



Auditors' Report & Audited Financial Statements





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MABS & J Partners
Chartered Accountants

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 2023, 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 2023 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 2023, 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. 4,043,771,738 (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





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- 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:

- 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 Company so far as it appeared from our examination of those books;
- 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
- The expenditures incurred were for the purposes of the Company's affairs.

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

S H Talukder, FCA
Partner
ICAB Enrollment No: 1244
DVC: 2311231244AS147368

Place: Dhaka, Bangladesh
Dated: 18 NOV, 2023

NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)
Statement of Financial Position
As at 30 June 2023

Particulars	Notes	Amount in BDT	
		30 June 2023	30 June 2022
ASSETS			
Non-Current Assets		4,140,141,298	2,647,013,173
Property, Plants & Equipment	5.0	91,833,184	103,292,055
Preliminary Expenses	6.0	4,536,375	4,536,375
Net Expenditures during Pre-operating Period	7.0	4,043,771,738	2,539,184,743
Current Assets		1,535,678,882	1,191,223,627
Advances, Deposits & Pre-Payments	8.0	27,340,920	19,004,399
Cash & Cash Equivalents	9.0	1,508,337,962	1,172,219,228
Total Assets		5,675,820,180	3,838,236,800
EQUITY & LIABILITIES			
Equity		4,669,346,375	3,221,546,375
Share Capital	10.0	10,000	10,000
Fund from BAEC	11.0	4,669,336,375	3,221,536,375
Liabilities		1,006,473,805	616,690,425
Current Liabilities		1,006,473,805	616,690,425
Payables	12.0	777,132	783,613
Accrued Expenses	13.0	1,383,919	1,706,486
Contributions to CPF	14.0	249,079,626	78,866,688
Provision for Gratuity	15.0	464,544,470	337,957,723
Provision for Earned Leave	16.0	274,708,283	195,828,276
Other Current Liabilities	17.0	15,980,375	1,547,639
Total Equity & Liabilities		5,675,820,180	3,838,236,800

The accompanying notes form an integral part of this Financial Statement


S. Abdur Rashid FCS
 Company Secretary


Dr. Mohammad Shawkat Akbar
 Managing Director


Nur Ahmed
 Director


Mohammad Manzarul Mannan
 Director


Md. Ali Hossain
 Chairman

Signed in terms of our separate report annexed

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

Place: Dhaka, Bangladesh
 Dated: **18 NOV 2023**


S H Talukder FCA
 Partner
 ICAB Enrollment No:1244
 DVC : 2311231244AS147368

NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

Particulars	Notes	Amount in BDT	
		30 June 2023	30 June 2022
Revenue		-	-
Cost of Goods Sold		-	-
Gross Profit		-	-
Operating Expenses		-	-
Operating Profit(Loss)		-	-
Non-operating Income		-	-
Profit(Loss) for the year before Taxation		-	-
Income Tax Expenses		-	-
Net Profit after Tax		-	-

(Note: All Income and Expenditure has been treated as Income or Expenditure during Pre-operating Period and accounted for under Net Expenditures during Pre-operating Period as stated under Notes 3.12, 4.1 and 7.0)

The accompanying notes form an integral part of this Financial Statement


S. Abdur Rashid FCS
 Company Secretary


Dr. Mohammad Shawkat Akbar
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Signed in terms of our separate report annexed

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 Chartered Accountants

Place: Dhaka, Bangladesh
 Dated: **18 NOV 2023**


S H Talukder FCA
 Partner
 ICAB Enrollment No:1244
 DVC No: 2311231244AS147368

NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)
Statement of Changes in Equity

For the year ended 30 June 2023

Particulars	Amount in BDT		
	Share Capital	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
Closing Balance	10,000	4,669,336,375	4,669,346,375

For the year ended 30 June 2022

Particulars	Amount in BDT		
	Share Capital	Fund from BAEC	Total
Opening Balance	10,000	1,684,536,375	1,684,546,375
Addition during the year	-	1,537,000,000	1,537,000,000
Closing Balance	10,000	3,221,536,375	3,221,546,375

The accompanying notes form an integral part of this Financial Statement


S. Abdur Rashid FCS
 Company Secretary


Dr. Mohammad Shawkat Akbar
 Managing Director


Nur Ahmed
 Director


Mohammad Manzarul Mannan
 Director


Md. Ali Hossain
 Chairman



NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)

