

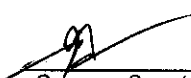

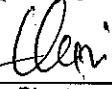


**DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)**

**Statement of Financial Position**

As on Sep 30, 2023

| Particulars                                | Notes | Amount in Taka         |                        |
|--|-------|------------------------|------------------------|
|  |       | Sep 30, 2023           | June 30, 2023          |
| <b>ASSETS</b>                              |       |                        |                        |
| <b>Non-Current Assets</b>                  |       | <b>56,55,08,59,881</b> | <b>56,41,27,77,173</b> |
| Property, Plant and Equipment              | 02.00 | 47,03,83,01,636        | 42,29,76,30,825        |
| Distribution Line (Deposit Works)          | 03.00 | 3,86,13,37,046         | 3,88,60,26,675         |
| Intangible Assets                          | 04.00 | 8,37,18,628            | 8,81,42,146            |
| Right to Use Assets                        | 05.00 | 96,91,708              | 1,15,16,995            |
| Capital Work-in-Progress                   | 06.00 | 5,55,78,10,863         | 10,12,94,60,532        |
| <b>Current Assets</b>                      |       | <b>29,85,79,48,366</b> | <b>29,50,62,42,185</b> |
| Stores and Spares                          | 07.00 | 3,04,30,66,063         | 3,23,65,06,402         |
| Accounts Receivable                        | 08.00 | 7,17,15,73,779         | 6,34,02,04,852         |
| Advances and Security Deposits             | 09.00 | 1,05,75,84,637         | 1,73,04,92,476         |
| Advance Income Tax                         | 10.00 | 1,59,17,25,733         | 1,58,69,87,372         |
| Investment in FDR                          | 11.00 | 10,17,03,10,662        | 10,41,55,45,662        |
| Cash and Cash Equivalents                  | 11.01 | 6,82,36,87,492         | 6,19,65,05,421         |
| <b>Total Assets</b>                        |       | <b>86,40,88,08,248</b> | <b>85,91,90,19,358</b> |
| <b>Equity and Liabilities</b>              |       |                        |                        |
| <b>Capital and Reserves</b>                |       | <b>18,61,17,60,279</b> | <b>20,12,46,43,780</b> |
| Share Capital                              | 12.00 | 3,97,56,98,040         | 3,97,56,98,040         |
| GOB Equity                                 | 13.00 | 6,10,07,48,128         | 6,10,07,48,128         |
| Revaluation Surplus                        | 14.00 | 6,49,09,55,554         | 6,51,59,66,872         |
| Retained Earnings                          | 15.00 | 2,04,43,58,556         | 3,53,22,30,741         |
| <b>Donated Equity (Deposit Works)</b>      | 16.00 | <b>4,18,35,98,544</b>  | <b>3,88,60,26,676</b>  |
| <b>Long-Term Liabilities</b>               |       | <b>37,64,54,48,183</b> | <b>37,01,50,62,219</b> |
| Long Term Loans (ADB, GOB, AIIB & JICA)    | 17.00 | 29,50,48,23,254        | 29,10,86,90,616        |
| Deferred Tax Liability                     | 18.00 | 1,53,98,93,513         | 1,36,05,76,295         |
| Due to DESA / DPDC (for assets taken over) | 19.00 | 2,69,32,94,436         | 2,69,23,75,288         |
| Consumer Security Deposits                 | 20.00 | 3,89,44,72,847         | 3,83,85,15,833         |
| Lease Liability (Operating Lease)          | 21.00 | 1,06,61,113            | 1,26,01,167            |
| Other Long-Term Liabilities                | 22.00 | 23,03,020              | 23,03,020              |
| <b>Current Liabilities</b>                 |       | <b>25,96,80,01,243</b> | <b>24,89,32,86,681</b> |
| Accounts Payable                           | 23.00 | 11,78,94,48,245        | 11,32,40,53,394        |
| Creditors for Goods/Works                  | 24.00 | 50,46,72,310           | 25,44,30,979           |
| Others Liabilities                         | 25.00 | 1,15,06,41,346         | 89,60,08,819           |
| Liabilities for Expenses                   | 26.00 | 1,14,35,63,563         | 1,21,25,56,362         |
| Current Maturity of Long-Term Loans        | 27.00 | 3,25,26,73,496         | 3,20,73,07,534         |
| Accrued Interest on Loans                  | 28.00 | 6,01,45,50,162         | 5,64,37,10,169         |
| Workers Profit Participation Fund (WPPF)   | 29.00 | 16,04,41,123           | 16,04,41,123           |
| Short Term Loan (Bank)                     | 30.00 | 1,36,41,60,016         | 1,61,95,42,421         |
| Provision for Income Tax                   | 31.00 | 58,78,50,981           | 57,52,35,880           |
| <b>Total Equity and Liabilities</b>        |       | <b>86,40,88,08,248</b> | <b>85,91,90,19,358</b> |
| <b>Net Assets Value Per Share (NAV)</b>    | 53.00 | <b>46.81</b>           | <b>50.62</b>           |

The annexed notes from 1 to 55 and Annexure-A to B are integral part of these Financial Statements.



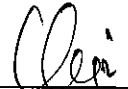


Company Secretary    Executive Director (F&A)    Director    Managing Director    Chairman

Signed in terms of our separate report of even date.

**DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the 1st quarter ended September 30, 2023

| Particulars  | Notes | Amount in Taka          |                       |
|--|-------|-------------------------|-----------------------|
|  |       | July 01, 2023           | July 01, 2022         |
|  |       | to<br>Sep 30, 2023      | to<br>Sep 30, 2022    |
| <b>Distribution Revenue</b>                                |       | <b>86,24,12,895</b>     | <b>1,67,66,30,336</b> |
| Energy Sales (Net of VAT)                                  | 32.00 | 18,57,77,50,187         | 14,52,30,57,527       |
| Less: Energy Purchase (including wheeling charge)          | 33.00 | 17,71,53,37,292         | 12,84,64,27,191       |
| <b>Other Operating Revenue</b>                             |       | <b>22,64,25,263</b>     | <b>9,41,89,294</b>    |
| Miscellaneous Operating Income                             | 34.00 | 15,12,60,985            | 2,69,58,183           |
| Others Revenue (Deposit Works & Load Reservation Fees)     | 35.00 | 7,51,64,278             | 6,72,31,111           |
| <b>Total Operating Revenue</b>                             |       | <b>1,08,88,38,158</b>   | <b>1,77,08,19,630</b> |
| <b>Less: Cost of Energy Sales</b>                          |       | <b>84,49,84,708</b>     | <b>68,18,63,129</b>   |
| Direct Operating Expenses                                  | 36.00 | 34,66,21,410            | 28,43,11,230          |
| Depreciation (Direct)                                      | 37.00 | 49,83,63,298            | 39,75,51,899          |
| <b>Gross Profit</b>  |       | <b>24,38,53,450</b>     | <b>1,08,89,56,501</b> |
| <b>Less: Operating Expenses</b>                            |       | <b>72,59,76,336</b>     | <b>68,85,64,165</b>   |
| Administrative Expenses                                    | 38.00 | 9,95,99,695             | 10,83,90,851          |
| Employee Expenses  | 39.00 | 60,13,83,734            | 55,30,68,004          |
| Bad Debts Expenses   | 08.02 | (13,20,340)             | 3,97,605              |
| Depreciation (Indirect)                                    | 37.00 | 2,63,13,248             | 2,67,07,705           |
| <b>Total Operating Profit / (Loss)</b>                     |       | <b>(48,21,22,886)</b>   | <b>40,03,92,336</b>   |
| <b>Add: Non-Operating Income/(Expense)</b>                 |       | <b>(84,40,57,358)</b>   | <b>(26,15,83,783)</b> |
| Interest Income  | 40.00 | 2,73,58,933             | 2,68,24,654           |
| Miscellaneous Income                                       | 41.00 | 30,51,428               | 9,41,66,463           |
| Finance Cost   | 42.00 | (43,29,69,121)          | (32,46,58,949)        |
| Exchange Fluctuation Gain / (Loss)                         | 43.00 | (44,14,98,598)          | (5,79,15,950)         |
| <b>Net Profit Before contribution to WPPF</b>              |       | <b>(1,32,61,80,244)</b> | <b>13,88,08,553</b>   |
| Less: Contribution to WPPF                                 | 44.00 | -                       | 66,09,931             |
| <b>Net Profit Before Tax</b>                               |       | <b>(1,32,61,80,244)</b> | <b>13,21,98,622</b>   |
| <b>Income Tax</b>  |       | <b>(19,35,28,786)</b>   | <b>(1,85,31,250)</b>  |
| Current Tax Expenses                                       | 45.00 | (1,26,15,101)           | (1,13,50,864)         |
| Deferred Tax Income/(Expenses)                             | 18.01 | (18,09,13,684)          | (71,80,385)           |
| <b>Net Profit or (Loss) after Tax</b>                      |       | <b>(1,51,97,09,030)</b> | <b>11,36,67,373</b>   |
| <b>Total Other Comprehensive Income</b>                    |       | <b>15,96,467</b>        | <b>14,02,919</b>      |
| Deferred Tax on Revaluation Gain                           |       | 15,96,467               | 14,02,919             |
| <b>Total Profit or Loss and Other Comprehensive Income</b> |       | <b>(1,51,81,12,563)</b> | <b>11,50,70,291</b>   |
| <b>Basic Earnings Per Share</b>                            | 46.00 | <b>(3.82)</b>           | <b>0.29</b>           |

The annexed notes from 1 to 55 and Annexure-A to B are 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.

**DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)**






**Statement of Changes in Equity**

For the 1st quarter ended September 30, 2023

| Particulars                                   | Share Capital         | GOB Equity            | Revaluation Surplus   | Retained Earnings     | Total                  |
|---|-----------------------|-----------------------|-----------------------|-----------------------|------------------------|
| <b>Balance as on July 01, 2023</b>            | <b>3,97,56,98,040</b> | <b>6,10,07,48,128</b> | <b>6,51,59,66,872</b> | <b>3,53,22,30,741</b> | <b>20,12,46,43,781</b> |
| Adjustment against advance office rent        | -                     | -                     | -                     | 52,29,060             | 52,29,060              |
| Net Profit or (Loss) during the Period        | -                     | -                     | -                     | (1,51,97,09,030)      | (1,51,97,09,030)       |
| Deferred Tax Adjustment for Revalued Assets   | -                     | -                     | 15,96,467             | -                     | 15,96,467              |
| Adjustment of Depreciation of Revalued Assets | -                     | -                     | (2,66,07,785)         | 2,66,07,785           | -                      |
| <b>Balance as on September 30, 2023</b>       | <b>3,97,56,98,040</b> | <b>6,10,07,48,128</b> | <b>6,49,09,55,554</b> | <b>2,04,43,58,556</b> | <b>18,61,17,60,279</b> |

| Particulars                                   | Share Capital         | GOB Equity            | Revaluation Surplus   | Retained Earnings     | Total                  |
|---|-----------------------|-----------------------|-----------------------|-----------------------|------------------------|
| <b>Balance as on July 01, 2022</b>            | <b>3,97,56,98,040</b> | <b>6,07,39,35,130</b> | <b>6,75,67,78,360</b> | <b>9,02,82,47,913</b> | <b>25,83,46,59,443</b> |
| GOB Equity Added during the Period            | -                     | 30,00,000             | -                     | -                     | 30,00,000              |
| Net Profit or (Loss) during the Period        | -                     | -                     | -                     | 11,36,67,373          | 11,36,67,373           |
| Deferred Tax Adjustment for Revalued Assets   | -                     | -                     | 14,02,919             | -                     | 14,02,919              |
| Adjustment of Depreciation of Revalued Assets | -                     | -                     | (3,50,72,966)         | 3,50,72,966           | -                      |
| <b>Balance as on September 30, 2022</b>       | <b>3,97,56,98,040</b> | <b>6,07,69,35,130</b> | <b>6,72,31,08,313</b> | <b>9,17,69,88,251</b> | <b>25,95,27,29,734</b> |

The annexed notes from 1 to 55 and Annexure-A to B are integral part of these Financial Statements.

