



এম এম রহমান এন্ড কোং
M M Rahman & Co.
Chartered Accountants

*Auditors' Report and
Audited Financial Statements*

Of

*Bangladesh Economic Zones
Authority (BEZA)*

For the year ended June 30, 2018



AUDITORS' REPORT

We have audited the accompanying financial statements of **Bangladesh Economic Zones Authority (BEZA)** which comprises the statement of financial positions as at June 30, 2018 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS), Bangladesh Accounting Standards (BAS), 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements, prepared in accordance with International Financial Reporting Standards (IFRS), Bangladesh Accounting Standards (BAS), give a true and fair view of the state of the company's affairs as at June 30, 2018 and of the results of its operations for the year ended and comply with the Companies Act 1994 and other applicable laws and regulations.

We also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 these 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 returns; and
- The expenditure incurred was for the purposes of the company's business.

Dated: Dhaka
March 06, 2019


(M M Rahman & Co.)
Chartered Accountants



Bangladesh Economic Zones Authority (BEZA)

Level# 12 Monem Business District 111, Bir Uttam C.R. Dutta Road,
Karwanbazar, Dhaka-1205, Bangladesh

Statement of Financial Position As at 30th June, 2018

| Particulars | Ntoes | Amount in BDT | |
|-------------------------------------|-------|-----------------------|-----------------------|
| | | 30-Jun-2018 | 30-Jun-2017 |
| Non Current Assets | | | |
| Property Plant & Eueipments | 3 | 13,337,236,103 | 9,925,192,422 |
| Total Non Current Assets | | 13,337,236,103 | 9,925,192,422 |
| Current Assets | | | |
| Advance Income Tax | 4 | 8,148,939 | - |
| Investment (FDR) | 5 | 2,049,949,057 | 764,567,512 |
| Loans & Advance | 6 | 209,073 | - |
| Cash & Bank Balance | 7 | 2,357,035,381 | 456,880,936 |
| Total Current Assets | | 4,415,342,451 | 1,221,448,449 |
| Total Assets | | 17,752,578,553 | 11,146,640,871 |
| FUND AND LIABILITES | | | |
| Non Current Liabilites | | | |
| Long Term Loan | 8 | 10,792,601,468 | 9,562,507,477 |
| Up fornt collect from Mongla EZ | 9 | 440,000,000 | 440,000,000 |
| Total Non Current Liabilites | | 11,232,601,468 | 10,002,507,477 |
| Current Liabilities | | | |
| Lease Money/1% earnest money | 10 | 6,359,239,502 | 365,898,998 |
| Liabilities for Expenses | 11 | - | 305,774,835 |
| Loan Instalment payable | 12 | 65,091,429 | 75,370,007 |
| Liabilities for other finance | 13 | 383,607,154 | 632,412,188 |
| Accounts Payable-Srihatto | 10.2 | - | 10,798,783 |
| General Fund | 14 | (287,960,999) | (246,121,417) |
| Total Current Liabilities | | 6,519,977,085 | 1,144,133,394 |
| Total Fund and Liabilities | | 17,752,578,553 | 11,146,640,871 |

(The annexed notes 1 to 20 an integral part of these financial statements)


Executive Member (Administration & Finance)

Signed in terms of our separate report of even date

Date: March 06, 2018


M M RAHMAN & CO.
Chartered Accountants



Bangladesh Economic Zones Authority (BEZA)

Level# 12 Monem Business District 111, Bir Uttam C.R. Dutta Road,
Karwanbazar, Dhaka-1205, Bangladesh

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30th June, 2018

| Particulars | Notes | Amount in BDT | |
|--|-------|---------------------|----------------------|
| | | 30-Jun-2018 | 30-Jun-2017 |
| A. Income | | | |
| Grant Received | | - | 63,343,370 |
| Service Charge | 15 | 132,613,185 | 14,117,644 |
| Non Operating Income | 16 | 159,281,813 | 19,589,288 |
| Miscellaneous Income | 17 | - | 653,621 |
| Lease rent income | | - | 13,022,824 |
| | | 291,894,999 | 110,726,747 |
| B. Expenditure | | | |
| Zone Development Expenses | 18 | 216,584,744 | 9,268,082 |
| Financial Expense | 19 | 32,519,245 | 173,470,929 |
| Administrative Expenses | 20 | 84,630,591 | 63,343,370 |
| Total Expenditure | | 333,734,581 | 246,082,381 |
| Excess of Income over expenditure (A-B) | | (41,839,582) | (135,355,634) |
| Provision for taxation | | - | - |
| Net Income after tax | | (41,839,582) | (135,355,634) |
| Total | | 291,894,999 | 110,726,747 |

(The annexed notes 1 to 20 an integral part of these financial statements)

Executive Member (Administration & Finance)

Signed in terms of our separate report of even date

Date: March 06, 2018

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Bangladesh Economic Zones Authority (BEZA)

Level# 12 Monem Business District 111, Bir Uttam C.R. Dutta Road,
Karwanbazar, Dhaka-1205, Bangladesh

Statement of General Fund

As at 30th June, 2018

| Particulars | 2017-2018 | |
|-------------------------|----------------------------------|-----------------------------|
| | Reserve & Surplus Amount (Tk) | Total equity Amount (Tk) |
| Opening balance | (246,121,417) | (246,121,417) |
| Net profit for the year | (41,839,582) | (41,839,582) |
| Prior year adjustment | - | - |
| Closing balance | (287,960,999) | (287,960,999) |

| Particulars | 2016-2017 | |
|-------------------------|----------------------------------|-----------------------------|
| | Reserve & Surplus Amount (Tk) | Total equity Amount (Tk) |
| Opening balance | (110,765,783) | (110,765,783) |
| Paid up capital | | |
| Net profit for the year | (135,355,634) | (135,355,634) |
| Prior year adjustment | - | - |
| Closing balance | (246,121,417) | (246,121,417) |


Executive Member (Administration & Finance)

Signed in terms of our separate report of even date

Date: March 06, 2018


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Bangladesh Economic Zones Authority (BEZA)

Level# 12 Monem Business District 111, Bir Uttam C.R. Dutta Road,
Karwanbazar, Dhaka-1205, Bangladesh

Statement of Cash Flows

For the year ended June 30, 2018

| Particulars | Amount in BDT | |
|---|------------------------|------------------------|
| | 30-Jun-18 | 30-Jun-17 |
| A. Cash flow from operating activities | | |
| Net Profit /(Loss) for the year | (41,839,582) | (135,355,634) |
| Amount considered as non cash items: | 5,351,610 | - |
| Depreciation | 5,351,610 | - |
| Sub total of non cash items: | (36,487,972) | (135,355,634) |
| Increase/(Decrease) of Current Assets & Liabilities: | | |
| Advance Income Tax | (8,148,939) | - |
| Loans & Advances | (209,073) | - |
| Increase/(Decrease) of Current Assets & Liabilities: | (8,358,012) | - |
| Net Cash Provided by operating activities | (44,845,985) | (135,355,634) |
| B. Cash flow from investing activities | | |
| Acquisition of fixed assets | (3,417,395,290) | (6,148,546,938) |
| Investment on FDR | (1,285,381,545) | (327,864,638) |
| Disposal of fixed asset | - | - |
| Net cash used in investing activities | (4,702,776,835) | (6,476,411,576) |
| C. Cash flow from financing activities | | |
| Long Term Loan | 1,230,093,991 | 5,805,306,681 |
| Up fornt collect from Mongla EZ | - | 400,000,000 |
| Advance against rent from Mongla EZ | - | (13,022,824) |
| Lease Money/1% earnest money | 5,993,340,504 | 365,898,998 |
| Liabilities for Expenses | (305,774,835) | 169,397,009 |
| Loan Instalment payable | (10,278,578) | 55,925,319 |
| Liabilities for other finance | (248,805,034) | 110,000 |
| Accounts Payable-Srihatto | (10,798,783) | 10,798,783 |
| Net cash used in financing activities | 6,647,777,265 | 6,794,413,966 |
| D. Net cash increase/ (decrease) (A+B+C) | 1,900,154,444 | 182,646,755 |
| Cash in hand & at bank at the beginning of the year | 456,880,936 | 274,234,181 |
| Cash in hand & at bank at the end of the year | 2,357,035,381 | 456,880,936 |
| The above balance consists of as follows: | | |
| Cash in hand | - | - |
| Cash at Bank | 2,357,035,381 | 456,880,936 |
| Cash and cash equivalents | 2,357,035,381 | 456,880,936 |

