



ANNUAL REPORT 2020



Dhaka Electric Supply Company Limited



“সুখী ও সমৃদ্ধশালী দেশ গড়তে হলে
দেশবাসীকে কঠোর পরিশ্রমের মাধ্যমে
উৎপাদন বাড়াতে হবে।

কিন্তু একটি কথা ভুলে গেলে চলবে না-
চরিত্রের পরিবর্তন না হলে
এই অভাগা দেশের
ভাগ্য ফেরানো যাবে কিনা সন্দেহ।

স্বজনপ্রীতি, দুর্নীতি ও
আত্মপ্রবঞ্চনার উর্ধ্ব থেকে
আমাদের সকলকে
আত্মসমালোচনা, আত্মসংযম ও
আত্মশুদ্ধি করতে হবে।”

-জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমান
২৫ ডিসেম্বর, ১৯৭৪

জন্মশতবার্ষিকীতে
জাতির পিতাকে
বিনম্র শ্রদ্ধা
ও
ভালবাসা



করোনা ভাইরাস (কোভিড-১৯) বৈশ্বিক মহামারী মোকাবেলায় ডেসকো কর্তৃক গৃহীত কার্যক্রম

- কোভিড-১৯ পরিস্থিতিতে করণীয় সম্পর্কে মাননীয় প্রধানমন্ত্রী এবং স্বাস্থ্য সেবা বিভাগের নির্দেশনা মেনে চলার বিষয়ে সার্কুলার জারী এবং তদারকি করণ।
- সরকারি সকল নির্দেশনা মেনে কোভিড-১৯ মহামারির লকডাউন সময়েও গ্রাহক সেবা প্রদান। এ ছাড়া Online এ গ্রাহক শুনানীর আয়োজন করা এবং গ্রাহক অভিযোগ নিষ্পত্তি করা হয়।
- সকল এমপ্লয়ী এবং দর্শনার্থী অফিসে অবস্থানকালীন সময়ে সার্বক্ষণিক মাস্ক ব্যবহার নিশ্চিতকরণ করা। "No Mask, No Service" সম্পর্কিত স্টিকার ও স্ট্যান্ড ফেস্টুন অফিসের প্রবেশপথে প্রদর্শনের ব্যবস্থা করা।
- এমপ্লয়ীগণের নিরাপত্তার জন্য পর্যাপ্ত PPE (Personal Protective Equipment) এবং হ্যান্ড গ্লোভস, মাস্ক ও ৫০০ লিটার হ্যান্ড স্যানিটাইজার সংগ্রহপূর্বক ডেসকোর সকল দপ্তর ও স্থাপনায় সরবরাহ।
- ডেসকোর সদর দপ্তরসহ সকল দপ্তরের প্রবেশপথে হ্যান্ড স্যানিটাইজার/সাবান দ্বারা হাত পরিষ্কার করা এবং লেজার থার্মাল ডিটেক্টর দ্বারা তাপমাত্রা মাপার ব্যবস্থা গ্রহণ করা।
- কোভিড-১৯ মহামারিকালীন নিরবচ্ছিন্ন বিদ্যুৎ সরবরাহের জন্য দায়িত্ব পালনকালে কোন কর্মকর্তা/কর্মচারী করোনায় সংক্রমিত হলে তার পরিবর্তে বিকল্প কর্মকর্তা/কর্মচারী স্ট্যান্ডবাই রাখা হয়েছে। লকডাউন সময়ে গণপরিবহন বন্ধ থাকায় জরুরী দায়িত্বে নিয়োজিতগণকে আনা নেওয়ার জন্য পৃথক যানবাহনের ব্যবস্থা করা হয়েছিল।
- Line & Equipment Maintenance (LEM) গ্যাং এর কর্মীগণের নিরাপত্তা নিশ্চিত করার জন্য নিয়োগকারী আউটসোর্স প্রতিষ্ঠানের মাধ্যমে তাদের PPE সরবরাহ।
- কোভিড-১৯ সংক্রমণ প্রতিরোধ এবং সংক্রমিতগণকে সহায়তা বাবদ মাননীয় প্রধানমন্ত্রীর ত্রাণ তহবিলে ১ কোটি টাকা অনুদান প্রদান। এছাড়া বিদ্যুৎ বিভাগ কর্তৃক আইইডিসিআর এর নিকট হস্তান্তরিত ২৫ হাজার কোভিড-১৯ শনাক্তকরণ কিটের মূল্য বাবদ ৫০ লক্ষ টাকা প্রদান।
- ডেসকোর সামাজিক দায়বদ্ধতার আওতায় কোভিড-১৯ আক্রান্তগণের চিকিৎসায় নিয়োজিত ৪টি হাসপাতালের ডাক্তার ও নার্সগণের সুরক্ষার জন্য ২৪০০টি N-95 3M8210 মাস্ক সরবরাহ। এছাড়া টাঙ্গাইলের বাসাইল, চাঁপাইনবাবগঞ্জের গোমস্তাপুর উপজেলা এবং বরিশালের বানারীপাড়া উপজেলায় মোট ১৫০০টি অসহায় ও দুঃস্থ পরিবারকে খাদ্য সহায়তা প্রদান।
- কোভিড-১৯ লকডাউনকালীন (২৬/০৩/২০২০ হতে ৩০/০৫/২০২০ তারিখ পর্যন্ত) অফিসে এসে দাপ্তরিক দায়িত্ব পালনকারীগণকে হাজার হাজার ভিত্তিতে দুর্যোগকালীন সহায়তা ভাতা প্রদান।
- কোভিড-১৯ এর সংক্রমণের লক্ষণ নিয়ে অসুস্থ এমপ্লয়ীগণকে তাৎক্ষণিক আইসোলেশনে প্রেরণ এবং কোভিড-১৯ আক্রান্ত এমপ্লয়ীগণের Hospitalized বাবদ খরচ পুনর্ভরণের ব্যবস্থাকরণ।



মুজিব বর্ষে ডেস্কোর সেবা শীর্ষে

প্রি-পেইড
মিটার ব্যবহার করুন,
ঘরে বসে মিটার
রিচার্জ করুন

দিমের বেলায়
জামানার পর্দা সরিয়ে রাখুন
সূর্যের আলো ব্যবহার
করুন।

ডেস্কোর
কম্পিউটারের ১৬১২০
নম্বরে ফোন করে যেকোন
সময় বিদ্যুৎ বিষয়ক
ডেস্কোর সেবা নিন

দোকান, শপিংমল,
বাসা-বাড়িতে
অগ্রয়োজনীয় আলোক সজ্জা
পরিহার করুন।

গ্রাহক হযরামি সম্পর্কে
অভিযোগ থাকলে
ডেস্কোর কর্তৃপক্ষকে
স্বহিত করুন।

বিদ্যুৎ সশয়ী
যন্ত্রপাতি ব্যবহার করুন
এসি'র অপব্যবহার
২৫° সেলসিয়াস বা তার
উপরে রাখুন।

মহুম বিদ্যুৎ
সংযোগ গ্রহণে সরাসরি
ডেস্কোর অফিসে
যোগাযোগ করুন।

আপনার সন্তানকে
বিদ্যুতের সশয়ী
ব্যবহার সম্পর্কে
শিক্ষা দিন।

আপনার
বাড়ি/স্থাপনায়
সোলার প্যানেল থাকলে
তার ব্যবহার
নিশ্চিত করুন।

মেট্র মিটার
ব্যবহার করুন, সোলার
প্যানেল হতে অতিরিক্ত বিদ্যুৎ
জাতীয় শিল্পে প্রদানের
মাধ্যমে আর্থিকভাবে
লাভবান হোন

ডেস্কোর
গণশ্রমনিীতে অংশ নিন,
সেবার মান বন্ধির জন্য
আপনার মূল্যবান
মতামত দিন

অন্য বিদ্যুৎ
ব্যবহারকারীদের বিরুদ্ধে
সোচ্চার হোন।

ভ্রমশয়ন
যদি চাই
বিদ্যুৎ সশয়ীর
বিকল্প মাই।

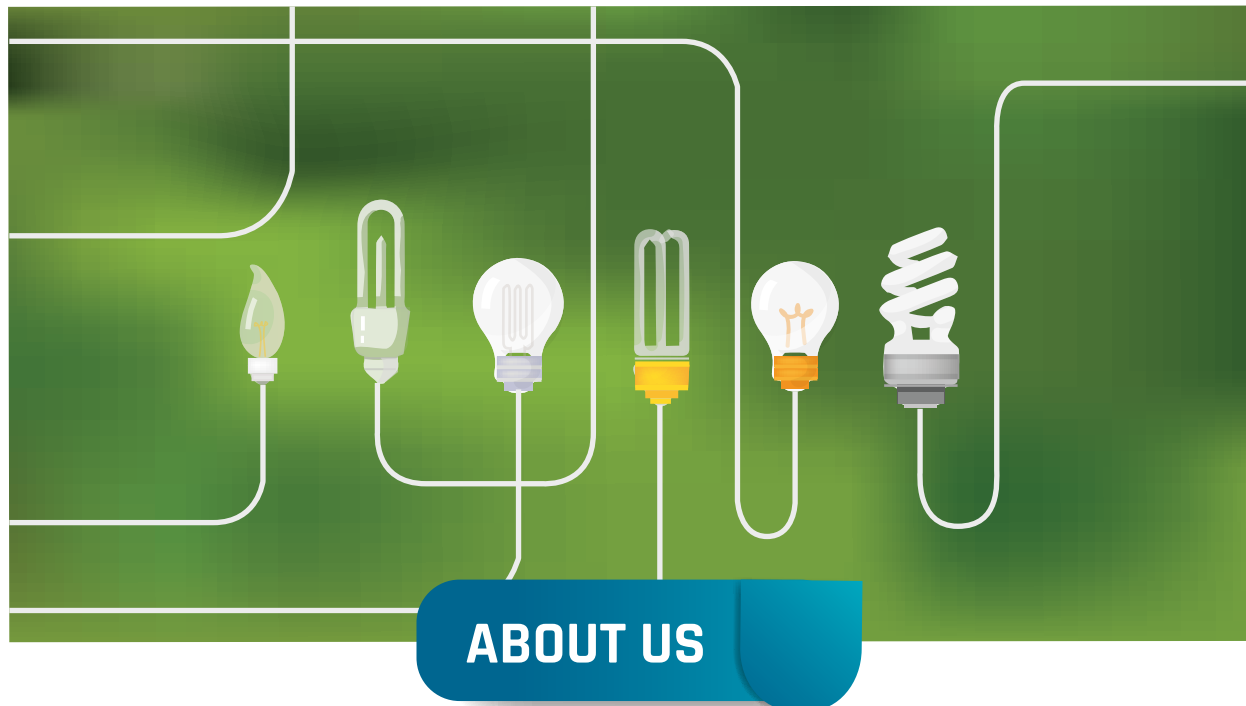
বিদ্যুৎ ব্যবহারে
সশয়ী হোন
অন্যকে ব্যবহারের
সুযোগ দিন।



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ABOUT US

As a part of on-going Power Sector Reforms by way of unbundling the power sector and increasing efficiency in the area of generation, transmission and distribution, Dhaka Electric Supply Co. Ltd. (DESCO) was created as a distribution company in November 1996 under the Companies Act 1994 as a Public Limited Company with an Authorized Capital of Tk. 5.00 billion. However, the operational activities of DESCO at field level commenced on September 24, 1998 by taking over of the electric distribution system of Mirpur area from erstwhile Dhaka Electric Supply Authority (DESA). During inception consumer strength was 71,161 and a load demand was 90 MW. In the subsequent years of successful operation and better performance, the operational area of DESCO was expanded through inclusion of Gulshan Circle in April, 2003 and Tongi Pourashava Area in March, 2007.

BRIEF HISTORY

The electricity supply industry in South Asia was started with the commissioning of the first power station in the 1890s. The first effort to structure a legal framework for the industry came in 1910 with the enactment of the Indian Electricity Act, 1910. In 1947, at the time of independence of India & Pakistan, the installed generating capacity in the then East Pakistan was only 21 MW.

In an effort to expeditiously augment generation capacity to feed a developing economy, the then Government of Pakistan issued an ordinance in 1959 creating the East Pakistan Water and Power Development Authority (EPWAPDA). Shortly after the creation of an independent Bangladesh, in 1972, the first Government of Bangladesh, in an effort to speed up the investment in the sector issued an Ordinance creating the Bangladesh Power Development Board (BPDB) as the successor organization of the power side of EPWAPDA.

In order to intensify the pace of rural electrification, the Government issued an ordinance in 1977 establishing the Rural Electrification Board (REB). In 1990, another ordinance was issued, which was subsequently enacted as an Act transferring the 132 KV, 33 KV Transmission and distribution system in the Greater Dhaka Area including the Metropolitan City to a newly created Government agency called the Dhaka Electric supply Authority (DESA).

Although several ordinances amending the Electricity Act, 1910 had been promulgated, none of them addressed issues involving the commercial nature of the sector, which continued to be treated as an extension of the Government providing social goods for the people. From 1986 onwards, the commercial performance of the

BPDB deteriorated and during 1991, BPDB's average gross systems loss was about 42 percent and accounts receivables in excess of 6.5 months of billing.

As part of the "Reforms-Funding" linkage agreed between the development partners and the Government, the implementation of Part (C) of the Project has been linked to redefining the franchise area of DESA and handing over of distribution networks outside Metropolitan Dhaka City to PBSs under REB, and formation of a corporatized Dhaka Electric Supply Company Limited (DESCO) which will initially take over part of the distribution network of DESA and ultimately take over all its assets.

The formation of this company is seen as an essential step towards "corporatization and commercialization" of the sector and to reduce the excessive inefficiency in the distribution network in the capital. Due to paucity of financial resources with the Government, there is an urgent need to induct private sector participation in the power sector. This participation will not be forthcoming unless the financial inflow to the sector enables the sector to earn a positive return. Since cash inflows to the sector come only from distribution agencies. There is an urgent need to improve their efficiencies, if private sector investments are to be attracted in any part of the power system.

The Dhaka area is the largest single distribution territory consuming about 27 percent of the total electricity sold in Bangladesh. DESA, which was the distribution agency for the Dhaka area, had a poor performance record with respect to system losses and accounts receivables. Although the performance had improved considerable since 1992 on account of intensive monitoring, there was a limit to the gains that could be made and it was felt that further progress could be achieved on a sustainable basis only if there was a change in the business environment, both external and internal to the organization, which would enable introduction of more sophisticated control and management system and also organizational accountability.

ADB observed that the prevailed organizational arrangements including management structure, employee compensation, delegation of authority, conduct, discipline and appeal rules and promotion policies were based on the civil service rules and

arrangements which was not well suited to the functioning of a commercially oriented sector such as power sector. It was, therefore, necessary to create a new organization with its own rules and regulation that would be more suited to the new business environment.

The new company (DESCO) was created as a public sector company, incorporated under the Companies Act 1994, as a subsidiary of DESA. However, shares of the company was offered to the private sector, other power sector entities and the general public to make the DESCO's management more responsive to its consumers.

Service Territory

The company obtained license from Bangladesh Energy Regulatory Commission (BERC) for distribution of 1256 MW of Electricity at the area bounded by (i) Balu River including Purbachal New Town in the East (ii) Turag and Balu River including Tongi Pourashava in the North (iii) Turag River in the West and (v) from eastern part of Amin Bazar Bridge to Mirpur Road, Agargaon Road, Agargaon-Old Airport link Road, New Airport Road, Mymensing Road, Tongi Diversion Road, Mohakhali Jheel, Rampura Jheel connected with Balu River in the south. The total area of DESCO is approximately 236 square kilometers. As per the License, DESCO can receive power at 132kV & 33kV voltage levels and distribute the power at 33kV, 11kV, 0.4kV & 0.23kV voltage level.

Shareholders

In 2006 we were listed with the Dhaka and Chittagong Stock Exchanges. Government of Peoples' Republic of Bangladesh holds 67.63% of the shares represented by Bangladesh Power Development Board and abolished DESA, 23.75% shares hold by the Institutional investors and rest of the 8.62% shares owned by other shareholders.

Employees

More than 1,832 people directly employed and around 1700 people indirectly employed (outsourced) for the services of Commercial Operation Support, Line and Equipment Maintenance, Substation Maintenance, Office Security and Office up keeping. It's the people who brings the progress of the company every day.

Footsteps toward progress

1996

Inception of the Company

Takeover of Mirpur Circle and
Commencement of Commercial
Operation

1998

2003

Takeover of Gulshan Circle

Establishment of Sales and
Distribution Divisions

2004

2005

Inauguration of Prepaid
Metering System at Uttara

Company Listed in Dhaka And
Chittagong Stock Exchanges Ltd.

2006

2007

Takeover of Tongi Pourashava
Area & Obtained Distribution
License

System Loss rate reduced to single
digit Inauguration of e-Governance
and Data Acquisition System

2008

2010

Introduction of
Online Bill Payment System

Online Application for
New Electric Connection

2012

2014

Establishment of
Live Payment Gateway

Inception of Smart Pre-Payment
Metering System

2017

2018

ISO 9001:2015 Certification for
Quality Management System

ISO 45001: 2018 Certification for
Occupational Safety &
Health Management System

2020

Award and Recognition



Certification of ISO 9001:2015 (Quality Management System) and ISO 45001:2018 (Occupational Health and Safety Management System)



Innovation Showcasing Award 2019 By Power Division, Ministry of Power, Energy and Mineral Resources.



Best Organization Award in 4th Development Fair 2010 organized by Dhaka District Administration



Best Stall Award in Power and Energy Week 2018 Awarded by Ministry of Power, Energy and Mineral Resources



Innovation Showcasing Award 2018 By Power Division, Ministry of Power, Energy and Mineral Resources



Recognition for 100 percent ADP Implimentation 2017-18
By Power Division, Ministry of Power,
Energy and Mineral Resources



National Mobile Application Award 2016-Champion
(Business and e-commerce Category)
Awarded by ICT Division, Ministry of Post and
Telecommunication in Bangladesh in Collaboration With
World Summit Mobile Award.



Best corporate award 2015 (Special Category)
Awarded by Institute of Cost and
Management Accountants of
Bangladesh (ICMAB)



National Digital Innovation Award-2011
(e-Finance Category, Runner-up)
Awarded by Ministry of Science and ICT,
Govt. of People's Republic of Bangladesh
and D-Net.



12th National Award for Best Published
Accounts and Reports-2011
(First Prize,Service Sector Category)
Awarded by Institute of
Chartered Accountants of Bangladesh



PRODUCTS AND SERVICES

Post Paid Connections

- 230 Volt Single Phase (up to 7 kW load demand)
- 400 Volt Three Phase (0 Kw to 80 kW load demand)
- 11 Kilo Volt Medium Tension (50 Kw to less than 5 MW load demand)
- 33 Kilo Volt High Tension (5 MW to less than 30 MW load demand)

Pre-Paid connections

- 230 Volt Single Phase (up to 7 kW load demand)
- 400 Volt Three Phase (above 0 kW to 80 kW load demand)

Services

- Smart metering consumers have been provided the credit facility during the general holiday of COVID-19 global pandemic crisis situation.
- 400 no's of POS machine has been introduced for vending as well as the simplification of prepaid meter recharging system.
- Establishment of 24/7 Call Center Service (16120) for DESCO consumers.
- Providing New Electric Connection of Different Category
- Load Extension of Existing Consumer
- Load Clearance for bulk consumer
- Line Extension
- Customer requested shutdown
- Disconnection and Re-connection
- Transformer given on Rental basis
- Supply of Electric Line Accessories
- Electric Line and Substation Maintenance
- Testing and Installation of Customers' Meter
- Feasibility Study for line extension

- Inspection of Solar Panel
- Tariff Change, Name and Address Change
- Re-print of Electric Bill
- Bill payment statements and Certificate Delivery
- Prepaid Card issue and re-issue
- Service Cable Change at Customer Premises
- Customer Meter Change (with or without accessories)

Post Paid Bill Payment Services

- Bill collection booths adjacent to the respective sales and distribution division
- Almost every branches of every bank within the distribution territory of the Company
- Online bill collection through Debit and Credit Cards
- Payment through Mobile Banking (Like bKash, Surecash, Rocket, Gpay, my Cash, M cash)
- Bill payment through mobile phone operators
- Bill payment through live payment gateway
- On line payment through mobile apps

Pre-paid meter Recharge Service

- Vending Station adjacent to the respective sales and distribution division
- Vending Station on the different branches of different Bank
- Payment through Mobile Banking (Like bKash, Surecash, Rocket, Gpay, my Cash, M cash, T cash)
- On line payment through mobile apps
- Payment through POS (South East Bank Limited, Dutch Bangla Bank Limited)
- Payment through Internet Banking (Islami Bank Limited)

Corporate Information

Board of Directors

Chairman

Mosammat Maksuda Khatun

Directors

Md. Kausar Ameer Ali
 Engineer Bikash Dewan
 Md. Zahurul Haque
 Dr. S. Shahnawaz Ahmed
 Md. Rokon-ul-Hasan
 Engr. Ataul Mahmud
 Md. Anisur Rahman
 Md. Anwarul Islam

Independent Directors

Dr. Shah Md. Helal Uddin
 Mohammad Nazmul Abedin
 Md. Saiful Islam

Company Secretary

Md. Atiqur Rahman

Administrative Affairs Committee

Mosammat Maksuda Khatun	-Chairman
Md. Zahurul Haque	-Member
Md. Kausar Ameer Ali	-Member
Engineer Bikash Dewan	-Member
Md. Anisur Rahman	-Member
Md. Atiqur Rahman	-Secretary

Board Audit Committee

Dr. Shah Md. Helal Uddin	-Chairman
Md. Saiful Islam	-Member
Md. Anwarul Islam	-Member
Md. Atiqur Rahman	-Secretary

Nomination and Remuneration Committee

Mohammad Nazmul Abedin	- Chairman
Dr. S. Shahnawaz Ahmed	-Member
Engr. Ataul Mahmud	-Member
Md. Rokon-ul-Hasan	-Member
Md. Atiqur Rahman	-Secretary

Procurement Review Committee

Engineer Bikash Dewan	-Chairman
Dr. S. Shahnawaz Ahmed	-Member
Md. Rokon-ul-Hasan	-Member
Mohammad Nazmul Abedin	-Member
Md. Saiful Islam	-Member
Md. Atiqur Rahman	-Secretary

Management

Md. Kausar Ameer Ali
 Managing Director

Md. Saiful Islam
 Executive Director (Finance & Accounts)

Md. Abdullah Al Masud Chowdhury
 Executive Director (Human Resources)

Engr. A. K. M. Mostafa Kamal
 Executive Director (Procurement)

Engr. Noor Mohammad
 Executive Director (Operation)

Engr. Jagodish Chandra Mandal
 Executive Director (Engineering)

Head of Internal Audit

Md. Manhaj Uddin

Statutory Auditors

Rahman Mostafa Alam & Co.
 Chartered Accountants

Governance Auditors

Suraiya Parveen & Associates
 Chartered Secretaries

Development Partners

Asian Development Bank (ADB)
 Asian Infrastructure Investment Bank (AIIB)
 Japan International Co-operation Agency (JICA)

Registered Office

Dhaka Electric Supply Company Limited
 22/B Faruk Sarani, Nikunja-2, Khilkhet
 Dhaka - 1229, Bangladesh
 Tel +88 02 8900110-11, 8900220-23 (PABX),
 02 8900330 (Direct), Fax +88 02 8900100
 e-mail csdesco@desco.org.bd
 www.desco.org.bd

Care Line 16120

Service Centre & Vending Station

সেবা কেন্দ্রের ঠিকানা ও ফোন নম্বর

সেবা কেন্দ্র	ঠিকানা	ফোন নম্বর	মোবাইল নম্বর
কেন্দ্রীয় সেবা কেন্দ্র	প্লট -২২/এ (আরডিএ ভবন), ফারুক সরণি, নিকুঞ্জ-২, খিলক্ষেত।	৮৯০০৫০১	০১৭৭৭-৭৬০৪৩১
দক্ষিণখান সেবা কেন্দ্র	দক্ষিণখান ৩৩/১১ কেভিএ সাবস্টেশন, দক্ষিণখান বাজার, মাদ্রাসা রোড।	৮৯৯৯৩৯৮	০১৯৬৭-১৪৯৪৮৮
উত্তরখান সেবা কেন্দ্র	দক্ষিণখান ৩৩/১১ কেভিএ সাবস্টেশন, দক্ষিণখান বাজার, মাদ্রাসা রোড।	৮৯৯৯৪৭০	০১৯৬৭-১৪৯৪৮৮
উত্তরা (পূর্ব) সেবা কেন্দ্র	উত্তরা (পূর্ব) বি ও বি বিভাগ কার্যালয়, প্লট-২০-২১, শাহজালাল অ্যাভিনিউ, সেক্টর-৬, উত্তরা।	৫৮৯৫০৫৭৪	০১৭৭৭-৭৩৯২৩৭
উত্তরা (পশ্চিম) সেবা কেন্দ্র	উত্তরা (পূর্ব) বি ও বি বিভাগ কার্যালয়, প্লট-২০-২১, শাহজালাল অ্যাভিনিউ, সেক্টর-৬, উত্তরা।	৫৮৯৫৪২৬৫	০১৭০৮-১৬৬৯১৮
টঙ্গী (পূর্ব) সেবা কেন্দ্র	দাগ নং- ১০৮/এ, টঙ্গী বিসিক, টঙ্গী, গাজীপুর।	৯৮১৫৯০৪, ৯৮১৭৬৭৮	০১৭১৩-৩৩৩২০২
টঙ্গী (পশ্চিম) সেবা কেন্দ্র	টঙ্গী (পশ্চিম) বি ও বি বিভাগ কার্যালয়, স্কুইব রোড, চেরাগ আলী, টঙ্গী, গাজীপুর।	৯৮১৭৬৩৭, ৯৮১১০৮৩	০১৭১৩-৩৩৩২০৩
গুলশান সেবা কেন্দ্র	গুলশান বি ও বি বিভাগ কার্যালয়, প্লট-৪৭, রোড-১৩৪, গুলশান-১।	২২২২৯৫০৪৫, ২২২২৯৫১২০	০১৭১৩-৪৪৩০১৩
জোয়ার সাহারা সেবা কেন্দ্র	বনানী -২ সুইচিং স্টেশন, প্লট-৩৮, রোড-২৩, ব্লক-এ, বনানী।	২২২২৯৭৯৭১	০১৭৩৬-৯৭৪২৫০
বারিধারা সেবা কেন্দ্র	বারিধারা বি ও বি বিভাগ কার্যালয়, প্লট-৪, রোড-১/এ, মাদানি অ্যাভিনিউ, নতুন বাজার, বারিধারা।	২২২২৯৪১৮২	০১৭০৮-১৬৬৯১৫
বাড্ডা সেবা কেন্দ্র	বাড্ডা বি ও বি বিভাগ কার্যালয়, প্লট-১৬, রোড-৪, ব্লক-ডি, জহুরুল ইসলাম সিটি, আফতাব নগর।	৫৫০৪৬৬১৭	০১৭৫৫-৬৩৭৬০০
আগারগাঁও সেবা কেন্দ্র	আগারগাঁও-১ (এক) ৩৩/১১ কেভিএ সাবস্টেশন, ব্লক-ডি, প্রশাসনিক এলাকা, শের-ই-বাংলা নগর, আগারগাঁও, ঢাকা।	৫৫০০৭২৯০, ৫৫০০৭২৯১	০১৭৫৫-৬৩৭৫৮৮
শাহ আলী সেবা কেন্দ্র	এসএস-২ (দুই) ৩৩/১১ কেভিএ সাবস্টেশন, অ্যাভিনিউ-৩, ব্লক-ই, সেকশন-১, মিরপুর।	৯০২১৯৩৭, ৪৮০৩৮০৯৯	০১৭৯৫-৩১৫২০৫
রূপনগর সেবা কেন্দ্র	রূপনগর বি ও বি বিভাগ কার্যালয়, প্লট নং-১/ক, অ্যাভিনিউ-৫, ব্লক-সি, সেকশন-৬।	৯০০১০৫১	০১৭৩৩-০৭৭৯৪৭
পল্লবী সেবা কেন্দ্র	মিরপুর ওল্ড ৩৩/১১ কেভিএ সাবস্টেশন, প্লট-০৪, রোড-১৭, ব্লক-সি, সেকশন-১০।	৪১০০০৩০৮, ৪১০০০৩০৯	০১৭০৪-০৭৫৫২৯ ০১৭০৮-১৬৬৯৭৮
কাফরুল সেবা কেন্দ্র	কাফরুল বি ও বি বিভাগ কার্যালয়, প্লট-০৪, রোড-১৭, ব্লক-সি, সেকশন-১০।	৯০০১১১৯, ৯০২২১৩০	০১৭০৮-১৬৬৯১৯
মনিপুর সেবা কেন্দ্র	কাফরুল বি ও বি বিভাগ কার্যালয়, প্লট-০৪, রোড-১৭, ব্লক-সি, সেকশন-১০।	৯০০১১১৯, ৯০২২১৩০	০১৭০৮-১৬৬৯১৪

ডেসকো'র নিজস্ব ভেডিং স্টেশনসমূহের ঠিকানা

ভেডিং স্টেশন	ঠিকানা
উত্তরা (পশ্চিম) বি ও বি বিভাগ	বাড়ি-২৬, রোড-৭, সেক্টর-১২, উত্তরা, ঢাকা-১২৩০।
আগারগাঁও বি ও বি বিভাগ	ব্লক-ডি (প্রশাসনিক এলাকা), শের-ই-বাংলা নগর, আগারগাঁও, ঢাকা-১২০৭।
উত্তরা (পূর্ব) বি ও বি বিভাগ	২০-২১ শাহজালাল অ্যাভিনিউ, সেক্টর-৬, উত্তরা, ঢাকা।
উত্তরখান বি ও বি বিভাগ	বাড়ি-৮৪০, শাহ কবির মাজার রোড, উত্তরখান, ঢাকা-১২১৬।
কাফরুল বি ও বি বিভাগ	বাড়ি-৪, রোড-১৭, ব্লক-সি, সেকশন-১০, মিরপুর, ঢাকা-১২১৬।
পল্লবী বি ও বি বিভাগ	বাড়ি-৪, রোড-১৭, ব্লক-সি, সেকশন-১০, মিরপুর, ঢাকা-১২১৬।
দক্ষিণখান বি ও বি বিভাগ	দাগ-৩৫০৩/৩৫০৪, মোল্লা পাড়া, দক্ষিণখান, ঢাকা-১২৩০।
রূপনগর বি ও বি বিভাগ	প্লট-১/ক, ব্লক-সি, অ্যাভিনিউ-৫, সেকশন-৬, মিরপুর, ঢাকা-১২০৭।
বারিধারা বি ও বি বিভাগ	বাড়ি-৪, রোড-১/এ, ব্লক-জে, মাদানি অ্যাভিনিউ, বারিধারা, ঢাকা-১২১২।
মণিপুর বি ও বি বিভাগ	বাড়ি-৪, রোড-১৭, ব্লক-সি, সেকশন-১০, মিরপুর, ঢাকা-১২১৬।
নিকুঞ্জ উপকেন্দ্র ভেডিং স্টেশন	প্লট-২/বি, রোড-৫, নিকুঞ্জ-২, খিলক্ষেত, ঢাকা-১২২৯।
লেক সিটি কনকর্ড ভেডিং স্টেশন	বাসস্তি ভবন, লেক সিটি কনকর্ড, নামাপাড়া, খিলক্ষেত, ঢাকা।

ডেসকো'র নিজস্ব ভেডিং স্টেশন ছাড়াও নিম্নোক্ত ব্যাংকসমূহে আপনার প্রি-পেমেন্ট মিটার রি-চার্জ করতে পারবেন-

এলাকা	ব্যাংক
গুলশান এলাকা	এনসিসি ব্যাংক, প্রগতি সরণি শাখা
	আল-আরাফাহ ইসলামী ব্যাংক, ভাটারা শাখা
	এসআইবিএল, ভাটারা শাখা
	এসইবিএল, ভাটারা শাখা
	মার্কেন্টাইল ব্যাংক, ভাটারা শাখা
	যমুনা ব্যাংক, প্রগতি সরণি শাখা
	ন্যাশনাল ব্যাংক, প্রগতি সরণি শাখা
	যমুনা ব্যাংক, গুলশান লিংক রোড শাখা
	ওয়ান ব্যাংক, জগন্নাথপুর শাখা
উত্তরা এলাকা	পদ্মা ব্যাংক, উত্তরা শাখা
	ইউসিবিএল, খিলক্ষেত শাখা
	মার্কেন্টাইল ব্যাংক, সেক্টর-৯, উত্তরা শাখা
	ব্যাংক এশিয়া, সেক্টর-১১, উত্তরা শাখা
	শাহজালাল ইসলামী ব্যাংক, সেক্টর-৯, উত্তরা শাখা
	ন্যাশনাল ব্যাংক, সোনারগাঁও জনপথ, সেক্টর-১২
	ফাস্ট সিকিউরিটি ব্যাংক, উত্তরখান শাখা
	সাউথ ইস্ট ব্যাংক লিমিটেড, উত্তরখান শাখা
	আল-আরাফাহ ইসলামী ব্যাংক, উত্তরখান শাখা
	এনআরবি ব্যাংক, উত্তরখান শাখা
এনসিসি ব্যাংক, উত্তরখান শাখা	
মিরপুর এলাকা	ওয়ান ব্যাংক, দক্ষিণখান শাখা
	যমুনা ব্যাংক, দক্ষিণখান শাখা
	এনসিসি ব্যাংক বুথ, উত্তরা (পূর্ব) বি ও বি বিভাগ কার্যালয়
	প্রিমিয়ার ব্যাংক, শ্যামলী শাখা
	এনআরবি ব্যাংক বুথ,
	আগারগাঁও বি ও বি বিভাগ কার্যালয়
	এনসিসি ব্যাংক, শ্যামলী শাখা
	মার্কেন্টাইল ব্যাংক, সেকশন-১০, মিরপুর শাখা
	ব্যাংক এশিয়া, রূপনগর শাখা
ব্যাংক এশিয়া, মিরপুর শাখা	

এছাড়া নিম্নোক্তভাবেও স্মার্ট প্রি-পেমেন্ট মিটার ভেডিং করতে পারেন-

- ভিসা, মাস্টার কার্ড এবং ডেসকো প্রি পেইড মোবাইল অ্যাপ্লিকেশন এর সাহায্যে
- ডাচ বাংলা ব্যাংক এর নির্ধারিত ফাস্ট ট্রাক
- বিকাশ, রকেট, শিউরক্যাশ, মাই-ক্যাশ, এম-ক্যাশ মোবাইল ব্যাংকিং
- জি-পে এসএমএস ব্যাংকিং
- নির্দিষ্ট আউটলেটের POS ব্যবহার করে।

Technical and Commercial Highlights

(For Last five years)

Technical

Particulars	2015-16	2016-17	2017-18	2018-19	2019-20
132/33 kV Grid Substations (Nos)	2	2	3	4	5
33/11 kV Sub-station (Nos)	32	34	35	39	44
Capacity of 33/11 kV Sub-Station (MVA)	1,420/1,988	1,500/2,100	1570/2198	1990/2786	2290/3206
Maximum Demand (MW)	861	934	911	1,069	1031
132 kV Underground Line (Ckm)	-	-	-	-	14,936
33kV Overhead Line (Ckm)	108.80	108.80	108.80	108.80	108.80
33kV Underground Line (Ckm)	348.89	417.95	435.83	457.587	568.637
11kV Overhead Line (km)	1321.66	1394.65	1,552.56	1,658.20	1,722.92
11kV Underground Line (km)	480.58	540.48	575.45	611.08	626.004
LT Line (km)	2033.24	2057.66	2104.05	2,172.06	2,192.86
Distribution Transformer (No.)	6,315	6,567	6,730	7,067	7,185

Commercial

Particulars	2015-16	2016-17	2017-18	2018-19	2019-20
Energy Import (MkWh)	4,795.12	4,980.05	5,247.84	5,604.447	5423.17
Energy Sales (MkWh)	4,410.203	4,619.28	4,870.87	5,205.718	5080.29
Energy Import (MTk)	28,956.565	30,523.25	32,782.25	35,560.777	35,100.36
Energy Sales (MTk.)	31,478.24	33,277.57	36,538.86	39,987.990	39,423.94
System Loss (%)	8.03	7.24	7.18	7.11	6.32
Collection Ratio (%)	101.34	100.62	100.74	99.55	98.60
C.I. Ratio (%)	93.21	93.33	93.51	92.47	92.37
Consumer Nos.	7,60,844	8,18,156	8,80,505	9,52,298	10,01,799
Receivable/Sales (%)	12.79	12.72	11.31	10.76	13.66



Notice of the 24th Annual General Meeting



Dhaka Electric Supply Company Limited
ISO 9001:2015 & 45001:2018 Certified

Registered Office:
22/B Faruk Sarani,
Nikunja-2, Khilkhet,
Dhaka-1229

Notice of the 24th Annual General Meeting

This is for notification of all concerned that the 24th Annual General Meeting of Dhaka Electric Supply Company Ltd will be held at **Digital Platform on Saturday, January 09, 2021** at 10:00 am to transact following business:

1. Consideration and adoption of the Directors' Report and Audited Financial Statements of the Company for the year ended June 30, 2020 together with the Auditors' Report thereon.
2. Declaration of Dividend for the year ended June 30, 2020.
3. Election/re-election of Directors.
4. Appointment of Auditors (Statutory and Compliance) for the year 2020-2021 and fixation of their remuneration.

