

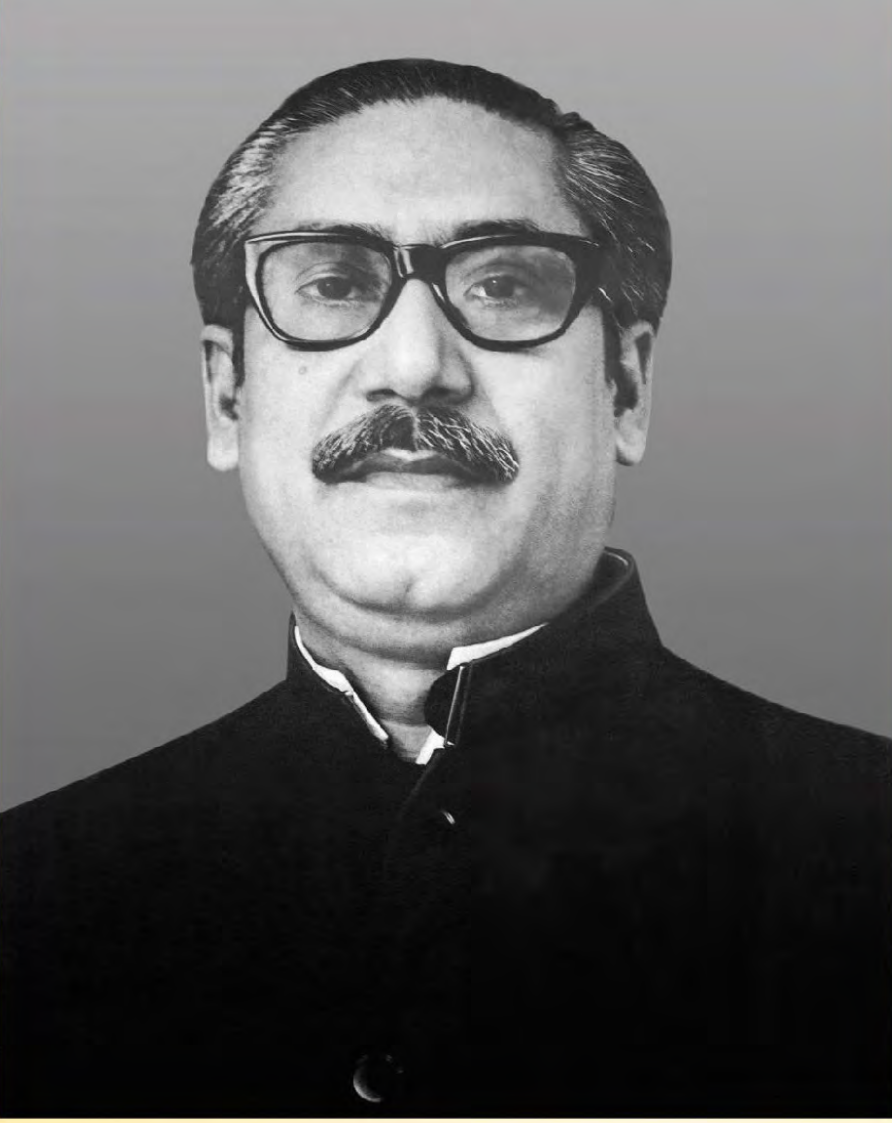


শেখ হাসিনার
উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

ANNUAL
REPORT
2019

DE  **CO**
POWER IS YOURS

Dhaka Electric Supply Company Limited



“সরকারী কর্মচারীদের
জনগণের সাথে মিশে
যেতে হবে। তাঁরা
জনগণের খাদেম,
সেবক, ভাই। তাঁরা
জনগণের বাপ,
জনগণের সন্তান।
তাঁদের এই মনোভাব
নিয়ে কাজ করতে
হবে”।

জাতির পিতা বঙ্গবন্ধু
শেখ মুজিবুর রহমান

মুজিব বর্ষ
ডেসকো'র সেবা বর্ষ



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জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের জন্মশতবার্ষিকী

(১৭ মার্চ ২০২০-১৭ মার্চ ২০২১)

উপলক্ষ্যে ডেসকো'র কর্মপরিকল্পনা

- গ্রাহকের সন্তুষ্টি অর্জন।
- মানসম্পন্ন ও নিরবচ্ছিন্ন বিদ্যুৎ সরবরাহ নিশ্চিত করা।
- কোম্পানির সুশাসন-কে আরও দৃঢ় করা।
- স্মার্ট গ্রিড-পেইড মিটার স্থাপন।
- বিতরণ ব্যবস্থা স্মার্ট গ্রিডে রূপান্তরের উদ্যোগ গ্রহণ।
- ঘরে বসেই গ্রাহক সেবা গ্রহণের সুযোগ তৈরি।
- শতভাগ গ্রাহক-কে বিদ্যুৎ বিল ও বিদ্যুৎ বিভ্রাট সংক্রান্ত তথ্য তাৎক্ষণিক অবগত করা।
- প্রশিক্ষণ প্রদানের মাধ্যমে বৈদ্যুতিক কর্মপেশায় দক্ষ জনশক্তি সৃষ্টি করা।
- পেপারলেস অফিস ও ইআরপি বাস্তবায়ন।



ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি (ডেসকো) লিমিটেড

ISO 9001: 2015 CERTIFIED

দিনের বেলায়
জানালায় পর্দা
সরিয়ে রাখুন, সূর্যের
আলো ব্যবহার
করুন

দোকান, শপিং
মল, বাসা-বাড়িতে
অপ্রয়োজনীয়
আলোকসজ্জা
পরিহার করুন

গ্রাহক হয়রানি
সম্পর্কে অভিযোগ
থাকলে ডেসকো'র
কর্তৃপক্ষকে
অবহিত করুন

আপনার সন্তানকে
বিদ্যুৎ এর
সাশ্রয়ী ব্যবহার
সম্পর্কে
শিক্ষা দিন

আপনার বাড়ী/
স্থাপনায় সোলার
প্যানেল থাকলে
তার ব্যবহার
নিশ্চিত করুন

বিদ্যুৎ ব্যবহারে
সাশ্রয়ী হোন,
অন্যকে ব্যবহারের
সুযোগ দিন।

নতুন বিদ্যুৎ
সংযোগ গ্রহণে
সরাসরি ডেসকো'র
অফিসে যোগাযোগ
করুন।

অবৈধ বিদ্যুৎ
ব্যবহারকারীদের
বিরুদ্ধে
সোচ্চার হন

উন্নয়ন যদি চাই
বিদ্যুৎ সাশ্রয়ের
বিকল্প নাই

বিদ্যুৎ সাশ্রয়ী
যন্ত্রপাতি ব্যবহার করুন
এসির তাপমাত্রা
২৫° সেলসিয়াস বা
তার উপরে রাখুন



শেখ হামিনার
উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

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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 50 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 1,250 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 (iv) 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 is around 400 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, 23.26% shares hold by the Institutional investors and rest of the 9.11% shares owned by other shareholders.

Employees

More than 1,514 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	1998	Takeover of Mirpur Circle and Commencement of Commercial Operation
2003	Takeover of Gulshan Circle	2004	Establishment of Sales and Distribution Divisions
2005	Inauguration of Prepaid Metering System at Uttara	2006	Company Listed in Dhaka And Chittagong Stock Exchanges Ltd.
2007	Takeover of Tongi Pourashava Area Obtained Distribution License	2008	System Loss rate reduced to single digit, Inauguration of e-Governance and Data Acquisition System
2010	Introduction of Online Bill Payment System	2012	Online Application for New Electric Connection
2014	Establishment of Live Payment Gateway	2017	Inception of Smart Pre-Payment Metering System
2018	ISO 9001:2015 Certification for Quality Management System	2019	Establishment of GIS based 132/33/11 kv Grid Sub-station

Award and Recognition



ISO 9001:2015 Certification for Quality Management System



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



Best Organization Award in 4th
Development Fair 2018 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 Dicism, 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 (8 kW to 50 kW load demand)

11 Kilo Volt Medium Tension (50 kW to 5 MW load demand) 33 Kilo Volt High Tension (5 MW to 30 MW load demand)

Pre-Paid connections

230 Volt Single Phase (up to 7 kW load demand) 400 Volt Three Phase (above 7 kW to 49 kW load demand)

Services

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)
 Rental of Trolley mounted transformers (for maximum 30 days)

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)
 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)
 On line payment through mobile apps

Corporate Information

Board of Directors

Chairman

Mosammat Maksuda Khatun

Directors

Brig. Gen. Md Shahid Sarwar, ndc, psc (Retd.)
 Engineer Bikash Dewan
 Md. Zahurul Haque
 Dr. S. Shahnawaz Ahmed
 Md. Rokon-UI-Hasan
 Engr. Ataul Mahmud
 Md. Anisur Rahman
 Md. Anwarul Islam

Independent Directors

Mohammad Alauddin
 Dr. Shah Md. Helal Uddin
 Engr. Md. Rabiul Hasnat

Company Secretary

S. M. Zamil Hussain

Administrative Affairs Committee

Mosammat Maksuda Khatun-Chairman
 Brig. Gen. Md Shahid Sarwar, (Retd.)-Member
 Engineer Bikash Dewan-Member
 Md. Zahurul Haque-Member
 Md. Anisur Rahman-Member
 S. M. Zamil Hussain-Secretary

Board Audit Committee

Dr. Shah Md. Helal Uddin-Chairman
 Engr. Md. Rabiul Hasnat-Member
 Md. Anwarul Islam-Member
 S. M. Zamil Hussain-Secretary

Nomination and Remuneration Committee

Mohammad Alauddin - Chairman
 Dr. S. Shahnawaz Ahmed-Member
 Engr. Ataul Mahmud-Member
 Md. Rokon-UI-Hasan-Member
 S. M. Zamil Hussain-Secretary

Procurement Review Committee

Engineer Bikash Dewan- Chairman
 Dr. S. Shahnawaz Ahmed- Member
 Md. Rokon-UI-Hasan- Member

Management

Brig Gen Md Shahid Sarwar, ndc, psc (Retd)
 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 Mandol
 Executive Director (Engineering)

Head of Internal Audit

Md. Alamgir Hossain

Statutory Auditors

Rahman Mostafa Alam & Co.,
 Chartered Accountants

Governance Auditors

Al-Muqtadir 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

Complaint Centre & Vending Station

অভিযোগ কেন্দ্রের ঠিকানা ও ফোন নম্বর

অভিযোগ কেন্দ্র	ঠিকানা	ফোন নম্বর	মোবাইল নম্বর
কেন্দ্রীয় অভিযোগ কেন্দ্র	প্লট -২২/এ (আরডিএ ভবন), ফারুক সরণি, নিকুঞ্জ-২, খিলক্ষেত।	৮৯০০৫০১, ৮৯০০৫০২	০১৭৭৭-৭৬০৪৩১
দক্ষিণখান অভিযোগ কেন্দ্র	দক্ষিণখান ৩৩/১১ কেভিএ সাবস্টেশন, দক্ষিণখান বাজার, মাদ্রাসা রোড।	৮৯৯৯৪৭০, ৮৯৯৯৩৯৮	০১৯৬৭-১৪৯৪৮৮
উত্তরখান অভিযোগ কেন্দ্র	দক্ষিণখান ৩৩/১১ কেভিএ সাবস্টেশন, দক্ষিণখান বাজার, মাদ্রাসা রোড।	৮৯৯৯৪৭০, ৮৯৯৯৩৯৮	০১৯৬৭-১৪৯৪৮৮
উত্তরা (পূর্ব) অভিযোগ কেন্দ্র	উত্তরা (পূর্ব) বি ও বি বিভাগ কার্যালয়, প্লট-২০-২১, শাহজালাল অ্যাভিনিউ, সেক্টর-৬, উত্তরা।	৫৮৯৫৪২৬৫, ৫৮৯৫০৫৭৪	০১৭৭৭-৭৩৯২৩৭
উত্তরা (পশ্চিম) অভিযোগ কেন্দ্র	উত্তরা (পূর্ব) বি ও বি বিভাগ কার্যালয়, প্লট-২০-২১, শাহজালাল অ্যাভিনিউ, সেক্টর-৬, উত্তরা।	৫৮৯৫৪২৬৫, ৫৮৯৫০৫৭৪	০১৭০৮-১৬৬৯১৮
টঙ্গী (পূর্ব) অভিযোগ কেন্দ্র	দাগ নং- ১০৮/এ, টঙ্গী বিসিক, টঙ্গী, গাজীপুর।	৯৮১৫৯০৪, ৯৮১৭৬৭৮	০১৭১৩-৩৩৩২০২
টঙ্গী (পশ্চিম) অভিযোগ কেন্দ্র	টঙ্গী (পশ্চিম) বি ও বি বিভাগ কার্যালয়, স্কুইব রোড, চেরাগ আলী, টঙ্গী, গাজীপুর।	৯৮১৭৬৩৭, ৯৮১১০৮৩	০১৭১৩-৩৩৩২০৩
গুলশান অভিযোগ কেন্দ্র	গুলশান বি ও বি বিভাগ কার্যালয়, প্লট-৪৭, রোড-১৩৪, গুলশান-১।	৯৮৯৫১২০, ৯৮৯৫০৪৫	০১৭১৩-৪৪৩০১৩
জোয়ারসাহারা অভিযোগ কেন্দ্র	বনানী -২ সুইচিং স্টেশন, প্লট-৩৮, রোড-২৩, ব্লক-এ, বনানী।	৯৮৯৭৯৭১	০১৭৩৬-৯৭৪২৫০
বারিধারা অভিযোগ কেন্দ্র	বারিধারা বি ও বি বিভাগ কার্যালয়, প্লট-৪, রোড-১/এ, মাদানি অ্যাভিনিউ, নতুন বাজার, বারিধারা।	৯৮৮৮৯৬৫, ৯৮৮৩৫৯৮	০১৭০৮-১৬৬৯১৫
বাড্ডা অভিযোগ কেন্দ্র	বাড্ডা বি ও বি বিভাগ কার্যালয়, প্লট-১৬, রোড-৪, ব্লক-ডি, জহুরুল ইসলাম সিটি, আফতাব নগর।	৫৫০৪৬৬১৭	০১৭৫৫-৬৩৭৬০০
আগারগাঁও অভিযোগ কেন্দ্র	আগারগাঁও-১ (এক) ৩৩/১১ কেভিএ সাবস্টেশন, ব্লক-ডি, প্রশাসনিক এলাকা, শের-ই-বাংলা নগর, আগারগাঁও, ঢাকা।	৯১৪৪৭১৪, ৯১০১৩৪০	০১৭৫৫-৬৩৭৫৮৮
শাহু আলী অভিযোগ কেন্দ্র	এসএস-২ (দুই) ৩৩/১১ কেভিএ সাবস্টেশন, অ্যাভিনিউ-৩, ব্লক-ই, সেকশন-১, মিরপুর।	৯০২১৯৩৭, ৯০২৫৪৯৯	০১৭৯৫-৩১৫২০৫
রূপনগর অভিযোগ কেন্দ্র	রূপনগর বি ও বি বিভাগ কার্যালয়, প্লট নং-১/ক, অ্যাভিনিউ-৫, ব্লক-সি, সেকশন-৬।	৯০০১০৫১, ৯০১৬৮৮০	০১৭৩৩-০৭৭৯৪৭
পল্লবী অভিযোগ কেন্দ্র	মিরপুর ওল্ড ৩৩/১১ কেভিএ সাবস্টেশন, প্লট-০৪, রোড-১৭, ব্লক-সি, সেকশন-১০।	৯০২০০৯১, ৯০৩৭৮৩৬	০১৭০৪-০৭৫৫২৯
কাফরুল অভিযোগ কেন্দ্র	কাফরুল বি ও বি বিভাগ কার্যালয়, প্লট-০৪, রোড-১৭, ব্লক-সি, সেকশন-১০।	৯০০১১১৯, ৯০২২১৩০	০১৭০৮-১৬৬৯১৯
মণিপুর অভিযোগ কেন্দ্র	কাফরুল বি ও বি বিভাগ কার্যালয়, প্লট-০৪, রোড-১৭, ব্লক-সি, সেকশন-১০।	৯০০১১১৯, ৯০২২১৩০	০১৭০৮-১৬৬৯১৪

ডেসকো'র নিজস্ব ভোল্টেজ স্টেশনসমূহের ঠিকানা

ভোল্টেজ 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, শাহু 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 ভোল্টেজ স্টেশন	প্লট-২/বি, রোড-৫, নিকুঞ্জ-২, ফিল্ডফেজ, ঢাকা-১২২৯।
লেক সিটি কনকর্ড ভোল্টেজ স্টেশন	বাসন্তি ভবন, লেক সিটি কনকর্ড, নামাপাড়া, ফিল্ডফেজ, ঢাকা।

ডেসকো'র নিজস্ব ভোল্টেজ 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
	মার্কেটাইল ব্যাংক, ভাটারা শাখা
	যমুনা ব্যাংক, প্রগতি সরণি শাখা
	ন্যাশনাল ব্যাংক, প্রগতি সরণি শাখা
	যমুনা ব্যাংক, গুলশান লিংক রোড শাখা
	ওয়ান ব্যাংক, জগন্নাথপুর শাখা
	ফারমার্স ব্যাংক, উত্তরা শাখা
উত্তরা এলাকা	ইউসিবিএল, ফিল্ডফেজ শাখা
	মার্কেটাইল 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
	এসইবিএল, 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
	মার্কেটাইল ব্যাংক, সেকশন-১০, মিরপুর শাখা
	ব্যাংক এশিয়া, রূপনগর শাখা
	ব্যাংক এশিয়া, মিরপুর শাখা

এছাড়া নিম্নোক্তভাবেও স্মার্ট প্রি-পেমেন্ট মিটার ভোল্টেজ করতে পারেন-

১. ভিসা, মাস্টার কার্ড এবং ডেসকো প্রি পেইড মোবাইল অ্যাপ্লিকেশন এর সাহায্যে
২. ডাচ বাংলা ব্যাংক এর নির্ধারিত ফাস্ট ট্রাক
৩. শিউরক্যাশ মোবাইল ব্যাংকিং
৪. বিকাশ মোবাইল ব্যাংকিং
৫. জি-পে এসএমএস ব্যাংকিং
৬. রকেট মোবাইল ব্যাংকিং

Technical and Commercial Highlights (For Last five years)

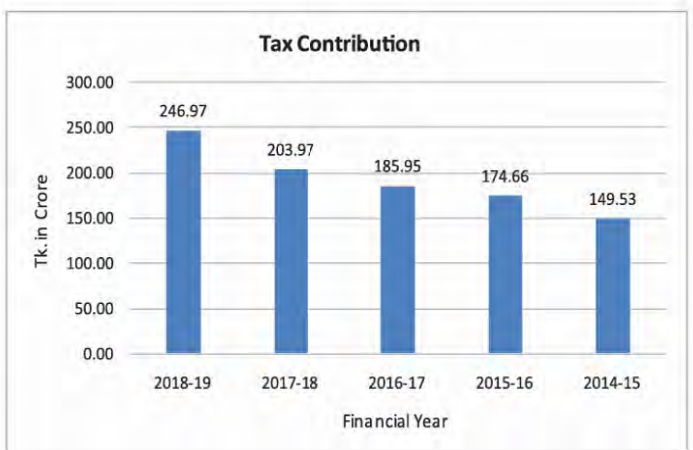
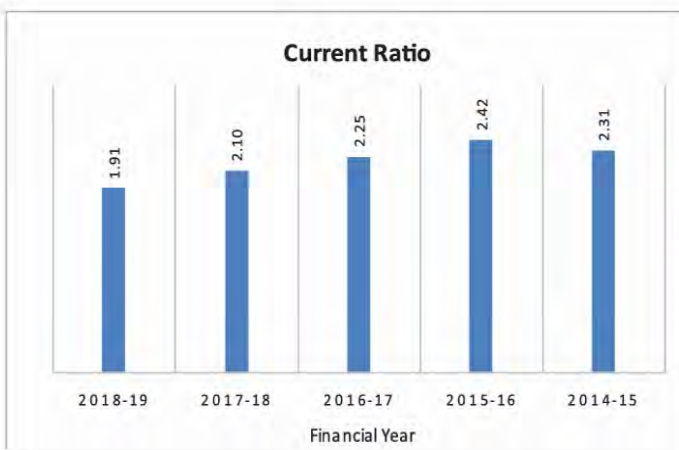
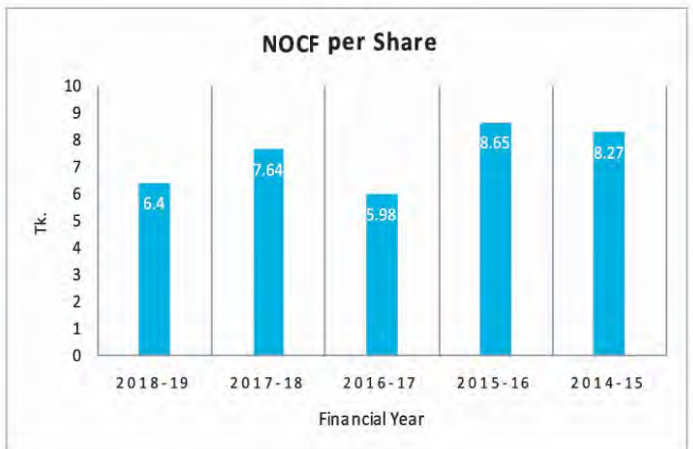
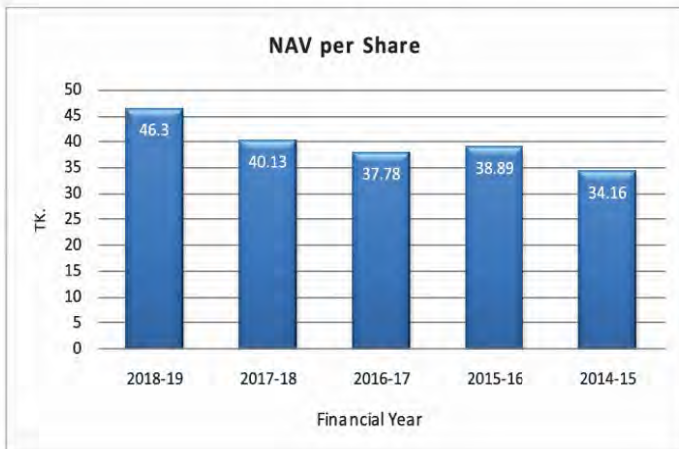
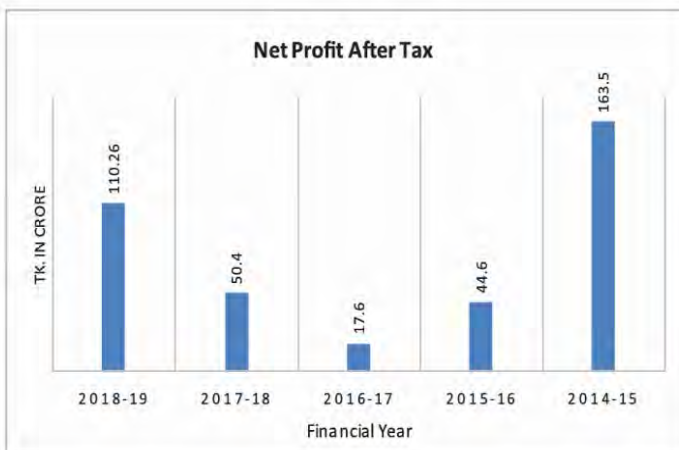
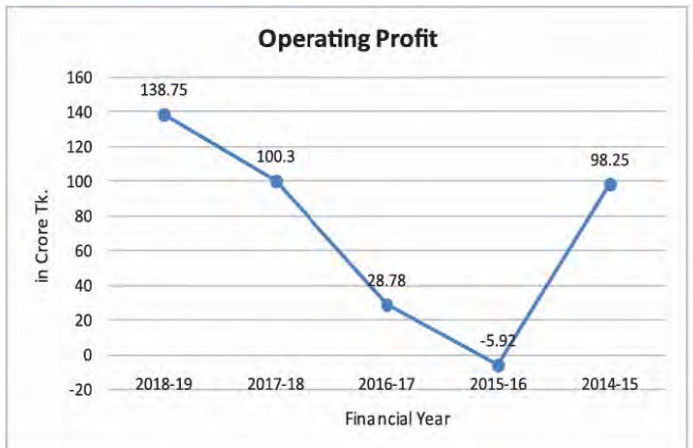
Technical

