

Board Committees

The Board Committees are formed to deal with complex or specialized issues and to assist the Board. Board Committees accomplish their functions and responsibilities as and when assigned by the Board. Committees examine and scrutinize assigned issues and make recommendations to the Board. B-R Powergen Ltd has the following 04 (Four) Board Committees:

Name of the Committee	Name of the Committee Members	Designation
Admin, Legal & Compliance Committee	Abul Khayer Md. Aminur Rahman	Convenor
	Md. Mahbubur Rahman	Member
	Md. Abdus Sabur	Member
	Nirod Chandra Mondal	Member
	Md. Fakhruzzaman	Member
Audit Committee	Mohammad Moniruzzaman	Convenor
	Md. Abdus Sabur	Member
	Mohammad Zakir Hossain	Member
	Banashree Biswas Smritikona	Member
Technical & Procurement Committee	Md. Mahbubur Rahman	Convenor
	Dhurjjati Prosad Sen	Member
	Nirod Chandra Mondal	Member
	Md. Zohirul Islam	Member
	Md. Fakhruzzaman	Member
Nomination and Remuneration Committee	Banashree Biswas Smritikona	Convenor
	Md. Zohirul Islam	Member
	Mohammad Zakir Hossain	Member
	Mohammad Moniruzzaman	Member

Rotation of Directors

In terms of Articles of 61 & 62 to the Articles of Association of the Company and provision 91.2 of the Companies Act-1994, one third of the whole number of directors shall retire by rotation in Annual General Meeting in every year. Directors subject to retire by rotation every year shall be those who have been longest in office. Directors who retire in the 10th Annual General Meeting and they are being eligible, offer themselves for re-election.

Human Resources Management

The organogram of the Company approved by the Advisory Committee of the Power Division, Ministry of Power, Energy and Mineral Resource has provision of total 231 manpower, against which total 156 are now under the Company's pay-roll. Out of 156 working personnel, 147 are of on regular (contract) basis and 09 are of on temporary basis. The Company Board has approved separate organograms for the Corporate Office, the Power Plant and Power Plant projects.

Recruitment and Selection Process

Recruitment is a process of analyzing the requirement of a job and searching for prospective employees and stimulating them to apply for the jobs in the organization. On the other hand, the selection is the process of identifying the most suitable candidate(s) for the Company. B-R Powergen Ltd. maintains transparent recruitment and selection policy as per service rules.

Employment Status up to June, 2021

Sl	Description	Approved post	Filled post	Vacant post
1.	Corporate office	78	49	29
2.	Kodda 150MW Power Plant	111	88	23
3.	Mirsarai 150MW Power Plant Project	21	19	2
4.	Sreepur 150MW Power Plant Project	21	0	21
Total		231	156	75

Training & Development

B-R Powergen Ltd. arranges training & development programs on a regular basis for increasing the productivity & efficiency of its employees. The company nominates trainees for the training programs arranged by Power Division, Finance Division, CBISP, BPMI, BIM, NAPD, IEB etc. The company also provides facilities for foreign training to the employees. During this fiscal year, the company has achieved 103 man-hour training against the target of 50 man-hour.



Training Status 2020-21

SL	Description	Man Hour	Average Training (Hour/Employee)
1	External Training	7,575	103 (July 2020 - June 2021)
2	On Job Training by Corporate Office	3,297	
3	On Job Training by Kodda 150 MW Power Plant	5,221	
Total		16,093	

Group Insurance

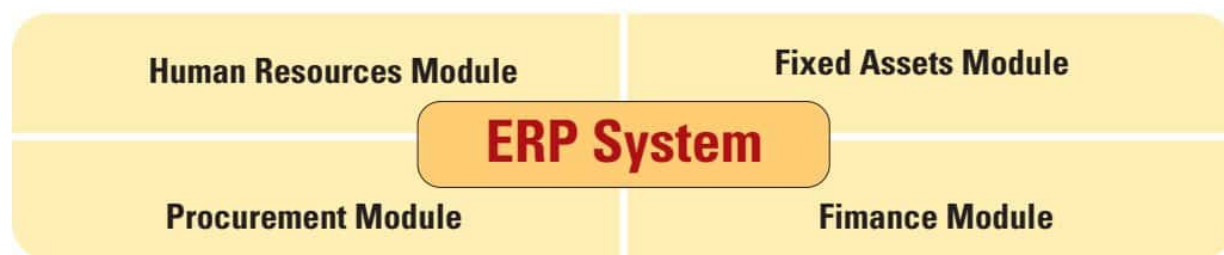
All the permanent employees of BRPL are covered by group insurance policies through of which death or partial or full disabilities risk are being covered.

E-Filing

In line with Government's plan to build Digital Bangladesh, B-R Powergen Ltd. has been introduced E-Filing System developed by Access to Information (a2i) of Prime Minister Office. The company's corporate office, Kodda 150 MW Power Plant, Mirsarai 150 MW Power Plant project, Sreepur 150 MW Power Plant project and Madargonj 100 MW Solar Power Plant project are using E-filing system.

ERP Implementation

The ERP System of B-R Powergen Ltd. includes the following 4 modules:



BRPL ERP System

All Modules have been done "Go Live".

