

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
AS AT AND FOR THREE MONTH PERIOD ENDED 30 SEPTEMBER 2020
(1ST QUARTER)

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Financial Position (Unaudited)
As at 30 September 2020

Particulars		Amount In BDT	
		30-Sep-20	30-Jun-20
Assets			
Non-Current Assets		19,188,495,657	19,094,525,507
Property, Plant and Equipment	6	14,702,323,081	14,930,942,237
Right of use Assets	7	43,107,140	50,347,853
Construction Work in Progress	8	1,931,646,330	1,651,460,156
Investment in Associates	10	364,146,000	319,403,000
Other Investments	11	2,147,273,105	2,142,372,262
Current Assets		20,910,099,250	17,746,581,258
Inventories	12	1,221,430,415	1,277,620,688
Trade and Other Receivables	13	13,615,330,387	11,648,659,127
Advances, Deposits & Prepayments	14	4,062,460,272	3,766,540,017
Fixed Deposit with Banks	15	19,841,242	19,583,098
Cash and Cash Equivalents	16	1,991,036,934	1,034,178,328
Total Assets		40,098,594,907	36,841,106,765
Shareholders' Equity and Liabilities			
Shareholders' Equity		18,207,808,426	17,963,721,397
Share Capital	17	2,340,000,000	2,340,000,000
Share Premium		8,016,892,026	8,016,892,026
Reserves	18	1,983,164,571	1,936,593,119
Retained Earnings	19	5,867,751,830	5,670,236,252
Non - Controlling Interest	20	1,243,445,404	1,225,990,411
Total Equity		19,451,253,830	19,189,711,809
Non-Current Liabilities		15,159,828,002	13,204,077,061
Provision for Decommissioning of Assets		143,405,563	143,405,563
Long Term Loan	21	14,837,835,113	12,871,151,380
Lease Obligation	22	35,918,019	46,909,046
Deferred Tax Liability	23	142,669,308	142,611,072
Current Liabilities		5,487,513,075	4,447,317,896
Current portion of Long Term loan	21.1	200,608,614	201,882,832
Current Portion of Lease Obligation	22.1	38,955,205	38,345,934
Short term loans	24	564,228,482	565,995,722
Trade and Other Payables	25	3,983,464,887	3,185,123,864
Employee Benefits	26	63,458,916	51,864,239
Accrued Expenses		636,796,971	404,105,305
Total Equity & Liabilities		40,098,594,907	36,841,106,765
Number of Shares Used to Compute NAV		234,000,000	234,000,000
Net Asset Value (NAV) Including Revaluation Surplus	31	77.81	76.77
Net Asset Value (NAV) Excluding Revaluation Surplus		69.76	68.69

Sd/- Chairman Sd/- Managing Director Sd/- Director Sd/- Chief Financial Officer Sd/- Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Financial Position (Unaudited)
As at 30 September 2020

Particulars		Amount In BDT	
		30-Sep-20	30-Jun-20
Assets			
Non-Current Assets		13,285,565,972	13,041,155,930
Property, Plant and Equipment	6a	7,782,393,396	7,860,572,660
Right of use Assets	7	43,107,140	50,347,853
Construction Work in Progress	8	1,931,646,330	1,651,460,156
Investment in Subsidiaries	9	1,017,000,000	1,017,000,000
Investment in Associate	10	364,146,000	319,403,000
Other Investments	11	2,147,273,105	2,142,372,262
Current Assets		10,539,898,128	8,207,699,634
Inventories	12a	371,691,420	345,170,358
Trade and Other Receivables	13a	6,589,384,170	5,920,737,952
Advances, Deposits & Prepayments	14a	1,649,094,004	1,291,850,015
Fixed Deposit with Banks	15	19,841,242	19,583,098
Cash and Cash Equivalents	16a	1,909,887,292	630,358,211
Total Assets		23,825,464,100	21,248,855,564
Shareholders' Equity and Liabilities			
Shareholders' Equity		12,494,108,011	12,367,122,098
Share Capital	17	2,340,000,000	2,340,000,000
Share Premium		8,016,892,026	8,016,892,026
Reserves	18a	1,603,217,356	1,552,679,134
Retained Earnings	19a	533,998,630	457,550,939
Non-current Liabilities		9,619,591,734	7,176,991,063
Long term loan	21a	9,441,004,408	6,987,470,945
Lease obligation	22	35,918,019	46,909,046
Deferred tax liability	23	142,669,308	142,611,072
Current Liabilities		1,711,764,355	1,704,742,403
Current portion long term loan	21a.1	200,608,614	201,882,832
Current portion of finance lease obligation	22.1	38,955,205	38,345,934
Short term loans	24	564,228,482	565,995,722
Trade and other payables	25a	589,589,391	603,503,932
Employee benefits	26a	29,595,730	24,728,858
Accrued expenses		288,786,932	270,285,125
Total Equity & Liabilities		23,825,464,100	21,248,855,564
Number of Shares Used to Compute NAV		234,000,000	234,000,000
Net Asset Value (NAV) Including Revaluation Surplus	31a	53.39	52.85
Net Asset Value (NAV) Excluding Revaluation Surplus		47.48	46.92

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For Three Month Period Ended 30 September 2020