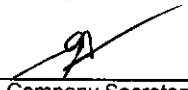
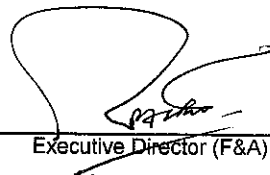
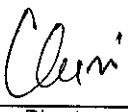
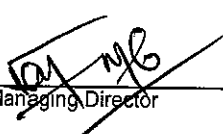

|  |   |  |  |  |
|--|---|--|--|--|
| <br>Company Secretary | <br>Executive Director (F&A) | <br>Director | <br>Managing Director | <br>Chairman |
|--|---|--|--|--|

**DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)**

**Statement of Cash Flows**

For the 1st quarter ended September 30, 2023

| Particulars  | Notes        | Amount in Taka              |                             |
|--|--------------|-----------------------------|-----------------------------|
|  |              | 1st July to<br>30 Sep, 2023 | 1st July to<br>30 Sep, 2022 |
| <b>Cash Flows from Operating Activities:</b>                     |              |                             |                             |
| Received From Distribution Revenue                               |              | 1,40,32,67,464              | 3,15,77,47,010              |
| Collection of Govt. Duty, VAT & Tax                              |              | 1,97,07,18,631              | 1,45,49,81,371              |
| Received from Other Operating & Non Operating Activities         |              | 22,64,25,263                | 21,53,13,939                |
| Received against Financial Income                                |              | 2,73,58,933                 | 2,68,24,654                 |
| Payment for Employee Expenses                                    |              | (60,13,83,734)              | (55,30,68,004)              |
| Payment for Administrative & Other Expenses                      |              | (30,39,39,884)              | (25,05,22,842)              |
| Advance Income Tax Paid  |              | (46,55,361)                 | (10,68,670)                 |
| Investment in FDR  |              | 24,52,35,000                | (32,70,00,000)              |
| Payment for Govt. Duty, VAT & Tax                                |              | (1,79,35,01,469)            | (1,40,78,27,087)            |
| <b>Net Cash Flows from Operating Activities</b>                  |              | <b>1,16,95,24,843</b>       | <b>2,31,53,80,371</b>       |
| <b>Cash Flows from Investing Activities:</b>                     |              |                             |                             |
| Acquisition of Property & Plant                                  |              | (5,62,66,821)               | (7,03,59,918)               |
| Acquisition of Stores & Equipment                                |              | (14,29,41,440)              | (2,14,94,39,534)            |
| <b>Net Cash used in Investing Activities</b>                     |              | <b>(19,92,08,261)</b>       | <b>(2,21,97,99,452)</b>     |
| <b>Cash Flows from Financing Activities:</b>                     |              |                             |                             |
| Loan Received (Including Short Term Overdraft)                   |              | -                           | 15,16,51,260                |
| Short Term Overdraft Paid  |              | (25,53,82,405)              | -                           |
| Consumer Security Deposits Received                              |              | 5,94,52,859                 | 4,63,04,879                 |
| <b>Net Cash Flows from Financing Activities</b>                  |              | <b>(19,59,29,546)</b>       | <b>19,79,56,139</b>         |
| Cash and Cash Equivalents Increase /(Decrease) during the period |              | 77,43,87,036                | 29,35,37,058                |
| Cash and Cash Equivalents at the Beginning of the period         |              | 6,04,93,00,456              | 5,75,57,63,398              |
| <b>Cash and Cash Equivalents at the End of the Period</b>        |              | <b>6,82,36,87,492</b>       | <b>6,04,93,00,456</b>       |
| <b>Net Operating Cash Flows Per Share (NOCFPS)</b>               | <b>54.00</b> | <b>2.94</b>                 | <b>5.82</b>                 |

|   |   |   |   |   |
|---|---|---|---|---|
|  |  |  |  |  |
| Company Secretary   | Executive Director (F&A)  | Director  | Managing Director   | Chairman  |

## DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)

### Notes To the Financial Statements

As at and for the 1st quarter ended September 30, 2023

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

##### 1.01 Legal Status:

Dhaka Electric Supply Company Limited (DESCO) was incorporated as a Public Limited Company by shares, on 03 November, 1996 with an Authorized Capital of TK.5,000 million divided into 500 million ordinary shares of Tk.10 each as per SEC notification no SEC/CM RRCD/2009-193/109, dated: 15/09/2011. Mentioned that under section 56 of the company Act, 1994 that by (a) special resolution of the company's 23rd AGM dated 09th January, 2021. the registered capital has been increased to Tk. 2000 crore from 500 crore. Following the event, Form-IV was submitted to Office of the Register of Joint Stock Companies and Firm on 26 January, 2021 and accepted on 27 January, 2021. The shares of the Company have been listed and are being traded in Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) since 2006.

##### 1.02 Principal Activities:

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

##### 1.03 Basis of Accounting:

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

##### 1.04 Property, Plant & Equipment:

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

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

DESCO management assigned M/S Hussain Farhad & Co. regarding Asset Valuation. The entity revalued its Property, Plant & Equipment during the year by the valuation firm according to paragraph 36 of IAS-16 as per approval of the meeting of 427th Board of Director of the entity Dated 12.10.2021. As a result of revaluation, the value of fixed assets of the entity has been increased by Tk. 717.86 crore.

###### ii) Valuation of Assets taken over from DESA

Property, plant & equipment taken over from the Dhaka Electric Supply Authority (DESA) in the Mirpur area have been finalized at Tk. 1,27.12 Core as per joint consultant report and it has already been paid. The value of Transferred assets of Gulshan and Uttara area is determined and accepted for Tk. 384,04,10,313/- by both DESCO & DPDC. Valuation of building and equipment is Tk. 339,96,45,373/- only and Tk. 44,07,64,940/- is against land. Payable balance against the valuation as on 30 September, 2023 is Tk.256,55,43,294/- .Value against land will be paid after the finalization of ownership of land.

##### Depreciation:

Depreciation is charged at straight-line method at rates varying from 2% to 15% depending on category and economic life of the assets as under. Depreciation Rate has been approved by DESCO Board on its 460th meeting.

| Categories                      | Rate (%) |
|---------------------------------|----------|
| Land & Land Development         | 0% (Nil) |
| Building & other Constructions  | 2%       |
| Distribution Equipment & Cables | 3%-15%   |
| Distribution Line               | 3.33%    |
| Furniture & Fixtures            | 10%      |
| Office Equipment                | 10%-15%  |
| Motor Vehicles                  | 10%      |

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

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

**1.05 Impairment:**

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

**1.06 Stores and Spares:**

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

**1.07 Foreign Currency Translation:**

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

**1.08 Revenue Recognition:**

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

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

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

Step 2 : Identify the performance obligations in the contract;

Step 3 : Determine the transaction price;

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

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

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

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

**1.09 Statement of Cash Flows:**

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

**1.10 Accounts Receivable:**

Accounts Receivable for energy is stated at realizable amount less provision for doubtful debts. The company provides for doubtful debts @ 0.25% of Accounts Receivable against consumers balance standing at the balance sheet date, as decided by the Board of Directors at the meeting held on 17.04.2005.

**1.11 Related Party Transaction:**

The company in normal course of business carried out a number of transactions with directors/entities that fall within the definition of related party contained in International Accounting Standard (IASs) 24: related party discloser. The discloser relating to related parties have been shown in note 48.00

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

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

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

#### **1.13 Retirement Benefit Plans:**

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

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

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

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

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

#### **1.14 Taxation:**

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

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

#### **1.15 Borrowing Cost:**

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

#### **1.16 Reporting Currencies:**

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

#### **1.17 Reporting Period:**

The accounting year of the company covers the period from July 01, 2023 to September 30, 2023.

#### **1.18 General:**

Previous year figure has been re-arranged whenever considered necessary to ensure comparability with the current year presentation.

| Notes        | Particulars  | Amount in Taka         |                        |
|--------------|--|------------------------|------------------------|
|              |  | Sep 30, 2023           | June 30, 2023          |
| <b>02.00</b> | <b>Property, Plant &amp; Equipment:</b>  |                        |                        |
|              | <b>Cost</b>  |                        |                        |
|              | Opening Balance as at July 01, 2023  | 59,62,73,62,394        | 58,28,09,17,835        |
|              | Less: Disposal During the year   | -                      | (3,82,690)             |
|              |  | 59,62,73,62,394        | 58,28,05,35,145        |
|              | Additions during the period (2.01)   | 5,25,90,37,989         | 1,34,68,27,247         |
|              | <b>Closing Balance as at Sep 30, 2023</b>  | <b>64,88,64,00,383</b> | <b>59,62,73,62,394</b> |
|              | <b>Depreciation</b>  |                        |                        |
|              | Opening Balance as at July 01, 2023  | 17,32,97,31,568        | 15,25,62,76,938        |
|              | Less: Adjustment for disposals (Note 2.01)                                       | (60,562)               | (2,56,355)             |
|              |  | 17,32,96,71,006        | 15,25,60,20,583        |
|              | Charged during the period  | 51,84,27,741           | 2,07,37,10,986         |
|              | <b>Closing Balance as at Sep 30, 2023</b>  | <b>17,84,80,98,747</b> | <b>17,32,97,31,568</b> |
|              | <b>Written Down Value (WDV)</b>  | <b>47,03,83,01,636</b> | <b>42,29,76,30,825</b> |
| <b>02.01</b> | Details of Property, Plant & Equipment and Depreciation are shown in Annexure-A. |                        |                        |
| <b>03.00</b> | <b>Distribution Line (Deposit Works)</b>   |                        |                        |
|              | Opening Balance as at July 01, 2023  | 3,88,60,26,675         | 3,36,87,31,007         |
|              | Add: Addition during the period  | -                      | 61,60,54,184           |
|              | Less: Depreciation for the period  | 2,46,89,629            | 9,87,58,516            |
|              | <b>Closing Balance as at Sep 30, 2023</b>  | <b>3,86,13,37,046</b>  | <b>3,88,60,26,675</b>  |
| <b>03.01</b> | Details of Distribution Line (Deposit Works) are shown in Annexure-A.            |                        |                        |
| <b>04.00</b> | <b>Intangible Asset</b>  |                        |                        |
|              | Opening Balance as at July 01, 2023  | 19,32,10,887           | 19,34,45,235           |
|              | Less: Adjustment   | -                      | (9,29,348)             |
|              |  | 19,32,10,887           | 19,25,15,887           |
|              | Additions during the period  | -                      | 6,95,000               |
|              | <b>Closing Balance as at Sep 30, 2023</b>  | <b>19,32,10,887</b>    | <b>19,32,10,887</b>    |
|              | <b>Amortization</b>  |                        |                        |
|              | Opening Balance as at July 01, 2023  | 10,50,68,741           | 8,73,74,670            |
|              | Less: Adjustment for disposals   | -                      | -                      |
|              |  | 10,50,68,741           | 8,73,74,670            |
|              | Charged during the period  | 44,23,518              | 1,76,94,071            |
|              | <b>Closing Balance as at Sep 30, 2023</b>  | <b>10,94,92,259</b>    | <b>10,50,68,741</b>    |
|              | <b>Written Down Value (WDV)</b>  | <b>8,37,18,628</b>     | <b>8,81,42,146</b>     |
| <b>04.01</b> | Details of Intangible Assets are shown Annexure-B                                |                        |                        |
| <b>05.00</b> | <b>Right to Use Assets</b>   |                        |                        |
|              | Opening Balance as at July 01, 2023  | 1,15,16,995            | 2,19,42,619            |
|              | Less: Depreciation   | 18,25,287              | 1,04,25,624            |
|              | <b>Closing Balance as at Sep 30, 2023</b>  | <b>96,91,708</b>       | <b>1,15,16,995</b>     |
| <b>05.01</b> | Details of Intangible Assets are shown Annexure-C                                |                        |                        |
| <b>06.00</b> | <b>Capital Work -in- Progress:</b>   |                        |                        |
|              | Construction of Head Office Building & Others                                    | 88,98,69,792           | 88,79,11,018           |
|              | 33/11KV OH/UG Cable Line   | 30,53,77,822           | 37,19,72,140           |
|              | 132/33/11Kv UG Line Construction-Turnkey Project                                 | 2,58,71,29,977         | 2,58,71,29,977         |
|              | 33/11 KV 24 Nos Substation Augm. by Siemens Bd. Ltd                              | -                      | 4,63,13,66,279         |
|              | 132/33/11Kv Dhaka Underground Substation Construction project at Gulshan         | 64,88,71,633           | 64,86,22,882           |
|              | 132/33/11 KV Grid Augm.( Tongl) Siemens  | 25,08,93,527           | 22,53,73,520           |
|              | Software (Customer management)   | 54,39,001              | 54,39,001              |
|              | Mobile App (Smart Mgt. Reporting Solution)                                       | 9,66,000               | 9,66,000               |
|              | GIS Mapping APP  | 29,94,88,606           | 25,50,69,381           |
|              | Modernization of UG Distribution Network   | 8,39,95,017            | 2,98,30,846            |
|              | Master Information Center (MIC)  | 48,57,79,489           | 48,57,79,489           |
|              | <b>Total Capital Work - In - Progress</b>  | <b>5,55,78,10,863</b>  | <b>10,12,94,60,532</b> |
| <b>07.00</b> | <b>Stores &amp; Spares :</b>   |                        |                        |
|              | Stores & Spares (Note 7.01)  | 3,04,30,66,063         | 3,23,65,06,402         |
|              | <b>Total</b>   | <b>3,04,30,66,063</b>  | <b>3,23,65,06,402</b>  |



