

Auditor's Report & Financial Statements
of
Beximco Green Sukuk Al Istisna'a
For the year ended 31 December, 2023



Independent Auditor's Report

To the Shareholders of Beximco Green Sukuk Al Istisna'a

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Beximco Green Sukuk Al Istisna'a**, which comprise the statement of financial position as at 31 December 2023 and the statement of, statement of changes in equity and statement of Income and Expenditure, cash flows for the year then ended, 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 31st December 2023 and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

International Financial Reporting Standards (IFRSs), the Securities and Exchange Rules 1987, Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules 2019, Bangladesh Securities and Exchange Commission (Debt Security) Rules 2021, Asset Backed Security Rules 2004, The Trusts Act 1882, The Deed of Trust between Bangladesh Export Import Entity Limited (Originator) Investment Corporation of Bangladesh and others 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 Entity in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the Financial Statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), and 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's 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 achieves fair presentation.



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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Report on Other Legal and Regulatory Requirements

In accordance with the Trust Act, we also report the following:

- ▶ 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;
- ▶ in our opinion, proper books of account as required by law have been kept by the Trustee so far as it appeared from our examination of those books; and
- ▶ the statement of financial position and statement of Income & Expenditure dealt with by the report are in agreement with the books of account.

Place: Dhaka, Bangladesh
Date: 30-June-2024
Ref.: GKC/23-24/A/900


Mohammad Showket Akber, FCA
Partner
ICAB Enrol.No.970
FRC Enrol.No.FRC-001-154
G. KIBRIA & CO.
Chartered Accountants
DVC: 2406300970AS718285



Beximco Green Sukuk Al Istisna'a
Statement of Financial Position
As at 31 December 2023

Particulars	Notes	Amount in BDT	Amount in BDT
		31-Dec-2023	31-Dec-2022
ASSETS			
Non-Current Assets			
Investment in Leased Asset	3.00	28,095,295,300	28,298,706,400
Current Assets			
Receivable	4.00	6,017,172,097	1,340,396,252
Cash & Cash Equivalents	5.00	715,036,658	787,407,181
Total Assets		34,827,504,055	30,426,509,833
EQUITY & LIABILITIES			
Equity			
Trust Equity	6.00	100,000	100,000
Non Current Liabilities			
Sukuk Investors Stake in Investment Fund	7.00	28,095,295,300	28,298,706,400
Sinking Fund	8.00	1,200,000,000	600,000,000
Current Liabilities			
Payable to Sukukholder	9.00	5,532,108,755	1,527,703,433
Payable	10.00	1,571,572,216	1,527,358,433
		3,960,536,539	345,000
Total Equity & Liabilities		34,827,504,055	30,426,509,833

The accompanying notes form an integral part of the financial statements.



Chairman
Trustee Investment Corporation of Bangladesh



Deputy General Manager
SPV Unit, Beximco Green Sukuk Trust

Signed in terms of separate report on the same date



Place: Dhaka, Bangladesh
Date: 30-June-2024
Ref.: GKC/23-24/A/900

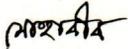



Mohammad Showket Akber, FCA
Partner
ICAB Enrol.No.970
FRC Enrol.No.FRC-001-154
G. KIBRIA & CO
Chartered Accountants
DVC: 2406300970AS718285

Beximco Green Sukuk Al Istisna'a
Statement of Income And Expenditure
For the period year ended 31 December 2023

Particulars	Notes	Amount in BDT	Amount in BDT
		01-Jan-23 to 31-Dec.-23	23-Dec-21 to 31-Dec.-22
Fixed Rental Income from Lease Assets	11.00	2,546,883,576.00	2,700,000,000.00
Variable Rental Income from Lease Assets	12.00	594,272,834.40	780,000,000.00
Operating Expense of SPV Reimbursed	13.00	55,100,090.57	20,945,441.00
Total Income		3,196,256,500.97	3,500,945,441.00
Less: Expenses			
Periodic Payment to Sukuk Holder		3,141,156,410.40	3,480,000,000.00
Operating Expense of SPV	13.00	55,100,090.57	20,945,441.00
Total Expenses		3,196,256,500.97	3,500,945,441.00
Income Over Expenditure		-	-

The accompanying notes form an integral part of these Financial Statements.



