

PRIVATE & CONFIDENTIAL

Audit Report & Audited Financial Statements

Of

Bangladesh Steel & Engineering Corporation (BSEC)

For the year ended 30th June 2024



A. MATIN & CO.

Chartered Accountants
60/2, Naya Paltan (1st Floor),
Dhaka-1000.

Phone: Off: 48318191,
Mob No: 01713 453596

E-Mail: akmatinmatin@yahoo.com



Khan Wahab Shafique

Rahman & Co.

Chartered Accountants
Rupali Bima Bhaban, 7, Rajuk
Avenue, Motijheel, Dhaka-1000

Phone: Off: 47122785, 223385136
Fax: 880-02-47122824

E-Mail: kwsr@dhaka.net



INDEPENDENT AUDITOR'S REPORT

BANGLADESH STEEL & ENGINEERING CORPORATION (BSEC)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Qualified Opinion

We have audited the financial statements of **Bangladesh Steel & Engineering Corporation (BSEC)** which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters 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 BSEC as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Qualified Opinion

1. The entity has reported total Investment of Tk. 12,597,776,224/- (Note:6.00) in various companies and projects however no supporting documentation such as investment certificate, loan amortization schedule or any other alternative documents was provided to substantiate the nature, measurement & current status of these investments. Out of that total investment, Tk. 378,040,771/- (Note:6.01.a) has been presented as equity investment & Tk. 382,065,882/- (Note:6.02.b) has been presented as investment in long term loans. Both of these investments were made during the pre-liberation period and have been carried forward for a long time without any impairment assessment, despite a significant increase in the expected credit risk. Additionally, the entity has recognized a loss allowance of Tk. 250,450,751 (Note 14.00) in relation to balances reported under the BSEC Current Account. However, upon our review of the detailed breakdown of this allowance—segregated by unit and disclosed in the financial statements for the year ended 30 June 2022 (Note:37.02 in the financial statement of that year)—we identified discrepancies where the recorded loss allowance exceeded the respective current account balances.

For instance, the current account balance of BD. Machine Tools Factory Ltd. was reported as Tk. 3,671,431, while the corresponding loss allowance was recorded at Tk. 16,940,457.

2. The entity's policy for charging depreciation on fixed assets is the straight-line method. However, during our recalculation of the depreciation of vehicle in the fixed asset register we have found that



the depreciation to be charged as per depreciation rate doesn't match with the stated depreciation that has been recorded in the register (Note-3.00).

3. The entity has failed to provide us any documentation (except ledger) regarding the nature, policy of classification & measurement of the Fund from Units for Capital Expenditure of Tk. 226,869,071/-, Govt. Fund of Tk. 4,983,047,979/- (Note: 18.00), Short Term Loan of Tk. 446,832,903/- (Note:13.00) & Fund to Units for Man-power Rationalization of Tk. 2,322,950,297/- (Note: 8.00), Fund from XLPE Project-ECL (2035) of Tk. 332,015,317/-, Long Term Loans for Projects/Enterprises of Tk. 10,847,353,347/- (Note: 19.00), Govt. Grants (Local Currency) of Tk. 21,991,000/- (Note: 20.00), Leave Pay & Pension of Tk. 9,461,039/- (Note: 22.00), Fund from Units for Corporate Research & Feasibility Study of Tk. 1,047,878/- (Note: 23.00), Fund Received from Released Units of Tk. 1,940,252/- (Note: 24.00), BSEC Current A/c. of Tk. 476,563,361/- (Note: 25.00), Accounts payable of Tk. 3,287,583/- (Note: 26.00), Fund From Units of Tk. 354,968,083/-, Short term Loan of Tk. 137,099,802/-, Provisions & Accruals of Tk. 22,570,350/- (Note: 27.00), Other Liabilities of Tk. 145,169,948/- (Note: 28.00), Creditors for Expenses of Tk. 176,153/- (Note: 29.00). Hence, we have failed to verify the accuracy of the classification, measurement, presentation & disclosure of these balances.

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 corporation 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 these requirements and with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of the Management and those charged with Governance for the Financial Statement

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs 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 Corporation'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 Corporation or to cease operations, or has no realistic alternative but to do so.

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





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.

Report on Other Legal and Regulatory Requirements

We also report the following:

- We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- 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
- The Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of accounts.

Monika Nashat Matin, FCA
Enrolment No: 1968
A. Matin & Co.
Chartered Accountants
DVC: 2507021968AS440726

Md. Tanjilur Rahman, FCA
Partner
Enrolment No: 1885
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Firm's Reg. No.: 11970 E. P.
DVC: 2507021885AS724529


Place: Dhaka, Bangladesh
Dated: 02 JUL 2025



Bangladesh Steel & Engineering Corporation (BSEC)
Statement of Financial Position
As at 30 June, 2024

Particulars	Notes	Amount in Taka	
		30.06.2024	30.06.2023
Property & Assets			
Non-Current Assets:			
Property, Plant and Equipment	03.00	1,942,828,926	1,964,329,758
Capital Work-in-Progress	04.00	104,746,926	115,191,631
Investment in shares of subsidiaries	05.00	6,488,703	650,000
		1,831,593,297	1,848,488,127
Investment			
Investment in Companies and Projects	06.00	16,428,101,958	17,711,358,692
Investment against pension Fund	07.00	12,597,776,224	12,597,776,224
Fund to Units for Man-power Rationalization	08.00	21,507,258	21,516,948
Investment in Bank	09.00	2,322,950,297	2,299,687,594
Investment in FDR	10.00	260,130,088	249,226,469
Investment in Share	11.00	1,197,229,091	2,514,642,457
		28,509,000	28,509,000
Current Assets:			
Stock and Stores	12.00	991,062,490	820,278,742
Short Term Loan to Units	13.00	547,592	486,029
BSEC Current Account	14.00	446,832,903	320,593,187
Advances, Deposits & Pre-payments	15.00	310,176,576	278,865,997
Accounts Receivable	16.00	134,462,895	144,440,592
Cash & Cash Equivalents	17.00	61,698,118	54,105,488
		37,344,406	21,787,449
Total Property & Asset		19,361,993,374	20,495,967,192
Capital & Liabilities:			
Authorised Capital:			
2,00,000 Ordinary share of Tk. 100 each		20,000,000	20,000,000
Subscribed & paid-up Capital			
2,00,000 Ordinary share of Tk. 100 each		1,000,000	1,000,000
Fund from Units for Capital Expenditure		1,000,000	1,000,000
		226,869,071	226,869,071
Government fund	18.00	4,983,047,979	4,994,208,683
Fund from XLPE Project-ECL		332,015,317	321,096,467
Long Term Loans for Projects/Enterprises	19.00	10,847,353,347	10,846,455,307
Govt. Grants(Local Currency)	20.00	21,991,000	26,584,475
		16,184,407,643	16,188,344,932


শাহনাজ সুলতানা
উপ-প্রধান হিসাবরক্ষণ কর্মকর্তা
বাংলাদেশ ইস্পাত ও প্রকৌশল কর্পোরেশন
ইস্পাত এভিনিউ


অবুল কাম প্রিয়াজ
হিসাব নিয়ন্ত্রক (ভারপ্রাপ্ত)
বাংলাদেশ ইস্পাত ও প্রকৌশল কর্পোরেশন
১০২ কলী নজরুল ইসলাম এভিনিউ, ঢাকা-১২১৫




Particulars	Notes	Amount in Taka	
		30.06.2024	30.06.2023
Short Term Loans:	21.00	1,847,089,791	2,935,006,923
Deferred Liabilities:		10,508,917	33,188,729
Leave Pay & Pension	22.00	9,461,039	32,140,851
Fund from Units for Corporate Research & Feasibility	23.00	1,047,878	1,047,878
Current Liabilities:		1,141,775,533	1,111,557,537
Fund Received from Released Units	24.00	1,940,252	1,940,252
BSEC Current A/c.	25.00	476,563,361	497,417,531
Accounts payable	26.00	3,287,583	3,287,583
Fund From Units		354,968,083	357,575,977
Short term Loan		137,099,802	136,924,326
Provisions & Accruals	27.00	22,570,350	14,223,708
Other Liabilities	28.00	145,169,948	99,687,761
Creditors for Expenses	29.00	176,153	500,399
Excess of income over expenditure/ Expenditure Over		(49,657,581)	
Total Capital & Liabilities		19,361,993,374	20,495,967,192


The accompanying notes form an integral part of these financial statements.

