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Pashchimanchal Gas Company Limited

(A company of Petrobangla)

Nalka, Sirajgang, Bangladesh

Pashchimanchal Gas Company Limited
Independent Auditors' Report & Financial Statements
As at and for the year ended 30 June 2018

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K. M. HASAN & CO.

Chartered Accountants

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**Independent Auditors' Report to the Shareholders of
Pashchimanchal Gas Company Ltd.**

We have audited the accompanying financial statements of **Pashchimanchal Gas Company Limited**, Nalka, Sirajgang which comprise the Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs). This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA). These standards require that we comply with ethical requirements as well as plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements, prepared in accordance with International Financial Reporting Standards (IFRSs), give a true and fair view of the state of the company's affairs as at 30 June 2018 and of the results of its operations and cash flows for the year then ended and comply with the Companies Act, 1994 and other applicable laws and regulations.

We also report that :

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 company so far as it appeared from our examination of those books; and
- (c) the Company's Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by this report are in agreement with the books of account ; and
- (d) the expenditure incurred was for the purpose of the company's business.

Place: Dhaka

Date : 21 October 2018



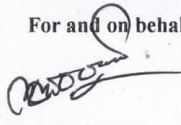

K. M. HASAN & CO.
Chartered Accountants


PASHCHIMANCHAL GAS COMPANY LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

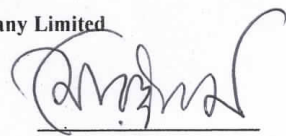
	Notes	Amount in Taka	
		30.06.2018	30.06.2017
CAPITAL & RESERVES:			
Share capital	28	525,531,700	525,531,700
Equity Investment by Government	29	403,479,662	403,479,662
Revenue reserve		2,355,670,956	1,986,556,223
Total Capital & Reserves		3,284,682,318	2,915,567,585
Long Term Borrowings - Local Sources (GOB)	30	59,931,450	98,798,940
Long Term Borrowings - Foreign Sources (ADB)	31	203,360,134	247,085,994
Other Long Term Liabilities	32	485,801,216	365,702,749
Total Capital Employed		4,033,775,118	3,627,155,268
REPRESENTED BY:			
A Fixed Assets:			
Fixed Assets at cost less depreciation	33	1,524,462,311	1,585,242,378
Capital Work-In-Progress-Other Construction (Schedule - K)		21,484,233	3,927,480
		1,545,946,544	1,589,169,858
B Investment and other Assets:			
Bank deposits	34	2,735,407,602	2,589,671,879
Loans to employees	35	32,751,537	28,335,291
		2,768,159,139	2,618,007,170
C Current Assets:			
Inventories of stores & other materials	36	208,131,159	189,146,916
Advances, deposits and prepayments	37	242,813,622	172,587,692
Depository Job Works	38	101,471,036	51,384,387
Trade and other receivables	39	716,951,189	934,602,761
Cash and bank balances	40	641,603,902	928,739,339
Total Current Assets :		1,910,970,908	2,276,461,095
D Current Liabilities:			
Trade creditors & accruals	41	658,079,425	223,213,240
Beneficiarys' profit participation fund	42	34,938,240	29,377,435
Current portion of GOB & ADB Loan	43	82,593,554	98,548,482
Provision for taxation	60	232,339,295	195,359,942
		1,007,950,514	546,499,099
E Group company accounts :			
Liabilities for Gas Purchase	44.1	511,836,404	1,005,969,074
Liabilities for Transmission Charges	44.2	18,718,672	32,925,585
Liabilities for Bapex Margin	44.3	5,943,339	10,473,817
Liabilities for Price Deficit Fund	44.4	203,555,926	(97,237,732)
Liabilities for Deficit Fund for Bapex Wellhead Margin	44.5	45,832,782	49,910,616
Liabilities for Gas Development Fund	44.6	114,126,161	84,352,487
Liabilities for Asset Value of Gas	44.7	112,562,701	983,866,471
Liabilities for Support for Short fall :	44.8	176,037,114	230,028,705
Inter-Company Current Account	44.9	(5,262,139)	9,694,733
		1,183,350,960	2,309,983,756
F Total Current Liabilities (D+E)		2,191,301,474	2,856,482,855
G Net Current Assets (C-F)		(280,330,566)	(580,021,760)
Net Total Assets (A+B+G)		4,033,775,118	3,627,155,268

The attached notes form an integral part of these accounts and should be read in conjunction therewith.

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited

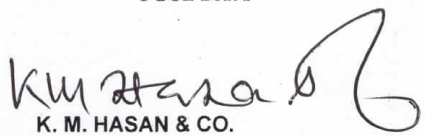

General Manager (F & A)
PGCL


Managing Director
PGCL


Director
PGCL Board

Signed in terms of our annexed report of date

Place: Dhaka
Date: 21 October 2018


K. M. HASAN & CO.
Chartered Accountants

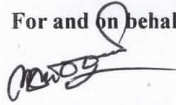



PASHCHIMANCHAL GAS COMPANY LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

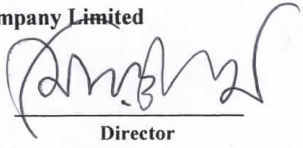
	Notes	Amount in Taka	
		2017-2018	2016-2017
Sales	45	5,506,636,128	5,966,851,299
Other Operational Income	46	11,173,309	5,096,184
Total Sales		5,517,809,437	5,971,947,483
Cost of sales:			
Gas purchase - Inter-company	47	2,252,393,471	3,264,955,359
Contribution to BAPEX Margin	48	29,317,551	45,371,161
Deficit Fund for BAPEX Wellhead Margin	49	31,441,799	45,984,337
Transmission charge - inter-company	50	82,506,097	132,674,587
Price deficit fund margin (PDF)	51	607,916,573	473,812,889
Gas development fund	52	278,308,629	341,318,001
Asset Value of Gas	53	463,393,234	525,790,884
Support for shortfall	54	757,212,579	230,028,705
Distribution cost, including depreciation	55	480,168,480	455,745,342
Petrobangla actual cost recovery	56	22,232,000	14,160,000
Total cost of sale		5,004,890,413	5,529,841,265
Operating profit		512,919,024	442,106,218
Other Income	57	10,291,157	4,175,778
		523,210,181	446,281,996
Financial cost/gain:			
Interest cost	58	(20,853,664)	(24,957,632)
Add: Interest income	59	196,408,281	166,224,332
Net interest gain		175,554,617	141,266,700
Net profit before contribution to beneficiaries' profit participation fund		698,764,798	587,548,696
Contribution to beneficiaries' profit participation fund	42	(34,938,240)	(29,377,435)
Net profit before tax		663,826,558	558,171,261
Less: Provision for taxation	60	232,339,295	195,359,942
Net profit for the year after taxation		431,487,263	362,811,319
Appropriation:			
Add: profit carried from last year		1,986,556,223	1,744,333,855
Profit during the current year		431,487,263	362,811,319
Add: prior year's adjustment	61	17,627,469	(588,951)
Less: Dividend paid		(80,000,000)	(120,000,000)
Balance carried to statement of financial position		2,355,670,956	1,986,556,223

The attached notes form an integral part of these accounts and should be read in conjunction therewith.

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited



 General Manager (F & A)
 PGCL


 Managing Director
 PGCL


 Director
 PGCL Board

Signed in terms of our annexed report of date

Place: Dhaka
 Date: 21 October 2018


 K. M. HASAN & CO.
 Chartered Accountants



PASHCHIMANCHAL GAS COMPANY LTD.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018

	Amount in Taka	
	2017-2018	2016-2017
Cash from operating activities:		
Net profit after tax	431,487,263	362,811,319
Prior year's adjustment	17,627,469	(588,951)
Adjustment to reconcile net profit to net cash provided by operating activities:		
Non-Cash Item:		
Depletion of Reserve	-	-
Decrease/ Increase in Working Capital :		
(Increase) in Inventories of stores & other materials	(18,984,243)	20,353,505
(Increase) in Advance, deposits & pre-payments	(70,225,930)	33,891,232
(Increase) in Depository Job Works	(50,086,649)	(27,642,425)
Decrease in Accounts receivable	217,651,572	(67,176,172)
(Decrease) in Group Current Account	(14,956,872)	509,914
(Decrease) in Liabilities for Gas Purchase	(494,132,670)	(200,033,081)
Increase in Liabilities for Price Deficit Fund	300,793,658	72,400,636
(Decrease) in Liabilities for Transmission Charges	(14,206,913)	3,166,436
(Decrease) in Liabilities for Bapex Margin	(4,530,478)	(2,943,518)
(Decrease) in Liabilities for Deficit of Bapex Wellhead Margin	(4,077,834)	(2,423,283)
Increase in Liabilities for Gas Development Fund	29,773,674	(5,143,853)
(Decrease) in Liabilities for Asset Value of Gas	(871,303,770)	525,790,884
(Decrease) in Liabilities for support for Shortfall	(53,991,591)	230,028,705
Increase in Trade Creditors & Accruals	434,866,185	4,253,207
Increase in Beneficiaries' Profit Participation Fund	5,560,805	(1,565,507)
(Decrease) in Current portion GOB & ADB Loans	(15,954,928)	(365,000)
Increase in Provision for Taxation	36,979,353	(10,410,625)
Net cash provided/(used) by operating activities	(25,039,550)	1,044,755,558
Cash from Investing activities :		
Investment in Fixed Deposit (net)	(145,735,723)	(670,687,558)
Acquisition/Addition of Fixed Assets	(51,892,282)	(30,549,890)
Capital Work-In-Progress	(17,556,753)	(3,927,480)
Loan paid to Employees' (net)	(4,416,246)	(4,702,095)
Net cash provided/(used) by investing activities	(219,601,004)	(709,867,023)
Cash from Financing Activities :		
Other long term Liabilities	120,098,467	2,187,750
Interim dividend paid	(80,000,000)	(120,000,000)
Long term Loan (GOB)	(38,867,490)	(54,822,618)
Long term Loan (ADB)	(43,725,860)	(43,725,860)
Net cash provided/(used) by financing activities	(42,494,883)	(216,360,728)
Total cash inflow / (outflow)	(287,135,437)	118,527,807
Check:		
Beginning cash & cash equivalents	928,739,339	810,211,532
Ending cash & cash equivalents	641,603,902	928,739,339
	(287,135,437)	118,527,807

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited

General Manager (F & A)