National Integrity Strategy (NIS)

National Integrity Strategy (NIS) is a comprehensive set of goals, strategies and action plans aimed at increasing the level of independence to perform, accountability, efficiency, transparency and effectiveness of state and non-state institutions in a sustained manner over a period of time. The Government's vision for the country, as contained in the NIS, is 'A Bangladesh free from corruption'. To that end, the Government is committed to implement the NIS to achieve the Mission that 'People and institutions embrace values and principles of integrity, and increasingly practice them as part of their individual and institutional activities'. To achieve this mission B-R Powergen Ltd. is following National Integrity Strategy (NIS). B-R Powergen Ltd. prepared NIS working plan 2020-21. As per the working plan, the company has initiated various activities and kept budget for the implementation of the activities.

Corporate Social Responsibility (CSR)

Under Corporate Social Responsibility (CSR) B-R Powergen Ltd. arranges donation for charitable works. The company also maintains a fund for employee charitable contributions from which BRPL employees are provided with financial support if needed.

National Mourning Days Activities

Every year the National Mourning Day is being observed by B-R Powergen Ltd. with due respect and solemnity. In 2020, the day was observed marking the 45th martyrdom anniversary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman and his family members. B-R Powergen Ltd. observed the mourning day through organizing different events like arranging discussion meeting, offering special prayers, hoisting the national flag half-mast at the corporate office as well as the power plant and project office etc. All the employees of the company wear black badges marking the day as a mournful one.

Safety Measures at Work Place

To ensure the safety of the employees as well as the other resources of the company, B-R Powergen Ltd. has sufficient firefighting arrangements. B-R Powergen Ltd. has medical retainer for the employees and first aid box equipped with necessary medical equipment and medicine. To fight against the hazard of fire, the company placed fire extinguishers, automatic smoke detector, ABC Powder Cylinder, Fire Ball, Conventional Fire Alarm Bell and LED sign marking the direction of emergency exit. For proper rescue management the company provides the employees with fire-fighting training and there is an arrangement of Rope Ladder, Fire Axe Box and spacious staircase along with emergency exit.



Preventive Measures Taken for Covid 19

As the coronavirus outbreak quickly surges worldwide, many countries are adopting non-therapeutic preventive measures. B-R Powergen Ltd. has taken following measures for Covid 19:

1. Installing disinfectant dispensers in the workplace.
2. Starting the clean desk policy.
3. Facilitating 'respiratory hygiene such as covering coughs, physical distancing of at least 1 meter or more according to the national recommendations, wearing of masks, regular environmental cleaning and disinfection, and limiting unnecessary travel.

- 4. Avoiding unnecessary daily contact in the reception area.
- 5. Limit physical interaction with visitors.
- 6. Intensifying online training, e-meetings and teleworking.
- 7. Providing Mask & Sanitizer to the employees.
- 8. Paying bill for Covid-19 diagnostic test to all employees.

Beautification Activities

B-R Powergen Ltd. nurtures a culture of cleanliness. The company always appreciate all the employees to keep the office clean and beautiful. The interior design of all the office of B-R Powergen Ltd. is properly planned and equipped with necessary furniture and equipment. Various ornamental trees as well as seasonal flower saplings and fruit trees have been planted at the premises of Kodda 150 MW Power Plant.



Recreational Activities

B-R Powergen Ltd. arranges following recreational activities as these types of activities can promote teamwork and mental well-being of the employees:

1. Annual picnic
1. Annual sports program
2. Planning Outing or Team Building.
3. Acknowledge Team Presence and Efforts and Have Fun.
4. Creating Opportunities to Expand Knowledge.

Annual Performance Agreement (APA):

Annual Performance Agreement (APA) is signed between B-R Powergen Limited and Power Division, Ministry of Power, Energy and Mineral Resources. It is done with the target to enhance the generation capacity, efficiency, financial capability, institutional capability and transparency of the procurement process. APA targets and achievements of B-R Powergen Limited for fiscal year 2020-21 are as follows:

SI	Performance Indicators	Unit	Weight Factor	Targets	Achievements
1	Availability Factor	%	20	>95	98.33
2	Auxiliary Consumption	%	10	<3.6	3.55
3	Heat rate (Net)	KJ/KWh	9	<8600	8479.57
4	Plant Factor	%	5	>20	30.11
5	New Capacity Addition	MW	5	150	0
6	DSL Payment to the Government	%	5	100	100
7	Current Ratio	Ratio	3	>2.45:1	2.36:1
8	Quick Ratio	Ratio	3	>1.90:1	2.24:1
9	Debt Service Coverage Ratio	Ratio	3	>1.25:1	1.26:1
10	Percentage of Tenders Re-tendered	%	2	<2	0
11	Implementation of ADP (Financial) (Own Financing, ECA & Others)	%	5	100	100.00
12	Tendering under e-GP (all local below 100 Crore)	%	5	100	100

Installment Payment (Principal and Interest) on Loan

BDT 109.80 Crore, 2 (Two) installments of principal loan along with interest amounting BDT. 20.35 Crore has been paid in the financial year 2020-2021 to the financiers from the own fund against Kodda 150 MW Power Plant.

The Debt Service Coverage Ratio calculated by the Auditor is 1.45:1 that measures the Company's ability to pay its current debt service liability from the own fund.

Appointment of Auditor

Pursuant to section 210 of the Companies's Act, 1994. The Company's statutory Auditors ACNABIN Chartered Accountants retires at the 10th Annual General Meeting as Auditors of the Company. The Chartered Accountants firm has audited the accounts of the company in the last financial years. The retiring Auditors are eligible for re-appointment and have expressed their willingness to continue for the financial year 2021-22.