5. Special Business:

Consider and pass following resolution as "Special Resolution":

RESOLVED that clause III (C) 8 (v) of the Memorandum of Association of the Company be amended as under:

"The Authorized Shares Capital of the Company is only Tk. 2,000 (Taka Two Thousand) Crores divided into 2,00,00,00,000 Two Hundred crores Ordinary shares of Tk 10.00 each. The Company has power, from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Associations of the Company or the legislative provisions, for the time being in force in that behalf."

Further RESOLVED that Article 8 of the Articles of Association of the Company be amended as under:

"The authorized capital of the Company shall be Tk. 2,000 (Two Thousand) crores divided into 200,00,00,000 (Two Hundred) crores ordinary shares of Tk. 10 (ten) each."

Members of the company are requested to kindly attend/join the meeting.

By order of the Board

December 15, 2020

Md. Atiqur Rahman
Company Secretary

Notes:

- a) Shareholders whose names appear on the Depository Register on the 'record date' i.e. November 19, 2020 shall be eligible to Join the meeting;
- b) A member entitled to attend and vote at the Annual General Meeting can appoint a proxy to attend and on a poll to vote on his/her behalf. Proxy Form duly stamped must be send through email: csdesco@desco.org.bd at least 48 (forty eight) hours before the time fixed for the meeting;
- c) Shareholders may collect the annual report from registered office or collect from the website of the company;
- d) To register in the AGM, please visit the following web page (**The page will be active 72 hours before AGM**).
<https://desco.org.bd> or <http://desco24agm.digitalagmbd.net>



ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিমিটেড
ISO 9001:2015 & 45001:2018 Certified

নিবন্ধিত কার্যালয়:
২২/বি ফারুক সরণি,
নিকুঞ্জ-২, খিলক্ষেত,
ঢাকা-১২২৯

২৪তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাচ্ছে যে, ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিঃ এর ২৪তম বার্ষিক সাধারণ সভা নিম্নবর্ণিত কার্যাবলি সম্পাদনের জন্য আগামী ০৯ জানুয়ারি ২০২১ তারিখে শনিবার সকাল ১০:০০ ঘটিকায় **Digital Platform** এ অনুষ্ঠিত হবেঃ

- ৩০ জুন ২০২০ তারিখে সমাপ্ত অর্থ বছরের নিরীক্ষিত আর্থিক হিসাব বিবরণীসমূহ, পরিচালকগণের প্রতিবেদন ও নিরীক্ষকগণের প্রতিবেদন বিবেচনা ও অনুমোদন;
- ৩০ জুন ২০২০ তারিখে সমাপ্ত অর্থ বছরের জন্য পরিচালনা পর্ষদ কর্তৃক সুপারিশকৃত লভ্যাংশ অনুমোদন;
- পরিচালক নির্বাচন/পুনর্নির্বাচন;
- ২০২০-২১ অর্থ বছরের জন্য নিরীক্ষকগণের (আর্থিক এবং সুশাসন) নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ;
- স্পেশাল বিজনেস:

কোম্পানির Memorandum of Association এবং Articles of Association এর সংশোধনের প্রস্তাব অনুমোদন:

সিদ্ধান্তঃ কোম্পানির Memorandum of Association এবং Articles of Association এর নিম্নবর্ণিত সংশোধনী সর্বসম্মতিক্রমে অনুমোদিত হলো।

"The Authorized Shares Capital of the Company is only Tk. 2,000 (Taka Two Thousand) Crores divided into 2,00,00,00,000 Two Hundred crores Ordinary shares of Tk 10.00 each. The Company has power, from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Associations of the Company or the legislative provisions, for the time being in force in that behalf."

Further RESOLVED that Article 8 of the Articles of Association of the Company be amended as under:

The authorized capital of the Company shall be Tk. 2,000 (Two Thousand) crores divided into 200,00,00,000 (Two Hundred) crores ordinary shares of Tk. 10 (ten) each.

সংশ্লিষ্ট সকলকে যথাসময়ে উক্ত সভায় যুক্ত হওয়ার জন্য বিনীত অনুরোধ করা হল।

তারিখঃ ডিসেম্বর ১৫, ২০২০ খ্রিঃ

বোর্ডের নির্দেশক্রমে

মোঃ আতিকুর রহমান
কোম্পানি সচিব

নোটঃ

- বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের জুন ২০, ২০১৮ তারিখের নোটিফিকেশন মোতাবেক ২০১৯-২০ অর্থ বছরের বার্ষিক প্রতিবেদন ইতোমধ্যে সম্মানিত শেয়ারধারীগণের সংশ্লিষ্ট বিও হিসাবের প্রদত্ত ই-মেইল ঠিকানায় প্রেরণ করা হয়েছে।
- উক্ত প্রতিবেদনটি ডেসকো ওয়েবসাইট www.desco.org.bd এ প্রকাশ করা হয়েছে। প্রেরিত বার্ষিক প্রতিবেদন না পেয়ে থাকলে কোম্পানির নিবন্ধিত কার্যালয় হতে অথবা কোম্পানির ওয়েবসাইট হতে সংগ্রহ করা যাবে।
- যে সকল শেয়ারহোল্ডারগণের নাম রেকর্ড ডেট অর্থাৎ ১৯ নভেম্বর ২০২০ তারিখে কোম্পানির ডিপজিটরি রেজিস্টারে থাকবে তাঁরাই কেবল উক্ত সভায় উপস্থিতির জন্য যোগ্য হিসাবে বিবেচিত হবেন।
- সভায় উপস্থিতির জন্য যোগ্য হিসাবে বিবেচিত শেয়ারহোল্ডারগণ প্রতিনিধির মাধ্যমে সভায় উপস্থিত হতে কিংবা ভোট প্রদান করতে পারবেন। সেক্ষেত্রে প্রস্তুি ফরম পূরণ করে তাতে যথাযথ মূল্যমানের রাজস্ব স্ট্যাম্প সংযুক্ত করতঃ সভার জন্য নির্ধারিত সময়ের ৪৮ ঘন্টা পূর্বে csdesco@desco.org.bd এ ই-মেইল করতে হবে।
- বার্ষিক সাধারণ সভায় যুক্ত হওয়ার জন্য নিম্নবর্ণিত ওয়েবসাইট ভিজিট করুন (সাধারণ সভা শুরু হওয়ার ৭২ ঘন্টা পূর্বে ওয়েবপেজ চালু হবে):
<https://desco.org.bd> or <http://desco24agm.digitalagmbd.net>



Vision

To be an enabler of economic development and social progress by providing safe, reliable and sustainable electricity.

Mission

Bringing comfort to customers, supporting business and commerce and building strong communities. Achieving and maintaining the highest degree of efficiency, reliability and responsiveness for variety of customers.



Guiding Principles



Safety: Placing the safety of our communities, Customers and employee first;
Customer Focus: Providing superior service to help customers more effectively manage their use of electricity;
Community Focus: Being an integral part of the communities in which we live, work and serve;
Operational Excellence: Incorporating continuous improvement to deliver safe and dependable electricity at affordable prices;
Performance Driven Culture: Fostering a strong values and performance based culture designed to attract, develop and retain best talents.

Values

Integrity: Maintain honesty, transparency and strong moral principles in all activities.

Respect: Admire the customers' needs and provide service to them in a way that suits best within the regulatory framework.

Innovation: Drive to discover new ways to turn ideas into tangible reality. Relentless pursuit of technical excellence and willingness to adopt state of art technology in quality power supply, energy conservation and utilization of renewable energy.

Commitment to Sustainability: Always remain vigilant for growth and prosperity with sustainability.





Directors' Profile





Mosammat Maksuda Khatun has been appointed as Director and Chairman of DESCO Board on June 25, 2019. She is a senior Bangladesh Civil Service officer, known and respected for her high levels of honesty and integrity. Mrs. Maksuda belongs to the 7th (1985) batch BCS of the administration cadre. She is presently working as Additional Secretary (Admin), Power Division, Ministry of Power, Energy & Mineral Resources, People's Republic of Bangladesh and holds additional charge as Chief Innovation Officer and team leader of APA team, Power Division.

At her early career life, Mrs. Maksuda worked at different levels of field administration such as Assistant Commissioner and Executive Magistrate, Upazila Nirbahi Officer, Additional District Magistrate.

Her key responsibility was supervising the implementation of various schemes and policies of the government as well as responding to emergencies such as natural disasters, major accidents and coordinating relief activities. By leveraging the experience and expertise gained in the field administration, she had successfully created positive impetus through her work at different ministries in secretariat. Before taking the charge of Chairman, DESCO board, she had successfully served as Chairman, WZPDCL Board and Board Director of EGCB. She was the founder chairman of Bangladesh Smart Electric Company Limited (BSECO). Her vast experience in Power Division poised with her successful participation in different skill enrichment program, short courses, seminars, symposium arranged in Bangladesh and abroad, makes her a veteran in handling affairs of the government, including framing, implementing and reviewing policies regarding overall power sectors of Bangladesh.

In order to gain a solid base knowledge on power sector policy framing and management, she has attended training program on 'Management and Maintenance of Energy Sector' from University of Fordham, USA and 'Electronic Government Procurement (e-GP) of energy sector' from University of Technology Sydney (UTS), Australia. To gain the state of the art knowledge on overall project management, she has completed skill enrichment program on 'Project Monitoring and Evaluation' at a renowned institution at Washington D.C. USA and subsequently on 'Result Based Management and Performance Indicator Training' from an institute located at Boston, USA. Mrs. Maksuda has successfully completed short courses on 'Public Administration' and 'Professional Development' program on 'Public Administration Capacity Building' from University of Malaya, Malaysia, Asian Institute of Technology (AIT), Thailand and one Vietnam's institute. She has also completed a professional training on 'Public Policy, Service delivery and Negotiations' from Duke Centre for International Development (DCID) at DUKE University, USA.

Apart from attending all these training programs, Mrs. Maksuda has traveled Netherlands, Poland, Norway, UK, France, Germany, India, Sri Lanka, Singapore, Switzerland, Italy, Spain, Japan, Philippine, Dubai, China and Saudi Arabia to attend numerous seminars, symposium as a part of her official duty.

Mrs. Khatun was born in a respected middle class family in Satkhira, Bangladesh. She did her schooling at Katia Govt. Primary School and finished her intermediate education at Govt. Girl's College, Satkhira. She was one of the toppers (3rd) at HSC exam in Jashore Board. She completed her Master of Arts, degree from Dhaka University in 1987 and followed it up with a Bachelor of Law (L.L.B) from Rajshahi University.



Md. Kausar Ameer Ali was appointed as Managing Director and Director of DESCO Board on March 30, 2020. Before joining at DESCO, Md. Kausar Ameer Ali served Bangladesh Power Development Board (BPDB) as the General Manager (Commercial Operation). He completed his graduation in Mechanical Engineering from Rajshahi University of Engineering & Technology (RUET). He was born on March 12, 1961 in Bogra. He is serving in the Power Sector more than 35 years. He started his career in October 1984 in BPDB. He contributed in establishing as a Holding Company, Operation and Maintenance Works on 33KV, 11KV, 0.4KV Distribution Overhead Lines, Underground Cables and 33/11KV Sub-station, Project Management and Risk Management. He has also experience in Electricity Tariff Management, Commercial Operation Management, construction work for Bibiana-III 400MW Combined Cycle Power Plant Project(unit-3), Greater Rajshahi Power Distribution Project(phase-II). He was implementing GIS Mapping in BPDB's Distribution Zones. Md. Kausar Ameer Ali participated in different professional course at home and abroad like India, USA and Singapore.



Md. Zahurul Haque, Additional Secretary of the Government and Member (Administration) of Bangladesh Power Development Board (BPDB) is a Director of DESCO Board. He joined this board on January 25, 2017 when he was Member (Finance) of BPDB. He has completed his Masters of Science Degree in Geography in 1988 from the University of Dhaka. Under the NORAD Fellowship Program, he did his M. Phil. in Development Economics from Norway. He started his illustrious career in January 1991 in the BCS Administration Cadre. He joined BPDB as Secretary on 18/11/2013, as Member (Finance) on 29/08/2016 and as Member (Administration) on 03/03/2017. He was promoted as Additional Secretary on 12/12/2017. Before joining BPDB, he was the Deputy Commissioner and District Magistrate of the District of Narail. He has almost 30 years rich and vast experience both in general and land administration, law and order situation and power sector management. He has participated in a good number of local and foreign training.



Engineer Bikash Dewan was appointed as Director DESCO Board on August 16, 2017. He is the Managing Director of Dhaka Power Distribution Company Limited (DPDC). Before joining at DPDC he served Bangladesh Power Development Board (BPDB) as the Chief Engineer (Planning and Design). He completed his graduation in Engineering from the former Bangladesh Institute of Technology, Chittagong (BIT) which is currently known as Chittagong University of Engineering and Technology (CUET). He was born on January 11, 1959, in Rangamati. He has 37 years of experience in Power Sector.



Dr. S. Shahnawaz Ahmed joined in DESCO Board on September 28, 2017. He was also Director of DESCO Board from 17/07/1997 to 01/02/2000. He is a Professor in Department of Electrical and Electronic Engineering, Bangladesh University of Engineering & Technology (BUET). He obtained Ph.D in Electrical Engineering (with specialization in Power System Control) from University of Manchester, England in 1987. He achieved M. Sc. Engg. and B.Sc. Engg. in Electrical & Electronic Engineering from Bangladesh University of Engineering & Technology (BUET) respectively in 1984 and 1982. He has 38 years of experience in Teaching, Research and Consultancy related to Power Sector.



Dr. Shah Md. Helal Uddin is an Independent Director of DESCO Board and Chairman of the Audit Committee. He joined DESCO Board on August 08, 2019. Currently he is working as the Joint Secretary of Power Division, Ministry of Power, Energy and Mineral Resources of the Government of the People's Republic of Bangladesh. He started his career as a member of Bangladesh Civil Service (Economic) in 1998. Dr. Helal has wide experience in the area of development policy, planning, administration and management. He attended a good number of training at home and abroad. He pursued academic excellence in diverse field ranging from agriculture, food & nutrition, governance & public policy, macro-economic analysis and development planning. He did Ph.D in Agricultural Economics

in 2014 from Bangabandhu Sheikh Mujibur Rahman Agricultural University, Gazipur, Bangladesh. He has 23 years of exposure in development administration and project management.



Md. Rokon-ul-Hasan was appointed as Director DESCO Board on April 26, 2019. He is Deputy Secretary of Government of the People's Republic of Bangladesh. Now he is Private Secretary to the Hon'ble State Minister, Ministry of Power, Energy and Mineral Resource. He joined the Administration Cadre of Bangladesh Civil Service. He has worked in different levels of field administration such as Assistant Commissioner, Deputy Director (BPATC, GIU), Upzilla Nirbahi Officer (UNO) and Director, Governance Innovation Unit (PMO). As a BCS Administration Cadre Officer, he served in the field of administration and different Ministries for more than 16 years. He obtained Masters in Public Policy & Governance from North South University, Dhaka in 2011.

He also completed his B.Sc. in Electrical and Electronic Engineering from Bangladesh University of Engineering and Technology (BUET).



Mohammad Nazmul Abedin was appointed as Director DESCO Board on September 29, 2020. He is Deputy Secretary of Government of the People's Republic of Bangladesh. He joined the Administration Cadre of Bangladesh Civil Service. He has worked in different levels of field administration such as Assistant Commissioner, Senior Assistant Commissioner, Upzilla Nirbahi Officer (UNO) and Additional Deputy Commissioner (Dhaka District). As a BCS Administration Cadre Officer, he served in field administration and different Ministries for more than 19 years. He obtained his M.S. Degree in Local Governance from Murdoch University, Perth, Australia in 2012 and M.A. Degree in Governance and Development from BRAC University in 2008. He also completed his Honor's and Masters Degree in International Relations from University of Dhaka.



Engr. Ataul Mahmud is Former Vice President (Service and Welfare) of the Institute of Engineers, Bangladesh (IEB). He appointed in DESCO Board on June 20, 2014. He is also Chairman of M & M Engineering Ltd. and M & M Yarn Dyeing Mills Ltd. He has completed his Graduation in Electrical and Electronics Engineering (EEE) from Bangladesh University of Engineering & Technology (BUET) in 1997 and obtained MBA Degree from Dhaka University in 2010.



Md. Anisur Rahman joined in DESCO Board on August 14, 2016. He is holding the position of Managing Director, Winner Consultants Ltd. for last six years. He is ex-cadet of Barishal Cadet College. He did his B.A (1992) and M.A (1995) from Dhaka University. He was involved with Bangladesh Students League since he was a student of the university. Currently he is Assistant Secretary of Bangladesh Awami League Central Sub-Committee.



Md. Anwarul Islam, FCMA joined DESCO as a Director on August 28, 2017. He is holding the position of Managing Director, ARS Lube Bangladesh Ltd. He has completed his Masters of Commerce in 1990 from the University of Dhaka. He is the Fellow & Faculty member of the Institute of Cost & Management Accountants of Bangladesh. He has 29 years experience in corporate sector of Bangladesh.



Md. Saiful Islam joined in DESCO Board on October 25, 2020. He is holding the position of Chairman, Alluring Group for last eight years. He did his B.S.S Honors in Political Science (2004) and M.S.S (2006) from Dhaka University. Before joining DESCO Board as an Independent Director, he had been working as an Independent Director in Jalalabad Gas T. & D. system Ltd. and Pashchimanchal Gas Co. Ltd.

Directors' Profile



Management





Md. Kausar Ameer Ali

Managing Director

Joined as Managing Director of the Company as well as ex-officio Director of DESCO Board on March 30, 2020. He is also a nominated Director of Dhaka Power Distribution Company Ltd (DPDC). He has obtained B.Sc. Engineering degree in Mechanical Engineering from Rajshahi University of Engineering and Technology (RUET). He was born on March 12, 1961 in Bogra. He is serving in power sector more than 35 years. He started his career in October 1984 in BPDB. He contributed in establishing as a Holding Company, Operation and Maintenance Work on 33KV, 11KV, 0.4KV Distribution Overhead Lines, Underground Cables and 33/11KV Sub-station, Project Management and Risk Management. He also has experience in Electricity Tariff Management, Commercial Operation Management, Construction work for Bibiana-III 400MW Combined Cycle Power Plant Project(unit-3), Greater Rajshahi Power Distribution Project(phase-II). He was implementing GIS mapping in BPDB's Distribution Zones. Md. Kausar Ameer Ali participated in different professional course at home and abroad like India, USA and Singapore.



Md. Saiful Islam

Executive Director, Finance & Accounts

Md. Saiful Islam is in current position on deputation since November 11, 2018. He is an Additional Secretary of the Government of the People's Republic of Bangladesh. Prior to his joining in DESCO, he was the Director (Administration) in Civil Aviation Authority of Bangladesh under Ministry of Civil Aviation & Tourism. He joined Bangladesh Civil Service (Administration) Cadre in 1993. He played important role in different capacity in Ministry of Planning, Ministry of Public Administration, Ministry of Defence and Ministry of Education. He worked as an UNO and Magistrate in various districts of Bangladesh. He obtained B.Sc Ag. (Honors) from Bangladesh Agricultural University and Masters in Governance and Public Policy from Bangladesh Civil Service College under Dhaka University. He also obtained Post Graduation Diploma in Development and Planning from Planning Academy under Ministry of Planning. He attended many training programs in country and abroad.



Md. Abdullah Al Masud Chowdhury

Executive Director, Administration and Human Resource

He joined as Executive Director (Administration & HR) of the Company on February 08, 2015. He is an Additional Secretary of the Government of the People's Republic of Bangladesh. Prior to his joining in DESCO, he was the Economic Counsellor of Bangladesh Embassy in Thailand. He joined Bangladesh Civil Service (Economic Cadre) in 1993. He played important role in different capacity in planning commission of Planning Ministry, Ministry of Health and Family Welfare, World Bank Funded National Nutrition program, Ministry of Power, Energy and Mineral Resources, Economic Relation Division, United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), Commercial Counsellor to Thailand and Cambodia. He has worked as the Bangladesh Alternate Permanent Representative to the UNESCAP, Bangkok, Thailand from January 2010 to December 2014. He has also worked as the Board Director of Sylhet Gas Fields Ltd., Eastern Refinery Ltd. and Maddhapara Granite Mining Company Ltd. He has total 27 years of work experience in home and abroad. He has completed his Masters of Social Science in Economics from Dhaka University and Post Graduate Diploma in Ecologically Sustainable Development from Murdoch University of Perth, Australia.



Engr. A. K. M. Mostafa Kamal

Executive Director, Procurement

He joined this position on May 14, 2012 and before joining his current post he was General Manager (Presently Chief Engineer) of the company. In 2003 he joined in DESCO as Deputy General Manager (Presently Superintending Engineer) and performed as head of different Sales and Distribution Division of DESCO. Under his leadership Gulshan Sales and Distribution Division achieved the Best Unit Award 2010 in Bidyut Saptaho Organized by Ministry of Power, Energy & Mineral Resources. He also served as head of Administration, Planning and Design Division of DESCO. He has 35 years of experience in Power Sector including 18 years of experience in Palli Bidyut Samity (PBS) of Narsindhi, Tangail, Jashore, Mymensingh and Cumilla under Bangladesh Rural Electrification Board (REB). Before joining DESCO he was the General Manager of Cumilla Palli Bidyut Samity-1. He completed different professional training at home and abroad among those Advanced Professional training on Energy Technology in Germany for eight months was significant. He completed his B.Sc. in Engineering (Electrical and Electronics) from Chittagong University of Engineering and Technology (CUET) (Formerly Chittagong Engineering College/BIT Chittagong) in 1984. He is a fellow member of Institute of Engineers, Bangladesh (IEB).



Engr. Noor Mohammad

Executive Director, Operation

Joined his current position on February 03, 2015, he joined in DESCO on March 01, 2003 as Deputy General Manager (DGM). He worked as the Chief Engineer of the company before being appointed in his current position. During his service tenure, he worked as the Head of different Sales and Distribution Divisions, Head of Administration, DGM (Zone), General Manager (Procurement & Store), General Manager/Chief Engineer (Development and Project), Chief Engineer (S & D Operation) and Additional Charge as Chief Engineer (Network Operation). He has 37 years of experience in Power Sector including 19 years of experience in Palli Bidyut Samity (PBS) of Shatkhira, Bagerhat, Pabna, Jessore, Sirajgonj, Rangpur and Dhaka PalliBidyut Samity-2 under Bangladesh Rural Electrification Board (REB). He completed various professional trainings at home and abroad. He completed his B.Sc in Engineering (Electrical and Electronics) from Bangladesh University of Engineering and Technology (BUET) in 1983. He is a life fellow member of the Institute of Engineers, Bangladesh (IEB).



Engr. Jagodish Chandra Mandol

Executive Director, Engineering

He Joined this Position on December 27, 2015. In 2003 he joined in DESCO as Assistant Manager (System Operation) and before joining his current post he was Superintending Engineer (SE) of the company. He took care of the functions of Planning and Development, Head of Sales and Distribution Divisions, Material Planning and Stores, Zonal Operation during his service period in DESCO. He has 31 years experience out of which 27 years in power sector, among these 17 years of experience in DESCO and 10 years of experience in Palli Bidyut Samity (PBS) of Dhaka, Rangpur and Munshiganj under Bangladesh Rural Electrification Board (REB). He completed different professional training in home and abroad. He completed his B.Sc. in Engineering (Electrical and Electronics) from Chittagong University of Engineering and Technology (CUET) (Formerly Bangladesh Institute of Technology, Chittagong) in 1987 and did his MBA from International Islamic University, Chittagong in 2006. He is a fellow member of The Institution of Engineers, Bangladesh (IEB) and member of Bangladesh Computer Society.

Chairman's Message



Dhaka Electric Supply Company Ltd. (DESCO) is one of the pioneering companies in power sector which is engaged to supply power to the northern part of the capital and its adjacent area. Our efforts are centered in better customer service,

uninterrupted quality power supply and addition of value to its different stakeholders.

Electricity is the main element of modern civilization. We have a dream to become a middle-income country by 2021 and to become a high-income country by 2041. In order to achieve that goal, we are working with the Government as a partner for supplying of quality and uninterrupted power to our customers. Now the installed capacity of electricity generation of the country exceeds 23.55 Thousand MW and around 98% of the population are under electricity service. Bangladesh has 12.38 thousand circuit km transmission line which may be expanded up to 37 thousand circuit km by 2041 and currently there are 5.86 lac km of distribution line. Power Division, Ministry of Power, Energy and Mineral Resources prepared a Power System Master Plan 2016. It has taken various programs to improve power production situation. There are short-term, mid-term and long-term planning which are also entangled to achieve Sustainable Development Goals (SDGs) set by United Nations.

During COVID-19 situation employees are not being able to visit the electric meter in the consumer premises for health safety concerns. Estimated bills in that period create much consumers dissatisfaction. DESCO undertakes various steps to quickly resolve this problem. Around 1, 02,945 bills have been corrected/adjusted for that period. To provide Electricity Service round the clock about 100 DESCO employees have been affected by COVID-19 and a good number of them have to hospitalized.

For better consumer services, DESCO undertakes a lot of measures, like- 24/7 call center (16120), online bill collection and payment system, bill payment of pre-paid meter easily through vending station, POS machine, mobile & apps. Moreover, BEFTN has been introduced to pay suppliers/contractor's bill dividend and other related payments. New connection in rapid & simplified ways, wheel chair for senior citizen at customer care points, encouraging the use of renewable energy through a Net Metering System, lodging complaint, comment through e-mail, social media and mobile app. public hearing, service camp etc. are worth mentioning.

The company continued its investment in infrastructure development, improve system stability, capacity building, Safety and Security of people, materials and equipment and the system as a whole. There are several projects for construction of Grid Substations, Distribution Substations, underground Grid Network, renovation or up-gradation of Distribution Network, installation of Supervisory Control and Data Acquisition System (SCADA), modernization of Grid Substations, Modernization of Metering System, application of Geographical Information System, development of human resources and adoption of State of Art Information Technology etc.

Tariff of Electricity determines the profitability of the company which is beyond our control. Retail tariff of the electricity has been enhanced w.e.f. 01/03/2020. It plays an important role to enhance the earning per share. We expect that this income will prevail in upcoming financial year also.

The Board of Directors considers and approves different business proposals and policies support to ensure sustainable growth and protects the interest of the company and its shareholders.

Our sincerest appreciation is extended to our stakeholders and our people for their firm commitment and dedication. Thank you all.

Mosammat Maksuda Khatun
Chairman, DESCO Board

চেয়ারম্যানের কথা



ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিমিটেড (ডেসকো) বিদ্যুৎ বিভাগের অধীনস্থ বিদ্যুৎ বিতরণ কোম্পানিগুলোর মধ্যে অন্যতম। ঢাকার উত্তরাংশ এবং এর পাশ্চাত্য এলাকায় বিদ্যুৎ সরবরাহের দায়িত্বে ডেসকো নিয়োজিত রয়েছে। গ্রাহকগণ-কে নিরবচ্ছিন্ন ও মানসম্পন্ন বিদ্যুৎ সরবরাহ এবং উন্নত সেবা প্রদানের মাধ্যমে গ্রাহকবান্ধব পরিবেশ সৃষ্টি করা কোম্পানি'র অন্যতম কাজ।

দেশের প্রথম বিদ্যুৎ বিতরণকারী কোম্পানি হিসেবে ডেসকো ১৯৯৮ সালে কার্যক্রম শুরু করে এবং সর্বনিম্ন সিস্টেম লস, ১০০ ভাগ বিল আদায়ের হার এবং গ্রাহক সেবার মানোন্নয়নসহ সম্ভ্রুতি আদায়ে গৃহীত বিভিন্ন ব্যবস্থার মাধ্যমে ডেসকো বিদ্যুৎ খাতের উন্নয়নে দৃষ্টান্ত স্থাপন করে।

উন্নত বিতরণ ব্যবস্থা ও গ্রাহক সেবার মানোন্নয়নের লক্ষ্যে বিদ্যুৎ বিতরণ ব্যবস্থা পুনর্বাসন, সম্প্রসারণ ও আধুনিকায়ন এর আওতায় ডেসকো-তে ১৭টি নতুন ৩৩/১১ কেভি উপকেন্দ্র নির্মাণ করা হচ্ছে। এছাড়া বসুন্ধরা ও উত্তরায় ২টি ১৩২/৩৩/১১ কেভি গ্রিড উপকেন্দ্রসহ বিদ্যমান ৭টি ৩৩/১১ কেভি উপকেন্দ্র পুনর্বাসন ও ক্ষমতা বর্ধন করা হচ্ছে। ডেসকো এলাকায় ৫ লক্ষ ৩৬ হাজার স্মার্ট প্রি-পেইড মিটার স্থাপন করা হয়েছে। পর্যায়ক্রমে ডেসকো'র সকল গ্রাহককে স্মার্ট প্রি-পেইড মিটার এর আওতায় আনার লক্ষ্যে প্রকল্প বাস্তবায়ন করা হচ্ছে।

সরকার ২০২১ সালের মধ্যে মধ্যম আয়ের দেশে এবং ২০৪১ সালের মধ্যে উন্নত রাষ্ট্রে পরিণত করার লক্ষ্যে ব্যাপক কার্যক্রম গ্রহণ করেছে। উন্নয়নের অন্যতম প্রধান পূর্বশর্ত হিসেবে বিদ্যুৎ সরকারের অগ্রাধিকারভুক্ত খাতসমূহের মধ্যে স্থান নিয়েছে। সরকারের কর্মসূচির সঙ্গে সঙ্গতি রেখে ডেসকো বিভিন্ন উন্নয়ন প্রকল্পে বিনিয়োগ অব্যাহত রয়েছে। উক্ত প্রকল্পসমূহের মধ্যে উল্লেখযোগ্য হলোঃ বিতরণ ব্যবস্থার আধুনিকায়ন, বিতরণ সামর্থ্য বৃদ্ধি, গ্রিড ও বিতরণ উপকেন্দ্র নির্মাণ, ভূ-গর্ভস্থ গ্রিড নেটওয়ার্ক নির্মাণ, বৈদ্যুতিক লাইন ও যন্ত্রপাতির আধুনিকায়ন ও উন্নয়ন সাধন, মিটারিং পদ্ধতির আধুনিকায়ন, স্ক্যাডা সিস্টেম স্থাপন, জিআইএস এপ্লিকেশন প্রবর্তন, মানব সম্পদ উন্নয়ন এবং তথ্য ও প্রযুক্তি খাতের সর্বোত্তম ব্যবহার নিশ্চিতকরণ।

উল্লেখ করা যাচ্ছে যে, “শেখ হাসিনার উদ্যোগ, ঘরে ঘরে বিদ্যুৎ” এই স্লোগানকে সামনে রেখে বিদ্যুৎ খাতের এই অগ্রযাত্রা দেশের উন্নয়নে বিশেষ ভূমিকা পালন করেছে। মাননীয় প্রধানমন্ত্রীর বিশেষ উদ্যোগের আওতায় ২০২১ সালের মধ্যে দেশের প্রতিটি ঘরে বিদ্যুৎ পৌঁছে দেয়ার লক্ষ্যমাত্রা নির্ধারণ করা হয়। এ বছর জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমান এর জন্মশতবার্ষিকীতে দেশের শতভাগ মানুষের কাছে বিদ্যুৎ সুবিধা পৌঁছে দিয়ে সরকারের লক্ষ্যমাত্রা পূরণে ডেসকো কাজ করে যাচ্ছে। জাতিসংঘ ঘোষিত টেকসই উন্নয়ন লক্ষ্যমাত্রা (SDG)-কে সামনে রেখে দেশের বিদ্যুৎ ব্যবস্থায় আমূল পরিবর্তনের জন্য “পাওয়ার সিস্টেম মাস্টার প্ল্যান ২০১৬” প্রণয়ন করা হয়। মাস্টার প্ল্যান অনুযায়ী স্বল্প, মধ্য ও দীর্ঘ মেয়াদি পরিকল্পনা গ্রহণ করা হয়েছে। বিদ্যুৎ বিভাগ কর্তৃক বিভিন্ন কর্মসূচী গ্রহণের ফলে বিদ্যুৎ উৎপাদন যথেষ্ট পরিমাণে বৃদ্ধি পেয়েছে। গত ১১ বৎসরে বিদ্যুৎ খাতে অভাবনীয় উন্নয়ন সাধিত হয়েছে। গত ১১ বৎসরে দেশে নতুন বিদ্যুৎ কেন্দ্র স্থাপিত হয়েছে ১১১টি, বিদ্যুৎ উৎপাদন ক্ষমতা ৪,৯৪২ মেগাওয়াট থেকে ২৩,৫৪৮ মেগাওয়াট এ উন্নীত হয়েছে।

২০০৯ সনের আগে যেখানে সর্বোচ্চ বিদ্যুৎ উৎপাদন ছিল ৩,২৬৮ মেগাওয়াট তা আজ ১২,৮৯৩ মেগাওয়াট এ উন্নীত হয়েছে। সার্বিক সিস্টেম লস ১৪.৩৩ শতাংশ থেকে ৮.৭৩ শতাংশে নামিয়ে আনা সম্ভব হয়েছে। ১১ বৎসরে ২ কোটি ৭৬ লক্ষ নতুন গ্রাহককে বিদ্যুৎ সংযোগ প্রদানের মাধ্যমে বিদ্যুৎ সুবিধাপ্রাপ্ত জনগোষ্ঠী ৪৭ ভাগ থেকে ৯৮ ভাগে উন্নীত হয়েছে।

