

Northern Electricity Supply Company Limited

(An Enterprise of Bangladesh Power Development Board)

For the Year Ended 30 June, 2019



Solution....Begins

**Independent Auditor's Report
To the Shareholders of
Northern Electricity Supply Company Limited (NESCO)
Report on the Audit of the Financial Statements**

Qualified Opinion

We have audited the financial statements of Northern Electricity Supply Company Limited (NESCO)(the Company), which comprise the Statement of Financial Position as at June 30, 2019, 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 notes to the financial statements, including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 28 & Annexure-A.

In our opinion, except for the effect of the matter described in the basis for Qualified opinion section of our report the accompanying financial statements present fairly, in all material respects, the financial position of the company as at June 30, 2019, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

Basis for Qualified Opinion

1. Assets of the company acquired during the year were based on a draft vendor's agreement, which excludes land related with the assets. As per para 18 of IFRS 3 business combination "they acquirer shall measure the identifiable assets acquired a liability assumed at their acquisition-date fair values, but such valuation report was not produced before us for our verification.
2. As per IAS 16, para 55 "Depreciation of an asset begins when it is available for use" but the entity charged depreciation on property, plant & equipment addition for six months;
3. The entity did not make any tax calculation (Current tax & Deferred tax) as per IAS 12.
4. The entity charged bad debt expenses @ 10% on Accounts receivables which is Tk. 689,996,195.00, but Board Resolution and approval from BPDB has not given.
5. Provision for Interest expense has been made @ 5% but basis of the same hasn't been provided to us for our verification.

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

Other Information

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

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

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

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

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

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

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



Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, 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 purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;
- c) The Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows of the Company together with the annexed notes dealt with by the report are in agreement with the books of account and returns; and
- d) The expenditure was incurred for the purpose of the Company's business.

Dated: Dhaka
November 21, 2019

Rahman Mostafa Alam & Co.
Chartered Accountants



Northern Electricity Supply Company Limited
(An Enterprise Of Bangladesh Power Development Board)
Statement of Financial Position
As at June 30, 2019

| Particulars | Notes | Amount in Taka | |
|--|--------|-----------------------|-----------------------|
| | | June 30, 2019 | June 30, 2018 |
| ASSETS: | | | |
| Non-current assets | | 11,496,558,742 | 11,774,805,287 |
| Property, plant & equipment | 3.00 | 11,496,558,742 | 11,774,805,287 |
| Current assets | | 12,967,212,509 | 12,939,740,596 |
| Inventories (Stock and Stores) | 4.00 | 994,534,775 | 862,520,788 |
| Account Receivable | 5.00 | 7,076,579,050 | 6,627,100,253 |
| Advance, deposits and prepayments | 6.00 | 96,043,562 | 287,142,486 |
| Short Term Investment | 7.00 | 2,985,285,643 | 1,922,042,708 |
| Cash and Cash Equivalents | 8.00 | 1,814,769,479 | 3,240,934,361 |
| Total Assets | | 24,463,771,251 | 24,714,545,883 |
| EQUITY AND LIABILITIES: | | | |
| Equity | | 5,273,018,676 | 5,208,903,212 |
| Share capital | 9.00 | 999,900 | 999,900 |
| BPDB's Equity | 10.00 | 8,342,100,000 | 8,342,100,000 |
| Retained Earnings/(Loss) | | (3,070,081,224) | (3,134,196,688) |
| Non-current liabilities | | 3,738,135,548 | 3,405,442,480 |
| Loan from BPDB | 11.00 | 74,981,134 | 74,981,134 |
| Govt. Loan (not yet due) | 10.00 | 1,009,500,000 | 1,009,500,000 |
| Foreign Loan (not yet due) | 10.00 | 2,205,500,000 | 2,205,500,000 |
| Gratuity | 12.00 | 268,154,414 | 82,651,208 |
| Fund For Employees Honorarium | 13.00 | 180,000,000 | 32,810,138 |
| Current liabilities | | 15,452,617,027 | 16,100,200,191 |
| Accounts Payables- BPDB and PGCB | 14.00 | 3,856,061,718 | 4,357,563,848 |
| Accounts Payable- Contractors & Supplier | 15.00 | 39,448,602 | 21,170,161 |
| Accounts Payable- Others | 16.00 | 4,766,879 | 616,182,272 |
| Other Payables to BPDB | 17.00 | 8,053,737,257 | 8,803,737,257 |
| Deposit Work | 18.00 | 851,853,969 | 679,174,842 |
| Security Deposit | 19.00 | 1,367,988,177 | 1,168,590,425 |
| Liabilities for Expenses | 20.00 | 885,312,714 | 13,722,533 |
| Provision For WPPF | 21.00 | 4,274,364 | - |
| Clearing Accounts Balances | Annx-B | 389,173,346 | 440,058,853 |
| Total Equity and Liabilities | | 24,463,771,251 | 24,714,545,883 |

The annexed notes from 1 to 28 and Annexure -A form an integral part of these financial statements.


Deputy Company Secretary


Executive Director (Finance)


Managing Director


Convener - Finance Committee


Chairman

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

Dated: Dhaka
November 21, 2019




Rahman Mostafa Alam & Co.
Chartered Accountants



Northern Electricity Supply Company Limited
(An Enterprise Of Bangladesh Power Development Board)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2019

| Particulars | Notes | Amount in Taka | |
|--|-------|--------------------------------------|--------------------------------------|
| | | July 01, 2018 to June 30, 2019 | July 01, 2017 to June 30, 2018 |
| Revenue from Operations | | 23,138,188,533 | 20,776,467,746 |
| Energy Sales | 22.00 | 22,829,952,994 | 20,516,670,883 |
| Other Operating Income | 23.00 | 308,235,539 | 259,796,863 |
| Less: Energy Cost | 24.00 | 21,753,852,089 | 21,274,239,138 |
| Gross Profit | | 1,384,336,444 | (497,771,392) |
| Operating Expenses: | | 1,392,437,564 | 475,955,082 |
| General Administrative Expenses | 25.00 | 684,816,896 | 470,945,001 |
| General Maintenance Expenses | 26.00 | 8,624,473 | 5,010,081 |
| Provision for Bad & Doubtful Debts | 5.00 | 698,996,195 | - |
| Profit/(Loss) from Operations | | (8,101,120) | (973,726,474) |
| Finance Cost | 27.00 | 165,671,047 | - |
| Other Income | 28.00 | 263,533,816 | 189,152,462 |
| Profit before WPPF | | 89,761,649 | (784,574,013) |
| Contribution to WPPF | 21.00 | 4,274,364 | - |
| Profit before tax | | 85,487,285 | (784,574,013) |
| Provision of Income Tax (25% on Profit before Tax) | | 21,371,821 | - |
| Profit after tax | | 64,115,464 | (784,574,013) |

The annexed notes 1 to 28 and Annexure - A from an integral part of these financial statements.