Sustainable Development Goals (SDG):

The Sustainable Development Goals (SDGs), officially known as "Transforming our world: the 2030 Agenda for Sustainable Development" is a set of seventeen aspirational "Global Goals" with 169 targets. Among the seventeen goals, the 7th Goal is

“Ensure access to affordable, reliable, sustainable and modern energy for all”

In line with Global requirement, B-R Powergen Ltd. has implemented different power plant projects to ensure and worth on access to affordable, reliable, sustainable and modern energy for all the citizens of the country. To fulfill the SDGs requirements, our company is working with power division through a monitoring cell.

Existing Power Plant of the Company

Kodda 150 MW Dual Fuel Power Plant, Gazipur

Ongoing Power Plant Projects

Mirsarai 150 MW Dual Fuel (HFO/Gas) Power Plant.

Sreepur 150 MW HFO Based Power Plant

Upcoming Power Plant Project

Madarganj 100 MW Solar Power Plant.

Future Power Plan Project Plan

Mymensingh 400 MW LNG Based Combine Cycle Power Plant.

Acknowledgement

I would like to put on record my sincere gratitude and thanks to MPEMR, BPDB, BEZA, BREB, MoF, MoP, PGCB and RPCL for their continuous support and assistance extended to B-R Powergen Ltd. in successful implementation and running of its Kodda 150 MW Dual Fuel Power Plant. Also, thanks EPC Contractor Sinohydro Corporation Ltd., China and Max Infrastructure Ltd., Bangladesh, ECA financier from AKA & COMMERZBANK of Germany, patrons and all well-wishers for their sincere and whole-hearted support extended to the company.

I also hope, while implementing the ongoing and upcoming projects, B-R Powergen Ltd. will receive the same support and assistance from the MPEMR, MoF, MoP, BPDB, BEZA, BREB, PGCB and RPCL as before. We also put on record our appreciation for the employees and officers of the company for their hard, sincere and dedicated efforts, for by which the expected goal has been achieved.

Now, I feel pleasure to place following issues to the honorable shareholders to adopt and consideration:

1. To receive and adopt the Directors' Report and the Audited Financial Statements of the company for the year ended 30 June 2021 together with audited report thereon.
2. To approve dividend for the year 2020-21 as recommended by the Board of Directors.
3. To elect Directors in place of those retiring in accordance with the provisions of Companies Act and Articles of Association of the Company.
4. To appoint Auditors for the year 2021-22 and to fix their remuneration.
5. To approve the appointment of independent director

Before concluding, I express my sincerest gratitude to you all again for your gracious presence in this Annual General Meeting and also convey my heartfelt thanks for your patient hearing.

I pray to Almighty Allah for continuous success and prosperity of B-R Powergen Ltd.

With Best Wishes
On behalf of the Board of Directors


Abul Khayer Md. Aminur Rahman
Chairman

B-R Powergen Limited &
Additional Secretary, Power Division, MPEMR

Board of Directors in the 9th AGM





Handover Dividends Cheque to the Chairman BPDB



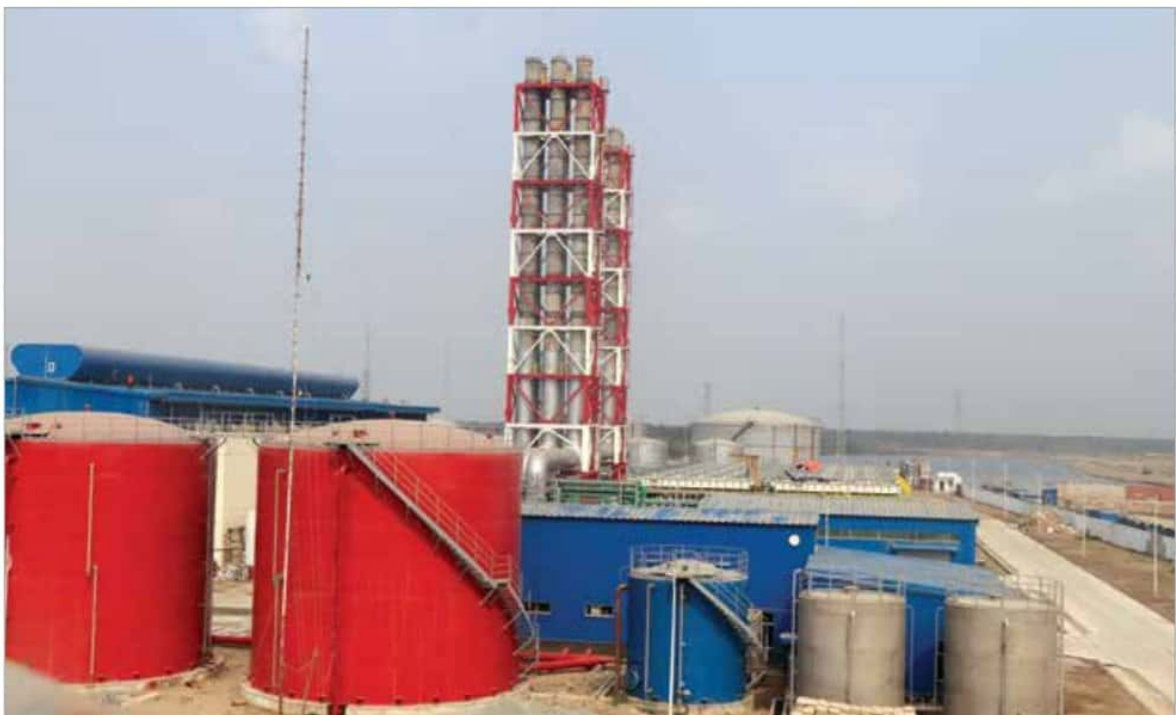
Handover Dividends Cheque to the Managing Director RPCL

