



# **Auditors' Report & Audited Financial Statements**



## Independent Auditor's Report

To the Shareholders of Nuclear Power Plant Company Bangladesh Limited (NPCBL)

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the Financial Statements of **Nuclear Power Plant Company Bangladesh Limited (NPCBL)** which comprise the Statement of Financial Position as at 30 June 2024, 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 2024 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 2024, 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. 5,870,870,352 (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.

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## **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; and



- 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;
- 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; and
- d) The expenditures incurred were for the purposes of the Company's affairs.

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

Place: Dhaka, Bangladesh  
**Dated:** 20 NOV 2024

  
**S H Talukder, FCA**  
Partner  
ICAB Enrollment No: 1244  
DVC: 2411201244AS520114



**NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)**  
**Statement of Financial Position**  
**As at 30 June 2024**

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>		<b>5,957,244,906</b>	<b>4,140,141,298</b>
Property, Plant & Equipment	5.0	81,838,179	91,833,184
Preliminary Expenses	6.0	4,536,375	4,536,375
Net Expenditure during Pre-operating Period	7.0	5,870,870,352	4,043,771,738
<b>Current Assets</b>		<b>2,876,567,918</b>	<b>1,535,678,882</b>
Advances, Deposits & Pre-Payments	8.0	38,521,253	27,340,920
Cash & Cash Equivalents	9.0	2,838,046,665	1,508,337,962
<b>Total Assets</b>		<b>8,833,812,824</b>	<b>5,675,820,180</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>		<b>7,366,846,375</b>	<b>4,669,346,375</b>
Share Capital	10.0	10,000	10,000
Fund from BAEC	11.0	7,366,836,375	4,669,336,375
<b>Liabilities</b>		<b>1,466,966,449</b>	<b>1,006,473,805</b>
<b>Current Liabilities</b>		<b>1,466,966,449</b>	<b>1,006,473,805</b>
Payables	12.0	756,000	777,132
Accrued Expenses	13.0	1,164,974	1,383,919
Contributions to CPF	14.0	397,840,582	249,079,626
Provision for Gratuity	15.0	646,135,642	464,544,470
Provision for Lump Grant	16.0	381,380,519	274,708,283
Other Current Liabilities	17.0	39,688,732	15,980,375
<b>Total Equity &amp; Liabilities</b>		<b>8,833,812,824</b>	<b>5,675,820,180</b>

*The accompanying notes form an integral part of this Financial Statements*

  
**S. Abdur Rashid FCS**  
 Company Secretary

  
**Dr. Mohammad Shawkat Akbar**  
 Managing Director

  
**Nur Ahmed**  
 Director

  
**Munshi Abdul Ahad**  
 Director

  
**Md Mokabbir Hossain**  
 Chairman

*Signed in terms of our separate report annexed*

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

Place: Dhaka, Bangladesh  
 Dated: 20 NOV 2024

  
**S H Talukder FCA**  
 Partner  
 ICAB Enrollment No:1244  
 DVC 2411201244AS520114

**NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2024**

Particulars	Notes	Amount in BDT	
		2023-2024	2022-2023
Revenue		-	-
Cost of Goods Sold		-	-
<b>Gross Profit</b>		-	-
Operating Expenses		-	-
<b>Operating Profit/(Loss)</b>		-	-
Non-operating Income		-	-
<b>Profit/(Loss) for the year before Taxation</b>		-	-
Income Tax Expenses		-	-
<b>Net Profit after Tax</b>		-	-

(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 3.1.2, 4.1 and 7.0 )

