

# DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)

## Statement of Financial Position (Un - Audited)

As at March 31, 2021

Particulars	Notes	Amount in Taka	
		March 31, 2021	June 30, 2020
<b>Assets</b>			
<b>Non Current Assets</b>			
		<b>43,633,547,803</b>	<b>40,585,729,350</b>
Property, Plant & Equipment	02.00	24,034,208,350	22,150,701,332
Intangible Assets	03.00	131,017,015	93,234,096
Capital Work in Progress	04.00	19,468,322,438	18,341,793,922
<b>Current Assets</b>			
		<b>25,398,705,309</b>	<b>30,117,446,367</b>
Stores and Spares	05.00	4,496,167,706	7,087,670,344
Accounts Receivable	06.00	3,919,609,324	6,067,376,813
Advances & Security Deposits	07.00	691,889,019	717,287,891
Advance Income Tax	08.00	1,351,893,970	1,272,356,002
Investment in FDR	09.00	9,427,086,618	9,400,285,454
Cash and Cash Equivalents	09.01	5,512,058,670	5,572,469,864
<b>Total Assets</b>		<b>69,032,253,112</b>	<b>70,703,175,717</b>
<b>Shareholder's equity and liabilities</b>			
<b>Capital &amp; Reserves</b>			
		<b>18,453,214,134</b>	<b>18,589,300,583</b>
Share Capital	10.00	3,975,698,040	3,975,698,040
GOB Equity	11.00	6,017,895,000	5,926,920,000
Retained Earnings	12.00	8,459,621,094	8,686,682,543
<b>Long Term Liabilities</b>			
		<b>35,302,697,864</b>	<b>33,913,532,799</b>
Long Term Loans (ADB ,GOB ,AIB)	13.00	25,501,336,962	24,332,690,791
Deferred Tax Liability	14.00	2,793,875,369	2,587,027,672
Due to DESA / DPDC (for assets taken over)	15.00	3,698,758,422	3,840,410,313
Consumer Security Deposits	16.00	3,280,403,181	3,125,080,093
Lease Liability (Operating Lease)	17.00	28,323,929	28,323,929
<b>Current Liabilities</b>			
		<b>15,276,341,114</b>	<b>18,200,342,334</b>
Accounts Payable	18.00	5,917,668,412	6,383,646,601
Creditors for Goods/Works	19.00	768,218,300	937,618,707
Creditors for Other Finance	20.00	3,301,628,219	3,837,288,426
Creditors for Expenses	21.00	498,341,305	903,503,600
Current Maturity of Long Term Loans	22.00	265,831,653	531,940,185
Accrued Interest on Loans	23.00	4,019,853,356	3,382,932,601
Workers Profit Participation Fund (WPPF)	24.00	165,151,296	142,306,595
Provision for Income Tax	25.00	339,648,573	260,110,605
Loan under Secured Over Draft	26.00	-	1,820,995,013
<b>Total Equity &amp; Liabilities</b>		<b>69,032,253,112</b>	<b>70,703,175,717</b>
<b>No. of Shares</b>		<b>397,569,804</b>	<b>397,569,804</b>
<b>Net Assets Value Per share (NAV)</b>		<b>46.42</b>	<b>46.76</b>

  
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Company Secretary

  
\_\_\_\_\_  
Executive Director (F&A)


  
\_\_\_\_\_  
Director


  
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Managing Director

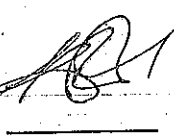
  
\_\_\_\_\_  
Chairman

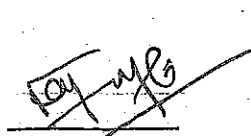
**Dhaka Electric Supply Company Limited (DESCO)**  
**Statement of Comprehensive Income (Un-Audited)**  
**9 Month ended 31st March, 2021**

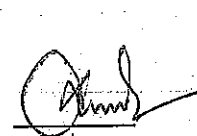
	Notes	July 20 to Mar 2021 Taka	July 19 to Mar 20 Taka	Jan to March 21 Taka	Jan to March 20 Taka
<b>Operating Revenue:</b>					<b>Amendment</b>
Energy Sales (Net of VAT)	27.00	31,449,451,775	30,375,593,157	9,100,511,099	7,835,428,049
Less: Energy Purchase Including Wheeling Charge	28.00	27,637,352,333	26,314,130,806	8,074,602,245	7,057,575,508
<b>Total Revenue from Operation</b>		<b>3,812,099,442</b>	<b>4,061,462,351</b>	<b>1,025,908,854</b>	<b>777,852,541</b>
Other Operating Revenue	29.00	489,871,313	367,905,194	181,645,214	123,645,225
<b>Total Operating Revenue</b>		<b>4,301,970,755</b>	<b>4,429,367,545</b>	<b>1,207,554,068</b>	<b>901,497,766</b>
Less: Cost of energy sales					
Direct Operating expenditure	30.00	563,957,472	477,023,476	129,382,442	86,602,136
Depreciation (Operating)	31.00	891,864,925	1,036,444,686	248,954,975	340,382,874
<b>Total Cost of energy sales</b>		<b>1,455,822,397</b>	<b>1,513,468,162</b>	<b>378,337,417</b>	<b>426,985,010</b>
<b>Gross Margin</b>		<b>2,846,148,358</b>	<b>2,915,899,383</b>	<b>829,216,651</b>	<b>474,512,756</b>
Less: Administrative & Other expenses					
Administrative expenses	32.00	353,062,517	300,552,162	126,093,719	130,388,699
Employee expenses	33.00	1,603,752,196	1,300,414,689	527,601,161	485,046,738
Bad debts Provision	06.02	(6,617,782)	1,071,991	(3,956,647)	(390,874)
Depreciation (Non Operating)	31.00	71,260,365	59,516,127	22,181,822	19,545,927
<b>Total Administrative &amp; Other Expenses</b>		<b>2,021,457,296</b>	<b>1,661,554,969</b>	<b>671,920,055</b>	<b>634,590,490</b>
<b>Add: Other non operating income</b>					
Interest Income	34.00	339,855,109	320,890,533	265,014,980	219,486,228
Miscellaneous Income	35.00	59,173,141	32,629,334	23,158,068	25,593,891
<b>Total Non Operating Income</b>		<b>399,028,250</b>	<b>353,519,867</b>	<b>288,173,048</b>	<b>245,080,119</b>
<b>Operating Profit / (Loss)</b>		<b>1,223,719,313</b>	<b>1,607,864,281</b>	<b>445,469,644</b>	<b>85,002,385</b>
Finance Cost (Interest on loan)	36.00	(759,970,518)	(751,846,847)	(241,447,891)	(282,493,453)
Exchange (Loss) /Gain Provision	37.00	15,989,926	(212,847,912)	11,778,139	(111,175,486)
<b>Total Non Operating Expense</b>		<b>(743,980,592)</b>	<b>(964,694,759)</b>	<b>(229,669,752)</b>	<b>(393,668,939)</b>
<b>Net Profit before Contribution to WPPF</b>		<b>479,738,721</b>	<b>643,169,522</b>	<b>215,799,892</b>	<b>(308,666,554)</b>
Less: Contribution to WPPF	38.00	22,844,701	-	10,276,185	-
<b>Net Profit Before Tax</b>		<b>456,894,020</b>	<b>643,169,522</b>	<b>205,523,707</b>	<b>(308,666,554)</b>
Current Tax Provision	39.00	79,537,968	72,116,594	55,481,436	31,164,230
Deferred Tax Provision	14.02	206,847,697	26,049,579	102,250,131	97,718
<b>Total Tax provision</b>		<b>286,385,665</b>	<b>98,166,173</b>	<b>157,731,567</b>	<b>31,261,948</b>
<b>Net Profit After Tax</b>		<b>170,508,355</b>	<b>545,003,349</b>	<b>47,792,139</b>	<b>(277,404,605)</b>
<b>Basic Earning per share (EPS)</b>	41.00	<b>0.43</b>	<b>1.37</b>	<b>0.12</b>	<b>(0.70)</b>
No of Shares		397,569,804	397,569,804	397,569,804	397,569,804