Executive Member (Administration & Finance)

Signed in terms of our separate report of even date

Date: March 06, 2018

M M RAHMAN & CO.
Chartered Accountants



Bangladesh Economic Zones Authority (BEZA)

Level# 12 Monem Business District 111, Bir Uttam C.R. Dutta Road,
Karwanbazar, Dhaka-1205, Bangladesh

Statement of Receipts and Payments For the year ended June 30, 2018

| Particulars | Amounts in BDT | |
|---|----------------------|----------------------|
| | 30-Jun-2018 | 30-Jun-2017 |
| Opening Balance | 456,880,936 | 274,234,181 |
| Sonali Bank(0117201006607) | - | 274,234,181 |
| BDBL Bank(0670240000011) | 456,599,759 | - |
| Sonali Bank (0117203000210) | 281,177 | - |
| Final License fee in EZ | 6,668,500 | 10,486,000 |
| Application fee | 75,000 | 75,000 |
| Sale of Tender Schedule | 1,129,000 | 1,793,800 |
| Project Clearance | 707,600 | - |
| Others Income | 276,541 | 1,344 |
| Enlistment Prof. | 90,000 | 690,000 |
| Prospectus Sale | 1,200,000 | 1,070,000 |
| Circular xm fee | - | 1,500 |
| Grant Receipt | 122,466,544 | 63,343,370 |
| Received but Payable | 1,194,966 | - |
| MoF Gov. Loan | 50946310 | - |
| Loan From BFFL | 1245000000 | - |
| Received Adjusted Cost | 2,322,217 | - |
| Encashment FDR | 311,773,611 | - |
| Income incurred by selling tender schedule- Phase 1 | - | - |
| Bank Interest received from Phase 1 Project | - | 1,164,536 |
| Bank Interest received from support project | - | - |
| Income incurred by selling tender schedule- BEZA | - | - |
| Salary refund | - | - |
| Received for vehicle requisition | - | 14,795 |
| Unspent money received | - | 4,550 |
| Security money (Refundable) | - | 110,000 |
| Received for Project approval in Zone | - | 634,275 |
| Upfront received from developer | - | 400,000,000 |
| 1% earnest money -Srihatto EZ | 291,142,086 | 308,912,236 |
| 1% earnest money -Mirsorai EZ | 3,848,613,228 | 67,785,545 |
| Moheshkhali EZ-3 | 1,864,011,539 | - |
| Mongla EZ | 14,053,518 | - |
| Govt. loan - Sreehatto | - | 70,000,000 |
| FDR encashment | - | 130,691,079 |
| Bank interest - BEZA | 96,117,143 | 848,142 |
| Bank interest-Srihatto | - | 1,177 |
| Govt Loan (CEIZ) | - | 183,351,000 |
| Govt Loan (Jamalpur EZ) | - | 1,409,734,000 |
| Total Receipts | 7,857,787,803 | 2,650,712,349 |
| Total Amount | 8,314,668,739 | 2,924,946,530 |



| Particulars | Amounts in BDT | |
|---|----------------|-------------|
| | 30-Jun-2018 | 30-Jun-2017 |
| Payments | | |
| Return Earnest Money | 24,479,867 | - |
| Security money paid to Sirajgong private EZ | 250,000,000 | - |
| Lease value paid for Khas land & Land registration | 2,200,341,820 | - |
| Mohadiya 12.60 Acrs & Dom Khali | 902532829.4 | - |
| Mirsarai EZ 505.81 Acrs | 97467000 | - |
| Chittagong Dry Dock Ltd | 163537544.6 | - |
| FDR | 1,540,000,000 | 441,646,474 |
| TDS | 2,301,925 | - |
| Loan Interest | 417,636,069 | - |
| Advance Payment but Refundable | 2,531,290 | - |
| Honorarium paid | 949,777 | 663,000 |
| Conductors Bill | 148,906,519 | - |
| Salary of Ansar-Mirsorai | 4,167,770 | 2,006,253 |
| Pillar construction cost(Narayongonj+ Mouobibazar) | - | 411,904 |
| D.P.H.E | 16,188,786 | - |
| Motor cycle rent for Mirshorai | - | 129,553 |
| Expenditure for supply of electricity | 45,728,293 | - |
| Structure repair of Zaliadeep | - | 870,000 |
| Provide compensation for trees in Mongla zone | - | 298,550 |
| Payment for cut down existing tree | - | 921,235 |
| Electricity connection of Mongla EZ | - | 788,145 |
| Govt fees to lift map of different mouzas | - | 24,500 |
| Security deposit to establish booster in Mongla EZ | - | 9,619 |
| Repair of Mirsharai Police Outpost | - | 496,123 |
| Labor wages (Anowara- 02) | 643,600 | 305,375 |
| CEIZ Connection road | - | 36,834 |
| Interest Refund- Support project | - | 1,500,828 |
| Sent- Deputy Commissioner of CTG | - | 357,314,938 |
| Visit & Signboard - Sonadia Island | - | 89,500 |
| Topographical survey | - | 787,500 |
| Interest Refund- Phase-1 project | - | 1,820,498 |
| Border cost of Own Building (Agargaon) | - | 974,897 |
| Pipeline installation cost- Srihatt | - | 336,908 |
| Paid for khas land | - | 118,187 |
| Bank charge for check issue | - | 100 |
| Clearing charge of cheque | - | 1,490 |
| Bank Charge | 7,400,191 | 84,814 |
| Excise Duty | 25,000 | - |
| Salary | 24,137,305 | 24,728,855 |
| Office rent | 12,745,188 | - |
| House rent allowance | 5,987,043 | 6,066,300 |
| Recreation allowance | - | 211,010 |
| Festive allowance | 2,512,226 | 2,438,894 |
| Medical allowance | 334,500 | 343,500 |
| Entertainment | 1,059,278 | 83,140 |
| Tiffin | - | 2,200 |
| Conveyance allowance | 3,300 | 3,300 |
| Education | 124,000 | 123,500 |
| Mobile Bill | 78,142 | 85,000 |
| Travel allowance | 1,176,709 | 867,325 |
| Post office | 15,000 | - |
| Telephone | 455,193 | 467,525 |



| Particulars | Amounts in BDT | |
|-----------------------------------|----------------------|----------------------|
| | 30-Jun-2018 | 30-Jun-2017 |
| Utility Bill | 241,635 | - |
| Fuel expense | 653,871 | 615,310 |
| Stationary | 1,486,230 | 921,896 |
| Magazine | 379,705 | 218,529 |
| Advertisement | 2,220,653 | 1,956,364 |
| Training | 7,526,674 | 6,836,403 |
| Entertainment | - | 421,603 |
| Repair & Maintenance | 3,507,398 | 2,187,000 |
| Fee | - | 144,700 |
| Legal Fee | 974,821 | 287,444 |
| Miscellaneous | 13,660,110 | 1,069,786 |
| Computer | 131,290 | 179,430 |
| Motor Vehicle | 29,217,400 | 202,481 |
| Purchase motorbike | - | 12,030,000 |
| Computer | 169,000 | 652,385 |
| Computer Software | - | 27,500 |
| Furniture | 23,998,407 | 171,990 |
| Land | - | 1,593,085,000 |
| Total Payments | 5,957,633,359 | 2,468,065,594 |
| Cash at Bank: | 2,357,035,381 | 456,880,936 |
| BDBL Bank (0670240000011) | - | 456,599,759 |
| Sonali Bank (0117203000210) | 3,736,491 | 281,177 |
| EBL Bank (1051360226374) | 1,179,289,377 | - |
| City Bank (1132410107001) | 817,507,224 | - |
| One Bank (0123000001088) | 261,606,491 | - |
| Dutch Bangla Bank (1071100025755) | 69,336,571 | - |
| Dutch Bangla Bank (1071100024688) | 1,431 | - |
| Brac Bank (1501203836723003) | 25,557,795 | - |
| Total Amount | 8,314,668,739 | 2,924,946,530 |