উন্নততর গ্রাহক সেবা নিশ্চিতকরণ ও দক্ষতা বৃদ্ধির জন্য ব্যাপক প্রশিক্ষণ কার্যক্রম গ্রহণ করা হয়েছে। এছাড়া “মুজিব বর্ষ” উপলক্ষ্যে দক্ষ জনশক্তি সৃষ্টির লক্ষ্যে “ইলেকট্রিশিয়ান ট্রেড কোর্স” প্রশিক্ষণ আয়োজন করা হয়েছে, যার মাধ্যমে ২০২০-২১ অর্থ বছরে ২১০ জন ও আগামী ৫ বছরে মোট ৮১০ জন বেকার যুবক-কে প্রশিক্ষণ প্রদান করা হবে। “মুজিব বর্ষ”-কে ডেসকো সেবা বর্ষ হিসাবে ঘোষণা দেওয়ায় গ্রাহকদের সম্ভ্রুতি আদায়ের বিষয়টিকে সবচেয়ে গুরুত্ব দেওয়া হয়েছে। ডেসকো'র সকল দপ্তর ও সংলগ্ন বৈদ্যুতিক স্থাপনা পরিষ্কার-পরিচ্ছন্ন রাখার জন্য “পরিষ্কার কর্মস্থল প্রতিযোগিতা” আয়োজন, প্রয়োজনানুযায়ী সংস্কার ও পরিকল্পিতভাবে বাগান করার ব্যবস্থা গ্রহণ করা হয়েছে। প্রতিটি দপ্তরে মুজিব কর্ণার স্থাপন, মুজিব বিষয়ক বিভিন্ন লেখার প্রতিযোগিতা আয়োজন করাসহ অনেক কাজ করা হয়েছে। উন্নতর গ্রাহক সেবা প্রদানের অংশ হিসাবে ডেসকো নানাবিধ ব্যবস্থা গ্রহণ করেছে। যার মধ্যে উল্লেখযোগ্য কিছু সেবা হচ্ছে, চকিশ ঘণ্টা কল সেন্টার সেবা (১৬১২০) অনলাইন বিল সংগ্রহ ও পরিশোধ, প্রি-পেইড মিটার রিচার্জের সুবিধার্থে ভেডিং স্টেশন স্থাপন ও POS মেশিন চালুকরণ, বিদ্যুতের নতুন সংযোগ সহজীকরণ, সিনিয়র সিটিজেনদের জন্য গ্রাহক সেবা কেন্দ্রে হুইল চেয়ারের ব্যবস্থা, নেট মিটারিং স্থাপনের মাধ্যমে নবায়নযোগ্য জ্বালানি ব্যবহারে উৎসাহ প্রদান, সামাজিক যোগাযোগ মাধ্যমে মোবাইল অ্যাপ ও ইমেইলের মাধ্যমে গ্রাহক অভিযোগ গ্রহণ এবং গণশুনানীর মাধ্যমে গ্রাহকের সমস্যা জানা ও সমাধান। অন্যদিকে মুজিব বর্ষকে ডেসকো'র সেবা বর্ষ পালনের অংশ হিসেবে জনগণের দোড়গোড়ায় পৌঁছানোর জন্য ভ্রাম্যমান গাড়ীতে সেবা প্রদান করা হচ্ছে। তাছাড়াও শেয়ারহোল্ডারসহ অন্যান্য স্টকহোল্ডারগণ যেমন ঠিকাদার, সরবরাহকারীসহ অন্যান্যদের পাওনা পরিশোধে ইলেকট্রিক ফান্ড ট্রান্সফার ব্যবস্থার প্রবর্তন করা হয়েছে।

কোভিড-১৯ মহামারীর প্রথম দিকে ডেসকো'র মিটার রিডাররা গ্রাহকের মিটারের রিডিং নিতে না পারায় ২ মাসের (মার্চ '২০ ও এপ্রিল '২০) বিল এন্টিমেটেড আকারে করা হয়। এ এন্টিমেটেড বিল গ্রাহক প্রান্তে বেশ অসন্তুষ্টি তৈরী করে। ডেসকো উক্ত সমস্যা নিরসনে দ্রুত পদক্ষেপ গ্রহণ করে এবং প্রায় ১,০২,৯৪৫টি বিল সংশোধন/সমন্বয় করে। এছাড়া নিরবচ্ছিন্ন বিদ্যুৎ সরবরাহ ব্যবস্থা চালু রাখতে ডেসকো'র ১০০ এর বেশী এমপ্লয়ী কোভিড-১৯ আক্রান্ত হয় এবং তাদের উল্লেখযোগ্য অংশকে হাসপাতালে ভর্তি হতে হয়েছে।

ডেসকো'র বেশ কিছু চ্যালেঞ্জ রয়েছে। তন্মধ্যে সময়মত প্রকল্পের কাজ সম্পন্ন করা, নতুন উপকেন্দ্র নির্মাণের জন্য জমি প্রাপ্তি, ভূগর্ভস্থ ক্যাবল স্থাপনের জন্য রাস্তা খননের অনুমতি প্রাপ্তি। আমাদের এ অগ্রযাত্রায় সহায়ক হিসাবে ভূমিকা পালন করায় গণপ্রজাতন্ত্রী বাংলাদেশ সরকার, এশীয় উন্নয়ন ব্যাংক (এডিবি), এশীয় অবকাঠামো ও বিনিয়োগ ব্যাংক (এআইআইবি), জাপান আন্তর্জাতিক সহযোগী সংস্থা (জাইকা) এর প্রতি আমরা আন্তরিকভাবে কৃতজ্ঞ। এছাড়াও ডেসকো বোর্ডের সম্মানিত সদস্যগণের সার্বিক সহযোগিতা, সম্মানিত বিনিয়োগকারীগণের আস্থা এবং ডেসকো'র কর্মকর্তা/কর্মচারীগণের আন্তরিক প্রচেষ্টায় ডেসকো উত্তরোত্তর উন্নতি করছে তাঁদের প্রতিও প্রাণঢালা অভিনন্দন।

মোছাঃ মাকছুদা খাতুন
চেয়ারম্যান, ডেসকো বোর্ড

Management Discussion and Analysis

Dear Shareholder,

Thank you for your confidence on us. Our efforts are centered in transforming this company financially viable and more customer friendly organization. We have taken several projects to cater the future load demand in consistent with the power generation growth. Upon successful completion of the projects, DESCO will be able to provide power to all the customers in its area up to 2025. We are trying to make the services more accessible through innovation and introduction of customer friendly smart pre-paid metering system. We always encourage the use of information technology to ease our services for our customers. In this respect we are using e-governance software since 2008. We also introduced web-based Store Management Software for improving efficiency in store management. We also achieved ISO 9001:2015 certification for quality management system and ISO 45001:2018 certification for Occupational health and safety management systems of the company.

Accounting Policies and Estimation

The Financial statement have been prepared on historical cost convention in accordance with International Financial Reporting Standards (IFRS), except otherwise mentioned, and are in compliance with the relevant requirement of the Companies Act, 1994, the securities and exchange rules 1987 and other applicable law and regulations. The details of the significant accounting policies are available in note 1 of the financial statements.

Analysis on Financial Results

In 2019-20 the Company generated Tk. 4005.81 crores in revenue which was 4,075.33 crores in last Financial Year, representing negative growth of 1.70%, and generated net profit after tax of Tk.45.56 crore which was Tk. 107.48 crore in last financial year, representing negative growth of 57.61%. In June 30, 2020, number of customers was 10, 01,799. During the year the company added 45,819 customers. The growth rate of customer is 4.79%. Energy sales as well as Energy purchase decreased due pandemic situation.

Comparative Analysis

The synergy of technical and commercial activities is reflected in the financial results of the Company year to year as under:

Figures in Crore Taka

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16
Revenue from Operations	4005.81	4,075.33	3,715.2	3,401.2	3,189.0
Cost of Sales	3654.76	3709.64	3,394.7	3,153.5	2,998.9
Gross Profit	351.06	363.37	320.4	247.7	190.1
Expenses (Operating, Administrative and employee)	254.50	227.68	(220.2)	(218.9)	(196.0)
Operating Profit/Loss	197.23	107.48	10.03	2.88	(0.59)
Financial Expenses	98.20	(76.07)	(58.2)	(47.3)	(34.2)
Exchange Fluctuation (Gain/loss)	(9.12)	(15.96)	(49.5)	(29.5)	1.6
Non-Operating Income	100.67	93.94	75.3	71.3	98.5
Taxation	40.06	24.10	17.4	5.8	(15.4)
Net Profit for the year	45.56	107.48	50.4	17.6	44.6
Dividend	39.8	47.71	39.8	39.8	39.8
Un appropriated profit carried forward	868.67	873.61	803.8	794.6	795.1

Risk and Concern Mitigation Plan

The management concern about the different aspect of risks in the company. They provide time to time guidance of different risks issues. The main objectives of those guidance are: a) Protect company's assets and reputation; b) Protect the interest of the other stakeholders; c) Create and promote risk awareness culture within the company; and d) Compliance with all legal guidance.

DESCO adopts following mechanisms to mitigate the risks: a) Internal control system; b) Control on financial reporting; c) Internal audit; d) External audit; e) Budgetary control; and f) Adoption of operational manual etc.

Financial Ratios

Financial ratios are indicators of financial strength/weakness of an organization. Some of these are presented below to reflect DESCO's financial position:

Financial Ratio	2019-20	2018-19	2017-18	2016-17	2015-16
Current Ratio	1.65:1	2.16:1	2.10:1	2.25:1	2.41
Quick Ratio	1.28:1	1.47:1	1.51:1	1.56:1	1.62
Debt Ratio	73.71	71.01	71.01	68.78	53:47
Accounts Receivable (Months Equivalent to Sales)	1.99	1.65	1.62	1.69	1.61
Gross Margin / Sales Ratio	8.90	9.17	8.81	7.49	6.08
Operating Margin / Sales Ratio	5.00	3.48	2.76	0.87	(0.19)
Net Income / Sales Ratio	1.16	2.77	1.39	0.53	1.43
Net Asset Value Per Share (Tk.)	46.76	46.23	40.13	37.78	38.89
Net Operating Cash Flow per share (Tk.)	11.10	6.40	7.64	5.98	8.65
Earnings Per Share (Tk.)	1.15	2.70	1.27	0.44	1.18

Financial Scenario of Bangladesh and the Globe

Bangladesh, a developing country with a market-based mixed economy, is one of the Next Eleven emerging markets. Its per-capita income was US\$ 2,173 in 2020, with a GDP of \$ 348 billion. In the first quarter of 2020, Bangladesh's was the world's seventh fastest growing economy with a rate of 7.5% real GDP annual growth. Bangladesh has the third-largest South Asian economy (after India and Pakistan) and the second-highest foreign-exchange reserves (after India). Major industries include textiles (2nd Ranked in the world), pharmaceuticals, ship building, steel, electronics, energy, construction materials, chemicals, ceramics, and food processing and leather goods. Bangladesh's largest trading partners are the European Union, the United States, Japan, India, Australia, China and ASEAN. The economy is driven by strong domestic demand.

Source: Wikipedia

Covid-19 Pandemic: World and Bangladesh

The world economy is under siege today due to the corona. The Great Depression is coming. It is feared that the magnitude of the Great Depression could be worse than the Great Depression of 1920. The heads of government of the world's largest and strongest economies have a clear black mark of concern on their foreheads. This is as much about the risk of a Great Depression as it is about the number of Covid-19 victims and the resulting rise in mortality.

The governments of some countries, including the United States, have already announced large-scale stimulus packages to offset economic losses. In line with the world, the Bangladesh government has also announced a large incentive package about Tk. 95,000 crore. Besides, the government has announced an incentive of Tk 5,000 crore in the agricultural sectors. We know that the three major sectors of Bangladesh's economy are agriculture, industry and services. Although production in these sectors has

not declined immensely in the short run but we have to wait to see the long-run effect on in these sectors. It is also hoped that the ongoing economic progress will continue with the sincere efforts of the government and joint participation in the public-private sector.

Covid-19 Pandemic and DESCO

Bangladesh is managing the Covid-19 crisis efficiently with the bold leadership of our Honorable Prime Minister Sheikh Hasina. Bangladesh is driving its economy in good pace where the rich countries are suffering with depression. The economic losses have been most pronounced in the services sector. Apart from buying and selling daily necessities and emergency services, the sector is largely blocked. All forms of communication (road, rail, sea and air), commercial activities, tourism, hotels and restaurants, real estate and all other services were completely closed during Covid-19 lock-down. As a result, the revenue from electricity sales has declined by about Tk. 44 crore in this fiscal year as compared to the last year. The category-based review shows that industrial electricity sales revenue declined by Tk. 56 crore and commercial sales revenue declined by Tk. 64 crore whereas with the increase of 45,540 nos. of residential customers, the sales revenue from domestic usage increased by Tk. 76 crore. It should be noted that the lion's share of DESCO's profits come from industrial and commercial customers. For which DESCO's operating profit and after-tax profit have dropped significantly compared to last year. In addition, the implementation of several development projects funded by development partners has been delayed due to the impact of Covid-19. DESCO's Management has already taken several steps to address the damage caused by the Covid-19 and it is hoped that this situation will be overcome. Power is very essential element toward economic growth and DESCO played its proper role in the crisis moment.

Future Plan or Projection

We believe that our existence depends on the desire and satisfaction of our customers. We are confident that we have the right strategy, people and focus on efficiency to ensure sustainable value for the shareholders. We are committed to continue our activities focused in all four areas of growth, productivity, efficiency and sustainability.

Gratitude

We are grateful to our customers and shareholders for their tremendous confidence on us. Guidance of the Board of Directors was very effective in shaping the plan into success. We hope that the success we have achieved shall continue in future.



Md. Kausar Ameer Ali
Managing Director

ব্যবস্থাপনা কর্তৃপক্ষের বিশ্লেষণ এবং পর্যালোচনা

প্রিয় শেয়ারহোল্ডারবৃন্দ

আসসালামু আলাইকুম।

ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিমিটেড-কে অর্থনৈতিকভাবে স্বয়ংসম্পূর্ণ এবং গ্রাহকবান্ধব প্রতিষ্ঠানে রূপদান করাই আমাদের সকল প্রচেষ্টার মূল উদ্দেশ্য। বিদ্যুৎ উৎপাদন বৃদ্ধির সাথে সামঞ্জস্য রেখে ভবিষ্যৎ গ্রাহক চাহিদা পূরণের লক্ষ্যে আমরা বেশ কিছু প্রকল্প গ্রহণ করেছি। প্রকল্পগুলো সুষ্ঠুভাবে সমাপ্ত হলে ২০২৫ সাল পর্যন্ত ডেসকো এলাকায় যে বিদ্যুতের চাহিদা বৃদ্ধি পাবে তা মোকাবেলা করা সম্ভব হবে। স্মার্ট প্রি-পেইড মিটার স্থাপনসহ বিভিন্ন উদ্ভাবনী কার্যক্রমের মাধ্যমে গ্রাহক সেবাকে আরো সহজিকরণে আমাদের প্রচেষ্টা অব্যাহত আছে। আমাদের গ্রাহকগণকে আরও সহজতর উপায়ে সেবা প্রদানের জন্য তথ্য ও প্রযুক্তির ব্যবহারকে আমরা সর্বদাই উৎসাহ প্রদান করি। ২০০৮ সাল থেকে আমরা e-Governance Software ব্যবহার করে নতুন সংযোগ প্রদান করে আসছি সেই সাথে বিলিং প্রক্রিয়াও অনেক সহজতর করেছি। আমরা স্টোর ব্যবস্থাপনায় দক্ষতা বৃদ্ধির লক্ষ্যে ওয়েব-বেজড স্টোর ব্যবস্থাপনা সফটওয়্যার প্রবর্তন করেছি। ব্যবস্থাপনার গুণগত মানোন্নয়নের স্বীকৃতি স্বরূপ আমরা অর্জন করেছি ISO 9001:2015 এবং ISO 45001:2018 সনদ।

হিসাব নীতিমালা এবং প্রাক্কলনঃ

আর্থিক হিসাব বিবরণীসমূহ Historical Cost Convention অনুযায়ী আন্তর্জাতিক আর্থিক প্রতিবেদন মানদণ্ড (IFRS), কোম্পানি আইন ১৯৯৪, সিকিউরিটিজ এন্ড এক্সচেঞ্জ রুলস ১৯৮৭ এবং অন্যান্য প্রযোজ্য আইন, বিধি ও নীতিমালা অনুসরণপূর্বক প্রণয়ন করা হয়েছে। হিসাব বিবরণীসমূহের নোট-১ এ এর বিস্তারিত উল্লেখ করা হয়েছে।

আর্থিক ফলাফলের বিশ্লেষণঃ

২০১৯-২০ অর্থ বছরে কোম্পানি মোট ৪০০৫.৮১ কোটি টাকা রাজস্ব আয় করেছে যা বিগত অর্থ বছরে ছিল ৪০৭৫.৩৩ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধি হয়েছে (১.৭০%)। অপরদিকে ২০১৯-২০ অর্থ বছরে নীট মুনাফা হয়েছে ৪৫.৫৬ কোটি টাকা যা ২০১৮-১৯ অর্থবছরে ছিল ১০৭.৪৮ কোটি টাকা। অর্থাৎ নীট মুনাফার প্রবৃদ্ধি (৫৭.৬১%)। ৩০ জুন ২০১৯ তারিখে মোট গ্রাহক সংখ্যা ছিল ৯,৫২,২৯৮ জন যা এ বছর বৃদ্ধি পেয়ে দাড়িয়েছে মোট ১০,০১,৭৯৯ জনে। অর্থাৎ মোট গ্রাহক প্রবৃদ্ধি হয়েছে ৪.৭৯%। কোভিড মহামারির কারণে বিদ্যুৎ ক্রয় ও বিক্রয় দুটিই কমেছে।

আর্থিক অবস্থার তুলনামূলক বিশ্লেষণঃ

(কোটি টাকায়)

বিবরণ	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭	২০১৫-১৬
পরিচালন রাজস্ব	৪০০৫.৮১	৪০৭৫.৩৩	৩৭১৫.২	৩,৪০১.২	৩,১৮৯.০
বিক্রয় ব্যয়	৩৬৫৪.৭৬	৩৭০৯.৬৪	৩৩৯৪.৭	৩,১৫৩.৫	২,৯৯৮.৯
মোট মুনাফা	৩৫১.০৬	৩৬৩.৩৭	৩২০.৪	২৪৭.৭	১৯০.১
মোট ব্যয় (পরিচালন ব্যয় ব্যতীত)	২৫৪.৫০	২২৭.০৭	(২২০.২)	(২১৮.৯)	(১৯৬.০)
পরিচালনা মুনাফা/লোকসান	১৯৭.২৩	১০৭.৪৮	১০.০৩	২.৮৮	(০.৫৯)
আর্থিক ব্যয়	(৯৮.২০)	(৭৬.০৭)	(৫৮.২)	(৪৭.৩)	(৩৪.২)
বৈদেশিক মুদ্রা বিনিময় জনিত আয়/ব্যয়	(৯.১২)	(১৫.৯৬)	(৪৯.৫)	(২৯.৫)	১.৬
অন্যান্য আয়	১০০.৬৭	৯৩.৯৪	৭৫.৩	৭১.৩	৯৮.৫
আয়কর	৪০.০৬	২৪.১০	১৭.৪	৫.৮	(১৫.৪)
নীট মুনাফা	৪৫.৫৬	১০৭.৪৮	৫০.৪	১৭.৬	৪৪.৬
লভ্যাংশ	৩৯.৮০	৪৭.৭১	৩৯.৮	৩৯.৮	৩৯.৮
পুঞ্জীভূত মুনাফার জের	৮৬৮.৬৭	৮৭০.৮৩	৮০৩.৮	৭৯৪.৬	৭৯৫.১

ঝুঁকি ব্যবস্থাপনাঃ

কোম্পানির ব্যবস্থাপনা কর্তৃপক্ষ বিভিন্ন ধরনের ঝুঁকির বিষয়ে অত্যন্ত সজাগ রয়েছে। ব্যবস্থাপনা কর্তৃপক্ষ বিভিন্ন ধরনের ঝুঁকি পরিমাপ করে সময়ে সময়ে করণীয় বিষয়ে দিক-নির্দেশনা প্রদান করে থাকে। এ সকল নির্দেশনার মূল উদ্দেশ্য হলো ১) কোম্পানির সুনাম এবং সম্পদ রক্ষা করা; ২) কোম্পানির সকল ধরনের স্টেকহোল্ডারগণের স্বার্থ রক্ষা করা; ৩) কোম্পানির অভ্যন্তরে ঝুঁকি সম্পর্কে অবগত করা এবং এ বিষয়ে সচেতনতার সংস্কৃতি গড়ে তোলা; এবং ৪) বিভিন্ন ধরনের আইনগত নির্দেশনা যথাযথভাবে অনুসরণ।

সম্ভাব্য ঝুঁকি হ্রাসে ডেসকো যে সকল কৌশল বা পদ্ধতি অনুসরণ করেছে তা হলোঃ (ক) অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতি (খ) আর্থিক প্রতিবেদনের মাধ্যমে নিয়ন্ত্রণ (গ) অভ্যন্তরীণ নিরীক্ষা। (ঘ) বহিঃনিরীক্ষা (ঙ) বাজেট দ্বারা নিয়ন্ত্রণ এবং (চ) বিভিন্ন ধরনের নীতিমালা ও ম্যানুয়াল প্রবর্তন ইত্যাদি।

আর্থিক অনুপাতসমূহঃ

আর্থিক অনুপাতসমূহের দ্বারা কোন কোম্পানির আর্থিক সক্ষমতা/দুর্বলতা প্রকাশ পায়। ডেসকোর ক্ষেত্রে এরূপ কিছু সূচক নিম্নে প্রদর্শন করা হলো।

আর্থিক অনুপাত	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭	২০১৫-১৬
কারেন্ট রেশিও	১.৬৫:১	২.১৬:১	২.১০:১	২.২৫:১	২.৪১:১
কুইক রেশিও	১.২৮:১	১.৪৭:১	১.৫১:১	১.৫৬:১	১.৬২:১
ডেব্ট রেশিও	৭৩.৭১	৭১.০১	৭১.০১	৬৮.৭৮	৫৩:৪৭
একাউন্টস রিসিভেবলস্ (সমমাস সেলস)	১.৯৯	১.৬৫	১.৬২	১.৬৯	১.৬১
গ্রস মার্জিন/সেলস রেশিও	৮.৯০	৯.১৭	৮.৮১	৭.৪৯	৬.০৮
নেট অপারেটিং মার্জিন/সেলস রেশিও	৫.০০	৩.৪৮	২.৭৬	০.৮৭	(০.১৯)
নেট ইনকাম/সেলস রেশিও	১.১৬	২.৭৭	১.৩৯	০.৫৩	১.৪৩
শেয়ার প্রতি নীট সম্পদ (টাকায়)	৪৬.৭৬	৪৬.২৩	৪০.১৩	৩৭.৭৮	৩৮.৮৯
নেট অপারেটিং ক্যাশ ফ্লো পার শেয়ার (টাকায়)	১১.১০	৬.৪০	৭.৬৪	৫.৯৮	৮.৬৫
শেয়ার প্রতি আয় (টাকায়)	১.১৫	২.৭০	১.২৭	০.৪৪	১.১৮

কোভিড-১৯: বিশ্ব ও বাংলাদেশ

করোনার কারণে বিশ্ব অর্থনীতি আজ অস্থিতিশীলতার মধ্যে রয়েছে। মহা মন্দা দেখা দিতে পারে। আশঙ্কা করা হচ্ছে যে মহা মন্দার মাত্রা ১৯২০ সালের মহা মন্দার চেয়েও খারাপ হতে পারে। বিশ্বের বৃহত্তম এবং শক্তিশালী অর্থনীতির সরকার প্রধানদের মধ্যে উদ্বেগের স্পষ্ট কালো রেখা দেখা দিয়েছে। কোভিড-১৯ এর ক্ষতিগ্রস্থদের সংখ্যা এবং এর ফলে মৃত্যুর হার বেড়ে যাওয়ার বিষয়টির সাথে মহা মন্দার ঝুঁকি বৃদ্ধির সম্পর্ক রয়েছে।

যুক্তরাষ্ট্র সহ কয়েকটি দেশের সরকার অর্থনৈতিক ক্ষয়ক্ষতি মেটাতে ইতিমধ্যে বড় আকারের প্রণোদনা প্যাকেজ ঘোষণা করেছে। বিশ্বের সাথে তাল মিলিয়ে বাংলাদেশ সরকার ৯৫,০০০ (পচানব্বই হাজার) কোটি টাকার একটি বৃহৎ প্রণোদনা প্যাকেজ ঘোষণা করেছে। এ ছাড়াও সরকার কৃষি খাতে আলাদাভাবে ৫,০০০ (পাঁচ হাজার) কোটি টাকার প্রণোদনা ঘোষণা করেছে। আমরা জানি যে বাংলাদেশের অর্থনীতির তিনটি বড় ক্ষেত্র হল কৃষি, শিল্প ও পরিষেবা। যদিও এই খাতগুলিতে উৎপাদন স্বল্পমেয়াদে প্রচুর পরিমাণে হ্রাস পায়নি তবে এই খাতগুলিতে দীর্ঘমেয়াদী প্রভাব দেখার জন্য আমাদের অপেক্ষা করতে হবে। আশা করা যায় যে সরকারের আন্তরিক প্রচেষ্টা এবং সরকারি-বেসরকারি যৌথ প্রচেষ্টায় চলমান অর্থনৈতিক অগ্রগতি অব্যাহত থাকবে।

কোভিড-১৯ এবং ডেসকো

আমাদের মাননীয় প্রধানমন্ত্রী শেখ হাসিনার সাহসী ও বলিষ্ঠ নেতৃত্বে অত্যন্ত দক্ষতার সাথে কোভিড-১৯ সংকট মোকাবেলা করেছেন। ফলে বাংলাদেশ অর্থনীতিতে ভালো গতি ধরে রেখেছে, যেখানে উন্নত ধনী দেশগুলো হতাশায় ভুগছে। করোনার প্রভাবে পরিষেবা খাত সবচেয়ে বেশি ক্ষতিগ্রস্থ হয়েছে। করোনার প্রথম দিকে প্রতিদিনের প্রয়োজনীয় সামগ্রী এবং জরুরী পরিষেবাগুলি ব্যতীত এই খাতটি বেশিরভাগ ক্ষেত্রেই অচল ছিল। কোভিড-১৯ লক-ডাউন চলাকালীন সকল ধরনের

যোগাযোগের (রাস্তা, রেল, সমুদ্র ও আকাশ) বাণিজ্যিক কার্যক্রম, পর্যটন, হোটেল এবং রেস্টোঁরা, রিয়েল এস্টেট এবং অন্যান্য সকল পরিষেবা পুরোপুরি বন্ধ ছিল। ফলস্বরূপ, ডেসকো'র বিদ্যুৎ বিক্রয় থেকে রাজস্ব গত বছরের তুলনায় চলতি অর্থবছরে ৪৪ কোটি টাকা হ্রাস পেয়েছে। গ্রাহকের শ্রেণী ভিত্তিক পর্যালোচনা থেকে দেখা যায় যে শিল্প খাতে বিদ্যুৎ বিক্রয় রাজস্ব হ্রাস পেয়েছে ৫৬ (ছাপ্পান্ন) কোটি টাকা এবং বাণিজ্যিক খাতে বিক্রয় রাজস্ব কমেছে ৬৪ (চৌষট্টি) কোটি টাকা। অন্যদিকে বিগত বছরের তুলনায় ৪৫,৫৪০ জন গ্রাহক বাড়ায় আবাসিক ও অন্যান্য গ্রাহকদের নিকট বিদ্যুৎ বিক্রয় বৃদ্ধি পেয়েছে ৭৬ (ছিয়াত্তর) কোটি টাকা। উল্লেখ্য করা প্রয়োজন বিদ্যুৎ বিক্রয় হতে ডেসকোর অর্জিত লাভের সিংহভাগই আসে শিল্প ও বাণিজ্যিক গ্রাহকগণের কাছ থেকে। ফলে গত বছরের তুলনায় চলতি বছরে ডেসকোর পরিচালন মুনাফা এবং কর পরবর্তী মুনাফা উল্লেখযোগ্যভাবে হ্রাস পেয়েছে। তাছাড়াও কোভিড-১৯ এর প্রভাবে উন্নয়ন অংশীদারদের অর্থায়নে গৃহীত বেশ কয়েকটি উন্নয়ন প্রকল্পের কাজ বিলম্বিত হয়েছে। ডেসকোর ব্যবস্থাপনা কর্তৃপক্ষ কোভিড-১৯ এর প্রভাবে সৃষ্ট ক্ষয়ক্ষতির সমাধান করতে ইতিমধ্যে বেশকিছু পদক্ষেপ নিয়েছে এবং আশা করা হচ্ছে যে এই পরিস্থিতি হতে উত্তরণ করা সম্ভব হবে। অর্থনৈতিক বিকাশের ক্ষেত্রে বিদ্যুৎ একটি প্রয়োজনীয় উপাদান। সংকটকালীন মুহূর্তে ডেসকো যথাযথ ভূমিকা পালন করে থাকে।

ভবিষ্যৎ পরিকল্পনা এবং প্রক্ষেপনঃ

আমরা বিশ্বাস করি যে, আমাদের গ্রাহকগণের সন্তুষ্টি এবং তাঁদের আস্থাই আমাদের প্রতিষ্ঠানকে টিকিয়ে রাখবে। আমরা আমাদের কৌশল ও জনকেন্দ্রিক দক্ষতা দ্বারা আমাদের শেয়ারহোল্ডারগণের জন্য টেকসই মূল্য সংযোজন অব্যাহত রাখার ব্যাপারে আত্মবিশ্বাসী। আমরা সামগ্রিক কর্মকাণ্ডকে ৪টি বিষয় অর্থাৎ প্রবৃদ্ধি, উৎপাদনশীলতা, দক্ষতা এবং ধারণক্ষমতা (Sustainability) কেন্দ্রীভূত রাখার বিষয়ে দৃঢ় প্রতিজ্ঞ।

কৃতজ্ঞতাঃ

আমাদের গ্রাহক এবং শেয়ারহোল্ডারগণের অসাধারণ আস্থার জন্য তাঁদের প্রতি আন্তরিকভাবে কৃতজ্ঞ। বিভিন্ন ধরনের পরিকল্পনা প্রণয়নের ক্ষেত্রে বোর্ডের মূল্যবান দিকনির্দেশনা আমাদের সাফল্যকে ত্বরান্বিত করেছে। ভবিষ্যতেও এ সাফল্য আমরা অব্যাহত রাখতে পারবো বলে আশা রাখি।



মোঃ কাওসার আমীর আলী
ব্যবস্থাপনা পরিচালক, ডেসকো।



22/B, Kobi Faruk Sarani, Nikunja-2, Khilkhet, Dhaka-1229, Bangladesh
Tel: +88 02 8900110-11, 8900820-23, Fax: +88 02 8900100
E-mail: info@desco.org.bd, mddesco@desco.org.bd
Website: www.desco.gov.bd, www.desco.org.bd



Declaration by CEO and CFO

Date: 22/10/2020
The Board of Directors
Dhaka Electric Supply Company Limited
22/B Faruk Sarani, Nikunja-2, Khilkhet, Dhaka-1229.

Subject: Declaration on Financial Statements for the year ended on 30 June, 2020.

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80: Dated 3 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Dhaka Electric Supply Company Limited for the year ended on 30 June, 2020 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- (i) We have reviewed the financial statements for the year ended on 30 June, 2020 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,


Engr. Md. Kausar Ahmad
Managing Director


Md. Saiful Islam
Executive Director (Finance & Accounts)



Audit Committee Report



The Audit Committee of Dhaka Electric Supply Company Ltd. (DESCO) operates within the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission and carries oversight responsibilities. The Board of Directors set out the overall Business Plan & formulates policies that the Management is responsible for implementation. The Audit Committee, on behalf of the Board, strives to ensure effective implementation of the processes and procedures set out in the Business Plans and Policies. Audit Committee also review the internal control regime and compliance status of the company as a whole.

Functions of the Audit Committee

Main function of the Audit Committee is to facilitate the Board in its oversight responsibilities. In order to fulfill the responsibilities, among others, main responsibilities of the Audit Committee are as follows:

- Review adequacy of Internal Control System,
- Review Financial Reporting Process & Financial Statements,
- Review Internal Audit Report & External Audit Report (Management Report)
- Monitor Accounting Polices & Principles, Internal Control Risk Management Process,
- Monitor compliance culture,
- Recommend appointment of Auditor,
- Review Draft Budget and Revised Budget.
- Compliance of rules and regulations, etc.

Composition of the Audit Committee

Current Audit Committee is comprised of -

1. Dr. Shah Md. Helal Uddin, Independent Director, DESCO Board - Chairman
2. Md. Anwarul Islam, Director, DESCO Board - Member
3. Md. Saiful Islam, Independent Director, DESCO Board - Member
4. Engr. Md. Atiqur Rahman, Company Secretary, DESCO - Secretary

Senior officials of the company attend the Meetings on invitation.

Meetings of the Audit Committee

The Audit Committee had held 14 (fourteen) meeting during the Financial Year ended on June 30, 2020.

During the year under review the Committee, inter alia, focused on following activities (not an exhaustive test):

- Reviewed Draft Financial Statements and after discussing with the External Auditors recommended it to the Board for their considerations.
- Reviewed Quarterly Financial Statements of the company and recommended its submission to the shareholders as a statutory requirement.
- Reviewed significant Internal Audit findings and advised corrective actions.
- Reviewed Annual Budget and Revised Budget and recommended for approval of the Board.

Recommendation of Financial Statements

The Audit Committee reviewed and examined the Annual Financial Statements for the Financial Year ended on 30 June 2020 prepared by the Management and audited by the External Auditor Rahman Mostafa Alam & Co., Chartered Accountants, and recommended these to the Board for consideration.

Acknowledgement

The Audit Committee expresses its sincere thanks to the Members of the Board and the Management of DESCO for their excellent support in carrying out the duties and responsibilities of the committee during the period under review.



Dr. Shah Md. Helal Uddin
Chairman, Audit Committee



Nomination and Remuneration Committee Report

The Nomination and Remuneration Committee (NRC) of Dhaka Electric Supply Company Ltd. (DESCO) operates within the Corporate Governance guidelines of Bangladesh Securities and Exchange Commission and carries oversight responsibilities. The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executives.

Functions of the NRC

- (i) Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following;
- (ii) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
- (iii) The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (iv) Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- (v) Recommend code of conduct for the Chairperson of the Board, other board members and Chief Executive Officer of the company;
- (vi) Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- (vii) Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
- (viii) Formulating the criteria for evaluation of performance of independent directors and

the Board;

- (ix) Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
- (X) Developing, recommending and reviewing annually the company's human resources and training policies;

Composition of the NRC

NRC is comprised of -

- | | |
|---------------------------|------------|
| 1. Mohammad Nazmul Abedin | - Chairman |
| 2. Dr. S. Shahnawaz Ahmed | -Member |
| 3. Engr. Ataul Mahmud | -Member |
| 4. Md. Rokon-ul-Hasan | -Member |
| 5. Md. Atiqur Rahman | -Secretary |

Senior officials of the company attend the Meetings on invitation.

Meetings of the NRC

During the year The NRC had held 02 (two) meeting, focused on 1) Prepare a code of conduct for the Chairman, Directors and Top-level executives of the Company and 2) Remuneration of Board Directors.



Mohammad Nazmul Abedin
Chairman, NRC



Directors' Report



Dear Shareholders,

We are delighted to present the Directors' Report and Audited Financial Statements together with the Auditors' Report thereon for the year ended on June 30, 2020.

Electricity in Bangladesh

Electricity business in Bangladesh is dominated by the Government Companies/Authority. Government has a vision to supply electricity to all with a reasonable and affordable price by 2021. According to Power Sector Master Plan, generation of electricity will be enhanced to 24 thousand Megawatt by 2021 and 40 thousand Megawatt by 2030.

Currently power production capacity of Bangladesh is approximately 23.55 thousand Megawatt with over 138 numbers of power plants (including captive power plants). Power generation has been enhanced from 220 kW to 512 kW per head per year. Now 98% of population is under electricity facility. National Budget for power sector was 28,051 Crore Taka for the financial year 2019-20. Around 58 lac off-grid solar home systems installed across the country.

Source: Annual Report 2019-20 of Power Division

Industry outlook

Power Sector of Bangladesh are segregated in three type of companies according to their functions. Power Generation responsibility lays on Bangladesh Power Development Board (BPDB) and its subsidiary companies. There are several Independent or Private or Rental Power Generation companies including REB, who sell electricity to BPDB.

Power Grid Company of Bangladesh Ltd (PGCB) has the sole responsibility to transmit the electricity from different power stations to different distribution entities through High Voltage Grid Network.

The responsibility of distributing electricity across the country is shared by various public companies/entities like BPDB, Dhaka Electricity Supply Company Limited (DESCO), Dhaka Power Distribution Company Limited (DPDC), Rural Electrification Board through various Palli Biddut Samity (PBS), West Zone Power Distribution Company Ltd. (WZPDCO) and Northern Electricity Supply Company Ltd. (NESCO) each having respective franchise area.