*The accompanying notes form an integral part of this Financial Statements*

  
**S. Abdur Rashid FCS**  
 Company Secretary

  
**Dr. Mohammad Shawkat Akbar**  
 Managing Director

  
**Nur Ahmed**  
 Director

  
**Munshi Abdul Ahad**  
 Director

  
**Md Mokabbir Hossain**  
 Chairman

*Signed in terms of our separate report annexed*

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

Place: Dhaka, Bangladesh  
 Dated: **20 NOV 2024**

  
**S H Talukder FCA**  
 Partner  
 ICAB Enrollment No:1244  
 DVC No: **2411201244AS520114**

**NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)**

**Statement Of Changes in Equity  
For the year ended 30 June 2024**

Particulars	Amount in BDT			
	Share capital	Retained Earnings	Fund from BAEC	Total
Opening Balance	10,000	-	4,669,336,375	4,669,346,375
Addition During the year	-	-	2,697,500,000	2,697,500,000
<b>Balance as at 30 June 2024</b>	<b>10,000</b>	<b>-</b>	<b>7,366,836,375</b>	<b>7,366,846,375</b>

**For the year ended 30 June 2023**

Particulars	Amount in BDT			
	Share capital	Retained Earnings	Fund from BAEC	Total
Opening Balance	10,000	-	3,221,536,375	3,221,546,375
Addition During the year	-	-	1,447,800,000	1,447,800,000
<b>Balance as at 30 June 2023</b>	<b>10,000</b>	<b>-</b>	<b>4,669,336,375</b>	<b>4,669,346,375</b>

*The accompanying notes form an integral part of this Financial Statements*

  
**S. Abdur Rashid FCS**  
Company Secretary

  
**Dr. Mohammad Shawkat Akbar**  
Managing Director

  
**Nur Ahmed**  
Director

  
**Munshi Abdul Ahad**  
Director

  
**Md Mokabbir Hossain**  
Chairman

Place: Dhaka, Bangladesh  
Dated: 20 NOV 2024



**NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)**  
**Statement of Cash Flows**  
**For the year ended 30 June 2024**

Particulars	Amount in BDT	
	2024-2023	2023-2022
<b>A. Cash Flows From Operating Activities:</b>		
Cash Collection	-	-
Cash Disbursement	-	-
<b>Net Cash Flows from Operating Activities</b>	-	-
<b>B. Cash Flows From Investing Activities:</b>		
Acquisition of property, plant & equipment	(4,154,387)	(2,474,806)
Received against accrued interest income	9,976,779	7,800,119
Net Expenditures during Pre-operating Period	(1,365,332,331)	(1,110,846,717)
Tax Deduction at Source on Interest Income	(8,281,358)	(6,159,862)
<b>Net Cash Flows from Investing Activities</b>	<b>(1,367,791,297)</b>	<b>(1,111,681,267)</b>
<b>C. Cash Flows From Financing Activities:</b>		
Cash Received from BAEC	2,697,500,000	1,447,800,000
<b>Net Cash Flows from Financing Activities</b>	<b>2,697,500,000</b>	<b>1,447,800,000</b>
<b>D. Increase/(Decrease) Cash and Cash Equivalents (A+B+C)</b>	<b>1,329,708,703</b>	<b>336,118,733</b>
<b>E. Opening cash and cash equivalents</b>	<b>1,508,337,962</b>	<b>1,172,219,228</b>
<b>F. Closing cash and cash equivalents (E+D)</b>	<b>2,838,046,665</b>	<b>1,508,337,962</b>

*The accompanying notes form an integral part of this Financial Statements*

  
**S. Abdur Rashid FCS**  
 Company Secretary

  
**Dr. Mohammad Shawkat Akbar**  
 Managing Director

  
**Nur Ahmed**  
 Director

  
**Munshi Abdul Ahad**  
 Director

  
**Md Mokabbir Hossain**  
 Chairman

Place: Dhaka, Bangladesh

Dated: 20 NOV 2024





**Nuclear Power Plant Company Bangladesh Limited (NPCBL)**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2024**

**1.0 REPORTING ENTITY**

**1.1 The Company**

**Nuclear Power Plant Company Bangladesh Limited** (hereafter referred to as “the Company” or “NPCBL”) was incorporated in Bangladesh as a public limited company on 18 August 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 18 August 2015 vide a Certificate of Commencement of Business issued by the Registrar of Joint Stock Companies & Firms (RJSC). The office of RJSC issued a Certificate of Incorporation vide Registration no C-125027/2015 dated 18 August 2015.