Director

Director

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


Monika Nashat Matin, FCA
Enrolment No: 1968
A. Matin & Co.
Chartered Accountants
DVC: 2507021968 AS 440726


Md. Tanjilur Rahman, FCA
Partner
Enrolment No: 1885
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Firm Registration No: 11970 E.P.
DVC: 2507021885 AS 724529


Place: Dhaka, Bangladesh

Dated: 02 JUL 2025




শাহনাজ সুলতানা
উপ-প্রধান হিসাবরক্ষণ কর্মকর্তা

বাংলাদেশ ইম্পাত ও প্রকৌশল করপোরেশন
১০২, বাজী নজরুল ইসলাম এভিনিউ


অম্বক শিফা বড়ুয়া
হিসাব নিয়ন্ত্রক (ভারপ্রাপ্তি)
বাংলাদেশ ইম্পাত ও প্রকৌশল করপোরেশন
১০২, বাজী নজরুল ইসলাম এভিনিউ, ঢাকা-১২১৫



Bangladesh Steel & Engineering Corporation (BSEC)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June, 2024

Particulars	Note	Amount in Taka	
		2023-2024	2022-2023
Income:			
Overhead from Units	30.00	60,000,000	40,000,000
Dividends from subsidiaries		17,941,352	18,821,812
Rent from Tenants		79,459,915	79,398,766
Interest from Banks		30,471,359	48,303,904
Miscellaneous Receipts	31.00	1,932,935	435,477
Total Income		189,805,561	186,959,959
Expenditures:			
Officers salaries & benefits	32.00	98,224,945	86,262,709
Staff salaries & benefits	33.00	33,361,504	33,122,451
Service & Suppliers		5,325,037	-
Medical Expenses		1,317,951	1,083,903
Uniforms		283,242	107,805
Welfare Expenses	34.00	2,935,400	3,163,454
Traveling & Conveyance	35.00	704,964	602,516
Postage, Telegram & Telephone		687,803	888,867
Printing, Stationery & Periodicals	36.00	1,598,429	1,273,689
Cleaning & Sanitation		18,698	-
Repairs & Maintenance	37.00	18,749,969	9,773,396
OIL & Fuel (Vehicles)		3,458,277	3,582,494
Building Insurance		494,936	399,333
Electricity Charges		3,122,717	2,284,364
Donations & Subscriptions		1,221,000	654,400
Rent, Rates & Taxes	38.00	24,623,993	27,928,258
Entertainment		717,356	496,142
Financing Expenses		449,356	552,494
Audit Fees		265,000	74,000
Legal Fees		583,920	500,989
Advertisement & Publicity Expenses		566,955	1,605,665
Transport Hire		3,003,341	-
Training Expenses		1,138,775	1,075,084
Depreciation		11,442,573	11,184,628
Board Meeting Expenses		70,782	57,061
Prior Year Adjustment		49,780	286,257
CSR		655,500	-
Corporate Research & Development Expenses	39.00	1,536,962	-
Feasibility Study Expenses	40.00	22,126,077	-
Honorarium		627,900	-



(Signature)

(Signature)



Particulars	Note	Amount in Taka	
		2023-2024	2022-2023
Merit Scholarship		100,000	
Total Expenditure		239,463,142	186,959,959
Excess of Expenditure over Income		(49,657,581)	-
Total		189,805,561	186,959,959

The accompanying notes form an integral part of these financial statements.

Director

Director

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



Monika Nashat Matin, FCA

Enrolment No: 1968

A. Matin & Co.

Chartered Accountants

DVC: 2507021968 AS 440726



Md. Tanjilur Rahman, FCA

Partner

Enrolment No: 1885

Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Firm Registration No: 11970 E.P.

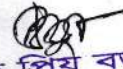
DVC 2507021885 AS 724529

Place: Dhaka, Bangladesh

Dated: 02 JUL 2025




শাহিনাজ সুলতানা
উপ-প্রধান হিসাবরক্ষণ কর্মকর্তা
বাংলাদেশ ইম্পাত ও প্রকৌশল করপোরেশন
১০২, কাজী নজরুল ইসলাম এভিনিউ
ঢাকা-১২১৫

অন্বক প্রিয় বড়ুয়া
হিসাব নিয়ন্ত্রক (ভারপ্রাপ্ত)
বাংলাদেশ ইম্পাত ও প্রকৌশল করপোরেশন
১০২, কাজী নজরুল ইসলাম এভিনিউ, ঢাকা-১২১৫

Bangladesh Steel & Engineering Corporation (BSEC)
Statement of Cash Flows
For the year ended 30th June, 2024

Particulars	Amount in Taka	
	2023-2024	2022-2023
A) Cash Flows from Operating Activities:		
Collection of Overhead from Units	60,000,000	40,000,000
Other Sources of Income	81,392,850	79,834,243
Interest Received	30,471,359	48,303,904
Dividend Received from Subsidiaries	17,941,352	18,821,812
	189,805,561	186,959,959
Less: Payment to employees & for expenses	239,463,142	186,959,959
Net Cash generated from Operating Activities	(49,657,581)	-
B) Item to be added/deducted for conversion into cash basis:		
(Non cash item)		
Adjustment in Fixed Assets		
Depreciation	11,442,573	11,184,628
Deferred Liability	(22,679,812)	790,232
Decrease /Increase in Current Assets	(155,226,791)	(113,743,503)
Decrease /Increase in Current Liabilities	30,217,996	50,155,073
	(136,246,033)	(51,613,570)
C) Cash Flows from Investing Activities:		
Paid for Acquisition of Property Plant and Equipment	(997,869)	(24,469,062)
Capital work in Progress	(5,838,703)	-
Govt. fund for Companies Equity	(11,160,704)	-
Investment in Share of Subsidiaries	16,894,830	-
Investment in Companies, Project Bank	-	-
Investment in FDR	1,317,413,366	17,098,630
Investment Against Gratuity Fund	9,690	37,260
Investment in Bank	(10,903,619)	6,859,978
Net Cash Provided by Investing Activities	1,305,416,991	(473,194)
D) Cash Flows from Financing Activities:		
Fund from XLPE Project ECL	10,918,850	13,351,980
Fund from Unit for Capital Expenditure	-	-
Govt Grants for Local Currency	(4,593,475)	-
Decrease /Increase in Short Term Loan	(1,087,917,132)	36,057,531
Increase in Long Term Loan(Project/Enterprise)	898,040	-
Fund to Units for Manpower Rationalization	(23,262,703)	-
Net Cash Provided by Financing Activities	(1,103,956,420)	49,409,511
E) Net Increase/(Decrease) in Cash and Cash Equivalents	15,556,957	(2,677,253)
F) Cash & Cash Equivalents at the beginning of the year	21,787,449	24,464,702
G) Cash and Cash Equivalents at the end of the year	37,344,406	21,787,449

Director

Director



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Bangladesh Steel & Engineering Corporation (BSEC)
Accounting Policies and explanatory Notes
For the year ended June 30, 2024

1.00 Background of the corporation

Bangladesh Steel & Engineering Corporation (BSEC) was established on 1st July, 1976 by merging two separate corporation viz Bangladesh Steel Mills Corporation and Bangladesh Engineering and Ship Building Corporation as per clause-18(182) Presidential Order No. 27 of 1972.

2.00 Significant Accounting Policies:

- a) The Financial Statements have been prepared under historical cost convention as per generally accepted accounting principles on accrual basis keeping consistent with previous year practice and in line with and IAS as adopted by The Institute of Chartered Accountants of Bangladesh..
- b) Dividend income is accounted on cash basis, whereas rental income is accounted on accrual basis. Dividend and Rental income are being accounted after deduction of income tax at source.
- c) Depreciation on fixed assets has been charged following straight line method at the under noted:

Particulars	Rate of Dep
Building	2.50%
Machinery & Equipment's	5.00%
Furniture & Fixture	6.00%
Office Equipment	15.00%
Vehicles	20.00%

- d) Investment held in shares and debentures have been stated at purchase price.
- e) Overheads of corporation (Net of income from other sources) are recovered from the Enterprises on the basis of their performance in the current year as per Overhead Rules & Regulation 2022.