Chairman

Trustee Investment Corporation of Bangladesh



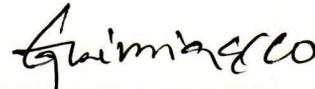
Deputy General Manager

SPV Unit, Beximco Green Sukuk Trust



Signed in terms of separate report on the same date

Place: Dhaka, Bangladesh
Date: 30-June-2024
Ref.: GKC/23-24/A/900

Mohammad Showket Akber, FCA

Partner

ICAB Enrol.No.970

FRC Enrol.No.FRC-001-154

G. KIBRIA & CO

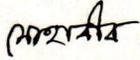
Chartered Accountants

DVC: 2406300970AS718285

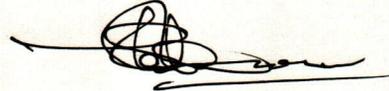
Beximco Green Sukuk Al Istisna'a
Statement of Changes in Equity
For the period year ended 31 December 2023

Particulars	Amount in BDT		
	Trust Equity	Undistributed Income	Total
Balance as on 01 Jan 2023	100,000	-	100,000
Income over Expenditure	-	-	-
Balance as on 31 December 2023	100,000	-	100,000

The accompanying notes form an integral part of the financial statements.



Chairman
Trustee Investment Corporation of Bangladesh



Deputy General Manager
SPV Unit, Beximco Green Sukuk Trust



Place: Dhaka, Bangladesh
Date: 30-June-2024
Ref.: GKC/23-24/A/900



Beximco Green Sukuk Al Istisna'a
Statement of Cash Flows
For the period ended 31 December 2023

Particulars	Amount in BDT	Amount in BDT
	01-Jan-23 to 31-Dec.-23	23-Dec-21 to 31-Dec.-22

Cash Flows From Operating Activities:

Charges paid for Banking Transaction	(1666)	(51252)
Distribution of Half Yearly Periodic Payment	(3096943263)	(1952641567)
Collection of Tariff Amount From BPDB	2134388631	-
Collection of Lease Rental from Originator	890000000	2740000000
Net cash used in operating activities	(72,556,297.79)	787,307,181.00

Cash Flows from Investing Activities:

Investment in Leased Asset	-	(30,000,000,000)
Net cash used in investing activities	-	(30,000,000,000)

Cash Flows from Financing Activities:

Sukuk Investors Stake in Investment Fund	-	30,000,000,000
Equity	-	100,000
Fractional Amount Paid to Sukukholders	(14,225)	-
Collection of Sinking Fund from Originator	200,000	-
Net cash Generated from financing activities	185,775	30,000,100,000
Increase/(Decrease) in Cash and cash Equivalents	(72,370,523)	787,407,181
Cash and Cash Equivalents at the beginning	787,407,181	-
Cash and Cash Equivalents at the end of the period	715,036,658.00	787,407,181

The accompanying notes form an integral part of the financial statements.



Chairman
Trustee Investment Corporation of Bangladesh



Deputy General Manager
SPV Unit, Beximco Green Sukuk Trust



Place: Dhaka, Bangladesh
Date: 30-June-2024
Ref.: GKC/23-24/A/900



Beximco Green Sukuk Al Istisna 's a
Notes to the Financial Statements
For the period from 01 January 2023 to 31 December 2023

1.00 Reporting Entity:

1.01 Legal Status:

The Beximco Green Sukuk Al Istisna'a was brought forth through a Trust Deed inked on July 15, 2021, between Bangladesh Export Import Company Limited acting as the "Settlor" and the Investment Corporation of Bangladesh (ICB) in the capacity of the "Trustee." Originated by Beximco, the process of introducing the Shariah-compliant Beximco Green Sukuk was set in motion, with a total value of BDT 30 billion (Thirty Billion Taka Only), defined as the "Sukuk Size." This issuance was conducted in accordance with the regulations outlined in the Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules 2019, in conjunction with the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021.