  
 Company Secretary

  
 Executive Director (F&A)

  
 Director

  
 Managing Director

  
 Chairman

**Dhaka Electric Supply Company Limited (DESCO)**  
**Statement of Changes in Equity (Un-Audited)**  
**9 Months ended 31 March, 2021**

Particulars	Share Capital	GOB Equity	Reserve & Surplus	Total
Balance at 30 June' 2020	3,975,698,040	5,926,920,000	8,686,682,543	18,589,300,583
Addition during the period	-	90,975,000	-	90,975,000
Cash Dividend	-	-	(397,569,804)	(397,569,804)
Net profit March 31, 2021	-	-	170,508,355	170,508,355
<b>Balance at 31 March' 2021</b>	<b>3,975,698,040</b>	<b>6,017,895,000</b>	<b>8,459,621,094</b>	<b>18,453,214,134</b>

Particulars	Share Capital	GOB Equity	Reserve & Surplus	Total
Balance at 30 June' 2019	3,975,698,044	5,694,120,000	8,736,132,715	18,405,950,759
Net Profit (3rd Quarter)	-	-	545,003,348	545,003,348
Cash Dividend	-	-	(397,569,804)	(397,569,804)
<b>Balance at 31 March' 2020</b>	<b>3,975,698,044</b>	<b>5,694,120,000</b>	<b>8,883,566,259</b>	<b>18,553,384,303</b>

  
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 Company Secretary

  
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 Executive Director (F&A)

  
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 Director

  
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 Managing Director

  
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 Chairman

**DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)**  
**Statement of Cash Flow (Un-Audited)**  
**9 Months Ended 31 March, 2021**

SL. NO.	PARTICULARS	Notes	Mar'31, 2021	Mar'31, 2020
<b>A.</b>	<b>Cash Flow from operating Activities</b>		<b>Taka</b>	<b>Taka (Restated)</b>
	Received from Energy Sales		33,495,239,771	30,860,248,885
	Collection of Govt. Duty, VAT & Tax		1,906,904,999	1,787,045,986
	Received from Other Operating & Non Operating Activities		972,583,471	896,106,977
	Received against Financial Income		339,855,109	320,890,533
	Payment for Energy Purchase		(28,099,135,025)	(28,578,501,982)
	Payment for Employees Expenses		(1,545,983,549)	(1,231,650,344)
	Payment for Operating Expenses		(499,863,585)	(383,246,753)
	Payment for Administrative & Other Expenses		(32,565,821)	(270,652,321)
	Payment for Interest on Long Term Loan		(94,857,935)	(100,922,838)
	Income tax Paid		(79,537,968)	(99,785,079)
	Investment/Encashment in FDR		(26,801,164)	2,030,210,293
	Payment for Govt. Duty, Vat & Tax		(2,025,688,582)	(1,787,045,984)
	<b>Net cash inflow from operating activities:</b>		<b>4,310,149,720</b>	<b>3,442,697,373</b>
<b>B.</b>	<b>Cash Flow from Investing Activities:</b>			
	Acquisition of Property & Plant		(328,760,058)	(389,962,241)
	Acquisition of Stores & Equipment		(3,566,852,685)	(4,886,146,200)
	<b>Net cash used in investing activities:</b>		<b>(3,895,612,743)</b>	<b>(5,276,108,441)</b>
<b>C.</b>	<b>Cash Flow from Financing Activities:</b>			
	Long Term Loan received		376,125,209	1,329,889,666
	Long Term Loan Paid		(349,462,431)	(380,854,312)
	Dividend Paid		(656,934,037)	(297,070,134)
	Consumer Security Deposit		155,323,089	148,418,978
	<b>Net cash inflow from financing activities:</b>		<b>(474,948,170)</b>	<b>800,384,198</b>
<b>D.</b>	Cash & Cash equivalents increase /(decrease) during the		(60,411,193)	(1,033,026,870)
<b>E.</b>	Cash & Cash equivalents at the beginning of the year		5,572,469,863	5,010,481,467
<b>F.</b>	<b>Cash &amp; Cash equivalents at the ending of the year</b>		<b>5,512,058,670</b>	<b>3,977,454,597</b>
	<b>No. of Shares</b>		397,569,804	397,569,804
	<b>Net operating cash flow per share</b>		<b>10.84</b>	<b>8.66</b>

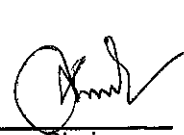
Net operating cash flow per share increase due to increase of sales revenue and received from other operating & non operating activities

  
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 Company Secretary

  
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 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Managing Director

  
 \_\_\_\_\_  
 Chairman

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

**Notes to the Financial Statements**

For the period ended March 31, 2021

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

**1.1 Legal Status:**

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

**1.2 Principal Activities:**

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

**1.3 Basis of Accounting:**

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

**1.4 Property, Plant & Equipment:**

**1.4.1 Valuation of Property, Plant & Equipment Purchased by DESCO**

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

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

**1.4.2 Valuation of Assets taken over from DESA**

1.4.2.1 Property, plant & equipment taken over from the Dhaka Electric Supply Authority (DESA) in the Mirpur area have been finalized as per joint consultant report and shares have been issued. 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, line and equipment is Tk. 339,96,45,373/- only and Tk. 44,07,64,940/- is against land. Value against Building, Line & Equipment will be paid on installment as per approval of the 378<sup>th</sup> Board Meeting and Value against land will be paid after finalization of the ownership of land.



### 1.4.3 Depreciation:

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

<u>Categories</u>	<u>Rate (%)</u>
Land & Land Development	Nil
Building & other Constructions	2.5%
Distribution Equipment & Cables	3%-10%
Distribution Line	3%-10%
Furniture & Fixtures	10%
Office Equipment	15%-20%
Motor Vehicles	15%

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

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

### 1.5 Stores and Spares:

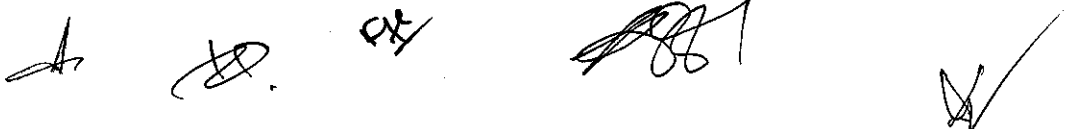
Stores and spares have been stated at the lower of cost and net realizable value in accordance with IAS - 2 "Inventories", after making due allowance for any obsolete or slow moving items. The cost of inventories is assigned by using weighted average cost method.