Managing Director

Director

Signed in terms of our annexed report of date

Place: Dhaka

Date: 21 October 2018



**PASHCHIMANCHAL GAS COMPANY LTD.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018**

Particulars	Amount in Taka				Total Equity
	Share Capital	Equity Investment by Government	Revenue reserve		
Balance as at 01.07.2016	525,531,700	403,479,662	1,744,333,855		2,673,345,217
Net profit after tax for the year	-	-	362,811,319		362,811,319
Petrobangla Actual Cost Recovery for the year 2015-16	-	-	(621,000)		(621,000)
Employees Income Tax recovered from Md. Yeakub Bhuiyan Ex-GM (F&A)	-	-	32,049		32,049
Dividend paid	-	-	(120,000,000)		(120,000,000)
Balance as at 30.06.2017	525,531,700	403,479,662	1,986,556,223		2,915,567,585
Balance as at 01.07.2017	525,531,700	403,479,662	1,986,556,223		2,915,567,585
Net profit after tax for the year	-	-	431,487,263		431,487,263
Petrobangla Actual Cost Recovery for the year 2015-16	-	-	-		-
Prior Year's Adjustment	-	-	17,627,469		17,627,469
Dividend paid	-	-	(80,000,000)		(80,000,000)
Balance as at 30.06.2018	525,531,700	403,479,662	2,355,670,956		3,284,682,318

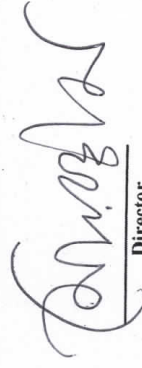
Note-61

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited



General Manager (F & A)
PGCL

Signed in terms of our annexed report of date

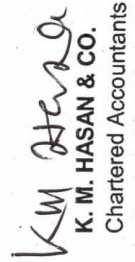


Director
PGCL Board



Place: Dhaka

Date: 21 October 2018


K. M. HASAN & CO.
Chartered Accountants

PASHCHIMANCHAL GAS COMPANY LTD.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1 Company's Background and Nature of Business:

1.1 Domicile, Legal Form and Country of Incorporation:

Pashchimanchal Gas Company Limited incorporated in Bangladesh on 29th November 1999 as public limited company under the Companies Act, 1994 vide Certificate No. Raj-C-190/1999. The Certificate of Commencement of Business was granted to the company on April 23, 2000 and the company commenced its business from 24th April 2000.

1.2 Address of Registered Office & Principal Place of Business:

The Registered office of the Company is situated at Nalka, Kamerkhand, Sirajganj, Bangladesh. The address of operational head quarter is also at Nalka, Kamerkhand, Sirajganj.

1.3 Principal Activities and Nature of Operation:

The principal business of the company is to buy natural gas from the gas fields located in the Eastern Zone of Bangladesh and sell gas to power generating companies, industrial, domestic, commercial and CNG customers located in the western side of the Bangabandhu Multipurpose Bridge.

1.4 Business Infrastructures:

The gas distribution network and ancillary facilities were set up by Gas Supply to Western Zone Project (Distribution) at the initiative of the Govt. of Bangladesh in order to ensure industrial growth, generation of employment, environmental upgrading and overall improvement of the quality of socio-economic life of the people in the north-western region of Bangladesh.

2 Significant Accounting Policies:

2.1 Accounting System:

The Financial Statements have been prepared as per formats, requirements and instructions issued by Management Service Improvement Project (MSIP) of Petrobangla and also keeping conformity with International Financial Reporting Standard (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) following International Financial Reporting Standard (IFRS).

2.2 Specific Accounting Policies Selected and Applied for Significant Transaction and Events:

The Accounts of the company have been prepared under Generally Accepted Accounting Principles (GAAP) and in compliance with the formats, requirements and instructions issued by Management Service Improvement Project (MSIP) of Petrobangla.

3. Financial Structures:

The financial structure of the company comprises:

1. Share Capital.
2. Equity owned by Petrobangla
3. GOB loans .
4. Foreign Long term loan from Asian Development Bank (ADB)

4. Foreign Currencies:

Foreign currencies are recorded at the exchange rate at the respective dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are converted to taka at the rate of closing date and the resulting exchange fluctuation gains and losses are added to and deducted from the actual cost of acquisition of assets i.e. distribution line.

5. Long Term Loans:

Current portion of long term local and foreign loans repayable during the next financial year has been shown as current liabilities in the statement of financial position.

6. Other Long Term Liabilities:

Deposits by different categories of customers as security against gas connection as required under gas supply agreements are shown as "other long term liabilities". Such deposits are not repayable till gas supply to the customer existing.



7. **Fixed Assets:**

Freehold land is stated at historical cost and other fixed assets are carried at depreciated historical cost.

8. **Exchange Rate Fluctuation :**

In accordance with the instruction as set forth in the Corporate Accounting Manual while transferring the amount of long term liability to current liability as per amortization schedule. Provision for Exchange rate fluctuation has been duly created through charging the devaluation loss with the cost of acquisition of the particulars assets.

9. **Fixed Deposits:**

Bank Fixed Deposits are classified as "Investment and other assets" which were invested up to the statement of financial position date.

10. **Loans and Advances to Employees :**

Loans and advances to employees after adjustment of recovery are excluded from current assets and included under the head "Investment and other assets".

11. **Amortization of Exchange rate Fluctuation.**

Devaluation effect of foreign currency loan i.e.. exchange rate fluctuation has been amortized on the basis of life of the respective assets i.e Distribution line.

12. **Depreciation:**

Fixed Assets like Transmission & Distribution Pipe Line, Consumer Metering Station, Transmission & Distribution Plant, Office Equipment, Furniture & Fixture etc except Freehold Land as shown in schedule "A" are stated at cost less accumulated depreciation. Cost represents cost of acquisition or construction and include purchase price and other directly attributable cost. Depreciation on fixed assets are charged from the first day of the quarter following their acquisition. Depreciation rates prescribed by Corporate Accounting Manual for the different categories of assets are as follows :

Building & infrastructure	2%
Transmission line	3.33%
Distribution line	5%
Other civil constructions	2.50%
Office equipment	15%
Other equipment	20%
Furniture & fixture	10%
Telecom & computer equipment	15%
Transmission & distribution plant	5%
Consumer metering station (CMS)	10%
Domestic appliances	15%
Sheds and temporary structures	10%
Light vehicles	20%

13. **Interest on borrowings:**

Interest on long term borrowings during the period of project execution is capitalized as part of the cost of the development expenditure. All other interest is recognized in the statement of profit or loss for the period in which it is incurred.

14. **Maintenance:**

Expenditure for maintenance of tangible fixed assets is recognized as an expense for the period in which it is incurred.

15. **Current assets:**

- Inventories are valued at average historical cost less provision for deterioration and obsolescence. Goods in transit are valued at cost.
- Trade debtors are valued at estimated realizable value.
- Bank deposits are classified in two broad head i.e., one under " investment and other assets" for the fixed deposits and all other bank balances are shown under current assets head in the form as " Cash & Bank balances".



- d) For collection of sale proceeds 4 (four) STD accounts are being maintained in each Bank for catering four natures of receipts i.e. one for Industrial customers including CNG, Power & Captive Power, one for Commercial customers, one for Domestic customers and the remaining one for Security Deposits and other receipts//income

16. **Advances:**

All Advances are substantiated by appropriate subsidiary ledgers which are maintained properly.

17. **Employees' Benefit Costs :**

- a) The Company operates a recognized Contributory Provident Fund, managed by an independent Board of Trustees for the benefit of employees.
- b) The Company also operates a recognized Gratuity Fund and a Welfare Fund managed by an independent Board of Trustees for the benefit of employees.

18. **Income :**

- a) Bangladesh Energy Regulatory Commission on behalf of the Government of Bangladesh sets sales prices as well as various margin for gas. Sales are valued on an accrued basis. Sales are stated net of Government levies and taxes on sales and margin for other Stakeholders. Late Payment penalties and fine received also included in sales.
- b) Other revenues earned from gas distribution business in the form of Connection & Reconnection charges, Commissioning fees, service charges are also treated as Other Operating Income.
- c) Revenue received from other sources such as enlistment and renewal fee, forfeiture a/c, liquidated damage, profit on sale of stores, sale of tender document are shown as Other Income.

19. **Income Tax :**

- a) Provision for Income Tax on profits has been determined as per tax regulations based on tax rates currently in force.
- b) Income tax is assessed by applying 83(2)/16BBB of IT Ordinance 1984,
- c) Rate of income tax for the income year is 35%.

20. **Compliance with Local Laws :**

The financial statements have been prepared in compliance with requirements of the Companies Act, 1994 and other relevant laws and rules.

21. **Budget and budget variances:**

Budget is an estimate of costs, revenue and resources over a specified period, reflecting a reading of future financial conditions and goals. The reason for preparing budget are compel planning, communicating ideas and plan, coordination activities and means of allocating resources and budget variances is the differences between the actual amount incurred or realized and the corresponding forecasted (budgeted figure). Details of the budget is shown in **Annexure-1**.

22. **Ratio Analysis:**

Ratio analysis is an important technique of financial analysis in which quantities are converted into ratios for meaningful comparisons, with past ratios and ratios of other firms in same or different industries. Ratio analysis determines trends and exposes strengths or weakness of a firm. Details of ratio analysis are shown in **Annexure-2**.

23. **Reporting currencies and level of precision :**

The figures in financial statements represent Bangladeshi Taka.

24. **Reporting Period :**

Financial Statements of the Company cover one financial year from 1st July to 30th June consistently.



25. **Comparative Information:**

Comparative information have been disclosed in respect of the previous year i.e 2016-2017 for understanding of the current year's financial figures.

26. **Status of Tax Liability:**

Income tax assessment has been completed up to the assessment year 2017-2018 and tax has been settled accordingly.

27. **Financial Statements:**

These comprise:

1. Statement of Financial Position
2. Statement of Profit or Loss and Other Comprehensive Income
3. Statement of Changes in Equity
4. Statement of Cash Flows
5. Notes to the Financial Statements.

28. **Share Capital:**

a) **Authorized Capital**

15,000,000 ordinary shares of Tk. 100 each

b) **Issued, Subscribed & Paid-up**

5,255,317 ordinary shares of Tk. 100 each.