Particulars	Amount In BDT		
	1 July to 30 September 2020	1 July to 30 September 2019	
Revenue from Net Sales	27	2,929,003,440	2,226,555,422
Cost of Goods Sold		(285,335,228)	(279,214,069)
Cost of Power Generation		(2,100,047,466)	(1,264,375,954)
Gross Profit		543,620,747	682,965,399
Operating Expenses		(222,646,994)	(219,113,877)
General & Administrative Expenses		(89,382,980)	(84,339,107)
Selling & Distribution Expenses		(133,264,013)	(134,774,770)
Profit from Operation		320,973,753	463,851,522
Financial Expenses	28	(78,025,428)	(141,679,330)
Non Operating Income/ (Loss)		539,912	365,583
Net Profit from Operation		243,488,238	322,537,775
Workers Profit Participation Fund		(11,594,678)	(4,316,235)
Net Profit before Tax		231,893,560	318,221,540
Income Tax		(25,427,598)	(21,380,482)
Current Tax (Expenses)/Income	29	(26,108,190)	(20,732,505)
Deferred Tax (Expenses)/Income		680,592	(647,977)
Net Profit after Tax		206,465,963	296,841,058
Share of Profit from Associate		2,082,100	3,721,200
Net Profit		208,548,063	300,562,259
Less: Non Controlling Interest (share of operating profit)		(17,454,993)	(27,114,977)
Net Profit after Tax before Other Comprehensive Income		191,093,070	273,447,281
Other Comprehensive Income		46,734,965	(7,586,166)
Fair Value Gain of Marketable Securities		4,812,893	(4,757,331)
Fair Value Gain on Investment in Associate		42,305,291	(3,586,601)
Share of Other Comprehensive Income		355,609	(134,599)
Defferred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities		(738,828)	892,365
Total Comprehensive Income Attributable to Ordinary Shareholders		237,828,034	265,861,116
Number of Shares Used to Compute EPS		234,000,000	234,000,000
Earnings Per Share (EPS)	30	0.82	1.17

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED

Condensed Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For Three Month Period Ended 30 September 2020

Particulars	Amount In BDT		
	1 July to 30 September 2020	1 July to 30 September 2019	
Revenue from Net Sales	27a	606,349,902	591,617,902
Cost of Goods Sold		(285,335,228)	(279,214,069)
Gross Profit		321,014,675	312,403,833
Operating Expenses		(206,459,671)	(201,459,108)
General & Administrative Expenses		(73,195,657)	(66,684,338)
Selling & Distribution Expenses		(133,264,013)	(134,774,770)
Profit from Operation		114,555,004	110,944,726
Financial Expenses	28.a	(12,890,595)	(20,669,375)
Non Operating Income/ (Loss)		539,912	365,583
Net Profit from Operation		102,204,322	90,640,934
Workers Profit Participation Fund		(4,866,872)	(4,316,235)
Net Profit before Tax		97,337,449	86,324,699
Income Tax		(25,427,598)	(21,380,482)
Current Tax (Expenses)/Income	29	(26,108,190)	(20,732,505)
Deferred Tax (Expenses)/Income		680,592	(647,977)
Net Profit after Tax		71,909,852	64,944,216
Share of Profit from Associates		2,082,100	3,721,200
Net Profit after Tax before Other Comprehensive Income		73,991,952	68,665,416
Other Comprehensive Income		46,734,965	(7,586,166)
Fair Value Gain of Marketable Securities		4,812,893	(4,757,331)
Fair Value Gain on Investment in Associate		42,305,291	(3,586,601)
Share of Other Comprehensive Income		355,609	(134,599)
Deferred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities		(738,828)	892,365
Total Comprehensive Income attribute to Ordinary Shareholders		120,726,916	61,079,251
Number of Shares Used to Compute EPS		234,000,000	234,000,000
Earnings Per Share (EPS)	30a	0.32	0.29

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Changes in Equity (Unaudited)
For Three Month Period Ended 30 September 2020

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance at 01 July 2020	2,340,000,000	8,016,892,026	1,936,593,119	5,670,236,252	17,963,721,397	1,225,990,411	19,189,711,809
Net Profit after Tax	-	-	-	191,093,070	191,093,070	17,454,993	208,548,063
Fair Value Gain /(Loss)on Investment in Associate			42,305,291	-	42,305,291	-	42,305,291
Fair Value (Loss)/Gain on Marketable Securities			4,812,893	-	4,812,893	-	4,812,893
Adjustment for sale of Mkt. Securities			6,258,996	-	6,258,996	-	6,258,996
Share of Other Comprehensive Income			355,609	-	355,609	-	355,609
Adjustment of Deferred tax on Revaluation Surplus			(738,828)	-	(738,828)	-	(738,828)
Depreciation on Revaluation Surplus			(6,422,509)	6,422,509	-	-	-
Balance at 30 September 2020	<u>2,340,000,000</u>	<u>8,016,892,026</u>	<u>1,983,164,571</u>	<u>5,867,751,830</u>	<u>18,207,808,426</u>	<u>1,243,445,404</u>	<u>19,451,253,830</u>

For Three Month Period Ended 30 September 2019

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance at 01 July 2019	2,340,000,000	8,016,892,026	1,908,891,010	5,328,568,962	17,594,351,997	1,154,626,813	18,748,978,810
Net Profit after Tax	-	-	-	273,447,281	273,447,281	27,114,977	300,562,259
Fair Value Gain /(Loss)on Investment in Associate			(3,586,601)	-	(3,586,601)	-	(3,586,601)
Fair Value (Loss)/Gain on Marketable Securities			(4,757,331)	-	(4,757,331)	-	(4,757,331)
Adjustment for sale of Mkt. Securities			1,450	-	1,450	-	1,450
Share of Other Comprehensive Income			(134,599)	-	(134,599)	-	(134,599)
Adjustment of Deferred tax on Revaluation Surplus			892,365	-	892,365	-	892,365
Depreciation on Revaluation Surplus			(6,745,283)	6,745,283	-	-	-
Balance at 30 September 2019	<u>2,340,000,000</u>	<u>8,016,892,026</u>	<u>1,894,561,012</u>	<u>5,608,761,523</u>	<u>17,860,214,561</u>	<u>1,181,741,791</u>	<u>19,041,956,352</u>

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Changes in Equity (Unaudited)
For Three Month Period Ended 30 September 2020

Particulars	Amount in BDT				
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2020	2,340,000,000	8,016,892,026	1,552,679,134	457,550,939	12,367,122,098
Net Profit after Tax	-	-	-	73,991,952	73,991,952
Fair Value Gain / (Loss) on Investment in Associate	-	-	42,305,291	-	42,305,291
Fair Value (Loss)/Gain on Marketable Securities	-	-	4,812,893	-	4,812,893
Adjustment for sale of Mkt. Securities	-	-	6,258,996	-	6,258,996
Share of Other Comprehensive Income	-	-	355,609	-	355,609
Adjustment of Deferred tax on Revaluation Surplus	-	-	(738,828)	-	738,828
Depreciation on Revaluation Surplus	-	-	(2,455,739)	2,455,739	-
Balance at 30 September 2020	2,340,000,000	8,016,892,026	1,603,217,356	533,998,630	12,494,108,011