Deputy Company Secretary

Executive Director (Finance)

Managing Director

Convener - Finance Committee

Chairman

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

Dated: Dhaka
November 21, 2019

Rahman Mostafa Alam & Co.
Chartered Accountants



Northern Electric Supply Company Limited
(An Enterprise Of Bangladesh Power Development Board)
Statement of Changes in Equity
For the year ended June 30, 2019

| Particulars | Share Capital | BPDB Equity | Retained Earnings | Total |
|-------------------------------|---------------|---------------|-------------------|---------------|
| Balance as on July 01, 2017 | 999,900 | 8,342,100,000 | (2,349,613,675) | 5,993,486,225 |
| Profit/(loss) during the year | - | - | (784,583,013) | (784,583,013) |
| Addition During the Year | - | - | - | - |
| Balance as on June 30, 2018 | 999,900 | 8,342,100,000 | (3,134,196,688) | 5,208,903,212 |

| | | | | |
|-------------------------------|---------|---------------|-----------------|---------------|
| Balance as on July 01, 2018 | 999,900 | 8,342,100,000 | (3,134,196,688) | 5,208,903,212 |
| Profit/(loss) during the year | - | - | 64,115,464 | 64,115,464 |
| Addition During the Year | - | - | - | - |
| Balance as on June 30, 2019 | 999,900 | 8,342,100,000 | (3,070,081,224) | 5,273,018,676 |


Deputy Company Secretary


Managing Director


Convener - Finance Committee


Executive Director (Finance)


Chairman





Northern Electric Supply Company Limited
(An Enterprise Of Bangladesh Power Development Board)
Statement of Cash Flows
For the year ended June 30, 2019

| Particulars | Amount in Tk. | |
|---|------------------------|------------------------|
| | June 30,2019 | June 30,2018 |
| Cash flows from operating activities | | |
| Net profit/(loss) after tax | 64,115,464 | (784,583,014) |
| Adjustment to net profit/(loss): | | |
| Depreciation | 431,343,979 | 402,294,928 |
| Investment Income(FDR Interest) | - | (51,072,629) |
| Increase/(Decrease) in liability for expenses | 871,590,181 | (2,201,822) |
| Increase/(Decrease) in Accounts Payables- BPDB and PGCB | (501,502,130) | 1,046,880,269 |
| Increase/(Decrease) in Accounts Payable- Contractors & Supplier | 18,278,441 | (37,876,852) |
| Increase/(Decrease) in Accounts Payable- Others | (611,415,393) | 615,167,815 |
| Increase/(Decrease) in other payables to BPDB | (750,000,000) | (1,163,699,581) |
| Increase/(Decrease) in Deposit Work | 172,679,127 | 282,631,705 |
| Increase/(Decrease) in Security Deposit | 199,397,752 | 169,386,129 |
| Increase/(Decrease) in Fund For Employees Honorarium | 147,189,862 | 24,542,916 |
| Increase/(Decrease) in Gratuity | 185,503,206 | 90,579,535 |
| (Increase)/ Decrease in receivables | (449,478,797) | (749,835,375) |
| (Increase)/ Decrease in stores and store | (132,013,987) | (372,236,034) |
| (Increase)/ Decrease in advance, deposit and prepayment | 191,098,924 | (17,662,539) |
| (Increase)/ Decrease in Clearing accounts | (50,885,507) | 1,202,944,598 |
| (Increase)/ Decrease in WPPF | 4,274,364 | - |
| A. Net Cash (used)/provided operating activities | (209,824,514) | 655,260,049 |
| Cash flows from investing activities | | |
| Acquisition of fixed assets | (153,097,434) | (539,485,903) |
| Short Term Investment | (1,063,242,935) | (1,922,042,708) |
| Investment Income(FDR Interest) | - | 16,753,559 |
| B. Net Cash used in investing activities | (1,216,340,369) | (2,444,775,052) |
| Cash flows from financing activities: | | |
| BPDB's Equity | - | - |
| Loan from BPDB | - | - |
| Govt. Loan (not yet due) | - | - |
| Foreign Loan (not yet due) | - | - |
| C. Net Cash generated in financing activities | - | - |
| Increase/(Decrease) in cash and cash equivalents (A+B+C) | (1,426,164,882) | (1,789,515,003) |
| Cash and cash equivalents at beginning of the year | 3,240,934,361 | 5,030,449,364 |
| Cash and cash equivalents at end of the year | 1,814,769,479 | 3,240,934,361 |


Deputy Company Secretary


Managing Director


Convener - Finance Committee


Executive Director (Finance)


Chairman





Northern Electric Supply Company Limited (NESCO)

(An Enterprise of Bangladesh Power Development Board)

Notes of the Financial Statements

For The Year ended 30 June, 2019

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

1.1 Legal Status:

Northern Electric Supply Company Limited (NESCO) was incorporated as a public Limited Company by shares, on 03 August, 2005 with on Authorized Capital of TK.2,500,000,000.Divided into 25,000,000 ordinary shares of Tk.100 each as and paid up Capital to 999,900.00 divided into 9999 ordinary shares of Tk.100 each per share. It is a subsidiary company of Bangladesh Power Development Board (BPDB).

1.1.1 Principal Activities:

The main objective of the Company is to distribute quality electricity to its consumers effectively and efficiently. NESCO started its commercial operations from 01 October 2016 in Rajshahi & Rangpur Division area as per Govt. decision vide order no বিদ্যুৎ,জালানি ও খনিজ সম্পদ মন্ত্রণালয়এর স্মারকনং-27.00.0000.088.99.006.16.336, তারিখঃ20.09.2016.

1.2 Basis of Accounting:

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

1.3 Property, Plant & Equipment:

Valuation of Property, Plants & Equipment purchased by NESCO

All properties handed over by Bangladesh Power Development Board (BPDB) vide order no বিদ্যুৎ,জালানি ও খনিজ সম্পদ মন্ত্রণালয় এর স্মারক নং-27.00.0000.088.99.006.16.336, তারিখঃ 20.09.2016.After01.10.2016 Some Plant & equipment purchased by NESCO 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-returnable taxes. Vender agreement not yet signs by Bangladesh Power Development Board (BPDB) and NESCO. It will be due in December 2019 informed by NESCO.

1.4. Depreciation:

1.4.1 Depreciation is charged at straight line method at rates varying from 3% to 20% depending on category and economic life of the Assets as under:

| Categories | Rate (%) |
|---|-----------------|
| Land & Land Development | Nil |
| Building & Others | 3% |
| Computer and Equipment | 20% |
| Furniture | 10% |
| Distribution line and 'Electric Equipment | 3% |
| Motor Vehicles | 20% |





1.4.2 Full year's depreciation is charged on assets Which Handed over by BPDB and acquired assets during the year depreciation is charged average six months basis.