Statement of Cash Flows

For the year ended 30 June 2023

Particulars	Amount in BDT	
	30 June 2023	30 June 2022
A. Cash Flows from Operating Activities:		
Cash Collection	-	-
Cash Disbursement	-	-
Net Cash Flows from Operating Activities	-	-
B. Cash Flows from Investing Activities:		
Acquisition of Property, Plant & Equipment	(2,474,806)	(35,259,607)
Received against Accrued Interest Income	7,800,119	8,195,263
Net Expenditures during Pre-operating Period	(1,110,846,717)	(875,676,805)
Tax Deduction at Source on Interest Income	(6,159,862)	(2,790,351)
Net Cash Flows from Investing Activities	(1,111,681,267)	(905,531,500)
C. Cash Flows from Financing Activities:		
Cash Received from BAEC	1,447,800,000	1,537,000,000
Net Cash Flows from Financing Activities	1,447,800,000	1,537,000,000
D. Increase(Decrease) in Cash and Cash Equivalents (A+B+C)	336,118,733	631,468,500
E. Opening Cash and Cash Equivalents	1,172,219,228	540,750,728
F. Closing Cash and Cash Equivalents (E+D)	1,508,337,962	1,172,219,228

The accompanying notes form an integral part of this Financial Statement


S. Abdur Rashid FCS
Company Secretary


Dr. Mohammad Shawkat Akbar
Managing Director


Nur Ahmed
Director


Mohammad Manzarul Mannan
Director


Md. Ali Hossain
Chairman



Nuclear Power Plant Company Bangladesh Limited (NPCBL)
Notes to the Financial Statements
For the year ended 30 June 2023

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 also issued a Certificate of Incorporation vide Registration no C-125027/2015 dated 18 August 2015.

1.2 Nature and Scope of Business

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

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



1.3 Registered Address

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

2.0 STATEMENT OF COMPLIANCE WITH RELEVANT LAWS

All the applicable laws including the Companies Act 1994, the Income Tax Ordinance 1984, the Income Tax Act 2023 and the Nuclear Power Plants Act 2015 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

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

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

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

3.1.3 Other Regulatory Compliances

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

The Income Tax Ordinance, 1984 (Repealed at 26 June, 2023)

The Income Tax Act, 2023

The Tax Deducted at Source 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

The Customs Act, 1969

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. 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

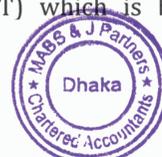
The Company prepares its financial statements using the accrual basis of accounting unless any computation becomes essential to follow cash basis of accounting.

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 profit or loss statement.

3.13 Statement of Cash Flows

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

3.14 Income Taxes

Income Tax Expense is recognized in the statement of profit or loss and other comprehensive income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with the requirements of IAS 12: Income Taxes. Since the Company has not yet entered into commercial operation there is no figure to be shown in the profit or loss statement. Accordingly, no calculation for income tax 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

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

In 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 and Other Employee Benefits

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

Rate of contribution 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.

Every regular employee is entitled to leave on average pay and leave on half-average pay. Leave on Average Pay is calculated at the rate of 1/11th (one-eleventh) of the period spent on duty which could be availed or encashed for not exceeding 60 days at a time and this leave may be accumulated for maximum 6 (six) months. However, this limit of 6 (six) months shall not be applicable if any leave on average pay is refused. Leave on Half-average Pay is calculated at the rate of 1/12th (one-twelfth) of the period spent on duty and accumulation of such leave shall be without limit and could be encashed at the time of separation. Provision has been made against such leave as Earned Leave Expense for all employees calculated from the date of joining.