Bangladesh Securities and Exchange Commission (the "Commission") gave its consent through a letter under reference no. BSEC/CI/Sukuk/IPO-316/2021/445 dated July 08,2021 and the Shariah Supervisory Board formed by the Originator ("Beximco-SSB") issued Shariah pronounced on July 07,2021 of the issuance of Beximco Green-Sukuk.

Since the issuer of Beximco Green -Sukuk shall be a special purpose vehicle, as per the Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019, the Originator as Settlor decided to create the special purpose vehicle in the form of a trust under the name and style "Beximco Green-Sukuk Trust" and ICB received approval of the Commission to be the Trustee of Beximco Green-Sukuk Trust.

On December 23, 2021, the Sukuk's operations commenced as it became listed on both the Dhaka and Chittagong Stock Exchanges.

The Sukuk was offered as follows:-

- i) Private offer: 50% of the Sukuk Size;
- ii) Existing Sharholders under private offer: 25% of the Sukuk Size;
- iii) Public Offer: 25% of the Sukuk Size.

Moreover, This Sukuk is an Islamic Shariah- Compliant financial instrument of Five years' tenure. Initially it consists of 30 Crore units of BDT 100 each.

1.02 Objectives

The Beximco Green Sukuk has been issued by the Issuer as a Shariah-compliant security backed by assets. The funds obtained from the subscriptions are allocated according to the Transaction Documents for Solar Projects. These projects involve generating electricity from renewable energy sources and delivering it to the national grid. Additionally, the proceeds are directed towards an Expansion Project that focuses on enhancing energy-efficient production methods. This project encompasses aspects such as wastewater treatment, waste reduction, and recycling practices



2.00 Basis of Preparation:

2.01 Preparation of the financial statements:-

These financial statements are prepared on the accrual basis under the historical cost convention in conformity with generally accepted accounting principles and the standards of AAOIFI for Shari'ah principles and the International Financial Reporting Standards.

2.02 Statement of cash flows:-

Statement of cash flows has been prepared under the indirect method for the period as per IAS 7 Statements of Cash Flows

2.03 Functional and presentational currency:-

These financial statements are presented in BDT, which is also the SPV's functional and presentational currency.

2.04 Reporting period:-

These financial Statements covered 12 months.

2.05 Half Yearly Periodic payment policy:-

As per clause Trust Deed (clause 13.4.6, Half Yearly Periodic Payments shall be the Base Rate plus the Profit Margin Rate. However, if the dividend rate of Beximco is equal to or below the Base Rate, Profit Margin Rate shall not apply in calculating the amount of Half Yearly Periodic Payments and such payments shall be made as per the Base Rate only.)

According to the stipulations outlined in the Trust Deed (specifically, clause 13.4.6), the Half Yearly Periodic Payments are computed as the sum of the Base Rate and the Profit Margin Rate. Nevertheless, in cases where Beximco's dividend rate is equal to or falls below the Base Rate, the Profit Margin Rate is excluded from the calculation of Half Yearly Periodic Payments. In such instances, these payments are determined solely based on the Base Rate.

The following formula shall apply in calculating Half Yearly Periodic Payment:

Half yearly periodic payment = (Base Rate + Profit Margin Rate) X BGSFV

Base Rate : 9%

BGSFV : Number Of Sukuk on record Date X Face value i.e. BDT 100 each

Profit Margin Rate: 10% of the difference between Base Rate and annual dividend rate declared in AGM of the preceding year of Beximco.