Product-wise performance

Income from energy sales for FY 2019-20 from different tariff category i.e. Domestic (LT-A), Non-Residential (LT-D1), Commercial & Office (LT-E), Medium Voltage (MT-1, MT-2, MT-3, MT-4, MT-5, MT-6) and Construction & Others (LT-C2, LT-T) is 3826.92 Crore, which is 1.51% lower than that of the previous year. On the other hand, revenue from Agricultural Pump (LT-B), Small Industries (LT-C1), High Voltage (HT-1, HT-2, HT-3) and Street Light & Pump (LT-D2) is 115.47 crore, which is 14.70% higher than that of the previous year. However, overall revenue from Energy Sales decrease by 1.10%. DESCO purchase Electricity solely from Bangladesh Power Development Board (BPDB) at the rate of Tk 6.746/Kwh (including wheeling charge).

Risks and Concerns

The Board of Directors always concern about the different aspect of risks in the company. They provide time to time guidance of different risks issues. The main objectives of those guidance are:

- a) Ensure safety, security and health of the employees.
- b) Ensure continuity of power supply to the customers.
- c) Protect company's assets and reputation.
- d) Effective operation without hampering community interest and environment.
- e) Protect the interest of the other stakeholders.
- f) Create and promote risk awareness culture within the company.
- g) Compliance with all legal guidance.

DESCO adopts following mechanisms to mitigate the risks: a) Internal control system; b) Control on financial reporting; c) Internal audit; d) External audit; e) Budgetary control; and f) adoption of operational manual, grid code, security manual etc.

Cost of Goods sold, Gross Profit and Net Profit

Electricity is purchased solely from Bangladesh Power Development Board at the rate of Tk.6.4523/kWh effective from 01 March 2020. The company also pays wheeling charge to Power Grid Company of Bangladesh Ltd at Tk. 0.2944/kwh. Company also incurs operating expenses like Administrative Expenses, Commercial Operation Support Service, Scheduled and Preventive Maintenance, Special Action Team and Collection Drive, Consultancy for Staking sheet, Maintenance of Distribution Lines and Equipment, Repair and Maintenance of substations and Transformers etc. It also pays Bangladesh Energy Regulatory Commission License Fee, Listing Fee of the Exchanges and System operating Fee to BEREC. The detailed are discussed in Note 26 to 28 of the Financial Statements.

Gross profit of the company increased by taka 12.40 crore from last financial year. Profit before tax is also decreased by taka 45.95 crore mainly because of decrease in electricity consumption due to COVID pandemic. Net profit after tax in 2019-20 decreased by 57.61% due to decrease in sales volume.

Extraordinary gain or loss

Exchange fluctuation loss of Tk. 9.12 crore has arisen out of translation of foreign currency loan (in US dollar) into taka at Financial Position date at the rate of Tk. 84.85/\$1 (2018-19: at Tk. 84.50/\$1). On the other hand, Interest income of this year increased by 3.90% and Interest Expense against GOB, AIDB, JICA & ADB loan increased by 24.01%.

Related party transaction statement

DESCO purchase power from Bangladesh Power Development Board who holds 67.63% shares of the company. DESCO paid 3605.20 crore taka to BPDB against power purchase bill. On the other hand, last financial year DESCO paid Dhaka Power Distribution Company Ltd., who have common Directors (Managing Directors of both companies are director of other company), Taka 13.84 Lac against consumer bills which was outstanding from Dhaka Electric Supply Authority (DESA) period.

Utilization of proceed raised through Direct Listing

DESCO offloaded its 25% shares i.e. 31,77,985 of taka 100 each held by Dhaka Electric Supply Authority (DESA) in the year 2006 and further 10% i.e. 2,93,10,425 number of shares of taka 10 each in the year 2017. All proceeds are paid to DESA and Bangladesh Power Development Board against the asset of Mirpur Circle of DESA.

Financial Results after Direct Listing

Financial Results did not deteriorate after listing with the exchanges.

Variance between Quarterly and Annual Financial Statements

There exists no significant variance between First Quarter (Q1) and Second Quarter (Q2) financial statements. Due to COVID-19 pandemic, net profit decreased noticeably in the Annual Financial Statements. The other reasons for this significant decrease in profit are enhancement of interest expenses & tax expenses.

Operating revenue decreased in Third Quarter(Q3) due to COVID-19 pandemic and low power demand during winter season. Which is reflected in the Annual Financial Statement.

Board Meetings, Attendance and Remuneration

During the financial year 20 (Twenty) Board Meetings were held. As per corporate governance guidelines the Company Secretary and CFO attended all meetings. The attendance record of the Board Meeting is shown at **Annexure- I** of this report. No remuneration was paid to the Directors apart from their meeting attendance fees.

Other Regulatory Disclosures

The Company is hereby declaring that:

- a) The financial statements prepared by the management present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- b) Proper books of accounts have been maintained.
- c) Appropriate accounting policies have been constantly applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgement.
- d) International Accounting standards (IAS) or International Financial Reporting Standard (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.
- e) The system of Internal Control is sound in design and has been effectively implemented and monitored.
- f) Minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.
- g) There is no significant doubt upon the company's ability to continue as a going concern.
- h) No bonus share or stock dividend has been or shall be declared as interim dividend.

Shareholding Pattern

The pattern of shareholding along with the name-wise details of (i) Parent/Subsidiary/ Associated Companies and other related parties; (ii) Shareholding of Directors; (iii) Shareholding of Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS) and Head of Internal Audit (HIA); (iv) Shareholding of Senior Executives (Top five salaried persons other than CEO, CFO, CS, HIA) and (v) Shareholder(s) holding 10% or more voting interest in the company as on 30 June 2020 are shown at

Annexure-II.**Internal Audit**

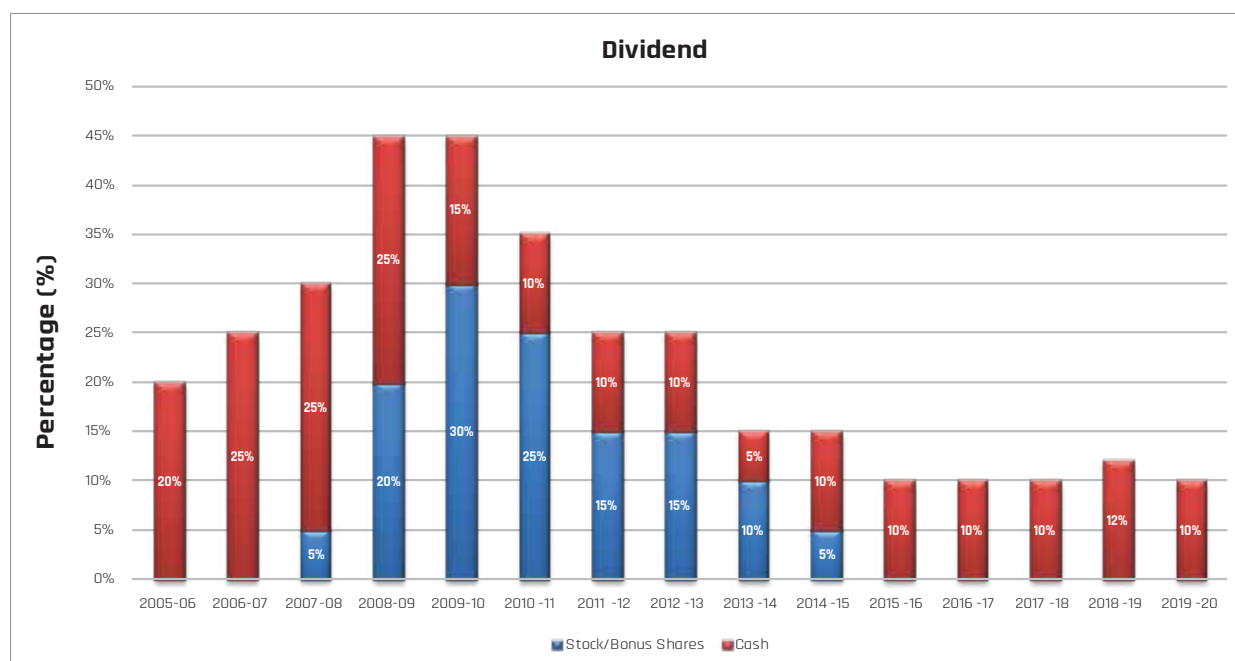
Internal Audit division is responsible for performing various audit programs relating to different functions and activities of DESCO for ensuring transparency & accountability in its activities with an aim to provide better service to its valued customers. For this purpose, the Internal Audit Division performs various audit programs round the year. The audit program in a certain division is performed by the Internal Audit division employee along with other staffs of the organization, when required, who are not directly involved in the activities of that division.

Internal Audit Division has performed different audit programs on different issues as mentioned below and prepared audit reports in the financial year 2019-2020.

Sl No	Name of the topics	Duration
01	Development Works & Deposit Works.	July 2019 to June 2020
02	Bill & Voucher (Finance & Accounts division)	
03	Various Works of Testing and Repairing Department.	

Dividend

Based on the performance of the Company, the Board of Directors recommends 10% cash dividend for the financial year 2019-20. Since listing with the exchanges, the company paid dividend to its valued shareholders on regular basis.



Capital Structure

The distribution of shareholding and type of shareholding are shown below:

Authorized Capital	: Tk. 500 crore
Paid up Capital	: Tk. 397.57 crore
Total Shares	: 397,569,804 Nos.
Class of Share	: Ordinary Shares of Tk.10/- each

Stock Exchange Listing

Dhaka Electric Supply Company Ltd. (DESCO) is listed with Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE).

Distribution of Shareholdings

Number of Shareholders on 30 June, 2020 stood at 5718 nos.

Range of holding in numbers	Number of Shareholders	% of Shareholders	Number of Shares	% of Share Capital
less than 501	2147	37.55	373588	0.09
501 to 5,000	2559	44.75	4799081	1.21
5,001 to 10,000	396	6.93	2920779	0.73
10,001 to 20,000	244	4.27	3575281	0.90
20,001 to 30,000	109	1.90	2685034	0.68
30,001 to 40,000	45	0.79	1585530	0.40
40,001 to 50,000	33	0.57	1519759	0.38
50,001 to 100,000	65	1.14	4987435	1.25
100,001 to 1,000,000	97	1.70	30879043	7.77
Over 1,000,000	23	0.40	344244273	86.59
Total	5718	100.00	397,569,804	100.00

Shareholding Composition as on 30 June, 2020

Category	Number of Shareholder	Number of Shares	% of Total Shares
Government	1	268,866,788	67.63
Institute	274	94,434,297	23.75
Public	5,401	33,505,853	8.43
Foreign (NRB)	41	762,866	0.19
Total	5,718	397,569,804	100.00

Board of Directors

As per nomination of the Power Division, Ministry of Power, Energy and Mineral Resources (MPEMR), Government of Bangladesh, (1) Mohammad Nazmul Abedin, Deputy Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, (2) Md. Saiful Islam, Chairman Alluring Group in place of Md. Nazmus Sadat Salin and Engr. Md. Rabiul Hasnat respectively, were appointed as Independent Director of DESCO Board. Md. Kausar Ameer Ali, Managing Director of DESCO was appointed as Director of DESCO Board in place of Brig Gen Md Shahid Sarwar, ndc, psc (Retd). The current combination of the Board is as follows.

Sl. No.	Name	Position in the Board	First Appointment Date
01.	Mosammat Maksuda Khatun	Chairman	25/06/2019
02.	Mr. Md. Zahurul Haque	Director	25/01/2017
03.	Md. Kausar Ameer Ali	Director	30/03/2020
04.	Engr. Bikash Dewan	Director	16/08/2017
05.	Dr. S. Shahnawaz Ahmed	Director	28/09/2017
06.	Dr. Shah Md. Helal Uddin	Independent Director	03/09/2019
07.	Md. Rokon-ul-Hasan	Director	26/04/2019
08.	Mr. Mohammad Nazmul Abedin	Independent Director	29/09/2020
09.	Engr. Ataul Mahmud	Director	20/06/2014
10.	Mr. Md. Anisur Rahman	Director	14/08/2016
11.	Mr. Md. Anwarul Islam	Director	28/08/2017
12.	Md. Saiful Islam	Independent Director	25/10/2020

Responsibilities of the Board

Section 181 of the Companies Act 1994 requires Directors to ensure that the Company keeps proper books of accounts of all transactions and prepare financial statements that give a true and fair view of the state of the Company's affairs and of the profit for the year.

The Directors are also required to ensure that the financial statements have been prepared and presented in accordance with the requirements of the International Accounting Standards/ International Financial Reporting Standards as adopted by the Institute of Chartered Accountants of Bangladesh and provide the information required by the Companies Act 1994, Securities and Exchange Ordinance 1969, Securities and Exchange Commission Rules 1987 and the regulations of the Dhaka / Chittagong Stock Exchanges. They are also responsible for taking reasonable measures to safeguard the assets of the Company, and in that context to establish appropriate systems of internal control with a view to the prevention and detection of any fraud and other irregularities.

The Directors have always recognized the important role played by the honorable Shareholders of the Company in assisting the Board to implement proper corporate governance. The Company also welcomes the active participation of the Shareholders at the Annual General Meetings and solicits their views at all times, promoting healthy dialogue. Whenever possible, the Company has also implemented suggestions of the shareholders. The Board and the Company Management constantly interacts with the shareholders of the Company through quarterly and annual publications of financial statements, meetings and other forms of communications.

In discharging its responsibilities, the Board is guided by the regulations contained in the Memorandum and Articles of Association of the Company, the Companies Act, 1994, relevant applicable regulations, BSEC Codes of Corporate Governance, Listing Regulations, Company's Standards of Business Conduct, Business Principles, Statement of Delegated Authorities, and other generally accepted corporate best practices.

Chairman of the Board

The Chairman is elected by the Board of Directors and the Board considers the Chairman being independent.

Roles and Responsibilities of the Chairman

- 💡 The Chairman's responsibility is defined by the Board as directed by BSEC's notification on Corporate Governance Code.
- 💡 As Chairman of the Board of Directors (or Chairman of any Committee formed by the Board), does not personally possess the jurisdiction to apply policy making or executive authority, he does not participate in or interfere into the administration or operational and routine affairs of the Company.
- 💡 The Chairman ensures that the Board is functioning in accordance with the Memorandum and Articles of Association of the Company as well as other applicable laws.
- 💡 The Chairman presides over meetings of the Board and Shareholders and ensures good Corporate Governance in it conducts.
- 💡 The Chairman maintains relations with the relevant stakeholders in consultation with the Board as well as the Managing Director, representing the Company as a good/responsible corporate citizen.
- 💡 The Chairman may assume any responsibility if the Board assigns within the purview of the relevant Rules, Regulations, Acts and Articles.

Managing Director

The Managing Director is responsible for driving business operations, leading the development and execution of the Company's long-term strategies with a view to creating shareholders' value. His leadership role also entails being ultimately responsible for all day-to-day management decisions and for implementing the Company's long and short-term plans. He acts as a direct liaison between the Board and Management of the Company and communicates to the Board on behalf of the Management. He also communicates on behalf of the Company to the shareholders, employees, Government authorities, other stakeholders and the public.

Executive Director (Finance and Accounts)

He is the Chief Financial Officer of the Company and reports directly to the Managing Director. He is responsible for managing the financial and accounts of business in totality and ascertaining a continuous growth with improved performance enabling the organization to increase profitability. He should interact with the Board and take directives from the Board in order to uphold the interest of the stakeholders and maintain transparency. He will be responsible for all major decisions related to Finance, Accounts and ICT matters.

Company Secretary

The Board has appointed a Company Secretary in order to maintain the necessary link and liaison with the internal organs, as well as external agencies, and also to ensure effective collection, compilation and timely flow of information to and from the Board. The Corporate Governance Code issued by BSEC also require a listed company to appoint a Company Secretary. Being a governance official, the Company Secretary drives for corporate compliance and provides support to the Chairman and other members of the Board to ensure effective functioning of the Board. The Company Secretary organizes and attends all Board and Committee meetings (Audit Committee), and ensures that deliberations on all issues are properly minuted, decisions recorded and are duly communicated across the respective authorities for necessary information/actions.

Head of Internal Audit

Deputy General Manager (Internal Audit) is the head of the Internal Audit Department reporting to the Managing Director with collective responsible for the audit related tasks and services used in DESCO and to manage proper financial procedures and systems are operated and maintained. To ensure that all expenses data is properly submitted and that all expenses are reasonable and allocable and conform to principles and guidelines. To ensure that all auditing process is carried to highest standard of probity.

Human Resource Development (HRD)

Human Resource Development is one of the prime concerns of DESCO. For this purpose it has given due emphasis on inclusive training/seminar/workshop programs on updated technical issues, administrative procedure, financial and ICT issues. For preparing annual training calendar DESCO gives priority on need based training for HRD. In this connection for the last financial year DESCO achieved 122,276 man hours conducting 667 number of training on different contemporary issues giving special emphasis on operation & maintenance of distribution network, automation & protection, safety, discipline, customer care excellence, e-filing, e-GP, Enterprise Resource Planning (ERP), good governance, National Integrity Strategy (NIS), Annual Performance Agreement (APA), Innovation, Financial Management and Information Technology, fire fighting and security. Targeted 1661 employees (Year to Date Average) received In-house, outsource, on the Job trainings under the direct supervision of Human Resource Management Division. Besides In-house trainings, employees also participate in trainings/ seminars/ workshops in outside organizations at home and abroad.

Corporate Social Responsibility (CSR)

The ethos of DESCO for pursuing its activities in social arena has got further momentum with continuous enthusiasm and support of the stakeholders. Besides running on commercial basis, DESCO also recognizes some social responsibilities such as collects electricity bills at a nominal rate from the Ijtema Committee, provides support to the freedom fighters, distributed 2400 nos. N95 Mask to the four COVID-19 dedicated hospitals in the Dhaka city and relief to the flood affected people at the Tangail, Barishal and Chapai-Nabaganj districts. DESCO contributed 1(one) Core taka to the Honourable Prime Minister's Relief Fund. DESCO also contributed to the other social activities as decided by the Board from time to time.

Key Performance Indicator

Key Performance Indicator (KPI) is a set of quantifiable measures that an organization uses to measure or compare performance in terms of meeting their strategic and operational goals. An organization may use KPIs to evaluate its success, or to evaluate the success of a particular activity in which it is engaged.

A Memorandum of Understanding (MOU), in this regard, was signed between Power Division, Ministry of Power, Energy & Mineral Resources (MPEMR) and DESCO with a achieve sets of Key Performance Targets for the Fiscal Year 2019-20. The following table shows DESCO's success in attaining all the targets.

Sl. No	Indicators	Units	Target	Achievement
1	Construction of distribution lines	km	150	226.8
2	Construction/Capacity enhancement of distribution Sub-station	MVA	560	1089
3	Distribution System Loss	%	7.1	6.32
4	Net meter Installed	Nos.	100	109
5	System Average Interruption Duration Index (SAIDI)	Minutes/ year/ consumer	370	367.28
6	System Average Interruption Frequency Index (SAIFI)	Interruptions/ year/ consumer	14	13.77
7	Power Factor at each billing point	%	90	96
8	New Connection to the Households	Nos.	40,000	45819
9	Installation of Pre paid meter	Nos.	100,000	91173
10	Percentage of Overloaded Transformer	%	0.25	0.17
11	Public Hearing	Nos.	150	152
12	Accounts Receivables	Eqv. months	1.61	1.99
13	Accounts Payable	Month	1	Nil
14	Collection of Bill Ratio	%	99.50	98.60
15	Current Ratio	Ratio	2.10:1	1.65:1
16	Quick Ratio	Ratio	1.20:1	1.28:1
17	Debt Service Coverage Ratio	Ratio	1.20:1	1.80:1
18	Implementation of ADP (Financial)	%	100	96.48
19	e-GP Tendering (all local below 100 crore)	%	100	104
20	GIS Mapping of all Substation	%	25	25.6
21	GIS Mapping of 33KV lines	%	50	42
22	GIS Mapping of 11KV lines	%	25	39.7

Contribution to the Exchequer

Since commencement of its operation, DESCO has been contributing substantial amount to the National Exchequer by way of VAT and Taxes as shown in the table below:

Figures in Million Taka

VAT and Income Tax	2015-16	2016-17	2017-18	2018-19	2019-20
VAT from Electricity Bills	1,504	1,709	1,778	1,999	1,771
VAT from contractors / suppliers Bills	76	108	169	164	235
Income Tax deduction at Source	138	191	239	272	273
Corporate Income Tax	243	150	267	440	171
Total	1,961	2,158	2,453	2,875	2,450

Statutory Auditors

Rahman Mostafa Alam & Co., Chartered Accountants, the existing statutory auditors of the Company shall retire in the AGM upon accomplishment of audit of the company. They have expressed their willingness vide letter received on 24/11/2020 to be re-appointed as statutory auditors of the company for the financial Year 2020-21 with audit fee not below the amount fixed by the shareholder at last AGM of the company.

On the other hand as per Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) on June 03, 2018, it is required to appoint a firm for certification on compliance of Corporate Governance Code. Suriaya Parveen & Associates, Chartered Secretaries 'the existing firm' expressed their intention vide their letter dated November 11, 2020 to be re appointed for the said purpose for FY 2020-21 with a bit higher fee.

Audit Committee

As a measure of ensuring transparency and good Governance in its functional area, DESCO has formed a 4-member Audit Committee of the Board headed by an Independent Director Dr. Shah Md. Helal Uddin, Joint Secretary, Power Division, Ministry of Power, Energy & Mineral Resources. The other members of the Committee are (2) Mr. Md. Anwarul Islam, Managing Director, ARS Lube Bangladesh Ltd (3) Md. Saiful Islam, Chairman, Alluring Group Ltd. and (4) Md. Atiqur Rahman, Company Secretary, DESCO. The attendance record of the Audit Committee is shown at **Annexure-III**.

Election of Directors

In terms of Article 86 of the Articles of Association of the Company, (1) Mosammat Maksuda Khatun, Additional Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, (2) Md. Rokon-ul-Hasan, PS to Honorable State Minister, Ministry of Power, Energy & Mineral Resources, (3) Md. Anisur Rahman, Managing Director, Winner Consultants Ltd., and (4) Md. Anwarul Islam, Managing Director, ARS Lube Bangladesh Ltd. will retire by rotation. However, as per article 87, the retiring Directors are eligible to be re-elected as Directors of the Company.

On contrary, (1) Md. Kausar Ameer Ali, Managing Director, Dhaka Electric Supply Company Ltd., (2) Engr. Bikash Dewan, Managing Director, Dhaka Power Distribution Company Ltd., (3) Md. Zahurul Haque, Additional Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, (4) Mohammad Nazmul Abedin, Deputy Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, (5) Dr. Shah Md. Helal Uddin, Joint Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, (6) Dr. S. Shahnawaz Ahmed, Professor, Electrical and Electronic Engineering, Bangladesh University of Engineering and Technology (BUET), 7) Md. Saiful Islam, Chairman, Alluring Group Ltd. and 8) Engr. Ataul Mahmud, Ex-Vice President (Service and Welfare), Institute of Engineers, Bangladesh (IEB) shall continue to act as Directors of the Board.

Brief Resumes of the Directors proposed to be elected/re-elected are shown under:

Sl. No.	Name And Designation	AGE (yrs.)	Qualification	Experience	Directorship Other Than Desco
01.	Mosammat Maksuda Khatun Additional Secretary Power Division, MoPEMR	57 Years	Master of Arts	32 Years Govt. Service	Electricity Generation Company of Bangladesh.
02.	Md. Rokon-ul-Hasan Deputy Secretary PS to Honorable State Minister, MoPEMR	46 Years	Masters in Public Policy and Governance B.Sc (Engg.), EEE, BUET	16 Years Govt. Service	
03.	Md. Anisur Rahman Managing Director Winner Consultants Ltd	53 Years	MA, DU	15 years in Business	
04.	Md. Anwarul Islam Managing Director ARS Lube Bangladesh Ltd	54 Years	M. Com., MBA (DU), FCMA	15 years in Private service and Business	
05.	Mohammad Nazmul Abedin Deputy Secretary Power Division, MoPEMR	45 Years	M.S. in Local Governance (Perth), Honor's & Master in International Relation(DU)	19 Years Govt. Service	
06.	Md. Saiful Islam Chairman, Alluring Group	39 Years	B.S.S. and M.S.S (DU)	13 years in Private service and Business	

Corporate Governance Compliance Report

Dhaka Electric Supply Company Limited (DESCO) to this end has complied with all the requirements of Corporate Governance Code. Accordingly, Corporate Governance Compliance Report is shown with Corporate Governance Compliance Certificate.

Commercial Activities

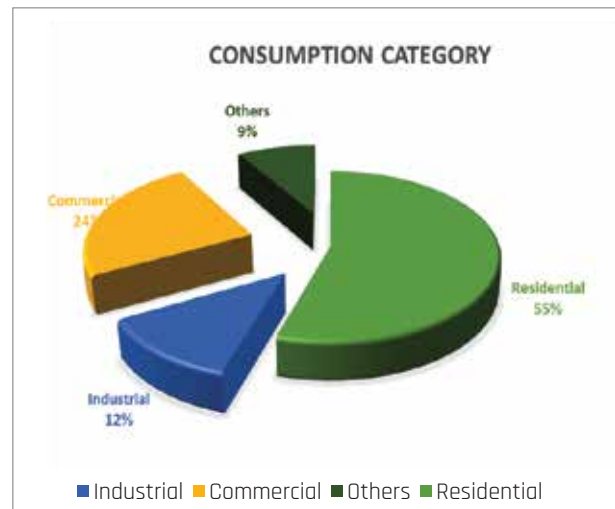
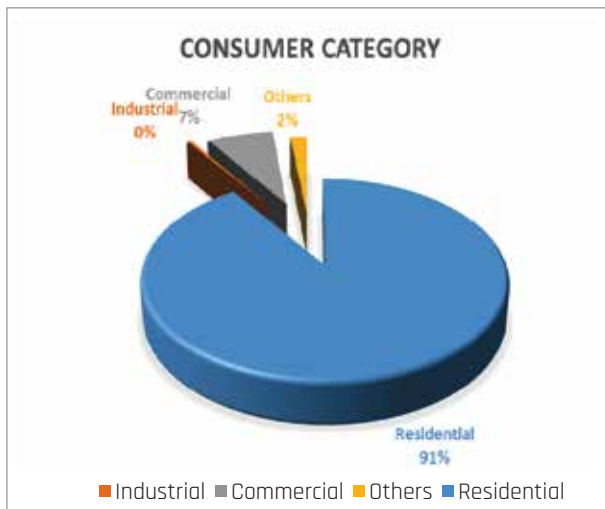
Disconnection / Reconnections

Disconnection of electric line has been considered to be an effective tool to recover outstanding bills/dues. By applying this tool a total number of 30,092 defaulting consumers' services were disconnected during the financial year. Moreover, 5,918 illegal consumer services were traced and disconnected during the financial year.

During the financial year, 25,829 consumers were given re-connection on recovery of their outstanding dues and realization of penalty bill as applicable. An aggregate amount of Tk. 39.37 crore was realized from the defaulting consumers and Tk. 5.19 crore against penal/supplementary bills. All those initiatives are implemented with the help of outsourced contractors and Mobile Court.

New Connections

45,819 new consumers have been added to our system this year. With these new consumers, the total number of electric consumers under DESCO stands at 10, 01,799 at the end of the financial year.



Metering

As meter is the 'cash box' of the Company, DESCO has left no stone unturned to change defective meters, sealing meters and inspecting meters regularly. During the financial year, 11,873 nos. of defective meters were changed and 21,564 nos. of meters were inspected.

Annual Bill Clearance Certificate

In order to attain satisfaction of the consumers, DESCO issues bill payment clearance certificates to those consumers who do not have any dues.

Consumer Complaints

DESCO continuously strives to offer 'service excellence' to its valued consumers. Consumer complaints in terms of the billing errors, rectification of names and addresses are seriously attended. During the financial year, 6788 nos of bills were corrected. Names and addresses of 3221 nos. of consumers were corrected upon verification on the basis of consumer complaints.

Prepaid Metering

DESCO has introduced a modern consumer friendly Pre-Paid metering system for its valued consumers since 2005. Smart Card Base Pre-Paid Metering system having both way communication facilities allowed the customers to pay their electricity bills in advance through DESCO's vending station. While it enables the company to synchronize the relevant data regarding consumer electricity usages.

With a view to facilitating incessant supply of Pre-Paid meter in future, DESCO has set up a "Meter Plant" at Mirpur on 2007. The company has manufactured and installed 20,000 Single Phase and 3000 three phase Pre-Paid Meters. Around 3,21,012 nos. of valued consumers are enjoying electricity by Pre-Paid metering facilities at DESCO area up to June 30, 2020. The area covered by Pre-Paid meter are Uttara East, Uttara West, Uttarkhan, Dakshin Khan, Baridhara, Badda, Agargoan, Kafrul, Monipur, Pallabi, Rupnagar Sales & Distribution Division. These meters were installed which have integrated with Unified Smart Pre-Paid Metering Software to enhance the consumer service. Also 03 lac Pre-paid meter installation is going on under two projects.

Billing/ Collection

The primary objective of maintaining the financial potency of the company is achieved by constant efforts to uphold a vigorous billing/collection ratio.

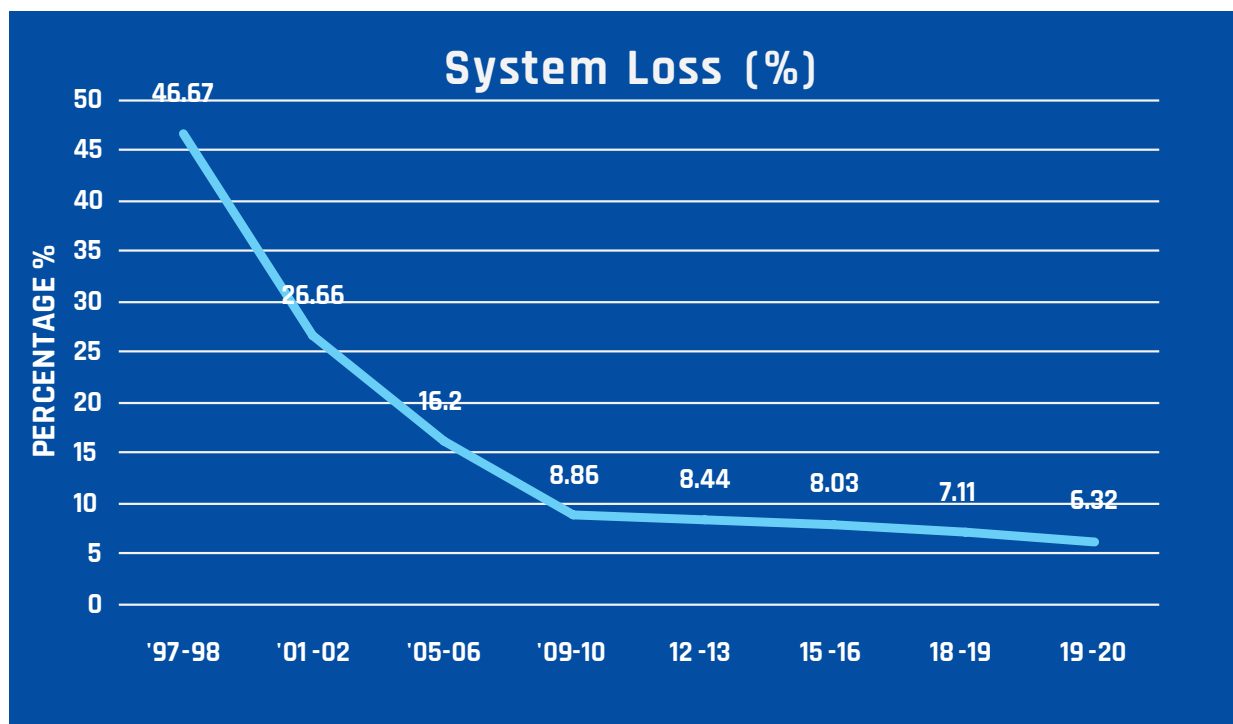
Considering sales at Tk. 39509.101 million and collection at Tk. 38955.508 million, the billing collection ratio works out at 98.60% and the Collection/Import (C.I.) ratio to 92.37% this financial year.

Accounts Receivable/ Sales

One of the indicators of efficient financial management is to decrease the accounts receivable/sales ratio. The Company maintains a system of continuous monitoring of accounts receivable by way of monthly reports and analysis. The Accounts Receivable/ Sales ratio works out to 13.66% this year as against 11.02% in the previous year.

System Loss

This is a key performance indicator of any electricity distribution company and is determined by the quantity of energy purchased and sold. The system loss works out to 6.32 % in this FY 2019-20 as against 7.11% in the previous year.



One Point Service Center

Customer satisfaction is the key to success of any company. Our customers are our prime focus and we are to ensure satisfactory customer service as deemed suitable. The issue is seriously considered by DESCOCO, which led to the establishment of Customers' "One Point Service Center" in each of the Sales and Distribution Divisions. Any consumer coming to the Sales & Distribution Division of DESCOCO may receive desired service and solution from the staff of the "One Point Service Centre". The Customer Service Centers are under continuous improvement in order to raise its performance standard up to the desired level. For this purpose, DESCOCO is giving emphasis on routine training of the employees.

Citizen Charter

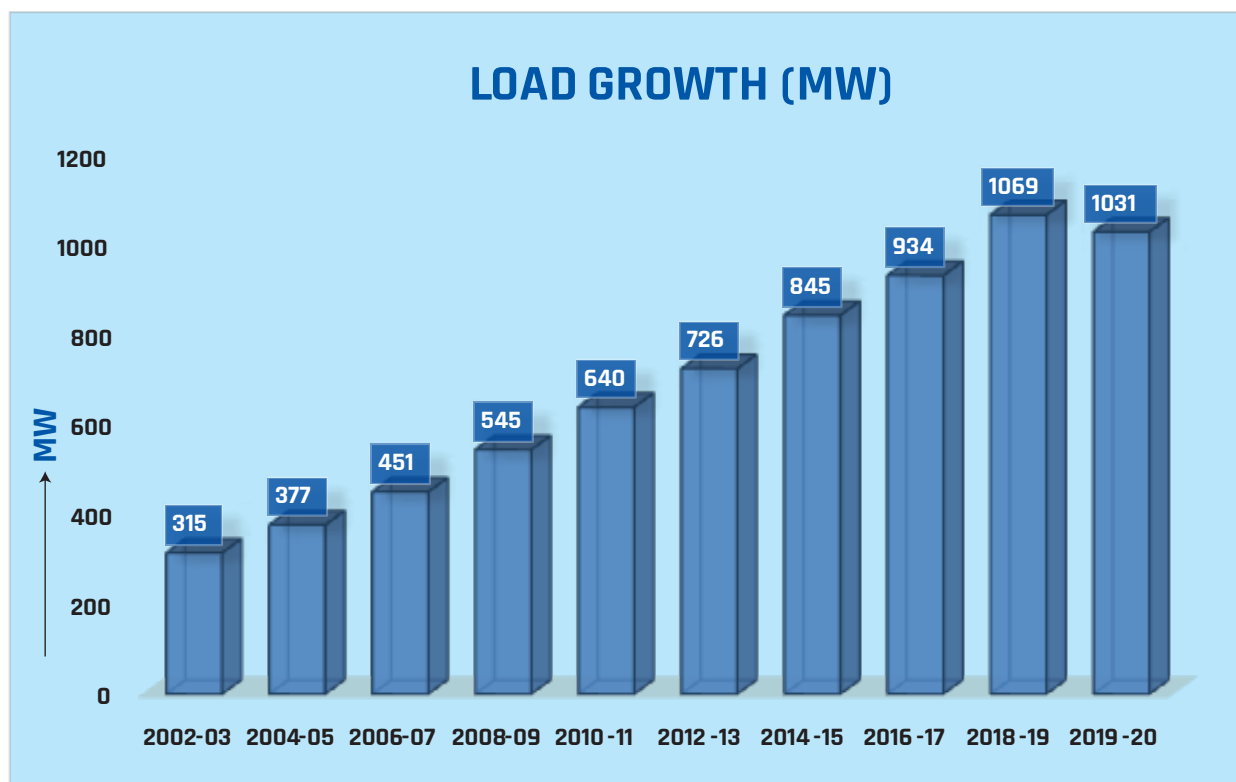
This is an official document of the organization's commitment to its consumers. The Citizen Charter makes it very clear that the services required from DESCOCO by its customers are their rights rather than considering that as favour to them. The increasing demand by the public for time bound services will bring qualitative improvement in services by DESCOCO and the charter will help DESCOCO to evaluate the delivery of services.