1.5 Stores & Spares:

Stores & Spares have been started at the lower of cost and net realizable 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.

2. Significant Accounting Policies and Basis for preparation of Financial Statements:

2.1 Statement of Compliance

The Financial Statements of NESCO have been prepared in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), Companies Act 1994, and other applicable Laws and Regulations.

2.2 Measurement bases used in preparing the Financial Statements

The financial statements have been prepared based on the accrual basis of accounting following going concern assumption and prepared under the historical cost convention.

2.3 Functional and Presentational Currency

The financial statements are prepared in Bangladesh Taka (Tk.), which is the company's functional currency. All financial information presented in Taka has been rounded off to the nearest integer.

2.4 Components of Financial Statements:

According to International Accounting Standard (IAS)-1, "presentation of financial statements" the complete set of financial statements includes the following components:

- (i) Statement of Financial Position
- (ii) Statement of Profit or Loss and Other Comprehensive Income
- (iii) Statement of Changes in Equity and
- (iv) Statement of Cash Flows
- (v) Notes to the Financial Statements.

2.5 Cash and Cash Equivalents:

Cash comprises of cash at banks. IAS-1 "presentation of financial statement provides that cash and cash equivalents are not restricted in use. Cash in hand and bank balances have been considered as cash and cash equivalents.

2.6 Revenue Recognition:

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

2.7 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 indirect 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 "Indirect Method".





2.8 Accounts Receivable:

Accounts Receivable for energy stated at realizable amount.

2.9 Related Party Transaction:

(a) The "related party" as per IAS -24 is Bangladesh Power Development Board (BPDB), which holds

2.10 Earning per shares:

(a) **Basic Earning per shares (BEPS):** Basic Earnings per share has been calculated by dividing the earning attributable to the number of shares (ordinary) outstanding during the year. However neither the "GOB Equity " nor the "Share Deposit" amounts have been considered for determining BEPS and no shares have been allotted against these receipts.

(b) **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.

2.11 Retirement Benefit Plants:

(a) **Contributory Provident Fund**

The company maintains a Contributory Provident Fund (CPF), recognized by the National Board of Revenue (NBR), under which the employees contributes 10% of their basic salary to the fund. The company contributes 8.33% on employees contributes. 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 month's last drawn basic salary for every completed year of service. The company pays to the fund for the liability of the end of each year considering the number of years of service of employees eligible under the scheme.

(c) **Group Insurance:** Company's Group Insurance policy under process

2.12 Taxation: Company's ETIN registration received July-17, 2018.

2.13 VAT: Company's BIN registration received October 01, 2019.

2.14 Reporting Period:

The accounting year of the company covers the year ended from 1 July 2018 to 30 June 2019

2.15 Date of authorization

These financial statements have been authorized for issue by the Board of Directors of the Company on November 21, 2019.

2.16 General

- i. Figures shown in the accounts have been rounded off to the nearest taka.
- ii. These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.
- iii. Figures of previous year have been re-arranged whenever necessary to confirm to current year's presentation.





3.00 Property, Plant & Equipment

Cost (A)

Opening Balance

Add: Addition during the year

Less: Adjustment during the Year

Closing Balance

Accumulated Depreciation (B)

Opening Balance

Add: Charged during the year

Less: Adjustment during the Year

Closing Balance

Written Down Value as at June 30, 2019

Details are Given in "Annexure-A"

4.00 Inventories (Stock & Stores)

Opening Balance

Add: Addition during the year

Less: Consumption during the year

Closing balance

5.00 Accounts Receivable

Accounts Receivable- Consumers

Interest Receivable from FDR

Less: Bad Debt (10%) on 5.01

5.01 Accounts Receivable- Consumers

Opening Balance

Add: Addition during the year

Less: Collection during the year

Closing balance

5.02 Interest Receivable from FDR

Opening Balance

Add: Addition during the year

6.00 Advance deposits & prepayments

Tax deducted at source

Security for Telephone .

Advance to Contractors and Suppliers

Advance to Employees

Temporary Advances

Advance to house Rent.

Prepaid Rent.

6.01 Tax deducted at source

Opening balance

Add: Addition during the year

Less: Adjustment during the year

Closing balance

6.02 Security for Telephone

Opening balance

Add: Addition during the year

Less: Adjustment during the year

Closing balance

| Amount In Taka | | |
|--------------------|----------------|----------------|
| | June 30,2019 | June 30,2018 |
| 12,598,428,526 | 12,598,428,526 | 12,058,942,623 |
| 153,097,434 | 153,097,434 | 539,485,903 |
| 12,751,525,960 | 12,751,525,960 | 12,598,428,526 |
| - | - | - |
| 12,751,525,960 | 12,751,525,960 | 12,598,428,526 |
| 823,623,239 | 823,623,239 | 421,328,311 |
| 431,343,979 | 431,343,979 | 402,294,928 |
| 1,254,967,218 | 1,254,967,218 | 823,623,239 |
| - | - | - |
| 1,254,967,218 | 1,254,967,218 | 823,623,239 |
| 11,496,558,742 | 11,496,558,742 | 11,774,805,287 |
| 862,520,788 | 862,520,788 | 490,284,753 |
| 201,383,134 | 201,383,134 | 373,471,341 |
| 1,063,903,922 | 1,063,903,922 | 863,756,094 |
| 69,369,147 | 69,369,147 | 1,235,306 |
| 994,534,775 | 994,534,775 | 862,520,788 |
| 5.01 6,989,961,947 | 6,989,961,947 | 6,593,057,393 |
| 5.02 86,617,103 | 86,617,103 | 34,042,860 |
| 7,076,579,050 | 7,076,579,050 | 6,627,100,253 |
| 698,996,195 | 698,996,195 | - |
| 6,593,057,393 | 6,593,057,393 | 5,842,945,808 |
| 22,829,952,994 | 22,829,952,994 | 20,516,661,882 |
| 29,423,010,387 | 29,423,010,387 | 26,359,607,690 |
| 22,433,048,440 | 22,433,048,440 | 19,766,550,297 |
| 6,989,961,947 | 6,989,961,947 | 6,593,057,393 |
| 34,042,860 | 34,042,860 | - |
| 52,574,243 | 52,574,243 | 34,042,860 |
| 86,617,103 | 86,617,103 | 34,042,860 |
| 15,899,891 | 15,899,891 | 21,227,908 |
| 18,650 | 18,650 | 18,650 |
| 5,366,000 | 5,366,000 | 4,962,000 |
| 32,369,095 | 32,369,095 | 219,501,747 |
| 5,141,926 | 5,141,926 | 4,184,181 |
| 648,000 | 648,000 | 648,000 |
| 36,600,000 | 36,600,000 | 36,600,000 |
| 96,043,562 | 96,043,562 | 287,142,486 |
| 21,227,908 | 21,227,908 | 7,880,985 |
| 45,861,355 | 45,861,355 | 13,413,523 |
| 67,089,263 | 67,089,263 | 21,294,508 |
| 51,189,372 | 51,189,372 | 66,600 |
| 15,899,891 | 15,899,891 | 21,227,908 |
| 18,650 | 18,650 | 18,350 |
| - | - | 300 |
| 18,650 | 18,650 | 18,650 |
| - | - | - |
| 18,650 | 18,650 | 18,650 |