| Notes        | Particulars  | Amount in Taka        |                       |
|--------------|--|-----------------------|-----------------------|
|              |  | Sep 30, 2023          | June 30, 2023         |
| <b>07.01</b> | <b>Stores &amp; Spares</b>   |                       |                       |
|              | Cable & Accessories  | 1,69,09,13,625        | 1,94,15,74,510        |
|              | Distribution Transformers  | 14,95,60,520          | 12,24,30,808          |
|              | Meter & Meter Accessories  | 22,85,64,775          | 19,30,89,573          |
|              | Pole & Pole Fittings   | 35,05,91,504          | 34,14,35,803          |
|              | Sub-Station Equipment & Spares   | 44,25,62,214          | 44,81,29,741          |
|              | Tools, Equipment & Others  | 17,68,33,174          | 18,49,03,280          |
|              | Computer, Printer, Tonner & Others   | 40,40,253             | 49,42,687             |
|              | Furniture & Fixtures   | -                     | -                     |
|              | <b>Total</b>   | <b>3,04,30,66,063</b> | <b>3,23,65,06,402</b> |
| <b>07.02</b> | Stores & spares have been valued at weighted average cost method.  |                       |                       |
| <b>08.00</b> | <b>Accounts Receivable:</b>  |                       |                       |
|              | Receivable from Consumers -(Note 8.01)   | 6,19,34,54,898        | 5,49,58,64,239        |
|              | Less: Provision for doubtful debts (Note 8.02)   | (29,51,964)           | (6,25,46,003)         |
|              | Total Receivable from sales  | 6,19,05,02,934        | 5,43,33,18,236        |
|              | Receivable from BPDB against Materials & Others (Notes 8.03)   | 5,74,62,294           | 5,74,62,294           |
|              | Receivable from DPDC against Materials & Others (Notes 8.04)   | 35,33,14,218          | 35,33,14,218          |
|              | Receivable from Govt Duty /VAT   | 23,82,67,270          | 16,84,62,712          |
|              | Receivable from WZPDCL   | 11,97,161             | 11,97,161             |
|              | Expenses recoverable from Employees  | 6,46,294              | 7,13,751              |
|              | Interest Receivable on FDR   | 23,91,82,448          | 23,59,52,360          |
|              | Receivable from United Trade Int.  | 1,72,22,383           | 1,72,22,383           |
|              | Accounts Receivable - SREDA  | 8,06,825              | 8,06,825              |
|              | Accounts Receivable - Licensing Board  | 8,06,825              | 8,06,825              |
|              | Accounts Receivable-Income Tax for the FY-2013-14  | 6,84,71,658           | 6,84,71,658           |
|              | Accounts Receivable - PGCB   | 23,68,836             | 23,68,836             |
|              | Accounts Receivable - Others   | 1,07,594              | 1,07,594              |
|              | Interest Receivable on STD   | 12,17,040             | -                     |
|              | <b>Total Receivable:</b>   | <b>7,17,15,73,779</b> | <b>6,34,02,04,852</b> |
| <b>08.01</b> | <b>Receivable from consumers are categorized as follows :</b>  |                       |                       |
|              | Government (Eqv. Month 2023-24: 8.70, 2022-23 : 7.71)  | 2,22,72,32,634        | 1,97,63,71,571        |
|              | Semi- Government/Autonomous (Eqv. Month 2023-24: 0.21, 2022-23 : 0.25)   | 1,52,99,975           | 1,35,76,685           |
|              | Private (Eqv. Month 2023-24: 1.12, 2022-23 :0.95)  | 3,95,09,22,289        | 3,50,59,15,983        |
|              | Average ( Eqv. Month 2023-24: 1.66 , 2022-23 : 1.51)   | <b>6,19,34,54,898</b> | <b>5,49,58,64,239</b> |
| <b>08.02</b> | Provision of Tk. (619,34,54,898-672,15,91,056) = (52,81,36,158 ) /= (13,20,340)/= has been made this year @ 0.25% of the receivables amount outstanding at the Balance Sheet date , as per company's policy. |                       |                       |
|              | a. Opening Balance   | 6,25,46,003           | 6,41,69,204           |
|              | b. Provision need to be maintained for accounts Receivable   |                       |                       |
|              | This balance has been arrived as follows:  |                       |                       |
|              | opening Balance  | 6,25,46,003           | 100%                  |
|              | Add: Adjustment for current year balance   | (52,81,36,158)        | 0.25%                 |
|              | Total Cumulative Provision before Write off  | 6,12,25,663           |                       |
|              | <b>Provision during the period (b-a)</b>   | <b>(13,20,340)</b>    | <b>(16,23,201)</b>    |
|              | c. Adjustment against Written off of Accounts Receivable (as per 465th Board Decision)   | (5,82,73,699)         |                       |
|              | <b>Provision for the Doubtful Debt at 30.09.2023</b>   | <b>29,51,964</b>      | <b>6,25,46,003</b>    |
| <b>08.03</b> | <b>This balance has been arrived at as under: (BPDB)</b>   | (52,81,36,158)        |                       |
|              | Receivable from BPDB against materials supplied  | 5,54,72,115           | 5,54,72,115           |
|              | Receivable from BPDB against advertising   | 19,90,179             | 19,90,179             |
|              |  | <b>5,74,62,294</b>    | <b>5,74,62,294</b>    |
| <b>08.04</b> | <b>This balance has been arrived at as under: (DPDC)</b>   |                       |                       |
|              | Opening Balance Receivable from (Material) as at July 01, 2023   | 35,24,97,763          | 34,66,31,574          |
|              | Receivable during this period against (Material)   | -                     | 58,66,189             |
|              |  | 35,24,97,763          | 35,24,97,763          |
|              | Receivable others  | 8,16,455              | 8,16,455              |
|              | <b>Closing Balance as at Sep 30, 2023</b>  | <b>35,33,14,218</b>   | <b>35,33,14,218</b>   |

| Notes  | Particulars  | Amount in Taka         |                        |
|--|--|------------------------|------------------------|
|  |  | Sep 30, 2023           | June 30, 2023          |
| <b>09.00 Advances &amp; Security Deposits:</b>         |  |                        |                        |
| <b>A) Advances:</b>                                    |  |                        |                        |
| Against Goods and Services (Note 9.01)                 |  | 3,70,63,024            | 1,93,70,307            |
| Advance against Office Rent                            |  | 1,58,95,540            | 99,68,746              |
| Advance to Rajuk against Land Purchase (Note 9.02)     |  | 47,00,83,015           | 47,00,83,015           |
| Advance to Eastern Housing Ltd (Note 9.03)             |  | 1,26,50,000            | 1,26,50,000            |
| Protested Claim For Vat Appeal in Tribunal (Note 9.04) |  | 35,08,138              | 35,08,138              |
| Prepayment - Employees                                 |  | 3,95,46,191            | 2,89,73,871            |
| Advance to - BPDB                                      |  | 62,37,150              | 70,62,37,150           |
| Advance to - DPDC                                      |  | 6,29,000               | 6,29,000               |
| Advance to Bangladesh Power Management Inst.           |  | 1,01,74,872            | 1,01,74,872            |
| Advance to Advocate Mahabubur Rahman (Note 9.05)       |  | 4,50,000               | 4,50,000               |
| Advance to -Power Cell (ERP Software)                  |  | 4,69,03,000            | 4,69,03,000            |
| Advance to NDE Ltd. (9.06)                             |  | 16,63,57,000           | 16,63,57,000           |
| Advance to - Share Money Deposit                       |  | 1,000                  | 1,000                  |
| Advance to - Shamsul Haque Sarkar-L.Lord-DPSESP        |  | 6,02,400               | 6,77,700               |
| Advance to - Techvision (ERP)                          |  | 19,04,556              | -                      |
| <b>Sub-Total:</b>                                      |  | <b>81,20,04,886</b>    | <b>1,47,59,83,799</b>  |
| <b>B) Security Deposits:</b>                           |  |                        |                        |
| Telephone/ Mobile                                      |  | 1,42,088               | 1,42,088               |
| Telephone Shilpha sangtha ltd against rent of store    |  | 50,00,000              | 50,00,000              |
| Dhaka & Gazipur City Corporation (9.07)                |  | 22,63,64,001           | 23,53,32,927           |
| Dhaka WASA   |  | 10,411                 | 10,411                 |
| Central Depository of Bangladesh (CDBL)                |  | 5,00,000               | 5,00,000               |
| Roads and Highway                                      |  | 68,00,000              | 68,00,000              |
| Security Deposit - RDA Building & KDA Building         |  | 27,46,318              | 27,46,318              |
| Security Deposit - Others                              |  | 40,16,933              | 39,76,933              |
| Security Deposit - Tangail Zilla Samity                |  | -                      | -                      |
| <b>Sub-Total:</b>                                      |  | <b>24,55,79,751</b>    | <b>25,45,08,677</b>    |
| <b>Total (A+B)</b>                                     |  | <b>1,05,75,84,637</b>  | <b>1,73,04,92,476</b>  |
| <b>09.01</b>   | Advance against goods & services purchase includes Tk. 8.02 million to BPDB against SPC Pole & Tk. 21.15 million to Meghna Petroleum for Oil.                          |                        |                        |
| <b>09.02</b>   | Advance against land purchase includes Tk. 210.05 million for Purbachal, 250 million for Uttara Plot, 10.03 million for Uttara Sector - 09 to Rajuk for Land purchase. |                        |                        |
| <b>09.03</b>   | This amount includes paid as advance to Eastern Housing ltd. for land purchase at Pallabi Tk. 12.65 million.   |                        |                        |
| <b>09.04</b>   | Tk. 3.5 million (which is 10% of demand notice of Commissioner LTU VAT) paid to Govt. treasury for apply in the Court of Tribunal in (VAT)                             |                        |                        |
| <b>09.05</b>   | Advance to Advocate Mahabubur Rahman for lawsuit in regarding recovery of electricity bill.  |                        |                        |
| <b>09.06</b>   | Advance to National Development Engineers Ltd. for construction of Head Office Building.   |                        |                        |
| <b>09.07</b>   | Advance to Dhaka & Gazipur City Corporation against road cutting for installation of under ground line.  |                        |                        |
| <b>10.00 Advance Income Tax:</b>                       |  |                        |                        |
| Income Tax paid for FY - 2015-16                       |  | 24,28,91,810           | 24,28,91,810           |
| Income Tax paid for FY - 2016-17                       |  | 15,02,59,982           | 15,02,59,982           |
| Income Tax paid for FY - 2017-18                       |  | 26,79,38,960           | 26,79,38,960           |
| Income Tax paid for FY - 2018-19                       |  | 44,06,81,109           | 44,06,81,109           |
| Income Tax paid for FY - 2019-20                       |  | 17,05,84,141           | 17,05,84,141           |
| Income Tax paid for FY - 2020-21                       |  | 10,78,67,793           | 10,78,67,793           |
| Income Tax paid for FY - 2021-22                       |  | 7,59,65,591            | 7,59,65,591            |
| Income Tax paid for FY - 2022-23                       |  | 13,07,97,985           | 13,07,97,985           |
| Income Tax paid for FY - 2023-24 (Note 10.01)          |  | 47,38,361              | -                      |
| <b>Closing Balance</b>                                 |  | <b>1,59,17,25,733</b>  | <b>1,58,69,87,372</b>  |
| <b>10.01 Advance Income Tax paid during the year:</b>  |  |                        |                        |
| This arrived at as under:                              |  |                        |                        |
| Deducted at source (on interest of FDR & STD)          |  | 39,17,361              | 12,75,92,295           |
| Income Tax paid for FY 2023-24                         |  | 8,21,000               | 32,05,690              |
|  |  | <b>47,38,361</b>       | <b>13,07,97,985</b>    |
| <b>11.00 Investment in FDR</b>                         |  |                        |                        |
| Fixed Deposit Receipts (FDR)                           |  | 10,17,03,10,662        | 10,41,55,45,662        |
|  |  | <b>10,17,03,10,662</b> | <b>10,41,55,45,662</b> |