Project Profile of Mirsarai 150 ($\pm 10\%$) MW Dual Fuel (Gas/HFO) Power Plant Project

Name of The Project	:	Mirsarai 150($\pm 10\%$) MW Dual Fuel (Gas/HFO) Power Plant Construction Project.
Location of The Project	:	Mirsarai Economic Zone, Bangabandhu Sheikh Mujib Shilpa Nagar, Mirsarai, Chattogram.
Implementing Ministry	:	Ministry of Power, Energy & Mineral Resources.
Implementing Agency	:	B-R Powergen Ltd.
Finance By	:	GoB and Company Own Fund.
Project Approved By	:	ECNEC on 26th December, 2017
Project Period	:	July 2017 to June 2021
Estimated cost as per RDPP	:	GoB : BDT 93,137.25 lac Own Fund : BDT 13,682.48 lac Total : BDT 1,06,819.74 lac
Plant net capacity	:	163 MW
EPC cost of the project	:	USD : 42,411,557.00 EURO : 50,989,802.00 BDT : 523,831,229.00 Total equivalent BDT 890.87 core
EPC contractor	:	Sinohydro Corporation Limited, China.
Duration of Execution	:	450 Days (15 Month)
Engine Model	:	18V51/60DF
Engine Nos.	:	Nine (09)
Engine Manufacturer	:	MAN Enrgy Solutions SE, Germany
Fuel type	:	Gas / HFO
Total land area	:	16 Acre
Contract Signing Date	:	04th February, 2018
Contract Effective Date	:	06th June, 2018
Target Commercial Operation ate (COD)	:	June, 2022
Financial Progress of the Plant	:	94.50%
Physical Progress of the Plant	:	98.20%



Hon'ble Chariman Visits Mirsarai 150MW Dual Fuel Power Plant Project



Mirsarai 150MW Dual Fuel Power Plant Project Overview

Sreepur 150 ($\pm 10\%$) MW HFO Based Power Plant Project, Bormi, Sreepur, Gazipur

As per approval of Power Division, Ministry of Power, Energy and Mineral Resources B-R Powergen Ltd. has undertaken "Sreepur 150 (+10%) MW HFO Based Power Plant Project" at Borama, Sreepur, Gazipur to mitigate the increasing power demand of Valuka, Trishal and Northern part of Gazipur District. Max Infrastructure Ltd. awarded as the EPC Contractor of the project through International Tender. B-R Powergen Ltd. has already acquired 15 acres of land at Borama, Sreepur Upzilla, Gazipur district on the bank of Shitalakshya river for the implementation of the said project. The project's detail as follow:

Project Name	:	Sreepur 150 MW HFO Based Power Plant Project
Project Location	:	Boromi, Sreepur, Gazipur
Approval of the Project Implementation by Power Division, MPEMR	:	16 th November, 2016
Principle concurrence of Sovereign Guarantee	:	3 rd October, 2017 From Ministry of Finance & MPEMR
Total Area of the Project	:	15 Acres
Land handover by Deputy Commissioner (DC), Gazipur	:	29 th November, 2017
Type of Plant	:	HFO Engine Based
Fuel	:	HFO
Invitation of Tender	:	28 th November, 2017
Tender opening	:	11 th February, 2018
Submission of TEC Report	:	5 th August, 2018
Approval of TEC Report	:	Approved in 80th Board Meeting held on 29th August, 2018.
Name of EPC Contractor	:	Max Infrastructure Ltd.
NoA Issued to EPC	:	16 th September, 2018
NoA Accepted by EPC	:	17 th September, 2018
Net Capacity	:	163 MW
Information of Major Equipment's (OEM)	:	MAN Energy Solutions, Germany.
Model	:	18V48/60 TS, Capacity: 18.522 MW & 9 Nos of Engine.
Power Evacuation	:	132 KV
Contract signing of EPC	:	14 th October, 2018
Land Acquisition Cost	:	BDT 12,29,44,869.81

Total EPC Price	:	EURO 68,890,974.00 & BDT 2,065,318,638.00 Equivalent BDT 8,661,629,398.50 (Exchange rate 1 EURO = BDT 95.75)
Transmission line	:	BDT 86,37,61,297.00
Valuka 132 kV Grid Substation for 02 (Two Bay Extension)	:	BDT 7,92,65,653.00
Source of finance	:	ECA backed Buyer's credit & Own fund
Site handover to EPC Contractor	:	1st November, 2018
Tariff Approval	:	Negotiation on going
Terms & Conditions of last Lol (29-04-2019) approved by SCNCL headed by Finance Minister	:	6th August, 2019
ESIA study completion & report forwarded to Financer	:	22nd January, 2020
Refusal letter from existing Financer (KfW IPEX-Bank, Germany)	:	24th July, 2020
Name of New Financer	:	COMMERZBANK, Aktiengesellschaft, Federal Republic of Germany in a consortium with AKA Ausfuhrkredit-Gesellschaft mbH, Germany.
Indicative Financial Proposal from New Financer	:	17th July, 2020
Board Concern about New Financer	:	109th Board meeting, Decision No: 669. Date: 05.08.2020
Provisional Mandate to COMMERZBANK & AKA, Germany.	:	Approved on 06th August, 2020 according to 109th Board meeting, Decision No: 669. Date: 05.08.2020
New Loan Negotiation Committee formed by Power Division	:	18th August, 2020
Letter sent to COMMERZBANK, GmbH, Germany from Power Division for amendment of Indicative Financial Proposal	:	07th September, 2020
Answer of Question received from Euler Hermes on ESIA study report	:	10th September, 2020
Amended Lol from New Financer	:	7th January, 2021
Final Mandate to COMMERZBANK & AKA, Germany.	:	1st February, 2021
Final Lol from New Financer	:	12th March, 2021
Name change of new lender approved by ERD (COMMERZBANK & AKA instead of KfW IPEX-Bank, Germany)	:	16th May, 2021
Initial draft of Loan Agreement, Sales & Assignment Acknowledge Agreement & Sovereign Guarantee	:	Feedback given to all concerns on 17th May, 2021