6.03 Advances to Contractors and Suppliers

Opening balance
Add: Addition during the year

Less: Adjustment during the year
Closing balance

| Amount In Taka | |
|------------------|------------------|
| June 30,2019 | June 30,2018 |
| 4,962,000 | 5,000,000 |
| 600,000 | 50,000 |
| 5,562,000 | 5,050,000 |
| 196,000 | 88,000 |
| 5,366,000 | 4,962,000 |

6.04 Advance to Employees

Opening balance
Add: Addition during the year

Less: Adjustment during the year
Closing balance

| | |
|--------------------|--------------------|
| 219,501,747 | 219,100,000 |
| 121,107,595 | 1,998,895 |
| 340,609,342 | 221,098,895 |
| 308,240,247 | 1,597,148 |
| 32,369,095 | 219,501,747 |

6.05 Temporary Advances

Opening balance
Add: Addition during the year

Less: Adjustment during the year
Closing balance

| | |
|-------------------|-------------------|
| 4,184,181 | 232,612 |
| 33,020,077 | 27,756,407 |
| 37,204,258 | 27,989,019 |
| 32,062,332 | 23,804,838 |
| 5,141,926 | 4,184,181 |

7.00 Short Term Investment

AB Bank Ltd
Agrani Bank
Basic Bank Ltd.
Bangladesh Development Bank Ltd.
Exim Bank Ltd.
FSIB Ltd
IFIC Bank Ltd
Janata Bank Ltd.
Jamuna Bank Ltd
Mercantile Bank
Midland Bank
Modhumoti Bank Ltd.
One Bank Ltd
Premier Bank Ltd
Rupali Bank Ltd.
Shahjalal Bank Ltd.
Trust Bank
UCBL
FDR Against CPF

| | |
|----------------------|----------------------|
| 146,900,000 | - |
| 277,510,435 | 261,913,485 |
| 648,201,485 | 499,241,223 |
| 211,625,000 | 245,900,000 |
| 62,162,963 | 50,900,000 |
| 4,975,000 | - |
| 16,570,000 | - |
| 204,755,150 | 194,500,000 |
| 51,783,600 | - |
| 173,300,000 | - |
| 3,105,500 | - |
| 26,961,250 | 8,500,000 |
| 84,000,000 | 38,000,000 |
| 150,000,000 | - |
| 782,369,434 | 608,600,000 |
| 11,065,826 | 12,688,000 |
| 50,000,000 | - |
| 80,000,000 | - |
| - | 1,800,000 |
| 2,985,285,643 | 1,922,042,708 |

8.00 Cash and Cash Equivalent

Cash in Hand (Petty Cash)
Cash at Banks

8.01

| | |
|----------------------|----------------------|
| 683,500 | 616,500 |
| 1,814,085,979 | 3,240,317,861 |
| 1,814,769,479 | 3,240,934,361 |

8.01 SND & CD Accounts with Banks

Cash in Bank-Local Collection Account
Cash in Bank-Miscellaneous Collection Account
Cash in Bank-Consumers Security Deposit Account
Cash in Bank-Regional Accounting Office
Cash in Bank-Regional Collection Account
Cash in Bank- Regional Miscellaneous Collection Account
Cash in Bank-Regional Consumers Security Deposit Account
Cash in Bank- Deposit Account
Cash at Bank - Zonal/Central Bank Account (SPC)
Cash In Hand-Con. S.D
Cash In Hand-Revenue Misc
Cash In Hand-Deposits Works
Cash In Hand-Meter Acc
Cash In Hand-CPF

| | |
|----------------------|----------------------|
| 1,274,729,646 | 1,384,331,630 |
| 34,136,634 | 32,161,859 |
| 78,005,595 | 49,497,239 |
| 202,844,427 | 157,918,184 |
| 388,757,988 | 691,899,226 |
| 22,491,115 | 7,682,348 |
| 15,813,171 | 13,451,379 |
| 146,477,477 | 182,534,052 |
| (380,744,055) | 635,607,544 |
| 23,512,833 | 24,646,097 |
| 6,660,468 | 13,291,248 |
| 131,461 | 22,618,723 |
| 1,269,220 | 13,362,682 |
| - | 11,315,651 |
| 1,814,085,979 | 3,240,317,861 |





9.00 Share Capital

Authorized Capital
25000000 Ordinary Share capital@tk 100each

Subscribed & paid up capital
9999 Ordinary Share capital@tk 100each

| Amount In Taka | |
|----------------|---------------|
| June 30,2019 | June 30,2018 |
| 2,500,000,000 | 2,500,000,000 |
| 999,900 | 999,900 |

10.00 BPDB Equity

A Assets:

| | | |
|-----------------------|-----------------------|-----------------------|
| Building | 382,300,000 | 382,300,000 |
| Plant and Machinery | 11,445,100,000 | 11,445,100,000 |
| Vehicles | 19,100,000 | 19,100,000 |
| Furniture and fixture | 114,800,000 | 114,800,000 |
| Stores | 461,800,000 | 461,800,000 |
| Total Assets | 12,423,100,000 | 12,423,100,000 |

B. Liabilities

| | | |
|----------------------------|----------------------|----------------------|
| Consumer Security Deposits | 866,000,000 | 866,000,000 |
| Govt loan (not yet due) | 1,009,500,000 | 1,009,500,000 |
| Foreign Loan (not yet due) | 2,205,500,000 | 2,205,500,000 |
| Total Liabilities | 4,081,000,000 | 4,081,000,000 |

BPDB,S Equity (A-B)

| | |
|---------------|---------------|
| 8,342,100,000 | 8,342,100,000 |
|---------------|---------------|

11.00 Loan From BPDB

| | | |
|------------------------------------|------------|------------|
| Janata Bank Ltd (A.Gani Road Br.) | 10,470,250 | 10,470,250 |
| Agroni Bank Ltd (WAPDA Branch) | 8,743,250 | 8,743,250 |
| Agroni Bank Ltd (WAPDA Branch) | 16,124,700 | 16,124,700 |
| Pubali Bank Ltd (Dhaka branch.) | 23,804,057 | 23,804,057 |
| AB Bank Ltd (Dhaka branch.) | 6,838,777 | 6,838,777 |
| Add: Addition during the year | 10,000,000 | 10,000,000 |