Mentioning that, total FDR amounting Tk. 1017,03,10,662/- from which amounting Tk 250 crore lien against Secured overdraft (SOD) loan.

| Notes   | Particulars   | Amount in Taka         |                        |
|---|---|------------------------|------------------------|
|   |   | Sep 30, 2023           | June 30, 2023          |
| <b>11.01 Cash &amp; Cash Equivalents:</b>         |   |                        |                        |
| Imprest Cash with S&D Divisions                   |   | 9,24,302               | 11,29,216              |
| Cash at Banks (Note 11.02)                        |   | 6,82,27,63,190         | 6,19,53,76,205         |
| <b>Total:</b>                                     |   | <b>6,82,36,87,492</b>  | <b>6,19,65,05,421</b>  |
| <b>11.02 Cash at Banks:</b>                       |   |                        |                        |
| Current Account (Revenue Collection) (Note 11.03) |   | 3,53,57,14,742         | 2,67,59,25,443         |
| Current Account (VAT)                             |   | 34,06,16,645           | 32,31,98,757           |
| STD Accounts                                      |   | 2,94,64,31,803         | 3,19,62,52,005         |
| <b>Total:</b>                                     |   | <b>6,82,27,63,190</b>  | <b>6,19,53,76,205</b>  |
| <b>11.03</b>                                      | This represents collection for the last one months, by the different collecting banks, which has been transferred to the Company's central account in the next month. |                        |                        |
| <b>12.00 Share Capital:</b>                       |   |                        |                        |
| <b>Authorized:</b>                                |   |                        |                        |
| 2,000,000,000 No. ordinary shares @ Tk. 10 each   |   | <b>20,00,00,00,000</b> | <b>20,00,00,00,000</b> |

As per section 56 of the company Act, 1994 that by (a) special resolution of the company's 23rd AGM dated 09th January, 2021, the registered capital has been increased to Tk. 2000,00,00,000/- from 500,00,00,000/-. Following the event, Form-IV was submitted to Office of the Register of Joint Stock Companies and Firm on 26 January, 2021 and accepted on 27 January, 2021.

| Date         | No. of Shares       | Particulars   |                       |                       |
|--------------|---------------------|---|-----------------------|-----------------------|
| 29.03.1998   | 5,00,000            | Subscription  | 50,00,000             | 50,00,000             |
| 02.04.1998   | 70,00,000           | Share Money Deposit   | 7,00,00,000           | 7,00,00,000           |
| 30.06.1999   | 11,96,19,400        | Vendors agreement, Ordinary shares@ Tk.10 each for consideration against Mirpur area assets taken over from DESA/BPDB | 1,19,61,94,000        | 1,19,61,94,000        |
| 09.03.2009   | 63,55,970           | Ordinary shares @ Tk.10 each issued as Bonus  | 6,35,59,700           | 6,35,59,700           |
| 15.02.2010   | 2,66,95,070         | Ordinary shares @ Tk.10 each issued as Bonus  | 26,69,50,700          | 26,69,50,700          |
| 02.03.2011   | 4,80,51,130         | Ordinary shares @ Tk.10 each issued as Bonus  | 48,05,11,300          | 48,05,11,300          |
| 06.02.2012   | 5,20,55,392         | Ordinary shares @ Tk.10 each issued as Bonus  | 52,05,53,920          | 52,05,53,920          |
| 29.01.2013   | 3,90,41,545         | Ordinary shares @ Tk.10 each issued as Bonus  | 39,04,15,450          | 39,04,15,450          |
| 12.02.2014   | 4,48,97,775         | Ordinary shares @ Tk.10 each issued as Bonus  | 44,89,77,750          | 44,89,77,750          |
| 22.03.2015   | 3,44,21,627         | Ordinary shares @ Tk.10 each issued as Bonus  | 34,42,16,270          | 34,42,16,270          |
| 18.02.2016   | 1,89,31,895         | Ordinary shares @ Tk.10 each issued as Bonus  | 18,93,18,950          | 18,93,18,950          |
| <b>Total</b> | <b>39,75,69,804</b> | <b>share @ tk.10 each</b>   | <b>3,97,56,98,040</b> | <b>3,97,56,98,040</b> |

**12.01 Composition of shareholding:**

The composition of Share holding position as of Sep 30, 2023 is as follows:

|                       | No. of share holders | Number of share     | % of share  |
|-----------------------|----------------------|---------------------|-------------|
| DPDC (GOB)            | 1                    | 26,89,88,757        | 67.66%      |
| General Public        | 5,834                | 3,36,57,234         | 8.47%       |
| Mutual Fund/Institute | 189                  | 9,47,40,635         | 23.83%      |
| Foreign Company       | 28                   | 1,83,178            | 0.05%       |
| <b>Total</b>          | <b>6,052</b>         | <b>39,75,69,804</b> | <b>100%</b> |

**12.02 Distribution Schedule:**

The distribution Schedule as at Sep 30, 2023 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                             | 2,517               | 40.14%            | 4,58,798            | 0.12%              |
| 501 to 5,000                         | 2,840               | 45.30%            | 51,22,630           | 1.29%              |
| 5,001 to 10,000                      | 372                 | 5.93%             | 27,68,489           | 0.70%              |
| 10,001 to 20,000                     | 231                 | 3.68%             | 33,54,964           | 0.84%              |
| 20,001 to 30,000                     | 77                  | 1.23%             | 19,23,999           | 0.48%              |
| 30,001 to 40,000                     | 45                  | 0.72%             | 15,80,937           | 0.40%              |
| 40,001 to 50,000                     | 26                  | 0.41%             | 12,22,957           | 0.31%              |
| 50,001 to 100,000                    | 57                  | 0.91%             | 42,63,984           | 1.07%              |
| 100,001 to 1,000,000                 | 80                  | 1.28%             | 2,57,93,211         | 6.49%              |
| Over 1,000,000 Shares                | 25                  | 0.40%             | 35,10,79,835        | 88.31%             |
|                                      | <b>6,270</b>        | <b>100%</b>       | <b>39,75,69,804</b> | <b>100%</b>        |

| Notes        | Particulars  | Amount in Taka         |                        |
|--------------|--|------------------------|------------------------|
|              |  | Sep 30, 2023           | June 30, 2023          |
| <b>13.00</b> | <b>GOB Equity</b>  |                        |                        |
|              | <b>Opening Balance as at July 01, 2023</b>   | 6,10,07,48,128         | 6,07,69,35,130         |
|              | Adjustment during the period   | -                      | 10,09,13,128           |
|              | Addition during the period   | -                      | 1,80,00,000            |
|              |  | <u>6,10,07,48,128</u>  | <u>6,19,58,48,258</u>  |
|              | Transferred during the Period  | -                      | (9,51,00,130)          |
|              | <b>Closing Balance as at Sep 30, 2023</b>  | <b>6,10,07,48,128</b>  | <b>6,10,07,48,128</b>  |
|              | This represents 60% of loan received from the Government from time to time under Annual Development Program (ADP) as 60% is "Govt. Equity" and the balance 40% is soft loan. Issuance of preference share against Govt. Equity is under process as per govt. decision. |                        |                        |
| <b>14.00</b> | <b>Revaluation Surplus</b>   |                        |                        |
|              | <b>Opening Revaluation of Fixed Assets</b>   | 6,51,59,66,872         | 6,75,67,78,360         |
|              | Adjustment during the period   | (2,66,07,785)          | (10,64,31,141)         |
|              | Deferred tax on Revalued Assets  | 15,96,487              | (13,43,80,347)         |
|              | <b>Closing Balance as at Sep 30, 2023</b>  | <b>6,49,09,55,554</b>  | <b>6,51,59,66,872</b>  |
|              | The entity revalued it's Property, Plant & Equipment in FY-2020-21 by an independent valuation firm according to paragraph 36 of IAS-16 as per approval of the meeting of 427th Board of Director of the entity Dated 12.10.2021                                       |                        |                        |
| <b>15.00</b> | <b>Retained Earnings</b>   |                        |                        |
|              | <b>Opening Balance as at July 01, 2023</b>   | 3,53,22,30,741         | 9,41,34,44,094         |
|              | Adjustment of application of lease accounting (IFRS 16)  | 2,66,07,785            | 10,64,31,141           |
|              | Prior year adjustment  | -                      | 6,96,981               |
|              | Adjustment against advance office rent   | 52,29,060              | -                      |
|              | Net Profit/(Loss) during the period  | (1,51,97,09,030)       | (5,41,21,38,799)       |
|              |  | <u>2,04,43,58,556</u>  | <u>4,10,84,33,418</u>  |
|              | Cash dividend paid for the FY - 2021-22  | -                      | (39,75,69,804)         |
|              | Transfer to WPPF for the FY - 2013-14, 2014-15, 2015-16 & 2016-17  | -                      | (17,86,32,873)         |
|              | <b>Closing Balance as at Sep 30, 2023</b>  | <b>2,04,43,58,556</b>  | <b>3,53,22,30,741</b>  |
| <b>16.00</b> | <b>Donated Equity (Deposit Works)</b>  |                        |                        |
|              | <b>Opening Balance as at July 01, 2023</b>   | 3,88,60,26,676         | 3,36,87,31,008         |
|              | Add: Amount received from consumer against line construction   | 32,22,61,497           | 61,60,54,184           |
|              | Less: Depreciation on Distribution Line (Deposit Works)  | (2,46,89,629)          | (9,87,58,516)          |
|              | <b>Closing Balance as at Sep 30, 2023</b>  | <b>4,18,35,98,544</b>  | <b>3,88,60,26,676</b>  |
| <b>17.00</b> | <b>Long Term Loans :</b>   |                        |                        |
| <b>(A)</b>   | <b>Loan from ADB, AIIB, JICA</b>   |                        |                        |
|              | ADB Loan no. 2332  | 3,20,87,60,551         | 3,16,05,56,547         |
|              | ADB Loan no. 3087  | 15,92,59,21,161        | 15,68,66,72,028        |
|              | ADB Loan no. 3522  | 1,16,71,17,874         | 1,14,95,84,699         |
|              | AIIB Loan no. 003  | 6,23,21,04,958         | 6,13,84,82,387         |
|              | JICA Loan No - BD P97  | 35,30,55,403           | 35,55,31,647           |
|              | <b>Sub-Total:</b>  | <b>26,88,69,59,945</b> | <b>26,49,08,27,308</b> |
| <b>(B)</b>   | <b>Loan from Government of Bangladesh (GOB)</b>  |                        |                        |
|              | Loan no. 2332  | 6,44,44,881            | 6,44,44,881            |
|              | Loan no 3087   | 1,73,11,54,660         | 1,73,11,54,660         |
|              | Loan no LN 0003  | 69,43,84,904           | 69,43,84,904           |
|              | Loan no BD - P97   | 7,65,33,114            | 7,65,33,114            |
|              | Loan no BD - BD 3522   | 5,13,45,749            | 5,13,45,749            |
|              | <b>Sub-Total:</b>  | <b>2,61,78,63,309</b>  | <b>2,61,78,63,309</b>  |
|              | <b>Total</b>   | <b>29,50,48,23,254</b> | <b>29,10,86,90,616</b> |
| <b>18.00</b> | <b>Deferred Tax liability:</b>   |                        |                        |
| <b>i.</b>    | <b>Deferred tax on PPE</b>   |                        |                        |
|              | WDV of Accounting base   | 43,99,43,66,817        | 39,25,17,77,850        |
|              | <b>WDV of Tax base:</b>  |                        |                        |
|              | WDV of Tax base Assets   | 38,34,98,12,845        | 34,45,21,98,268        |
|              | <b>Temporary Difference</b>  | <b>5,64,45,53,971</b>  | <b>4,79,95,79,582</b>  |
|              | Less: Permanent difference of vehicle  | 1,37,16,000            | 1,37,16,000            |
|              |  | <u>5,63,08,37,971</u>  | <u>4,78,58,63,582</u>  |
|              | Effective Tax Rate   | 20.0%                  | 20.0%                  |
|              | Deferred tax liability/(assets)  | <u>1,12,61,67,594</u>  | <u>95,71,72,716</u>    |
| <b>ii</b>    | <b>Deferred tax on Bad debt</b>  |                        |                        |
|              | Provision for Bad debt   | (29,51,964)            | (6,25,46,003)          |
|              | Deferred tax liability/(asset) @ 20%   | <u>(5,90,393)</u>      | <u>(1,25,09,201)</u>   |

