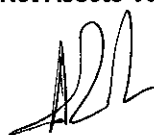


DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)

Statement of Financial Position (Un Audited)

As on September 30, 2021

Particulars	Notes	Amount in Taka	
		Sep 30, 2021	June 30, 2021
Assets			
Non Current Assets		52,022,588,534	52,202,477,849
Property, Plant & Equipment	02.00	39,349,372,250	39,548,331,203
Intangible Assets	03.00	120,504,733	124,793,379
Capital Work in Progress	04.00	12,552,711,551	12,529,353,267
Current Assets		27,901,207,165	26,940,114,942
Stores and Spares	05.00	4,965,963,963	5,114,329,315
Accounts Receivable	06.00	5,336,208,067	4,435,002,777
Advances & Security Deposits	07.00	870,627,227	853,378,220
Advance Income Tax	08.00	1,382,281,082	1,380,223,795
Investment in FDR	09.00	9,590,363,428	9,593,600,673
Cash and Cash Equivalents	09.01	5,755,763,398	5,563,580,163
Total Assets		79,923,795,699	79,142,592,791
Shareholder's equity and liabilities			
Capital & Reserves		26,002,125,287	25,938,786,858
Share Capital	10.00	3,975,698,040	3,975,698,040
GOB Equity	11.00	6,076,935,130	6,073,935,130
Revaluation Surplus	12.00	6,831,093,755	6,860,905,776
Retained Earnings	13.00	9,118,398,362	9,028,247,913
Long Term Liabilities		35,259,204,621	35,182,962,340
Long Term Loans (ADB ,GOB ,AIB & JICA)	14.00	25,613,441,980	25,443,619,386
Deferred Tax Liability	15.00	2,843,363,485	2,820,375,998
Due to DESA / DPDC (for assets taken over)	16.00	3,415,454,640	3,557,106,531
Consumer Security Deposits	17.00	3,357,644,731	3,329,069,121
Lease Liability (Operating Lease)	18.00	29,299,785	32,791,304
Current Liabilities		18,662,465,790	18,020,843,592
Accounts Payable	19.00	8,064,853,683	7,578,095,838
Creditors for Goods/Works	20.00	245,799,609	308,278,780
Creditors for Other Finance	21.00	3,133,757,972	3,210,026,557
Creditors for Expenses	22.00	425,213,660	422,822,268
Current Maturity of Long Term Loans	23.00	1,842,330,879	1,838,639,479
Accrued Interest on Loans	24.00	4,455,266,458	4,183,456,642
Workers Profit Participation fund (WPPF)	25.00	181,875,113	177,158,664
Provision for Income Tax	26.00	313,368,416	302,365,363
Total Equity & Liabilities		79,923,795,699	79,142,592,791
Net Assets Value Per share (NAV)	46.00	65.40	65.24



Company Secretary



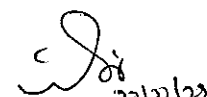
Executive Director (F&A)



Director



Managing Director



Chairman

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DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)
Statement of Profit or Loss and Other Comprehensive Income (Un - Audited)
For the 1st quarter ended September 30, 2021

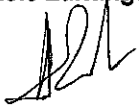
Particulars	Notes	Amount in Taka	
		July 01, 2021 to Sept 30, 2021	July 01, 2020 to Sept 30, 2020
Distribution Revenue		1,474,113,546	1,444,536,037
Energy Sales (Net of VAT)	27.00	12,935,583,529	12,196,239,087
Less: Energy Purchase (including wheeling charge)	28.00	11,461,469,983	10,751,703,050
Other Operating Revenue	29.00	327,100,644	148,503,294
Total Operating Revenue		1,801,214,190	1,593,039,331
Less: Cost of Energy Sales		566,778,499	510,892,969
Direct Operating Expenses	30.00	206,858,865	187,437,994
Depreciation (Direct)	31.00	359,919,634	323,454,975
Gross Profit		1,234,435,691	1,082,146,362
Less: Operating Expenses		729,147,163	667,278,872
Administrative Expenses	32.00	111,071,116	101,679,596
Employee Expenses	33.00	596,872,995	540,113,079
Bad Debts Expenses	06.02	(3,009,519)	1,732,742
Depreciation (Indirect)	31.00	24,212,571	23,753,455
Add :Other Operating Income:		32,627,997	4,535,856
Interest Income	34.00	2,659,912	3,338,615
Miscellaneous Income	35.00	29,968,085	1,197,241
Total Operating Profit / (Loss)		537,916,526	419,403,347
Add: Non-operating Income/(Expense)		(438,871,109)	(266,869,104)
Finance Cost	36.00	(271,809,817)	(266,904,714)
Exchange Fluctuation Gain / (Loss)	37.00	(167,061,292)	35,610
Net Profit Before contribution to WPPF		99,045,417	152,534,243
Less: Contribution to WPPF	38.00	4,716,448	7,263,535
Net Profit Before Tax		94,328,968	145,270,707
Income Tax		(39,251,484)	(39,871,108)
Current Tax Expenses	39.00	(11,003,053)	(12,077,622)
Deferred Tax Expenses	15.01	(28,248,431)	(27,793,486)
Net Profit after Tax		55,077,484	105,399,600
Deffered tax adjustment	12.00	5,260,945	-
Total profit or loss and other comprehensive income		60,338,429	

Basic Earnings per Share

45.00

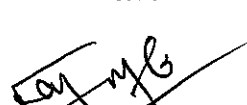
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Company Secretary


Executive Director (F&A)


Director


Managing Director



Chairman

Dhaka Electric Supply Company Limited (DESCO)
Statement of Cash Flows (Un-Audited)
For the 1st Quarter ended September 30, 2021