### 1.6 Foreign Currency Translation:

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

### 1.7 Revenue Recognition:

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

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**1.8 Statement of Cash Flows:**

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

**1.9 Accounts Receivable:**

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

**1.10 Related Party Transaction:**

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

**1.11 Earnings per Share:**

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

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

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

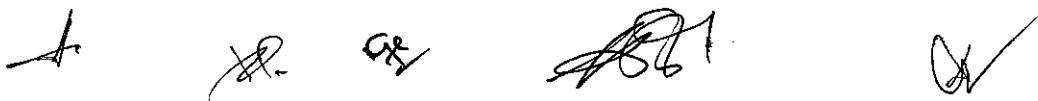
**1.12 Retirement Benefit Plans:**

(a) **Contributory Provident Fund**

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

(b) **Gratuity**

The Company maintains a Gratuity Fund, approved by the NBR under Income Tax Ordinance, 1984. Under the Gratuity Scheme, the company pays to a retired



employee, having completed at least 3 (three) years of service, at the rate of two and half months' last drawn basic salary for every completed year of service. The company pays to the fund for the liability at the end of each year considering the number of years of service of employees eligible under the scheme.

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

**(c) Group Insurance**

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

**(d) Worker's Profit Participation Fund**

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

**1.13 Taxation:**

**(a) Current Tax**

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

**(b) Deferred Tax Liability**

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

**1.14 Borrowing Cost:**

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

**1.15 Reporting Currencies:**

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

**1.16 Reporting Period:**

The accounting year of the company covers the year ended from July 01, 2020 to March 31, 2021.





Notes	Particulars	Amount in Taka	
		31 March, 2021	June 30, 2020
<b>02.00 Property, Plant &amp; Equipment:</b>			
<b>Cost:</b>			
Opening Balance		34,190,567,112	31,683,764,281
Less: Disposal of Office equipment		(282,200)	(617,990)
		<u>34,190,284,912</u>	<u>31,683,146,291</u>
Additions during the year (2.01)		2,834,579,538	2,507,420,819
<b>Closing Balance</b>		<b><u>37,024,864,449</u></b>	<b><u>34,190,567,110</u></b>
<b>Depreciation</b>			
Opening Balance		12,039,865,777	10,769,233,319
Less: Adjustment for disposals		(220,020)	(364,294)
		<u>12,039,645,757</u>	<u>10,768,869,025</u>
Charged for the year and including prior year adjustment.		951,010,342	1,270,996,752
<b>Closing Balance</b>		<b><u>12,990,656,099</u></b>	<b><u>12,039,865,777</u></b>
<b>Written Down Value (WDV)</b>		<b><u>24,034,208,350</u></b>	<b><u>22,150,701,332</u></b>
<b>02.01</b>	Detail of property , plant & equipment and depreciation are shown in Annexure - A		
<b>03.00 Intangible Asset</b>			
Software & Software development		143,251,368	140,092,856
Less: Disposal of office equipment		-	-
		<u>143,251,368</u>	<u>140,092,856</u>
Add: Addition during the year		49,897,867	3,158,512
		<u>193,149,235</u>	<u>143,251,368</u>
<b>Amortitization</b>			
Opening Balance as at 1st, July - 2020		50,017,272	29,543,158
Less: Adjustment for Disposal		-	-
		<u>50,017,272</u>	<u>29,543,158</u>
Charge for the year and including prior year adjustment		12,114,948	20,474,114
Closing Balance as at March 31, 2021		<u>62,132,220</u>	<u>50,017,272</u>
<b>Written Down Value (WDV)</b>		<b><u>131,017,015</u></b>	<b><u>93,234,096</u></b>
<b>04.00 Capital Work -in- Progress:</b>			
Construction of Workshop Building & Others		65,613,698	184,374,010
33/11KV OH/UG Cable Line		78,122,810	78,122,810
132/33/11Kv Grid Sub- Station - Turnkey Project		5,663,972,929	5,543,410,581
132/33/11Kv UG Line Construction-Turnkey Project		2,013,024,462	1,941,045,911
33/11 KV 24 Nos Substation Augm. by Siemens Bd. Ltd		3,961,023,773	3,737,595,455
132/33/11 KV Grid Augm.( Bashundhara & Uttara)Hyosung		2,324,779,477	2,013,472,776
33 KV O/H Line converted to 33 KV UG cable		4,236,923,645	4,028,573,780
New SCADA System (Initial cost)		232,386,415	147,380,688
132/33/11Kv U/G Grid Sub- Station - Turnkey Project		328,801,960	313,243,075
132/33/11 KV Grid Augm.( Tongi) Siemens		339,208,506	339,208,507
Software (Customer management)		1,261,313	339,938
Smart Card Based (Prepaid Meter)		156,998,874	1,700,625
GIS Mapping APP		41,018,603	13,325,767
33/11 KV 24 Nos Substation (EnergypacLtd.)		25,185,973	-
<b>Total Capital Work - In - Progress</b>		<b><u>19,468,322,438</u></b>	<b><u>18,341,793,922</u></b>

Amount in Taka	
31 March, 2021	June 30, 2020

<b>05.00 Stores &amp; Spares :</b>		
Stores & Spares (Note 05.01)	4,489,172,564	7,085,654,988
Stores in Transit	6,995,142	2,015,356
<b>Total</b>	<b>4,496,167,706</b>	<b>7,087,670,344</b>
<b>05.01 Cost of Stores &amp; Spares</b>		
Cable & Accessories	2,671,568,052	3,798,693,079
Pole & Pole fittings	362,042,591	358,962,780
Distribution transformers	197,272,821	170,656,764
Meter & Meter accessories	311,036,941	2,000,856,893
Sub-station equipment & spares	752,458,321	616,428,446
Tools, equipment & others	140,713,962	133,308,567
Furniture & Fixtures	1,331,226	751,288
Computer, Printer, Tonner & Others	52,748,650	5,997,171
<b>Total:</b>	<b>4,489,172,564</b>	<b>7,085,654,988</b>

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

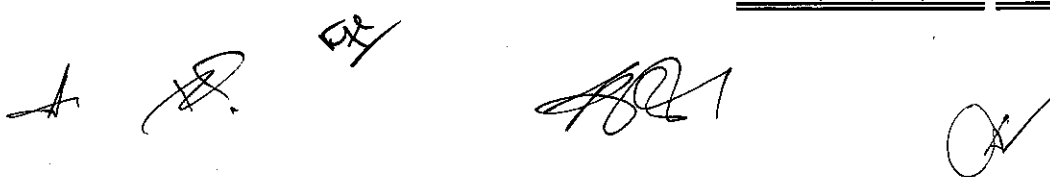
**05.03** Stores & spares have been valued at weighted average cost method.