| Notes | Particulars   | Amount in Taka         |                         |
|-------|---|------------------------|-------------------------|
|       |   | Sep 30, 2023           | June 30, 2023           |
| iii.  | <b>Deferred Tax on Revaluation of Assets</b>  |                        |                         |
|       | Revalued value of Land  | 6,90,08,50,177         | 6,90,08,50,177          |
|       | Revalued value of other than Land   | 44,21,689              | 3,10,29,473             |
|       | <b>Tax Rate:</b>  |                        |                         |
|       | On Land   | 6%                     | 6%                      |
|       | On other than Land  | 15%                    | 15%                     |
|       | <b>Deferred Tax Liabilities</b>   |                        |                         |
|       | For Land  | 41,40,51,011           | 41,40,51,011            |
|       | For other than Land   | 2,65,301.32            | 18,61,768               |
|       |   | <u>41,43,16,312</u>    | <u>41,59,12,779</u>     |
|       | <b>Total Deferred Tax Liability (I+ii+iii)</b>  | <u>1,53,98,93,513</u>  | <u>1,36,05,76,295</u>   |
| 18.01 | <b>Deferred tax Expenses/(Income)</b>   |                        |                         |
|       | Deferred Tax other than Revalued Assets at the end of the period  | 1,12,55,77,201         | 94,46,63,517            |
|       | Deferred Tax other than Revalued Assets at the beginning of the period  | 94,46,63,517           | 2,58,52,76,373          |
|       | <b>Deferred Tax for the period.</b>   | <u>18,09,13,684</u>    | <u>(1,64,06,12,856)</u> |
| 18.02 | <b>Deferred tax Expenses/(Income) on Revalued Assets</b>  |                        |                         |
|       | Deferred Tax Liabilities on Revalued Assets as at September 30, 2023  | 41,43,16,312           | 28,15,32,432            |
|       | Deferred Tax Liabilities on Revalued Assets as at July 01, 2023   | 41,59,12,779           | 31,76,96,879            |
|       | <b>Deferred Tax for the period.</b>   | <u>(15,96,467)</u>     | <u>(3,61,64,447)</u>    |
| 19.00 | <b>Due to DPDC for assets taken over</b>  |                        |                         |
|       | Area wise break-up (19.01)  | 2,56,55,43,294         | 2,56,55,43,294          |
|       | Due to DPDC for Material Supply (19.02)   | 12,60,15,972           | 12,50,96,823            |
|       | Due to DPDC for Bill Collection   | 17,35,171              | 17,35,171               |
|       | <b>Closing Balance as at Sep 30, 2023</b>   | <u>2,69,32,94,436</u>  | <u>2,69,23,75,288</u>   |
| 19.01 | <b>Area wise break-up is as under:</b>  |                        |                         |
|       | Gulshan Area (Comprising Gulshan, Baridhara, Uttara, Dakshinkhan)   | 1,36,59,86,091         | 1,65,54,59,492          |
|       | Tongi Area (Comprising Tongi East and Tongi West)   | 37,78,78,257           | 46,13,33,749            |
|       | Uttara & Bashundhara Grid Substation  | 83,16,78,946           | 1,01,53,57,617          |
|       | Less : Paid During this period  | -                      | (56,66,07,564)          |
|       | <b>Total</b>  | <u>2,56,55,43,294</u>  | <u>2,56,55,43,294</u>   |
| 19.02 | <b>Due to DPDC for Material Supply</b>  |                        |                         |
|       | <b>Opening Balance as at July 01, 2023</b>  | 12,50,96,823           | 11,77,46,823            |
|       | Add: Adjustment against the Payment for DESA / DPDC Bill collection   | -                      | 43,00,000               |
|       | Add: Material Received  | 9,19,149               | 30,50,000               |
|       | <b>Closing Balance as at Sep 30, 2023</b>   | <u>12,60,15,972</u>    | <u>12,50,96,823</u>     |
| 19.03 | An independent values were appointed to physically verify and value the assets taken over by the company from DESA in the year 2003. The values submitted its report on September 2010. The board finalized the value in its meeting held on May 05, 2019. Based on the finalized valuation report, value of Land decreased by Tk. 105,378,060, Building increased by Tk. 72,110,175, Distribution Equipment decreased by Tk. 425,364,528 and Distribution Line increased by Tk. 259,371,187. |                        |                         |
| 20.00 | <b>Consumer Security Deposits:</b>  |                        |                         |
|       | <b>Opening Balance as at July 01, 2023</b>  | 3,83,85,15,833         | 3,61,20,31,884          |
|       | Received during this period   | 5,94,52,880            | 30,51,64,795            |
|       |   | 3,89,79,68,693         | 3,91,71,96,679          |
|       | Refunded during this period   | (34,95,845)            | (7,86,80,846)           |
|       | <b>Closing Balance as at Sep 30, 2023</b>   | <u>3,89,44,72,847</u>  | <u>3,83,85,15,833</u>   |
| 21.00 | <b>Lease Liability (Operating Lease)</b>  |                        |                         |
|       | <b>Opening Balance as at July 01, 2023</b>  | 1,26,01,167            | 2,19,95,742             |
|       | Addition during this period   | 2,56,679               | 26,71,945               |
|       | Payment during this period  | (21,96,733)            | (1,20,66,520)           |
|       | <b>Closing Balance as at Sep 30, 2023</b>   | <u>1,06,61,113</u>     | <u>1,26,01,167</u>      |
| 22.00 | <b>Other Long-Term Liabilities</b>  |                        |                         |
|       | <b>Opening Balance as at July 01, 2023</b>  | 23,03,020              | 23,03,020               |
|       | Addition during this period   | -                      | -                       |
|       | <b>Closing Balance as at Sep 30, 2023</b>   | <u>23,03,020</u>       | <u>23,03,020</u>        |
| 22.01 | Other Long-Term Liabilities which was shown in Liabilities for Expenses in the last FY is now shown as separate Line Item.  |                        |                         |
| 23.00 | <b>Accounts Payable</b>   |                        |                         |
|       | Bangladesh Power Development Board (BPDB)- (Note 23.01)   | 11,38,16,88,178        | 10,93,23,03,969         |
|       | Power Grid Company of Bangladesh (PGCB)- (Note 23.02)   | 40,67,68,911           | 39,07,58,268            |
|       | Rural Electrification Board (REB) - (Note 23.03)  | 3,79,157               | 3,79,157                |
|       | Power Grid Company of Bangladesh PGCB - ( Note 23.04)   | 6,12,000               | 6,12,000                |
|       |   | <u>11,78,94,48,245</u> | <u>11,32,40,53,394</u>  |
| 23.01 | <b>Accounts Payable - BPDB</b>  |                        |                         |
|       | <b>Opening Balance as at July 01, 2023</b>  | 10,93,23,03,969        | 7,95,91,42,877          |
|       | Energy purchased during this period   | 17,10,51,49,595        | 49,09,01,19,492         |
|       |   | 28,03,74,53,564        | 57,04,92,62,369         |
|       | Payment made during this period   | (16,65,57,65,386)      | (46,11,69,58,400)       |
|       | <b>Closing Balance as at Sep 30, 2023</b>   | <u>11,38,16,88,178</u> | <u>10,93,23,03,969</u>  |

| Notes        | Particulars   | Amount in Taka        |                         |
|--------------|---|-----------------------|-------------------------|
|              |   | Sep 30, 2023          | June 30, 2023           |
| <b>23.02</b> | <b>Accounts Payable - PGCB</b>  |                       |                         |
|              | Opening Balance as at July 01, 2023   | 39,07,58,268          | 36,33,04,193            |
|              | Wheeling charge during this period  | 61,01,87,697          | 1,95,50,84,410          |
|              | Payment made during this period   | 1,00,09,45,965        | 2,31,83,88,603          |
|              | Closing Balance as at Sep 30, 2023  | <u>(59,41,77,054)</u> | <u>(1,92,76,30,335)</u> |
|              |   | <u>40,67,68,911</u>   | <u>39,07,58,268</u>     |
| <b>23.03</b> | <b>Accounts Payable - REB (Material)</b>  |                       |                         |
|              | Opening Balance as at July 01, 2023   | 3,79,157              | 3,79,157                |
|              | Addition during this period   | -                     | -                       |
|              | Closing Balance as at Sep 30, 2023  | <u>3,79,157</u>       | <u>3,79,157</u>         |
| <b>23.04</b> | <b>Accounts Payable - PGCB (Material)</b>   |                       |                         |
|              | Opening Balance as at July 01, 2023   | 6,12,000              | 6,12,000                |
|              | Addition during this period   | -                     | -                       |
|              | Closing Balance as at Sep 30, 2023  | <u>6,12,000</u>       | <u>6,12,000</u>         |
| <b>24.00</b> | <b>Creditors for Goods/ Works :</b>   |                       |                         |
|              | Equipment & Materials (Note 24.01)  | 99,77,143             | 57,63,314               |
|              | Bangladesh Telephone shilpa Sangstha  | 83,04,467             | 83,04,467               |
|              | Ideal Enterprise  | 25,94,822             | 25,94,822               |
|              | Sun Rise Enterprise   | 9,13,800              | 9,13,800                |
|              | Siemens Industrial Ltd.   | 59,77,799             | 2,08,83,238             |
|              | Hexing Electrical Company Ltd.  | 71,65,644             | 71,65,644               |
|              | Bangladesh Smart Electrical Company Ltd.  | 18,47,63,820          | 2,97,52,320             |
|              | Bangladesh Power Equipment Manu. Com. Ltd.  | 18,35,00,000          | 13,00,00,000            |
|              | Global Brand Ltd.   | 1,78,05,592           | 66,06,992               |
|              | Electromechanical Engineering Ltd.  | -                     | 85,04,747               |
|              | Siemens India Cons Siemens Bd.  | -                     | 3,39,41,635             |
|              | Alliance Power  | 2,87,05,500           | -                       |
|              | BRB Cable Industries Ltd.   | 2,20,95,517           | -                       |
|              | Pasha Poles Ltd.  | 3,28,68,206           | -                       |
|              | <b>Total</b>  | <u>50,46,72,310</u>   | <u>25,44,30,979</u>     |
| <b>24.01</b> | This figure includes as payable Tk. 1.10 million to HT Power Engineering, Tk. 1.75 million to Arma Electric Company Ltd., Tk.1.31 million to Rainbow Corporation and so on.   |                       |                         |
| <b>25.00</b> | <b>Others Liabilities</b>   |                       |                         |
|              | VAT Collected against Electricity Bills (Note 25.01)  | 52,04,69,380          | 43,03,94,531            |
|              | Tax Deducted from Contractors, Suppliers & Others   | 35,92,80,886          | 16,44,37,069            |
|              | VAT Deducted from Contractors, Suppliers & Others   | 1,09,35,367           | 2,54,86,510             |
|              | Retention Money ( Contractors & Suppliers)  | 9,33,87,326           | 11,72,78,972            |
|              | Unpaid Dividend (Note 25.02)  | 9,90,80,434           | 9,90,80,434             |
|              | Security Deposit & Others   | 6,74,87,953           | 5,93,31,304             |
|              | <b>Total</b>  | <u>1,15,06,41,346</u> | <u>89,60,08,819</u>     |
| <b>25.01</b> | VAT collected against electricity bill for the month Sep-2023 is Tk. 266.54 million which has been paid in Oct-2023.  |                       |                         |
| <b>25.02</b> | This includes as dividend payable are Tk. 0.75 million for FY (2005 - 06), Tk. 1.377 million in (2006 - 07), Tk. 1.38 million in (2007-08), Tk. 1.33 million in (2008 - 09), Tk. 1.42 million in (2009 - 10), Tk. 1.48 in (2010- 11), Tk. 3.88 in (2011-12), Tk.32.26 million(2012-13), Tk. 2.66 million in ( 2013 -14), Tk.5.57 in (2014-15) ,Tk.5.91 million (2015-16), TK. 6.54 million in (2016-17), Tk.6.54 million in (2017-18),Tk. 8.31 million in (2018-19) , Tk. 6.62 million in (2019-20) , Tk.5.30 million in (2020-21), Tk.7.73 million in (2021-22) to the owners of the different share holders respectively. |                       |                         |
| <b>26.00</b> | <b>Liabilities for Expenses</b>   |                       |                         |
|              | Audit Fees  | 5,32,276              | 5,32,276                |
|              | Payable for Contributory Provident Fund & GPF   | 7,39,03,022           | 15,095                  |
|              | Payable for COSS, LEM, MSS , Civil Cons. & Others (Note 26.01)  | 33,62,74,860          | 29,19,76,638            |
|              | BERC Sales Charge (Note -26.02)   | 9,35,56,640           | 10,25,91,277            |
|              | Creditors to others (Note - 26.03)  | 3,60,52,453           | 2,24,05,530             |
|              | Chairman - KDA  | 55,97,524             | 13,99,381               |
|              | Chairman - RDA  | 15,12,406             | 30,26,138               |
|              | HT Power Engineering & Ayon Enterprise  | 6,68,82,338           | 6,68,82,338             |
|              | Morshed Ent. & Ayon Enterprise  | 64,72,150             | 1,04,70,120             |
|              | Radisson Digital Technologies   | 46,22,763             | 28,32,186               |
|              | Liabilities for Expenses (All Departments)  | 1,03,58,652           | 9,32,79,171             |
|              | Rony Ent & Munshi Engineers   | 4,19,98,019           | 4,19,98,019             |
|              | Advance Receipt against Pre-paid Meter (Note 26.04)   | 46,58,00,460          | 51,33,51,846            |
|              | HH Traders, Morshed Ent & SM Ent  | -                     | 5,30,26,840             |
|              | Masco International & Munshi Eng.   | -                     | 87,69,507               |
|              | <b>Total</b>  | <u>1,14,35,63,563</u> | <u>1,21,25,56,362</u>   |
| <b>26.01</b> | This includes Commercial Operation Support Service (COSS) Tk.69.77 million, Line & Equipment Maintenance (LEM) Tk.49.20 million, Maintenance of Substation (MSS) Tk.8.30 million, Engineering Services Ltd. Tk.42.06 million, ERA Construction Ltd. Tk.72.86 million, HH Traders Tk. 10.54 million, Sajju Enterprise Tk.39.00 million, East Way Electric Co. Tk. 9.96 million, Wahid Traders Tk. 2.64 million, Sun Rise International Tk. 20.50 million & so on.  |                       |                         |

