated amount received from BAEC from time to time, as required, released under yearly ADP allocation for CRNPP Project are presently accounted for as "Fund from BAEC" and will finally be accounted for against the "Sources of Fund" at the time of taking over of the assets of Rooppur Nuclear Power Plant.



Introduction of CPF, Gratuity and Other Employee Benefits

The Company maintains defined benefit plan for its eligible employees in accordance with the requirements of IAS 19: Employees Benefits. The Board of directors of NPCBL in its 107th Board Meeting decided to introduce Contributory Provident Fund (CPF) and Gratuity Fund, with effect from the date of joining of the 1st batch of employees of NPCBL (i.e. 04 February 2018).

Rate of contribution for both the employee and the employer is equal and fixed at 10% (ten percent) of basic pay. The contributions becoming arrear until the issuance of office order confirming the service of the eligibility for this benefit, as applicable, for an employee, are made subsequently subject to a maximum limit of 25% of basic pay. Rate of Gratuity for every employee shall be equal to 2.75 times of last basic pay for the entire tenure of confirmed service.

Every regular employee is entitled to leave on average pay and leave on half-average pay. Leave on average pay is calculated at the rate of 1-11th (one-eleventh) of the period spent on duty which could be encashed not exceeding 60 days at a time and this leave may be accumulated for maximum 6 (six) month. Leave on half-average pay is calculated at the rate of 1-12th (one-twelfth) of the period spent on duty and accumulation of such leave shall be without limit and could be encashed at the time of separation. Provision has been made against such leave for all employees calculated from the date of joining as leave salary.

The Board has vested the responsibilities of Trustees for each fund upon a Board of Trustees (being the First Board of Trustees), constituted with members of the Audit Committee, for managing CPF and Gratuity fund. Framing of Trust Deed and Trust Rules for both the funds is under process. Immediately after finalization of Trust Deed and Trust Rules, initiative for obtaining recognition of NBR shall be made.

4.4 Property, Plant and Equipment

4.4.1 Recognition and Measurement

Items of property, plant and equipment excluding land are measured at cost less accumulated depreciation in compliance with the requirement of IAS 16: Property, Plant and Equipment. The cost of an item of property, plant and equipment comprises (i) its purchase price, import duties, and nonrefundable taxes, after deducting trade discount and rebates (ii) any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in an intended manner.

4.4.2 Depreciation

Depreciation on property, plant and equipment is provided on a straight-line basis over the estimated useful life of each category of item. In addition to property, plant, and equipment, depreciation is charged from the date of capitalization up to the date of disposal. Considering the estimated useful lives of the assets, the rates of depreciation stand as follows:

Category of Asset	Rate of Depreciation (%)
Furniture & Office Equipment	10%
Motor Vehicles	10%
Digital Infrastructure	0%
Computer & Accessories	20%
Medical Equipment & Furniture	20%
Medical Accessories	50%

No (i.e. 0%) depreciation is charged on Digital Infrastructure (i.e. internet domain) as it has infinite useful life.

4.5 Financial Instrument

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.

4.5.1 Financial Assets

Financial assets carried in the statement of financial position include cash and cash equivalents, interest receivables, deposits and prepayments. Financial assets are recognized initially on the date at which the Company becomes a party to the contractual provisions of the transaction.

Cash and Cash Equivalents

Cash and cash equivalents comprise of cash in hand and cash at bank including fixed deposits having maturity of one year which are available for use by the Company without any restriction.

Advances, Deposits & Prepayments

Advances, deposits and prepayments are recognized and stated at original invoiced amounts and carried at anticipated realizable values.

4.5.2 Financial Liabilities

Financial liabilities are recognized initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability. The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

4.6 Provisions, Contingent Liabilities and Contingent Assets

4.6.1 Provisions

A provision is recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of the past event, an outflow of economic benefits will probably be required to settle the obligation and a reliable estimate can be made of an amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date.

4.6.2 Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amount due to employees.