Particulars	Note	1st July to	1st July to
		30 Sep' 2021	30 Sep' 2020
		Taka	Taka
A. Cash Flow from operating Activities:			
Received from Energy Sales		12,935,583,529	11,469,299,718
Collection of Govt. Duty, VAT & Tax		727,040,595	758,924,167
Received from Other Operating & Non Operating Activities		357,068,729	149,700,535
Received against Financial Income		2,659,912	3,338,615
Payment for Energy Purchase		(10,495,976,145)	(9,392,544,158)
Payment for Employee Expenses		(548,659,133)	(548,117,190)
Payment for Operating & Administrative Expenses		(215,432,418)	(206,914,674)
Income Tax Paid		(2,511,287)	(9,094,623)
Investment / Encashment in FDR		(3,237,245)	399,605,669
Payment for Govt. Duty, Vat & Tax		(803,598,922)	(750,207,569)
Net cash inflow from operating activities:		1,952,937,615	1,873,990,489
B. Cash Flow from Investing Activities:			
Acquisition of Property & Plant		(7,245,806)	(69,690,101)
Acquisition of Stores & Equipment		(1,791,536,886)	(712,099,462)
Net cash used in investing activities:		(1,798,782,692)	(781,789,563)
C. Cash Flow from Financing Activities:			
Long term Loan received		9,452,702	(193,676,657)
Dividend tax paid		-	(129,346,370)
Consumer Security Deposits received		28,575,611	51,475,316
Net cash inflow from financing activities:		38,028,313	(271,547,711)
D. Cash & Cash equivalents increase /(decrease) during the year		192,183,235	820,653,215
E. Cash & Cash equivalents at the beginning of the year		5,563,580,163	4,647,957,233
F. Cash & Cash equivalents at the ending of the year		5,755,763,398	5,468,610,448
Net operating cash flow per share (NOCFPS)	47	4.91	4.71



Company Secretary




Executive Director (F&A)



Director



Managing Director



Chairman

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)

Statement of Changes in Equity (Un-Audited)

For the 1st quarter ended September-30, 2021

Particulars	Share Capital	GOB Equity	Revaluation Surplus	Retained Earnings	Total
Balance as on July 01, 2021	3,975,698,040	5,926,920,000	6,860,905,776	9,028,247,913	25,791,771,728
Deferred tax adjustment			5,260,945		
Adjustment of depreciation on Revalued Assets			(35,072,966)	35,072,966	
Net profit during this period				55,077,484	55,077,484
Balance as on September 30, 2021	3,975,698,040	5,926,920,000	6,831,093,755	9,118,398,362	25,846,849,212

Balance as on July 01, 2020	3,975,698,040	5,926,920,000	-	8,686,682,543	18,589,300,583
Deferred Tax adjustment					
Net profit during this period				105,399,600	105,399,600
Balance as on September 30, 2020	3,975,698,040	5,926,920,000	-	8,792,082,143	18,694,700,183



Company Secretary



Executive Director (F&A)



Director



Managing Director



Chairman

DHAKA ELECTRIC SUPPLY COMPANY LIMITED (DESCO)

Notes To the Financial Statements

As on September 30, 2021

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

1.01 Legal Status:

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

1.02 Principal Activities:

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

1.03 Basis of Accounting:

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

1.04 Property, Plant & Equipment:

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

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

DESCO management already assigned M/S Hussain Farhad & Co. regarding Asset Valuation. The valuer firm has completed their assigned job. The entity revalued its Property, Plant & Equipment during the year by an independent valuation firm according to paragraph 36 of IAS-16 as per approval of the meeting of 427th Board of Director of the entity Dated 12.10.2021

ii) Valuation of Assets taken over from DESA

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

Depreciation:

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

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

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

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

1.05 Impairment:

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

1.06 Stores and Spares:

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

1.07 Foreign Currency Translation:

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

1.08 Revenue Recognition:

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

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

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

Step 2 : Identify the performance obligations in the contract;

Step 3 : Determine the transaction price;

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

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

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

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

1.09 Statement of Cash Flows:

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

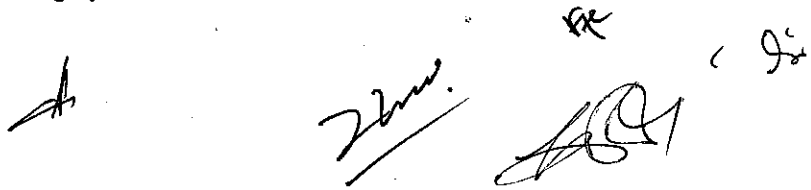
1.10 Accounts Receivable:

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

1.11 Related Party Transaction:

The company in normal course of business carried out a number of transactions with directors/entities that fall within the definition of related party contained in International Accounting Standard (IASs) 24: related party discloser. The discloser relating to related parties have been shown in note 44.00

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:

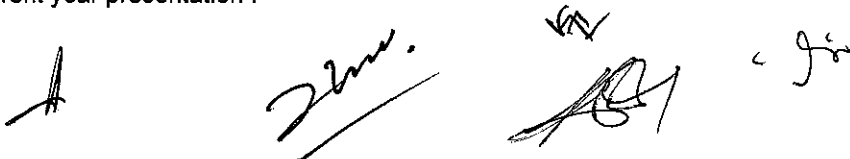
The financial statements presented are stated in Bangladesh Taka and rounded off to the nearest integer.

1.17 Reporting Period:

The accounting period of the company covers from July 01, 2021 to September 30, 2021.