LAW Consultants and practitioner name & Contract signing Date for draft Sales Contract Legal Vetting	:	Syed Ishtiaq Ahmed & Associates & 25th May, 2021
LAW Consultants and practitioner name for Draft Facility Agreement	:	Baker & McKenzie AARPI (Bangladesh Representative Farooq & Associates)
Final Draft Facility Agreement with COMMERZBANK AKA	:	09-06-2021
Sales Contract with Ferosstaal Equipment Solution	:	09-06-2021
Valuka-Sreepur 132 KV Transmission Line Project's 32.475 km transmission line & Valuka 132 KV Grid Substation for 02 (Two) Bay-Extension job implemented by PGCB under deposit works progress up to June-2021	:	58.92% & 10.00% respectively
Completion Time & Expected COD	:	450 Days from the Date of Contract Effectiveness March, 2023.



Sreepur 150MW HFO Based Power Plant Project Foundation Ceremony

Madarganj 100MW Grid Tied Solar Power Plant

Name of the Project	: Madarganj 100MW Grid Tied Solar Power Plant
Project Location	: Kaijer Char, Madarganj, Jamalpur
Type of Company	: JV of CREC International Renewable Energy Co. Ltd. and B-R Powergen Ltd.
Ownership of the JVC	: 30% B-R Powergen Ltd. 70% CREC International Renewable Energy Co. Ltd.
Total Land for the Project	: 348.348 acres
Type of Plant	: Grid Tied Solar Power Plant
Generation Capacity	: 100MW
Type of Solar Panel	: Mono-Silicon, 305 Wp
Power Evacuation	: 132KV
Expected date of Commencement	: March, 2022
Date of Completion	: December, 2024
Source of Finance	: 70% Loan 30% Own fund



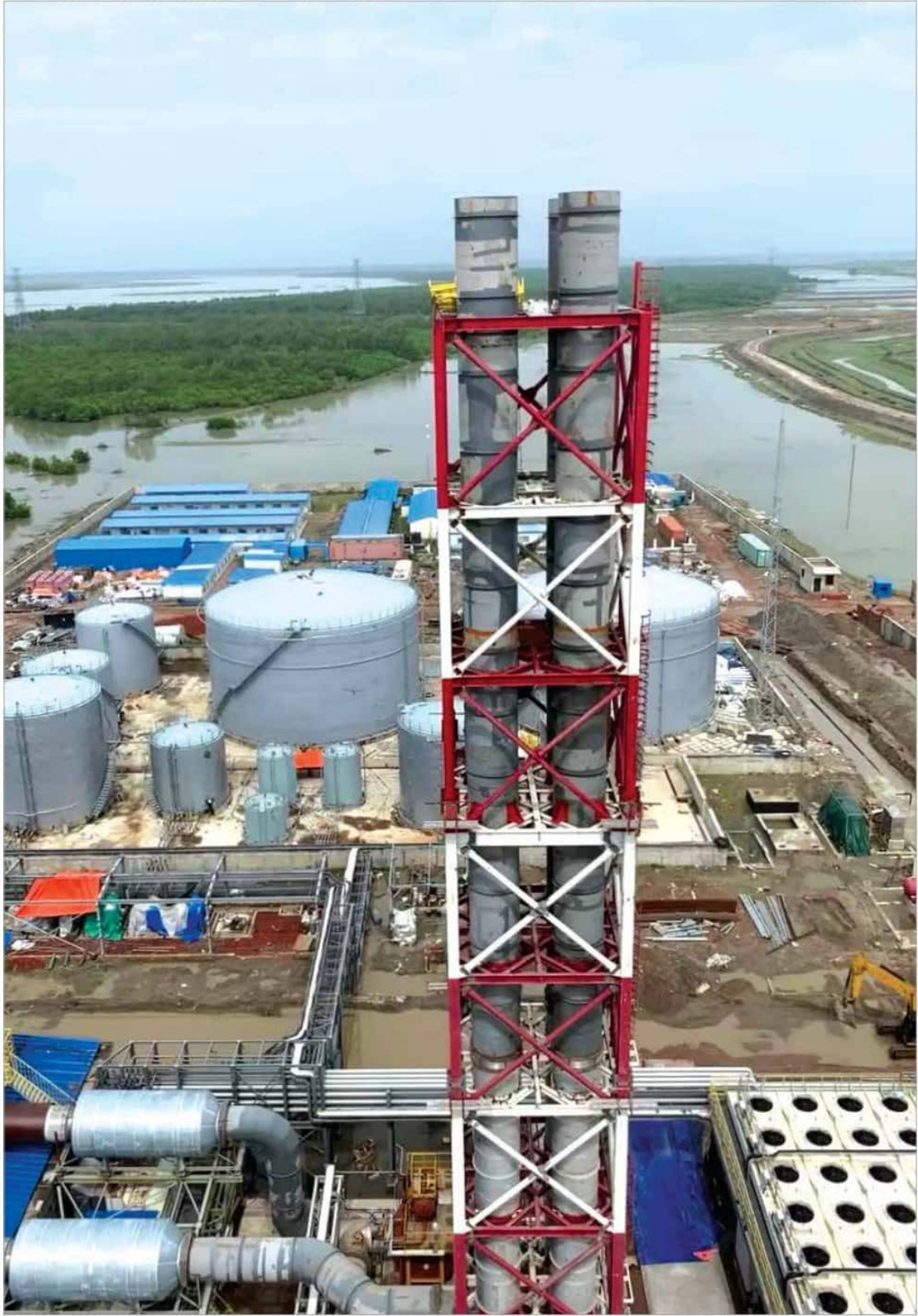
Long-term Land Lease Agreement Between BRPL & District Commissioner, Jamalpur