4.6.3 Contingent Liabilities

A contingent liability arises where a past event may lead to an entity having a liability in the future but the financial impact of the event will only be confirmed by the outcome of some future event not wholly within the entity's control. A contingent liability, if any, is disclosed in the financial statements unless the possible outflow of resources is thought to be remote.

4.6.4 Contingent Asset

A contingent asset is a potential asset that arises from past events but whose existence can only be confirmed by the outcome of future events not wholly within an entity's control. A contingent asset, if any, is disclosed in the financial statements only when the expected inflow of economic benefits is probable.



Notes	Particulars	Amount in BDT	
		30 June 2022	30 June 2021
5.0	Property, Plant & Equipment		
	Opening Balance	97,454,463	95,916,708
	Add: Addition during the year	35,259,607	1,537,755
		132,714,070	97,454,463
	Less: Accumulated depreciation	29,422,015	18,843,911
		103,292,055	78,610,552
	[Details are shown in Annexure-A]		
6.0	Preliminary Expenses		
	Registration Fee Paid to RJSC	4,536,375	4,536,375
		4,536,375	4,536,375
7.0	Net Expenditures During Pre-operating Period		
	Opening Balance	1,043,627,065	515,505,496
	Net Addition During the Year (Note 7.1)	1,495,557,678	528,121,568
	Total	2,539,184,743	1,043,627,065
7.1	Net Expenditures During the Year		
	A. Expenditures During the Year	1,525,045,656	558,626,477
	General & Administrative Expenses (Note 19.0)	1,525,045,656	558,626,477
	B. Income During the Year	29,487,978	30,504,909
	Interest Income on Bank Deposits	23,306,728	24,356,559
	Income from Recruitment Process	6,140,250	6,139,350
	Miscellaneous Income	41,000	9,000
	Net Expenditures During the Year (A - B)	1,495,557,678	528,121,568
8.0	Advances, Deposits & Prepayments		
	Advance Income Tax (AIT) (Note 8.1)	11,204,280	8,413,930
	Accrued Interest Income (Note 8.2)	7,800,119	8,195,263
	Working Cash Advance (Note 8.3)	-	124,000
		19,004,399	16,733,193
8.1	Advance Income Tax (AIT)		
	Opening Balance	8,413,930	5,450,042
	Tax Deducted at Source on Interest Income	2,790,351	2,963,887
		11,204,280	8,413,930
8.2	Accrued Interest Income		
	Opening Balance	8,195,263	7,806,956
	Accrued Interest Income during the year	7,800,119	8,195,263
	FDR 001089 (SBL) on 06.02.2019	2,323,588	2,646,355
	FDR 11B-155205 (ABL) on 04.02.2019	2,748,243	2,675,216
	FDR 693736 (JBL) on 06.02.2019	2,728,288	2,873,692
		15,995,382	16,002,220
	Less: Adjustment during the year	8,195,263	7,806,956
	Total	7,800,119	8,195,263



Notes	Particulars	Amount in BDT	
		30 June 2022	30 June 2021
8.3 Working Cash Advance			
	Advance paid against different expenses	-	124,000
9.0 Supplies			
	Opening Balance	2,000,231	-
	Addition During the year	-	2,000,231
		2,000,231	-
	Consumption during the year	2,000,231	-
		-	2,000,231
	[Medical Supplies, Office Supplies and Safety Supplies were received at the end of the FY 2020-21 and were consumed during the FY 2021-22.]		
10.0 Cash & Cash Equivalents			
	Cash in Fixed Deposits (Note 10.1)	351,025,537	333,023,175
	Cash in Hand and Cash at Bank (Note 10.2)	821,193,691	207,727,553
		1,172,219,228	540,750,728
10.1 Cash in Fixed Deposits			
	Sonali Bank Limited a/c 4404005001089	116,980,613	111,025,250
	Agrani Bank Limited a/c 0200015155205	116,647,339	110,709,050
	Janata Bank Limited a/c 0100207693736	117,397,585	111,288,875
		351,025,537	333,023,175
10.2 Cash in Hand and Cash at Bank			
	Cash in Hand	63,409	124,556
	Head Office	63,409	115,556
	Site Office	-	9,000
	Cash at Bank	821,130,282	207,602,997
	Agrani Bank Bangla Academy Br. Acc No: 200011412551	68,809,858	36,318,240
	Agrani Bank Bangla Academy Br. Acc No: 0200005461659	737,207,029	169,818,543
	NRB Commercial Bank, Rooppur Br. Acc No: 016536400000001	15,113,396	1,466,214
		821,193,691	207,727,553
11.0 Share Capital			
	Authorized Capital		
	100,000,000 Ordinary Shares of Taka 100 each	10,000,000,000	10,000,000,000
	Issued, Subscribed & Paid up Capital:		
	Opening Balance	10,000	10,000
	Addition during the year	-	-
		10,000	10,000
12.0 Fund from BAEC			
	Opening Balance	1,684,536,375	1,309,536,375
	Addition during the year	1,537,000,000	375,000,000
		3,221,536,375	1,684,536,375