1.18 General:

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

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Notes	Particulars	Amount in Taka	
		30 Sep, 2021	June 30, 2021
02.00	Property, Plant & Equipment:		
	Cost		
	Opening Balance	53,138,399,686	34,184,280,578
	Less: Depreciation of Right to Use Assets	(4,266,386)	(10,993,209)
	Less: Disposal of Office equipment	(41,000)	(142,148)
		<u>53,134,092,300</u>	<u>34,173,145,221</u>
	Additions during the year (2.01)	184,864,722	18,965,254,465
	Closing Balance	53,318,957,022	53,138,399,686
	Depreciation		
	Opening Balance	13,590,068,483	12,033,579,244
	Less: Adjustment for disposals	(31,269)	(312,037)
		<u>13,590,037,214</u>	<u>12,033,267,207</u>
	Charged for the year and including prior year adjustment.	379,547,559	1,556,801,276
	Closing Balance	13,969,584,773	13,590,068,483
	Written Down Value (WDV)	39,349,372,250	39,548,331,203
02.01	Detail of property , plant & equipment and depreciation are shown in Annexure - A		
03.00	Intangible Asset		
	Software & Software development	193,149,235	143,251,368
	Less: Disposal of office equipment	-	-
		<u>193,149,235</u>	<u>143,251,368</u>
	Add: Addition during the year	296,000	49,897,867
		<u>193,445,235</u>	<u>193,149,235</u>
	Amortization		
	Opening Balance as at July 01,2021	68,355,856	50,017,272
	Less: Adjustment for Disposal	-	-
		<u>68,355,856</u>	<u>50,017,272</u>
	Charge for the year and including prior year adjustment	4,584,646	18,338,584
	Closing Balance as at September 30, 2021	72,940,502	68,355,856
	Written Down Value (WDV)	120,504,733	124,793,379
04.00	Capital Work -in- Progress:		
	Construction of Workshop Building & Others	65,664,608	65,618,944
	33/11KV OH/UG Cable Line	120,816,718	120,816,718
	132/33/11Kv UG Line Construction-Turnkey Project	2,431,769,709	2,431,769,710
	33/11 KV 24 Nos Substation Augm. by Siemens Bd. Ltd	4,225,618,790	4,225,618,790
	33 KV O/H Line converted to 33 KV UG cable	4,199,556,510	4,199,556,509
	New SCADA System (Initial cost)	690,456,599	667,762,478
	132/33/11Kv U/G Grid Sub- Station - Turnkey Project	543,568,786	542,950,286
	132/33/11 KV Grid Augm.(Tongi) Siemens	190,626,718	190,626,719
	Software (Customer management)	2,039,626	2,281,126
	Smart Card Based (Prepaid Meter)	241,500	-
	GIS Mapping APP	82,351,987	82,351,987
	Total Capital Work - In - Progress	12,552,711,551	12,529,353,267

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05.00 Stores & Spares

Cable & Accessories	3,077,194,860	3,198,007,338
Pole & Pole fittings	442,292,413	413,561,327
Distribution transformers	159,001,112	177,128,967
Meter & Meter accessories	303,362,136	315,519,502
Sub-station equipment & spares	687,469,911	713,316,830
Tools, equipment & others	291,402,674	290,126,301
Furniture & Fixtures	688,558	731,433
Computer, Printer, Tonner & Others	4,552,300	5,937,618
Total:	4,965,963,963	5,114,329,315

The above different heads of Stores & spares have been valued at weighted average cost method.

06.00 Accounts Receivable:

Receivable from consumers (Note-6.01)	4,636,418,741	3,801,782,562
Less: Provision for doubtful debts (6.02)	(66,517,603)	(69,527,122)
Total Receivable from sales	4,569,901,139	3,732,255,440
Receivable from BPDB against Materials & Others (Note:6.03)	57,462,286	57,462,286
Receivable from DPDC against Materials & Others (Note-6.04)	338,323,029	338,323,028
Receivable from Govt Duty /VAT	92,436,239	28,738,231
Receivable from WZPDCL	1,197,161	1,197,161
Expenses recoverable from Employees	483,881	1,411,910
Interest Receivable on FDR	186,727,806	186,727,806
Receivable from United Trade Int.	17,222,383	17,222,383
Accounts Receivablr - 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
Total Receivable:	5,336,208,067	4,435,002,777

06.01 Receivable from consumers are categorized as follows :

Government (Eqv. Month Sep-21: 7.28 2020-21: 7.12)	120,455,701	2,523,659,472
Semi- Government/Autonomous (Eqv. Month Sep-21: 1.67 2020-21:0.79)	72,148,784	861,737,381
Private (Eqv. Month Sep - 21:1.41 2020-21:6.57)	4,443,814,256	416,385,709
Average (Eqv. Month Sep. -21: 1.60 2020-21:2.2)	4,636,418,741	3,801,782,562

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06.02 Provision of Tk. (463,64,18,741.31- 458,51,47,000)=5,12,71,741.31/=2,56,359/= 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	99,088,395	100%	66,261,244	99,088,395
Add: Adjustment for current	51,271,741	0.5%	256,359	3,265,878
Total Cumilative Provision before Write off			<u>66,517,603</u>	<u>102,354,273</u>
Provision during the year (b-a)			<u>(3,009,519)</u>	<u>(4,589,389)</u>
c. Adjustment against off of Accounts Receivable (as per 415th Board Meeting decision)			-	32,827,151
Provision for the Doubtful Debt at 30.09.2021 (B-C)			<u>66,517,603</u>	<u>69,527,122</u>

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

Receivable from BPDB against materials supplied		55,472,107	55,472,107
Receivable from BPDB against advertising		1,990,179	1,990,179
		<u>57,462,286</u>	<u>57,462,286</u>

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

Opening Balance Receivable from (Material)		337,506,574	307,998,404
Receivable during this period against (Material)		816,455	29,508,169
Receivable others		-	816,455
Closing Balance		<u>338,323,029</u>	<u>338,323,028</u>

07.00 Advances & Security Deposits:

A) Advances:

Against goods and services (Note 7.01)		42,187,422	35,111,262
Advance against Office rent		6,470,011	6,864,281
Advance to Rajuk against Land purchase (Note 7.02)		303,367,689	303,367,689
Advance to Eastern Housing Ltd (Note 7.03)		12,650,000	12,650,000
Protested Claim (For Vat Appeal in Tribunal)		3,508,138	3,508,138
Prepayment - Employees		30,859,518	22,417,401
Advance to - BPDB		6,237,150	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 & Jannat Sultana		1,269,000	1,269,000
Advance to -Power Cell (ERP Software)		23,903,000	23,903,000
Advance to NDE Ltd		245,600,000	245,600,000
Advance to - Share Money Deposit		1,000	1,000
Sub-Total:		<u>686,856,800</u>	<u>671,732,793</u>

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B) Security Deposits:

Telephone/ Mobile	71,475	734,671
Telephone Shilpha sangstha ltd against rent of store	5,000,000	5,000,000
Dhaka & Gazipur City Corporation (against road cutting)	163,554,828	163,554,828
Dhaka WASA	10,411	10,411
Central Depository of Bangladesh (CDBL)	500,000	500,000
Bangladesh Railway, Roads and Highway	7,100,000	6,800,000
Security Deposit - RDA Building & KDA Building	2,746,316	2,746,318
Security Deposit - Others	3,597,948	1,109,750
Security Deposit - Tangail Zela Samity	1,189,449	1,189,449
Sub-Total:	183,770,427	181,645,427
Total (A+B)	870,627,227	853,378,220