For Three Month Period Ended 30 September 2019

Particulars	Amount in BDT				
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2019	2,340,000,000	8,016,892,026	1,509,109,946	603,094,738	12,469,096,710
Net Profit after Tax	-	-	-	68,665,416	68,665,416
Fair Value Gain / (Loss) on Investment in Associate	-	-	(3,586,601)	-	(3,586,601)
Fair Value (Loss)/Gain on Marketable Securities	-	-	(4,757,331)	-	(4,757,331)
Adjustment for sale of Mkt. Securities	-	-	1,450	-	1,450
Share of Other Comprehensive Income	-	-	(134,599)	-	(134,599)
Adjustment of Deferred tax on Revaluation Surplus	-	-	892,365	-	892,365
Depreciation on Revaluation Surplus	-	-	(2,778,513)	2,778,513	-
Balance at 30 September 2019	2,340,000,000	8,016,892,026	1,498,746,718	674,538,667	12,530,177,411

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Condensed Consolidated Statement of Cash Flows (Unaudited)

For Three Month Period Ended 30 September 2020

Particulars	Amount In BDT	
	1 July to 30 September 2020	1 July to 30 September 2019
A. Cash Flows from Operating Activities :		
Cash Received from Customers	1,450,293,743	1,777,877,903
Cash Paid to Suppliers	(864,244,904)	(1,197,874,505)
Cash Payment for Operating Expenses	(237,700,901)	(113,697,406)
Cash Generated from Operation	348,347,938	466,305,992
Income Taxes Paid	(6,903,290)	(6,736,669)
Net Cash Generated/(Used) from Operating Activities	341,444,648	459,569,323
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(27,443,148)	(90,074,033)
Capital Work in Progress	(280,186,175)	(193,437,721)
Investment in Subsidiaries, Associate & Securities	(940,841,522)	(86,134,766)
Interest, Dividend & Other Income	539,912	365,583
Net Cash Received/(Used) from Investing Activities	(1,247,930,932)	(369,280,937)
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	1,965,409,513	83,689,182
Short Term Loan Received/ (Repaid)	(2,011,981)	6,355
Lease obligation	(10,381,756)	(1,879,403)
Financial expenses paid	(80,332,958)	(56,491,535)
Dividend paid	(9,337,930)	(48,228,537)
Net Cash Received/(Used) from Financing Activities	1,863,344,889	(22,903,938)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	956,858,606	67,384,449
Cash & Cash Equivalents at the beginning of the period	1,034,178,329	92,187,429
Cash & Cash Equivalents at the end of the period	1,991,036,934	159,571,879
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000
Operating Cash Flow Per Share	1.46	1.96
	32.1	

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Cash Flows (Unaudited)
For Three Month Period Ended 30 September 2020

Particulars	Amount In BDT	
	1 July to 30 September 2020	1 July to 30 September 2019
A. Cash Flows from Operating Activities :		
Cash Received from Customers	584,458,107	565,061,550
Cash paid to Suppliers	(230,346,227)	(205,668,396)
Cash Payment for Operating Expenses	(237,700,901)	(113,697,405)
Cash Generated from Operation	116,410,979	245,695,749
Income Taxes Paid	(6,903,290)	(6,736,669)
Net Cash Generated/(Used) from Operating Activities	109,507,689	238,959,080
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(27,372,548)	(89,879,033)
Capital Work in Progress	(280,186,175)	(193,437,721)
Investment in Subsidiaries, Associate, Securities & Others	(940,841,522)	(86,134,766)
Interest, Dividend & Other Income	539,912	365,583
Net Cash Received/(Used) from Investing Activities	(1,247,860,332)	(369,085,937)
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	2,452,259,244	194,194,476
Short Term Loan Received/ (Repaid)	(1,767,240)	357,756
Lease obligation	(10,381,756)	(1,879,403)
Dividend paid	(9,337,930)	(48,228,537)
Interest Paid	(12,890,595)	(20,669,375)
Net Cash Received/(Used) from Financing Activities	2,417,881,724	123,774,917
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	1,279,529,081	(6,351,941)
Cash & Cash Equivalents at the beginning of the period	630,358,211	30,728,806
Cash & Cash Equivalents at the end of the period	1,909,887,292	24,376,865
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000
Operating Cash Flow Per Share	0.47	1.02

Chairman Managing Director Director Chief Financial Officer Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Selected Explanatory Notes to the Condensed Consolidated Financial Statements
For Three Month Period Ended 30 September 2020 (1st Quarter)

1 Reporting Entity

1.1 Background of the Entity

Orion Pharma Limited, earlier called Orion Laboratories Limited was incorporated in 1965 as a private limited company. The Company was converted into a public limited company on 24 July 2010. The registered office of the company is at 153-154, Tejgaon I/ A, Dhaka-1208, Bangladesh.

The Company is listed both with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on 20 March 2013.

1.2 Nature of Business

Orion Pharma Limited is engaged in the creation and discovery, development, manufacturing and marketing of pharmaceutical products including vaccines and health- related consumer products.

1.3 Subsidiary Companies

1.3.1 Orion Power Meghnaghat Limited

Orion Power Meghnaghat Ltd. was incorporated on 30 June 2010 as a public limited company under the Companies Act, 1994 with authorized share capital of Tk. 4,000,000,000 divided into 400,000,000 Ordinary shares of Tk. 10 each. The company implemented a 100 MW HFO Power based Plant on quick rental basis in Meghnaghat, Dhaka with machineries and equipment supplied by Wartsila OY, Finland. The generated output of 105 MW electricity is being regularly supplied to national grid. Orion Pharma Ltd. holds 95% of equity share of this company directly.