Bangladesh Economic Zones Authority (BEZA)

Level# 12 Monem Business District 111, Bir Uttam C.R. Dutta Road,
Karwanbazar, Dhaka-1205, Bangladesh

Non-current Assets Schedule

For the year ended June 30, 2018

Annexure - 1

| SL No | Particulars | cost | | | Rate | Depreciation | | | Written down value |
|-------|---------------|----------------------|--------------------------|----------|------|--------------|------------------------|----------|-----------------------|
| | | Opening | Addition During the year | Disposal | | Total | Change During the year | Disposal | |
| 1 | Land | 9,925,192,422 | 3,363,879,194 | - | 0% | - | - | - | 13,289,071,616 |
| 2 | Motor Vehicle | - | 29,217,400 | - | 10% | - | 2,921,740 | - | 26,295,660 |
| 3 | Computer | - | 300,290 | - | 10% | - | 30,029 | - | 270,261 |
| 4 | Furniture | - | 23,998,407 | - | 10% | - | 2,399,841 | - | 21,598,566 |
| | | 9,925,192,422 | 3,417,395,290 | - | | - | 5,351,610 | - | 13,337,236,103 |

Notes: Government accrued land for BEZA but we could not verified related documents for none submission to the audit team.



Bangladesh Economic Zones authority

Notes to the financial statements
for the year ended 30th June, 2018

1.00 Corporate history of the reporting entity

1.01 Legal status

Bangladesh Economic Zones Authority (BEZA) was created on 1st August 2010. It is a 100% Bangladesh Government owned organization set up with the follows objectives:

1.02 Principal activities

Encouraging rapid economic development in potential areas including backward and underdeveloped regions of the country through increase and diversification of industry, employment, production and export and to implement the social and economic commitments of the state.

2.00 Significant accounting policies and basic of preparation of financial statements

2.01 Corporate financial statements and reporting

The financial statements comprises statement of financial position, statement of comprehensive income, notes and explanatory materials covering accounting policies.

These financial statements are prepared under the historical cost convention and in accordance with the requirements of the companies Act, 1994, and the other applicable laws, rules & regulations and the International Accounting Standards (IAS) and international financial reporting standards (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as well as those standards, disclosures by IASs and as applicable to this company.

The board of Directors is responsible for presenting the financial statements, including adequate disclosures, which is approved and authorized for this financial statement.

The preparation of the financial statements in conformity with the Bangladesh Accounting standards (BASs) requires Board of Directors to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities at the date of the reporting period. Due to the inherent involved in making estimates, actual result reported could differ from those estimates.

2.02 Reporting period

The period of the financial statements covers from July 01 to June 30 consistently. These financial statements have been prepared for the year ended June 30, 20118.

2.03 Principal accounting polices

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of BAS-1 'presentation of financial statements', in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the BAS -1 'Presentation of Financial Statements'. The recommendations of BAS -1 relating factors of financial statements were also taken into full consideration for fair presentation.



2.04 Going concern

The Company has adequate resources to continue in operation for the foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the Company provides sufficient fund to meet the present requirements of its existing business

2.05 Functional and presentational (reporting) currency

The financial statements are presented in Bangladesh Currency (Taka), which is the Company's functional currency.

2.06 Source of funding

The authority initially started with Government grant. BEZA prepared its annual budget and placed to the ministry of finance of the Government of Bangladesh for fund. The fund, as per approved budget, was placed to the respective accounts officer (under office of the Accountant General of Bangladesh). BEZA did not handle fund. It submitted monthly expenditure statement to the accounts officer for payments by cheque. Such payments were mainly for meeting revenue expenditures, while a part was used for purchase of furniture and essential office equipments. Besides, BEZA got some furniture and office equipments from Donor Agencies like World Bank, ADB. No Asset register has been maintained and no periodical inventories of those assets were made.

BEZA started collecting funds from zone owners as upfront fees and admission fee in the year 2016.

BEZA, from the year 2014, started time to time, receiving loans from Government of Bangladesh for the acquisition of land. The fund has been placed with bank in fixed deposit and thus earned some interest. Tax at source (TDS) was deducted by the bank on such interest income.

No tax return has been filed by the Authority however provision for income tax has however been made in the financial statements at corporate tax rate. Tax return should be filed together with the audit report in respect of every year separately.

2.07 Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Subsequent to recognition, property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses. Land has an unlimited useful life and therefore is not depreciated. Depreciation of an asset is computed on a reducing balance method over the estimated useful life of the asset as follows:

| Name of properties | Rate of depreciation |
|--------------------|----------------------|
| Land | 0% |
| Motor Vehicle | 10% |
| Computer | 10% |
| Furniture | 10% |



Fully depreciated assets are retained in the financial statements until they are no longer in use.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the item of property, plant and equipment. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arises on de-recognition of the asset is included in the income statement in the year the asset is derecognized.

2.08 Cash and cash equivalents

Cash in hand and cash at banks have been considered as cash and cash equivalents for the preparation of these financial statements, which were held and available for use by Company without any restriction and there was insignificant risk of changes in value of the same.

2.09 Provisions

Provisions are recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and the obligation can be estimated reliably.

Provisions are reviewed at each statement of financial position date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current per tax rate that reflects, where appropriate, the risks specific to the liability.

2.10 Accrued expenses and other payables

Liabilities are recognized for the services received. Payables are not interest bearing and are stated at their nominal value.

2.11 Comparative figure

Comparative information has been disclosed in respect of the year 2015 for all numerical data in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year's financial statements presentation.

2.12 Comparative figure

Upfront payments receive from mongla Economic Zone developer. The fund will be utilizing development work for Economic Zone.



2.13 Loan receives from Govt.

With interest:

| SL No. | Date | Period | Interest Rate | Loan Amount | Location | Acres |
|--------|------------|--------------------------|-----------------------------------|---------------|----------------------|--------|
| 1 | 15/10/15 | 18/10/19 to 18/10/25 | 5% (moratorium period) & after 9% | 2,920,565,337 | Srihatto | 239.87 |
| 2 | 17/02/16 | 01/03/17 to 01/03/30 | 6% | 129,051,000 | Shabrang | 60.50 |
| 3 | 19/06/17 | 19/06/14 to 19/06/28 | 6% | 252,780,938 | Shabrang | 47.52 |
| 4 | 11/08/16 | 30/09/17 to 30/09/31 | 6% | 183,351,000 | CIEZ | |
| 5 | | 2017 to 2040 | 1% | 1,409,734,000 | Jamalpur EZ | |
| 6 | | 01/03/17 to 01/03/31 | 6% | 70,000,000 | Srihatto | |
| 7 | 01/24/2018 | 01/24/2018 to 11/30/2018 | 6.00% | 75,000,000 | Sabrang Tourism Park | |
| 8 | 12/06/2017 | 12/06/2025 | 6.00% | 902,533,000 | MEZ | |