The citizen Charter of DESCOCO is kept displayed at its Customer Service Centers for awareness of the customers. There are also some printed leaflets on different category of services available at the Customer Service Centers of DESCOCO. DESCOCO's Citizen Charter is also available in DESCOCO website.

Technical Activities

Load Growth

Load Growth in the distribution area of DESCO is gradually increasing except Financial Year 2019-20. Due to COVID-19 pandemic shopping malls were closed, many industries were slow down resulting lesser electricity use comparing the previous year. In the year 2019-20 the maximum demand in DESCO area was 1,031 MW. The trends are shown below:



Substation Erected

DESCO always feels to be consistent with load growth and capacity enhancement. As such it took various projects for capacity building. In FY 2019-20, the company has increased power handling capacity of 1005 MVA. A list of installed substations during FY 2019-20 is given below:

Sl. No.	Substation of the Name	Capacity (MVA)
1	Uttarkhan (New) (28x3)	84
2	Uttara-14 (New) (28x3)	84
3	Satarkul-1 (New) (28x3)	84
4	Sholahathi (New) (28x3)	84
5	Purbachal Grid	84
	33/11 kV sub total	420
6	Purbachal Grid	240
7	Basundhara Grid	135
8	Uttara Grid	210
	132/33 kV sub total	585
	Total Capacity Increased	1005

Substation under Construction

Following substations will be commissioned within June 2021 & capacity will be added up to 600/840 MVA to the distribution system.

Sl. No.	Name of the Substation	Capacity (MVA)
1	Kazipara	3 x 20/28
2	Rakeen city (New)	3 x 20/28
3	Tongi-27 (New)	3 x 20/28
4	Tongi -1 (New)	3 x 20/28
5	Tongi BASCIC (Reh)	3 x 20/28
6	Eastern Housing (New)	3 x 20/28
7	Ahsania Mission (New)	3 x 20/28
8	Bashundhara Block I	3 x 20/28
9	Mohakhali DOHS	3 x 20/28
10	MerulBadda	3 x 20/28
Total capacity will be increased		600/840

Electric Line Construction

Every year DESCO expands its source line and distribution network. The following table shows a picture of electric line construction carried out during the financial year 2017-18, 2018-19 and 2019-2020.

Sl. No	Type of Line	Level	Length		
			2017-18 Circuit km	2018-19 Circuit km	2019-20 Circuit km
1	O/H Line Construction	33 kV	-	-	-
2		11 kV	102.88	60.63	33.35
3		11/0.4 kV	56.20	45	31.37
4		0.4 kV	46.44	68	20.80
Sub Total			204.36	173.63	85.52
5	U/G Line Construction	132 kV	-	-	14.936
6		33 kV	17	21.76	111.05
7		11 kV	33.86	36.11	14.924
Sub Total			51.741	57.87	141.28
8	Renovation		50.51	27.26	7.45

Distribution Transformer

In order to cater the increasing load demand and enhance distribution capacity, DESCO has installed 115 nos. of three phase 200 KVA 11/0.4KV and 3 nos. single phase 25 KVA transformers, in addition to transformers installed by the consumers at their own accord.

Energy Saving & Use of Alternative Energy

Power saving means power generation. Aiming this motto, DESCO has undertaken measures like distributing leaf-lets, displaying posters and festoons encouraging the consumers to use energy efficient appliances in their homes/offices, turning off lights and fans when not in use and replacing the incandescent lamp by CFL (Compact Florescent Lamp) etc.

In financial year 2019-20, DESCO installed 3707 nos. of eco-friendly solar panels at consumer premises which added 4.17 kWp capacity. Besides this, DESCO ensured owninstallation of solar panel of capacity around 68 kWp during FY 2019-20 at its own premises. Moreover, two solar charging stations of total 32 kWp on grid capacity were installed. In order to ensure the proper use of installed solar system, DESCO took various initiatives for publicity so that consumers can be benefited through net metering. By the end of June 2020, in total 223 consumers used net metering facility of 1.384 MW capacity. DESCO is also working wholeheartedly to install solar system along with net metering facility in OPEX model in school, college and other government organizations.

E-Governance

It necessitates efficient use of electronic state management system based on Information & Communication Technology (ICT) including the Internet Technology. The main purpose is to ensure good governance in all functional areas of the establishment.

To keep it with the modern technological advancement in IT (Information Technology) sector and to make the utility management more efficient, DESCO management decided to develop an accountable and transparent governance system with a unified approach. As a consequence, One Point Service Centre, Complaint Management, New Connection, Monthly Bill Collection, Miscellaneous Bill Collection, DESCO Website and E-mail Communication, Inter Office Wide Area Network (WAN) Connectivity has been successfully developed and implemented.

Digital Services

To achieve "Vision 2021" of digital Bangladesh, DESCO has introduced internet based self-services. Now DESCO provide following digital Services:






- 📍 Bill Payment through SMS (2009)
- 📍 Online Bill Payment (2010)
- 📍 On-Line Application for New Connection (2012)
- 📍 Online Job Application (2012)
- 📍 Mobile Banking Bill Payment (2014)
- 📍 Payment through Live Payment Gateway (2014)
- 📍 Mobile Application for Prepaid and Post Paid Consumers (2020)
- 📍 Inventory Management System
- 📍 Online Customer Management System (2018)
- 📍 Mobile Application Based Smart Management Reporting Solution(2020)

DESCO Mobile Application (Mobile Apps)

DESCO new mobile application is a unique one in Bangladesh including the facility of both Postpaid and Prepaid bill in same application. This mobile apps can be used for:

- 📍 Both Postpaid and Prepaid bill.
- 📍 Usage bar Chart
- 📍 Prepaid bill payment history
- 📍 View electricity usage for past 12 months
- 📍 Contact your S&D office for service and emergency
- 📍 View the location and address of your S&D Office in Map

View all your DESCO Electricity bills through one app and pay all your due bills from the application by only a few taps. Features of DESCO apps are:

-  View all your bills
-  Pay due bills
-  View electricity usage for past 12 months
-  Contact your S&D office for service and emergency
-  View the location and address of your S&D Office in Map

e-GP (e-Tendering)

Since the Government has decided to introduce e-Tender system to put an end to tender manipulation, DESCO has introduced e-Tendering system to facilitate its procurement process. The main functions are online bidder registration, email acknowledgement of new tender according to bidder's interest list, online bid participation, edit submitted documents/bids till closing date, online tender specification with a comprehensive security. This system prepares customized comparison sheet of the submitted bids to accelerate the evaluation process.

Looking into Future

DESCO has completed a study to ascertain the load demand and consumer growth in DESCO area up to the year 2041 with every 5 years phasing. The report shows that the load demand and consumer growth is as follows:

Year	Demand (MW)	Consumer (Nos)	132/33 kV SS	33/11 kV SS
2025	2459	14,59,163	18	73
2030	3677	20,94,817	22	99
2035	5296	26,73,577	31	123
2040	7376	34,12,237	44	154
2041	7822	35,48,726	44	154

Two new townships namely "Purbachal Model Town" and "Uttara Model Town (3rd Phase)" are being developed by RAJUK in the DESCO area. These new townships have already been added to DESCO's operational area and Electrical network development is going on. The demand of "Purbachal Model Town" and "Uttara Model Town (3rd Phase)" are expected to be about 1103 MW and 465 MW respectively. At present, due to slower urbanization in RAJUK Purbachal new city, Uttara 3rd phase area, delay of some Mega project e.g. MRT, BRT, Airport 3rd Terminal project in DESCO area, GDP effect and present COVID-19 situation DESCO load forecast is slightly less than the expected. DESCO is going to engage an International Consulting Firm, to revise and finalize the load forecast in DESCO area very soon.

To strengthening its distribution network and create additional facility for connection of new consumers DESCO has taken a Project for FY 2021-2025 namely "Expansion and Strengthening of Electrical Infrastructure in DESCO area" and the Project cost is approximately 187825.08 Lac Taka. This Project will create the facility to support urbanization, industrialization and improve the infrastructure facility to cater the load demand up to 2030.

To enhance the distribution network reliability DESCO has taken a project to convert all 33 kV overhead lines to underground lines within 2021. Besides, DESCO is going to introduce SCADA Project for automation of all substations and Geographic Information System (GIS) based application for better consumer service in its jurisdiction. Both projects are expected to complete by the year 2021.

New development projects

Seven (07) projects are ongoing to enhance the DESCO's infrastructure capacity up to 2818 MVA, which will cover about 11,60,000 nos. of consumer. These projects are financed by Asian Development Bank (ADB), Asian Infrastructure and Investment Bank (AIIB) and Japan International Cooperation Agency (JICA) to meet the demand up to the year 2025. Total cost of these projects has been estimated around BDT 5000 crore. Two (02) projects are expected to be completed within December 2020 and one (01) project will be completed by 2023. The rest four (04) projects are expected to be finished by June 2021. To cater the demand of the year 2030, DESCO has undertake several upcoming development projects. Major components and current status of the said projects are as below:

Construction of 132/33/11 kV Grid Substations

This project includes installation & commissioning of 05 nos. new 132/33/11 kV Grid Sub-stations and installation of 152.742 km (25.457 double circuit km) 132 kV source lines. After completion of the project, 1200 MVA will be added at 132kV level and 420MVA will be added at 33kV level. Already Grid Substation at Uttara Sector-18 & Aftabnagar are successfully commissioned and Purbachal substation is waiting for commissioning and construction works as well as testing works of the remaining 02(two) substations under this project are almost completed.

Augmentation and Rehabilitation of Distribution System in Desco area

This project includes 07 lots in 02 packages. Lot-3 of package -C1: Installation & commissioning of 16 nos. new 33/11KV substations, 08 nos. Augmentation & Rehabilitation 33/11KV substations on turnkey basis. In package C2 there have 06 lots. Such as Lot - 1: Procurement of 80.5 CKT. KM 33KV Cable, 230 KM 11KV XLPE underground cable & Accessories, Lot - 2: Pole & Pole fittings, Lot - 3: 1500 Nos. 200KVA 11/0.4KV, 300 nos. 25KVA 11/0.23KV Distribution Transformer & 150 nos. RMU, Lot - 4: Transformer protection equipments, Lot-5: Conductor, Insulator & accessories, Lot - 6: Installation & commissioning of 02 Lac smart prepaid meter on turnkey basis. After completion of this project 1240/1736 MVA will be added in existing system. Already 15 nos. substations (New sites: Mirpur DOHS - 2, Lakecity, Barua, Uttarkhan, Diabari (Sector - 15), Uttara Sector - 14, Tongi Sataish, Satarkul - 1, Rakeen City and Augmentation/Rehabilitation sites: Baunia, CAAB, ADA, Agargaon - 2, Mirpur Section - 6, Mirpur DOHS - 1) are successfully commissioned and remaining 09 nos. substations construction works are ongoing. Also 500KM overhead line construction, 1500 nos. 11/0.4KV, 300 nos. 11/0.23KV distribution transformer, 150 nos. RMU, 267.89 CKT. KM 33KV & 11KV Underground line have already been Completed. Remaining underground line & smart prepaid meter installation works are ongoing.

Installation of Supervisory Control and Data Acquisition (SCADA) System

DESCO has to meet up the demand of 1516 MW within 2021, 3672 MW within 2030 and 8017 MW within 2041. To distribute this demand, by 2021 DESCO will have a total number of 69 substations (7nos 132/33kV Grid Substations, 49nos 33/11kV substations and 13nos 11kV switching stations). Between the years 2020-2025 DESCO will construct additional five (5) 132/33 kV Grid substations and ten (10) 33/11 kV substations and between the years 2025-2030 DESCO will construct additional six (6) 132/33 kV Grid and sixteen (16) 33/11 kV substations to make this distribution network extensively scalable to distribute this demand. To implement this reliable and sustainable quality power distribution network, DESCO is now in prime need to implement the smart grid.

With the goal for reliable and sustainable quality power distribution to consumer and Maintaining Optimal load-based flexible operation with automatic collection of network information, DESCO has taken this SCADA Project on January-2016. This SCADA project is funded by the Asian Development Bank (ADB), and the target period for system commissioning is on March-2021. SCADA system will ensure DESCO for the reliable and sustainable quality power distribution network to the consumer, demand-side management to operation end for achieving energy efficiency and enhancing the operational efficiency of the distribution network. The SCADA system will be complemented in the future to give in-depth network information all the way to the end-users (customers). Till to date, SCADA Main control centre construction

works has been completed, and implementation of SCADA telecommunication equipment is going on currently.

Augmentation and Rehabilitation of 132/33/11 kV grid substation at Bashundhara and Uttara

The objective of this project to increase capacity of existing 02 Grid Substations from 250/375MVA to 480/720 MVA at 132 kV & 33 kV level. Construction works of this project are in full swing.

Conversion of existing 33 kV overhead lines into underground cables

The main objective of the project is to enhance system stability and reliability by reduction system interruption and frequency through modernizing distribution system and upgrading source line.

Specific Objectives:

- i. To install 33KV underground cables.
- ii. To upgrade existing 33KV underground cables and to convert 33KV overhead cables to underground cables.
- iii. To establish connectivity between underground cables and distribution substations.
- iv. To reduce System Average Interruption Duration Index (SAIDI) & System Average Interruption Frequency Index (SAIFI) of electricity distribution system.

Construction of 132/33/11 kV Underground Grid Substation at Gulshan in Dhaka

It is necessary to expand the distribution capacity of substations in Dhaka immediately, however, there is another constrain, acquiring space for constructing new substations is difficult because the ratio of open space in Dhaka is less than 1 % (Dhaka Structure Plan 2016-2035), land prices is rising rapidly and a land owner does not tend to release their owned land. Therefore, it is required to realize the expansion by constructing new substations in the space which distribution companies already own without stopping operation of any existing substations. Therefore, Power Division and DESCO examined and compared the feasibility of several distribution forms to be adopted, namely indoor substation at existing area, outdoor substation at existing area, outdoor substation at outer area (utilizing new space) and Underground Substation (hereinafter referred to as "UGSS") at existing area.

As a result, Power Division and DESCO concluded that adopting UGSS is most feasible, reliable and preferable. Considering the above, DESCO has taken initiative to construct an underground grid substation at Gulshan. This substation will enhance DESCO's present capacity by 360 MVA at 33 kV Level and 150 MVA at 11 kV level.

DESCO appointed an international consultant "JV of TEPCO Power Grid Inc and Tokyo Electric Power Services Company Limited (TEPSCO)" for engineering services assistance of the project. Moreover, a 35-storied iconic superstructure will be constructed above the substation. An Architectural firm, "37BRIDGE", has been selected from an open competition organized by Institute of Architects Bangladesh (IAB) and then appointed for design and development of superstructure. Both the firm, international engineering service consultant and local architectural firm coordinated with each other and developed the total design (Substation with Superstructure). It is expected that the construction of UGSS, the first ever UGSS in Bangladesh, will be completed by December, 2023.

Supply and Installation of Smart Pre-payment Meter in DESCO area

DESCO has undertaken the project in order to Supply and Installation of 2,00,000 (Two lac) smart pre-payment meter in DESCO area under GoB fund. The main objective of the project is to ensure better consumer service, load management and revenue earnings in advance through digitalization.

Construction of DESCO Head Office Building

DESCO has taken an initiative to construct a 12 Storied (with six basements) Head Office building at Plot no 49/A, Nikunja-2 Area beside Dhaka-Mymensingh Highway. An open Architectural Design competition was arranged through Institute of Architects Bangladesh (IAB) for selecting the design. Among 69

(sixty-nine) participants in the competition, the best design was selected by the jury board comprised of renowned architects and expert members. The Head office building will be "Iconic" and prestigious one with the state-of-the-art facilities. Highly Energy efficient, sufficient natural light usage provision, safe & secure, sustainable and symbolic to electricity distribution business. Complex shall be as per RAJUK approved layout plan with well air ventilation system and there shall be capacity of office arrangements of head office officers and staffs to carry out their official activities. Total land area of the building site is 40.25 katha (28,980 sq.ft.). The total buildable area would be 2,71,114.62 sq. ft. Car parking and utility facility in basements, Bank, ATM, vending station, waiting room, Reception, Office Room for building maintenance, convenience store, kiosk at the ground floor. The project is expected to be completed within October 2023.

Acknowledgement

On behalf of the Board of Directors, I would like to express my sincere gratitude to all honorable shareholders, the Power Division, Ministry of Power, Energy & Mineral Resources, Economic Relations Division, Ministry of Finance, Ministry of Planning, Power Cell, Bangladesh Power Development Board (BPDB), Dhaka Power Distribution Company Ltd. (DPDC), Bangladesh Rural Electrification Board (BREB), Power Grid Company of Bangladesh (PGCB), concerned Government Departments, Asian Development Bank, World Bank, Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Ltd. (DSE), Chittagong Stock Exchange Limited (CSE), ICB Securities Trading Company Limited, and other development partners for their continuous assistance, guidance and advice. I would also like to express my heartfelt thanks to all the employees of the company on behalf of the Board of Directors for their sincere and relentless efforts in performing their duties and responsibilities for prosperity and development of the company.

In the end, I pray to the Almighty Allah that may the Company continue its performance gloriously throughout the years ahead.

On behalf of the Board of Directors,



Mosammat Maksuda Khatun
Chairman, DESCO Board

Annexure I: Attendance of the Board Meeting

Board Meeting and attendance during the year ended on June 30, 2020. During that year total 20 Board meeting were held.

Sl. no.	Name of the Directors	Meeting held while a member	No. of meeting attended inperson/ alternates	Total Director Fee Received (Excluding Vat & Tax)
01.	Mst. Maksuda Khatun	20	20	2,10,000.00
02.	Md. Kausar Ameer Ali	03	03	36,000.00
03.	Brig. Gen. Md Shahid Sarwar, ndc, psc (Rtd.)	17	17	1,74,000.00
04.	Engr. Bikash Dewan	20	19	2,00,000.00
06.	Mr. Md. Zahurul Haque	20	16	1,66,000.00
07.	Mr. A.K. M. Humayun Kabir	02	01	10,000.00
08.	Mr. Mohammad Alauddin	11	10	1,00,000.00
09.	Md. Nazmus Sadat Salim	09	09	1,00,000.00
10.	Dr. Shah Md. Helal Uddin	18	16	1,70,000.00
11.	Dr. S. Shahnawaz Ahmed	19	16	1,68,000.00
12.	Mr. Md. Rokon-ul-Hasan	20	17	1,80,000.00
13.	Engr. Ataul Mahmud	20	19	2,00,000.00
14.	Engr. Md. Rabiul Hasnat	20	17	1,78,000.00
15.	Mr. Md. Anisur Rahman	20	20	2,10,000.00
16.	Mr. Md. Anwarul Islam	20	20	2,10,000.00

Annexure-II : Shareholding Pattern**i) Parent / Subsidiary / Associated Companies and other related parties:**

Sl. No.	Name	Number of Shares	% of shares as on June 30, 2020
01.	Bangladesh Power Development Board	263,793,834	66.35

ii) Directors' Shareholding

Sl. No.	Name	Designation	% of shares as on June 30, 2020
01	Mosammat Maksuda Khatun Additional Secretary, Power Division Ministry of Power, Energy & Mineral Resources Govt. of the People's Republic of Bangladesh	Chairman	Nil
02	Md. Kausar Ameer Ali Managing Director, Dhaka Electric Supply Company Limited (DESCO)	Director	Nil
03	Mr. Bikash Dewan Managing Director Dhaka Power Distribution Company Ltd.	Director	Nil
04	Mr. Md. Zahurul Haque Additional Secretary Member (Administration), BPDB	Director	Nil
05	Md. Nazmus Sadat Salim Joint Secretary, Power Division, Ministry of Power, Energy & Mineral Resources	Independent Director	Nil
06	Dr. S. Shahnawaz Ahmed Professor, Electrical and Electronic Engineering Bangladesh University of Engineering and Technology (BUET).	Director	Nil
07	Dr. Shah Md. Helal Uddin Joint Secretary, Power Division Ministry of Power, Energy & Mineral Resources Govt. of the People's Republic of Bangladesh	Independent Director	Nil
08	Mr. Md. Rokon-ul-Hasan P.S to State Minister (Deputy Secretary) Ministry of Power, Energy & Mineral Resources Govt. of the People's Republic of Bangladesh.	Director	Nil
09	Engr. Ataul Mahmud Ex-Vice President (Services & Welfare) Institute of Engineers, Bangladesh.	Director	Nil
10	Engr. Md. Rabiul Hasnat Director Real Estate & Housing Association of Bangladesh	Independent Director	Nil
11	Mr. Md. Anisur Rahman Managing Director Winner Consultants Ltd.	Director	Nil
12	Mr. Md. Anwarul Islam Managing Director ARS Lube Bangladesh Ltd.	Director	Nil

iii) Shareholding of CEO, CFO, Company Secretary and Head of Internal Audit

Sl. No.	Name	Number of Shares	% of share as on June 30, 2020
01.	Chief Executive Officer and his spouse and minor children	Nil	Nil
02.	Chief Financial Officer and his spouse and minor children	Nil	Nil
03.	Company Secretary and his spouse and minor children	Nil	Nil
04.	Head of Internal Audit and his spouse and minor children	Nil	Nil

iv) Shareholding of Senior Executives

Sl. No.	Name	Designation	Number of Shares	% of shares as on June 30, 2020
01.	Engr. A.K.M. Mostafa Kamal	Executive Director (Procurement)	10,117	0.00254
02.	Engr. Noor Mohammad	Executive Director (Operation)	Nil	Nil
03.	Engr. Jagodish Chandra Mandol	Executive Director (Engineering)	Nil	Nil
04.	Engr. S.M. Habibur Rahman	CE, Development and Projects	Nil	Nil
05.	Engr Zulfiquar Tahmid	CE (Planning & Design)	Nil	Nil

v) Shareholders Holding 10% or more voting right

Name	Number of Shares	% of shares as on June 30, 2020
Bangladesh Power Development Board	263,793,834	66.35

vi) Twenty Largest Shareholders as on June 30, 2020

Sl. no.	Name of the Shareholder	Category	Number of Shares held	% of total Share outstanding
1	Bangladesh Power Dev. Board	Sponsor	263793834	66.351577
2	ICB	Company	16166390	4.066302
3	Investment Corp. Of bangladesh	Company	14484919	3.643365
4	Bangladesh Fund	Company	7077000	1.780065
5	AB Bank Ltd.	Company	7023759	1.766673
6	Dhaka Electric Supply Authority (DESA)	Sponsor	5072954	1.275991
7	ICB Unit Fund	Company	4316535	1.085730
8	Pubali Bank Securities Limited	Company	3008603	0.756748
9	Shanta Holdings Limited	Company	2220352	0.558481
10	Shahjalal Islami Bank Sec. Ltd.	Company	2178208	0.547881
11	ICB BOND	Company	2170661	0.545982
12	ICB AMCL UNIT FUND	Company	1940309	0.488042
13	Md. Shahjahan Mollah	Individual	1827782	0.459739
14	Shahjalal Islami Bank Ltd.	Company	1750000	0.440174
15	Sonali Bank Limited	Company	1668720	0.419730
16	Premier Bank Ltd (Islamic Bank)	Company	1438399	0.361798
17	Md. Nurul Islam Mollah	Individual	1359449	0.341940
18	Altap Hossen	Individual	1273665	0.320363
19	Agrani Equity & Invest. Ltd.	Company	1214945	0.305593
20	Aibl Capital Management Ltd.	Company	1194033	0.300333
	Total		34,11,80,517	85.82

Annexure III: Attendance of the Audit Committee meeting

Audit Committee meeting and Attendance during the year ended on June 30, 2020.

Sl. no.	Name of the Directors	Meeting held while a member	No. of meeting attended in person/alternates
01.	Mr. A.K. M. Humayun Kabir (Till 22/09/2019)	02	02
02.	Dr. Shah Md. Helal Uddin (From 23/09/2019)	12	12
03.	Engr. Rabiul Hasnat (Till 25/10/2020)	14	14
04.	Md. Saiful Islam (From 25/10/2020)	Nil	Nil
05.	Mr. Md. Anwarul Islam	14	14
06.	Mr. S. M. Zamil Hussain (Till 23/06/2020)	13	13
07.	Md. Atiqur Rahman (From 24/06/2020)	01	01

Annexure III (b): Attendance of the Nomination and Remuneration Committee meeting

Audit Committee meeting and Attendance during the year ended on June 30, 2020.

Sl. no.	Name of the Directors	Meeting held while a member	No. of meeting attended in person/alternates
01.	Mr. Mohammad Alauddin	1	1
02.	Md. Nazmus Sadat Salim	1	1
03.	Dr. S. Shahnawaz Ahmed	2	2
04.	Mr. Md. Rokon-ul-Hasan	2	2
05.	Engr. Ataul Mahmud	2	2
06.	Mr. S. M. Zamil Hussain	2	2





শেখ হাসিনার
উদ্যোগ
যত্নে যত্নে বিদ্যুৎ

Event Highlights





State Minister of MoPEMR inaugurated Foundation Training Course of DESCO at BPMI



Foundation Training Course Opening Ceremony of Newly Recruited Officers of DESCO at BPMI



Floral Reception to Newly Appointed Power Secretary Md. Habibur Rahman by DESCO



Mujib Corner inauguration by Ex. Power Secretary Dr. Sultan Ahmed at DESCO Head Office



Mujib Corner at DESCO Head Office



DESCO Board Chairman and Executive Directors in front of Mujib Corner at DESCO Head Office



Meeting with Ex. Power Secretary Dr. Sultan Ahmed



Dua Mahfil on 15 August, 2020 National Mourning day



Tree Plantation on 15 August, 2020 National Mourning day



Holy Quran recitation on 15 August, 2020 National Mourning day



National Flag lifting on 26 March National Independence Day



Discussion on 26 March National Independence Day



Electric Cable Underlying Works in DESCO Area



MoU Signing ceremony between DESCO and Police Officers Housing Society at RAB Headquarters



Ceremony of National Integrity Awards-2020



Visit on Construction Site



Visit on Grid Augmantation Project



Substation Maintenance Works



Transformer Maintenance Works



Fire fighting Training Program



DESCO officials at Foreign Training Course in Malaysia



In-house Training Program with Bir protik Kazi Sazzad Ali Zahir at DESCO



In-house training at Desco



In-house Training Program at DESCO Computer Lab



One Point Service Delivery Centre at DESCO



N95 Mask Handover to Kuwait Maitree Hospital



N95 Mask Handover to National GastroLiver Hospital



N95 Mask Handover to Kurmitola General Hospital



N95 Mask Handover to Govt. Employee Hospital



Relief Distribution by DESCO Board Director Engr. Ataul Mahmud during COVID-19 pandemic at Basail Upazila under Tangail District



Relief Distribution by DESCO Board Director Md. Anwarul Islam during COVID-19 pandemic at Gomastapur Upazila under Chapai Nawabganj District



Relief Distribution by DESCO Board Director Md. Anisur Rahman during COVID-19 pandemic at Banaripara Upazila under Barishal District



**Moments
with the
hon'ble
shareholder**



AUDITORS' REPORT





Solution....Begins

Rahman Mostafa Alam & Co. Chartered Accountants



Independent Auditors' Report

To the Shareholders of

Dhaka Electric Supply Company Limited (DESCO)

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Dhaka Electric Supply Company Limited (DESCO)(the Company), which comprise the Statement of Financial Position as at June 30, 2020, 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 notes to the financial statements, including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 51 and Annexure-A to B.

In our opinion, except for the effect of the matter described in the basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at June 30, 2020, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Qualified Opinion

1. In the year 2013 an amendment has been made in section-232 of Labor Law-2006. Due to the amendment DESCO requires to maintain Workers Profit Participation Fund (WPPF). The company approves the requirement in this year and makes provision for 2017-18 to 2019-20. But the company didn't make provision for the years 2013-14 to 2016-17 which we have calculated amounting Tk. 201,366,278. As a result the company understates its liability by the same amount.
2. As per Labor law- 2006 (amendment 2013) Section 234 (1) (b), an entity should pay amount of WPPF within 9 month of the close of every year. But the company did not pay amount of WPPF Tk. 99,493,608.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Our key audit matters

Risk	Our response to the risk
Capital Work-in- Progress (CWIP)	
Refer note no. 4 to the Statement of Financial Position	
<p>Capital work in progress pre stage of capitalization of Property, plant and equipment (PPE). Capitalization of expenses and cost of goods are in some extend judgmental in nature.</p> <p>Moreover, transfer of capital work in progress to PPE is also judgmental requires estimation.</p>	<p>Our procedure includes:</p> <p>Control test: testing the effectiveness of the entity's control around the recording and re-assessment of the amount of capitalization and transferred to PPE.</p> <p>Test of details: obtaining supporting documents of capitalization transaction recorded either side of the year and debit notes issued after the year end to determine whether the amount recorded in correct period.</p> <p>Test the advance adjustments and notes of transfer from CWIP to PPE and costing, date etc. thereof.</p> <p>Critically analyze journal entries posted during the year to identify unusual items</p> <p>Assessing disclosure: considering the adequacy of the entity's disclosure regarding CWIP.</p> <p>Our result: the result of our testing is satisfactory and we considered the capitalization cost, expenses and the amount transferred to PPE recognized to be acceptable and recorded in correctly.</p>
Income tax	
Refer note no. 39.01 and 39.02 to the Statement of Financial Position	
<p>The company has different items of income, assets and provisions which requires significant judgment for both in current tax and deferred tax calculation.</p>	<p>Our procedure includes:</p> <p>Control test: testing the effectiveness of the entity's control around the recording and re-assessment of the amount of tax expenses and related assets and liabilities.</p> <p>Test of details: obtaining supporting documents, checked calculation and challenged the amount as per our knowledge of corporate taxation both for current and deferred portion.</p> <p>Assessing disclosure: considering the adequacy of the entity's disclosure regarding tax.</p> <p>Our result: the results of our testing were satisfactory and we found the level of tax provisioning is acceptable.</p>
Long term Loan (ADB, GOB, AIIB, JICA)	
Refer note no.13 and 22 to the Statement of Financial Position	
<p>Long term loans taken from international financial institution and from the government under various terms and conditions. Foreign currency loan requires calculation considering the exchange rate,</p>	<p>Our procedure includes:</p> <p>Control test: testing the effectiveness of the entity's control around the recording of loan, interest and repayments.</p> <p>Test of details: obtaining supporting documents of loan taken, utilization of loan, bank statements and transaction</p>

applicable interest rate, repayment time and fund utilization makes it complex audit issue.

recorded either side of the year and credit notes issued after the year end to determine whether the amount recorded in correct period.

Test the exchange rate applied for recording loans and repayments.

Test interest rates application, calculation and repayments for carrying amount and current and non-current distinguish.

Critically analyze journal entries posted during the year to identify unusual items

Assessing disclosure: considering the adequacy of the entity's disclosure regarding Loan.

Our result: the result of our testing is satisfactory and we considered the carrying amount of loan recognized to be acceptable and recorded in correctly.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances;
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;
- c) The Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows of the Company together with the annexed notes dealt with by the report are in agreement with the books of account and returns; and
- d) The expenditure was incurred for the purpose of the Company's business.

The engagement partner on the audit resulting in this independent auditors' report is Md. Anwaruzzaman FCA.

Dated: Dhaka
October 22, 2020


Rahman Mostafa Alam & Co.
Chartered Accountants

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)




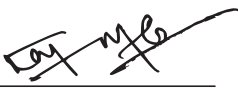

Statement of Financial Position

As at June 30, 2020

Particulars	Notes	Amount in Taka	
		June 30, 2020	June 30, 2019
ASSETS			*Restated
Non-current Assets		40,585,729,350	37,745,718,856
Property, Plant and Equipment	02.00	22,150,701,332	20,914,530,962
Intangible Assets	03.00	93,234,096	110,549,698
Capital Work-in-progress	04.00	18,341,793,922	16,720,638,196
Current Assets		30,117,446,368	27,757,945,586
Stores and Spares	05.00	7,087,670,344	3,696,619,139
Accounts Receivable	06.00	6,067,376,813	4,809,724,852
Advances and Security Deposits	07.00	717,287,891	976,694,576
Advance Income Tax	08.00	1,272,356,002	1,101,771,861
Investment in FDR	09.00	9,400,285,454	12,162,653,691
Cash and Cash Equivalents	09.01	5,572,469,864	5,010,481,467
Total Assets		70,703,175,717	65,503,664,442
EQUITY AND LIABILITIES			
Capital and Reserves		18,589,300,583	18,378,131,699
Share Capital	10.00	3,975,698,040	3,975,698,040
GOB Equity	11.00	5,926,920,000	5,694,120,000
Retained Earnings	12.00	8,686,682,543	8,708,313,659
Long-term Liabilities		33,913,532,799	32,038,702,364
Long Term Loans (ADB ,GOB ,AIB & JICA)	13.00	24,332,690,791	22,889,851,264
Deferred Tax Liability (*Restated)	14.00	2,587,027,672	2,356,998,912
Due to DESA / DPDC (for assets taken over)	15.00	3,840,410,313	3,840,410,313
Consumer Security Deposits	16.00	3,125,080,093	2,951,441,875
Lease Liability (operating lease)	17.00	28,323,929	-
Current Liabilities		18,200,342,334	15,086,830,379
Accounts Payable	18.00	6,383,646,601	7,301,972,681
Creditors for Goods/Works	19.00	937,618,707	216,192,188
Others liabilities	20.00	3,837,288,426	3,593,421,078
Liabilities for Expenses	21.00	903,503,600	510,600,061
Current Maturity of Long-term Loans	22.00	531,940,185	644,052,512
Accrued Interest on Loans	23.00	3,382,932,601	2,631,571,786
Workers Profit Participation Fund (WPPF)	24.00	142,306,595	99,493,608
Provision for Income Tax (*Restated)	25.00	260,110,605	89,526,464
Loan under Secured Over Draft	26.00	1,820,995,013	-
Total Equity and Liabilities		70,703,175,717	65,503,664,442
Net Assets Value Per share (NAV)	48.00	46.76	46.23

*Prior years figure have been restated. Details disclosed in Note no. 8, 14, 20 & 25

The annexed notes from 1 to 51 and Annexure-A and B form an integral part of these Financial Statements.

 _____ Company Secretary	 _____ Executive Director (F&A)	 _____ Director	 _____ Managing Director	 _____ Chairman
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Signed in terms of our separate report of even date.