**1.2 Nature and Scope of Business**

**1.2.1** 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).

**1.2.2** As per the Nuclear Power Plant Act 2015, NPCBL has been formed to run and operate Rooppur NPP and any other NPPs in Bangladesh. Presently, capacity of NPCBL to be the operating organization of Rooppur NPP is being developed through the Construction of Rooppur Nuclear Power Plant Project [“CRNPP Project”] with the technical assistance of





the Russian Federation including training of the Manpower of NPCBL. NPCBL, with its trained manpower, will take over the responsibilities of operation of Rooppur NPP after commissioning of the plant.

### **1.3 Registered Address**

Registered Office of the Company is situated at National Science & Technology Complex, Plot-E-13/D, Agargaon, Shere Bangla Nagar, Dhaka-1207, Dhaka, Bangladesh.

## **2.0 STATEMENT OF COMPLIANCE WITH RELEVANT LAWS**

### **2.1** The Company is required to comply with the following major laws:

The Companies Act 1994

The Nuclear Power Plants Act 2015

The Income Tax Act 2023

The Tax Deduction at Source (TDS) Rules, 2023

The Income Tax Rules, 1984

The Value Added Tax and Supplementary Duty Act, 2012

The Value Added Tax and Supplementary Duty Rules, 2016

### **2.2** All the applicable laws have been complied with except obtaining Recognition of CPF & Gratuity Fund, Trade License and VAT Registration, which is under process.

## **3.0 BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS**

### **3.1 Statement of Compliance**

#### **3.1.1** The financial statements have been prepared and presented in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), and provision of the Companies Act 1994.

#### **3.1.2** 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.

#### **3.1.3** 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 has been treated as cash equivalents.

### **3.2 Structure, Content and Presentation of Financial Statements**

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

- 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; and
- e. Notes to the Financial Statements (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**

Precision is normatively defined as being comprised of both reliability (pertaining to variance in multiple measurements) and accuracy (pertaining to absolute error levels). 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. As per management assessment, there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern. 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 obligations.

### **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 Bangladeshi Taka (BDT) which is both functional and presentation currency.

### **3.10 Reporting Period**

The financial statements of the Company cover one year from 01 July to 30 June and this is 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. However, since the Company has not yet entered into commercial operation there is no figure to be shown in the statement of profit or loss.

### **3.13 Statement of Cash Flows**

The statement of cash flows has been prepared in accordance with "IAS 7".

### **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 became 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). Accordingly the "Statement of Profit or Loss and Other Comprehensive Income" remain blank.

### **4.2 Sources of Fund**

In the approved DPP for the CRNPP Project, Taka 3,800 Core has been allocated for establishment of NPCBL as the future operating organization of Rooppur NPP. 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. Accordingly, Funds for the Company, as are required, are released under yearly ADP Allocation for CRNPP Project and received from BAEC from time to time. The accumulated amount is 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.

### **4.3 CPF, Gratuity Fund and Other Funds**

**4.3.1** 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 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).



- 4.3.2** Rate of contribution to CPF for both the employee and the employer is equal to and fixed at 10% (ten percent) of basic pay. The contributions becoming arrear until the issuance of office order confirming the service or the eligibility for this benefit, as the case may be, 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.
- 4.3.3** 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 service. While Leave on Half-average Pay is calculated at the rate of 1/12th (one-twelfth) of services. Provision has been made for Lump Grant against such leave, calculating from the date of joining of all employees, for the purpose of funding the liabilities in this regard.
- 4.3.4** The Board has vested the responsibilities of Trustees upon the Members of the Audit Committee to form into the First Board of Trustees, for managing each of CPF and Gratuity Fund. Two separate applications for obtaining recognition of both the funds have recently been submitted to NBR.

#### **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. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

##### **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 and 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:

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

No (i.e. 0%) depreciation is charged on Digital Infrastructure (i.e. internet domain) as it has infinite useful life. Presently, no salvage value is assigned against any item.