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

4.4 Property, Plant and Equipment

4.4.1 Recognition and Measurement

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

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

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

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



Notes	Particulars	Amount in BDT	
		2022-2023	2021-2022
5.0 Property, Plant & Equipment			
	Opening Balance	132,714,070	97,454,463
	Add: Addition during the year	2,474,806	35,259,607
		<u>135,188,876</u>	<u>132,714,070</u>
	Less: Accumulated Depreciation	43,355,692	29,422,015
	Closing Balance	<u>91,833,184</u>	<u>103,292,055</u>
	[Details are shown in Annexure-A]		
6.0 Preliminary Expenses			
	Registration Fee Paid to RJSC	4,536,375	4,536,375
		<u>4,536,375</u>	<u>4,536,375</u>
7.0 Net Expenditures during Pre-operating Period			
	Opening Balance	2,539,184,743	1,043,627,065
	Net Addition during the Year (Note 7.1)	1,504,586,995	1,495,557,678
	Total	<u>4,043,771,738</u>	<u>2,539,184,743</u>
7.1 Net Expenditures during the Year			
	A. Expenditures during the Year	1,546,630,336	1,525,045,656
	General & Administrative Expenses (Note 18.0)	<u>1,546,630,336</u>	<u>1,525,045,656</u>
	B. Income during the Year	42,043,341	29,487,978
	Interest Income on Bank Deposits	<u>30,543,891</u>	<u>23,306,728</u>
	Income from Recruitment Process	11,475,450	6,140,250
	Miscellaneous Income	24,000	41,000
	C. Net Expenditures during the Year (A - B)	<u>1,504,586,995</u>	<u>1,495,557,678</u>
8.0 Advances, Deposits & Prepayments			
	Advance Income Tax (AIT) (Note 8.1)	<u>17,364,141</u>	<u>11,204,280</u>
	Accrued Interest Income (Note 8.2)	<u>9,976,779</u>	<u>7,800,119</u>
	Total	<u>27,340,920</u>	<u>19,004,399</u>
8.1 Advance Income Tax (AIT)			
	Opening Balance	11,204,280	8,413,930
	Tax Deducted at Source on Interest Income	<u>6,159,861</u>	<u>2,790,351</u>
	Closing Balance	<u>17,364,141</u>	<u>11,204,280</u>
8.2 Accrued Interest Income			
	Opening Balance	7,800,119	8,195,263
	Accrued Interest Income during the year	9,976,779	7,800,119
	FDR 001089 (SBL) on 06.02.2019	<u>2,884,704</u>	<u>2,323,588</u>
	FDR 11B-155205 (ABL) on 04.02.2019	<u>3,573,843</u>	<u>2,748,243</u>
	FDR 693736 (JBL) on 06.02.2019	<u>3,518,232</u>	<u>2,728,288</u>
		<u>17,776,897</u>	<u>15,995,382</u>
	Less: Adjustment during the year	<u>7,800,119</u>	<u>8,195,263</u>
	Total	<u>9,976,779</u>	<u>7,800,119</u>
9.0 Cash & Cash Equivalents			
	Cash in Fixed Deposits (Note 9.1)	<u>365,577,578</u>	<u>351,025,537</u>
	Cash at Bank (Note 9.2)	<u>1,142,356,297</u>	<u>821,130,282</u>
	Cash in Hand (Note 9.3)	<u>404,087</u>	<u>63,409</u>
	Total	<u>1,508,337,962</u>	<u>1,172,219,228</u>



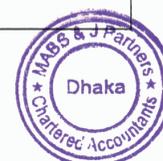
Notes	Particulars	Amount in BDT	
		2022-2023	2021-2022
9.1 Cash in Fixed Deposits			
	Sonali Bank (A/c No: 4404005001089)	121,024,934	116,980,613
	Agrani Bank (A/c No: 0200015155205)	122,397,628	116,647,339
	Janata Bank (A/c No: 0100207693736)	122,155,016	117,397,585
	Total	<u>365,577,578</u>	<u>351,025,537</u>
9.2 Cash at Bank			
	Agrani Bank Bangla Academy Br. A/c No: 200011412551	135,489,379	68,809,858
	Agrani Bank Bangla Academy Br. A/c No: 0200005461659	1,002,585,727	737,207,029
	NRB Commercial Bank, Rooppur Br. A/c No: 016536400000001	4,281,191	15,113,396
	Total	<u>1,142,356,297</u>	<u>821,130,282</u>
9.3 Cash in Hand			
	Head Office	404,087	63,409
	Site Office	-	-
	Total	<u>404,087</u>	<u>63,409</u>
10.0 Share Capital			
	Authorized Capital		
	100,000,000 Ordinary Shares of Taka 100 each	<u>10,000,000,000</u>	<u>10,000,000,000</u>
	Issued, Subscribed & Paid up Capital:		
	Opening Balance	10,000	10,000
	Addition during the year	-	-
	Closing Balance	<u>10,000</u>	<u>10,000</u>
11.0 Fund from BAEC			
	Opening Balance	3,221,536,375	1,684,536,375
	Addition during the year	1,447,800,000	1,537,000,000
	Closing Balance	<u>4,669,336,375</u>	<u>3,221,536,375</u>
	[A detailed disclausre has been made in Note 4.2]		
12.0 Payables			
	VAT Payable (Note:12.1)	17,340	24,731
	Tax Payable (Note: 12.2)	3,792	2,882
	Other Payables (Note: 12.3)	756,000	756,000
	Total	<u>777,132</u>	<u>783,613</u>
12.1 VAT Payable			
	Opening Balance	24,731	12,495
	Add: Addition during the year	3,157,034	2,378,976
		3,181,765	2,391,471
	Less: Adjustment during the year	3,164,425	2,366,740
	Closing Balance	<u>17,340</u>	<u>24,731</u>
12.2 Tax Payable			
	Opening Balance	2,882	8,340
	Add: Addition during the year	1,558,026	1,318,006
		<u>1,560,908</u>	<u>1,326,346</u>
	Less: Adjustment during the year	1,557,116	1,323,464
	Closing Balance	<u>3,792</u>	<u>2,882</u>