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
132/33 kV Grid Substations (Nos)	2	2	2	3	4
33/11 kV Sub-station (Nos)	30	32	34	35	39
Capacity of 33/11 kV Sub-Station (MVA)	1,250/1,750	1,420/1,988	1,500/2,100	1,570/2,198	1,990/2,786
Maximum Demand (MW)	845	861	934	911	1,069
33kV Overhead Line (Ckm)	89	108.80	108.80	108.80	108.80
33kV Underground Line (Ckm)	327	348.89	417.95	435.83	457.587
11kV Overhead Line (km)	1,266	1,321.66	1,394.65	1,552.56	1,658.20
11kV Underground Line (km)	456	480.58	540.48	575.45	611.08
LT Line (km)	1,978	2,033.24	2,057.66	2,104.05	2,172.06
Distribution Transformer (No.)	5,932	6,315	6,567	6,730	7,067

Commercial

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
Energy Import (MkWh)	4,320.98	4,795.12	4,980.05	5,247.84	5,604.447
Energy Sales (MkWh)	3,959.46	4,410.203	4,619.28	4,870.87	5,205.718
Energy Import (MTk)	24,344.81	28,956.565	30,523.25	32,782.25	35,560.777
Energy Sales (MTk.)	27,358.15	31,478.24	33,277.57	36,538.86	39,987.990
System Loss (%)	8.37	8.03	7.24	7.18	7.11
Collection Ratio (%)	101.48	101.34	100.62	100.74	99.55
C.I. Ratio (%)	92.99	93.21	93.33	93.51	92.47
Consumer Nos.	7,05,234	7,60,844	8,18,156	8,80,505	9,52,298
Receivable/Sales (%)	12.79	12.79	12.72	11.31	11.02

Performance at a Glance





শেখ হাসিনার
উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

Notice of the 23rd Annual General Meeting





Dhaka Electric Supply Company Ltd.
ISO 9001:2015 Certified

Registered Office :
22/B, Faruk Sarani, Nikunja-2,
Khilkhet, Dhaka-1229.
Visit us at : www.desco.org.bd

Notice of the 23rd Annual General Meeting

This is for notification of all concerned that the 23rd Annual General Meeting of Dhaka Electric Supply Company Ltd will be held on Saturday, January 04, 2020 at 10:00 am at Trust Milonayoton, 545, Old Airport Road, Tejgaon, Dhaka-1206 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, 2019 together with the Auditors' Report thereon.
2. Declaration of Dividend for the year ended June 30, 2019.
3. Election/re-election of Directors.
4. Appointment of Auditors (Statutory and Compliance) for the year 2019-2020 and fixation of their remuneration.

Members of the company are requested to kindly make it convenient to attend the meeting.

December 18, 2019

By order of the Board

S. M. Zamil Hussain
Company Secretary

Notes:

- a) Shareholders whose names appear on the Depository Register on the 'record date' i.e. November 21, 2019 shall be eligible to attend the meeting;
- b) Eligible shareholder wishing to appoint a proxy must deposit the proxy form, duly stamped, at registered office of the company by January 1, 2020 during office hours;



ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিমিটেড
ISO 9001:2015 Certified

নিবন্ধিত কার্যালয়

২২/বি ফারুক সরণি, নিকুঞ্জ-২
খিলক্ষেত, ঢাকা-১২২৯
Visit us at : www.desco.org.bd

২৩ তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাচ্ছে যে, ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিঃ এর ২৩ তম বার্ষিক সাধারণ সভা নিম্নবর্ণিত কার্যাবলি সম্পাদনের জন্য আগামী ০৪ জানুয়ারি ২০২০ তারিখে শনিবার সকাল ১০:০০ ঘটিকায় ট্রাস্ট মিলনায়তন, ৫৪৫, পুরাতন বিমান বন্দর সড়ক, ঢাকা সেনানিবাস, ঢাকা ১২০৬-তে অনুষ্ঠিত হবে :

১. ৩০ জুন ২০১৯ তারিখে সমাপ্ত অর্থ বছরের নিরীক্ষিত আর্থিক হিসাব বিবরণীসমূহ, পরিচালকগণের প্রতিবেদন ও নিরীক্ষকগণের প্রতিবেদন বিবেচনা ও অনুমোদন;
২. ৩০ জুন ২০১৯ তারিখে সমাপ্ত অর্থ বছরের জন্য পরিচালনা পর্ষদ কর্তৃক সুপারিশকৃত লভ্যাংশ অনুমোদন ;
৩. পরিচালক নির্বাচন/পুনঃনির্বাচন ;
৪. ২০১৯-২০ অর্থ বছরের জন্য নিরীক্ষকগণের (আর্থিক এবং সুশাসন) নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ।

সংশ্লিষ্ট সকলকে যথাসময়ে উক্ত সভায় উপস্থিত থাকার জন্য বিনীত অনুরোধ করা হল।

তারিখ : ১৮ ডিসেম্বর ২০১৯ খ্রিঃ

বোর্ডের নির্দেশক্রমে

এম এম জামিল হুসাইন
কোম্পানি সচিব

নোটঃ

১. যে সকল শেয়ারহোল্ডারগণের নাম রেকর্ড ডেট অর্থাৎ ২১ নভেম্বর ২০১৯ তারিখে কোম্পানির ডিপজিটরি রেজিস্টারে থাকবে তাঁরাই কেবল উক্ত সভায় উপস্থিতির জন্য যোগ্য হিসাবে বিবেচিত হবে;
২. সভায় উপস্থিতির জন্য যোগ্য হিসাবে বিবেচিত শেয়ারহোল্ডারগণ প্রতিনিধির মাধ্যমে সভায় উপস্থিত হতে কিংবা ভোট প্রদান করতে পারবে। সেক্ষেত্রে প্রস্তুত ফর্ম পূরণ করে তাতে যথাযথ মূল্যমানের রাজস্ব স্ট্যাম্প সংযুক্ত করতঃ আগামী ০১ জানুয়ারী ২০২০ তারিখ এর মধ্যে অফিস চলাকালীন সময়ে কোম্পানির নিবন্ধিত কার্যালয়ে জমা প্রদানের মাধ্যমে প্রতিনিধিত্বের বিষয়টি নিশ্চিত করতে হবে।



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

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.



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.

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.





লেখ শামিনার
উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

Directors' Profile



Mosammat Maksuda Khatun is currently working as an Addl. Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, Government of the People's Republic of Bangladesh. Apart from her regular duty, she has been appointed as a Director and the Chairman of DESCO Board on June 25, 2019. Before assuming the office of the Chairman of DESCO board, Ms. Maksuda served the Chairman of WZPDCL board from 2017 to 2019. Ms. Maksuda has joined the Administration Cadre of Bangladesh Civil Service on 15 February 1988. Since then, she gathers a vast amount of experience which is perfectly poised with the experience of field administration along with central govt. She has worked in different levels of field administration such as Assistant Commissioner, Upzilla Magistrate, General Certificate Officer, Upzilla Nirbahi Officer and Additional District Magistrate. At the ministerial level, Ms. Maksuda worked for the Ministry of Environment and forest, Ministry of land and "Adarsha Gram" project as Additional director.

Ms. Maksuda received her Masters degree from Dhaka University in 1987 and Bachelor of Law (LLB) degree from Rajshahi University. In order to strengthen her capacity as a skilled civil servant, she has participated and successfully completed various level of short courses and training, at Duke University (North Carolina, USA), Fordham University (New York, USA), UTS (Sydney, Australia), AIT (Thailand), Boston (USA), Hanoi (Vietnam) and University of Malaya (Kuala Lumpur, Malaysia) and attended numerous symposiums and workshops in different countries. Her innovative mentality, coupled with notable analytic ability has been grown and flourished through her involvement in multiple innovative project showcasing program, workshops and outreach events. She has traveled to more than 25 countries around the world. Besides her regular duties, she loves the role of "Chief Innovation Officer" of Power Division.

Lastly, she feels very energetic, committed, and perseverant when it comes to do something for the development of the community, society and country at large.



Brig General Md Shahid Sarwar, ndc, psc (Retd) joined as Managing Director and Chief Executive Officer (CEO) of DESCO on December 30, 2014. He is an ex-officio Director of DESCO Board and also a nominated director of Dhaka Power Distribution Company Ltd (DPDC). He is a Graduate in Electrical and Electronics Engineering from Bangladesh University of Engineering and Technology (BUET). Brig Gen Sarwar served Bangladesh Army for 34 years in different capacities in the Military and Civil Administration. While in the Army, he worked in command, staff and instructional appointments. Brig Gen Sarwar participated in different professional courses at home and abroad. He passed National Defence Course from National Defence College in 2010. Brig Gen Sarwar served as Director, Electrical and Mechanical Engineers (DEME) in the Army Headquarters and Commandant, Electrical and Mechanical Engineers Centre and School. He was the Deputy Managing Director of Bangladesh Machine Tools Factory (BMTF), Deputy Commandant of Bangladesh Ordnance Factories (BOF), Director Administration in Directorate General of Forces Intelligence (DGFI) and Joint Secretary, Ministry of Defence, People's Republic of Bangladesh. He also served in United Nations Peace Keeping Missions in Mozambique in 1994 and in East Timor in 2003. He is an alumnus of Mirzapur Cadet College and BUET.



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 36 years of experience in Power Sector.



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 the 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 about 29 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.



Mohammad Alauddin is Additional Secretary in the Power Division of the Ministry of Power, Energy and Mineral Resources. He joined DESCO Board on January 06, 2017 as an Independent Director. He is the Chairman of the Nomination and Remuneration Committee of the Company. Mr. Alauddin obtained B.Sc. Ag. (Honours) degree from the Bangladesh Agricultural University and Masters in Public Affairs (MPA) with specialization in Governance and Public Policy from the Civil Service College, Dhaka. His current job responsibilities include promoting, coordinating and assisting renewable energy and energy efficiency activities in the country. Mr. Alauddin joined the Administration Cadre of the Bangladesh Civil Service in 1991. As a career civil servant, he served in different ministries and divisions and in various capacities of field administration. He also worked as a part-time faculty at the Civil Service College, Dhaka. He contributes articles to newspapers and magazines on clean energy development. Mr. Alauddin is on the Board of North-West Power Generation Company Limited. Ltd. He drives the initiatives of the International Renewable Energy Agency (IRENA) and International Solar Alliance in Bangladesh. He has participated in a good number of trainings, seminars, symposiums at home and abroad.



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 PhD 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 37 years of experience in Teaching, Research and Consultancy related to Power Sector.



Engr. Ataul Mahmud is Former Vice President (Service and Welfare) of the Institute of Engineers, Bangladesh (IEB). He was 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 (BUET) in 1997 and obtained MBA Degree from Dhaka University in 2010.



Engr. Md. Rabiul Hasnat is a Business Entrepreneur. He is an Independent Director of DESCO Board and member of the Audit Committee. He is in DESCO Board since June 20, 2014. He is also the Managing Director of Standard Construction Ltd., Rosh Ltd., Shorr Food and Bakery Ltd., Ross Bohumukhi Firm Ltd. and proprietor of STADCO. He is the director of Real Estate and Housing Association of Bangladesh (REHAB). He completed his B.Sc. in Civil Engineering from Bangladesh University of Engineering and Technology (BUET). He holds the membership of BUET Alumni Association, Kurmitola Golf Club, REHAB, Bangladesh Agro & Sweetmeat association etc. He has wide experience in the area of Government and Corporate Event management. He has vast exposure in Real Estate sector, International Trading, Engineering and Food business.



Md. Anisur Rahman joined DESCO Board on August 14, 2016. He is holding the position of Managing Director, Winner Consultants Ltd. for last five 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 28-year experience in corporate sector of Bangladesh.



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 15 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).



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 Deputy Chief (Planning), 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 22 years of exposure in development administration and project management.



Management



**Brig General Md Shahid Sarwar, ndc, psc (Retd)**

Managing Director

joined as Managing Director and Chief Executive Officer (CEO) of DESCO on December 30, 2014. He is an ex-officio Director of DESCO Board and also a nominated director of Dhaka Power Distribution Company Ltd (DPDC). He is a Graduate in Electrical and Electronics Engineering from Bangladesh University of Engineering and Technology (BUET). Brig Gen Sarwar served Bangladesh Army for 34 years in different capacities in the Military and Civil Administration. While in the Army, he worked in command, staff and instructional appointments. Brig Gen Sarwar participated in different professional courses at home and abroad. He passed National Defence Course from National Defence College in 2010. Brig Gen Sarwar served as Director, Electrical and Mechanical Engineers (DEME) in the Army Headquarters and Commandant, Electrical and Mechanical Engineers Centre and School. He was the Deputy Managing Director of Bangladesh Machine Tools Factory (BMTF), Deputy Commandant of Bangladesh Ordnance Factories (BOF), Director Administration in Directorate General of Forces Intelligence (DGFI) and Joint Secretary, Ministry of Defence, People's Republic of Bangladesh. He also served in United Nations Peace Keeping Missions in Mozambique in 1994 and in East Timor in 2003. He is an alumnus of Mirzapur Cadet College and BUET.

**Md. Saiful Islam**

Executive Director, Finance & Accounts

Md. Saiful Islam is in current position on deputation since November 11, 2018. He is a 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.S.C 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 a Joint 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 26 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 34 years of experience in Power Sector including 18 years of experience in Palli Bidyut Samity (PBS) of Narsindhi, Tangail, Jessore, Mymensing and Comilla under Bangladesh Rural Electrification Board (REB). Before joining DESCO he was the General Manager of Comilla Palli Bidyut Samity-1. He completed different professional training in 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), Additional Charge & Store, General Manager/Chief Engineer (Development and Project), Chief Engineer (S&D Operation) and Chief Engineer (Network Operation), Additional Charge. He has 36 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 Palli Bidyut 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 Institution 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, Chief Engineer (S & D Operation), Additional Charge 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 30-year experience out of which 26 years in power sector, among these 15 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 22.23 Thousand MW and around 94% of the population are under electricity service. Bangladesh has 11.65 thousand circuit km transmission line which may be expanded up to 37 thousand circuit km by 2041 and currently there are 5.42 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.

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. 01/12/2017. It plays an important role to enhance the earning per share. We expect that this income will prevail in upcoming financial year also.

We have finalized the structural design of our head office building and our hon'ble prime minister laid foundation stone recently. In addition, 2 new 132/33/11kV Grid Substation at sector 18 of Uttara and Aftabnagar area have been inaugurated by our hon'ble state minister of the Ministry of Power, Energy and Mineral Resources.

Smile on the faces of the happy customers always delights us and inspires us to do something better for them

We are working hard to ease the service for the comfort of our customers. Now we are providing domestic connection within 7 days and industrial connection within 28 days. Customers can pay their bill online or through mobile app. They can also lodge complaint, comment through social media and mobile app. Moreover, we arrange public hearing on regular basis. As such, complaints can be resolved instantly and accountability is established. We encourage the use of renewable energy through a Net Metering System under the 'Net Metering Instruction 2018' of Power Division. Customer can save energy bill by installing grid tie solar system on their rooftop.

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 com-mitment 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 প্রদান করা কোম্পানির 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 মানোন্নয়নে 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 ২ লক্ষ ৪৪ হাজার প্রি-পেইড মিটার স্থাপন করা হয়েছে যার মধ্যে ১ লক্ষ ৪৮ হাজার স্মার্ট প্রি-পেইড মিটার রয়েছে। পর্যায়ক্রমে ডেসকোর 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 করে নিয়েছে। সরকারের কর্মসূচির সঙ্গে সঙ্গতি রেখে ডেসকো বিভিন্ন উন্নয়ন প্রকল্পে বিনিয়োগ করেছে। উক্ত প্রকল্পসমূহের মধ্যে উল্লেখযোগ্য হলোঃ বিতরণ ব্যবস্থার আধুনিকায়ন, বিতরণ সামর্থ্য বৃদ্ধি, কোম্পানির জনবল ও সম্পদের নিরাপত্তা ইত্যাদি। এছাড়াও বৈদ্যুতিক গ্রিড উপকেন্দ্র নির্মাণ, বিদ্যুৎ 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। ঢাকা-ময়মনসিংহ রোডের পাশে ৪৯/এ নিকুঞ্জ-২, খিলক্ষেত, ঢাকায় আধুনিক স্থাপত্য শৈলীর দেশে প্রথম ৬ বেজমেন্ট বিশিষ্ট নিজস্ব প্রধান কার্যালয় ভবন নির্মাণের কাজ শুরু হয়েছে। এছাড়াও প্রকল্প বাস্তবায়নের ক্ষেত্রে সময় আবদ্ধ কর্মপরিকল্পনা বাস্তবায়িত হচ্ছে।

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। বর্তমানে ৯৫ ভাগ জনগণ বিদ্যুৎ সুবিধার আওতায় এসেছে। আগামী বছর জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমান এর জন্মশতবার্ষিকীতে ২০২০ সালেই দেশের শতভাগ মানুষের কাছে বিদ্যুৎ সুবিধা পৌঁছে দেয়ার লক্ষ্যমাত্রা পূরণ হবে। 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 ১০ বৎসরে বিদ্যুৎ খাতে অভাবনীয় উন্নয়ন সাধিত হয়েছে। গত ১০ বৎসরে দেশে নতুন বিদ্যুৎ কেন্দ্র স্থাপিত হয়েছে ১০৯টি, বিদ্যুৎ উৎপাদন ক্ষমতা ৪,৯৪২ মেগাওয়াট থেকে ২২,৫৬২ 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 ৯.৩৫ শতাংশে নামিয়ে আনা সম্ভব হয়েছে। ১০ বৎসরে ২ কোটি ৪৭ লক্ষ নতুন গ্রাহককে বিদ্যুৎ সংযোগ প্রদানের মাধ্যমে বিদ্যুৎ সুবিধাপ্রাপ্ত জনগোষ্ঠী ৪৭ ভাগ থেকে ৯৫ ভাগে উন্নীত হয়েছে।

ডেসকোর বেশ কিছু চ্যালেঞ্জ রয়েছে। তন্মধ্যে সময়মত প্রকল্পের কাজ সম্পন্ন করা, নতুন উপকেন্দ্র নির্মাণের জন্য জমি প্রাপ্তি, ভূগর্ভস্থ ক্যাবল স্থাপনের জন্য রাস্তা খননের অনুমতি প্রাপ্তি। উন্নততর গ্রাহক সেবা নিশ্চিতকরণ ও দক্ষতা বৃদ্ধির জন্য ব্যাপক প্রশিক্ষণ কার্যক্রম গ্রহণ করা হয়েছে। এছাড়া “মুজিব বর্ষ” উপলক্ষ্যে বৈদ্যুতিক কর্মপেশায় দক্ষ জনশক্তি সৃষ্টির লক্ষ্যে বিদ্যুৎ বিভাগের নির্দেশনা মোতাবেক “ইলেকট্রিশিয়ান ট্রেড কোর্স” প্রশিক্ষণ আয়োজন করা হয়েছে। উক্ত প্রশিক্ষণ কোর্সের মাধ্যমে ২০২০-২১ অর্থ বছরে ২১০ জন ও আগামী ৫ বছরে মোট ৮১০ জন স্বল্প-শিক্ষিত বেকার যুবক-কে প্রশিক্ষণ প্রদান করা হবে। “মুজিববর্ষ”- কে সেবাবর্ষ হিসেবে পালনের লক্ষ্যে ডেসকোর সকল দপ্তর ও সংলগ্ন বৈদ্যুতিক স্থাপনা পরিষ্কার-পরিচ্ছন্ন রাখার জন্য “পরিষ্কার কর্মস্থল প্রতিযোগিতা” আয়োজন, প্রয়োজনানুযায়ী সংস্কার ও পরিকল্পিতভাবে বাগান করার ব্যবস্থা গ্রহণ করা হয়েছে।

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 ডেসকোর কর্মকর্তা/কর্মচারীগণের আন্তরিক প্রচেষ্টায় ডেসকো উত্তরোত্তর উন্নতি করছে তাঁদের প্রতিও প্রাণঢালা অভিনন্দন।

মোহা: মাকছুদা খাতুন
চেয়ারম্যান, ডেসকো বোর্ড

Management Discussion and Analysis

Dear Shareholders,

Our efforts are centered in transforming this company financially viable and more customer friendly organization. We have taken several projects to meet 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 have constructed few offices and vacated the rented premises in order to reduce the cost. DESCO 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 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 2018-19 the Company generated Tk. 4,075.33 crores in revenue which was Tk. 3,715.22 crores in last Financial Year, representing growth of 8.83%, and generated net profit after tax of Tk. 110.26 crore against Tk. 47.19 crore in last financial year, representing growth of 133.65%. In June 30, 2019, number of customers was 9,52,298. During the year the company added 71,033 customers. The growth rate of customer is 8.15%. Energy sales increased due to increase in number of consumer, enhancement of energy consumption and increase in retail tariff (4.36%) effective from 1st December 2017. Energy purchase increased due to increase in bulk tariff (3.69%).

