

**Auditor's Report & Audited Financial Statements**  
*Of*  
**Dhaka Electric Supply Company Ltd. (DESCO)**

**As at and for the year ended 30 June 2022**

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**Independent Auditor's Report  
To the Shareholders  
of  
Dhaka Electric Supply Company Limited (DESCO)**

**Report on the Audit of the Financial Statements**

**Qualified Opinion**

We have audited the financial statements of Dhaka Electric Supply Company Limited (DESCO (the 'Company') which comprise the statements of financial position as at 30 June 2022, Statements of profit or loss and other comprehensive income statements of changes in equity and statements of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

**Basis for Qualified Opinion**

The company approved Workers Profit Participation Fund (WPPF) in the year 2013 as per the amendment made in section-232 of Labour Law-2006 and started to provide provision in the Fund from the FY 2017-18. However, no provision was made against Fund for a total of four (04) Financial Years from 2013-14 to 2016-17. Hence, liability of the company has been understated by the shortfall amount of Taka 17,86,32,872 for the said Financial Years.

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

## Our Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statement of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
<b>Capital Work-in-Progress (CWIP)</b>	
Refer note no. 6 to the Statement of Financial Position	
<p>Capital work in progress pre stage of capitalization of property, plant and equipment (PPE), Capitalization of expenses and cost of goods are in some extend judgmental in nature.</p> <p>Moreover, transfer of capital work in progress to PPE is also judgmental requires estimation.</p>	<p><b>Our procedure includes:</b></p> <p><b>Control test:</b> testing the effectiveness of the entity's control around the recording and re-assessment of the amount of capitalization and transferred to PPE.</p> <p><b>Test of details:</b> obtaining supporting documents of capitalization transaction recorded either side of the year and debit notes issued after the year end to determine whether the amount recorded in correct year.</p> <p>Test the advance adjustment and notes of transfer from CWIP to PPE and costing, date etc. thereof.</p> <p>Critically analyze journal entries posted during the year to identify unusual items.</p> <p><b>Assessing disclosure:</b> considering the adequacy of the entity's disclosure regarding CWIP.</p> <p><b>Our result:</b> the result of our testing is satisfactory an we considered the capitalization cost, expenses and the amount transferred to PPE recognized to be acceptable and recorded in correctly.</p>
<b>Measurement of deferred tax Liability</b>	
Refer note no. 18.00 to the Statement of Financial Position	
<p>The company has recognized deferred tax liability to totaling BDT. 2,866,808,807 as at 30 June 2022 respectively.</p> <p>Significant judgment is required in relation to deferred tax liability as it is owned but is not due to be paid until a future date.</p>	<p><b>Our procedure includes:</b></p> <p><b>Control test:</b> We obtained an understanding, evaluated the design and tested the operational effectiveness of the key controls over the recognition and measurement of Deferred Tax Assets and Liabilities and the assumption used in estimating the future taxable expense of the company.</p> <p><b>Test of details:</b> We also assessed the completeness and accuracy of the data used for the estimation of future taxable expense.</p> <p><b>Assessing disclosure:</b> We involved our own tax specialists to assess tax strategies that the company expects successful adjustment of recognized deferred tax liability.</p> <p><b>Our result:</b> Finally, We have assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</p>

**Other matter**

The Financial Statements of the company as at and for the year ended 30 June 2021 were audited by Rahman Mostafa Alam & Co. Chartered Accountants and expressed qualified opinion on those statements on 18 October 2021.

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

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

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

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

**Other Information**

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

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

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

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

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

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

**Report on Other Legal and Regulatory Requirements**

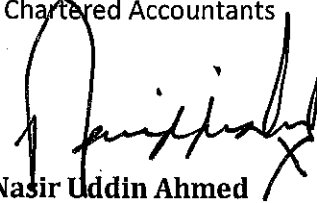
In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Group and the Company so far as it appeared from our examination of those books;
- c) The consolidated and the separate statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) The expenditure incurred was for the purpose of the Company's business.

Signed for & on behalf of

**MABS & J Partners**

Chartered Accountants



**Nasir Uddin Ahmed**

FCA, FCS, CGMA, ACMA(UK), FCA(ICAEW)

Deputy Managing Partner

ICAB Enrolment No: 535

DVC No: 2210130535AS114029

Dated: 13 October 2022

Place: Dhaka, Bangladesh

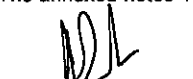
# DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)


## Statement of Financial Position

As at 30 June, 2022

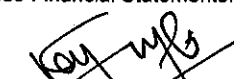
Particulars	Notes	Amount in Taka	
		30 June 2022	30 June 2021
<b>ASSETS</b>			
<b>Non-current Assets</b>		<b>55,618,166,572</b>	<b>52,202,477,849</b>
Property, Plant and Equipment	02.00	43,024,640,895	37,393,459,484
Distribution Line (Deposit Works)	03.00	3,368,731,007	2,120,129,946
Intangible Assets	04.00	106,070,565	124,793,379
Right of Use Assets	05.00	21,942,619	34,741,773
Capital Work-in-progress	06.00	9,096,781,486	12,529,353,267
<b>Current Assets</b>		<b>28,119,736,295</b>	<b>26,940,114,942</b>
Stores and Spares	07.00	4,241,562,074	5,114,329,315
Accounts Receivable	08.00	4,777,065,029	4,435,002,777
Advances and Security Deposits	09.00	2,373,475,907	853,378,220
Advance Income Tax	10.00	1,456,189,387	1,380,223,795
Investment in FDR	11.00	10,242,985,630	9,593,600,673
Cash and Cash Equivalents	11.01	5,028,458,268	5,563,580,163
<b>Total Assets</b>		<b>83,737,902,869</b>	<b>79,142,592,791</b>
<b>Equity and Liabilities</b>			
<b>Capital and Reserves</b>		<b>26,222,855,624</b>	<b>25,938,786,858</b>
Share Capital	12.00	3,975,698,040	3,975,698,040
GOB Equity	13.00	6,076,935,130	6,073,935,130
Revaluation Surplus	14.00	6,756,778,360	6,860,905,776
Retained Earnings	15.00	9,413,444,094	9,028,247,913
<b>Donated Equity (Deposit Works)</b>	16.00	<b>3,368,731,008</b>	<b>2,494,270,525</b>
<b>Long-term Liabilities</b>		<b>37,798,024,043</b>	<b>35,306,744,334</b>
Long Term Loans (ADB, GOB, AIIB & JICA)	17.00	28,041,254,757	25,443,619,386
Deferred Tax Liability	18.00	2,866,808,807	2,820,375,998
Due to DESA / DPDC (for assets taken over)	19.00	3,255,932,852	3,680,888,525
Consumer Security Deposits	20.00	3,612,031,884	3,329,069,121
Lease Liability	21.00	21,995,742	32,791,304
<b>Current Liabilities</b>		<b>16,348,292,194</b>	<b>15,402,791,073</b>
Accounts Payable	22.00	8,323,438,228	7,454,313,844
Creditors for Goods/Works	23.00	250,448,876	308,276,780
Others liabilities	24.00	847,953,852	715,756,032
Liabilities for Expenses	25.00	655,882,375	422,822,268
Current Maturity of Long-term Loans	26.00	924,103,231	1,838,639,479
Accrued Interest on Loans	27.00	4,941,562,551	4,183,456,642
Workers Profit Participation Fund (WPPF)	28.00	55,730,801	177,158,664
Provision for Income Tax	29.00	349,172,280	302,365,363
<b>Total Equity and Liabilities</b>		<b>83,737,902,869</b>	<b>79,142,592,791</b>
<b>Net Assets Value Per share (NAV)</b>	51.00	<b>65.96</b>	<b>65.24</b>

The annexed notes 1 to 54 and Annexure- A to C Form an Integral part of these Financial Statements.

  
Company Secretary

  
Executive Director (E&A)

  
Director

  
Managing Director

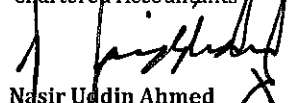
  
Chairman

Signed in terms of our separate report of even date annexed.

Signed for & on behalf of

**MABS & J Partners**

Chartered Accountants



Nasir Uddin Ahmed

FCA, FCS, CGMA, ACMA (UK), FCA (ICAEW)

Deputy Managing Partner

ICAB Enrolment No: 535

DVC No: 2210130535AS114029

Dated: 13 October 2022  
Dhaka, Bangladesh.




**DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the year ended 30 June 2022

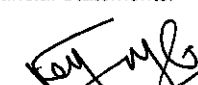
Particulars	Notes	Amount in Taka	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
<b>Distribution Revenue</b>		<b>5,208,486,469</b>	<b>4,603,084,565</b>
Energy Sales (Net of VAT)	30.00	47,217,819,853	43,470,529,706
Less: Energy Purchase (including wheeling charge)	31.00	42,009,333,384	38,867,445,141
Other Operating Revenue	32.01	841,045,909	579,516,404
Late Payment Charge	32.02	258,384,188	332,198,405
<b>Total Operating Revenue</b>		<b>6,307,916,566</b>	<b>5,514,799,374</b>
<b>Less: Cost of Energy Sales</b>		<b>2,668,793,902</b>	<b>2,326,933,433</b>
Direct Operating Expenses	33.00	1,078,586,307	837,282,121
Depreciation (Direct)	34.00	1,590,207,595	1,489,651,312
<b>Gross Profit</b>		<b>3,639,122,663</b>	<b>3,187,865,940</b>
<b>Less: Operating Expenses</b>		<b>3,164,565,434</b>	<b>2,972,738,088</b>
Administrative Expenses	35.00	415,865,779	433,141,428
Employee Expenses	36.00	2,646,063,383	2,447,704,293
Bad Debts Expenses	08.02	(5,357,918)	(4,589,389)
Depreciation (Indirect)	34.00	107,994,190	96,481,757
<b>Add :Other Operating Income:</b>		<b>1,493,236,239</b>	<b>1,527,660,353</b>
Interest Income	37.00	695,379,200	735,509,818
Miscellaneous Income	38.00	155,210,941	75,505,242
Others Income	39.00	642,646,098	716,645,293
<b>Total Operating Profit / (Loss)</b>		<b>1,967,793,469</b>	<b>1,742,788,205</b>
<b>Add: Non-operating Income/(Expense)</b>		<b>(1,169,479,807)</b>	<b>(1,010,894,757)</b>
Finance cost	40.00	(1,084,831,380)	(1,014,257,649)
Exchange Fluctuation Gain / (Loss)	41.00	(84,648,427)	3,362,892
<b>Net Profit Before contribution to WPPF</b>		<b>798,313,661</b>	<b>731,893,448</b>
Less: Contribution to WPPF	42.00	38,014,936	34,852,069
<b>Net Profit Before Tax</b>		<b>760,298,725</b>	<b>697,041,379</b>
<b>Income Tax</b>		<b>(129,404,169)</b>	<b>42,093,795</b>
Current Tax Expenses	43.00	(46,806,917)	(42,254,758)
Deferred Tax Income/(Expenses)	18.01	(82,597,252)	84,348,553
<b>Net Profit / (Loss) after Tax</b>		<b>630,894,556</b>	<b>739,135,174</b>
<b>Other Comprehensive Income</b>			
Gain on Revaluation of Asset		-	7,178,602,654
Deferred Tax on Revaluation Gain		36,164,447	(317,696,879)
<b>Total Other Comprehensive Income</b>		<b>36,164,447</b>	<b>6,860,905,776</b>
<b>Total Profit or Loss and Other Comprehensive Income</b>		<b>667,059,003</b>	<b>7,600,040,950</b>
<b>Basic Earnings Per Share (EPS)</b>	44.00	<b>1.59</b>	<b>1.86</b>


The annexed notes 1 to 54 and Annexure- A to C Form an integral part of these Financial Statements.

  
Company Secretary

  
Executive Director (F&A)

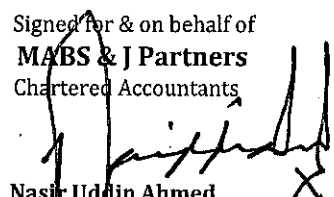
  
Director

  
Managing Director

  
Chairman

Signed in terms of our separate report of even date.

Signed for & on behalf of  
**MABS & J Partners**  
Chartered Accountants

  
**Nasir Uddin Ahmed**  
FCA, FCS, CGMA, ACMA (UK), FCA (ICAEW)  
Deputy Managing Partner  
ICAB Enrolment No: 535  
DVC No: 2210130535AS114029

Dated: 13 October 2022  
Dhaka, Bangladesh.