Dated: Dhaka
October 22, 2020



Rahman Mostafa Alam & Co.
Chartered Accountants

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2020

Particulars	Notes	Amount in Taka	
		July 01, 2019 to June 30, 2020	July 01, 2018 to June 30, 2019
Distribution Revenue		4,323,577,620	*Restated 4,277,639,318
Energy Sales (Net of VAT)	27.00	39,423,939,203	39,860,854,298
Less: Energy Purchase (including wheeling charge)	28.00	35,100,361,583	35,583,214,980
Other Operating Revenue	29.00	634,239,074	892,514,138
Total Operating Revenue		4,957,816,694	5,170,153,456
Less: Cost of Energy Sales		1,447,222,888	1,535,648,544
Direct Operating Expenses	30.00	248,238,117	298,504,417
Depreciation (Direct)	31.00	1,198,984,771	1,237,144,127
Gross Profit		3,510,593,806	3,634,504,912
Less: Operating Expenses		2,545,036,938	2,270,679,161
Administrative Expenses	32.00	431,804,471	359,053,398
Employee Expenses	33.00	2,016,465,545	1,841,091,383
Bad Debts Expenses	06.02	4,280,828	(506,583)
Depreciation (Indirect)	31.00	92,486,093	71,040,963
Add :Other Operating Income:		1,006,706,699	939,353,055
Interest Income	34.00	940,761,015	901,317,581
Miscellaneous Income	35.00	65,945,684	38,035,474
Total Operating Profit / (Loss)		1,972,263,568	2,303,178,806
Add: Non-operating Income/(Expense)		(1,073,190,831)	(920,235,166)
Finance cost	36.00	(981,984,580)	(760,681,694)
Exchange Fluctuation Gain / (Loss)	37.00	(91,206,250)	(159,553,472)
Net Profit Before contribution to WPPF		899,072,737	1,382,943,640
Less: Contribution to WPPF	38.00	42,812,987	67,179,176
Net Profit Before Tax		856,259,750	1,315,764,464
Income Tax		(400,612,901)	(240,963,912)
Current Tax Expenses	39.01	(170,584,141)	(89,526,464)
Deferred Tax Expenses	14.00	(230,028,760)	(251,596,527)
Prior year Tax	41.01	-	100,159,079
Net Profit after Tax		455,646,848	1,074,800,552
Basic Earnings per Share	40.00	1.15	2.70

*Prior years figure have been restated. Details disclosed in Note no. 28 & 32

The annexed notes from 1 to 51 and Annexure-A and B form an integral part of these Financial Statements.

 _____ Company Secretary	 _____ Executive Director (F&A)	 _____ Director	 _____ Managing Director	 _____ Chairman
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Signed in terms of our separate report of even date.

Dated: Dhaka
October 22, 2020


Rahman Mostafa Alam & Co.
Chartered Accountants

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)

Statement of Changes in Equity For the year ended June 30, 2020

Particulars	Share Capital	GOB Equity	Retained Earnings	Total
Balance as on July 01, 2019	3,975,698,040	5,694,120,000	8,708,313,659	18,378,131,699
Adjustment of application of lease accounting (IFRS 16)			(194,200)	(194,200)
GOB Equity added during the year	-	232,800,000	-	232,800,000
Net profit for the year	-	-	455,645,848	455,645,848
Cash Dividend	-	-	(477,083,765)	(477,083,765)
Balance as on June 30, 2020	3,975,698,040	5,926,920,000	8,586,682,543	18,589,300,583

Particulars	Share Capital	GOB Equity	Retained Earnings	Total
Balance as on July 01, 2018	3,975,698,040	3,940,140,000	8,032,273,048	15,948,111,088
GOB Equity added during the year	-	1,753,980,000	-	1,753,980,000
Net profit for the year	-	-	1,074,800,552	1,074,800,552
Prior's year's adjustment	-	-	(1,190,137)	(1,190,137)
Cash Dividend	-	-	(397,569,804)	(397,569,804)
Balance as on June 30, 2019	3,975,698,040	5,694,120,000	8,708,313,659	18,378,131,699

The annexed notes from 1 to 51 and Annexure-A and B form an integral part of these Financial Statements.



Company Secretary



Executive Director (F&A)



Director



Managing Director



Chairman

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)

Statement of Cash Flows For the year ended June 30, 2020

Particulars	Notes	Amount in Taka	
		July 01, 2019 to June 30, 2020	July 01, 2018 to June 30, 2019
A. Cash Flows from Operating Activities:			
Received from Energy Sales		38,802,016,188	39,582,577,975
Collection of Govt. Duty, VAT & Tax		2,503,832,137	2,468,354,979
Received from Other Operating & Non Operating Activities		999,378,527	1,005,898,628
Received against Financial Income		1,007,333,433	827,607,342
Payment for Energy Purchase		(36,051,956,463)	(34,562,171,198)
Payment for Employee Expenses		(1,998,371,776)	(1,841,091,383)
Payment for Administrative & Other Expenses		(966,950,080)	(1,216,354,818)
Payment for Interest on Long Term Loan		(194,862,653)	(219,980,954)
Advance Income Tax Paid		(170,584,141)	(440,680,308)
Investment in FDR		2,762,368,237	(1,674,666,916)
Payment for Govt. Duty, VAT & Tax		(2,278,441,470)	(1,385,832,020)
Net Cash Flows from Operating Activities		4,413,761,939	2,543,661,326
B. Cash Flows from Investing Activities:			
Acquisition of Property & Plant		(281,897,418)	(275,225,326)
Acquisition of Stores & Equipment		(6,465,603,592)	(7,750,094,782)
Net Cash used in Investing Activities		(6,747,501,010)	(8,025,320,108)
C. Cash Flows from Financing Activities:			
Loan Received (Including Short Term over draft)		3,919,452,960	6,719,085,449
Dividend Paid		(550,231,701)	(127,143,597)
Long Term Loan Paid		(647,132,010)	(757,829,617)
Consumer Security Deposits Received		173,638,218	245,961,156
Net Cash Flows from Financing Activities		2,895,727,467	6,080,073,392
Cash and Cash equivalents increase/(decrease) during the year		561,988,396	598,414,609
Cash and Cash equivalents at the beginning of the year		5,010,481,467	4,412,066,858
Cash and Cash Equivalents at the End of the Year		5,572,469,864	5,010,481,467
Net operating cash flows per share (NOCFPS)	49.01	11.10	6.40



Company Secretary



Executive Director (F&A)



Director



Managing Director



Chairman

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)

Notes To the Financial Statements As at and for the year ended June 30, 2020

1.00 Legal Status & Nature of the Company, Significant Accounting Policies and other Relevant Information:

1.01 Legal Status:

Dhaka Electric Supply Company Limited (DESCO) was incorporated as a Public Limited Company by shares, on 03 November, 1996 with an Authorized Capital of TK.5,000 million divided into 500 million ordinary shares of Tk.10 each as per SEC notification no SEC/CM RRCD/2009-193/109, dated: 15/09/2011. The shares of the Company have been listed and are being traded in Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) since 2006.

1.02 Principal Activities:

The main objective of the Company is to distribute electricity to its consumers effectively and efficiently. DESCO started its operation from 24 September 1998 in Mirpur area and as per Govt. decision the operation of greater Gulshan area was added from 09 April 2003. Further on 04 March 2007 operation of Tongi Area was also handed over from DESA to the Company.

1.03 Basis of Accounting:

These Financial Statements prepared under the historical cost convention and in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), except where otherwise mentioned, and are in compliance with the relevant requirements of the Companies Act, 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

1.04 Property, Plant & Equipment:

i) Valuation of Property, Plant & Equipment Purchased by DESCO

All property, plant & equipment purchased by DESCO are recorded at cost considering its purchase price and any directly attributable cost of bringing the assets to working condition for intended use inclusive of inward freight, duties and non-refundable taxes.

DESCO management already assigned M/S Hussain Farhad & Co. regarding Asset Valuation. The valuer firm continue their assigned job.

ii) Valuation of Assets taken over from DESA

Property, plant & equipment taken over from the Dhaka Electric Supply Authority (DESA) in the Mirpur area have been finalized at Tk. 1,27.12 Core as per joint consultant report and it has already been paid. The value of Transferred assets of Gulshan and Uttara area is determined and accepted for Tk. 384,04,10,313/- by both DESCO & DPDC. Valuation of building and equipment is Tk. 339,96,45,373/- only and Tk. 44,07,64,940/- is against land. Value against Building and Line & Equipment will be paid on installment as per approval of board and Value against land will be paid after finalization of ownership of land.

Depreciation:

Depreciation is charged at straight-line method at rates varying from 2% to 20% depending on category and economic life of the assets as under:

Categories	Rate (%)
Land & Land Development	0% (Nil)
Building & other Constructions	2.50%
Distribution Equipment & Cables	3%-10%
Distribution Line	3%-10%
Furniture & Fixtures	10%
Office Equipment	15%-20%
Motor Vehicles	15%

iii) The company has acquired 0.1532 acres land from National Housing Authority (NHA) at Tk. 7.45 lac on 99 years lease in the year 2005. The amortization of the cost of this land would have been Tk. 7,529/- per year, which would not have any 'material impact' on the profitability of the company, hence no amortization has been considered.

iv) Depreciation of an asset begins when it is available for use, ie. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

1.05 Impairment:

The company tested for impairment of assets and the management of the company could not find any indication of impairment loss of assets.

1.06 Stores and Spares:

Stores and spares have been stated at the lower of cost and net realizable value in accordance with IAS - 2 "Inventories", after making due allowance for any obsolete or slow moving items. The cost of inventories is assigned by using weighted average cost method.

1.07 Foreign Currency Translation:

Foreign currency transactions are translated into Taka at exchange rates prevailing on the respective dates of transaction, while foreign currency monetary liabilities at the end of the year are reported at the rate prevailing on the balance sheet date. Exchange losses/gain arising out of the said conversion is recognized as expense/ income for the year in accordance with IAS -21.

1.08 Revenue Recognition:

Under IFRS-15, the entity should recognize revenue when (or as) a performance obligation is satisfied, i.e.: when 'control' of the goods or service underlying the particular performance obligations is transferred to the customer.

IFRS-15 is a 5-steps approach to revenue recognition:

Step 1: Identify the contract(s) with a customer;

Step 2 : Identify the performance obligations in the contract;

Step 3 : Determine the transaction price;

Step 4 : Allocate the transaction price to the performance obligations in the contract;

Step 5 : Recognize revenue when (or as) the entity satisfies a performance obligations.

DESCO is a distribution company of electricity. The company distributes electricity as per the tariff rate fixed up by Bangladesh Energy Regulatory Commission (BERC). The company purchase electricity from BPDB. Margin between tariff sales and energy purchase cost is the companies distribution revenue.

The Company (DESCO)) recognizes revenue of energy on issue of bills to the consumers for consumption of energy, demand charge, service charge, meter and transformer rent.

1.09 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS - 7 "Statement of Cash Flows" and the cash flow from operating activities has been presented under the direct method as required by the Securities and Exchange Rules 1987 and considering the provisions that "Enterprises are encouraged to Report Cash Flows from Operating Activities using the Direct Method".

1.10 Accounts Receivable:

Accounts Receivable for energy is stated at realizable amount less provision for doubtful debts. The company provides for doubtful debts @ 0.5% of Accounts Receivable against consumers balance standing at the balance sheet date, as decided by the Board of Directors at the meeting held on 17.04.2005.

1.11 Related Party Transaction:

The company in normal course of business carried out a number of transactions with directors/entities that fall within the definition of related party contained in International Accounting Standard (IASs) 24: related party discloser. The discloser relating to related parties have been shown in note 40.00

1.12 Earnings per Share:

(a) Basic Earnings per Share (BEPS): Basic Earnings per share has been calculated by dividing the earnings attributable to the number of shares (ordinary) outstanding during the year. However, GOB Equity amounts has not been considered for determining BEPS and no shares have been allotted against these receipts.

(b) Weighted average Number of shares Outstanding during the year: This represents the number of ordinary shares Outstanding at the beginning of the year plus the year the numbers of ordinary shares issued during the year multiplied by a time weighting factor. The time weighting factor is the number of days the specific shares are outstanding as a proportionate of the number of days in the year.

(c) Diluted Earnings Per Share: No diluted Earnings per share was required to be calculated for the year under review as there is no scope for dilution of Earnings per share for the year.

1.13 Retirement Benefit Plans:

(a) Contributory Provident Fund: The Company maintains a Contributory Provident Fund (CPF), recognized by the National Board of Revenue (NBR), under which the employees contribute 10% of their basic salary to the fund. The company contributes an equal amount. The fund is managed and operated by a Board of Trustees. The net earnings of the fund are apportioned to the Fund member's accounts at the end of the year.

(b) Gratuity: The Company maintains a Gratuity Fund, approved by the NBR under Income Tax Ordinance, 1984. Under the Gratuity Scheme, the company pays to a retired employee, having completed at least 3 (three) years of service, at the rate of two and half months' last drawn basic salary for every completed year of service. The company pays to the fund for the liability at the end of each year considering the number of years of service of employees eligible under the scheme.

The liability shown in the Balance Sheet does not reflect the present value of the expected payments by the company's retirement plan to existing and past employees attributable to the service already rendered and is therefore not in compliance with IAS - 26.

(c) Group Insurance: The Company has taken Group Endowment policy for its employees and provision for the premium on the coverage is made annually.

(d) Worker's Profit Participation Fund: In light of the labor law 2006 (amended in 2013) worker's profit participation fund has been implemented in DESCO from Financial Year 2017-18 and 2018-19. Each and every Stakeholder under this law has got benefits accordingly.

1.14 Taxation:

(a) Current Tax: The tax currently payable is based on taxable profit for the year. Taxable profit differ from net profit as reported in the income statement because it excludes items of income or expenses that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

(b) Deferred Tax Liability: The Company accounts for deferred tax liability as per International Accounting Standard (IAS-12). Deferred Tax is provided using the liability method for all temporary timing difference arising between the tax base of assets and liabilities and their carrying value for financial reporting purposes. An appropriate proportion of provision has been considered in calculating temporary timing difference. Tax rate prevailing at the balance sheet date is used to determine deferred tax liability.

1.15 Borrowing Cost:

Interest on borrowed funds for ongoing projects is charged as expense.

1.16 Reporting Currencies:

The financial statements presented are stated in Bangladesh Taka and rounded off to the nearest integer.

1.17 Reporting Period:

The accounting year of the company covers the year ended from July 01, 2019 to June 30, 2020.

1.18 Restatements:

i) Unabsorbed depreciation had not been considered in prior years in the calculation of deferred tax and current tax which have been considered during this year. Hence prior years figure of deferred tax liabilities and provision to income tax have been restated to conform with current year presentation.

ii) Tax Deducted at souce (Tk. 800.00), Advance Income Tax (Tk. 800.00), FDR interest (Tk. 4,159,270.98), Interest receivable on FDR (Tk. 4,159,270.98), Staff Training (Tk. 62,400), others liability(Tk. 23,659,784.98), conveyance (Tk. 142,036.00), Recruitment expenses (Tk. 290,000), office rent (Tk. 289,964.00), Entertainment (Tk. 95,000), Energy purchase(Tk. 22,437,484.98), Repair and maintainance of non operating asset (Tk. 342,900) have been understated inadvertantly in previous year (2018-19) because of wrong posting.

Hence previous years figure have been restated to rectify the error.

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
02.00	Property, Plant & Equipment:		
	Cost		
	Opening Balance as at July 01, 2019	31,683,764,281	29,245,160,781
	Less: Disposal During the year	(617,990)	(199,501,516)
		31,683,146,291	29,045,659,265
	Additions during the year (2.01)	2,507,420,819	2,638,105,016
	Closing Balance as at June 30, 2020	34,190,567,110	31,683,764,281
	Depreciation		
	Opening Balance as at July 01, 2019	10,769,233,319	9,470,004,809
	Less: Adjustment for disposals (Note 2.01)	(364,294)	(127,054)
		10,768,869,025	9,469,877,755
	Charged for the year and including prior year adjustment.	1,270,996,752	1,299,355,564
	Closing Balance as at June 30, 2020	12,039,865,777	10,769,233,319
	Written Down Value (WDV)	22,150,701,332	20,914,530,962

02.01 Details of property, plant & equipment and depreciation are shown in Annexure-A.

03.00 Intangible Asset

Opening Balance as at July 01, 2019	140,092,856	60,231,153
Less: Disposal of Office equipment	-	-
	140,092,856	60,231,153
Additions during the year (2.01)	3,158,512	79,861,703
Closing Balance as at June 30, 2020	143,251,368	140,092,856
Amortization		
Opening Balance as at July 01, 2019	29,543,158	20,713,632
Less: Adjustment for disposals (Note 2.01)	-	-
	29,543,158	20,713,632
Charged for the year and including prior year adjustment.	20,474,114	8,829,526
Closing Balance as at June 30, 2020	50,017,272	29,543,158
Written Down Value (WDV)	93,234,096	110,549,698

04.00 Capital Work -in- Progress:

Construction of Workshop Building & Others (Note 4.01)	184,374,010	104,127,477
33/11KV OH/UG Cable Line (Note 4.02)	78,122,810	55,595,903
33/11Kv Sub- Station - Turnkey Project (Note 4.03)	-	808,247,631
132/33/11Kv Grid Sub- Station - Turnkey Project (Note 4.04)	5,543,410,581	4,995,968,454
132/33/11Kv UG Line Construction-Turnkey Project (Note 4.05)	1,941,045,911	1,935,984,233
33/11 KV 24 Nos Substation Augm. by Siemens Bd. Ltd (Note 4.06)	3,737,595,455	3,572,269,367
132/33/11 KV Grid Augm.(Bashundhara & Uttara)Hyosung (Note 4.07)	2,013,472,776	1,922,897,740
33 KV O/H Line converted to 33 KV UG cable (Note 4.08)	4,028,573,780	3,147,860,071
New SCADA System (Initial cost) (Note 4.09)	147,380,688	120,192,917
132/33/11Kv Grid Sub- Station - Turnkey Project (Note 4.10)	313,243,075	15,264,509
132/33/11 KV Grid Augm.(Tongji) Siemens (Note 4.11)	339,208,507	42,229,894
Software (Customer management) (Note 4.12)	339,938	-
Smart Card Based (Prepaid Meter) (Note 4.13)	1,700,625	-
GIS Mapping APP (Note 4.14)	13,325,767	-
Total Capital Work - In - Progress	18,341,793,922	16,720,638,196

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
04.01 Construction of Workshop Building & Others			
	Opening Balance as at July 01, 2019	104,127,477	85,913,551
	Addition during the year	120,140,678	68,532,032
		224,268,155	154,445,583
	Transferred to Fixed asset during the year	39,894,145	50,318,106
	Closing Balance as at June 30, 2020	184,374,010	104,127,477

This includes as Work In Progress (WIP) of DESCO Head Office Building (Consultancy Work) & Civil work , Central store at Mirpur area. Satarkul, Mohakhali (DOHS), Uttara, Banani-1, Tongi office Building, Purbachal S/S Building, The total contract price above works is Tk.213.71 million

04.02 33/11KV OH/UG Cable Line

	Opening Balance as at July 01, 2019	55,595,903	26,786,250
	Addition during the year	66,808,009	55,595,903
		122,403,912	82,382,153
	Transferred to Fixed asset during the year	44,281,102	26,786,250
	Closing Balance as at June 30, 2020	78,122,810	55,595,903

33 kv, 11 KV overhead & under ground cable line construction works are in progress at Mirpur, Gulshan and Tongi circle respectively. The total contract price of the works is Tk.493.71million.

04.03 33/11Kv Sub- Station - Turnkey Project

	Opening Balance as at July 01, 2019	808,247,631	807,321,281
	Addition during the year	-	926,350
		808,247,631	808,247,631
	Transferred to Fixed asset during the year	808,247,631	-
	Closing Balance as at June 30, 2020	-	808,247,631

The Company signed an agreement with Ideal Enterprise to implement 8(Eight) nos. 33/11Kv Sub -Stations of which 07 (Seven) nos Sub Stations have already been completed and transferred to Fixed Asset and Energypac to implement 04 (Four) nos 33/11Kv Sub -Stations under DESCO Funding. The total contract price are Tk 1,503.31 & 805.00 million respectively.

04.04 132/33/11Kv Grid Sub- Station - Turnkey Project

	Opening Balance as at July 01, 2019	4,995,968,454	3,668,197,802
	Addition during the year	589,166,803	1,371,948,482
		5,585,135,257	5,040,146,284
	Transferred to Stores and Spares during the year	41,724,676	44,177,830
	Closing Balance as at June 30, 2020	5,543,410,581	4,995,968,454

The Company signed an agreement with Hyosung Corporation to implement 05(Five) nos. 132/33/11Kv Grid Sub -Stations under ADB , GoB & DESCO Funding. The total Contract price is USD 48.09 Million + BDT 779.04 million. The duration of the project has been extended one year due to the corona pandemic.

04.05 132/33/11Kv UG Line Construction-Turnkey Project

	Opening Balance as at July 01, 2019	1,935,984,233	1,742,684,699
	Addition during the year	17,406,922	194,863,496
		1,953,391,155	1,937,548,195
	Transferred to Stores and Spares during the year	12,345,244	1,563,962
	Closing Balance as at June 30, 2020	1,941,045,911	1,935,984,233

The Company signed an agreement with LS Cable & System Ltd. for supply & installation (174 KM) 132KV UG cable line on Trunky Basis under ADB , GoB & DESCO Funding. The total contract price is USD 17.61 Million + BDT 308.26 million.

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
04.06 33/11 KV 24 Nos Substation Augm. by Siemens Bd. Ltd			
	Opening Balance as at July 01, 2019	3,572,269,367	1,074,628,497
	Addition during the year	165,396,088	2,497,640,870
		3,737,665,455	3,572,269,367
	Transferred to Fixed asset during the year	70,000	-
	Closing Balance as at June 30, 2020	3,737,595,455	3,572,269,367
	The Company signed an agreement with Siemens Ltd. India in Consortium with Siemens Bangladesh Ltd. for Design, Supply, Installation & Commissioning of 24 no's 33/11KV Sub-stations on Turnkey Basis (14 Nos. New & 10 Augmentation) under ADB , GoB & DESCO funding. The total contract price of Siemens Ltd. (India) is USD 25.81 Million+ Euro 9.72 Million + BDT 579.72 Million.		
04.07 132/33/11 KV Grid Augm.(Bashundhara & Uttara) Hyosung			
	Opening Balance as at July 01, 2019	1,922,897,740	183,097,453
	Addition during the year	90,575,036	1,739,800,287
		2,013,472,776	1,922,897,740
	Transferred to Fixed asset during the year	-	-
	Closing Balance as at June 30, 2020	2,013,472,776	1,922,897,740
	The Company signed an agreement with Hyosung Corporation for Augmentation & Rehabilitation of 132/33/11Kv Grid Sub -Stations at Uttara & Bashundhara under AIIB , GoB & DESCO Funding. The total Contract price are USD 19.94 Million + BDT 185.51 million. The duration of the project has been extended one year due to the corona pandemic.		
04.08 33 KV O/H Line converted to 33 KV UG cable			
	Opening Balance as at July 01, 2019	3,147,860,071	396,932,227
	Addition during the year	880,713,709	2,750,927,844
		4,028,573,780	3,147,860,071
	Transferred to Fixed asset during the year	-	-
	Closing Balance as at June 30, 2020	4,028,573,780	3,147,860,071
	The Company signed an agreement with LS Cable & System Ltd. for supply, installation , up-grading and conversion of existing 33KV Overhead lines into Underground cables (498 KM) on Trunky Basis under AIIB, GoB & DESCO Funding. The total contract price is USD 28.38 Million + BDT 1430.57 Million. The duration of the project has been extended by one year due to the corona pandemic.		
04.09 New SCADA System (Initial Cost)			
	Opening Balance as at July 01, 2019	120,192,917	42,910,906
	Addition during the year	27,187,771	77,282,011
		147,380,688	120,192,917
	Transferred to Fixed asset during the year	-	-
	Closing Balance as at June 30, 2020	147,380,688	120,192,917
	The Company signed an agreement with Hifab OY (Finland) in Association with Hifab International AB (Sweden) & BCL Associated Ltd. (Bangladesh) for consultancy services for project management, supervision and Implementation support for SCADA Project and the company signed an agreement with Siemens Ltd. India under ADB, GoB & DESCO Funding. The total contract price of Hifab OY (Finland) are EUR 1.32 Million + BDT 39.45 Million & Total Contact price of Siemens (India) are USD 6.74 million & BDT 191.44 million		
04.10 132/33/11Kv Dhaka Underground Substation Constriction project at Gulshan.			
	Opening Balance as at July 01, 2019	15,264,509	-
	Addition during the year	297,978,566	15,264,509
		313,243,075	15,264,509
	Transferred to Fixed asset during the year	-	-
	Closing Balance as at June 30, 2020	313,243,075	15,264,509

The Company signed an agreement with 37 Bridge , Bangladesh for consultancy services for project management, supervision and Implementation support and with TEPCO and TEPSCO for engineering service consultant for construction of 132/33/11 KV UG Grid Substation building at Gulshan project under JICA, GoB & DESCO Funding, Contact price of TEPCO and TEPSCO are JPY 712.14 million & BDT 200.04 million (Excluding VAT & AIT)

04.11 132/33/11 KV Grid Augm.(Tongi) Siemens

Opening Balance as at July 01, 2019
Addition during the year

42,229,894	-
306,062,749	194,700,999
348,292,643	194,700,999
9,084,136	152,471,105
339,208,507	42,229,894

Transferred to Fixed asset during the year

Closing Balance as at June 30, 2020

The Company signed an agreement with Siemens Bangladesh Ltd. for Augmentation & Rehabilitation of 132/33/11Kv Grid Sub - Stations at Tongi under DESCO Funding. The total Contract price are USD 1.62 million + Euro 1.73 million+BDT 26.71 million.

04.12 Software (Customer management)

Opening Balance as at July 01, 2019
Addition during the year

-	-
339,938	-
339,938	-
-	-
339,938	-

Transferred to Fixed asset during the year

Closing Balance as at June 30, 2020

The Company signed an agreement with Technovista for development of Online Customer Management System under own funding. The Total Contract Price is BDT Tk. 6.79 million.

04.13 Smart Card Based (Prepaid Meter)

Opening Balance as at July 01, 2019
Addition during the year

-	-
1,700,625	-
1,700,625	-
-	-
1,700,625	-

Transferred to Fixed asset during the year

Closing Balance as at June 30, 2020

The Company signed an agreement with Hexing (China) for supply and installation of 2lac pcs of Smartcard based prepaid meter. The supplier has already supplied the all required quantity and installed 30,000 pcs of prepaid meter. the total contact price of Hexing (China) is USD 9.27 million + BDT 17.01 million

04.14 GIS Mapping APP.

Opening Balance as at July 01, 2019
Addition during the year

-	-
13,325,767	-
13,325,767	-
-	-
13,325,767	-

Transferred to Fixed asset during the year

Closing Balance as at June 30, 2020

The Company signed an agreement with Trident Techlab Pvt. Ltd. (India) In association with BEATS Consulting services Ltd.(BETS), Arc Bangladesh for design development & Installation of multi platform GIS-based application for the management of distribution network of DESCO for technical financial & managerial benifits.Work order value USD 14,80,935.00 & BDT 33,84,75,182.00

05.00 Stores & Spares :

Stores & Spares (Note 5.01)
Stores in Transit (Note 5.02)

7,085,654,988	3,681,778,119
2,015,356	14,841,020
7,087,670,344	3,696,619,139

Total

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
05.01	Cost of Stores & Spares		
	Cable & Accessories	3,798,693,079	2,219,215,535
	Pole & Pole fittings	358,962,780	352,151,325
	Distribution transformers	170,656,764	167,820,941
	Meter & Meter accessories	2,000,856,893	172,721,064
	Sub-station equipment & spares	616,428,446	635,057,527
	Tools, equipment & others	133,308,567	134,811,727
	Furniture & Fixtures	751,288	-
	Computer, Printer, Tonner & Others	5,997,171	
	Total:	7,085,654,988	3,681,778,119

05.02 This presented cost of materials, including L/C charge and Pre -Shipment- Inspection (PSI) expenses, paid against imported materials for which post landing inspection (PLI) has not been completed.

05.03 Stores & spares have been valued at weighted average cost method.

06.00 Accounts Receivable:

Receivable from consumers -(Note 6.01)	5,386,870,146	4,392,670,478
Less: Provision for doubtful debts (Note 6.02)	(106,943,662)	(102,662,834)
Total Receivable from sales	5,279,926,483	4,290,007,644
Receivable from BPDB against Materials & Others (Notes 6.03)	57,462,286	58,269,111
Receivable from DPDC against Materials & Others (Notes 6.04)	308,814,859	60,270,323
Receivable from Govt Duty /VAT	80,353,171	-
Receivable from WZPDCL	1,197,161	1,197,161
Expenses recoverable from Employees	4,106,528	2,051,141
Interest Receivable on FDR	248,208,634	310,621,780
Receivable from United Trade Int.	17,222,383	17,222,383
Accounts Receivable - SREDA	806,825	806,825
Accounts Receivable - Licensing Board	806,825	806,826
Accounts Receivable-Income Tax for the FY-2013-14	68,471,658	68,471,658
Total Receivable:	6,067,376,813	4,809,724,852

06.01 Receivable from consumers are categorized as follows :

Government (Eqv. Month 2019-20: 6.39, 2018-19 : 5.39)	3,038,137,708	932,619,056
Semi- Government/Autonomous (Eqv. Month 2019-20: 3.22, 2018-19 : 2.34)	1,530,955,152	16,363,478
Private (Eqv. Month 2019-20: 1.72, 2018-19 :1.45)	817,777,286	3,443,687,944
Average (Eqv. Month 2019-20: 1.99 , 2018-19: 1.64)	5,386,870,146	4,392,670,478

06.02 Provision of Tk. (538,68,70,145.31- 352,87,02,237-28,71,14,418)=15710.53,490 /= 78,55,267.45/= has been made this year @ 0.5% of the receivables amount outstanding at the Balance Sheet date , as per company's policy.

This balance has been arrived at as under:

Opening Balance	99,088,395	100.0%	99,088,395	99,088,395
Add: Adjustment	1,571,053,490	0.50%	7,855,267	3,574,439
Total Cumulative Provision			106,943,662	102,662,834
Opening Balance as at July 01, 2019			102,662,834	103,169,417
Provision during the year			4,280,828	(506,583)

06.03 This balance has been arrived at as under: (BPDB)

Receivable from BPDB against materials supplied	55,472,107	55,472,107
Receivable from BPDB against advertising	1,990,179	2,797,004
	57,462,286	58,269,111

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
06.04	This balance has been arrived at as under: (DPDC)		
	Opening Balance Receivable from (Material) as at July 01, 2019	59,453,867	59,453,868
	Receivable during this period against (Material)	248,544,537	816,455
	Receivable others	816,455	-
	Closing Balance as at June 30, 2020	308,814,859	60,270,323
07.00	Advances & Security Deposits:		
	A) Advances:		
	Against goods and services (Note 7.01)	100,033,698	173,084,806
	Advance against Office rent	10,922,526	17,774,992
	Advance to Rajuk against Land purchase (Note 7.02)	303,367,689	303,367,689
	Advance to Eastern Housing Ltd (Note 7.03)	12,650,000	12,650,000
	Protested Claim (For Vat Appeal in Tribunal)	3,508,138	3,508,138
	Deferred/Prepaid Exp & Others (Note 7.04)	58,996,703	92,059,565
	Prepayment - Employees	28,812,080	23,400,487
	Advance to - PGCB	-	209,443,179
	Advance to - BPDB	6,237,150	-
	Advance to - DPDC	629,000	-
	Advance to Bangladesh Power Management Inst.	5,272,872	-
	Advance to Advocate Mahabubur Rahman & Jannat Sultana)	930,400	-
	Advance to - Power Cell (ERP Software)	23,903,000	-
	Advance to - Others	165,430	-
	Sub-Total:	555,428,686	835,288,856
	B) Security Deposits:		
	Telephone/ Mobile	731,671	123,731
	Telephone Shilpa sangstha ltd against rent of store	5,000,000	5,000,000
	Dhaka & Gazipur City Corporation (against road cutting)	143,586,266	124,832,569
	Dhaka WASA	10,411	10,411
	Central Depository of Bangladesh (CDBL)	500,000	500,000
	Bangladesh Railway, Roads and Highway	7,100,000	7,100,000
	Security Deposit - RDA Building & KDA Building	3,256,658	2,746,318
	Security Deposit - Others	484,750	1,092,691
	Security Deposit - Tangail Zela Samity	1,189,449	-
	Sub-Total:	161,859,205	141,405,720
	Total (A+B)	717,287,891	976,694,576

07.01 Advance includes Tk. 8.1 million to BPDB against SPC Pole & Tk.160.48 million paid to Telephone Shilpa Sangstha Ltd against purchase of Pre-paid Meter and Tk. 4.32 million paid to Standard Asiatic Oil for purchase of transformer oil.

07.02 Advance includes Tk. 43.34 million for Purbachal 250 million for Uttara Plot 10.03 million for Uttara Sector - 09 to Rajuk for Land purchase.

07.03 This amount includes paid as advance to Eastern Housing Ltd. for land purchase at Pallabi Tk. 12.65 million.

07.04 This amount includes paid as advance Tk. 4.06 million for land deployment to Saju Enterprise, Tk.32.73 million paid to Mars Syndicate for construction work at Tongi East and Tk. 19.84 million paid to Saju enterprise & Desh Engineering for hired vacant land from Telephone Shilpa Sangstha.

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
08.00 Advance Income Tax:			*Restated
	Income Tax paid for FY - 2015-16	242,891,810	242,891,810
	Income Tax paid for FY - 2016-17	150,259,982	150,259,982
	Income Tax paid for FY - 2017-18	267,938,960	267,938,960
	Income Tax paid for FY - 2018-19	440,681,109	440,681,109
	Income Tax paid for FY - 2019-20 (Note 8.01)	170,584,141	-
	Closing Balance	1,272,356,002	1,101,771,861

08.01 Advance Income Tax paid during the year:

This arrived at as under:

Deducted at source (on interest of FDR & STD)

Deducted at source (on imported materials)

Income tax paid for FY 2019-20

101,140,495	83,838,393
68,102,117	355,464,329
1,341,529	1,378,387
170,584,141	440,681,109

09.00 Investment in FDR

Fixed Deposit Receipts (FDR)

9,400,285,454	12,162,653,691
9,400,285,454	12,162,653,691

Fixed Deposit Receipts include Tk.25.00 million (2017-2018) in ICB Islamic Bank Ltd. (former Oriental Bank Ltd.) which is subject to phase wise withdrawal restriction imposed by Bangladesh Bank under the reconstruction scheme. No amount has been realized during the year. As per Bangladesh Bank reconstruction scheme balance amount will be realized by 2020.

Mentioning that, total FDR amounting Tk. 9,400,285,454 from which amounting Tk 3,648,168,118 lien against Short term overdraft (SOD) loan.

09.01 Cash & Cash Equivalents:

Imprest cash with S&D divisions

Cash at banks (Note 9.02)

Total:

2,030,698	1,936,808
5,570,439,166	5,008,544,659
5,572,469,864	5,010,481,467

09.02 Cash at Banks:

Current Account (Revenue Collection) (Note 9.03)

Current Account (VAT)

STD Accounts

Total:

3,654,253,713	2,924,848,642
341,388,359	218,985,523
1,574,797,092	1,864,710,494
5,570,439,166	5,008,544,659

09.03 This represents collection for the last one months, by the different collecting banks, which has been transferred to the Company's main account in the next month.

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
10.00 Share Capital:			
Authorized:			
500,000,000 No. ordinary shares @ Tk. 10 each		5,000,000,000	5,000,000,000
Issued, subscribed and paid up:			
Date	No. of Shares	Particulars	
29.03.1998	500,000	Subscription	5,000,000
02.04.1998	7,000,000	Share Money Deposit	70,000,000
30.06.1999	119,619,400	Vendors agreement, Ordinary shares@ Tk.10 each for consideration against Mirpur area assets taken over from DESA/BPDB	1,196,194,000
09.03.2009	6,355,970	Ordinary shares @ Tk.10 each issued as Bonus	63,559,700
15.02.2010	26,695,070	Ordinary shares @ Tk.10 each issued as Bonus	266,950,700
02.03.2011	48,051,130	Ordinary shares @ Tk.10 each issued as Bonus	480,511,300
06.02.2012	52,055,392	Ordinary shares @ Tk.10 each issued as Bonus	520,553,920
29.01.2013	39,041,545	Ordinary shares @ Tk.10 each issued as Bonus	390,415,450
12.02.2014	44,897,775	Ordinary shares @ Tk.10 each issued as Bonus	448,977,750
22.03.2015	34,421,627	Ordinary shares @ Tk.10 each issued as Bonus	344,216,270
18.02.2016	18,931,895	Ordinary shares @ Tk.10 each issued as Bonus	189,318,950
Total	397,569,804	share @ tk.10 each	3,975,698,040

10.01 Composition of shareholding:

The composition of Share holding position as of June 30, 2020 is as follows:

	No. of share holders	Number of share	% of share
Sponsors (GOB)	2	268,866,788	67.63%
General Public	5,401	33,505,853	8.43%
Mutual Fund/Institute	274	94,434,297	23.75%
Foreign Company	41	762,866	0.19%
Total	5,718	397,569,804	100%

10.02 Distribution Schedule:

The distribution Schedule as at June 30, 2020 showing the number of shareholders and their shareholding in percentages is disclosed below as a requirement of the "Listing Regulation" of Dhaka stock Exchange (DSE) and Chittagong Stock Exchange (CSE).