#### **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 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 and 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, Accruals, 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 or provider, 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 Assets**

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	
		2023-2024	2022-2023
<b>5.0 Property, Plant &amp; Equipment</b>			
	Opening Balance	135,188,876	132,714,070
	Add: Addition during the year	4,154,387	2,474,806
		<u>139,343,263</u>	<u>135,188,876</u>
	Less: Accumulated depreciation	57,505,084	43,355,692
		<u><b>81,838,179</b></u>	<u><b>91,833,184</b></u>
	<b>[ Details are shown in Annexure-A ]</b>		
<b>6.0 Preliminary Expenses</b>			
	Registration Fee Paid to RJSC	4,536,375	4,536,375
		<u><b>4,536,375</b></u>	<u><b>4,536,375</b></u>
<b>7.0 Net Expenditures During Pre-operating Period</b>			
	Opening Balance	4,043,771,738	2,539,184,743
	Net Addition During the Year (Note 7.1)	1,827,098,613	1,504,586,995
	Total	<u><b>5,870,870,352</b></u>	<u><b>4,043,771,738</b></u>
<b>7.1 Net Expenditures During the Year</b>			
<b>A. Expenditures During the Year</b>		<b>1,872,290,174</b>	<b>1,546,630,336</b>
	General & Administrative Expenses (Note 18.0)	<u>1,872,290,174</u>	<u>1,546,630,336</u>
<b>B. Income During the Year</b>		<b>45,191,561</b>	<b>42,043,341</b>
	Interest Income on Bank Deposits	44,018,961	30,543,891
	Income from Recruitment Process	1,124,100	11,475,450
	Miscellaneous Income	48,500	24,000
	<b>Net Expenditures During the Year (A - B)</b>	<u><b>1,827,098,613</b></u>	<u><b>1,504,586,995</b></u>
<b>8.0 Advances, Deposits &amp; Pre-payments</b>			
	Advance Income Tax (AIT) (Note 8.1)	25,645,499	17,364,141
	Accrued Interest Income (Note 8.2)	12,875,754	9,976,779
	Total	<u><b>38,521,253</b></u>	<u><b>27,340,920</b></u>
<b>8.1 Advance Income Tax (AIT)</b>			
	Opening Balance	17,364,141	11,204,280
	Tax Deducted at Source on Interest Income	8,281,358	6,159,861
		<u><b>25,645,499</b></u>	<u><b>17,364,141</b></u>
<b>8.2 Accrued Interest Income</b>			
	Opening Balance	9,976,779	7,800,119
	Accrued Interest Income during the year	12,875,754	9,976,779
	FDR 001089 (SBL) on 06.02.2019	4,449,288	2,884,704
	FDR 11B-155205 (ABL) on 04.02.2019	4,046,007	3,573,843
	FDR 693736 (JBL) on 06.02.2019	4,380,459	3,518,232
		<u><b>22,852,533</b></u>	<u><b>17,776,897</b></u>
	Less: Adjustment during the year	9,976,779	7,800,119
	Total	<u><b>12,875,754</b></u>	<u><b>9,976,779</b></u>
<b>9.0 Cash &amp; Cash Equivalents</b>			
	Cash in Fixed Deposits (Note 9.1)	385,420,827	365,577,578
	Cash in Hand and Cash at Bank (Note 9.2)	2,452,239,325	1,142,356,297
	Cash in Hand (Note 9.3)	386,513	404,087
	Total	<u><b>2,838,046,665</b></u>	<u><b>1,508,337,962</b></u>