**06.00 Accounts Receivable:**

Receivable from consumers (Note 06.01)	3,466,006,783	5,386,870,145
Less: Provision for doubtful debts (note 06.02)	(67,498,729)	(106,943,662)
Total Receivable from sales	3,398,508,054	5,279,926,483
Receivable from BPDB against Materials & Others (Note 06.03)	57,462,286	57,462,286
Receivable from DPDC against Materials & Others (Note 06.04)	338,323,028	308,814,859
Receivable from Govt Duty /VAT	(11,368,399)	80,353,171
Receivable from WZPDCL	1,197,161	1,197,161
Expenses recoverable from Employees	710,937	4,106,528
Interest Receivable on FDR	47,468,566	248,208,634
Receivable from United Trade Int.	17,222,383	17,222,383
Accounts Receivable - SREDA	806,825	806,825
Accounts Receivable - Licensing Board	806,825	806,825
Accounts Receivable-Income Tax for the FY-2013-14	68,471,658	68,471,658
<b>Total Receivable:</b>	<b>3,919,609,324</b>	<b>6,067,376,813</b>

**06.01 Receivable from consumers are categorized as follows :**

Government	1,973,305,281	3,038,137,708
Semi- Govt/Autonomous	994,372,928	1,530,955,152
Private	531,155,725	817,777,286
<b>Total</b>	<b>3,498,833,934</b>	<b>5,386,870,146</b>



**06.02** Provision of Tk. (348,88,33,934.91 - 376,91,58,000-32827151 ) /= 24,74,96,914.09/=12,37,484.57 has been made this year @ 0.5% of the receivables amount outstanding at the Balance Sheet date , as per company's policy.

		Amount in Taka	
		31 March, 2021	June 30, 2020
a. Opening Balance		106,943,662	102,662,834
b. Provision needs to be maintained for Accounts Recievable			
This balance has been arrived at as under:			
Opening Balance	99,088,395	100% 99,088,395	99,088,395
Add: Adjustment	247,496,914	0.5% 1,237,485	7,855,267
<b>Total Cumulative Provision</b>		<b>100,325,880</b>	<b>106,943,662</b>
Provision during the year (b-a)		<b>(6,617,782)</b>	<b>4,280,828</b>
C. Adustment against write off of Accounts Receivable (as per decision of 415th board meeting)		32,827,151	-
<b>Provision for doubtful debt at the end of the period (b-c)</b>		<b>67,498,729</b>	<b>106,943,662</b>

**N.B:** The provision for doubtful debts at 0.5% of the Accounts Receivable standing at the Balance Sheet date be and is hereby approved.

**6.03 This balance has been arrived at as under: (DPDC)**

Opening Balance Receivable from (Material)	307,998,404	59,453,867
Receivable during this period against (Material)	29,508,170	248,544,537
Receivable others	816,455	816,455
<b>Closing Balance</b>	<b>338,323,028</b>	<b>308,814,859</b>

**07.00 Advances & Security Deposits:**

**A) Advances:**

Against goods and services (Note 07.01)  
 Advance against Office rent  
 Advance to Rajuk against Land purchase (Note 07.02)  
 Advance to Eastern Housing Ltd (Note 07.03)  
 Protested Claim (For Vat Appeal in Tribunal)  
 Deferred/Prepaid Exp & Others  
 Prepayment - Employees  
 Advance to - BPDB  
 Advance to - DPDC  
 Advance to Bangladesh Power Management Inst.  
 Advance to Advocate Mahabubur Rahman & Jannat Sultana  
 Advance to -Power Cell (ERP Software)  
 Advance to - Others  
**Sub-Total:**

55,532,596	100,033,698
11,905,859	10,922,526
303,367,689	303,367,689
12,650,000	12,650,000
3,508,138	3,508,138
58,996,703	58,996,703
34,682,684	28,812,080
6,237,150	6,237,150
629,000	629,000
10,174,872	5,272,872
1,249,400	930,400
23,903,000	23,903,000
165,430	165,430
<b>523,002,521</b>	<b>555,428,686</b>



**B) Security Deposits:**

	Amount in Taka	
	31 March, 2021	June 30, 2020
Telephone/ Mobile	732,671	731,671
Telephone Shilpa sangstha ltd against rent of store	5,000,000	5,000,000
Dhaka & Gazipur City Corporation (against road cutting)	150,410,559	143,586,266
Dhaka WASA	10,411	10,411
Central Depository of Bangladesh (CDBL)	500,000	500,000
Bangladesh Railway, Roads and Highway	7,100,000	7,100,000
Security Deposit - RDA Building & KDA Building	3,256,658	3,256,658
Security Deposit - Others	686,750	484,750
Security Deposit - Tangail Zela Samity	1,189,449	1,189,449
<b>Sub-Total:</b>	<b>168,886,498</b>	<b>161,859,205</b>
<b>Total (A+B)</b>	<b>691,889,019</b>	<b>717,287,891</b>

**07.01** Advance includes Tk. 8.01 million to BPDB against SPC Pole purchase, Tk. 4.01 million to Jamuna Oil for transformer oil purchase, 4.84 million paid to Progati Ind. Ltd for car purchase tk. 127.25 million, paid to Telephone Shilpa Songstha Ltd (TSS) against purchase of Pre-paid Meter and Tk. 26.97 million paid to JV of Trident Ch. BETS & Arc - 1091

**07.02** Advance includes as land puurchase Tk. 43.34 million for plot of Purbachal, 250 million for plot of Uttara, 10.03 million for plot of Uttara Sector - 09 from Rajuk.

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

**08.00 Advance Income Tax:**

Income Tax paid for FY - 2015-16	242,891,810	242,891,810
Income Tax paid for FY - 2016-17	150,259,982	150,259,982
Income Tax paid for FY - 2017-18	267,938,960	267,938,960
Income Tax paid for FY - 2018-19	440,681,109	440,681,109
Income Tax paid for FY - 2019-20	170,584,141	170,584,141
Income Tax paid for the period (March 31, 2021)	79,537,968	-
<b>Closing Balance</b>	<b>1,351,893,970</b>	<b>1,272,356,002</b>

**8.01 Advance Income Tax paid during the year:**

This arrived at as under:

Deducted at source (on interest of FDR & STD)	54,094,328	101,140,495
Deducted at source (on imported materials)	24,254,640	68,102,117
Advance tax paid for up to March.31, 2021	1,189,000	1,341,529
<b>Total</b>	<b>79,537,968</b>	<b>170,584,141</b>

**09.00 Investment in FDR**

<b>Fixed Deposit Receipts (FDR)</b>	<b>9,427,086,618</b>	<b>9,400,285,454</b>
	<b>9,427,086,618</b>	<b>9,400,285,454</b>

Fixed Deposit Receipts include Tk.20.25 million in ICB Islamic Bank Ltd. (former Oriental Bank Ltd.) which is subject to phase wise withdrawal restriction imposed by Bangladesh Bank under the reconstruction scheme. 4.00 million realised during this period & rest amount will be realised upcoming financial year.

**09.01 Cash & Cash Equivalents:**

Imprest cash with S&D divisions  
Cash at banks (Note 09.02)  
**Total:**

Amount in Taka	
31 March, 2021	June 30, 2020
2,133,405	2,030,698
5,509,925,265	5,570,439,166
<b>5,512,058,670</b>	<b>5,572,469,864</b>

**09.02 Cash at Banks:**

Current Account (Revenue Collection) (Note 9.03)  
Current Account (Revenue)  
Current Account (VAT)  
STD Accounts  
**Total:**

2,239,938,463	1,130,973,921
2,030,476,922	3,654,253,713
312,158,953	341,388,359
927,350,928	443,823,171
<b>5,509,925,265</b>	<b>5,570,439,165</b>

**09.03** This represents collection up to March/2021, by the different collecting banks, which will be transferred to the Company's central account in the next month.