Less: Accounts receivable

Closing balance

| | |
|-------------------|-------------------|
| 75,981,034 | 75,981,034 |
| 999,900 | 999,900 |
| 74,981,134 | 74,981,134 |

12.00 Gratuity

| | | |
|----------------------------------|--------------------|-------------------|
| Opening balance | 82,651,208 | 2,518,200 |
| Add: during the year | 185,503,206 | 81,523,008 |
| | 268,154,414 | 84,041,208 |
| Less: Adjustment during the year | - | 1,390,000 |
| Closing balance | 268,154,414 | 82,651,208 |

13.00 Fund For Employees Honorarium

| | | |
|----------------------------|--------------------|-------------------|
| Opening balance | 32,810,138 | 8,267,223 |
| Addition during the year | 180,000,000 | 25,930,311 |
| | 212,810,138 | 34,197,534 |
| Adjustment during the year | 32,810,138 | 1,387,396 |
| Closing balance | 180,000,000 | 32,810,138 |

14.00 Accounts Paybles-BPDB and PGCB

| | | | |
|---------------------------|-------|----------------------|----------------------|
| Electricity purchase-BPDB | 14.01 | 3,769,076,334 | 4,264,001,351 |
| Wheeling charge-PGCB | 14.02 | 86,985,384 | 93,562,497 |
| Closing balance | | 3,856,061,718 | 4,357,563,848 |

14.01 Electricity purchase-BPDB

| | | |
|----------------------------|-----------------------|-----------------------|
| Opening balance | 4,264,001,351 | 2,993,770,071 |
| Addition during the year | 17,686,129,672 | 17,512,164,154 |
| | 21,950,131,023 | 20,505,934,225 |
| Adjustment during the year | 18,181,054,689 | 16,241,932,874 |
| Closing balance | 3,769,076,334 | 4,264,001,351 |

14.02 Wheeling charge-PGCB

| | | |
|----------------------------|----------------------|----------------------|
| Opening balance | 93,562,497 | 316,913,508 |
| Addition during the year | 972,598,063 | 948,940,683 |
| | 1,066,160,560 | 1,265,854,191 |
| Adjustment during the year | 979,175,177 | 1,172,291,694 |
| Closing balance | 86,985,384 | 93,562,497 |





| | | Amount In Taka | |
|--|-------|----------------------|----------------------|
| | | June 30,2019 | June 30,2018 |
| 15.00 Accounts Payables-Contractors and Suppliers | | | |
| Opening balance | | 21,170,161 | 59,047,013 |
| Addition during the year | | 38,091,319 | 24,865,883 |
| | | 59,261,480 | 83,912,896 |
| Adjustment during the year | | 19,812,878 | 62,742,735 |
| Closing balance | | 39,448,602 | 21,170,161 |
| 16.00 Accounts Payables-Others | | | |
| Accounts Payables-Others | 16.01 | 1,363,771 | 2,777,986 |
| Bank Overdraft | 16.02 | (1,179) | 610,000,000 |
| Accured Interest on Tax. | | 3,404,286 | 3,404,286 |
| | | 4,766,879 | 616,182,272 |
| 16.01 Accounts Payables-Others | | | |
| Opening balance | | 2,777,986 | 1,014,457 |
| Addition during the year | | 1,225,480 | 2,651,915 |
| | | 4,003,466 | 3,666,372 |
| Adjustment during the year | | 2,639,695 | 888,386 |
| Closing balance | | 1,363,771 | 2,777,986 |
| 16.02 Bank Overdraft | | | |
| Opening balance | | 610,000,000 | - |
| Addition during the year | | 841,171,990 | 720,000,000 |
| | | 1,451,171,990 | 720,000,000 |
| Adjustment during the year | | 1,451,173,169 | 110,000,000 |
| Closing balance | | (1,179) | 610,000,000 |
| 17.00 Other Payables to BPDB | | | |
| This has been made as per Vendor Agreement: | | | |
| Cash and cash equivalents | | 2,148,937,257 | 2,898,937,257 |
| Accounts Receivables | | 5,644,100,000 | 5,644,100,000 |
| Advance to Employee | | 219,100,000 | 219,100,000 |
| Advance to Contractor | | 5,000,000 | 5,000,000 |
| Prepaid and Deposit | | 36,600,000 | 36,600,000 |
| Closing balance | | 8,053,737,257 | 8,803,737,257 |
| Note: As per provisional vendor agreement between BPDB and NESCO Ltd. Cash and cash equivalent tk 4775,100,000.00 but physically NESCO Ltd. Found in RAO's accounts tk.4,062,636,837.86. So tk.4062636837.86 has been included in NESCO Ltd.'s accounts | | | |
| 18.00 Deposit Work | | | |
| Opening balance | | 679,174,842 | 396,543,137 |
| Addition during the year | | 393,703,948 | 437,514,070 |
| | | 1,072,878,790 | 834,057,207 |
| Adjustment during the year | | 221,024,821 | 154,882,365 |
| Closing balance | | 851,853,969 | 679,174,842 |
| 19.00 Security Deposit | | | |
| Consumers | 19.01 | 1,334,203,467 | 1,135,262,865 |
| Contractors and Suppliers | 19.02 | 33,784,710 | 33,327,560 |
| Total | | 1,367,988,177 | 1,168,590,425 |
| 19.01 Security Deposit-Consumers | | | |
| Opening balance | | 1,135,262,865 | 988,726,633 |
| Addition during the year | | 198,975,763 | 146,683,232 |
| | | 1,334,238,627 | 1,135,409,865 |
| Adjustment during the year | | 35,160 | 147,000 |
| Closing balance | | 1,334,203,467 | 1,135,262,865 |
| 19.02 Security Deposit-Contractors and Suppliers | | | |
| Opening balance | | 33,327,560 | 10,477,663 |
| Addition during the year | | 49,419,169 | 86,303,804 |
| | | 82,746,729 | 96,781,467 |
| Adjustment during the year | | 48,962,019 | 63,453,907 |
| Closing balance | | 33,784,710 | 33,327,560 |