1.3.2 Dutch Bangla Power & Associates Limited

Dutch Bangla Power & Associates Ltd. was incorporated on 1 July 2010 as a public limited company under the Companies Act, 1994 with authorized share capital of Tk. 1,000,000,000 divided into 100,000,000 ordinary shares of Tk. 10 each. The Company was awarded by the Government of Bangladesh and BPDB to implement 100 MW HFO Power Plant on quick rental basis in Siddhirganj, Narayanganj with machineries and equipment supplied by Wartsila OY, Finland. The generated output of 105 MW electricity is being regularly supplied to national grid. Orion Pharma Ltd. holds 67% of equity share of this Company.

1.4 Associate Company

Orion Infusion Limited

Orion Infusion Limited is a public limited company incorporated in Bangladesh on May 05, 1983 and is now operating under the banner of Orion Group. Other shareholders of the company are sponsor shareholders, foreign investors, financial institutions and general public.

The Company was listed with Dhaka Stock Exchange Limited (DSE) on 05 October 1994 and Chittagong Stock Exchange Limited (CSE) on 22 September 1996. Orion Pharma Ltd. holds 21.76 % of equity share of this company directly.

2 Basis of Preparation

2.1 Statement of Compliance

These Condensed Interim Financial Statements of the company comprised the company's and its subsidiaries (together referred to as the 'Group' and individually as 'Group entities') and the Group's interest in associates have been prepared in accordance with International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), in particular International Accounting Standard (IAS) 34: *Interim Financial Reporting*, the Companies Act 1994, Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.2 Components of the Condensed Financial Statements

According to IAS-34 'Interim Financial Reporting', these interim financial statements include the following components-

- i. Condensed Consolidated Statement of Financial Position
- ii. Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
- iii. Condensed Consolidated Statement of Changes in Equity
- iv. Condensed Consolidated Statement of Cash Flows
- v. Selected Explanatory Notes to the Condensed Consolidated Financial Statements

2.3 Basis of Measurement

The financial statements have been prepared on historical cost basis except for certain assets which are stated either at revalued amount or fair market value.

2.4 Functional and Presentation Currency

The financial statements are prepared and presented in Bangladesh Taka (Taka/Tk./BDT), which is the company's functional and presentation currency. All amounts have been rounded off to the nearest integer.

2.5 Reporting Period

These Condensed Interim Financial Statements of the company cover three month period from 1 July 2020 to 30 September 2020.

3 Accounting Policies and Methods of Computations

The accounting policies and methods of computations followed in preparing these financial statements are same as those used in the annual financial statements prepared and published for the year ended 30 June 2020.

4 Subsequent Events

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of the financial statements to make proper evaluation and decision.

Discloser as per BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018.

Amount in Taka
30 Sep 2020

5 Acquisition of Property, Plant & Equipments of Orion Pharma Ltd. and its subsidiaries during three month Period

SL. NO	Particulars	Amount in Taka
1	Land & Land Development	7,356,900
2	Factory & Office Building	5,218,137
3	Plant & Machinery	10,781,791
4	Furniture & Fixtures	155,000
5	Office Equipment	3,931,320
Total		27443147.68

6. Property, plant and equipment

Opening balance	14,930,942,237
Add: Addition during the year	27,443,148
Less: Sale /disposal during the year	-
	14,958,385,384
Less: Depreciation charged during the year	(256,062,304)
Written down value	14,702,323,081

6a. Property, plant and equipment

Opening balance	7,860,572,660
Add: Addition during the year	27,372,548
Less: Sale /disposal during the year	-
	7,887,945,208
Less: Depreciation charged during the year	(105,551,811)
Written down value	7,782,393,396

7. Right of use Assets

Opening Balance	50,347,853
Add: Addition During the Year	-
	50,347,853
Less: Depreciation charged during the year	(7,240,713)
	43,107,140

8. Construction work in progress

Opening balance	1,651,460,156
Add: Addition during the year	280,186,175
Closing balance	1,931,646,330

9. Investment in subsidiaries

Name of the subsidiary company	Number of shares	30 Sep 2020	
		Share holding (%)	Amount in Taka
Orion Power Meghnaghat Ltd.	95,000,000	95.00	950,000,000
Dutch Bangla Power & Associates Ltd.	6,700,000	67.00	67,000,000
Total			1,017,000,000

Investment in subsidiaries are stated at cost.

Amount in Taka
30 Sep 2020

10. Investment in associate	
Orion Infusion Limited	
Opening balance	319,403,000
Add: Share of profit during the year	2,082,100
Add: Share of other comprehensive income	355,609
Add: Fair value adjustment	42,305,291
	364,146,000
11. Other investment	
Investment in marketable securities (Note 11.1)	28,817,429
Investment in non-Quoted Shares (Note 11.2)	2,118,455,676
	2,147,273,105
11.1 Investment in marketable securities	
AB Investment Limited.	15,638,804
Bank Asia Securities Limited.	5,779,366
LankaBangla Securities Ltd.	7,399,260
	28,817,429
11.2 Investment in non-quoted shares	
Orion Power Khulna Limited.	500,000
Orion Power Dhaka Limited.	500,000
ICB Islami Bank Limited	246,000
Orion Infrastructure Limited.	2,117,209,676
	2,118,455,676
12. Inventories	
Raw materials	139,483,392
Packing materials	83,011,249
Work-in-process	27,539,781
Finished goods	103,508,365
Printing Stationeries	3,850,127
Promotional materials	1,876,086
Goods in transit	181,342,790
Mobil & Chemical	159,096,558
Spare parts	521,722,066
	1,221,430,415
12.a Inventories	
Raw materials	139,483,392
Packing materials	83,011,249
Work-in-process	27,539,781
Finished goods	103,508,365
Printing Stationeries	3,850,127
Promotional materials	1,876,086
Goods in transit	12,422,420
	371,691,420

Amount in Taka
30 Sep 2020

13. Trade & other receivables

Trade receivables	4,140,538,518
Other receivables (Note-13.1)	9,474,791,868
	13,615,330,387

Trade receivables are unsecured, considered good and recoverable within one year. Classification schedules 1994 are as follows:

Ageing of the above balance is as follows:

Below 180 days	4,140,538,518
Above 180 days	-
	4,140,538,518

SL. No.	Particulars	Amount in Taka
		30 Sep 2020
I	Trade receivables considered good in respect of which the company is fully secured	4,140,538,518
II	Trade receivables considered good in respect of which the company holds no security other than the debtor personal security	-
III	Trade receivables considered doubtful or bad	-
IV	Trade receivables due by any director or other officer of the company	-
V	Trade receivables due by common management	-
VI	The maximum amount of receivable due by any director or other officer of the	-
	Total	4,140,538,518

13.1 Other receivables

Claim receivables, insurance & others	3,112,671
Divided receivable	4,430,000
Interest on FDR	293,140
Other receivables	855,919,008
Current account with other related companies (Note. 13.1.1)	8,611,037,050
	9,474,791,868

13.1.1 Current account with other related companies

Noakhali Gold Food Ltd.	33,129,928
Orion Properties Ltd.	33,871,089
Orion Gas Limited	49,200,000
Orion Power Khulna Ltd	1,029,967,694
Orion Power Dhaka Ltd	2,431,298,916
Jafflong Tea Company	2,408,371
Orion Agro Product	240,118,758
Interior Accom Consortium Limited	155,495,459
Digital Power & Associate Ltd.	579,225,814
Orion Footwear Ltd.	108,662,162
Orion Oil & Shipping Ltd.	270,364,869
Panbo Bangla Mashroom Ltd.	115,006,570
Orion Power Unit 2 Dhaka Ltd.	1,871,294,223

		Amount in Taka
		30 Sep 2020
Orion Home Appliance Ltd.		7,848,000
Orion Knit Textiles Ltd.		220,544,115
Orion Hospitals Ltd.		17,100,000
Orion Power Rupsha Ltd.		305,033,401
Orion Power Sonargaon Ltd.		998,967,681
Energon Renewable (BD) Ltd.		1,500,000
Orion Quaderia Textiles Limited		130,000,000
Horizon Media & Publications Limited		10,000,000
		8,611,037,050

13.a Trade & other receivables

Trade receivables	177,543,912
Other receivables (Note - 13a.1)	6,411,840,258
	6,589,384,170

Trade receivables are unsecured, considered good and recoverable within one year. Classification schedules 1994 are as follows:

Ageing of the above balance is as follows:

Below 180 days	177,543,912
Above 180 days	-
	177,543,912

SL No	Particulars	Amount in Tk
		30 Sep 2020
I	Trade receivables considered good in respect of which the company is fully secured	177,543,912
II	Trade receivables considered good in respect of which the company holds no security other than the debtor personal security	
III	Trade receivables considered doubtful or bad	
IV	Trade receivables due by any director or other officer of the company	
V	Trade receivables due by common management	
VI	The maximum amount of receivable due by any director or other officer of the	
Total		177,543,912

13a.1 Other receivables

Claim receivables, insurance & others	3,112,671
Divided receivable	4,430,000
Interest on FDR	293,140
Other receivables	855,919,008
Current account with subsidiaries (13a.1.1)	369,626,217
Current account with other related companies (13a.1.2)	5,178,459,222
	6,411,840,258

13a.1.1 Current account with subsidiaries

Dutch Bangla Power & Associates Limited.	369,626,217
	369,626,217

Amount in Taka
30 Sep 2020

13a.1.2 Current account with other related companies

Orion Properties Ltd.	20,331,532
Orion Power Khulna Ltd.	986,021,913
Orion Power Dhaka Ltd.	2,176,293,707
Interior Accom Consortium Ltd.	107,995,459
Orion Agro Product Ltd.	232,265,920
Orion Power Unit -2 Dhaka Ltd.	1,358,708,776
Orion Power Rupsha Ltd.	186,800,000
Digital Power & Associates Ltd.	97,341,915
Orion Hospitals Ltd.	12,700,000
	5,178,459,222

14. Advances, deposits and prepayments

Advances:

Advance income tax (Note-14.1)	139,984,725
Advance imprest money	72,500
Advance motor cycle	12,474,086
Advance - car loan	2,976,934
Collection advance	3,786,135
Advance to C&F agents	14,761,427
Advance to Supplier	349,698,041
Advance against land purchase	325,000,000
Advance against material loan	2,381,414
Advance office rent	6,367,376
Advance to employee	2,870,965
Other advance	2,025,216,922
Advance for Impoted machinery	640,756,566
Advance for Machinery CFIS-SBLC	202,963,526
	3,729,310,617

Deposits:

Earnest money	415,000
Security deposit	34,911,306
Bank guarantee	79,712,449
L/C margin	177,092,403
VAT current account	-
Lease deposit	14,740,834
	306,871,992

Prepayments:

Insurance premium	1,208,452
Bank gurantee,commission & charge	24,961,462
Deferred expenses	107,750
	26,277,664
	4,062,460,273

14.1 Advance income tax

Opening balance	133,033,785
Add: Addition during the year	6,950,939
	139,984,725
Less: Adjustment of assessment for previous	-
Closing balance	139,984,725

Amount in Taka
30 Sep 2020

14.a Advances, deposits & prepayments

Advances:

Advance income tax (Note -14a.1)	138,619,775
Advance imprest money	72,500
Motor cycle advance	12,474,086
Advance - car loan	2,976,934
Collection advance	3,786,135
Advance to C&F agents	14,761,427
Advance against material loan	2,381,414
Advance office rent	6,367,376
Advance against land purchase	325,000,000
Machinery & equipment	159,005,474
Electrical equipment	5,135,603
Construction	41,691,713
Advance for machinery - BHF Bank	640,756,566
Advance for Machinery CFIS-SBLC	202,963,526
Advance paid to Suppliers & Others	29,274,103

1,585,266,630

Deposits

Earnest money	415,000
Security deposit	34,911,306
Bank guarantee	14,217,634
VAT current account	-
Lease deposit	14,283,434

63,827,374

1,649,094,004

14a.1 Advance income tax

Opening balance	131,716,484
Addition during the year	6,903,290
Less: Adjustment of assessment for previous	-
Closing balance	138,619,775

15. Fixed deposit with banks

Social Islami Bank Limited., Principal Branch, Dhaka.	8,627,353
Agrani Bank Ltd.	11,213,889
	19,841,242