**10.00 Share Capital:****Authorized Capital:**

500,000,000 No. ordinary shares @ Tk. 10 each

<b>5,000,000,000</b>	<b>5,000,000,000</b>
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**Issued, subscribed and paid up:**

Date	No. of Shares	Particulars	31 March, 2021	June 30, 2020
29.03.1998	500,000	7.5	5,000,000	5,000,000
02.04.1998	7,000,000	Share Money Deposit	70,000,000	70,000,000
30.06.1999	119,619,400	Vendors agreement, Ordinary shares@ Tk.10 each for consideration against Mirpur area assets taken	1,196,194,000	1,196,194,000
09.03.2009	6,355,970	Ordinary shares @ Tk.10 each issued as Bonus	63,559,700	63,559,700
15.02.2010	26,695,070	Ordinary shares @ Tk.10 each issued as Bonus	266,950,700	266,950,700
02.03.2011	48,051,130	Ordinary shares @ Tk.10 each issued as Bonus	480,511,300	480,511,300
06.02.2012	52,055,392	Ordinary shares @ Tk.10 each issued as Bonus	520,553,920	520,553,920
29.01.2013	39,041,545	Ordinary shares @ Tk.10 each issued as Bonus	390,415,450	390,415,450
12.02.2014	44,897,775	Ordinary shares @ Tk.10 each issued as Bonus	448,977,750	448,977,750
22.03.2015	34,421,627	Ordinary shares @ Tk.10 each issued as Bonus	344,216,270	344,216,270
18.02.2016	18,931,895	Ordinary shares @ Tk.10 each issued as Bonus	189,318,950	189,318,950
<b>Total</b>	<b>397,569,804</b>	<b>share @ tk.10 each</b>	<b>3,975,698,040</b>	<b>3,975,698,040</b>

**10.01 Composition of shareholding:**

The composition of Share holding position as of March'31, 2021 is as follows:

	No. of share holders	Number of share	% of share
Sponsors (GOB)	1	268,866,788	67.63
General Public	5,739	36,554,169	9.19
Mutual Fund/Institute	247	91,821,124	23.10
Foreign Company	39	327,723	0.08
<b>Total</b>	<b>6,026</b>	<b>397,569,804</b>	<b>100%</b>

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**11.00 GOB Equity:**

	<b>31 March, 2021</b>	<b>June 30, 2020</b>
Opening Balance	5,926,920,000	5,694,120,000
Addition during the period	90,975,000	232,800,000
<b>Closing Balance</b>	<b>6,017,895,000</b>	<b>5,926,920,000</b>

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

**12.00 Retained Earnings**

Opening Balance	8,686,682,543	8,708,313,659
Prior year's adjustment	-	(194,200)
Net Profit/(Loss) during this period	170,508,355	455,646,848
	<u>8,857,190,898</u>	<u>9,163,766,308</u>
Cash dividend paid for the	(397,569,804)	(477,083,765)
<b>Closing Balance</b>	<b>8,459,621,094</b>	<b>8,686,682,543</b>

**13.00 Long Term Loans :****(A) Loan from Asian Development Bank (ADB), AIIB, JICA**

Loan no. 1505	92,505,341	92,554,450
Loan no. 2332	3,648,568,553	3,650,504,628
Loan no. 3087	13,800,569,986	13,093,104,627
Loan no. 3522	171,261,869	131,012,671
Loan from AIIB LN 003	4,526,605,948	4,156,232,017
Loan from JICA (No - BD P97)	203,123,497	208,488,325
<b>Sub-Total:</b>	<b>22,442,635,194</b>	<b>21,331,896,718</b>

**(B) Loan from Government of Bangladesh (GOB )**

Loan no. 2332	84,274,073	84,274,073
Loan no 3087	2,179,850,000	2,179,200,000
Loan no 3522	60,000,000	-
Loan no LN 0003	709,320,000	709,320,000
Loan no JICA (BD - P97)	25,257,695	28,000,000
<b>Sub-Total:</b>	<b>3,058,701,768</b>	<b>3,000,794,073</b>
<b>Total</b>	<b>25,501,336,962</b>	<b>24,332,690,791</b>

**14.00 Deffered Tax Liability:**

	<b>31 March, 2021</b>	<b>June 30, 2020</b>
Opening Balance as at July 01, 2020	2,587,027,672	2,356,998,912
Deffered Tax expenses during the year (9month)	206,847,697	230,028,760
<b>Closing Balance as at June,30 2021</b>	<b>2,793,875,369</b>	<b>2,587,027,672</b>

Deffered Tax provision has been arrived at as under







**14.01 Deferred tax on Property Plant & Equipment) PPE**

WDV of Accounting base  
 WDV of Tax base  
**Temporary Difference**  
 Less: Permanent difference of vehicle

<b>31 March, 2021</b>	<b>June 30, 2020</b>
24,165,225,366	22,243,935,429
12,875,682,009	11,775,165,077
<b>11,289,543,357</b>	<b>10,468,770,352</b>
13,716,000	13,716,000
11,275,827,357	10,455,054,352
25%	25%
<b>2,818,956,839</b>	<b>2,613,763,588</b>

Effective Tax Rate  
**A** Deferred tax liability/(assets)

**14.02 Deferred tax on Bad debt**

Provision for Bad debt

**B** Deferred tax liability/(asset) @ 25%

(100,325,880)	(106,943,662)
<b>(25,081,470)</b>	<b>(26,735,916)</b>

Already provided up to last year  
**Deferred tax Provision during the year**

<b>2,793,875,369</b>	<b>2,587,027,672</b>
2,587,027,672	2,356,998,912
<b>206,847,697</b>	<b>230,028,760</b>

**15.00 Payable to DPDC (for assets taken over)**

Paid during the year  
 Closing balance

<b>3,840,410,313</b>	<b>3,840,410,313</b>
(141,651,891)	-
<b>3,698,758,422</b>	<b>3,840,410,313</b>

**16.00 Consumer Security Deposits:**

**Opening Balance**  
 Received during the year

3,125,080,093	2,951,441,875
180,633,959	198,265,276

Refunded during the year

3,305,714,051	3,149,707,151
(25,310,870)	(24,627,058)

**Closing Balance**

<b>3,280,403,181</b>	<b>3,125,080,093</b>
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**17.00 Lease Liability (operating lease):**


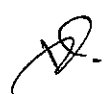

Opening Balance as at July 01, 2020  
 Addition during the year  
 Finance Cost during the year  
 Payment during the year  
**Refunded during the year**

<b>28,323,929</b>	-
-	33,480,312
-	2,025,590
-	(7,181,973)
<b>28,323,929</b>	<b>28,323,929</b>

**18.00 Accounts Payable**

Bangladesh Power Development Board (BPDB)  
 Power Grid Company of Bangladesh (PGCB)  
 Dhaka Electric Supply Authority (DESA/DPDC)  
 Rural Electrification Board (REB)  
 Power Grid Company of Bangladesh PGCB  
 Dhaka Electric Supply Authority (DESA/DPDC) Contractor