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

**Statement of Changes in Equity**

For the year ended 30 June 2022

Particulars	Share Capital	GOB Equity	Revaluation Surplus	Retained Earnings	Total
Balance as at 01 July 2021	3,975,698,040	6,073,935,130	6,860,905,776	9,028,247,913	25,938,786,859
GOB Equity added during the year	-	3,000,000	-	-	3,000,000
Energy Sales (Net of VAT)	-	-	-	630,894,556	630,894,556
Deferred Tax Adjustment for Revalued Assets	-	-	36,164,447	-	36,164,447
Adjustment of Depreciation of Revalued Assets	-	-	(140,291,863)	140,291,863	-
Prior year adjustment for SCADA Project	-	-	-	11,579,566	11,579,566
Cash Dividend	-	-	-	(397,569,804)	(397,569,804)
Balance as at 30 June 2022	3,975,698,040	6,076,935,130	6,756,778,360	9,413,444,094	26,211,276,058

Particulars	Share Capital	GOB Equity	Revaluation Surplus	Retained Earnings	Total
Balance as at 01 July 2020	3,975,698,040	5,926,920,000	-	8,686,682,543	18,589,300,583
GOB Equity added during the year	-	147,015,130	-	-	147,015,130
Net Profit / (Loss) during this year	-	-	-	739,135,174	739,135,174
Revaluation gain transferred to Revaluation Surplus	-	-	6,860,905,776	-	6,860,905,776
Cash Dividend	-	-	-	(397,569,804)	(397,569,804)
Balance as at 30 June 2021	3,975,698,040	6,073,935,130	6,860,905,776	9,028,247,913	25,938,786,858

The annexed notes 1 to 54 and Annexure- A to C From an integral part of these Financial Statements.



Company Secretary



Executive Director (F&A)



Director



Managing Director



Chairman

Dated: 13 October 2022  
Dhaka, Bangladesh.



# DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)


## Statement of Cash Flows

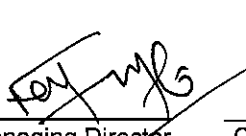
For the year ended 30 June 2022


Particulars	Notes	Amount in Taka	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
<b>Cash Flows from Operating Activities:</b>			
Energy Sales (Net of VAT)		47,632,934,789	45,010,533,303
Collection of Govt. Duty, VAT & Tax		5,263,287,324	2,740,270,399
Received from Other Operating & Non Operating Activities		2,941,482,581	1,703,865,344
Received against Financial Income		695,379,200	796,990,646
Payment for Energy Purchase		(42,900,879,172)	(37,668,982,253)
Payment for Employee Expenses		(2,552,950,686)	(2,439,711,340)
Payment for Administrative & Other Expenses		(765,638,150)	(1,018,236,147)
Payment for Interest on Long Term Loan		(326,725,470)	(168,092,475)
Advance Income Tax Paid		(75,965,596)	(107,867,304)
Investment in FDR		649,384,957	(193,315,219)
Payment for Govt. Duty, VAT & Tax		(5,357,751,687)	(2,765,276,007)
<b>Net Cash Flows from Operating Activities</b>		<b>5,202,558,089</b>	<b>5,890,178,946</b>
<b>Cash Flows from Investing Activities:</b>			
Acquisition of Property & Plant		(225,515,526)	(492,321,292)
Acquisition of Stores & Equipment		(4,501,540,642)	(7,471,792,793)
<b>Net Cash used in Investing Activities</b>		<b>(4,727,056,168)</b>	<b>(7,964,114,085)</b>
<b>Cash Flows from Financing Activities:</b>			
Loan Received (Including Short Term overdraft)		300,866,579	3,102,386,912
Dividend Paid		(412,811,972)	(709,691,805)
Long Term Loan Paid		(1,181,641,188)	(531,638,696)
Consumer Security Deposits Received		282,962,764	203,989,028
<b>Net Cash Flows from Financing Activities</b>		<b>(1,010,623,817)</b>	<b>2,065,045,439</b>
Cash and Cash equivalents increase/(decrease) during the year		(535,121,896)	(8,889,701)
Cash and Cash equivalents at the beginning of the year		5,563,580,163	5,572,469,864
Cash and Cash Equivalents at the End of the Year		<b>5,028,458,268</b>	<b>5,563,580,163</b>
<b>Net operating cash flows per share (NOCFPS)</b>	<b>52.00</b>	<b>13.09</b>	<b>14.82</b>

  
Company Secretary

  
Executive Director (F&A)

  
Director

  
Managing Director

  
Chairman

Dated: 13 October 2022  
Dhaka, Bangladesh.



## DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)

### Notes To the Financial Statements

As at and for the year ended on June 30, 2022

#### 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 Energy Sales (Net of VAT)

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. Value against Building and Line & Equipment will be paid on installment as per approval of board and Value against land will be paid after finalization of ownership of land.

##### Depreciation:

Depreciation is charged at straight-line method at rates varying from 2.50% to 20% depending on category and economic life of the assets as under:

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



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

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

#### **1.05 Impairment:**

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

#### **1.06 Stores and Spares:**

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

#### **1.07 Foreign Currency Translation:**

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

#### **1.08 Revenue Recognition:**

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

IFRS-15 has 5-steps approach to revenue reorganization:

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

Step 2 : Identify performance obligations in the contract;

Step 3 : Determine the transaction price;

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

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

DESCO is a distribution company of electricity. The company distributes electricity as per the tariff rate fixed up by Bangladesh Energy Regulatory Commission (BERC). The company purchase electricity from BPDB. Margin between tariff sales and 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 @ 0.5% of Accounts Receivable against consumers balance standing at the balance sheet date, as decided by the Board of Directors at the meeting held on 17.04.2005.

#### **1.11 Related Party Transaction:**

The company in normal course of business carried out a number of transactions with directors/entities that fall within the definition of related party contained in International Accounting Standard (IASs) 24: related party discloser. The discloser relating to related parties have been shown in note 46.00



#### 1.12 Earnings per Share:

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

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

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

#### 1.13 Retirement Benefit Plans:

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

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

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

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

(d) **Worker's Profit Participation Fund:** In light of the labor law 2006 (amended in 2013) worker's profit participation fund has been implemented in DESCO from Financial Year 2017-18. 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, 2021 to June 30, 2022.

#### 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	
		30 June 2022	30 June 2021
02.00	<b>Property, Plant &amp; Equipment:</b>		
	<b>Cost</b>		
	Opening Balance as at July 01, 2021	50,983,527,967	34,149,538,805
	Less: Disposal During the year	(545,640)	(142,148)
		50,982,982,327	34,149,396,657
	Additions during the year (2.01)	7,297,935,508	16,845,124,519
	<b>Closing Balance as at June 30, 2022</b>	<b>58,280,917,835</b>	<b>50,994,521,176</b>
	<b>Depreciation</b>		
	Opening Balance as at July 01, 2021	13,590,068,483	12,033,579,244
	Less: Adjustment for disposals (Note 2.01)	(175,360)	(312,037)
		13,589,893,123	12,033,267,207
	Charged during the year	1,666,383,817	1,567,794,485
	<b>Closing Balance as at June 30, 2022</b>	<b>15,256,276,940</b>	<b>13,601,061,692</b>
	<b>Written Down Value (WDV)</b>	<b>43,024,640,895</b>	<b>37,393,459,484</b>
02.01	Details of property, plant & equipment and depreciation are shown in Annexure-A.		
02.02	Right to Use Assets and Distribution Lines which is constructed by funds received from consumers under depository works are shown separately from property, plant and equipment.		
03.00	<b>Distribution Line (Deposit Works)</b>		
	Opening Balance	2,120,129,946	-
	Add: Addition during the year	1,521,531,277	2,120,129,946
	Less: Depreciation	272,930,216	-
	<b>Closing Balance</b>	<b>3,368,731,007</b>	<b>2,120,129,946</b>
03.01	Distribution Lines for depository works which was shown in property, plant and equipment in the last FY is now shown as separate line item.		
04.00	<b>Intangible Asset</b>		
	Opening Balance as at July 01, 2021	193,149,235	143,251,368
	Less: Disposal of Office equipment	-	-
		193,149,235	143,251,368
	Additions during the year	296,000	49,897,867
	<b>Closing Balance as at June 30, 2022</b>	<b>193,445,235</b>	<b>193,149,235</b>
	<b>Amortization</b>		
	Opening Balance as at July 01, 2021	68,355,856	50,017,272
	Less: Adjustment for disposals	-	-
		68,355,856	50,017,272
	Charged during the year	19,018,814	18,338,584
	<b>Closing Balance as at June 30, 2022</b>	<b>87,374,670</b>	<b>68,355,856</b>
	<b>Written Down Value (WDV)</b>	<b>106,070,565</b>	<b>124,793,379</b>
04.01	Details of Intangible Assets are shown Annexure-B		
05.00	<b>Right of Use Assets</b>		
	Opening Balance	34,741,773	28,794,240
	Add: Addition during the year	-	16,940,742
	Less: Depreciation	12,799,154	10,993,209
	<b>Closing Balance</b>	<b>21,942,619</b>	<b>34,741,773</b>
05.01	Details of Intangible Assets are shown Annexure-C		
05.02	Right to Use Assets which was shown in property, plant and equipment in the last FY is now shown as separate line item.		
06.00	<b>Capital Work -in- Progress:</b>		
	Construction of Head Office Building & Others (Note 6.01)	605,651,924	65,618,944
	33/11KV OH/UG Cable Line (Note 6.02)	320,011,548	120,816,718
	132/33/11Kv UG Line Construction-Turnkey Project (Note 6.03)	2,587,129,977	2,431,769,710
	33/11 KV 24 Nos Substation Augm. by Siemens Bd. Ltd (Note 6.04)	4,631,366,279	4,225,618,790
	33 KV O/H Line converted to 33 KV UG cable (Note 6.05)	0	4,199,556,509
	New SCADA System (Initial cost) (Note 6.06)	0	667,762,478
	132/33/11Kv Dhaka Underground Substation Construction project at Gulshan (Note-6.07)	584,167,281	542,950,286
	132/33/11 KV Grid Augm.( Tongi) Siemens (Note 6.08)	221,913,667	190,626,719
	Software (Customer management) (Note 6.09)	2,039,626	2,039,626
	Smart Card Based (Prepaid Meter) (Note 6.10)	966,000	241,500
	GIS Mapping APP (Note 6.11)	126,771,213	82,351,987
	Modernization of UG Distribution Network (Note 6.12)	16,763,971	-
	<b>Total Capital Work - In - Progress</b>	<b>9,096,781,486</b>	<b>12,529,353,267</b>



Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
<b>06.01 Construction of Head Office Building &amp; Others</b>			
Opening Balance as at July 01, 2021		65,618,944	184,374,010
Addition during the year		557,306,326	12,081,162
		622,925,270	196,455,172
Transferred to Fixed asset during the year		17,273,346	130,836,228
<b>Closing Balance as at June 30, 2022</b>		<b>605,651,924</b>	<b>65,618,944</b>
This includes as Work In Progress (WIP) of DESCO Head Office Building ,Civil work & Consultancy Work,Central store at Mirpur area. Satarkul, Mohakhali (DOHS), Uttara, Banani-1, Tongi office Building, Purbachal S/S Building, The total contract price above works is Tk.213.71 million			
<b>06.02 33/11KV OH/UG Cable Line</b>			
Opening Balance as at July 01, 2021		120,816,718	78,122,810
Addition during the year		288,348,184	108,244,762
		409,164,902	186,367,572
Transferred to Fixed asset during the year		89,153,354	65,550,854
<b>Closing Balance as at June 30, 2022</b>		<b>320,011,548</b>	<b>120,816,718</b>
33 kv, 11 KV overhead & under ground cable line construction works are in progress at Purbachal, Mirpur, Gulshan and Tongi circle respectively. The total contract price of the works is Tk.493.71million.			
<b>06.03 132/33/11Kv UG Line Construction-Turnkey Project</b>			
Opening Balance as at July 01, 2021		2,431,769,710	1,941,045,911
Addition during the year		155,360,267	491,701,344
		2,587,129,977	2,432,747,255
Transferred to Fixed asset during the year		-	977,545
<b>Closing Balance as at June 30, 2022</b>		<b>2,587,129,977</b>	<b>2,431,769,710</b>
The Company signed an agreement with LS Cable & System Ltd. for supply & installation (174 KM) 132KV UG cable line on Trunky Basis under ADB , GoB & DESCO Funding. The total contract price is USD 17.61 Million + BDT 308.26 million.			
<b>06.04 33/11 KV 24 Nos Substation Augm. by Siemens Bd. Ltd</b>			
Opening Balance as at July 01, 2021		4,225,618,790	3,729,103,537
Addition during the year		407,729,256	678,681,171
		4,633,348,046	4,407,784,708
Transferred to Fixed asset during the year		1,981,767	182,165,918
<b>Closing Balance as at June 30, 2022</b>		<b>4,631,366,279</b>	<b>4,225,618,790</b>
The Company signed an agreement with Siemens Ltd. India in Consortium with Siemens Bangladesh Ltd. for Design, Supply, Installation & Commissioning of 24 no's 33/11KV Sub-stations on Turnkey Basis (17 Nos New and 07 Augmentation & Rehabilitation) under ADB , GoB & DESCO funding. The total contract price is USD 25.81 Million+ Euro 9.72 Million + BDT 579.72 Million.			
<b>06.05 33 KV O/H Line converted to 33 KV UG cable</b>			
Opening Balance as at July 01, 2021		4,199,556,509	4,028,573,780
Addition during the year		-	784,769,669
		4,199,556,509	4,813,343,449
Transferred to Fixed asset during the year		4,199,556,509	613,786,939
<b>Closing Balance as at June 30, 2022</b>		<b>0</b>	<b>4,199,556,509</b>
The Company signed an agreement with LS Cable & System Ltd. for supply, installation , up-grading and conversion of existing 33KV Overhead lines into Underground cables (498 KM) on Trunky Basis under AIIB, GoB & DESCO Funding. The total contract price is USD 28.38 Million + BDT 1430.57 Million. The work has been completed and transferred from W.I.P to fixed Assets.			
<b>06.06 New SCADA System (Initial Cost)</b>			
Opening Balance as at July 01, 2021		667,762,478	155,872,605
Addition during the year		517,070,622	511,908,557
		1,184,833,100	667,781,162
Transferred to Fixed asset during the year		1,184,833,100	18,684
<b>Closing Balance as at June 30, 2022</b>		<b>0</b>	<b>667,762,478</b>





Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021

The Company signed an agreement with Siemens Ltd. India under ADB, GoB & DESCO Funding and The Company signed an agreement Hifab OY (Finland) in Association with Hifab International AB (Sweden) & BCL Associated Ltd. (Bangladesh) for consultancy services for project management, supervision and Implementation support for SCADA Project. The total Contract price of Siemens (India) are USD 6.74 million & BDT 191.44 million and The total contract price of Hifab OY (Finland) are EUR 1.32 Million + BDT 39.45 Million. The duration of the project has been extended up to 30.06.2022 due to the corona pandemic. The work has been completed and transferred from W.I.P to fixed Assets.