07.01 Advance includes Tk. 8 million to BPDB against SPC Pole purchase, Tk.3.09 million paid to Telephone Shilpa Sangstha Ltd against purchase of Pre-paid Meter and Tk. 24 million paid to JV of Trident Ch. BETS & Arc - 1091

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

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

08.00 Advance Income Tax:

Income Tax paid for FY - 2015-16	242,891,810	242,891,810
Income Tax paid for FY - 2016-17	150,259,982	150,259,982
Income Tax paid for FY - 2017-18	267,938,960	267,938,960
Income Tax paid for FY - 2018-19	440,681,109	440,681,109
Income Tax paid for FY - 2019-20	170,584,141	170,584,141
Income Tax paid for FY - 2020-21	107,867,793	107,867,793
Income Tax paid for the period (Sept 30, 2021)	2,057,287	-
Closing Balance	1,382,281,082	1,380,223,795

08.01 Advance Income Tax paid during the year:

This arrived at as under:

Deducted at source (on interest of FDR & STD)	3,159	79,583,029
Deducted at source (on imported materials)	1,590,128	26,115,264
Advance tax paid for up to Sept.30, 2021	464,000	2,169,500
Total	2,057,287	107,867,793

09.00 Investment in FDR

Fixed Deposit Receipts (FDR)	9,590,363,428	9,593,600,673
	9,590,363,428	9,593,600,673

As per Payment schedule of ICB Islami Bank Limited (Former Oriental Bank Limited) DESCO has been realised accordingly.

Mentioning that the total FDR amounting Tk. 959,03,63,428 from which amounting Tk. 250 crore lien against Secured Overdraft (SOD) loan.

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09.01 Cash & Cash Equivalents:

Imprest cash with S&D divisions	2,143,405	2,125,671
Cash at banks (Note 09.02)	5,753,619,993	5,561,454,492
Total:	5,755,763,398	5,563,580,163

09.02 Cash at Banks:

Current Account (Revenue Collection) (Note 9.03)	2,859,026,115	3,289,522,310
Current Account (VAT)	232,368,313	297,940,665
STD Accounts	2,662,225,565	1,973,991,517
Total:	5,753,619,993	5,561,454,492

09.03 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.

10.00 Share Capital:**Authorized:**

2000,000,000 No. ordinary shares @ Tk. 10 each	20,000,000,000	20,000,000,000
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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.

Issued, subscribed and paid up:

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

10.01 Composition of shareholding:

The composition of Share holding position as of September 30, 2021 is as follows:

	No. of share holders	Number of share	% of share
Sponsors (GOB)	1	268,866,788	67.63%
General Public	5,647	35,450,849	8.92%
Mutual Fund/Institute	255	93,001,344	23.39%
Foreign Company	36	250,823	0.06%
Total	5,939	397,569,804	100%

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11.00 GOB Equity

Opening Balance	6,073,935,130	5,926,920,000
Addition during the period	3,000,000	147,015,130
Closing Balance	6,076,935,130	6,073,935,130

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

12.00 Revaluation Surplus

Opening Revaluation of Fixed Assets	6,860,905,776	-
Adjustment of depreciation on Revalued Assets	(35,072,966)	7,178,602,654
Deferred tax adjustment	5,260,945	(317,696,879)
	6,831,093,755	6,860,905,776

The entity revalued its Property, Plant & Equipment during the year by an independent valuation firm according to paragraph 36 of IAS-16 as per approval of the meeting of 427th Board of Director of the entity Dated 12.10.2021

13.00 Retained Earnings

Opening Balance	9,028,247,913	8,686,682,543
Net Profit/(Loss) during this period	55,077,484	739,135,174
Adjustment of depreciation on Revalued Assets	35,072,966	-
	9,118,398,362	9,425,817,717
Cash dividend paid for the FY - 2019-2020	-	(397,569,804)
Closing Balance	9,118,398,362	9,028,247,913

14.00 Long Term Loans :**(A) Loan from Asian Development Bank (ADB)**

Loan no. 2332	3,245,708,430	3,222,931,528
Loan no. 3087	13,808,422,213	13,704,651,505
Loan no. 3522	515,065,246	507,018,664
Loan from AIIB LN 003	4,823,293,341	4,788,286,977
Loan from JICA (No - BD P97)	295,180,170	296,958,131
Sub-Total:	22,687,669,400	22,519,846,805

(B) Loan from Government of Bangladesh (GOB)

Loan no. 2332	74,359,477	74,359,477
Loan no 3087	2,040,459,714	2,040,459,714
Loan no LN 0003	688,295,608	688,295,608
Loan no (BD - P97)	60,657,782	60,657,782
Loan no BD - BD 3522	62,000,000	60,000,000
Sub-Total:	2,925,772,581	2,923,772,581

Total**25,613,441,980****25,443,619,386**

15.00 Deferred Tax liability:**i. Deferred tax on PPE**

WDV of Accounting base		32,326,347,294	32,494,521,928
WDV of Tax base	17,093,238,983		9,407,106,029
Unabsorbed Depreciation	3,904,307,816		2,368,059,048
WDV of Tax base		20,997,546,799	21,288,260,497
Temporary Difference		11,328,800,495	11,206,261,431
Less: Permanent difference of vehicle		13,716,000	13,716,000
		11,315,084,495	11,192,545,431
Effective Tax Rate		22.5%	22.5%
Deferred tax liability/(assets)		2,545,894,011	2,518,322,722

ii. Deferred tax on Bad debt

Provision for Bad debt		(66,517,603)	(69,527,122)
Deferred tax liability/(asset) @ 22.5%		(14,966,461)	(15,643,602)

iii. Deferred Tax on Revaluation of Assets

Revalued value of Land		6,900,850,177	6,900,850,177
Revalued value of other than Land		242,679,512	277,752,477
Tax Rate:		4%	4%
On Land		15%	15%
On other than Land			
Deferred Tax Liabilities			
For Land		276,034,007	276,034,007
For other than Land		36,401,927	41,662,872
		312,435,934	317,696,879
Total Deferred Tax Liability (i+ii+iii)		2,843,363,485	2,820,375,998