Without interest:

| | Date | Period | Loan Amount | Location | Acres |
|---|------------|--------------------------|----------------|-----------------------|-------|
| 1 | 24/03/2014 | 24/03/14 to 24/03/29 | 474,248,209.50 | Mongla | 205 |
| 2 | 14/07/2016 | 14/07/2015 to 14/07/2034 | 4,198,147,000 | Anwara- 2, Chittagong | |



| | Amount BDT | |
|--|-----------------------|----------------------|
| | 30-Jun-2018 | 30-Jun-2017 |
| 3 Property Plant and Equipments | | |
| A Cost | | |
| Opening Balance | 9,925,192,422 | - |
| Addition during the year | 3,417,395,290 | 9,925,192,422 |
| | 13,342,587,712 | 9,925,192,422 |
| Disposal during the year | - | - |
| Total Cost | 13,342,587,712 | 9,925,192,422 |
| B Depreciation | | |
| Opening Balance | - | - |
| Addition during the year | 5,351,610 | - |
| | 5,351,610 | - |
| Disposal during the year | - | - |
| Total Cost | 5,351,610 | - |
| Written Down Value (A-B) | 13,337,236,103 | 9,925,192,422 |
| Details has shown in ennexure - 1 | | |
| Notes: Government accrued land for BEZA but we could not verified related documents for none submission to the audit team. | | |
| 4 Advance Income Tax | | |
| Opening Balance | - | - |
| Addition during the year | 8,148,939 | - |
| | 8,148,939 | - |
| Adjustment during the year | - | - |
| Closing Balance | 8,148,939 | - |
| 4.01 BEZA | 2,301,925 | - |
| FDR Statements | 5,847,014 | - |
| | 8,148,939 | - |
| 5 Investment (FDR) (As per FDR Statements) | | |
| Opening Balance | 764,567,512 | 436,702,874 |
| Add: New FDR | 1,540,000,000 | 441,646,474 |
| Add: Interest Income | 63,164,670 | 17,099,890 |
| | 2,367,732,183 | 895,449,238 |
| Less: TDS | 5,847,014 | 1,830,726 |
| Excise Duty | 162,500 | - |
| Less: Sattelment of FDR | 311,773,611 | 129,051,000 |
| | 2,049,949,057 | 764,567,512 |
| 6 Loans & Advance | | |
| Opening Balance | - | - |
| Addition during the year | 2,531,290 | - |
| | 2,531,290 | - |
| Adjustement during the year | 2,322,217 | - |
| Closing Balance | 209,073 | - |



| Amount BDT | |
|-------------|-------------|
| 30-Jun-2018 | 30-Jun-2017 |

7 Cash and Cash Equivalents

| Bank Name | Accounts Number | Closing Balance | Closing Balance |
|----------------------|------------------|----------------------|--------------------|
| BDBL | 0670240000011 | - | 456,599,759 |
| Sonali Bank | 0117203000210 | 3,736,491 | 281,177 |
| Eastern Bank Limited | 1051360226374 | 1,179,289,377 | - |
| City Bank | 1132410107001 | 817,507,224 | - |
| One Bank | 0123000001088 | 261,606,491 | - |
| Dutch Bangla Bank | 1071100025755 | 69,336,571 | - |
| Dutch Bangla Bank | 1071100024688 | 1,431 | - |
| Brac Bank | 1501203836723000 | 25,557,795 | - |
| Total | | 2,357,035,381 | 456,880,936 |

8 Long Term Loan

| | | |
|------------------------------------|-----------------------|----------------------|
| Govt. Loan (Interest bearing) 8.01 | 6,193,167,521 | 4,926,592,899 |
| Govt. Loan (Interest Free) 8.02 | 4,599,433,947 | 4,635,914,578 |
| | 10,792,601,468 | 9,562,507,477 |

8.01 Govt. Loan (Interest bearing)

| | | |
|--|----------------------|----------------------|
| Opening Balance | 4,926,592,899 | 3,282,952,586 |
| Add: Addition during this year (8.01(A)) | 1,295,946,310 | 1,663,085,000 |
| Less: Loan Payable (8.01(B)) | 29,371,688 | 19,444,688 |
| Sub Total | 6,193,167,521 | 4,926,592,899 |
| Paid During the year | - | - |
| | 6,193,167,521 | 4,926,592,899 |

8.01(A) Loan addition during the year:

| | | |
|--------------------------------------|----------------------|----------------------|
| Govt. Loan-Srihatto (Annexure-8) | 50,946,310 | 70,000,000 |
| Loan from BIFFL | 1,245,000,000 | - |
| Govt Loan- CEIZ (Annexure-7) | - | 183,351,000 |
| Govt. Loan- Jamalpur EZ (Annexure-9) | - | 1,409,734,000 |
| | 1,295,946,310 | 1,663,085,000 |

8.01(B) Loan Instalment Payable during the year

| | | |
|-----------------------|-------------------|-------------------|
| Sabrangj (Annexure-3) | 19,444,688 | 19,444,688 |
| Sabrangj 60.50 Acrs | 9,927,000 | - |
| | 29,371,688 | 19,444,688 |

8.02 Govt. Loan (Interest Free)

| | | |
|--|----------------------|----------------------|
| Opening Balance | 4,635,914,578 | 474,248,210 |
| Add: Prior year adjustment | - | 4,198,147,000 |
| Less: Loan Instalment Payable (Annexure-6) | 36,480,632 | 36,480,632 |
| | 4,599,433,947 | 4,635,914,578 |

Notes: We could partly verified the Loan documents because we were not produced some Loan documents during the audit.



| | Amount BDT | |
|--|----------------------|--------------------|
| | 30-Jun-2018 | 30-Jun-2017 |
| 9 Up fornt payment collect from Mongla EZ | | |
| Opening Balance | 440,000,000 | 40,000,000 |
| Add: Addition during this year | - | 400,000,000 |
| | <u>440,000,000</u> | <u>440,000,000</u> |
| 10 Lease Money/1% earnest money | | |
| Opening Balance | 365,898,998 | - |
| Lease Money Srihatto EZ | 291,142,086 | 308,912,236 |
| Lease Money Mirsorai EZ | 3,804,626,891 | 67,785,545 |
| 1% earnest money -Mirsorai EZ | 43,986,337 | - |
| Lease Money Moheshkhali EZ-3 | 1,864,011,539 | - |
| Lease Money Mongla EZ | 14,053,518 | - |
| | <u>6,383,719,368</u> | <u>376,697,781</u> |
| Less: Accounts Payable | 24,479,867 | 10,798,783 |
| Closing Balance | <u>6,359,239,502</u> | <u>365,898,998</u> |
| 10.1 Return Earnest Money | | |
| Orion Denim Park | - | 4,989,786 |
| Orion Green House & Vegetables processing plant | - | 4,989,786 |
| Techno Spinning Mills Ltd. | 744,211 | 744,211 |
| Srijan Pharmaceutical | - | 75,000 |
| Dutch Bangla Power & Ass.ltd | 4,989,786 | - |
| Orion Power Meghna Gat Ltd | 4,989,786 | - |
| KSRM Steel Plant Ltd | 6,195,484 | - |
| Orchid Energy Ltd | 2,000,000 | - |
| Trade International Marketing Ltd | 5,000,000 | - |
| Kiswan Snacks Ltd | 485,600 | - |
| Sajib Chemical Co. Ltd. | 75,000 | - |
| | <u>24,479,867</u> | <u>10,798,783</u> |
| 10.2 Accounts Payable-Srihatto | | |
| Opening Balance | 10,798,783 | - |
| Orion Denim Park | - | 4,989,786 |
| Orion Green House & Vegetables processing plant | - | 4,989,786 |
| Techno Spinning Mills Ltd. | - | 744,211 |
| Srijan Pharmaceutical | - | 75,000 |
| Sub Total | <u>10,798,783</u> | <u>10,798,783</u> |
| Paid during the year | <u>10,798,783</u> | - |
| | <u>-</u> | <u>10,798,783</u> |
| 11 Liabilities for Expenses | | |
| Interest Payable (12.01) | - | 305,729,835 |
| Bank interest from Support project (12.02) | - | 45,000 |
| Bank Interest from Phase 1 (12.03) | - | - |
| Total | <u>-</u> | <u>305,774,835</u> |