Range of Holding in number of Shares	No of share holders	% of shareholders	Number of share	% of share capital
1 to 500	2,147	37.55%	373,588	0.09%
501 to 5,000	2,559	44.75%	4,799,081	1.21%
5,001 to 10,000	396	6.93%	2,920,779	0.73%
10,001 to 20,000	244	4.27%	3,575,281	0.90%
20,001 to 30,000	109	1.91%	2,685,034	0.68%
30,001 to 40,000	45	0.79%	1,585,530	0.40%
40,001 to 50,000	33	0.58%	1,519,759	0.38%
50,001 to 100,000	65	1.14%	4,987,436	1.25%
100,001 to 1,000,000	97	1.70%	30,879,043	7.77%
Over 1,000,000 Shares	23	0.40%	344,244,273	86.59%
	5,718	100%	397,569,804	100%

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
11.00	GOB Equity		
	Opening Balance as at July 01, 2019	5,694,120,000	3,940,140,000
	Addition during the period	232,800,000	1,753,980,000
	Closing Balance as at June 30, 2020	5,926,920,000	5,694,120,000

This represents 60% of loan received from the Government from time to time under Annual Development Program (ADP) as 60% is "Govt. Equity" and the balance 40% is soft loan. There is no directive from govt. to issue share against such equity.

12.00 Retained Earnings

Opening Balance as at July 01, 2019	8,708,313,659	8,032,273,048
Adjustment of application of lease accounting (IFRS 16)	(194,200)	-
Prior year's adjustment (Note-37)	-	(1,190,137)
Net Profit/(Loss) during the year	455,646,848	1,074,800,552
	9,163,766,308	9,105,883,463
Cash dividend paid for the FY - 2018-2019	(477,083,765)	(397,569,804)
Closing Balance as at June 30, 2020	8,686,682,543	8,708,313,659

13.00 Long Term Loans :

(A) Loan from ADB, AIIB, JAICA		
ADB Loan no. 1505 (Note 13.01)	92,554,450	184,345,317
ADB Loan no. 2332 (Note 13.02)	3,650,504,628	4,063,146,150
ADB Loan no. 3087 (Note 13.03)	13,093,104,627	12,499,209,005
ADB Loan no. 3522 (Note 13.04)	131,012,671	102,110,602
AIIB Loan no. 003 (Note 13.05)	4,156,232,017	3,185,531,521
JICA Loan No - BD P97 (Note 13.06)	208,488,325	-
Sub-Total:	21,331,896,718	20,034,342,595

(B) Loan from Government of Bangladesh (GOB)

Loan no. 2332 (Note 13.07)	84,274,073	94,188,669
Loan no 3087 (Note 13.08)	2,179,200,000	2,052,000,000
Loan no LN 0003 (Note 13.09)	709,320,000	709,320,000
Loan no BD - P97 (Note 13.10)	28,000,000	-
Sub-Total:	3,000,794,073	2,855,508,669
Total	24,332,690,791	22,889,851,264

13.01 Loan from ADB (No - 1505, 9th Power Project)

	June 30, 2020		June 30, 2019	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2019	2,181,601	184,345,317	3,272,402	273,900,043
Add: Drawn/Adjustment	-	-	-	-
	2,181,601	184,345,317	3,272,402	273,900,043
Less: Transferred to current liability	(1,090,801)	(92,718,048)	(1,090,801)	(92,172,647)
	1,090,801	91,627,269	2,181,601	181,727,396
Add: Exchange Loss/(Loss)	-	927,181	-	2,617,921
Closing Balance as at June 30, 2020	1,090,801	92,554,450	2,181,601	184,345,317

(i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/ equipment for 9th Power Project under the Subsidiary Loan Agreement (SLA) entered into between the company and the Govt. of Bangladesh (GOB). The primary loan agreement is between the ADB and the GOB.

(ii) According to the terms of the agreement the Principal amount of the subsidiary loan repayable by DESCO and the Government under this agreement shall be in local currency equivalent, determined at official rate of exchange prevailing on the date of repayments. The principal amount of the subsidiary loan is repayable in 25 years including a grace period of 5 (five) years in 40 (forty) consecutive semi- annual installments as per Amortization Schedule. The installment is payable on a semi-annual basis (i.e. June 15 and December 15 in each year). The foreign exchange risk on the outstanding amount of loan shall be borne by DESCO.

(iii) The company shall pay to the Government in local currency interest at the rate of 4% per annum on the local currency equivalent, determined at the official rate of exchange prevailing on the date of each interest payment of the principal amount of the Loan relented to DESCO disbursed and outstanding from time to time The interest is payable semi- annually on June 15 and December 15, each year).

(iv) The term of the project under which the loan was sanctioned expired on June 30, 2004.

13.02 Loan from ADB (No - 2332 BAN, Sustainable Power sector Development Project)

	June 30, 2020		June 30, 2019	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2019	48,084,570	4,063,146,150	53,146,104	4,448,328,866
Add: Drawn/Adjustment	-	-	-	-
	48,084,570	4,063,146,150	53,146,104	4,448,328,866
Less: Transfer to current liability	(5,061,534)	(430,230,366)	(5,061,534)	(427,699,599)
	43,023,036	3,632,915,784	48,084,570	4,020,629,267
Exchange (Gain)/ loss	-	17,588,844	-	42,516,883
Closing Balance as at June 30, 2020	43,023,036	3,650,504,628	48,084,570	4,063,146,150

(i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/ equipment for Sustainable Power Sector Development Project under the Subsidiary Loan Agreement (SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary loan agreement being between the ADB and the GOB.

(ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate prevailing on the date of repayment . The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi- annual installments (i.e. May 1 and November 1 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.

(iii) DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. May 1 and November 1, in each year).

(iv) The term of the project under which the loan was sanctioned expired on June 30, 2013.

13.03 Loan from ADB (No - 3087) Power System Expansion and Efficiency Improvement Investment Program

	June 30, 2020		June 30, 2019	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2019	147,919,633	12,499,209,005	115,671,586	9,689,244,744
Add: Drawn/Adjustment	6,389,202	542,226,466	32,248,047	2,712,941,079
	154,308,835	13,041,435,471	147,919,633	12,402,185,823
Less Transfer to current Liability	-	-	-	-
	154,308,835	13,041,435,471	147,919,633	12,402,185,823
Exchange (Gain)/ loss	-	51,669,156	-	97,023,182
Closing Balance as at June 30, 2020	154,308,835	13,093,104,627	147,919,633	12,499,209,005

(i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/ equipment for Power System Expansion and Efficiency Improvement Investment Program (tranche-2) project under Subsidiary Loan Agreement(SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary loan agreement being between the ADB and the GOB.

(ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate prevailing on the date of repayment. The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi- annual installments (i.e. May 15 and November 15 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.

(iii) DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. May 15 and November 15, in each year).

(iv) The term of the project under which the loan was sanctioned will expire on June 30, 2021.

13.04 Loan from ADB (No - 3522)

	June 30, 2020		June 30, 2019	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2019	1,208,409	102,110,602	387,946	32,471,115
Add: Drawn/Adjustment	335,641	28,278,448	820,463	69,363,670
	1,544,050	130,389,050	1,208,409	101,834,785
Less Transfer to current Liability	-	-	-	-
	1,544,050	130,389,050	1,208,409	101,834,785
Exchange (Gain)/ loss	-	623,621	-	275,817
Closing Balance as at June 30, 2020	1,544,050	131,012,671	1,208,409	102,110,602

(i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/equipment for Bangladesh Power System Enhancement & Efficiency Improvement project under Subsidiary Loan Agreement(SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary loan agreement being between the ADB and the GOB.

(ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate

prevailing on the date of repayment. The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi-annual installments (i.e. January 15 and July 15 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.

(iii) DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. January 15 and July 15 in each year).

(iv) The term of the project under which the loan was sanctioned will expire on December 31, 2020.

13.05 Loan from AIIB (No - LN0003)

	June 30, 2020		June 30, 2019	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2019	37,698,598	3,185,531,521	4,801,442	401,880,657
Add: Drawn	11,284,690	953,238,940	32,897,156	2,771,710,948
	48,983,288	4,138,770,461	37,698,598	3,173,591,605
Less Transfer to current Liability	-	-	-	-
	48,983,288	4,138,770,461	37,698,598	3,173,591,605
Exchange (Gain)/ loss	-	17,461,556	-	11,939,916
Closing Balance as at June 30, 2020	48,983,288	4,156,232,017	37,698,598	3,185,531,521

(i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/equipment for Distribution System Upgrade & Expansion project under Subsidiary Loan Agreement(SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary loan agreement being between the AIIB and the GOB.

(ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate prevailing on the date of repayment. The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi-annual installments (i.e. January 20 and July 20 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.

(iii) DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. January 20 and July 20 in each year).

(iv) The term of the project under which the loan was sanctioned will expire on December 31, 2020.

13.06 Loan from JICA (No - BD P97)

	June 30, 2020		June 30, 2019	
	JPY	Taka	JPY	Taka
Opening Balance as at July 01, 2019	-	-	-	-
Add: Drawn	254,277,253	207,709,106	-	-
	254,277,253	207,709,106	-	-
Less Transfer to current Liability	-	-	-	-
	254,277,253	207,709,106	-	-
Exchange (Gain)/ loss	-	779,219	-	-
Closing Balance as at June 30, 2020	254,277,253	208,488,325	-	-

(i) This represents JPY amount drawn to date translated at exchange rate prevailing at balance sheet date for Dhaka Underground Substation Construction project in Gulshan under Subsidiary Loan Agreement (SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary loan agreement being between the AIIB and the GOB.

(ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate prevailing on the date of repayment. The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi-annual installments (i.e. January 20 and July 20 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.

(iii) DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. January 20 and July 20 in each year).

(iv) The term of the project under which the loan was sanctioned will expire on December 31, 2023.

13.07 Loan from GOB (loan No 2332)

Opening Balance as at July 01, 2019

Add: Drawn/Adjustment

Less: Transfer to current liability

Closing Balance as at June 30, 2020

Amount in Taka	
2019-2020	2018-2019
94,188,669	104,103,265
-	-
94,188,669	104,103,265
(9,914,596)	(9,914,596)
84,274,073	94,188,669

(i) This represents 40% of the amount released to the Company by the Government under Annual Development Program (ADP) to enable the Company to pay the customs duty & VAT on material/equipment imported by the company under the ADB Loan, as well as to meet other project related expenses. The balance 60% is accounted for under "GOB Equity". The loan is repayable in 30 installments starting from 2013 after a grace period of 5 years.

(ii) The loan carries interest at 3% p.a, and is repayable as per Debt Service Liability (DSL) schedule provided by the Government.

13.08 Loan from GOB (loan No 3087)

Opening Balance as at July 01, 2019

Add: Withdrawn

Less: Transfer to current liability

Less: Refund

Closing Balance as at June 30, 2020

Amount in Taka	
2019-2020	2018-2019
2,052,000,000	1,592,000,000
127,200,000	460,000,000
2,179,200,000	2,052,000,000
-	-
-	-
2,179,200,000	2,052,000,000

(i) This represents 40% of the amount released to the Company by the Government under Annual Development Program (ADP) to enable the Company to pay the customs duty & VAT on material/equipment imported by the company under the ADB Loan, as well as to meet other project related expenses. The balance 60% is accounted for under "GOB Equity". The loan is repayable in 30 installments starting from 2020 after a grace period of 5 years.

(ii) The loan carries interest at 3% p.a, and is repayable as per Debt Service Liability (DSL) schedule provided by the Government.

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
13.09	Loan from GOB (LN 0003)		
	Opening Balance as at July 01, 2019	709,320,000	-
	Add: Withdrawn	-	709,320,000
		709,320,000	709,320,000
	Less: Transfer to current liability	-	-
	Less: Refund	-	-
	Closing Balance as at June 30, 2020	709,320,000	709,320,000

(i) This represents 40% of the amount released to the Company by the Government under Annual Development Program (ADP) to enable the Company to pay the customs duty & VAT on material/equipment imported by the company under the AIIB Loan, as well as to meet other project related expenses. The balance 60% is accounted for under "GOB Equity". The loan is repayable in 30 installments starting from 2020 after a grace period of 5 years.

(ii) The loan carries interest at 3% p.a, and is repayable as per Debt Service Liability (DSL) schedule provided by the Government.

13.10 Loan from GOB (No - BD P97)

Opening Balance as at July 01, 2019
Add: Withdrawn

-	-
28,000,000	-
28,000,000	-
-	-
-	-
28,000,000	-

Less: Transfer to current liability
Less: Refund

Closing Balance as at June 30, 2020

(i) This represents 40% of the amount released to the Company by the Government under Annual Development Program (ADP) to pay VAT and AIT on Consultancy, Engineering Service and construction works of UGSS Project under the JICA Loan, as well as to meet other project related expenses. The balance 60% is accounted for under "GOB Equity". The Payment Schedule will be fixed after SLA agreement with GOB.

(ii) The loan carries interest at 3% p.a, and is repayable as per Debt Service Liability (DSL) schedule provided by the Government.

14.00 Deferred Tax liability:

Opening Balance as at July 01, 2019
Less: Prior year adjustment for unabsorbed depreciation

Restated balance as at July 01, 2019
Deferred tax expenses during the year

Closing Balance as at June 30, 2020

		*Restated
2,356,998,912		2,657,295,469
		(551,893,085)
2,356,998,912		2,105,402,385
230,028,760		251,596,527
2,587,027,672		2,356,998,912
Deferred tax provision has been arrived at as under:		
i. Deferred tax on PPE		
22,243,935,429		21,025,080,660
11,775,165,077		11,480,706,178
10,468,770,352		9,544,374,482
Less: Permanent difference of vehicle		
13,716,000		13,716,000
10,455,054,352		9,530,658,482
Effective Tax Rate	25%	25%
Deferred tax liability/(assets)	2,613,763,588	2,382,664,621
ii. Deferred tax on Bad debt		
Provision for Bad debt		
(106,943,662)		(102,662,834)
Deferred tax liability/(asset) @ 25%	(26,735,916)	(25,665,709)

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
	Total Deferred tax Provision required	2,587,027,672	2,356,998,912
	Already provided up to last year	2,356,998,912	2,105,402,385
	Deferred tax Provision during the year	230,028,760	251,596,527
15.00	Due to DPDC for assets taken over:	3,840,410,313	3,840,410,313
15.01	Area wise break-up is as under:		
	Gulshan Area (comprising Gulshan, Baridhara, Uttara, Dakshinkhan)	2,029,801,244	2,029,801,244
	Tongi Area (comprising Tongi East and Tongi West)	565,653,114	565,653,114
	Uttara & Bashundhara Grid Substation	1,244,955,955	1,244,955,955
	Total	3,840,410,313	3,840,410,313
15.02	An independent values were appointed to physically verify and value the assets taken over by the company from DESA in the year 2003. The values submitted its report on September 2010. The board finalized the value in its meeting held on May 05, 2019. Based on the finalized valuation report, value of Land decreased by Tk. 105,378,060, Building increased by Tk. 72,110,175, Distribution Equipment decreased by Tk. 425,364,528 and Distribution Line increased by Tk. 259,371,187 which has been adjusted during the year.		
15.03	The terms and conditions of repayment to DESA / DPDC against the assets taken over have not yet been determined.		
16.00	Consumer Security Deposits:		
	Opening Balance as at July 01, 2019	2,951,441,875	2,743,661,381
	Received during the year	198,265,276	245,961,156
		3,149,707,151	2,989,622,537
	Refunded during the year	(24,627,058)	(38,180,662)
	Closing Balance as at June 30, 2020	3,125,080,093	2,951,441,875
17.00	Lease Liability (operating lease)		
	Opening Balance as at July 01, 2019	-	-
	Addition during the year	33,480,312	-
	Finance Cost during the year	2,025,590	-
	Payment during the year	(7,181,973)	-
	Closing Balance as at June 30, 2020	28,323,929	-
18.00	Accounts Payable		
	Bangladesh Power Development Board (BPDB)- (Note 18.01)	5,981,641,914	6,889,161,414
	Power Grid Company of Bangladesh (PGCB)- (Note 18.02)	273,217,884	317,293,264
	Dhaka Electric Supply Authority (DESA/DPDC) - (Note 18.03)	127,795,644	94,526,846
	Rural Electrification Board (REB) - (Note 18.04)	379,157	379,157
	Power Grid Company of Bangladesh PGCB - (Note 18.05)	612,000	612,000
		6,383,646,601	7,301,972,681
18.01	Accounts Payable - BPDB		
	Opening Balance as at July 01, 2019	6,889,161,414	5,934,480,510
	Energy purchased during the year	33,560,533,276	33,996,576,302
		40,449,694,690	39,931,056,812
	Payment made during the year	(34,468,052,776)	(33,041,895,398)
	Closing Balance as at June 30, 2020	5,981,641,914	6,889,161,414

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
18.02 Accounts Payable - PGCB			
	Opening Balance as at July 01, 2019	317,293,264	273,367,870
	Wheeling charge during the year	1,539,828,307	1,564,201,193
		1,857,121,571	1,837,569,063
	Payment made during the year	(1,583,903,687)	(1,520,275,799)
	Closing Balance as at June 30, 2020	273,217,884	317,293,264
18.03 Accounts Payable - DESA/ DPDC			
	Opening Balance as at July 01, 2019	94,526,846	181,607,217
	Material Supply	(33,784,600)	-
	Consumer bill collection	(1,384,199)	(89,097,566)
		129,695,645	92,509,651
	Paid during this year	1,900,000	2,017,195
	Closing Balance as at June 30, 2020	127,795,645	94,526,846
18.04 Accounts Payable - REB (Material)			
	Opening Balance as at July 01, 2019	379,157	379,157
	Addition during this year	-	-
	Closing Balance as at June 30, 2020	379,157	379,157
18.05 Accounts Payable - PGCB (Material)			
	Opening Balance as at July 01, 2019	612,000	612,000
	Addition during this year	-	-
	Closing Balance as at June 30, 2020	612,000	612,000
19.00 Creditors for Goods/ Works :			
	Equipment & materials (Note 19.01)	38,417,845	3,091,056
	Imported Material through ADB Loan (Note 19.02)	293,853,209	80,133,059
	Bangladesh Telephone shilpa Sangstha	530,291,433	91,402,870
	Construction of KPE & DEDA	3,288,220	3,288,220
	Engineering Services Ltd.	3,768,800	3,768,800
	Ideal Enterprise	2,594,822	2,594,822
	Master Simex Paper Ltd.	120,100	3,004,860
	Microtech	25,215,001	25,215,001
	Tara Taraders	-	3,693,500
	Control Ware power & AutoEng.	17,091,310	-
	KEI Ind (DESCO Fund)	9,492,210	-
	Sun Rise Enterprise	13,485,756	-
	Total	937,618,707	216,192,188

19.01 Includes In this figure as payable to S Q Wire & Cable Co. Ltd. JV Bengal Co. Ltd. Tk. 0.67 million, Rangs Electronics Ltd. Tk.0.96 million, Invent Technologist. Tk. 0.78 million, Advance Chemical Industries Ltd. 5.78 million, HT Power Engineering Tk.3.33 million, Milky Way Shipping lines pvt. Ltd. Tk. 2.94 million, Pragati Industries Ltd. Tk. 4.85 million, Rainbow Corporation Tk.2.26 million SME Engineering Ltd. Tk. 8.49 million.

19.02 This includes as payable Tk 1181.06 million to M/S Hexing Electrical Co. Ltd. against supply of Single phase & Three Phase Prepaid meter.

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
20.00	Others liabilities		*Restated
	VAT collected against Electricity Bills(Note 20.01)	433,664,718	228,956,372
	Tax deducted from Contractors, Suppliers & Others	13,617,432	4,808,521
	VAT deducted from Contractors, Suppliers & Others	11,872,610	-
	Retention money (Contractors & Suppliers)	250,285,625	135,007,452
	Receipts against Deposit Works	2,577,756,222	2,577,756,222
	Unpaid dividend (Note 20.02)	525,756,884	598,904,821
	Others	24,334,936	47,987,691
	Total	3,837,288,426	3,593,421,078

20.01 VAT collected against electricity bill has paid subsequently is on 05/07/2020 Tk. 90,692,842.33, on 10/08/2020 Tk 238054964.25, On 07/09/2020 Tk 210,660,406.91.

20.02 This includes Tk.320 million as arrear dividend to BPDB. Others dividend are Tk. 0.75 million for FY (2005 - 06), Tk. 1.377 million in (2006 - 07) Tk. 1.38 million in (2007-08), Tk. 1.33 million in (2008 - 09) Tk. 1.42 million in (2009 - 10), Tk. 1.48 in (2010- 11) Tk. 3.88 in (2011-12) Tk.32.26 million(2012-13) Tk. 2.66 million in (2013 -14) Tk.5.57 in (2014-15) Tk.5.91 million (2015-16) TK. 59.34 million in (2016-17) Tk.59.43 million in (2017-18) Tk. 28.94 million in (2018-19) owner are different share holders respectively.

21.00 Liabilities for Expenses

Audit Fees	414,776	307,276
Payable for Contributory Provident Fund & GPF	17,219,285	14,368,957
Payable for COSS, LEM, MSS , Civil Cons. & Others (Note 21.01)	166,404,017	132,984,688
BERC Sales Charge (Note -21.02)	78,703,207	68,847,222
Employees Welfare Fund	800	346,825
Guard Force Services & Human Resources	1,389,877	6,238,080
JV of DEDA & SSL	20,526,333	36,177,663
The East way Electric Co. & Associates	2,643,789	30,241,560
Requirement Expenses	-	25,084,050
Liability to REB for Tongi Grid Substation Up gradation Project	152,471,105	152,471,105
Chairman - KDA	16,294,223	-
Chairman - RDA	9,232,465	-
Creditors to others (Note - 21.03)	438,203,724	43,532,635
Total	903,503,600	510,600,061

21.01 This includes Commercial Operation Support Service (COSS) Tk. 40.08 million, Line & equipment maintenance (LEM) Tk. 19.91 million, Maintenance of Substation (MSS) Tk. 7.33 million, Engineering Services Ltd.Tk. 37.64 million, HH Traders Tk 1.29 million, MAQ Faragi JV CA Tk.2.40 million, Munshi Engineers. Tk. 1.4 million, Reliable rent-A-Car Tk.1.5 million, Reliance Enterprise Tk.1.9 million, Saju Enterprise Tk.7.53 million, East Way Electric Co. Tk. 2.22 million, Wahid Traders Tk. 2.64 million, HT Power & Saju Enterprise Tk.25.95 million, Sepanta Consultants & Builders Tk. 1.3 million, JV of DEDA & Khan Tk. 2.02 million,and so on.

21.02 This includes Tk.98,55,985 on .025% of Net Sales Tk. 3942,39,39,203.00 as provision against "Annual system operating fees" payable to Bangladesh Energy Regulatory Commission (BERC) as per BERC rules.

21.03 This includes as creditors as different parties whose are Al Arafat Service Pvt. Ltd. Tk.1.67 million, Ananda Rent - A - CarofTk.0.32 million, Elite Security Service Tk. 1.61 million, Guard Force Services & Human Res. Tk. 1.39 million, CONVOY Service Tk. 2.86 million, Rojony Gondha Enterprise Tk. 2.83 million, liabilities for exp.422.77 million, Advance received for GPBD Project from REB Tk. 152.47 million, and so on.

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
22.00 Current Maturity of Long Term Loans:			
	ADB Loan No-1505 (Note-22.01)	92,554,428	92,172,647
	ADB Loan No-1731 (Note-22.02)	-	98,179,028
	ADB Loan No-2332 (Note-22.03)	429,471,160	427,699,599
	GOB Loan No 1505 & 1731 (Note-22.04)	-	16,086,642
	GOB Loan No 2332 (Note-22.05)	9,914,596	9,914,596
	Total	531,940,185	644,052,512

22.01 ADB (Loan No. 1505)

	June 30, 2020		June 30, 2019	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2019	1,090,801	92,172,647	1,090,801	91,300,007
"Transferred from longterm loan"	1,090,801	92,718,048	1,090,801	92,172,647
	2,181,601	184,890,695	2,181,602	183,472,654
Paid during the year	-	(92,636,238)	(1,090,801)	(91,845,407)
	2,181,601	92,254,457	1,090,801	91,627,247
Exchange loss/(gain)	-	299,971	-	545,400
Closing Balance as at June 30, 2020	1,090,801	92,554,428	1,090,801	92,172,647

22.02 ADB (Loan No. 1731)

	June 30, 2020		June 30, 2019	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2019	1,161,882	98,179,028	2,348,161	196,541,113
"Transferred from longterm loan"	-	-	1,161,882	98,179,023
	1,161,882	98,179,028	3,510,043	294,720,136
Paid during the year	(1,161,882)	(98,643,783)	(2,348,161)	(197,715,188)
	-	(464,755)	1,161,882	97,004,948
Exchange loss/(gain)	-	464,755	-	1,174,080
Closing Balance as at June 30, 2020	-	-	1,161,882	98,179,028

22.03 ADB (Loan No. 2332)

	June 30, 2020		June 30, 2019	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2019	5,061,534	427,699,599	5,061,534	423,650,372
"Transferred from longterm loan"	5,061,534	430,230,366	5,061,534	427,699,599
	10,123,068	857,929,965	10,123,067	851,349,971
Paid during the year	(5,061,534)	(429,850,751)	(5,061,534)	(426,181,140)
	5,061,534	428,079,214	5,061,534	425,168,831
Exchange loss/(gain)	-	1,391,946	-	2,530,768
Closing Balance as at June 30, 2020	5,061,534	429,471,160	5,061,534	427,699,599

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
22.04	GOB Loan (No: 1505 & 1731)		
	Opening Balance as at July 01, 2019	16,086,642	32,173,286
	Transferred from long term loan	-	16,086,642
		16,086,642	48,259,928
	Paid during the year	(16,086,642)	(32,173,286)
	Closing Balance as at June 30, 2020	-	16,086,642
22.05	GOB Loan (No: 2332)		
	Opening Balance as at July 01, 2019	9,914,596	9,914,596
	Transferred from long term loan	9,914,596	9,914,596
		19,829,192	19,829,192
	Paid during the year	(9,914,596)	(9,914,596)
	Closing Balance as at June 30, 2020	9,914,596	9,914,596
23.00	Accrued Interest on Loans		
	Interest payable on ADB Loan (23.01)	2,944,416,381	2,429,585,699
	Interest payable on 40% (Debt Portion) of GOB Loan(23.02)	233,865,253	150,818,391
	Interest payable on AIIB - LN003 (23.03)	202,551,927	51,167,696
	Interest payable on JICA Loan BD-P97 (23.04)	2,099,041	-
	Total	3,382,932,601	2,631,571,786
23.01	Interest on ADB loan		
	Opening Balance as at July 01, 2019	2,429,585,699	1,997,569,187
	Interest accrued during the year	706,390,102	647,446,163
		3,135,975,801	2,645,015,350
	Paid during the year	(191,559,420)	(215,429,651)
	Closing Balance as at June 30, 2020	2,944,416,381	2,429,585,699
23.02	Interest on GOB Loan		
	Opening Balance as at July 01, 2019	150,818,391	86,915,810
	Interest accrued during the year	86,350,094	68,453,884
		237,168,486	155,369,694
	Paid/ adjustment during the year	(3,303,233)	(4,551,303)
	Closing Balance as at June 30, 2020	233,865,253	150,818,391
23.03	Interest on AIIB LN - 003		
	Opening Balance as at July 01, 2019	51,167,696	6,386,049
	Interest accrued during the year	151,384,231	44,781,647
		202,551,927	51,167,696
	Paid/ adjustment during the year	-	-
	Closing Balance as at June 30, 2020	202,551,927	51,167,696
23.04	Interest on JICA Loan - BD-P97		
	Opening Balance as at July 01, 2019	-	-
	Interest accrued during the year	2,099,041	-
		2,099,041	-
	Paid/ adjustment during the year	-	-
	Closing Balance as at June 30, 2020	2,099,041	-

Notes	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
24.00	Workers Profit Participation Fund (WPPF)		
	Opening Balance as at July 01, 2019	99,493,608	32,314,432
	Addition during the year	42,812,987	67,179,176
		142,306,595	99,493,608
	Paid/ adjustment during the year	-	-
	Closing Balance as at June 30, 2020	142,306,595	99,493,608
25.00	Provision for Income Tax: *Restated		
	Opening Balance as at July 01, 2019	89,526,464	-
	Add: Provided during the year (Note-39.01)	170,584,141	89,526,464
	Less Provision adjust with advance income tax	-	-
		260,110,605	89,526,464
	Add: Prior year adjustment as per settlement of Appellate	-	-
	Closing Balance as at June 30, 2020	260,110,605	89,526,464
25.01	Details of Provision for Income Tax :		
	For FY 2015-16	-	-
	For FY 2016-17	-	-
	For FY 2017-18	-	-
	For FY 2018-19	89,526,464	89,526,464
	For FY 2019-20	170,584,141	-
		260,110,605	89,526,464
26.00	Loan under Secured Overdraft		
	Opening Balance as at July 01, 2019	-	-
	Add: Received during this year	4,823,133,791	-
		4,823,133,791	-
	Less Paid during this year	(3,002,138,778)	-
	Closing Balance as at June 30, 2020	1,820,995,013	-

Notes	Particulars		Amount in Taka		
			July 01, 2019 to June 30, 2020	July 01, 2018 to June 30, 2019	
27.00	Energy Sales: Taka	Tarif	%	2019-20	2018-19
	Domestic	A	43%	16,847,850,712	16,355,073,773
	Agricultural Pump	B	0%	269,013	340,495
	Small Industries	C1	2%	743,458,998	875,415,761
	Construction	C2	2%	698,962,592	704,490,669
	Charitable Institutions	D1	1%	419,245,095	431,155,545
	Street Light, Pump etc.	D2	0%	168,148,500	114,862,228
	Battery Charging Station	D3	0%	2,389,431	-
	Commercial & Office	E	12%	4,914,448,460	5,369,421,017
	Temporary	LT-T	0%	10,474,411	3,763,377
	Domestic	MT1	4%	1,481,953,018	1,390,632,185
	Commercial & Office	MT2	17%	6,745,075,804	7,187,998,301
	Industry	MT3	12%	4,621,543,127	4,836,873,495
	Construction	MT4	0%	116,710,399	74,747,229
	General	MT5	6%	2,403,752,249	2,291,764,108
	General	MT6	0%	6,835,494	-
	Temporary	HT1	0%	19,496,565	3,092,397
	Commercial & Office	HT2	1%	223,325,332	13,000,313
	Industry	HT3	0%	-	208,223,408
	Total		100%	39,423,939,203	39,860,854,298
27.01	Energy Sales -Unit	Tariff	%	Unit (Mkwh)	Unit (Mkwh)
	Domestic	A	52%	2,663.13	2,578.19
	Agricultural Pump	B	0%	0.06	0.08
	Small Industries	C1	2%	87.18	103.95
	Construction	C2	1%	53.95	55.31
	Charitable Institutions	D1	1%	69.49	74.29
	Street Light, Pump etc.	D2	2%	76.86	13.89
	Battery Charging Station	D3	7%	343.20	-
	Commercial & Office	E	2%	118.74	511.21
	Temporary	LT-T	0%	0.28	0.22
	Domestic (Medium Tention -1)	MT1	12%	606.34	158.00
	Commercial & Office	MT2	12%	594.48	817.97
	Industry	MT3	3%	148.59	581.99
	Construction	MT4	4%	200.38	5.96
	General	MT5	2%	89.85	279.24
	Temporary	MT6	0%	0.40	-
	Battery Charging Station	MT7	0%	0.03	-
	Agricultural Pump	MT8	0%	-	-
	Temporary	HT1	0%	24.48	0.17
	Commercial & Office	HT2	0%	2.86	1.45
	Industry	HT3	0%	-	23.77
	Total		100%	5,080.29	5,205.71

28.00 Energy Purchase:

	2019-20		2018-19	
	Unit (Mkwh)	Taka	Unit (Mkwh)	Taka
Total	5,423.31	35,100,361,583	5,604.45	35,560,777,495

28.01 Electricity is purchased solely from Bangladesh Power Development Board (BPDB) at the rate of Tk 6.4523 at 33 KV & 6.3874 at 132 KV/ kwh. The company also pays wheeling charge to Power Grid Co. Ltd (PGCB) at Tk 0.2944 at 33 KV & 0.2886 at 132 per Kwh KV. These traiff rate effective from 1st March -2020

29.00 Other Operating Revenue:

Received from Consumer	347,124,656	577,690,631
Late payment charge	287,114,418	314,823,507
Total	634,239,074	892,514,138

29.01 This represents application fee, disconnection / reconnection fees, cost of materials realized, meter testing fees, meter rent etc.

30.00 Direct Operating Expenses

Commercial operation support services	165,006,866	171,914,216
Schedule & preventive maintenance (Less Rent of Walkie Talkie)	288,338,790	283,058,502
Special action team & collection drive	1,164,833	276,756
Consultancy fees for staking sheet	2,741,334	17,815,276
Maintenance of distribution of line & equipment	69,970,203	123,840,058
R&M of Grid Sub-Station/Switching-Station	33,574,748	75,582,430
Repair & maintenance of transformer	26,078,613	10,627,340
Meter & service cable issue	10,798,459	11,816,145
Revenue stamp charge against consumer bill	53,434,922	60,845,450
System operating fee BEREC (Note 30.01)	9,955,985	9,965,214
Communication Expenses - Prepaid Meter	5,326,604	-
	666,391,356	765,741,387
Less: Receipt against deposit work	418,153,239	467,236,970
Total	248,238,117	298,504,417

30.01 This represents provision at 0.025% of net sales value as "annual system operating fees" payable to Bangladesh Energy Regulatory Commission (BERC) as per BEREC rules. These amount include Tk.1,00,000.00 One Lac for retail tariff proposal fee regarding changes of electricity bill.