Amount in Taka	
30.06.2018	30.06.2017
<u>1,500,000,000</u>	<u>1,500,000,000</u>
<u>525,531,700</u>	<u>525,531,700</u>

Share Capital of Tk. 52,55,31,700 comprises: (a) Tk.15,00,000 being the value of 15,000 shares @ Tk. 100 each issued in favour of Petrobangla represented by Chairman, Petrobangla; (b) Tk.700 being value of 7 (Seven) share @ Tk. 100 each subscribed by 7 individuals; and (c) Tk.52,40,31,000 being the converted amount of Equity portion of Government funded from Development Program for Development Project.

29. **Equity Investment By Government:**

403,479,662 403,479,662

This amount has been received from Government against Gas Supply to Rajshahi City & Its Adjoining Areas Project as equity.

30. **Long Term Borrowings -Local Sources (GOB)**

Gas supply to Western Zone Project (Distribution) (30.1)	765	7,275,569
Gas supply to Bogura Town Project (30.2)	1,030,802	21,500,902
Gas supply to Rajshahi City & it's adjoining Areas (30.3)	58,899,883	70,022,469
	<u>59,931,450</u>	<u>98,798,940</u>

Project wise Movement of Outstanding local loans (GOB) during the year are as follows :

30.1 **Gas supply to Western Zone Project (Distribution):**

Balance at the beginning of the project	794,796,764	794,796,764
Less: Payment up to 30 June for respective year	787,521,195	766,538,063
Less: Provision for Current Portion of Long Term Loan	7,274,804	20,983,132
	<u>765</u>	<u>7,275,569</u>

30.2 **Gas supply to Bogura Town Project:**

Balance at the beginning of the project	272,599,502	272,599,502
Less: Payment up to 30 June for respective year	251,098,600	228,381,700
Less: Provision for Current Portion of Long Term Loan	20,470,100	22,716,900
	<u>1,030,802</u>	<u>21,500,902</u>

30.3 **Gas supply to Rajshahi City & it's adjoining Areas:**

Balance at the beginning of the project	133,471,040	133,471,040
Less: Payment up to 30 June for respective year	63,448,571	52,325,985
Less: Provision for Current Portion of Long Term Loan	11,122,586	11,122,586
	<u>58,899,883</u>	<u>70,022,469</u>



Amount in Taka	
30.06.2018	30.06.2017

31. **Long Term Borrowings - Foreign Sources (ADB) :**

Name of The Project	Loan Number		
Gas supply to Rajshahi City & it's adjoining Areas	2188-BAN (SF)		
Balance at the beginning of the project		437,258,603	437,258,603
Less: Payment up to 30 June for respective year		190,172,609	146,446,749
Less: Provision for Current Portion of Long Term Loan		43,725,860	43,725,860
		203,360,134	247,085,994

32. **Other Long Term Liabilities:**

Customers' security deposits:

Movement of Customer security deposit are as follows:

Balance at the beginning of the year	365,702,749	363,514,999
Add: Received during the year	120,195,050	14,126,486
	485,897,799	377,641,485
Less : Paid during the year	96,583	11,938,736
	485,801,216	365,702,749

33. **Fixed Assets:**

Details of cost of fixed assets, accumulated depreciation thereon and written down value as on 30th June 2018 are shown at Schedule - "A".

Fixed Assets at cost at the end of the year	2,937,461,364	2,885,569,082
Less: Accumulated depreciation at the end of the year	1,412,999,053	1,300,326,704
	1,524,462,311	1,585,242,378

34. **Bank Deposit (FDR):**

This represents fixed deposit with following Nationalized & Private Commercial Banks :

Agrani Bank Ltd,S,S Road Branch, Sirajganj.	203,025,550	206,211,278
Agrani Bank Ltd , Shoptopodi Market Branch, Bogura	50,338,027	47,553,134
Agrani Bank Ltd , Shahjadpur Branch	26,257,991	25,033,482
Agrani Bank Ltd, Laxmipur Branch ,Rajshahi.	6,314,775	6,016,937
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi	6,544,618	6,265,184
Agrani Bank Ltd, Vadra Branch ,Rajshahi.	-	29,100,000
Agrani Bank Ltd, Station Road Branch, Sirajganj.	11,135,538	10,667,500
BASIC Bank Ltd, Sirajganj Branch	406,243,183	494,794,853
BASIC Bank Ltd, Belkuchi Branch, Sirajganj	30,802,901	29,360,078
BASIC Bank Ltd, Bogura Branch	-	30,000,000
Janata Bank Ltd, Corporate Branch ,Sirajganj	91,580,028	313,896,341
Janata Bank Ltd, Corporate Branch, Pabna	100,157,017	67,989,262
Janata Bank Ltd, Bogura Corporate Branch	32,896,136	31,438,424
Janata Bank Ltd, Ishwardi Branch	63,725,210	60,208,788
Janata Bank Ltd, Ullapara Branch Sirajganj	16,388,076	15,662,120
Janata Bank Ltd, Uttara Model Town Branch, Dhaka	20,429,000	-
Janata Bank Ltd, Chawk Bazar Branch, Dhaka	10,000,000	-
Janata Bank Ltd, Pabna Bazar Branch	23,196,452	18,871,893
Janata Bank Ltd, Bera Branch Pabna	13,295,417	12,727,673
Janata Bank Ltd, Atua Branch Pabna	38,772,779	37,012,759
Janata Bank Limited, Hetemkhan Branch, Rajshahi	6,099,586	5,814,208
Bangladesh Development Bank Limited, Pabna Branch	60,756,000	-
Bangladesh Development Bank Limited, Rajshahi Branch	35,000,000	-
Janata Bank Limited, Kadirganj Branch, Rajshahi	-	20,000,000
Investment Corporation of Bangladesh (ICB), Bogura	150,675,046	222,915,754
Investment Corporation of Bangladesh (ICB), Local Office,Dhaka	180,000,000	-
Investment Corporation of Bangladesh (ICB), Rajshahi	517,094,750	107,000,000
National Bank Ltd, Sirajganj Branch	78,160,188	-
Social Islami Bank Ltd, Sirajganj Branch	134,390,150	203,914,820
Social Islami Bank Ltd, Bogura Branch	67,454,616	63,636,036
Social Islami Bank Ltd, Shahjadpur Branch	17,281,802	84,315,494
South East Bank Ltd, Pabna Branch	20,000,000	-
South Bangla Agriculture & Commerce Bank Ltd., Banani Br. Dhaka.	-	35,000,000
NRB Global Bank,Ashulia Branch, Savar,Dhaka	20,000,000	-
SBAC Bank Limited,Mothijheel Branch, Dhaka	10,000,000	-
Jamuna Bank Ltd, Sirajganj Branch	-	-



AB Bank limited, Sirajganj Branch	31,308,419	158,662,550
Premier Bank Ltd, Sirajganj Branch	-	17,666,219
Rupali Bank Ltd., Santhia Branch, Pabna	41,899,730	30,544,719
Mercantile Bank Ltd., Pabna Branch	6,351,000	21,000,000
Mercantile Bank Ltd., Mirpur Branch, Dhaka	10,000,000	-
Mercantile Bank Ltd., Bogura Branch	6,351,000	6,000,000
Modhumoti Bank Ltd., Rajshahi Branch	22,240,782	20,000,000
One Bank Ltd, Sirajganj Branch	5,247,500	15,000,000
First Security Islami Bank Ltd., Rupnagar Branch, Dhaka	10,000,000	-
First Security Islami Bank Ltd., Uttara Branch, Dhaka	10,000,000	-
First Security Islami Bank Ltd., Sirajganj Branch	98,815,006	63,100,000
Megna Bank Limited, Bogura Branch, Bogura.	-	14,300,000
Megna Bank Limited, Hatikumrul Branch, Sirajganj.	-	41,992,373
Standard Bank Limited, Panthpath Branch, Dhaka	15,179,329	-
Union Bank Ltd., Uttara Branch, Dhaka	-	10,000,000
Eastern Bank Ltd., Banani Branch, Dhaka	30,000,000	-
Al-Arafa Islami Bank Ltd., Bogura Branch	-	6,000,000
	2,735,407,602	2,589,671,879

35. Loans to Employees:

Computer Loans to employees (35.1)	157,000	192,000
Land purchase/House building loans to employees (35.2)	31,047,547	26,189,356
Motor Cycle loans to employees (35.3)	1,546,990	1,953,935
	32,751,537	28,335,291

Long -term loans to employees' are as follows :

35.1 Computer Loans to employees:

The movement of computer loans to employees' are as follows :

Balance at the beginning of the year	192,000	480,000
Add: Paid during the year	60,000	-
	252,000	480,000
Less : Recovery during the year	95,000	288,000
	157,000	192,000

35.2 Land purchase/House building loans to employees:

The movement of the above is as follows :

Balance at the beginning of the year	26,189,356	20,331,196
Add: Paid during the year	9,540,000	10,000,000
	35,729,356	30,331,196
Less : Recovery during the year	4,681,809	4,141,840
	31,047,547	26,189,356

35.3 Motor Cycle loans to employees:

The movement of the above is as follows :

Balance at the beginning of the year	1,953,935	2,822,000
Add: Paid during the year	400,000	-
	2,353,935	2,822,000
Less : Recovery during the year	806,945	868,065
	1,546,990	1,953,935