| | Amount BDT | |
|--|--------------------|--------------------|
| | 30-Jun-2018 | 30-Jun-2017 |
| 11.01 Interest Payable | | |
| Opening Balance | 305,729,835 | 134,176,036 |
| Add: During the year (12.011) | 24,931,554 | 171,553,799 |
| Paid during the year | 330,661,389 | - |
| Closing Balance | <u>-</u> | <u>305,729,835</u> |
| 11.02 Interest during the year | | |
| Govt. Loan (Annexure-3) | 12,833,494 | 14,000,175 |
| Govt. Loan for Land (60.50 Acr)-Sabrang | 7,743,060 | - |
| Loan From BIFFL (Sabrang) | 4,355,000 | - |
| Loan From BIFFL (Annexure-5) | - | 38,660,927 |
| Loan From BIFFL (Annexure-5) | - | 39,154,928 |
| Loan From BIFFL (Annexure-5) | - | 38,793,170 |
| Loan From BIFFL (Annexure-5) | - | 39,714,508 |
| | <u>24,931,554</u> | <u>170,323,708</u> |
| Add: Prior year adjustment | - | 1,230,091 |
| | <u>24,931,554</u> | <u>171,553,799</u> |
| 11.03 Bank interest from Support project | | |
| Opening Balance | 45,000 | 1,545,828 |
| Less: Interest Refund | 45,000 | 1,500,828 |
| | <u>-</u> | <u>45,000</u> |
| 11.04 Bank Interest from Phase 1 | | |
| Opening Balance | - | 655,962 |
| Add: During the year | - | 1,164,536 |
| | <u>-</u> | <u>1,820,498</u> |
| Less: Interest Refund | - | 1,820,498 |
| | <u>-</u> | <u>-</u> |
| 12 Loan Instalment payable | | |
| Opening Balance | 75,370,007 | 19,444,688 |
| Addition | - | - |
| Sabrang | 19,444,688 | 19,444,688 |
| Sabrang 60.50 Acrs | 9,927,000 | - |
| Mongla | 36,480,632 | 36,480,632 |
| Sub Total | <u>141,222,327</u> | <u>75,370,007</u> |
| Paid during the year | 76,130,898 | - |
| Closing Balance | <u>65,091,429</u> | <u>75,370,007</u> |
| 13 Liabilities for other Finance | | |
| Opening Balance | 632,412,188 | 632,302,188 |
| M/S Golf Security Service Ltd | - | - |
| Security money (Refundable) | 1,194,966 | 110,000 |
| Security money collect from Sirajgong private EZ | - | - |
| Loan collect from govt. for Sabrang EZ | - | - |
| | <u>633,607,154</u> | <u>632,412,188</u> |
| Less: Security money collect from Sirajgong private EZ | <u>250,000,000</u> | <u>-</u> |
| Closing Balance | <u>383,607,154</u> | <u>632,412,188</u> |



| | Amount BDT | |
|---|----------------------|----------------------|
| | 30-Jun-2018 | 30-Jun-2017 |
| 14 General Fund | | |
| Opening Balance | (246,121,417) | (110,765,783) |
| Addition during the year | (41,839,582) | (135,355,634) |
| | <u>(287,960,999)</u> | <u>(246,121,417)</u> |
| 15 Service Revenue | | |
| Final License fee in EZ | 6,668,500 | - |
| Pre-qualification License fee for setting up PEZ | - | 10,486,000 |
| Application fee | 75,000 | 75,000 |
| Sale of Tender Schedule | 1,129,000 | 1,793,800 |
| Project Clearance | 707,600 | - |
| Others Income | 276,541 | 1,344 |
| Enlistment Prof. | 90,000 | 690,000 |
| Prospectus Sale | 1,200,000 | 1,070,000 |
| Circuler xm fee | - | 1,500 |
| Grant Receipt | 122,466,544 | - |
| | <u>132,613,185</u> | <u>14,117,644</u> |
| 16 Non Operating Income | | |
| Bank Interest from BEZA own account | 96,117,143 | 848,142 |
| Bank Interest- Srihatto | - | 1,177 |
| Bank Interest received from FDR | 63,164,670 | 18,739,969 |
| | <u>159,281,813</u> | <u>19,589,288</u> |
| 17 Miscellaneous Income | | |
| Received for vehicle requisition | - | 14,795 |
| Unspent money received | - | 4,550 |
| Received for Project approval in Zone | - | 634,275 |
| | <u>-</u> | <u>653,621</u> |
| 18 Zone Development Expenses | | |
| Honorarium paid | 949,777 | 663,000 |
| Conductors Bill | 148,906,519 | - |
| Salary of Ansar-Mirsorai | 4,167,770 | 2,006,253 |
| Pillar construction cost(Narayongonj+ Mouobibazar) | - | 411,904 |
| D.P.H.E | 16,188,786 | - |
| Motor cycle rent for Mirshorai | - | 129,553 |
| Expenditure for supply of electricity | 45,728,293 | - |
| Structure repair of Zaliadeep | - | 870,000 |
| Provide compensation for trees in Mongla zone | - | 298,550 |
| Payment for cut down existing tree | - | 921,235 |
| Electricity connection of Mongla EZ | - | 788,145 |
| Govt fees to lift map of different mouzas | - | 24,500 |
| Security deposit to establish booster in Mongla EZ | - | 9,619 |
| Repair of Mirsharai Police Outpost | - | 496,123 |
| Labor wages (Anowara- 02) | 643,600 | 305,375 |
| CEIZ Connection road | - | 36,834 |
| Visit & Signboard - Sonadia Island | - | 89,500 |
| Topographical survey | - | 787,500 |
| Border cost of Own Building (Agargaon) | - | 974,897 |
| Pipeline installation cost- Srihatt | - | 336,908 |
| Paid for khas land | - | 118,187 |
| | <u>216,584,744</u> | <u>9,268,082</u> |



19 Financial Expense

| | Amount BDT | |
|-----------------------------|-------------------|--------------------|
| | 30-Jun-2018 | 30-Jun-2017 |
| Bank charge for check issue | - | 100 |
| Clearing charge of cheque | - | 1,490 |
| Bank Charge | 7,400,191 | 84,814 |
| Interest Expense | 24,931,554 | 171,553,799 |
| Excise Duty | 187,500 | 1,830,726 |
| Total | <u>32,519,245</u> | <u>173,470,929</u> |

20 Administrative Expenses

| | | |
|----------------------------|-------------------|-------------------|
| Salary | 24,137,305 | - |
| Office rent | 12,745,188 | - |
| House rent allowance | 5,987,043 | - |
| Festive allowance | 2,512,226 | - |
| Medical allowance | 334,500 | - |
| Entertainment | 1,059,278 | - |
| Conveyance allowance | 3,300 | - |
| Education | 124,000 | - |
| Mobile Bill | 78,142 | - |
| Travel allowance | 1,176,709 | - |
| Post office | 15,000 | - |
| Telephone | 455,193 | - |
| Utility Bill | 241,635 | - |
| Fuel expense | 653,871 | - |
| Stationary | 1,486,230 | - |
| Magazine | 379,705 | - |
| Advertisement | 2,220,653 | - |
| Training | 7,526,674 | - |
| Repair & Mantainance | 3,507,398 | - |
| Legal Fee | 974,821 | - |
| Miscellaneous | 13,660,110 | - |
| Depreciation Expense | 5,351,610 | - |
| Total Salary | - | 24,728,855 |
| Total Allowance | - | 9,356,844 |
| Total Service provide | - | 16,173,315 |
| Total Repair & Maintenance | - | 202,481 |
| Total Capital expenditure | - | 12,881,875 |
| Total | <u>84,630,591</u> | <u>63,343,370</u> |



Bangladesh Economic Zones Authority (BEZA)

Level# 12 Monem Business District 111, Bir Uttam C.R. Dutta Road,
Karwanbazar, Dhaka-1205, Bangladesh