Mymensingh 400 ($\pm 10\%$) MW Gas/LNG Based Combined Cycle Power Plant Project

Name of the Project	: Mymensingh 400 ($\pm 10\%$) MW Gas/LNG Based Combined Cycle Power Plant Project
Project Location	: Shamvuganj, Mymensingh
Total Land Area	: 40 Acres
Fuel Type	: Gas/LNG
Generation Capacity	: 400 ($\pm 10\%$) MW
Power Evacuation	: 400 KV
Principle Concurrence of Power Division	: 25 th August, 2020
Administrative Approval for Land Acquisition by Power Division	: 20 th May, 2021
Application submitted for Land Acquisition to DC office	: 12 th August, 2021
Expected Completion Date	: December, 2026



Mymensingh 400MW Gas/LNG Based Combined Cycle Power Plant Project Location for Land Sarvey





ADDITIONAL CORPORATE INFORMATION

REPORT TO THE AUDIT COMMITTEE
COMPLIANCE REPORT ON BAS & BFRS
CORPORATE GOVERNANCE
Workers Profit Participation Fund (WPPF)
Health Safety & Environment Policy
VALUE ADDED STATEMENT
MEMORABLE EVENTS

REPORT OF THE AUDIT COMMITTEE

for the year 2020-21 ended
on 30 June 2021



The Audit Committee of B-R Powergen Ltd. was established and its Charter was approved by the Company's Board. The Audit Committee, a sub-committee of the Board, supports the Board in fulfilling its oversight responsibilities.

The Audit Committee of BRPL comprises of the following Board members:

1. Mohammad Moniruzzaman FCA, PhD- Convenor
2. Mr. Dhurjjati Prosad Sen- Member
3. Md. Abdus Sabur-Member
4. Mohammad Zakir Hossain – Member
5. Banasree Biswas Smritikana–Member

The Audit Committee met five (05) times during the considering period.

Role of the Audit Committee

The Audit Committee's authorities, duties and responsibilities flow from the Board's oversight function. The major responsibilities of the Committee, among others, include:

- ◆ Reviewing the quarterly, half-yearly and annual financial statements and other financial results of the company and upon its satisfaction of the review recommending them to the Board for approval.
- ◆ Reviewing the revised revenue budget, capital expenditure budget and project development budget of the current year and proposed revenue budget, capital expenditure budget and project development budget of the next year and recommending them to the Board for approval.

- ◆ Monitoring and reviewing the adequacy and effectiveness of the Company's financial reporting process, internal control and risk management system.
- ◆ Monitoring and reviewing the arrangements to ensure objectivity and effectiveness of the external and internal audit functions. Examine audit findings and material weaknesses in the system and monitor implementation of audit action plans.
- ◆ Recommending to the Board the appointment, re-appointment or removal of external auditors.
- ◆ Reviewing and monitoring the Company's ethical standards and procedures to ensure compliance with the regulatory and financial reporting requirements.

Activities of the Committee on the Company's Affairs for the Period under Report

- ◆ Reviewing the audited financial statements of the Company and being satisfied that the critical accounting policies, significant judgments and practices used by the Company are compliant with the required laws and regulations, also confirmed by the external auditor in their independent report, thereafter recommending to the Board for adoption.
- ◆ Reviewing the quarterly, half-yearly and annual financial statements and recommend them to the Board for approval.
- ◆ Reviewing the revised revenue budget, capital expenditure budget, and project development budget of the current year and proposed revenue budget, capital expenditure budget, and project development budget of the next year and recommending them to the Board for approval.
- ◆ Reviewing the quarterly financial statements of the Company and recommending the same to the Board for adoption.
- ◆ Reviewing the external auditors' findings arising from audit, particularly comments and responses given by the management.
- ◆ Reviewing the matters as per requirement from the Board.

The committee is of the opinion that reasonable controls and procedures are in place to provide assurance that the Company's assets are safeguarded and the financial position of the Company is adequately managed.



Mohammad Moniruzzamam FCA, PhD
Chairman
Audit Committee

Compliance Report on BAS & BFRS

The following IASs & IFRSs are applicable for the financial statements for the year under review.