		Amount in Taka	
		30.06.2018	30.06.2017
36. Inventories of Stores & Other materials:			
This consists of the followings:			
Pipes (3/4" -12")		56,171,481	57,179,028
Tubes and Fittings		76,695,010	67,254,869
Fuel, Oil and Lubricants		232,074	232,074
Raw Materials and Chemicals		75,000	115,419
General Hardware		2,169,561	2,109,328
Packing, Gaskets & Insulating Materials		28,227,502	29,284,195
Chemical Laboratory Equipments		38,751,645	32,813,117
Electrical Equipment & Spares		158,886	158,886
Stores in Transit		5,650,000	-
		208,131,159	189,146,916
37. Advances, Deposits and Prepayments:			
Advance for:			
Corporate Tax deducted at Source		107,827,389	115,213,333
Corporate Tax advance payment (Cash)		80,000,000	32,000,000
Advance against Incentive Bonus (Employees)		23,421,721	14,153,251
Bangladesh Petroleum Institute (BPI)		1,268,039	1,358,610
Advance to others	(Schedule-H)	37,031	1,514,604
Advance to Contractors' & Suppliers'	(Schedule-C)	12,331,452	5,302,522
Loans to petrobangla		15,200,000	-
Recoverable from Employees		168,612	206,032
Recoverable from Others (Excess of ceiling for Telephone, POL etc.)		361	361
		240,254,605	169,748,713
Deposit with:			
Grameen Phone		98,831	98,831
Bangladesh Power Development Board		43,379	43,379
Sirajganj Palli Bidyut Samity		26,360	26,360
Bangladesh Telecommunication Company Ltd.		117,060	117,060
District Adjutant of Ansar and VDP, Sirajganj		2,273,387	2,553,349
		2,559,017	2,838,979
		242,813,622	172,587,692
38. Depository Job Works :			
This represent customer finance job works for :			
North-West Power Generation Co. Ltd. (NWPGL-1) R & M		37,944	37,944
Rajshahi Development Authority(RDA)		58,142	-
Susec-2 Project Bogura-Mokamtola		23,964,253	-
Western BD Bridge Project		20,000	-
Ishurdi Export Processing Zone (EPZ)		24,203,162	19,835,817
Bangladesh Railway, Ishurdi, Pabna		4,372,032	3,541,795
North-West Power Generation Co. Ltd. (NWPGL) 3rd Phase		133,635	-
North-West Power Generation Co. Ltd. (NWPGL) 2nd Phase		25,000,000	4,286,963
ACI Godrej Agrovate Ltd., Rajshahi.		23,681,868	23,681,868
		101,471,036	51,384,387
39. Trade and Other Receivables:			
Trade Receivable (39.1)		689,293,603	915,491,200
Other Receivable (39.2)		27,657,586	19,111,561
		716,951,189	934,602,761
39.1 Trade Receivable:			
Category of customers:			
Power		234,432,254	387,468,496
Industrial		33,664,504	42,205,754
Commercial		16,993,265	18,969,037
Domestic		147,145,534	152,829,888
Captive Power		35,736,952	41,129,787
CNG		221,321,094	272,888,238
		689,293,603	915,491,200



	Amount in Taka	
	30.06.2018	30.06.2017
39.2 Other Receivable:		
Interest Receivable (Schedule-I) (Accrued Interest on FDR)	27,657,586	19,111,561
	27,657,586	19,111,561
40. Cash and Bank Balances:		
Imprest fund with - (40.1)	150,000	150,000
Bank STD Accounts - (40.2)	640,143,269	927,278,706
Bank CD Accounts - (40.3)	1,310,633	1,310,633
	641,603,902	928,739,339
40.1 Imprest fund with:		
Dhaka Liaison Office	15,000	20,000
Manager (Services)	25,000	15,000
Ishwardi Regional Office	20,000	20,000
Pabna Regional Office	20,000	20,000
Sirajganj Regional Office	15,000	15,000
Baghabari Regional Office	15,000	20,000
Bogura Regional Office	20,000	20,000
Rajshahi Regional Office	20,000	20,000
	150,000	150,000
40.2 Bank STD Accounts:		
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-93)	123,539	1,468,226
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-94)	14,989,085	533,214
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-95)	1,197,372	58,066
Agrani Bank Ltd, S.S Road Branch Sirajganj (STD-92)	3,171,716	109,557
Janata Bank Ltd, Corporate Branch Sirajganj (STD-115)	4,843,883	781,557,902
Agrani Bank Ltd, Cantonment Branch (STD-240000036)	294,817	1,226,291
Agrani Bank Ltd, Cantonment Branch (STD-240000056)	48,769	30,739
Agrani Bank Ltd, Cantonment Branch, Bogura- 63	64,860	158,861
Agrani Bank Ltd, Cantonment Branch (STD-240000047)	56,404	55,803
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-45)	63,129	7,698
Agrani Bank Ltd, Shoptopodi Market Branch Bogura (STD-46)	974,456	837,950
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-47)	1,731,654	380,621
Agrani Bank Ltd, Shoptopodi Market Branch, Bogura (STD-48)	2,110,428	1,179,099
Agrani Bank Ltd, Shahzadpur Branch (STD-14)	207,439	351,187
Agrani Bank Ltd, Shahzadpur Branch (STD-15)	463,318	76,663
Agrani Bank Ltd, Shahzadpur Branch (STD-16)	109,575	414,986
Agrani Bank Ltd, Shahzadpur Branch (STD-17)	771,374	388,884
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-06)	207,206	134,161
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-09)	504,589	1,179,702
Agrani Bank Ltd, Court Bazar Branch, Rajshahi (STD-07)	362,051	-
Agrani Bank Ltd, Laxmipur Branch, Rajshahi (STD-67)	6,080	63,065
Agrani Bank Ltd, Laxmipur Branch, Rajshahi (STD-70)	510,567	1,007,956
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi (STD-44)	189,571	250,505
Agrani Bank Ltd, Shaheb Bazar Branch, Rajshahi (STD-60)	79,714	785,396
Agrani Bank Ltd, Shaheb Bazar Br Rajshahi (STD-67)	2,883,429	942,008
Agrani Bank Ltd, WAPDA Branch, Rajshahi (STD-30)	1,476,695	177,251
Agrani Bank Ltd, WAPDA Branch, Rajshahi (STD-31)	2,867,648	773,603
Agrani Bank Ltd, WAPDA Branch, Rajshahi (STD-33)	1,001,143	231,339
Agrani Bank Ltd, Bhadra Branch, Rajshahi (STD-18)	82,729	65,366
Agrani Bank Ltd, Bhadra Branch, Rajshahi (STD-21)	421,940	2,396
BASIC Bank Ltd, Dilkusha Branch, Dhaka (STD-04000699)	2,149,838	2,088,537
BASIC Bank Ltd, Sirajganj Branch (STD-04000053)	381,570,045	66,543,009
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000495)	571,790	-
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000502)	425,785	-



	Amount in Taka	
	30.06.2018	30.06.2017
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000518)	235,351	-
BASIC Bank Ltd, Bogura Br, (STD-1216-01-0000523)	97,242	-
BASIC Bank Ltd, Sirajganj Branch (STD-107)	32,073,891	497,729
BASIC Bank Ltd, Sirajganj Branch (STD-79)	90,327,668	91,506
BASIC Bank Ltd, Sirajganj Branch (STD-84)	14,532,012	4,583,294
BASIC Bank Ltd, Sirajganj Branch (STD-90)	9,729,981	60,358
IFIC Bank Ltd, Bogura Branch (STD-62)	85,904	1,592,014
IFIC Bank Ltd, Bogura Branch (STD-63)	10,353	1,309,279
IFIC Bank Ltd, Bogura Branch (STD-64)	1,208,262	1,921,643
IFIC Bank Ltd, Bogura Branch (STD-65)	128,508	4,395,004
Janata Bank Ltd, Bera Branch (STD-27)	7,543	199,525
Janata Bank Ltd, Bera Branch (STD-28)	479,038	46,928
Janata Bank Ltd, Bera Branch (STD-29)	13,965	208,476
Janata Bank Ltd, Bera Branch (STD-30)	40,185	137,022
Janata Bank Ltd, Bogura Corporate Branch (STD-88)	56,659	66,333
Janata Bank Ltd, Bogura Corporate Branch (STD-89)	763,811	797,188
Janata Bank Ltd, Bogura Corporate Branch (STD-90)	76,034	289,819
Janata Bank Ltd, Bogura Corporate Branch (STD-91)	344,209	25,637
Janata Bank Ltd, Ishwardi Corporate Branch (STD-33)	557,285	1,006,063
Janata Bank Ltd, Ishwardi Corporate Branch (STD-34)	102,204	80,417
Janata Bank Ltd, Ishwardi Corporate Branch (STD-35)	1,201,751	285,384
Janata Bank Ltd, Ishwardi Corporate Branch (STD-36)	332,175	87,761
Janata Bank Ltd, Local Office, Branch Dhaka (STD-36001398)	12,279	13,015
Janata Bank Ltd, Atua Branch Pabna (STD-52)	551,639	261,073
Janata Bank Ltd, Atua Branch Pabna (STD-53)	103,313	81,950
Janata Bank Ltd, Atua Branch Pabna (STD-54)	43,248	138,715
Janata Bank Ltd, Atua Branch Pabna (STD-55)	95,050	4,405
Janata Bank Ltd, Hetemkhan Branch,Rajshahi (STD 58)	103,124	81,367
Janata Bank Ltd, Hetem Khan Branch, Rajshahi (STD-61)	75,862	287,757
Janata Bank Ltd , Local Office, Dhaka(STD-1919)	13,705	13,705
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-116)	360,676	150,084
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-117)	5,928,772	6,036,370
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-118)	445,760	1,084,721
Janata Bank Ltd, Corporate Branch, Sirajganj (STD-119)	106,308	13,822,518
Janata Bank Ltd, Pabna Bazar Branch (STD 21)	410,946	294,948
Janata Bank Ltd, Pabna Bazar Branch (STD-22)	7,350,875	400,443
Janata Bank Ltd, Pabna Bazar Branch (STD 23)	178,925	257,561
Janata Bank Ltd, Pabna Bazar Branch (STD 24)	21,316	70,675
Janata Bank Ltd, Pabna Corporate Branch (STD-108)	81,565	492,118
Janata Bank Ltd, Pabna Corporate Branch (STD-109)	597,237	1,730,159
Janata Bank Ltd, Pabna Corporate Branch (STD-110)	1,078,772	902,525
Janata Bank Ltd, Pabna Corporate Branch (STD-111)	153,314	525,198
Janata Bank Ltd, Ullapara Branch (STD-14)	45,306	136,759
Janata Bank Ltd, Ullapara Branch (STD-15)	423,295	40,566
Janata Bank Ltd, Ullapara Branch (STD-16)	11,504	319,004
Janata Bank Ltd, Ullapara Branch (STD-17)	88,760	432,794
Janata Bank Ltd, Rani Bazar Branch, Rajshahi (STD- 32/3)	28,963	2,617
Janata Bank Ltd, Rani Bazar Branch ,Rajshahi (STD-35/6)	280,401	847,021
Rupali Bank Ltd, Santhia Branch (STD-10)	151,029	198,120
Rupali Bank Ltd, Santhia Branch (STD-12)	285,936	104,218
Rupali Bank Ltd , Santhia Branch (STD-11)	101,444	374,215
Rupali Bank Ltd, Santhia Branch (STD-13)	88,958	93,485
Social Islami Bank Ltd, Sirajganj Branch (STD-37/1)	283,241	307,477
Social Islami Bank Ltd, Sirajganj Branch (STD-38/8)	37,137	5,167,400
Social Islami Bank Ltd, Sirajganj Branch (STD-39/4)	38,448	721,804
Social Islami Bank Ltd, Sirajganj Branch (STD-40/5)	14,751,211	2,736,841
Social Islami Bank Ltd, Bogura Branch (STD-88)	102,406	861,202
Social Islami Bank Ltd, Bogura Branch (STD-89)	23,088,817	4,484,048
Social Islami Bank Ltd, Bogura Branch (STD-90)	745,634	639,164
Social Islami Bank Ltd, Bogura Branch (STD-91)	1,207,226	1,188,625



Social Islami Bank Ltd, Shahzadpur Branch (STD-04)
Social Islami Bank Ltd, Shahzadpur Branch (STD-05)

205,835	150,266
1,128,893	685,613
Amount in Taka	

Social Islami Bank Ltd, Shahzadpur Branch (STD-06)
Social Islami Bank Ltd, Shahzadpur Branch (STD-07)

30.06.2018	30.06.2017
68,766	165,956
330,704	210,783
640,143,269	927,278,706

40.3 Bank CD Accounts:

Janata Bank Ltd, Corporate Branch Sirajganj (CD-2863)
Janata Bank Ltd, Local Office Branch, Dhaka (CD-33042164)
Janata Bank Ltd, Local Office Branch, Dhaka (CD-5598)
Custom Deposit, Chittagong Custom House.