16. Cash & cash equivalents

Cash in hand (Note -16.1)	7,279,559
Cash at B/O account (Note -16.2)	2,277
	7,281,836

Balance with banks on account

Current account	97,095,976
Short term deposit account	1,886,659,123
	1,983,755,099

1,991,036,934

16.1 Cash in hand

Head office	5,359,559
Depot office	1,920,000

7,279,559

Amount in Taka
30 Sep 2020

16.2 Cash at B/O account

Bank Asia Securities Limited.	(2,201)
Jahan Securities Limited.	2,874
LankaBangla Securities Ltd.	1,604
	<u>2,277</u>

16.a Cash and cash equivalents

Cash in hand (Note -16a.1)	5,494,232
Cash at B/O account (Note -16a.2)	2,277
	<u>5,496,509</u>

Cash at Bank:

Current account	17,731,661
Short term deposit account	1,886,659,123
	<u>1,904,390,784</u>
	<u>1,909,887,292</u>

16a.1 Cash in hand

Head office - central cash & main cash	3,574,232
Depot office - petty cash	1,920,000
	<u>5,494,232</u>

16a.2 Cash at B/O account

Bank Asia Securities Limited	(2,201)
Jahan Securities Limited	2,874
LankaBangla Securities Ltd.	1,604
	<u>2,277</u>

17. Share capital

Authorized capital

500,000,000 ordinary shares of Tk. 10 each	<u>5,000,000,000</u>
--------------------------------------------	----------------------

Issued, subscribed and paid-up capital

234,000,000 ordinary shares of Tk. 10 each	<u>2,340,000,000</u>
--------------------------------------------	----------------------

Shareholding position of the company

Range of Shareholding	Number of Shareholders	30 Sep 2020	
		Number of Shares	% of holding
Up to 500 Shares	26,884	3,082,065	1.32%
501 to 5,000 Shares	5,770	11,290,340	4.82%
5001 to 10,000 Shares	1,113	8,153,117	3.48%
10,001 to 20,000 Shares	598	8,749,513	3.74%
20,001 to above	564	202,724,965	86.63%
Total	34,929	234000000.00	1.00

Amount in Taka
30 Sep 2020

Categories of shareholders	Number of Shareholders	30 Sep 2020	
		Number of Shares	% of holding
Sponsors	5	74,841,600	31.98%
Foreign Investor	154	3,303,469	1.41%
Financial institutions	343	91,920,270	39.28%
General public	34,427	63,934,661	27.32%
Total	34,929	234000000.00	100.00

Orion Power Meghnaghat Limited	Number of Shares	30 Sep 2020	
		Face Value	% of holding
Orion Pharma Limited	95,000,000	950,000,000	95.00%
Integral Energy Limited	3,000,000	30,000,000	3.00%
Jafflong Tea Company Limited	500,000	5,000,000	0.50%
Mr. Mohammad Obaidul Karim	500,000	5,000,000	0.50%
Mr. Salman Obaidul Karim	600,000	6,000,000	0.60%
Mrs. Arzuda Karim	350,000	3,500,000	0.35%
Haarhuis Generation B.V.	50,000	500,000	0.05%
Total	100,000,000	1,000,000,000	100%

Dutch Bangla Power & Associates Limited	Number of Shares	30 Sep 2020	
		Face Value	% of holding
Orion Pharma Limited	6,700,000	67,000,000	67.00%
Shenzhen Nanshan Power Co. Ltd.	50,000	500,000	0.50%
Mohammad Obaidul Karim	100,000	1,000,000	1.00%
Salman Obaidul Karim	3,087,500	30,875,000	30.88%
Orion Tea Company Ltd.	50,000	500,000	0.50%
Jafflong Tea Co. Ltd.	2,500	25,000	0.03%
Mrs. Arzuda Karim	10,000	100,000	0.10%
Total	10,000,000	100,000,000	100%

18. Reserves

Fair value gain/(loss) on investment in associate (Note -18.1)	279,481,232
Fair value gain /(loss) on marketable securities (Note -18.2)	(12,125,359)
Share of other comprehensive income of associate (Note - 18.3)	6,103,738
Revaluation surplus on property, plant and equipment (Note -18.4)	1,709,704,959
	<u>1,983,164,571</u>

18.1 Fair value gain on investment in associate

Opening balance	237,175,941
Fair value gain/ (loss) during the year	42,305,291
	<u>279,481,232</u>

Amount in Taka
30 Sep 2020

18.2 Fair value gain/(loss) on marketable securities	
Opening balance	(22,090,059)
Adjustment of sale of marketable securities	6,258,996
Fair value gain/(loss) on marketable securities (Note - 18.2.1)	4,812,893
Transferred to deferred tax assets/(liabilities)	(1,107,189)
	<u>(12,125,359)</u>
18.2.1 Fair value gain/(loss) on marketable securities during the year	
Unrealized gain/(loss) position (closing)	(13,472,620)
Unrealized gain/(loss) position (opening)	(24,544,509)
Total change during the year	11,071,889
Fair value adjustment for sale of securities (realized loss)	(6,258,996)
Unrealized gain/(loss) during the year	4,812,893
18.3 Share of other comprehensive income	
Opening balance	5,748,129
Add: Addition during the year	355,609
	<u>6,103,738</u>
18.4 Revaluation surplus on property, plant & equipment	
Opening balance	1,715,759,107
Adjustment during the year to retained earnings for depreciation	(6,422,509)
Adjustment of deferred tax on revaluation surplus	368,361
	<u>1,709,704,959</u>
18.a Reserve	
Fair value gain on investment in associates (Note - 18a.1)	279,481,232
Fair value gain/(loss) on marketable securities (Note - 18a.2)	(12,125,358)
Share of other comprehensive income (Note - 18a.3)	6,103,737
Revaluation surplus on property, plant & equipment (Note - 18a.4)	1,329,757,744
	<u>1,603,217,356</u>
18a.1 Fair value gain on investment in associates	
Opening balance	237,175,941
Fair value gain/(loss) during the year	42,305,291
	<u>279,481,232</u>
18a.2 Fair value gain/(loss) on marketable securities	
Opening balance	(22,090,058)
Adjustment of sale of marketable securities	6,258,996
Fair value gain/(loss) on marketable securities D/Y (Note - 18a.2.1)	4,812,893
Transferred to deferred tax assets/(liabilities)	(1,107,189)
	<u>(12,125,358)</u>