15.01 Deferred tax Expenses/(Income)

Deferred Tax other than Revalued Assets as at September 30, 2021		2,530,927,551	2,502,679,120
Deferred Tax other than Revalued Assets as at June 30, 2021		2,502,679,120	2,587,027,672
		28,248,431	(84,348,552)

16.00 Due to DPDC for assets taken over:

	3,415,454,640	3,557,106,531
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16.01 Area wise break-up is as under:

Gulshan Area (comprising Gulshan, Baridhara, Uttara, Dakshinkhan)	2,029,801,244	2,029,801,244
Tongi Area (comprising Tongi East and Tongi West)	565,653,114	565,653,114
Uttara & Bashundhara Grid Substation	1,244,955,955	1,244,955,955
Less Paid During this period	(424,955,673)	(283,303,782)
Total	3,415,454,640	3,557,106,531

16.02 An independent valuers were appointed to physically verify and value the assets taken over by the company from DESA in the year 2003. The valuers submitted its report on September 2010. The board finalized the value in its meeting held on May 05, 2019. Based on the finalized valuation report, value of Land decreased by Tk. 105,378,060, Building increased by Tk. 72,110,175, Distribution Equipment decreased by Tk. 425,364,528 and Distribution Line increased by Tk. 259,371,187 which has been adjusted during the year.

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

17.00 Consumer Security Deposits:

Opening Balance	3,329,069,121	3,125,080,093
Received during the year	30,739,675	233,349,393
	<u>3,359,808,795</u>	<u>3,358,429,486</u>
Refunded during the year	(2,164,064)	(29,360,365)
Closing Balance	<u>3,357,644,731</u>	<u>3,329,069,121</u>

18.00 Lease Liability (operating lease)

Opening Balance as at July 01, 2021	32,791,304	28,323,929
Addition during the year	911,680	16,181,984
Finance Cost during the year	(4,403,199)	(11,714,609)
Refunded during the year	<u>29,299,785</u>	<u>32,791,304</u>

19.00 Accounts Payable

Bangladesh Power Development Board (BPDB)	7,593,429,315	7,127,895,480
Power Grid Company of Bangladesh (PGCB)	346,651,217	325,427,206
Dhaka Electric Supply Authority (DESA/DPDC)	123,781,993	123,781,993
Rural Electrification Board (REB)	379,157	379,157
Power Grid Company of Bangladesh PGCB	612,000	612,000
	<u>8,064,853,683</u>	<u>7,578,095,838</u>

19.01 Accounts Payable - BPDB

Opening Balance	7,127,895,480	5,981,641,914
Energy purchased during the year	10,961,509,980	37,171,759,427
	<u>18,089,405,460</u>	<u>43,153,401,341</u>
Payment made during the year	(10,495,976,145)	(36,025,505,861)
Closing Balance	<u>7,593,429,315</u>	<u>7,127,895,480</u>

19.02 Accounts Payable - PGCB

Opening Balance	325,427,206	273,217,884
Wheeling charge during the year	499,960,003	1,695,685,714
	<u>825,387,209</u>	<u>1,968,903,598</u>
Payment made during the year	(478,735,992)	(1,643,476,392)
Closing Balance	<u>346,651,217</u>	<u>325,427,206</u>

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19.03 Accounts Payable - DESA/ DPDC

Opening Balance	123,781,993	127,795,645
Material Supply & Consumer bill collection	-	286,349
	<u>123,781,993</u>	<u>128,081,994</u>
Paid during this year	-	(4,300,000)
Closing Balance	<u>123,781,993</u>	<u>123,781,993</u>

19.04 Accounts Payable - REB (Material)

Opening Balance	379,157	379,157
Addition during this year	-	-
Closing Balance	<u>379,157</u>	<u>379,157</u>

19.05 Accounts Payable - PGCB (Material)

Opening Balance	612,000	612,000
Addition during this year	-	-
Closing Balance	<u>612,000</u>	<u>612,000</u>

20.00 Creditors for Goods/ Works :

Equipment & materials	19,130,426	48,296,821
Imported Material through ADB Loan	10,104,205	11,061,835
Bangladesh Telephone shilpa Sangstha	8,304,467	8,304,467
Ideal Enterprise	2,594,822	2,594,822
Sun Rise Enterprise	913,800	913,800
Construction of KPE & DEDA	3,288,220	3,288,220
Energypac Bangladesh Ltd.	7,735,310	13,640,715
Hil Ful We Engineering	257,400	18,960,000
Rangpur Metel Industries Ltd.	24,235,554	30,336,720
Siemens Bangladesh Ltd.	110,734,241	110,734,241
United Trade Mart	-	25,996,762
Microtech	-	6,959,371
Bangladesh Machine Tools Factory	-	6,308,665
Bashar & Brothers	-	20,882,340
Master Simex Paper Ltd.	1,975,000	-
Meghna petrolium Limited	7,076,160	-
Pasha Poles Ltd.	49,450,003	-
Total	<u>245,799,609</u>	<u>308,278,780</u>

21.00 Creditor for other finance

VAT collected against Electricity Bills	332,425,510	334,299,163
Tax deducted from Contractors, Suppliers & Others	13,164,039	44,685,826
VAT deducted from Contractors, Suppliers & Others	12,008,405	55,171,293
Retention money (Contractors & Suppliers)	125,475,978	125,186,235
Receipts against Deposit Works	2,494,270,525	2,494,270,525
Unpaid dividend	106,694,948	106,694,948
Security Deposit & Others	49,718,567	49,718,567
Total	<u>3,133,757,972</u>	<u>3,210,026,557</u>

22.00 Creditors for Expenses:

Audit Fees	532,276	532,276
Payable for Contributory Provident Fund & GPF	58,621,637	18,802,408
Payable for COSS, LEM, MSS , Civil Cons. & Others	232,067,630	201,061,451
BERC Sales Charge	89,570,839	89,570,839
Employees Welfare Fund	230,375	231,525
Chairman - KDA	7,335,237	7,406,465
Chairman - RDA	6,088,896	4,611,257
HT Power Engineering & Ayon Entprise	17,390,000	17,390,000
Payable to - CEGIS	-	1,780,271
Guard Force Services & Human Resources	-	767,691
Creditors to others	13,376,770	80,668,086
Total	425,213,660	422,822,268