| | | Amount In Taka | |
|---|-------|--------------------|--------------------|
| | | June 30,2019 | June 30,2018 |
| 20.00 Liability for Expenses | | | |
| Interest Suspense | | - | 1,942,293 |
| Salaries | | - | 786,840 |
| Employees other salary deduction | 20.01 | - | (2,158,363) |
| Electricity bill | | - | 2,493 |
| Leave encashment | | - | 723,594 |
| Petrol, Oil and Lubricants | | - | 66,148 |
| Ven. Repair and Maint | | - | 24,010 |
| Telephone bill | | - | 4,278 |
| Internet bill | | - | 2,000 |
| Miscellaneous | | - | 11,252 |
| Audit fee | | 244,456 | 359,750 |
| Group Insurance | | 733 | - |
| Withholding tax | | 39,782 | 306,068 |
| VAT Payable | | - | 74,391 |
| Tax Provision | | 21,424,939 | 53,118 |
| Bad & Doubtful Debts | | 698,996,195 | - |
| CBA Subscription | | 3,340 | - |
| Benevolent Fund Contribution | | 104,212 | - |
| CPF | | - | 11,524,661 |
| Interest Payable on Various Loan | 20.02 | 164,499,057 | - |
| Total | | 885,312,714 | 13,722,533 |
| 20.01 Employees other salary deduction | | | |
| Opening balance | | (2,158,363) | 273,209 |
| Addition during the year | | 2,290,373 | 3,371,236 |
| | | 132,010 | 3,644,445 |
| Adjustment during the year | | 132,010 | 5,802,808 |
| Closing balance | | - | (2,158,363) |
| 20.02 Interest Payable on Various Loan | | | |
| Loan from BPDB | | 74,981,134 | - |
| Govt. Loan (Not yet Due) | | 1,009,500,000 | - |
| Foreign Loan (Not yet Due) | | 2,205,500,000 | - |
| | | 3,289,981,134 | - |
| Interest Payable @ 5% | | 164,499,057 | - |
| 21.00 Provision For WPPF | | | |
| Opening balance | | - | - |
| Addition during the year | | 4,274,364 | - |
| | | 4,274,364 | - |
| Adjustment during the year | | - | - |
| Closing balance | | 4,274,364 | - |





| Amount in Taka | | | |
|---|-----------|--------------------------------------|-----------------------|
| July 01, 2018 to June 30, 2019 | | July 01, 2017 to June 30, 2018 | |
| 22.00 Energy Sales | Tariff | | |
| Domestic Consumers LT-A | A | 7,507,836,564.00 | 7,105,969,144.00 |
| Agriculture Pumping LT-B | B | 469,189,465.00 | 443,505,817.00 |
| Low Tension Small industries C-1 | C | 1,484,379,708.00 | 1,499,228,809.00 |
| Low Tension Small Construction C-2 | C | 146,131,648.00 | 384,231,503.00 |
| Non-Residential LT-D1 | D | 462,207,449.00 | 813,364,404.00 |
| Low Tension Commercial LT-E | E | 2,432,145,640.00 | 2,492,587,109.00 |
| Medium Tension Residential M1. | F | 141,760,905.00 | 1,044,705,975.00 |
| Medium Tension Commercial & Office M2. | F | 1,239,725,905.00 | 1,159,996,962.00 |
| High Tension Industrial HT-3. | H | 2,621,133,085.00 | 1,841,767,224.00 |
| Medium Tension Industrial M3. | H | 4,705,204,662.00 | 2,866,471,404.00 |
| Medium Tension Industrial M5. | H | 291,441,890.00 | 191,399,840.00 |
| Street Light & Water Pump D-2 | J | 1,328,796,073.00 | 673,442,692.00 |
| | | 22,829,952,994 | 20,516,670,883 |
| 23.00 Other Operating Income | | | |
| Connection and Disconnection fees | | 96,679,686 | 83,419,171 |
| Late Payment Surcharge/Interest on consumers bill | | 209,682,885 | 171,342,566 |
| Sale of scrap Materials | | 139,567 | 3,286,000 |
| Sale of Tender Document | | 143,600 | 5,300 |
| House Rent Recovery | | 1,533,728 | 1,656,429 |
| Transport Charge | | 56,073 | 87,397 |
| Total | | 308,235,539 | 259,796,863 |
| 24.00 Energy Cost | | | |
| Cost of Energy | | 17,686,129,672 | 17,512,164,154 |
| Wheeling Charge | | 1,023,787,435 | 948,940,683 |
| Distribution Operating Expenses | 24.01 | 2,415,519,808 | 2,198,659,114 |
| Distribution Maintenance Expenses | 24.02 | 272,995,571 | 265,437,045 |
| Depreciation for Plant and Machinery | Anx-A 0.2 | 355,419,603 | 349,038,143 |
| Total | | 21,753,852,089 | 21,274,239,138 |





24.01 Distribution Operating Expenses

| Amount In Tk. | | | | |
|--|-------------------|----------------------|--------------------------------|-------------|
| July 01, 2018 to June 30, 2019 | | | July 01, 2017 to June 30, 2018 | |
| NESCO | BPDB | Total | | |
| Pay of Officers | 210,487,014 | 3,782,181 | 214,269,195 | 164,706,301 |
| Pay of Staff | 505,652,094 | 15,180,978 | 520,833,071 | 586,757,429 |
| Allowances of Officers | 125,093,509 | 1,899,364 | 126,992,873 | 89,362,058 |
| Allowances of Staff | 387,109,722 | 9,588,503 | 396,698,225 | 443,828,956 |
| Leave Encashment | 18,953,948 | 118,826 | 19,072,774 | 63,780,786 |
| Overtime Allowances | 99,017,183 | 2,227,579 | 101,244,762 | 122,525,441 |
| Travelling Expenses/Allowances | 19,612,985 | 347,927 | 19,960,912 | 19,526,884 |
| Medical Expenses | 100,000 | - | 100,000 | 176,506 |
| Washing Expenses | 83,872 | - | 83,872 | 114,653 |
| Representation and Entertainment | 322,262 | 31,370 | 353,632 | 154,427 |
| Bonus for Officer | 34,961,073 | 1,144,055 | 36,105,128 | 30,631,802 |
| Bonus for Staff | 83,176,310 | 3,042,305 | 86,218,615 | 98,005,880 |
| Bonus for Officer-BENGALI NEW YEAR | 3,613,005 | 30,254 | 3,643,259 | 2,971,664 |
| Bonus for Staff-BENGALI NEW YEAR | 8,506,052 | 27,518 | 8,533,570 | 8,536,850 |
| Stationary and Printing | 11,965,937 | - | 11,965,937 | 12,357,682 |
| Taxes, Licence and Fees | 17,287,561 | - | 17,287,561 | 21,606,738 |
| Office rent | 2,432,201 | - | 2,432,201 | 1,939,194 |
| Water Charge | - | - | - | 6,525 |
| Electricity Charges (Own use) | 53,103,316 | 2,313 | 53,105,629 | 62,878,659 |
| Employees Electricity Rebate | 50,492,189 | 2,601,472 | 53,093,661 | 60,136,816 |
| Electricity Rebate - Freedom fighters | 1,238,993 | - | 1,238,993 | 1,623,067 |
| Uniforms and Liveries | 707,909 | - | 707,909 | 3,772,521 |
| Telephone, Talex and Fax | 2,172,726 | - | 2,172,726 | 2,153,383 |
| Advertising and Promotion | 10,230,042 | - | 10,230,042 | 3,424,432 |
| Legal Expenses | 58,800 | - | 58,800 | 289,525 |
| Petrol, Diesel and Lubricants Used for Transport | 38,068,972 | - | 38,068,972 | 40,485,217 |
| Stores and Spares Used | 11,891,700 | - | 11,891,700 | 7,657,043 |
| Custom Duties and Sale Tax | 35,025,997 | - | 35,025,997 | - |
| Freight and Handling | 10,439,358 | - | 10,439,358 | 31,058,494 |
| Workman Compensation | 900,000 | - | 900,000 | - |
| Donation and Contribution | 1,297,500 | - | 1,297,500 | 1,537,308 |
| Income Tax of Officer & staff | 6,975 | - | 6,975 | - |
| Training and Education Expense Local | 63,620 | - | 63,620 | 544,327 |
| Employees Others Benefit and Welfare Expenses | 50,000 | - | 50,000 | 101,090 |
| Board's Contribution to CPF | 55,796,246 | - | 55,796,246 | 23,852,878 |
| Board's Contribution to Gratuity | 153,354,248 | - | 153,354,248 | 81,523,008 |
| Leave encashment on Retirement | - | 2,047,229 | 2,047,229 | - |
| Insurance for Vehicles & Others | 1,918,229 | - | 1,918,229 | 1,755,652 |
| Bank Charge and Commission | 44,680,393 | - | 44,680,393 | 43,435,696 |
| Honorarium | 175,473,734 | 6,111,834 | 181,585,568 | 25,600,809 |
| Consultant's fee - Local | - | - | - | 960,000 |
| Wages for Hired Labour | 190,592,353 | - | 190,592,353 | 138,876,413 |
| Computerization of Commercial Exp | 198,448 | - | 198,448 | - |
| Commercial Operation Activities | 1,182,523 | - | 1,182,523 | - |
| Miscellaneous Expenses | - | 17,101 | 17,101 | 3,000 |
| 2,367,318,999 | 48,200,809 | 2,415,519,808 | 2,198,659,114 | |