Notes	Particulars	Amount in BDT	
		2022-2023	2021-2022
12.3	Other Payables		
	Opening Balance	756,000	887,434
	Addition during the year	-	1,707,133
	Construction of Rooppur NPP Project Fund Received	-	1,083,133
	Notice pay from employees at their resignation	-	624,000
		756,000	2,594,567
	Less: Adjustment during the year	-	1,838,567
	Closing Balance	756,000	756,000
13.0	Accrued Expenses		
	Opening Balance	1,706,486	803,500
	Addition During the year:	683,919	1,006,486
	TDS Payable	-	8,000
	Honorarium/Professional Fee Payable	293,889	691,607
	Wages Payable	16,200	18,000
	Meeting Expense Payable	-	2,830
	Directors' Fee Payable	-	161,330
	Legal Fee Payable	57,500	-
	Revenue Stamp Payable	24,160	9,550
	Recruitment Expense Payable	-	11,669
	Audit Fee Payable	103,500	103,500
	Vehicle Rent Expense Payable	188,670	-
		2,390,405	1,809,986
	Less: Adjustment during the year	1,006,486	103,500
	Closing Balance	1,383,919	1,706,486
14.0	Contribution to CPF		
	Opening Balance	78,866,688	-
	Addition during the year	170,212,938	78,866,688
	Closing Balance	249,079,626	78,866,688
	[This figure comprises contributions from both the eligible employees and the employer (NPCBL)]		
15.0	Provision for Gratuity		
	Opening Balance	337,957,723	-
	Addition during the year	126,586,747	337,957,723
	Closing Balance	464,544,470	337,957,723
	[This figure represents an estimated amount that may be payable in respect of the period of service of all employees upto 30 June 2023]		
16.0	Provision for Earned Leave		
	Opening Balance	195,828,276	-
	Addition during the year	78,880,007	195,828,276
	Closing Balance	274,708,283	195,828,276
	[This figure represents an estimated amount that may be payable to all employees as leave encashment in respect of their period of service upto 30 June 2023]		



Notes	Particulars	Amount in BDT	
		2022-2023	2021-2022
17.0 Other Current Liabilities			
	Residential Rent Deduction (Note:17.1)	12,435,112	-
	Residential Service Charge Deduction (Note:17.2)	1,243,512	-
	Employee Donation Fund to deceased Employee (Note:17.3)	1,547,639	1,547,639
	Security Deposit (Note:17.4)	754,112	-
	Total	15,980,375	1,547,639
17.1 Residential Rent Deduction			
	Opening Balance	-	-
	Addition during the year	12,435,112	-
	Closing Balance	12,435,112	-
	[This figure represents the amount deducted as residential rent from employees residing at Green City Apartment Complex owned by BAEC]		
17.2 Residential Service Charge Deduction			
	Opening Balance	-	-
	Addition during the year	1,243,512	-
	Closing Balance	1,243,512	-
	[This figure represents the amount deducted as residential service charge from employees residing at Green City Apartment Complex owned by BAEC]		
17.3 Employee Donation Fund to deceased Employee			
	Opening Balance	1,547,639	-
	Addition during the year	-	1,547,639
	Closing Balance	1,547,639	1,547,639
	[This figure represents the amount donated by employees from their salary for Kazi Tanveer Ahamed who died during service in NPCBL]		
17.4 Security Deposit			
	Opening Balance	-	-
	Addition during the year	754,112	-
	Closing Balance	754,112	-
18.0 General & Administrative Expenses			
	Salary & Allowance (Note 18.1)	1,445,005,518	1,440,536,190
	Directors' Remuneration	3,918,364	4,199,470
	Wages	768,850	279,522
	Recruitment & Selection Expenses	21,845,607	26,864,958
	Printing & Publication Expenses	2,856,677	666,596
	Meeting Expenses	3,716,066	4,082,537
	Professional Fees (Note 18.2)	5,769,400	8,531,898
	Audit Fee	103,500	103,500
	Bank Charges	269,338	227,829
	Ceremony & Festival Expenses	2,397,000	2,906,772
	Entertainment Expenses	100,501	72,604
	Legal Fees	747,500	575,000
	Training Expenses (Local)	125,520	20,001
	Training Expenses (NPP Training Center)	2,629,600	-
	General Insurance Premium	2,185,129	1,787,417
	Group Insurance Premium	12,906,409	8,925,244
	Vehicle Registration Fees	494,260	-