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
03.00	Fixed Assets:		
	Property, Plant & Equipment:		
	Opening Cost	327,944,484	303,475,422
	Add: Addition during the year	997,869	24,469,062
	Less: Sale of Fixed Asset	2,478,734	-
		326,463,619	327,944,484
	Less: Accumulated Depreciation	221,716,692	212,752,853
		104,746,927	115,191,631
	Addition to Fixed Assets:		
	Furniture & Fixture	185,899	189,906
	Office Equipment	717,470	521,627
	Machinery & Equipment	94,500	23,757,529
		997,869	24,469,062
	Accumulated Depreciation		
	Opening Balance	212,752,853	201,568,225
	Add: Depreciation During the Year	11,442,573	11,184,628
	Less: Sale of Fixed Asset Depreciation	2,478,734	-
		221,716,692	212,752,853
	Details of fixed assets has been shown in "Annexure-A"		
04.00	Capital Work in Progress:		
	Opening balance	650,000	650,000
	Addition during the year	5,838,703	-
	Adjustment	-	-
		6,488,703	650,000
05.00	Investment in Shares of Sub-Sidiaries:		
	ECL 1,34,64,000 shares	134,640,000	134,640,000
	ABL 1,68,94,825 shares	168,948,250	185,843,080
	NTL 1,77,59,119 shares	177,591,195	177,591,195
	GEC (Bd) Ltd. 5,88,749 shares	5,887,490	5,887,490
	BD Honda Pvt. Ltd	1,344,526,362	1,344,526,362
		1,831,593,297	1,848,488,127
06.00	Investment in Companies and Projects:		
	LC Govt. Fund Invested in Equity	6.01	1,807,197,500
	LC Fund on Long Term Loans	6.02	1,853,882,905
	FC Fund as per Govt. Protocol	6.03	8,936,695,819
			12,597,776,224



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
6.01	LC Govt. Fund Invested in Equity:		
	(a) Investment of BIDC Period:		
	C. D. D. Ltd.	77,448,000	77,448,000
	B.D.P. Ltd.	14,527,000	14,527,000
	C.S.M. Ltd.	250,000,000	250,000,000
	Dockyard & E.W.Ltd.	15,900,500	15,900,500
	GEM Co. Ltd.	20,165,271	20,165,271
		378,040,771	378,040,771
	(b) Investment of BSEC Period:		
	C.D.D.Ltd.	633,004,000	633,004,000
	B.D.P. Ltd.	92,602,000	92,602,000
	Dockyard & E.W.Ltd.	10,000,000	10,000,000
	GEM Co. Ltd.	564,950,729	564,950,729
	BBF	128,600,000	128,600,000
		1,429,156,729	1,429,156,729
	Total (a+b)	1,807,197,500	1,807,197,500
6.02	LC Fund on Long Term Loans:		
	(a) LC Fund investment in Debenture Loans to Companies :		
	C.D.D.Ltd.	193,403,882	193,403,882
	B.D.P. Ltd.	40,034,300	40,034,300
	GEM Co. Ltd.	221,157,335	221,157,335
	National Tubes Ltd.	2,671,591	2,671,591
		457,267,108	457,267,108
	(b) LC Fund Invested as Loan to Companies-BIDC		
	N.Gonj Dry Dock Ltd.	11,281,492	11,281,492
	Ctg. Steel Mills Ltd.	362,780,375	362,780,375
	Dockyard & Engg. W. Ltd.	6,170,151	6,170,151
	Eastern Cables Ltd.	1,833,864	1,833,864
		382,065,882	382,065,882
	(c) LC Fund Investment as Loan to Companies- BSEC		
	C.D.D.Ltd.	72,459,379	72,459,379
	Industrial W.H.C.	553,321,275	553,321,275
	Floating Dock	79,821	79,821
	Industrial Fastener	337,000	337,000
	Aluminum Sheet & Foils	1,625,000	1,625,000
	Tri Wheeler	233,000	233,000
	Heavy Indsl. Projects.	2,677,153	2,677,153
	Twisted Road Plant (PISI)	1,150,147	1,150,147
	Jetty & Jetty Crane	788,818	788,818
	Electric Arc Furnace	1,831,068	1,831,068
	Electric Cable C. Mfg. Plant	1,244,000	1,244,000
	Sponge Iron & Steel Comp.	143,000	143,000
	Meter Gauges	163,000	163,000
	Pressure Valves & Fitt.	163,000	163,000
	Narayanganj Dry Dock	8,717,000	8,717,000
	Others (F-S)	1,237,000	1,237,000
	B.D.P. Ltd.	44,147,600	44,147,600

Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
	C.S.M. Ltd.	15,585,965	15,585,965
	Dockyard & Engg. W. Ltd.	38,835,130	38,835,130
	GEM Co. Ltd.	110,930,408	110,930,408
	Bangladesh Can Co. Ltd.	5,100,000	5,100,000
	B.B.F. Ltd.	28,409,000	28,409,000
	Eastern Tubes Ltd.	72,454,151	72,454,151
	Metalex Corpn. Ltd.	42,918,000	42,918,000
		1,004,549,915	1,004,549,915
	(d) LC Investment as Interest Free Govt. Loan:		
	Dhaka steel works Ltd	-	-
	Ctg. Steel Mills Ltd.	-	-
	Bangladesh Can Co. Ltd.	-	-
	Metalex Corpn. Ltd.	10,000,000	10,000,000
		10,000,000	10,000,000
	Total (a+b+c+d)	1,853,882,905	1,853,882,905
6.83	F C fund Investment Under Govt. Protocol:		
	(a) Investment in BIDC Period:		
	C.D.D LTD	637,578,221	637,578,221
	C.S.M LTD	6,434,164,246	6,434,164,246
	Eastern Cables LTD	462,080	462,080
	GEMCO LTD	152,489,618	152,489,618
		7,224,694,165	7,224,694,165
	(b) Investment in BSEC Period:		
	C.D.D LTD	1,650,073,855	1,650,073,855
	GEMCO LTD	61,927,799	61,927,799
		1,712,001,654	1,712,001,654
	Total (a+b)	8,936,695,819	8,936,695,819
6.7.10	Investment Against Pension Fund:		
	(a) FDR on Pension Fund:		
	ICB Islamic Bank, Kawran Bazar Br	1,986,553	1,989,783
	ICB Islamic Bank, Principal off. Br	3,810,912	3,814,142
	ICB Islamic Bank, Principal off. Br	2,006,793	2,010,023
		7,804,258	7,813,948
	(b) Investment in Co Shares of ECL & ICB:		
	Shares of ECL (G.T)	600,000	600,000
	Shares of ICB (G.F)	13,103,000	13,103,000
		13,703,000	13,703,000
	Total (a+b)	21,507,258	21,516,948



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
08.00	Fund to Units for Manpower Rationalization:		
	Loan to Enterprise (Note-08.01)	802,483,641	802,483,641
	Dhaka Steel Works Ltd.	17,243,419	17,243,419
	BCCL	27,300,000	27,300,000
	Paid against Rationalization	23,262,703	
	Mehar Inds.(BD) Ltd.	17,119,785	17,119,785
	C.S.M. Ltd.	750,600,000	750,600,000
	C.S.M.Ltd.(Govt. Fund from BMTF)	3,958,000	3,958,000
	Khulna Shipyard Ltd.	16,336,945	16,336,945
	BDP Ltd.	191,949,964	191,949,964
	DEW Ltd.	472,695,840	472,695,840
		2,322,950,297	2,299,687,594
08.01	Loans to Enterprises:		
	C.D.D.Ltd.	9,267,837	9,267,837
	Bangladesh Diesel Plant	28,152,522	28,152,522
	Ctg. Steel Mills Ltd.	277,358,744	277,358,744
	Dockyard & Engg. Work Ltd.	80,891,510	80,891,510
	Eastern Cables Ltd.	8,717,121	8,717,121
	GEM Co. Ltd.	158,151,313	158,151,313
	Khulna Shipyard Ltd.	102,441,741	102,441,741
	Atlas BD Ltd.	2,184,241	2,184,241
	Bangladesh Can Co. Ltd.	22,954,947	22,954,947
	Bangladesh Blade Factory	4,564,703	4,564,703
	Dhaka Steel Works Ltd.	1,611,460	1,611,460
	Eastern Tubes Ltd.	3,078,000	3,078,000
	Gazi Wires Ltd.	11,813,184	11,813,184
	Progati Inds. Ltd.	23,523,194	23,523,194
	Metalex Corpn. Ltd.	30,412,378	30,412,378
	Mehar Inds.(BD) Ltd.	28,560,746	28,560,746
	National Tubes Ltd.	8,800,000	8,800,000
		802,483,641	802,483,641
09.00	Investment in Share (XLPE)		
	Agrani Bank, WASA Branch	3,063,676	2,901,457
	ICB Islamic Bank, VIP road	10,289,343	10,304,574
	Janata Bank Ltd., Kawran Bazar Br.	272,485	263,462
	Janata Bank Ltd., Kawran Bazar Br.	7,206,395	6,936,724
	Janata Bank Ltd., Kawran Bazar Br.	-	327,668
	Agrani Bank, WASA Branch	71,580,719	68,259,732
	Janata Bank Ltd., Kawran Bazar Br.	84,206,625	81,295,892
	Agrani bank ltd, Kawran Bazar Br.	16,812,048	16,025,760
	Janata bank ltd, Kawran Bazar Br.	252,559	243,388
	Agrani Bank, WASA Branch	32,241,563	30,545,988
	Agrani Bank, WASA Branch	820,783	776,668
	Agrani Bank, WASA Branch	244,818	232,065
	Agrani Bank, WASA Branch	11,302,989	10,679,154

Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
	Agrani Bank, WASA Branch	268,736	254,602
	Rupali Bank, Noya Poltan Branch	-	3,067,315
	Exim Bank, Kazi Nazrul Islam Branch	3,598,945	-
	Agrani Bank, WASA Branch	3,082,113	-
	Dhaka bank, Uttara branch	-	2,947,295
	Bangladesh Commerce Bank, Green Road	14,886,291	14,164,725
		260,130,088	249,226,469

Investment in FDR

A FDR

Agrani Bank, WASA Branch	11,661,449	11,043,984
lcb islamic bank	999,275	1,002,505
Agrani Bank, wasa Br.	37,553,433	35,576,168
Janata Bank Ltd., Kawran Bazar Br.	1,362,426	1,317,309
Janata Bank Ltd., Kawran Bazar Br.	-	1,638,351
Janata bank ltd, rayer bazar branch	16,110,990	15,328,263
Janata Bank Ltd., Kawran Bazar Br.	1,262,846	1,216,985
Janata Bank Ltd., Kawran Bazar Br.	12,414,934	11,793,106
Janata Bank Ltd., Kawran Bazar Br.	46,956,552	46,956,552
Agrani Bank, WASA Branch	4,103,913	3,883,339
Agrani Bank, WASA Branch	1,224,090	1,160,326
Agrani Bank, WASA Branch	1,343,681	1,273,008
Rupali Bank, Noya poltan Branch	-	5,152,851
Exim Bank, Kazi Nazrul Islam Branch	7,198,445	-
Agrani Bank, WASA Branch	7,785,935	-
Dhaka Bank, Uttara Branch	-	7,445,366
	149,977,969	144,788,113

B F.D.R. :

Agrani bank ltd, wasa Br.	49,831,416	49,831,416
Agrani bank ltd, wasa Br.	-	13,985,859
Brac Bank PLC, Banani Branch, Dhaka	14,806,200	-
Rupali Bank, Noya poltan Branch	42,051,471	39,760,369
	106,689,087	103,577,644

C F.D.R. :

ICB Islamic bank K. Bazar Br.	36,091,537	36,106,768
Agrani bank ltd, wasa Br.	3,063,676	2,901,457
Agrani bank ltd, wasa Br.	-	45,457,428
Janata Bank, Kawran Bazar Br.	272,485	263,461
Janata Bank Ltd., Kawran Bazar Br.	-	327,668
Agrani bank ltd, wasa Br.	13,798,573	13,081,035
Agrani bank ltd, wasa Br.	13,682,892	12,971,488
Janata Bank, Kawran Bazar Br.	252,559	243,388
Janata Bank, Kawran Bazar Br.	-	40,109,719
Agrani bank ltd, wasa Br.	71,864,573	68,100,921
Agrani bank ltd, wasa Br.	86,667,235	82,118,595
Janata Bank Kawran Bazar Br	13,666,734	12,956,188

Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
	Agrani bank ltd, wasa Br.	15,486,496	14,679,447
	Agrani bank ltd, wasa Br.	13,840,463	13,120,703
	Agrani bank ltd, wasa Br.	820,781	776,668
	Agrani bank ltd, wasa Br.	244,818	232,065
	Agrani bank ltd, wasa Br.	268,736	254,602
	Agrani bank ltd, wasa Br.	-	1,030,577
	Rupali Bank, Noya poltan Branch	1,439,694	-
	Exim Bank, Kazi Nazrul Islam Branch	3,082,113	-
	Agrani Bank, WASA Branch	-	2,947,296
	Dhaka Bank, Uttara Branch	-	-
		274,543,365	347,679,474
D	F.D.R.		
	Agrani bank Ltd, wasa Br.	9,849,916	9,320,511
		9,849,916	9,320,511
E	F.D.R.		
	Agrani Bank, WASA Branch	16,627,875	15,790,204
	Cash in ICB Securitas	15,068	15,518
		16,642,943	15,805,722
F	F.D.R.		
	Agrani Bank, WASA Branch	27,729,869	27,729,869
	Janata Bank Ltd., Kawran Bazar Br.	12,259,160	11,809,960
	Janata Bank, Kawran bazar Br.	13,246,414	12,510,768
	Janata Bank, Kawran bazar Br.	24,521,871	23,608,816
	Janata Bank, Kawran bazar Br.	-	12,152,434
	Janata Bank, Kawran bazar Br.	13,066,021	13,066,021
	Agrani Bank, WASA Branch	13,067,411	13,067,411
	Agrani Bank, WASA Branch	24,820,504	24,820,504
	Agrani Bank, WASA Branch	12,701,751	12,163,320
	Janata Bank, Kawran bazar Br.	12,607,383	-
	Janata Bank, Kawran bazar Br.	12,686,069	12,148,320
	South East Bank, Banani Br.	4,744,271	4,478,559
	Agrani bank, Wasa Branch	-	-
		171,450,724	167,555,982
G	F.D.R.		
	Agrani Bank, WASA Branch	30,809,867	29,245,604
	Agrani Bank, WASA Branch	-	22,680,440
	Janata Bank, Kawran bazar Br.	13,476,015	13,017,550
	Agrani Bank, WASA Branch	16,664,520	15,795,000
	Exim Bank, Kazi Nazrul Islam Branch	25,000,000	-
	Mercantile Bank PLC, Motijeel	24,018,827	-
	Exim Bank, Kazi Nazrul Islam Branch	12,665,885	-
	Eastern Bank, Azimpur Br.	-	12,000,000
		122,635,114	92,738,594
H	F.D.R.		
	ICB	-	25,935,118
		-	25,935,118



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
I	F.D.R.		
	Janata Bank, kawran bazar Br.	-	14,707,208
		-	14,707,208
J	F.D.R.		
	Agrani Bank, WASA Branch	57,691,156	54,782,881
	Janata Bank Ltd., Kawran Bazar Br.	-	51,359,397
	Agrani Bank, WASA Branch	37,159,426	35,203,055
	Agrani Bank, WASA Branch	46,527,151	44,074,007
	Agrani Bank, WASA Branch	-	29,130,708
	Agrani Bank, WASA Branch	21,378,572	20,243,729
	Agrani Bank, WASA Branch	19,406,307	18,377,467
	Agrani Bank, WASA Branch	-	14,042,932
	IFIC Bank Ltd. Kawran Bazar Branch	14,810,571	-
	Brac Bank PLC. Graphic Building	30,770,332	-
	Rupali Bank, Noya poltan Branch	28,593,657	-
	Rupali Bank, Noya poltan Branch	-	35,561,111
		256,337,172	302,775,287
K	F.D.R		
	Janata bank K.Bazar		13,721,760
	Brac Bank PLC, Gulshan Branch	14,542,509	-
	Basic Bank ltd,Kawran bazar br.	-	-
	Southeast Bank,Kawran bazar br.	14,937,256	14,008,935
		29,479,765	27,730,695
L	FDR On bsec fund (Gemco)		
	Agrani Bank Ltd, Wasa Corp, Branch	-	236,074,959
	ICB	-	119,265,926
	Janata Bank Ltd, Karwan Bazar Branch	-	236,782,497
	Bangladesh Krishi Bank Ltd, Karwan Bazar Branch	-	214,267,549
	BASIC Bank ltd, Babu Bazar Branch	-	23,725,074
	Agrani Bank, WASA Branch	-	235,028,824
	Janata bank ltd, karwan bazar branch	-	12,188,101
	Rupali Bank, Noya poltan Branch	-	12,236,142
	Janata bank ltd, karwan bazar branch	-	1,702,602
	Janata bank ltd, karwan bazar branch	-	12,094,386
	Janata bank ltd, karwan bazar branch	-	24,731,033
	Janata bank ltd, karwan bazar branch	-	24,689,388
	BDBL Bank, KARWAN BAZAR BRANCH	-	52,898,485
		-	1,205,684,966
M	FDR On bsec fund (Quraishi Steel)		
	NRBC bank, Principal branch	-	10,000,000
	Premier bank, Dilkusha branch	-	20,924,824
	Agrani Bank, Kawran bazar ,WASA Branch	26,847,080	25,418,319
	Agrani Bank, Kawran bazar ,WASA Branch	10,541,943	-
	Bank Asia holy family br.	10,000,000	-
	Bank Asia ,Ashulia br.	12,234,013	-
		59,623,036	56,343,143