Notes	Particulars	Amount in BDT	
		2023-2024	2022-2023
<b>9.1 Cash in Fixed Deposits</b>			
	Sonali Bank Limited a/c 4404005001089	126,784,130	121,024,934
	Agrani Bank Limited a/c 0200015155205	129,446,690	122,397,628
	Janata Bank Limited a/c 0100207693736	129,190,007	122,155,016
	Total	<b>385,420,827</b>	<b>365,577,578</b>
<b>9.2 Cash at Bank</b>			
	Agrani Bank Bangla Academy Br. Acc No: 0200011412551	206,602,825	135,489,379
	Agrani Bank Bangla Academy Br. Acc No: 0200005461659	2,199,843,967	1,002,585,727
	NRB Commercial Bank, Rooppur Br. Acc No: 016536400000001	45,792,533	4,281,191
	Total	<b>2,452,239,325</b>	<b>1,142,356,297</b>
<b>9.3 Cash in Hand</b>			
	Head Office	386,513	404,087
	Site Office	-	-
	Total	<b>386,513</b>	<b>404,087</b>
<b>10.0 Share Capital</b>			
	<b>Authorized Capital</b>		
	100,000,000 Ordinary Shares of Taka 100 each	10,000,000,000	10,000,000,000
	<b>Issued, Subscribed &amp; Paid up Capital:</b>		
	Opening Balance	10,000	10,000
	Addition during the year	-	-
	Total	<b>10,000</b>	<b>10,000</b>
<b>11.0 Fund from BAEC</b>			
	Opening Balance	4,669,336,375	3,221,536,375
	Addition during the year	2,697,500,000	1,447,800,000
	Total	<b>7,366,836,375</b>	<b>4,669,336,375</b>
	[In the approved DPP for Construction of Rooppur Nuclear Power Plant Project taka 3,800 Core has been allocated for establishment of NPCBL as future operational organization of Rooppur NPP. Further statement is given in Note 4.2]		
<b>12.0 Payables</b>			
	VAT Payable (Note:12.1)	-	17,340
	Tax Payable (Note: 12.2)	-	3,792
	Other Payable (Note: 12.3)	756,000	756,000
	Total	<b>756,000</b>	<b>777,132</b>
<b>12.1 VAT Payable</b>			
	Opening Balance	17,340	24,731
	Add: Addition During the year	7,961,822	3,157,034
		7,979,162	3,181,765
	Less: Adjustment During the year	7,979,162	3,164,425
	Closing Balance	-	<b>17,340</b>
<b>12.2 Tax Payable</b>			
	Opening Balance	3,792	2,882
	Add: Addition during the year	4,269,177	1,558,026
	Total	<b>4,272,969</b>	<b>1,560,908</b>
	Less: Adjustment during the year	4,272,969	1,557,116
	Closing Balance	-	<b>3,792</b>



Notes	Particulars	Amount in BDT	
		2023-2024	2022-2023
<b>12.3 Other Payables</b>			
	Opening Balance	756,000	756,000
	Addition during the year	-	-
	Closing Balance	<u>756,000</u>	<u>756,000</u>
	[* This figure represents refund made by employees, at their resignation against different payments from Construction of Rooppur Nuclear Power Plant Project.]		
<b>13.0 Accrued Expenses</b>			
	Opening Balance	1,383,919	1,706,486
	Addition During the year:	<b>464,974</b>	<b>683,919</b>
	Honorarium/Professional Fee Payable		293,889
	Wages Payable	-	16,200
	Legal Fee Payable	57,500	57,500
	Revenue Stamp Payable	-	24,160
	Audit Fee Payable	115,000	103,500
	Vehicle Rent Expense Payable	292,474	188,670
		1,848,893	2,390,405
	Less: Adjustment during the year	683,919	1,006,486
	Closing Balance	<u>1,164,974</u>	<u>1,383,919</u>
<b>14.0 Contributions to CPF</b>			
	Opening Balance	249,079,626	78,866,688
	Addition during the year	148,760,956	170,212,938
	Closing Balance	<u>397,840,582</u>	<u>249,079,626</u>
	[ This figure comprises contributions from both the eligible employees and the employer (NPCBL)]		
<b>15.0 Provision for Gratuity</b>			
	Opening Balance	464,544,470	337,957,723
	Addition during the year	182,260,412	126,586,747
		<b>646,804,882</b>	<b>464,544,470</b>
	Payment during the year	669,240	-
	Closing Balance	<u>646,135,642</u>	<u>464,544,470</u>
	[ This figure represents an estimated amount of money that may be payable in respect of the period of service of all eligible employees up to 30 June 2024.]		
<b>16.0 Provision for Lump Grant</b>			
	Opening Balance	274,708,283	195,828,276
	Addition during the year	107,067,020	78,880,007
		<b>381,775,303</b>	<b>274,708,283</b>
	Payment during the year	394,784	-
	Closing Balance	<u>381,380,519</u>	<u>274,708,283</u>
	[ This figure represents an estimated amount of money that may be payable in respect of the period of service of all employees up to 30 June 2024.]		
<b>17.0 Other Current Liabilities</b>			
	Residential Rent Deduction (Note:17.1)	33,389,977	12,435,112
	Residential Service Charge Deduction (Note:17.2)	3,339,004	1,243,512
	Employees Donation Fund (Note:17.3)	1,547,639	1,547,639
	Performance Security & Retention Money (Note:17.4)	1,412,112	754,112
	Total	<u>39,688,732</u>	<u>15,980,375</u>