Notes	Particulars	Amount in BDT	
		2022-2023	2021-2022
	Regulatory Fees	14,508	1,228,004
	Depreciation Expenses	13,933,677	10,578,104
	Office Expenses & Stationary	1,206,909	1,326,799
	Postal Charges	5,947	-
	Vehicle Repair & Maintenance Expenses	242,833	-
	Vehicle Rent Expenses	9,482,710	4,561,588
	Medical & Safety Supplies Expenses	4,374,940	5,495,747
	Repair-Maintenance of Residential Building	4,275,471	318,856
	Repair-Maintenance of Non-Residential Building	3,397,754	1,340,990
	Prizes & Presentations (Note 18.3)	634,349	416,030
	Liveries Expenses	3,222,000	-
	Total	1,546,630,336	1,525,045,656

18.1 Salary & Allowances:

Basic Pay	516,302,200	401,953,035
Consolidated Pay	82,547,808	66,379,498
House Rent Allowance	193,319,384	161,232,319
Medical Allowance	21,069,980	16,767,249
Contribution to CPF	85,106,469	39,433,344
Project Allowance	193,106,127	140,798,641
Education Support Allowance	1,492,758	768,532
Festival Allowance	145,280,128	78,196,139
Overtime Allowance	1,285,200	845,550
Gratuity Expense	126,586,747	337,957,723
Earned Leave Expenses	78,880,007	195,828,276
Salary of Ad-Hoc Employees	28,710	375,884
Total	1,445,005,518	1,440,536,190

18.2 This figure represents the payments to Advisor, Financial Consultant and 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



Mohammad Manzarul Mannan
Director



Md. Ali Hossain
Chairman



NUCLEAR POWER PLANT COMPANY BANGLADESH LIMITED (NPCBL)

Property, Plant & Equipment

For the year ended 30 June 2023

Particulars	Cost			Rates %	Depreciation		Written Down Value					
	Opening Balance at 01 July 2022	Addition	Closing Balance at 30 June 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	5,057,830	873,393	5,931,223	10%	191,533	539,508	731,041	5,200,182				
Motor Vehicles	124,963,100	-	124,963,100	10%	28,689,925	12,496,310	41,186,235	83,776,865				
Digital Infrastructure	9,200	-	9,200	-	-	-	-	9,200				
Computer & Accessories	1,453,218	1,527,113	2,980,331	20%	337,045	521,138	858,184	2,122,147				
Medical Equipment & Furniture	817,520	-	817,520	20%	100,803.75	163,504	264,308	553,212				
Medical Accessories	413,202	74,300	487,502	50%	102,707.87	213,217	315,925	171,577				
As on 30 June 2023	132,714,070	2,474,806	135,188,876	-	29,422,015	13,933,677	43,355,692	91,833,184				
As on 30 June 2022					97,454,463	35,259,607	132,714,070	-	18,843,911	10,578,104	29,422,015	103,292,055

For the Year Ended 30th June 2022

Remarks: Internet Domain has infinite useful life.


S. Abdur Rashid FCS
Company Secretary


Dr. Mohammad Shawkat Akbar
Managing Director


Nur Ahmed
Director


Mohammad Manzarul Mannan
Director


Md. Ali Hossain
Chairman



Auditors' Report & Audited Financial Statements