31.00 Depreciation:

Depreciation (Direct)	1,198,984,771	1,237,144,127
Depreciation (Indirect)	92,486,093	71,040,963
Total	1,291,470,864	1,308,185,090

32.00 Administrative Expenses:

		*Restated
Director's Fees	3,058,667	2,799,950
Audit fees	512,000	374,500
Annual Picnic	-	3,759,413
Advertisement & Notices	6,834,385	7,869,921
Annual General Meeting (AGM)	653,178	1,303,903

Notes	Particulars	Amount in Taka	
		July 01, 2019 to June 30, 2020	July 01, 2018 to June 30, 2019
	Bank charges	7,555,916	6,225,948
	Conveyance	1,761,222	2,204,271
	Cleaning expenses	10,955,155	11,825,119
	Electricity, gas & water	44,428,576	37,771,079
	Entertainment	6,198,432	6,060,053
	Fuel for vehicles	20,085,942	22,679,790
	Honorarium to various committee members	5,337,494	1,834,838
	Insurance of vehicles	2,706,855	3,731,474
	Legal & Professional fees	3,398,201	2,259,419
	Newspaper & Periodicals	3,764,897	512,993
	Office maintenance	6,827,200	3,302,921
	Office rent	56,678,507	57,655,741
	Office security	62,479,730	51,984,631
	Postage, telephone & internet	18,945,439	13,589,320
	Printing & Stationery	17,422,952	19,787,775
	Rates & Taxes	13,584,371	1,990,917
	Repair & Maintenance of non operating assets	9,721,457	9,201,883
	Repair & Maintenance of head office building	13,454,453	9,791,040
	Repair & Servicing of vehicle	8,198,427	7,552,583
	Recruitment expenses	4,781,772	515,738
	Inspection survey & consultancy fees	5,308,269	2,963,569
	Staff training	24,802,305	24,841,337
	Listing fee & annual charges	9,806,087	1,423,758
	Transport (hired)	28,243,013	22,265,669
	Corporate Social Expenses	26,063,223	20,908,444
	BERC license fee	2,300,000	-
	Innovation Expenses	181,115	23,351
	Office Shifting	11,645	42,050
	Different day celebration & activities	5,743,587	
	Total Administrative Expenses:	431,804,471	359,053,398

32.01 Directors are entitled to a remuneration Tk. 12,000/- from 01.03.2020 for attending each Board meeting.

33.00 Employee Expenses:

Salary & Allowances	1,431,418,278	1,273,034,182
Festival bonus	139,171,726	122,660,537
Incentive bonus	118,587,537	96,925,860
Company's contribution to providend fund	80,029,031	71,740,222
Company's contribution to gratuity fund	72,691,357	99,360,490
Group insurance premium	10,649,163	20,022,457
Electricity / telephone expense reimbursed (Note - 32.02)	24,128,960	21,336,079
Medical Expense Reimbursed (Note - 32.02)	76,703,933	75,680,934
Encashment of Earned leave	61,773,209	59,274,891
Uniform	1,105,801	1,055,731
Total	2,016,465,545	1,841,091,383

33.01 Remuneration of Directors and Executives:

	Amount in Taka		Amount in Taka	
	2019-20		2018-19	
	Directors	Executives	Directors	Executives
Salary and bonus	10,598,800	508,791,280	10,344,639	430,473,840
House rent	4,593,859	255,707,604	4,434,676	219,402,941
Provident fund	910,695	43,015,696	886,946	36,937,076
Total	16,103,354	807,514,580	15,666,261	686,813,857

33.02 Employee Telephone bills and Medical expense are reimbursed on actual basis to employees, subject to ceiling.

34.00 Interest Income:

Interest earned on FDR

Interest earned on STD

Total

35.00 Miscellaneous Income:

Sale of tender documents

Sale of obsolete store materials and Others received

Recovery received against land

Total

36.00 Finance Cost:

Interest expense against ADB loan

Interest expense against GOB loan

Interest expense against AIB

Interest expense against - JICA Loan Nos - BD - P97

Interest expense against - SOD - Rupali Bank

Finance Cost of Lease

Total

37.00 Exchange Fluctuation Gain / (Loss):

Exchange fluctuation loss of Tk.9,12,06,250/- has arisen out of translation of foreign currency loan (in dollar) into taka at Financial Position date at the rate of Tk.84.85/\$1 (2018-19: at Tk.84.50/\$1).

38.00 Calculation of Workers profit participation fund (WPPF)

Net profit before tax & WPPF

Transferred to Workers profit participation fund (WPPF)

(899,072,737 X 5) /105

39.00 Income Tax :

Current tax provision (39.01)

Deferred tax provision (14.00)

Tax Expenses

	Amount in Taka	
	July 01, 2019 to June 30, 2020	July 01, 2018 to June 30, 2019
	842,024,505	806,761,523
	98,736,510	94,556,058
Total	940,761,015	901,317,581
	686,000	103,528
	61,409,417	22,530,878
	3,850,267	15,401,068
Total	65,945,684	38,035,474
	703,516,369	647,446,164
	86,343,676	68,453,883
	151,384,231	44,781,647
	2,099,041	-
	36,615,673	-
	2,025,590	-
Total	(981,984,580)	(760,681,694)
	(91,206,250)	(159,553,472)

	899,072,737	1,410,762,696
	42,812,987	67,179,176
	170,584,141	89,526,464
	230,028,760	251,596,527
Tax Expenses	400,612,901	341,122,991

Notes	Particulars	Amount in Taka	
		July 01, 2019 to June 30, 2020	July 01, 2018 to June 30, 2019
39.01	The details of current tax calculation are given below:		
	Profit before tax as per income statement	856,259,750	1,343,583,520
	Add: Tax effect of expenses that are not deductible for tax purposes	1,321,814,918	1,328,586,952
	Less: Tax effect of expenses that are deductible for tax purposes	(2,338,561,378)	(2,314,064,616)
		(150,486,710)	358,105,856
	Current Tax (at 25%)	25%	89,526,464
	Current tax expenses	-	89,526,464
	Minimum Tax	170,584,141	36,816,620
	Tax expenses	170,584,141	89,526,464
40.00	Earning Per Share (EPS)		
40.01	Earning Per Share shown as below:		
	Earning attributable to ordinary Shareholders (Tk)	455,646,848	1,074,800,552
	Weighted number of shares outstanding	397,569,804	397,569,804
	Basic Earning Per Share	1.15	2.70
	EPS have been decreased significantly compared to last year due to increase in current tax expenses and increase in employee expenses.		
40.02	Diluted Earning per share		
	No diluted earning per share is required to be calculated for the year as there was no potentially dilutive ordinary shares during the year.		
41.00	Adjustment related to previous year		
	Tranning Exp., PSI Exp. TDS Honorarium, Service charge RDA Building, Recruitment Exp. Adv. Exp. Outstanding to DPDC. Auction material Not provide by DESCO.	-	-
		-	(1,190,137)
		-	-
	Total:	-	(1,190,137)
41.01	Prior year Tax		
	Provision for Income Tax For FY -2011-12, 12-13, 13-14, 2014-15	-	100,159,079
		-	100,159,079
42.00	Subsequent Events-Disclosures Under IAS 10 "Events After The Balance Sheet Date"		
42.01	Subsequent to the repoting date, June 30, 2019, the Board of Directors in their meeting held on October 22, 2020 recommended 10% cash dividend (Tk.1 per ordinary share of Tk.10 each held on record date) amounting to Tk. 39,75,69,804 for the year ended June 30, 2020. The dividend proposal is subject to shareholders' approval at the forthcoming 24 th AGM.		
42.02	Except the fact stated above, no circumstances have arisen since the Financial Position date which would require adjustment to, or disclosure in, the financial statements or notes thereto.		

43.00 Related Party Transactions:

43.01 DESCO Purchased / Received energy and materials from the following related parties in the normal course of business:

Name of Party	Nature of Relation	Nature of Transaction	Amount in Taka	
			June 30, 2020	June 30, 2019
BPDB	67.63% Shareholding of DESCO	Purchase of Energy	33,560,533,277	33,996,576,299
DPDC	Common Director of DPDC & DESCO	Consumer bill collection	5,748,822	4,364,623
	Total		33,566,282,099	34,000,940,922

43.02 DESCO has following outstanding balances with the related parties:

Name of Party	Amount in Taka		Amount in Taka	
	June 30, 2020		June 30, 2019	
	Receivable	Payable	Receivable	Payable
BPDB	57,462,286	5,981,641,914	58,269,111	6,889,161,414
DPDC	308,814,859	127,795,645	60,270,323	94,526,846
Total	366,277,145	6,109,437,559	118,539,434	6,983,688,260

43.03 Key Management Personnel:

	Amount in Taka	
	June 30, 2020	June 30, 2019
Director's Fees	3,056,667	2,799,950
Cash/Stock Dividend	-	-

44.00 Contingent Liabilities:

44.01 As the value of assets taken over from DESA in the Gulshan and Tongi areas have been shown at estimated value, the Company may have to incurred additional cost after finalization of the value of the assets.

44.02 An aggregate amount of Tk. 101,547,035.00 claimed by BPDB as shown below is disputed by the Company.

Particulars	2019-2020
Arrear Energy bill (November'05 to June 2020)	15,248,179
Arrear Surcharge (Up to June 2020)	52,190,960
PFC Charge (Up to June 2020)	34,107,896
Total	101,547,035

45.00 Credit Facility Availed:

45.01 No credit facility existed under any contract as on June 30, 2020 other than trade credit available in the ordinary course of business.

46.00 Capital Commitment:

46.01 The Company has entered into various contracts for construction works, sub-stations, land development, installation, renovation dismantling O/H and U/G cables, etc. amounting to Tk 18,882.08 million, works of which will be started in the next financial year.

Notes	Particulars	2019-2020	2018-2019
47.00 Employees' Salary:		No. of employees	No. of employees
a) Employment throughout the year in receipt of remuneration aggregating Tk 36,000 or more per annum.		1,823	1,514
b) Employment for a part of the year and in receipt of remuneration aggregating Tk 3,000 or less per month.		Nil	Nil
		1,823	1514
48.00 Net Asset Value Per Share (NAV):			
Share holders equity		18,589,300,583	18,378,131,699
No. of Share outstanding		397,569,804	397,569,804
Net Asset Value Per Share (NAV)		46.76	46.23
49.00 Net Operating Cash Flows Per Share (NOCFPS)			
Net cash generated from operating activities		4,413,761,939	2,543,661,326
No. of Share outstanding		397,569,804	397,569,804
Net Operating Cash Flows Per Share		11.10	6.40

The operating cash flow increased in the FY 2019-20 by Tk.4.56 due to encashment of FDR

50.00 Reconciliation of Net Income With Cash Flows from Operating Activities:

	Amount in Taka	
	2019-2020	2018-2019
Profit before income tax	856,259,750	1,343,583,520
Depreciation charged	1,291,470,864	1,308,185,090
Exchange Fluctuation Gain/ (Loss)	91,206,250	155,303,224
Provision for bad debt	4,280,828	(506,583)
Investment in FDR	2,762,368,237	(1,674,666,916)
(Increase)/Decrease in Account Receivables	(1,257,651,960)	(278,276,323)
(Increase)/Decrease in Advances, Deposits and Pre-payments	(526,745,701)	(10,362,394)
Advance Income Tax	1,341,529	47,509,031
Increase/(Decrease) in Accounts Payable	(918,326,081)	998,606,297
Creditors for Goods/Works	965,293,867	(129,852,512)
Creditors for Expenses	392,903,540	243,438,151
Accrued interest	751,360,816	540,700,740
Cash Generated from Operations	4,413,761,939	2,543,661,326
Net cash generated from operating activities	4,413,761,939	2,543,661,326


Company Secretary


Executive Director (F&A)


Director


Managing Director


Chairman

51.00 Financial risk management (IFRS 7)

51.01 Introduction

The Company's activities expose it to a variety of financial risks: credit risk, market risk (including interest rate risk and foreign currency risk), and liquidity risk. The Company's risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses derivative financial instruments to economically hedge certain risk exposures.

Financial risk management is carried out by a central treasury department (Company Treasury) under policies approved by the Board of Directors (Treasury Policy). Company Treasury identifies, evaluates, and hedges financial risks in close co-operation with the Company's operating units. The 'Treasury Policy' provides principles for specific areas, such as credit risk, interest rate risk, foreign currency risk, use of derivative financial instruments, and investment of excess liquidity.

This note presents information about the Company's exposure to each of the risks arising from financial instruments and the Company's objectives, policies, and processes for measuring and managing risk. Further quantitative disclosures are included throughout these consolidated financial statements.

51.02 Carrying amounts of financial instruments by category

The following table shows the carrying amounts of financial instruments by category at the end of June:

Maturity analysis

Particulars	Current	>30 days	>90 days	>1 year	Total
Loans and receivables:					
Cash and cash equivalents	5,572,469,864	-	-	-	5,572,469,864
Accounts Receivable	5,386,870,146	-	-	-	5,386,870,146
Balance at June 30, 2020	10,959,340,009	-	-	-	10,959,340,009
Financial liabilities measured at amortized cost:					
Bank Loan	1,820,995,013	-	-	-	1,820,995,013
Sundry Creditors	1,841,122,307	-	-	-	1,841,122,307
Balance at June 30, 2020	3,662,117,320	-	-	-	3,662,117,320

51.03 Credit risks:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to financial instruments fails to meet its contractual obligations, and arises principally from cash and cash equivalents, time deposits, and trade accounts receivable.

The credit risk with Accounts Receivable (see note 06) is limited, as the Company has numerous clients located in various geographical regions. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. For risk control, the customers are companied as follows (risk companies): governmental organizations, listed public limited companies, and other customers. Credit limits are established for each customer, whereby the credit limit represents the maximum open amount without requiring payments in advance or letters of credit; these limits are reviewed regularly (credit check).

The maximum exposure to credit risk is represented by the carrying amount of each financial asset, including derivative financial instruments, in the Statement of Financial Position. There are no commitments that could increase this exposure to more than the carrying amounts.

51.04 Market risks

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates, and other prices will affect the Company's result or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return on risk.

The market risk with exchange fluctuation gain/(loss) (see note 35) is limited, as this occurred only from foreign loan.

51.05 Interest rate risk

At the reporting date, the Company had the following interest-bearing financial instruments: cash and cash equivalents, time deposits, rent deposits, and bank liabilities. All cash and cash equivalents mature or reprise in the short-term, no longer than three months.

Borrowings mainly bear interest at fixed rates. Cash and cash equivalents and borrowings issued at variable rates expose the Company to cash flow interest rate risk.

The Company does not account for any fixed-rate borrowings at fair value through profit or loss. Therefore a change in interest rates at the reporting date would not affect profit or loss.

The Company Treasury manages the interest rate risk to reduce the volatility of the financial result as a consequence of interest rate movements. For the decision whether new borrowings shall be arranged at a variable or fixed interest rate, the Company Treasury focuses on an internal long-term benchmark interest rate and considers the amount of cash and cash equivalents held at a variable interest rate. Currently, the interest rate exposure is not hedged.

51.06 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Company Treasury manages the Company's liquidity to ensure sufficient liquidity to meet all liabilities when due, under both normal and stressed conditions, without facing unacceptable losses or risking damage to the Company's reputation.

Excess liquidity can be invested in instruments such as time deposits, government, and corporate bonds, shares of publicly listed companies, and capital protected instruments.

The following are the contractual maturities of financial liabilities, including interest payments:

BDT	Carrying amount	Contractual cash flow	Between 1 and 90 days	Between 91 and 360 days	Between 1 and 2 years	Over 2 years
Non-derivative financial liabilities						
Bank Loan	-	-	-	-	-	24,332,690,791
Sundry Creditors	-	-	-	6,383,646,601	-	-
Balance at June 30, 2020	-	-	-	6,383,646,601	-	24,332,690,791

Dhaka Electric Supply Company Ltd.(DESCO)
Schedule of Property, Plant & Equipment
As at June 30, 2020

Annexure-A

SL No.	Category of Assets	Cost			Rate	Depreciation			Written down value as on 30-06-20
		Balance as on 01-07-19	Addition during the Year	Adjustment (1)		Total as on 30-06-20	Charged during the year	Adjustment	
1	Land	2,766,641,031	3,614,263	-	-	-	-	-	2,770,255,294
2	Building	962,673,348	4,800,043	-	2.50%	146,878,554	25,451,619	-	72,330,773
3	Motor Vehicles	403,542,297	5,006,200	-	15%	408,548,497	37,646,324	-	315,513,547
4	Furniture & Fixture	64,935,559	5,130,323	-	10%	70,065,882	4,251,861	-	48,534,581
5	Office Equipment	314,453,190	17,267,314	(617,990)	15%-20%	331,102,514	23,827,262	(364,294)	273,644,194
6	Distribution Equipment	9,695,783,978	1,921,549,382	-	3%-10%	11,617,333,360	534,499,213	-	3,833,634,052
7	Distribution Line	17,475,734,879	514,972,521	-	3%-10%	17,990,707,400	639,033,940	-	7,389,922,697
	Sub Total	31,683,764,282	2,472,340,045	(617,990)		10,769,233,319	1,264,710,219	(364,294)	12,033,579,244
1	Right-of-use assets	-	35,080,773	-	-	-	6,286,533	-	28,794,239
	Sub Total	-	35,080,773	-		-	6,286,533	-	28,794,239

Schedule of Intangible Assets
As at June 30, 2020

SL No.	Category of Assets	Cost			Rate	Amortization			Written down value as on 30-06-20
		Balance as on 01-07-19	Addition during the Year	Adjustment		Total as on 30-06-20	Charged during the year	Adjustment	
1	Software & Software development	140,092,856	3,158,512	-	15%	29,543,158	20,474,114	-	50,017,272
	Total	140,092,856	3,158,512	-		29,543,158	20,474,114	-	50,017,272
	Grand Total	31,823,857,138	2,510,579,331	(617,990)	-	10,798,776,477	1,291,470,866	(364,294)	12,089,883,049
							1,285,184,333		22,243,955,429
									474,363,882

Allocation of Depreciation:

Depreciation (Direct)	1,198,984,771
Depreciation (Indirect)	92,486,093
	<u>1,291,470,864</u>

Notes:

- 1) Building includes Office Building, Store Godown, Sheds and Boundary Wall
- 2) Addition to Motor Vehicle includes 01 nos motor cycle and 01 nos Pickup
- 3) Office Equipment comprise Communication Equipment, Computer & Peripherals, Electric and Store Equipment etc

Dhaka Electric Supply Company Ltd. (DESCO)

For the year ended June 30, 2020

Depreciation Schedule as per ITO (Para-3 & Para-5 of the Third Schedule)

Annexure-B

Sl. No.	Particulars	Written down value as on 01-07-19	Addition during the year	Adjustment/ Disposal	Total as on 30-06-19	Depreciation			Adjustment	Total during the year	Permanent Difference of vehicle	Written down value as on 30-06-19
						Rate	Initial Depreciation	Rate				
A	B	C	D	E	F	G	H=(D*G)	I	J=(F*I)	K=(H+J)	L=(F-K)	
1	Land and Land Development	2,767,877,994	3,614,263	-	2,771,492,257	0%	-	-	-	-	-	2,771,492,257
2	Building Administrative & Support Building	511,884,519	4,800,043	-	516,684,562	10%	480,004	10%	51,668,456	52,148,461	-	464,536,102
3	Distribution Line & Equipment	5,712,358,528	2,436,521,903	-	8,148,880,431	25%	609,130,476	20%	1,629,776,086	2,238,906,562	-	5,909,973,869
4	Motor Vehicles	116,067,221	2,659,200	-	118,726,421	0%	-	20%	23,745,284	23,745,284	2,347,000	94,981,137
5	Furniture & Fixture	29,279,754	5,130,323	-	34,410,077	0%	-	10%	3,441,008	3,441,008	-	30,969,069
6	Office Equipments	135,360,473	20,425,826	(617,990)	155,168,309	25%	5,106,457	10%	15,516,831	20,258,993	(364,294)	134,909,316
7	Store Godown Shed	35,033	-	-	35,033	0%	-	20%	7,007	7,007	-	28,026
8	Store Equipment	270,317	-	-	270,317	0%	-	20%	54,063	54,063	-	216,254
	Total	9,273,133,839	2,473,151,558	(617,990)	11,745,657,407		614,716,937		1,724,208,735	2,338,561,378	(364,294)	9,407,106,029

Initial Depreciation 614,716,937

Normal Depreciation 1,724,208,735

Total Tax Depreciation 2,338,925,672



Suraiya Parveen & Associates

(Chartered Secretaries, Financial & Management Consultants)

[Certificate as per condition No.1 (5) (XXVII)]

Report to the Shareholders of Dhaka Electric Supply Company Limited on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Dhaka Electric Supply Company Limited for the year ended on 30 June 2020. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- The Governance of the company is satisfactory.

Dhaka, Dated
November 11, 2020



For Suraiya Parveen & Associates
Chartered Secretaries

Suraiya Parveen, FCS
Chief Executive Officer

Razzak Plaza (5th Floor), Suite , 6C, 01, New Eskaton Road, Ramna, Dhaka- 1000
Phone : 48321398 (Off), Mob : 01735-835482
E-mail : musfiquefcs@gmail.com, info@suraiyaparveenandassociates@gmail.com
Web: www.suraiyaparveenandassociates.com

Corporate Governance Compliance Report of DESCO

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/C-MRRCD/2006-158/207/Admin/80, Dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1(1)	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		There are 12 directors in the Board.
1(2)(a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	√		There are 3 Independent Directors in the Board.
1(2)(b)(i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		As confirmed by a representation.
1(2)(b)(ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company; Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	√		- Do -
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		- Do -
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		- Do -
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		- Do -
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		- Do -
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		- Do -
1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies;	√		- Do -
1(2)(b)(ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	√		- Do -
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	√		- Do -
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		Approved at AGM.
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and			No such case during the year.
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only;	√		The IDs are on their regular term in office.
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		Confirmed by declaration
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	√		- Do -
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company;	√		- Do -

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5 th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	√		- Do -
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		- Do -
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	√		- Do -
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		- Do -
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			No such case as yet.
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1(5)(i)	An industry outlook and possible future developments in the industry;	√		As discussed in the Directors' Report.
1(5)(ii)	The segment-wise or product-wise performance;	√		- Do -
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		- Do -
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		- Do -
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		- Do -
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		- Do -
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		- Do -
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			No such case as yet.
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√		
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	√		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;			No doubt to continue as going concern
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			No such case as yet.
1(5)(xxi)	has been or shall be declared as interim dividend;			- Do -
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and the ir spouses and minor children (name -wise details);	√		
1(5)(xxiii)(c)	Executives; and	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name -wise details);	√		
1(5)(xxiv)(a)	a brief resume of the director;	√		
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas; and	√		
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	√		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure - A; and	√		As given in the Report.
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure -B and Annexure -C.	√		As given in the Report.
1(6)	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		As confirmed by a representation.
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			No such case as yet.
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			- Do -
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			- Do -
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			- Do -
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			- Do -
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		Mentioned in the Directors' Report
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board;	√		
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3(3)(a)(ii)	these statements together represent a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4(i)	Audit Committee; and	√		
4(ii)	Nomination and Remuneration Committee.	√		
5(1)(a)	The company shall have an Audit Committee as a subcommittee of the Board;	√		Mentioned in the Directors' Report.
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		Functions of Audit Committee given in the Directors' Report.
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		- Do -
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		3 members
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			No such case as yet.
5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		The AC Chairman is an Independent Director.
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such case as yet.
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM);	√		
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year;	√		Discussed in the Directors Report.
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the	√		
5(5)(a)	Oversee the financial reporting process;	√		
5(5)(b)	monitor choice of accounting policies and principles;	√		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5(5)(d)	oversee hiring and performance of external auditors;	√		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5(5)(h)	review the adequacy of internal audit function;	√		
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5(5)(j)	management;	√		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5(5)(l)	level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission;			No such case as yet.
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)(a)	report on conflicts of interests;			No such case as yet.
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			- Do -
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			- Do -
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			- Do -
5(6)(b)	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			- Do -
5(7)	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		Given in the Directors' Report
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	√		
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√		
6(2)(b)	All members of the Committee shall be non-executive directors;	√		
6(2)(c)	Members of the Co Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			No such case as yet.
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			No such case as yet.
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No such case as yet.
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	√		
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	√		

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
7(1)(i)	appraisal or valuation services or fairness opinions;	√		As confirmed by a representation.
7(1)(ii)	financial information systems design and implementation;	√		- Do -
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	√		- Do -
7(1)(iv)	broker-dealer services;	√		- Do -
7(1)(v)	actuarial services;	√		- Do -
7(1)(vi)	internal audit services or special audit services;	√		- Do -
7(1)(vii)	any service that the Audit Committee determines;	√		- Do -
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		- Do -
7(1)(ix)	any other service that creates conflict of interest.	√		- Do -
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company; Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√		- Do -
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The company shall keep the website functional from the date of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		Given in the Annual Report.
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		
9(3)	The directors of the company shall state, in accordance with the Annexure -C attached, in the directors' report whether the company has complied with these conditions or not.	√		Given in the Annual Report.

Tariff Rate

বিইআরসি স্মারক নং-২৮.০১.০০০০.০১২.০৪.০০৩.২০-৬৫২ তারিখঃ ২৭ ফেব্রুয়ারি, ২০২০ এর প্রেক্ষিতে ঢাকা ইলেক্ট্রিক সাপ্লাই কোম্পানি লিমিটেড (ডেসকো) কর্তৃক বিদ্যুতের খুচরা মূল্যহার নিম্নরূপে নির্ধারণ করা হয়েছে যা মার্চ, ২০২০ বিল মাস হতে কার্যকর:

ক) নিম্নচাপ (এলটি) ২৩০/৪০০ ভোল্ট

বিদ্যুৎ সরবরাহঃ নিম্নচাপ এসি সিংগেল ফেজ ২৩০ ভোল্ট এবং তিন ফেজ ৪০০ ভোল্ট
ফ্রিকোয়েন্সিঃ ৫০ সাইকেল/সেকেন্ড
অনুমোদিত লোডঃ সিংগেল ফেজ ০-৭.৫ কি.ও এবং তিন ফেজ ০-৮০ কি.ও

ক্রমিক নং	গ্রাহক শ্রেণী	প্রতি ইউনিট বিদ্যুৎ মূল্য	ডিমান্ড চার্জ
১	শ্রেণী-এলটি এ : আবাসিক		৩০.০০
	লাইফ লাইন : ০-৫০ ইউনিট	৩.৭৫	
	১. ১ম ধাপ : ০-৭৫ ইউনিট	৪.১৯	
	২. ২য় ধাপ : ৭৬-২০০ ইউনিট	৫.৭২	
	৩. ৩য় ধাপ : ২০১-৩০০ ইউনিট	৬.০০	
	৪. ৪র্থ ধাপ: ৩০১-৪০০ ইউনিট	৬.৩৪	
	৫. ৫ম ধাপ: ৪০১-৬০০ ইউনিট	৯.৯৪	
	৬. ৬ষ্ঠ ধাপ: ৬০০ ইউনিট এর অধিক	১১.৪৬	
২	শ্রেণী এলটি-বি : সেচ/কৃষিকাজে ব্যবহৃত পাম্প	৪.১৬	৩০.০০
৩	শ্রেণী এলটি-সি ১: ক্ষুদ্র শিল্প		৩০.০০
	ফ্ল্যাট	৮.৫৩	
	অফ পীক	৭.৬৮	
	পিক	১০.২৪	
৪	শ্রেণী এলটি-সি ২: নির্মাণ	১২.০০	১০০.০০
৫	শ্রেণী এলটি-ডি ১: শিক্ষা, ধর্মীয় ও দাতব্য প্রতিষ্ঠান এবং হাসপাতাল	৬.০২	৩৫.০০
৬	শ্রেণী এলটি-ডি ২: রাস্তার বাতি ও পানির পাম্প	৭.৭০	৬০.০০
৭	শ্রেণী এলটি-ডি ৩: ব্যাটারি চার্জিং স্টেশন		৬০.০০
	ফ্ল্যাট	৭.৬৪	
	অফ পীক	৬.৮৮	
	সুপার অফ-পীক	৬.১১	
	পীক	৯.৫৫	
৮	শ্রেণী এলটি-ই : বাণিজ্যিক ও অফিস		৬০.০০
	ফ্ল্যাট	১০.৩০	
	অফ পীক	৯.২৭	
	পীক	১২.৩৬	
৯	শ্রেণী এলটি-টি: অস্থায়ী	১৬.০০	১০০.০০

খ) মধ্যমচাপ (এমটি) ১১ কেভি

বিদ্যুৎ সরবরাহঃ মধ্যমচাপ এসি ১১ কেভি

ফ্রিকোয়েন্সিঃ ৫০ সাইকেল/ সেকেন্ড

অনুমোদিত লোডঃ ৫০ কি.ও. থেকে সর্বাধিক ৫ মে.ও.

ক্রমিক নং	গ্রাহক শ্রেণী	প্রতি ইউনিট বিদ্যুৎ মূল্য	ডিমান্ড চার্জ
১	শ্রেণী -এমটি ১ : আবাসিক		৬০.০০
	ফ্ল্যাট	৮.৪০	
	অফ-পীক	৭.৫৬	
	পীক	১০.৫০	
২	শ্রেণী -এমটি ২ : বাণিজ্যিক এবং অফিস		৬০.০০
	ফ্ল্যাট	৯.১২	
	অফ-পীক	৮.২১	
	পীক	১১.৪০	
৩	শ্রেণী -এমটি ৩ : শিল্প		৬০.০০
	ফ্ল্যাট	৮.৫৫	
	অফ-পীক	৭.৭০	
	পীক	১০.৬৯	
৪	শ্রেণী -এমটি ৪ : নির্মাণ		১০০.০০
	ফ্ল্যাট	১১.৪৬	
	অফ-পীক	১০.৩১	
	পীক	১৪.৩৩	
৫	শ্রেণী -এমটি ৫ : সাধারণ		৬০.০০
	ফ্ল্যাট	৮.৪৫	
	অফ-পীক	৭.৬১	
	পীক	১০.৫৬	
৬	শ্রেণী এমটি-৬: অস্থায়ী	১৫.০০	১০০.০০
৭	এমটি -৭: ব্যাটারি চার্জিং স্টেশন		৬০.০০
	ফ্ল্যাট	৭.৫৬	
	অফ পীক	৬.৮০	
	সুপার অফ-পীক	৬.০৫	
৮	এমটি-৮: সেচ/কৃষিকাজে ব্যবহৃত পাম্প		৬০.০০
	ফ্ল্যাট	৫.০০	
	অফ-পীক	৪.৫০	
	পীক	৬.২৫	

গ) উচ্চচাপ (এইচটি) ৩৩ কেভি

বিদ্যুৎ সরবরাহঃ উচ্চচাপ এসি ৩৩ কেভি
ফ্রিকোয়েন্সিঃ ৫০ সাইকেল/সেকেন্ড
অনুমোদিত লোডঃ ৫ মে.ও. থেকে সর্বাধিক ৩০ মে.ও.
(২০ মে.ও. এর উর্ধ্ব অবশ্যই ডাবল সার্কিট)

ক্রমিক নং	গ্রাহক শ্রেণী	প্রতি ইউনিট বিদ্যুৎ মূল্য	ডিমান্ড চার্জ
১	শ্রেণী-এইচটি ১ : সাধারণ		৬০.০০
	ফ্ল্যাট	৮.৪১	
	অফ-পীক	৭.৫৭	
	পীক	১০.৫১	
২	শ্রেণী-এইচটি ২ : বাণিজ্যিক এবং অফিস		৬০.০০
	ফ্ল্যাট	৯.০২	
	অফ-পীক	৮.১২	
	পীক	১১.২৮	
৩	শ্রেণী-এইচটি ৩ : শিল্প		৬০.০০
	ফ্ল্যাট	৮.৪৫	
	অফ-পীক	৭.৬১	
	পীক	১০.৫৬	
৪	শ্রেণী-এইচটি ৪ : নির্মাণ		৬০.০০
	ফ্ল্যাট	১০.৬০	
	অফ-পীক	৯.৫৪	
	পীক	১৩.২৫	

ঘ) অতি উচ্চচাপ (ইএইচটি) ১৩২ কেভি এবং ২৩০ কেভি

বিদ্যুৎ সরবরাহঃ অতি উচ্চচাপ এসি ১৩২ কেভি এবং ২৩০ কেভি
ফ্রিকোয়েন্সিঃ ৫০ সাইকেল/সেকেন্ড
অনুমোদিত লোডঃ ইএইচটি-১ : ২০ মে.ও. থেকে ১৪০ মে.ও. এবং ইএইচটি-২ : ১৪০ মে. ও. এর উর্ধ্ব

ক্রমিক নং	গ্রাহক শ্রেণী	প্রতি ইউনিট বিদ্যুৎ মূল্য	ডিমান্ড চার্জ
১	শ্রেণী -ইএইচটি ১ : সাধারণ		৬০.০০
	ফ্ল্যাট	৮.৩৬	
	অফ পিক	৭.৫২	
	পিক	১০.৪৫	
২	শ্রেণী- ইএইচটি ২ : সাধারণ		৬০.০০
	ফ্ল্যাট	৮.৩১	
	অফ পিক	৭.৪৮	
	পিক	১০.৯৩	



Dhaka Electric Supply Company Limited
ISO 9001:2015 & 45001:2018 Certified

Registered Office:
22/B Faruk Sarani,
Nikunja-2, Khilkhet,
Dhaka-1229

PROXY FORM

I/We.....of.....
being a member of Dhaka Electric Supply Company Ltd. (DESCO) hereby appoint
Mr./Mrs./Miss.....

Address..... as my/our proxy to vote for me/us on my/our
behalf at the 24th Annual General Meeting of the Company to be held on Saturday, 09 January, 2021 at
10 am and at any adjournment thereof.

As witness my / our hand this.....day of, 2020.

(Signature of the Shareholder)

BO ID NO:

Date:

A fix
Revenue
Stamp of
TK 20

(Signature of the Proxy)

BO ID (if any):

Date:

Note: The proxy form should reach the Corporate Office of the Company not less than 48 hours before the
time fixed for the meeting i.e. not later than January 7, 2021 within office hours. The proxy form must
contain revenue stamp of TK 20 as per Stamp Act.

Signature Verified
Authorized Signature



Dhaka Electric Supply Company Limited
ISO 9001:2015 & 45001:2018 Certified

Registered Office:
22/B Faruk Sarani,
Nikunja-2, Khilkhet,
Dhaka-1229

ATTENDANCE SLIP

I hereby record my attendance at the 24th Annual General Meeting being held on Saturday, the January
09, 2021 at 10 am BDT at Digital Platform.

BO ID NO:

Name of the Shareholder / Proxy.....

Signature.....

Date:



ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিমিটেড
ISO 9001:2015 & 45001:2018 Certified

নিবন্ধিত কার্যালয়:
২২/বি ফারুক সরণি,
নিকুঞ্জ-২, খিলক্ষেত,
ঢাকা-১২২৯

প্রতিনিধিপত্র

আমি/আমরা.....

ঠিকানা.....

ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিমিটেড-এর সদস্য হিসেবে

জনাব/ বেগম.....

ঠিকানা.....

কে আমার/আমাদের প্রতিনিধি হিসেবে আমার/আমাদের অনুপস্থিতিতে শনিবার, ০৯ জানুয়ারি ২০২১ তারিখ সকাল ১০ ঘটিকায় অনুষ্ঠিতব্য কোম্পানির ২৪তম বার্ষিক সাধারণ সভায় এবং তার মূলতবি ঘোষিত সভায় উপস্থিত হওয়া ও ভোটদানের জন্য নিযুক্ত করলাম।

.....
(প্রতিনিধির স্বাক্ষর)

রেভিনিউ
স্ট্যাম্প
২০/-

.....
(শেয়ারহোল্ডার স্বাক্ষর)

বিও/ফোলিও আইডি নং:

দ্রষ্টব্য:

- অনিবার্য কারণবশতঃ কোনো সদস্য তার অনুপস্থিতিতে মনোনীত প্রতিনিধিকে তার পক্ষ থেকে ভোট প্রদানের জন্য পাঠাতে পারবেন।
- প্রতিনিধিপত্র সঠিকভাবে পূরণ ও স্ট্যাম্প সংযুক্ত করে কোম্পানির নিবন্ধিত অফিসে ০৭ জানুয়ারি ২০২১ তারিখের মধ্যে জমা দিতে হবে।
- কোম্পানির নথিভুক্ত নমুনা স্বাক্ষর ও সদস্যের স্বাক্ষর একই হতে হবে।



ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিমিটেড
ISO 9001:2015 & 45001:2018 Certified

নিবন্ধিত কার্যালয়:
২২/বি ফারুক সরণি,
নিকুঞ্জ-২, খিলক্ষেত,
ঢাকা-১২২৯

উপস্থিতিপত্র

আমি/আমরা অদ্য ০৯ জানুয়ারি ২০২১ রোজ শনিবার সকাল ১০ ঘটিকায় ডিজিটাল প্ল্যাটফর্ম এ অনুষ্ঠিত কোম্পানির ২৪তম বার্ষিক সাধারণ সভায় আমার/আমাদের উপস্থিতি লিপিবদ্ধ করছি।

শেয়ারহোল্ডার/প্রতিনিধির নাম:.....

বিও/ফোলিও আইডি নং:.....

.....
(শেয়ারহোল্ডার/প্রতিনিধির স্বাক্ষর)



“মুজিব বর্ষে
গ্রাহক প্রান্তে
সেবা পৌঁছে দেয়াই
আমাদের লক্ষ্য”



Dhaka Electric Supply Company Limited

22/B, Faruk Sarani, Nikunja-2, Khilkhet, Dhaka-1229

ISO 9001:2015 & ISO 45001:2018 Certified

Hotline: 16120

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