[In the approved DPP for Construction of Rooppur Nuclear Power Plant Project taka 3,800 Crore has been allocated for establishment of NPCBL as future operational organization of Rooppur NPP . Further statement is given in Note 4.2]



Notes	Particulars	Amount in BDT	
		30 June 2022	30 June 2021
13.0 Payables			
	VAT Payable (Note:13.1)	24,731	12,495
	Tax Payable (Note: 13.2)	2,882	8,340
	Other Payable (Note: 13.3)	756,000	887,434
	Total	783,613	908,269
13.1 VAT Payable			
	Opening Balance	12,495	12,443
	Add: Addition During the year	2,378,976	822,168
		2,391,471	834,611
	Less: Adjustment During the year	2,366,740	822,116
	Total	24,731	12,495
13.2 Tax Payable			
	Opening Balance	8,340	16,439
	Add: Addition during the year	1,318,006	553,856
		1,326,346	570,295
	Less: Adjustment during the year	1,323,464	561,955
	Total	2,882	8,340
13.3 Other Payables			
	Opening Balance	887,434	887,434
	Addition during the year	1,707,133	
	Construction of Rooppur NPP Project Fund Received *	1,083,133	-
	Notice pay from employees at their resignation	624,000	-
		2,594,567	887,434
	Less: Adjustment during the year	1,838,567	-
		756,000	887,434
	[* This figure represents refund made by employees, at their resignation against different payments from Construction of Rooppur Nuclear Power Plant Project.]		
14.0 Accrued Expenses			
	Opening Balance	803,500	943,280
	Addition During the year:	1,006,486	103,500
	TDS Payable	8,000	-
	Honorarium/Professional Fee Payable	691,607	-
	Wages Payable	18,000	-
	Meeting Expense Payable	2,830	-
	Directors' Fee Payable	161,330	-
	Revenue Stamp Payable	9,550	-
	Recruitment Expense Payable	11,669	-
	Audit Fee Payable	103,500	103,500
		1,809,986	1,046,780
	Less: Adjustment during the year	103,500	243,280
		1,706,486	803,500
15.0 Contribution to Contributory Provident Fund			
	Opening Balance	-	-
	Addition during the year	78,866,688	-
		78,866,688	

[This figure comprises contributions from both the eligible employees and the employer (NPCBL)]



Notes	Particulars	Amount in BDT	
		30 June 2022	30 June 2021
16.0 Provision for Gratuity			
	Opening Balance	-	-
	Addition during the year	337,957,723	-
		337,957,723	
	[This figure represents an estimated amount of money that may be payable in respect of the period of service of all eligible employees upto 30 June 2022.]		
17.0 Provision for Earned Leave			
	Opening Balance	-	-
	Addition during the year	195,828,276	-
		195,828,276	
	[This figure represents an estimated amount of money that may be payable in respect of the period of service of all employees upto 30 June 2022.]		
18.0 Other Current Liabilities			
	Opening Balance	-	-
	Addition during the year	1,547,639	-
		1,547,639	