| Notes | Particulars  | Amount in Taka        |                       |
|-------|--|-----------------------|-----------------------|
|       |  | Sep 30, 2023          | June 30, 2023         |
| 26.02 | This includes Tk 46,44,438 on 0.025% of Net Sales Tk.1857,77,50,187 as provision against System Operating Fees for this period payable to Bangladesh Energy Regulatory Commission (BERC) as per BERC rules.  |                       |                       |
| 26.03 | This includes as creditors of different parties those are Tk.1.55 million to Al Madina Rent A Car, Tk. 1.55 million to Trust Security Services, Tk. 1.48 million to State Service Ltd, Tk. 5.88 million to Elite Construction, Tk. 4.33 million to CONVOY Service, Tk. 4.59 million to Elite Security Services Ltd., Tk. 5.09 million to J.S.S Services, Tk. 2.61 million to Reliable Rent-A- Car and so on. |                       |                       |
| 26.04 | Advance Receipt against Pre-paid Meter includes the un-used balance of customer recharge amount on 30.09.2023.   |                       |                       |
| 27.00 | <b>Current Maturity of Long Term Loans:</b>  |                       |                       |
|       | ADB Loan No-1731   | 21,58,807             | 21,26,376             |
|       | ADB Loan No-2332   | 44,69,28,225          | 44,02,14,189          |
|       | ADB Loan No-3087   | 2,35,58,55,361        | 2,32,04,64,231        |
|       | AIIB Loan No-003   | 21,49,00,171          | 21,16,71,807          |
|       | GOB Loan No 3087   | 23,28,30,932          | 23,28,30,932          |
|       | <b>Total</b>   | <b>3,25,26,73,496</b> | <b>3,20,73,07,534</b> |
| 28.00 | <b>Accrued Interest on Loans</b>   |                       |                       |
|       | Interest payable on ADB Loan   | 4,67,68,30,981        | 4,39,78,13,366        |
|       | Interest payable on 40% (Debt Portion) of GOB Loan   | 45,08,76,462          | 42,93,25,244          |
|       | Interest payable on AIIB - LN003   | 84,87,43,790          | 78,20,03,185          |
|       | Interest payable on JICA Loan BD-P97   | 3,80,98,929           | 3,45,68,375           |
|       | <b>Total</b>   | <b>6,01,45,50,162</b> | <b>5,64,37,10,169</b> |
| 29.00 | <b>Workers Profit Participation Fund (WPPF)</b>  |                       |                       |
|       | <b>Opening Balance as at July 01, 2023</b>   | 16,04,41,123          | 5,57,30,801           |
|       | Provision for FY 2013-14, 2014-15, 2015-16 & 2016-17.  | -                     | 17,86,32,873          |
|       |  | 16,04,41,123          | 23,43,63,674          |
|       | Paid/ Adjustment for the FY-2013-14 & 2021-22  | -                     | (7,39,22,551)         |
|       | <b>Closing Balance as at Sep 30, 2023</b>  | <b>16,04,41,123</b>   | <b>16,04,41,123</b>   |
| 29.01 | As per Labor Law-2006 (Amendment 2013), WPPF is calculated at 5% on Earnings Before Tax (EBT).   |                       |                       |
| 30.00 | <b>Short-Term Loan (Bank)</b>  |                       |                       |
|       | Secured Over Draft (SODs) from Rupali Bank (Note: 30.01)   | 1,25,00,00,000        | 1,50,00,00,000        |
|       | Term Loan from Eastern Bank Ltd. (Note: 30.02)   | 11,41,60,016          | 11,95,42,421          |
|       | <b>Closing Balance as at Sep 30, 2023</b>  | <b>1,36,41,60,016</b> | <b>1,61,95,42,421</b> |
| 30.01 | <b>Secured Over Draft (SODs) from Rupali Bank</b>  |                       |                       |
|       | <b>Opening Balance as at July 01, 2023</b>   | 1,50,00,00,000        | -                     |
|       | Addition during this period  | -                     | 2,00,00,00,000        |
|       |  | 1,50,00,00,000        | 2,00,00,00,000        |
|       | Paid during this period  | (25,00,00,000)        | (50,00,00,000)        |
|       | <b>Closing Balance as at Sep 30, 2023</b>  | <b>1,25,00,00,000</b> | <b>1,50,00,00,000</b> |
| 30.02 | <b>Term Loan from Eastern Bank Ltd.</b>  |                       |                       |
|       | <b>Opening Balance as at July 01, 2023</b>   | 11,95,42,421          | -                     |
|       | Addition during this period  | -                     | 12,15,20,000          |
|       |  | 11,95,42,421          | 12,15,20,000          |
|       | Paid during this period  | (53,82,405)           | (19,77,579)           |
|       | <b>Closing Balance as at Sep 30, 2023</b>  | <b>11,41,60,016</b>   | <b>11,95,42,421</b>   |
| 31.00 | <b>Provision for Income Tax:</b>   |                       |                       |
|       | <b>Opening Balance as at July 01, 2023</b>   | 57,52,35,880          | 34,91,72,280          |
|       | Add: Provided during this period (Note-45.01)  | 1,26,15,101           | 22,60,63,600          |
|       | Less: Provision adjust with advance income tax   | -                     | -                     |
|       | <b>Closing Balance as at Sep 30, 2023</b>  | <b>58,78,50,981</b>   | <b>57,52,35,880</b>   |
| 31.01 | <b>Details of Provision for Income Tax :</b>   |                       |                       |
|       | For FY 2022-23   | 57,52,35,880          | 34,91,72,280          |
|       | For FY 2023-24   | 1,26,15,101           | 22,60,63,600          |
|       |  | <b>58,78,50,981</b>   | <b>57,52,35,880</b>   |

**32.00 Sales:**

| 1st July to 30 Sep' 2023 |                 | 1st July to 30 Sep' 2022 |                 |
|--------------------------|-----------------|--------------------------|-----------------|
| Unit (Mkwh)              | Amount in Tk.   | Unit (Mkwh)              | Amount in Tk.   |
| 1939.58                  | 18,57,77,50,187 | 1790.51                  | 14,52,30,57,527 |

**Sales of Electricity**

Sales increase in amount & in volume due to increase in industrial & commercial consumption.

**33.00 Energy Purchase:**

| 1st July to 30 Sep' 2023 |                 | 1st July to 30 Sep' 2022 |                 |
|--------------------------|-----------------|--------------------------|-----------------|
| Unit (Mkwh)              | Amount in Tk.   | Unit (Mkwh)              | Amount in Tk.   |
| 2076.73                  | 17,71,53,37,292 | 1905.21                  | 12,84,64,27,191 |

Energy Purchase (Including wheeling charge)

Energy purchase increase in amount & in volume due to increase in industrial & commercial consumption.

**34.00 Miscellaneous Operating Income:**

Received from Consumer (Note 34.01)

15,12,60,985

2,69,58,183

**Total**

**15,12,60,985**

**2,69,58,183**

**34.01** This represents received from consumer for issue of materials (at cost price) and meter rent etc.

**35.00 Others Revenue (Deposit Works & Load Reservation Fees):**

Miscellaneous Received from Depository Work (Note 35.01)

7,51,64,278

6,72,31,111

**Total**

**7,51,64,278**

**6,72,31,111**

**35.01** These amount received from consumers against load reservation and issue of materials (at cost price) for line construction at different places of DESCO's jurisdiction as per customer's demand and request.

**36.00 Direct Operating Expenses**

Commercial Operation Support Services

6,54,47,845

5,62,96,069

Schedule & Preventive Maintenance (Less Rent of Walkie Talkie)

9,81,36,027

9,35,07,287

Special Action Team & Collection Drive

3,27,059

1,74,430

Consultancy Fees for Distribution Network

3,37,000

4,91,180

Revenue Stamp Charge against Consumer Bill

94,92,691

1,35,94,000

System Operating Fee BERC

46,44,438

4,38,178

Maintenance of Distribution of Line & Equipment

2,29,38,119

3,25,53,387

Repair & Maintenance of Transformer

2,39,58,923

1,74,44,555

R&M of Grid Sub-Station/Switching-Station

1,61,67,282

4,52,60,144

Meter Issue

3,81,11,001

86,88,402

Service Cable Issue

5,09,30,897

1,16,11,033

System Automation & Customer Management

28,16,420

-

Communication Expenses - Prepaid Meter

38,06,230

40,72,566

Utility Expenses-Operating

94,43,398

-

Rent (Operating Purpose)

64,080

1,80,000

**34,66,21,410**

**28,43,11,230**

**37.00 Depreciation:**

Depreciation (Operating Assets)

49,83,63,298

39,75,51,899

Depreciation (Non-Operating Assets)

2,63,13,248

2,67,07,705

**Total**

**52,46,76,546**

**42,42,59,604**

**38.00 Administrative Expenses:**

Advertisement & Notices

13,19,682

7,90,383

Annual Staff Meeting

-

23,498

Office Maintenance

16,04,634

7,53,026

Bank Charges

4,35,312

4,91,837

Newspaper & Periodicals

2,00,537

1,36,237

Cleaning Expenses

47,83,728

38,25,036

Inspection, Survey & Consultancy Fees

69,000

42,900

Director's Fees

5,13,333

5,28,000

Electricity, Gas & Water

45,11,801

47,56,945

Entertainment

6,27,578

11,40,771

Fuel for Vehicles

32,36,799

25,79,428

Honorarium to Various Committee Members

9,72,260

13,14,842

Legal & Professional Fees

3,64,000

6,43,500

Office Rent

1,84,61,026

1,77,11,674

Printing & Stationery

57,40,098

88,52,018

Rates & Taxes

6,65,003

2,93,550

Recruitment Expenses

12,98,078

86,19,000

Repair & Maintenance of Non-Operating Assets (including Head Office Building)

37,99,085

88,57,578

Repair & Servicing of Vehicle

22,80,067

16,35,808

Office Security

2,11,56,192

2,03,92,149

Listing Fee & Annual Charges

24,86,797

14,53,209

Postage, Telephone & Internet

31,68,306

31,11,233

Conveyance

4,80,818

4,31,337

Staff Training

71,27,700

30,93,760

Other Expenses & Contingencies

4,17,400

4,26,422

Corporate Social Expenses

9,45,641

58,08,448

Transport (Hired)