23.00 Current Maturity of Long Term Loans:

ADB Loan No-1505	93,263,448	92,608,968
ADB Loan No-2332	432,761,133	429,724,213
ADB Loan No-3087	978,903,679	978,903,679
AIIB Loan No. LN-003	165,113,344	165,113,344
GOB Loan No 2332	9,914,597	9,914,596
GOB Loan No 3087	139,390,286	139,390,286
GOB Loan No LN - 003	22,984,392	22,984,392
Total	1,842,330,879	1,838,639,479

24.00 Accrued Interest on Loans

Interest payable on ADB Loan	3,682,136,631	3,483,314,297
Interest payable on 40% (Debt Portion) of GOB Loan	331,188,209	314,180,151
Interest payable on AIIB - LN003	424,184,628	373,890,555
Interest payable on JICA Loan BD-P97	17,756,991	12,071,639
Total	4,455,266,458	4,183,456,642

25.00 Workers Profit Participation Fund (WPPF)

Opening Balance	177,158,664	142,306,595
Addition during the year (9,90,45,417x5)/105	4,716,448	34,852,069
	181,875,113	177,158,664
Paid/ adjustment during the year	-	-
Closing Balance	181,875,113	177,158,664

26.00 Provision for Income Tax:

Opening Balance as at July 01, 2021	302,365,363	260,110,605
Add: Provision during the year	11,003,053	42,254,758
Less Provision adjust with advance income tax	-	-
	313,368,416	302,365,363
Add: Prior year adjustment as per settlement of Appellate	-	-
Closing Balance as on September 30, 2021	313,368,416	302,365,363

26.01 Details of Provision for Income Tax :

Opening Balance	302,365,363	260,110,605
For Period September-2021	11,003,053	42,254,758
	313,368,416	302,365,363

27.00 Sales:

1st July to 30 Sep' 2021		1st July to 30 Sep' 2020	
Unit (MKH)	Amount in Tk.	Unit (MKH)	Amount in Tk.
1611.25	12,935,583,529	1519.86	12,196,239,087

Sales of electricity

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

28.00 Energy Purchase

1st July to 30 Sep' 2021		1st July to 30 Sep' 2020	
Unit (MKH)	Amount in Tk.	Unit (MKH)	Amount in Tk.
1699.50	11,461,469,983	1593.81	10,751,703,050

Energy Purchase (Including wheeling charge)

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

29.00 Other Operating Revenue

1st July to 30 Sep' 2021	1st July to 30 Sep' 2020
327,100,644	148,503,294

Other operating Revenue

This amount increase due to increase in customers & increase in the mentioned activities deposit work, load reservation fee: application fee, disconnection / reconnection fees, cost of materials realized, meter testing fees, meter rent etc.

30.00 Direct Operating Expenses

Description	1st July to 30 Sep' 2021	1st July to 30 Sep' 2020
Commercial Operation Support Service	42,335,046	39,008,607
Schedule & Preventive Maintenance	72,087,975	68,850,453
Special Action Team & Collection Drive	125,726	25,605
Maintenance of Distribution line & Equipment	33,516,122	32,949,016
R&M of Grid Sub-Station/ Sub-Station/ Switching Station	17,032,534	9,036,747
Repair & Maintenance of Transformer	10,517,120	7,651,552
Meter & Service cable issue	12,512,800	12,023,622
Revenue Stamp Charge Against Consumer Bill	14,517,322	14,038,610
Communication Expenses - Prepaid Meter	4,214,220	3,853,782
Total	206,858,865	187,437,994

31.00 Depreciation:

	1st July to 30 Sep' 2021	1st July to 30 Sep' 2020
Depreciation (Direct)	359,919,634	323,454,975
Depreciation (In-Direct)	24,212,571	23,753,455
Total	384,132,205	347,208,430

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32.00 Administrative Expenses:

Description	1st July to 30 Sep' 2021	1st July to 30 Sep' 2020
Advertisement & Notices	719,071	470,949
Bank Charges	650,696	460,031
Conveyance	519,827	328,287
Cleaning Expenses	3,544,022	3,034,984
Directors' Fees	540,000	255,000
Electricity, Gas & Water	4,462,564	3,608,603
Entertainment	1,090,265	467,959
Fuel/ CNG for Vehicles	2,449,106	2,162,691
Honorarium to various committee members	1,226,542	911,000
Insurance of vehicles	690,938	830,077
Legal & Professional fees	500,000	172,500
Newspaper & Periodicals	108,224	107,635
Office Upkeep	840,996	774,922
Office Rent	16,948,970	14,549,212
Office Security	19,514,018	17,109,602
Postage, telephone & internet	2,979,823	1,666,220
Printing & Stationery	15,002,681	14,159,574
Recruitment Expenses	1,037,780	-
Rates & Taxes	848,525	1,023,448
Repair & Maintenance of Non operating Assets	8,574,277	7,208,486
Repair & Servicing of Vehicle	1,875,038	1,706,010
Inspection, Survey & Consultancy fees	105,000	1,069,000
Staff Training	5,053,966	4,851,016
Hired Transport	15,009,711	13,126,387
Corporate Social Expenses	463,767	8,154,742
Different Days Celebration	2,076,858	2,593,581
Listing Fee & annual charges & BERG Charge	3,304,850	877,680
Other Expenses & Contingencies	933,600	-
Total	111,071,116	101,679,596

33.00 Employee Expenditure

Description	1st July to 30 Sep' 2021	1st July to 30 Sep' 2020
Salary & Allowances	421,882,011	412,198,989
Festival Bonus	77,219,180	73,990,769
Earned Leave Encashment	162,247	276,207
Company's Contribution to provident fund & Gratuity Fund	64,673,282	21,889,299
Electricity Expenses	7,287,424	7,234,587
Telephone expense reimbursed	11,260	17,777
Medical expense reimbursed	25,457,591	24,325,451
Medical Retainer Fee	180,000	180,000
Total	596,872,995	540,113,079