IAS-01	Presentation of financial statements
IAS-02	Inventories
IAS-07	Statement of cashflow
IAS-08	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting date
IAS-12	Income taxes
IAS-16	Property, Plant and Equipment
IAS-19	Employee Benefits
IAS-20	Accounting for Government Grant and Diclosures
IAS-21	The effects of the Changes in Foreign Exchange Changes Rates
IAS-23	Borrowing Cost
IAS-24	Related Party Disclosures
IAS-27	Separate Financial statements
IAS-28	Investment in Associates and Joint ventures
IAS-32	Financial Instruments: Presentation
IAS-34	Interim Financial reporting
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IAS-38	Intangible of Assets
IAS-40	Investment Property
IFRS-5	Non-Current Assets Held for Sale and Discontinued Operations
IFRS-7	Financial Instruments: Disclosures
IFRS-9	Financial Instruments
IFRS-11	Joint Arrangements
IFRS-13	fair value Measurement
IFRS-15	Revenue from Contracts with Customers
IFRS-16	Leases



Corporate Governance:

Corporate governance is the system of rules, practices and processes by which a company is directed and controlled. Corporate governance essentially involves balancing the interests of a company's many stakeholders, such as shareholders, government, financiers, suppliers, community, customers and the management. The principal characteristics of corporate governance are to maintain transparency, independence, accountability, responsibility, fairness in its various constituencies. From the beginning, the Company tries its level best to nurture and follow the good corporate governance. At present, the governance of the Company is formally provided at three levels: the Board of Directors, its Committees and the Management Team.

Keeping in view the size, complexity and operations of the Company, the governance framework of BRPL is based on the following principles:

1. That the board is standard in size and members are committed to perform their respective duties and responsibilities
2. That the company is operated through a well-defined management team.
3. That timely flow of pertinent information to the board and its sub committees are ensured to make them able to do their duties and responsibilities effectively
4. That a sound system of risk management and internal control is in place.
5. That the company has a sound asset management policy, which assures that proper records are maintained in case of capital expenditures of the company and that no unauthorized use or disposal of any asset occurs.
6. That timely and accurate disclosure of all material information relating to the company is made to all stakeholders.
7. That all transactions of the company are transparent and accountable as the transactions is done under a well-established structure.
8. That all regulatory and statutory rules and regulations are complied with.
9. Meeting the needs of the current generation without compromising the ability of future generation to meet their needs.

Workers Profit Participation Fund (WPPF):

As per Chapter XV of labor law 2006 (amendment-2013), B-R Powergen Ltd. has established Workers Profit participation Fund (WPPF) at the end of financial year 2017-2018. In the financial year 2020-21, 5% equivalent of tk. 4,31,34,598 (tk. four crore thirty-one lac thirty-four thousand five hundred ninety-eight only) of the net income before tax was transferred to the said fund.

Health Safety & Environment Policy

It is our policy to conduct activities in such a way as to take foremost account of the Health, Safety and Environment of ourselves and of other persons. We will adhere to the highest standards for the safe operation of the plant and the protection of the environment, ourselves, customers and the citizens of the community in which we do business. The objective of this policy is to promote good health and a high level of safety. These aims will be achieved by allocating sufficient resources to provide, maintain conditions and places of work that are, so far as reasonably practicable, safe, healthy and environmentally friendly. Our policy is to provide and maintain safe and healthy working conditions, equipment and systems of work for all of us, and to provide such information, training and supervision as we need for this purpose. We also accept our responsibility for the Health, Safety and Environment of other people who may be affected by our activities. The policy will be kept up to date, particularly as the business changes in nature and size. To ensure this, the policy and the way in which it has operated will be reviewed every year.

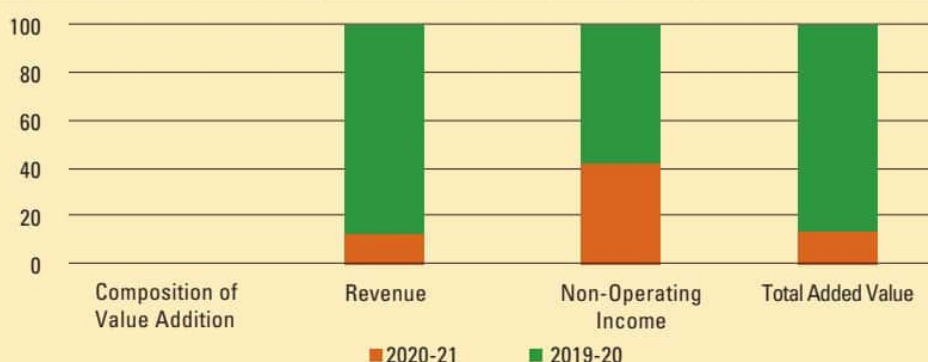
These aims will be achieved by:

- ◆ Complying with applicable local laws, regulations and standards for BRPL. In absence of appropriate legislation, requirements of corporate and similar industrial good practice, where reasonably pertinent, will be applied;
- ◆ Communicating openly with employees, contractors, visitors and affected parties to promote a system of enhanced health, safety and environment;
- ◆ Following a process of risk and impact management that will continuously reduce the health and safety risks and protect the environment associated with the company's business activities;
- ◆ Monitoring, on a regular basis, the health and safety effects of its activities on employees and affected parties in the work environment with the view of improving the systems;
- ◆ Strive to seek opportunities to minimize and/or prevent pollution through the implementation of cost effective new technology and the optimization of existing systems.
- ◆ Implementing health, safety and environment management systems based on Bangladesh & World Bank standards.
- ◆ Setting and reviewing of OH&S and environmental objectives and targets, continual improvement and compliance with this policy will be monitored through a process of internal and external auditing and management review.