Notes	Particulars	Amount in BDT	
		2023-2024	2022-2023
<b>17.01</b>	<b>Residential Rent Deduction</b>		
	Opening Balance	12,435,112	12,435,112
	Addition during the year	20,954,865	-
	Closing Balance	<u>33,389,977</u>	<u>12,435,112</u>

[This figure represents the amount deducted as residential rent from employees residing at Green City Apartment Complex owned by BAEC]

**17.02 Residential Service Charge Deduction**

Opening Balance	1,243,512	1,243,512
Addition during the year	2,095,492	-
Closing Balance	<u>3,339,004</u>	<u>1,243,512</u>

[This figure represents the amount deducted as residential service charge from employees residing at Green City Apartment Complex owned by BAEC]

**17.03 Employees Donation Fund**

Opening Balance	1,547,639	1,547,639
Adjustment during the year	-	-
Closing Balance	<u>1,547,639</u>	<u>1,547,639</u>

[This figure represents the amount donated by employees from their salary for Kazi Tanveer Ahamed who died on during service in NPCBL. This has been released after the Balance Sheet date.]

**17.04 Performance Security & Retention Money**

Opening Balance	754,112	754,112
Addition during the year	658,000	-
Closing Balance	<u>1,412,112</u>	<u>754,112</u>

**18.0 General & Administrative Expenses**

Salary & Allowances (Note 18.1)	1,757,903,743	1,445,005,518
Directors' Remuneration	4,977,054	3,918,364
Wages	1,905,150	768,850
Recruitment & Selection Expenses	23,816,145	21,845,607
Printing & Binding Expense	2,191,898	-
Promotion & Publication Expense	2,831,030	2,856,677
Advertisement Expense	226,527	-
Meeting Expenses	4,234,380	3,716,066
Professional Fees (Note 18.2)	3,756,668	5,769,400
Audit Fee	115,000	103,500
Bank Charges	271,461	269,338
Ceremony & Festival Expenses	4,539,905	2,397,000
Entertainment Expenses	326,100	100,501
Legal Fees	747,500	747,500
Training Expenses (Local)	8,150,457	125,520
Training Expenses (NPP Training Centre)	-	2,629,600
Local Travel Expense	37,448	-
General Insurance Premium	2,182,033	2,185,129
Group Insurance Premium	15,175,033	12,906,409
Vehicle Registration Fees	22,652	494,260
Prizes & Presentations (Note 18.3)	813,872	634,349