Loan Schedule

01. Govt Loan (interest free): Anwara-2, Chittagong
Date: 2015-2016

Annexure-2

| S.L | Payment Date | Loan Amount | Principle Amount | Loan Balance | Interest Amount | Total Payment |
|-----|--------------|---------------|------------------|---------------|-----------------|---------------|
| 1 | 2 | 3 | 4 | 5=3-4 | 6 | 7=4+6 |
| 1 | 14.07.2015 | 4,198,147,000 | - | 4,198,147,000 | - | - |
| 2 | 14.07.2016 | 4,198,147,000 | - | 4,198,147,000 | - | - |
| 3 | 14.07.2017 | 4,198,147,000 | - | 4,198,147,000 | - | - |
| 4 | 14.07.2018 | 4,198,147,000 | - | 4,198,147,000 | - | - |
| 5 | 14.07.2019 | 4,198,147,000 | - | 4,198,147,000 | - | - |
| 6 | 14.07.2020 | 4,198,147,000 | 279,876,467 | 3,918,270,533 | - | 279,876,467 |
| 7 | 14.07.2021 | 3,918,270,533 | 279,876,467 | 3,638,394,067 | - | 279,876,467 |
| 8 | 14.07.2022 | 3,638,394,067 | 279,876,467 | 3,358,517,600 | - | 279,876,467 |
| 9 | 14.07.2023 | 3,358,517,600 | 279,876,467 | 3,078,641,133 | - | 279,876,467 |
| 10 | 14.07.2024 | 3,078,641,133 | 279,876,467 | 2,798,764,667 | - | 279,876,467 |
| 11 | 14.07.2025 | 2,798,764,667 | 279,876,467 | 2,518,888,200 | - | 279,876,467 |
| 12 | 14.07.2026 | 2,518,888,200 | 279,876,467 | 2,239,011,733 | - | 279,876,467 |
| 13 | 14.07.2027 | 2,239,011,733 | 279,876,467 | 1,959,135,267 | - | 279,876,467 |
| 14 | 14.07.2028 | 1,959,135,267 | 279,876,467 | 1,679,258,800 | - | 279,876,467 |
| 15 | 14.07.2029 | 1,679,258,800 | 279,876,467 | 1,399,382,333 | - | 279,876,467 |
| 16 | 14.07.2030 | 1,399,382,333 | 279,876,467 | 1,119,505,867 | - | 279,876,467 |
| 17 | 14.07.2031 | 1,119,505,867 | 279,876,467 | 839,629,400 | - | 279,876,467 |
| 18 | 14.07.2032 | 839,629,400 | 279,876,467 | 559,752,933 | - | 279,876,467 |
| 19 | 14.07.2033 | 559,752,933 | 279,876,467 | 279,876,467 | - | 279,876,467 |
| 20 | 14.07.2034 | 279,876,467 | 279,876,467 | 0 | - | 279,876,467 |

05. Govt Loan for Land (205 Acr)- Mongla
Date: 24.03.14

Annexure-6

| S.L | Payment Date | Loan Amount | Principle Amount | Loan Balance | Interest Amount | Total Payment |
|-----|--------------|-------------|------------------|--------------|-----------------|---------------|
| 1 | 2 | 3 | 4 | 5=3-4 | 6 | 7=4+6 |
| 1 | 24.03.2015 | 474,248,210 | - | 474,248,210 | - | - |
| 2 | 24.03.2016 | 474,248,210 | - | 474,248,210 | - | - |
| 3 | 24.03.2017 | 474,248,210 | 36,480,632 | 437,767,578 | - | 36,480,632 |
| 4 | 24.03.2018 | 437,767,578 | 36,480,632 | 401,286,947 | - | 36,480,632 |
| 5 | 24.03.2019 | 401,286,947 | 36,480,632 | 364,806,315 | - | 36,480,632 |
| 6 | 24.03.2020 | 364,806,315 | 36,480,632 | 328,325,684 | - | 36,480,632 |
| 7 | 24.03.2021 | 328,325,684 | 36,480,632 | 291,845,052 | - | 36,480,632 |
| 8 | 24.03.2022 | 291,845,052 | 36,480,632 | 255,364,421 | - | 36,480,632 |
| 9 | 24.03.2023 | 255,364,421 | 36,480,632 | 218,883,789 | - | 36,480,632 |
| 10 | 24.03.2024 | 218,883,789 | 36,480,632 | 182,403,158 | - | 36,480,632 |
| 11 | 24.03.2025 | 182,403,158 | 36,480,632 | 145,922,526 | - | 36,480,632 |
| 12 | 24.03.2026 | 145,922,526 | 36,480,632 | 109,441,895 | - | 36,480,632 |
| 13 | 24.03.2027 | 109,441,895 | 36,480,632 | 72,961,263 | - | 36,480,632 |
| 14 | 24.03.2028 | 72,961,263 | 36,480,632 | 36,480,632 | - | 36,480,632 |
| 15 | 24.03.2029 | 36,480,632 | 36,480,632 | - | - | 36,480,632 |



02. Govt. Loan for Land (47.52 acr)-Sabrang
Date: 19-06-14

Annexure-3

| Loan Installment | Payment Date | Opening Balance | Principle Installment | Closing Balance | Interest amount | Total Payment |
|------------------|--------------|-----------------|-----------------------|-----------------|-----------------|---------------|
| 1 | 2 | 3 | 4 | 5 | 6=3*6% | 7= (4+6) |
| 1 | 19-06-2014 | 252,780,938 | - | - | - | - |
| 2 | 19-06-2015 | 252,780,938 | - | - | 15,166,856 | 15,166,856 |
| 3 | 19-06-2016 | 252,780,938 | 19,444,688 | 233,336,250 | 15,166,856 | 34,611,544 |
| 4 | 19-06-2017 | 233,336,250 | 19,444,688 | 213,891,563 | 14,000,175 | 33,444,863 |
| 5 | 19-06-2018 | 213,891,563 | 19,444,688 | 194,446,875 | 12,833,494 | 32,278,181 |
| 6 | 19-06-2019 | 194,446,875 | 19,444,688 | 175,002,188 | 11,666,813 | 31,111,500 |
| 7 | 19-06-2020 | 175,002,188 | 19,444,688 | 155,557,500 | 10,500,131 | 29,944,819 |
| 8 | 19-06-2021 | 155,557,500 | 19,444,688 | 136,112,813 | 9,333,450 | 28,778,138 |
| 9 | 19-06-2022 | 136,112,813 | 19,444,688 | 116,668,125 | 8,166,769 | 27,611,456 |
| 10 | 19-06-2023 | 116,668,125 | 19,444,688 | 97,223,438 | 7,000,088 | 26,444,775 |
| 11 | 19-06-2024 | 97,223,438 | 19,444,688 | 77,778,750 | 5,833,406 | 25,278,094 |
| 12 | 19-06-2025 | 77,778,750 | 19,444,688 | 58,334,063 | 4,666,725 | 24,111,413 |
| 13 | 19-06-2026 | 58,334,063 | 19,444,688 | 38,889,375 | 3,500,044 | 22,944,731 |
| 14 | 19-06-2027 | 38,889,375 | 19,444,688 | 19,444,688 | 2,333,363 | 21,778,050 |
| 15 | 19-06-2028 | 19,444,688 | 19,444,688 | (0) | 1,166,681 | 20,611,369 |

03. Govt. Loan for Land (60.50 Acr)-Sabrang
Date: 02.02.16

Annexure-4

| S.L | Payment Date | Loan Amount | Principle Amount | Loan Balance | Interest Amount | Total Payment |
|-----|--------------|-------------|------------------|--------------|-----------------|---------------|
| 1 | 2 | 3 | 4 | 5=3-4 | 6=3*6% | 7=4+6 |
| 1 | 31.03.2017 | 129,051,000 | - | 129,051,000 | 7,743,060 | 7,743,060 |
| 2 | 31.03.2018 | 129,051,000 | 9,927,000 | 119,124,000 | 7,743,060 | 17,670,060 |
| 3 | 31.03.2019 | 119,124,000 | 9,927,000 | 109,197,000 | 7,147,440 | 17,074,440 |
| 5 | 31.03.2020 | 109,197,000 | 9,927,000 | 99,270,000 | 6,551,820 | 16,478,820 |
| 6 | 31.03.2021 | 99,270,000 | 9,927,000 | 89,343,000 | 5,956,200 | 15,883,200 |
| 7 | 31.03.2022 | 89,343,000 | 9,927,000 | 79,416,000 | 5,360,580 | 15,287,580 |
| 8 | 31.03.2023 | 79,416,000 | 9,927,000 | 69,489,000 | 4,764,960 | 14,691,960 |
| 9 | 31.03.2024 | 69,489,000 | 9,927,000 | 59,562,000 | 4,169,340 | 14,096,340 |
| 10 | 31.03.2025 | 59,562,000 | 9,927,000 | 49,635,000 | 3,573,720 | 13,500,720 |
| 11 | 31.03.2026 | 49,635,000 | 9,927,000 | 39,708,000 | 2,978,100 | 12,905,100 |
| 12 | 31.03.2027 | 39,708,000 | 9,927,000 | 29,781,000 | 2,382,480 | 12,309,480 |
| 13 | 31.03.2028 | 29,781,000 | 9,927,000 | 19,854,000 | 1,786,860 | 11,713,860 |
| 14 | 31.03.2029 | 19,854,000 | 9,927,000 | 9,927,000 | 1,191,240 | 11,118,240 |
| 15 | 31.03.2030 | 9,927,000 | 9,927,000 | - | 595,620 | 10,522,620 |