Particulars	Amount in Taka	
	30.06.2024	30.06.2023
11.00 Investment in Share		
BMTF	7,147,000	7,147,000
CSM	14,982,000	14,982,000
ECL	6,380,000	6,380,000
	28,509,000	28,509,000
12.00 Stock & Stores:		
Stock of Medicine	547,592	486,029
	547,592	486,029
13.00 Short Term Loan to Units:		
Atlas Bd Ltd	8,500,000	8,000,000
BDP Ltd.	5,598,450	5,598,450
Dockyard & E.W.L.	17,119,827	17,119,827
GEM Co. Ltd.	54,895,579	10,000,000
Bangladesh can company	890,190	890,190
DSWL	346,200	346,200
ETL	145,485,624	117,808,539
Prantic Traders	3,250,000	3,250,000
Bangladesh blade factory	155,192,884	121,052,818
National tubes ltd	38,814,231	19,787,245
Quality iron	4,307,800	4,307,800
Metalex Corpn. Ltd.	3,621,860	3,621,860
Ispahani Marshall Ltd.	52,344	52,344
Mehar Ind. Ltd.	4,140	4,140
Bengal Metal Ltd.	23,595	23,595
Rahman Metal Inds.	20,694	20,694
Prince I. & S. I.	8,608,985	8,608,985
Rahim Metal Inds.	100,500	100,500
	446,832,903	320,593,187
14.00 BSEC Current Account:		
Atlas Bangladesh ltd.	47,419,786	46,166,307
National Tubes Ltd.	63,539,346	62,024,181
Bangladesh B. Factory	74,303,651	70,101,979
ETL	7,384,424	7,095,692
Gazi Wires Ltd.	6,723,361	5,341,516
Progati Inds. Ltd.	24,352,165	24,285,650
GEM Co. Ltd.	23,496,619	14,564,070
ECL	50,624,837	46,253,572
CDD	3,024,199	3,024,199
Mehar Indust. (B) Ltd.	64,101,214	64,101,214
Quraishi steel Ltd	9,275,930	-
Prantic Traders Ltd.	2,714,077	2,714,077
Quality iron	2,463,819	2,463,819
Metalex Corpn. Ltd.	12,148,859	12,148,859
BDP Ltd.	19,330,737	19,330,737

Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
	BD. Machine Tools Factory Ltd.	3,671,431	3,671,431
	Bd. Cycle Inds. Ltd.	47,394,134	47,394,134
	East Bengal Trad. " 1995-96	193,565	193,565
	PECTO Group " 1992-93	4,527,204	4,527,204
	Hardeo Glass " 1991-92	8,210,748	8,210,748
	Husain Ind. Ltd.	16,609	16,609
	Ispahani Marshal " 1994-95	983,663	970,853
	K.I.T.C. " 1995-96	3,040,439	3,040,439
	Prince Iron & S.I. " 1995-96	8,208,131	8,197,514
	Rahman M.Inds.upto 1991-92	310,829	310,829
		519,503,945	488,193,366
(a)	Current A/c with Units	519,503,945	488,193,366
(b)	Add Receivable against Profit Contribution	2,420,000	2,420,000
	Sub-Total	521,923,945	490,613,366
	Less: Int. on special loan	(250,450,751)	(250,450,751)
	Add: Int. Adjust (BIDC)	38,703,382	38,703,382
	Total	310,176,576	278,865,997



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023

15.00 Advance, Deposits & Pre-Payments:

BSEC Pension	-	853,883
Directorate film	108,656	108,656
GEO chem far	-	1,983,243
Pension return to govt.fund	-	321,024
Car loan	-	176,305
Adv. against Purchase & Exp.	3,391,414	3,195,196
Adv. against TA/DA	159,350	41,849
Adv. against B.H.C	2,421	2,422
Adv. against rent ceiling.	-	4,000
Credit Sale	-	16,269
Computer Loan	1,281,329	1,535,064
Adv. Against Salary	1,277,676	1,287,065
House Bldg. Loan	105,120,084	110,402,396
Motor Cycle/Bi-cycle Loan	118,023	467,073
Adv.to Contractors/Suppl.	9,445,319	6,165,819
Adv. Against Facilities	1,764,467	1,589,570
DEW	-	270,000
Other advance	73,006	17,076
Deposits	6,845,350	6,845,350
Salary Clearing A/c.	-	5,934,452
Welfare fund	-	1,014,950
Advance against Bonus	-	35,662
Rahman Mustafiz & Co.	-	2,310
Adv against income tax	607,842	1,855,962
National Marine Consultants	-	314,996
Adv. against rent ceiling.	2,329,864	-
Prov.for Liab(emp)	1,938,094	-

134,462,895

144,440,592

16.00 Accounts Receivable:

Atlas Bd. Ltd.	111,802	110,803
Eastern Tubes Ltd	624,142	536,042
Eastern Cables Ltd	2,601,977	2,093,186
Dockyard & Engineering Warks ltd	1,436,794	1,436,794
Arab Bangladesh Bank	-	33,828
SWOSTI Ltd	431,187	240,295
CNI media technologies ltd	17	17
Rupantarita Prak. Gas	23,058	23,058
Bengal Transport & Asso. Ltd.	664,593	664,593
Dhaka Match Ind. Co.	17,389	17,388
Titas Gas T & D Co. Ltd.	267,321	267,321
Business Insider	756,587	898,703
Dandy Dyeing Ltd.	101,856	101,856
Transcom Electronics Ltd.	383,940	383,940
The Spondon	-	164,071
M/S Zimba Traders & Co. Ltd	1,366,470	1,366,470
Transnational consult Ltd	1,688,522	688,522



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
	Asian Sky Shop Ltd.	70,209	70,209
	Hindustan Petroleum Corporation Ltd	28,060	28,060
	CNG Arrist Environment Pollution	53,082	53,082
	Global Gas Services	168,256	168,256
	Nationwide Communication Ltd.	190,423	190,423
	Bangladesh Jatiotabadi Kalyan Parisod	2,943	2,943
	International Tv Channel Ltd(NTV)	14,354,222	7,769,841
	Gulf Oil BD Ltd.	343,596	343,596
	Pacific Development. Ltd.	9,064	9,064
	Foundation for Activities Comm	141,781	141,780
	Aktaruzzaman	312,337	312,337
	Amirate Cement BD ltd	36,180	36,180
	M/S ornet button & Accessories	551,109	551,109
	KM Tanjibul Alam Bar at Law	296,288	205,075
	M/S Orascom telecom BD ltd	41,353	-
	M/S Paramount Insurances . Co. ltd	73,062	-
	M/S Raihan Shipping Lines ltd	106,256	106,255
	M/S The Old Bay	482,537	285,553
	World Link	956,486	956,486
	M/S Ashirbad Trade Corporation	430,625	430,625
	Rahat Khalil Bar at law	307,776	287,480
	Khandaker Reja-E-Rakib Bar at law	569,749	597,063
	The Daily Amar Desh	8,553,104	8,553,104
	M/S Inter Com.	125,527	125,527
	Flora Hachary	14,198	14,198
	Total Care Platinum ltd	735,310	735,310
	National Tv Channel ltd(RTV)	2,672,661	5,953,198
	Shangai ceramics ltd	475,390	726,743
	Dolma Resturent	591,111	651,111
	Share Biz kortcha	1,162,271	951,234
	Electro globe	96,860	96,860
	ARTISTI	302,896	405,151
	Jumuna news 24	1,596,888	1,596,888
	Rapid Action Battalion(RAB).	1,277,026	817,164
	Agency France Press	315,261	258,441
	Doptor ltd	3,688,166	3,688,166
	Mah Securities ltd	111,034	73,913
	Exim Bank ltd	736,836	565,175
	AGRANI BANK LTD	26,877	20,588
	The Relief	20,810	80,278
	Ganer Dali	1,938,311	1,215,885
	MD Naim Hossain		2,346
	Innovation & develop.Ass.Fund	95,823	-
	Nurun Nahar Khatun(pil)	54,238	25,584
	Md Moin Hasan (etl)	6,503	14,509
	Moriom Parvin(pil)	76,932	28,478
	SM Alauddin(abl)	26,280	24,911
	Imranul Kabir Bar at law	195,721	184,200