Comparative analysis

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

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
Revenue from Operations	4,075.33	3,715.2	3,401.2	3,189.0	2,796.6
Cost of Sales	3,709.64	3,394.7	3,153.5	2,998.9	2,542.7
Gross Profit	365.69	320.4	247.7	190.1	253.8
Expenses (Operating, Administrative and employee)	(226.94)	(220.2)	(218.9)	(196.0)	(155.6)
Operating Profit/Loss	138.75	100.30	28.78	(5.92)	98.25
Financial Expenses	(76.07)	(58.2)	(47.3)	(34.2)	(33.3)
Exchange Fluctuation (Gain/loss)	(15.96)	(49.5)	(29.5)	1.61	7.18
Non-Operating Income	90.55	75.3	71.3	98.5	126.8
Taxation	24.10	17.4	5.8	(15.4)	(35.6)
Net Profit for the year	141.08	50.4	17.6	44.6	163.5
Dividend	47.71	39.8	39.8	39.8	56.8
Un appropriated profit carried forward	873.61	803.8	794.6	795.1	752.0

Figures in Crore Taka

Risk and Concern Mitigation Plan

The management concerns 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	2018-19	2017-18	2016-17	2015-16	2014-15
Current Ratio	1.91:1	2.10:1	2.25:1	2.41:1	2.31:1
Quick Ratio	1.52:1	1.51:1	1.56:1	1.62:1	1.78:1
Debt/Equity Ratio (%)	72.10	71.01	68.78	67.08	66.45
Accounts Receivable (Months Equivalent to Sales)	1.62	1.62	1.69	1.61	1.85
Gross Margin / Sales Ratio	9.17	8.81	7.49	6.08	9.08
Operating Margin / Sales Ratio	3.48	2.76	0.87	(0.19)	3.51
Net Income / Sales Ratio	2.77	1.30	0.53	1.43	5.85
Net Asset Value Per Share (Tk.)	46.30	40.13	37.78	38.89	34.16
Net Operating Cash Flow per share (Tk.)	6.40	7.64	5.98	8.65	8.27
Earnings Per Share (Tk.)	2.77	1.27	0.44	1.18	4.32

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\$ 1,888 in 2019, with a GDP of \$ 314.65 billion. In the first quarter of 2019, Bangladesh was the world's seventh fastest growing economy with a rate of 7.3% 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, 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

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.



Brig Gen Md Shahid Sarwar, ndc, psc (Retd)
Managing Director

ব্যবস্থাপনা কর্তৃপক্ষের বিশ্লেষণ এবং পর্যালোচনা

প্রিয় শেয়ার হোল্ডারবন্দ

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 গ্রি-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 ৯০০১:২০১৫ সনদ।

হিসাব নীতিমালা এবং প্রাক্কলন :

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 বিশ্লেষণ :

২০১৮-১৯ অর্থ বছরে কোম্পানি মোট ৪,০৭৫.৩৩ কোটি টাকা রাজস্ব আয় করেছে যা বিগত অর্থ বছরে ছিল ৩,৭১৫.২২ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধি হয়েছে ৪.৪৩%। অপরদিকে ২০১৮-১৯ অর্থ বছরে নীট মুনাফা হয়েছে ১১০.২৬ কোটি টাকা যা বিগত বছরের তুলনায় ৬৩.০৭ কোটি টাকা অর্থাৎ ১৩৩.৬৫% বেশী। ৩০ জুন ২০১৮ তারিখে মোট গ্রাহক সংখ্যা ছিল ৮,৮০,৫০৫ জন যা এ বছর বৃদ্ধি পেয়ে দাড়িয়েছে মোট ৯,৫২,২৯৮ জনে। অর্থাৎ মোট গ্রাহক প্রবৃদ্ধি হয়েছে ৮.১৫%। গ্রাহক সংখ্যা বৃদ্ধির পাশাপাশি বিদ্যুৎ বিক্রয়ের পরিমাণ ও মূল্যহারও বৃদ্ধি পেয়েছে যা ২০১৭ সালের ১লা ডিসেম্বর থেকে কার্যকর হয়েছে। এছাড়া সুদখাতে আয়ও প্রায় ২০ কোটি টাকা বৃদ্ধি পেয়েছে যা মুনাফা বৃদ্ধিতে অন্যতম ভূমিকা রেখেছে।

আর্থিক অবস্থার তুলনামূলক বিশ্লেষণ :

বিবরণ	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭	২০১৫-১৬	২০১৪-১৫
পরিচালন রাজস্ব	৪,০৭৫.৩৩	৩,৭১৫.২	৩,৪০১.২	৩,১৮৯.০	২,৭৯৬.৬
বিক্রয় ব্যয়	৩,৭০৯.৬৪	৩,৩৯৪.৭	৩,১৫৩.৫	২,৯৯৮.৯	২,৫৪২.৭
মোট মুনাফা	৩৬৫.৬৯	৩২০.৪	২৪৭.৭	১৯০.১	২৫৩.৮
মোট ব্যয় (পরিচালন ব্যয় ব্যতীত)	(২২৬.৯৪)	(২২০.২)	(২১৮.৯)	(১৯৬.০)	(১৫৫.৬)
পরিচালনা মুনাফা/লোকসান	১৩৮.৭৫	১০০.৩০	২৮.৭৮	(৫.৯২)	৯৮.২৫
আর্থিক ব্যয়	(৭৬.০৭)	(৫৮.২)	(৪৭.৩)	(৩৪.২)	(৩৩.৩)
বৈদেশিক মুদ্রা বিনিময় জনিত আয়/ব্যয়	(১৫.৯৬)	(৪৯.৫)	(২৯.৫)	১.৬১	৭.১৮
অন্যান্য আয়	৯০.৫৫	৭৫.৩	৭১.৩	৯৮.৫	১২৬.৮
আয়কর	২৪.১০	১৭.৪	৫.৮	(১৫.৪)	(৩৫.৬)
নীট মুনাফা	১৪১.০৮	৫০.৪	১৭.৬	৪৪.৬	১৬৩.৫
লভ্যাংশ	৪৭.৭১	৩৯.৮	৩৯.৮	৩৯.৮	৫৬.৮
পুঞ্জীভূত মুনাফার জের	৮৭৩.৬১	৮০৩.৮	৭৯৪.৬	৭৯৫.১	৭৫২.০

ঝুঁকি ব্যবস্থাপনা :

কোম্পানির ব্যবস্থাপনা কর্তৃপক্ষ বিভিন্ন ধরনের ঝুঁকি'র 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 স্টেক হোল্ডারগণের 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 করছে তা হলো : (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 অনুপাতসমূহ :

আর্থিক অনুপাতসমূহের দ্বারা কোন কোম্পানির আর্থিক সক্ষমতা/দুর্বলতা প্রকাশ পায়। ডেসকো'র ক্ষেত্রে এরূপ কিছু সূচক

আর্থিক অনুপাত	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭	২০১৫-১৬	২০১৪-১৫
কারেন্ট রেশিও	১.৯১:১	২.১০:১	২.২৫:১	২.৪১:১	২.৩১:১
কুইক রেশিও	১.৫২:১	১.৫১:১	১.৫৬:১	১.৬২:১	১.৭৮:১
ডেট/ইকুইটি রেশিও (%)	৭২.১০	৭১.০১	৬৮.৭৮	৬৭.০৮	৬৬.৪৫
একাউন্টস রিসিভেবলস্ (সমমাস সেলস)	১.৬২	১.৬২	১.৬৯	১.৬১	১.৮৫
গ্রস মার্জিন/সেলস রেশিও	৯.১৭	৮.৮১	৭.৪৯	৬.০৮	৯.০৮
নেট অপারেটিং মার্জিন/সেলস রেশিও	৩.৪৮	২.৭৬	০.৮৭	(০.১৯)	৩.৫১
নেট ইনকাম/সেলস রেশিও	২.৭৭	১.৩০	০.৫৩	১.৪৩	৫.৮৫
শেয়ার প্রতি নীট সম্পদ (টাকায়)	৪৬.৩০	৪০.১৩	৩৭.৭৮	৩৮.৮৯	৩৪.১৬
নেট অপারেটিং ক্যাশ ফ্লো পার শেয়ার (টাকায়)	৬.৪০	৭.৬৪	৫.৯৮	৮.৬৫	৮.২৭
শেয়ার প্রতি আয় (টাকায়)	২.৭৭	১.২৭	০.৪৪	১.১৮	৪.৩২

বাংলাদেশ এবং বৈশ্বিক আর্থিক পরিস্থিতি :

বাংলাদেশ একটি উন্নয়নশীল দেশ। এ দেশের অর্থনীতি মূলতঃ বাজার-ভিত্তিক মিশ্র অর্থনীতি। বিশ্বের পরবর্তী ১১টি উদীয়মান বাজারের একটি হলো বাংলাদেশ। ২০১৯ সালের মাথাপিছু আয় ছিল ১,৮৮৮ মার্কিন ডলার এবং মোট দেশজ উৎপাদন ছিল ৩১৪.৬৫ বিলিয়ন মার্কিন ডলার। ২০১৯ সালের প্রথম প্রান্তিকে বাংলাদেশ বিশ্বের দ্রুততম প্রবৃদ্ধি অর্জনকারী দেশসমূহের মধ্যে ৭ম অবস্থানে ছিল। এ প্রবৃদ্ধির হার ছিল ৭.৩%। বাংলাদেশ দক্ষিণ এশিয়ার মধ্যে তৃতীয় বৃহত্তম অর্থনীতির দেশ এবং বৈদেশিক মুদ্রা রিজার্ভের দিক থেকে দক্ষিণ এশিয়ায় ভারতের পরেই অবস্থান। সূত্র: উইকিপিডিয়া।

ভবিষ্যৎ পরিকল্পনা এবং প্রক্ষেপন :

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।

কৃতজ্ঞতা :

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



ব্রিগেডিয়ার জেনারেল মোঃ শাহিদ সারওয়ার, এনডিসি, পিএসসি (অবঃ)
ব্যবস্থাপনা পরিচালক, ডেসকো



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E-mail : info@desco.org.bd, mddesco@desco.org.bd
Website : www.desco.org.bd



Declaration by CEO and CFO

Date: 14/10/2019
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, 2019.

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, 2019 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, 2019 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,

Brig. Gen Md. Shahid Sarwar (Rtd.)
Managing Director

Md. Saiful Islam
Executive Director (Finance & Accounts)



শেখ হাসিনার
উদ্যোগ
ঘরে ঘরে বিদ্যুৎ



Audit Committee Report

Report of the Audit Committee

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. Engr. Md. Rabiul Hasnat, Independent Director, DESCO Board – Member
3. Md. Anwarul Islam, Independent Director, DESCO Board – Member
4. S. M Zamil Hussain, Company Secretary, DESCO – Secretary

Senior officials of the company attend the Meetings on invitation.

Meetings of the Audit Committee

The Audit Committee had held 12 (Twelve) meeting during the Financial Year ended on June 30, 2019.

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 2019 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



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Nomination and Remuneration Committee Report

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 executive.

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:
 - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
 - (b) The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (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;
- (ii) Recommend code of conduct for the Chairperson of the Board, other board members and Chief Executive Officer of the company;
- (iii) Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- (iv) 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;
- (v) Formulating the criteria for evaluation of performance of independent directors and the Board;
- (vi) Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
- (vii) Developing, recommending and reviewing annually the company's human resources and training policies;

Composition of the NRC

NRC is comprised of -

1.	Mohammad Alauddin	-Chairman
2.	Dr. S. Shahnawaz Ahmed	-Member
3.	Engr. Ataul Mahmud	-Member
4.	Md. Rokon-UI-Hasan	-Member
5.	S. M. Zamil Hussain	-Secretary

Senior officials of the company attend the Meetings on invitation.

Meetings of the NRC

During the year The NRC had held 1 (One) meeting, focused on a) The terms of reference of NRC, as approved by the Board; b) Consider the remuneration of the top-level executives; and c) Prepare a code of conduct for the Chairman, Directors and Top-level executives of the Company. The attendance record of the NRC is shown at **Annexure-III (b)**.



Mohammad Alauddin
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, 2019.

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 cost 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 22.3 thousand Megawatt with over 134 numbers of power plants (including captive power plants). Power generation has been enhanced from 220 kW to 510 kW per head per year. Now 94% of population is under electricity facility. National Budget for power sector was 26,770 Crore Taka for the financial year 2018-19. Around 2 crore people are getting power through 53 lac off-grid solar home systems.

Source: Annual Report 2018-19 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 2018-19 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-C1, LT-T) is Tk. 3,951.75 Crore, which is 9.77% higher 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) and Street Light & Pump (LT-D2) is Tk. 34.33 crore, which is 8.96% lower than that of the previous year. However, overall revenue from Energy Sales increase by 9.58%. DESCO purchase Electricity solely from Bangladesh Power Development Board (BPDB) at the rate of Tk 6.3451/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 uninterrupted power supply to the customers.
- c) Protect company's assets and reputation.
- d) Effective operation without hampering community's 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. 6.066/kWh effective from 01 December 2017. The company also pays wheeling charge to Power Grid Company of Bangladesh Ltd at Tk. 0.2791/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, System Operating Fee to BERC. The detailed are discussed in Note 26 to 28 of the Financial Statements.

Gross profit of the company increased by taka 45.2 crore from last financial year. Profit before tax is also increased by taka 69.72 crore mainly because of new tariff rate and enhancement of sale. Net profit after tax in 2018-19 increased by 133.65% due to implementation of new tariff rate and enhancement of sale.

Extraordinary gain or loss

Exchange fluctuation loss of Tk. 15.95 crore has arisen out of translation of foreign currency loan (in US dollar) into taka at Financial Position date at the rate of Tk. 84.50/\$1 (2017-18: at Tk. 83.70/\$1). On the other hand, Interest income of this year increased by 27.67% and Interest Expense against GOB & ADB Loan increased by 30.64%.

Related party transaction statement

DESCO purchase power from Bangladesh Power Development Board who holds 67.63% shares of the company. DESCO paid 3,399.66 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 29.72 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 increase of retail tariff effective from 1st December 2017 net profit increased noticeably in Annual Financial Statements. The other reasons for this significant increase in profit are increase in number of consumers and reduction of system loss.

Operating revenue decreased in Third Quarter (Q3) due to low power demand for winter season. Which reflect in the Annual Financial Statements. Foreign exchange fluctuation loss reduced by almost 210.65% which plays important role in profit enhancement.

Board Meetings, Attendance and Remuneration

During the financial year 21 (Twenty-One) 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.

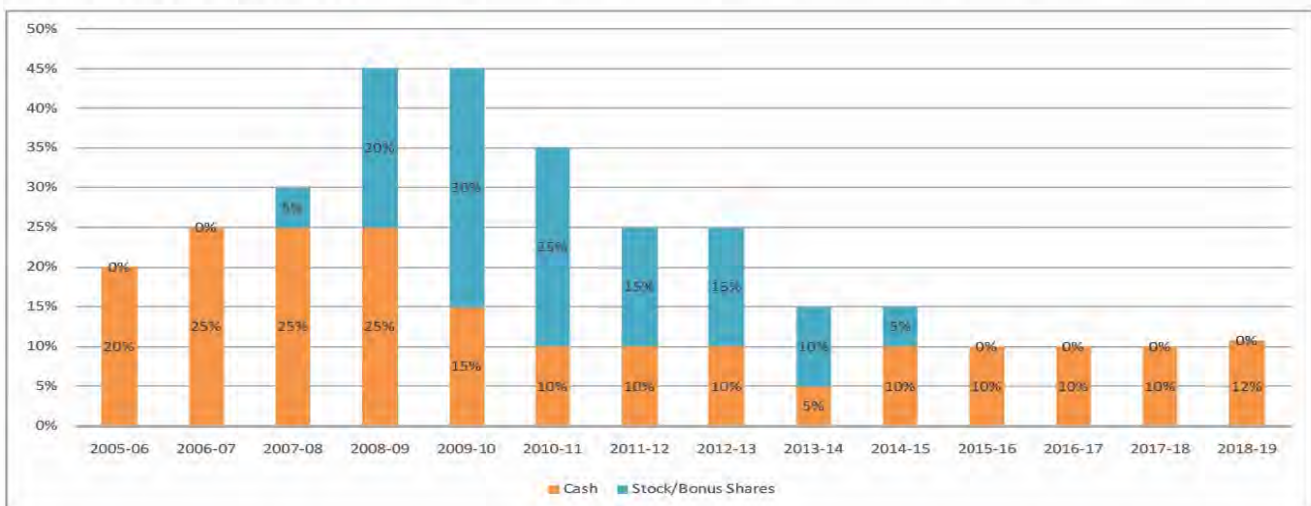
Other Regulatory Disclosures

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.

Dividend

Based on the performance of the Company, the Board of Directors recommends 12% cash dividend for the financial year 2018-19. Since listing with the exchanges, the company paid dividend to its valued shareholders on regular basis.



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 2019 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 a 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 staff 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 2018-2019.

SI No	Name of the topics	Duration
01	Verification of Commercial Activities including COSS (Meter Reading and Recording of Meter Reading, Bill Delivery with Acknowledgement, Disconnection /Reconnection of Meter & Logistic Support).	July 2018 to June 2019

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 Outstanding	: 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, 2019 stood at 6,081 nos.

Range of holding in numbers of shares	Number of Shareholders	% of Shareholders	Number of Shares	% of Share Capital
less than 501	2220	36.51	3,95,057	0.10
501 to 5,000	2753	45.27	51,51,002	1.30
5,001 to 10,000	434	7.14	32,04,666	0.81
10,001 to 20,000	279	4.59	40,11,425	1.01
20,001 to 30,000	118	1.94	29,28,421	0.74
30,001 to 40,000	42	0.69	14,66,934	0.37
40,001 to 50,000	37	0.61	17,46,480	0.44
50,001 to 100,000	77	1.27	56,71,241	1.43
100,001 to 1,000,000	99	1.63	3,06,17,065	7.70
Over 1,000,000	22	0.36	34,23,77,513	86.12
Total	6,081	100.00	397,569,804	100.00

Shareholding Composition as on 30 June, 2019

Category	Number of Shareholder	Number of Shares	% of Total Shares
Government	2	268,866,788	67.63
Institute	296	92,475,281	23.26
Public	5,732	35,151,318	8.84
Foreign (NRB)	51	1,076,417	0.27
Total	6,081	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 Mosammat Maksuda Khatun, Additional Secretary, Power Division, Ministry of Power, Energy and Mineral Resources (MPEMR) was appointed as Director as well as Chairman of DESCO Board in place of Md. Mahbub-ul-Alam, ndc and Md. Rokon-Ul-Hasan, PS to Honorable State Minister, Ministry of Power, Energy & Mineral Resources in place of Abul Bashar Mohammed Fakhruzzaman, Dr. Shah Md. Helal Uddin, Deputy Chief, Power Division, Ministry of Power, Energy & Mineral Resources in place of A. K. M. Humayun Kabir was appointed as Director of DESCO Board. 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.	Brig Gen Md Shahid Sarwar, ndc, psc (Retd)	Director	30/12/2014
03.	Mr. Bikash Dewan	Director	16/08/2017
04.	Mr. Md. Zahurul Haque	Director	25/01/2017
05.	Mr. Mohammad Alauddin	Independent Director	06/01/2017
06.	Dr. S. Shahnawaz Ahmed	Director	28/09/2017
07.	Engr. Md. Ataul Mahmud	Director	20/06/2014
08.	Engr. Md. Rabiul Hasnat	Independent Director	20/06/2014 (As Independent Director from 22/10/2015)
09.	Mr. Md. Anisur Rahman	Director	14/08/2016
10.	Mr. Md. Anwarul Islam	Director	28/08/2017
11.	Md. Rokon-Ul-Hasan	Director	26/04/2019
12.	Dr. Shah Md. Helal Uddin	Independent Director	03/09/2019

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 accounting related activities 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 are recorded and 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 of DESCO, reports to the Managing Director with collective responsible for the audit related tasks and services used in DESCO. He is responsible for managing proper financial procedures. He take necessary action so that prescribed and proper system is followed and maintained in case of financial transaction. He ensure that all expenses are reasonable and conform to principles and guidelines. He also ensure that all auditing process is carried out at highest standard of probity.

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 to achieve a sets of Key Performance Targets for the Fiscal Year 2018-19. The following table shows DESCO's success in attaining all the targets.