04. Loan From BIFFL
Date: 19-10-15

Annexure-5

| Date | Transaction Discription | Disbursed Amount | Main Interest | Outstanding | Accrued Interest |
|----------|-------------------------|------------------|---------------|---------------|------------------|
| 19.10.15 | loan Disbursed | 2,920,565,337 | - | 2,920,565,337 | - |
| 31.12.15 | Interest Charged | - | 30,016,922 | 2,950,582,259 | 30,016,922 |
| 31.03.16 | Interest Charged | - | 36,912,701 | 2,987,494,959 | 66,929,622 |
| 30.06.16 | Interest Charged | - | 36,912,701 | 3,024,407,660 | 103,842,323 |
| 30.09.16 | Interest Charged | - | 37,318,335 | 3,061,725,995 | 141,160,658 |
| 31.12.16 | Interest Charged | - | 37,318,335 | 3,099,044,330 | 178,478,993 |
| 31.03.17 | Interest Charged | - | 36,507,067 | 3,135,551,397 | 214,986,060 |
| 30.06.17 | Interest Charged | - | 36,912,701 | 3,172,464,097 | 251,898,760 |

06. Govt. Loan For CEIZ
Date: 11-08-16

Annexure-7

| S.L | Payment Date | Loan Amount | Principle Amount | Loan Balance | Interest Amount | Total Payment |
|-----|--------------|-------------|------------------|--------------|-----------------|---------------|
| 1 | 2 | 3 | 4 | 5=3-4 | 6=3*6% | 7=4+6 |
| 1 | 30.09.2017 | 183,351,000 | - | 183,351,000 | - | - |
| 2 | 30.09.2018 | 183,351,000 | - | 183,351,000 | - | - |
| 3 | 30.09.2019 | 183,351,000 | 14,103,923 | 169,247,077 | 11,001,060 | 25,104,983 |
| 4 | 30.09.2020 | 169,247,077 | 14,103,923 | 155,143,154 | 10,154,825 | 24,258,748 |
| 5 | 30.09.2021 | 155,143,154 | 14,103,923 | 141,039,231 | 9,308,589 | 23,412,512 |
| 6 | 30.09.2022 | 141,039,231 | 14,103,923 | 126,935,308 | 8,462,354 | 22,566,277 |
| 7 | 30.09.2023 | 126,935,308 | 14,103,923 | 112,831,385 | 7,616,118 | 21,720,042 |
| 8 | 30.09.2024 | 112,831,385 | 14,103,923 | 98,727,462 | 6,769,883 | 20,873,806 |
| 9 | 30.09.2025 | 98,727,462 | 14,103,923 | 84,623,538 | 5,923,648 | 20,027,571 |
| 10 | 30.09.2026 | 84,623,538 | 14,103,923 | 70,519,615 | 5,077,412 | 19,181,335 |
| 11 | 30.09.2027 | 70,519,615 | 14,103,923 | 56,415,692 | 4,231,177 | 18,335,100 |
| 12 | 30.09.2028 | 56,415,692 | 14,103,923 | 42,311,769 | 3,384,942 | 17,488,865 |
| 13 | 30.09.2029 | 42,311,769 | 14,103,923 | 28,207,846 | 2,538,706 | 16,642,629 |
| 14 | 30.09.2030 | 28,207,846 | 14,103,923 | 14,103,923 | 1,692,471 | 15,796,394 |
| 15 | 30.09.2031 | 14,103,923 | 14,103,923 | - | 846,235 | 14,950,158 |



07. Govt. Loan For Land- Srihatto
Date: 01/02/2017

Annexure-8

| S.L | Payment Date | Loan Amount | Principle Amount | Loan Balance | Interest Amount | Total Payment |
|-----|--------------|-------------|------------------|--------------|-----------------|---------------|
| 1 | 2 | 3 | 4 | 5=3-4 | 6=3*6% | 7=4+6 |
| 1 | 1/3/2017 | 70,000,000 | - | - | - | - |
| 2 | 1/3/2018 | 70,000,000 | - | - | - | - |
| 3 | 1/3/2019 | 70,000,000 | 5,384,615 | 64,615,385 | 4,200,000 | 9,584,615 |
| 4 | 1/3/2020 | 64,615,385 | 5,384,615 | 59,230,769 | 3,876,923 | 9,261,538 |
| 5 | 1/3/2021 | 59,230,769 | 5,384,615 | 53,846,154 | 3,553,846 | 8,938,462 |
| 6 | 1/3/2022 | 53,846,154 | 5,384,615 | 48,461,538 | 3,230,769 | 8,615,385 |
| 7 | 1/3/2023 | 48,461,538 | 5,384,615 | 43,076,923 | 2,907,692 | 8,292,308 |
| 8 | 1/3/2024 | 43,076,923 | 5,384,615 | 37,692,308 | 2,584,615 | 7,969,231 |
| 9 | 1/3/2025 | 37,692,308 | 5,384,615 | 32,307,692 | 2,261,538 | 7,646,154 |
| 10 | 1/3/2026 | 32,307,692 | 5,384,615 | 26,923,077 | 1,938,462 | 7,323,077 |
| 11 | 1/3/2027 | 26,923,077 | 5,384,615 | 21,538,462 | 1,615,385 | 7,000,000 |
| 12 | 1/3/2028 | 21,538,462 | 5,384,615 | 16,153,846 | 1,292,308 | 6,676,923 |
| 13 | 1/3/2029 | 16,153,846 | 5,384,615 | 10,769,231 | 969,231 | 6,353,846 |
| 14 | 1/3/2030 | 10,769,231 | 5,384,615 | 5,384,615 | 646,154 | 6,030,769 |
| 15 | 1/3/2031 | 5,384,615 | 5,384,615 | - | 323,077 | 5,707,692 |

08. Govt. Loan For Land- Jamalpur EZ
Date: 2017

Annexure-9

| S.L | Payment Date | Loan Amount | Principle Amount | Loan Balance | Interest Amount | Total Payment |
|-----|--------------|---------------|------------------|---------------|-----------------|---------------|
| 1 | 2 | 3 | 4 | 5=3-4 | 6=3*1% | 7=4+6 |
| 1 | 2017 | 1,409,734,000 | - | - | - | - |
| 2 | 2018 | 1,409,734,000 | - | - | - | - |
| 3 | 2019 | 1,409,734,000 | - | - | - | - |
| 4 | 2020 | 1,409,734,000 | - | - | - | - |
| 5 | 2021 | 1,409,734,000 | 70,486,700 | 1,339,247,300 | 14,097,340 | 84,584,040 |
| 6 | 2022 | 1,339,247,300 | 70,486,700 | 1,268,760,600 | 13,392,473 | 83,879,173 |
| 7 | 2023 | 1,268,760,600 | 70,486,700 | 1,198,273,900 | 12,687,606 | 83,174,306 |
| 8 | 2024 | 1,198,273,900 | 70,486,700 | 1,127,787,200 | 11,982,739 | 82,469,439 |
| 9 | 2025 | 1,127,787,200 | 70,486,700 | 1,057,300,500 | 11,277,872 | 81,764,572 |
| 10 | 2026 | 1,057,300,500 | 70,486,700 | 986,813,800 | 10,573,005 | 81,059,705 |
| 11 | 2027 | 986,813,800 | 70,486,700 | 916,327,100 | 9,868,138 | 80,354,838 |
| 12 | 2028 | 916,327,100 | 70,486,700 | 845,840,400 | 9,163,271 | 79,649,971 |
| 13 | 2029 | 845,840,400 | 70,486,700 | 775,353,700 | 8,458,404 | 78,945,104 |
| 14 | 2030 | 775,353,700 | 70,486,700 | 704,867,000 | 7,753,537 | 78,240,237 |
| 15 | 2031 | 704,867,000 | 70,486,700 | 634,380,300 | 7,048,670 | 77,535,370 |
| 16 | 2032 | 634,380,300 | 70,486,700 | 563,893,600 | 6,343,803 | 76,830,503 |
| 17 | 2033 | 563,893,600 | 70,486,700 | 493,406,900 | 5,638,936 | 76,125,636 |
| 18 | 2034 | 493,406,900 | 70,486,700 | 422,920,200 | 4,934,069 | 75,420,769 |
| 19 | 2035 | 422,920,200 | 70,486,700 | 352,433,500 | 4,229,202 | 74,715,902 |
| 20 | 2036 | 352,433,500 | 70,486,700 | 281,946,800 | 3,524,335 | 74,011,035 |
| 21 | 2037 | 281,946,800 | 70,486,700 | 211,460,100 | 2,819,468 | 73,306,168 |
| 22 | 2038 | 211,460,100 | 70,486,700 | 140,973,400 | 2,114,601 | 72,601,301 |
| 23 | 2039 | 140,973,400 | 70,486,700 | 70,486,700 | 1,409,734 | 71,896,434 |
| 24 | 2040 | 70,486,700 | 70,486,700 | - | 704,867 | 71,191,567 |