<b>31 March, 2021</b>	<b>June 30, 2020</b>
5,540,052,287	5,981,641,914
253,025,011	273,217,884
123,599,956	127,795,644
379,157	379,157
612,000	612,000
<b>5,917,668,412</b>	<b>6,383,646,601</b>





**18.01 Accounts Payable - BPDB**

Opening Balance	5,981,641,914	6,889,161,414
Energy purchased during the year	26,431,528,398	33,560,533,276
	<u>32,413,170,312</u>	<u>40,449,694,690</u>
Payment made during the year	(26,873,118,025)	(34,468,052,776)
<b>Closing Balance</b>	<b><u>5,540,052,287</u></b>	<b><u>5,981,641,914</u></b>

**18.02 Accounts Payable - PGCB**

Opening Balance	273,217,884	317,293,264
Wheeling charge during the year	1,205,824,127	1,539,828,307
	<u>1,479,042,011</u>	<u>1,857,121,571</u>
Payment made during the year	(1,226,017,000)	(1,583,903,687)
<b>Closing Balance</b>	<b><u>253,025,011</u></b>	<b><u>273,217,884</u></b>

**18.03 Accounts Payable - DESA/ DPDC**

Opening Balance	127,795,645	94,526,846
Material Supply & Consumer bill collection	104,311	35,168,799
	<u>127,899,956</u>	<u>129,695,645</u>
Paid during this year	4,300,000	(1,900,000)
<b>Closing Balance</b>	<b><u>123,599,956</u></b>	<b><u>127,795,645</u></b>

**19.00 Creditors for Goods/ Works :**

	31 March, 2021	June 30, 2020
Equipment & materials	351,981,982	38,417,845
Bangladesh Telephone shilpa Sangstha	97,459,061	530,291,433
Construction of KPE & DEDA	3,288,220	3,288,220
Engineering Services Ltd.	3,768,800	3,768,800
Ideal Enterprise	2,594,822	2,594,822
Sun Rise Enterprise	913,800	13,485,756
Microtech	-	25,215,001
Imported Material through ADB Loan	-	293,853,209
Master Simex Paper Ltd.	-	120,100
KEI Ind (DESCO Fund)	-	9,492,210
Control Ware power & AutoEng.	-	17,091,310
Charka SPC Poles Ltd.	150,775,000	-
Copntrolware Power Ltd.	18,036,615	-
Protec Electronic limited	139,400,000	-
<b>Total</b>	<b><u>768,218,300</u></b>	<b><u>937,618,707</u></b>



**20.00 Creditor for other finance**

VAT collected against Electricity Bills	313,625,175	433,664,718
Tax deducted from Contractors, Suppliers & Others	14,538,160	13,618,912
VAT deducted from Contractors, Suppliers & Others	12,214,847	11,878,160
Retention money ( Contractors & Suppliers)	221,306,277	250,285,625
Security Deposit from Contractor	3,465,973	3,365,973
Receipts against Deposit Works	2,549,123,163	2,577,756,222
Unpaid dividend	166,392,691	525,756,884
Others	20,961,933	20,961,933
<b>Total</b>	<b>3,301,628,219</b>	<b>3,837,288,426</b>

**21.00 Creditors for Expenses:**

Audit Fees	119,776	414,776
Creditor for Contributory Providend Fund & GF	32,658,059	17,219,285
Creditors for COSS, LEM, MSS , Civil Cons. & Others	199,946,565	166,404,017
BERC Sales Charge	78,703,207	78,703,207
Employees Welfare Fund	231,150	800
Guard Force Services & Human Resources	1,438,000	1,389,877
The Eastway Electric Co. & Associates	3,356,905	2,643,789
Chairman - KDA	5,924,586	16,294,223
Chairman - RDA	4,950,000	9,232,465
Creditors to others	18,541,952	438,203,724
JV of DEDA & SSL	-	20,526,333
Liability to REB for Tongi Grid Substation Upgradation Project	152,471,105	152,471,105
<b>Total</b>	<b>498,341,305</b>	<b>903,503,600</b>

**22.00 Current Maturity of Long Term Loans:**

	31 March, 2021	June 30, 2020
ADB Loan No-1505	46,252,670	92,554,428
ADB Loan No- 2332	214,621,684	429,471,160
GOB Loan No 2332	4,957,299	9,914,596
<b>Total</b>	<b>265,831,653</b>	<b>531,940,185</b>

**23.00 Accrued Interest on Loans**

Interest payable on ADB Loan	3,389,952,143	2,944,416,381
Interest payable on 40% (Debt Portion) of GOB Loan	292,524,929	233,865,253
Interest payable on AIIB - LN003	329,183,538	202,551,927
Interest payable on JICA Loan BD-P97	8,192,746	2,099,041
<b>Total</b>	<b>4,019,853,356</b>	<b>3,382,932,601</b>

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**24.00 Workers Profit Participation Fund (WPPF)**

Opening Balance	142,306,595	99,493,608
Addition during this period	22,844,701	42,812,987
<b>Closing Balance</b>	<b>165,151,296</b>	<b>142,306,595</b>

**25.00 Provision for Income Tax:**

Opening Balance as at July 01, 2019	260,110,605	89,526,464
Add: Provided during the year	79,537,968	170,584,141
Less Provision adjust with advance income tax	-	-
<b>Closing Balance</b>	<b>339,648,573</b>	<b>260,110,605</b>

**25.01 Details of Provision for Income Tax :**

For FY 2019-20	260,110,605	89,526,464
For FY 2020-21 (Up to 31 March, 2021)	79,537,968	170,584,141
	<b>339,648,573</b>	<b>260,110,605</b>

**26.00 Loan under Secured Overdraft (SOD)**

Opening Balance	1,820,995,013	-
Add: Interest during the year	28,283,342	4,823,133,791
	1,849,278,355	4,823,133,791
Less Paid during this period	(1,849,278,355)	(3,002,138,778)
<b>Closing Balance</b>	<b>-</b>	<b>1,820,995,013</b>

**27.00 Energy Sales:**

	1st July 20 to 31 March' 2021		1st July 19 to 31 March' 2020	
	Unit (MKH)	Amount in Tk.	Unit (MKH)	Amount in Tk.
Energy Sales	3891.94	31,449,451,775	3,915.59	30,375,593,157

Sales amount increase due to increase in retail tariff (Imposed by BERC at March -2020) on the other hand decrease in volume due to Covid -19 Pandemic situaion.

**28.00 Energy Purchase:**

	1st July 20 to 31 March' 2021		1st July 19 to 31 March' 2020	
	Unit (MKH)	Amount in Tk.	Unit (MKH)	Amount in Tk.
Energy Purchase (Including wheeling charge)	4097.21	27,637,352,333	4,127.73	26,314,130,806

Purchase amount increase due to increase in bulk tariff (Imposed by BERC at March -2020) on the other hand decrease in volume due to Covid -19 Pandemic situaion.