Amount in Taka
30 Sep 2020

18a.2.1 Fair value gain/(loss) on marketable securities during the year	
Unrealized gain/(loss) position (closing)	(13,472,620)
Unrealized gain/(loss) position (opening)	(24,544,509)
Fair value adjustment for sale of securities realized gain/(loss)	(6,258,996)
Unrealized gain/(loss) during the year	4,812,893
18a.3 Share of other comprehensive income	
Opening balance	5,748,128
Add: Addition during the year	355,609
	6,103,737
18a.4 Revaluation surplus on property, plant & equipment	
Opening balance	1,331,845,122
Adjustment during the year to retained earnings for depreciation	(2,455,739)
Adjustment of deferred tax on revaluation surplus	368,361
	1,329,757,744
19. Retained earnings	
Opening balance	5,670,236,252
Net profit after tax	191,093,070
Dividend for the year	-
Adjustment for depreciation on revaluation surplus	6,422,509
	5,867,751,829
19.a Retained Earnings	
Opening balance	457,550,939
Net profit after tax	73,991,952
Dividend for the year	-
Adjustment for depreciation on revaluation surplus	2,455,739
	533,998,630
20. Non-controlling interest	
Opening balance	1,225,990,411
Share of operating profit	17,454,993
Closing balance	1,243,445,404
21 Syndicated loan and other long term loans	
Phoenix Finance & Investment Ltd.	197,016,088
Mashreq bank PSC	5,396,830,705
Meridian finance & Investment Ltd.	10,844,966
Agrani Bank Ltd. -BMRE	3,390,309,725
Social Islami Bank Ltd	961,322,068
AL-Arafa Islami Bank Ltd.	1,808,489,624
ODDO BHF AG Finance	576,109,548

Amount in Taka	
30 Sep 2020	
Rupali Bank Ltd.	632,343,453
SBLC-Cargill Financial Services International(CFSI)	2,065,177,550
	15,038,443,727
Less: Current portion of long term loan (Note 21.1)	(200,608,614)
	14,837,835,113

21.1 Current portion of long term loan

Meridian Finance & Investment Ltd.	10,844,966
Phoenix Finance & Investment Ltd.	61,739,304
ODDO BHF AG Finance	128,024,344
	200,608,614

21.a Long term loan

Meridian Finance & Investment Ltd.	10,844,966
Phoenix Finance & Investment Ltd.	197,016,088
Agrani Bank Ltd. -BMRE	3,390,309,725
Social Islami Bank Ltd	961,322,068
AL-Arafa Islami Bank Ltd.	1,808,489,624
ODDO BHF AG Finance	576,109,548
Rupali Bank Ltd.	632,343,453
SBLC-Cargill Financial Services International(CFSI)	2,065,177,550
	9,641,613,022
Less: Current portion of long term loan (Note 21.a.1)	(200,608,614)
	9,441,004,408

21.a.1 Current portion long term loan

Meridian Finance & Investment Ltd.	10,844,966
Phoenix Finance & Investment Ltd.	61,739,304
ODDO BHF AG Finance	128,024,344
	200,608,614

22 Lease obligation

Phoenix Finance & Investment Ltd.	29,909,698
Lease obligation (Office rent)	44,963,526
	74,873,224
Current portion of lease obligation (22.1)	(38,955,205)
	35,918,019

22.1 Current portion of lease obligation

Phoenix Finance & Investment Ltd.	14,452,138
Lease obligation (Office rent)	24,503,067
	38,955,205

Amount in Taka
30 Sep 2020

23 Deferred tax liability

Opening balance	142,611,072
Adjustment for deferred tax expenses /(income) (Note-23.1)	(680,592)
Adjustment for deferred tax on revaluation surplus (Note-23.2)	738,828
	142,669,308

23.1 Adjustment during the year on deferred tax on PPE

Deferred tax liability on PPE (closing)	92,215,986
Deferred tax liability on PPE (opening)	92,896,578
Deferred tax expenses/(income)	(680,592)

Particular	WDV as at 30.09.2020		Deferred tax liability as on 30.09.2020
	Tax Base	Accounting Base	
Written down value of property, plant and equipment	3,424,630,245	3,793,494,188	(92,215,986)

23.2 Adjustment of deferred tax on revaluation Surplus

Deferred tax liability on revaluation surplus (Closing) (Note-23.2.1)	50,453,322
Deferred tax liability on revaluation surplus (Opening)	49,714,494
Deferred tax expenses/(income)	738,828

23.2.1 Adjustment of deferred tax on revaluation surplus

Particulars	WDV as at 30.09.2020		Deferred Tax Liability as on 30.09.2020
	Tax Base	Accounting Base	
Revaluation reserved on land & land development	-	(1,298,728,729)	38,961,862
Revaluation reserved factory & office building	-	(65,990,453)	9,898,568
Revaluation reserved plant & machinery	-	(19,601,026)	2,940,154
Revaluation reserve on marketable securities	-	13,472,620	(1,347,262)
Total	-	(1,370,847,588)	50,453,322

24. Shot term loans

Cash credit (Hypo) Agrani Bank Ltd.,WASA Corp. Branch	357,947,310
LTR Agrani Bank Ltd.,WASA Corporate Branch	142,092,855
Loan against marketable securities	64,188,317
	564,228,482