BANGLADESH INFRASTRUTURE FINANCE FUND LIMITED

Bangladesh Economic Zone Authority(BEZA)-MEZ

Loan as of 19/10/2015: 902,533,000

Loan Term (year): 8

No of installment (yearly): 2

ICDP (3 Years) : 109,958,603.83

Interest rate (per annum)During IDCP: 6.00%

Interest rate (per annum)After IDCP: 8.00%

Repayment Proposed to be Started from: 6-March-20

****Tentative repayment schedule

| Installment | date | principal | interest | principal | Installment | Principal Balance |
|-------------|----------|-------------|------------|------------|-------------|-------------------|
| IDCP | 6-Dec-17 | 902,533,000 | | | | 902,533,000 |
| | 6-Mar-18 | 902,533,000 | 13,688,417 | | 13,688,417 | 902,533,000 |
| | 6-Jun-18 | 902,533,000 | 13,838,839 | | 13,838,839 | 902,533,000 |
| | 6-Sep-18 | 902,533,000 | 13,838,839 | | 13,838,839 | 902,533,000 |
| | 6-Dec-18 | 902,533,000 | 13,688,417 | | 13,688,417 | 902,533,000 |
| | 6-Mar-19 | 902,533,000 | 13,537,995 | | 13,537,995 | 902,533,000 |
| | 6-Jun-19 | 902,533,000 | 13,838,839 | | 13,838,839 | 902,533,000 |
| | 6-Sep-19 | 902,533,000 | 13,838,839 | | 13,838,839 | 902,533,000 |
| | 6-Dec-19 | 902,533,000 | 13,688,417 | | 13,688,417 | 902,533,000 |
| 1 | 6-Mar-20 | 902,533,000 | 18,251,223 | 30,330,142 | 48,581,365 | 872,202,858 |
| 2 | 6-Jun-20 | 872,202,858 | 18,451,786 | 30,129,579 | 48,581,365 | 842,073,278 |
| 3 | 6-Sep-20 | 842,073,278 | 17,831,703 | 30,749,662 | 48,581,365 | 811,323,616 |
| 4 | 6-Dec-20 | 811,323,616 | 17,028,593 | 31,552,772 | 48,581,365 | 779,770,844 |
| 5 | 6-Mar-21 | 779,770,844 | 16,226,472 | 32,354,893 | 48,581,365 | 747,415,951 |
| 6 | 6-Jun-21 | 747,415,951 | 15,941,982 | 32,639,383 | 48,581,365 | 714,776,568 |
| 7 | 6-Sep-21 | 714,776,568 | 15,280,504 | 33,300,861 | 48,581,365 | 681,475,707 |
| 8 | 6-Dec-21 | 681,475,707 | 14,454,371 | 34,126,994 | 48,581,365 | 647,348,712 |
| 9 | 6-Mar-22 | 647,348,712 | 13,629,514 | 34,951,851 | 48,581,365 | 612,396,861 |
| 10 | 6-Jun-22 | 612,396,861 | 13,234,685 | 35,346,680 | 48,581,365 | 577,050,181 |
| 11 | 6-Sep-22 | 577,050,181 | 12,520,114 | 36,061,251 | 48,581,365 | 540,988,930 |
| 12 | 6-Dec-22 | 540,988,930 | 11,669,237 | 36,912,128 | 48,581,365 | 504,076,802 |
| 13 | 6-Mar-23 | 504,076,802 | 10,819,779 | 37,761,586 | 48,581,365 | 466,315,215 |
| 14 | 6-Jun-23 | 466,315,215 | 10,305,570 | 38,275,795 | 48,581,365 | 428,039,420 |
| 15 | 6-Sep-23 | 428,039,420 | 9,533,556 | 39,047,810 | 48,581,365 | 388,991,611 |
| 16 | 6-Dec-23 | 388,991,611 | 8,655,908 | 39,925,457 | 48,581,365 | 349,066,154 |
| 17 | 6-Mar-24 | 349,066,154 | 7,866,275 | 40,715,090 | 48,581,365 | 308,351,063 |
| 18 | 6-Jun-24 | 308,351,063 | 7,136,464 | 41,444,902 | 48,581,365 | 266,906,162 |
| 19 | 6-Sep-24 | 366,906,162 | 6,304,066 | 42,277,299 | 48,581,365 | 224,628,863 |
| 20 | 6-Dec-24 | 224,628,163 | 5,397,436 | 43,183,929 | 48,581,365 | 181,444,934 |
| 21 | 6-Mar-25 | 181,444,934 | 4,492,577 | 44,088,788 | 48,581,365 | 137,356,146 |
| 22 | 6-Jun-25 | 137,356,146 | 3,709,541 | 44,871,824 | 48,581,365 | 92,484,322 |
| 23 | 6-Sep-25 | 92,484,322 | 2,808,170 | 45,773,195 | 48,581,365 | 46,711,127 |
| 24 | 6-Dec-25 | 46,711,127 | 1,870,239 | 46,711,127 | 48,581,365 | - |



BANGLADESH INFRASTRUTURE FINANCE FUND LIMITED
4, Anjuman Mufidul islam Road, Kakrail, Dhaka-1000
Loan Statement

Bangladesh Economic Zone Authority (Sabrang Tourism Park)
Approved Loan : 450,000,000 Taka
Rate of Interest: 6.00%
Tenor: 8 Years
Grace period: 2 Years

Calculation of Interest

| Date | Transaction Description | Disbursed Amount | Repament | Main Interest | Outstanding | Accured Interest |
|-----------|-------------------------|------------------|-----------|---------------|-------------|------------------|
| 24-Jan-18 | Loan Disbursed | 75,000,000 | - | - | 75,000,000 | - |
| 31-Mar-18 | Interest Charged | - | - | 837,500 | 75,837,500 | 837,500 |
| 31-Mar-18 | Interest Received | | 837,500 | | 75,000,000 | |
| 20-May-18 | Loan Disbursed | 170,000,000 | - | | 245,000,000 | 3,517,500 |
| 30-Jun-18 | Interest Received | | 3,517,500 | 3,517,500 | 248,517,500 | |
| 30-Sep-18 | Interest Charged | | - | - | 245,000,000 | 3,756,667 |
| 30-Sep-18 | Interest Received | | 3,756,667 | | 248,756,667 | - |
| 31-Oct-18 | Interest Charged | | - | | 245,000,000 | |
| 28-Nov-18 | Loan Disbursed | 50,000,000 | - | | 245,000,000 | |
| 29-Nov-18 | Loan Disbursed | 155,000,000 | - | | 295,000,000 | |
| 30-Nov-18 | Interest Charged | | - | | 454,892,500 | 4,892,500 |

Notes: We could partly verified the Loan documents because we were not produced some Loan documents during the audit.