**29.00 Other Operating Revenue**

1st July 20 to 31 March' 2021	1st July 19 to 31 March' 2020
489,871,313	367,905,194

Other operating Revenue received during this period

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

**30.00 Direct Operating Expenditure:**

Description	1st July 20 to 31 March' 2021	1st July 19 to 31 March' 2020
Commercial Operation Support Service	126,100,542	127,683,310
Schedule & Preventive Maintenance	218,500,147	218,363,527
Consultancy Survey & Inspection	2,180,755	1,936,507
Special Action Team & Collection Drive	1,000,329	1,144,283
Maintenance of Distribution line & Equipment	38,583,381	38,374,731
R&M of Grid Sub-Station/ Sub-Station/ Switching Station	29,067,405	21,341,249
Repair & Maintenance of Transformer	17,633,315	10,323,279
Meter & Service cable issue	86,025,622	14,775,456
Revenue Stamp Charge Against Consumer Bill	36,820,097	43,081,134
Communication Expenses - Prepaid Meter	8,045,879	-
<b>Total</b>	<b>563,957,472</b>	<b>477,023,476</b>

**31.00 Depreciation:**

	1st July 20 to 31 March' 2021	1st July 19 to 31 March' 2020
Depreciation (Direct)	891,864,925	1,036,444,686
Depreciation (In-Direct)	71,260,365	59,516,127
<b>Total</b>	<b>963,125,290</b>	<b>1,095,960,813</b>

**32.00 Administrative Expenses:**

Description	1st July 20 to 31 March' 2021	1st July 19 to 31 March' 2020
Advertisement & Notices	5,044,273	6,555,942
Annual General Meeting	517,929	303,178
Audit Fees	3,818	108,500
Annual Picnic	21,569	35,295
Bank Charges	8,691,226	3,755,957
Conveyance	1,421,090	1,391,413
Cleaning Expenses	9,322,795	9,694,156
Directors' Fees	2,310,000	2,040,000
Electricity, Gas & Water	30,526,181	24,388,489
Entertainment	2,784,965	4,329,405
Fuel/ CNG for Vehicles	13,459,781	13,669,778
Honorarium to various committee members	3,731,996	3,687,394
Insurance of vehicles	1,838,906	2,047,061
Legal & Professional fees	1,263,770	2,655,951
Newspaper & Periodicals	338,347	360,084
Office Upkeep	2,245,054	5,292,343
Office Rent	51,321,770	48,346,641
Office Security	50,884,112	47,528,440
Postage, telephone & internet	11,924,833	11,967,278
Printing & Stationery	31,646,251	15,162,808
Rates & Taxes	4,613,836	715,692
Repair & Maintenance of Non operating Assets	24,979,976	10,504,338
Repair & Servicing of Vehicle	6,593,158	6,422,310
Recruitmen Expenses	390,532	7,620,317
Inspection, Survey & Consultancy fees	5,233,287	1,741,251
Staff Training	12,094,077	19,312,603
Hired Transport	27,961,475	21,720,538
Corporate Social Expenses	11,798,407	11,699,525
Different Days Celebration	11,408,632	4,177,482
Listing Fee & annual charges & BERC Charge	16,706,430	12,106,087
Occupational Health & Safety	1,229,722	-
Other Expenses, Contingencies & Office shifting	754,318	1,211,906
<b>Total</b>	<b>353,062,517</b>	<b>300,552,162</b>

**33.00 Employee Expenditure:**

Description	1st July 20 to 31 March' 2021	1st July 19 to 31 March' 2020
Salary & Allowances	1,245,088,223	1,020,278,649
Festival Bonus	83,515,084	59,210,565
Earned Leave Encashment	78,840,305	61,659,240
Company's Contribution to provident fund & Gratuity Fund	74,977,372	68,764,345
Group Insurance Premium	12,146,882	10,639,789
Electricity Expenses	21,888,210	16,999,882
Telephone expense reimbursed	95,832	116,070
Medical expense reimbursed	81,585,721	61,701,757
Medical Retainer Fee	585,000	645,000
Uniform & Liveries	433,167	399,392
Covid - 19 Incentive Allowance	4,596,400	-
<b>Total</b>	<b>1,603,752,196</b>	<b>1,300,414,689</b>

**34.00 Interest Income:**

Particulars	1st July 20 to 31 March' 2021	1st July 19 to 31 March' 2020
Inteest Income from FDR Account	298,050,839	277,525,938
Inteest Income from STD Account	41,804,270	43,364,595
<b>Total Interest</b>	<b>339,855,109</b>	<b>320,890,533</b>

**35.00 Miscellaneous Income:**

Particulars	1st July 20 to 31 March' 2021	1st July 19 to 31 March' 2020
Sale of Tender Document	1,338,500	-
Sale Obsolete Material	31,757,780	-
Miscellaneous Income	2,029,171	-
Compensation Received	24,047,690	32,629,334
<b>Total</b>	<b>59,173,141</b>	<b>32,629,334</b>

**36.00 Finance cost (Interest on loan)**

Particulars	1st July 20 to 31 March' 2021	1st July 19 to 31 March' 2020
Interest Expenses on ADB, GOB , AIIB & JICA (Loan)	731,778,690	736,226,187
Interest Expenses on SOD Loan	28,191,828	15,620,660
	<b>759,970,518</b>	<b>751,846,847</b>

Interest expenses increase due to additional loan taken from ADB, GOB ,AIIB & JICA for development work.

**37.00 Exchange Gain / (Loss):**

Particulars	1st July 20 to 31 March' 2021	1st July 19 to 31 March' 2020
Exchange gain / (loss) during this period	15,989,926	(212,847,912)

**38.00 Calculation of Workers Profit Perticipation Fund (WPPF)**

Net Profit before tax& WPPF (47,95,74,585.5/105)*5)	22,844,701	-
Transfer to workers profit participation fund (WPPF) (Profit before taxX 5/105)	<b>22,844,701</b>	-

**39.00 Current tax expenses:**

Particulars	1st July 20 to 31 March' 2021	1st July 19 to 31 March' 2020
Profit before tax as per income statement	456,894,020	643,169,522
Add: Accounting Depreciation	963,125,290	1,095,960,813
Add: Bad debt Provision	(6,617,782)	1,071,991
Add: Corporate Social Expenses (CSR)	11,798,407	11,699,525
	1,425,199,935	1,751,901,850
Less: Depreciation as per 3rd Schedule of Tax Ordinance, 1984.	(1,903,171,052)	1,463,435,473
Taxable Income as per calculation	(477,971,117)	288,466,377
<b>a. Current Tax (at 25%)</b>	<b>(119,492,779)</b>	<b>72,116,594</b>
b. Minimum Tax (0.60% on Revenue)	28,205,994	
c. Advance Tax	79,537,968	
Current tax expenses (whichever is higher among a, b & c)	<b>79,537,968</b>	<b>72,116,594</b>

**40.00 Reconciliation of Net Income With Cash Flows from Operating Activities:**

	Amount in Taka	
	1st July 20 to 31 March' 2021	1st July 19 to 31 March' 2020
Net Profit before income tax	456,894,020	643,169,522
Depreciation charged	963,125,290	1,095,960,813
Exchange Fluctuation Gain/ (Loss)	(15,989,926)	212,847,912
Provision for bad debt	6,617,782	(1,071,991)
Investment in FDR	(26,801,164)	2,030,210,293
(Increase)/Decrease in Account Receivables	2,147,767,488	516,583,666
(Increase)/Decrease in Advances, Deposits and Pre-payments	1,182,156,367	(37,479,016)
Increase/(Decrease) in Accounts Payable	(465,978,189)	(2,215,796,172)
Creditors for Goods/Works	(169,400,406)	373,598,381
Creditors for Expenses	(405,162,295)	220,711,936
Accrued interest	636,920,754	603,962,029
<b>Net cash inflow from operating activities:</b>	<b>4,310,149,720</b>	<b>3,442,697,373</b>
Nos of share outstanding	397,569,804	397,569,804
<b>Net operating Cash flow per share (Note 40.01)</b>	<b>10.84</b>	<b>8.66</b>

**41.00 Earning Per Share (EPS):**

a. Net Profit after Tax	170,508,355	545,003,349
b. Nos of of Share	397,569,804	397,569,804
<b>Earning Per Share (a/b)</b>	<b>0.43</b>	<b>1.37</b>

Earnings per share has significantly been decreased from last year due to increase in energy purchase in tk. as well as increase in operating expenses, administrative expenses, employee expenses.