-	-
-	-
34,240	34,240
1,276,393	1,276,393
1,310,633	1,310,633

41. Trade Creditors and Accruals:

Security and earnest money deposit (41.1)
Trade Creditors for Goods, Services and Other Finance (41.2)

16,112,715	15,990,041
641,966,710	207,223,199
658,079,425	223,213,240

41.1 Security and earnest money deposit:

Suppliers' and Contractors'

16,112,715	15,990,041
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41.2 Trade Creditors for Goods, Services and Other Finance:

Tax deducted from contractors' & suppliers'
VAT deducted from contractors' & suppliers'
Bill Payable (contractors' & suppliers') **Schedule-B**
Due to Employees
Provision for Audit Fee
Provision for Income tax (16-17)
Provision for tax consultant's fees
Provision for Exchange Rate Fluctuation
Revenue Stamps
Liabilities for Goods **Schedule-J**
Liabilities for depository work of NWPGL (Unit-1)-R & M
Liabilities for depository work of Sirajganj Roads & Highway
Liabilities for depository work of Susec-2 Project, Hatikumrul-Bogura
Liabilities for depository work of Susec-2 Project, Bogura-Mokamtula
Liabilities for depository work of Western BD Bridge Project
Liabilities for depository work of NWPGL (Unit-2)
Liabilities for depository work of NWPGL (Unit-3)
Liabilities for depository work of Ishurdi EPZ, Ishurdi, Pabna
Liabilities for depository work of ACI Godrej Ltd., Rajshahi
Liabilities for depository work of Bangladesh Railway, Ishurdi, Pabna
Liabilities for depository work of Rajshahi Development Authority (RDA)
Provision for Other Construction **Schedule-F**
Provision for Light Vehicle (M/s. Rangs limited, Dhaka)
Provision for Leave pay **Schedule- G**
Provision for Incentive Bonus

-	3,818,676
-	1,685,973
-	2,142,927
3,316	3,316
212,750	109,250
-	-
-	40,250
8,870,768	8,061,100
35,441	34,581
23,964,254	3,427,202
5,000,000	5,000,000
32,208,800	-
12,700,000	-
220,000,000	-
15,823,160	-
25,000,000	25,000,000
31,098,920	-
37,031,140	37,031,140
36,790,090	36,790,090
6,583,401	5,828,470
94,201,020	40,110,000
41,058,964	3,927,480
5,650,000	-
11,087,448	10,160,317
34,647,238	24,052,427
641,966,710	207,223,199



Amount in Taka	
30.06.2018	30.06.2017
34,938,240	29,377,435

42. **Beneficiarys' Profit Participation Fund:**

Beneficiarys' Profit Participation Fund has been determined as per Bangladesh Labour (Amended) Act' 2013 on the basis of current year's net profit as defined in clause 3 of section 119 of the Companies Act, 1994. According to Bangladesh Labour Act' 2006 amended in 2013 , 80% of the said fund has been transferred to "Beneficiarys' Profit Participation Fund", 10% has been transferred to Beneficiarys' welfare Fund".and remaining 10% has been transferred to "Sramik Kalan Foundation Fund".

43. **Current Portion of Long Term Loan:**

It represents the outstanding long term loan and the portion of Long term loan liabilities payable in the next financial year 2013-2014 are as follows:

Gas supply to Western Zone Project (Distribution)	7,274,804	20,983,136
Gas supply to Bogura Town Project	20,470,304	22,716,900
Gas supply to Rajshahi City & Its Adjoining Areas project (GOB)	11,122,586	11,122,586
Gas supply to Rajshahi City & Its Adjoining Areas project (ADB)	43,725,860	43,725,860
	82,593,554	98,548,482

44 **Group Company Accounts:**

Liabilities for Gas Purchase (44.1)	511,836,404	1,005,969,074
Liabilities for Transmission Charges (44.2)	18,718,672	32,925,585
Liabilities for BAPEX Margin (44.3)	5,943,339	10,473,817
Liabilities for Price Deficit Fund (PDF) (44.4)	203,555,926	(97,237,732)
Liabilities for Deficit Fund for BAPEX Wellhead Margin (44.5)	45,832,782	49,910,616
Liabilities for Gas Development Fund (44.6)	114,126,161	84,352,487
Liabilities for Asset Value of Gas (44.7)	112,562,701	983,866,471
Liabilities for Support for Short fall (44.8)	176,037,114	230,028,705
Inter-Company Current Account with (44.9)	(5,262,139)	9,694,733
	1,183,350,960	2,309,983,756

44.1 **Liabilities for Gas Purchase:**

It represents outstanding amount payable to Bangladesh Gas Fields Co. Ltd and Sylhet Gas Fields Limited. against their share of production margin and Govt. SD & VAT on total gas purchase quantity. Details in this regard are shown as follows :

The movement of Gas Purchase are as follows :

Balance at the beginning of the year	1,005,969,074	1,206,002,155
Add: Payable for the year	2,252,393,471	3,264,955,359
	3,258,362,545	4,470,957,514
Less : i. Paid during the year	2,740,569,571	3,458,262,670
ii. 80% VAT Rebate for 100% Export Oriented Cap. Power & Industrial Customer as per NBR Circular	5,728,320	5,899,960
iii. As per Govt. Order gas bill waiver for gazetted war-wounded freedom fighters' family	228,250	825,810
	2,746,526,141	3,464,988,440
Year-end balance	511,836,404	1,005,969,074

44.2 **Liabilities for Transmission Charges:**

It represents outstanding gas transmission charges payable to Gas Transmission Co. Ltd for use of their Transmission lines.

The movement of transmission charges are as follows :

Balance at the beginning of the year	32,925,585	29,759,149
Add: Payable for the year	82,506,097	132,674,587
	115,431,682	162,433,736
Less : Paid during the year	96,713,010	129,508,151
Year-end balance	18,718,672	32,925,585



Amount in Taka	
30.06.2018	30.06.2017

44.3 Liabilities for BAPEX Margin:

It represents outstanding BAPEX margin payable to BAPEX for exploration of Gas. Details in this regard are shown as below.

The movement of BAPEX margin are as follows :

Balance at the beginning of the year	10,473,817	13,417,335
Add: Payable for the year	29,317,551	45,371,161
	39,791,368	58,788,496
Less : Paid during the year	33,848,029	48,314,679
Year-end balance	<u>5,943,339</u>	<u>10,473,817</u>

44.4 Liabilities for Price Deficit Fund (PDF):

It represents outstanding PDF margin payable to Petrobangla for consumption of gas. Details in this regard are shown as below:

The movement of PDF margin are as follows :

Balance at the beginning of the year	(97,237,732)	(169,638,368)
Add: Payable for the year	607,916,573	473,812,889
	510,678,841	304,174,521
Less : Paid during the year	307,122,915	401,412,253
Year-end balance	<u>203,555,926</u>	<u>(97,237,732)</u>

44.5 Liabilities for Deficit Fund for BAPEX Wellhead Margin:

It represents outstanding amount for Deficit fund for BAPEX wellhead margin for consumption of gas. Details in this regard are as follows.

The movement of Wellhead margin for BAPEX are as follows :

Balance at the beginning of the year	49,910,616	52,333,899
Add: Payable for the year	31,441,799	45,984,337
	81,352,415	98,318,236
Less : Paid during the year	35,519,633	48,407,620
Year-end balance	<u>45,832,782</u>	<u>49,910,616</u>

44.6 Liabilities for Gas Development Fund:

It represents outstanding amount for Gas development fund payable to petrobangla for consumption of gas.

The movement of Gas development fund are as follows :

Balance at the beginning of the year	84,352,487	89,496,340
Add: Payable for the year	278,308,629	341,318,001
	362,661,116	430,814,341
Less : Paid during the year	248,534,955	346,461,854
Year-end balance	<u>114,126,161</u>	<u>84,352,487</u>

44.7 Liabilities for Asset Value of Gas:

It represents outstanding amount for Asset Value of Gas payable as per instruction of BERC for consumption of gas.

The movement of Asset Value of Gas are as follows :

Balance at the beginning of the year	983,866,471	458,075,587
Add: Payable for the year	463,393,234	525,790,884
	1,447,259,705	983,866,471
Less : Paid during the year	1,334,697,004	-
Year-end balance	<u>112,562,701</u>	<u>983,866,471</u>



Amount in Taka	
30.06.2018	30.06.2017

44.8 Liabilities for Support for Short fall :

It represents outstanding amount for Support for Short fall payable to petrobangla as per instruction of BEREC for consumption of gas.