2.06 Conversion Policy:-

As per clause Trust Deed (clause 13.3.3) , Each Sukukholder shall have the option to convert up to 100% of the Beximco Green -Sukuk into ordinary shares of Beximco until Maturity as follows:

- i) 20% of total Beximco Green Sukuk held by a Sukukholder shall be convertible per annum at the option of the said Sukukholder;
- ii) Conversion Option can be exercised at a multiple of 5%, i.e. 5%, 10%, 15% and 20% per annum.

2.07 Cash & cash equivalents:-

Cash & cash equivalents represents cash at bank only.

2.08 Going Concern:-

In the process of preparing the financial statements, it has been determined that the application of the going concern principle cannot be upheld for the Beximco Green Sukuk Trust Account. The decision is influenced by the fact that the Beximco Green Sukuk has a specified tenure of 5 years, which inherently establishes a limited operational timeframe.

2.09 Sinking Fund Policy:-

As per clause Trust Deed (clause 7.2.1) , The Originator shall deposit a maximum of BDT 5 Crore (Five crore taka) monthly into Sinking Fund Trust Account till execution of the purchase Agreement and payment of Exercise Prices, which shall be disbursed to the Sukukholders as Final Redemption Payment. With Such disbursements to Sukukholders, Beximco Green-Sukuk shall be full redeemed.

However, this payment has not been fulfilled by Originator as stipulated in the agreement, resulting in its inclusion as a receivable on the books.

2.10 Leased asset Policy:-

"As per IFRS-16 and the Master Istisna'a lease agreement, Sukuk can be classified as a financial lease because this lease transfers the ownership of the asset to the lessee by the end of the lease term. Therefore, depreciation cannot be calculated on the leased asset. Although, Significant risk and reward of leased asset has been transferred to Beximco Ltd, SPV still hold leased asset's control according to AAOIFI's Shariah guideline"

2.11 Deferred Tax:-

As per IAS 12 Income Tax , Deferred tax on leased asset has not been calculated due to Sukuk Al Istisna exempted from Tax provision.

2.12 Comparative Information:-

Comparative Information has been rearranged wherever necessary to conform with the current presentation.



Beximco Green Sukuk Al Istisna'a
Notes to the Financial Statements
As at and for the year ended 31 December 2023

3.00 Investment in Leased Asset (Annexure-A)	28,095,295,300	28,298,706,400
4.00 Receivable		
This consists of as follows :		
Half Yearly Periodic Payment (First Year 2nd Half)	-	740,000,000
Half Yearly Periodic Payment (2nd Year 2nd Half)	1,570,578,205	-
Sinking Fund	1,199,800,000	600,000,000
Fraction of share conversion	14,861	-
Charges Paid	52,918	51,252
Audit Fees	345,000	345,000
Tariff Amount (From June 23 to Dec 23)	3,220,224,627	-
Receivable from Originator 4.01	26,156,486	-
Total	6,017,172,097	1,340,396,252
4.01 Receivable from Originator		
Opening balance	-	-
Add: Addition during the year	55,100,091	20,945,441
Less: Received during the year	28,943,605	(20,945,441)
Closing balance	26,156,486	-
5.00 Cash & Cash Equivalents		
This consists of as follows :		
Cash in Hand	-	-
Cash at Bank in Current Accounts:	715,036,658	787,407,181
Total	715,036,658	787,407,181
6.00 Trust Equity		
This consists of as follows :		
Trust Fund	100,000	100,000
Total	100,000	100,000
7.00 Sukuk Investors Stake in Investment Fund		
This consists of as follows :		
Private offer 50%	15,000,000,000	15,000,000,000
Existing Shareholder Under Private offer 25%	7,500,000,000	7,500,000,000
Public Offer 25%	7,500,000,000	7,500,000,000
Total	30,000,000,000	30,000,000,000
Less: Conversion into Beximco Ltd. Share (Year 2022)	1,701,293,600	1,701,293,600
Conversion into Beximco Ltd. Share (Year 2023)	203,411,100	-
Total	28,095,295,300	28,298,706,400