**06.07 132/33/11Kv Dhaka Underground Substation Constriction project at Gulshan.**

Opening Balance as at July 01, 2021	542,950,286	313,243,075
Addition during the year	41,331,995	229,707,211
	<u>584,282,281</u>	<u>542,950,286</u>
Transferred to Fixed asset during the year	(115,000)	-
<b>Closing Balance as at June 30, 2022</b>	<b><u>584,167,281</u></b>	<b><u>542,950,286</u></b>

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

**06.08 132/33/11 KV Grid Augm.( Tongi) Siemens**

Opening Balance as at July 01, 2021	190,626,719	339,208,507
Addition during the year	34,746,801	3,889,317
	<u>225,373,520</u>	<u>343,097,824</u>
Transferred to Fixed asset during the year	3,459,853	152,471,105
<b>Closing Balance as at June 30, 2022</b>	<b><u>221,913,667</u></b>	<b><u>190,626,719</u></b>

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

**06.09 Software (Customer management)**

Opening Balance as at July 01, 2021	2,039,626	339,938
Addition during the year	-	1,699,688
	<u>2,039,626</u>	<u>2,039,626</u>
Transferred to Fixed asset during the year	-	-
<b>Closing Balance as at June 30, 2022</b>	<b><u>2,039,626</u></b>	<b><u>2,039,626</u></b>

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

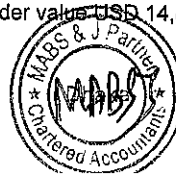
**06.10 Smart Card Based (Prepaid Meter)**

Opening Balance as at July 01, 2021	241,500	1,700,625
Addition during the year	724,500	9,139,845
	<u>966,000</u>	<u>10,840,470</u>
Transferred to Fixed asset during the year	-	10,598,970
<b>Closing Balance as at June 30, 2022</b>	<b><u>966,000</u></b>	<b><u>241,500</u></b>

**06.11 GIS Mapping APP.**

Opening Balance as at July 01, 2021	82,351,987	13,325,767
Addition during the year	44,419,226	69,026,220
	<u>126,771,213</u>	<u>82,351,987</u>
Transferred to Fixed asset during the year	-	-
<b>Closing Balance as at June 30, 2022</b>	<b><u>126,771,213</u></b>	<b><u>82,351,987</u></b>

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



Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
<b>06.12 Modernization of UG Distribution Network.</b>			
Opening Balance as at July 01, 2021		-	-
Addition during the year		16,763,971	-
		<u>16,763,971</u>	<u>-</u>
Transferred to Fixed asset during the year		-	-
Transferred to Fixed asset during the year		<u>16,763,971</u>	<u>-</u>
The Company signed an agreement with Trident Techlab Pvt. Ltd. (India) In association with BEATS Consulting services Ltd.(BETS), Arc Bangladesh for design development & installation of multi platform GIS-based application for the management of distribution network of DESCO for technical financial & managerial benifits.Work order value USD 14,80,935.00 & BDT 33,84,75,182.00			
<b>07.00 Stores &amp; Spares :</b>			
Stores & Spares (Note 7.01)		4,241,562,074	5,114,329,315
Total		<u>4,241,562,074</u>	<u>5,114,329,315</u>
<b>07.01 Stores &amp; Spares</b>			
Cable & Accessories		2,664,959,274	3,198,007,338
Pole & Pole fittings		375,010,367	413,561,327
Distribution transformers		175,422,632	177,128,967
Meter & Meter accessories		276,065,985	315,519,502
Sub-station equipment & spares		509,079,525	713,316,830
Tools, equipment & others		236,843,966	290,126,301
Furniture & Fixtures		48,189	731,433
Computer, Printer, Tonner & Others		4,132,136	5,937,618
Total:		<u>4,241,562,074</u>	<u>5,114,329,315</u>
<b>07.02</b> Stores & spares have been valued at weighted average cost method.			
<b>08.00 Accounts Receivable:</b>			
Receivable from consumers -(Note 8.01)		4,081,506,562	3,801,782,562
Less: Provision for doubtful debts (Note 8.02)		(64,169,204)	(69,527,122)
Total Receivable from sales		<u>4,017,337,358</u>	<u>3,732,255,440</u>
Receivable from BPDB against Materials & Others (Notes 8.03)		57,462,286	57,462,286
Receivable from DPDC against Materials & Others (Notes 8.04)		347,448,028	338,323,028
Receivable from Govt Duty /VAT		83,082,580	28,738,231
Receivable from WZPDCL		1,197,161	1,197,161
Expenses recoverable from Employees		1,179,001	1,411,910
Interest Receivable on FDR		179,667,168	186,727,806
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
Accounts Receivable - PGCB		2,368,836	1,579,224
Accounts Receivable - Other Income		14,920	-
Total Receivable:		<u>4,777,065,029</u>	<u>4,435,002,777</u>
<b>08.01 Receivable from consumers are categorized as follows :</b>			
Government (Eqv. Month 2021-22: 7.71, 2020-21 : 6.97)		1,166,672,722	2,523,659,472
Semi- Government/Autonomous (Eqv. Month 2021-22: 0.25, 2020-21 : 2.38)		84,403,427	861,737,381
Private (Eqv. Month 2021-22: 0.95, 2020-21 :1.15)		2,830,430,413	416,385,709
Average ( Eqv. Month 2021-22: 1.51 , 2020-21: 1.40)		<u>4,081,506,562</u>	<u>3,801,782,562</u>
<b>08.02</b> Provision of Tk. (408,15,06,562 - 4,89,47,03,969 - 25,83,84,188) = (107,15,81,595 X 0.5%) /= (53,57,907.98)/= has been made this year @ 0.5% of the receivables amount outstanding at the Balance Sheet date , as per company's policy.			
a. Opening Balance		69,527,122	106,943,662
b. Provision need to be mainted for accounts Receivable			
This balance has been arrived as follows:			
opening Balance	69,527,112	100%	69,527,112
add: Adjustment for current year balance	(1,071,581,585)	0.5%	(5,357,908)
Total Cumulative Provision before Write off			<u>64,169,204</u>
Provision during the year (b-a)			<u>(5,357,918)</u>
c. Adjustment against off of Accounts Receivable (as per 415th Board Meeting decision)			<u>32,827,151</u>
Provision for the Doubtful Debt at 30.06.2022 (B-C)		<u>64,169,204</u>	<u>69,527,122</u>



Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
08.03	<b>This balance has been arrived at as under: (BPDB)</b>		
	Receivable from BPDB against materials supplied	55,472,107	55,472,107
	Receivable from BPDB against advertising	1,990,179	1,990,179
		<b>57,462,286</b>	<b>57,462,286</b>
08.04	<b>This balance has been arrived at as under: (DPDC)</b>		
	Opening Balance Receivable from (Material) as at July 01, 2021	337,506,573	307,998,404
	Receivable during this period against (Material)	9,125,000	29,508,169
	Receivable others	816,455	816,455
	<b>Closing Balance as at June 30, 2022</b>	<b>347,448,028</b>	<b>338,323,028</b>
09.00	<b>Advances &amp; Security Deposits:</b>		
	<b>A) Advances:</b>		
	Against goods and services (Note 9.01)	62,279,207	35,111,262
	Advance against Office rent	13,662,459	6,864,281
	Advance to Rajuk against Land purchase (Note 9.02)	303,367,689	303,367,689
	Advance to Eastern Housing Ltd (Note 9.03)	12,650,000	12,650,000
	Protested Claim For Vat Appeal in Tribunal (Note 9.04)	3,508,138	3,508,138
	Prepayment - Employees	25,851,428	22,417,401
	Advance to - BPDB	1,506,237,150	6,237,150
	Advance to - DPDC	629,000	629,000
	Advance to Bangladesh Power Management Inst.	10,174,872	10,174,872
	Advance to Advocate Mahabubur Rahman (Note 9.05)	769,000	1,269,000
	Advance to -Power Cell (ERP Software)	23,903,000	23,903,000
	Advance to NDE Ltd. (9.06)	191,841,182	245,600,000
	Advance to - Share Money Deposit	1,000	1,000
	<b>Sub-Total:</b>	<b>2,154,874,125</b>	<b>671,732,793</b>
	<b>B) Security Deposits:</b>		
	Telephone/ Mobile	739,671	734,671
	Telephone Shilpa sangstha ltd against rent of store	5,000,000	5,000,000
	Dhaka & Gazipur City Corporation (9.07)	198,335,583	163,554,828
	Dhaka WASA	10,411	10,411
	Central Depository of Bangladesh (CDBL)	500,000	500,000
	Roads and Highway	6,800,000	6,800,000
	Security Deposit - RDA Building & KDA Building	2,746,318	2,746,318
	Security Deposit - Others	3,280,350	1,109,750
	Security Deposit - Tangail Zilla Samity	1,189,449	1,189,449
	<b>Sub-Total:</b>	<b>218,601,782</b>	<b>181,645,427</b>
	<b>Total (A+B)</b>	<b>2,373,475,907</b>	<b>853,378,220</b>
09.01	Advance against purchase includes Tk. 22.13 million to Meghna Petroleum, Tk.4.46 million to Progati Industries Ltd, Tk. 8.02 million to BPDB against SPC Pole, Tk.3.09 million to Telephone Shilpa Sangstha Ltd against purchase of Pre-paid Meter, Tk.19.56 million to JV of Trident, BETS & Arc-1091 for consultancy service.		
09.02	Advance against land purchase includes Tk. 43.34 million for Purbachal, TK. 250 million for Uttara Plot, Tk. 10.03 million for Uttara Sector - 09 to Rajuk for Land purchase.		
09.03	This amount includes paid as advance to Eastern Housing ltd. for land purchase at Pallabi Tk. 12.65 million.		
09.04	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)		
09.05	Advance to Advocate Mahabubur Rahman for lawsuit in regarding recovery of electricity bill.		
09.06	Tk. 191.84 million paid as advance to National Development Engineers Ltd. for construction of Head Office Building.		
09.07	Tk. 198.34 million paid as advance to Dhaka & Gazipur City Corporation against road cutting for installation of under ground line.		
10.00	<b>Advance Income Tax:</b>		
	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 FY - 2020-21	107,867,793	107,867,793
	Income Tax paid for FY - 2021-22 (Note 10.01)	75,965,591	-
	<b>Closing Balance</b>	<b>1,456,189,387</b>	<b>1,380,223,795</b>



Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
10.01	<b>Advance Income Tax paid during the year:</b>		
	This arrived at as under:		
	Deducted at source (on interest of FDR & STD)	70,249,337	79,583,029
	Deducted at source (on imported materials)	2,401,754	26,115,264
	Income tax paid for FY 2021-22	3,314,500	2,169,500
		<u>75,965,591</u>	<u>107,867,793</u>
11.00	<b>Investment in FDR</b>		
	Fixed Deposit Receipts (FDR)	10,242,985,630	9,593,600,673
		<u>10,242,985,630</u>	<u>9,593,600,673</u>

As per payment schedule of ICB Islamic Bank Ltd. (former Oriental Bank Ltd.) DESCO has been realize accordingly. Mentioning that, total FDR amounting Tk. 1024,29,85,630/- from which amounting Tk 250 crore lien against Secured overdraft (SOD) loan.

11.01	<b>Cash &amp; Cash Equivalents:</b>		
	Imprest cash with S&D divisions	1,989,700	2,125,671
	Cash at banks (Note 11.02)	5,026,468,568	5,561,454,492
	<b>Total:</b>	<u>5,028,458,268</u>	<u>5,563,580,163</u>
11.02	<b>Cash at Banks:</b>		
	Current Account (Revenue Collection) (Note 11.03)	2,575,522,157	3,289,522,310
	Current Account (VAT)	254,314,359	297,940,665
	STD Accounts	2,196,632,053	1,973,991,517
	<b>Total:</b>	<u>5,026,468,568</u>	<u>5,561,454,492</u>

11.03 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.