[This figure represents the amount donated by employees from their salary for Kazi Tanveer Ahamed, who died on 14 November 2021 during his service in NPCBL]

	Amount in BDT	
	2021-2022	2020-2021
19.0 General & Administrative Expenses		
Directors' Remuneration (Attendance Fees)	4,199,470	3,141,046
Salary & Allowance (Note 19.1)	1,440,536,190	518,020,008
Hiring Charge	279,522	202,400
Recruitment & Selection of Employees	26,864,958	10,744,963
Promotion & Advertisement	-	622,663
Promotion & Publicity Expense	666,596	-
Meeting Expenses	4,082,537	1,872,772
Professional Fees & Honorarium (Note 19.2)	8,531,898	9,115,706
Audit Fee	103,500	103,500
Bank Charges	227,829	206,711
Ceremony & Festival Expenses	2,906,772	1,181,600
Entertainment Expenses	72,604	-
Legal Fees	575,000	-
Training Expenses (Local)	20,001	-
General Insurance Premium	1,787,417	2,136,056
Group Insurance Premium	8,925,244	-
Safety Supplies	-	985,500
Registration Fee for Vehicles	-	140,587
Regulatory Fees	1,228,004	-
Depreciation Expense	10,578,104	9,627,408
Office Expense & Stationary	1,326,799	183,557
Vehicle Rent Expense	4,561,588	342,000
Supplies Expense	5,495,747	-
Repair-Maintenance of Residential Building (Note 19.3)	318,856	-
Repair-Maintenance of Non Residential Building (Note 19.4)	1,340,990	-
Prizes & Presentations	416,030	-
	1,525,045,656	558,626,477



Notes	Particulars	Amount in BDT	
		30 June 2022	30 June 2021
19.1	Salary & Allowances:		
	Basic Pay	440,860,286	273,389,537
	House Rent Allowance	184,430,210	121,110,158
	Medical Allowance	20,804,290	7,913,838
	Contribution to Contributory Provident Fund	39,433,344	-
	Project Allowance	140,798,641	63,940,153
	Education Allowance	768,532	-
	Tiffin Allowance	237,315	166,712
	Festival Allowance	78,196,139	51,499,610
	Overtime Allowance	845,550	-
	Gratuity Expense	337,957,723	-
	Earned Leave Expense	195,828,276	-
	Salary of Ad Hoc Employees	375,884	-
		1,440,536,190	518,020,008

19.2 This figure represents the professional fees and honorarium of Advisor, Finance Consultant and Retainer Company Secretary (cum consultant for corporate affairs, HR Management and Financial Management).

19.3 This figure represents the cost for repair and maintenance works of a residential building at Bangla Kutir for making it usable by NPCBL.

19.4 This figure represents the cost for repair and maintenance works of a non-residential building known as 1.6 at project site by NPCBL for making it usable.



NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)

Property, Plant & Equipments
For the Year Ended 30 June 2022

Particulars	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance at 01 July 2021	Addition	Closing Balance at 30 June 2022		Opening Balance at 01 July 2021	Charged during the year	Accumulated Depreciation	
	2	3	4=2+3		6	7	8=6+7	
Furniture & Office Equipment	1,023,204	4,034,626	5,057,830	10%	172,138	191,533	4,866,297	
Motor Vehicles	95,483,100	29,480,000	124,963,100	10%	10,073,296	28,689,925	96,273,175	
Digital Infrastructure	9,200	-	9,200	-	-	-	9,200	
Computer & Accessories	346,479	1,106,739	1,453,218	20%	129,158	337,045	1,116,173	
Medical Equipment & Furniture	436,900	380,620	817,520	20%	100,804	100,804	716,716	
Medical Accessories	155,580	257,622	413,202	50%	102,708	102,708	310,494	
As on 30 June 2022	97,454,463	35,259,607	132,714,070	-	10,578,104	29,422,015	103,292,055	
As on 30 June 2021	95,916,708	1,537,755	97,454,463	-	9,627,408	18,843,911	78,610,552	

For the Year Ended 30 June 2021

Remarks: Internet Domain has infinite useful life.