The movement of Support for Short fall of Gas are as follows :

Balance at the beginning of the year	230,028,705	-
Add: Payable for the year	757,212,579	230,028,705
	987,241,284	230,028,705
Less : Paid during the year	811,204,170	-
Year-end balance	176,037,114	230,028,705

44.9 Inter-Company Current Account with:

Gas Transmission Company Ltd	(191,145)	(191,145)
Jalalabad Gas T & D System Ltd.	1,564,573	1,564,573
Titas Gas T & D Company Ltd	268,468	419,119
Karnafhuli Gas Company Ltd.	-	-
Bakhrabad Gas Distribution Company Ltd.	(228,763)	(252,070)
Bangladesh Petroleum Exploration & Production Company Ltd.	147,747	147,747
Rupantarita Gas Company Ltd.	(533,771)	(533,771)
Petrobangla	(2,073,598)	(2,260,778)
Boropukuria Coal Mining Company Ltd	(130,145)	530,928
Modhapara Granite Mining Company Ltd.	(124,859)	(124,859)
Sundarban Gas Company Ltd.	(3,960,646)	10,394,989
	(5,262,139)	9,694,733

45. Gas Sales:

Category of Customers:	Volume in MMCM		Amount in Taka	
	2017-2018	2016-2017	2017-2018	2016-2017
Power	283.394	593.675	1,075,561,341	1,725,541,877
Captive Power	40.303	43.688	422,439,971	402,727,093
Industrial	40.692	41.342	348,560,533	309,939,129
Commercial	6.789	7.246	125,454,317	93,486,978
Domestic	138.961	144.608	1,311,181,875	1,169,220,112
CNG	68.843	80.414	2,223,438,091	2,265,936,110
	578.982	910.973	5,506,636,128	5,966,851,299

46. Other Operational Income:

Connection & Re-connection charges	1,446,314	765,680
Commissioning fees	59,400	55,600
Service charge	1,128,117	4,274,904
Distribution Margin as Support for shortfall	8,539,478	-
Sale of condensate	-	-
	11,173,309	5,096,184

47. Gas Purchase - Inter-company:

2,252,393,471 **3,264,955,359**

47. Gas Purchase - Inter-company:

It represents SD & VAT, Wellhead margin on gas purchase payable to Bangladesh Gas Fields Company Limited and Sylhet Gas Fields Limited. Details in this regard are as follows:

Category of Supplies:	Volume in MMCM		Amount in Taka	
	2017-2018	2016-2017	2017-2018	2016-2017
Power	283.394	593.675	503,307,955	1,268,340,308
Captive Power	39.094	42.378	188,550,969	218,503,693
Industrial	39.502	40.066	155,319,293	170,910,588
Commercial	6.386	6.802	41,331,290	46,317,530
Domestic	94.108	89.378	383,491,604	395,128,863
CNG	64.712	75.462	980,392,360	1,165,754,377
	527.196	847.761	2,252,393,471	3,264,955,359



Gas purchase 527.196 MMCM and gas sales 578.982 MMCM. Therefore, gas sales exceed gas purchase by 51.786 MMCM which means PGCL distribution network run by showing 9.82% system gain for the year and that was 7.46% in the previous year. The main causes behind the said gain may be estimated assumptions regarding the consumption of unmetred domestic consumer, high to low pressure metering benefit etc.

48. **Contribution for BAPEX Margin:**

It represents contribution to BAPEX margin on gas purchase quantity and payable to BAPEX. Details in this regard are shown below:

Volume in MMCM		Amount in Taka	
2017-2018	2016-2017	2017-2018	2016-2017
527.196	847.761	29,317,551	45,371,161
		<u>29,317,551</u>	<u>45,371,161</u>

49. **Deficit Fund for BAPEX Wellhead Margin:**

It represents amount for deficit Wellhead Margin for BAPEX on gas purchase : Details are shown below:

Volume in MMCM		Amount in Taka	
2017-2018	2016-2017	2017-2018	2016-2017
527.196	847.761	31,441,799	45,984,337
		<u>31,441,799</u>	<u>45,984,337</u>

50. **Transmission charge - inter-company :**

It represents transmission charges payable to Gas Transmission Company Limited for use of their Transmission Line for suppling gas into PGCL distribution area : Details are shown below:

Name of the Company	Volume in MMCM		Amount in Taka	
	2017-2018	2016-2017	2017-2018	2016-2017
Gas Transmission Company Limited	527.196	847.761	82,506,097	132,674,587

51. **Price deficit fund margin (PDF) :**

Price Deficit Fund (PDF) has been created to cover the possible deficit in payment of gas bills in foreign exchange against cost of gas purchase from International Oil Companies (IOC). Details are shown below:

	Volume in MMCM		Amount in Taka	
	2017-2018	2016-2017	2017-2018	2016-2017
Power	283.394	593.675	89,835,936	(25,779,016)
Captive Power	39.094	42.378	17,826,921	5,211,140
Industrial	39.502	40.066	30,258,031	17,318,125
Commercial	6.386	6.802	8,527,412	6,794,028
Domestic	94.108	89.378	66,722,834	32,458,187
CNG	64.712	75.462	394,745,439	437,810,425
	<u>527.196</u>	<u>847.761</u>	<u>607,916,573</u>	<u>473,812,889</u>

52. **Gas Development Fund:**

In Gas Tariff approved by Govt. on the basis of recommendation of BEREC, Tariff for Gas Development Fund has been introduced with effect from October 2009 for creation of fund for under taking intensive performance/activities for Gas Exploration and Production activities. Calculation of the said fund is given below.



	Volume in MMCM		Amount in Taka	
	2017-2018	2016-2017	2017-2018	2016-2017
Power	283.394	593.675	26,639,047	55,805,429
Captive Power	39.094	42.378	7,869,648	8,530,744
Industrial	39.502	40.066	11,178,881	11,338,596
Commercial	6.386	6.802	3,562,932	3,795,383
Domestic	94.108	89.378	24,308,192	23,086,483
CNG	64.712	75.462	204,749,929	238,761,366
	527.196	847.761	278,308,629	341,318,001

53. Asset Value of Gas:

In Gas Tariff Asset value of Gas has been introduced by the order of the Bangladesh Energy Regulatory Commission (BERC) to create 'Energy Security Fund' for the interest of consumer @ 1.01/CM (Weighted Average) with effect from 01.09.2015. Details are shown below:

	Volume in MMCM		Amount in Taka	
	2017-2018	2016-2017	2017-2018	2016-2017
Power	283.394	593.675	34,999,174	73,318,834
Captive Power	39.094	42.378	96,961,251	105,106,560
Industrial	39.502	40.066	50,146,959	50,863,420
Commercial	6.386	6.802	15,988,498	17,031,612
Domestic	94.108	89.378	138,169,907	131,225,608
CNG	64.712	75.462	127,127,445	148,244,850
	527.196	847.761	463,393,234	525,790,884

54. Support for Shortfall

- 54.1 In Gas Tariff Support for shortfall has been introduced by the order of the Bangladesh Energy Regulatory Commission (BERC) to create 'Support for Shortfall' for the interest of Petrobangla and its companies with effect from 01.03.2017. Initially the entire amount of this fund to be paid by the concern company to petrobangla. Then Petrobangla verify the needs of concern company. Details of the Fund related to PGCL upto 30 June 2018 are shown as below:

	Volume in MMCM		Amount in Taka	
	2017-2018	2016-2017	2017-2018	2016-2017
Power	170.161	170.161	96,354,001	37,922,247
Captive Power	14.446	14.446	49,258,600	11,450,382
Industrial	13.573	13.573	40,291,372	8,609,246
Commercial	2.273	2.273	36,267,840	8,132,351
Domestic	28.464	28.464	211,478,931	75,494,562
CNG	24.857	24.857	323,561,835	88,419,917
	253.774	253.774	757,212,579	230,028,705

- 54.2 BERC fixed average distribution margin Tk.0.2654 per CM for PGCL. The Shortfall amount against gas supplied by the production company to PGCL area during 01.07.2017 to 30.06.2018 will be Tk.14,429,463.63. Details calculation of this amount are given below:

Category	Volume in MMCM	Av. Dist. Margine (Tk/CM)	Common Dist. Margine (Tk/CM)	Shortfall (Tk/CM)	Value of Shortfall (Tk.)
Power	283.394	0.2654	0.2650	0.0004	113,357.67
Cap.Power	39.094	0.2654	0.1550	0.1104	4,315,938.30
Industrial	39.502	0.2654	0.2450	0.0204	805,850.08
Commercial	6.385	0.2654	0.2450	0.0204	130,247.64
Domestic	94.109	0.2654	0.2450	0.0204	1,919,814.47
CNG	64.712	0.2654	0.1550	0.1104	7,144,255.47
	527.196				14,429,463.63



	Amount in Taka	
	2017-2018	2016-2017
55. Distribution Cost including Depreciation		
Employees' Cost (55.1)	248,346,286	238,682,515
Repairs & Maintenance (55.2)	9,749,944	8,342,773
Office Expenses (55.3)	109,399,901	98,877,919
Depreciation (as per schedule - A) (55.4)	112,672,349	109,842,135
	480,168,480	455,745,342
55.1 Employees' Cost :		
Officers' Salary	68,960,178	61,667,516
Staff Salary	3,686,201	2,958,650
Wages of Labour	1,281,240	1,418,281
House Rent Allowance	25,304,252	24,792,863
Educational Assistance	536,291	621,076
Tiffin Allowance (Staff)	88,180	73,290
Medical Allowance	2,930,872	2,813,671
Medical Expenses	1,345,997	1,177,480
Festival Bonus	11,256,778	10,664,928
Noboborsha Allowance	1,149,074	1,057,458
Incentive Bonus	9,899,181	10,059,716
Staff Overtime	1,797,549	1,811,945
Liveries & Uniforms	3,799,533	2,338,980
Washing Allowance	286,024	266,389
Welfare Expenses	1,779,365	1,580,126
Leave Pay	5,458,524	5,409,564
Gratuity Trust Fund	89,523,096	84,815,888
Contribution to Pension Fund	167,488	184,113
LFA/Recreation Allowance	5,395,990	5,135,772
Lunch Subsidy	1,785,420	1,354,189
Group Insurance Premium	2,022,872	1,850,199
Contribution to Provident Fund	6,216,115	5,955,329
Gas Subsidy Allowance	1,606,073	1,334,917
Hardship Allowance/Shifting Allowance	43,385	50,092
Honorarium	451,660	511,995
Employees' Income Tax	-	-
Other Expenses (Schedule-D)	1,574,948	8,778,088
	248,346,286	238,682,515
55.2 Repairs & Maintenance :		
R & M (Vehicle)	2,338,610	2,472,911
R & M (Plant & Machinery)	4,479,694	4,166,799
R & M (Building)	633,949	987,742
R & M (Office Equipment, Furniture & km	2,297,691	715,321
	9,749,944	8,342,773