12.00	<b>Share Capital:</b>		
	<b>Authorized:</b>		
	2,000,000,000 No. ordinary shares @ Tk. 10 each	<u>20,000,000,000</u>	<u>20,000,000,000</u>

12.01 **Paid Up:**  
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	500,000	Subscription	5,000,000	5,000,000
02.04.1998	7,000,000	Share Money Deposit	70,000,000	70,000,000
30.06.1999	119,619,400	Vendors agreement, Ordinary shares@ Tk.10 each for consideration against Mirpur area assets taken over from DESA/BPDB	1,196,194,000	1,196,194,000
09.03.2009	6,355,970	Ordinary shares @ Tk.10 each issued as Bonus	63,559,700	63,559,700
15.02.2010	26,695,070	Ordinary shares @ Tk.10 each issued as Bonus	266,950,700	266,950,700
02.03.2011	48,051,130	Ordinary shares @ Tk.10 each issued as Bonus	480,511,300	480,511,300
06.02.2012	52,055,392	Ordinary shares @ Tk.10 each issued as Bonus	520,553,920	520,553,920
29.01.2013	39,041,545	Ordinary shares @ Tk.10 each issued as Bonus	390,415,450	390,415,450
12.02.2014	44,897,775	Ordinary shares @ Tk.10 each issued as Bonus	448,977,750	448,977,750
22.03.2015	34,421,627	Ordinary shares @ Tk.10 each issued as Bonus	344,216,270	344,216,270
18.02.2016	18,931,895	Ordinary shares @ Tk.10 each issued as Bonus	189,318,950	189,318,950
<b>Total</b>	<b>397,569,804</b>	<b>share @ tk.10 each</b>	<u><b>3,975,698,040</b></u>	<u><b>3,975,698,040</b></u>

12.02 **Composition of shareholding:**

The composition of Share holding position as of June 30, 2022 is as follows:

	No. of share holders	Number of share	% of share
Sponsors (GOB)	1	268,988,757	67.66%
General Public	5,973	34,574,908	8.70%
Mutual Fund/Institute	262	93,802,935	23.59%
Foreign Company	34	203,204	0.05%
<b>Total</b>	<u><b>6,270</b></u>	<u><b>397,569,804</b></u>	<u><b>100%</b></u>



Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021

#### 12.03 Distribution Schedule:

The distribution Schedule as at June 30, 2022 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%	458,798	0.12%
501 to 5,000	2,840	45.30%	5,122,630	1.29%
5,001 to 10,000	372	5.93%	2,768,489	0.70%
10,001 to 20,000	231	3.68%	3,354,964	0.84%
20,001 to 30,000	77	1.23%	1,923,999	0.48%
30,001 to 40,000	45	0.72%	1,580,937	0.40%
40,001 to 50,000	26	0.41%	1,222,957	0.31%
50,001 to 100,000	57	0.91%	4,263,984	1.07%
100,001 to 1,000,000	80	1.28%	25,793,211	6.49%
Over 1,000,000 Shares	25	0.40%	351,079,835	88.31%
	<b>6,270</b>	<b>100%</b>	<b>397,569,804</b>	<b>100%</b>

#### 13.00 GOB Equity

Opening Balance as at July 01, 2021	6,073,935,130	5,926,920,000
Addition during the period	3,000,000	147,015,130
Closing Balance as at June 30, 2022	<b>6,076,935,130</b>	<b>6,073,935,130</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. There is no directive from govt. to issue share against such equity.

#### 14.00 Revaluation Surplus

Opening Revaluation of Fixed Assets	6,860,905,776	-
Addition During the Year	(140,291,863)	7,178,602,654
Deferred tax on Revalued Assets	36,164,447	(317,696,879)
	<b>6,756,778,360</b>	<b>6,860,905,776</b>

The entity revalued its Property, Plant & Equipment during the year by an independent valuation firm, Hussain Farhad & Co. Chartered Accountants, according to paragraph 36 of IAS-16 as per approval of the meeting of 427th Board of Director of

#### 15.00 Retained Earnings

Opening Balance as at July 01, 2021	9,028,247,913	8,686,682,543
Adjustment of application of lease accounting (IFRS 16)	140,291,863	-
Prior year adjustment for SCADA Project	11,579,566	-
Net Profit/(Loss) during the year	630,894,556	739,135,174
	<b>9,811,013,898</b>	<b>9,425,817,717</b>
Cash dividend paid for the FY - 2020-21	(397,569,804)	(397,569,804)
Closing Balance as at June 30, 2022	<b>9,413,444,094</b>	<b>9,028,247,913</b>

#### 16.00 Donated Equity (Deposit Works)

Opening Balance	2,494,270,525	
Add: Transferred from Receipt from Consumers:	1,147,390,699	2,494,270,525
Less: Depreciation on Distribution Line (Deposit Works)	(272,930,216)	-
Closing Balance as at June 30, 2022	<b>3,368,731,008</b>	<b>2,494,270,525</b>

16.01 Funds received from consumers under depository works for construction of Distribution Lines which was previously shown under others liabilities in the last FY 2020 -21 is being shown as Donated Equity. (Transferred from note no - 24.00)

#### 17.00 Long Term Loans :

##### (A) Loan from ADB, AIIB, JICA

ADB Loan no. 2332 (Note 17.01)  
ADB Loan no. 3087 (Note 17.02)  
ADB Loan no. 3522 (Note 17.03)  
AIIB Loan no. 003 (Note 17.04)  
JICA Loan No - BD P97 (Note 17.05)  
Sub-Total:

3,547,502,362	3,222,931,528
15,084,801,888	13,704,651,505
837,953,882	507,018,664
5,452,240,990	4,788,286,977
289,584,432	296,958,131
<b>25,212,083,554</b>	<b>22,519,846,805</b>



Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
(B)	<b>Loan from Government of Bangladesh (GOB )</b>		
	Loan no. 2332 (Note 17.06)	64,444,881	74,359,477
	Loan no 3087 (Note 17.07)	1,937,995,306	2,040,459,714
	Loan no LN 0003 (Note 17.08)	694,384,904	688,295,608
	Loan no BD - P97 (Note 17.09)	70,346,112	60,657,782
	Loan no BD - BD 3522 (Note 17.10)	62,000,000	60,000,000
	<b>Sub-Total:</b>	<b>2,829,171,203</b>	<b>2,923,772,581</b>
	<b>Total</b>	<b>28,041,254,757</b>	<b>25,443,619,386</b>

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

	June 30, 2022		June 30, 2021	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2021	37,961,502	3,222,931,528	43,023,036	3,650,504,628
Add: Drawn/Adjustment	-	-	-	-
	37,961,502	3,222,931,528	43,023,036	3,650,504,628
Add: Assets addition (Others)	-	-	(5,061,534)	(429,724,213)
	37,961,502	3,222,931,528	37,961,502	3,220,780,415
Add: Assets addition (Others)	-	324,570,834	-	2,151,113
<b>Closing Balance as at June 30, 2022</b>	<b>37,961,502</b>	<b>3,547,502,362</b>	<b>37,961,502</b>	<b>3,222,931,528</b>

- (i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/equipment for Sustainable Power Sector Development Project under the Subsidiary Loan Agreement (SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary loan agreement being between the ADB and the GOB.
- (ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate prevailing on the date of repayment. The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi-annual installments (i.e. May 1 and November 1 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.
- (iii) DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. May 1 and November 1, in each year).
- (iv) The term of the project under which the loan was sanctioned expired on June 30, 2013.

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

	June 30, 2022		June 30, 2021	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2021	161,421,101	13,704,651,505	154,308,835	13,093,104,627
Add: Drawn/Adjustment	-	-	18,642,345	1,582,103,649
	161,421,101	13,704,651,505	172,951,180	14,675,208,276
Less: Transfer to current Liability	-	-	(11,530,079)	(978,903,679)
	161,421,101	13,704,651,505	161,421,101	13,696,304,597
Add: Assets addition (Others)	-	1,380,150,383	-	8,346,908
<b>Closing Balance as at June 30, 2022</b>	<b>161,421,101</b>	<b>15,084,801,888</b>	<b>161,421,101</b>	<b>13,704,651,505</b>

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



Notes	Particulars	Amount In Taka	
		30 June 2022	30 June 2021
(ii)	As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate prevailing on the date of repayment. The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi- annual installments (i.e. May 15 and November 15 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.		
(iii)	DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. May 15 and November 15, in each year).		
(iv)	The term of the project under which the loan was sanctioned has expired on June 30, 2021.		

#### 17.03 Loan from ADB (No - 3522)

	June 30, 2022		June 30, 2020	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2021	5,971,951	507,018,664	1,544,050	131,012,671
Add: Drawn/Adjustment	2,994,917	262,637,765	4,427,901	375,509,429
	8,966,869	769,656,429	5,971,951	506,522,100
Less: Transfer to current Liability	-	-	-	-
	8,966,869	769,656,429	5,971,951	506,522,100
Add: Assets addition (Others)	-	68,297,453	-	496,564
<b>Closing Balance as at June 30, 2022</b>	<b>8,966,869</b>	<b>837,953,882</b>	<b>5,971,951</b>	<b>507,018,664</b>

- (i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/equipment for Bangladesh Power System Enhancement & Efficiency Improvement project under Subsidiary Loan Agreement(SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary loan agreement being between the ADB and the GOB.
- (ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate prevailing on the date of repayment. The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi- annual installments (i.e. January 15 and July 15 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.
- (iii) DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. January 15 and July 15 in each year).
- (iv) The term of the project under which the loan was sanctioned will expire on June 30, 2022.

#### 17.04 Loan from AIIB (No - LN0003)

	June 30, 2022		June 30, 2021	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2021	56,399,139	4,788,286,977	48,983,288	4,156,232,017
Add: Drawn	-	-	9,360,649	790,069,518
Add: Transferred from C.M (period Extd)	1,944,798	165,113,344	-	-
	58,343,937	4,953,400,321	58,343,937	4,946,301,535
Less: Transfer to current Liability	-	-	(1,944,798)	(165,113,344)
	58,343,937	4,953,400,321	56,399,139	4,781,188,190
Add: Assets addition (Others)	-	498,840,669	-	7,098,787
<b>Closing Balance as at June 30, 2022</b>	<b>58,343,937</b>	<b>5,452,240,990</b>	<b>56,399,139</b>	<b>4,788,286,977</b>

- (i) This represents dollars amount drawn to date translated at exchange rate prevailing at balance sheet date for import of materials/equipment for Distribution System Upgrade & Expansion project under Subsidiary Loan Agreement(SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary loan agreement being between the AIIB and the GOB.
- (ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate prevailing on the date of repayment. The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi- annual installments (i.e. January 20 and July 20 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.



Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
(iii)	DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. January 20 and July 20 in each year).		
(iv)	The term of the project under which the loan was sanctioned will expire on June 30, 2021.		

**17.05 Loan from JICA - JPY (No - BD P97)**

	June 30, 2022		June 30, 2021	
	JPY	Taka	JPY	Taka
Opening Balance as at July 01, 2021	386,513,251	296,958,130	264,277,253	208,488,325
Add: Drawn/Adjustment (JPY)	36,732,055	26,540,484	122,235,998	109,679,098
	423,245,306	323,498,614	386,513,251	318,167,423
Less: Transfer to current Liability	-	-	-	-
	423,245,306	323,498,614	386,513,251	318,167,423
Exchange (Gain)/Loss	-	(33,914,182)	-	(21,209,293)
Closing Balance as at June 30, 2022	423,245,306	289,584,432	386,513,251	296,958,130

- (i) This represents JPY amount drawn to date translated at exchange rate prevailing at balance sheet date for Dhaka Underground Substation Construction project in Gulshan under Subsidiary Loan Agreement(SLA) entered into between the Company and the Govt. of Bangladesh (GOB), the primary loan agreement being between the JICA and the GOB.
- (ii) As per the terms of the Agreement the principal amount of the subsidiary Loan repayable by DESCO to the Government shall be in local currency equivalent, determined at official rate of exchange rate prevailing on the date of repayment. The principal amount of the subsidiary loan is repayable in 20 years including a grace period of 5 years in 30 consecutive semi-annual installments (i.e. January 20 and July 20 in each year). The foreign exchange and interest rate risks are to be borne by DESCO during the repayment period of 20 years.
- (iii) DESCO shall pay interest to the Government in local currency at the rate of 4% per annum. Such interest shall be calculated on the total principal amount outstanding of the subsidiary loan. The interest is payable on semi-annual basis, (i.e. January 20 and July 20 in each year).
- (iv) The term of the project under which the loan was sanctioned will expire on December 31, 2023.