Notes	Particulars	Amount in BDT	
		2023-2024	2022-2023
	Liveries Expenses	468,000	3,222,000
	Regulatory Fees	11,641	14,508
	Depreciation Expenses	14,149,393	13,933,677
	Office Expenses & Stationary	2,069,257	1,206,909
	Postal Charges	5,546	5,947
	Vehicle Repair & Maintenance Expenses	589,819	242,833
	Vehicle Rent Expenses	15,652,445	9,482,710
	Medical Supplies Expenses	3,799,940	4,374,940
	Electric Accessories Expenses	573,646	-
	Repair-Maintenance of Residential Building	47,193	4,275,471
	Repair-Maintenance of Non-Residential Building	21,753	3,397,754
	Repair-Maintenance of Computer Equipment	91,410	-
	Repair-Maintenance of Office Equipment	124,292	-
	Miscellaneous Expense	461,784	-
	Total	<b>1,872,290,174</b>	<b>1,546,630,336</b>

18.1 **Salary & Allowances:**

Basic Pay	606,575,156	516,302,200
Consolidated Pay	114,145,154	82,547,808
House Rent Allowance	238,565,839	193,319,384
Medical Allowance	28,119,168	21,069,980
Contribution to CPF	74,380,478	85,106,469
Project Allowance	236,409,346	193,106,127
Education Support Allowance	2,351,516	1,492,758
Special Benefit	34,673,384	-
Festival Allowance	132,000,870	145,280,128
Overtime Allowance	1,355,400	1,285,200
Gratuity Expense	182,260,412	126,586,747
Lump Grant Expense	107,067,020	78,880,007
Salary of Ad-Hoc Employees		28,710
	<b>1,757,903,743</b>	<b>1,445,005,518</b>

18.2 This figure represents the professional fees and honorarium of Retainer Company Secretary.

18.3 This figure represents the amount spent for Service Excellence Award.

  
S. Abdur Rashid FCS  
Company Secretary

  
Dr. Mohammad Shawkat Akbar  
Managing Director

  
Nur Ahmed  
Director

  
Munshi Abdul Ahad  
Director

  
Md Mokabbir Hossain  
Chairman

Place: Dhaka, Bangladesh

Dated: 20 NOV 2024





**NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)**

**Schedule of Property, Plant & Equipment**

**For the Year Ended 30th June 2024**


Annexure-A

Particulars	Cost			Rates %	Depreciation			Written Down Value
	Opening Balance at 01 July 2023	Addition	Closing Balance at 30 June 2024		Opening Balance at 01 July 2023	Charged during the year	Accumulated Depreciation	
1	2	3	4=2+3	5	6	7	8=6+7	9=4-8
Furniture & Office Equipment	5,931,223	923,535	6,854,758	10%	731,041	610,898	1,341,938	5,512,820
Motor Vehicles	124,963,100	-	124,963,100	10%	41,186,235	12,496,310	53,682,545	71,280,555
Digital Infrastructure	9,200	-	9,200	-	-	-	-	9,200
Computer & Accessories	2,980,331	3,091,142	6,071,473	20%	858,184	719,470	1,577,653	4,493,820
Medical Equipment & Furniture	817,520	-	817,520	20%	264,308	163,504	427,812	389,708
Medical Accessories	487,502	93,710	581,212	50%	315,925	154,523	470,447	110,765
Safety Equipment	-	46,000	46,000	20%	-	4,688	4,688	41,312
<b>As on 30 June 2024</b>	<b>135,188,876</b>	<b>4,154,387</b>	<b>139,343,263</b>	<b>-</b>	<b>43,355,692</b>	<b>14,149,393</b>	<b>57,505,084</b>	<b>81,838,179</b>

**For the Year Ended 30th June 2023**

<b>As on 30 June 2023</b>	<b>132,714,070</b>	<b>2,474,806</b>	<b>135,188,876</b>	<b>-</b>	<b>29,422,015</b>	<b>13,933,677</b>	<b>43,355,692</b>	<b>91,833,184</b>
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Remarks: Internet Domain has infinite useful life.

  
S. Abdur Rashid FCS  
Company Secretary

  
Dr. Mohammad Shawkat Akbar  
Managing Director

  
Nur Ahmed  
Director

  
Munshi Abdul Ahad  
Director

  
Md Mokabbir Hossain  
Chairman

Place: Dhaka, Bangladesh  
Dated: 20 NOV 2024