1,22,77,205

95,70,055

Different Day Celebration & Activities

6,57,615

6,58,207

Insurance of Vehicles

-

4,50,000

**Total Administrative Expenses:**

**9,95,99,695**

**10,83,90,851**



|              |  |                     |                     |
|--------------|--|---------------------|---------------------|
| <b>38.01</b> | Directors are entitled to a remuneration Tk. 12,000/- which is net of VAT and AIT effect from 01.03.2020 for attending each Board meeting.   |                     |                     |
| <b>39.00</b> | <b>Employee Expenses:</b>  |                     |                     |
|              | Salary & Allowances  | 47,87,53,548        | 44,51,78,657        |
|              | Festival Bonus   | 39,300              | 4,32,639            |
|              | Company's Contribution to Provident Fund & Gratuity Fund   | 8,19,02,464         | 7,04,75,531         |
|              | Electricity / Telephone Expense Reimbursed (Note - 39.01)  | 88,47,994           | 71,80,992           |
|              | Medical Expense Reimbursed ( Note - 39.01)   | 3,12,60,030         | 2,89,04,042         |
|              | Encashment of Earned Leave   | 2,43,398            | 6,01,143            |
|              | Medical Retainer Fee   | 2,70,000            | 2,70,000            |
|              | Retainer Media Facilitator Fee   | 67,000              | 25,000              |
|              | <b>Total</b>   | <b>60,13,83,734</b> | <b>55,30,68,004</b> |
| <b>39.01</b> | Employee Electricity & Telephone bills and Medical expense are reimbursed on actual basis to employees, subject to ceiling.  |                     |                     |
| <b>40.00</b> | <b>Interest Income:</b>  |                     |                     |
|              | Interest earned on FDR   | 2,61,41,893         | 2,56,24,654         |
|              | Interest earned on STD   | 12,17,040           | 12,00,000           |
|              | <b>Total</b>   | <b>2,73,58,933</b>  | <b>2,68,24,654</b>  |
| <b>41.00</b> | <b>Miscellaneous Income:</b>   |                     |                     |
|              | Sale of Tender Documents   | 6,09,476            | 1,74,200            |
|              | Sale of Obsolete Store Materials and Others Received   | 24,41,952           | 9,39,92,263         |
|              | <b>Total</b>   | <b>30,51,428</b>    | <b>9,41,66,463</b>  |
| <b>42.00</b> | <b>Finance Cost:</b>   |                     |                     |
|              | Interest Expenses on ADB, GOB, AIIB & JICA Loan  | (43,29,69,121)      | (32,46,58,949)      |
| <b>43.00</b> | <b>Exchange Fluctuation Gain / (Loss):</b>   |                     |                     |
|              | Exchange Fluctuation Gain / (Loss) during this period  | (44,14,98,598)      | (5,79,15,960)       |
|              | Exchange fluctuation Loss of Tk.44,39,74,843/- has arisen out of translation of foreign currency loan (in dollar) into taka at Financial Position date at the rate of Tk 110.50/\$1 (2022-23: Tk 108.74/\$1) on the other hand gain of Tk. 24,76,245 has arisen out of translation of foreign currency loan (in JPY) into taka at reporting date at the rate of Tk.1.00/JPY 0.7414 (2023-24) Tk.1.00/JPY 0.7414 (2022-23).   |                     |                     |
| <b>44.00</b> | <b>Calculation of Workers profit participation fund (WPPF)</b>   |                     |                     |
|              | Net Profit Before Tax & WPPF   | (1,32,61,80,244)    | 13,88,08,553        |
|              | Transferred to Workers Profit Participation Fund (WPPF)  | -                   | 66,09,931           |
| <b>45.00</b> | <b>Income Tax :</b>  |                     |                     |
|              | Current Tax Provision (45.01)  | 1,26,15,101         | 1,13,50,864         |
|              | Deferred Tax Provision (18.01)   | 18,09,13,684        | 71,80,385           |
|              | <b>Tax Expenses</b>  | <b>19,35,28,786</b> | <b>1,85,31,250</b>  |
| <b>45.01</b> | <b>The details of current tax calculation are given below:</b>   |                     |                     |
|              | Profit before tax as per income statement  | (1,32,61,80,244)    | 13,21,98,622        |
|              | Add: Tax effect of expenses that are not deductible for tax purposes   | 52,49,29,425        | 43,04,65,657        |
|              | Less: Tax effect of expenses that are deductible for tax purposes  | (3,92,54,06,837)    | (1,86,38,78,436)    |
|              |  | (4,72,66,57,457)    | (1,30,12,14,157)    |
|              | Current Tax (at 20.0%)   | 20.0%               | 20.0%               |
| <b>A</b>     | <b>Current tax expenses</b>  | -                   | (26,02,42,831)      |
| <b>B</b>     | 0.60% of Total Received from Distribution Revenue and Other Operating Revenue during this period (Note-45.02)  | 1,08,88,38,158      | 0.60% 65,33,029     |
|              | 20% of Total Non-Operating Income  | 3,04,10,361         | 20.00% 60,82,072    |
|              | <b>Tax on Total Receipt &amp; Non-Operating Income</b>   |                     | <b>1,26,15,101</b>  |
| <b>C</b>     | <b>Advance Tax paid during this period</b>   |                     | <b>47,38,361</b>    |
|              | Minimum Tax whichever is higher among A,B,C  |                     | 1,26,15,101         |
|              | <b>Tax expenses</b>  | <b>1,26,15,101</b>  | <b>1,13,50,864</b>  |
| <b>45.02</b> | Bangladesh Energy Regulatory Commission (BERC) and Power Division regulate the tariff price of electricity which consists of energy bill and distribution revenue components. DESCO is only given net <b>Distribution Revenue</b> as a power distribution licensee. DESCO collects the energy bill and distribution revenue from the customer in the form of electricity tariff. Therefore, in calculating the minimum tax, the distribution revenue is considered as receipt and the minimum tax is calculated accordingly. |                     |                     |

**46.00 Earning Per Share (EPS)**

**46.01** Earning Per Share shown as below:

|  |                         |                     |
|--|-------------------------|---------------------|
| Earning attributable to ordinary Shareholders (Tk) | <u>(1,51,97,09,030)</u> | <u>11,36,67,373</u> |
| Weighted number of shares outstanding              | <u>39,75,69,804</u>     | <u>39,75,69,804</u> |
| <b>Basic Earning Per Share</b>                     | <b><u>(3.82)</u></b>    | <b><u>0.29</u></b>  |

EPS has decreased significantly due to Foreign Exchange Fluctuation Loss and sharp fall in distribution revenue due to the disproportional increase in bulk and retail tariff (electricity price) and hu. In the audited financial year, bulk tariff increased by 28.08% while retail tariff increased by 15.76%.

**46.02 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.

**47.00 Related Party Transactions:**

**47.01** 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   |                  |
|---------------|--------------------|--------------------------|------------------|------------------|
|               |                    |                          | Sep 30, 2023     | June 30, 2023    |
| DPDC          | 67.63%             | Consumer Bill Collection | 17,35,171        | 17,35,171        |
| <b>Total</b>  |                    |                          | <b>17,35,171</b> | <b>17,35,171</b> |

**47.02** DESCO has following outstanding balances with the related parties:

| Name of Party | Amount in Taka      |                        | Amount in Taka      |                       |
|---------------|---------------------|------------------------|---------------------|-----------------------|
|               | Sep 30, 2023        |                        | June 30, 2023       |                       |
|               | Receivable          | Payable                | Receivable          | Payable               |
| BPDB          | 5,74,62,294         | 11,38,16,88,178        | 5,74,62,286         | 7,95,91,42,882        |
| DPDC          | 35,33,14,218        | 12,60,15,972           | 34,74,48,028        | 12,37,81,994          |
| <b>Total</b>  | <b>41,07,76,512</b> | <b>11,50,77,04,150</b> | <b>40,49,10,314</b> | <b>8,08,29,24,876</b> |

**47.03** Key Management Personnel:

|   | Amount in Taka |               |
|---|----------------|---------------|
|   | Sep 30, 2023   | June 30, 2023 |
| Director's Fees                           | 5,13,333       | 31,53,332     |
| Managing Director Salary                  | 8,65,887       | 31,44,022     |
| Director's Salary                         | 24,29,635      | 81,46,326     |
| Chief Engineer and General Manager Salary | 70,10,570      | 2,33,83,796   |

Along with the mentioned cash benefit all the Key Management Personnel avail car facility as non cash benefit.

**48.00** Un Paid Dividend (including tax)

|              |           |           |
|--------------|-----------|-----------|
| FY 2005-2006 | 3,92,304  | 3,92,304  |
| FY 2006-2007 | 7,28,273  | 7,28,273  |
| FY 2007-2008 | 6,74,124  | 6,74,124  |
| FY 2008-2009 | 2,08,665  | 2,08,665  |
| FY 2009-2010 | 19,97,085 | 19,97,085 |
| FY 2010-2011 | 14,88,941 | 14,88,941 |
| FY 2011-2012 | 4,47,101  | 4,47,101  |
| FY 2012-2013 | 29,86,565 | 29,86,565 |
| FY 2013-2014 | 4,66,156  | 4,66,156  |
| FY 2014-2015 | 7,41,178  | 7,41,178  |
| FY 2015-2016 | 8,33,745  | 8,33,745  |
| FY 2016-2017 | 14,63,350 | 14,63,350 |
| FY 2017-2018 | 14,65,626 | 14,65,626 |
| FY 2018-2019 | 22,18,254 | 22,18,254 |
| FY 2019-2020 | 15,50,942 | 15,50,942 |
| FY 2020-2021 | 1,50,942  | 1,50,942  |
| FY 2021-2022 | 7,42,665  | 7,42,665  |

**49.00** Contingent Liabilities:

**49.01** 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.

**49.02** The VAT department issued a show cause notice for VAT evasion of BDT 3.50 crore for the financial year 2012-13. DESCO authorities submitted evidence against the said notice including participation in the hearing. NBR finalised the assessment for Tk. 1.10 crore and issued final order to deposit the amount on 30.08.2023.

**50.00** Credit Facility Availed:

**50.01** No credit facility existed under any contract as on Sep 30, 2023 other than trade credit available in the ordinary course of business.

**51.00 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 10,000 million, works of which will be started in the next financial year.

**52.00 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   |                  |
|------------------|------------------|
| 2023-24          | 2022-23          |
| No. of employees | No. of employees |
| 1,958            | 1,931            |
| Nil              | Nil              |
| <b>1,958</b>     | <b>1,931</b>     |

**53.00 Net Asset Value Per Share (NAV):**

|                                 |                 |                 |
|---------------------------------|-----------------|-----------------|
| Share holders equity            | 18,61,17,60,279 | 20,12,46,43,780 |
| No. of Share outstanding        | 39,75,69,804    | 39,75,69,804    |
| Net Asset Value Per Share (NAV) | <b>46.81</b>    | <b>50.62</b>    |

**54.00 Net Operating Cash Flows Per Share (NOCFPS)**

|  |                |                |
|--|----------------|----------------|
| Net cash generated from operating activities | 1,16,95,24,843 | 2,31,53,80,371 |
| No. of Share outstanding                     | 39,75,69,804   | 39,75,69,804   |
| Net Operating Cash Flows Per Share           | <b>2.94</b>    | <b>5.82</b>    |




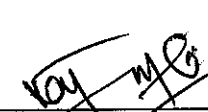
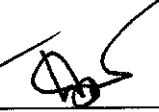
**54.01** The operating cash flow decreased by Tk 2.88 per share in this 1st Quarter due to decrease in Distribution Revenue and higher payment to suppliers.