24.02 Distribution Maintenance Expenses

| | | |
|---------------------------------|--------------------|--------------------|
| Structures and Improvement | 23,184,821 | 38,866,629 |
| Poles & Fixtures | - | - |
| Overhead Conductor and Devices | 95,632,598 | 208,975,844 |
| Line Transformer-Purchase | - | - |
| Transportation Equipment | 14,033,617 | 12,860,544 |
| Office Furniture and Equipments | 1,277,922 | 1,114,922 |
| Store Equipment | 138,866,613 | 3,619,106 |
| | 272,995,571 | 265,437,045 |





25.00 General Administrative Expenses.

| Amount In Tk | | |
|--|--------------------------------------|--------------------------------------|
| | July 01, 2018 to June 30, 2019 | July 01, 2017 to June 30, 2018 |
| Pay of Officers | 87,357,630 | 59,990,081 |
| Pay of Staff | 53,609,335 | 53,591,399 |
| Allowances of Officers | 54,309,575 | 35,086,511 |
| Allowances of Staff | 36,543,611 | 35,731,696 |
| Leave encashment | 3,494,099 | 7,868,850 |
| Overtime Allowances | 5,067,201 | 8,073,552 |
| Travelling Expenses/Allowance | 11,022,184 | 8,405,526 |
| Medical Expenses | 9,764 | 22,459 |
| Washing Expenses | 10,160 | 13,699 |
| Representation and Entertainment | 2,905,208 | 2,987,419 |
| Bonus for Officer | 15,025,200 | 10,689,730 |
| Bonus for Staff | 9,628,084 | 8,851,299 |
| Bonus for Officer-BENGALI NEW YEAR | 1,528,352 | 1,152,658 |
| Bonus for Staff-BENGALI NEW YEAR | 1,242,822 | 820,877 |
| Stationary and Printing | 5,763,412 | 6,260,516 |
| Taxes, Licence and Fees | 1,632,952 | 14,318,422 |
| Office rent | 1,664,691 | 1,351,534 |
| Electricity Charges (Own use) | 2,083,165 | 2,446,191 |
| Employees Electricity Rebate | 7,093,820 | 5,918,725 |
| Uniforms and Liveries | 509,070 | 253,202 |
| Telephone, Talex and Fax | 1,517,478 | 1,216,806 |
| Advertising and Promotion | 8,368,399 | 923,610 |
| Legal Expenses | 2,818,474 | - |
| Disel/ Furnace Oil used for Electricity generation | 59,146 | - |
| Petrol, Disel and Lubricants Used for Transport | 6,388,639 | 5,565,900 |
| Stores and Spares Used | - | 33,617 |
| Freight and Handling | 2,300 | 75,500 |
| Workman Compensation | - | 8,000 |
| Donation and Contribution | 1,827,107 | 100,000 |
| Training and Education Expense Local | 2,369,891 | 215,712 |
| Employees Others Benefit and Welfare Expenses | 8,490 | 73,250 |
| Board's Contribution to CPF | 11,104,735 | 4,692,020 |
| Board's Contribution to Gratuity | 32,148,958 | - |
| Insurance for Vehicles & Others | 1,780,656 | 5,316,611 |
| Group Insurance Premium | 8,836,709 | - |
| Bank Charge and Commission | 327,581 | 238,112 |
| Honorarium | 45,383,151 | 8,053,283 |
| Consultant's fee - Local | 24,139,022 | 8,719,328 |
| Wages for Hired Labour | 45,035,740 | 25,973,374 |
| Computerization of Commercial Operation | 106,763,500 | 92,171,721 |
| Depreciation Expenses | 75,924,376 | 53,256,786 |
| Audit fee's | 230,000 | 230,000 |
| Previous Year Expenses. | 98,367 | 247,028 |
| Development Overhead (Project) | 25.01 | 9,183,844 |

TOTAL

684,816,896

470,945,001





25.01 Development Overhead (Project)

| Amount In Tk | | |
|--|--------------------------------------|--------------------------------------|
| | July 01, 2018 to June 30, 2019 | July 01, 2017 to June 30, 2018 |
| Pay of Officers | 3,200,054 | - |
| Pay of Staff | 136,290 | - |
| Allowances of Officers | 2,382,953 | - |
| Allowances of Staff | 111,545 | - |
| Overtime Allowances (Double rate) | 47,920 | - |
| Travelling Expenses/Allowance | 519,921 | - |
| Representation and Entertainment | 93,765 | - |
| Bonus for Officer | 587,100 | - |
| Bonus for Staff | 19,470 | - |
| Bonus for Officer-BENGALI NEW YEAR | 91,820 | - |
| Bonus for Staff-BENGALI NEW YEAR | 3,894 | - |
| Stationary and Printing | 170,385 | - |
| Taxes, Licence and Fees | 70,589 | - |
| Employees Electricity Rebate | 132,235 | - |
| Telephone, Talex and Fax | 14,021 | - |
| Advertising and Promotion | 208,366 | - |
| Petrol, Diesel and Lubricants Used for Transport | 190,737 | - |
| Board's Contribution to CPF | 268,025 | - |
| Bank Charge and Commission | 16,135 | - |
| Honorarium - Punishment/Reward scheme | 622,319 | - |
| Wages for Hired Labour | 296,300 | - |
| | 9,183,844 | - |