**17.06 Loan from GOB (loan No 2332)**

	Amount in Taka	
	2021-2022	2020-2021
Opening Balance as at July 01, 2021	74,359,477	84,274,073
Add: Drawn/Adjustment	-	-
	74,359,477	84,274,073
Less: Transfer to current liability	(9,914,596)	(9,914,596)
Closing Balance as at June 30, 2022	64,444,881	74,359,477

- (i) This represents 40% of the amount released to the Company by the Government under Annual Development Program (ADP) to enable the Company to pay the customs duty & VAT on material/ equipment imported by the company under the ADB Loan, as well as to meet other project related expenses. The balance 60% is accounted for under "GOB Equity". The loan is repayable in 30 installments starting from 2013 after a grace period of 5 years.
- (ii) The loan carries interest at 3% p.a, and is repayable as per Debt Service Liability (DSL) schedule provided by the Government.

**17.07 Loan from GOB (loan No 3087)**

	Amount in Taka	
	2021-22	2020-21
Opening Balance as at July 01, 2021	2,040,459,714	2,179,200,000
Add: Withdrawn	-	650,000
	2,040,459,714	2,179,850,000
Less: Transfer to current liability	-	(139,390,286)
Less: Refund	(102,464,407)	-
Closing Balance as at June 30, 2022	1,937,995,306	2,040,459,714





Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021

- (i) This represents 40% of the amount released to the Company by the Government under Annual Development Program (ADP) to enable the Company to pay the customs duty & VAT on material/ equipment imported by the company under the ADB Loan, as well as to meet other project related expenses. The balance 60% is accounted for under "GOB Equity". The loan is repayable in 30 installments starting from 2021 after a grace period of 5 years.
- (ii) The loan carries interest at 3% p.a, and is repayable as per Debt Service Liability (DSL) schedule provided by the Government.

**17.08 Loan from GOB (LN 0003)**

Opening Balance as at July 01, 2021	688,295,608	709,320,000
Add: Withdrawn	-	1,960,000
Add: Transferred form C.M (period Extd)	22,984,392	
	711,280,000	711,280,000
Less: Transfer to current liability	-	(22,984,392)
Less: Refund	(16,895,096)	-
<b>Closing Balance as at June 30, 2022</b>	<b>694,384,904</b>	<b>688,295,608</b>

- (i) This represents 40% of the amount released to the Company by the Government under Annual Development Program (ADP) to enable the Company to pay the customs duty & VAT on material/ equipment imported by the company under the AIIB Loan, as well as to meet other project related expenses. The balance 60% is accounted for under "GOB Equity". The loan is repayable in 30 installments starting from 2021 after a grace period of 5 years.
- (ii) The loan carries interest at 3% p.a, and is repayable as per Debt Service Liability (DSL) schedule provided by the Government.

**17.09 Loan from GOB (No - BD P97)**

Opening Balance as at July 01, 2021	60,657,782	28,000,000
Add: Withdrawn	9,688,330	35,400,087
	70,346,112	63,400,087
Less: Transfer to current liability	-	-
Less: Refund	-	(2,742,305)
<b>Closing Balance as at June 30, 2022</b>	<b>70,346,112</b>	<b>60,657,782</b>

- (i) This represents 40% of the amount released to the Company by the Government under Annual Development Program (ADP) to pay VAT and AIT on Consultancy, Engineering Service and construction works of UGSS Project under the JICA Loan, as well as to meet other project related expenses. The balance 60% is accounted for under "GOB Equity". The Payment Schedule will be fixed after SLA agreement with GOB.
- (ii) The loan carries interest at 3% p.a, and is repayable as per Debt Service Liability (DSL) schedule provided by the Government.

**17.10 Loan from GOB (No - BD 3522)**

Opening Balance as at July 01, 2021	60,000,000	-
Add: Withdrawn	2,000,000	60,000,000
	62,000,000	60,000,000
Less: Transfer to current liability	-	-
Less: Refund	-	-
<b>Closing Balance as at June 30, 2022</b>	<b>62,000,000</b>	<b>60,000,000</b>

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



Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
<b>18.00 Deferred Tax liability:</b>			
<b>i. Deferred tax on PPE</b>			
WDV of Accounting base		39,355,061,112	32,494,521,928
<b>WDV of Tax base:</b>	<b>2021-22</b>	<b>2020-21</b>	
WDV of Tax base	21,854,715,888	17,657,731,689	
<b>i-i Unabsorbed Depreciation</b>	<b>5,932,342,810</b>	<b>3,630,528,808</b>	
WDV of Tax base		27,787,058,697	21,288,260,497
<b>Temporary Difference</b>		<b>11,568,002,415</b>	<b>11,206,261,431</b>
Less: Permanent difference of vehicle		13,716,000	13,716,000
		<b>11,554,286,415</b>	<b>11,192,545,431</b>
Effective Tax Rate		22.5%	22.5%
Deferred tax liability/(assets)		<b>2,599,714,443</b>	<b>2,518,322,722</b>
<b>i-i Unabsorbed Depreciation</b>			
Opening Balance		3,630,528,808	2,368,059,048
Add: Taxable Income / (Loss) for the FY-2021-22 (Note-43.01)		2,301,814,002	1,262,469,760
Closing Balance		<b>5,932,342,810</b>	<b>3,630,528,808</b>
<b>ii. Deferred tax on Bad debt</b>			
Provision for Bad debt		(64,169,204)	(69,527,122)
Deferred tax liability/(asset) @ 22.5%		<b>(14,438,071)</b>	<b>(15,643,602)</b>
<b>iii. Deferred Tax on Revaluation of Assets</b>			
Revalued value of Land		6,900,850,177	6,900,850,177
Revalued value of other than Land		137,460,614	277,752,477
<b>Tax Rate:</b>			
On Land		4%	4%
On other than Land		15%	15%
<b>Deferred Tax Liabilities</b>			
For Land		276,034,007	276,034,007
For other than Land		5,498,425	41,662,872
		<b>281,532,432</b>	<b>317,696,879</b>
<b>Total Deferred Tax Liability (i+ii+iii)</b>		<b>2,866,808,807</b>	<b>2,820,375,998</b>
<b>18.01 Deferred tax Expenses/(Income)</b>			
Deferred Tax other than Revalued Assets as at June 30, 2022		2,585,276,372	2,502,679,120
Deferred Tax other than Revalued Assets as at June 30, 2021		2,502,679,120	2,587,027,672
Deferred Tax for the period.		<b>82,597,252</b>	<b>(84,348,553)</b>
<b>18.02 Deferred tax Expenses/(Income) on Revalued Assets</b>			
Deferred Tax Liabilities on Revalued Assets as at June 30, 2022		281,532,432	-
Deferred Tax Liabilities on Revalued Assets as at June 30, 2021		317,696,879	317,696,879
Deferred Tax for the period.		<b>(36,164,447)</b>	<b>(317,696,879)</b>
<b>19.00 Due to DPDC for assets taken over</b>			
Area wise break-up (19.01)		3,132,150,858	3,557,106,531
Due to DPDC for Internal Transaction (19.02)		123,781,994	123,781,994
Balance		<b>3,255,932,852</b>	<b>3,680,888,525</b>
<b>19.01 Area wise break-up is as under:</b>			
Gulshan Area (comprising Gulshan, Baridhara, Uttara, Dakshinkhan)		1,880,064,543	2,029,801,244
Tongi Area (comprising Tongi East and Tongi West)		523,925,368	565,653,114
Uttara & Bashundhara Grid Substation		1,153,116,620	1,244,955,955
Less : Paid During this period (19.04)		(424,955,673)	(283,303,782)
Total		<b>3,132,150,858</b>	<b>3,557,106,531</b>
<b>19.02 Due to DPDC for Internal Transaction</b>			
Opening Balance (For Material Supply)		117,746,823	122,046,823
DESA / DPDC bill collection		6,035,171	6,035,171
Total due during this period		<b>123,781,994</b>	<b>128,081,994</b>
Less: Paid During this period (DESA Contractor)		-	4,300,000
Total		<b>123,781,994</b>	<b>123,781,994</b>



Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
19.03	An amount of Tk. 12,37,81,993/- has been transferred to <u>Due to DPDC/DESA</u> head under Long Term Liabilities from Accounts Payable notes nos 22.00 under Current Liabilities as the payable amount is treated as long term liability in nature.		
19.04	An independent valuer were appointed to physically verify and value the assets taken over by the company from DESA in the year 2003. The valuer submitted its report on September 2010. The board finalized the value in its meeting held on May 05, 2019. Based on the finalized valuation report, value of Land decreased by Tk. 105,378,060, Building increased by Tk. 72,110,175, Distribution Equipment decreased by Tk. 425,364,528 and Distribution Line increased by Tk. 259,371,187 which has been adjusted during the year.		
19.05	From the above due amount to DESA / DPDC of Tk.3557.1 million, Tk. 424.96 million has been paid in favour of DESA during this period. Remaining balance will be paid gradually.		
20.00	<b>Consumer Security Deposits:</b>		
	Opening Balance as at July 01, 2021	3,329,069,121	3,125,080,093
	Received during the year	298,435,949	233,349,393
		3,627,505,069	3,358,429,486
	Refunded during the year	(15,473,185)	(29,360,365)
	Closing Balance as at June 30, 2022	3,612,031,884	3,329,069,121
21.00	<b>Lease Liability (operating lease)</b>		
	Opening Balance as at July 01, 2021	32,791,304	28,323,929
	Addition during the year	2,415,454	16,181,984
	Finance Cost during the year	-	(11,714,609)
	Payment during the year	(13,211,016)	-
	Closing Balance as at June 30, 2022	21,995,742	32,791,304
22.00	<b>Accounts Payable</b>		
	Bangladesh Power Development Board (BPDB)- (Note 22.01)	7,959,142,877	7,127,895,480
	Power Grid Company of Bangladesh (PGCB)- (Note 22.02)	363,304,193	325,427,207
	Rural Electrification Board (REB) - (Note 22.03)	379,157	379,158
	Power Grid Company of Bangladesh PGCB - (Note 22.04)	612,000	612,000
		8,323,438,228	7,454,313,844
22.01	<b>Accounts Payable - BPDB</b>		
	Opening Balance as at July 01, 2021	7,127,895,480	5,981,641,914
	Energy purchased during the year	40,177,062,910	37,171,759,427
		47,304,958,390	43,153,401,341
	Payment made during the year	(39,345,815,513)	(36,025,505,861)
	Closing Balance as at June 30, 2022	7,959,142,877	7,127,895,480
22.02	<b>Accounts Payable - PGCB</b>		
	Opening Balance as at July 01, 2021	325,427,206	273,217,884
	Wheeling charge during the year	1,832,270,469	1,695,685,714
		2,157,697,675	1,968,903,598
	Payment made during the year	(1,794,393,482)	(1,643,476,392)
	Closing Balance as at June 30, 2022	363,304,193	325,427,206
22.03	<b>Accounts Payable - REB (Material)</b>		
	Opening Balance as at July 01, 2021	379,157	379,157
	Addition during this year	-	-
	Closing Balance as at June 30, 2022	379,157	379,157
22.04	<b>Accounts Payable - PGCB (Material)</b>		
	Opening Balance as at July 01, 2021	612,000	612,000
	Addition during this year	-	-
	Closing Balance as at June 30, 2022	612,000	612,000
22.05	An amount of Tk. 12,37,81,993/- which was shown in Accounts Payable under Current Liabilities in the last FY 2020 - 21 has been transferred to Due to DPDC/DESA head note nos 19.00 under Long Term Liabilities as the payable amount is treated as long-term		



Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
<b>23.00</b>	<b>Creditors for Goods/ Works :</b>		
	Equipment & materials (Note 23.01)	28,825,631	48,296,821
	Bangladesh Machine Tools factory	18,656,385	6,308,665
	Bangladesh Telephone shilpa Sangstha	8,304,467	8,304,467
	Construction of KPE & DEDA	3,288,220	3,288,220
	Ideal Enterprise	2,594,822	2,594,822
	Microtech	3,740,000	6,959,371
	Sun Rise Enterprise	913,800	913,800
	United Trade Mart	9,777,926	25,996,762
	BBS Cables Ltd.	27,363,000	-
	Control Ware power & AutoEng.	1,826,872	-
	Dhaka Today	13,773,001	-
	Electromechanical Engineering Ltd.	7,689,177	-
	Master Simex Paper Ltd.	1,054,873	-
	Meghna petroleum Limited	22,127,040	-
	Print Master Printing & Packaging	4,992,750	-
	Siemens India Cons Siemens Bd.	33,941,633	-
	Siemens Industrial Ltd.	34,746,813	-
	S. S Corporation	14,353,200	-
	Star Tech & Engineering Ltd.	12,479,265	-
	Basher & Brothers	-	20,882,340
	Energy Pac Bangladesh Ltd.	-	13,640,715
	Hil Ful We Engineering	-	18,960,000
	Imported Material through ADB Loan	-	11,061,835
	Rangpur Metel Industries Ltd.	-	30,336,720
	Siemens Bangladesh Ltd.	-	110,734,241
	<b>Total</b>	<b>250,448,876</b>	<b>308,278,780</b>
<b>23.01</b>	This figure includes as payable to Tk. 2.52 million to Tritech Computers, Tk. 3.27 million to Milky Way Shipping Lines Pvt. Ltd.. Tk. 2.41 million to Elma Enterprise, Tk. 1.00 million to HT power engineering, and so on.		
<b>24.00</b>	<b>Others liabilities</b>		
	VAT collected against Electricity Bills(Note 24.01)	319,509,479	334,299,163
	Tax deducted from Contractors, Suppliers & Others	1,039,864	44,685,826
	VAT deducted from Contractors, Suppliers & Others	19,142,576	55,171,293
	Retention money ( Contractors & Suppliers)	150,557,074	125,186,235
	Unpaid dividend (Note 24.02)	91,452,779	106,694,948
	Security Deposit & Others	266,252,080	49,718,567
	<b>Total</b>	<b>847,953,852</b>	<b>715,756,032</b>
<b>24.01</b>	VAT collected against electricity bill for the month June-2022 is Tk. 244.47 million which has been paid in July-2022.		
<b>24.02</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. 6.58 million in (2016-17), Tk.6.61 million in (2017-18),Tk. 8.42 million in (2018-19) , Tk. 27.04 million in (2019-20) , Tk.5.31 million in (2020-21) to the owners of the different share holders respectively.		
<b>24.03</b>	Funds received from consumers under depository works for construction of Distribution Lines which was previously shown under others liabilities in the last FY 2020 - 21 is being shown as Donated Equity. Note nos 16.00		
<b>25.00</b>	<b>Liabilities for Expenses</b>		
	Audit Fees	532,276	532,276
	Payable for Contributory Provident Fund & GPF	93,112,697	18,802,408
	Payable for COSS, LEM, MSS , Civil Cons. & Others (Note 25.01)	304,953,874	201,061,451
	BERC Sales Charge (Note -25.02)	89,159,780	89,570,839
	Creditors to others (Note - 25.03)	49,710,009	80,668,086
	Chairman - KDA	2,192,474	7,406,465
	Chairman - RDA	3,048,128	4,611,257
	HT Power Engineering & Ayon Enterprise	48,348,243	17,390,000
	Hifab International AB	6,967,855	-
	Hifab OY (Finland)	21,331,748	-
	Morshed Ent. & Ayon Enterprise	13,001,589	-
	Radisson Digital Technologies	8,988,852	-
	Telephone Shilpa Sangstha (Vaccant Land)	14,534,850	-
	Payable to - CEGIS	-	1,780,271
	Employees Welfare Fund	-	231,525
	Guard Force Services & Human Resources	-	767,691
	<b>Total</b>	<b>655,882,375</b>	<b>422,822,268</b>



Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021

**25.01** This includes Commercial Operation Support Service (COSS) Tk.40.79 million, Line & equipment maintenance (LEM) Tk.32.02 million, Maintenance of Substation (MSS) Tk.9.72 million, Engineering Services Ltd. Tk.87.92 million, ERA Construction Ltd. Tk.34.59 million, HH Traders Tk. 2.60 million, Saju Enterprise Tk.40.81 million, East Way Electric Co. Tk.5.96 million, Wahid Traders Tk. 2.64 million, Sun Rise International Tk. 33.13 million.

**25.02** This includes Tk1,18,04,455 on .025% of Net Sales Tk.4721,78,19,853 as provision against "Annual system operating fees" payable to Bangladesh Energy Regulatory Commission (BERC) as per BERC rules.

**25.03** This includes Tk. 0.35 million to Al Arafat Service Pvt. Ltd., Tk. 2.91 million to Trust Security Services, Tk. 2.29 million to State Service Ltd, Tk.1.59 million to Elite Construction, Tk.5.29 million to Needs Engineers, Tk. 2.15 million to CONVOY Service, Tk. 1.58 million to Rojony Gondha Enterprise, Tk 0.70 million to Safa Enterprise and so on.

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

ADB Loan No-1505 (Note-26.01)	3,383,278	92,608,968
ADB Loan No-2332 (Note-26.02)	14,045,782	429,724,213
ADB Loan No-3087 (Note-26.03)	805,369,287	978,903,679
AIIB Loan No. LN-003 (Note-26.04)	-	165,113,344
GOB Loan No 2332 (Note-26.05)	9,914,597	9,914,596
GOB Loan No 3087 (Note-26.06)	91,390,286	139,390,286
GOB Loan No LN - 003 (Note - 26.07)	-	22,984,392
<b>Total</b>	<b>924,103,231</b>	<b>1,838,639,479</b>

**26.01 ADB (Loan No. 1505)**

	June 30, 2022		June 30, 2021	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2021	1,090,801	92,608,968	1,090,801	92,554,428
Transferred from long term loan	-	-	1,090,801	92,608,968
	1,090,801	92,608,968	2,181,601	185,163,396
Paid during the year	(1,054,596)	94,870,844	1,090,801	(92,500,979)
	36,204	(2,261,876)	1,090,801	92,662,417
Exchange loss/(gain)	-	5,645,154	-	(53,449)
<b>Closing Balance as at June 30, 2022</b>	<b>36,204</b>	<b>3,383,278</b>	<b>1,090,801</b>	<b>92,608,968</b>

**26.02 ADB (Loan No. 2332)**

	June 30, 2022		June 30, 2021	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2021	5,061,534	429,724,213	5,061,534	429,471,160
Transferred from long term loan	-	-	5,061,534	429,724,213
	5,061,534	429,724,213	10,123,068	859,195,373
Paid during the year	(4,911,231)	(439,594,203)	(5,061,534)	(429,223,121)
	150,303	(9,869,990)	5,061,534	429,972,252
Exchange loss/(gain)	-	23,915,772	-	(248,039)
<b>Closing Balance as at June 30, 2022</b>	<b>150,303</b>	<b>14,045,782</b>	<b>5,061,534</b>	<b>429,724,213</b>

**26.03 ADB (Loan No. 3087)**

	June 30, 2022		June 30, 2021	
	US \$	Taka	US \$	Taka
Opening Balance as at July 01, 2021	11,530,079	978,903,679	-	-
Transferred from long term loan	-	-	11,530,079	978,903,679
	11,530,079	978,903,679	11,530,079	978,903,679
Paid during the year	(2,911,895)	(262,536,075)	-	-
	8,618,184	716,367,604	11,530,079	978,903,679
Exchange loss/(gain)	-	89,001,683	-	-
<b>Closing Balance as at June 30, 2022</b>	<b>8,618,184</b>	<b>805,369,287</b>	<b>11,530,079</b>	<b>978,903,679</b>



Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
<b>26.04</b>	<b>AIIB (Loan No. LN003)</b>		
		<b>June 30, 2022</b>	<b>June 30, 2021</b>
		<b>US \$</b>	<b>Taka</b>
	Opening Balance as at July 01, 2021	1,944,798	165,113,344
	Transferred from long term loan	-	-
		1,944,798	165,113,344
	Transfer to Long Term Loan (Period Extended)	1,944,798	(165,113,344)
		-	-
	Exchange loss/(gain)	-	-
	Closing Balance	-	-
		1,944,798	165,113,344
<b>26.05</b>	<b>GOB Loan (No: 2332)</b>		
	Opening Balance as at July 01, 2021	9,914,597	9,914,596
	Transferred from long term loan	9,914,596	9,914,596
		19,829,193	19,829,192
	Paid during the year	(9,914,596)	(9,914,596)
	Closing Balance as at June 30, 2022	9,914,597	9,914,596
<b>26.06</b>	<b>GOB Loan (No: 3087)</b>		
	Opening Balance as at July 01, 2021	139,390,286	-
	Transferred from long term loan	-	139,390,286
		139,390,286	139,390,286
	Paid during the year	(48,000,000)	-
	Closing Balance as at June 30, 2022	91,390,286	139,390,286
<b>26.07</b>	<b>GOB Loan (No: LN003)</b>		
	Opening Balance as at July 01, 2021	22,984,392.00	-
	Transferred from long term loan	-	22,984,392
	Transferred to Long term loan (Period Extended)	(22,984,392)	-
	Closing Balance as at June 30, 2022	-	22,984,392
<b>27.00</b>	<b>Accrued Interest on Loans</b>		
	Interest payable on ADB Loan (27.01)	3,965,327,151	3,489,870,394
	Interest payable on 40% (Debt Portion) of GOB Loan(27.02)	374,659,256	307,624,055
	Interest payable on AIIB - LN003 (27.03)	578,631,740	373,890,555
	Interest payable on JICA Loan BD-P97 (27.04)	22,944,405	12,071,639
	Total	4,941,562,551	4,183,456,642
<b>27.01</b>	<b>Interest on ADB loan</b>		
	Opening Balance as at July 01, 2021	3,489,870,393	2,944,416,381
	Interest accrued during the year	778,427,754	710,794,577
		4,268,298,147	3,655,210,958
	Paid during the year	(302,970,996)	(165,340,564)
	Closing Balance as at June 30, 2022	3,965,327,151	3,489,870,394
<b>27.02</b>	<b>Interest on GOB Loan</b>		
	Opening Balance as at July 01, 2021	307,624,055	233,865,253
	Interest accrued during the year	90,789,675	90,568,453
		398,413,730	324,433,706
	Paid/ adjustment during the year	(23,754,474)	(16,809,651)
	Closing Balance as at June 30, 2022	374,659,256	307,624,055
<b>27.03</b>	<b>Interest on AIIB LN - 003</b>		
	Opening Balance as at July 01, 2021	373,890,555	202,551,927
	Interest accrued during the year	204,741,185	171,338,628
		578,631,740	373,890,555
	Paid/ adjustment during the year	-	-
	Closing Balance as at June 30, 2022	578,631,740	373,890,555



Notes	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
<b>27.04 Interest on JICA Loan - BD-P97</b>			
Opening Balance as at July 01, 2021		12,071,639	2,099,041
Interest accrued during the year		10,872,766	9,972,598
		<u>22,944,405</u>	<u>12,071,639</u>
Paid/ adjustment during the year		-	-
<b>Closing Balance as at June 30, 2022</b>		<b><u>22,944,405</u></b>	<b><u>12,071,639</u></b>
<b>28.00 Workers Profit Participation Fund (WPPF)</b>			
Opening Balance as at July 01, 2021		177,158,664	142,306,595
Addition during the year		38,014,936	34,852,069
		<u>215,173,600</u>	<u>177,158,664</u>
Paid/ adjustment during the year		(159,442,799)	-
<b>Closing Balance as at June 30, 2022</b>		<b><u>55,730,801</u></b>	<b><u>177,158,664</u></b>
<b>28.01</b>	As per Labor Law-2006 (Amendment 2013), WPPF is calculated at 5% on Earnings Before Tax (EBT) .		
<b>29.00 Provision for Income Tax:</b>			
Opening Balance as at July 01, 2021		302,365,363	260,110,605
Add: Provision during the year (Note-43.01)		46,806,917	42,254,758
Less Provision adjust with advance income tax		-	-
		<u>349,172,280</u>	<u>302,365,363</u>
Add: Prior year adjustment as per settlement of Appellate		-	-
<b>Closing Balance as at June 30, 2022</b>		<b><u>349,172,280</u></b>	<b><u>302,365,363</u></b>
<b>29.01 Details of Provision for Income Tax :</b>			
For FY 2020-21		302,365,363	260,110,605
For FY 2021-22		46,806,917	42,254,758
		<u>349,172,280</u>	<u>302,365,363</u>



Notes	Particulars			Amount in Taka	
				July 01, 2021 to June 30, 2022	July 01, 2020 to June 30, 2021
30.00	<b>Energy Sales: Taka</b>	<b>Tariff</b>	<b>%</b>	<b>2021-22</b>	<b>2020-21</b>
	Domestic	A	38.89%	18,364,621,187	17,877,286,028
	Agricultural Pump	B	0.00%	322,019	308,689
	Small Industries	C1	1.69%	799,644,804	835,795,798
	Construction	C2	1.76%	829,853,319	777,083,265
	Charitable Institutions	D1	1.05%	493,460,411	446,507,497
	Street Light, Pump etc.	D2	0.29%	137,199,191	150,479,453
	Battery Charging Station	D3	0.48%	225,294,317	103,473,973
	Commercial & Office	E	12.35%	5,831,881,456	5,220,248,497
	Domestic	MF3	0.97%	457,222,844	533,468,749
	Domestic	MT1	4.15%	1,961,504,138	1,799,523,396
	Commercial & Office	MT2	17.91%	8,455,849,456	7,371,755,675
	Industry	MT3	12.63%	5,964,531,381	5,424,501,576
	Construction	MT4	0.23%	106,507,994	116,914,863
	General	MT5	6.09%	2,877,240,379	2,469,611,410
	Temporary	MT6	0.17%	79,780,120	64,090,720
	Battery Charging Station	MT7	0.00%	-	2,434
	General	HT1	0.06%	27,370,870	25,166,503
	Commercial & Office	HT2	1.22%	578,206,424	254,311,182
	Temporary	LT-T	0.06%	27,329,540	-
	<b>Total</b>		<b>100%</b>	<b>47,217,819,853</b>	<b>43,470,529,706</b>
30.01	<b>Energy Sales -Unit</b>	<b>Tariff</b>	<b>%</b>	<b>Unit (Mkwh)</b>	<b>Unit (Mkwh)</b>
	Domestic	A	47%	2,791.55	2,710.04
	Agricultural Pump	B	0%	0.07	0.07
	Small Industries	C1	2%	93.18	95.83
	Construction	C2	1%	62.96	60.33
	Charitable Institutions	D1	1%	79.35	71.85
	Street Light, Pump etc.	D2	0%	16.99	18.71
	Battery Charging Station	D3	1%	32.59	14.04
	Commercial & Office	E	9%	545.67	485.78
	Domestic	MF3	1%	71.72	80.81
	Domestic (Medium Tention -1 )	MT1	4%	211.43	193.69
	Commercial & Office	MT2	15%	884.02	764.62
	Industry	MT3	12%	677.67	616.61
	Construction	MT4	0%	8.27	9.20
	General	MT5	6%	332.32	285.36
	Temporary	MT6	0%	4.81	3.80
	Battery Charging Station	MT7	0%	0.00	0.00
	Temporary	HT1	0%	3.06	2.78
	Commercial & Office	HT2	1%	62.74	27.20
	Temporary	LT-T	0%	1.61	-
	<b>Total</b>		<b>100%</b>	<b>5,880.03</b>	<b>5,440.70</b>