Sl. No.	Indicators	Units	Target	Achievement
1	Construction of distribution lines	km	220	231.50
2	Construction/Capacity enhancement of distribution Sub-station	MVA	740	842
3	Distribution System Loss	%	7.2	7.14
4	Netmeter Installed	Nos.	20	103
5	System Average Interruption Duration Index (SAIDI)	Minutes/ year/ consumer	380	372.48
6	System Average Interruption Frequency Index (SAIFI)	Interruptions/ year/ consumer	20	16.2
7	Power Factor at each billing point	%	90	95.6
8	New Connection to the Households	Nos.	40,000	71,033
9	Installation of Pre-Paid Meter	Nos.	100,000	100,736
10	Percentage of Overloaded Transformer	%	0.25	0.06
11	Public Hearing	Nos.	150	192
12	Accounts Receivables	Eqv. months	1.7	1.65
13	Accounts Payable	Month	1	Nil
14	Collection of Bill Ratio	%	99.50	99.60
15	Current Ratio	Ratio	2.5:1	2.16:1
16	Quick Ratio	Ratio	1.3:1	1.47:1
17	Debt Service Coverage Ratio	Ratio	1.2:1	1.42:1
18	Implementation of ADP (Financial)	%	100	100.69
19	e-GP Tendering (all local below 100 crore)	%	100 (42 Nos.)	107.14 (45 Nos.)
20	GIS Mapping of all Substation	%	50	80
21	GIS Mapping of 33kV lines	%	50	80
22	GIS Mapping of 11kV lines	%	25	80

Human Resource Development

DESCO has given due emphasis on human resource development through intensive training programs. In this connection all aspects of Technical, Administrative, Financial and ICT have been incorporated in annual training plan. Special emphasis has also been given on operation & maintenance of distribution network, protection, safety, discipline, Etiquette, Manner, Customer Care Excellence, e-filing, e-GP, Good Governance, Innovation, Financial Management and Information Technology. Targeted 1504 employees (Year to Date Average) received 1,12,757 Man-hours of In-house, Outsource, On Job and Foreign training under the supervision of Human Resource Management Division. Besides In-house trainings, employees also participate in trainings/ seminars/ workshops in external organizations in 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 & the family of the National Poet Late Kazi Nazrul Islam and also contributes to other social activities as decided by the Board from time to time.

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:

VAT and Income Tax	2014-15	2015-16	2016-17	2017-18	2018-19
VAT from Electricity Bills	1,362	1,504	1,709	1,778	1,999
VAT from contractors / suppliers Bills	79	76	108	169	164
Income Tax deduction at Source	198	138	191	239	275
Corporate Income Tax	134	243	150	267	440
Total	1,773	1,961	2,158	2,453	2,878

Figures in Million Taka

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 17/10/2019 to be re-appointed as statutory auditors of the company for the financial Year 2019-20 with audit fee not below the amount fixed by the shareholder at last AGM of the company.

As per Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) on June 03, 2018, it is required to appoint a body for certification on compliance of Corporate Governance Code. Al Muqtadir Associates, Chartered Secretaries, the existing firm, shall retire upon accomplishment of their assignments for consecutive period of 3 (three) financial year. On the other hand, Suriaya Parveen & Associates, Chartered Secretaries expressed their intention vide their letter dated 17/10/2019 to be appointed for the said purpose.

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, Deputy Chief, Power Division, Ministry of Power, Energy & Mineral Resources. The other members of the Committee are (2) Engr. Md. Rabiul Hasnat, Director, Real Estate & Housing Association of Bangladesh (REHAB) (3) Mr. Md. Anwarul Islam, Managing Director, ARS Lube Bangladesh Ltd and (4) S. M. Zamil Hussain, Company Secretary, DESCO. The attendance record of the Audit Committee is shown at **Annexure-III (a)**.

Election of Directors

In terms of Article 86 of the Articles of Association of the Company, (1) Engr. Bikash Dewan, Managing Director, Dhaka Power Distribution Company Ltd., (2) Md. Zahurul Haque, Additional Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, (3) Dr. S. Shahnawaz Ahmed, Professor, Electrical and Electronic Engineering, Bangladesh University of Engineering and Technology (BUET), and (4) Engr. Ataul Mahmud, Ex-Vice President (Service and Welfare), Institute of Engineers, Bangladesh (IEB) 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) Mosammat Maksuda Khatun, Additional Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, (2) Brig Gen Md Shahid Sarwar, ndc, psc (Retd), Managing Director, Dhaka Electric Supply Company Ltd., (3) Mohammad Alauddin, Additional Secretary, Power Division, Ministry of Power, Energy & Mineral Resources, (4) Md. Rokon-Ul-Hasan, PS to Honorable State Minister, Ministry of Power, Energy & Mineral Resources, (5) Dr. Shah Md. Helal Uddin, Deputy Chief, Power Division, Ministry of Power, Energy & Mineral Resources, (6) Engr. Md. Rabiul Hasnat, Director, Real Estate & Housing Association of Bangladesh (REHAB), (7) Md. Anisur Rahman, Managing Director, Winner Consultants Ltd., and (8) Md. Anwarul Islam, Managing Director, ARS Lube Bangladesh Ltd. shall continue to act as Directors of the Board. Brief Resumes of the Directors proposed to be elected/re-elected are shown under Annexure-IV of this report.

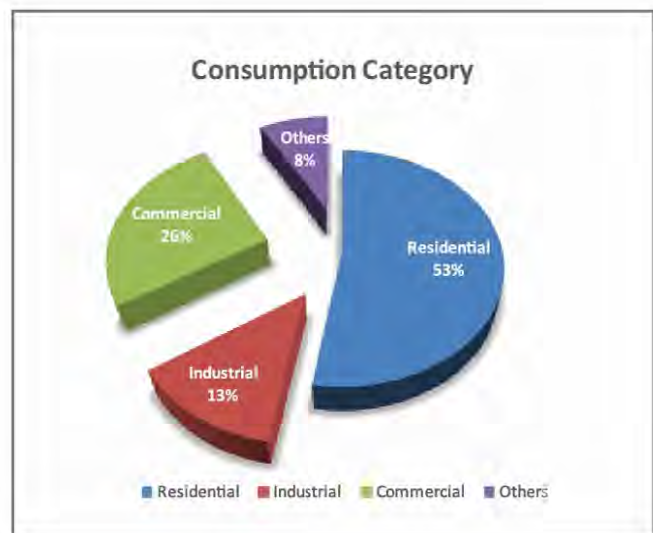
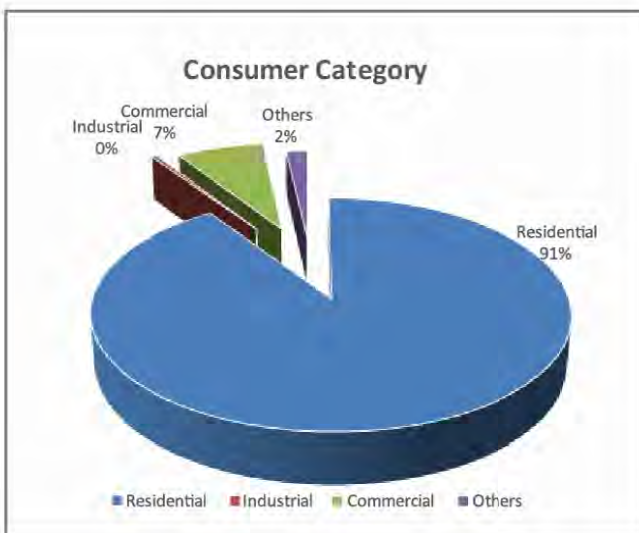
Corporate Governance Compliance Report

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

New Connections

71,033 new connections have been added to our system this year. With these new connections, the total number of electric connections under DESCO stands at 9,52,298 at the end of the financial year.



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 42,571 defaulting consumers' services were disconnected during the financial year. Moreover, 8,430 illegal consumer services were traced and disconnected during the financial year.

During the financial year, 34,074 consumers were given re-connection on recovery of their outstanding dues and realization of penalty bill as applicable. An aggregate amount of Tk. 63.98 crore was realized from the defaulting consumers and Tk. 44.61 crore against penal/supplementary bills. All those initiatives are implemented with the help of outsourced contractors and Mobile Court.

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, 13,184 nos. of defective meters were changed and 29,908 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, 5,260 nos of bills were corrected. Names and addresses of 3,969 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 3,000 three phase Pre-Paid Meters. Around 2,29,912 nos of valued consumers are enjoying electricity by Pre-Paid metering facilities at DESCO area up to June 30, 2019. The area covered by Pre-Paid meter are Uttara East, Uttara West, Uttarkhan, Dakshin Khan, Baridhara, Agargoan, Kafrul, Monipur, Pallabi, Rupnagar Sales & Distribution Division. These installed meters were installed which have integrated with Unified Smart Pre-Paid Metering Software to enhance the consumer service.

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.

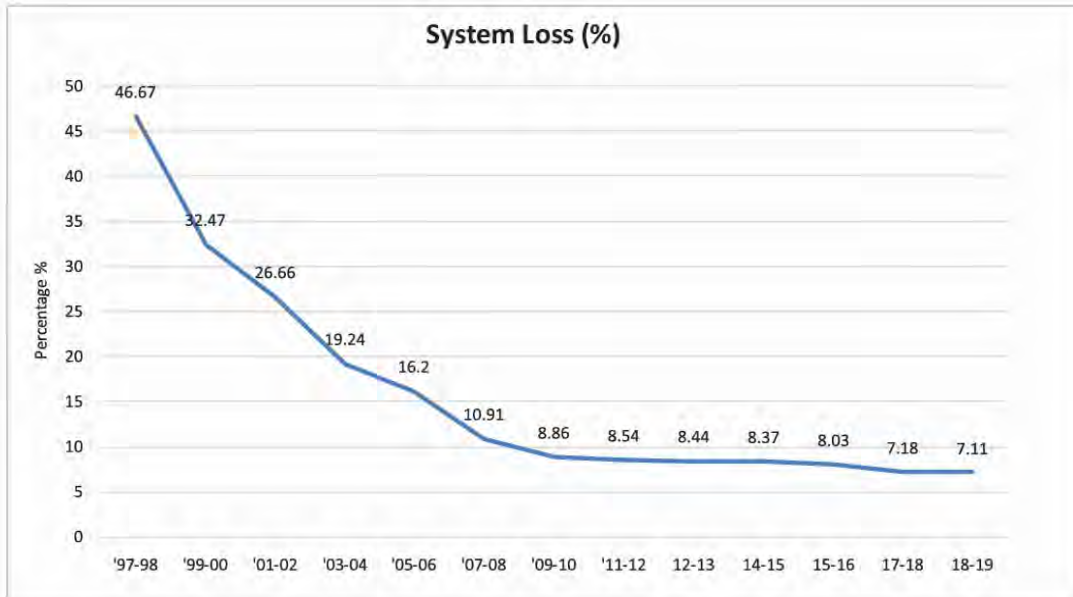
Considering sales at Tk. 39,987.990 million and collection at Tk. 39807.837 million, the billing collection ratio works out at 99.55% and the Collection/Import (C.I.) ratio to 92.47% this financial year.

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 11.02% this year as against 11.31% in the previous year.

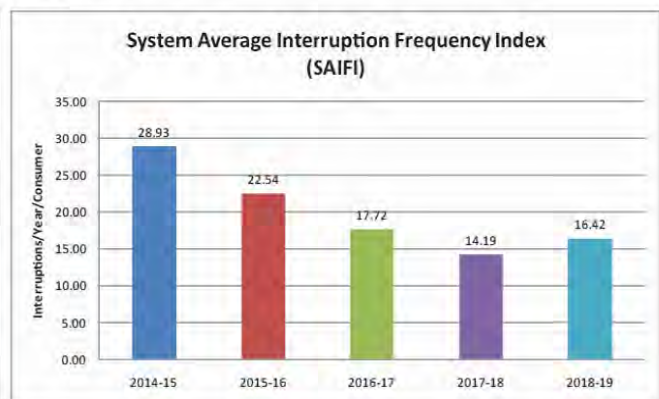
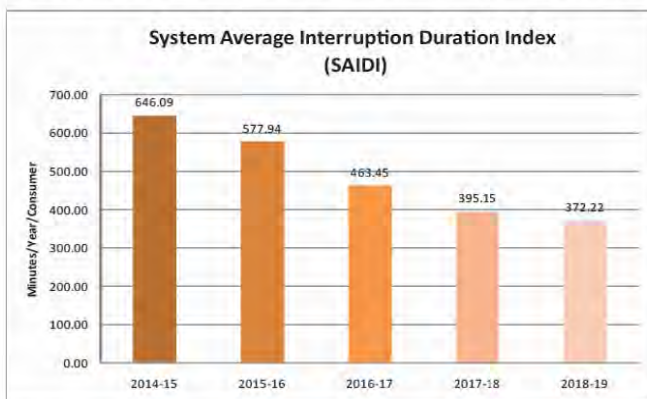
System Loss

This is a key performance indicator for any electricity distribution company and is determined by the quantity of energy purchased and sold. The system loss works out to 7.11% in this FY 2018-19 as against 7.18% 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 DESCO, which led to the establishment of Customers' "One Point Service Center" in each of the Sales and Distribution Divisions. Any consumer coming to DESCO's Sales & Distribution Division office, 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, DESCO is giving emphasis on routine training of the employees.



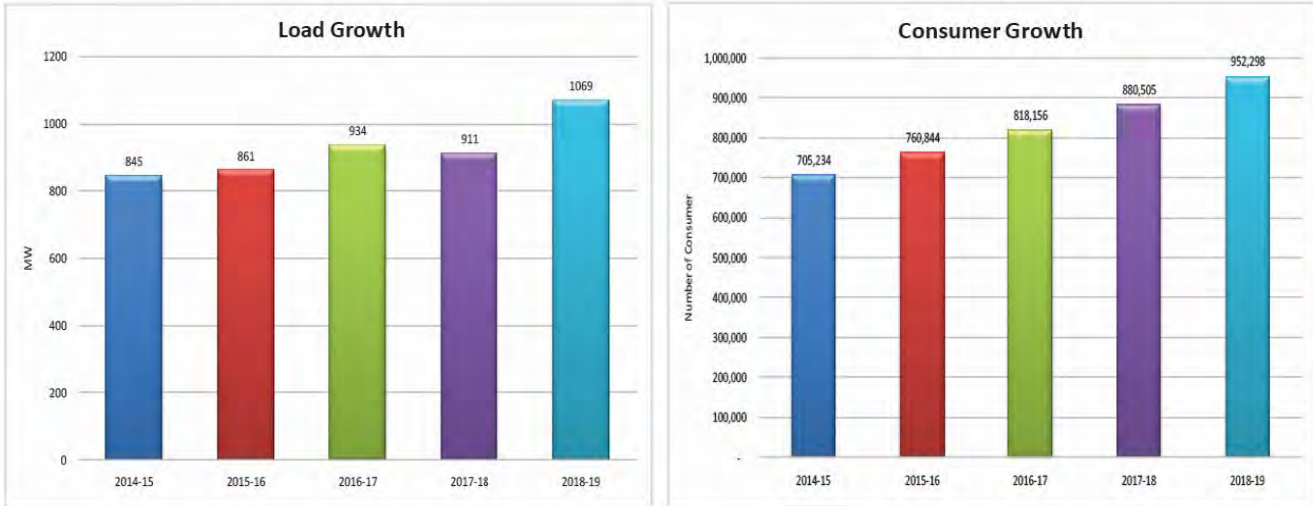
Citizen Charter

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 DESCO 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 DESCO and the charter will help DESCO to evaluate the delivery of services. DESCO's citizen Charter 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 DESCO. DESCO's Citizen Charter is also available in DESCO website.

Technical Activities

Load Growth

Load Demand in the distribution area of DESCO is gradually increasing. In the year 2018-19 the maximum demand in DESCO area was 1,069 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 2018-19, the company has increased power handling capacity of 602 MVA

SI No.	Name of the Substations	Capacity (MVA)
1	Mirpur DOHS -1	28
2	Mirpur -06(Aug)	28
3	Agargaon-2 (Aug)	28
4	CAAB (Aug)	28
5	ADA (RH) (28x2 -14x2)	28
6	Baunia(RH) (28x3 -14x2)	56
7	Tongi -2	28
8	Lake City Concord (28x3)	84
9	Barua (28x3)	84
10	Mirpur DOHS -2 (28x3)	84
11	Tongi Mill Gate (28x2 -14x3)	14
12	Uttara Grid	28
13	Aftabnagar Grid* (28x3)	84
	33/11kV sub total	602
14	Aftabnagar Grid *	240
	132/33kV sub total	240
	Total Capacity Increased	842

Substation under Construction

Following Substation which is under construction will be commissioned within March 2020 & capacity will be added Upto 840/1176MVA in Distribution System.

Sl. No.	Name of the Substation	Capacity (MVA)
1	Kazipara	3X20/28
2	Rakheency	3x20/28
3	Uttarkhan (Promy)	3X20/28
4	Uttara-14	3X20/28
5	Satarkul-1	3X20/28
6	Merul Badda	3X20/28
7	Sholahathi (Uttara Sector-15)	3X20/28
8	Tongi-27	3x20/28
9	Tongi -1	3X20/28
10	Tongi BASIC	3X20/28
11	Eastern Housing	3x20/28
12	Ahsania Mission	3X20/28
13	Bashundhara I Block	3X20/28
14	Mohakhali DOHS	3x20/28
Total capacity will increased		840/1176

Also 2 lac Pre-paid meter is going to be installed under distribution project next year.

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 and 2018-19.

Sl.No	Type of Line	Level	Length	
			2017-18 Circuit km	2018-19 Circuit km
1	O/H Line Construction	33 kV	-	-
2		11 kV	102.88	60.63
3		11/0.4 kV	56.20	45
4		0.4 kV	46.44	68
Sub Total			204.36	173.63
5	U/G Line Construction	33 kV	17	21.76
6		11 kV	33.86	36.11
Sub Total			51.741	57.87
7	Renovation		50.51	27.26

Distribution Transformer

In order to cater the increasing load demand and enhance distribution capacity, DESCO has installed 265 nos. of three phase 200 kVA 11/0.4kV and 72 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 through 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.

To encourage the use of renewable energy, DESCO ensured installation of eco-friendly Solar Panel of capacity around 6,956.89 kWp by installing 27,252 nos. of solar panel at consumers' premises up to June 30, 2019. Beside this DESCO installed solar panel of capacity 123.64 kWp at its 380 nos. own installations during the said period.

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 Post Paid Consumers (2016)
- Bill on Web (2017)
- Online Store Management System (2018)

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.

Mobile Application

DESCO Mobile App was launched with a view to provide extended support and service to DESCO's consumers by letting them to collect various information regarding their bills, electricity usage, S&D Divisions etc. and pay bills using their Smartphones through various electronic payment channels such as Debit/Credit Cards, Internet Banking & Mobile Banking.

Complying with our Prime Minister Sheikh Hasina's announcement, and the present Government's vision of building a "Digital Bangladesh" by 2021, DESCO took the initiative to launch this Mobile App along with its other relevant efforts.

Since DESCO is a utility service provider, the business model of DESCO app is not basically revenue generating. Rather, DESCO's primary objective was to create a hassle-free and friendly model to its consumers in relation to bill payment and information collection. It has been observed that people today do not like to visit banks or other premises and stand in long queue wasting their time, money and energy just to pay a bill. They like to pay online using their mobile devices. This would increase consumers' satisfaction and encourage them to pay bills in timely manner, which would bring benefit to DESCO at large. Now with the inception of the DESCO mobile app, any consumer can pay bill from Anywhere, Anytime!

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 kV SS	33 kV SS
2020	1419	10,16,393	14	55
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.

Besides, DESCO has taken initiatives to implement Geographic Information System (GIS) based application in its area. To enhance the distribution network reliability DESCO has taken Conversion of all 33 kV overhead lines to underground lines. DESCO is going to introduce SCADA system which is expected to complete by the year 2021.

New development projects

Seven 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 the said 07 projects has been estimated BDT 5,000 crore. 05(five) projects out of 07 (seven) expected to be completed within June 2020 and the rest 02 (two) projects will be completed by 2023. To cater the demand of the year 2030 DESCO undertake several upcoming development projects. PDPP of ‘Substation Construction and Distribution network strengthening in DESCO area’ submit to planning commission for approval. 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 of the remaining 02 (Two) substations under this project are almost completed and testing works are in full swing.

Augmentation and Rehabilitation of Distribution System

Total 17 nos. of new 33/11 kV Sub-stations will be constructed and Rehabilitation/ Augmentation of 07 nos. of 33/11 kV Sub-stations will be done on turnkey basis. New 17 substations will add 1020/1428 MVA capacity and the other 7 substation which will be gone through Rehabilitation/ Augmentation process will add 180/252 MVA capacity in the existing system. This project also includes installation of 80.5 Circuit km of 33kV and 230 Circuit km of 11kV U/G XLPE Cable and 500 km of 11kV, 11/0.4kV and 0.4kV overhead lines. 2,00,000 (Two) lac prepaid meter would procure under this project. Installation of 1500 nos. of 11/0.4kV & 300 nos. of 11/0.23kV distribution transformers is also done under this project. Present Progress of this project is shown in Sl No: 1,2,3,4. Distribution Transformer installation, O/H and U/G line construction 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, 49 nos 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 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).

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

The objective of this project is 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 over 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 are coordinating each other and developing 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 2022.

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, 2019. During that year total 21 Board meeting were held.