Amount in Taka
30 Sep 2020

25 Trade and other payables	
Goods suppliers & manufacturer	3,552,964,238
Other payable	320,712,317
Current account with inter companies (Note -25.1)	109,788,332
	3,983,464,887
25.1 Current account with inter companies	
Interior Accom Consortium Limited	33,157,000
Orion Capital Ltd.	18,420,000
Orion Power Rupsha Ltd.	58,211,332
	109,788,332
These are unsecured and payable within one year.	
25.a Trade and other payables	
Goods suppliers & manufacturer	268,877,075
Other payables	320,712,317
	589,589,391
26 Employee benefits	
Employee welfare fund (Note -26.1)	7,727,434
Bangladesh workers welfare foundation (Note -26.2)	10,051,585
Workers profit participation fund (Note -26.3)	45,679,896
	63,458,916
26.1 Employee welfare fund	
Opening balance	6,567,966
Add: Addition for the year	1,159,468
	7,727,434
26.2 Bangladesh workers welfare foundation	
Opening balance	8,892,118
Add: Addition for the year	1,159,468
	10,051,585
26.3 Workers profit participation fund	
Opening balance	36,404,154
Add: Addition for the year	9,275,742
	45,679,896
26.a Employee benefits	
Employee welfare fund (Note -26.a.1)	4,341,115
Bangladesh workers welfare foundation (Note -26.a.2)	6,665,267
Workers profit participation fund (Note -26.a.3)	18,589,347
	29,595,730

Amount in Taka
30 Sep 2020

26.a.1 Employee welfare fund	
Opening balance	3,854,428
Add: Addition for the year	486,687
	4,341,115
26.a.2 Bangladesh workers welfare foundation	
Opening balance	6,178,580
Add: Addition for the year	486,687
	6,665,267
26.a.3 Workers profit participation fund	
Opening balance	14,695,849
Add: Addition for the year	3,893,498
	18,589,347
<p>WPPF is charged @ 5% of net profit before tax as per labour law Act 2006 (Amended in 2018), whereas 80% is allocated to "Workers profit participation fund", 10% to "Employee welfare fund" and 10% to "Bangladesh workers welfare foundation".</p>	
27. Revenue from net sales	
Local sales	540,025,788
Export sales	66,324,114
Revenue from power generation (Note-27.1)	2,322,653,538
	2,929,003,440
27.1 Revenue from power generation	
Reference rental price	661,533,600
Reference energy price (variable - O&M)	69,768,203
HFO received from OOSL	1,592,710,510
Foreign exchange gain /(loss)	(1,358,775)
	2,322,653,538
27.a Revenue from net sales	
Local sales	540,025,788
Export sales	66,324,114
	606,349,902
28 Financial expense	
Agrani Bank Limited, Cash Credit (H) - 48.	7,982,695
Agrani Bank Limited, LTR	2,317,081
Phoenix Finance & Investments Ltd.	1,063,981
Meridian Finance & Investment Ltd.	472,788
Finance cost on lease obligation (Office rent)	1,117,255
Interest on Long Term Borrowing	46,207,161
Bank Charge ,commission & Fees	18,864,467
	78,025,428

Amount in Taka
30 Sep 2020

28a Financial expenses	
Agrani Bank Limited, Cash Credit (H) - 48.	7,982,695
Agrani Bank Limited, LTR	2,317,081
Phoenix Finance & Investments Ltd.	1,000,776
Meridian Finance & Investment Ltd.	472,788
Finance cost on lease obligation (Office rent)	1,117,255
	12,890,595

29. Current tax	
Profit before tax	97,337,449
Add: Accounting depreciation	112,792,524
Less: Tax depreciation	(100,373,704)
Taxable income	109,756,269

Income tax provision

Particulars	30 Sep 2020	
	Taxable Income	Taxable Amount
25% income tax on taxable profit	99,109,248	24,777,312
Half of 25% Income tax on export net profit	10,647,021	1,330,878
20% income tax on dividend received	-	-
Total	109,756,269	26,108,190

30 Earnings per share (EPS)

The computation is given below:

Net profit after tax	191,093,070
Ordinary shares outstanding during the year	234,000,000
Earning per share	0.82

30a Earnings per share

The computation is given below:

Net profit after tax	73,991,952
Ordinary shares outstanding during the year	234,000,000
Earnings per share	0.32

31. Net Assets Value (NAV) Per Share

Total Assets	40,098,594,907
Total Liabilities	21,890,786,481
Net Assets	18,207,808,426
No of shares	234,000,000
Net Assets Value (NAV) Per Share	77.81

31a Net Assets Value (NAV) Per Share

Total Assets	23,825,464,100
Total Liabilities	11,331,356,089
Net Assets	12,494,108,011
No of shares	234,000,000
Net Assets Value (NAV) Per Share	53.39

Amount in Taka
30 Sep 2020

32. Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018: Reconciliation of Net operating cash flow under Indirect Method:

Particulars	30-Sep-20
Net profit before tax	231,893,558
Workers profit participation fund	11,594,677
Interest & other income	(539,912)
Financial expenses	78,025,428
Depreciation	263,303,017
Increase/(Decrease) in inventory	56,190,273
Increase/(Decrease) in receivables	(1,323,732,082)
Increase/(Decrease) in advance deposit & prepayments	10,983,036
Increase/(Decrease) in employee benefit	(11,594,677)
Increase/(Decrease) in payable	936,496,937
Increase/(Decrease) in accrued expenses	97,086,458
Income taxes paid	(6,903,290)
Foreign exchange gain/(loss)	(1,358,775)
Net cash flow from operating Activities	341,444,648

32.1 Net operating cash flow per share

1.46

32.a Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018: Reconciliation of Net operating cash flow under Indirect Method:

Particulars	30-Sep-20
Net profit before tax	97,337,449
Workers profit participation fund	4,866,872
Interest & other income	(539,912)
Financial expenses	12,890,595
Depreciation	112,792,524
Increase/(Decrease) in inventory	(26,521,062)
Increase/(Decrease) in receivables	(21,891,795)
Increase/(Decrease) in advance, deposit & prepayments	(50,340,698)
Increase/(Decrease) in employee benefit	(4,866,872)
Increase/(Decrease) in payable	(4,576,611)
Increase/(Decrease) in accrued expenses	(2,739,510)
Income taxes paid	(6,903,290)
Foreign Exchange Gain/(Loss)	
Net cash flow from operating activities	109,507,689

32a.1 Net operating cash flow per share

0.47

Sd/- Sd/- Sd/- Sd/- Sd/-
Chairman Managing Director Director Chief Financial Officer Company Secretary