34.00 Interest Income

	1st July to 30 Sep' 2021	1st July to 30 Sep' 2020
Inteest Income from FDR Account	2,628,321.00	3,286,189
Inteest Income from STD Account	31,591.00	52,426
Total Interest	2,659,912	3,338,615

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	1st July to 30 Sep' 2021	1st July to 30 Sep' 2020
35.00 Miscellaneous Income		
Sale of Tender Document	36,500	76,000
Sale Obsolete Material	28,092,198	853,847
Miscellaneous Income	1,839,387	267,394
	29,968,085	1,197,241

	1st July to 30 Sep' 2021	1st July to 30 Sep' 2020
36.00 Finance Cost		
Interest Expenses on ADB, GOB , AIIB & JICA (Loan)	(271,809,817)	(266,904,714)

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

	1st July to 30 Sep' 2021	1st July to 30 Sep' 2020
37.00 Exchange Gain / (Loss)		
Exchange gain / (loss) during this period	(167,061,292)	35,610

Exchange fluctuation gain of Tk. 17,77,961/- has arisen out of translation of foreign currency loan (in JPY) into taka at Financial Position date at the rate of Tk.1.00/JPY 0.7637 (at 30/06/2021: at Tk.1.00/JPY 0.7683). Exchange fluctuation Loss of Tk.16,88,39,253.01/- has arisen out of translation of foreign currency loan (in dollar) into taka at Financial Position date at the rate of Tk.85.50/\$1 (at 30/06/2021: at Tk.84.90/\$1).

38.00 Calculation of Workers Profit Participation Fund (WPPF)		
Net Profit before tax& WPPF	99,045,417	152,534,243
Transfer to workers profit participation fund (WPPF) (Profit before tax X 5)/105	4,716,448	7,263,535

	1st July to 30 Sep' 2021	1st July to 30 Sep' 2020
39.00 Current tax expenses		
Profit before tax as per income statement	94,328,968	145,270,707
Add: Accounting Depreciation	384,132,205	347,208,430
Add: Bad debt Provision	(3,009,519)	1,732,742
Add: Corporate Social Expenses (CSR)	463,767	8,154,742
	475,915,421	502,366,621
Less: Depreciation as per 3rd Schedule of Tax Ordinance, 1984.	(749,694,429)	(454,056,134)
Taxable Income as per calculation	(273,779,008)	48,310,487
a. Current Tax (at 22.5%)	(61,800,277)	12,077,622
b. Minimum Tax (0.60% on Revenue)	11,003,053	9,585,451
c. Advance Tax	2,057,287	9,094,624
Current tax expenses (whichever is higher among a, b & c)	11,003,053	12,077,622

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40.00 Related Party Transactions:

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

Name of Party	Nature of Relation	Nature of Transaction	Amount in Taka	
			September 30, 2021	June 30, 2021
BPDB	67.63% Shareholding of DESCO	Purchase of Energy	11,461,469,983	37,171,759,427
DPDC	Common Director of DPDC & DESCO	Consumer bill collection	6,035,171	6,035,171
Total			11,467,505,154	37,177,794,598

40.02 DESCO has following outstanding balances with the related parties:

Name of Party	Amount in Taka		Amount in Taka	
	September 30, 2021		June 30, 2021	
	Receivable	Payable	Receivable	Payable
BPDB	57,462,286	7,593,429,315	57,462,286	7,127,895,480
DPDC	338,323,029	123,781,993	338,323,028	123,781,993
Total	395,785,315	7,717,211,308	395,785,314	7,251,677,473

40.03 Key Management Personnel:

	Amount in Taka	
	September 30, 2021	June 30, 2021
Director's Fees	540,000	3,540,000
Managing Director Salary	850,840.00	3,575,890.00
Director's Salary	3,160,330.00	12,082,388.00
Chief Engineer/General Manager Salary	7,048,200.00	30,623,726.00
Total	11,599,370.00	49,822,004.00

41.00 Contingent Liabilities:

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

41.02 An aggregate amount of Tk. 10,89,50,450.00 claimed by BPDB as shown below is disputed by the Company.

Particulars	Sept. 30, 2021
Arrear Energy bill (November'05 to Sept. 2021)	15,248,183
Arrear Surcharge (Up to Sept. 2021)	59,594,371
PFC Charge (Up to Sept. 2021)	34,107,896
Total	108,950,450

42.00 Credit Facility Availed:

The company availed as credit facility by short term overdraft loan (SOD) through lean of FDR as on June, 2020 other than trade credit available in ordinary course of business.

43.00 Capital Commitment:

The Company has entered into various contracts for construction works, sub-stations, land development, installation, renovation dismantling O/H and U/G cables, etc. amounting to Tk 1101.72 million, works of which will be started in the next financial year.

44.00 **Employees' Salary:**

- a) Employment throughout the year in receipt of
b) Employment for a part of the year and in

Amount in Taka	
30 Sep, 2021	2020-2021
No. of employees	No. of employees
1,890	1,892
Nil	Nil
1,890	1,892

45.00 **Earning per share**

Net profit after tax	55,077,484	105,399,600
No. of Share outstanding	397,569,804	397,569,804
Earning per share (EPS)	0.14	0.27

Earning per share (EPS) decrease tk. due to incurred huge amount of fluctuation loss regarding foreign loan payment.

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

Share holders equity	26,002,125,287	25,938,786,858
No. of Share outstanding	397,569,804	397,569,804
Net Asset Value Per Share (NAV):	65.40	65.24

NAV per share decrease due to decrease in reservation surplus by the deferred tax adjustment.

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

Net cash generated from operating activities	1,952,937,615	1,873,990,489
No. of Share outstanding	397,569,804	397,569,804
Net Operating Cash Flows Per Share	4.91	4.71

The operating cash flow per share increase in 1st quarter September -2021 by Tk.0.20 due to increase in sales & increase in revenue of other operating activities.