Sl. no.	Name of the Directors	Meeting held while a member	No. of meeting attended in person/alternates	Total Director Fee Received (Excluding Vat & Tax)
01.	Md. Mahbub-ul-Alam	21	21	2,10,000.00
02.	Brig Gen Md Shahid Sarwar, ndc, psc (Rtd.)	21	20	2,00,000.00
03.	Engr. Bikash Dewan	21	17	1,70,000.00
04.	Mr. Md. Zahurul Haque	21	19	1,90,000.00
05.	Mr. A.K. M. Humayun Kabir	21	16	1,60,000.00
06.	Mr. Mohammad Alauddin	21	16	1,60,000.00
07.	Dr. S. Shahnawaz Ahmed	21	21	2,10,000.00
08.	Mr. Abul Bashar Mohammed Fakhruzzaman (till 25.04.2019)	18	13	1,30,000.00
09.	Mr. Md. Rokon-Ul-Hasan (From 26.04.2019)	03	02	20,000.00
10.	Mr. Ataul Mahmud	21	20	2,00,000.00
11.	Engr. Md. Rabiul Hasnat	21	17	1,70,000.00
12.	Mr. Md. Anisur Rahman	21	21	2,10,000.00
13.	Mr. Md. Anwarul Islam	21	18	1,80,000.00
14.	Md. Abdullah Al Masud Chowdhury (Managing Director, Addl. Charge)	1	1	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, 2019
01.	Bangladesh Power Development Board	263,793,834	66.35
02.	Dhaka Electric Supply Authority	5,072,954	1.28

ii) Directors' Shareholding

Sl. No.	Name	Designation	% of shares as on June 30, 2019
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.	Brig Gen Md Shahid Sarwar, ndc, psc (Retd) Managing Director Dhaka Electric Supply Company Ltd.	Director	Nil
03.	Mr. Bikash Dewan Managing Director Dhaka Power Distribution Company Ltd.	Director	Nil
04.	Mr. Md. Zahurul Haque Member (Administration) Bangladesh Power Development Board	Director	Nil

Sl. No.	Name	Designation	% of shares as on June 30, 2019
05.	Mr. Mohammad Alauddin Additional Secretary, Power Division Ministry of Power, Energy & Mineral Resources Govt. of the People's Republic of Bangladesh	Independent Director	Nil
06.	Dr. S. Shahnawaz Ahmed Professor, Electrical and Electronic Engineering Bangladesh University of Engineering and Technology (BUET).	Director	Nil
07.	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
08.	Dr. Shah Md. Helal Uddin Deputy Chief, Power Division Ministry of Power, Energy & Mineral Resources Govt. of the People's Republic of Bangladesh	Independent Director	Nil
09.	Engr. Md. 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 shares as on June 30, 2019
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	on June 30, 2019
01.	Engr. AKM 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	2,518	0.00063
05.	Engr. A.K.M Mahiuddin	CE (S & D Operation), East Zone	Nil	Nil
06.	Engr. Md. Monjurul Hoque	CE (Network Operation)	Nil	Nil
07.	Engr Zulfiquar Tahmid	CE (Planning & Design)	Nil	Nil

Sl. No.	Name	Designation	Number of Shares	on June 30, 2019
08.	Engr. Md. Enamul Haque	CE (Procurement)	4,095	0.00103
09.	Engr. Md. Zakir Hossain	CE (S & D Operation), West Zone	4,000	0.00101
10.	Mr. Md. Mominul Islam	General Manager (F & A), Current Charge	2,239	0.00182
11.	Engr. Md. Mafizul Islam Bhuiyan	Superintending Engineer	Nil	Nil
12.	Engr. Md. Shariful Islam	Superintending Engineer	175	0.00004
13.	Engr. Shamim Ahsan Chowdhury	Superintending Engineer	5,545	0.00139
14.	Engr. Md. Rashidur Rahman	Superintending Engineer	Nil	Nil
15.	Engr. Jyotish Chandra Roy	Superintending Engineer	11,739	0.00295
16.	Engr. Abdus Salam	Superintending Engineer	Nil	Nil
17.	Engr. Md. Shofiqul Islam	Superintending Engineer	292	0.00007
18.	Engr. Md. Akharul Islam	Superintending Engineer	436	0.00011
19.	Engr. Md. Mustafizur Rahaman	Superintending Engineer	Nil	Nil
20.	Engr. Md. Kamruzzaman	Superintending Engineer	Nil	Nil
21.	Engr. Md. Nazrul Islam	Superintending Engineer	Nil	Nil
22.	Mr. Md. Alamgir Hossain	DGM (Accoutms)	Nil	Nil
23.	Engr. Md. Golam Rabbani	Executive Engineer	Nil	Nil
24.	Engr. Md. Sadequl Islam	Executive Engineer	100	0.00002

v) Shareholders Holding 10% or more voting right

Name	Number of Shares	% of shares as on June 30, 2019
Bangladesh Power Development Board	263,793,834	66.35

vi) Twenty Largest Shareholders as on June 30, 2019

Serial No.	Name of the Shareholder	Category	Number of Shares held	% of total Share outstanding
1	Bangladesh Power Development Board	Sponsor	263,793,834	66.35157
2	ICB	Company	15,377,530	3.86788
3	Investment Corp. of Bangladesh	Company	14,175,677	3.56558
4	Bangladesh Fund	Company	7,077,000	1.78006
5	AB Bank Ltd.	Company	7,023,759	1.76667
6	Dhaka Electric Supply Authority (DESA)	Sponsor	5,072,954	1.27599
7	Shanta Holdings Limited	Company	4,295,122	1.08034
8	ICB Unit Fund	Company	3,647,689	0.91749
9	Pubali Bank Securities Limited	Company	3,008,603	0.75674
10	ICB AMCL UNIT FUND	Company	1,902,339	0.47849
11	Md. Shahjahan Mollah	Individual	1,827,782	0.45973
12	Shahjalal Islami Bank Sec.Ltd.	Company	1,786,281	0.44930
13	Shahjalal Islami Bank Ltd.	Company	1,750,000	0.44017
14	Sonali Bank Limited	Company	1,668,720	0.41973
15	Uttara Finance & Invest. Ltd.	Company	1,438,500	0.36182
16	Premier Bank Ltd (Islamic Bank)	Company	1,438,399	0.36179
17	Md. Nurul Islam Mollah	Individual	1,359,449	0.34194
18	Altap Hossen	Individual	1,273,665	0.32036
19	Agrani Equity & Invest. Ltd.	Company	1,214,945	0.30559
20	AIBL Capital Management Ltd.	Company	1,194,033	0.30033
	Total		340,326,281	85.60

Annexure III (a) : Attendance of the Audit Committee meeting

Audit Committee meeting and Attendance during the year ended on June 30, 2019.

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	12	12
02.	Engr. Md. Rabiul Hasnat	12	10
03.	Mr. Md. Anwarul Islam (From 02/01/2019)	09	09
04.	Engr. A. K. M. Mostafa Kamal Executive Director (Finance & Accounts), Addl. Charge	03	03
05.	Mr. S. M. Zamil Hussain	12	12

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

Audit Committee meeting and Attendance during the year ended on June 30, 2019.

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.	Dr. S. Shahnawaz Ahmed	1	1
03.	Mr. Md. Rokon-UI-Hasan	1	1
04.	Engr. Ataul Mahmud	1	1
05.	Mr. S. M. Zamil Hussain	1	1

Annexure IV: Brief Resume of the Directors for election/re-election

SL. NO	NAME AND DESIGNATION	AGE (YRS.)	QUALIFICATION	EXPERIENCE	DIRECTORSHIP OTHER THAN DESCO
01.	Mosammat Maksuda Khatun Additional Secretary Power Division, MPEMR	56 Years	Master of Arts	31 Years Govt. Service	Electric Generation Company of Bangladesh.
02.	Engr. Bikash Dewan Managing Director Dhaka Power Distribution Company Ltd. (DPDC)	60 Years	MBA, B. Sc. in EEE	35 years Power Sector	
03.	Md. Zahurul Haque Member (Administration) Bangladesh Power Development Board (BPDB)	56 Years	M. Phil (Social Change), M.Sc.	29 Years Govt. Service	
04.	Dr. S. Shahnawaz Ahmed Professor, Electrical and Electronic Engineering, BUET	59 Years	PhD, B.Sc.Engg in EEE	37 Years in Teaching & Reserach in Power Sector	
05.	Md. Rokon-UI-Hasan MPEMR	45 Years	Masters in Public Policy and Governance B.Sc (Engg.), EEE, BUET	15 Years Govt. Service	-
06.	Engr. Ataul Mahmud Ex-Vice-President (Service & Welfare), IEB	48 Years	MBA, DU B.Sc (Engg.), EEE, BUET	Business	-
07.	Dr. Shah Md. Helal Uddin Deputy Chief Power Division, MPEMR	51 Years	PhD, MS in Agricultural Chemestry	22 Years Govt. Service	-



শেখ হাসিনার
উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

Events Highlights





Electric Connection in Slum Area of DESCO



Electric Connection in Slum Area of DESCO



Electric Connection in Slum Area of DESCO



Aftabnagar and Purbachal Grid Inauguration program



Aftabnagar and Purbachal Grid Inauguration program



Aftabnagar and Purbachal Grid Inauguration program



Aftabnagar and Purbachal Grid Inauguration program



Aftabnagar and Purbachal Grid Inauguration program



Aftabnagar and Purbachal Grid Inauguration program



Aftabnagar and Purbachal Grid Inauguration program



Aftabnagar and Purbachal Grid Inauguration program



Visit of Construction site



Visit of construction site



Outdoor Maintenance Work



Rally on National Mourning Day



Blood Donation Program



Blood Donation Program



Contract Signing with JV of TEPCO & TEPSCO for consultation on underground substation at Gulshan



Contract Signing with JV of TEPCO & TEPSCO for consultation on underground substation at Gulshan



Contract signing with KEI Industries of supply for underground cables



Fire fighting drill



Fire rescue drill



Fire fighting drill



Workshop on APA and NIS



Inauguration Program of Trade Course at Power Division



Inauguration Program of Trade Course



Workshop on Innovation for Public Service Delivery



In-house training



Inauguration Program of Trade Course



Picnic 2019



Picnic 2019



Picnic 2019



Celebration of National Children Day



National Integrity Award



National Integrity Award

Moments with the hon'ble shareholder





শেখ হামিনায়
উদ্যোগ
ঘরে ঘরে বিদ্যুৎ

Auditors' Report



Independent Auditor's 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, 2019, 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 49 & 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, 2019, 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 and 2018-19. 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.

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. 3 to the Statement of Financial Position	
<p>Capital work in progress pre stage of capitalization of Property, plant and equipments (PPE).</p> <p>Capitalization of expenses and cost of goods are in some extend judgmental in nature. 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. Test the advance adjustments and notes of transfer from CWIP to PPE and costing, date etc. thereof. 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>



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.

Income tax

Refer note no. 36.01 and 36.02 to the Statement of Financial Position

The company has different items of income, assets, provisions which requires significant judgment for both in current tax and deferred tax calculation.

Our procedure includes:

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.

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.

Assessing disclosure : Considering the adequacy of the entity's disclosure regarding tax.

Our result : The results of our testing were satisfactory and we found the level of tax provisioning is acceptable.

Long term Loan (ADB, GOB, AIIB)

Refer note no.13 and 20to the Statement of Financial Position

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

Our procedure includes:

Control test : Testing the effectiveness of the entity's control around the recording of loan, interest and repayments.

Test of details : Obtaining supporting documents of loan taken, utilization of loan, bank statements and transaction 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.



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.

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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Dated: Dhaka, October 17, 2019



Rahman Mostafa Alam & Co.
 Chartered Accountants

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)
Statement of Financial Position
As at June 30, 2019

Particulars	Notes	Amount in Taka	
		June 30, 2019	June 30, 2018 Restated
Assets			
Non Current Assets		37,745,718,856	27,843,146,159
Property, Plant & Equipment	02.00	20,914,530,962	19,775,155,972
Intangible Assets	02.01	110,549,698	39,517,521
Capital Work in Progress	03.00	16,720,638,196	8,028,472,666
Current Assets		27,762,104,057	27,196,370,316
Stores and Spares	04.00	3,696,619,139	5,602,088,284
Accounts Receivable	05.00	4,813,884,123	4,610,450,232
Advances & Security Deposits	06.00	976,694,576	1,029,516,137
Advance Income Tax	07.00	1,101,771,061	1,054,262,030
Investment in FDR	08.00	12,162,653,691	10,487,986,775
Cash and Cash Equivalents	08.01	5,010,481,467	4,412,066,858
Total Assets		65,507,822,913	55,039,516,475
Shareholder's equity and liabilities			
Capital & Reserves		18,405,950,755	15,948,111,088
Share Capital	09.00	3,975,698,040	3,975,698,040
GOB Equity	10.00	5,694,120,000	3,940,140,000
Retained Earnings	11.00	8,736,132,715	8,032,273,048
Long Term Liabilities		32,590,595,448	26,133,393,237
Share Money Deposit	12.00	-	37,500,000
Long Term Loans (ADB ,GOB ,AIIB)	13.00	22,889,851,264	16,655,264,850
Deferred Tax Liability	36.02	2,908,891,997	2,657,295,469
Due to DESA / DPDC (for assets taken over)	14.00	3,840,410,313	4,039,671,539
Consumer Security Deposits	15.00	2,951,441,875	2,743,661,381
Current Liabilities		14,511,276,710	12,958,012,147
Accounts Payable	16.00	7,301,972,681	6,390,446,757
Creditors for Goods/Works	17.00	216,192,188	346,044,700
Creditors for Other Finance	18.00	3,569,760,494	3,204,628,314
Creditors for Expenses	19.00	510,600,061	267,161,910
Current Maturity of Long Term Loans	20.00	644,052,512	753,579,374
Accrued Interest on Loans	21.00	2,631,571,786	2,090,871,046
Workers Profit Participation fund (WPPF)	22.00	99,493,608	32,314,432
Provision for Income Tax	23.00	(462,366,620)	(127,034,386)
Total Equity & Liabilities		65,507,822,913	55,039,516,475
Net Assets Value Per share (NAV)	45.00	46.30	40.11

The annexed notes from 1 to 49 and Annexure-A and B form an integral part of these financial statements.



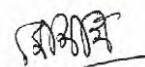
Company Secretary



Executive Director (F&A)



Director



Managing Director



Chairman

Signed in terms of our separate report of even date.

Dated: Dhaka, October 17, 2019


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, 2019

Particulars	Notes	Amount in Taka	
		July 01, 2018 to June 30, 2019	July 01, 2017 to June 30, 2018
Operating Revenue		40,753,368,436	37,152,218,930
Energy Sales (Net of VAT)	24.00	39,860,854,298	36,376,400,487
Other Operating Revenue	25.00	892,514,138	775,818,443
Less: Cost of Energy Sales		37,096,426,039	33,947,316,668
Energy Purchase (including wheeling charge)	26.00	35,560,777,495	32,782,250,962
Operating Expenses	27.00	298,504,417	296,759,454
Depreciation (Operating)	34.00	1,237,144,127	868,306,252
Gross Profit		3,656,942,397	3,204,902,263
Less: Cost & Expenditure		2,269,456,861	2,201,947,384
Administrative Expenses	28.00	357,831,098	352,115,936
Employee Expenses	29.00	1,841,091,383	1,784,903,194
Bad Debts Expenses	5.20	(506,583)	(161,641)
Depreciation (Non Operating)	34.00	71,040,963	65,089,895
Operating Profit/Loss		1,387,485,536	1,002,954,879
Add: Non Operating Income/(Expense)		23,277,160	(324,351,809)
Interest Income	30.00	905,476,852	709,239,069
Interest Expenses	31.00	(760,681,694)	(582,252,443)
Exchange Fluctuation Gain/ (Loss)	32.00	(159,553,472)	(495,464,021)
Miscellaneous Income	33.00	38,035,474	44,125,586
Net Profit Before contribution to WPPF		1,410,762,696	678,603,070
Less: Contribution to WPPF	35.00	67,179,176	32,314,432
Net Profit Before Tax		1,343,583,520	646,288,638
Income Tax		(240,963,912)	(174,395,160)
Current Tax Provision	36.01	(89,526,464)	290,977,281
Deferred Tax Provision	36.02	(251,596,527)	(465,372,441)
Prior year Tax	38.01	100,159,079	-
Net Profit After Tax		1,102,619,608	471,893,478
Basic Earnings per Share	37.00	2.77	1.19

The annexed notes from 1 to 49 and Annexure-A and B form an integral part of these financial statements.


 Company Secretary


 Executive Director (F&A)


 Director


 Managing Director


 Chairman

Signed in terms of our separate report of even date.
 Dated: Dhaka, October 17, 2019


Rahman Mostafa Alam & Co.
 Chartered Accountants

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)
Statement of Changes in Equity
 For the year ended June 30, 2019

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	-	-	1,102,619,608	1,102,619,608
Priors 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	8,736,132,715	18,405,950,755

For the year ended June 30, 2018

Particulars	Share Capital	GOB Equity	Retained Earnings	Total
Balance as on July 01, 2017	3,975,698,040	3,100,140,000	7,945,740,249	15,021,578,293
Prior year adjustment for deferred tax	-	-	25,832,765	25,832,765
Restated Balance as on July 01, 2017	3,975,698,040	3,100,140,000	7,971,573,014	15,047,411,057
Gob Equity added during the year	-	840,000,000	-	840,000,000
Net profit for the year	-	-	471,893,478	471,893,478
Priors year's adjustment	-	-	(13,623,630)	(13,623,630)
Cash Dividend paid	-	-	(397,569,804)	(397,569,804)
Balance as on June 30, 2018	3,975,698,040	3,940,140,000	8,032,273,048	15,948,111,088

The annexed notes from 1 to 49 and Annexure-A and B form an integral part of these financial statements.

Signed in terms of our separate report of even date.

Dated: Dhaka, October 17, 2019



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, 2019

Particulars	Notes	Amount in Taka	
		June 30, 2019	June 30, 2018
A. Cash Flows from Operating Activities:			Restated
Received from Energy Sales		39,582,577,975	36,204,106,515
Collection of Govt. Duty, VAT & Tax		2,468,354,979	2,262,860,226
Received from Other Operating & Non Operating Activities		1,005,898,628	1,791,386,904
Received against Financial Income		827,607,342	654,559,123
Payment for Energy Purchase		(34,562,171,198)	(32,637,264,124)
Payment for Employee Expenses		(1,841,091,383)	(1,621,805,439)
Payment for Administrative & Other Expenses		(1,216,354,818)	(899,459,284)
Payment for Interest on Long Term Loan		(219,980,954)	(260,952,922)
Advance Income Tax Paid		(440,680,308)	(267,938,646)
Investment in FDR		(1,674,666,916)	(106,729,901)
Payment for Govt. Duty, VAT & Tax		(1,385,832,020)	(2,187,151,861)
Net Cash Flows from Operating Activities		2,543,661,326	2,931,610,591
B. Cash Flows from Investing Activities:			
Acquisition of Property & Plant		(275,225,326)	(605,566,038)
Acquisition of Stores & Equipment		(7,750,094,782)	(7,470,680,976)
Net Cash used in Investing Activities		(8,025,320,108)	(8,076,247,014)
C. Cash Flows from Financing Activities:			
Loan Received		6,719,085,449	5,669,122,445
Dividend Paid		(127,143,597)	(420,921,164)
Long Term Loan Paid		(757,829,617)	(742,316,212)
Consumer Security Deposits Received		245,961,156	399,558,411
Net Cash Flows from Financing Activities		6,080,073,392	4,905,443,481
D. Cash & Cash equivalents increase /(decrease) during the year		598,414,609	(239,192,942)
E. Cash & Cash equivalents at the beginning of the year		4,412,066,858	4,651,259,800
F. Cash & Cash Equivalents at the Ending of the Year		5,010,481,467	4,412,066,858
Net operating cash flows per share (NOCFPS)	46.00	6.40	7.37


 Company Secretary


 Executive Director (F&A)


 Director


 Managing Director


 Chairman

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)

Notes to the Financial Statements

For the year ended June 30, 2019

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

1.1 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.

1.2 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.

1.3 Basis of Accounting:

The Financial Statements have been prepared on historical cost convention in accordance with 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.

1.4 Property, Plant & Equipment:

1.4.1 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.

1.4.2 Valuation of Assets taken over from DESA

1.4.2.1 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.

1.4.3 Depreciation:

1.4.3.1 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	Nil
Building & other Constructions	2.5%
Distribution Equipment & Cables	3%-10%
Distribution Line	3%-10%
Furniture & Fixtures	10%
Office Equipment	15%-20%
Motor Vehicles	15%

1.4.3.2 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.

1.4.3.3 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.

1.5 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.

1.6 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.

1.7 Revenue Recognition:

- (a) The Company recognizes revenue of energy on issue of bills to the consumers for consumption of energy, demand charge, service charge, meter and transformer rent.
- (b) Other operating income arising from connection/disconnection fees, bills against materials, meter-testing fees, LPC (Late Payment Charge) etc, are recognized on cash basis.
- (c) Interest on short-term deposits (STD) and on FDR's with banks is recognized as income on accrual basis.

1.8 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".

1.9 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.

1.10 Related Party Transaction:

- (a) The 'related party' as per IAS-24 is Bangladesh Power Development Board (BPDB), which holds 67.63% of the total shares outstanding.

1.11 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.

1.12 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.

1.13 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.

1.14 Borrowing Cost:

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

1.15 Reporting Currencies:

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

1.16 Reporting Period:

The accounting year of the company covers the year ended from July 01, 2018 to June 30, 2019.