Amount in Taka	
2017-2018	2016-2017

55.3 Office Expenses :

Office Stationery & Printing	1,690,963	3,290,421
Telephone, Mobile & Postage	2,446,589	1,864,427
Electricity Expenses	2,357,771	1,646,818
Electronics & Electrical Consumables	511,105	446,115
Travelling Expenses	4,664,174	4,964,448
Office Rent	2,769,240	2,495,935
Entertainment Expenses	1,462,916	1,743,409
Training & Education	8,760,756	6,467,262
Legal Expenses	2,086,047	1,110,200
Other Advisor & Consultant Fees	-	-
Vehicle Insurance	1,314,177	1,444,805
Director Fees	728,700	811,500
Audit Fees	224,250	120,750
Bank Charges & Commission	2,443,505	893,417
Newspaper, Books & Periodicals	219,048	229,860
Rates & Taxes	6,392,986	6,188,567
POL & CNG	4,459,964	4,487,744
Bus Hire	3,636,262	4,407,512
Donation & Contribution	6,500,000	6,500,000
Advertisement	876,950	1,188,679
Crockeries & Cutleries	52,833	215,899
Soft Furnishing	112,833	312,275
Entertainment Allowance	81,000	48,359
Stores Handling Charges	67,400	29,300
Wages of Casual Labour	27,940,767	24,899,206
Security Expenses	21,781,528	18,493,975
Gas Consumption (Own use)	146,054	116,044
Other Expenses (Schedule-E)	5,672,083	4,460,992
	109,399,901	98,877,919

55.4 Depreciation (as per schedule - A):

	112,672,349	109,842,135
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56. Petrobangla's Actual Cost recovery

	22,232,000	14,160,000
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It represents petrobangla's actual cost recovery paid to Petrobangla for the year.

57. Other Income:

Interest on computer loan	23,750	57,751
Interest on motor cycle loan	120,864	128,704
Interest on house building loans	916,313	540,463
Sale of tender schedule	827,993	251,200
Sale of bill books and application forms	172,893	12,440
Profit from sale of store	1,964,354	1,949,803
Enlistment and renewal fees	595,000	577,000
Miscellaneous Income including Name Change, Agreement fee, Load increase-decrease, Riser/Burner shifting, Burner Gas, Over head cost recovery, RMS Modification fee, Sale of Scrap Battery, rent of chart recorder etc.	5,534,566	634,104
Testing Charges	-	-
Liquidated damage	135,424	24,313
	10,291,157	4,175,778



Amount in Taka	
2017-2018	2016-2017

58. **Interest Cost:**

Interest on GOB loans
Interest on ADB loans

5,322,460	7,524,487
15,531,204	17,433,145
20,853,664	24,957,632

59. **Interest Income:**

Interest on STD bank A/c
Interest on FDR

36,099,524	49,914,915
160,308,757	116,309,417
196,408,281	166,224,332

60. **Provision for Taxation:**

Provision for taxation has been made @ 35% on net profit as per finance Act'2017

232,339,295	195,359,942
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61. **Prior year's adjustment:**

Employees Income Tax recovered from Md.Yeakub Bhuiyan
Ex-General Manager (F&A)

Income Tax Deducted from Contractors/Suppliers

Income Tax Deducted at source (Gas Bills)

Vat Deducted from contractors/Suppliers

Accounts Receivable (Domestic)

Provision for Tax Consultants Fees

Petrobangla Actual Cost Recovery for the year 2015-16

Recovery of Employees Income Tax from Ex-Employees

-	32,049
3,474,300	-
344,376	-
1,685,973	-
11,856,182	-
40,250	-
-	(621,000)
226,388	-
17,627,469	(588,951)

62. **General:**

62.1 Figures have been rounded off to the nearest Taka

62.2 Previous year's figures have been re-arranged, whenever necessary.

For and on behalf of the Board of Directors of Pashchimanchal Gas Company Limited

General Manager (F & A)
PGCL

Managing Director
PGCL

Director
PGCL Board

Place: Dhaka

Date: 21 October 2018



Fixed Assets

Schedule - 'A'

Sl. No.	Particulars	Cost			Rate %	Accumulated Depreciation			Written Down Value at 30 June 2018	
		At 01 July 2017	Addition	Disposal/ Adjustment		At 30 June 2018	At 01 July 2017	Charged for the year		Adjustment
1	Consumer Metering Station	69,025,213	-	-	10%	69,025,212	-	-	69,025,212	1
2	Transmission Line	211,233,603	-	-	3.33%	112,611,864	8,462,243	-	121,074,107	90,159,496
3	Distribution Line	1,979,371,063	14,877,247	414,186	5%	918,784,010	81,350,526	-	1,000,134,536	993,699,588
4	Freehold Land	130,772,598	-	-	0%	130,772,598	-	-	-	130,772,598
5	Building & Infrastructure	120,396,972	17,008,400	-	2%	19,995,846	2,407,939	-	22,403,785	115,001,587
6	Furniture and Fixture	9,817,779	486,443	71,467	10%	5,908,400	629,661	-	6,538,061	3,694,694
7	Light Vehicles	74,770,929	-	-	20%	51,394,586	6,735,687	-	58,130,273	16,640,656
8	Office Equipment	12,073,901	3,311,053	-	15%	7,361,925	1,128,026	-	8,489,951	6,895,003
9	Other Construction	78,510,484	10,778,937	-	2.5%	23,938,213	2,040,286	-	25,978,499	63,310,922
10	Telecom and Computer Equipment	11,213,321	1,406,260	2,850	15%	6,934,511	1,057,713	-	7,992,224	4,624,507
11	Transmission and Distribution Plant	169,244,872	5,460,602	948,157	5%	67,239,907	8,462,243	-	75,702,150	98,055,167
12	Other Equipment	13,498,977	-	-	20%	13,498,976	-	-	13,498,976	1
13	Domestic Appliances	3,253,871	-	-	15%	2,828,174	219,692	-	3,047,866	206,005
14	Sheds and Temporary Structures	2,385,499	-	-	10%	805,080.00	178,333	-	983,413	1,402,086
Total at 30 June 2018		2,885,569,082	53,328,942	1,436,660		1,300,326,704	112,672,349	-	1,412,999,053	1,524,462,311
Total at 30 June 2017		2,855,019,192	35,193,601	4,643,711		1,190,484,569	109,842,135	-	1,300,326,704	1,595,242,378



Amount in Taka	
30.06.2018	30.06.2017

Bill Payable (contractors' & suppliers):

Schedule - B

1	IICT, BUET (Provision for Revenue Software	-	-
2	North West Power Generation Co. Ltd (R & M)	-	-
3	M/s Gas Oil Liners, Dhaka	-	514,857
4	M/s Industrial Technical Services, Sirajganj.	-	1,628,070
		-	2,142,927

Advance to Contractors' & Suppliers' against Running Advances Bill:

Schedule - C

1	M/s. Mirza Construction, Sirajgonj	1,510,249	-
2	M/s Gas Oil Liners, Dhaka	-	3,053,946
3	M/s Rithin Enterprise, Rajshahi	-	841,691
4	M/s Ador Enterprise, Rajshahi	-	1,406,885
5	M/S Progoti Industries, Dhaka	9,068,000	-
6	M/S Md. Mostafizur Rahman	1,753,203	-
		12,331,452	5,302,522

Other Expenses (Employees' Cost) :

Schedule - D

1	Guard Allowance	-	2,593
2	Servant Allowance	-	16,491
3	Sweeper Allowance	-	12,005
4	Tea Allowance	-	17,857
5	Conveyance Allowance	22,375	11,455
7	Water & Sewerage Allowance	-	12,571
8	Recruitment Expenses (Net)	1,191,381	8,383,582
9	Telephone (Residential)	135,139	122,939
10	Food Allowance	-	5,070
11	Domestic Aid Allowance	226,053	193,525
		1,574,948	8,778,088

Other Expenses (office expenses) :

"Schedule - E"

1	AGM Expenses	2,110,175	1,570,661
2	Annual Gas License Fees (BERC)	1,691,210	1,500,000
3	Non Capitalized Equipment & Appliances	13,599	-
4	Non Capitalized Furniture & Fittings	45,538	94,607
5	Gardening	58,933	50,039
6	Other Board Meeting Expenses	-	8,305
7	Office Cleaning	34,092	39,705
8	Water & Sewerage (office)	34,155	26,895
9	Energy Safety Day	102,886	-
10	Energy Safety week	343,441	-
11	National Day Celebration	115,831	-
12	Cloud Service Rent (IICT, BUET)	1,122,223	970,780
13	Corporate Social Responsibility (CSR)	-	200,000
		5,672,083	4,460,992



		Amount in Taka	
		30.06.2018	30.06.2017
Provision for Other Construction :		"Schedule - F"	
1	M/s Rithin Enterprise, Rajshahi	-	955,000
2	M/s Mostafizur Rahman (Baschu)	9,339,000	-
3	M/s Mirza Construction, Sirajganj	7,942,233	-
4	District Administration, Sirajganj	17,000,000	-
5	Haque Enterprise	418,800	-
6	Industrial Technical	1,200,000	-
7	M/s A. Salam & Associates	1,073,000	-
8	M/S Pal-Acumen Joint Venture	3,930,000	-
9	M/s Ador Enterprise, Rajshahi	-	2,480,000
10	M/s. Talukder Home Services, Sirajganj	155,931	492,480
		41,058,964	3,927,480

Provision for Leave Pay :		"Schedule - G"	
1	Balance at the beginning of the year	10,160,317	9,826,743
2	Add: Provision made during the year	5,677,754	6,038,134
		15,838,071	15,864,877
3	Less : Paid during the year	4,750,623	5,704,560
		11,087,448	10,160,317

Advance to others:		"Schedule - H"	
1	IICT, BUET	-	1,397,572
2	RPGCL (CNG issued on Credit)	35,000	35,000
3	Rural Development Academy (RDA), Bogra	-	80,000
4	Mr. Jubair Bablu, Deputy Secretary	2,031	2,031
5	Petrobangla (Donation to Honorable Prime Minister Disaster Fund)	-	-
6	Director General, IBA, Dhaka (Recruitment Fees)	-	-
		37,031	5,179,044