All employees, contractors, visitors are responsible for complying with and within the scope of their authority enforcing all relevant rules and regulations pertaining to their activities. This policy shall be displayed and made available to all employees, contractors and other interested parties who may request a copy. The policy will be kept up to date, particularly as the business changes in nature and size. To ensure this, the policy and the way in which it is to operate will be reviewed annually.

VALUE ADDED STATEMENT

	2020-21		2019-20	
	Amount in BDT	% of Total	Amount in BDT	% of Total
Composition of Value Addition				
Revenue	582,333,330.00	91.23	4,056,677,130.00	98.13
Non-Operating Income	56,012,311.00	8.77	77,300,145.00	1.87
Total Added Value	638,345,641.00	100.00	4,133,977,275.00	100.00



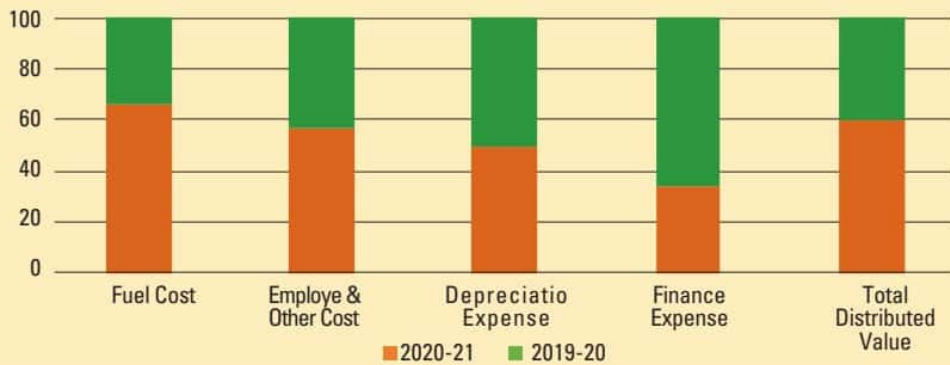
Distribution of Added Value

Particulars	2020-21		2019-20	
	Amount in BDT	% of Total	Amount in BDT	% of Total
Fuel Cost	3,460,943,976.00	68.83	1,773,244,908.00	51.12
Employee & Other Cost	446,978,311.00	8.89	340,001,936.00	9.80
Depreciation Expense	845,788,561.00	16.82	856,034,680.00	24.68
Finance Expense	218,808,240.00	4.35	422,258,211.00	12.17
Net Income	56,012,311.00	1.11	77,300,145.00	2.23
Total Distributed Value	5,028,531,399.00	100.00	3,468,839,880.00	100.00



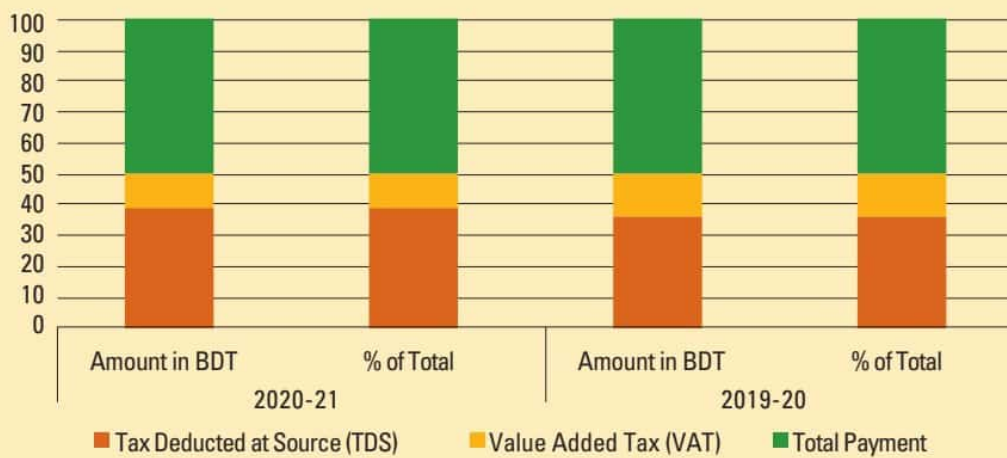
Composition of Total Expense

Particulars	2020-21		2019-20	
	Amount in BDT	% of Total	Amount in BDT	% of Total
Fuel Cost	3,460,943,976.00	69.60	1,773,244,908.00	52.28
Employe & Other Cost	446,978,311.00	8.99	340,001,936.00	10.03
Depreciation Expense	845,788,561.00	17.01	856,034,680.00	25.24
Finance Expense	218,808,240.00	4.40	422,258,211.00	12.45
Total Distributed Value	4,972,519,088.00	100.00	3,391,539,735.00	100.00



Payment to Government Exchequer

Particulars	2020-21		2019-20	
	Amount in BDT	% of Total	Amount in BDT	% of Total
Tax Deducted at Source (TDS)	109,934,289.98	78.79	84,792,762.43	71.64
Value Added Tax (VAT)	29,596,645.37	21.21	33,563,632.79	28.36
Total Payment	139,530,935.350	100.000	118,356,395.220	100.000





Memorable Events





Chairman BPDB & BREB in 9th AGM



Board Directors in 121th Borad Meeting



Board Directors and Management Team in Mirsarai 150MW Power Plant Project



Long-term Land Lease Agreement Between BRPL & District Commissioner, Jamalpur



Floral Reception to Newly Appointed Chairman by BRPL



Floral Reception to Newly Appointed Board of Director by BRPL



Floral Reception to Newly Appointed Board of Director by BRPL