**55.00 Reconciliation of Net Income With Cash Flows from Operating Activities:****Profit before income tax & WPPF**

|   |                  |                |
|---|------------------|----------------|
| Depreciation charged  | (1,32,61,80,244) | 13,88,08,553   |
| Exchange Fluctuation Gain/ (Loss)                                       | 52,46,76,546     | 42,42,59,604   |
| Provision for bad debt  | 44,14,98,598     | 5,79,15,950    |
| Investment in FDR   | (13,20,340)      | 3,97,605       |
| (Increase)/Decrease in Account Receivables                              | 24,52,35,000     | (32,70,00,000) |
| (Increase)/Decrease in Advances, Deposits and Pre-payments              | (75,71,84,698)   | (85,85,50,049) |
| Tax Collection/Paid/Deducted at source                                  | 67,29,07,839     | 2,42,90,27,781 |
| Increase/(Decrease) in Accounts Payable                                 | 17,25,61,801     | (37,44,465)    |
| Store Consumption and Non cash expenses for Operating and Adm. Expenses | 46,53,94,852     | 31,50,57,463   |
| Creditors for Goods/Works   | 11,77,17,837     | -              |
| Creditors for Expenses  | 25,02,41,331     | (6,46,89,662)  |
| Interest Expenses   | (6,89,92,799)    | (12,07,61,358) |
|   | 43,29,69,121     | 32,46,58,949   |

**Cash Generated from Operations****Net cash generated from operating activities**

| Amount in Taka        |                       |
|-----------------------|-----------------------|
| 2023-24               | 2022-23               |
| (1,32,61,80,244)      | 13,88,08,553          |
| 52,46,76,546          | 42,42,59,604          |
| 44,14,98,598          | 5,79,15,950           |
| (13,20,340)           | 3,97,605              |
| 24,52,35,000          | (32,70,00,000)        |
| (75,71,84,698)        | (85,85,50,049)        |
| 67,29,07,839          | 2,42,90,27,781        |
| 17,25,61,801          | (37,44,465)           |
| 46,53,94,852          | 31,50,57,463          |
| 11,77,17,837          | -                     |
| 25,02,41,331          | (6,46,89,662)         |
| (6,89,92,799)         | (12,07,61,358)        |
| 43,29,69,121          | 32,46,58,949          |
| <b>1,16,95,24,843</b> | <b>2,31,53,80,371</b> |
| <b>1,16,95,24,843</b> | <b>2,31,53,80,371</b> |

Company Secretary      Executive Director (F&A)      Director      Managing Director      Chairman

**Dhaka Electric Supply Company Ltd.(DESCO)**  
Schedule of Property, Plant & Equipment  
As at September 30, 2023

| Cost   |                                     |                        |                            |            |                        |         |                        |                           |                 |                        | Annexure-A                        |
|--------|-------------------------------------|------------------------|----------------------------|------------|------------------------|---------|------------------------|---------------------------|-----------------|------------------------|-----------------------------------|
| SL No. | Category of Assets                  | Cost                   |                            |            |                        | Rate    | Depreciation           |                           |                 |                        | Written down value as on 30-09-23 |
|        |                                     | Balance as on 01-07-23 | Addition during the period | Adjustment | Total as on 30-09-23   |         | Balance as on 01-07-23 | Charged during the period | Adjustment      | Total as on 30-09-23   |                                   |
| 1      | Land                                | 2,77,84,88,203         | 2,76,000                   | -          | 2,77,87,64,203         | -       | -                      | -                         | -               | -                      | 2,77,87,64,203                    |
| 2      | Building                            | 1,15,44,60,938         | -                          | -          | 1,15,44,60,938         | 2%      | 27,72,15,940           | 1,33,78,528               | -               | 29,05,94,468           | 86,38,66,470                      |
| 3      | Distribution Equipment              | 25,59,42,22,226        | 4,93,05,13,436             | -          | 30,52,47,35,662        | 3%-15%  | 6,86,03,99,780         | 32,44,65,276              | -               | 7,18,48,65,056         | 23,33,98,70,606                   |
| 4      | Distribution Line                   | 21,90,54,61,642        | 32,61,60,280               | -          | 22,23,16,21,922        | 3.33%   | 9,10,40,59,455         | 13,59,51,387              | -               | 9,24,00,10,842         | 12,99,16,11,080                   |
| 5      | Motor Vehicles                      | 44,70,81,818           | -                          | -          | 44,70,81,818           | 10%     | 38,38,42,870           | 52,23,808                 | -               | 38,90,66,678           | 5,80,15,140                       |
| 6      | Furniture & Fixture                 | 8,82,46,520            | 13,520                     | -          | 8,82,60,040            | 10%     | 6,48,84,838            | 17,93,198                 | -               | 6,66,78,036            | 2,15,82,004                       |
| 7      | Office Equipment                    | 48,07,98,393           | 20,74,753                  | -          | 48,28,73,146           | 10%-15% | 39,26,05,681           | 1,10,07,759               | (60,562)        | 40,35,52,878           | 7,93,20,288                       |
|        | <b>Sub-Total</b>                    | <b>52,44,87,59,739</b> | <b>5,25,90,37,989</b>      | <b>-</b>   | <b>57,70,77,97,729</b> |         | <b>17,08,30,08,564</b> | <b>49,18,19,956</b>       | <b>(60,562)</b> | <b>17,57,47,67,958</b> | <b>40,13,30,29,771</b>            |
| 8      | Distribution Line (Depository Work) | 3,88,60,26,675         | -                          | -          | 3,88,60,26,675         | 3.33%   | -                      | 2,46,89,629               | -               | -                      | 3,86,13,37,046                    |
|        | <b>Total</b>                        | <b>56,33,47,86,414</b> | <b>5,25,90,37,989</b>      | <b>-</b>   | <b>61,59,38,24,404</b> |         | <b>17,08,30,08,564</b> | <b>51,65,09,585</b>       | <b>(60,562)</b> | <b>17,57,47,67,958</b> | <b>43,99,43,66,817</b>            |

| Revaluation |                        |                        |                            |            |                       |         |                        |                           |            |                      |                                   |
|-------------|------------------------|------------------------|----------------------------|------------|-----------------------|---------|------------------------|---------------------------|------------|----------------------|-----------------------------------|
| SL No.      | Category of Assets     | Cost                   |                            |            |                       | Rate    | Depreciation           |                           |            |                      | Written down value as on 30-09-23 |
|             |                        | Balance as on 01-07-23 | Addition during the period | Adjustment | Total as on 30-09-23  |         | Balance as on 01-07-23 | Charged during the period | Adjustment | Total as on 30-09-23 |                                   |
| 1           | Land                   | 6,90,08,50,177         | -                          | -          | 6,90,08,50,177        | -       | -                      | -                         | -          | -                    | 6,90,08,50,177                    |
| 2           | Building               | 1,06,70,97,248         | -                          | -          | 1,06,70,97,248        | 2%      | 4,80,19,376            | 53,35,486                 | -          | 5,33,54,862          | 1,01,37,42,386                    |
| 3           | Distribution Equipment | 2,56,43,49,490         | -                          | -          | 2,56,43,49,490        | 3%      | 17,95,04,464           | 1,92,32,621               | -          | 19,87,37,085         | 2,36,56,12,405                    |
| 4           | Distribution Line      | (3,42,63,30,537)       | -                          | -          | (3,42,63,30,537)      | 0%      | -                      | -                         | -          | -                    | (3,42,63,30,537)                  |
| 5           | Motor Vehicles         | 5,76,34,817            | -                          | -          | 5,76,34,817           | 10%     | 1,44,08,706            | 14,40,870                 | -          | 1,58,49,576          | 4,17,85,242                       |
| 6           | Furniture & Fixture    | 2,39,52,299            | -                          | -          | 2,39,52,299           | 10%     | 47,90,458              | 5,98,808                  | -          | 53,89,266            | 1,85,63,033                       |
| 7           | Office Equipment       | (89,50,839)            | -                          | -          | (89,50,839)           | 10%-15% | -                      | -                         | -          | -                    | (89,50,839)                       |
|             | <b>Sub Total</b>       | <b>7,17,86,02,655</b>  | <b>-</b>                   | <b>-</b>   | <b>7,17,86,02,655</b> |         | <b>24,67,23,004</b>    | <b>2,66,07,785</b>        | <b>-</b>   | <b>27,33,30,789</b>  | <b>6,90,52,71,866</b>             |

|                    |                        |                       |          |                        |          |                        |                     |                 |                        |                        |
|--------------------|------------------------|-----------------------|----------|------------------------|----------|------------------------|---------------------|-----------------|------------------------|------------------------|
| <b>Grand Total</b> | <b>63,51,33,89,069</b> | <b>5,25,90,37,990</b> | <b>-</b> | <b>68,77,24,27,058</b> | <b>-</b> | <b>17,32,97,31,568</b> | <b>54,31,17,370</b> | <b>(60,562)</b> | <b>17,84,80,98,747</b> | <b>50,89,96,38,682</b> |
|--------------------|------------------------|-----------------------|----------|------------------------|----------|------------------------|---------------------|-----------------|------------------------|------------------------|

Depreciation-(Operating Assets)

49,83,63,298

Depreciation -Non Operating Assets (M. Vehicles+ Furniture+ O. Equipment+Intangible Assets+Right to use Assets)

2,63,13,248

52,46,76,546

**Dhaka Electric Supply Company Ltd.(DESCO)**

**Schedule of Intangible Assets**

As at September 30, 2023

|              |                                 |                        |                            |            |                      |      |                        |                           |            |                      | Annexure-B                        |
|--------------|---------------------------------|------------------------|----------------------------|------------|----------------------|------|------------------------|---------------------------|------------|----------------------|-----------------------------------|
| SL No.       | Category of Assets              | Cost                   |                            |            |                      | Rate | Amortization           |                           |            |                      | Written down value as on 30-09-23 |
|              |                                 | Balance as on 01-07-23 | Addition during the period | Adjustment | Total as on 30-09-23 |      | Balance as on 01-07-23 | Charged during the period | Adjustment | Total as on 30-09-23 |                                   |
| 1            | Software & Software Development | 19,32,10,887           | -                          | -          | 19,32,10,887         | 15%  | 10,50,68,741           | 44,23,518                 | -          | 10,94,92,259         | 8,37,18,628                       |
| <b>Total</b> |                                 | <b>19,32,10,887</b>    | <b>-</b>                   | <b>-</b>   | <b>19,32,10,887</b>  |      | <b>10,50,68,741</b>    | <b>44,23,518</b>          | <b>-</b>   | <b>10,94,92,259</b>  | <b>8,37,18,628</b>                |

**Dhaka Electric Supply Company Ltd.(DESCO)**

**Schedule of Intangible Assets**

As at September 30, 2022

|              |                                 |                        |                            |            |                      |      |                        |                           |            |                      | Annexure-B                        |
|--------------|---------------------------------|------------------------|----------------------------|------------|----------------------|------|------------------------|---------------------------|------------|----------------------|-----------------------------------|
| SL No.       | Category of Assets              | Cost                   |                            |            |                      | Rate | Amortization           |                           |            |                      | Written down value as on 30-09-22 |
|              |                                 | Balance as on 01-07-22 | Addition during the period | Adjustment | Total as on 30-09-22 |      | Balance as on 01-07-22 | Charged during the period | Adjustment | Total as on 30-09-22 |                                   |
| 1            | Software & Software Development | 19,34,45,235           | -                          | -          | 19,34,45,235         | 15%  | 8,73,74,670            | 64,34,295                 | -          | 9,38,08,965          | 9,96,36,270                       |
| <b>Total</b> |                                 | <b>19,34,45,235</b>    | <b>-</b>                   | <b>-</b>   | <b>19,34,45,235</b>  |      | <b>8,73,74,670</b>     | <b>64,34,295</b>          | <b>-</b>   | <b>9,38,08,965</b>   | <b>9,96,36,270</b>                |

**Dhaka Electric Supply Company Ltd.(DESCO)**

**Schedule of Right to Use Assets**

As at September 30, 2023

| SL No. | Category of Assets | Cost                   |                            |            |                      | Rate   | Amortization           |                           |            | Annexure- C          |                                   |
|--------|--------------------|------------------------|----------------------------|------------|----------------------|--------|------------------------|---------------------------|------------|----------------------|-----------------------------------|
|        |                    | Balance as on 01-07-23 | Addition during the period | Adjustment | Total as on 30-09-23 |        | Balance as on 01-07-23 | Charged during the period | Adjustment | Total as on 30-09-23 | Written down value as on 30-09-23 |
| 1      | Right Use Assets   | 1,15,16,995            | -                          | -          | 1,15,16,995          | 3%-10% | -                      | 18,25,287                 | -          | 18,25,287            | 96,91,708                         |

**Dhaka Electric Supply Company Ltd.(DESCO)**

**Schedule of Right to Use Assets**

As at September 30, 2022

| SL No. | Category of Assets | Cost                   |                            |            |                      | Rate   | Amortization           |                           |            | Annexure- C          |                                   |
|--------|--------------------|------------------------|----------------------------|------------|----------------------|--------|------------------------|---------------------------|------------|----------------------|-----------------------------------|
|        |                    | Balance as on 01-07-22 | Addition during the period | Adjustment | Total as on 30-09-22 |        | Balance as on 01-07-22 | Charged during the period | Adjustment | Total as on 30-09-22 | Written down value as on 30-09-22 |
| 1      | Right Use Assets   | 2,19,42,619            | -                          | -          | 2,19,42,619          | 3%-10% | -                      | 29,08,951                 | -          | 29,08,951            | 1,90,33,668                       |