Interest Receivable :		"Schedule - I"	
1	Janata Bank Ltd. Corporate Branch Sirajganj	2,119,158	3,530,684
2	Janata Bank Ltd, Corporate Branch, Pabna	1,402,512	215,848
3	Janata Bank Ltd, Pabna Bazar Branch, Pabna	262,500	166,090
4	Janata Bank Ltd, Ishurdi Corporate Branch, Pabna	371,747	370,195
5	Janata Bank Ltd, Atua Branch, Pabna	805,191	265,283
6	Janata Bank Ltd, Ullapara Branch, Sirajganj.	243,181	286,837
7	Janata Bank Ltd, Chawk Bazar Branch, Dhaka	250,000	-
8	Janata Bank Ltd, Bera Branch, Pabna	89,804	-
9	Janata Bank Ltd, Corporate Branch, Bogra.	328,115	572,668
10	Agrani Bank Ltd, S.S Road Branch, Sirajganj	2,372,450	1,163,364
11	Agrani Bank Ltd, Shahzadpur Branch, Sirajganj	593,765	929,368
12	Agrani Bank Ltd, Saptapadi Market Branch, Bogra.	899,817	1,605,755
13	Agrani Bank Ltd, Laxmipur Branch, Rajshahi	78,935	148,919
14	Agrani Bank Ltd, Station Road Branch, Sirajganj.	139,194	120,009



		Amount in Taka	
		30.06.2018	30.06.2017
15	Janata Bank Ltd, Hetem Khan Branch Rajshahi .	152,490	215,852
16	Rupali Bank Limited, Santhia Branch , Pabna.	586,641	271,075
17	BASIC Bank Limited, Belkuchi Branch , Sirajgonj..	770,073	792,973
18	Investment corporation of Bangladesh, Rajshahi Branch	4,428,299	1,536,188
19	Investment corporation of Bangladesh, Bogra Branch	-	1,170,000
20	BASIC Bank Limited, Sirajganj Branch , Sirajganj.	1,283,351	1,278,815
21	Social Islami Bank Limited, Sirajganj Branch , Sirajganj.	1,223,721	1,751,076
22	Social Islami Bank Limited, Bogra Branch , Bogra.	135,936	617,337
23	Social Islami Bank Limited, Shajadpur SME/Krishi Branch	-	458,495
24	AB Bank limited, Sirajganj	755,000	-
25	Premier Bank Limited, Sirajgani Branch, Sirajganj	-	612,542
26	Mercantile Bank Ltd, Pabna Br	150,836	87,750
27	Mercantile Bank Ltd, Bogra Br	-	87,750
28	NRB Global Bank Limited, Ashulia Branch, Dhaka	775,000	-
29	First Security Islami Bank Limited, Rupnagar branch, Dhaka	387,500	-
30	First Security Islami Bank Limited, Uttara Branch, Dhaka	387,500	-
31	South-East Bank Limited, Pabna	775,000	-
32	Eastern Bank Limited, banani Branch, Dhaka	600,000	-
33	Standard Bank Limited, panthapath Branch, Dhaka	-	-
34	National Bank Limited, Sirajganj Branch, Sirajganj	2,834,957	-
35	First Security Islami Bank Limited, Sirajgani Branch, Sirajganj	2,454,913	600,750
36	Meghna Bank Limited, Hatikumrul Branch, Sirajganj	-	255,938
		27,657,586	19,111,561

Liabilities for Goods :

		"Schedule - J"	
1	National Tubes Limited Tongi, Gazipur	-	3,427,202
2	Provision for Susec-2 Project Bogra-Mokamtola	23,964,254	-
		23,964,254	3,427,202

Capital Work in Progress :

		"Schedule - K"	
1	Mostafizur Rahman (Basha)	9,339,000	-
2	M/S Rithin Enterprise, Rajshahi	-	955,000
3	M/S Pal-Acumen Joint Venture	3,930,000	-
4	M/S Mirza Construction, Sirajganj	7,942,233	-
5	M/S Ador Enterprise, Rajshahi	-	2,480,000
6	M/S Talukder Home Services, Rajshahi	-	492,480
7	A Salam & Associates	273,000	-
		21,484,233	3,927,480



Sl. No.	Head of expenditure	Amount in Taka		
		Budgeted Expenditure	Actual expenditure	Variance fav./(unfav.)
A.	Employees' Cost :			
1	Officers' Salary	72,000,000	68,960,178	3,039,822
2	Staff Salary	4,500,000	3,686,201	813,799
3	Wages of Labour	1,500,000	1,281,240	218,760
4	House Rent Allowance	30,000,000	25,304,252	4,695,748
5	Educational Assistance	800,000	536,291	263,709
6	Tiffin Allowance (staff)	150,000	88,180	61,820
7	Medical allowance	3,300,000	2,930,872	369,128
8	Medical Expenses	1,400,000	1,345,997	54,003
9	Festival Bonus	12,800,000	11,256,778	1,543,222
10	Noboborsha Allowance	1,300,000	1,149,074	150,926
11	Incentive Bonus	12,800,000	9,899,181	2,900,819
12	Staff Overtime	1,900,000	1,797,549	102,451
13	Liveries & Uniforms	4,800,000	3,799,533	1,000,467
14	Washing Allowance	350,000	286,024	63,976
15	Welfare Expenses	1,800,000	1,779,365	20,635
16	Leave pay	9,600,000	5,458,524	4,141,476
17	Gratuity	90,000,000	89,523,096	476,904
18	Contribution to Pension Fund	200,000	167,488	32,512
19	LFA/Recreation Allowance	6,400,000	5,395,990	1,004,010
20	Lunch Subsidy	2,000,000	1,785,420	214,580
21	Group Insurance Premium	2,500,000	2,022,872	477,128
22	Contribution to Provident Fund	7,700,000	6,216,115	1,483,885
23	Gas Subsidy	1,800,000	1,606,073	193,927
24	Hardship Allowance/Shifting Allowance	60,000	43,385	16,615
25	Honorarium	700,000	451,660	248,340
26	Other Expenses (Schedule-D)	3,550,000	1,574,948	1,975,052
Total Employees' Cost		273,910,000	248,346,286	25,563,714

B. Repairs & Maintenance :

1	R&M (Vehicle)	2,500,000	2,338,610	161,390
2	R&M (Plant & Machinery)	4,500,000	4,479,694	20,306
3	R&M (Building)	800,000	633,949	166,051
4	R&M (Office Equipment, Furniture & Fixture)	2,300,000	2,297,691	2,309
Total Repairs & Maintenance		10,100,000	9,749,944	350,056



C. Administrative Expenses :

1	Office Stationery & Printing	2,500,000	1,690,963	809,037
2	Telephone, Mobile & Postage	2,500,000	2,446,589	53,411
3	Electricity Expenses	3,000,000	2,357,771	642,229
4	Electrical & Electronics Consumables	800,000	511,105	288,895
5	Travelling Expenses	5,500,000	4,664,174	835,826
6	Office Rent	2,800,000	2,769,240	30,760
7	Entertainment Expenses	2,000,000	1,462,916	537,084
8	Training & Education	9,000,000	8,760,756	239,244
9	Legal Expenses	2,500,000	2,086,047	413,953
10	Other advisor & Consultant fees	200,000	-	200,000
11	Vehicle Insurance	2,000,000	1,314,177	685,823
12	Directors Fees	1,200,000	728,700	471,300
13	Audit Fees	260,000	224,250	35,750
14	Bank Charges & Commission	1,200,000	2,443,505	(1,243,505)
15	Newspaper, Books & Periodicals	400,000	219,048	180,952
16	Rates & Taxes	6,500,000	6,392,986	107,014
17	POL & CNG	4,500,000	4,459,964	40,036
18	Bus Hire	4,800,000	3,636,262	1,163,738
19	Donation & Contribution	6,500,000	6,500,000	-
20	Advertisement	1,200,000	876,950	323,050
21	Crockeries & Cutleries	300,000	52,833	247,167
22	Soft Furnishing	400,000	112,833	287,167
23	Entertainment Allowance	150,000	81,000	69,000
24	Stores Handling Charges	200,000	67,400	132,600
25	Wages of Casual Labour	28,000,000	27,940,767	59,233
26	Security Expenses	22,000,000	21,781,528	218,472
27	Gas Consumption (Own use)	150,000	146,054	3,946
28	Other Expenses (Schedule E)	7,335,000	5,672,083	1,662,917
Total Other direct cost		117,895,000	109,399,901	8,495,099
D. Depreciation :		112,400,000	112,672,349	(272,349)
Total (A+B+C+D)		514,305,000	480,168,480	34,136,520



Annexure-2

Statement of Key Performance Indicators (KPI) for the year ended 30 June 2018

SL. NO:	Particulars	Basis/ Formula	Calculation (Tk. In Million)	2017-2018	2016-2017	Standard	Remarks
Liquidity Ratio							
A.	1. Current Ratio	Current Assets Current Liabilities	1910.97 2191.30	0.87:1.00	0.79:1.00	2:1	U
	2. Quick or Acid Test Ratio	**Quick/Liquid Asset Current Liabilities	1702.84 2191.30	0.78:1.00	0.73:1.00	1:1	U
	3. Accounts Receivable Turnover	Outstanding Accounts Receivable Average monthly sales (Preceding three months)	689.29 415.11	1.66 months	1.72 months	3 months	F
Profitability Ratio							
B.	1. Return on Average Fixed Assets	($\frac{\text{Net Profit before tax + Interest}}{\text{Net Average Fixed Assets}}$) X 100	684.68 1567.56	43.68%	35.84%	12%	F
	2. Return on Average Fixed Assets (Excluding Interest)	($\frac{\text{Net Profit before tax}}{\text{Net Average Fixed Assets}}$) X 100	663.83 1567.56	42.35%	34.31%	12%	F
	3. Return on Equity	($\frac{\text{Net Profit before tax}}{\text{Equity}}$) X 100	663.83 3284.68	20.21%	19.14%	15%	F
	4. Return on Total Capital Employed/ Net Assets	($\frac{\text{Net Profit before tax}}{\text{Total Capital Employed}}$) X 100	663.83 4033.78	16.46%	15.39%	10%	F
Solvency Ratio							
C.	1. Debt-equity ratio	Year end long term loans Capital and reserves + year end long term loan	749.09 4033.78	18.65:81.35	19.62:80.38	60:40:00	F
	2. Debt-service coverage ratio	* Internal cash generation Debt-service liabilities payable during the year	513.12 119.40	1.0:4.30	1.0:3.47	1.0:2.0	F

F= Favourable

U=Unfavourable

* Internal Cash Generation = Net Profit after Tax + Interest on ADP/ADB Loan + Unused portion of Depreciation.

**Quick/Liquid Asset= Current Assets- Inventory