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)

Notes to the financial Statements

As at June 30, 2019

Notes	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018
02.00	Property, Plant & Equipment:		
	Cost		
	Opening Balance	29,245,160,781	24,887,338,811
	Less: Disposal of distribution equipment (Note 2.02)	(199,501,516)	(1,060,952)
		29,045,659,265	24,886,277,859
	Additions during the year (2.02)	2,638,105,016	4,358,882,922
	Closing Balance	31,683,764,281	29,245,160,781
	Depreciation		
	Opening Balance	9,470,004,809	8,540,572,224
	Less: Adjustment for disposals (Note 2.02)	(127,054)	(168,999)
		9,469,877,755	8,540,403,225
	Charged for the year and including prior year adjustment.	1,299,355,564	929,601,584
	Closing Balance	10,769,233,319	9,470,004,809
	Written Down Value (WDV)	20,914,530,962	19,775,155,972
02.01	Intangible Asset		
	Software & Software development	60,231,153	59,529,153
	Add: Addition during the year (Note 2.02)	79,861,703	702,000
	Less: Accumulated Amortization	(29,543,158)	(20,713,632)
		110,549,698	39,517,521
02.02	Details of property, plant & equipment and depreciation are shown in Annexure-A.		
03.00	Capital Work -in- Progress:		
	Construction of Workshop Building & Others (Note 3.01)	104,127,477	85,913,551
	33/11KV OH/UG Cable Line (Note 3.02)	55,595,903	26,786,250
	33/11Kv Sub- Station - Turnkey Project (Note 3.03)	808,247,631	807,321,281
	132/33/11Kv Grid Sub- Station - Turnkey Project (Note 3.04)	4,995,968,454	3,668,197,802
	132/33/11Kv UG Line Construction-Turnkey Project (Note 3.05)	1,935,984,233	1,742,684,699
	33/11 KV 24 Nos Substation Augm. by Siemens Bd. Ltd (Note 3.06)	3,572,269,367	1,074,628,497
	132/33/11 KV Grid Augm.(Bashundhara & Uttara)Hyosung (Note 3.07)	1,922,897,740	183,097,453
	33 KV O/H Line converted to 33 KV UG cable (Note 3.08)	3,147,860,071	396,932,227
	New SCADA System (Initial cost) (Note 3.09)	120,192,917	42,910,906
	132/33/11Kv Grid Sub- Station - Turnkey Project (Note 3.10)	15,264,509	-
	132/33/11 KV Grid Augm.(Tongi) Siemens (Note 3.11)	42,229,894	-
	Total	16,720,638,196	8,028,472,666
03.01	Construction of Workshop Building & Others		
	Opening Balance	85,913,551	142,270,805
	Addition during the year	68,532,032	121,612,541
		154,445,583	263,883,346
	Transferred to Fixed asset during the year	50,318,106	177,969,795
	Closing Balance	104,127,477	85,913,551

This includes as WIP of DESCO Head Office Building (Consultancy Work) & Civil work under work in process at Mirpur area as land & land development & Constuaction work (Central Store, Kafrul Sub Station, Tongi office Building, Purbachal S/S Building, Banani S/S Station Building & others) The total contract price of the works is Tk.325.89 million.

03.02 33/11KV OH/UG Cable Line

Opening Balance	26,786,250	60,056,327
Addition during the year	55,595,903	24,279,963
	82,382,153	84,336,290
Transferred to Fixed asset during the year	26,786,250	57,550,040
Closing Balance	55,595,903	26,786,250

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.2601.13million.

03.03 33/11Kv

Opening Balance	807,321,281	1,992,015,853
Addition during the year	926,350	138,198,361
	808,247,631	2,130,214,214
Transferred to Fixed asset during the year	-	1,322,892,933
Closing Balance	808,247,631	807,321,281

The Company

signed an agreement with

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.

03.04 132/33/11

Opening Balance	3,668,197,802	1,096,060,620
Addition during the year	1,371,948,482	2,576,914,344
	5,040,146,284	3,672,974,964
Transferred to Stores and Spares during the year	44,177,830	4,777,162
Closing Balance	4,995,968,454	3,668,197,802

The Company

signed an agreemen

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.

03.05 132/33/11

Opening Balance	1,742,684,699	787,931,745
Addition during the year	194,863,496	954,752,954
	1,937,548,195	1,742,684,699
Transferred to Stores and Spares during the year	1,563,962	-
Closing Balance	1,935,984,233	1,742,684,699

The Company

signed an agreemen

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.

03.06 33/11 KV 24 Nos Substation Augm. by Siemens Bd. Ltd

Opening Balance	1,074,628,497	-
Addition during the year	2,497,640,870	1,074,628,497
	3,572,269,367	1,074,628,497
Transferred to Fixed asset during the year	-	-
Closing Balance	3,572,269,367	1,074,628,497

The Company

signed an agreement with

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 is USD 25.81 Million+ Euro 9.72 Million + BDT 579.72 Million.

03.07 132/33/11 KV Grid Augm.(Bashundhara & Uttara) Hyosung

Opening Balance	183,097,453	-
Addition during the year	1,739,800,287	183,097,453
	1,922,897,740	183,097,453
Transferre	-	-
Closing Balance	1,922,897,740	183,097,453

The Company

signed an agreemen

The Company signed an agreement with Hyosung Corporation to Augmentation & Rehabilitation of 132/33/11Kv Grid Sub -Stations at Uttara & Bashundhara under AIB , GoB & DESCO Funding. The total Contract price are USD 19.63 Million + BDT 183.21 million.

03.08 33 KV O/H Line converted to 33 KV UG cable

Opening Balance	396,932,227	
Addition during the year	2,750,927,844	396,932,227
	3,147,860,071	396,932,227
Transferred to Fixed asset during the year	-	
Closing Balance	3,147,860,071	396,932,227

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 AIB, GoB & DESCO Funding. The total contract price is USD 28.38 Million + BDT 1430.57 Million.

03.09 New SCADA System (Initial Cost)

Opening Balance	42,910,906	-
Addition during the year	77,282,011	42,910,906
	120,192,917	42,910,906
Transferred to Fixed asset during the year	-	-
Closing Balance	120,192,917	42,910,906

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 are EUR 1.32 Million + BDT 39.45 Million.

03.10 132/33/11Kv Grid Sub- Station - Turnkey Project

Opening Balance	-	-
Addition during the year	15,264,509	-
	15,264,509	-
Transferred to Fixed asset during the year	-	-
Closing Balance	15,264,509	-

The Company signed an agreement with 37 Bridge, Bangladesh for consultancy services for project management, supervision and Implementation support for construction of 132/33/11 KV UG Grid Substation building at Gulshan project under JICA, GoB & DESCO Funding.

03.11 132/33/11 KV Grid Augm.(Tongi) Siemens

Opening Balance	-	-
Addition during the year	194,700,999	-
	194,700,999	-
Transferred to current liabilities which received from REB	152,471,105	-
Closing Balance	42,229,894	-

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.

04.00 Stores & Spares :

Stores & Spares (Note 4.01)	3,681,778,119	5,096,700,718
Stores in Transit (Note 4.02)	14,841,020	505,387,566
Total	3,696,619,139	5,602,088,284

04.01 Cost of Stores & Spares

Cable & Accessories	2,219,215,535	2,876,612,614
Pole & Pole fittings	352,151,325	520,407,045
Distribution transformers	167,820,941	319,013,146
Meter & Meter accessories	172,721,064	544,266,926
Sub-station equipment & spares	635,057,527	719,508,012
Tools, equipment & others	134,811,727	116,892,975
Total:	3,681,778,119	5,096,700,718

04.02 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.

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

05.00 Accounts Receivable:

Receivable from consumers -(Note 5.01)	4,392,670,478	4,114,394,155
Less: Provision for doubtful debts (Note 5.02)	(102,662,834)	(103,169,417)
Total Receivable from sales	4,290,007,644	4,011,224,738
Receivable from BPDB against materials & others (Notes 5.03)	58,269,111	57,462,286
Receivable from DPDC against materials & others (Notes 5.04)	60,270,323	189,293,078
Receivable from BREB against materials	-	86,754,041
Receivable from WZPDCL	1,197,161	1,197,161
Expenses recoverable from employees	1,516,821	21,259
Interest Receivable on FDR	314,781,051	246,140,690
Receivable from United Trade Int.	17,222,383	17,222,383
Accounts Receivable - Employees	534,320	547,155
Accounts Receivable - SREDA	806,825	-
Advertisement cost recoverable from other utility organization and others	806,826	587,441
Accounts Receivable-Income Tax for the FY-2013-14	68471658	-
Total Receivable:	4,813,884,123	4,610,450,232

05.01 Receivable from consumers are categorized as follows :

Government (Eqv. Month 2018-19: 5.29, 2017-18 : 3.84)	932,619,056	478,113,349
Semi- Government/Autonomous (Eqv. Month 2018-19: 2.34, 2017-18 : 1.71)	16,363,478	256,053,101
Private (Eqv. Month 2018-19: 1.45, 2017-18 :1.49)	3,443,687,944	3,380,227,705
Average (Eqv. Month 2018-19: 1.64 , 2017-18: 1.62)	4,392,670,478	4,114,394,155

05.02 Provision of Tk. (439,26,70,478.38 - 367,77,82,676)=71,48,87,802.38 = 35,74,439.01/= 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	714,887,802	0.50%	3,574,439	4,081,022
Total Cumulative Provision			102,662,834	103,169,417
Opening Balance			103,169,417	103,331,058
Provision during the year			(506,583)	(161,641)

05.03 This balance has been arrived at as under:

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

05.04 This balance has been arrived at as under:

Receivable from DPDC against Material supplies	59,453,868	10,652,328
Receivable against Material supplies in current year	816,455	178,640,750
Closing Balance	60,270,323	189,293,078

06.00 Advances & Security Deposits:
A) Advances:

Against goods and services (Note 6.01)	173,084,806	126,336,161
Advance against office rent	17,774,992	27,103,376
Advance to - PGCB (Note 6.02)	209,443,179	309,443,179
Advance to Rajuk against Land purchase (Note 6.02)	303,367,689	303,367,689
Prepayment - Employee	23,400,487	2,292,743
Advance to Eastern Housing Ltd (Note 6.03)	12,650,000	12,650,000
Deferred/Prepaid Exp & Others (Note 6.04)	92,059,565	60,641,813
Advance to BRTC BUET - Head office building	-	5,002,500
Advance VAT	3,508,138	3,508,138
Sub-Total:	835,288,856	850,345,599

B) Security Deposits:

Telephone/ Mobile	123,731	659,264
Telephone Shilpha sangstha ltd against rent of store	5,000,000	5,000,000
Dhaka & Gazipur City Corporation (against road cutting)	124,832,569	163,775,920
Dhaka WASA	10,411	10,411
Central Depository of Bangladesh (CDBL)	500,000	500,000
Bangladesh Railway, Roads and Highway	7,100,000	6,900,000
Security Deposit - RDA Building	2,746,318	1,772,717
Security Deposit - Others	1,092,691	552,226
Sub-Total:	141,405,720	179,170,538
Total (A+B)	976,694,576	1,029,516,137

06.01 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.

06.02 Advance includes Tk. 209.44 million to PGCB for 4nos. Of GIS Bay and Tk. 303.37 million to Rajuk for Land purchase at Uttara.

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

06.04 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.

07.00 Advance Income Tax:

Income Tax paid for FY - 2011-12	-	141,567,000
Income Tax paid for FY - 2012-13	-	49,135,498
Income Tax paid for FY - 2013-14	-	69,253,387
Income Tax paid for FY - 2014-15	-	133,215,392
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 (Note 7.01)	440,680,309	-
Closing Balance	1,101,771,061	1,054,262,030

07.01 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 2018-19

83,838,393	65,605,188
355,464,329	190,854,503
1,377,587	11,479,269
440,680,309	267,938,960

08.00 Investment in FDR

Fixed Deposit Receipts (FDR)

12,162,653,691	10,487,986,775
12,162,653,691	10,487,986,775

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.

08.01 Cash & Cash Equivalents:

Imprest cash with S&D divisions

Cash at banks (Note 8.02)

Total:

1,936,808	933,050
5,008,544,659	4,411,133,808
5,010,481,467	4,412,066,858

08.02 Cash at Banks:

Current account (revenue collection) (Note 8.03)	2,924,848,642	3,246,344,061
Current account (VAT)	218,985,523	253,202,523
STD accounts	1,864,710,494	911,587,224
Total:	5,008,544,659	4,411,133,808

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.

09.00 Share Capital:
Authorized:

500,000,000 No. ordinary shares @ Tk. 10 each	5,000,000,000	5,000,000,000
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Issued , subscribed and paid up:

Date	No. of Shares	Particulars		
29.03.1998	500,000	Subscription	5,000,000	5,000,000
02.04.1998	7,000,000	Share Money Deposit	70,000,000	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	1,196,194,000
09.03.2009	6,355,970	Ordinary shares @ Tk.10 each issued as Bonus	63,559,700	63,559,700
15.02.2010	26,695,070	Ordinary shares @ Tk.10 each issued as Bonus	266,950,700	266,950,700
02.03.2011	48,051,130	Ordinary shares @ Tk.10 each issued as Bonus	480,511,300	480,511,300
06.02.2012	52,055,392	Ordinary shares @ Tk.10 each issued as Bonus	520,553,920	520,553,920
29.01.2013	39,041,545	Ordinary shares @ Tk.10 each issued as Bonus	390,415,450	390,415,450
12.02.2014	44,897,775	Ordinary shares @ Tk.10 each issued as Bonus	448,977,750	448,977,750
22.03.2015	34,421,627	Ordinary shares @ Tk.10 each issued as Bonus	344,216,270	344,216,270
18.02.2016	18,931,895	Ordinary shares @ Tk.10 each issued as Bonus	189,318,950	189,318,950
Total	397,569,804	share @ tk.10 each	3,975,698,040	3,975,698,040

09.01 Composition of shareholding:

The composition of Share holding position as of June 30, 2019 is as follows:

	No. of share holders	Number of share	% of share
Sponsors (GOB)	2	268,866,788	67.63%
General Public	5,732	35,151,318	8.84%
Mutual Fund/Institute	296	92,475,281	23.26%
Foreign Company	51	1,076,417	0.27%
Total	6,081	397,569,804	100%

09.02 Distribution Schedule:

The distribution Schedule as at June 30, 2019 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	2,220	36.51%	395,057	0.10%
501 to 5,000	2,753	45.27%	5,151,002	1.30%
5,001 to 10,000	434	7.14%	3,204,666	0.81%
10,001 to 20,000	279	4.59%	4,011,425	1.01%
20,001 to 30,000	118	1.94%	2,928,421	0.74%
30,001 to 40,000	42	0.69%	1,466,934	0.37%
40,001 to 50,000	37	0.61%	1,746,480	0.44%
50,001 to 100,000	77	1.27%	5,671,241	1.43%
100,001 to 1,000,000	99	1.63%	30,617,065	7.70%
Over 1,000,000 Shares	22	0.36%	342,377,513	86.12%
	6,081	100%	397,569,804	100%

10.00 GOB Equity

Opening Balance	3,940,140,000	3,100,140,000
Addition during the period	1,753,980,000	840,000,000
Closing Balance	5,694,120,000	3,940,140,000

This represents loan received from the Government from time to time under Annual Development Program (ADP) of which 60% is "Govt. Equity" the balance 40% is soft loan. In the absence of any Govt. directive, no share have been issued against such equity.

11.00 Retained Earnings

Opening Balance	8,032,273,048	7,971,573,014
Prior year's adjustment (Note-38)	(1,190,137)	(13,623,630)
Net Profit/(Loss) during the year	1,102,619,608	471,893,478
	9,133,702,519	8,429,842,851
Dividend paid/Bonus shares issued for FY 2017-2018	(397,569,804)	(397,569,804)
Closing Balance	8,736,132,715	8,032,273,048

12.00 Share Money Deposit:

Opening Balance	37,500,000	56,250,000
Paid during the year	(37,500,000)	(18,750,000)
Share Money Deposit	-	37,500,000

The amount was received from DESA against shares of the company the rest amount paid in this FY-2018-19.

13.00 Long Term Loans :

(A) Loan from Asian Development Bank (ADB)

Loan no. 1505 (Note 13.01)	184,345,317	273,900,043
Loan no. 1731 (Note 13.02)	-	97,249,518
Loan no. 2332 (Note 13.03)	4,063,146,150	4,448,328,866
Loan no. 3087 (Note 13.04)	12,499,209,005	9,689,244,744
Loan no. 3522 (Note 13.05)	102,110,602	32,471,115
Sub-Total:	16,848,811,074	14,541,194,286

(B) Loan from AIIB LN 003

Loan no. LN 003 (Note 13.06)	3,185,531,521	401,880,657
Sub-Total:	3,185,531,521	401,880,657

(C) Loan from Government of Bangladesh (GOB)

Loan no. (1505 & 1731), (Note 13.07)

Loan no. 2332 (Note 13.08)

Loan no 3087 (Note 13.09)

Loan no LN 0003 (Note 13.10)

Sub-Total:
Total

-	16,086,642
94,188,669	104,103,265
2,052,000,000	1,592,000,000
709,320,000	-
2,855,508,669	1,712,189,907
22,889,851,264	16,655,264,850

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

	June 30, 2019		June 30, 2018	
	US \$	Taka	US \$	Taka
Opening Balance	3,272,402	273,900,043	4,363,203	351,674,122
Add: Drawn/Adjustment	-	-	-	-
	3,272,402	273,900,043	4,363,203	351,674,122
Less: Transferred to current liability	(1,090,801)	(92,172,647)	(1,090,801)	(91,300,007)
	2,181,601	181,727,396	3,272,402	260,374,115
Add: Exchange Loss/(Loss)	-	2,617,921	-	13,525,928
Closing Balance	2,181,601	184,345,317	3,272,402	273,900,043

- (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 - 1731, 10th power project)

	June 30, 2019		June 30, 2018	
	US \$	Taka	US \$	Taka
Opening Balance	1,161,883	97,249,518	3,510,044	282,909,493
Add: Drawn/Adjustment	-	-	-	-
	1,161,883	97,249,518	3,510,044	282,909,493
Less: Transfer to Current Liability	(1,161,883)	(98,179,023)	(2,348,161)	(196,541,110)
	-	(929,505)	1,161,883	86,368,383
Exchange (Gain)/Loss	-	929,505	-	10,881,135
Closing Balance	-	-	1,161,883	97,249,518

- (i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/ equipment for 10th Power 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 prevailing on the date of repayment. The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 4 years in 32 consecutive semi-annual installments on a semi-annual basis (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 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 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 expired on June 30, 2006.

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

	June 30, 2019		June 30, 2018	
	US \$	Taka	US \$	Taka
Opening Balance	53,146,104	4,448,328,866	58,207,637	4,691,535,563
Add: Drawn/Adjustment	-	-	-	-
	53,146,104	4,448,328,866	58,207,637	4,691,535,563
Less: Transfer to current liability	(5,061,534)	(427,699,599)	(5,061,534)	(423,650,372)
	48,084,570	4,020,629,267	53,146,104	4,267,885,191
Exchange (Gain)/ loss	-	42,516,883	-	180,443,675
Closing Balance	48,084,570	4,063,146,150	53,146,104	4,448,328,866

- (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.

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

	June 30, 2019		June 30, 2018	
	US \$	Taka	US \$	Taka
Opening Balance	115,671,586	9,689,244,744	69,217,732	5,578,949,170
Add: Drawn/Adjustment	32,248,047	2,712,941,079	46,453,854	3,838,836,936
	147,919,633	12,402,185,823	115,671,586	9,417,786,106
Less Transfer to current Liability	-	-	-	-
	147,919,633	12,402,185,823	115,671,586	9,417,786,106
Exchange (Gain)/ loss	-	97,023,182	-	271,458,638
Closing Balance	147,919,633	12,499,209,005	115,671,586	9,689,244,744

- (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, 2019.

13.05 Loan from ADB (No - 3522)

	June 30, 2019		June 30, 2018	
	US \$	Taka	US \$	Taka
Opening Balance	387,946	32,471,115	-	-
Add: Drawn/Adjustment	820,463	69,363,670	387,946	32,246,005
	1,208,409	101,834,785	387,946	32,246,005
Less Transfer to current liability	-	-	-	-
	1,208,409	101,834,785	387,946	32,246,005
Exchange (Gain)/ loss	-	275,817	-	225,110
Closing Balance	1,208,409	102,110,602	387,946	32,471,115

- (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.

13.06 Loan from AIIB (No - LN0003)

	June 30, 2019		June 30, 2018	
	US \$	Taka	US \$	Taka
Opening Balance	4,801,442	401,880,657	-	-
Add: Drawn	32,897,156	2,771,710,948	4,801,442	398,039,504
	37,698,598	3,173,591,605	4,801,442	398,039,504
Less Transfer to current liability	-	-	-	-
	37,698,598	3,173,591,605	4,801,442	398,039,504
Exchange (Gain)/ loss	-	11,939,916	-	3,841,153
Closing Balance	37,698,598	3,185,531,521	4,801,442	401,880,657

- (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, 2019.

Notes	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018
13.07 Loan from GOB (No. 1505 & 1731)			
	This has been arrived at as under:		
	Opening Balance	16,086,642	48,259,928
	Add: Drawn/Adjustment	-	-
		16,086,642	48,259,928
	Transferred to Current Liability	(16,086,642)	(32,173,286)
	Closing Balance	-	16,086,642
(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".		
(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 2332)			
	Opening Balance	104,103,265	114,017,861
	Add: Drawn/Adjustment	-	-
		104,103,265	114,017,861
	Less: Transfer to current liability	(9,914,596)	(9,914,596)
	Closing Balance	94,188,669	104,103,265
(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.		
13.09 Loan from GOB (loan No 3087)			
	Opening Balance	1,592,000,000	1,032,000,000
	Add: Withdrawn	460,000,000	560,000,000
		2,052,000,000	1,592,000,000
	Less: Transfer to current liability	-	-
	Less: Refund	-	-
	Closing Balance	2,052,000,000	1,592,000,000
(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.		
13.10 Loan from GOB (L N 0003)			
	Opening Balance	-	-
	Add: Withdrawn	709,320,000	-
		709,320,000	-
	Less: Transfer to current liability	-	-
	Less: Refund	-	-
	Closing Balance	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 AIB 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.		

14.00 Due to DESA/ DPDC for assets taken over:

	3,840,410,313	4,039,671,539
14.01 Area wise break-up is as under:		
Gulshan Area (comprising Gulshan, Baridhara, Uttara, Dakshinkhan)	2,029,801,244	1,998,920,000
Tongi Area (comprising Tongi East and Tongi West)	565,653,114	795,040,000
Uttara & Bashundhara Grid Substation	1,244,955,955	1,245,711,539
Total	3,840,410,313	4,039,671,539

14.02 An independent valuers were appointed to physically verify and value the assets taken over by the company from DESA in the year 2003. The valuers 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.