Particulars	Amount in Taka	
	30.06.2024	30.06.2023
Imran Hossain Anik	13,522	5,388
Fatema Khatun	27,576	7,893
Pacific Barista	321,952	-
Chowdhury Bhattacharjee & Co	46,600	-
Bangladesh Chemical Industries Ltd	5,286,624	4,883,258
Bangladesh Sugar & Food Industries Ltd	166,679	197,016
Bangladesh Textile Mills Corporation		(1,055,579)
BD Jobs.Com	529,732	382,392
Asian Development Bank	205,729	205,729
Eagle Box & Cartoon Mfg. Co. ltd	3,555	3,555
Md. Rakibul Hasan	6,039	
	61,698,118	54,105,488

17.00 Cash & Cash Equivalents:

Cash in Hand	79,686	46,019
Cash at Bank	37,264,720	21,741,430
	37,344,406	21,787,449

(A) S.T.D. Account:

Agrani Bank, WASA Branch 15	12,414,854	679,325
Janata Bank, Diskusha Corp. Br 34	2,053,621	2,006,008
Agrani Bank, WASA Branch 27	330,215	321,305
Agrani Bank 65/1	2,451,667	2,414,516
Agrani Bank, WASA Branch 93-2	6,192,649	1,544,706
Basic Bank, Karwanbazar 63	76,469	75,308
Agrani Bank Ltd. 704	1,469,039	1,429,717
Agrani Bank, WASA Branch 799	11,210,805	12,266,083
AB Bank Ltd, Karwan bazar branch	2,206	2,206
Current A/C 384	1,063,195	1,002,256
	37,264,720	21,741,430



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
18.00	Government Fund		
	Govt. Grant For Shares in Subsidiaries (18.01)	751,893,297	768,788,127
	Govt. Fund For Companies Equities (18.02)	1,745,097,500	1,745,097,500
	Govt. Fund For Investment & Man Power of Rationalization (18.03)	2,486,057,182	2,480,323,056
		4,983,047,979	4,994,208,683
18.01	Govt. Grant For Shares in Subsidiaries		
	1,34,64,000 Nos. shares in Ecl of tk.10/-each	134,640,000	134,640,000
	1,68,94,825 Nos. shares in ABL of Tk.10/- each	168,948,250	185,843,080
	588,749 Nos. shares in GEC (Bd) Ltd. of Tk.10/- each	5,887,490	5,887,490
	1,77,59,119 Nos. shares in NTL of Tk.10/- each	177,591,195	177,591,195
	30% share of Bd Honda Pvt. Ltd	264,826,362	264,826,362
		751,893,297	768,788,127
18.02	Govt. Fund For Companies Equities		
	a. Govt. Fund of BIDC period	320,940,771	320,940,771
	b. Govt. Fund of BSEC period	1,424,156,729	1,424,156,729
		1,745,097,500	1,745,097,500
	a Govt. Fund of BIDC period		
	C.D.D.LTd	20,348,000	20,348,000
	B.D.P. Ltd.	14,527,000	14,527,000
	C.S.M. LTD.	250,000,000	250,000,000
	Dockyard & E.W. LTD.	15,900,500	15,900,500
	G.E.M. CO. LTD.	20,165,271	20,165,271
		320,940,771	320,940,771
	b Govt. Fund of BSEC period		
	C.D.D. Ltd.	628,004,000	628,004,000
	B.D.P. Ltd.	92,602,000	92,602,000
	Dockyard & E.W. LTD.	10,000,000	10,000,000
	G.E.M. CO. LTD.	564,950,729	564,950,729
	B.B.F. Ltd.	128,600,000	128,600,000
		1,424,156,729	1,424,156,729
18.03	Govt. Fund For Investment & Man Power of Rationalization		
	Rationalization of Man-Power	836,664,512	836,664,512
	Dhaka Steel Works Ltd.	19,495,000	19,495,000
	MIBL Pay Off	18,034,433	18,034,433
	BCCL Pay Off	27,300,000	27,300,000
	CSM Pay Off	757,042,701	757,042,701
	CSM Pay off from BMTF	3,958,000	3,958,000
	KSY Pay Off	17,900,000	17,900,000
	DEW and BDP pay off	671,001,390	671,001,390
	Profit cont.for multi storied building	83,818,000	83,818,000
	Profit cont.for Bangladesh blade factory	28,409,000	28,409,000
	Fund for manpower training	750,170	-
	Specia loan from govt for mcl	10,000,000	10,000,000
	Industrial works housing complex	6,700,020	6,700,020
	Fund received from AGB for SARC	390,481	-
	Compensation received from rajuk	4,593,475	-

Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
19.00	Long Term Loans for Projects/Enterprises:		
	ADP Fund From Govt. 19.01	1,451,056,460	1,450,158,420
	ADP Fund Through Debenture Issue 19.02	459,601,068	459,601,068
	Foreign Loan 19.03	8,936,695,819	8,936,695,819
		10,847,353,347	10,846,455,307
19.01	ADP Fund From Govt.		
	ADP Fund of BIDD period(Principal)	95,346,705	95,346,705
	ADP Fund of BSEC period(Principal)	210,943,000	210,943,000
	BSEC period (Interest)	1,076,667,780	1,076,667,780
	Creditors for Loan(Paid by Pakistan)	68,098,975	67,200,935
		1,451,056,460	1,450,158,420
a	ADP Fund of BIDD Period (Principal)		
	Narayanganj Dry Dock	6,132,069	6,132,069
	C. S. M. Ltd.	89,213,902	89,213,902
	Eastern Cables Ltd.	734	734
		95,346,705	95,346,705
b	ADP of BSEC Period (Principal)		
	Industrial W.H. Complex	125,096,000	125,096,000
	Higher Dia Pipe	100,000	100,000
	Twisted Rod Plant (PISI)	645,000	645,000
	Electric Arc Furnace	410,000	410,000
	Jetty & Jetty Crane	175,000	175,000
	BMR of DEW	8,674,000	8,674,000
	R&M of RSSW (BDP)	7,638,000	7,638,000
	BMR of CSM Ltd.	5,200,000	5,200,000
	Black Plant Sheet(CSM)	456,000	456,000
	Dockyard & Engg. Works Ltd.	5,800,000	5,800,000
	BDP Ltd.	10,596,000	10,596,000
	GEM Co. Ltd.	21,874,000	21,874,000
	Metalex Corpn. Ltd.	17,800,000	17,800,000
	Bangladesh Weld. Elect. Ltd.	54,000	54,000
	Chand Fitting Indus. Ltd.	2,045,000	2,045,000
	Chittagong Pipe Mills Ltd.	4,173,000	4,173,000
	Drum Metals (T) Ltd.	207,000	207,000
		210,943,000	210,943,000
19.02	ADP Fund Through Debenture Issue		
	Principal amount	61,500,000	61,500,000
	Interest on Debenture	398,101,068	398,101,068
		459,601,068	459,601,068
a	Principle Amount		
	Agrani Bank	32,000,000	32,000,000
	Sonali Bank	20,000,000	20,000,000
	Pubali Bank Ltd.	9,500,000	9,500,000
		61,500,000	61,500,000

Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
b	Intt. on Debentures		
	Sonali Bank	79,825,045	79,825,045
	Agrani Bank	163,838,609	163,838,609
	Janata Bank	141,957,157	141,957,157
	Uttara Bank Ltd.	12,466,922	12,466,922
	Pubali Bank Ltd.	1,899,765	1,899,765
	Rupali Bank Ltd.	(1,886,430)	(1,886,430)
		398,101,068	398,101,068
19.03	Foreign Loan		
	Principal paid by Govt.	1,065,755,268	1,065,755,268
	Intt. Paid by Govt.	307,557,143	307,557,143
	Principal & Accrued Intt.(BIDC & BSEC)	7,563,383,408	7,563,383,408
		8,936,695,819	8,936,695,819



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
20.00	Govt. Grants (Local Currency)		
	Floating Dock	3,029,000	3,029,000
	Industrial Fastener	337,000	337,000
	Aluminum Steel & Foils	1,625,000	1,625,000
	Tri Wheeler	233,000	233,000
	Elect. Cable Conduct.Mfg.Plant.	1,244,000	1,244,000
	Sponge Iron & Steel Complex	143,000	143,000
	Metal Gauges	163,000	163,000
	Pressure Valves & Fittings	163,000	163,000
	Narayanganj Dry Dock	8,717,000	8,717,000
	Other (F-S)	1,237,000	1,237,000
	Bangladesh Can Co. Ltd.	5,100,000	5,100,000
	Compensation from Rajuk for BHC	-	4,593,475
		21,991,000	26,584,475
21.00	Short Term Loan		
	BSEC Disinvestment	9,002,233	9,002,233
	Fund from BSEC	1,838,087,558	2,926,004,690
		1,847,089,791	2,935,006,923
22.00	Deferred Liability		
	Leave Pay and Pension		
	Provision for Leave Pay & Gratuity	2,957,328	1,949,779
	provision for provident fund	2,405,306	1,262,672
	Intt. On FDR	3,917,779	3,917,779
	Dividends on Shares with ECL(GF)	853,021	853,021
	Bonus Shares with ECL(GF)	100,000	100,000
	Provision For Income tax	120,346	120,346
	Pension fund	(892,741)	-
	Intt. On Loans to Employees		47,199,957
	Gross Total		55,403,554
	Less: Paid against Rationalization		23,262,703
		9,461,039	32,140,851
23.00	Fund From Units for Corporate Research & Feasibility Study:		
	Atlas (B) Ltd.	135,000	135,000
	Eastern Tubes Ltd.	702,878	702,878
	Gazi Wires Ltd.	210,000	210,000
		1,047,878	1,047,878
24.00	Fund Received From Released Units:		
	G.M. Steel Ltd.	1,130,137	1,130,137
	Ispahani Marshalls Ltd.	380	380
	Khulna Inds. T.C. Ltd.	349,114	349,114
	Prince Iron & Steel Inds.	242,133	242,133
	Quraishi Steel Ltd.	218,488	218,488
		1,940,252	1,940,252



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
25.00	BSEC Current Accounts		
	Industrial Workers Housing Complex	13,152,469	13,152,469
	BSEC Housing Colony	700	700
	Bangladesh Steel Industries LTD	24,056,644	22,741,187
	Dhaka Steel Works LTD	11,626,833	7,486,446
	Quraishi Steel Ltd	-	48,132,138
	KSY	457,539	457,539
	General Iron and Steel	90,331	90,331
	Omor Sons LTD	260,171	260,171
	Rahim Metal Indus. LTD	117,180,471	95,358,347
	Galfa Habib LTD	59,101	59,101
	Bengal Metal Industries LTD	29,194	29,194
	Bangladesh Can Co. LTD	65,133,520	65,133,520
	CSM LTD	244,516,388	244,516,388
		476,563,361	497,417,531
26.00	Account Payable		
	CDDL LTD	3,287,583	3,287,583
		3,287,583	3,287,583
27.00	Provision and Accruals		
	Provision for Expenses	22,570,350	14,223,708
		22,570,350	14,223,708
28.00	Other Liabilities:		
	Govt. Grants (F.C.)	29,656,334	29,656,334
	Govt. Fund for Trg. Programme	-	750,170
	Govt. Fund for SAARC	-	390,481
	BSCIC	-	175,475
	USSR Credit (Rahman Metal)	-	270,971
	USSR Credit (NISI)	-	627,068
	Earnest Money	1,767,593	1,767,593
	Security Money	51,536,047	47,740,970
	Suppliers Income Tax	1,574,185	1,478,015
	Inspection Fee	-	12,558
	Revenue Stamp	-	33,216
	Bangladesh Admin Associate Service	-	11,688
	Employees subscription to CBA	-	6,442
	V A T	-	1,419,466
	Subscription Association	-	21,500
	Tenants accounts (28.01)	8,921,080	5,847,883
	M/S NMCI (Bangladesh) LTD.	-	6,028,973
	C.I.O BD LTD	-	1,708,131
	Adv. Against Rent Selling	-	1,195,199
	Banani Housing	-	545,628
	Intt. On Loans to Employees	47,199,958	47,199,957
	Clearing Account	4,514,751	-
		145,169,948	99,687,761



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
28.01	Tenants Accounts:		
	Arab Bangladesh Bank	131,084	-
	Bangal Group	515,440	515,440
	Khailash Tillalpg Project	127,709	127,709
	Jamuna Oil Company	21,105	21,105
	Shaw Wallace (BD) Ltd.	69,850	69,850
	Banglaway	21,905	21,905
	The Spondon	309,511	-
	Chittagong Stock Exchange Ltd	36,082	36,082
	Prince sign	38,146	38,146
	M/S Space Med.Enterprise	74,322	74,322
	GRAMEEN PHONE	1,130,951	497,472
	Rashid oil mill	339,354	339,354
	Unity M.P. Service Ltd.	17,466	17,466
	Fashion Plus	51,633	51,633
	ARTS Bangladesh ltd	52,987	52,987
	Nofel real estate	71,854	71,854
	MAC AND CO.	281,406	55,545
	Roza properties	145,189	145,189
	Dragon Securities	3,091,896	3,089,483
	Md Naim Hossain	3,072	-
	Bangladesh Textile Mills Corporation	1,078,634	-
	Real Eight Trading	30,361	-
	Saudi Bangladesh Ind. & Agr. Invest Co	31,413	31,413
	Prime Tech Solution Ltd	1,249,710	-
	Orascom Telecom	-	513,012
	M/s Paramount Ind. Co.	-	2,568
	Innovation & Development Ass.Fund	-	75,348
		8,921,080	5,847,883
29.00	Creditors For Expenses :		
	Dhaka Trading Corpn.	1,943	1,943
	The Daily Shomokal	2,506	940
	Amader Shomoy	435	435
	The Daily Vorer Kagoj	2,153	2,153
	Daily Prothom Alo	162	162
	The Financial Express	3,865	3,865
	The Daily Ittefaq	838	838
	Daily Jugantor	1,760	216
	NPO Society for BD	1,000	1,000
	Joyeeta	700	700
	Mahi Advertising	75,454	59,719
	Last news BD.com	9,000	9,000
	Times Today	55,591	53,128
	Protidiner Sangbad	216	216
	Ajax Fire Fighting	2,330	2,330
	Brand Bangladesh	12,000	12,000
	The Planners	-	345,754
	Renasa Trading Corporation	6,000	6,000
	Shomoy Bicitra	200	-
		176,153	500,399



Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023
30.00	Overhead From Units		
	Eastern Cables Ltd.	5,700,000	4,100,000
	GEM Co. Ltd.	12,400,000	7,700,000
	Atlas (BD) Ltd.	1,200,000	800,000
	Bangladesh Blade Factory	400,000	300,000
	Eastern Tubes Ltd.	200,000	100,000
	Gazi Wires Ltd.	1,600,000	1,100,000
	Progati Inds. Ltd.	35,000,000	23,300,000
	National Tubes Ltd.	2,800,000	1,900,000
	Dhaka Steel Works Ltd.	700,000	700,000
		60,000,000	40,000,000
31.00	Miscellaneous Receipts		
	Sales Proceeds Of Tender Forms	70,700	8,000
	Miscellaneous Receipts	1,283,855	427,477
	Sales Of Fixed Asset Gain	207,740	-
	Income from house rent	370,640	-
		1,932,935	435,477
32.00	Salary & Allowances (Officers)		
	Basic Pay	47,367,770	40,133,029
	Special/Technical Pay	2,305,832	30,000
	House Rent Allowance	20,834,737	17,736,339
	Charge Allowance	87,357	129,809
	Entertainment Allow.	31,306	22,288
	PF Contribution	90,356	-
	Leave Pay & Gratuity	14,638,565	12,628,085
	Bonus	7,771,082	10,277,868
	Bangla Nababarsha Vata	775,539	665,683
	Transport Allow	1,150,000	1,140,249
	Medical Allowance	1,353,626	1,245,157
	R. Leave allowance	954,310	1,835,970
	Education Allowance	503,788	418,232
	Telephone/Mobile Bill	360,677	-
		98,224,945	86,262,709
33.00	Salary & Allowances (Staff)		
	Basic pay	13,936,886	15,978,071
	Special/Technical Pay	867,496	-
	House rent allowance	4,994,536	4,002,485
	PF Contribution	241,119	-
	Leave pay & Gratuity	3,738,086	3,181,199
	Bonus	2,025,780	3,032,775
	R. Leave allowance	69,520	621,600
	Conveyance	237,154	202,092
	Overtime	5,148,327	4,294,103
	Washing Allowance	50,930	35,414
	Medical allowance	1,279,424	1,062,227

Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023
	Tiffine allowance.	179,773	129,094
	Education Allowance	338,020	193,117
	Bangla Nababarsha Vata	254,454	160,024
	EX-gratia Payments	-	230,250
		33,361,504	33,122,451
34.00	Welfare Expenses		
	Picnic	588,263	-
	National Day/Milad	1,066,828	2,474,874
	Corporate social responsibility	-	220,840
	Mujib Corner	1,280,309	467,740
		2,935,400	3,163,454
35.00	Travelling & Conveyance		
	TA/DA(Local)	557,124	356,256
	Conveyance	147,840	246,260
		704,964	602,516
36.00	Printing, Stationery & Periodical		
	Printing	102,585	165,304
	Stationery & Suppliers	1,352,581	695,266
	Books & Periodical	143,263	112,583
	Computers	-	246,369
	Washing & Sanitizer	-	54,167
		1,598,429	1,273,689
37.00	Repairs & Maintenance		
	Repairs & Maintenance (Building)	10,976,784	3,058,363
	Repair & Maintenance (Furniture)	41,896	22,550
	Repair & Maintenance (Office Equip.)	588,958	535,595
	Repairs & Maintenance (Vehicles)	1,008,536	1,324,036
	Banani Staff Quarter	1,035,817	620,104
	Repairs & Maintenance (Computer)	29,550	22,245
	Fatullah Housing Complex	3,072,999	2,341,396
	Banani Housing Complex	1,995,429	1,849,107
		18,749,969	9,773,396
38.00	Rent, Rates & Taxes		
	Vehicles taxes	410,156	945,338
	Bus Hire	-	3,283,412
	Water charge	545,472	734,073
	Municipal tax	23,668,365	22,928,835
	Land tax	-	36,600
		24,623,993	27,928,258



Notes	Particulars	Amount in Taka	
		2023-2024	2022-2023
39.00	Corporate Research And Development		
	TADA (Local)	81,524	-
	Consultant Honorarium	1,410,553	-
	Business Development Expense	44,885	-
		1,536,962	-
40.00	Feasibility Study Expenses		
	Feasibility Study Of Environment	5,969,019	-
	Institute Of Water Modelling	16,157,058	-
		22,126,077	-



Bangladesh Steel & Engineering Corporation (BSEC)
Schedule of Property, Plant and Equipment
As at 30 June, 2024

Particulars	COST						DEPRECIATION				Annexure-A
	Original cost on 01.07.2023	Addition During the year	Sale Of Fixed Asset	Total cost as on 30.06.2024	Rate of dep.	Accumulated depreciation as on 01-07-2023	Depreciation For the year	Sale Of Fixed Asset	Total Acc. Dep. as on 30-06-2024	Written down value as on 30.06.2024	
	2,862,882	-		2,862,882		-	-		-	2,862,882	
	3,404,268	-		3,404,268		-	-		-	3,404,268	
	1,001	-		1,001		-	-		-	1,001	
I, Chittagong	10,777,535	-		10,777,535		-	-		-	10,777,535	
	119,938,873	-		119,938,873	2.5%	97,030,604	2,998,472		100,029,076	19,909,797	
	545,604	-		545,604	2.5%	286,442	13,640		300,082	245,522	
D) Alla Mosque	40,322,784	-		40,322,784	2.5%	17,138,510	1,008,070		18,146,580	22,176,204	
uilding, Banani	6,000,000	-		6,000,000	2.5%	750,000	150,000		900,000	5,100,000	
at Baitul Mukaram	55,333,290	94,500		55,427,790	5%	27,447,024	2,226,740		29,673,764	25,754,026	
nd Equipment	9,879,368	185,899		10,065,267	6%	6,401,366	373,383		6,774,749	3,290,518	
H Fixture	23,933,409	717,470		24,650,879	15%	18,665,265	1,368,330		20,033,595	4,617,284	
ment	54,945,470	-	2,478,734	52,466,736	20%	45,033,642	3,303,938	2,478,734	45,858,846	6,607,890	
at 30.06.2024	327,944,484	997,869	2,478,734	326,463,619		212,752,853	11,442,573	2,478,734	221,716,692	104,746,927	
at 30.06.2023	303,475,422	24,469,062	-	327,944,484		201,568,225	11,184,628	-	212,752,853	115,191,631	

of depreciation charged during the year:

Head of accounts	Amount	
	2023-2024	2022-2023
	11,442,573	11,184,628
	11,442,573	11,184,628



Bangladesh Steel & Engineering Corporation (BSEC)

Budget Variance

As at 30 June, 2024

Particular	2023-2024		2022-2023 Actual	Taka in lac
	Budget	Actual		Variance (+/-)
Income:				
Overhead from Units	600.00	600.00	400.00	-
Dividends from subsidiaries	525.00	179.41	188.22	(345.59)
Rent from Tenants	900.00	794.60	793.99	(105.40)
Interest from Banks	400.00	304.72	483.03	(95.28)
Miscellaneous Receipts	8.00	19.33	4.35	11.33
Total Income	2,433.00	1,898.06	1,869.59	(534.94)
Expenditures:				
Officers salaries & benefits	947.90	982.25	862.63	(34.35)
Staff salaries & benefits	336.50	333.62	331.22	2.88
Service & Suppliers	75.00	53.25	-	21.75
Medical Expenses	14.00	13.18	10.84	0.82
Uniforms	4.00	2.83	1.08	1.17
Welfare Expenses	23.00	29.35	31.63	(6.35)
Traveling & Conveyance	8.00	7.05	6.03	0.95
Postage, Telegram & Telephone	7.00	6.88	8.89	0.12
Printing, Stationery & Periodicals	24.00	15.98	12.74	8.02
Cleaning & Sanitation	1.00	0.19	-	0.81
Repairs & Maintenance	231.00	187.50	97.74	43.50
OIL & Fuel (Vehicles)	45.00	34.58	35.82	10.42
Building Insurance	5.00	4.95	3.99	0.05
Electricity Charges	30.00	31.23	22.84	(1.23)
Donations & Subscriptions	8.00	12.21	6.54	(4.21)
Rent, Rates & Taxes	300.00	246.24	279.28	53.76
Entertainment	6.00	7.17	4.96	(1.17)
Financing Expenses	8.00	4.49	5.52	3.51
Audit & Legal Fees	13.60	8.49	5.75	5.11
Advertisement & Publicity Expenses	20.00	5.67	16.06	14.33
Transport Hire	35.00	30.03	-	4.97
Training Expenses	23.00	11.39	10.75	11.61
Depreciation	110.00	114.43	111.85	(4.43)
Board Meeting Expenses	3.00	0.71	0.57	2.29
Prior Year Adjustment	-	0.50	2.86	(0.50)
CSR	5.00	6.56	-	(1.56)
Corporate Research & Dev.Exps	50.00	15.36	-	34.64
Feasibility Study Expenses	310.00	221.26	-	88.74
Honorarium	8.00	6.28	-	1.72
Total Expenditure	2,651.00	2,393.63	1,869.59	257.37
Excess of income over expenditure/ Expenditure over income		(495.57)		-