8.00 Sinking Fund

This consists of as follows :

Sinking Fund @ 5 Crore per month	1,200,000,000	600,000,000
Total	1,200,000,000	600,000,000

9.00 Payable to Sukukholder

This consists of as follows :

First Half Yearly Periodic Payment Payable	240,710	240,710
Second Half Yearly Periodic Payment Payable	181,885	1,527,117,723
Third Half Yearly Periodic Payment Payable	570,780	-
Forth Half Yearly Periodic Payment Payable	1,570,578,205	-
Fraction Amount Payable	635	-
Total	1,571,572,216	1,527,358,433

10.00 Payable

This consists of as follows :

Audit Fees	345,000	345,000
Tariff Amount	713,810,426	-
Payable to Originator (Tariff Amount)	3,220,224,627	-
Payable to party 10.01	26,156,486	-
	3,960,536,539	345,000

10.01 Payable to party:

Opening balance	-	-
Add: Addition during the year	55,100,091	20,945,441
Less: Paid during the year	28,943,605	(20,945,441)
Closing balance	26,156,486	-

11.00 Fixed Rental Income from Lease Assets

(28,298,706,400 X 9%)

2,546,883,576	2,700,000,000
----------------------	----------------------

12.00 Variable Rental Income from Lease Assets

(28,298,706,400 X 10% of (30%-9%) (10% of difference between Base Rate and Dividend)

594,272,834	780,000,000
--------------------	--------------------



13.00 Operating Expense of SPV

Meeting Expenses	2,351,252	3,750,500
Underwriting Commission & Charges	-	500,000
Office rent*	2,590,000	2,350,000
Office Renovation Expense*	2,520,000	3,424,599
Salary & Allowances *	18,602,526	2,685,603
Common services	-	400,238
SPV Management Fees*	19,000,000	5,000,000
Printing*	337,748	255,500
CDBL Fee *	5,028,500	-
Trustee Fee	-	100,000
Advertisement	1,082,675	936,675
Entertainment	80,258	346,564
Miscellaneous Expenses	340,040	233,551
Income Distribution Expenses	85,818	106,142
Bank Charge	-	52,368
Internet Bill	409,500	409,500
Audit Fees	345,000	345,000
Utilities*	349,137	49,201
Visit/Transport Expenses	237,700	-
Office Equipment	80,277	-
Office Stationary	16,350	-
Repair & Maintenance	21,970	-
Listing Fee	1,621,340	-
Total	55,100,091	20,945,441

* Due to change in Accounting Estimates and Error, Office rent, office renovation expense, Salary & Allowances, SPV management fees, Printing, CDBL Fees & Utilities's balance were not accounted in previous year which has been accounted in current year.



Beximco Green Sukuk Al Istisnaá

For The Year Ended 31st December, 2023

Annexure-A

Sr. No.	Particulars	Opening	Addition	Deduction	Closing 31st Dec. 2023	Closing 31st Dec. 2022
1	Embankment & Land Development	1,068,408,000	236,958,565	-	1,305,366,565	1,068,408,000
1.1	Embankment & LAND development for Teesta					
	Embankment	36880000	184310881		221190881	36880000
	Land Development	875554000	-		875554000	875554000
	Sub Total:	912,434,000	184,310,881	-	1,096,744,881	912,434,000
1.2	Embankment & LAND development for Korotoa					
	Embankment	50074000	52647684		102721684	50074000
	Land Development	105900000	-		105900000	105900000
	Sub Total:	155,974,000	52,647,684	-	208,621,684	155,974,000
2	Property, Plant & Equipment	22,909,720,513	3,872,388,584	-	26,782,109,087	22,909,720,513
2.1	Teesta Solar ltd					
	Solar Module	7680481762	2025932456		9706414218	7680481762
	Helical Pile	1963412183	742478364		2705890547	1963412183
	MMS	2472230483	0		2472230483	2472230483
	Cable	927729578.4	628300186		1556029764	927729578.4
	Inverter	619815268.4	406417093		1026232361	619815268.4
	Plant End Transformer	258329749.9	0		258329749.9	258329749.9
	Power Transformer	314804465.7	0		314804465.7	314804465.7
	Other	680477683.5	1699814		682177497.5	680477683.5
	Sub Total:	14,917,281,174	3,804,827,913	-	18,722,109,087	14,917,281,174