14.03 The terms and conditions of repayment to DESA / DPDC against the assets taken over have not yet been determined.

15.00 Consumer Security Deposits:
Opening Balance

Received during the year

Refunded during the year

Closing Balance

	2,743,661,381	2,384,802,056
	245,961,156	399,558,411
	2,989,622,537	2,784,360,467
	(38,180,662)	(40,699,086)
	2,951,441,875	2,743,661,381

16.00 Accounts Payable

Bangladesh Power Development Board (BPDB)- (Note 16.01)

Power Grid Company of Bangladesh (PGCB)- (Note 16.02)

Dhaka Electric Supply Authority (DESA/DPDC) - (Note 16.03)

Rural Electrification Board (REB) - (Note 16.04)

Power Grid Company of Bangladesh PGCB - (Note 16.05)

	6,889,161,414	5,934,480,510
	317,293,264	273,367,871
	94,526,846	181,607,218
	379,157	379,158
	612,000	612,000
	7,301,972,681	6,390,446,757

16.01 Accounts Payable - BPDB

Opening Balance

Energy purchased during the year

Payment made during the year

Closing Balance

	5,934,480,510	5,786,476,304
	33,996,576,302	31,317,578,643
	39,931,056,812	37,104,054,947
	(33,041,895,398)	(31,169,574,437)
	6,889,161,414	5,934,480,510

16.02 Accounts Payable - PGCB

Opening Balance

Wheeling charge during the year

Payment made during the year

Closing Balance

	273,367,870	276,385,238
	1,564,201,193	1,464,672,319
	1,837,569,063	1,741,057,557
	(1,520,275,799)	(1,467,689,687)
	317,293,264	273,367,870

16.03 Accounts Payable - DESA/ DPDC

Opening Balance

Paid during this year

Consumer bill collection

Closing Balance

	181,607,217	236,311,727
	(89,097,566)	(56,667,524)
	2,017,195	1,963,014
	94,526,846	181,607,217

16.04 Accounts Payable - REB (Material)

Opening Balance

Addition during this year

Closing Balance

	379,157	379,157
	-	-
	379,157	379,157

16.05 Accounts Payable - PGCB (Material)

Opening Balance

Addition during this year

Closing Balance

	612,000	-
	-	612,000
	612,000	612,000

17.00 Creditors for Goods/ Works :

Equipment & materials	3,091,056	4,498,641
Imported Material through ADB Loan	80,133,059	55,521,895
Bangladesh Telephone shilpa Sangstha (Note-17.01)	91,402,870	286,024,164
Construction of KPE & DEDA	3,288,220	-
Engineering Services Ltd.	3,768,800	-
Ideal Enterprise	2,594,822	-
Master Simex Paper Ltd.	3,004,860	-
Microtech	25,215,001	-
Tara Taraders	3,693,500	-
Total	216,192,188	346,044,700

17.01 This includes as payable Tk 91.4 million to M/S Bangladesh Telephone shilpa Sangstha against supply of Single phase & Three Phase Prepaid meter.

18.00 Creditors for Other Finance:

VAT collected against electricity bills	228,956,372	258,561,782
Tax / VAT deducted from contractors, suppliers & others	4,807,721	4,675,879
Retention money (contractors & suppliers)	135,007,452	54,816,355
Receipts against deposit works	2,577,756,222	2,537,140,003
Unpaid dividend	598,904,821	328,449,623
Others	24,327,906	20,984,672
Total	3,569,760,494	3,204,628,314

19.00 Creditors for Expenses:

Audit Fees	307,276	307,942
Creditor for Contributory Providend Fund & GPF	14,368,957	27,894,087
Creditors for COSS, LEM, MSS , Civil Cons. & others	132,984,688	84,256,384
BERC Sales Charge (Note -19.01)	68,847,222	58,882,008
Employees Welfare fund	346,825	272,975
Guard Force Services & Human Resources	6,238,080	-
JV of DEDA & SSL	36,177,663	-
Recuitrement Expenses	25,084,050	-
The Eastway Electric Co. & Associates	30,241,560	-
Liability to REB for Tongi Grid Substation upgradation project	152,471,105	-
Creditors to others (Note - 19.02)	43,532,635	95,548,513
Total	510,600,061	267,161,910

19.01 This represents provision at 0.025% of net sales value as "annual system operating fees" payable to Bangladesh Energy Regulatory Commission (BERC) as per BERC rules.

19.02 This includes as creditors to different contractors on Commercial operating & Support Service (COSS), Line & Equipment Maintenance, (LEM) & Maintenance of Sub-Station (MSS) 132.98 million, BERC Fees 68.84 million, Guard Forces & Human Resurces 6.2 million JV of DEDA & SSL 36.1 million, The Eastway Electric Co.and Assciates 30.24 million & Advance received from REB for tongi Grid Sub-Station 152.4 million.

20.00 Current Maturity of Long Term Loans:

ADB Loan No-1505 (Note-20.01)	92,172,647	91,300,007
ADB Loan No-1731 (Note-20.02)	98,179,028	196,541,113
ADB Loan No-2332 (Note-20.03)	427,699,599	423,650,372
GOB Loan No 1505 & 1731 (Note-20.04)	16,086,642	32,173,286
GOB Loan No 2332 (Note-20.05)	9,914,596	9,914,596
Total	644,052,512	753,579,374

20.01 ADB (Loan No. 1505)

	June 30, 2019		June 30, 2018	
	US \$	Taka	US \$	Taka
Opening Balance	1,090,801	91,300,007	1,090,801	87,918,525
Transferred from long	1,090,801	92,172,647	1,090,801	91,300,007
	2,181,602	183,472,654	2,181,601	179,218,532
Paid during the year	(1,090,801)	(91,845,407)	(1,090,801)	(89,854,696)
	1,090,801	91,627,247	1,090,801	89,363,836
Exchange loss/(gain)	-	545,400	-	1,936,171
Closing Balance	1,090,801	92,172,647	1,090,801	91,300,007

20.02 ADB (Loan No. 1731)

	June 30, 2019		June 30, 2018	
	US \$	Taka	US \$	Taka
Opening Balance	2,348,161	196,541,113	2,348,161	189,261,808
Transferred from long term loan	1,161,882	98,179,023	2,348,161	196,541,109
	3,510,043	294,720,136	4,696,323	385,802,918
Paid during the year	(2,348,161)	(197,715,188)	(2,348,161)	(193,429,794)
	1,161,882	97,004,948	2,348,161	192,373,124
Exchange loss/(gain)	-	1,174,080	-	4,167,989
Closing Balance	1,161,882	98,179,028	2,348,161	196,541,113

20.03 ADB (Loan No. 2332)

	June 30, 2019		June 30, 2018	
	US \$	Taka	US \$	Taka
Opening Balance	5,061,534	423,650,372	5,061,534	407,959,618
Transferred from long term loan	5,061,534	427,699,599	5,061,534	423,650,372
	10,123,068	851,349,971	10,123,067	831,609,990
Paid during the year	(5,061,534)	(426,181,140)	(5,061,534)	(416,943,840)
	5,061,534	425,168,831	5,061,534	414,666,150
Exchange loss/(gain)	-	2,530,768	-	8,984,222
Closing Balance	5,061,534	427,699,599	5,061,534	423,650,372

20.04 GOB Loan (No: 1505 & 1731)

Opening Balance	32,173,286	32,173,286
Transferred from long term loan	16,086,642	32,173,286
	48,259,928	64,346,572
Paid during the year	(32,173,286)	(32,173,286)
Closing Balance	16,086,642	32,173,286

20.05 GOB Loan (No: 2332)

Opening Balance	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	9,914,596	9,914,596

21.00 Accrued Interest on Loans

Interest payable on ADB Loan (21.01)	2,429,585,699	1,997,569,187
Interest payable on 40% (Debt Portion) of GOB Loan(21.02)	150,818,391	86,915,810
Interest payable on AIIB - LN003 (21.03)	51,167,696	6,386,049
Total	2,631,571,786	2,090,871,046

21.01 Interest on ADB loan

Opening Balance	1,997,569,187	1,725,248,779
Interest accrued during the year	647,446,163	527,459,390
	2,645,015,350	2,252,708,169
Paid during the year	(215,429,651)	(255,138,982)
Closing Balance	2,429,585,699	1,997,569,187

21.02 Interest on GOB Loan

Opening Balance	86,915,810	44,322,745
Interest accrued during the year	68,453,884	48,407,004
	155,369,694	92,729,749
Paid/ adjustment during the year	(4,551,303)	(5,813,939)
Closing Balance	150,818,391	86,915,810

21.03 Interest on AIIB LN - 003

Opening Balance	6,386,049	-
Interest accrued during the year	44,781,647	6,386,049
	51,167,696	6,386,049
Paid/ adjustment during the year	-	-
Closing Balance	51,167,696	6,386,049

22.00 Workers Profit Participation Fund (WPPF)

Opening Balance	32,314,432	-
Addition during the year	67,179,176	-
	99,493,608	-
Paid/ adjustment during the year	-	32,314,432
Closing Balance	99,493,608	32,314,432

23.00 Provision for Income Tax:

Opening Balance	(127,034,386)	163,942,895
Add: Provided during the year (Note-36.01)	89,526,464	(290,977,281)
Less Provision adjust with advance income tax	(424,858,698)	-
	(462,366,620)	(127,034,386)
Add: Prior year adjustment as per settlement of Appellate	-	-
Closing Balance (Note-23.01)	(462,366,620)	(127,034,386)

23.01 Details of Provision for Income Tax :

For FY 2014-15	-	424,858,698
For FY 2015-16	(29,176,670)	(29,176,670)
For FY 2016-17	(231,739,133)	(231,739,133)
For FY 2017-18	(290,977,281)	(290,977,281)
For FY 2018-19	89,526,464	-
	(462,366,620)	(127,034,386)

24.00	Energy Sales: Taka	Tariff	%	2018-19	2017-18
	Domestic	A	41%	16,355,073,773	15,460,055,176
	Agricultural Pump	B	0%	340,495	441,742
	Small Industries	C1	2%	875,415,761	846,786,780
	Construction	C2	2%	704,490,668	-
	Charitable Institutions	D1	1%	431,155,545	368,591,021
	Street Light, Pump etc.	D2	0%	114,862,227	8,762,666,217
	Commercial & Office	E	13%	5,369,421,017	5,792,878,409
	Temporary	LT-T	0%	3,763,377	573,429
	Domestic	MT1	3%	1,390,632,185	2,803,534,054
	Commercial & Office	MT2	18%	7,187,998,300	18,809,868
	Industry	MT3	12%	4,836,873,495	99,718,278
	Construction	MT4	0%	74,747,229	813,303,051
	General	MT5	6%	2,291,764,108	3,093,167
	Temporary	HT1	0%	3,092,397	256,626,171
	Commercial & Office	HT2	0%	13,000,313	1,148,412,881
	Industry	HT3	1%	208,223,408	910,244
	Total		100%	39,860,854,298	36,376,400,487

24.01	Energy Sales -Unit	Tariff	%	Unit (Mkwh)	Unit (Mkwh)
	Domestic	A	50%	2,578.19	2,424.22
	Agricultural Pump	B	0%	0.08	0.11
	Small Industries	C1	2%	103.95	104.50
	Construction	C2	1%	55.31	-
	Charitable Institutions	D1	1%	74.29	65.71
	Street Light, Pump etc.	D2	0%	13.89	916.95
	Commercial & Office	E	10%	511.21	762.09
	Temporary	LT-T	0%	0.22	0.03
	Domestic	MT1	3%	158.00	3.08
	Commercial & Office	MT2	16%	817.97	12.59
	Industry	MT3	11%	581.99	50.73
	Construction	MT4	0%	5.96	0.31
	General	MT5	5%	279.24	41.69
	Temporary	HT1	0%	0.17	148.03
	Commercial & Office	HT2	0%	1.45	0.07
	Industry	HT3	0%	23.77	340.75
	Total		100%	5,205.71	4,870.86

25.00 Other Operating Revenue:

Received from Consumer	577,690,631	470,083,459
Late payment charge	314,823,507	305,734,984
Total	892,514,138	775,818,443

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

26.00 Energy Purchase:

2018 -19		2017-18	
Unit (kwh)	Taka	Unit (kwh)	Taka
5,604,447,132	35,560,777,495	5,247,840,631	32,782,250,962

26.01 Electricity is purchased solely from Bangladesh Power Development Board (BPDB) at the rate of Tk 6.066/kwh effective from 1st December -2017 The company also pays wheeling charge to Power Grid Co. Ltd (PGCB) at Tk 0.2791 per kwh.

27.00 Operating Expenses:

Commercial operation support services	171,914,216	173,290,124
Schedule & preventive maintenance	283,058,502	261,129,353
Special action team & collection drive	276,756	655,601
Consultancy fees for staking sheet	17,815,276	31,522,033
Maintenance of distribution of line & equipment	123,840,058	115,502,867
R&M of Grid Sub-Station/Switching-Station	75,582,430	79,147,976
Repair & maintenance of transformer	10,627,340	8,471,947
Meter & service cable issue	11,816,145	8,236,561
Revenue stamp charge against consumer bill	60,845,450	60,840,765
System operating fee BERC (Note 27.01)	9,965,214	9,093,713
	765,741,387	747,890,939
Less: Receipt against deposit work	467,236,970	451,131,485
Total	298,504,417	296,759,454

27.01 This represents provision at 0.025% of net sales value as "annual system operating fees" payable to Bangladesh Energy Regulatory Commission (BERC) as per BERC rules.

28.00 Administrative Expenses:

Director's Fees	2,799,950	2,650,000
Audit fees	374,500	398,167
Annual Picnic	3,759,413	2,071,852
Advertisement & Notices	7,869,921	6,250,344
Annual General Meeting (AGM)	1,303,903	1,407,317
Bank charges	6,225,948	6,566,106
Conveyance	2,062,235	2,479,620
Cleaning expenses	11,825,119	11,203,772
Electricity, gas & water	37,771,079	33,909,584
Entertainment	5,965,053	5,525,949
Fuel for vehicles	22,679,790	22,783,370
Honorarium to various committee members	1,834,838	1,075,092
Insurance of vehicles	3,731,474	3,962,733
Legal & Professional fees	2,259,419	5,767,587
Newspaper & Periodicals	512,993	525,139
Office maintenance	3,302,921	3,004,419
Office rent	57,365,777	56,012,943
Office security	51,984,631	43,328,890
Postage, telephone & internet	13,589,320	7,941,875
Printing & Stationery	19,787,775	25,923,707
Rates & Taxes	1,990,917	1,191,239
Repair & Maintenance of non operating assets	8,858,983	12,386,754
Repair & Maintenance of head office building	9,791,040	7,416,902
Repair & Servicing of vehicle	7,552,583	9,810,354
Recruitment expenses	225,738	164,938
Inspection survey & consultancy fees	2,963,569	1,279,278
Staff training	24,778,937	26,674,738
Listing fee & annual charges	1,423,758	3,157,048
Transport (hired)	22,265,669	26,263,106
Corporate Social Expenses	20,908,444	18,096,409
BERC license fee	-	2,305,000
Innovation Expenses	23,351	542,205
Office Shifting	42,050	39,500
Total	357,831,098	352,115,936

28.01 Directors are entitled to a remuneration Tk. 10,000/- from 27.04.17 for attending each Board meeting.

29.00 Employee Expenses:

Salary & Allowances	1,273,034,182	1,240,497,685
Festival bonus	122,660,537	119,951,874
Incentive bonus	96,925,860	108,685,485
Company's contribution to providend fund	71,740,222	69,834,937
Company's contribution to gratuity fund	99,360,490	85,187,190
Group insurance premium	20,022,457	7,981,062
Electricity / telephone expense reimbursed (Note - 29.02)	21,336,079	20,981,210
Medical Expense Reimbursed (Note - 29.02)	75,680,934	75,123,328
Encashment of Earned leave	59,274,891	55,602,864
Uniform	1,055,731	1,057,559
Total	1,841,091,383	1,784,903,194

29.01 Remuneration of Directors and Executives:

	Amount in Taka		Amount in Taka	
	2018-19		2017-18	
	Directors	Executives	Directors	Executives
Salary and bonus	10,344,639	430,473,840	9,949,474	269,672,873
House rent	4,434,676	219,402,941	4,263,967	139,254,729
Provident fund	886,946	36,937,076	852,805	23,128,548
Total	15,666,261	686,813,857	15,066,246	432,056,150

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

30.00 Interest Income:

Interest earned on FDR	810,920,794	637,851,785
Interest earned on STD	94,556,058	71,387,284
Total	905,476,852	709,239,069

31.00 Interest Expenses:

Interest expense against ADB loan	647,446,164	532,395,882
Interest expense against GOB loan	68,453,883	43,470,512
Interest expense against AIB	44,781,647	6,386,049
Total	(760,681,694)	(582,252,443)

32.00 Exchange Fluctuation Gain / (Loss):

(159,553,472)	(495,464,021)
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Exchange fluctuation loss of Tk.15,95,53,472/- has arisen out of translation of foreign currency loan (in dollar) into taka at Financial Position date at the rate of Tk.84.50/\$1 (2017-18: at Tk.83.70/\$1).

33.00 Miscellaneous Income:

Sale of tender documents	103,528	81,500
Sale of obsolete store materials and Others	22,530,878	44,044,086
Recovery received against land	15,401,068	-
Total	38,035,474	44,125,586

34.00 Depreciation:

Depreciation (operating)	1,237,144,127	868,306,252
Depreciation (non operating)	71,040,963	65,089,895
Total	1,308,185,090	933,396,147

35.00 Calculation of Workers profit participation fund (WPPF)

Net profit before tax & WPPF	1,410,762,696	678,603,070
Transferred to Workers profit participation fund (WPPF) (1,416,048,399x5)/105	67,179,176	32,314,432

36.00 Income Tax :

Current tax provision (36.01)	89,526,464	(290,977,281)
Deferred tax provision (36.02)	251,596,527	465,372,441
Tax Expenses	341,122,991	174,395,160

36.01 The details of current tax calculation are given below:

Profit before tax as per income statement	1,343,583,520	678,603,636
Add: Accounting depreciation	1,308,185,090	933,396,147
Add: Bad debt Provision	(506,583)	(161,641)
Add: Corporate Social Expenses (CSR)	20,908,444	18,096,409
	2,672,170,472	1,629,934,551
Less: Depreciation as per 3rd Schedule of Tax Ordinance, 1984.	(2,314,064,616)	(2,793,843,674)
	358,105,856	(1,163,909,122)
Current Tax (at 25%)	89,526,464	(290,977,280)
Current tax expenses	89,526,464	(290,977,281)

36.02 Deferred Tax Provision:

Opening Balance	2,657,295,469	2,191,923,028
Provision during the year	251,596,527	465,372,441
Closing Balance	2,908,891,997	2,657,295,469

Deferred tax provision has been arrived at as under:

Carrying amount of assets	21,025,080,660	19,814,673,493
Less: Tax base amount of assets	9,273,133,840	9,082,322,200
Taxable temporary difference	11,751,946,820	10,732,351,294
Less: Permanent difference of vehicle	13,716,000	-
Add: Bad debt Provision	(102,662,834)	(103,169,417)
Taxable amount after permanent difference	11,635,567,986	10,629,181,876
Effective Tax Rate	25%	25%
Total Deferred tax Provision required	2,908,891,997	2,657,295,469
Already provided up to last year	2,657,295,469	2,191,923,028
Deferred tax Provision during the year	251,596,527	465,372,441

37.00 Earning Per Share (EPS)
37.01 Earning Per Share shown as below:

Earning attributable to ordinary Shareholders (Tk)	1,102,619,608	471,893,478
Weighted number of shares outstanding	397,569,804	397,569,804
Basic Earning Per Share	2.77	1.19

37.02 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.

38.00 Adjustment related to previous year

Salary adjustment from employee & employee provident fund	-	(30,000)
Operating & administrative expenditure of previous year adjusted	(1,190,137)	(13,383,388)
WIP/Advance adjustment	-	(210,243)
Total:	(1,190,137)	(13,623,630)

38.01 Prior year Tax

Provision for Income Tax For FY -2011-12, 12-13, 13-14, 2014-15	100,159,079	-
	100,159,079	-

39.00 Subsequent Events-Disclosures Under IAS 10 "Events After The Balance Sheet Date"

39.01 Subsequent to the reporting date, June 30, 2019, the Board of Directors in their meeting held on October 17, 2019 recommended 12% cash dividend (Tk.1 per ordinary share of Tk.10 each held on record date) amounting to Tk. 477,083,765.00 for the year ended June 30, 2019. The dividend proposal is subject to shareholders' approval at the forthcoming 23rd AGM.

39.02 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.

40.00 Related Party Transactions:

40.01 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, 2019	June 30, 2018
BPDB	67.63% Shareholding of DESCO	Purchase of Energy	33,996,576,299	31,317,578,643
DPDC	Common Director of DPDC & DESCO	Consumer bill collection	2,972,737	1,963,014
	Total		33,999,549,036	31319541657

40.02 DESCO has following outstanding balances with the related parties:

Name of Party	Amount in Taka		Amount in Taka	
	June 30, 2019		June 30, 2018	
	Receivable	Payable	Receivable	Payable
BPDB	58,269,111	6,889,161,414	57,462,286	5,934,480,510
DPDC	60,270,323	94,526,846	181,607,217	189,293,078
Total	118,539,434	6,983,688,260	239,069,503	6,123,773,588

39.03 Key Management Personnel:

	Amount in Taka	
	June 30, 2019	June 30, 2018
Director's Fees	2,799,950	2,650,000
Cash/Stock Dividend	-	-

41.00 Contingent Liabilities:

41.01 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.

41.02 An aggregate amount of Tk. 83,784,032.00 claimed by BPDB as shown below is disputed by the Company.

Particulars	2018-2019
Arrear Energy bill (Up to June 2019)	15,248,178
Arrear Surcharge (Up to June 2019)	35,009,655
PFC Charge (Up to June 2019)	33,526,199
Total	83,784,032

42.00 Credit Facility Availed:

No credit facility existed under any contract as on June 30, 2019 other than trade credit available in the ordinary course of business.