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

	Amount in Taka	
	Sep. 30, 2021	Sep. 30, 2020
Profit before income tax	94,328,968	145,270,707
Depreciation charged	384,132,205	347,208,430
Exchange Fluctuation Gain/ (Loss)	(167,061,292)	35,610
Provision for bad debt	(3,009,519)	1,732,742
Investment in FDR	3,237,245	399,605,669
(Increase)/Decrease in Account Receivables	(901,205,290)	(489,670,687)
(Increase)/Decrease in Advances, Deposits and Pre-payments	1,846,092,702	1,117,725,048
Advance Income Tax	(2,057,287)	(9,094,623)
Increase/(Decrease) in Accounts Payable	486,757,845	930,752,315
Creditors for Goods/Works	(62,479,171)	(413,385,807)
Creditors for Expenses	2,391,391	(423,093,629)
Accrued interest	271,809,817	266,904,714
Net cash generated from operating activities	1,952,937,615	1,873,990,489
Nos of share outstanding	397,569,804	397,569,804
Net operating Cash flow per share	4.91	4.71




Company Secretary



Executive Director (F&A)



Director



Managing Director



Chairman

Dhaka Electric Supply Company Ltd.(DESCO)
Schedule of Property, Plant & Equipment (Un-Audited)
As at September 30, 2021

Sl. No.	Category of Assets	Cost			Rate	Depreciation			Written down value as on 30-09-21
		Balance as on 01-07-21	Addition during the Year	Adjustment as on 30-09-21		Total as on 30-09-21	Charged during the year	Adjustment as on 30-09-21	
1	Land	2,770,255,294	697,500	-	0%	-	-	-	2,770,952,794
2	Building	1,112,284,757	-	-	3%	198,211,970	6,470,449	-	907,602,338
3	Motor Vehicles	413,420,497	-	-	15%	341,028,194	6,378,662	-	66,013,641
4	Furniture & Fixture	76,250,914	371,040	-	10%	59,286,410	1,187,957	-	22,147,587
5	Office Equipment	413,749,491	2,295,227	(41,000)	15%-20%	310,215,645	9,301,193	(31,269)	96,518,149
6	Distribution Equipment	21,679,708,100	52,348,159	-	3%-10%	4,644,127,684	177,623,408	-	16,910,305,167
7	Distribution Line	19,459,386,206	129,152,796	-	4%-10%	8,043,198,580	143,512,924	-	11,401,827,498
	Sub Total	45,925,055,259	184,864,722	(41,000)		13,590,068,483	344,474,593	(31,269)	32,175,367,174
1	Right-of-use assets	34,741,773	-	-	-	-	4,266,386	-	30,475,387
	Sub Total	34,741,773	-	-		-	4,266,386	-	30,475,387
	Revaluation								

Sl. No.	Category of Assets	Cost			Rate	Depreciation			Written down value as on 30-09-21
		Balance as on 01-07-21	Addition during the Year	Adjustment as on 30-09-21		Total as on 30-09-21	Charged during the year	Adjustment as on 30-09-21	
1	Land	6,900,850,177	-	-	0%	-	-	-	6,900,850,177
2	Building	1,067,097,248	-	-	3%	6,669,358	-	-	1,060,427,890
3	Motor Vehicles	57,634,817	-	-	15%	2,161,306	-	-	55,473,512
4	Furniture & Fixture	23,952,299	-	-	10%	598,807	-	-	23,353,491
5	Office Equipment	(8,950,839)	-	-	15%	-	-	-	(8,950,839)
6	Distribution Equipment	2,564,349,490	-	-	3%-10%	25,643,495	-	-	2,538,705,995
7	Distribution Line	(3,426,330,537)	-	-	4%-10%	-	-	-	(3,426,330,537)
	Sub Total	7,178,602,654	-	-		35,072,966	-	-	7,143,529,689
	Grand Total	53,138,399,686	184,864,722	(41,000)		13,590,068,483	383,813,945	(31,269)	39,349,372,250

Dhaka Electric Supply Company Ltd.(DESCO)
Schedule of Intangible Assets
As at September 30, 2021

Sl. No.	Category of Assets	Cost			Rate	Amortization			Written down value as on 30-09-21
		Balance as on 01-07-21	Addition during the Year	Adjustment as on 30-09-21		Total as on 30-09-21	Charged during the year	Adjustment as on 30-09-21	
1	Software & Software development	193,149,235	296,000	-	15%	68,355,856	4,584,646	-	120,504,733
Total		193,149,235	296,000	-		68,355,856	4,584,646	-	120,504,733

Allocation of Depreciation:
 Depreciation (Direct)
 Depreciation (Indirect)

359,919,634
 24,212,571
384,132,205

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Dhaka Electric Supply Company Ltd. (DESCO)

For the Period 1st July 2021 to 30 September 2021

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

Sl. No	Particulars	Written down value as on 30-06-21 C	Addition during the year D	Adjustment/ Disposal E	Total as on 30-09-21 F	Depreciation			Adjustment	Total during the year K=(H+J)	Written down value as on 30-09-21 L=(F-K)
						Initial Depreciation Rate G	Depreciation Rate I	Normal Depreciation J=(F*H)			
1	Land and Land Development	2,771,492,257	697,500		2,772,189,757		0%	-		-	2,772,189,757
2	Building Administrative & Support Building	578,880,095	-		578,880,095	10%	10%	14,472,002		14,472,002	564,408,093
3	Distribution Line & Equipment	13,952,821,932	181,500,955		14,134,322,887	25%	20%	706,716,144		718,059,954	13,416,262,933
4	Motor Vehicles	79,882,510	-		79,882,510		20%	3,994,126		3,994,126	75,888,385
5	Furniture & Fixture	33,438,691	371,040		33,809,731		10%	845,243		845,243	32,964,488
6	Office Equipments	241,020,781	2,591,227	(41,000)	243,653,008	25%	20%	12,182,650	(31,269)	12,313,333	231,339,675
7	Store Godown Shed	22,421			22,421		20%	1,121		1,121	21,300
8	Store Equipment	173,003			173,003		20%	8,650		8,650	164,353
	Total	17,657,731,690	185,160,722	(41,000)	17,842,933,412			738,219,937	(31,269)	749,694,429	17,093,238,983

Initial depreciation
Tax depreciation
Total

11,505,761
738,219,937
749,725,698

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