2.2 Beximco Textile Division

Ring, Blower & Sim for Yarn Factory	122323450	-	-	122323450	122323450	122323450
Rotor Spinning Machine	156673674	-	-	156673674	156673674	156673674
2 Pcs Rieter blow room line & accessories, Rieter Drawing RSB	64680000	-	-	64680000	64680000	64680000
Alam, Auto Drofing Robot	9968989	-	-	9968989	9968989	9968989
Natural Gas Generator	232564140	-	-	232564140	232564140	232564140
Roller Mercerizing Machine	47600000	-	-	47600000	47600000	47600000
Jiggwf Dyeing Machine	25709850	-	-	25709850	25709850	25709850
Busber Trucking System	114473186	-	-	114473186	114473186	114473186
Circular Kniting	120284794	-	-	120284794	120284794	120284794
Tenter Fabric Dyeing & Heat Setting Machine	102209094	-	-	102209094	102209094	102209094
Single Jersey High Speed Machine	68168693	-	-	68168693	68168693	68168693
Dyeing Machine	52785233	-	-	52785233	52785233	52785233
Denim Looms	694802576	-	-	694802576	694802576	694802576
Denim Dyeing Machine	69160000	-	-	69160000	69160000	69160000
Denim Finishing machine	146629950	-	-	146629950	146629950	146629950
Anubis Finishing machine	93781647	-	-	93781647	93781647	93781647
Smit Rapter Weaving machine	266401640	-	-	266401640	266401640	266401640
293 Looms	948636850	-	-	948636850	948636850	948636850
Gas Turbine	78274121	-	-	78274121	78274121	78274121
Tonelo Washing machine	99212034.48	-	-	99212034.48	99212034.48	99212034.48
ETP 450 M3/Hour	118910147.6	-	-	118910147.6	118910147.6	118910147.6
Avantec Washing Machine	294003822	-	-	294003822	294003822	294003822
Ylmak Washing, Dyeing, Dryer, Hydro Extractor	475185438	-	-	475185438	475185438	475185438
6 Storied Steel Structure Building (136000 sft per floor)	3590000000	-	67560671	3590000000	3657560671	3590000000
	7,992,439,329		67,560,671	7,992,439,329	8,060,000,000	7,992,439,329



3 Capital Work in Progress

Advance paid to originator	5811713895		3942204513	1869509382	5811713895
Cash & Cash Equivalent held in Originator Bank A/C	40059412		18309466	21749946	40059412
Project Cost of Korotoa	12515235	8749785		21265020	12515235
Project Cost of Teesta	157582945		157582945	0	157582945
Total:	6,021,871,487	8,749,785	4,118,096,924	1,912,524,348	6,021,871,487

Grand Total:	30,000,000,000	4,118,096,934	4,118,096,924	30,000,000,000	30,000,000,000
---------------------	-----------------------	----------------------	----------------------	-----------------------	-----------------------

Conversion into Beximco Ltd. Share (Year 2022)

Total Asset	Amount
	30,000,000,000
Less: Conversion	1,701,293,600
Closing Balance	<u>28,298,706,400</u>

Conversion into Beximco Ltd. Share (Year 2023)

Opening Balance	Amount
	28,298,706,400
Less: Conversion	203,411,100
Closing Balance	<u>28,095,295,300</u>