26.00 General Maintenance Expenses.

| | | |
|---|------------------|------------------|
| Structures and Improvement | 646,701 | 386,654 |
| Land and Land Rights | - | - |
| Transportation Equipment | 3,013,694 | 3,867,525 |
| Office Furniture and Equipments | 4,544,303 | 755,902 |
| Heavy and Other Power Operated Equipments | 20,175 | - |
| Store Equipment | 399,600 | - |
| | 8,624,473 | 5,010,081 |

27.00 Finance Cost

| | | |
|--------------------------|--------------------|---|
| Interest on Various Loan | 164,499,057 | - |
| Interest on SOD Loan | 1,171,990 | - |
| | 165,671,047 | - |

28.00 Others Income

| | | |
|------------------------------|--------------------|--------------------|
| Interest on Bank Account | 32,744,049 | 72,618,319 |
| Interest on Security Deposit | 170,909 | 594,906 |
| Interest on HB Loan etc. | 308,747 | 2,013,972 |
| Interest income from FDR | 162,232,161 | 51,072,629 |
| Misc. Income | 68,077,949 | 62,852,635 |
| | 263,533,816 | 189,152,462 |



Northern Electricity Supply Company Limited
(An Enterprise Of Bangladesh Power Development Board)
Property Plant & Equipment
As on 30 June, 2019

Annexure-A

| SL. No | Particulars | Cost | | | Rate % | Depreciation | | | Written Down Value |
|--------|--|----------------------------|--------------------------|----------------------------|--------|----------------------------|------------------------------|----------------------------|-----------------------|
| | | Opening Balance 01.07.2018 | Addition during the year | Closing Balance 30.06.2019 | | Opening Balance 01.07.2018 | Depreciation during the Year | Closing Balance 30.06.2019 | |
| | Assets -Fixed | | | | | | | | |
| 1 | Building | 445,528,444 | | 445,528,444 | 3% | 25,957,433 | 13,365,853 | 39,323,286 | 406,205,158 |
| 2 | Computer and Equipment | 33,179,844 | 7,193,393 | 40,373,237 | 20% | 4,372,633 | 7,355,308 | 11,727,941 | 28,645,296 |
| 3 | Furniture | 135,193,275 | 6,957,735 | 142,151,010 | 10% | 25,660,242 | 13,867,214 | 39,527,456 | 102,623,554 |
| 4 | Vehicles | 206,680,000 | | 206,680,000 | 20% | 36,702,686 | 41,336,000 | 78,038,686 | 128,641,314 |
| A.01 | Total Non Operating | 820,581,563 | 14,151,128 | 834,732,691 | | 92,692,994 | 75,924,376 | 168,617,370 | 666,115,321 |
| A.02 | Distribution line and 'Electric Equipment | 11,777,846,962 | 138,946,305 | 11,916,793,267 | 3% | 730,930,244 | 355,419,603 | 1,086,349,847 | 10,830,443,420 |
| | Total | 12,598,428,525 | 153,097,433 | 12,751,525,958 | | 823,623,238 | 431,343,979 | 1,254,967,217 | 11,496,558,741 |

Allocation of Depreciation

| | |
|----------------------------|--------------------|
| Depreciation Operating | 355,419,603 |
| Depreciation Non Operating | 75,924,376 |
| | 431,343,979 |



Northern Electric Supply Company Limited
(An Enterprise of Bangladesh Power Development Board)

Schedule of Clearing Accounts

For the year ended June 30, 2019

Annexure-B

| Code | Titel | Debit | Credit |
|------|--|-----------------------|-----------------------|
| | Opening balance | - | 440,058,853 |
| | Addition during the year | - | - |
| 901 | Remittance to Regional Collection Accounts. | 20,058,266,626 | - |
| 354 | Pension Fund Account. | 215,263,574 | 79,849,479 |
| 355 | Employees GPF Account. | 479,484,266 | 201,775,901 |
| 356 | Interest on GPF. | 391,375,270 | 151,866,999 |
| 675 | Interest on GPF / CPF. | 4,925,203 | 3,138,937 |
| 331 | Boards CPF Contribution. | 15,072,113 | 82,232,729 |
| 341 | Employees CPF Contribution. | 18,569,648 | 98,314,149 |
| 191 | Accounts Receivable - Government Duty. | 1,180,029,105 | 1,216,662,720 |
| 391 | Uncollected Government Duty. | 1,100,294,864 | 1,111,433,515 |
| 198A | Loan/Advance to other Companies | 1,104,914,021 | 1,106,387,825 |
| 903 | Principal Remittance from Local Collection Accounts. | - | 20,058,266,626 |
| 905 | Remittance to Central Bank Account. | 79,453,906 | - |
| 905A | Remitt. To Zonal Central Bank Account | 20,229,695,850 | - |
| 906A | Remitt. From Zonal Regional Bank Account | - | 20,861,463,265 |
| 907A | Remitt. To Regional Bank A/C from Zonal Central Bank A/c | 3,128,804,850 | - |
| 908 | Remittance from Central Bank Account. | 180,513,449 | 493,791,660 |
| 908A | Remittance From Zonal Central Bank Account | 4,103,000 | 3,311,837,434 |
| 911 | Remittance to Zonal Fund. | 293,574,428 | 295,564,077 |
| 913 | Remittance Benevolent Fund Account. | 20,641 | - |
| 914 | Remittance Group Insurance Account. | 733 | - |
| 915 | Remittance GPF / CPF Account. | 1,048,464 | 483,184 |
| 915A | Remittance GPF / CPF Account. | 152,024,108 | 1,860,031 |
| 916 | Clearing Account - Local Office. | 2,181,367,666 | 2,181,367,666 |
| 918 | Clearing Account - Central Office (To be used by RAO). | 4,006,656,545 | 3,504,456,606 |
| 919 | Remittance Miscellaneous Account. | 96,693,393 | 96,696,293 |
| 920 | Remittance to Regional Consumers S/D Account. | 170,239,944 | 170,239,944 |
| 921 | Remittance to Central Bank Miscellaneous Collection Account. | 103,025,642 | 95,302,016 |
| 922 | Remittance to Central Bank Consumers S/D Account. | 147,408,991 | 168,949,738 |
| | | 55,342,826,300 | |
| | Adjustment during the year | | 55,731,999,646 |
| | Closing balance | | 389,173,346 |