43.00 Capital Commitment:

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.

44.00 Employees' Salary:

- a) Employment throughout the year in receipt of remuneration aggregating Tk 36,000 or more per annum.
- b) Employment for a part of the year and in receipt of remuneration aggregating Tk 3,000 or less per month.

Amount in Taka	
2018-2019	2017-2018
No. of employees	No. of employees
1,514	1,510
Nil	Nil
1,514	1510
18,405,950,755	15,948,111,088
397,569,804	397,569,804
46.30	40.11
46.00 Net Operating Cash Flows Per Share (NOCFPS)	
Net cash generated from operating activities	2,543,661,326
No. of Share outstanding	2,931,610,591
397,569,804	397,569,804
6.40	7.37

45.00 Net Asset Value Per Share (NAV):

Share holders equity
 No. of Share outstanding
 Net Asset Value Per Share (NAV): Tk. 46.30

46.00 Net Operating Cash Flows Per Share (NOCFPS)

Net cash generated from operating activities
 No. of Share outstanding
 Net Operating Cash Flows Per Share

47.00 Reconciliation of Net Income With Cash Flows from Operating Activities

Profit before income tax	1,343,583,520
Depreciation charged	1,308,185,090
Exchange Fluctuation Gain/ (Loss)	155,303,224
Provision for bad debt	(506,583)
Investment in FDR	(1,674,666,916)
(Increase)/Decrease in Account Receivables	(278,276,323)
(Increase)/Decrease in Advances, Deposits and Pre-payments	(10,362,394)
Advance Income Tax	47,509,031
Increase/(Decrease) in Accounts Payable	998,606,297
Creditors for Goods/Works	(129,852,512)
Creditors for Expenses	243,438,151
Accrued interest	540,700,740
Net cash generated from operating activities	2,543,661,326

48.00 Disclosure relating to restatement:

The company didn't maintain WPPF last year for which rectification has been made resulting reduction of profit by Tk. 32,314,432 and EPS by Tk. 0.08. Deferred Tax Provision, Salary and allowances, professional & legal fees charged last year has some errors which has been rectified and restated the figures accordingly.

49.00 General:

Previous year's figures have been re-arranged, wherever necessary, to confirm to current year's presentation to facilitate comparison.

Company Secretary

Executive Director (F&A)

Director

Managing Director

Chairman

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)

Financial Ratio

For the financial year - 2018 -2019

50.00		Financial Ratio	
	Return on average Property, plant & Equipment	=	$\frac{\text{Profit before interest and other financial expenses}}{\text{Average net Property, Plant \& Equipment}} \times 100 = 6.18$
	Debt services coverage ratio	=	$\frac{\text{Net profit before depreciation and interest \& other financial expenses (after tax)}}{\text{Debt service requirement}} = 2.26 : 1$
	Current Ratio	=	$\frac{\text{Current Assets}}{\text{Current Liability}} = 1.91 : 1$
	Quick Ratio	=	$\frac{\text{Quick Assets}}{\text{Current Liability}} = 1.52 : 1$
	Debt-equity ratio	=	$\frac{\text{Debt}}{\text{Equity}} = 72 : 28$
	Accounts receivable to sales	=	$\frac{\text{Accounts Receivables}}{\text{Average monthly revenue}} = 1.3$
	Net operating cash flow per share	=	$\frac{\text{Net operating cash flow}}{\text{Number of shares}} = 6.40$
	Price Earning Ratio	=	$\frac{\text{Market price per Share}}{\text{Earning Per Share}} = 14.69$
	Net asset value(NAV)		46.3

Particulars	Financial Year	
	2018 - 19	2017 - 18
Fixed Asset	37,745,718,856	27,843,146,159
Current Asset	27,762,104,057	27,843,146,159
Total Assets (A)	65,507,822,913	55,039,516,474
Current Liabilities	14,511,276,710	12,958,012,147
Long term Liability	32,590,595,448	26,133,393,237
Total External Liabilities (B)	47,101,872,159	39,091,405,385
Net Asset (A-B)	18,405,950,755	15,948,111,090
Net Asset value Per Share	46.30	40.11

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO) Schedule of Property, Plant & Equipment As at June 30, 2019

Annexure - A

SL No.	Category of Assets	Cost				Rate	Depreciation			Written down value as on 30-06-19
		Balance as on 01-07-18	Addition during the Year	Adjustment (1)	Total as on 30-06-19		Charged during the year	Adjustment	Total as on 30-06-19	
1	Land	2,865,966,724	6,052,367	(105,378,060)	2,766,641,031	-	-	-	-	2,766,641,031
2	Building	849,625,605	40,937,568	72,110,175	962,673,348	2.50%	24,851,348	-	-	146,878,554
3	Motor Vehicles	374,170,964	29,371,333	-	403,542,297	15%	34,028,931	-	-	277,867,223
4	Furniture & Fixture	61,540,488	3,395,071	-	64,935,559	10%	4,074,049	-	-	44,282,720
5	Office Equipment	296,573,482	18,119,998	(240,290)	314,453,190	15%-20%	24,108,456	(127,054)	-	250,181,226
6	Distribution Equipment	9,100,611,290	1,020,537,216	(425,364,528)	9,695,783,978	3%-10%	608,851,147	-	-	3,299,134,839
7	Distribution Line	15,696,672,228	1,519,691,463	259,371,187	17,475,734,878	3%-10%	603,441,633	-	-	6,750,888,757
	Total	29,245,160,781	2,638,105,016	(199,501,516)	31,683,764,281	-	1,299,355,564	(127,054)	-	10,769,233,319

Schedule of Intangible Assets As at June 30, 2019

SL No.	Category of Assets	Cost				Rate	Amortization			Written down value as on 30-06-19
		Balance as on 01-07-18	Addition during the Year	Adjustment	Total as on 30-06-19		Charged during the year	Adjustment	Total as on 30-06-19	
1	Software & Software development	60,231,153	79,861,703	-	140,092,856	15%	8,829,526	-	-	29,543,158
	Total	60,231,153	79,861,703	-	140,092,856	-	8,829,526	-	-	110,549,698
	Grand Total	29,305,391,934	2,717,966,719	(199,501,516)	31,823,857,137	-	1,308,185,090	(127,054)	-	21,025,080,660
		Allocation of Depreciation:		1,237,144,127						
		Depreciation (Operating)		71,040,963						
		Depreciation (Non-Operating)		1,308,185,090						

Notes:

1) Adjustment has been made in PPE for the following reason: An independent valuers were appointed to physically verify and value the assets taken over by the company from DESA in the year 2003. The valuers 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 and shown in adjustment column above.

2) Building includes Office Building, Store Godown Sheds and Boundary Wall.

3) Addition to Motor Vehicle Includes 04 nos motor cycle and 06 nos Pickup.

4) Office Equipment comprise Communication Equipment, Computer & Peripherals, Electric and Store Equipment etc.

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)
Depreciation Schedule as per ITO (Para-3 & Para-5 of the Third Schedule)
 For the year ended June 30, 2019

Sl. No.	Particulars	Written down value as on 01-07-18	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 Building	2,867,203,687	6,052,367	(105,378,060)	2,767,877,994	0%	-	-	-	-	-	2,767,877,994
2	Administrative & Support Building	468,273,695	113,047,743	-	581,321,438	10%	11,304,774	10%	58,132,144	69,436,918	-	511,884,519
3	Distribution Line & Equipment	5,508,161,364	2,374,235,338	-	7,882,396,702	25%	593,558,835	20%	1,576,479,340	2,170,038,175	-	5,712,358,528
4	Motor Vehicles	129,428,693	15,655,333	-	145,084,026	0%	-	20%	29,016,805	29,016,805	13,716,000	116,067,221
5	Furniture & Fixture	29,137,989	3,395,071	-	32,533,060	0%	-	10%	3,253,306	3,253,306	-	29,279,754
6	Office Equipments	79,735,083	97,981,701	(240,290)	177,476,494	25%	24,495,425	10%	17,747,649	42,116,021	(127,054)	135,360,473
7	Store Godown Shed	43,792	-	-	43,792	0%	-	20%	8,758	8,758	-	35,033
8	Store Equipment	337,896	-	-	337,896	0%	-	20%	67,579	67,579	-	270,317
	Total	9,082,322,200	2,610,367,553	(105,618,350)	11,587,071,403		629,359,034		1,684,705,582	2,313,937,562	13,716,000	9,273,133,840
				Initial Depreciation	629,359,034							
				Normal Depreciation	1,684,705,582							
				Total Tax Depreciation	2,314,064,616							

Annexure-B

Al-Muqtadir Associates

Chartered Secretaries & Consultants

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**Report to the Shareholders of Dhaka Electric Supply Co. Ltd. (DESCO)
on compliance with the Corporate Governance Code**

(As required under the BSEC Codes of Corporate Governance)

We have examined the compliance status to the Corporate Governance Code by Dhaka Electric Supply Co. Ltd. (DESCO) for the year ended on 30th June 2019. This code relates to the gazette notification no: BSEC/CMRRCD/2006-158/207/Admin/80 dated the 3rd June 2018 of Bangladesh Securities and Exchange Commission (BSEC).

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 Corporate Governance Code. This is a scrutiny and verification and an independent audit on compliance of the conditions of Corporate Governance as well as 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 the Corporate Governance Code.

We state that we have obtained all the information and explanations or representations, which we have required, and after due scrutiny and verification thereof, we report that in our opinion and subject to the remarks and observations as reported in the connected Compliance Statement :

- (a) The Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Corporate Governance Code issued by the Commission.
- (b) 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.
- (c) 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
- (d) The standard of governance in the Company is somewhat satisfactory.

This report, however, is no endorsement about quality of contents in the Annual Report of the Company for the year 2018-19.

Al-Muqtadir Associates
Chartered Secretaries & Consultants

A.K.A. Muqtadir FCS
CEO & Chief Consultant

Dhaka, October 22, 2019

Corporate Governance Compliance Report of Desco

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/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;	√		
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	√		
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;	√		
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	√		

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		
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;	√		
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		
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 nonexecutive 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;			- Do -
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

Condition No.	Title	Compliance Status (Put “√” in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
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;	√		
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)	Board’s statement to the effect that no bonus share or stock dividend 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 their 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.

Condition No.	Title	Compliance Status (Put "√" in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
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;	√		
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 present 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.

Condition No.	Title	Compliance Status (Put “√” in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
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:	√		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 Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
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;	√		
5(5)(j)	view statement of all related party transactions submitted by the management;	√		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, 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			Under Implementation

Condition No.	Title	Compliance Status (Put “√” in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
	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 Committee shall be nominated and appointed by the 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);	√		
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;			Under Implementation
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and			- Do -
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;			- Do -
6(5)(b)(ii)	devising a policy on Board’s diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;			- Do -
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;			- Do -
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;			- Do -
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			- Do -
6(5)(b)(vi)	developing, recommending and reviewing annually the company’s human resources and training policies;			- Do -

Condition No.	Title	Compliance Status (Put “√” in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
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.

খুচরা বিদ্যুৎ মূল্যহার

বিইআরসি স্মারক নং -২৮.০১.০০০০.০১২.০৪.০১৩.১২-৬৪৮৭ তারিখঃ ২৩ শে নভেম্বর ২০১৭ এর প্রেক্ষিতে ঢাকা ইলেক্ট্রিক সাপ্লাই কোম্পানি লিমিটেড (ডেসকো) কর্তৃক বিদ্যুতের খুচরা মূল্যহার নিম্নরূপে নির্ধারণ করা হয়েছে যা ডিসেম্বর ২০১৭ বিল মাস হতে কার্যকর:

ক) নিম্নচাপ (এলটি) ২৩০/৪০০ ভোল্ট
বিদ্যুৎ সরবরাহ : নিম্নচাপ এসি সিংগেল ফেজ ২৩০ ভোল্ট এবং তিন ফেজ ৪০০ ভোল্ট
ফ্রিকোয়েন্সি : ৫০ সাইকেল/সেকেন্ড
অনুমোদিত লোড : সিংগেল ফেজ ০-৭.৫ কি.ও এবং তিন ফেজ ০-৫০ কি.ও

গ্রাহক শ্রেণী		প্রতি ইউনিট বিদ্যুৎ মূল্য (টাকা)	ডিমান্ড চার্জ (টাকা)
এলটি এ : আবাসিক			
১	লাইফ লাইন	০-৫০ ইউনিট	২৫.০০
	১ম ধাপ	১-৭৫ ইউনিট	
	২য় ধাপ	৭৬-২০০ ইউনিট	
	৩য় ধাপ	২০১-৩০০ ইউনিট	
	৪র্থ ধাপ	৩০১-৪০০ ইউনিট	
	৫ম ধাপ	৪০১-৬০০ ইউনিট	
	৬ষ্ঠ ধাপ	৬০০ ইউনিট এর অধিক	
২	শ্রেণী এলটি-বি : কৃষিকাজে ব্যবহৃত পাম্প	৪.০০	১৫.০০
৩	শ্রেণী এলটি-সি ১ : খুদ্র শিল্প		১৫.০০
	ফ্ল্যাট	৮.২০	(২৫ কি.ও. পর্যন্ত অনুমোদিত লোড)
	অফ পিক আওয়ার	৭.৩৮	২৫.০০
	পিক আওয়ার	৯.৮৪	(২৫ কি.ও. এর উপরে অনুমোদিত লোড)
৪	শ্রেণী এলটি-সি ২ : নির্মান	১২.০০	৮০.০০
৫	শ্রেণী এলটি-ডি ১ : শিক্ষা, ধর্মীয় ও দাতব্য প্রতিষ্ঠান এবং হাসপাতাল	৫.৭৩	২৫.০০
৬	শ্রেণী এলটি-ডি ২ : রাস্তার বাতি, পানির পাম্প ও ব্যাটারি চার্জিং স্টেশন	৭.৭০	৪০.০০
৭	শ্রেণী এলটি-ই : বাণিজ্যিক এবং অফিস		৩০.০০
	ফ্ল্যাট রেট	১০.৩০	
	অফ পিক আওয়ার	৯.২৭	
	পিক আওয়ার	১২.৩৬	
৮	শ্রেণী এলটি-টি: অস্থায়ী	১৬.০০	১০০.০০

খ) মধ্যমচাপ (এমটি) ১১ কেভি
বিদ্যুৎ সরবরাহ : মধ্যমচাপ এসি ১১ কেভি
ফ্রিকোয়েন্সি : ৫০ সাইকেল/সেকেন্ড
অনুমোদিত লোড : ৫০ কি.ও থেকে সর্বাধিক ৫ মে.ও

গ্রাহক শ্রেণী		প্রতি ইউনিট বিদ্যুৎ মূল্য (টাকা)	ডিমান্ড চার্জ (টাকা)
১	শ্রেণী-এমটি ১ : আবাসিক		৫০.০০
	ফ্ল্যাট	৮.০০	
	অফ পিক আওয়ার	৭.২০	
	পিক আওয়ার	১০.০০	
২	শ্রেণী-এমটি ২ : বাণিজ্যিক এবং অফিস		৫০.০০
	ফ্ল্যাট	৮.৪০	
	অফ পিক আওয়ার	৭.৫৬	
	পিক আওয়ার	১০.৫০	

খ) মধ্যমচাপ (এমটি) ১১ কেভি
 বিদ্যুৎ সরবরাহ : মধ্যমচাপ এসি ১১ কেভি
 ফ্রিকোয়েন্সি : ৫০ সাইকেল/সেকেন্ড
 অনুমোদিত লোড : ৫০ কি.ও থেকে সর্বাধিক ৫ মে.ও

গ্রাহক শ্রেণী		প্রতি ইউনিট বিদ্যুৎ মূল্য (টাকা)	ডিমান্ড চার্জ (টাকা)
৩	শ্রেণী-এমটি ৩ :		
	ফ্ল্যাট	৮.১৫	৫০.০০
	অফ পিক আওয়ার	৭.৩৪	
	পিক আওয়ার	১০.১৯	
৪	শ্রেণী-এমটি ৪ : নির্মাণ		
	ফ্ল্যাট	১১.০০	৮০.০০
	অফ পিক আওয়ার	৯.৯০	
	পিক আওয়ার	১৩.৭৫	
৫	শ্রেণী-এমটি ৫ : সাধারণ		
	ফ্ল্যাট	৮.০৫	৫০.০০
	অফ পিক আওয়ার	৭.২৫	
	পিক আওয়ার	১০.০৬	
৬	শ্রেণী এমটি-৬: অস্থায়ী	১৫.০০	১০০.০০

গ) উচ্চচাপ (এইচটি) ৩৩ কেভি
 বিদ্যুৎ সরবরাহ : উচ্চচাপ এসি ৩৩ কেভি
 ফ্রিকোয়েন্সি : ৫০ সাইকেল/সেকেন্ড
 অনুমোদিত লোড : ৫ মে.ও থেকে সর্বাধিক ৩০ মে.ও
 (২০ মে.ও এর উর্ধ্বে অবশ্যই ডাবল সার্কিট)

গ্রাহক শ্রেণী		প্রতি ইউনিট বিদ্যুৎ মূল্য (টাকা)	ডিমান্ড চার্জ (টাকা)
১	শ্রেণী-এইচটি ১ : সাধারণ		
	ফ্ল্যাট	৮.০০	৫০.০০
	অফ পিক আওয়ার	৭.২০	
	পিক আওয়ার	১০.০০	
২	শ্রেণী-এইচটি ২ : বাণিজ্যিক এবং অফিস		
	ফ্ল্যাট	৮.৪০	৫০.০০
	অফ পিক আওয়ার	৭.৫৬	
	পিক আওয়ার	১০.৫০	
৩	শ্রেণী-এইচটি ৩ : শিল্প		
	ফ্ল্যাট	৮.১৫	৮০.০০
	অফ পিক আওয়ার	৭.৩৪	
	পিক আওয়ার	১০.১৯	
৪	শ্রেণী-এইচটি ৪ : নির্মাণ		
	ফ্ল্যাট	১১.০০	৮০.০০
	অফ পিক আওয়ার	৯.৯০	
	পিক আওয়ার	১৩.৭৫	

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 23rd Annual General Meeting of the Company to be held on Saturday, 04 January, 2020 at 10 am and at any adjournment thereof.

As witness my / our hand this.....day of.....,2019.

(Signature of the Shareholders)



(Signature of the Proxy)

BO ID No:.....

BO ID (if any):.....

Date:.....

Date:.....

Note : The proxy form should reach the Corporate Office of the Company not less than 72 hours before the time fixed for the meeting i.e. not later than January 1, 2020 within office hours. The proxy form must contain revenue stamp of TK 20 as per Stamp Act.

Signature Verified
Authorized Signature

ATTENDANCE SLIP

I hereby record my attendance at the 23rd Annual General Meeting being held on Saturday, the January 04, 2020 at 10 am at Trust Milonayoton, 545, Old Airport Road, Tejgaon, Dhaka-1206, Bangladesh.

BO ID NO:.....

Name of the Shareholder / Proxy.....

Signature.....

Date:

Note : Please present this slip at the Reception Desk.



ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিমিটেড
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খিলক্ষেত, ঢাকা-১২২৯
Visit us at : www.desco.org.bd

প্রতিনিধিপত্র

আমি/আমরা.....

ঠিকানা

ঢাকা ইলেকট্রিক সাপ্লাই কোম্পানি লিমিটেড-এর সদস্য হিসেবে

জন্ম/বেগম

ঠিকানা

কে আমার/আমাদের প্রতিনিধি হিসেবে আমার/আমাদের অনুপস্থিতিতে শনিবার, ০৪ জানুয়ারি ২০২০ তারিখ সকাল ১০ ঘটিকায় অনুষ্ঠিতব্য কোম্পানির ২৩তম বার্ষিক সাধারণ সভায় এবং তার মূলতর্বি ঘোষিত সভায় উপস্থিত হওয়া ও ভোটদানের জন্য নিযুক্ত করলাম।

রেভিনিউ
স্ট্যাম্প
২০/=

.....
(শেয়ারহোল্ডারের স্বাক্ষর)

.....
(প্রতিনিধির স্বাক্ষর)

ফেলিও/বিও নম্বর : -

দ্রষ্টব্য:

১. অনিবার্য কারণবশতঃ কোনো সদস্য তার অনুপস্থিতিতে মনোনীত প্রতিনিধিকে তার পক্ষ থেকে ভোট প্রদানের জন্য পাঠাতে পারবেন।
২. প্রতিনিধিপত্র সঠিকভাবে পূরণ ও স্ট্যাম্প সংযুক্ত করে কোম্পানির নিবন্ধিত অফিসে ০১ জানুয়ারি ২০২০ তারিখের মধ্যে জমা দিতে হবে।
৩. কোম্পানির নথিভুক্ত নমুনা স্বাক্ষর ও সদস্যের স্বাক্ষর একই হতে হবে।



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উপস্থিতিপত্র

আমি/আমরা অদ্য ০৪ জানুয়ারি ২০২০ রোজ শনিবার সকাল ১০ ঘটিকায় টাষ্ট মিলনায়তন, ৫৪৫, পুরাতন বিমান বন্দর সড়ক, ঢাকা সেনানিবাস, ঢাকা ১২০৬ অনুষ্ঠিত কোম্পানির ২৩তম বার্ষিক সাধারণ সভায় আমার/আমাদের উপস্থিতি লিপিবদ্ধ করছি।

শেয়ার হোল্ডার/প্রতিনিধির নাম:.....

বিও/ফেলিও আইডি নং:.....

.....
(শেয়ারহোল্ডার/প্রতিনিধির স্বাক্ষর)

দ্রষ্টব্য ১ : অনুগ্রহপূর্বক, এজিএম-এর দিন সকাল ১০ ঘটিকায় বা তার আগে রেজিস্ট্রেশন কাউন্টারে এই উপস্থিতিপত্রটি দেখাবেন।



“গ্রাহকের আনন্দই আমাদের লক্ষ্য”



Dhaka Electric Supply Company Limited

22/8, Faruk Sarani, Nikunja-2, khilkhet, Dhaka-1229

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