**31.00 Energy Purchase:**

2021-22		2020-21	
Unit (Mkwh)	Taka	Unit (Mkwh)	Taka
6,261.38	42,009,333,384	5,762.27	38,867,445,141

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

**32.00 Other Operating Revenue:**

Received from Consumer (Note 32.01)	841,045,909	579,516,404
Late payment charge (Note 32.02)	258,384,188	332,198,405
<b>Total</b>	<b>1,099,430,097</b>	<b>911,714,809</b>





Notes	Particulars	Amount in Taka	
		July 01, 2021 to June 30, 2022	July 01, 2020 to June 30, 2021
32.01	This represents received from consumers for cost of materials issued and meter rent etc.		
32.02	Late payment charge (LPC) includes saperately with time binding in consumer electricity bill. The consumer whose are not paid in time then they paid due amount with LPC. This LPC shown in accounts as other operating revenue.		
33.00	<b>Direct Operating Expenses</b>		
	Commercial Operation Support Services	241,530,628	191,227,208
	Schedule & preventive maintenance (Less Rent of Walkie Talkie)	359,654,845	345,188,662
	Special action team & collection drive	1,083,400	1,085,400
	Consultancy fees for Distribution Network	925,118	9,189,422
	Maintenance of distribution of line & equipment	82,657,755	89,772,461
	R&M of Grid Sub-Station/Switching-Station	118,923,746	71,543,074
	Repair & maintenance of transformer	35,418,890	37,356,958
	Meter & service cable issue	87,779,056	13,082,648
	Revenue stamp charge against consumer bill	35,724,726	45,106,399
	Communication Expenses - Prepaid Meter	41,269,010	14,222,257
	System operating fee BERC	11,804,455	10,867,632
	Utility Expenses - Operating	60,734,680	62,187,115
	Rent (Operating Purpose)	1,080,000	8,640,000
		<b>1,078,586,307</b>	<b>837,282,121</b>
34.00	<b>Depreciation:</b>		
	Depreciation (Operating Assets)	1,590,207,595	1,489,651,312
	Depreciation (Non Operating Assets)	107,994,190	96,481,757
	<b>Total</b>	<b>1,698,201,785</b>	<b>1,586,133,069</b>
35.00	<b>Administrative Expenses:</b>		
	Director's Fees	3,945,000	3,540,000
	Audit fees	468,250	462,318
	Advertisement & Notices	8,140,629	7,037,646
	Annual General Meeting (AGM)	2,328,709	877,031
	Bank charges	8,707,417	11,237,618
	Conveyance	2,002,167	2,002,017
	Cleaning expenses	12,934,490	11,914,264
	Electricity, gas & water	6,474,613	7,485,013
	Entertainment	7,848,757	4,937,706
	Fuel for vehicles	23,599,794	13,438,796
	Honorarium to various committee members	8,015,237	6,992,656
	Insurance of vehicles	1,528,655	2,391,990
	Legal & Professional fees	2,522,980	1,543,770
	Newspaper & Periodicals	485,183	494,783
	Office maintenance	2,936,357	14,960,987
	Office rent	55,300,138	45,778,430
	Office security	70,221,811	66,236,695
	Postage, telephone & internet	20,964,848	22,096,667
	Printing & Stationery	21,410,294	32,529,182
	Rates & Taxes	3,892,650	16,808,885
	Repair & Maintenance of non operating assets	23,678,845	19,117,425
	Repair & Maintenance of head office building	6,647,088	11,654,422
	Repair & Servicing of vehicle	10,481,924	9,262,199
	Recruitment expenses	6,894,232	1,805,779
	Inspection survey & consultancy fees	1,359,524	7,203,399
	Staff training	28,066,944	16,095,612
	Listing fee & annual charges	9,778,616	16,918,430
	Transport (hired)	40,093,867	40,754,526
	Corporate Social Expenses	12,518,613	22,848,604
	BERC license fee	2,300,000	5,000
	Office Shifting	667,780	73,500
	Different day celebration & activities	9,650,367	14,636,078
	<b>Total Administrative Expenses:</b>	<b>415,865,779</b>	<b>433,141,428</b>



Notes	Particulars	Amount in Taka																													
		July 01, 2021 to June 30, 2022	July 01, 2020 to June 30, 2021																												
35.01	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.																														
36.00	Employee Expenses:																														
	Salary & Allowances	1,754,234,211	1,683,514,851																												
	Festival bonus	245,916,233	160,301,883																												
	Incentive bonus	120,478,503	131,346,210																												
	Company's contribution to providend fund	99,153,727	93,109,431																												
	Company's contribution to gratuity fund	188,058,692	141,294,501																												
	Group insurance premium	12,009,168	12,146,882																												
	Electricity / telephone expense reimbursed (Note - 36.02)	29,054,630	29,341,594																												
	Medical Expense Reimbursed ( Note - 36.02)	110,700,514	111,664,589																												
	Encashment of Earned leave	84,377,845	79,529,443																												
	Uniform	2,079,860	858,509																												
	COVID-19 Incentive Allowance	-	4,596,400																												
	Total	2,646,063,383	2,447,704,293																												
36.01	Remuneration of Directors and Executives:																														
		<table><tr><th colspan="2">Amount in Taka</th></tr><tr><th colspan="2">2021-22</th></tr><tr><th>Directors</th><th>Executives</th></tr><tr><td>10,336,979</td><td>654,176,084</td></tr><tr><td>4,531,601</td><td>333,849,797</td></tr><tr><td>906,139</td><td>56,001,414</td></tr><tr><td>15,774,719</td><td>1,044,027,295</td></tr></table>	Amount in Taka		2021-22		Directors	Executives	10,336,979	654,176,084	4,531,601	333,849,797	906,139	56,001,414	15,774,719	1,044,027,295	<table><tr><th colspan="2">Amount in Taka</th></tr><tr><th colspan="2">2020-21</th></tr><tr><th>Directors</th><th>Executives</th></tr><tr><td>15,077,901</td><td>607,957,367</td></tr><tr><td>5,615,785</td><td>309,531,009</td></tr><tr><td>968,626</td><td>53,655,452</td></tr><tr><td>21,662,312</td><td>971,143,828</td></tr></table>	Amount in Taka		2020-21		Directors	Executives	15,077,901	607,957,367	5,615,785	309,531,009	968,626	53,655,452	21,662,312	971,143,828
Amount in Taka																															
2021-22																															
Directors	Executives																														
10,336,979	654,176,084																														
4,531,601	333,849,797																														
906,139	56,001,414																														
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5,615,785	309,531,009																														
968,626	53,655,452																														
21,662,312	971,143,828																														
36.02	Employee Electricity & Telephone bills and Medical expense are reimbursed on actual basis to employees, subject to ceiling.																														
37.00	Interest Income:																														
	Interest earned on FDR	606,995,699	636,107,296																												
	Interest earned on STD	88,383,501	99,402,522																												
	Total	695,379,200	735,509,818																												
38.00	Miscellaneous Income:																														
	Sale of tender documents	896,500	513,500																												
	Sale of obsolete store materials and Others received	154,314,441	33,688,314																												
	Received against Depository Works from DMRTDP & Others	-	41,303,428																												
	Total	155,210,941	75,505,242																												
39.00	Others Income:																														
	Miscellaneous Received from Depository Work (Note 39.01)	642,646,098	716,645,293																												
	Total	642,646,098	716,645,293																												
39.01	This amount is 15% (margin) of total received from consumer for line construction at different places of DESCO's jurisdiction.																														
40.00	Finance Cost:																														
	Interest expense against ADB loan	778,427,754	710,794,577																												
	Interest expense against GOB loan	90,789,675	90,568,453																												
	Interest expense against AIB	204,741,185	171,338,628																												
	Interest expense against - JICA Laon Nos - BD - P97	10,872,766	9,972,598																												
	Interest expense against - SOD - Rupali Bank	-	28,907,751																												
	Finance Cost of Lease	-	2,675,642																												
	Total	(1,084,831,380)	(1,014,257,649)																												



Notes	Particulars	Amount in Taka	
		July 01, 2021 to June 30, 2022	July 01, 2020 to June 30, 2021
41.00	<b>Exchange Fluctuation Gain / (Loss):</b>	<b>(84,648,427)</b>	<b>3,362,892</b>
Exchange fluctuation Loss of Tk.11,85,62,609/- has arisen out of translation of foreign currency loan (in dollar) into taka at Financial Position date at the rate of Tk 93.95/\$1 (2020-21: at Tk 84.85/\$1). Exchange fluctuation Gain of Tk. 3,39,14,182/- has arisen out of translation of foreign currency loan JPY at Financial Position date at the rate of Tk.1.00/JPY 0.6842 (2020-21: at Tk.1.00/JPY 0.7683).			
42.00	<b>Calculation of Workers profit participation fund (WPPF)</b>		
	Net profit before tax & WPPF	798,313,661	731,893,448
	Transferred to Workers profit participation fund (WPPF) (79,83,13,661X 5) /105	<b>38,014,936</b>	<b>34,852,069</b>
43.00	<b>Income Tax :</b>		
	Current tax provision (43.01)	46,806,917	42,254,758
	Deferred tax provision (18.01)	82,597,252	(84,348,553)
	<b>Tax Expenses</b>	<b>129,404,169</b>	<b>(42,093,794)</b>
43.01	<b>The details of current tax calculation are given below:</b>		
	Profit before tax as per income statement	760,298,725	697,041,379
	Add: Tax effect of expenses that are not deductible for tax purposes	1,560,120,220	1,609,329,989
	Less: Tax effect of expenses that are deductible for tax purposes	(4,622,232,947)	(3,568,841,129)
		<b>(2,301,814,002)</b>	<b>(1,262,469,760)</b>
	Current Tax (at 22.5%)	22.5%	22.5%
A	<b>Current tax expenses</b>	-	-
B	<b>0.6% of Total Received during this period :</b> 7,801,152,805	0.60% 46,806,917	42,254,758
C	<b>Advance Tax paid during this period</b>	<b>5,716,254</b>	<b>28,284,764</b>
	Minimum Tax whichever is higher among A,B,C	46,806,911	42,254,758
	<b>Tax expenses</b>	<b>46,806,917</b>	<b>42,254,758</b>
44.00	<b>Earning Per Share (EPS)</b>		
44.01	<b>Earning Per Share shown as below:</b>		
	Earning attributable to ordinary Shareholders (Tk)	630,894,556	739,135,174
	Weighted number of shares outstanding	397,569,804	397,569,804
	<b>Basic Earning Per Share</b>	<b>1.59</b>	<b>1.86</b>
EPS has been decreased slightly compared to last year due to increase in Finance Cost & income tax than last year .			
44.02	<b>Diluted Earning per share</b>		
No diluted earning per share is required to be calculated for the year as there was no potentially dilutive ordinary shares during the year.			
45.00	<b>Subsequent Events-Disclosures Under IAS 10 "Events After The Balance Sheet Date"</b>		
45.01	Subsequent to the reporting date, June 30, 2022, the Board of Directors in their meeting held on October 13, 2022 recommended 10% cash dividend (Tk. 1.00 per ordinary share of Tk.10 each held on record date) amounting to Tk. 397,569,804 for the year ended June 30, 2022. The dividend proposal is subject to shareholders' approval at the forthcoming 26th AGM.		
45.02	Except the fact stated above, no circumstances have arisen since the Financial Position date which would require adjustment to, or disclosure in, the financial statements or notes thereto.		