**42.00 Net Assets Value Per share (NAV)****46.42****46.76**

Net Assets Value Per share (NAV) slightly decrease due to decrease of retained earnings.



**43.00 Un paid and Unclaimed Dividend:**

FY 2005-2006  
 FY: 2006-2007  
 FY: 2007-2008  
 FY: 2008-2009  
 FY:2009-2010  
 FY: 2010-2011  
 FY: 2011-2012  
 FY: 2012-2013  
 FY: 2013-2014  
 FY: 2014-2015  
 FY: 2015 -2016  
 FY: 2016 -2017

**Un paid and Unclaimed Dividend:**

<b>Un-paid Dividend</b>	<b>Unclaimed Dividend</b>
<b>Tk.</b>	<b>Tk.</b>
748,715	748,715
1,377,070	1,377,070
1,381,464	1,381,464
1,330,837	1,330,837
1,423,478	1,423,478
1,487,732	1,487,732
3,888,864	3,888,864
32,267,734	32,267,734
2,662,620	2,662,620
5,572,922	5,572,922
5,909,120	5,909,120
6,577,419	59,336,186
<b>64,627,974</b>	<b>117,386,741</b>

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**Dhaka Electric Supply Company Ltd.(DESCO)**  
**Schedule of Property, Plant & Equipment**  
**For the Period 1st July 2020 to 31 March 2021**

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SI No	Category of Assets	Cost				Rate	Depreciation				Written down value as on 31-03-2021
		Balance as on 01-07-20	Addition during the Year	Adjustment	Total as on 31-03-2021		Balance as on 01-07-20	Charged during the year	Adjustment	Total as on 31-03-2021	
01	Land	2,770,255,294		-	2,770,255,294	0%	-		-	-	2,770,255,294
02	Building	967,473,392	139,733,282	-	1,107,206,674	3%	172,330,173	19,153,185	-	191,483,358	915,723,316
03	Motor Vehicles	408,548,497	4,872,000	-	413,420,497	15%	315,513,547	28,786,128	-	344,299,675	69,120,822
04	Furniture & Fixture	70,065,882	4,355,847	-	74,421,729	10%	48,534,581	3,442,893	-	51,977,474	22,444,255
05	Office Equipment	331,102,514	55,030,700	(282,200)	385,851,014	15%-20%	273,644,194	22,201,497	(220,020)	295,625,671	90,225,343
06	Distribution Equipment	11,617,333,360	1,758,044,030	-	13,375,377,390	4%-10%	3,833,634,052	428,159,264	-	4,261,793,316	9,113,584,074
07	Distribution Line	17,990,707,400	872,543,679	-	18,863,251,079	4%-10%	7,389,922,697	444,552,476	-	7,834,475,173	11,028,775,906
<b>Sub Total</b>		<b>34,155,486,339</b>	<b>2,834,579,538</b>	<b>(282,200)</b>	<b>36,989,783,677</b>		<b>12,033,579,244</b>	<b>946,295,443</b>	<b>(220,020)</b>	<b>12,979,654,667</b>	<b>24,010,129,010</b>
08	Right to Use Asests	35,080,773			35,080,773		6,286,533	4,714,899		11,001,432	24,079,341
<b>Total</b>		<b>34,190,567,112</b>	<b>2,834,579,538</b>	<b>(282,200)</b>	<b>37,024,864,450</b>	<b>-</b>	<b>12,039,865,777</b>	<b>951,010,342</b>	<b>(220,020)</b>	<b>12,990,656,099</b>	<b>24,034,208,351</b>
09	Intengible Assets										
10	Software & Software Development	143,251,368	49,897,867	-	193,149,235	15%	50,017,272	12,114,948	-	62,132,220	131,017,015
<b>Grand Total</b>		<b>34,333,818,480</b>	<b>2,884,477,405</b>	<b>(282,200)</b>	<b>37,218,013,685</b>	<b>0</b>	<b>12,089,883,049</b>	<b>963,125,290</b>	<b>(220,020)</b>	<b>13,052,788,319</b>	<b>24,165,225,366</b>

Allocation of Depreciation:

Depreciation ( Operating)

891,864,925

Depreciation ( Non-Operating)

71,260,365

**Total**

**963,125,290**



**Dhaka Electric Supply Company Ltd. (DESCO)**  
**For the Period 1st July 2020 to 31 March 2021**  
**Depreciation Schedule as per ITO (Para-3 & Para-5 of the Third Schedule)**

Sl. No.	Particulars	Written down value as on 30-06-20	Addition during the year	Adjustment/Disposal	Total as on 31.03.2021	Depreciation				Adjustment	Total during the year	Written down value as on 31-03-2021
						Initial		Normal				
						Rate	Depreciation	Rate	Depreciation			
A	B	C	D	E	F	G	H=(D*G)	I	J=(F*I)		K=(H+J)	L=(F-K)
1	Land and Land Development	2,771,492,257			2,771,492,257		-	-	-		-	2,771,492,257
2	Building Administrative & Support Building	464,536,102	139,733,282		604,269,384	10%	10,479,996	10%	45,320,204		55,800,200	548,469,184
3	Distribution Line & Equipment	5,909,973,869	2,630,587,709		8,540,561,578	25%	493,235,195	20%	1,281,084,237	-	1,774,319,432	6,766,242,146
4	Motor Vehicles	94,981,137	4,872,000		99,853,137		-	20%	14,977,971		14,977,971	84,875,166
5	Furniture & Fixture	30,969,069	4,355,847		35,324,916		-	10%	2,649,369		2,649,369	32,675,547
6	Office Equipments	134,909,316	104,928,567	(282,200)	239,555,683	25%	19,674,106	20%	35,933,352	(220,020)	55,387,439	184,168,244
7	Store Godown Shed	28,025			28,025		-	20%	4,204		4,204	23,821
8	Store Equipment	216,254			216,254		-	20%	32,438		32,438	183,816
<b>Total</b>		<b>9,407,106,029</b>	<b>2,884,477,405</b>	<b>(282,200)</b>	<b>12,291,301,234</b>		<b>523,389,298</b>		<b>1,380,001,774</b>	<b>(220,020)</b>	<b>1,903,171,052</b>	<b>10,388,130,182</b>

Initial depreciation

523,389,298

Tax depreciation

1,380,001,774

Total

1,903,391,072

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