**46.00 Related Party Transactions:**

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

Name of Party	Nature of Relation	Nature of Transaction	Amount in Taka	
			June 30, 2022	June 30, 2021
DPDC	67.63%	Consumer bill collection	6,035,171	6,035,171
<b>Total</b>			<b>6,035,171</b>	<b>6,035,171</b>

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

Name of Party	Amount in Taka		Amount in Taka	
	June 30, 2022		June 30, 2021	
	Receivable	Payable	Receivable	Payable
BPDB	57,462,286	7,959,142,882	57,462,286	7,127,895,480
DPDC	347,448,028	123,781,994	338,323,028	123,781,993
<b>Total</b>	<b>404,910,314</b>	<b>8,082,924,876</b>	<b>395,785,314</b>	<b>7,251,677,473</b>

**46.03 Key Management Personnel:**

	Amount in Taka	
	June 30, 2022	June 30, 2021
Director's Fees	3,945,000	3,540,000
Managing Director Salary	3,640,355	3,575,890
Director's Salary	6,663,942	12,082,388
Chief Engineer and General Manager Salary	28,661,855	30,623,726

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

**47.00 Contingent Liabilities:**

**47.01** 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.

**47.02** An aggregate amount of Tk. 265,03,78,001 claimed by BPDB as shown below is disputed by the Company.

Particulars	FY 2021-2022
Arrear Energy bill (November'05 to June 2022)	2,594,270,540
Arrear Surcharge (Up to June 2022)	6,373,929
PFC Charge (Up to June 2022)	49,733,532
<b>Total</b>	<b>2,650,378,001</b>

**48.00 Credit Facility Availed:**

**48.01** No credit facility existed under any contract as on June 30, 2022 other than trade credit available in the ordinary course of business.



**49.00 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 12,529.35 million, works of which will be started in the next financial year.

**50.00 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	
2021-22	2020-21
No. of employees	No. of employees
1,855	1,892
Nil	Nil
<b>1,855</b>	<b>1,892</b>

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

Share holders equity

No. of Share outstanding

Net Asset Value Per Share (NAV)

26,222,855,624	25,938,786,858
397,569,804	397,569,804
<b>65.96</b>	<b>65.24</b>

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

Net cash generated from operating activities

No. of Share outstanding

Net Operating Cash Flows Per Share

5,202,558,089	5,890,178,946
397,569,804	397,569,804
<b>13.09</b>	<b>14.82</b>

The operating cash flow decreased in the FY 2021-22 by Tk 1.73 per share due to increase in payment of Govt. duty, vat & tax.

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

**Profit before income tax & WPPF**

Depreciation charged

Exchange Fluctuation Gain/ (Loss)

Provision for bad debt

Investment in FDR

(Increase)/Decrease in Account Receivables

(Increase)/Decrease in Advances, Deposits and Pre-payments

Advance Income Tax

Increase/(Decrease) in Accounts Payable

Creditors for Goods/Works

Creditors for Expenses

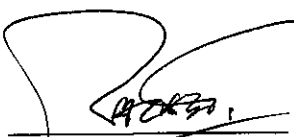
Accrued interest

**Cash Generated from Operations**

**Net cash generated from operating activities**


Amount in Taka	
2021-22	2020-21
798,313,661	697,041,379
1,698,201,785	1,586,133,069
84,648,427	(3,362,892)
5,357,918	4,589,389
649,384,957	(193,315,219)
(342,062,253)	1,632,374,036
582,218,683	1,279,597,664
(75,965,591)	2,169,500
869,124,388	1,194,449,237
(57,829,904)	(629,339,927)
233,060,107	(480,681,332)
758,105,910	800,524,041
<b>5,202,558,089</b>	<b>5,890,178,946</b>
<b>5,202,558,089</b>	<b>5,890,178,946</b>

  
Company Secretary

  
Executive Director (F&A)

  
Director

  
Managing Director

  
Chairman



## 54.00 Financial risk management (IFRS 7)

### 54.01 Introduction

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

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

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

### 54.02 Carrying amounts of financial instruments by category

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

#### Maturity analysis

Particulars	Current	>30 days	>90 days	>1 year	Total
<b>Loans and receivables:</b>					
Cash and cash equivalents	5,026,468,568	-	-	-	5,026,468,568
Accounts Receivable	-	4,081,506,562	-	-	4,081,506,562

<b>Balance at June 30, 2022</b>	<b>5,026,468,568</b>	<b>4,081,506,562</b>	<b>-</b>	<b>-</b>	<b>9,107,975,130</b>
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<b>Financial liabilities measured at amortized cost:</b>					
Bank Loan	-	-	-	-	-
Sundry Creditors	-	-	-	-	-

<b>Balance at June 30, 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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### 54.03 Credit risks:

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

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

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



#### 54.04 Market risks

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

The market risk with exchange fluctuation gain/(loss) (see note 39) is limited, as this occurred only from foreign loan.

#### 54.05 Interest rate risk

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

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

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

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

#### 54.06 Liquidity risk

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

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

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

BDT	Carrying amount	Contractual cash flows	Between 1 and 90 days	Between 91 and 360 days	Between 1 and 2 years	Over 2 years
<b>Non-derivative financial liabilities</b>						
Bank Loan	28,041,254,757	-	-	-	8,412,376,427	19,628,878,330
Sundry Creditors	8,323,438,233	-	8,323,438,233	-	-	-
Balance at June 30, 2022	36,364,692,990	-	8,323,438,233	-	8,412,376,427	19,628,878,330



**Dhaka Electric Supply Company Ltd.(DESCO)**  
Schedule of Property, Plant & Equipment  
As at 30 June 2022

Cost											Annexure-A
SL No.	Category of Assets	Cost				Rate	Depreciation				Written down value as at 30-06-22
		Balance as at 01-07-21	Addition during the Year	Adjustment	Total as at 30-06-22		Balance as at 01-07-21	Charged during the year	Adjustment	Total as at 30-06-22	
1	Land	2,770,255,294	2,826,624	-	2,773,081,918	-	-	-	-	-	2,773,081,918
2	Building	1,112,284,757	5,797,505	-	1,118,082,262	2.50%	198,211,970	27,807,107	-	226,019,077	894,380,432
3	Motor Vehicles	413,420,497	23,914,801	-	437,335,298	15%	341,028,194	24,113,998	-	365,142,192	74,387,658
4	Furniture & Fixture	76,250,914	2,880,976	-	79,131,890	10%	53,286,410	4,866,472	-	58,152,882	21,419,844
5	Office Equipment	413,749,491	27,069,633	(545,640)	440,273,484	15%-20%	310,215,645	44,121,567	(175,360)	354,161,852	91,442,511
6	Distribution Equipment	21,679,708,100	1,961,741,563	-	23,641,449,663	3%-10%	4,644,127,684	1,004,286,130	-	5,648,413,814	18,078,910,983
7	Supervisory Digital System	-	1,252,892,354	-	1,252,892,354	4%	-	-	-	-	1,252,892,354
8	Distribution Line	17,339,256,260	4,020,812,052	-	21,360,068,312	4%-10%	8,043,198,580	420,896,679	-	8,464,095,259	12,799,814,404
	<b>Sub-Total</b>	<b>43,804,925,313</b>	<b>7,297,935,508</b>	<b>(545,640)</b>	<b>51,102,315,181</b>		<b>13,590,068,483</b>	<b>1,526,091,953</b>	<b>(175,360)</b>	<b>15,115,985,076</b>	<b>35,986,330,104</b>
9	Distribution Line (Depository Work)	2,120,129,946	1,521,531,277	-	3,641,661,224	-	-	272,930,216	-	-	3,368,731,008
	<b>Total</b>	<b>45,925,055,259</b>	<b>8,819,466,785</b>	<b>(545,640)</b>	<b>54,743,976,405</b>	-	<b>13,590,068,483</b>	<b>1,799,022,169</b>	<b>(175,360)</b>	<b>15,115,985,076</b>	<b>39,355,061,112</b>

Revaluation										
SL No.	Category of Assets	Cost				Rate	Depreciation			
		Balance as at 01-07-21	Addition during the Year	Adjustment	Total as at 30-06-22		Balance as at 01-07-21	Addition during the Year	Adjustment	Total as at 30-06-22
1	Land	6,900,850,177	-	-	6,900,850,177	-	-	-	-	-
2	Building	1,067,097,248	-	-	1,067,097,248	2.50%	-	26,677,431	-	26,677,431
3	Motor Vehicles	57,634,817	-	-	57,634,817	15%	-	8,645,223	-	8,645,223
4	Furniture & Fixture	23,952,299	-	-	23,952,299	10%	-	2,395,230	-	2,395,230
5	Office Equipment	(8,950,839)	-	-	(8,950,839)	15%-20%	-	-	-	-
6	Distribution Equipment	2,564,349,490	-	-	2,564,349,490	4%	-	102,573,980	-	102,573,980
7	Distribution Line	(3,426,330,537)	-	-	(3,426,330,537)	4%	-	-	-	-
	<b>Sub Total</b>	<b>7,178,602,654</b>	<b>-</b>	<b>-</b>	<b>7,178,602,654</b>		<b>-</b>	<b>140,291,863</b>	<b>-</b>	<b>140,291,863</b>
	<b>Grand Total</b>	<b>53,103,657,913</b>	<b>8,819,466,786</b>	<b>(545,640)</b>	<b>61,922,579,059</b>	-	<b>13,590,068,483</b>	<b>1,939,314,033</b>	<b>(175,360)</b>	<b>15,256,276,941</b>

Depreciation-Operating Assets

1,590,207,595

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

107,994,190

1,698,201,785

**Schedule of Property, Plant & Equipment**  
As on 30 June 2021

SL No.	Category of Assets	Cost				Rate	Depreciation				Written down value as at 30-06-21
		Balance as at 01-07-20	Addition during the Year	Adjustment	Total as at 30-06-21		Balance as at 01-07-20	Charged during the year	Adjustment	Total as at 30-06-21	
1	Land	2,770,255,294	-	-	2,770,255,294	-	-	-	-	-	2,770,255,294
2	Building	967,473,391	144,811,366	-	1,112,284,757	2.50%	172,330,173	25,881,797	-	198,211,970	914,072,787
3	Motor Vehicles	408,548,497	4,872,000	-	413,420,497	15%	315,513,547	25,514,647	-	341,028,194	72,392,303
4	Furniture & Fixture	70,065,882	6,185,032	-	76,250,914	10%	48,534,581	4,751,829	-	53,286,410	22,964,504
5	Office Equipment	331,102,514	82,789,125	(142,148)	413,749,491	15%-20%	273,644,194	36,883,488	(312,037)	310,215,645	103,533,846
6	Distribution Equipment	11,617,333,360	10,062,374,740	-	21,679,708,100	3%-10%	3,833,634,052	810,493,632	-	4,644,127,684	17,035,580,416
7	Distribution Line	17,990,707,400	1,468,678,806	-	19,459,386,206	3%-10%	7,389,922,697	653,275,883	-	8,043,198,580	11,416,187,626
	<b>Grand Total</b>	<b>34,155,486,338</b>	<b>11,769,711,069</b>	<b>(142,148)</b>	<b>45,925,055,259</b>		<b>12,033,579,244</b>	<b>1,556,801,276</b>	<b>(312,037)</b>	<b>13,590,068,483</b>	<b>32,334,986,776</b>





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

#### Schedule of Intangible Assets

As at 30 June 2022

											Annexure-B
SL No.	Category of Assets	Cost				Rate	Amortization				Written down value as on 30-06-22
		Balance as on 01-07-21	Addition during the Year	Adjustment	Total as on 30-06-22		Balance as on 01-07-21	Charged during the year	Adjustment	Total as on 30-06-22	
1	Software & Software development	193,149,235	296,000	-	193,445,235	15%	68,355,856	19,018,814	-	87,374,670	106,070,565
	<b>Total</b>	<b>193,149,235</b>	<b>296,000</b>	<b>-</b>	<b>193,445,235</b>		<b>68,355,856</b>	<b>19,018,814</b>	<b>-</b>	<b>87,374,670</b>	<b>106,070,565</b>

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

#### Schedule of Intangible Assets

As at 30 June 2021

											Annexure-B
SL No.	Category of Assets	Cost				Rate	Amortization				Written down value as on 30-06-21
		Balance as on 01-07-20	Addition during the Year	Adjustment	Total as on 30-06-21		Balance as on 01-07-20	Charged during the year	Adjustment	Total as on 30-06-21	
1	Software & Software development	143,251,368	49,897,867	-	193,149,235	15%	50,017,272	18,338,584	-	68,355,856	124,793,379
	<b>Total</b>	<b>143,251,368</b>	<b>49,897,867</b>	<b>-</b>	<b>193,149,235</b>		<b>50,017,272</b>	<b>18,338,584</b>	<b>-</b>	<b>68,355,856</b>	<b>124,793,379</b>



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

#### Schedule of Right of Use Assets

As at 30 June 2022

											Annexure- C
SL No.	Category of Assets	Cost				Rate	Amortization				Written down value as on 30-06-22
		Balance as on 01-07-21	Addition during the Year	Adjustment	Total as on 30-06-22		Balance as on 01-07-21	Charged during the year	Adjustment	Total as on 30-06-22	
1	Right of Use Assets	34,741,773	-	-	34,741,773	3%-10%	-	12,799,154	-	12,799,154	21,942,619

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

#### Schedule of Right of Use Assets

As at 30 June 2021

											Annexure- C
SL No.	Category of Assets	Cost				Rate	Amortization				Written down value as on 30-06-21
		Balance as on 01-07-20	Addition during the Year	Adjustment	Total as on 30-06-21		Balance as on 01-07-20	Charged during the year	Adjustment	Total as on 30-06-21	
1	Right of Use Assets	28,794,240	16,940,742	-	45,734,982	3%-10%	-	10,993,209	-	10,993,209	34,741,773

